Quarterly
Earnings Report

1Q 2021

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FINANCIAL HIGHLIGHTS

Earnings Report 1Q21

April 2021

The bank reported net income of Ch$148,950 million in 1Q21. On the positive side, the financial margin increased 18.50% YoY, along with a significant decrease of -37.88% YoY in provisions and write-offs, -2.32% YoY in operating expenses, and -52.11% YoY in taxes. The increase in the financial margin was mainly driven by a lower cost of deposits due to a large increase in NIBDs versus time deposits throughout 2020, which contributed to a virtually -40% YoY decrease in the interest expense. In terms of risk expenses, regular provisions have decreased as a result of resilient customer behavior, after unusual additional liquidity support received by our clients, along with improvements in the payment process. Nevertheless, this quarter there was a higher recording of additional provisions YoY (Ch$42.9 billion in 1Q21 versus Ch$10 billion in 1Q20). On the other hand, operating expenses fell by -2.32% YoY, maintaining a positive trend. Finally, the tax expense was lower this quarter after adjusting the projected year-end exchange rate downwards by around Ch$25 to Ch$690/USD, which led to a lower valuation of the investment in City National Bank.

Regarding exchange rate and financial operation income, it should be noted that in 1Q20 the finance trading areas took advantage of market volatility and opportunities, achieving record results helping to boost the financial income. In terms of fees, we should highlight that the COVID-19 outbreak triggered lockdowns in Chile by mid-March 2020, so 1Q20 was still a relatively normal quarter in terms of activity and debit/credit card fee income.

The ROAE this quarter was 9.39%, decreasing 75 basis points YoY, but increasing 133 basis points QoQ thanks to a stronger bottom line.

Bci's loan portfolio amounted to Ch$36,222,096 million in 1Q21, decreasing -2.67% YoY. This decrease could revert when considering the exchange rate effect that plummeted from Ch$852/USD in 1Q20 to Ch$721/USD in 1Q21. The YoY decrease was mainly driven by a -2.73% drop in commercial loans, after a positive 1Q20 in terms of volume and spreads in the Wholesale segment, plus the aforementioned FX effect. In addition, consumer loans also fell -16.11% YoY.

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

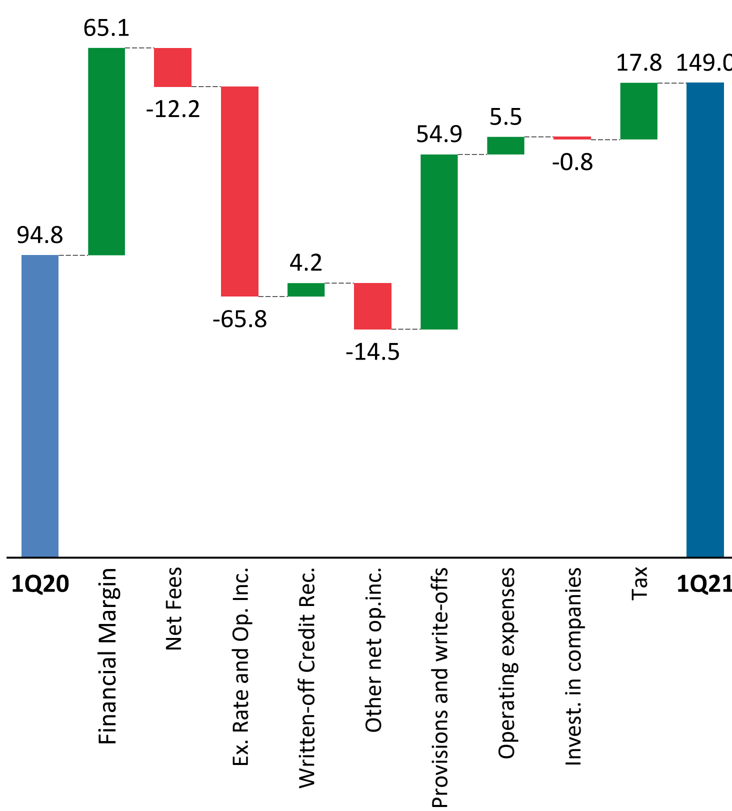
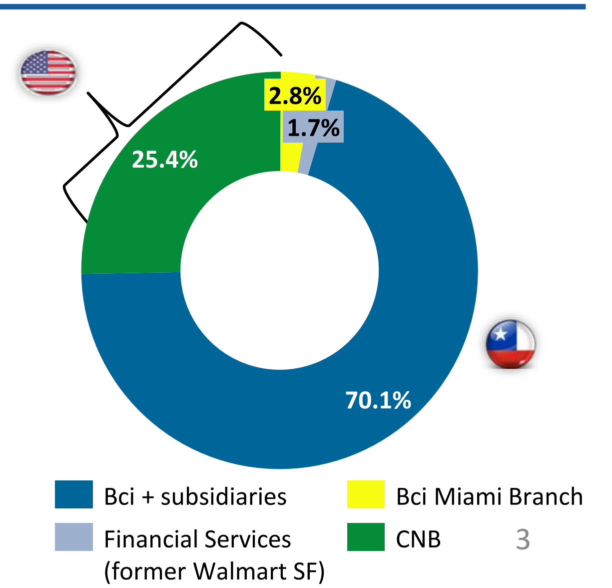


Chart 2:
Total Loans



In line with its sustainability strategy, Bci issues a USD54 million green bond

With the aim of driving sustainable development by means of the massification of non-conventional renewable energy (NCRE), Bci issued a USD54 million green bond with a term of 8 years and 9 months. This issue, of a private nature in the European market, is the third with "green" characteristics issued by the bank, and the aim is not only an economic role but also to generate a positive impact on the environment and social development

Bci held its second remote Annual General Meeting (AGM) on April 6

Based on the current situation in Chile because of COVID-19, the Bank held its second remote AGM in order to safeguard the health of the company's shareholders and employees.

In this meeting, it was agreed to distribute a dividend of Ch$700 per share amounting to Ch$104,137,558,000, equivalent to about 32.8% of the net profits of the 2020 business year and higher than the minimum according to law.

In addition, in its extraordinary shareholders' meeting it was agreed to increase the Bank's subscribed and paid-in capital, capitalizing Ch$206,558,673,357 as follows: The sum of Ch$206,558,646,037 by issuing 7,118,565 no-par-value bonus shares, and the sum of Ch$27,320 without issuing any bonus shares.

Standard & Poor's (S&P) downgrades Bci's credit rating after the same action regarding the sovereign credit rating, while Moody's changes Bci's outlook from "stable" to "positive"

On March 24, 2021, S&P downgraded Chile, reflecting the marked erosion of its public finances to a structurally weaker level, amid countercyclical policies taken to cushion the harsh economic and social impact of the global pandemic and recession. Following the sovereign action, they lowered the credit ratings of four domestic banks, including Bci.

Bci's issuer credit rating was downgraded from A/Negative/A1 to A-/negative/A2, given that the likelihood of extraordinary government support has diminished.

On April 19, 2021, Moody's confirmed Bci's A2 rating, while changing its outlook from "stable" to "positive." This decision was based on Moody's assessment of potentially higher government support for the bank, owing to its substantial client acquisition over the last four years.

Bci is once again among the three best companies to work for in Chile

Bci once again received recognition from Great Place to Work, which seeks to highlight those companies that promote excellent labor practices, positioning the bank as one of three best companies to work for in the country.

"2020 was a complex year in many ways, but one that allowed us to show in practice how we can all dare to make a difference, even at the worst of times. We have not only learned, but also ratified, some key aspects to respond to these great challenges, such as the importance of the leadership, example and confidence of leaders, starting with the Chairman and CEO, to promote new ways of working," explained Pablo Jullian, VP Corporate Human Resources.

The global economy was hit hard by the second wave of COVID-19 during the first quarter of 2021. There were greater mobility restrictions in developed and emerging economies, leading to a slower pace of economic recovery in the first few months of 2021.

Nevertheless, global economic expectations have been improving as of the second quarter. The IMF estimates 6.0% global GDP growth in 2021, mainly driven by developed countries. The vaccination process and economic stimulus are key reasons to expect better economic figures ahead, but economic recovery could be different among countries and sectors, due to unequal sanitary and financial conditions

US and Chilean Economic Activity

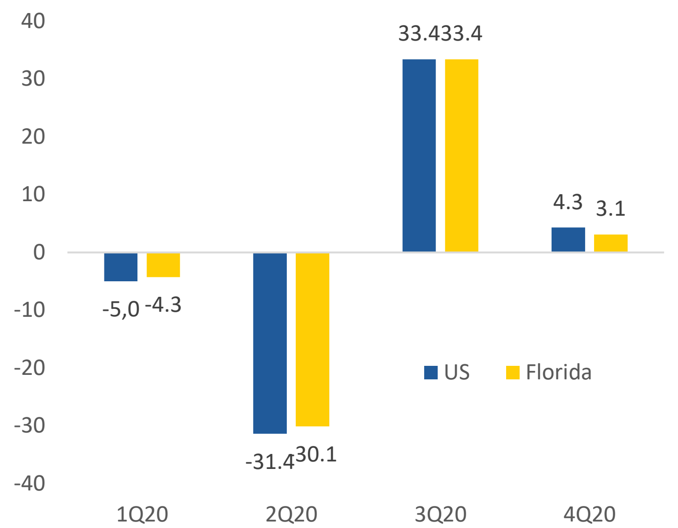
Despite the second COVID-19 wave, US economic figures continued to recover in the first quarter of 2021. The fiscal stimulus and a rapid vaccination process will have a positive impact on domestic demand and the IMF estimates 6.4% GDP growth YoY, one of the highest figures in recent decades. According to official figures, Florida's GDP continued to recover at the end of 2020 at a similar pace to the US aggregate.

Chile's economic recovery stalled in the first months of 2021 due to the health measures, but the economy is adapting better to mobility restrictions. Lower economic activity is expected at the beginning of 2Q21 on a month-to-month basis, but economic figures could improve ahead due to the vaccination process, one of the fastest worldwide. Sales in the retail sector are growing but the services sector is still lagging. The IMF estimates 6.2% GDP growth in Chile in 2021.

Exchange Rate

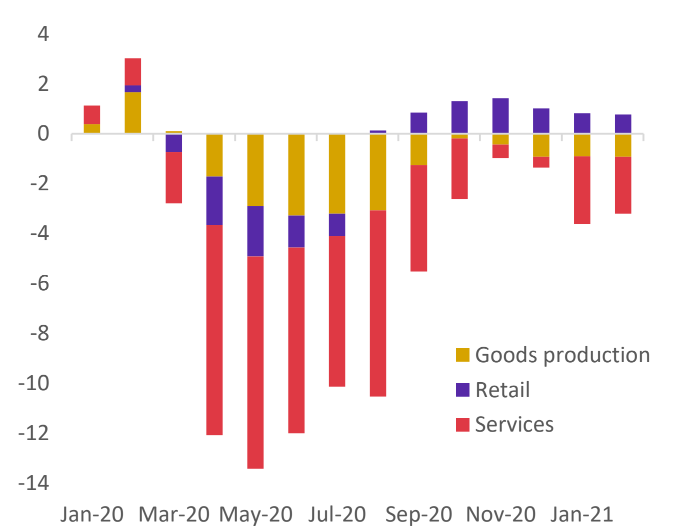
The Chilean peso has continued to appreciate against the US dollar because of better economic prospects, a rising copper price and improving economic confidence, among other factors. The exchange rate dropped to around CLP700/USD, and the Chilean peso is one of the currencies that has appreciated most year to date. In the medium term, political developments and the forthcoming elections will be a key factor in the valuation of the Chilean peso.

Chart 3:
US & Florida GDP growth in 2020 (%, annualized QoQ)



Source: BEA, BCI Research

Chart 4:
Monthly economic activity in Chile (%, yoy)



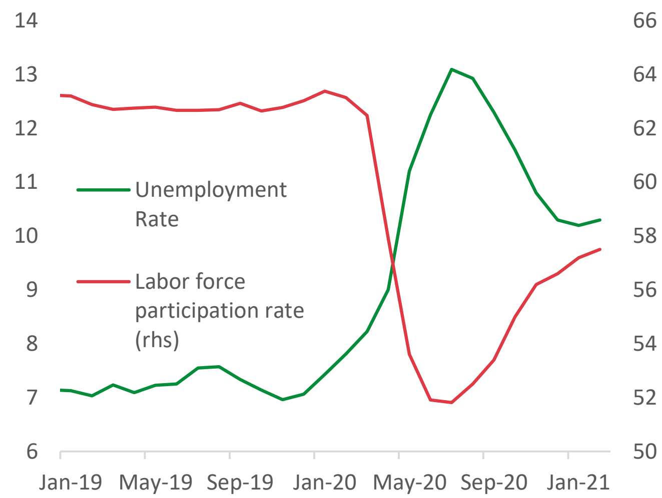
Source: Central Bank of Chile, BCI Research

US and Chilean Labor Market

Jobs have been recovering in the US and Chile but at a different pace. US labor figures are recovering faster, mainly 4Q20 through 1Q21. Of the 22.4 million total jobs losses from the pandemic crisis, 14 million have been recovered from mid-2020 to March 2021. The unemployment rate has dropped from 14.8% to 6.0%. Jobs in Florida are rising accordingly, and the state unemployment rate dropped from 14.2% in May2020 to 4.7% in March 2021.

In Chile, nearly half of the total jobs lost have been recovered, i.e., around 2 million jobs, but according to recent figures the pace of recovery is slowing . The unemployment rate dropped from 13.1% in July 2020 to 10.3% in February 2021. The labor force participation rate is recovering slowly, due to mobility restrictions, among other factors. Informal jobs are on the rise and have accounted for over half of total jobs recovered.

Chart 5:
Unemployment and Labor force participation rate in Chile (%)



Source: INE, BCI Research

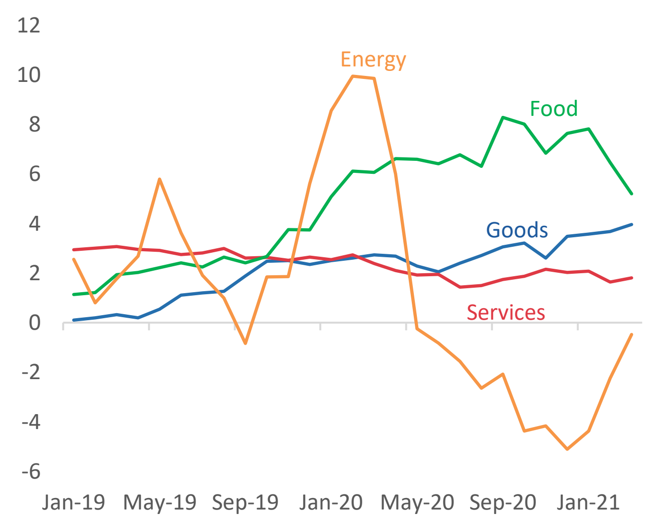
Inflation and Interest Rates

Inflation is accelerating worldwide due to demand and supply shocks. On the demand side, government economic transfers to households are pressuring goods and services prices, while on the supply side COVID-19 disruptions and higher transportations costs are pushing prices up. Both factors could be transitory but inflation is expected to increase in the coming months.

In the US, the March CPI rose to 2.6% YoY. Inflation and economic growth have led to higher long-term interest rates, but the Federal Reserve has reaffirmed an ultra-expansionary monetary policy, despite inflationary pressures.

In Chile, the CPI reached 2.9% YoY in March2021, mainly driven by food and goods prices. Services prices are still contained. On a YoY basis, inflation will go up in the coming months, but it could ease in the second half of 2021. The Central Bank of Chile might start a monetary normalization process by the end of 2021 or early 2022.

Chart 6:
Inflation in Chile by component (%, yoy)



Source: INE, BCI Research

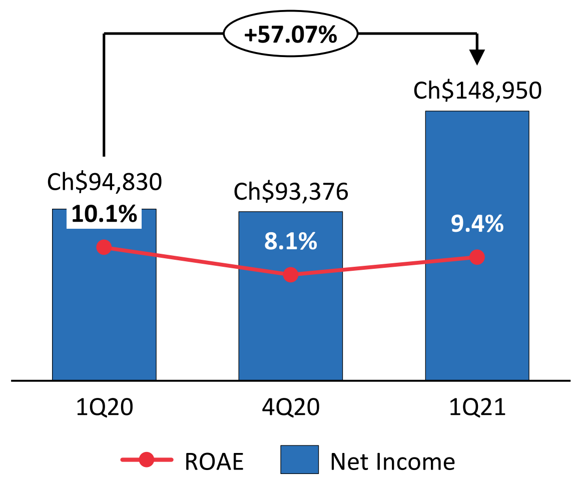
* Bci Research ellaborates comprehensive economic reports, which are available in our website at https://www.bci.cl/investor-relations-eng/economic-outlook-reports

Net Income

The Bank posted net income of Ch$148,950 million in 1Q21, which was a significant 57.07% increase YoY and 59.52% QoQ.

On a QoQ analysis, the financial margin increased 6.52%, driven by a -15.61% QoQ decrease in interest and indexation expenses, while interest and indexation income remained flat. In addition, provisions and write-offs fell –50.11% QoQ, despite the recording of Ch$42.9 billion in additional provisions this quarter, and operating expenses decreased -9.55% since last quarter the Bank made some specific charges related to its transformation process. Furthermore, the tax line decreased -130.80% QoQ after adjusting the projected year-end exchange rate downwards by around Ch$25 to Ch$690/USD. These positive results were partly offset by a decrease in exchange rate and operating income (-141.35%). The QoQ decrease is partly explained by lower income from trading derivatives and hedge accounting after the drop in the exchange rate.

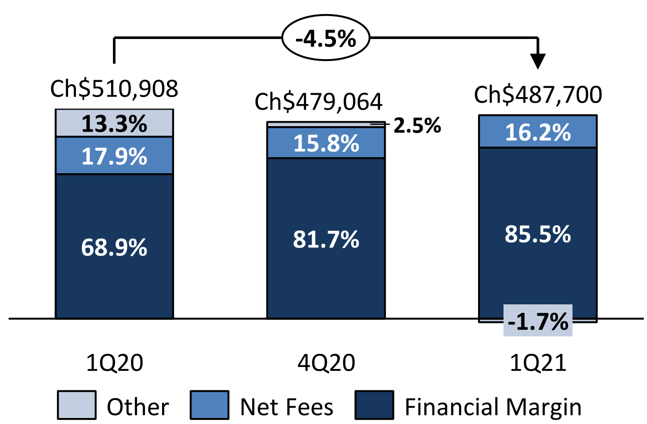
Chart 7:
Net Income (Ch$ million)



Gross Margin

Bci's gross margin amounted to Ch$487,700 million in 1Q21, decreasing -4.54% YoY and increasing 1.80% QoQ. Such increase was underpinned by a higher financial margin followed by net fees that increased 4.45%, mainly driven by higher income from charges and collection and payments. In addition, this quarter there was a -32.22% decrease in other operating expenses, mainly driven by a higher comparison base due to non-recurring expenses of CNB last quarter of around US$12 million, related to the unwinding of swaps and the financing associated with the Federal Home Loan Bank (FHLB).

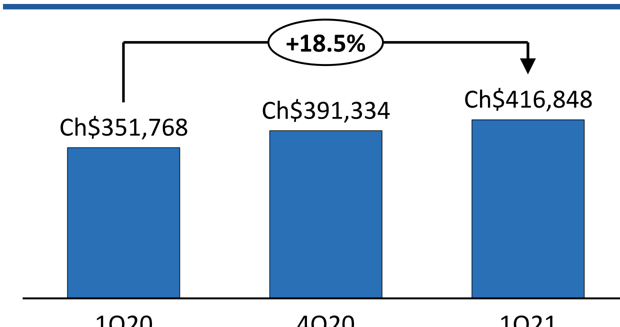
Chart 8:
Gross Margin[1]



Financial Margin

As mentioned above, the financial margin was boosted by lower interest and indexation expenses related to hedge accounting derivatives and time deposits, that offset the decrease in interest income from a lower loan volume, particularly in the commercial and consumer segments. On the income side, both the Paycheck Protection Program (PPP) and Main Street Lending Program (MLSP) in the US actively contributed to increase the financial margin.

Chart 9:
Financial Margin



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

Fees

Bci's net fees amounted to Ch$79,151 million in 1Q21, decreasing -13.33% YoY and increasing 4.45% QoQ. This positive result this quarter is explained by a 7.52% increase in fee income that offset the 16.36% increase in expenses.

Regarding income, there was a -12.63% QoQ decrease in card services, the highest source of fee income with over 20% of the total. This decrease in card services was mainly driven by credit and debit card–related fees because of a seasonal effect. In addition, mobility restrictions started to increase during March 2021. In contrast, charges for collection and payments increased 339.85% QoQ due to higher service payments. This was mainly driven by a lower comparison base in 4Q20, when there was a reversal of the accounting effect of around Ch$6 billion in Financial Services, which was offset by the same amount in the operating expenses line.

On the other hand, expenses from fees and services increased by 16.36% QoQ and 1.38% YoY. The QoQ increase was mainly driven by credit card operation fees rising 12.21%, plus other paid fees.

Chart 10:
Net Fees (Ch$ billion)

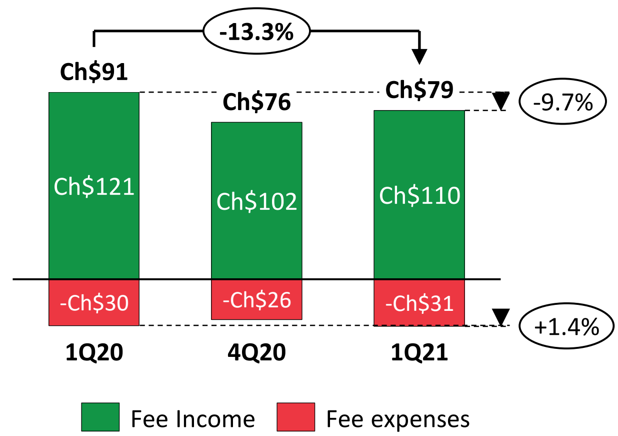
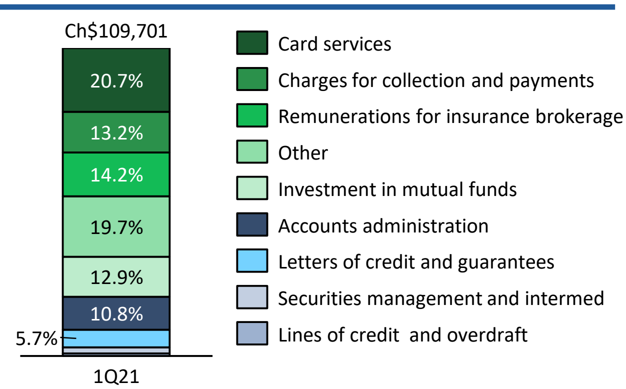


Chart 11:
Fee Income Distribution



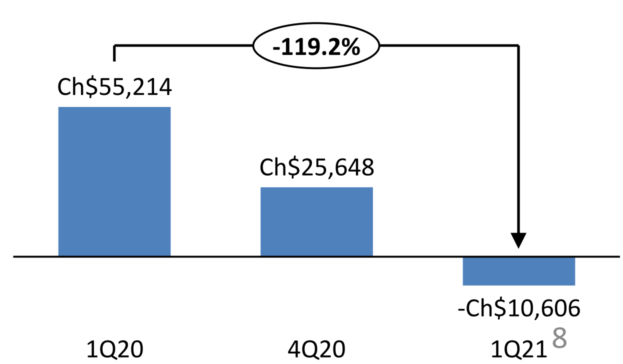
Exchange Rate and Financial Operating Income

The net exchange rate and financial operating income of –Ch$10,606 million in 1Q21 was a loss, decreasing -Ch$36,254 QoQ and -Ch$65,820 YoY.

The exchange rate income was -Ch$25,875 million this quarter. On the other hand, the financial operating income amounted to Ch$15,269 million, a Ch$38,964 QoQ increase. The QoQ increase is partly explained by higher income from trading derivatives.

As we mentioned in this quarter's highlights, it should be considered that in 1Q20 the finance trading areas took advantage of market volatility and opportunities, achieving record results and helping to boost the financial income.

Chart 12:
Net Exchange Rate and Financial Income



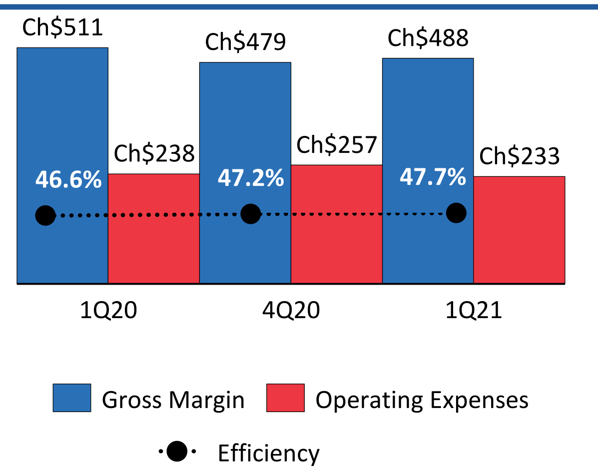
Operating Expenses (OPEX)

One of the Bank's key priorities in 2021 is to keep expenses controlled in order to reach its target efficiency and ROAE in the medium term. OPEX decreased -9.55% QoQ and -2.32% YoY.

The QoQ decrease is mainly explained by a higher comparison base, since there was greater spending in the last two months of 2020, associated with the transformation of Bci technology and around US$9 million of transaction expenses related to the acquisition of Executive National Bank in Florida. HR-related expenses decreased -1.57% QoQ and management expenses fell -7.95% QoQ.

The Bank ended 1Q21 with an efficiency ratio of 47.68%, 48 basis points above the 2020 year-end ratio, but significantly below the 53.66% of the previous quarter.

Chart 13:
Net Operating Expenses and Efficiency

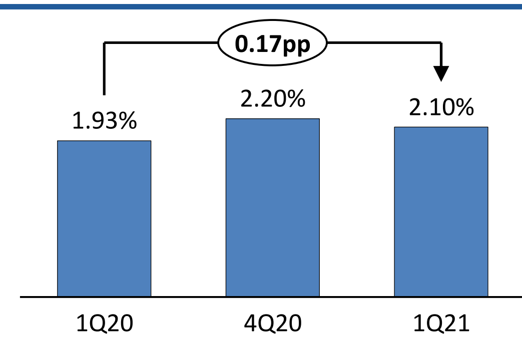


Loan Loss Provisions

The provision and write-off expense in 1Q21 was Ch$90,003 million, decreasing -37.88% YoY, and -50.11% QoQ.

The Bank recorded Ch$49 billion of additional provisions for its local operation this quarter: Ch$27 billion for commercial loans, Ch$13 billion for consumer loans and Ch$9 billion for mortgage loans. In the US, City National Bank released additional provisions of around Ch$6.1 billion in 1Q21 (under generally accepted accounting principles in Chile).

Chart 14:
Provisions / Total Loans



This conservative approach regarding additional provisions has allowed the Bank to increase its coverage ratio from 150.12% in 1Q20 to 222.33% in 1Q21, leaving it well prepared for an eventual rise in non-performing loans as a result of the pandemic.

The Bank maintained the recording of additional provisions this quarter based on its quantitative and qualitative analysis of risks and the forecast information of the macro variables regarding the depth and extension of this crisis. This includes, among other factors, the fragile recovery of the labor market and the deterioration of the economic cycle for a more-than-expected timeframe.

We believe the current risk cost is not aligned with the expected outcome based on the analysis and risk models for this year, in which the level of uncertainty that began in 2020 continues to spread in the current period. There is an effect of greater liquidity that tends to improve the quality of the portfolio as a result of the different benefits granted by Bci and the government, such as, for example, extensions of mortgage loans, bonus payments and pension fund withdrawals.

Non-Performing Loans (NPLs)

This quarter, consolidated NPLs increased slightly to 1.21%, from the previous 1.18%, with a decrease in the mortgage segment, while increasing somewhat in the commercial and consumer segments, as shown in the chart.

The NPL ratio in the commercial segment was 1.22% in 1Q21, and 1.79% when excluding subsidiaries. The amount of non-performing loans this quarter increased 4% compared to the previous quarter.

In the consumer segment, the NPL ratio reached 2.22% in 1Q21. The amount of non-performing loans increased 9.46% QoQ, while the portfolio of consumer loans fell -1.58%. When excluding CNB and Financial Services, this ratio decreases to 2.04%. Customer support measures, along with improvements in the payment process, have allowed the increase in this indicator to be rather limited despite the current crisis.

On the other hand, mortgage loans reveal a different trend. This particular segment has been resilient in the current scenario, with NPLs reaching a low 0.83% this quarter.

Regarding Financial Services, NPLs have continued their downward trend since 3Q20, reaching 3.14% by the end of March, lower than the 3.18% recorded in 4Q20. This improvement is due to the following: the more conservative measures in the granting of loans; the implementation of payment facilities to support clients with a good payment performance; and finally a collection strategy based on effectively communicating to clients the digital payment channels available and branch coverage within the Líder (Walmart) stores.

Chart 15:
Non-Performing Loans

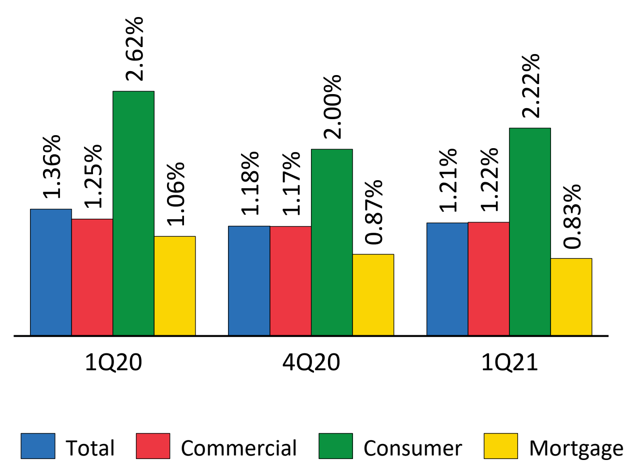
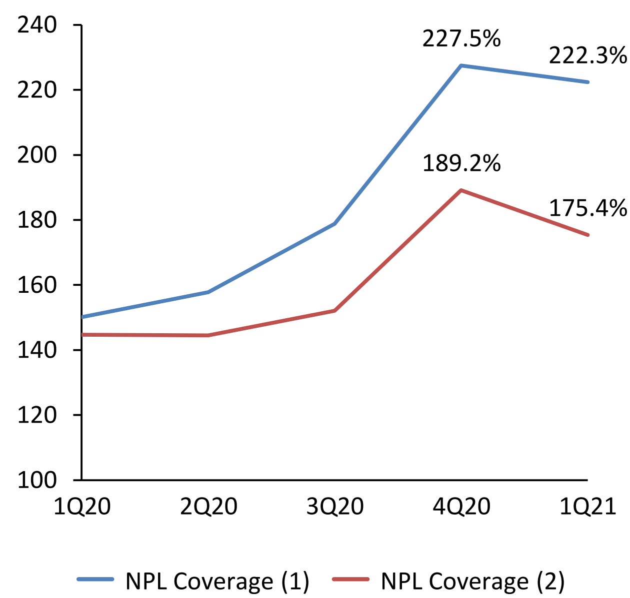


Chart 16:
Non-Performing Loans Coverage Ratio (%)



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

LOAN PORTFOLIO

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Bci's total loan portfolio amounted to Ch$36,222,096 million in 1Q21, increasing 0.99% QoQ and decreasing -2.67% YoY. Loans to clients were Ch$35,782,943 million, whilst interbank loans had a 23% QoQ increase.

While mortgage loans had a rebound this quarter, commercial loans remained relatively flat, after the notorious fall in QoQ growth rates that followed disbursements related to government programs in Chile and in the US. Consumer loans, meanwhile, are beginning to show slight signs of improvement as the QoQ contraction rate is slowing down.

In addition, it should be noted that the -2.67% YoY decrease in total loans includes a non-negligible exchange rate effect since it plummeted from Ch$852/USD in March 2020 to Ch$721/USD in March 2021.

In terms of market share, Bci still leads the market with 17.83% as of March, and is third with 14.25%, when excluding City National Bank of Florida and Itau's investment in Colombia.

Commercial Loans

Bci's consolidated commercial loan portfolio amounted to Ch$23,212,132 million, barely increasing 0.17% QoQ while falling -2.73% on a YoY basis.

The QoQ growth stagnation is in line with the decreased activity of the FOGAPE program and further loan payoffs. However, its new version, the FOGAPE *Reactiva* program, generated more than Ch$200 billion, becoming the fourth bank in terms of the amount placed. As a bank, Bci has a commitment to the country, as it is a critical service for the stability of the financial system. This is why it has been developing support measures for its employees, clients and the community since the beginning of the crisis.

In the US, government-backed support programs are still a source of volume generation. CNB had loan growth related to the Paycheck Protection Program (PPP) of US$245 million QoQ.

Bci achieved a market share of 14.67% as of March (excluding CNB).

Chart 18:
Total Loans by Product (Consolidated)

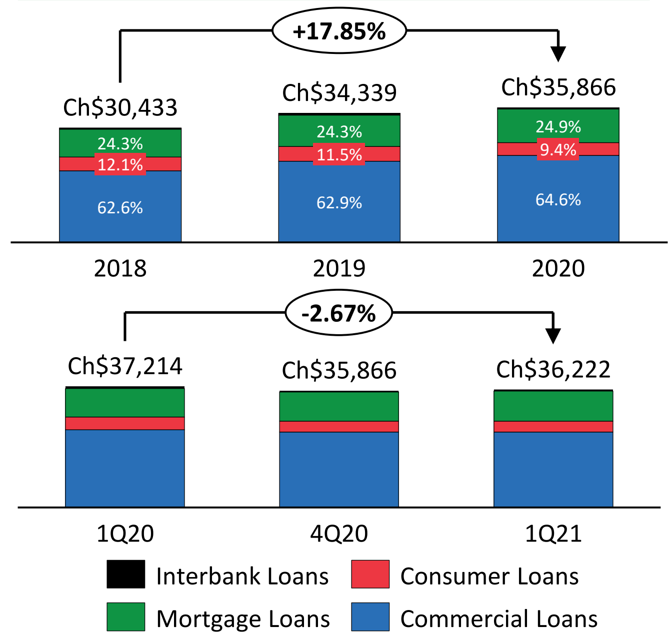
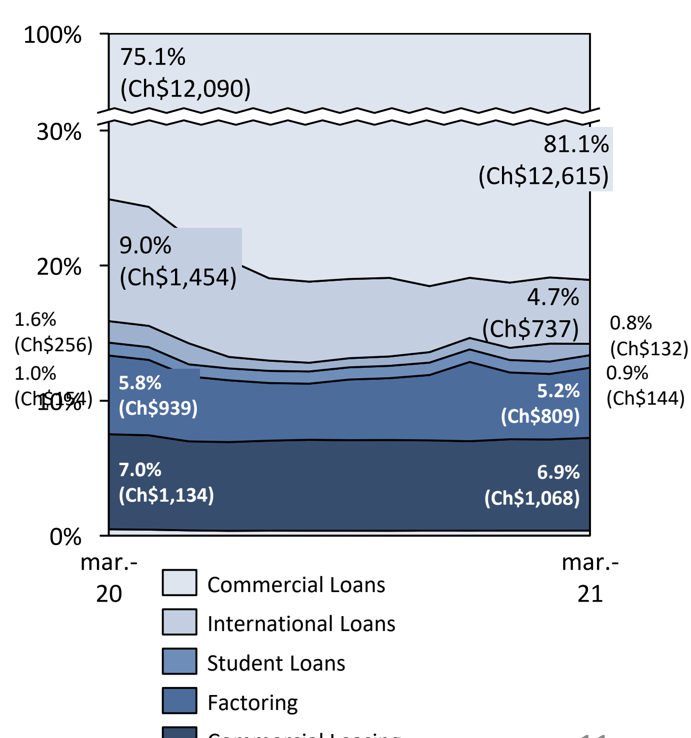


Chart 19:
Commercial Loans excluding CNB



Mortgage Loans

Mortgage loans kept up the growth momentum, increasing 5.47% YoY and 3.23% QoQ,

Furthermore, it should be noted that 100% of the clients who opted for a mortgage extension entered into a payment regime November through January, and although there has been an increase in delinquency, excluding CNB, it is still below the levels before the crisis.

Consumer Loans

Consumer loans contracted even more on a year-over-year basis, decreasing -16.11%, but the downward trend has slowed lately with a -1.58% QoQ decrease. Bci's market share as of March was 14.57% in this segment (excluding CNB), 40 basis points below 1Q20.

From the standpoint of Financial Services, after the COVID-19 crisis flared up in Chile in March consumer loans have dropped more than 17% YoY, and the portfolio has been decreasing due to lower sales and more restrictive risk policies.

Excluding Financial Services and CNB, Bci's consumer loans would have decreased -15.48% YoY, reflecting current macroeconomic conditions, and even though the unemployment rate dropped from 13.1% in July to 10.3% in February, the figure is still high. In addition, households have increased their liquidity as a result of several government support measures and pension fund withdrawals.

In terms of credit cards, we should highlight the 69.10% YoY volume increase, still driven by MACH digital credit cards that grew 7.38% QoQ. Meanwhile, at Financial Services the increase in cards compared to 4Q20 is almost entirely due to the increase in customers classified as authorized to buy, leveraged from the campaigns carried out this quarter with a 50% discount on the first purchase, and joint campaigns with Walmart.

Chart 20:
Product Mix Composition
(Excluding CNB and Interbank Loans)

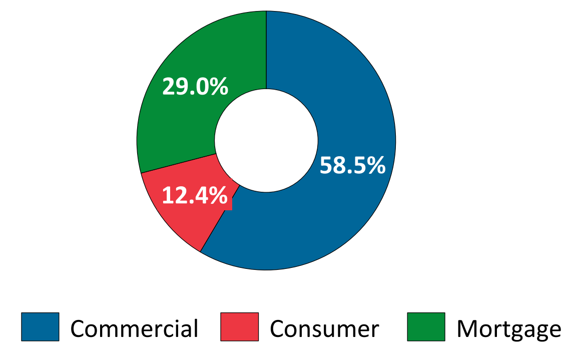


Chart 21:
Bci Credit Cards portfolio (% MoM)

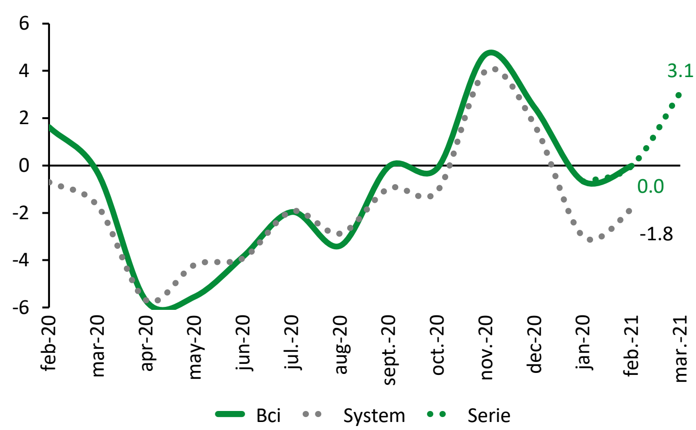
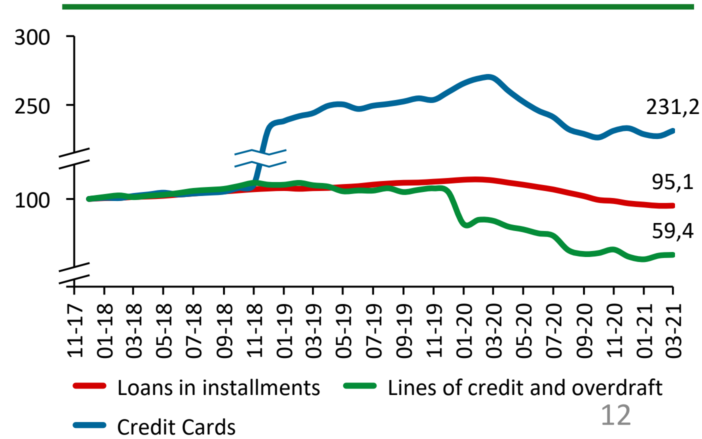


Chart 22:
Growth by Product excluding CNB (Base 100)*



DEPOSITS & PRODUCT STOCK

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NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$21,188,326 million in 1Q21, increasing 7.41% QoQ and 34.27% YoY, currently accounting for 58.5% of the total loans as of March 2021. CNB's NIBDs increased by US$538 million QoQ, while demand deposit accounts (DDAs) account for 38% of client deposits, up from 32% one year ago and mainly due to PPP- and MSLP-related deposits. Bci's consolidated accrued NIBD market share* increased from 13.46% in 4Q20 to 13.85% as of March.

The balance of time deposits fell this quarter although not enough to offset the increase in NIBDs to Ch$9,624,175 million in 1Q21, decreasing -11.21% QoQ and -35.05% YoY.

Regarding liquidity, the local liquidity coverage ratio (LCR) including subsidiaries was 268.1%, around 100 basis points lower than 4Q20.

At CNB, client deposits increased by US$1.36 billion QoQ, dropping to US$1 billion excluding the PPP and MSLP impact. The net loans/total deposits ratio dropped from 82.35% in 4Q20 to 76.70% in 1Q21.

Chart 23:
NIBDs and Time Deposits

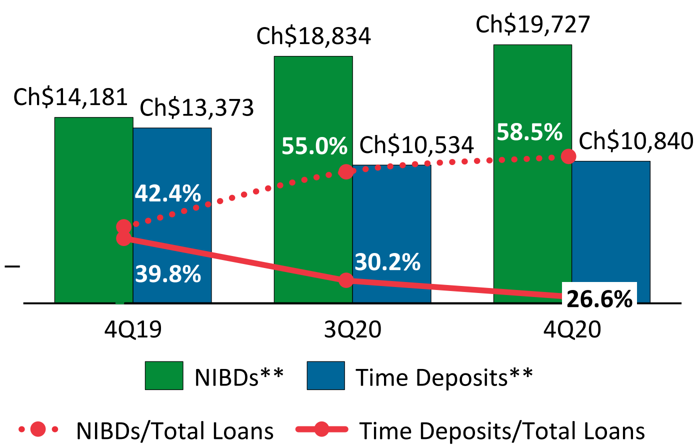
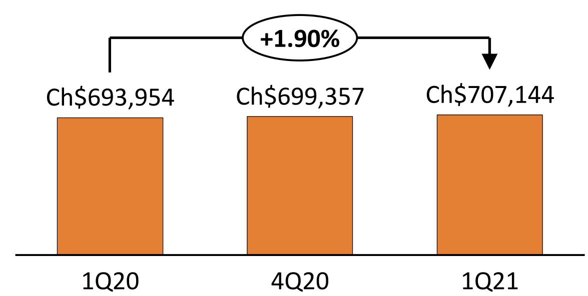


Chart 24:
Number of Checking Accounts



Product Stock

We can see that checking accounts in the fourth quarter had a 1.11% increase QoQ, whilst growing 1.90% YoY.

MACH reached 2.9 million total users by the end of March 2021, with more than 2.6 million MACH prepaid credit cards and active cards accounting for 2.3 million. Bci wants to become a significant player in the Purchase and Payment Solutions market in Chile, combining MACH, Financial Services, Bci credit cards and the JV with EVO Payments.

In 2021, MACH will continue to grow, adding more products and services for customers on its way to becoming a full digital bank.

MACH **Figures (As of March 2021)**

2.9 MM users

2.62 MM Total Digital Credit cards

92.1 K Physical Credit cards activated

73.9% NPS

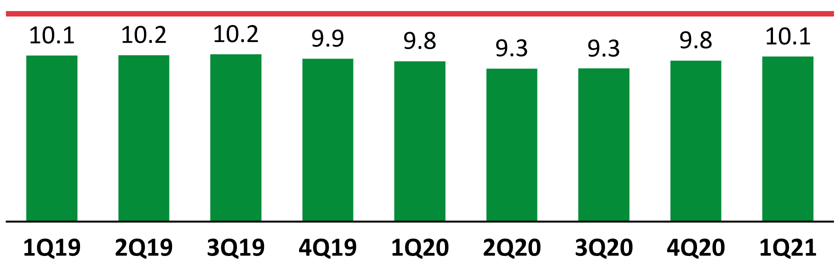
*Excludes Itaú-Corpbanca in Colombia and City National Bank of Florida.

As of December 2020, retained earnings (64.8%) amounted to Ch$261,029 million, Ch$1,129 million up on December 2019. This year, voluntary provisions of Ch$49 billion have been recorded in Chile.

Risk-weighted assets (RWA) had an increase of 2.5%, YoY. City National Bank's RWA grew 5.9%, explained on the one hand by the PPP support program with more than US$1,898 million, growth in investments available for sale, and on the other by the appreciation of the US dollar by around Ch$8/USD YTD. This latter effect was offset by the revaluation of CNB's investment in dollars, so it did not have a material impact on the Bank's capital adequacy. Local assets only increased 0.19% in the traditional segments, as a result of the complex economic scenario that the COVID-19 outbreak has unleashed around the world. Bci's strong commitment to its clients was demonstrated by supporting the government-backed FOGAPE-COVID program, with the disbursement of more than Ch$1.6 trillion throughout the year.

Among other important effects explaining the positive variation of the Bank's capital ratios, it is worth highlighting a decrease in the value of the portfolio of financial investments available for sale in Chile and at CNB, and an improvement in the value of hedge accounting on equity (valued at MtM).

Chart 25:
Tier 1: Basic capital / Average risk-weighted assets



Basel III Implementation

To carry out the implementation process, Bci created a Basel III Implementation Table with the aim of meeting the standards of Pillar I, II and III. The main milestones related to implementation in 2021 are:

- **Delivery to the Financial Market Commission (CMF) of the first effective equity self-assessment report (IAPE) in April 2021.** The requirements related to Pillar II need the implementation of new processes, such as risk identification and assessment, and a corporate governance self-assessment. In addition, it allows for the consolidation of existing processes, such as financial and capital planning, risk tolerance and stress tests. Additionally, the bank is working on the specific risks of Pillar II: concentration, market risk of the banking book and model, reputational and strategic risks
- **Introduction of new capital discounts and requirements for operational, credit and market risk, effective as of December 2021.** The Bank is working on risk measurement and quantification according to the Basel III guidelines, considering the new standard method for calculating credit risk, the standardized measurement approach (SMA method) for operational risk and the standard method for market risk.
- **Delivery of 8 new regulatory reports February through December 2021.** In the first quarter of 2021, Bci complied with the submission of the regulatory file R11, regarding the assessment of systemically important banks, and in April the CMF reported that there are six of them, including Bci, but with no capital charges for 2021. For the rest of the new reports, Bci has designed different working groups to comply with all the requirements of Pillar I and Pilar II.

CITY NATIONAL BANK OF FLORIDA

Earnings Report 1Q21

April 2021

"While City National Bank had many significant accomplishments in 2020, such as leading the nation in MSLP lending, outsized PPP participation and generating significant deposit growth through cross sell, we were able to maintain that significant momentum as an institution in the first quarter and build upon those achievements. Our first quarter results reflect continued significant deposit growth, significant participation in the second round of PPP, and improvement in already strong asset quality that translated to strong operating results. "

Jose Marina -CFO

City National Bank of Florida (CNB) announced its financial results for Q1 2021, in which total assets increased by $1,127MM, reaching more than $19.7 billion of total assets. Regarding the loan portfolio, there was a $245MM increase in Paycheck Protection Program (PPP) loans due to the $586MM of new PPP loans funded in the quarter off-set by $341MM of forgiveness.

The investment portfolio increased by $542MM QoQ as the Bank deployed its excess liquidity driven by continued deposit growth.

Net income of $52.8MM increased by $32.8MM QoQ, primarily due to a $26MM reduction in loan loss provisions.

Net interest income decreased -$5.7MM QoQ, primarily due to around $14MM of Main Street Lending Program (MSLP) fees generated in Q42020.

Non-interest income increased slightly by $0.6MM QoQ, Nevertheless, non-interest income increased by 3.3% compared to the prior year or by 25% if we exclude swap fee income.

In addition, there was a reduction in other non-interest expenses QoQ of $18.8MM due to one-time expenses in Q42020 of a $12MM loss on swap unwind and $9MM Executive National Bank (ENB) acquisition expenses.

On the liability side of the balance sheet, client deposits increased by $1.36B QoQ due to our cross-sell efforts. In addition, the cost of client deposits decreased by 9bps QoQ. It should be highlighted that total client deposits increased by more than $5B YoY with half of that growth in non-interest deposits.

Regarding capital, the total risk-based capital ratio increased in March to 16.08%, while the Tier 1 leverage ratio decreased slightly to 9.77%. Risk-weighted assets increased in March due to total gross loans increasing by $190MM. CNB has $146MM of excess capital at a 9% leverage ratio.

Provision expenses QoQ declined from $27.5MM to $1.5MM. The minimal provision recorded in the first quarter reflects the improving economic conditions in the U.S. and in the Florida market as well as our improving asset quality trends. The non-accrual loan ratio fell to 0.75% from 0.78% last quarter and past dues ratio declined by 43 bps in the first quarter down to 0.32%. Regarding the non-accrual loan breakdown, 47% comprises residential mortgages, while 28% of non-accrual loans are CRE construction and land, and another 24% of non-accruals are commercial loans. Loan deferrals also declined significantly to 1.12% of total loans and leases (at $119MM).

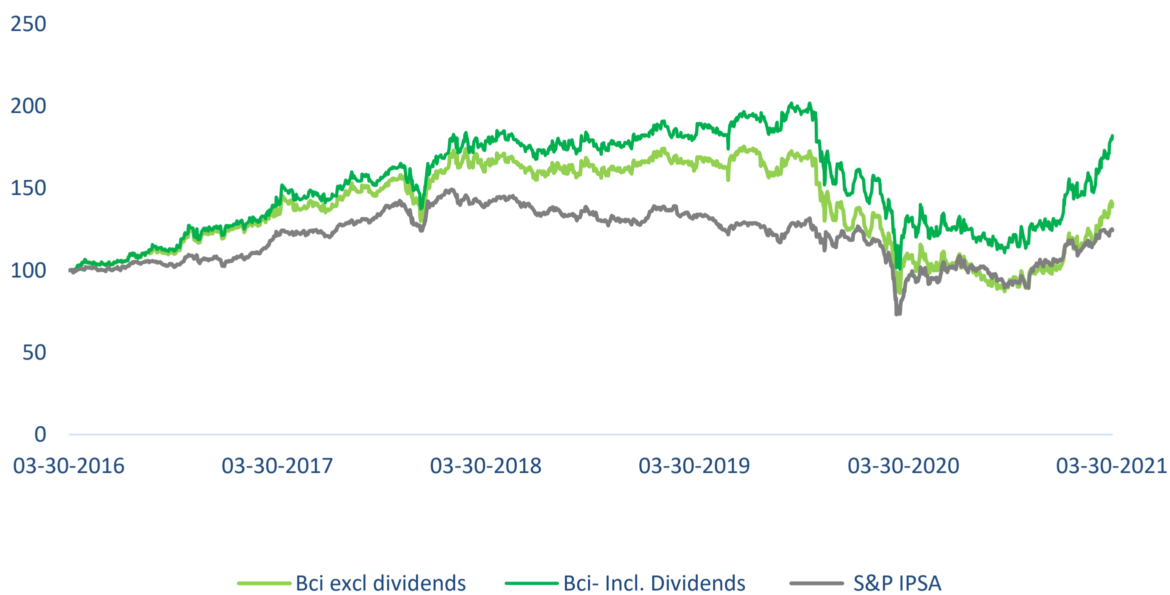
The declining loan portfolio excluding PPP, the improving macro economic conditions and the improving asset quality metrics all serve to justify the significant reduction in loan loss provisions recorded in the quarter.

About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for almost 75 years. With more than $19 billion in assets, CNB is one of the largest financial institutions based in the state.

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

Chart 26:
Bci Stock Performance



Last year there was significant volatility of the stock price, which was mainly triggered by the COVID-19 outbreak, both globally and locally. This pressure on prices was reverted in the first quarter, due to the Bank's sound results and better recovery expectations, reflected by the 36.61% return on Bci's stock and well above the 17.26% of the selective stock price index (IPSA, according to the Spanish acronym).

	1Q20	4Q20	1Q21
Closing Price	29,000	27,890	38,101
Minimum Price*	23,349	24,201	28,850
Maximum Price	37,450	28,070	38,489
Profitability 12m Bci **	-33.34%	-18.21%	31.38%
Total Return 12m IPSA **	-33.69%	-10.55%	40.45%
Total Return 12m Bci**	-33.41%	-11.04%	45.54%
P/B (times)	102.84%	106.53%	142.01%
Market Capitalization (MCh$)	4,106,876	4,149,138	5,668,207
Equity (MCh$)	3,993,401	3,894,705	3,991,453

Source: Bloomberg.
* Minimum and maximum prices correspond to closing prices within the quarter.
** Profitability excludes dividends. Total Return includes dividends

Table 1:

Main indicators

Banco de Crédito e Inversiones

	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Financial Indicators					
Total loans[(1)]	37,214,107	35,865,745	36,222,096	**0.99%**	**-2.67%**
Net Income	94,830	93,376	148,950	**59.52%**	**57.07%**
Total assets[(2)]	57,476,626	57,156,299	56,825,646	**-0.58%**	**-1.13%**
Total shareholders' equity	3,993,401	3,894,705	3,991,453	**2.48%**	**-0.05%**
ROAE[(3)]	10.14%	8.06%	9.39%	**1.33pp**	**-0.75pp**
ROAA[(3)]	0.79%	0.56%	0.64%	**0.08pp**	**-0.15pp**
Efficiency ratio[(4)]	46.59%	47.20%	47.68%	**0.48pp**	**1.09pp**
Provision for loan losses / Total loans	1.93%	2.20%	2.10%	**-0.11pp**	**0.17pp**
Tier 1[(5)]	9.34%	10.08%	10.09%	**0.01pp**	**0.75pp**
Regulatory capital / Risk-weighted assets	11.41%	13.39%	13.49%	**0.10pp**	**2.09pp**
Operational Indicators					
Headcount	11,981	11,675	11,691	**0.14%**	**-2.42%**
Bci[(6)]	9,567	9,385	9,387		
CNB[(7)]	880	867	869		
SSFF	1,534	1,423	1,435		
Commercial contact points	292	294	292	**-0.68%**	**0.00%**
Bci	262	261	261		
CNB[(7)]	30	33	31		
N° of ATMs	1,098	1,095	1,095	**0.00%**	**-0.27%**

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

Table 2:

Consolidated Income Statement (P&L)

Banco de Crédito e Inversiones

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Financial Margin	351,768	391,334	416,848	**6.52%**	**18.50%**
Net Fees	91,320	75,776	79,151	**4.45%**	**-13.33%**
Exchange Rate and Operating Income	55,214	25,648	-10,606	**-141.35%**	**-119.21%**
Written-off Credit Recovery	13,850	19,326	18,069	**-6.50%**	**30.46%**
Other net operating income	-1,244	-33,020	-15,762	**-**	**-**
Gross Margin	**510,908**	**479,064**	**487,700**	**1.80%**	**-4.54%**
Provisions and write-offs	-144,886	-180,404	-90,003	**-50.11%**	**-37.88%**
Operating expenses	-238,025	-257,059	-232,514	**-9.55%**	**-2.32%**
Net Operating Income	**127,997**	**41,601**	**165,183**	**297.06%**	**29.05%**
Investments in companies	919	-1,231	91	**-107.39%**	**-90.10%**
Income before taxes	**128,916**	**40,370**	**165,274**	**309.40%**	**28.20%**
Tax	-34,086	53,006	-16,324	**-130.80%**	**-52.11%**
Net Income	**94,830**	**93,376**	**148,950**	**59.52%**	**57.07%**

Table 3:
Consolidated Balance Sheet*
Banco de Crédito e Inversiones

Ch$ million	1Q20	4Q20	1Q21
Cash and deposits in banks	3,085,935	4,597,867	4,659,509
Items in course of collection	486,714	236,710	374,540
Trading portfolio financial assets	2,701,631	1,147,279	441,067
Investments under agreements to resell	200,566	190,248	216,529
Derivative financial assets	6,654,188	5,451,897	4,293,019
Loans and receivables to banks, net	618,235	356,669	438,733
Loans and receivables to customers, net	35,877,178	34,718,681	35,023,150
Financial investments available for sale	4,823,951	7,993,597	8,739,219
Financial investments held to maturity	30,090	25,144	295,545
Investments in other companies	28,516	29,068	27,010
Intangibles assets	420,064	395,276	391,692
Property, plant and equipment, net	261,810	251,217	247,881
Leasing good right-of-use asset	235,793	204,807	195,754
Current income tax	90,979	36,270	13,952
Deferred income tax	117,075	211,224	236,564
Other Assets	1,843,901	1,310,345	1,231,482
Total Assets	**57,476,626**	**57,156,299**	**56,825,646**
Current accounts and demand deposits	15,780,594	19,726,574	21,188,326
Items in course of collection	435,707	201,438	369,186
Liabilities under agreements to repurchase	1,283,839	350,314	239,795
Term deposits and savings accounts	14,817,571	10,839,611	9,624,175
Derivative financial agreements	6,657,509	5,793,354	4,508,648
Borrowings from financial institutions	3,478,199	6,270,699	6,445,609
Debt issued	7,449,330	7,431,624	7,788,313
Other financial liabilities	1,799,234	911,044	859,421
Leasing contract obligations	209,647	186,293	178,470
Current income tax	2,082	9,072	21,215
Deferred income tax	34,446	22,188	1,483
Provisions	316,764	441,577	530,928
Other Liabilities	1,218,303	1,077,806	1,078,624
Total Liabilities	**53,483,225**	**53,261,594**	**52,834,193**
Capital	3,394,799	3,655,828	3,655,828
Reserves	24	24	24
Accumulated other comprehensive income	249,128	22,308	14,802
Retained Earnings	348,214	215,460	319,703
Non-controlling interest	1,236	1,085	1,096
Total Shareholders' Equity	3,993,401	3,894,705	3,991,453
LIABILITIES & SHAREHOLDERS' EQUITY	**57,476,626**	**57,156,299**	**56,825,646**

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

Table 4:
Gross Margin & Financial Margin

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Financial Margin	351,768	391,334	416,848	**6.52%**	**18.50%**
Net Fees	91,320	75,776	79,151	**4.45%**	**-13.33%**
Other	67,820	11,954	-8,299	**-**	**-**
Gross Margin	**510,908**	**479,064**	**487,700**	**1.80%**	**-4.54%**

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Interest and indexation income	579,828	553,496	553,702	**0.04%**	**-4.51%**
Interest and indexation expense	-228,060	-162,162	-136,854	**-15.61%**	**-39.99%**
Total Financial Margin	**351,768**	**391,334**	**416,848**	**6.52%**	**18.50%**

Breakdown: Interest and indexation income	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Loans and accounts receivable with clients	562,605	557,435	518,426	**-7.00%**	**-7.85%**
Commercial loans	315,759	296,165	279,471	**-5.64%**	**-11.49%**
Consumer loans	130,089	120,749	103,740	**-14.09%**	**-20.25%**
Mortgage loans	114,728	139,493	134,135	**-3.84%**	**16.92%**
Prepaid fees	2,029	1,028	1,080	**5.06%**	**-46.77%**
Loans to banks	4,354	1,788	1,610	**-9.96%**	**-63.02%**
Financial investments	29,216	29,986	34,635	**15.50%**	**18.55%**
Other	-16,347	-35,713	-969	**-97.29%**	**-94.07%**
Total	**579,828**	**553,496**	**553,702**	**0.04%**	**-4.51%**

Breakdown: Interest and indexation expense	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Total deposits	-97,604	-28,580	-22,153	**-22.49%**	**-77.30%**
Instruments issued	-97,167	-114,120	-108,952	**-4.53%**	**12.13%**
Other	-33,289	-19,462	-5,749	**-70.46%**	**-82.73%**
Total	**-228,060**	**-162,162**	**-136,854**	**-15.61%**	**-39.99%**

Table 5:
Net Fees

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Fee income	121,454	102,031	109,701	**7.52%**	**-9.68%**
Fee expenses	-30,134	-26,255	-30,550	**16.36%**	**1.38%**
Net Fees	**91,320**	**75,776**	**79,151**	**4.45%**	**-13.33%**

Income from Fees and Services	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Lines of credit and overdraft	1,091	844	839	**-0.59%**	**-23.10%**
Letters of credit and guarantees	5,939	6,330	6,234	**-1.52%**	**4.97%**
Accounts administration	12,683	11,692	11,845	**1.31%**	**-6.61%**
Charges for collection and payment	19,998	3,290	14,471	**339.85%**	**-27.64%**
Investment in mutual funds	14,679	13,146	14,160	**7.71%**	**-3.54%**
Card services	29,726	25,960	22,682	**-12.63%**	**-23.70%**
Securities management and intermed	1,429	1,637	2,188	**33.66%**	**53.11%**
Remunerations for insurance brokerage	20,759	15,329	15,617	**1.88%**	**-24.77%**
Other	15,150	23,803	21,665	**-8.98%**	**43.00%**
Total	**121,454**	**102,031**	**109,701**	**7.52%**	**-9.68%**

Expense from Fees and Services	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Costs for card operations	12,308	11,687	13,114	**12.21%**	**6.55%**
Operations with securities	5,860	6,873	6,980	**1.56%**	**19.11%**
Other	11,966	7,695	10,456	**35.88%**	**-12.62%**
Total	**30,134**	**26,255**	**30,550**	**16.36%**	**1.38%**

Table 6:
Breakdown of Exchange rate and Financial Operating Income

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Exchange rate income	-71,157	49,343	-25,875	-	-
Financial operating income	126,371	-23,695	15,269	-	**-87.92%**
Net Exchange rate and Financial Operating Income	**55,214**	**25,648**	**-10,606**	**-141.35%**	**-119.21%**

Table 7:
Operating Expense Breakdown

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
HR-related expenses	127,808	148,736	131,525	**-11.57%**	**2.91%**
Management	83,202	81,141	74,690	**-7.95%**	**-10.23%**
Dep. Amort. & Write-offs & others	27,015	27,182	26,299	**-3.25%**	**-2.65%**
Operating Expenses	**238,025**	**257,059**	**232,514**	**-9.55%**	**-2.32%**

Table 8:
Breakdown of Total Loans

Ch$ million	1Q20	4Q20	1Q21	1Q21/ 4Q20	1Q21/ 1Q20
Interbank Loans	618,948	357,032	439,153	**23.00%**	**-29.05%**
Client Loans	36,595,159	35,508,713	35,782,943	**0.77%**	**-2.22%**
Commercial*	23,862,922	23,173,727	23,212,132	**0.17%**	**-2.73%**
Consumer*	3,976,254	3,389,285	3,335,870	**-1.58%**	**-16.11%**
Mortgage*	8,755,983	8,945,701	9,234,941	**3.23%**	**5.47%**
Total Loans	37,214,107	35,865,745	36,222,096	**0.99%**	**-2.67%**
Leasing	1,686,162	1,444,791	1,446,232	**0.10%**	**-14.23%**
Foreign Exchange	1,454,052	700,973	736,913	**5.13%**	**-49.32%**

* Note: Figures include leasing and foreign trade item.

Table 9:
Risk Ratios

	1Q20	4Q20	1Q21
Provisions / Total Loans	1.93%	2.20%	2.10%
Provisions / Commercial Loans	1.62%	2.01%	2.03%
Provisions / Consumer Loans	7.18%	8.12%	7.14%
Provisions / Mortgage Loans	0.53%	0.54%	0.55%
NPL Coverage (1)	150.12%	227.51%	222.33%
NPL Coverage (2)	144.73%	189.16%	175.35%
NPL Commercial Coverage (2)	129.29%	171.69%	166.67%
NPL Consumer Coverage (2)	274.05%	406.14%	321.29%
NPL Mortgage Coverage (2)	49.72%	61.74%	65.90%
NPL Bci (Consolidated)	1.36%	1.18%	1.21%
NPL Bci (Excluding subsidiaries)	1.70%	1.40%	1.50%
90 + Days Delinquent loan Portfolio / Commercial loans	1.86%	1.66%	1.79%
90 + Days Delinquent loan Portfolio / Consumer loans	2.20%	1.75%	2.04%
90 + Days Delinquent loan Portfolio / Mortgage loans	1.17%	0.79%	0.80%

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

Table 10:
Capital Adequacy

Ch$ million	1Q20	4Q20	1Q21
Basic Capital	3,992,165	3,743,193	3,838,665
3% of Total Assets	1,703,149	1,705,597	1,736,367
Excess over minimum required capital	2,289,016	2,037,595	2,102,298
Basic Capital / Total Assets	7.03%	6.58%	6.63%
Regulatory Capital	4,680,951	4,971,521	5,132,629
Risk-Weighted Assets	41,042,559	37,125,566	38,046,486
10% of Risk-weighted assets	4,104,256	3,712,557	3,804,649
Excess over regulatory capital	114.05%	133.91%	134.90%
Regulatory capital over Risk-Weighted Assets	11.41%	13.39%	13.49%

Table 11:
Simulation: Bci and CNB Income Statement (P&L) – March 2021

Ch$ million	Bci+Subsidiaries + Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
Interest Income	421,229	101,342	31,121	10	553,702
Interest Expense	-125,254	-9,279	-2,311	-10	-136,854
Net Interest Income	**295,975**	**92,063**	**28,810**	**0**	**416,848**
Fees and income from services	88,889	12,187	8,625	0	109,701
Fees and expense from services	-27,032	-373	-3,145	0	-30,550
Net fee income	**61,857**	**11,814**	**5,480**	**0**	**79,151**
Trading and investment income, net	15,539	-270	0	0	15,269
Foreign exchange gain (loss), net	-25,862	0	-13	0	-25,875
Other operating income	4,148	2,955	2,120	1,230	10,453
Operating Income	**351,657**	**106,562**	**36,397**	**1,230**	**495,846**
Provision for loan losses	-68,527	1,311	-4,718	0	-71,934
Operating Income, net of provisions	**283,130**	**107,873**	**31,679**	**1,230**	**423,912**
Personnel salaries and expenses	-97,559	-27,778	-6,188	0	-131,525
Administrative expenses	-51,587	-12,031	-9,842	-1,230	-74,690
Depreciation and amortization	-19,965	-5,250	-1,084	0	-26,299
Impairment	-23	0	0	0	-23
Other operating expenses	-15,950	-9,820	-422	0	-26,192
Operating expenses	**-185,084**	**-54,879**	**-17,536**	**-1,230**	**-258,729**
Net operating income	**98,046**	**52,994**	**14,143**	**0**	**165,183**
Gain attributable to investments in other companies	51,595	0	0	-51,504	91
Income before tax	**149,641**	**52,994**	**14,143**	**-51,504**	**165,274**
Income tax	-691	-12,408	-3,225	0	-16,324
Net income from continuing operations	**148,950**	**40,586**	**10,918**	**-51,504**	**148,950**
Net income from discontinued operations	0	0	0	0	0
Net Income	**148,950**	**40,586**	**10,918**	**-51,504**	**148,950**

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

Table 12:

Simulation: Bci and CNB Balance Sheet – March 2021

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
ASSETS		Owner of CNB(1)			
Cash and deposits in banks	3,609,522	1,047,177	5,918	-3,108	4,659,509
Items in course of collection	374,540	0	0	0	374,540
Trading portfolio financial assets	418,872	22,195	0	0	441,067
Investments under agreements to resell	216,529	0	0	0	216,529
Derivative financial agreements	4,208,260	84,759	0	0	4,293,019
Loans and receivables from banks, net	438,733	0	0	0	438,733
Loans and receivables from customers, net	25,351,982	9,116,736	554,432	0	35,023,150
Financial investments availables for sale	5,781,775	2,957,444	0	0	8,739,219
Financial investments held to maturity	0	295,545	0	0	295,545
Investments in other companies	1,548,202	0	0	-1,521,192	27,010
Intangible assets	233,910	152,673	5,109	0	391,692
Property, plant and equipment, net	192,841	52,084	2,956	0	247,881
Leasing good right-of-use asset	129,012	56,237	10,505	0	195,754
Current income tax	13,952	0	0	0	13,952
Deferred income taxes	212,740	3,870	19,954	0	236,564
Other assets	1,234,048	436,470	17,807	-456,843	1,231,482
TOTAL ASSETS	**43,964,918**	**14,225,190**	**616,681**	**-1,981,143**	**56,825,646**
	0	0	0	0	0
LIABILITIES	0	0	0	0	0
Current accounts and demand deposits	10,170,594	11,016,787	4,053	-3,108	21,188,326
Items in course of collection	369,186	0	0	0	369,186
Obligations under agreements to repurchase	176,175	63,620	0	0	239,795
Time deposits and savings accounts	8,953,168	671,007	0	0	9,624,175
Derivative financial agreements	4,445,634	63,014	0	0	4,508,648
Borrowings from financial institutions	6,445,609	0	450,742	-450,742	6,445,609
Debt issued	7,788,313	0	0	0	7,788,313
Other financial obligations	59,515	799,906	0	0	859,421
Leasing contract obligations	117,473	49,679	11,318	0	178,470
Current income tax	1,958	18,500	757	0	21,215
Deferred income taxes	1,483	0	0	0	1,483
Provisions	439,010	81,290	10,628	0	530,928
Other liabilities	1,006,441	25,406	52,878	-6,101	1,078,624
TOTAL LIABILITIES	**39,974,559**	**12,789,209**	**530,376**	**-459,951**	**52,834,193**
SHAREHOLDERS' EQUITY					
Capital	3,655,828	666,798	108,596	-775,394	3,655,828
Reserves	24	737,604	-7,636	-729,968	24
Accumulated other comprehensive income	14,802	-10,070	-7,722	17,792	14,802
Retained earnings:	0	0	0	0	0
Retained earnings from previous periods	310,696	0	-17,851	17,851	310,696
Net income for the year	148,919	40,555	10,918	-51,473	148,919
Less: Accrual for minimum dividends	-139,912	0	0	0	-139,912
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	3,990,357	1,434,887	86,305	-1,521,192	3,990,357
Non-controlling interest	2	1,094	0	0	1,096
TOTAL SHAREHOLDERS' EQUITY	**3,990,359**	**1,435,981**	**86,305**	**-1,521,192**	**3,991,453**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**43,964,918**	**14,225,190**	**616,681**	**-1,981,143**	**56,825,646**

Table 13:
Provisions – Bci and CNB – March 2021

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Consolidated
Total Loans				
Consumer	2,684,464	33,198	618,208	3,335,870
Mortgage	7,724,074	1,510,867	0	9,234,941
Commercial	15,563,546	7,648,586	0	23,212,132
Total	**25,972,084**	**9,192,651**	**618,208**	**35,782,943**
Provisions				
Consumer	-173,963	-565	-63,776	-238,304
Mortgage	-31,277	-19,119	0	-50,396
Commercial	-414,862	-56,231	0	-471,093
Total	**-620,102**	**-75,915**	**-63,776**	**-759,793**
Write-Offs				
Consumer	33,632	223	17,389	51,244
Mortgage	1,772	0	0	1,772
Commercial	17,892	235	0	18,127
Total	**53,296**	**458**	**17,389**	**71,143**
Recoveries				
Consumer	11,061	3	3,058	14,122
Mortgage	339	0	0	339
Commercial	3,568	40	0	3,608
Total	**14,968**	**43**	**3,058**	**18,069**
Impaired Portfolio Chile				
Consumer	226,791	0	42,740	269,531
Mortgage	229,907	20,086	0	249,993
Commercial	905,522	78,258	0	983,780
Total	**1,362,220**	**98,344**	**42,740**	**1,503,304**

Report

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