Quarterly Earnings Report

Second Quarter 2013

June 2013

Investor Relations Area
Investor_Relations_Bci@Bci.cl

Quarterly Earnings **Report**

SECOND QUARTER 2013
June 2013

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

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FINANCIAL HIGHLIGHTS

Bci had net income of Ch$61,628 million in 2Q13, a 1.86% year-on-year (YOY) decrease and 14.03% up on 1Q13. This better result than in the previous quarter is explained by a higher gross margin, mainly greater income from financial operations and recovering loan write-offs, offset by lower financial margin income and increased operating expenses compared to 1Q12.

The accrued return in 2Q13, measured as ROE, was 15.96% up on the 13.59% of the banking industry. The efficiency ratio accumulated as of June 2013 was 45.06% and better than the 47.08% of the banking industry.

Bci's client loan portfolio amounted to Ch$13,627,405 million, 2.45% up on the previous quarter and a 12.79% YOY increase. In regard to the market share of customer loans, Bci accounts for a 12.86% share of the banking industry, slightly lower than in 1Q13 (12.93%). It should be noted that disregarding the effect of CorpBanca's investment in 92% of Banco Santander Colombia, Bci's share of the loan market would have been 13.10% in 2Q13.

Market share has increased slightly in the last few years, due to Bci's strategy of profitable growth with limited risk levels. This has kept Bci in fourth place of the banking industry and third place of private banks.

Table 1:
Main Indicators
Banco de Crédito e Inversiones

	2Q12	1Q13	2Q13	Variación 2Q13/ 1Q13
Operational Indicators				
Headcount	10,394	10,553	10,545	-0.08%
Commercial Contact Points	380	389	389	0.00%
N° of ATMs	1,386	1,275	1,176	-7.76%
Financial Indicators				
Total Loans *	12,082,128	13,301,388	13,627,405	2.45%
Income	62,799	54,046	61,628	14.03%
Total Assets	16,724,234	18,045,087	18,481,447	2.42%
Total Shareholders' Equity	1,316,853	1,452,760	1,474,359	1.49%
ROE	19.50%	14.88%	15.69%	81.1 bps
ROA	1.54%	1.20%	1.25%	5.4 bps
Efficiency Ratio	44.40%	47.11%	45.06%	-204.5 bps
Loan Loss Reserves/Total Loans	2.53%	2.43%	2.48%	4.8 bps
Basic Capital/RWAs	9.60%	9.72%	9.56%	-16.6 bps
Regulatory Capital/RWAs (BIS Ratio)	13.88%	13.68%	13.21%	-47.3 bps

* Total Loans: Client loans plus interbank loans.

Table 2:
Consolidated Income Statement
Banco de Crédito e Inversiones

$ Ch Million	2Q12	1Q13	2Q13	2Q13/ 1Q13
Financial Margin	143,059	154,187	141,600	-8.16%
Net Fees	43,983	46,015	47,876	4.04%
Change Result	-6,044	17,617	15,181	13.83%
Financial Operating Result	29,189	1,819	16,895	828.81%
Written-off Credit Recovery	10,555	9,272	12,755	37.56%
Other Net Operating Income	-1,973	-2,822	720	-125.51%
Gross Margin	**218,769**	**226,088**	**235,027**	**3.95%**
Allowances and Write-offs*	-44,787	-55,673	-53,902	-3.18%
Operating Expenses	-101,776	-106,509	-109,177	2.50%
Operating Result	**72,206**	**63,906**	**71,948**	**12.58%**
Investment in companies	1,704	2,157	2,840	31.66%
Income Before Tax	**73,910**	**66,063**	**74,788**	**13.21%**
Tax	-11,111	-12,017	-13,160	9.51%
Net Income	**62,799**	**54,046**	**61,628**	**14.03%**

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

$ Ch Million	2Q12	1Q13	2Q13
Cash and due from Banks	1,219,269	1,298,008	996,416
Interbank transactions	526,615	696,194	804,858
Trading Instruments	1,220,344	900,692	1,048,166
Repurchase agreements & securities loans	94,407	141,386	137,326
Derivative Instruments	455,267	535,284	686,478
Interbank Loans	36,183	83,466	61,379
Loans and Accounts Receivable	11,739,990	12,895,271	13,228,876
Investment Instruments Available for Sale	763,248	752,908	887,569
Investment Instruments held to Maturity	-	-	-
Investments in Companies	65,799	68,798	76,013
Intangibles	80,293	81,444	83,651
Fixed assets	204,050	213,461	212,773
Tax Receivable	17,827	4,116	16,820
Deferred Tax	57,712	61,974	48,730
Other Assets	207,589	233,999	176,026
TOTAL ASSETS	**16,688,593**	**17,967,001**	**18,465,081**
Deposits and other Obligations	3,258,032	3,633,393	3,560,556
Interbank transactions	428,585	571,726	707,744
Repurchase agreements & securities loans	302,879	253,313	301,477
Time Deposits and other Borrowings	7,052,368	7,111,337	7,446,553
Derivative Instruments	436,753	476,677	594,562
Borrowings from Financial Institutions	1,735,949	1,470,513	1,449,344
Bonds Payable	1,662,144	2,409,694	2,468,993
Other Borrowings	112,890	109,330	97,383
Current tax	-	-	-
Deferred Tax	41,329	44,687	41,375
Allowances	131,206	183,195	116,387
Other Liabilities	209,605	250,376	206,348
Total Liabilities	**15,371,740**	**16,514,241**	**16,990,722**
Capital	1,202,180	1,202,180	1,381,871
Reserves	-	-	-
Equity Accounts	24,790	22,868	11,515
Retained Earnings	89,882	227,711	80,972
Minority Interest	1	1	1
Total Shareholders' Equity	**1,316,853**	**1,452,760**	**1,474,359**
TOTAL LIABILITIES & SHAREHOLDER EQUITY	**16,688,593**	**17,967,001**	**18,465,081**

* Results at: http://www.bci.cl/accionistas/eng/financial_statements_2013_q.html

Economic Overview

Some financial tensions have resurfaced in the international setting and there is still general concern about the rate of global growth, although the scenario is still optimistic in a global situation of higher growth in 2013 and 2014. In the United States, investment banks and the IMF have cut back the 2013 growth forecasts. A series of automatic fiscal spending cuts were put in place in the first few quarters of this year, despite the agreement reached to avoid the “fiscal cliff.” The outcome has been large constraints on government spending which has reduced growth. Although consumption is dynamic, it has not managed to offset these spending constraints, which put GDP below expectations last quarter. Nevertheless, there have been large improvements in the level of job creation, resulting in a much more positive view of North American dynamism and raising the possibility of unconventional policy measures being lifted. This issue has been addressed by the Federal Reserve several times in the last few weeks, unleashing large adjustments in financial markets. The Federal Reserve has, on several occasions, stressed that it will only start this process if economic dynamism is kept up. Despite this condition, the most likely scenario suggested is that it might start the process late this year. Financial markets have started to appraise the possible impacts, particularly by means of higher rates and a stronger multilateral US dollar.

Tension continues in Europe about the economic and financial performance of peripheral countries. The rates required from sovereign debt had generally tended to drop by early 2Q13, but political and government issues in Portugal and Spain and the change in vision about the US revitalization pushed rates back up to mid-1Q13 levels. The case of these two countries is of particular concern, which are going through a stage of instability marked by accusations of corruption in Spain and resignations in major ministries in Portugal. In the economic area, they continue with no signs of any substantial improvements. In the peripheral economies, the labor market activity and health indicators show no signs of improvement. Despite endeavors to curtail fiscal spending, the financing needs and poor macro performance have led the debt to GDP ratios to carry on climbing. In the political arena, anti-austerity movements continue to gain popularity, although they are not the majority. There has been a major economic slowdown in Germany, although less than expected in the first quarter, and the concern is now about the evolution of manufacturing industry. Regarding foreign trade, exports have slowed significantly, reducing the traditional trade surplus of this economy. In the future, the region will most likely carry on being affected by fiscal and financial developments and will take even longer to recover. To such effect, the ECB has just started giving signs of maintaining interest rates for quite a long time. In addition, the necessary fiscal adjustment further weakens activity and impairs the assets of the banking industry. Lastly, the complexity of the outlook keeps investment decisions, bank loans and the hiring of labor on hold.

One focus of particular attention in the second quarter were the signs of a slowdown in emerging countries and the impact this would have on commodity prices. In that context, which is the most relevant case for Chile, the copper price remained relatively depressed compared to 2012 prices. If the average copper price was around US$3.6/lb in 1Q13, it dropped to US$3.25/lb in the second quarter sporadically hitting lows of under US$3.0/lb. Although the price has rallied in recent weeks, there is continued debate about whether the copper super cycle is over and the implications for the Chilean economy regarding tax revenue, exchange rate pressure, and the current account deficit, among other considerations.

Economic activity figures still point to a slowdown in Brazil, Russia, India and China (BRIC), especially in Brazil and China. This is particularly alarming due to the confined room to provide a stimulus, given inflation and restrained fiscal possibilities in Brazil, and concern about the Chinese economy's level of debt. In the latter case, the increase in interbank rates in June and the slow and lukewarm reaction of the monetary authority should be highlighted. That was construed as a warning sign about the underlying risks in the formal and informal financial sector, and disconformity with the economy's level of debt, which would have soared to 200% of the GDP from 80% before the crisis in 2008. Despite these financial shocks, the growth figures were moderate and in keeping with forecasts, with this Asian giant growing 7.5% in 2Q13. However, the Treasury Secretary has already warned that it is likely China will grow at a rate of below 7% in the second quarter, which would mean this Asian economy will not achieve its growth targets for this year.

In Chile, economic activity indicators and domestic demand have indicated a major slowdown, which has led analysts and the authorities to reduce the growth forecasts. In particular, the Central Bank of Chile (BCCh) has forecasted growth of 4.0% to 5.0% in 2013, whereas the latest expectation poll estimates growth of 4.4% against 5.1% forecasted for early 2Q13. Such slowdown has mainly occurred in the construction, manufacturing, financial and business service sectors.

Firstly, the slowdown in the construction industry has consolidated, after the tightening of financial conditions by the banking industry and BCCh warnings about the industry's debt level. The manufacturing industry, very in step with the poor global performance, is still volatile, exacerbated by economic uncertainty abroad and the impact of the drop in the copper price. The production of this sector would have grown a mere 0.2% in the calendar year up to May. Finally, bank loans have also decreased, although they continue to increase at two-digit rates.

All these reductions are, regarding demand, commensurate with a much more moderate investment rate than in 2012. In regard to this, there is particular concern about the rate of mining industry investment. After this industry closed 2012 with growth of over 5% per annum, the drop in the copper price has intensified the dropping of projects, driven by higher wage, energy and water use costs. As a result, investment forecasts for 2013-2020 have been slashed by up to 40% from what was originally announced, which would raise appreciable challenges for the investment flow and financing of the current account deficit. Such concerns are in addition to the dropping or stoppage of energy infrastructure projects, raising concern about possible shortages next decade.

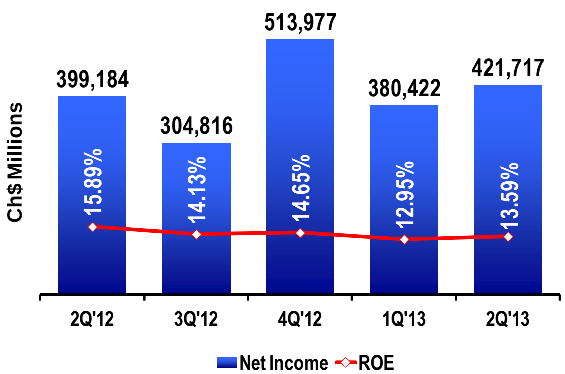
The greatest incognito in the current scenario is what will happen with consumption. On the one hand, the labor market is still tight, real wages continue to increase and recent figures on the rate of consumption have shown surprising dynamism. In particular, real department store sales have been growing by over 13% in twelve months, largely driven by dynamic sales of durable goods. Due to the increasingly general slowdown of economic activity, the consensus is lower consumption by the second half of the year. Altogether, the GDP growth figures are 4.5% y/y in 2Q13, slightly above the 4.1% in 1Q13.

Inflation has been volatile and very contained, only accumulating 0.1% in 2Q13 against 0.7% in 1Q13. The factors explaining this performance include very volatile electricity prices, lower prices of new and second-hand cars and of transportation services (intercity bus and plane fares). Food prices have been rising. Expectations have been adjusted for the rest of the year, with inflation of around 2.3% to 2.6% forecasted.

In line with the economic activity and inflation scenario, the Central Bank has maintained interest rates at 5%, but in its latest monetary policy report (IPoM) it proposed a scenario of reducing interest rates. As it said, such scenario depends on the expected slowdown of consumption rates, and would lead the BCCh to start a cycle of two reductions of interest rates in the second half of this year, probably followed by another cut in 2014.

Banking Industry

Graph 1:
Quarterly Net Income and ROE of the Banking Industry



The banking industry obtained net income of Ch$421,717 million in 2Q13, which was 10.86% up on the previous quarter and a 5.64% YoY increase.

Such increase is explained by the gross margin, driven by higher exchange rate income which offset increased risk and operating expenses in the industry in 2Q13.

Profitability in 2Q13 was up 64 base points (bp) at 13.59%, reverting the downward trend of the previous quarter.

The banking industry had loans of Ch$107,071,884 million, 3.38% up on the previous quarter and with higher growth than in 4Q12 (3.26%).

In contrast to the previous quarter, commercial loans rose significantly with a growth rate of 2.7%, up 220 bp on the growth in 1Q13 (0.5%).

Mortgage loans had lower growth in line with the demand deceleration reported by the loan survey, but the levels are still high.

NIBDs were 4.97% up on 1Q13 amounting to Ch$24,885,656 million, recovering most of the 5.42% quarter-on-quarter (QoQ) loss in the first quarter of this year.

Graph 2:
Total Loans of the Banking Industry

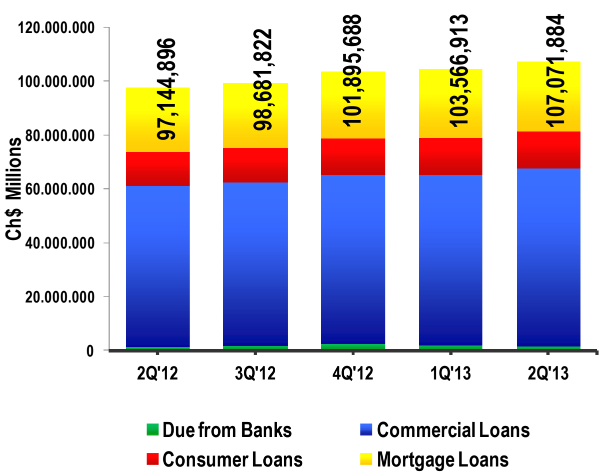


Table 4:
Main Figures of the Banking Industry

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 1Q13
Total Loans	**97,144,896**	**103,566,913**	**107,071,884**	3.38%
Interbank Loans	1,573,532	2,157,499	1,713,653	-20.57%
Client Loans	95,871,107	102,251,062	105,524,904	3.20%
Commercial Loans	59,910,946	63,377,580	65,874,961	3.94%
Consumer Loans	12,641,051	13,749,039	13,992,055	1.77%
Mortgage Loans	23,319,110	25,124,443	25,657,888	2.12%
Total Assets	**135,467,311**	**141,834,794**	**147,208,312**	**3.79%**
NIBD	21,893,250	23,708,405	24,885,656	4.97%
Time Deposits	60,531,927	62,496,125	64,856,757	3.78%
Shareholders' Equity	10,441,580	11,754,675	11,801,070	0.39%
Net Income	**399,184**	**380,422**	**421,717**	**10.86%**

Bci Highlights

Bci expands to the United States with a US$882.8 million acquisition

Bci today reported to the Superintendency of Banks and Financial Institutions that it had signed an agreement to purchase 100% of City National Bank of Florida ("CNB"), a leading financial institution in Miami. The price agreed on was US$882.8 million, which is 1.5x the net shareholders' equity without considering the goodwill effect as of March 31, 2013. The closing of this deal is subject to regulatory approval in the United States, Spain and Chile.

This deal is in line with Bci's decision to furthering its internationalization process by increasing its presence in Miami where it has had a branch since 1999 with assets of US$3 billion. "Bci has been operating successfully in Miami for 14 years through our branch, and it is a market we know and where we see large opportunities. The purchase of CNB is a natural step in that market as part of our internationalization strategy. CNB is a bank that is ready to generate large growth by taking advantage of the current recovery of the US economy," said Bci CEO Lionel Olavarría.

In turn, Bci could diversify and increase its revenue sources and loan portfolio by exporting experience in the corporate segment, wealth management, and treasury products, gain the benefits of the business flow between Miami and Latin America, and benefit by belonging to a banking system like that in the United States, thereby increasing shareholder value.

The market in Miami is attractive for Bci due to:

- Its high demographic growth; the Miami population grew 11% 2000 through 2010.
- The nature of its population; 65% of the population is Hispanic.
- The attractive financial margins; a net interest margin (NIM) of 3.6% for Miami-based banks versus 3.2% in Chile.
- High growth potential from the consolidation of the banking sector in Miami; in Miami there are 3,300 inhabitants per bank branch against 7,700 in Chile.
- The size of the Miami economy is deep and represents a large potential source of growth for Bci; the GDP in Miami is US$263 billion against Chile's GDP of US$268 billion.

The large flow of trade between Miami and Latin America creates unique opportunities for a financial group like Bci; the total foreign trade between Miami and Latin America was US$49 billion in 2011.

As of March 31, 2013, CNB had total assets of US$4,737 million, deposits of US$3,478 million, net shareholders' equity without considering the goodwill effect of US$607 million, a sound level of tier 1 capital of 18.5% and a past due loan ratio of only 0.81% with 292% coverage. This purchase accounts for 12.6% of Bci's market capitalization as of May 23, 2013 and will be financed by issuing common stock, subordinated bonds and senior debt to maintain equity indexes similar to the current ones.

This transaction will enable CNB and Bci to boost their revenue by empowering their business model. "CNB will be structured as an autonomous operation of our branch in Miami, which will be maintained, focusing on different target markets," said Lionel Olavarría.

"We are excited about this purchase as CNB has history, a good management team, a top quality customer base, a healthy loan portfolio, sound equity levels, and is ready to leverage the opportunities arising with the recovery of the economy in Florida. We were very impressed with the quality of the management team, the staff and the general business culture," added Eugenio von Chrismar, Corporate & Investment Banking Division Manager.

About CNB

City National Bank of Florida, a subsidiary of the Spanish Bankia Group, is a financial institution based in the city of Miami in the state of Florida, United States, focused on mid- and large-sized corporations, private banking and real estate. CNB has 26 branches with additional access to an important network of over 1,000 ATMs and about 450 employees. CNB is one of the five most important banks in the area and was recently distinguished by the *Florida Business Journal* as the local/community Bank of the Year.

Earnings Analysis

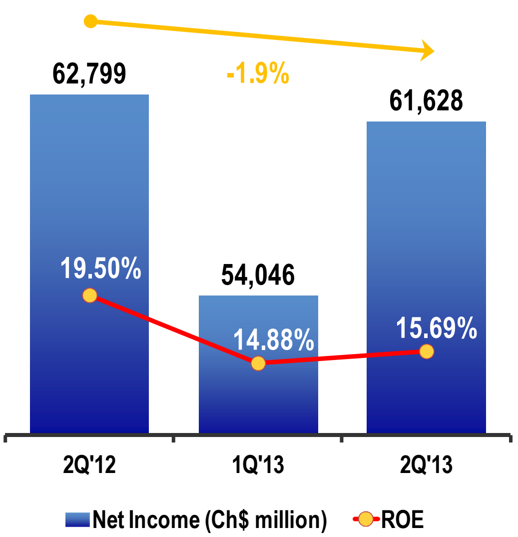
Bci achieved net income of Ch$61,628 million in 2Q13, which was 14.03% up on 1Q13 and a -1.86% YoY decrease.

The increase on the previous quarter was due to a higher gross margin of 3.95%, because of the offset effect of higher income from financial operations, greater recovery of loan write-offs and a lower financial margin. The risk expense dropped 3.18% on the previous quarter, but this lower expenditure included the use of additional anti-cyclical allowances on account of an extraordinary and unpredictable situation in April 2013 related to a salmon farming company. This higher income was offset by support expenses climbing 2.50%.

The gross margin rose 7.43% on 2Q12, but this higher revenue did not offset the greater risk and support expenses of last quarter.

The Bank's annualized return on equity (ROE), according to the definition of the Superintendency of Banks and Financial Institutions (SBIF), was 15.69% in 2Q13 and higher than the 13.59% of the entire banking industry in the same quarter.

Graph 3:
Net Income



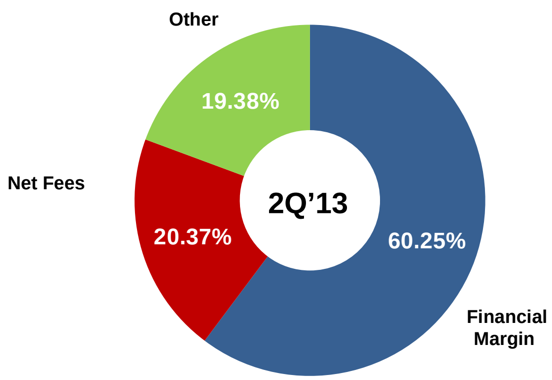
Gross Margin

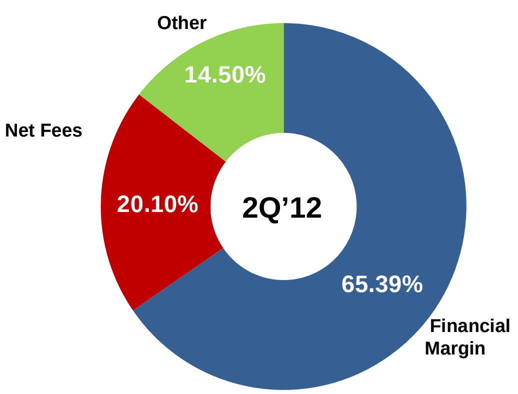
Bci's gross margin* was Ch$235,027 million in 2Q13, a 3.95% QoQ increase. Such increase was mainly due to higher income from financial operations, offset by the financial margin dropping 8.16% because of a lower UF variation (-0.07% in 2Q13 versus 0.13% in 1Q13).

Bci continued to maintain good levels of gross margin generation, mainly by means of a good pricing strategy for the different products.

*Note: gross margin calculated according to the SBIF definition, including revenue from recovering write-offs. As of 2012, it no longer includes the additional allowance expense.

Graph 4:
Gross Margin





Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Financial Margin	143,059	154,187	141,600	-1.02%	-8.16%
Net Fees	43,983	46,015	47,876	8.85%	4.04%
Other	31,727	25,886	45,551	43.57%	75.97%
Gross Margin	**218,769**	**226,088**	**235,027**	**7.43%**	**3.95%**

Financial Margin

The financial margin, including interest and readjustments, amounted to Ch$141,600 million in 2Q13, dropping 8.16% on the previous quarter, and mainly explained by lower income from readjustment due to a lower UF variation (-0.07% in 2Q13 versus 0.13% in 1Q13).

The financial margin declined 1.02% on 2Q12, also explained by a lower UF variation (-0.07% in 2Q13 versus 0.42% in 2Q12). That was offset by the loan volume increasing 12.79% on the previous year, and was higher than the 10.22% increase in the banking system in the same period.

Graph 5:
Financial Margin

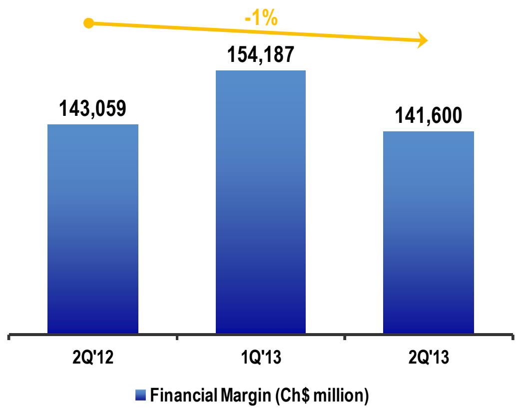


Table 5:
Financial Margin

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Interests and Readjustments Earned	269,690	276,616	268,251	-0.53%	-3.02%
Interests and Readjustments Paid	126,631	122,429	126,651	0.02%	3.45%
Total Financial Margin	**143,059**	**154,187**	**141,600**	**-1.02%**	**-8.16%**

Detail: Income from Interests and Readjustments	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Loans and accounts receivable with clients	251,775	254,947	245,930	-2.32%	-3.54%
Commercial Loans	154,209	152,523	146,421	-5.05%	-4.00%
Consumer Loans	63,301	69,640	70,808	11.86%	1.68%
Mortgage Loans	33,168	31,586	27,223	-17.92%	-13.81%
Prepaid Fees	1,097	1,198	1,478	34.73%	23.37%
Loans to Banks	143	667	363	153.85%	-45.58%
Investment Instruments	9,625	9,237	8,975	-6.75%	-2.84%
Others	8,147	11,765	12,983	59.36%	10.35%
Total	**269,690**	**276,616**	**268,251**	**-0.53%**	**-3.02%**

Detail: Expense from Interests and Readjustments	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Total Deposits	87,892	83,385	82,366	-6.29%	-1.22%
Instruments Issued	23,773	24,981	23,701	-0.30%	-5.12%
Other	14,966	14,063	20,584	37.54%	46.37%
Total	**126,631**	**122,429**	**126,651**	**0.02%**	**3.45%**

Fees

Bci's net fees amounted to Ch$47,876 million in 2Q13, which was a 4.04% QoQ increase and an 8.85% YoY increase.

In regard to the previous quarter, the higher fees earned for insurance brokerage, mutual fund management and other fees (financial consultancy) should be highlighted. The earned fees were 7.38% up on 2Q12, highlighting the big growth of card services. The large increase in fees for guarantees and letters of credit was due to reclassifying accounts in this group, according to SBIF instructions.

Table 6:
Net Fees

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Comisiones Ganadas	56,649	59,763	60,827	7.38%	1.78%
Comisiones Pagadas	12,666	13,748	12,951	2.25%	-5.80%
Comisiones Netas	**43,983**	**46,015**	**47,876**	**8.85%**	**4.04%**

Income from Fees and Services	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Lines of credit and overdraft	4,945	5,331	4,903	-0.85%	-8.03%
Letters of credit and guarantees	2,416	4,805	4,806	98.92%	0.02%
Accounts administration	8,232	8,263	7,832	-4.86%	-5.22%
Charges for collection and payment	9,997	9,811	9,759	-2.38%	-0.53%
Investment in Mutual Funds	7,136	6,999	7,334	2.77%	4.79%
Card Services	10,120	11,878	11,902	17.61%	0.20%
Securities administration and intermediation	1,107	1,118	878	-20.69%	-21.47%
Remunerations for insurance brokerage	7,307	6,476	7,261	-0.63%	12.12%
Others	5,389	5,082	6,152	14.16%	21.05%
Total	**56,649**	**59,763**	**60,827**	**7.38%**	**1.78%**

Expense from Fees and Services	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Costs for card operations	6,012	7,442	6,827	13.56%	-8.26%
Operations with securities	2,339	2,654	2,679	14.54%	0.94%
Other	4,315	3,652	3,445	-20.16%	-5.67%
Total	**12,666**	**13,748**	**12,951**	**2.25%**	**-5.80%**

Exchange Rate Income and Financial Operating Income

Exchange rate income and financial operating income amounted to Ch$32,076 million in 2Q13, which was Ch$12,640 million up on 1Q13 and related to higher income from trading derivatives due to a more volatile exchange rate. Income was Ch$8,931 million up on 2Q12 despite lower income from readjustment, due to the better performance of financial instruments on account of a favorable interest rate scenario.

The financial operating income line also includes income from exchange rate forwards, mark to market (MTM) and the definitive sale of fixed income instruments and derivatives, made by the Sales & Trading area, along with the accrual of interest and readjustment of the fixed income portfolio Bci has in trading and available for sale instruments.

Table 7:
Breakdown of Exchange Rate Income and Financial Operating Income

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Exchange Rate Income	-6,044	17,617	15,181	-351.17%	13.83%
Financial Operating Income	29,189	1,819	16,895	-42.12%	828.81%
Net Income	**23,145**	**19,436**	**32,076**	**38.59%**	**65.03%**

Operating Expenses

Operating expenses were Ch$109,177 million in 2Q13, increasing 2.50% QoQ. The 7.27% YoY increase was mainly due to a larger workforce.

In terms of accumulated efficiency, Bci achieved a ratio of 45.06% as of June 2013, which was better than the 47.08% of the banking industry.

There is constant concern about controlling expenditure and its growth, and this objective has been driven with corporate saving, process optimization and increased productivity campaigns. Bci's efficiency ratio reflects higher expenses for putting the Bank's customer experience strategy in place.

* Note: efficiency ratio calculated according to the SBIF definition: operating expenses on the operating gross margin (as of 2012 this calculation is made by adding the additional allowance expense to the operating gross margin).

Graph 6:
Operating Expenses and Efficiency

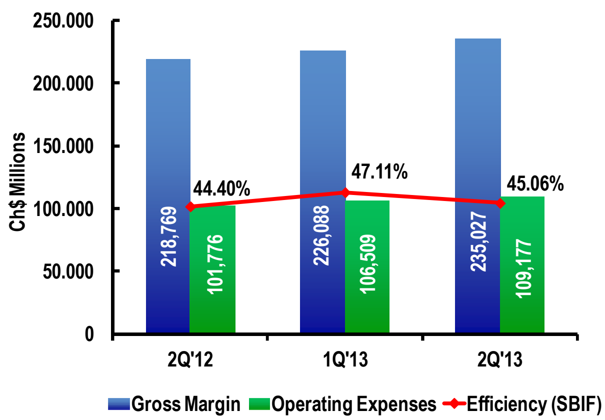
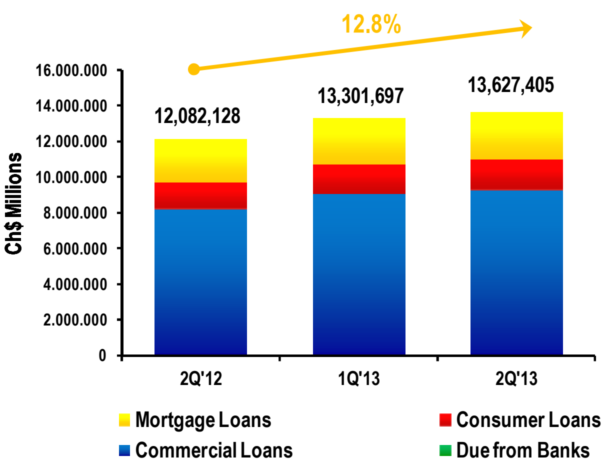


Table 8:
Operating Expense Breakdown

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Staff and BOD	56,337	59,572	61,807	9.71%	3.75%
Management	35,588	36,865	37,195	4.52%	0.90%
Dep. Amort & Write-offs & others	9,851	10,072	10,175	3.29%	1.02%
Operating Expenses	**101,776**	**106,509**	**109,177**	**7.27%**	**2.50%**

Stocks and Products

Graph 7:
Total Loans



Total Loans

Bci's total loans portfolio amounted to Ch$13,627,405 million in 2Q13, climbing 2.45% on the previous quarter. Loans to clients were Ch$13,566,026 million, 2.63% up on 1Q13.

Loans to clients had a 12.62% YoY increase (12.79% for total loans), essentially due to profitable growth and limited levels of risk. The most significant YoY changes were commercial loans (12.74%) and mortgage loans (12.57%).

Bci remains in fourth place for loans in the banking industry and third place of private banks with a market share of 12.86% at 2Q13. Disregarding the effect of CorpBanca's investment in 92% of Banco Santander Colombia, Bci's loan share was 13.10% in 2Q13.

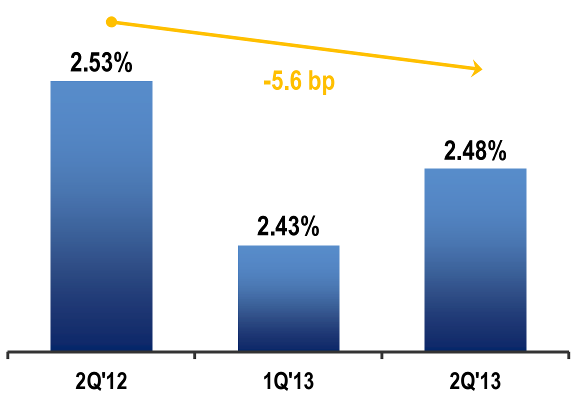
Compared to the banking industry, loans to clients were 3.20% up on 1Q13, mainly because of the 3.94% increase in commercial loans.

Table 9:
Breakdown of Total Loans

Ch$ Million	2Q12	1Q13	2Q13	Change 2Q13 / 2Q12	Change 2Q13 / 1Q13
Interbank Loans	36,183	83,466	61,379	69.63%	-26.46%
Loans to Clients	12,045,794	13,217,922	13,566,026	12.62%	2.63%
Commercial*	8,203,793	9,005,384	9,249,293	12.74%	2.71%
Consumer*	1,511,302	1,671,755	1,693,133	12.03%	1.28%
Mortgage	2,330,699	2,540,783	2,623,600	12.57%	3.26%
Total Loans	**12,082,128**	**13,301,388**	**13,627,405**	**12.79%**	**2.45%**
Leasing	682,365	706,997	716,225	4.96%	1.31%
Foreign Exchange	930,880	987,268	1,138,335	22.29%	15.30%

*Note: Figures include Leasing and Foreign Exchange items.

Graph 8:
Allowances / Total Loans



Portfolio Risk

The stock of credit risk allowances amounted to Ch$337,150 million in 2Q13, meaning a 2.48% rate of allowances for loan losses, slightly lower than the previous quarter but dropping 5.6 base points on the rate in 2Q12. The decrease was mainly due to releasing client allowances because of a better classification, debt reduction and higher guarantees.

In line with the regulatory changes established in Circular N°3503 of the SBIF, which came into force on January 1, 2011, Bci has additional allowances.

The stock of additional allowances amounted to Ch$30,754 million in 2Q13, and in this quarter Ch$17,500 million of additional anti-cyclical allowances for the salmon sector were released. The non-performing loan (NPL) coverage ratio was 111.13% in 2Q13.

The allowance and write-off expense in 2Q13 was Ch$53,902 million, which includes write-offs of Ch$32,731 million.

The annualized index of allowance and write-off expenses of total loans was 1.59% in 2Q13, dropping 9 bp on the previous quarter.

To determine allowances for mortgage loans, the remaining difference of the guarantee on the asset valuation is considered, which explains the low level of coverage shown in the table.

Graph 9:
Allowance and Write-off Expense

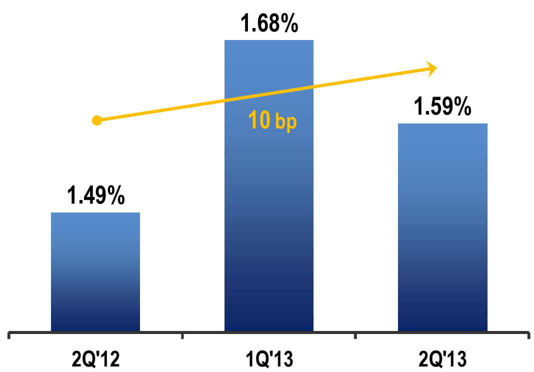
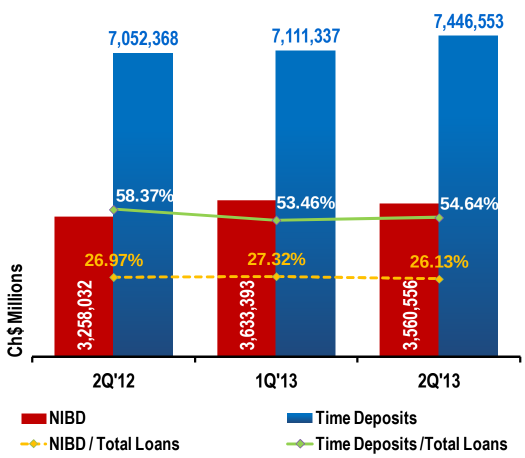


Table 10:
Risk Ratios

Risk Ratios	1Q13	2Q13
Allowances / Total Loans	2.43%	2.48%
Allowances / Commercial Loans	2.43%	2.56%
Allowances / Consumer Loans	5.63%	5.31%
Allowances / Mortgage Loans	0.39%	0.39%
NPL Coverage(1)	135.19%	111.13%
NPL Coverage(2)	117.60%	101.84%
NPL Commercial Coverage(2)	123.73%	102.61%
NPL Consumer Coverage(2)	291.57%	248.54%
NPL Mortgage Coverage(2)	15.10%	16.00%
Delinquent individual Loan Portfolio with 90+ days arrears / Total Loans	2.08%	2.44%
Delinquent individual Loan Portfolio with 90+ days arrears / Total individuals Loans	2.22%	2.60%
90+ Days Delinquent Loan Portfolio / Commercial Loans	2.19%	2.77%
90+ Days Delinquent Loan Portfolio / Consumer Loans	1.93%	2.14%
90+ Days Delinquent Loan Portfolio / Mortgage Loans	2.57%	2.44%

NPL Coverage (1) = Stock of Mandatory Allowances + Additional / 90+ Days Delinquent Loan Portfolio.
NPL Coverage (2) = Stock of Mandatory Allowances / 90+ Days Delinquent Loan Portfolio.

Graph 10:
NIBDs and Time Deposits



NIBDs and Time Deposits

NIBDs amounted to Ch$3,560,556 million in 2Q13, a 2.00% QoQ decrease, accounting for 26.13% of the total loans in 2Q13.

The balance of time deposits in 2Q13 was Ch$7,446,553 million, a 5.59% YoY and 4.71% QoQ increase.

Base Capital

The Bank's shareholders' equity amounted to Ch$1,474,358 million in 2Q13, which was an 11.96% year-on-year increase.

The base capital to total assets ratio was 7.16% in 2Q13. With regard to capital resources, the Bank maintains ratios above the minimum requirements of the SBIF (3% for this index).

The regulatory capital to risk-weighted assets ratio was 13.21%, lower than the previous quarter by 47 base points but well above the 10% requirement of the SBIF for banks with a branch overseas.

These indicators fully comply with all the requirements of the General Banking Law and the internal limits established by Bci.

Table 11:
Adequate Capital

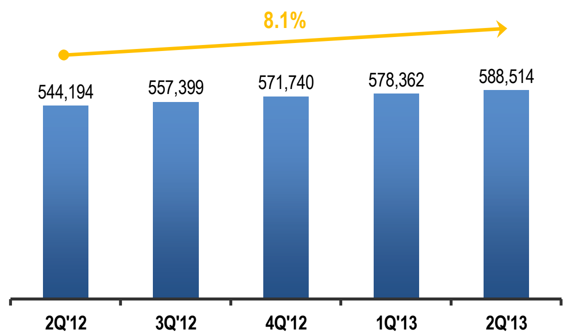
Ch$ Million	2Q12	1Q13	2Q13
Base Capital	1,316,852	1,452,760	1,474,358
3% of Total Assets	563,203	602,844	617,559
Excess over minimum required capital	753,649	849,915	856,799
Base Capital / Total Assets	7.01%	7.23%	7.16%
Regulatory Capital	1,903,995	2,043,995	2,037,440
Risk-Weighted Assets	13,720,374	14,939,613	15,425,510
10% of Risk-weighted assets	1,372,037	1,493,961	1,542,551
Excess over minimum required equity	531,957	550,034	494,889
Excess over regulatory capital	138.8%	136.8%	132.1%
Regulatory capital over Risk-Weighted Assets	13.88%	13.68%	13.21%

Product Stock

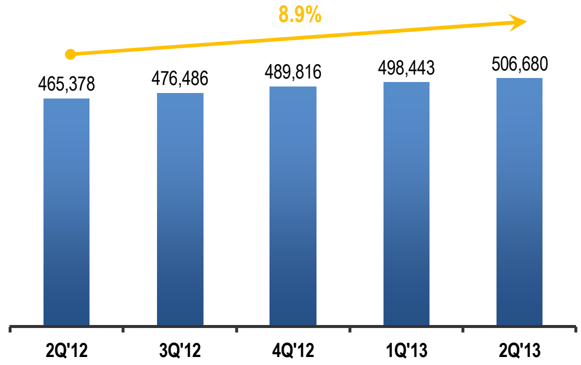
The main figures of Bci's products and number of debtors are shown below. It should be highlighted that the number of checking accounts and credit cards has increased every quarter from March 2012 to date.

The number of credit cards was 1.76% up on the previous quarter.

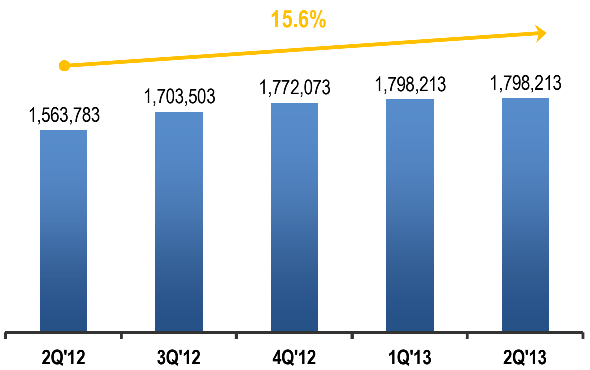
Graph 11:
Number of Credit Cards



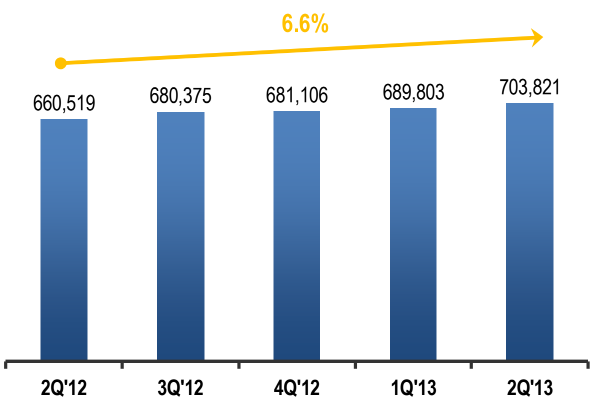
Graph 12:
Number of Checking Accounts



Graph 13:
Number of Debit Cards



Graph 14:
Number of Debtors



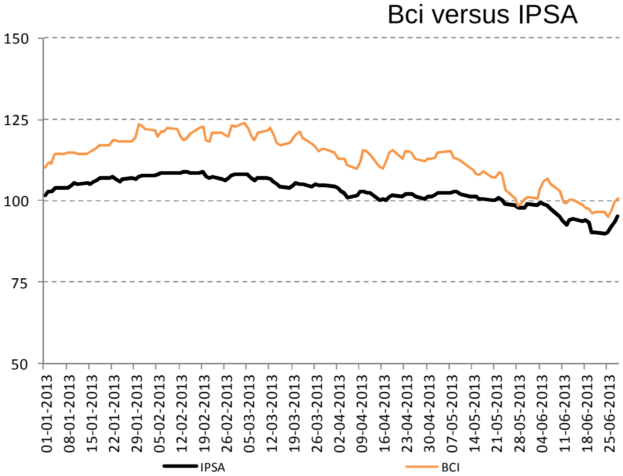
Stock Performance

Table 12:
Bci's Stock Performance

	2Q12	3Q12	4Q12	1Q13	2Q13
Closing Price	$ 31,156	$ 29,918	$ 32,946	$ 34,626	$ 30,089
Minimum Price	$ 29,800	$ 29,000	$ 29,700	$ 32,500	$ 27,600
Maximum Price	$ 36,490	$ 31,705	$ 34,000	$ 37,600	$ 36,500
Average Price	**$ 32,733**	**$ 30,303**	**$ 31,392**	**$ 35,513**	**$ 32,129**
Profitability 12m Bci (*)	4.1%	28.9%	19.0%	5.6%	0.5%
Profitability 12m IPSA (*)	-8.2%	8.8%	3.0%	-5.1%	-8.4%
EPS(**)	$ 2,411	$ 2,563	$ 2,563	$ 2,453	$ 2,442
Market/Book Value (times)	2.5	2.4	2.5	2.5	2.2
Equity Capital (MCh$)	$ 3,250,552	$ 3,166,978	$ 3,487,508	$ 3,665,344	$ 3,185,079
Shareholders' Equity (MCh$)	$ 1,316,853	$ 1,347,400	$ 1,419,957	$ 1,452,760	$ 1,474,359

Source: Bloomberg, figures not adjusted by capital variation, except profitability at 12 months of Bci and IPSA (*).
(**)Earnings per share calculated based on the last 12 months.

Graph 15:
Bci versus IPSA



The Bank's accrued net income was over Ch$115 billion in the first half of 2013, 9.9% down on that in the same period in 2012 and more than the banking industry that fell 3.3%. The Bank had a 12.8% increase in total loans (higher than the 10.2% increase of the banking industry), which led to an increase in fees (+8.9%).

So far this year, the stock market has had negative figures: financial index profitability (-8.2), selective share price index (IPSA) of -6.3%, which has also hit Bci's share profitability (-6.4). Considering the profitability in the last 12 months, Bci has had profitability of 0.5%, much higher than that of the IPSA (-8.4%) and the banking industry (-1.81%).