



# Quarterly Earnings Report



Fourth Quarter 2009

December 2009

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**Fourth Quarter 2009**  
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All reference to future events, projections or trends made by Banco de Crédito e Inversiones (hereinafter “the Bank”) involve risks and are subject to the uncertainty of events that may occur and are not under the control of the Bank, there being a chance their performance and financial results might be altered. The Bank does not commit to updating its references to these events, projections or trends even if it is evident that such stated or implied projections will not be fulfilled by the Bank based on either past experience or indicative events.

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## FINANCIAL HIGHLIGHTS



Bci's Net Income totaled Ch\$160,774 million at 4Q09, compared to the Ch\$192,203 million accumulated YoY, a drop of 16.35%. However, Bci's results have improved during the present year, reducing the drop in performance YoY.

The accumulated return at 4Q09, measured as ROE, was 21.86%, which has improved during the year and was also superior to that of the Financial System at 17.99%.

The accumulated Efficiency Ratio at December 09 was 44.71% representing a YoY improvement and staying in line with the System's Cost-to-ratio of 44.58%.

Total Loans totaled \$8,797,325 million, with a 1.47% growth compared with 3Q09, obtaining a 12.76% market share. The slight drop in market share is due to Bci's profitable growth and levels of limited risk strategies, which have been especially relevant given the economic situation prevailing since the crisis. Bci has maintained fourth place within the banking sector and third place among private banks.

In terms of risk, the Loan Loss Provisions over Total Loans index stood at 2.18% at 4Q09, representing a slight increase compared to previous quarters but comparing favorably with the 2.39% shown by the Financial System for the same period.

As it was explained in our previous report, the adoption of IFRS standards came to a halt in January within the domestic banking industry, which includes a series of changes that do not allow for an accurate comparison with reports issued prior to this date. For those reports, Bci has created a financial statement for 2008 under IFRS that allows for a quarterly results comparison of 2009 against those of 2008. As for the former Balance Sheet all quarterly comparisons will be carried out at the closing of December 2008. The following Financial Statements used for comparing are audited by PriceWaterhouseCoopers.

**Table 1:**  
Main Indicators  
Banco de Crédito e Inversiones

	4Q08	3Q09	4Q09	Change 4Q / 3Q09
<b>Operational Indicators</b>				
Headcount	9,185	8,789	8,848	0.67%
Commercial Contact Points	326	327	332	1.83%
Nº of ATMs	988	1,021	1,013	-0.78%
<b>Financial Indicators</b>				
ROE	23.82%	19.31%	21.86%	12.87%
ROA	1.13%	1.19%	1.22%	2.56%
Efficiency Ratio	48.25%	44.16%	44.71%	1.25%
LLPs/Total Loans	1.38%	2.16%	2.18%	0.78%
Capital Base/Total Assets (Tier I)	5.81%	6.66%	6.41%	-25 bps
Tangible Common Equity/RWAs (Tier II)	11.11%	12.51%	12.12%	-39 bps

# Quarterly Earnings Report

FOURTH QUARTER 2009  
December 2009



**Table 2:**  
Consolidated Financial Statement  
Banco de Crédito e Inversiones \*

Ch\$ Millions	4Q08	3Q09	4Q09	Change 4Q09 / 3Q09
<b>FINANCIAL STATEMENT</b>				
Financial Margin	137,575	109,922	118,826	8.10%
Net Fees	27,600	38,090	38,496	1.07%
Change Result	129,020	-11,460	93,267	713.85%
Financial Operating Result	-123,938	27,270	-79,736	-192.39%
Other Net Operating Income	-15,944	-7,964	-10,743	-34.89%
<b>Gross Margin</b>	<b>154,313</b>	<b>155,858</b>	<b>160,110</b>	<b>2.73%</b>
Operating Expenses	-79,019	-72,866	-77,239	6.00%
Allowances and Write-offs	-29,188	-27,973	-25,940	-7.27%
<b>Operating Result</b>	<b>82,646</b>	<b>55,019</b>	<b>56,931</b>	<b>3.48%</b>
Investment in Subsidiaries	17,209	-326	3,168	1,071.78%
<b>Income Before Tax</b>	<b>82,761</b>	<b>54,693</b>	<b>60,099</b>	<b>9.88%</b>
Tax	-552	-9,345	-8,543	-8.58%
<b>Net Income</b>	<b>62,763</b>	<b>45,348</b>	<b>51,556</b>	<b>13.69%</b>

\* Financial Statement audited by PriceWaterhouseCoopers.

**Table 3:**  
Consolidated Financial Situation Statements  
Banco de Crédito e Inversiones \*

Ch\$ Millions	4Q08	3Q09	4Q09
Cash and due from Banks	526,235	542,671	1,037,783
Interbank Currency Clearing Accounts	220,140	417,643	439,661
Trading Instruments	644,083	706,404	844,146
Repurchase agreements & Securities Loans	33,866	37,107	100,001
Derivative Instruments	583,155	311,810	333,395
Due from Banks	189,088	138,244	140,781
Loans and Accounts Receivable	9,218,162	8,479,976	8,602,991
Investment Instruments Available for Sale	808,009	1,041,207	1,107,152
Investment Instruments held to Maturity	-	-	-
Investments in Companies	40,423	50,018	57,085
Intangibles	78,563	68,532	78,923
Fixed Assets	184,499	205,672	202,640
Tax Receivable	40,109	0	4,837
Deferred Tax	56,006	36,354	23,963
Other Assets	158,278	156,021	148,164
<b>TOTAL ASSETS</b>	<b>12,780,616</b>	<b>12,191,659</b>	<b>13,121,522</b>
Deposits and other Obligations	2,021,931	2,115,324	2,400,959
Interbank Currency Clearing Accounts	63,572	330,043	292,983
Repurchase agreements & Securities Loans	227,414	255,508	333,566
Time Deposits and other Borrowings	6,071,804	5,430,961	5,491,152
Derivative Instruments	531,148	301,780	358,490
Borrowings from Financial Institutions	1,559,761	1,490,248	2,021,957
Bonds Payable	1,132,630	1,086,154	996,602
Other Borrowings	126,879	92,688	96,136
Current tax	-	2,789	-
Deferred Tax	34,536	27,507	31,150
Allowances	101,956	64,335	93,023
Other Liabilities	145,732	130,964	109,351
<b>Total Liabilities</b>	<b>12,017,363</b>	<b>11,328,301</b>	<b>12,225,369</b>
Capital	564,503	807,143	807,143
Reserves	79,371	61,294	61,293
Equity Accounts	-17,740	16,147	11,415
Retained Earnings	137,118	-21,229	16,299
Minority Interest	1	3	3
<b>Total Shareholder Equity</b>	<b>763,253</b>	<b>863,358</b>	<b>896,153</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDER EQUITY</b>	<b>12,780,616</b>	<b>12,191,659</b>	<b>13,121,522</b>

\* Statements audited by PriceWaterhouseCoopers.



## Economic Summary

A clear difference in the recovery rate of the economies was observed during the last quarter of 2009. On one hand, the Euro Zone shows a heterogeneous situation, in which countries such as Germany and France evidence a dynamic recovery and the confidence levels of the people and companies are above the ones observed at the beginning of last year. On the other hand, the tax situation of Greece and Portugal has deteriorated and has become a source of concern. Likewise, Spain's economic recovery doesn't seem to have found its balance. This contrasts with the American economy, where the labor market and growth have become a positive surprise. Overall, the numbers still support the vision that indicates that the money and tax incentives will be withdrawn from the American economy first.

The evolution of the activity in Chile has also consolidated its improvements. Recent data would indicate that the activity experienced a 2.0% expansion during 4Q09, completing a year where the GDP drop would be 1.7%. Imacec's seasonally-adjusted measure supposed a growth during the 3 months of the last quarter, with their lower level always above 0.6%. Likewise, the corporate results submitted up to date confirm that the inflection point in the growth recovery trend was left behind several months ago, with good perspective for the coming months.

On the other hand, the employment data of recent quarters indicate sustained improvements. After the unemployment rate reached its maximum of 10.8% during the June-August quarter, it registered an 8.6% rate during the last quarter. This decrease in the unemployment rate finds its parallel in a gradual reduction of capacity breaches, which should continue to empower the growth indicator and slowly increase the underlying price indexes of the economy.

This recent improvement in the domestic economy has been given by a group of different factors such as the money and tax incentives imposed by the authorities. The Central Bank, after its historical reductions to the monetary policy rate during the first quarter, has maintained the TPM (Monetary Policy Rate – MPR) stabilized in 0.5% since the Monetary Policy Meeting of last July. Furthermore, the example of foreign Central Banks has been followed by empowering the purchase of instruments in the fixed income market and implementing non-conventional Term Liquidity programs (FLAPs) to assure an adequate and fast transfer of the MPR to the market rates. The Central Bank recently announced the withdrawal of this measure, by decreasing the periods to which these operations subscribe. The roadmap of the incentives withdrawal indicates that the measure would come to a halt by May.

However, the inflation is still quite depressed in its underlying measures, just like in previous months. In annual terms, the CPI showed a 1.4% fall, while CoreCPI fell 1.8%. The pressures caused by the closing of breaches are still not reflected in significant costs pressures. However, the inflationary expectations for 2010 are still improving. In that line, the Survey of Economic Expectations (SEE) of the Central Bank recently improved its inflation projection for 2010 from a 2.5% to a 2.7%.

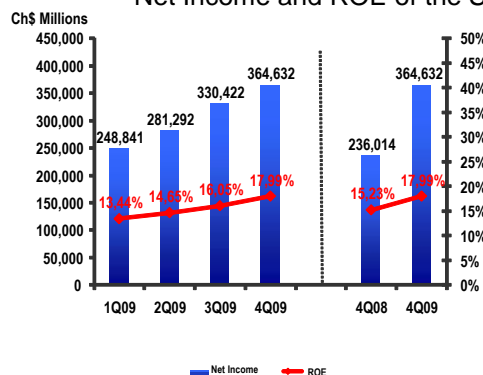
Likewise, the confidence indicators maintain their improvements during the last months, together with the industrial, mining and commerce sectors, which previously had positive perspectives. The last sector with a pessimistic vision, according to the confidence indicators is construction.



## Financial Industry

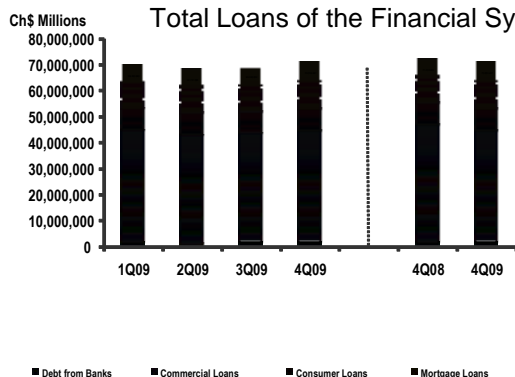
Graph 1:

Net Income and ROE of the System



Graph 2:

Total Loans of the Financial System



The international financial sector maintains a strong volatility. Some of the factors that have affected the perception of this sector are the exposure of several international banks to troubled assets such as the sovereign debt of Dubai and Greece, and announcements regarding the increased strictness of the financial control in the U.S.A.

The outlook for the Chilean Banking Sector is radically different. After hitting bottom in the months where activity reached minimum levels, monthly income levels have consolidated above Ch\$100,000 million and profitability has progressively increased.

The System's accumulated Net Income at 4Q09 totaled Ch\$364,632 million with a 10.35% growth over last quarter's results.

At the end of the period, the total loans of the system reached Ch\$68,938,045 million, recovering abruptly in December, in part due to the restoration of the Stamp tax in January, creating incentives to take loans in advance. In quarterly terms, a 2.39% increase is observed against a moderate 0.9% of the previous quarter. Despite this, the total loans level is still below the level shown at the beginning of 2009.

A total loans breakdown by components shows a generalized increase, maintaining the dynamics of the last quarter, with an improvement in mortgage loans, which shows an important upward trend. On the other hand, the increase in commercial loans, which have been the most affected component due to the financial crisis, shows in net terms an increase of over Ch\$740,000 million.

Table 4:  
Main Figures of the Financial System

Ch\$ Millions	Mar-09	Jun-09	Sep-09	Dec-09	4Q09 / 3Q09
<b>Total Loans</b>	<b>69,398,049</b>	<b>67,737,506</b>	<b>68,845,952</b>	<b>70,553,247</b>	<b>2.48%</b>
Due from Banks	1,566,794	1,007,838	1,514,720	1,615,202	6.63%
Client Loans	67,831,255	66,729,668	67,331,232	68,938,045	2.39%
Commercial Loans	43,051,614	41,761,497	41,949,249	42,689,372	1.76%
Consumer Loans	8,505,874	8,410,543	8,457,373	8,700,975	2.88%
Mortgage Loans	16,273,767	16,557,628	16,924,610	17,547,698	3.68%
<b>Total Assets</b>	<b>98,674,308</b>	<b>97,330,708</b>	<b>98,302,753</b>	<b>101,907,507</b>	<b>3.65%</b>
NIBDs	13,183,790	13,896,213	14,174,038	16,250,659	14.65%
Time Deposits	45,244,714	43,748,804	42,860,988	42,319,301	-1.26%
Capital and Reserves	7,405,672	7,237,585	7,150,581	6,811,846	-4.74%
<b>Net Income</b>	<b>248,841</b>	<b>281,292</b>	<b>330,422</b>	<b>364,632</b>	<b>10.35%</b>



## Bci Highlights

The prestigious magazine The Banker – in association with UK Trade & Investment-awarded Bci the “Chile’s Bank of the Year 2009” prize in a year considered particularly difficult as a consequence of the worldwide economic and financial situation. The Banker emphasized that “Bci has implemented a wide variety of initiatives bound to attend different sectors, such as Private Banking, small and medium-sized businesses and non-banking sectors of the Chilean population. Furthermore, it has performed an important investment in technology, which has contributed to relieve cash and check deposit transactions”.

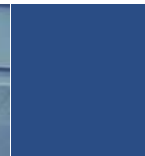
For the second consecutive year, Bci obtained the first place in the ranking of service quality among domestic banks, according to the National Index of Consumer Satisfaction 2009, conducted by the Procalidad group, Universidad Adolfo Ibañez, Adimark, Praxis and Capital Magazine. Bci stands out for “its long trajectory offering a quality service” and whose key elements are listening to the clients, anticipate their needs, support them when they need it and when it is required. This award backs our strategy of placing the client at the heart of our commercial objective.

Bci Corporation has been distinguished as the 9th most admired company in Chile, according to a research-survey conducted by PriceWaterhouseCoopers and Diario Financiero to 3,500 executives of the main companies of the country and opinion leaders. According to the methodology, the research evaluated different parameters, while in Bci’s case there was special agreement in emphasizing its capacity of innovation. With this recognition, Bci has been among the ten most admired companies in the country for the last 11 years straight.

The new banking services network “Punto Bci Nova” was inaugurated, operating in groceries stores and main shops of the district. With it, access to traditional banking services such as cash withdrawals, bank deposits, paying bills and requesting balance is possible at the “corner shop”, with extended opening hours, saving traveling expenses, commuting time and making good use of going shopping and to the bank while the customer is at it. During the first stage, the service was provided in 100 stores in the main areas of the Maipú district, and for the next year it is expected that the network will be expanded to over 2 thousand “Puntos Bci Nova” throughout the country.

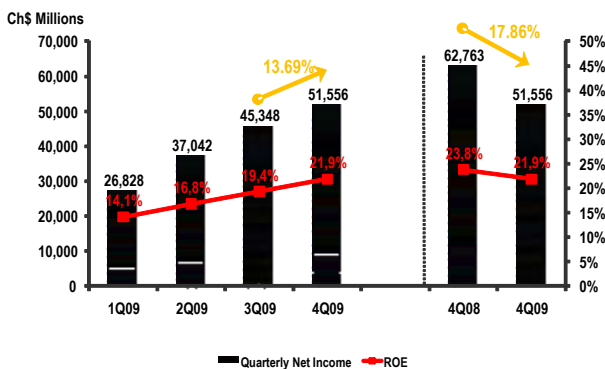
Bci presented the “Guía de Reemprendimiento” in October, which is part of the RENACE Program, an initiative that offers financial advisory and support for those PYME (SME) entrepreneurs who seek a “second chance” to enter the formal financial system. This guide is a modern tool developed by Bci to support and guide the SME entrepreneur so that he understands the factors that hinder the development of an enterprise, how to prevent them and how to adopt good practices for a correct management.

The International Division Management of Bci agreed with Banca Nazionale Del Lavoro – BNL, a subsidiary of the BNP Paribas group, to sign a structured credit for US\$150 million for a five-year bullet period in favorable financial conditions. This financing, the first of its kind in Chile, constitutes a clear sign of trust and transparency that strengthens Bci’s image, especially in times where the Chilean market and particularly the banking sector are affected by the effects of the worldwide situation.



## Earnings Analysis

Graph 3: Net Income



## Net Income

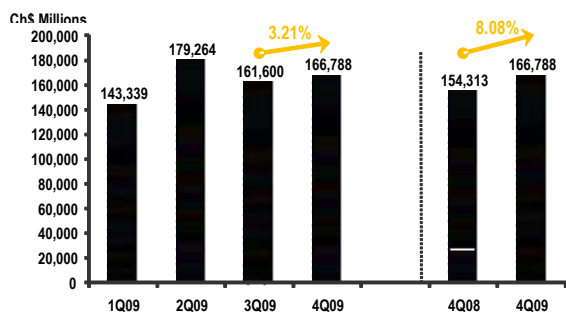
Bci's Net Income during the fourth quarter of 2009 totaled Ch\$51,556 million, which represents the best quarterly earnings of the year and one of the best on record for the bank in nominal terms. When compared with the previous quarter, income increased 13.69% and decreased 17.86% with respect to 4Q08. It is important to highlight Bci's excellent results, despite the lower performance compared to 2008; especially in a year marked by high financial and economic uncertainty.

Improvements in income with respect to the previous quarter are mainly due to a higher income in Financial Margin, totaling Ch\$118,826 million, which represents an 8.10% with respect to 3Q09. Income increase for Investment in Subsidiaries (increase mainly in Credicorp's appreciation) and the decrease in Other Net Operating Income were also significant.

With regards to profitability, the accumulated ROE at 4Q09 was 21.86%, which has been steadily increasing during the year. As a reference, the annualized ROE at 4Q09 is 28.04%, which is above historical figures of the Bank.

On the other hand, Bci's accumulated ROE in December was over the 17.99% shown by the Financial System.

Graph 4: Gross Margin



## Gross Margin

Bci's Gross Margin\* reached Ch\$166,788 million during 4Q09, representing a QoQ increase of 3.21%. This increase is mainly due to better results in Financial Margin, specifically in Change Results.

There was an 8.08% YoY improvement and, despite the world financial crisis and its unstable consequences, Bci has managed to maintain its level of Gross Margin. This is mainly due to a good pricing strategy among the different products and always supporting the clientele.

\*Note: Gross Margin calculated according to SBIF definition, including income collection.





## Financial Margin

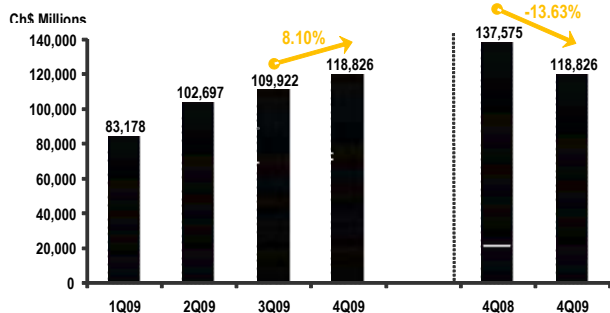
During 4Q09, the Financial Margin comprised of interests and readjustments, totaled Ch\$118,826 million, representing an increase of 8.10% QoQ. This result is largely due to the stability in the income from interests, standing out the high participation of commercial loans (49.13%), as well as the large increase of interests from mortgage loans (140.40%) and investment instruments (59.47%). On the other hand, expenses from interests also experienced a large increase with respect to the previous quarter, explained by the increase in total deposits, standing out the importance of time deposits (69.58%) as well as the increase in expenses for bonds payable.

However, the Financial Margin presented a drop of 13.63% YoY, mainly due to a general fall in local market rates explained by the MPR rise promoted by the Central Bank during 2009.

**Table 5:**  
Financial Margin

Ch\$ Millions	4Q08	3Q09	4Q09	Change 4Q09 / 3Q09
Interests and Readjustments	339,336	158,551	179,210	13.03%
Interests and Readjustments Paid	-201,761	-48,629	-60,384	24.17%
<b>Total Financial Margin</b>	<b>137,575</b>	<b>109,922</b>	<b>118,826</b>	<b>8.1%</b>

**Graph 5:**  
Financial Margin



## Exchange Rate Income and Financial Operating Income

Exchange Rate Income and Financial Operating Income results totaled Ch\$13,531 million representing a drop of 14.41% with respect to 3Q09. The result from Exchange Rate Income and Financial Operating Income accounts is mainly explained by the rate increase from fixed-income positions (BCU and Zero-Coupon), generating falls in market prices with the consequent lower result during the period.

The results from these accounts are also explained by better results derived from swaps curves and negative results in the inflation forwards since the market increased inflation expectations.

In turn, the negative results in the Exchange Rate Income account are practically covered in their entirety by Foreign Exchange Forwards that are reflected in the Financial Operating account.



## Commissions

Bci and their subsidiaries' Net Fees totaled Ch\$38,496 million during 4Q09 representing a rise of 1.07% QoQ. Net income from fees showed high stability with respect to the previous quarter. Fees generated from accounts administration, collection, billing and payments and cards services stand out, which altogether represent almost 45% of the earned commissions.

Net Fees saw a raise of 39.47% YoY which represents an excellent result when considering that the SBIF introduced changes to the collection of bank fees in January of 2009.

**Table 6:**  
Net Fees

\$ Millions	4Q08	3Q09	4Q09	Change 4Q09 / 3Q09
Commissions Earned	37,935	46,469	47,609	2.45%
Commissions Paid	-10,335	-8,379	-9,113	8.76%
<b>Net Commissions</b>	<b>27,600</b>	<b>38,090</b>	<b>38,496</b>	<b>1.07%</b>

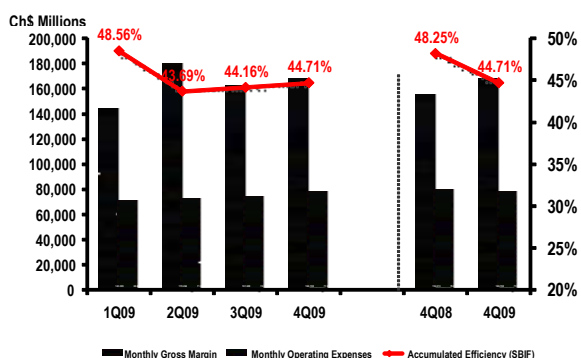
## Operating Expenses

Operating Expenses totaled Ch\$77,239 million during 4Q09, which represents an increase of 6.00% QoQ. This increase is due to higher expenses in new technology projects not adjusted to the IFRS standards as well as higher expenses for commercial incentives in insurance loans in December.

In terms of efficiency, Bci reached an accumulated index of 44.71% at December 2009, which represents a slight increase QoQ. Compared to last year, efficiency has improved throughout the year. Bci's accumulated efficiency for 3Q09 was in line with that of the Financial System, which had 44.58%.

The improvement in efficiency during 2009 reflects the constant preoccupation in Bci to control costs, an objective that has been pushed through corporate savings campaigns, processes optimization ("Bci 2010") and higher productivity.

**Graph 6:**  
Operating Expenses and Efficiency

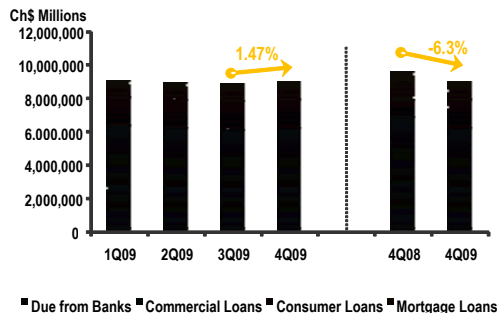


**Table 7:**  
Operating Expenses Detail

Ch\$ Millions	4Q08	3Q09	4Q09	Change 4Q09 / 3Q09
Personnel and BOD	38,564	39,247	43,198	10.07%
Management	30,772	26,671	28,059	5.20%
Dep., Amort., Write-Offs & Others	7,167	6,948	5,982	-13.90%
<b>Operating Expenses</b>	<b>76,503</b>	<b>72,866</b>	<b>77,239</b>	<b>6.00%</b>

## Stocks and Products

**Graph 7:**  
Total Loans



**Table 8:**  
Loans Detail

## Total Loans

Bci's Total Loans portfolio reached Ch\$8,938,106 million at the end of December 2009, showing an increase of 1.47% QoQ. Clients Loans totaled Ch\$8,797,325, increasing in 1.47% QoQ as well. Despite this increase in loans, the market share fell with regards to the previous quarter, from 12.80% to 12.76%, explained by Bci's profitable growth and levels of limited risk strategies, which have been especially important given the current economic situation. Compared with the previous quarter, the most significant variations were in Commercial Loans (2.84%), Consumer Loans (3.23%) and Foreign Trade (-9.28%).

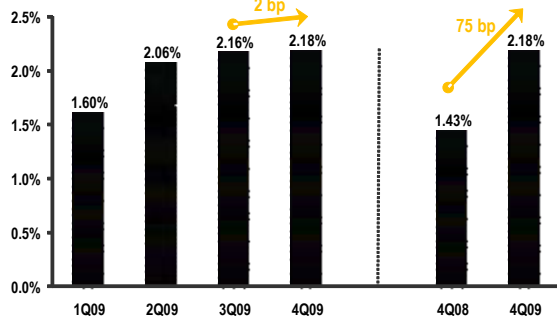
Bci maintained fourth place in loans among the banking system and third place among private banks.

There has been a continued drop in Total Loans YoY due mainly to the low economic growth and more stringent credit policies.

Ch\$ Millions	4Q08	3Q09	4Q09	Change 4Q09 / 3Q09
Commercial Loans	5,119,813	4,806,685	4,943,358	2,84%
Mortgage Loans	1,693,924	1,701,179	1,736,465	2,07%
Consumer Loans	1,008,737	1,008,609	1,041,206	3,23%
Foreign Trade	1,063,168	688,307	624,456	-9,28%
Leasing	464,340	465,233	451,840	-2,88%
<b>Clients Loans</b>	<b>9,340,574</b>	<b>8,670,013</b>	<b>8,797,325</b>	<b>1,47%</b>
<b>Due from Banks*</b>	<b>189,088</b>	<b>138,244</b>	<b>140,781</b>	<b>1,84%</b>
<b>Total Loans</b>	<b>9,529,662</b>	<b>8,808,257</b>	<b>8,938,106</b>	<b>1,47%</b>

\*Net of provisions

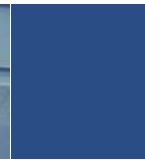
**Graph 8:**  
Allowances/Total Loans



## Portfolio Risk

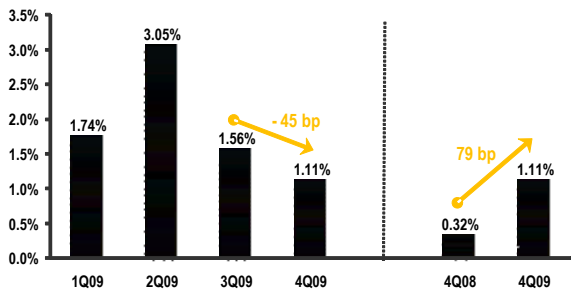
In line with the current economic situation, the Bank increased its credit risk provisions during 2009.

The Allowances to Total Loans Index accumulated as of December 2009 reached 2.18% representing a slight increase compared to the QoQ figure of 2.16%. The increase is due to a slight increase in commercial loans to companies and economic conditions similar to those of the third quarter.



**Graph 9**

Allowances and Write-offs

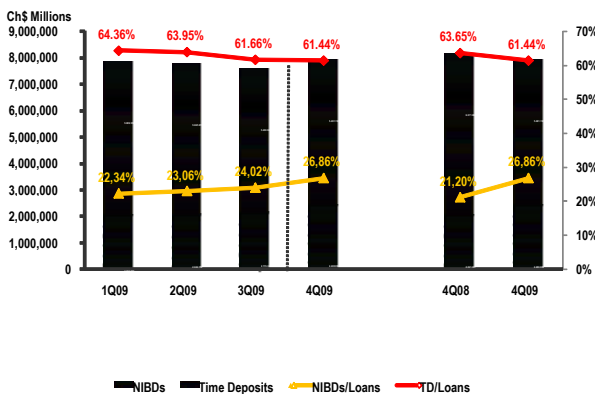


As for Allowances and Write-offs, they posted Ch\$32,618 million during 4Q09, which represents a decrease of 7.27% QoQ. The annualized Allowances and Write-offs index for 4Q09 reached 1.11%, which represents a strong QoQ drop of 45 bps with respect to the 1.56% shown at 3Q09.

The decrease in Allowances and Write-offs is mainly due to the stabilization of the economic situation and improved future projections, complemented by stable portfolio risk levels.

**Graph 10**

NIBDs and Time Deposits



### NIBDs and Time Deposits

By the end of December 2009, NIBDs reached Ch\$2,400,959 million, representing a 13.50% increase QoQ. The NIBDs over Total Loans index at December 2009 reached 26.86%.

Time Deposits at 4Q09 reached Ch\$5,491,152 million, which reflects an increase of 1.11% QoQ. The Time Deposits over Total Loans index at December 2009 was 61.44%.

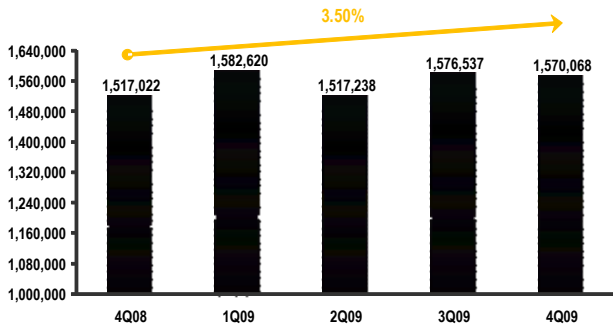
### Capital Base

With regards to capital resources, the Capital Base over Total Assets ratio (Tier I) is 6.41% whereas the Tangible Common Equity over Risk Weighted Assets (Tier II) is 12.10%. These indicators comply with the requirements of the General Banking Law and also ensure the solvency of the Bank.



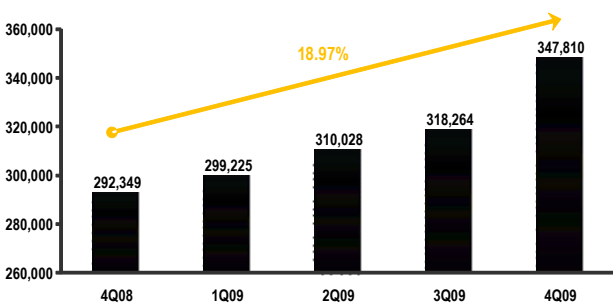
**Graph 11**

Number of Debit Cards



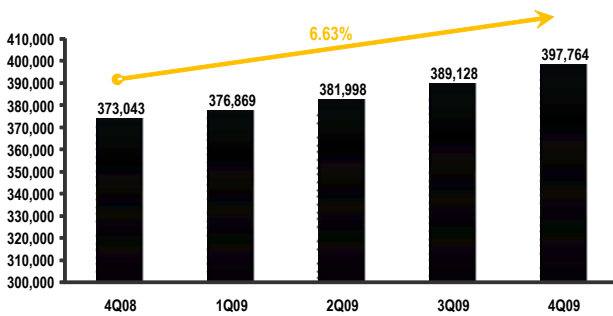
**Graph 12**

Number of Credit Cards



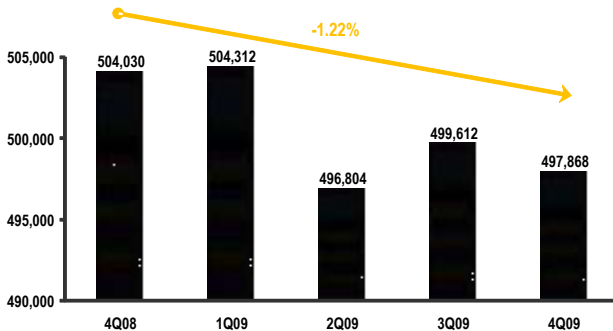
**Graph 13**

Number of Current Accounts



**Graph 14**

Number of Debtors



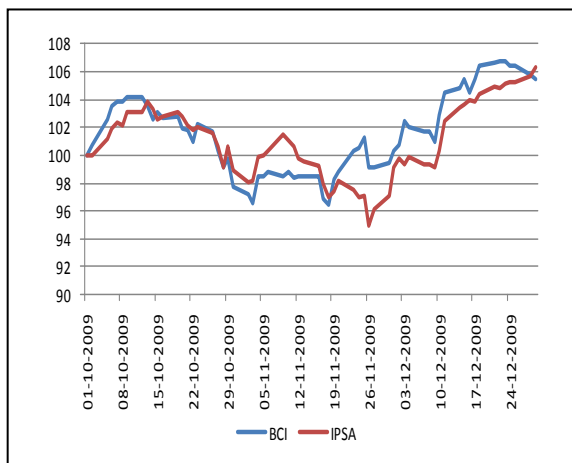
## Product Stock

Next are the main figures on products and the number of Bci's debtors. It is worth noticing that both the number of current accounts and that of credit cards have been constantly increasing, coupled with a strong decrease in the number of debtors. The stability in the number of debit cards during 2009 is explained by the closing of dormant cards.



## Stock Performance

**Graph 15**  
BCI vs IPSA



During 4Q09 Bci's stock performance was in line with that of the IPSA, which shows a superior performance since mid November, probably caused by the Bank's good results in October. At the closure, however, the stock was once again back in line with IPSA's performance.

After the rise in the stock Price, the Market Price over Book Value ratio has already returned to normal levels, similar to those the stock had in 3Q08.

**Table 9**  
Bci's Stock Performance

	4Q08	1Q09	2Q09	3Q09	4Q09
Closing Price	\$ 10,377	\$ 10,700	\$ 13,393	\$15,949	\$16,576
Minimum Price	\$ 10,091	\$ 10,337	\$ 10,940	\$13,100	\$15,100
Maximum Price	\$ 13,391	\$ 12,299	\$ 15,190	\$16,000	\$17,000
<b>Average Price</b>	<b>\$ 10,956</b>	<b>\$ 11,519</b>	<b>\$ 13,146</b>	<b>\$15,018</b>	<b>\$15,985</b>
EPS	\$ 1,538	\$ 1,447	\$ 1,468	\$ 1,526	--
Market/Book Value	1,4 x	1,3 x	1,6 x	1,9 x	1,9 x
Equity Capital (Ch\$ MM)	1,071,745	1,057,805	1,357,917	1,617,070	1,680,641
Shareholder's Equity (Ch\$ MM)	790,250	788,031	825,672	861,051	--