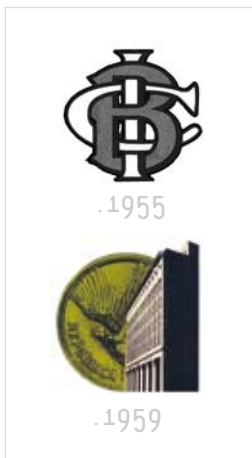


05 70 years OF HISTORY

On the completion of the seventy years of business of Bci as a private-sector company at the service of the community, this is a good opportunity to relate some of the details of its expanded history, always managed by businessmen with the same family roots. The accumulated experience and its constant spirit of innovation permit us to foresee that the Company will continue its future development in a sufficiently prepared way.



Streets). The principal services office in the country functions until today in these comfortable offices. The same year, Bci is merged with Banco de Curicó, an institution that has been formed in 1882, with which the Bank's expansion to the south of the country started.

1969
The Bank offers exclusively the service of payment of public-utility bills, saving the customer from having to do these procedures. It thus starts the automatic payment of accounts, PAC, currently used by all banks in Chile and extended to all kinds of payments.

1971
Bci is the first bank intervened by the authorities of the time as part of a plan with clear intention of nationalizing the privately-held banks. In contrast to other banks, Bci did not give way to the pressures exercised by the public authorities, maintaining the shares in the hands of their legitimate owners. In December 1970, the Bank's shares were trading at 0.40 escudos, equivalent to 400 old pesos (historic value of **Ch\$0.0004**).



1937
Juan Yarur Lolas
Chairman



1946
Jorge Yarur Banna
Chairman



1954
Juan Yarur Lolas
Chairman

1937
Banco de Crédito e Inversiones is born, with the participation of Don Juan Yarur Lolas on its first board of directors. On the day of its inauguration, the doors are opened to the public, receiving deposits equivalent to one quarter of its capital. This was a good beginning. Its capital was divided into shares of 50 old pesos each (historic value of **Ch\$0.00005** in restated currency).

1946
Don Juan Yarur Lolas is elected chairman of the Bank, a position he held until his death in 1954 by which time the Institution held an important market share.

1954
Don Jorge Yarur Banna becomes chairman of the Bank. He quickly manages to double the Bank's capital and begin his father's great project of building an institutional building. In July that year, the Bank's shares are traded at 150 old pesos (historic value of **Ch\$0.00015**).

1956
The Bank's first branch opens, in Valparaiso, the country's principal port and commercial center of excellence.

1957
The Bank's first branch in the north of Chile, and its third in the country, opens in Antofagasta.

1959
The institutional building is inaugurated, constructed at Huérfanos Street 1134, in the center of Santiago, a few steps from the building occupied by the Bank since 1937 (corner of Huérfanos and Bandera



1970



1965



1978



1971



1975



1976



1978

1975
The country's new authorities return the management of Bci to its shareholders through a board elected at that time, with Don Jorge Yarur Banna as chairman. The following month, September 1975, the shares are quoted at an average of 1,318.69 escudos, equivalent to 1,318,690 old pesos (historic value of **Ch\$1.31869**). This sole fact means that the share price increased by 78.5% compared to August 1975.

1976
Bci acquires Banco Llanquihue, an institution formed in 1887, which enabled the Bank to extend its coverage to various places in the south of the country.

1978
The most advanced computerization project in Chilean banking begins. Bci processes transactions between branches at electronic speed, including the payment of its checks at any branch. It becomes an "on-line" bank, the first to adopt this operating model.

1987

Bci creates the first subsidiary company whose services complement the Bank's business, Bancrédito S.A. Agente de Valores, which is later transformed to be the present Bci Corredor de Bolsa S.A.

1988

Bci constitutes the subsidiary Bancrédito S.A. Administradora de Fondos Mutuos, which later becomes the present Bci Administradora de Fondos Mutuos S.A.



1991



Bci's ethics code is published, a document that has served at the corporate level as a guide of conduct for the staff of the Bci companies for eleven years.

The Annual Report 1996 wins first place in the Annual Competition for Annual Reports of Open Corporations, organized by Revista Gestión and PriceWaterhouseCoopers.

1998

Bci acquires Bci Corredores de Seguros Limitada, later converted into a corporation.

Bci signs strategic alliance agreements with the French group AXA for the development of bankassurance.

1985



1987



1990

1992

The Chilean Institute of Corporate Rational Management, ICARE, distinguished, posthumously in the "Special Category", the well-known businessman and former chairman of Bci, Don Jorge Yarur Banna.

Bci decides to change significantly its image and market presence. It presented a new and cheerful version of its traditional hourglass accompanied by the Bci initials, in luminous and jovial colors.

The same year, the Risk Rating Commission authorizes pension fund managers (AFPs) to invest its funds in the shares of Bci, the first and only banking institution to receive this distinction.

1997



Bci constitutes the subsidiary Bancrédito S.A. Asesoría Financiera, later called Bci Asesoría Financiera S.A.

Bci acquires Renta Equipos Leasing S.A. which changed its name to Bancrédito Leasing, and later to Bci Leasing.

1995

Bci celebrates an international complementation agreement reached with Banco de Crédito del Perú (BCP), Peru's largest bank. The chairmen of both banks, Luis Enrique Yarur Rey and Dionisio Romero Seminario, join the boards of BCP and Bci respectively.



1999



1984

The slogan "We are different" is launched, with which the way it offers services that distinguish Bci has been identified until now.

1985

Becoming a unique symbol in the world, Bci installs an automatic teller machine at Villa Las Estrellas, at the Teniente Marsh Air Base in the Chilean Antarctic territory.

1989

As a unique initiative in the market, Bci offers the first sight account system, called Cuenta Prima, originally directed to students who have to study in places other than their family home towns. This is later adopted by all banks and is now called the "electronic check-book".

1990

The Corporación de Crédito al Menor is created, and Villa Jorge Yarur Banna is set up to provide a home for extremely poor girls at high social risk. It receives the support of Bci and of its staff as partners.

1991

Before its due date, Bci fully repays the obligation to repurchase the loan portfolio which it had contracted with the Central Bank of Chile in 1982. The same day as the payment of this obligation, which had affected the earnings of Bci during all those years, Don Jorge Yarur Banna sadly and unexpectedly dies at the precise moment when compliance was announced of the commitment that had become one of his major concerns. This occurred in October 1991, when the Bank's share was already trading at an average price of **Ch\$1,026.80**.

He is succeeded as chairman of the Bank, and until now, by his nephew, Don Luis Enrique Yarur Rey, who entered the Bank in 1975 and was appointed as chief executive officer of Bci in 1980.



70 years OF HISTORY

Bci acquires 35% of Solución Financiera de Crédito del Perú, in which Banco de Crédito del Perú holds 55%.

Bci opens a representative office in Lima, Peru.

Bci acquires Bci Factoring S.A..

1999

Bci Leasing S.A. is dissolved and its business transferred to within the Bank.

Bci acquires Análisis y Servicios S.A., Proservice, which provides services of pre-evaluation of potential customers of Bci.

Bci creates Bci Servicios de Personal S.A., to provide Bci with part-time staff.

Bci appoints the first woman to temporally take charge of the agency installed in the Chilean Antarctic Territory.

2001

Bci increases its capital through the capitalization of reserves for **Ch\$136,000 million** and the issue of shares for payment of **Ch\$12,000 million**, offering staff the possibility of subscribing for 10% of these shares and those shares not subscribed by the shareholders, which included the shares corresponding to the controlling shareholder, Empresas Juan Yarur S.A.C., which did not exercise its pre-emptive option.

In April that year, Bci's shares reached an average price of **Ch\$4,638.71**.

Bci's representative office in Mexico City opens for business.

Bci's holding in Solución Financiera de Crédito del Perú is transferred to its strategic partner, Banco de Crédito del Perú.

Bci signs a sale commitment which, in January 2004, enabled it to acquire Banco Conosur, today Bci's Banco Nova, from its subsidiary Genera Corredores de Seguros Limitada and its sister company Servicios de Cobranza Externa Limitada (Sercoex).

2004

The Bank transfers 54.4% of the net income for 2003, i.e. **Ch\$40,087.6** million, to the reserve for future capitalization. The average price of the Bank's shares reaches **Ch\$10,747.96**.

2006

Bci's corporate building starts to function, located at Avenida El Golf 125, Las Condes, Santiago, the Bank's new headquarters, with a modern and comfortable structure of 18 floors.

Bci forms the new subsidiary Administradora General de Fondos S.A., mainly directed to managing investment funds of different kinds.

The Chilean Institute of Corporate Rational Management, ICARE, grants Bci the distinction of "Outstanding Company 2006" in recognition of its management that promotes innovation, quality of service for its customers and concern for its staff and the information received by its shareholders. This is the first time that a bank has received this distinction.

The international credit-rating agency Moody's Investor Service replaced its "stable outlook" assigned to Bci with "positive outlook", and raised its rating for long-term foreign currency deposits from Baa1 to A2 and for short-term foreign currency deposits from Prime 2 to Prime 1.

The Annual Report 2005 again won first prize in the Annual Competition for Annual Reports of Open Corporations, organized by Revista Gestión and PriceWaterhouseCoopers.

Bci decides to dissolve the subsidiary Bci Servicios de Personal S.A. as a result of the amendments introduced to the Labor Code with respect to sub-contracting personnel, which meant adding its staff to those of the Bank.

The average price of the Bank's shares was **Ch\$15,577.04** in December.

2000

2003

2005

2006



2000

Bci opens a representative office in Sao Paulo, Brazil.

Bci creates the subsidiary Bci Securitizadora S.A., in order to manage separated assets composed of debt instruments supporting a bond issue.

The Annual Report 1999 wins first place in the Annual Competition for Annual Reports of Open Corporations.

2003

The Bci brand enters the Marketing Hall of Fame (Chile), a distinction awarded by the Business School of the Pontifica Universidad Católica de Chile, jointly with the Marketing Circle of ICARE, in recognition of the outstanding performance of the brand.



. 2003

The Fundación Generación Empresarial awards its Business Generation Prize 2003 to the chairman of Bci, Luis Enrique Yarur, for his outstanding professional and personal attributes.



. 2004

2005

Bci opens a representative office in Hong Kong, Peoples Republic of China.

The magazine Gestión Treinta Años recognizes the Yarur Rey family as one of the most outstanding business families in Chile.

The Annual Report 2004, this time accompanied by the first report on corporate governance, corporate social responsibility and the Code of Ethics, again won first prize in the Annual Competition for Annual Reports of Open Corporations, organized by Revista Gestión and PriceWaterhouseCoopers.



. 2007

“BUYING SHARES IN BCI WAS ONE OF THE BEST LONG-TERM INVESTMENTS I HAVE MADE IN MY LIFE”.



70 years
being part of the lives
of our shareholders

In 1939, following the death of his father, the businessman Cecilio Buneder, he decided to work in order to help his mother and brothers. He was only 19 years old, found a job in the textile market and quickly stood out for his business abilities. At that time, he knew Juan Yarur, who later invited him to buy shares in Banco Bci. This invitation enabled him to grow as a businessman and carry out his idea of forming his own businesses: “When I entered the Corporation, I only had 10% of the shares that I now hold. I look at Bci today as part of me, I feel strengthened by being a shareholder in the Bank”.

In the 1980s, with his efforts and dedication, Cecilio Buneder formed his own textile company and years later entered strongly into the real estate and investments business. It was then, through his company Inmobiliaria y Comercial Recoleta Sur Limitada, that he again bought shares in Bci, a decision that brought him large dividends and which leaves him until now as one of the principal shareholders in the Corporation: “We bought a desirable number of shares which we have held until today because we have confidence in the Bank. They have always attended us very well and we have had very good relations with the stockbroker”.

Today, at his age of 87, Buneder is concentrated on the construction of a shopping center in the district of Recoleta and longs to carry out a noble dream: to form a foundation to help poor children. Looking back, he confidently says that he is satisfied with having trusted in the Banco, as a customer and shareholder: “I feel that I have a good guardian looking after my interests. It is a very modern and active bank that easily understands our needs. I am very happy and feel proud to belong to Banco Bci”

Cecilio Buneder, Chairman of Inmobiliaria y Comercial Recoleta Sur Limitada.
Customer and shareholder since 1946.

