06 SHAREHOLDERS

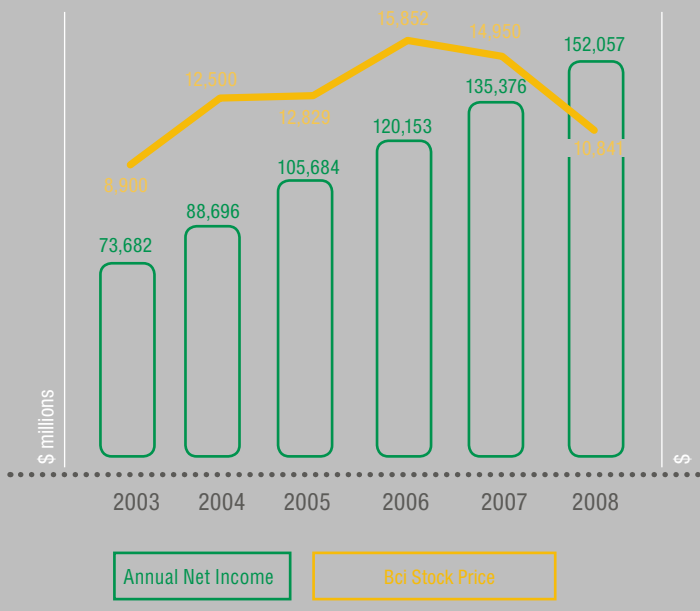
THE BANK CONTINUES TO SHOW
EFFICIENT PROFITABILITY AND MANAGEMENT
LEVELS ACHIEVING HISTORICAL RESULTS

[Stock Price and Market Capitalization]

The Bank continues to show sound profitability and performance levels, reaching historical results over the last years. However, its stock price (measured as closing price and average weighted price) as well as its market capitalization have been affected by a high volatility in the domestic and international financial markets since the latter part of 2007 up until the date this Annual Report was released. The impact is reflected on the average stock weighted price of 2008.

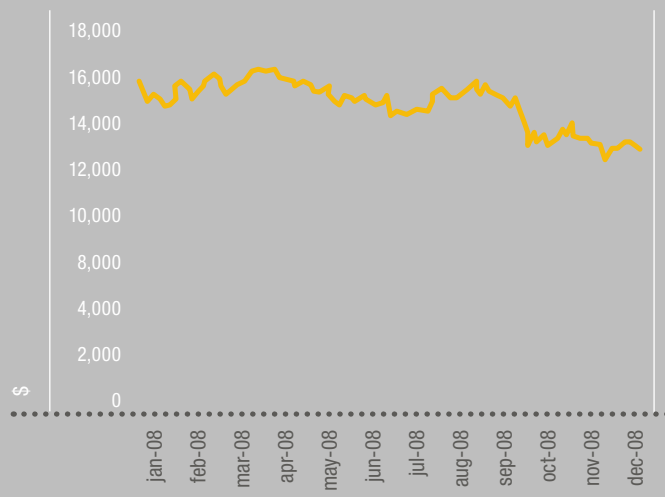
In a global economic environment, the variations in foreign markets have a direct impact on the domestic market; hence, the slide in Bci's stock price was in line with the drop experienced by the markets and particularly the IPSA.

Net Income vs. Stock Price

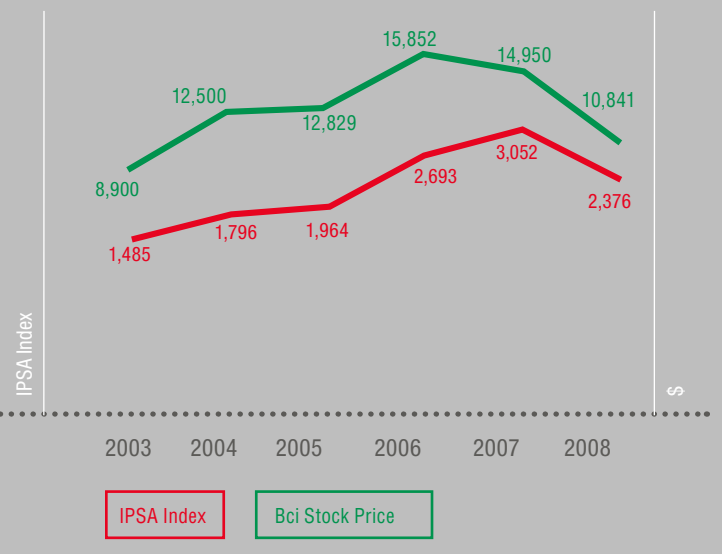


Market Capitalization vs. Bci Stock

Daily Weighted Average Price of Bci Stock in 2008



IPSA Index vs. Bci Stock Price



06] SHAREHOLDERS

[Capital Resources]

At the Ordinary Shareholders' Meeting held on April 15, 2008, it was agreed to allocate $74,082,377,799 to the reserve fund for future capitalization which accounts for 54,7% of the net income for 2007,

With these resources necessary to sustain the operational growth of the Bank, the basic capital of Bci as of December 31, 2008 is as follows:

Paid Capital (98,860,310 shares)	$ 564,503,358,403
Reserve fund for future capitalization	$ 134,798,940,243
Reserve for higher value obtained in shares placement of own issuance	$347,422,227
Differences in valuation of financial instruments determined by the application of new accounting standards established by the Superintendency of Banks	$1,901,000,923
Reserve for investment valuation	$ (17,740,179,396)
Net Income for the year	$ 152,056,634,068
Allowances for dividends payment	$ (45,616,990,221)
BASIC CAPITAL	**$ 790,250,186,247**

As of December 2008, Bci's basic capital amounted to $790,250 million

The tangible net worth that regulates the transactional limits established by the General Banking Law is comprised of the following entries:

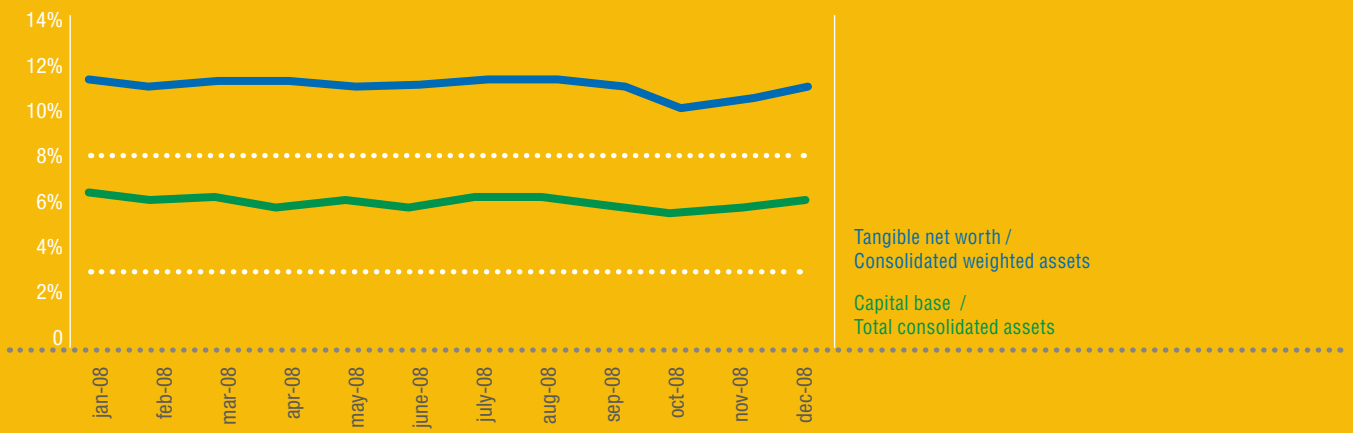
Basic Capital	$ 790,250,186,247
Additional Allowances	$ 30,467,000,000
Subordinated Bonds	$ 364,320,552,056
Goodwill	$ (8,079,233,177)
TANGIBLE NET WORTH	**$1,176,958,505,126**

With the aforementioned resources, the ratio between basic capital to total assets is 7,47% while the ratio between tangible net worth and risk weighted assets is 11,12%, The minimum ratios required under the General Banking Law are 3% and 8% respectively,

At the beginning of 2009, the net income for 2008 is added to the basic capital where it remains until the Ordinary Shareholders' Meeting pronounces on its distribution.

Since January 2008, banks must allocate monthly allowances for the minimum dividend to be distributed among shareholders as instructed by the Superintendency of Banks and Financial Institutions, Consequently, the monthly net income balance not committed to the minimum dividend is regarded as capital for all legal and regulatory purposes.

Capital base (%)



06] SHAREHOLDERS

[Tax situation of dividend distributed]

The Ordinary Shareholders' meeting held on April 15, 2008 approved a distribution of dividends for Ch$620 per share against the net income for 2007 amounting to $61,293,392,200 which accounts for 45,3% of the net income,

The dividend was distributed against first category rated income tax according to the Income Tax Law constituting a credit against the additional taxes that shareholders must be informed of on an annual basis,

The credit is subject to first category tax and, by law, must be added to the corresponding tax base as explained in the following example of dividends received per share,

Shareholders receive a certificate detailing the tax information of the dividend distributed and the necessary information to complete the corresponding annual tax declaration,

Our team work requires the same planning, analysis, strategy and commitment as that in Bci's yacht crew

Corporate shareholders, compelled to maintain the Taxable Net Income Fund (FUT), must consider that the distributed dividend in April 2008 comes from Taxable Net Income with the right to first category tax credit arising in 2001 and 2002 and indicated as follows:

YEAR	FIRST CATEGORY RATE	PROPORTION
2001	15%	28.09%
2002	16%	69.46%
-	w/o credit	2.45%

Bci provides shareholders **with a certificate showing** the tax information of the dividend distributed

06] SHAREHOLDERS

[Principal shareholders]

The following are the main 25 shareholders of the Bci Corporation as of December 31. 2008 together with the number of shares and the corresponding stake.

NAME	N° OF SHARES	%
Empresas Juan Yarur S.A.C.	53.022.147	53.63%
Jorge Yarur Bascuñan	4,177,884	4.23%
Sociedad Financiera Del Rimac S.A.	3,434,892	3.47%
Inversiones BCP Ltda.	3,358,531	3.40%
AFP Habitat S.A. para Fondos de Pensiones	2,410,549	2.44%
AFP Provida S.A. para Fondos de Pensiones	2,369,533	2.40%
AFP Cuprum S.A. para Fondos de Pensiones	2,088,937	2.11%
Banco de Chile por Cuenta de Terceros	1,994,113	2.02%
Inversiones Jordan Dos S.A.	1,974,790	2.00%
Tarascona Corporation	1,456,528	1.47%
AFP Capital S.A. para Fondos de Pensiones	1,323,271	1.34%
Inversiones Millaray S.A.	1,182,245	1.20%
Inmobiliaria e Inversiones Cerro Sombrero S.A.	1,084,691	1.10%
BCI Corredor de Bolsa S.A.	1,082,281	1.09%
Luis Enrique Yarur Rey	965,652	0.98%
Banco Itaú por Cuenta de Terceros	930,234	0.94%
Banchile Corredores de Bolsa S.A.	825,061	0.83%
Larrain Vial S.A. Corredores de Bolsa	781,328	0.79%
Rentaequipos Comercial S.A.	712,964	0.72%
Inmobiliaria y Comercial Recoleta Sur Ltda.	585,074	0.59%
Modesto Collados Núñez	571,416	0.58%
Inversiones VYR Ltda.	526,123	0.53%
Penta Corredores de Bolsa S.A.	399,905	0.40%
Celfin Capital S.A. Corredores de Bolsa	394,217	0.40%
Inmobiliaria e Inversiones Chosica S.A.	377,736	0.38%
Otros Accionistas[6]	10,830,208	10.96%
SHARES SUBSCRIBED AND PAID (Authorized Equity Capital)	98,860,310	100.00%

6 Includes Bci employees who own 773,045 shares, altogether equivalent to a 0.78% stake

[Shareholders' Agreement]

Shareholders related to the Yarur Family, who as of December 31, 2008 hold 63.68% of the subscribed and paid shares of Bci, signed a shareholders' agreement dated December 30 of 1994, and updated in June 2008, by which they restate their will to maintain their unity and control of the Company. In addition, they reiterate their intention to preserve the principles upon which the management of the institution has been based.

THE MAJORITY SHAREHOLDERS
REASSERT THEIR WILL TO
MAINTAIN THEIR TRADITIONAL
UNITY AND CONTROL
OF THE BANK