



Consolidated Interim Financial Statements

June 30, 2013 and 2012



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BANCO DE CREDITO E INVERSIONES AND SUBSIDIARIES
CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION



	Notes	June 30, 2013 MCLP\$	December 31, 2012 MCLP\$
Assets			
Cash and deposits in banks	5	996,416	1,459,619
Items in course of collection	5	804,858	394,396
Trading portfolio financial instruments		1,048,166	1,223,519
Investments under agreements to resell		137,326	134,808
Derivative financial agreements		686,478	469,156
Loans and receivables from banks, net		61,379	88,306
Loans and receivables from customers, net	6	13,228,876	12,748,124
Financial investments available for sale		887,569	771,381
Investments in other companies		76,013	67,235
Intangible assets		83,651	80,968
Property, plant and equipment, net		212,773	205,057
Current income tax provision		16,820	4,237
Deferred income taxes		48,730	60,109
Other assets		176,026	219,663
TOTAL ASSETS		18,465,081	17,926,578
LIABILITIES			
Current accounts and demand deposits		3,560,556	3,618,365
Items in course of collection	5	707,744	248,898
Obligations under agreements to repurchase		301,477	325,163
Time deposits and saving accounts		7,446,553	7,222,588
Derivative financial agreements		594,562	428,236
Borrowings from financial institutions		1,449,344	2,060,444
Debt issued	7	2,468,993	2,065,074
Other financial obligations		97,383	115,069
Deferred income taxes		41,375	44,605
Provisions		116,387	179,425
Other liabilities		206,348	198,754
TOTAL LIABILITIES		16,990,722	16,506,621
SHAREHOLDERS' EQUITY			
Attributable to equity holders of the Bank:			
Capital	9	1,381,871	1,202,180
Accumulated other comprehensive income	9	11,515	27,897
Retained earnings:			
Retained earnings from previous period	9	-	-
Net income for the period	9	115,674	271,256
Less: Accrual for minimum dividends	9	(34,702)	(81,377)
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK		1,474,358	1,419,956
Non-controlling interest		1	1
TOTAL SHAREHOLDERS' EQUITY		1,474,359	1,419,957
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		18,465,081	17,926,578

Notes N° 1 to N° 11 are an integral part of these consolidated interim financial statements.

BANCO DE CREDITO E INVERSIONES AND SUBSIDIARIES
CONSOLIDATED INTERIM STATEMENTS OF INCOME FOR THE PERIOD



	Notes	For the six-month periods ended	
		June30,	
		2013	2012
		MCLP\$	MCLP\$
Interest income		544,867	558,889
Interest expense		(249,080)	(262,658)
Net interest income		295,787	296,231
Income from services fees		120,590	112,074
Expenses from services fees		(26,699)	(24,222)
Net service fee income		93,891	87,852
Trading and investment income, net		18,714	(5,808)
Foreign Exchange gains (losses), net		32,798	55,224
Other operating income		9,873	8,802
Operating income		451,063	442,301
Provisions for loan losses		(87,548)	(82,332)
OPERATING INCOME, NET OF LOAN LOSSES, INTEREST AND FEES		363,515	359,969
Personnel salaries and expenses		(121,379)	(110,258)
Administrative expenses		(74,060)	(68,192)
Depreciation and amortization		(20,247)	(19,199)
Impairment of fixed assets		(150)	-
Other operating expenses		(11,825)	(12,558)
TOTAL OPERATING EXPENSES		(227,661)	(210,207)
TOTAL NET OPERATING INCOME		135,854	149,762
Gain attributable to investments in other companies		4,997	3,857
Income before income tax		140,851	153,619
Income tax		(25,177)	(25,216)
Income from continued operations		115,674	128,403
Income from discontinued operations		-	-
CONSOLIDATED NET INCOME FOR THE PERIOD		115,674	128,403
Attributable to:			
Equity holders of the Bank		115,674	128,403
Non-controlling interest		-	-
		115,674	128,403
Earnings per share attributable to the equity holders of the Bank (stated in CLP\$)			
Basic earnings/ diluted earnings per share	9	\$ 1,093	\$ 1,231

Notes N° 1 to N° 11 are an integral part of these consolidated interim financial statements.

BANCO DE CREDITO E INVERSIONES AND SUBSIDIARIES
CONSOLIDATED INTERIM STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD



	For the six-month periods ended June 30,	
	2013 MCLP\$	2012 MCLP\$
CONSOLIDATED INCOME FOR THE PERIOD	115.674	128.403
Other comprehensive income, net of income tax:		
Translation differences of foreign operations:		
Net gain/ (loss) on investment hedging from foreign operations	4,489	364
Total translation differences of foreign operations	4,489	364
Cash flow hedges:		
Net gain/ (loss) on cash flow hedges	(16,524)	8,238
Net amount transferred to income	(284)	(535)
Total cash flow hedges	(16,808)	7,703
Available for sale investments		
Net gain/ (loss) on available for sale investments	(4,934)	5,569
Net amount transferred to income	(729)	(2,250)
Total available for sale investments	(5,663)	3,319
Income tax attributable to other comprehensive income		
Income tax attributable to available for sale investments	(840)	1,399
Income tax attributable to cash flow hedges	2,440	(167)
Total income tax attributable to other comprehensive income	1,600	1,232
Total other comprehensive income	(16,382)	12,618
Total other comprehensive income for the period	99,292	141,021
Comprehensive income attributable to:		
Comprehensive income attributable to equity holders of the Bank	99,292	141,021
Comprehensive income attributable to non-controlling interest	-	-
Total other comprehensive income for the period	99,292	141,021

Notes N° 1 to N° 11 are an integral part of these consolidated interim financial statements.

BANCO DE CREDITO E INVERSIONES AND SUBSIDIARIES
CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY



			Accumulated other comprehensive income				Retained earnings				Total equity		
	Capital	Reserves	Available for sale instruments	Cash flow hedges	Cumulative translation adjustments	Total	Retained earnings	Income for the period	Minimum dividends provision	Total	Total attributable to equity holders of the Bank	Non-controlling interest	Total equity
As of January 1, 2012	1,026,985	-	10,202	(209)	2,179	12,172	-	261,268	(78,380)	182,888	1,222,045	4	1,222,049
Transfer to retained earnings	-	-	-	-	-	-	261,268	(261,268)	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	(86,073)	-	78,380	(7,693)	(7,693)	(3)	(7,696)
Capitalization of reserves	175,195	-	-	-	-	-	(175,195)	-	-	(175,195)	-	-	-
Other comprehensive income	-	-	4,718	7,536	364	12,618	-	-	-	-	12,618	-	12,618
Income for period 2012	-	-	-	-	-	-	-	128,403	-	128,403	128,403	1	128,403
Provision for minimum dividends 2012	-	-	-	-	-	-	-	-	(38,521)	(38,521)	(38,521)	-	(38,521)
As of June 30, 2012	1,202,180	-	14,920	7,327	2,543	24,790	-	128,403	(38,521)	89,882	1,316,852	1	1,316,853
As of January 1, 2013	1,202,180	-	17,425	9,219	1,253	27,897	-	271,256	(81,377)	189,879	1,419,956	1	1,419,957
Transfer to retained earnings	-	-	-	-	-	-	271,256	(271,256)	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	(91,565)	-	81,377	(10,188)	(10,188)	-	(10,188)
Capitalization of reserves	179,691	-	-	-	-	-	(179,691)	-	-	(179,691)	-	-	-
Other comprehensive income	-	-	(6,503)	(14,368)	4,489	(16,382)	-	-	-	-	(16,382)	-	(16,382)
Income for period 2013	-	-	-	-	-	-	-	115,674	-	115,674	115,674	-	115,674
Provision for minimum dividends 2013	-	-	-	-	-	-	-	-	(34,702)	(34,702)	(34,702)	-	(34,702)
As of June 30, 2013	1,381,871	-	10,922	(5,149)	5,742	11,515	-	115,674	(34,702)	80,972	1,474,358	1	1,474,359

Notes N° 1 to N° 11 are an integral part of these consolidated interim financial statements.

BANCO DE CREDITO E INVERSIONES AND SUBSIDIARIES
CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS



	For the six-month periods ended June 30,	
	2013	2012
	MCLP\$	MCLP\$
CASH FLOW (USED IN) PROVIDED BY OPERATING ACTIVITIES:		
CONSOLIDATED NET INCOME (LOSS) FOR THE PERIOD	115,674	128,403
Charges (credits) to income not representing cash flows:		
Depreciation and amortization	20,247	19,199
Impairment of fixed assets	150	-
Provision for loan losses	87,548	82,332
Adjustment to the fair value of financial instruments	(7,989)	4,454
Net income from investment in companies	(4,997)	(3,857)
Net loss (gain) from sale of assets received in lieu of payment	(1,998)	(1,386)
(Loss) gain from the sale of property, plant and equipment	209	(32)
Write-off of assets received in lieu of payment	1,603	1,171
Income tax	25,177	25,216
Other charges (credits) to income not representing cash flows	(36,334)	(30,261)
Net charge for interest, indexation and fees accrued on assets and liabilities	49,305	35,519
Changes in assets and liabilities affecting operating cash flows:		
Net (increase) decrease in loans and receivables from banks	26,806	36,184
Net (increase) decrease in loans and receivables from customers	(595,838)	(698,972)
Net (increase) decrease in investments	44,521	130,784
Net (increase) decrease in other demand deposits	(57,671)	85,559
Net (increase) decrease in obligations under agreements to repurchase	(23,677)	(47,419)
Net (increase) decrease in time deposits and savings accounts	242,830	295,187
Net (increase) decrease in borrowings from financial institutions	87,760	(26,510)
Net (increase) decrease in other financial obligations	(17,684)	(1,667)
Loans from Chile Central Bank (long-term)	413,391	106,293
Repayment of loans from Chile Central Bank (long-term)	(826,712)	(235,957)
Foreign borrowings (long-term)	3,143,526	7,571,866
Repayment of foreign borrowings (long-term)	(3,426,240)	(7,526,962)
Total cash flows (used in) provided by operating activities	(740,393)	(50,856)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(9,717)	(8,203)
Proceeds from sale of property, plant and equipment	5	262
Investments in other companies	(641)	(2,007)
Investment dividends	2,839	2,230
Sale of assets received in lieu of payment or in foreclosure	2,464	1,894
Net (increase) decrease in other assets and liabilities	(43,374)	59,827
Total cash flows (used in) provided by investing activities	(48,424)	54,003
CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of letters of credit	(6,414)	(16,996)
Bond issuance	381,690	189,067
Bond redemption	(15,811)	(30,746)
Dividends paid	(91,565)	(86,073)
Total cash flows provided by financing activities	267,900	55,252
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE PERIOD	(520,917)	58,399
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,753,539	1,399,462
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,232,622	1,457,861

Notes N° 1 to N° 11 are an integral part of these consolidated interim financial statements.



NOTE 1.1 – GENERAL INFORMATION

Banco de Crédito e Inversiones or Banco BCI (hereinafter “Bank”) is a corporation incorporated in Chile and regulated by the Superintendency of Banks and Financial Institutions (SBIF). Its corporate domicile is El Golf N°125 in the community of Las Condes. The consolidated interim financial statements as of and for the six months ended June 30, 2013 and 2012 include the Bank and its subsidiaries listed below, as well as its Miami Branch. The Bank participates in all of the businesses and transactions permitted by the General Banking Law, including retail, corporate and real estate banking, large and medium size companies’ services, private banking and asset management services.

The consolidated interim financial statements of Banco BCI and its Subsidiaries for the six month periods ended June 30, 2013 and 2012 have been prepared according to standards and instructions issued by the Superintendency of Banks and Financial Institutions in its Compendium of Accounting Standards, issued on November 9, 2007.

The consolidated interim statements of other comprehensive income include the net income for the periods and other comprehensive income recognized in equity, including exchange differences in the translation of Chilean pesos from US dollars in the Miami Branch. The income to be considered for distribution of dividends is the income for the period attributable to the equity holders of the Bank, as stated in the consolidated interim statement of income.

The consolidated interim financial statements include the assets, liabilities and income of the Bank and its subsidiaries as listed below:

Entity	Ownership interest			
	Direct		Indirect	
	2013	2012	2013	2012
	%	%	%	%
Análisis y Servicios S.A.	99.00	99.00	1.00	1.00
Bci Asset Management Administradora de Fondos S.A. (1)	99.90	99.90	0.10	0.10
Bci Asesoría Financiera S.A.	99.00	99.00	1.00	1.00
Bci Corredor de Bolsa S.A.	99.95	99.95	0.05	0.05
Bci Corredores de Seguros S.A.	99.00	99.00	1.00	1.00
Bci Factoring S.A.	99.97	99.97	0.03	0.03
Bci Securitizadora S.A.	99.90	99.90	-	-
Banco de Crédito e Inversiones Sucursal Miami	100.00	100.00	-	-
Servicio de Normalización y Cobranza Normaliza S.A.	99.90	99.90	0.10	0.10
Incentivos y Promociones Limitada (2)	SPE	SPE	SPE	SPE
Bci Activos Inmobiliarios Fondo de Inversión Privado (1)	40.00	40.00	-	-
Terrenos y Desarrollo S.A.(1)	100.00	100.00	-	-

(1) For the purposes of consolidation, the subsidiary consolidates its results with BCI Activos Inmobiliarios and Terrenos y Desarrollo S.A.

(2) Special- purpose entity (SPE) dedicated to promoting credit and debit card products. The Bank does not hold any ownership interest in that company.

All consolidation eliminations and adjustments have been made and non-controlling interest has been recognized and presented in the consolidated interim statements of income under “Non-controlling interest”.

For the purposes of consolidation, the asset and liability accounts of the Miami Branch have been translated into Chilean pesos at the period-end exchange rate and the statement of income accounts at the average exchange rate for each month.



NOTE 1.2 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

a) Basis of preparation

The consolidated interim financial statements have been prepared in accordance with the Compendium of Accounting Standards issued by the Superintendency of Banks and Financial Institutions (SBIF), the regulatory agency set up under Article 15 of the General Banking Law, which stipulates that, pursuant to legal provisions, banks must apply the accounting criteria issued by that Superintendency and, in all such matters not specifically covered by it, provided they do not contradict its instructions, they must abide by the generally accepted accounting criteria, which are the technical standards issued by the Chilean Association of Accountants (Colegio de Contadores de Chile A.G.) which are mainly consistent with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Therefore, the Bank declares that the financial information as of the end of the second quarter of 2013 and 2012 has been taken from the corresponding consolidated interim financial statements at these dates, prepared in accordance with the Accounting Standards and Specific Institutions issued by the Superintendency of Banks and Financial Institutions (SBIF).

In accordance with IAS 34, the interim financial information is prepared solely to update the contents of the most recent annual Consolidated Financial Statements, highlighting new activities, events and circumstances that have occurred in the six-month period after year-end and not duplicating the information previously reported in the most recent Consolidated Financial Statements.

Given the above, these Consolidated Interim Financial Statements do not include all of the information that would be required of the full Consolidated Financial Statements prepared in accordance with the international accounting and financial reporting standards agreed by the IASB. Therefore, for an adequate understanding of the information included in these Consolidated Interim Financial Statements, they must be read together with the Annual Consolidated Financial Statements of Banco de Crédito e Inversiones for the year ended December 31, 2012.

The accounting policies applied in preparing these financial statements are consistent with those applied in the annual financial statements.

Other than those disclosed in the financial statements at December 31, 2012, there have been no new standards or amendments to existing standards that would have a material effect on the financial position or results of operation of the Bank for the period ended June 30, 2013.



NOTE 2 - ACCOUNTING CHANGES

NOTE 2.1 – STANDARDS APPROVED AND/OR AMENDED BY THE INTERNATIONAL ACCOUNTING STANDARD BOARD (IASB).

- a) The following rules, interpretations and amendments are obligatory for the first time for the financial periods commencing January 1, 2013:

Rules and interpretations	Obligatory for the periods commencing
<p>IAS 19 Revised “<i>Employee Benefits</i>” Issued in June, 2011, it replaces IAS 19 (1998). This revised standard modifies the recognition and measurement of expenses for defined benefit plans and termination benefits. In addition, it includes modifications to the disclosures of all the employees' benefits.</p>	01/01/2013
<p>IAS 27 “<i>Separate Financial Statements</i>” Issued in May 2011. It replaces IAS 27 (2008). The scope of this regulation after this modification is restricted only to separate financial statements, since the aspects related with the definition of control and consolidation were removed and included in IFRS 10. Early adoption is allowed in conjunction with IFRS 10, IFRS 11 and IFRS 12 and the modification to IAS 28.</p>	01/01/2013
<p>IFRS 10 “<i>Consolidated Financial Statements</i>” Issued in May 2011. It replaces SIC 12 “Consolidation of special purpose entities” and parts of IAS 27 “Consolidated financial statements”. It establishes clarifications and new parameters for the definition of control, as well as the principles for the preparation of consolidated financial statements. Early adoption is allowed in conjunction with IFRS 11, IFRS 12 and modifications to IAS 27 and 28.</p>	01/01/2013
<p>IFRS 11 “<i>Joint Arrangements</i>” Issued in May 2011. It replaces IAS 31 “Interests in joint ventures” and SIC 13 “Jointly controlled entities”. It provides a more realistic reflection of joint agreements, focusing on the rights and obligations arising from the agreements rather than legal form. Among other modifications it includes the elimination of the jointly controlled assets concept and the possibility of proportional consolidation of jointly controlled entities. Early adoption is allowed in conjunction with IFRS 10, IFRS 12 and modifications to IAS 27 and 28.</p>	01/01/2013
<p>IFRS 12 “<i>Disclosure of interests in other entities</i>” Issued in May, 2011. It joins the requirements of disclosure of interests in other entities in financial statements into just one standard, including subsidiaries, associates and joint operations. It is applicable to those entities with investments in subsidiaries, joint ventures and associates. Early adoption is allowed in conjunction with IFRS 10, IFRS 11 and modifications to IAS 27 and IAS 28.</p>	01/01/2013
<p>IFRS 13 “<i>Measurement of fair value</i>” Issued in May 2011, this standard includes the measurement of fair value of assets and liabilities and the corresponding disclosures necessary and it incorporates new concepts and clarifications of measurement.</p>	01/01/2013
Amendments and improvements	Obligatory for the periods commencing
<p>IAS 1 “<i>Presentation of Financial Statements</i>” Issued in June 2011. The main modification of this amendment requires the items under “Other comprehensive income” to be classified and sorted out, evaluating if they will be potentially reclassified to results in future periods. Early adoption is allowed.</p>	01/07/2012



IFRS 7 “*Financial Instruments: Disclosures*” 01/01/2013
 Issued in October 2010, it improves the disclosure requirements for the compensation of financial assets and liabilities, in order to increase the convergence between USGAAP and IFRS. These disclosures focus on the quantitative information of recognized financial instruments which are netted in the Statement of Financial Situation. Early adoption is allowed.

IFRS 1 “*First-time Adoption of International Financial Reporting Standards*” 01/01/2013
 Issued in December, 2010 it provides an exemption for the retroactive application of the recognition and measurement of loans received from the government, at the date of transition. Early adoption is allowed.

Improvements to International Financial Reporting Standards 01/01/2013

IAS 1 “*Presentation of Financial Statements*” – Clarifies requirements of comparative information when the entity presents a third column in the balance sheet.
 IAS 16 “*Property, Plant and Equipment*” – Clarifies that spare parts and service equipment should be classified as Property, plant and equipment rather than Inventory, when it fulfills the definition of Property, plant and equipment.
 IAS 32 “*Presentation of Financial Instruments*”– Clarifies the treatment of tax gains related to distributions and transaction costs.
 IAS 34 “*Interim Financial Information*” – Clarifies the requirements of disclosure of assets and liabilities by segment in interim periods, confirming the same requirements applicable for the annual financial statements.

Amendments and improvements

Obligatory for the periods commencing
 01/01/2013

IFRS 10 “*Consolidated Financial Statements*”, IFRS 11 “*Joint ventures*” and IFRS 12 “*Disclosure of interests in other entities*”.

Issued in June 2012. It clarifies the transitional regulation for IFRS 10, indicating that it is necessary to apply it from the first day of the annual period for which it is adopted. Therefore it is necessary to make modifications to the comparative information in said period, if the evaluation of control of the investments differs from that recognized according to IAS 27/ SIC 12.

b) The new standards, interpretation and amendments that have been issued but are not yet effective for 2013 and have not been adopted early.

Regulations and interpretations

Obligatory for the periods commencing

IFRS 9 “*Financial instruments*” 01/01/2015
 Issued in December 2009, it modifies the classification and measurement of financial assets. This regulation was later modified in November 2010 to include the treatment and classification of financial liabilities. Early adoption is allowed.



Amendments and improvements

Obligatory for the
periods commencing

IAS 32 *“Financial instruments: Presentation”*

01/01/2014

Issued in December 2011. It clarifies the requirements of the netting of financial assets and liabilities in the Statement of Financial Position. Specifically it indicates that the right to net should be available as of the date of the financial statement and not depend on a future event. It also indicates that it should be a legal obligation for the counterparties in the normal course of operations and in cases of non-payment, insolvency and bankruptcy. Early adoption is allowed.

IAS 27 *“Separate Financial Statements”* and IFRS 10 *“Consolidated Financial Statements”* and IFRS 12 *“Disclosures of interests in other entities”* – Issued in October 2012. The modifications include the definition of an investment entity and introduce an exception in the consolidation of certain subsidiaries belonging to investment entities. This modification requires that the investment entity measures these subsidiaries at fair value, with effect in the income statement, in accordance with IFRS 9 *“Financial Instruments”*, in their consolidated and separate financial statements. The modification also introduces new requirements of information to be disclosed regarding investment entities in IFRS 12 and IAS 27.

01/01/2014

The Bank’s Management estimates that the adoption of these standards, amendments and interpretations will not have a significant impact on the consolidated interim financial statements.

NOTE 2.2 STANDARDS AND INSTRUCTIONS ISSUED BY THE SUPERINTENDENCY OF BANKS AND FINANCIAL INSTITUTIONS (SBIF)

Circular N°3.548 – On March 19, 2013 the SBIF issued this circular in order to complement the instructions that are effective as of January 1, 2013 regarding Chapters C-1, C-2 and C-3 in order to agree the terms used in the instructions with the latest modifications of IAS 1. The following changes were made to the Compendium of Accounting Regulations:

“Income Statement” and “Comprehensive Income Statement” in Chapters C-1 and C-2 have been replaced with “Statement of Income for the period” and “Statement of Other Comprehensive Income for the period”, respectively.

NOTE 3 – SIGNIFICANT EVENTS

a) Bond issue and placement

- During 2013 no subordinated bonds were issued or placed.
- During 2013, the following placement of current bonds in US\$ was made:

On February 11, 2013 the Bank placed a Bond in the United States of America (ISIN RegS: USP32133CG63) for the amount of US\$ 500,000,000 in accordance with Rule 144^a and Regulation S of the Securities Act of the United States of America, which has an annual yield of 4.00% and will mature on February 11, 2023.

- During 2013 the following placements of Current Bonds were made in UF (Chilean inflation index-linked units of account):

On March 1, 2013, Series AF1 Bond for UF 5,000,000 at an Internal Rate of Return of 3.55% maturing on August 1, 2017.

On April 16, 2013, Series AF2 Bond for UF 1,000,000 at an Internal Rate of Return of 3.68% Maturing on August 1, 2022.



b) Distribution of dividends and capitalization of earnings

The Ordinary Shareholders' Meeting of April 2, 2013 approved distributing the 2012 net profits of MCLP\$ 271,256 as follows:

Distribute a dividend of CLP\$865 per share for 105,855,268 shares issued and registered in the Register of Shareholders, which amounts to MCLP\$ 91,565

Allocate the remaining balance of MCLP\$ 179,691 to the reserve fund for capitalization.

c) Increase in capital stock

On April 2, 2013, the Extraordinary Shareholders' Meeting approved, among other things, increasing the capital stock by MCLP\$ 179,961, by capitalizing retained earnings.

- 1) Capitalizing the amount of MCLP\$ 135,628, without issuing any shares and
- 2) Capitalizing the amount of MCLP\$44,063 by issuing 1,319,183 paid-up shares.

According to its current statutes, the Bank's capital stock was MCLP\$ 1,202,180 divided into 105,855,268 no-par-value shares of the same series. As a result of the agreed upon capital increase, the capital stock of Banco de Crédito e Inversiones is MCLP\$ 1,381,871, and it will be divided into 107,174,450 no-par-value shares of the same series. The distribution of the shares will be made once approved by the SBIF, the issuance has been registered and the distribution agreed by the Board.

d) Election of Directors

In the Ordinary Shareholders' Meeting of April 2, 2013 the following were elected as Directors of Banco de Crédito e Inversiones for the next 3 years:

Luis Enrique Yarur Rey
Andrés Bianchi Larre
José Pablo Arellano Marín
Juan Manuel Casanueva Préndez
Juan Ignacio Lagos Contardo
Mario Gómez Dubravcic
Máximo Israel López
Dionisio Romero Paoletti
Francisco Rosende Ramírez



NOTE 4 – BUSINESS SEGMENTS

Structure of segments

Segment reporting is presented by the Bank based on the defined business structure, which is geared towards optimizing customer service with products and services, in accordance with the relevant commercial characteristics.

In order to reflect the nature and management of the business of the Bank the note of business segments for 2013 presents the following changes:

New business structure with four main segments

Commercial banking: This segment is aimed at an objective market composed mainly of companies with annual sales superior to UF 80,000. This segment encompasses different business units that report directly, such as Large Companies, Real Estate, Companies and Leasing.

Retail banking: This segment includes individuals. The business units in this segment are Individuals, Preferential, Nova and Tbank.

Corporate and Investment Banking: Aimed at large corporations, financial institutions, investors with equity and the capital markets with needs of high value financial services. It includes Sales and trading, Corporate, Private and Finance.

SMEs: This new segment includes Entrepreneurs and Enterprising (sales of between UF 2,400 and UF 80,000) which were previously part of Commercial and Retail banking, respectively. It also includes Microenterprises which were previously included in Nova (with sales less than UF 2,400).

Assignment of the income from subsidiaries

Consistent with the client-focused strategy, the previous segments consider the income and expenses produced by the subsidiaries as a consequence of services for the Bank's clients in each segment.

To reflect the market conditions in the financing of the segments, the transfer rates between Finance and Commercial banking for demand deposits and time deposits that were "stable" were adjusted.

The management of the indicated commercial areas is measured according to the concepts presented in this note, which are based on the same accounting principles applied in the consolidated interim statements of income for the period.

Expenses are allocated to the various segments basically in 3 stages:

Direct expenses: These are expenses that can be allocated directly to each of the cost centers of each segment; they are clearly recognizable and assignable. For example, personnel expenses, materials and equipment and depreciation.

Indirect expenses (centralized allocation of expenses): There are expenses recorded in common cost centers, which, according to the Bank's policy, are distributed to the various segments. For example, telephone which is distributed with consideration of the number of employees per department, real estate depreciation in relation to the number of square meters used, etc.

Support management expenses: These are allocated with consideration of the time and resources used by the various segments based on their requirements. These expenses are defined in advance and agreed to by the areas involved (user and support area).



a) Income Statement 2013

	June 30, 2013				
	Commercial banking	Retail banking	SMEs	Corporate and investment Banking	Total Segments
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
Net interest income	78,282	134,954	58,274	29,159	300,669
Net service fee income	14,581	53,436	14,190	11,449	93,656
Other operating income	12,620	6,630	2,430	53,430	75,110
Total operating income	105,483	195,020	74,894	94,038	469,435
Provisions for loan losses	(18,403)	(37,180)	(19,670)	(29,794)	(105,047)
Net operating income	87,080	157,840	55,224	64,244	364,388
Total operating expenses	(33,879)	(111,111)	(26,312)	(32,916)	(204,218)
OPERATING INCOME BY SEGMENT	53,201	46,729	28,912	31,328	160,170

b) Reconciliation of operating income by segment and the net income for the period 2013:

	MCLP\$
Operating income by segment	160,170
Unallocated net interest income	(4,882)
Unallocated net service fee income	235
Unallocated other operating income	(13,725)
Provisions for loan losses	17,499
Unallocated other corporate expenses (*)	(23,443)
Operating income	135,854
Investment income (**)	4,997
Income before income tax	140,851
Income tax	(25,177)
NET CONSOLIDATED INCOME FOR THE PERIOD	115,674

(*) Unallocated operating expense includes corporate expenses not directly identified with businesses due to their nature and they are therefore unallocated.

(**)The income for investment in companies contains income which cannot be identified directly with the indicated segments.

c) Volume of business 2013

	June 30, 2013				
	Commercial banking	Retail banking	SMEs	Corporate and investment Banking	Total Segments
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
ASSETS	4,373,500	5,136,534	1,594,223	7,360,824	18,465,081
LIABILITIES	3,978,197	4,685,689	1,442,259	6,884,577	16,990,722
EQUITY					1,474,359



d) Income statement 2012

	June 30, 2012				
	Commercial banking	Retail banking	SMEs	Corporate and investment Banking	Total Segments
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
Net interest income	75,496	115,357	53,495	59,357	303,705
Net service fee income	12,126	53,874	10,166	10,989	87,155
Other operating income	6,435	6,374	188	41,785	54,782
Total operating income	94,057	175,605	63,849	112,131	445,642
Provisions for loan losses	(13,862)	(41,562)	(13,287)	(7,449)	(76,160)
Net operating income	80,195	134,043	50,562	104,682	369,482
Total operating expenses	(27,921)	(106,673)	(23,406)	(27,379)	(185,379)
OPERATING INCOME BY SEGMENT	52,274	27,370	27,156	77,303	184,103

e) Reconciliation of operating income by segment and the net income for the period 2012:

	MCLP\$
Operating income by segment	184,103
Unallocated net interest income	(7,474)
Unallocated net service fee income	697
Unallocated other operating income	3,436
Provisions for loan losses (Including additional loans)	(6,172)
Unallocated other corporate expenses (*)	(24,828)
Operating income	149,762
Investment income (**)	3,857
Income before income tax	153,619
Income tax	(25,216)
NET CONSOLIDATED INCOME (LOSS) FOR THE PERIOD	128,403

(*) Unallocated operating expense includes corporate expenses not directly identified with businesses due to their nature and they are therefore unallocated.

(**)The income for investment in companies contains income which cannot be identified directly with the indicated segments.

f) Volume of business 2012

	June 30, 2012				
	Commercial banking	Retail banking	SMEs	Corporate and investment Banking	Total Segments
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
ASSETS	3,981,628	4,594,729	1,435,198	6,677,038	16,688,593
LIABILITIES	4,251,035	4,898,688	1,557,781	4,664,236	15,371,740
EQUITY					1,316,853



NOTE 5 – CASH AND CASH EQUIVALENTS

a) Details of balances included under cash and cash equivalents, and their reconciliation with the consolidated interim statement of cash flows at each period end is as follows:

	As of June 30,	
	2013	2012
	MCLP\$	MCLP\$
Cash and deposits in banks		
Cash	289,568	261,268
Deposits in Central Bank of Chile (*)	227,798	250,062
Deposits in local banks	4,619	6,390
Deposits abroad	474,431	701,549
Subtotal cash and deposits in banks	<u>996,416</u>	<u>1,219,269</u>
Items in course of collection, net	97,114	98,030
Highly liquid financial instruments	1,766	46,155
Investments under agreements to resell	137,326	94,407
Total cash and cash equivalents	<u>1,232,622</u>	<u>1,457,861</u>

(*) The level of cash and deposits at the Central Bank of Chile meets the monthly average reserve requirements.

b) Items in course of collection:

Items in course of collection correspond to those transactions pending settlement which will increase or decrease the funds at the Central Bank of Chile or in foreign Banks, usually within 12 or 24 hours. At each period end, details are as follows:

	As of June 30,	
	2013	2012
	MCLP\$	MCLP\$
Assets		
Outstanding notes from other banks	108,769	118,275
Funds receivable	696,089	408,340
Subtotal assets	<u>804,858</u>	<u>526,615</u>
Liabilities		
Funds payable	707,744	428,585
Subtotal liabilities	<u>707,744</u>	<u>428,585</u>
Items in course of collection, net	<u>97,114</u>	<u>98,030</u>



NOTE 6 – LOANS AND RECEIVABLE FROM CUSTOMERS

a) Loans and receivables from customers

As of June 30, 2013 and December 31, 2012, the composition of the loan portfolio was as follows:

June 30, 2013	Assets before allowances			Allowances established			Net Assets
	Normal portfolio	Impaired portfolio	Total	Individual provisions	Group provisions	Total	
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
Commercial loans:							
Commercial loans	6,309,490	341,414	6,650,904	(114,926)	(57,073)	(171,999)	6,478,905
Foreign trade loans	1,111,543	26,792	1,138,335	(22,635)	(252)	(22,887)	1,115,448
Checking accounts	113,307	10,549	123,856	(2,174)	(4,819)	(6,993)	116,863
Factoring operations	412,106	22,860	434,966	(14,287)	(1,282)	(15,569)	419,397
Leasing transactions	682,509	33,048	715,557	(11,203)	(2,196)	(13,399)	702,158
Other loans and receivables	168,467	17,208	185,675	(369)	(5,830)	(6,199)	179,476
Subtotal	8,797,422	451,871	9,249,293	(165,594)	(71,452)	(237,046)	9,012,247
Mortgage loans:							
Letters of credit	45,731	3,223	48,954	-	(415)	(415)	48,539
Endorsable mortgage loans	20,068	3,489	23,557	-	(293)	(293)	23,264
Other mortgage loans	2,419,044	132,045	2,551,089	-	(9,516)	(9,516)	2,541,573
Subtotal	2,484,843	138,757	2,623,600	-	(10,224)	(10,224)	2,613,376
Consumer loans:							
Consumer loans in installments	1,228,686	157,351	1,386,037	-	(75,117)	(75,117)	1,310,920
Checking accounts	75,280	6,463	81,743	-	(6,031)	(6,031)	75,712
Credit card debtors	215,760	8,814	224,574	-	(8,716)	(8,716)	215,858
Consumer leasing transactions	638	30	668	-	(13)	(13)	655
Other loans and receivables	109	2	111	-	(3)	(3)	108
Subtotal	1,520,473	172,660	1,693,133	-	(89,880)	(89,880)	1,603,253
TOTAL	12,802,738	763,288	13,566,026	(165,594)	(171,556)	(337,150)	13,228,876

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December 31, 2012	Assets before allowances			Allowances established			Net Assets
	Normal portfolio	Impaired portfolio	Total	Individual provisions	Group provisions	Total	
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	
Commercial loans:							
Commercial loans	6,170,221	319,927	6,490,148	(103,553)	(46,225)	(149,778)	6,340,370
Foreign trade loans	863,737	23,620	887,357	(19,092)	(297)	(19,389)	867,968
Checking accounts	117,498	8,746	126,244	(1,920)	(3,869)	(5,789)	120,455
Factoring operations	570,373	13,679	584,052	(9,474)	(1,281)	(10,755)	573,297
Leasing transactions	676,678	25,108	701,786	(9,821)	(1,360)	(11,181)	690,605
Other loans and receivables	158,282	12,172	170,454	(327)	(4,500)	(4,827)	165,627
Subtotal	8,556,789	403,252	8,960,041	(144,187)	(57,532)	(201,719)	8,758,322
Mortgage loans:							
Letters of credit	51,053	4,281	55,334	-	(520)	(520)	54,814
Endorsable mortgage loans	21,892	3,954	25,846	-	(359)	(359)	25,487
Other mortgage loans	2,258,354	127,465	2,385,819	-	(8,743)	(8,743)	2,377,076
Subtotal	2,331,299	135,700	2,466,999	-	(9,622)	(9,622)	2,457,377
Consumer loans:							
Consumer loans in installments	1,174,478	146,402	1,320,880	-	(72,993)	(72,993)	1,247,887
Checking accounts	74,109	6,665	80,774	-	(6,105)	(6,105)	74,669
Credit card debtors	207,605	9,650	217,255	-	(8,906)	(8,906)	208,349
Consumer leasing transactions	694	209	903	-	(18)	(18)	885
Other loans and receivables	632	13	645	-	(10)	(10)	635
Subtotal	1,457,518	162,939	1,620,457	-	(88,032)	(88,032)	1,532,425
TOTAL	12,345,606	701,891	13,047,497	(144,187)	(155,186)	(299,373)	12,748,124

The collateral received by the Bank to assure the rights receivable reflected in its loan portfolio correspond to mortgages, collateral on movable and property assets, warrants and mercantile and commercial financial instrument types. As of June 30, 2013 and December 31, 2012 the fair values of the collateral corresponds to 103.41% and 107.07% of the related assets respectively.

In the case of mortgage collaterals, as of June 30, 2013 and December 31, 2012, the fair values of the collateral correspond to 113.36% and 114.90% of the balance receivable from loans respectively.

The Bank uses financial lease agreements presented in this account to finance the acquisition of property of its clients, both movable and real estate. As of June 30, 2013 and December 31, 2012 approximately MCLP\$410,622 and MCLP\$404,625, respectively, correspond to financial leases on movable assets respectively, and MCLP\$305,605 and MCLP\$298,064, respectively, correspond to financial leases on property, respectively.

The Bank has obtained assets in lieu of payment for an amount of MCLP\$3,736 as of June 30, 2013 and MCLP\$3,440 as of December 31, 2012, through the execution of collaterals or pledge of collateral assets.



The financial leases of the Bank principally consist of real estate and personal property contracts, with the option of purchase and duration of between 1 and 10 years, depending on each contract.

The following is a conciliation between gross investment and the present value of minimum payments as of June 30, 2013 and December 31, 2012:

	<u>30.06.2013</u> MCLP\$	<u>31.12.2012</u> MCLP\$
Gross financial leases	850,464	836,592
Income from financial leases not accrued	<u>(134,239)</u>	<u>(133,903)</u>
Net financial leases	<u>716,225</u>	<u>702,689</u>
	<u>30.06.2013</u> MCLP\$	<u>31.12.2012</u> MCLP\$
Less than 1 year	214,025	205,787
Between 1 and 5 years	386,515	381,238
Over 5 years	<u>115,685</u>	<u>115,664</u>
Total	<u>716,225</u>	<u>702,689</u>



b) Portfolio characteristics

As of June 30, 2013 and December 31, 2012, the portfolio before allowances for loan losses by type of customer activity is as follows:

	National loans		Foreign loans		Total		2013	2012
	2013	2012	2013	2012	2013	2012		
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$		
Commercial loans:								
Agriculture and livestock except fruit	190,293	178,629	48,142	29,696	238,435	208,325	1.76%	1.60%
Fruit	41,267	39,472	36,861	39,471	78,128	78,943	0.58%	0.61%
Forestry and wood extraction	85,651	75,627	6,672	6,924	92,323	82,551	0.68%	0.63%
Fishing	32,139	34,337	164,554	147,524	196,693	181,861	1.45%	1.39%
Mining	65,419	66,217	33,399	24,933	98,818	91,150	0.73%	0.70%
Crude oil and natural gas production	1,730	1,064	4,039	20,189	5,769	21,253	0.04%	0.16%
Food, beverages and tobacco industry	139,300	130,260	90,117	78,666	229,417	208,926	1.69%	1.60%
Textile and leather industry	24,821	24,805	15,174	17,190	39,995	41,995	0.29%	0.32%
Timber and furniture industry	30,239	30,623	8,927	16,692	39,166	47,315	0.29%	0.36%
Print and editorial industry	26,466	28,950	4,676	3,713	31,142	32,663	0.23%	0.25%
Chemical products derived from oil	139,016	147,166	88,761	89,767	227,777	236,933	1.68%	1.82%
Production of metal and non-metal	317,815	309,333	180,379	114,390	498,194	423,723	3.67%	3.25%
Other manufacturing industries	4,767	17,672	39,034	30,478	43,801	48,150	0.32%	0.37%
Electricity, gas and water	136,224	138,030	132,574	211,511	268,798	349,541	1.98%	2.68%
Home construction	725,756	684,613	10,278	7,000	736,034	691,613	5.43%	5.30%
Other construction	374,574	326,751	10,469	13,965	385,043	340,716	2.84%	2.61%
Wholesale business	409,017	454,754	380,106	311,863	789,123	766,617	5.82%	5.88%
Retail, restaurants and hotels	585,939	686,939	181,828	171,728	767,767	858,667	5.66%	6.58%
Transportation and storage	316,421	314,442	143,349	116,423	459,770	430,865	3.39%	3.30%
Communications	96,980	96,928	12,798	5,229	109,778	102,157	0.81%	0.78%
Financial and insurance companies	1,344,284	1,306,310	258,738	162,993	1,603,022	1,469,303	11.82%	11.26%
Real estate and service providers	816,017	813,700	129,454	103,812	945,471	917,512	6.97%	7.03%
Services	1,291,543	1,269,733	73,286	59,529	1,364,829	1,329,262	10.05%	10.19%
Subtotal	7,195,678	7,176,355	2,053,615	1,783,686	9,249,293	8,960,041	68.18%	68.67%
Mortgage loans	2,623,600	2,466,999	-	-	2,623,600	2,466,999	19.34%	18.91%
Consumer loans	1,683,481	1,613,324	9,652	7,133	1,693,133	1,620,457	12.48%	12.42%
Total	11,502,759	11,256,678	2,063,267	1,790,819	13,566,026	13,047,497	100.00%	100.00%



c) Provisions

The movement of provisions during the periods ended June 30, 2013 and December 31, 2012 are summarized as follows:

	30.06.2013			31.12.2012		
	Individual provisions	Group provisions	Total	Individual provisions	Group provisions	Total
	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$
Balance as of January 1,	144,187	155,186	299,373	149,376	127,921	277,297
Portfolio write-offs:						
Commercial loans	(3,045)	(11,048)	(14,093)	(18,346)	(23,479)	(41,825)
Mortgage loans	-	(2,092)	(2,092)	-	(4,666)	(4,666)
Consumer loans	-	(48,145)	(48,145)	-	(93,248)	(93,248)
Total write-offs	(3,045)	(61,285)	(64,330)	(18,346)	(121,393)	(139,739)
Established provisions	46,619	81,152	127,771	31,311	149,172	180,483
Released provisions	(717)	(3,497)	(4,214)	(18,154)	(514)	(18,668)
Applied provisions (*)	(21,450)	-	(21,450)			
Balance as of period end	165,594	171,556	337,150	144,187	155,186	299,373

(*) On June 25, 2013 the Bank made a swap of credit transactions held with Empresas La Polar regarding bonds series F and G of the same company, which were redeemed on the same terms and conditions as the credit transactions. The redeemed bonds were classified as available for sale and entered this portfolio for the value of the credit operations net of provisions for credit risk (applying a provision of MCLP\$ 21,450).

The swap was generated considering the observable market value of an identical asset in the same conditions and making sure that there were no effects on income that are not explained by a change in the market value of the asset.

This exchange took place under the bankruptcy agreement signed on November 7, 2011 which provides the option of converting the credit of Empresas La Polar (placement) into instruments in the form of two senior and junior bonds (series F and G respectively).



NOTE 7 – ISSUED DEBT INSTRUMENTS AND OTHER FINANCIAL OBLIGATIONS

As of June 30, 2013 and December 31, 2012, details are as follows:

	June 30, 2013	December 31, 2012
	MCLP\$	MCLP\$
Other debentures		
Public bonds	73,875	74,133
Other local bonds	23,461	40,908
Foreign bonds	47	28
Total	97,383	115,069
Issued debt instruments:		
Letters of credit	63,200	72,520
Current bonds	1,767,609	1,345,138
Subordinated bonds	638,184	647,416
Total	2,468,993	2,065,074

As of June 30, 2013 and December 31, 2012 the maturities of the current and subordinated bonds are as follows:

	As of June 30, 2013		
	Long term MCLP\$	Short term MCLP\$	Total MCLP\$
By short and long term maturities			
Current bonds	1,728,512	39,097	1,767,609
Subordinated bonds	638,184	-	638,184
Total	2,366,696	39,097	2,405,793
	As of December 31, 2012		
	Long term MCLP\$	Short term MCLP\$	Total MCLP\$
By short and long term maturities			
Current bonds	1,308,372	36,766	1,345,138
Subordinated bonds	647,416	-	647,416
Total	1,955,788	36,766	1,992,554

As of June 30, 2013 the detail of the new placements of current and subordinated bonds was as follows:

CURRENT BONDS IN UF (inflation index-linked units of account)

Series	UF Issued	UF Placed	Date of issue	Maturity date	Average rate	Balance due UF	Balance due MCLP\$
SERIE_X	5,000,000	5,000,000	01/06/2007	01/06/2017	3.85%	4,861,441	111,097
SERIE_AA	10,000,000	10,000,000	01/07/2008	01/07/2014	3.94%	9,616,037	219,752
SERIE_AB	10,000,000	10,000,000	01/07/2008	01/07/2018	3.67%	8,344,793	190,701
SERIE_AE1	10,000,000	10,000,000	01/08/2011	01/08/2016	3.59%	9,828,337	224,604

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SERIE_AE2	10,000,000	10,000,000	01/08/2011	01/08/2021	3.73%	9,342,589	213,503
SERIE_AF1	10,000,000	5,000,000	01/08/2012	01/08/2017	3.55%	4,879,656	111,513
SERIE_AF2	10,000,000	1,000,000	01/08/2012	01/08/2022	3.68%	930,151	21,257
Subtotal	65,000,000	51,000,000				47,803,004	1,092,427

CURRENT BONDS IN FOREIGN CURRENCY- MEXICAN PESOS

Series	Amount placed	Date of placement	Maturity date	Average rate	Balance due Mexican Pesos	Balance due MCLP\$
BCI11	2,000,000,000	15/07/2011	11/07/2014	4.69%	1,997,259,237	78,067
BCI12	1,000,000,000	26/03/2012	07/10/2013	4.70%	1,000,267,026	39,097
Total	3,000,000,000 (*)				2,997,526,263	117,164

(*)The placement of bonds was made in Mexico under an approved program dated 29/06/2011 for a total amount of \$8,000,000,000 Mexican pesos. The program has an expiration date of 29/06/2016.

CURRENT BONDS IN FOREIGN CURRENCY-US DOLLAR

Series	Amount issued	Amount places	Date of placement	Maturity date	Average rate	Amount due US\$	Amount due MCLP\$
USP32133CE16	600,000,000	600,000,000	13/09/2012	13/09/2017	3.54%	597,211,672	303,676
USP32133CG63	500,000,000	500,000,000	11/02/2013	11/02/2023	4.35%	500,189,928	254,342
Total	1,100,000,000 (*)					1,097,401,600	558,018

(*) These amounts are amortized in accordance with the effective interest rate method and therefore the initial cost of placing the bonds have been discounted.

Total Current Bonds	1,767,609
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SUBORDINATED BONDS IN UF

Series	UF Issued	UF placed	Date of issue	Maturity date	Average rate	Amount due UF	Amount due MCLP\$
SERIE_C y D	2,000,000	2,000,000	01/12/1995	01/12/2016	6.92%	611,120	13,966
SERIE_E	1,500,000	1,500,000	01/11/1997	01/11/2018	7.37%	683,685	15,624
SERIE_F	1,200,000	1,200,000	01/05/1999	01/05/2024	7.73%	781,077	17,850
SERIE_G	400,000	400,000	01/05/1999	01/05/2025	7.92%	272,428	6,226
SERIE_L	1,200,000	1,200,000	01/10/2001	01/10/2026	6.39%	919,140	21,005
SERIE_M	1,800,000	1,800,000	01/10/2001	01/10/2027	6.43%	1,405,473	32,119
SERIE_N	1,500,000	1,500,000	01/06/2004	01/06/2029	5.25%	1,243,923	28,427
SERIE_O	1,500,000	1,500,000	01/06/2004	01/06/2030	3.93%	1,230,481	28,120
SERIE_R	1,500,000	1,500,000	01/06/2005	01/06/2038	4.72%	611,071	13,965
SERIE_S	2,000,000	2,000,000	01/12/2005	01/12/2030	4.86%	1,649,157	37,688
SERIE_T	2,000,000	2,000,000	01/12/2005	01/12/2031	4.52%	1,710,990	39,101
SERIE_U	2,000,000	2,000,000	01/06/2007	01/06/2032	4.19%	1,858,839	42,479
SERIE_Y	4,000,000	4,000,000	01/12/2007	01/12/2030	4.25%	1,935,999	44,243
SERIE_W	4,000,000	4,000,000	01/06/2008	01/06/2036	4.05%	1,609,199	36,775

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SERIE_AC	6,000,000	6,000,000	01/03/2010	01/03/2040	3.96%	5,377,720	122,895	
SERIE_AD 1	4,000,000	4,000,000	01/06/2010	01/06/2040	4.17%	3,448,361	78,804	
SERIE_AD 2	3,000,000	3,000,000	01/06/2010	01/06/2042	4.14%	2,577,338	58,897	
Subtotal	39,600,000	39,600,000				27,926,001	638,184	
TOTAL BONDS							2,405,793	

NOTE 8 – CONTINGENCIES AND COMMITMENTS

a) Commitments and liabilities recorded in off-balance sheet memorandum accounts:

The Bank, Miami branch and its subsidiaries have recorded the following balance related to commitments and business liabilities in off-balance sheet memorandum accounts:

	June 30, 2013	December 31, 2012
	MCLP\$	MCLP\$
CONTINGENT LOANS		
Collateral and guarantees:		
Collateral and guarantees in foreign currency	121,108	173,822
Confirmed foreign letters of credit	12,354	6,933
Documented issued letters of credit	164,994	114,356
Performance bonds:		
Performance bonds in Chilean currency	659,358	667,351
Performance bonds in foreign currency	157,129	171,144
Interbank letters of guarantee	-	-
Cleared lines of credit	2,494,225	2,352,043
Other credit commitments:		
Higher education loans Law N° 20,027	121,624	126,709
Others	202,840	193,384
Other contingent credits	-	-
THIRD PARTY OPERATIONS		
Collections		
Foreign collections	101,743	86,913
Domestic collections	128,201	122,656
CUSTODY OF SECURITIES		
Securities in custody with the bank	135,233	130,663
Total	4,298,809	4,145,974

b) Lawsuits and legal proceedings

The Bank and its subsidiaries have various legal lawsuits pending related to their businesses and which, in the opinion of the Management and their internal legal advisers, will not result in additional liabilities to those previously recorded by the Bank and its subsidiaries. The Management has not considered it necessary to allocate additional provisions to those already made for these contingencies:

- Direct commitments

As of June 30, 2013, BCI Corredor de Bolsa S.A. has given guarantees to secure real-time operations at the Santiago Stock Exchange which amount to MCLP\$ 91,989.

As of June 30, 2013, BCI Corredor de Bolsa S.A. maintains guarantees for appropriate settlement of transactions using



the CCLV system in the Santiago Stock Exchange for MCLP\$ 3,492.

As of June 30, 2013, BCI Corredor de Bolsa S.A. maintains guarantees abroad for international market transactions for MCLP\$ 50.

As of June 30, 2013, BCI Corredor de Bolsa S.A. maintains guarantees furnished for commitments involving short stock sales and loan transactions in Chile Electronic Stock Exchange in the amount of MCLP\$ 15,406.

As of June 30, 2013, BCI Corredores de Seguros S.A. has taken out the following insurance policies to comply with provisions of letter d), Article 58 of Statutory Decree 251 of 1931, with respect to the proper fulfillment of all the obligations arising from its activities:

- Insurance policy for Insurance Brokers N° 10023578 for an insured amount of UF 500 taken out with Compañía de Seguros Generales Consorcio Nacional de Seguros S.A. valid from April 15, 2013 to April 14, 2014, stipulating the insuring company's right to claim restitution from the broker for any and all sums that it may have reimbursed to pay third parties harmed by the deficient brokerage of the broker.
- Professional Third Party Insurance Policy N° 10023584 for an insured amount of UF 60,000 and a deductible of UF 500 taken out with Compañía de Seguros Generales Consorcio Nacional de Seguros S.A., valid from April 15, 2013 to April 14, 2014, with a view to protecting the broker against possible lawsuits by third parties, with the insuring company being empowered to request repayment by the broker of all payments made to the third party bringing the lawsuit.

As of June 30, 2013, BCI Factoring S.A. has approved hedges for operators of the Factor Chain International for MCLP\$ 2,218 equivalent to US\$4,401,708.71 of which MCLP\$651 equivalent to US\$ 1,291,515.30, has been used.

- Operating guarantees

As of June 30, 2013, BCI Corredor de Bolsa S.A. has furnished a guarantee of UF 20,000 in order to comply with the provisions of Article 30 of Law 18,045, which is to ensure proper, full fulfillment of its obligations as a securities broker and whose beneficiaries are present or future creditors that it has or may have by reason of its securities brokerage transactions. This guarantee is policy N° 330-12-00000024 taken out with Compañía de Seguros de Mapfre Garantía y Crédito on August 19, 2012, valid through to August 19, 2013, with the Santiago Stock Exchange being the beneficiary in representation of possible creditors.

BCI Asset Management Administradora General de Fondos S.A. has a performance bond with Banco de Crédito de Inversiones as provided for in Article 30 of Law 18,045 of the Securities Market and the provisions of NCG No. 125 of 2001, which stipulate that General Fund Managers must furnish a constant guarantee for each fund managed, which shall always be equivalent to UF 10,000 or 1% of the average equity of the calendar year prior to the date on which it was calculated.

Similarly, in order to comply with the provisions of Section IV of Circular 1790, mutual funds defined as guaranteed structured mutual funds shall have at all times a guarantee furnished by a third party other than the company managing the funds.

- Officer loyalty or employee loyalty insurance.

As of June 30, 2013, BCI Corredor de Bolsa S.A. has an insurance policy taken out with BCI Corredores de Seguros S.A., protecting Banco Crédito e Inversiones and its subsidiaries under Comprehensive Banking Insurance Policy 2344070-9, valid from November 30, 2012 to November 30, 2013, with coverage of UF 100,000.

c) Contingent loans and liabilities

In order to meet the needs of its customers, the Bank assumed several irrevocable commitments and contingent obligations. Although these obligations are not recognized in the balance sheet, they include credit risks and, therefore, are part of the Bank's overall risk.

The table below shows the contractual amounts of the transactions obligating the Bank to grant loans and the amount of the provisions made for the risk of loan losses assumed:



	<u>As of June 30, 2013</u>	<u>As of December 31, 2012</u>
	<u>MCLP\$</u>	<u>MCLP\$</u>
Sureties and finances	121,108	173,822
Documented letters of credit	164,994	114,356
Performance bonds	816,487	838,495
Amounts available for credit card users	1,470,744	2,101,315
Provisions	(18,852)	(18,279)
Total	<u>2,554,481</u>	<u>3,209,709</u>

d) Responsibilities

The Bank and its subsidiaries have the following responsibilities derived in the normal course of business:

	<u>June 30, 2013</u>	<u>December 31, 2012</u>
	<u>MCLP\$</u>	<u>MCLP\$</u>
Documents in collection	229,944	209,569
Custody of assets	135,233	130,663
Total	<u>365,177</u>	<u>340,232</u>

NOTE 9 – EQUITY

a) Capital stock and preferential shares

Movement of shares in the periods is as follows:

	<u>Common shares</u>	
	<u>30.06.2013</u>	<u>31.12.2012</u>
	N°	N°
Issued as of January 1,	105.855.267	104,331,470
Issue of shares paid	<u>- (2)</u>	<u>1,523,797 (1)</u>
Total issued	105.855.267	105,855,267

(1)

The Extraordinary Shareholders' Meeting of March 30, 2012 approved the issue of 1,523,797 authorized shares. The issuance of the shares was registered in the Registry of Securities as N°5/2012.

(2) The Extraordinary Shareholders' Meeting of April 2, 2013 approved the issue of 1,319,183 authorized shares. The distribution of the shares will be made once the SBIF and the Board of Directors have given their approval.



b) Dividends

The following dividends were declared by the Bank during the periods ended June 30, 2013 and 2012:

	<u>As of June 30,</u>	
	<u>2013</u>	<u>2012</u>
	<u>CLP\$</u>	<u>CLP\$</u>
CLP\$ per common share	865	825

c) For the period ended June 30, 2013 and 2012 the composition of diluted earnings and basic earnings is as follows:

	<u>As of June 30,</u>	
	<u>2013</u>	<u>2012</u>
	<u>CLP\$</u>	<u>CLP\$</u>
Basic earnings per share	1,093	1,231
Diluted earnings per share	1,093	1,231

d) Cumulative translation adjustment

As of June 30, 2013 and December 31, 2012, the reconciliation of cumulative translation adjustment as a separate component of shareholders' equity is as follows:

	<u>MCLP\$</u>
Balance as of January 1, 2012	2,179
Charges of net exchange differences	(926)
Final balance as of December 31, 2012	<u><u>1,253</u></u>
Balance as of January 1, 2013	1,253
Charges of net exchange differences	4,489
Final balance as of June 30, 2013	<u><u>5,742</u></u>

Reconciliation of the available for sale portfolio and cash flow hedge:

	<u>Available for sale</u>	<u>Cash flow</u>
	<u>MCLP\$</u>	<u>hedges</u>
		<u>MCLP\$</u>
Accumulated other comprehensive income 2011	<u>10,202</u>	<u>(209)</u>
Movement transferred to P&L 2012	(2,770)	(676)
Mark to market of portfolio	9,993	10,104
Accumulated other comprehensive income 2012	<u>17,425</u>	<u>9,219</u>
Movement transferred to P&L 2013	(729)	(284)
Mark to market of portfolio	(5,774)	(14,084)
Accumulated other comprehensive income 2013	<u>10,922</u>	<u>(5,149)</u>



NOTE 10 – TRANSACTIONS WITH RELATED PARTIES

a) Loans granted to related parties

Loans granted to related parties as of June 30, 2013 and December 31, 2012:

	June 30, 2013			December 31, 2012		
	Operating companies MCLP\$	Holding companies MCLP\$	Individuals MCLP\$	Operating companies MCLP\$	Holding companies MCLP\$	Individuals MCLP\$
Loans and receivables from customers						
Commercial loans	78,035	4,409	5,104	81,253	4,699	3,698
Mortgage loans	-	-	17,092	-	-	15,199
Consumer loans	-	-	3,277	-	-	2,448
Gross loans	78,035	4,409	25,473	81,253	4,699	21,345
Provisions for loans	(309)	(20)	(39)	(282)	(21)	(39)
Net loans	77,726	4,389	25,434	80,971	4,678	21,306
Contingent loans	2,381	1,186	-	1,180	1,119	-
Provisions for contingent loans	(4)	(51)	-	(3)	(48)	-
Net contingent loans	2,377	1,135	-	1,177	1,071	-

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b) Other transactions with related parties

During the periods ended June 30, 2013 and 2012 the Bank has undertaken the following transactions with related parties:

Company	Relationship with the Bank	Description	Balance Assets	Effect on income statement	
			(Liabilities) MCLP\$	Income MCLP\$	Expense MCLP\$
June 2013					
Artikos Chile S.A	Joint Venture	Procurement service	328	328	-
Bolsa de Comercio de Santiago	Other	Lease of terminals	1	1	-
BCI Seguros de Vida S.A.	Shared headquarters	Collection service for payment of customer premiums and trademark use rights	3,099	273	2,826
BCI Seguros Generales S.A.	Shared headquarters	Insurance for the Bank's assets	2,012	2,012	-
Compañía de Formularios Continuos Jordan (Chile) S.A.	Shared headquarters	Printing of forms	1,042	1,042	-
Operadoras de Tarjetas de Crédito Nexus S.A.	Associate	Card processing	2,528	2,528	-
Redbanc S.A	Associate	Operation of ATMs	1,974	1,974	-
Servipag S.A.	Joint Venture	Collection and payment services	3,626	2,983	643
Transbank S.A.	Other	Administration of credit cards	19,545	3,181	16,364
Vigamil.S.A.C	Shared headquarters	Printing of forms	29	29	-
Viña Morande	Matriz Común	Compra de insumos	6	6	-

Company	Relationship with the Bank	Description	Balance Assets	Effect on income statement	
			(Liabilities) MCLP\$	Income MCLP\$	Expense MCLP\$
June 2012					
Artikos Chile S.A.	Joint Venture	Procurement service	305	305	-
Bolsa de Comercio de Santiago	Other	Lease of terminals	84	84	-
BCI Seguros de Vida S.A.	Shared headquarters	Collection service for payment of customer premiums and trademark use rights	2,712	229	2,483
BCI Seguros Generales S.A.	Shared headquarters	Insurance for the Bank's assets	913	913	-
Centro Automatizado S.A.	Associate	Netting services	223	223	-
Compañía de Formularios Continuos Jordan (Chile) S.A	Shared headquarters	Printing of forms	1,084	1,084	-
Operadoras de Tarjetas de Crédito Nexus S.A.	Associate	Card processing	2,418	2,418	-
Redbanc S.A	Associate	Operation of ATMs	1,960	1,960	-
Servipag S.A.	Joint Venture	Collection and payment services	4,115	3,941	174
Transbank S.A.	Other	Administration of credit cards	16,689	2,580	14,109
Vigamil S.A.C	Shared headquarters	Printing of forms	35	35	-
Viña Morandé S.A.	Shared headquarters	Purchase supplies	24	24	-

All of these transactions were undertaken under market conditions in force on the date on which they were entered to.



c) Other assets and liabilities with related parties

	<u>June 30,</u> <u>2013</u> <u>MCLP\$</u>	<u>December 31,</u> <u>2012</u> <u>MCLP\$</u>
ASSETS		
Financial derivative agreements	-	-
Other assets	-	-
LIABILITIES		
Financial derivative agreements		
Demand deposits	73,438	47,043
Time deposits and other savings accounts	51,408	50,847
Other liabilities		

d) Related parties income/ expense recognized

<u>Type of income/expense recognized</u>	<u>Entity</u>	<u>As of June 30,</u>			
		<u>2013</u>		<u>2012</u>	
		<u>Income</u> <u>MCLP\$</u>	<u>Expenses</u> <u>MCLP\$</u>	<u>Income</u> <u>MCLP\$</u>	<u>Expenses</u> <u>MCLP\$</u>
Income and expenses (net)	Sundry	2,996	(796)	3,878	(3,112)
Operational support expenses	Companies supporting the line of business	19,833	(14,357)	16,766	(13,796)
Total		22,829	(15,153)	20,644	(16,908)

e) Remunerations to members of the Board of Directors and key management personnel

Compensation earned by key personnel corresponds to the following categories:

	<u>June 30,</u>	
	<u>2013</u> <u>MCLP\$</u>	<u>2012</u> <u>MCLP\$</u>
Short-term remunerations for employees (*)	2,309	2,268
Severance indemnities for termination of contract	530	530
Total	2,839	2,798

(*) Total expenses corresponding to the Board of Directors of the Bank and its subsidiaries amounted to MCLP\$ 1,288 for the period ended June 30, 2013 (MCLP\$ 1,304 for the period ended June 30, 2012).



f) Group entities

The Bank holds the following investments in related companies:

Companies	Participation	
	30.06.2013	31.12.2012
	%	%
Redbanc S.A.	12.17	12.17
Servipag Ltda.	50.00	50.00
Combanc S.A.	10.93	10.93
Transbank S.A.	8.72	8.72
Nexus S.A.	12.90	12.90
Artikos Chile S.A.	50.00	50.00
AFT S.A.	20.00	20.00
Centro de Compensación Automático ACH Chile	33.33	33.33
Sociedad Interbancaria de Depósitos de Valores S.A.	7.03	7.03
Credicorp Ltda.	1.88	1.85

g) Composition of key personnel

As of June 30, 2013, the composition of key personnel of the Bank and its subsidiaries is as follows:

Position	Nº of executives
Director	9
General manager	11
Division and Area Manager	14
Total	34

h) Transactions with key personnel management

As of June 30, 2013 and 2012 the Bank has undertaken the following transactions with key personnel, as specified as below:

	As of June 30,					
	2013			2012		
	Balance owed	Total remuneration	Income of key executives	Balance owed	Total remuneration	Income of key executives
MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	MCLP\$	
Credit cards and other services	782	486,058	9	790	478,017	12
Mortgage loans	1,280	58,809	26	1,434	80,872	43
Guarantees	1,583	-	-	1,865	-	-
Total	3,645	544,867	35	4,089	558,889	55



As of June 30, 2013, the Bank has the following contracts:

N°	Related company	The service involved	Concept	Description of the contract	Term	Condition
1	Bolsa de Comercio de Santiago	Processing the stock exchange management system, through which BCI Corredor de Bolsa S.A operates.	Lease of terminals	Contract to use the stock exchange management software.	Indefinite	Automatic renewal
2	Centro de Automatizado S.A. (CCA)	Electronic transactions adjustment center	Center adjustment services	Participant and incorporation into the electronic transfer center to expedite the completion of fund transfer operations, the Bank operates in the CET as an IFO (Originating Banking Institution) and as an IFR (Receiving Banking Institution).	Indefinite	Automatic renewal every year.
3	Compañía de Formularios Continuos Jordan (Chile) S.A.	Printing and making check books	Printing of forms	Printing services are contracted for basic lists, special forms, and revenue stamped forms, such as checks and at sight promissory notes.	Indefinite	Automatic renewal every year.
4	Operadoras de Tarjetas de Crédito Nexus S.A.	Processing credit card operations (issuer list)	Card processing	Operations of Mastercard, Visa credit cards and debit cards with regard to processing the issuer list.	Indefinite	Automatic renewal every 3 years.
5	Redbanc S.A.	Administration of the operations of ATM's, Redcompra and RBI.	Operation of ATMs	In fulfilling its corporate purpose, the Company will offer the participant, for the use of its customers or users, the electronic data transfer service via automatic tellers or other actual or virtual electronic means.	Indefinite	Automatic renewal every 3 years.
6	Servipag Ltda.	Collection and payment of services, payment of checks and receipt of deposits and administration of our teller service.	Collection and payment of services	The service is contracted for resolution of collection transactions captured by BCI tellers for processing and rendition to customers.	Indefinite	Automatic renewal.
7	Transbank S.A.	Processing credit card operations (user list)	Administration of credit cards	Provision of Visa, Mastercard credit card services with regard to the user list.	Indefinite	Automatic renewal every 2 years.
8	Vigamil S.A.C.	Supplier of envelopes and forms	Printing of forms	Occasional purchases.	N/A	N/A
9	Viña Morandé S.A.	Not an habitual supplier	Purchase of supplies	Occasional purchases.	N/A	N/A
10	Artikos Chile S.A.	Purchases and logistics services portal	Purchase of supplies	Electronic purchase service for assets and/or logistics services.	Indefinite	Automatic renewal every year.
11	BCI Seguros de Vida S.A.	Insurance	Insurance premiums	Individual life insurance policy for executives and guards.	Annual	Contracted annually
12	BCI Seguros Generales S.A.	Insurance	Insurance premiums	Individual policies for the Bank's physical assets, leased asset and comprehensive banking policy.	Annual	Contracted annually



NOTE 11 – SUBSEQUENT EVENTS

There have been no subsequent events between June 30, 2013 and the date of issue of these consolidated interim financial statements that may have had or might have any impact on the presentation of these consolidated interim financial statements.

Fernando Vallejos Vásquez
Accounting Manager

Lionel Olavarría Leyton
Chief Executive Officer