

Banco de Chile

Results for the Fourth Quarter of 2009

hosted by

Arturo Tagle
*Senior Vice President Institutional
and Investor Relations*

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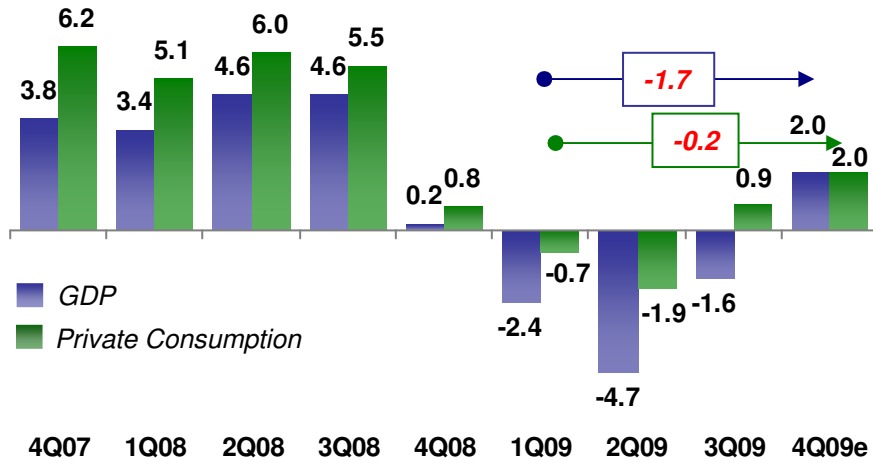
Agenda

- *Chilean Economy*
- *2009 Results*
- *Credit Risk*
- *Loan portfolio*
- *Funding and liquidity*

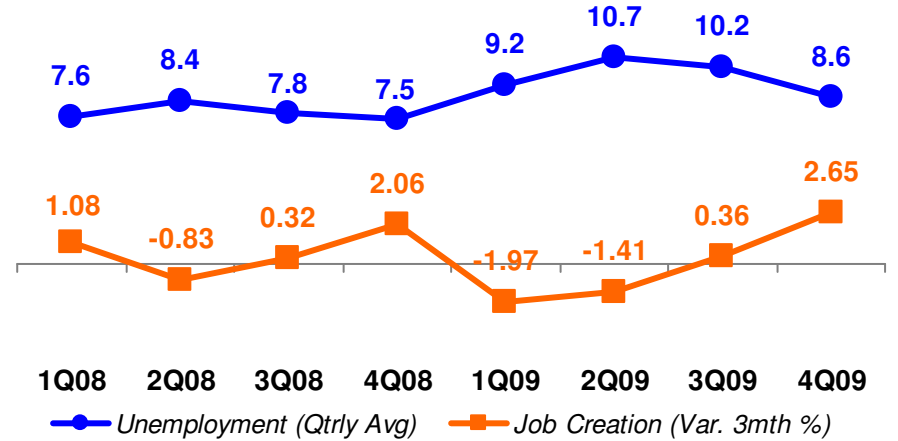
Chilean Economy

GDP & Private Consumption

Δ12mth (%)

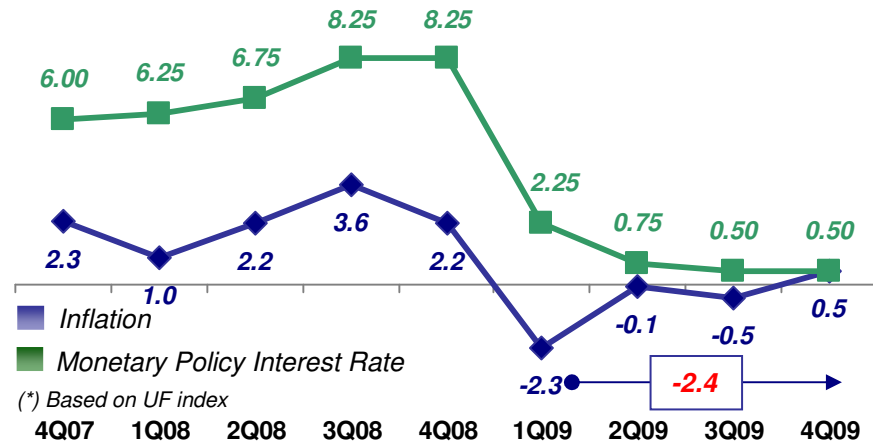


Unemployment and Job Creation



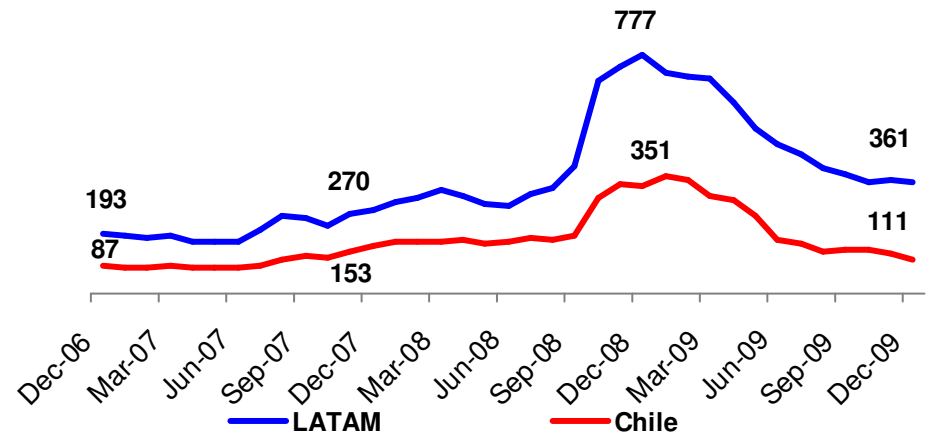
Inflation* & Monetary Policy interest Rate

Δ3mth (%) & Rate (%)



Global Emerging Markets Bond Index

Spread (basis points)



2009 Highlights

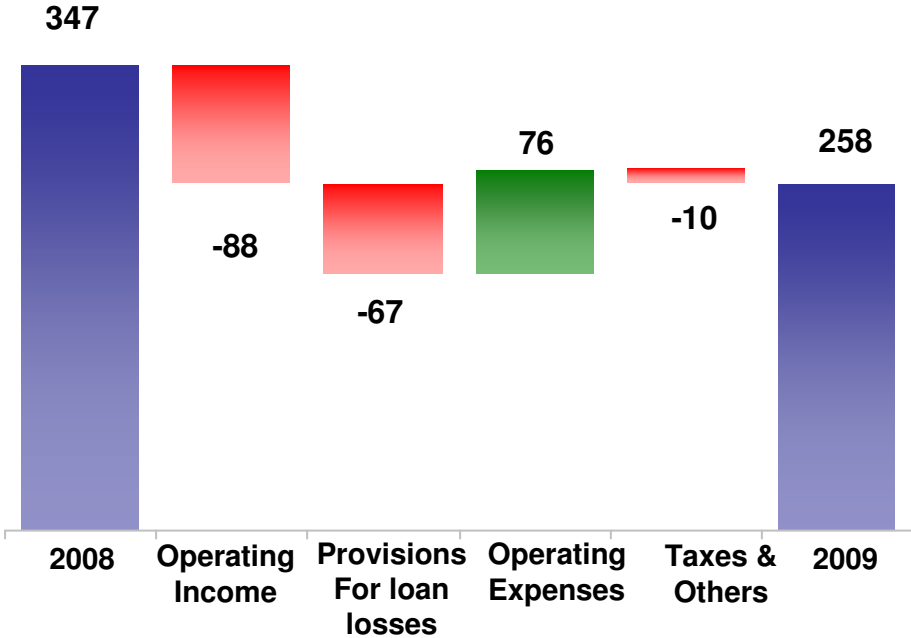
- \$67 billion in 4Q09 net income
- \$258 billion in 2009 net income
- Focus on profitability, productivity and cost control
- Strong treasury results
- Downward trend in provision expenses
- Excellent second semester in lending activities
- First-rate funding mix

Net Income

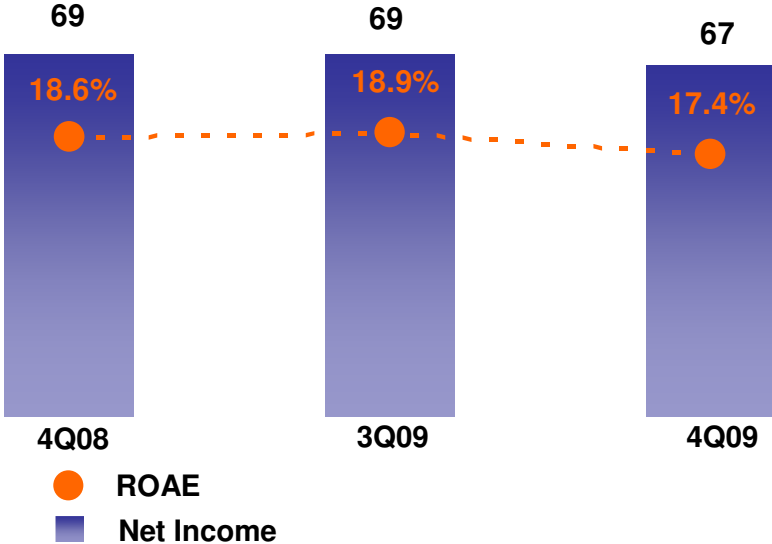
(Billions of Ch\$)

2009 Net Income¹

(Δ year-on-year)



Quarterly Net Income & ROAE¹



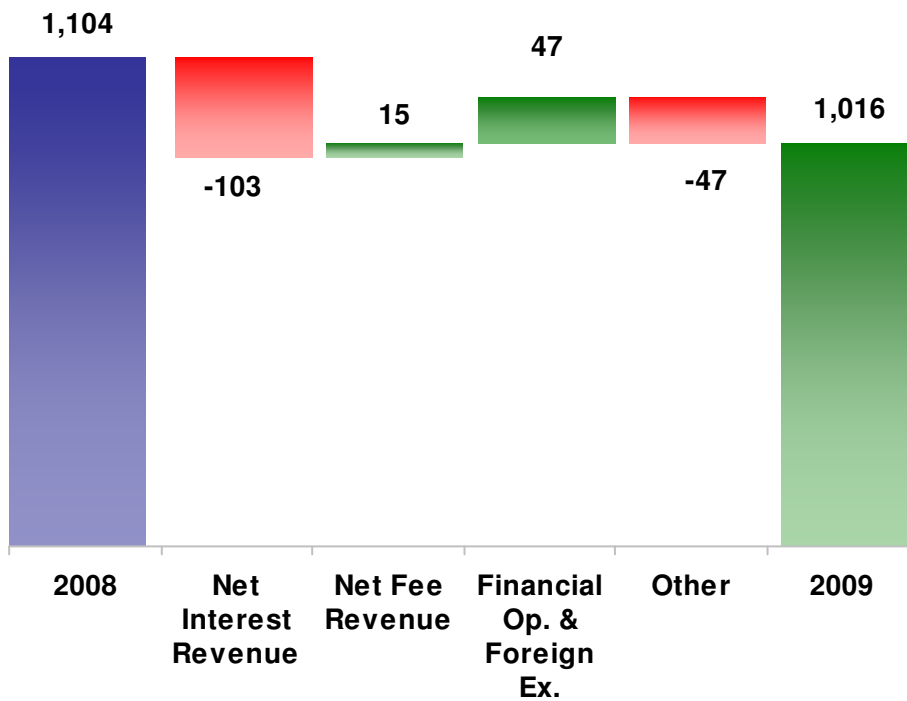
(1) Estimates have been used to apply International Financial Reporting Standards (IFRS) to 2008 Banco de Chile financial figures

Operating Income

(Billions of Ch\$)

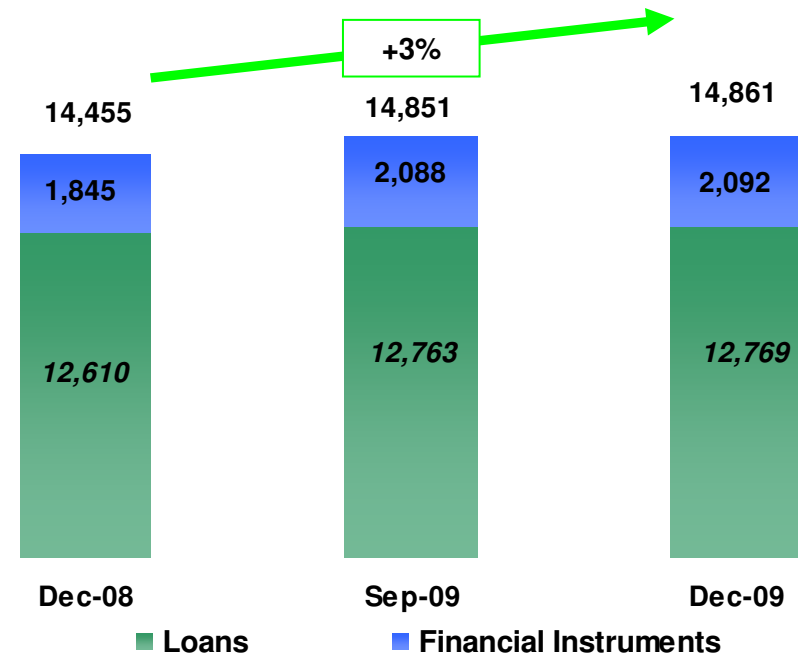
2009 Total Operating Income¹

(Δ year-on-year)



Average Interest Earning Assets¹

(Accumulated)

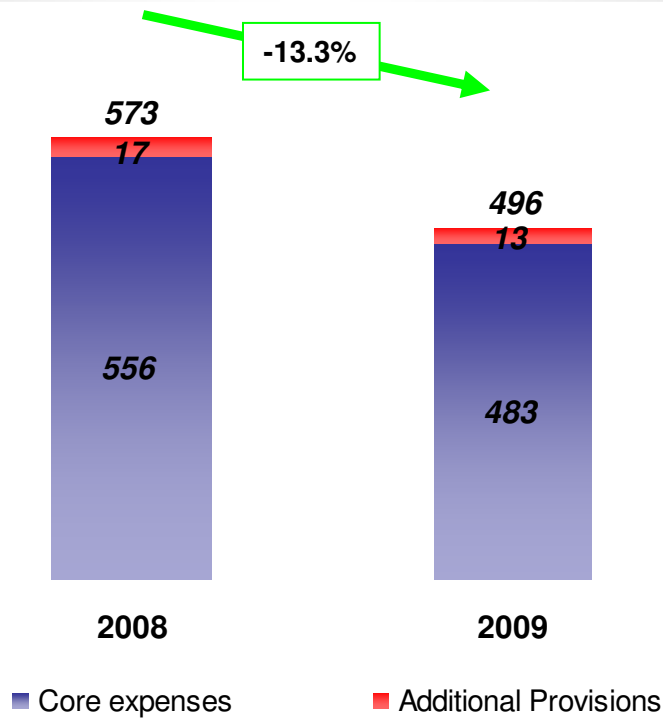


(1) Estimates have been used to apply International Financial Reporting Standards (IFRS) to 2008 Banco de Chile financial figures.

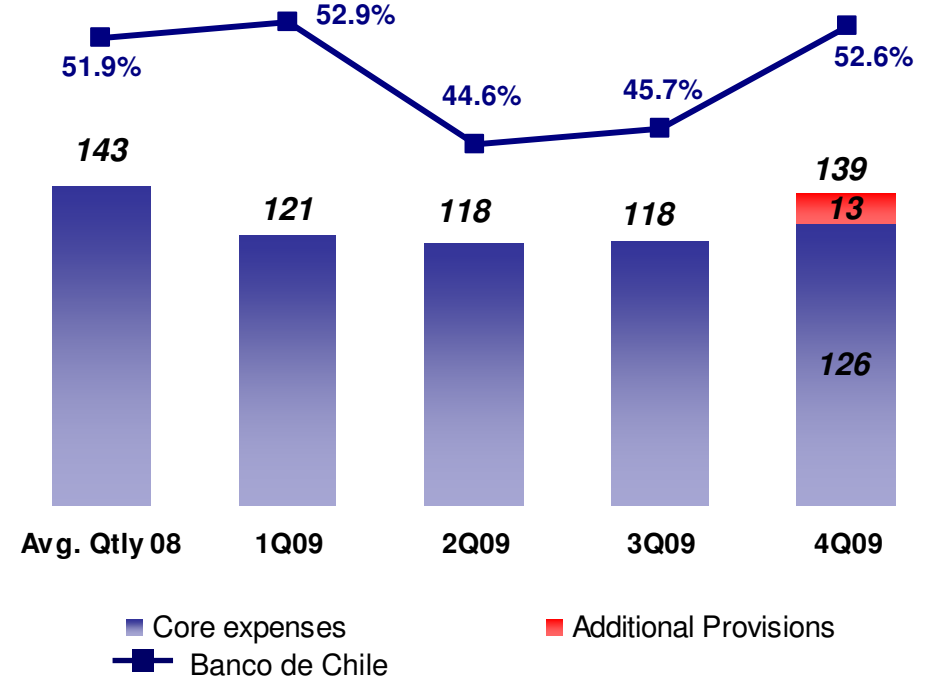
Operating Expenses

(Billions of Ch\$)

Accumulated Expenses¹



Quarterly Expenses¹ and Efficiency Ratio

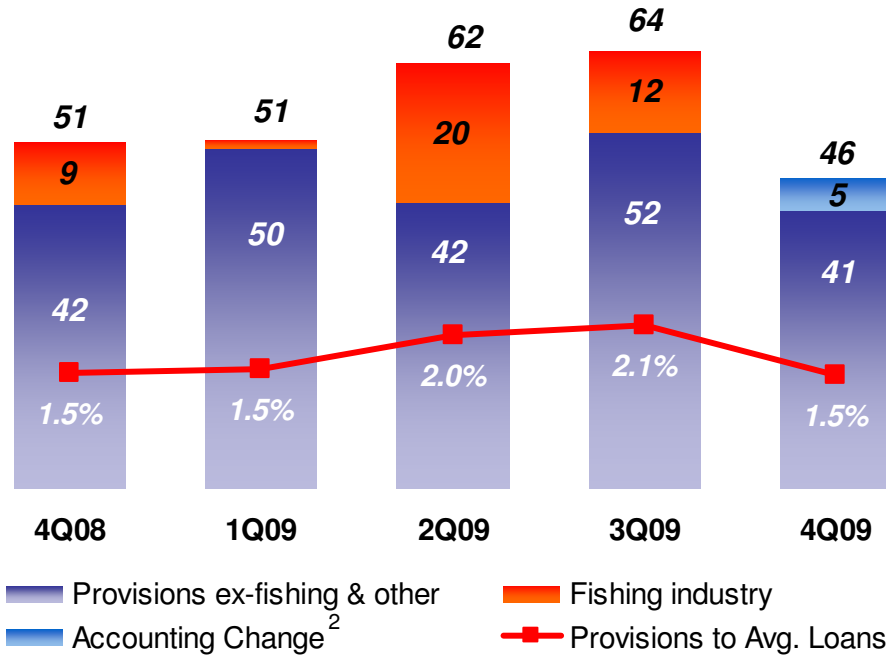


(1) Estimates have been used to apply International Financial Reporting Standards (IFRS) to 2008 Banco de Chile financial figures.

Credit Risk

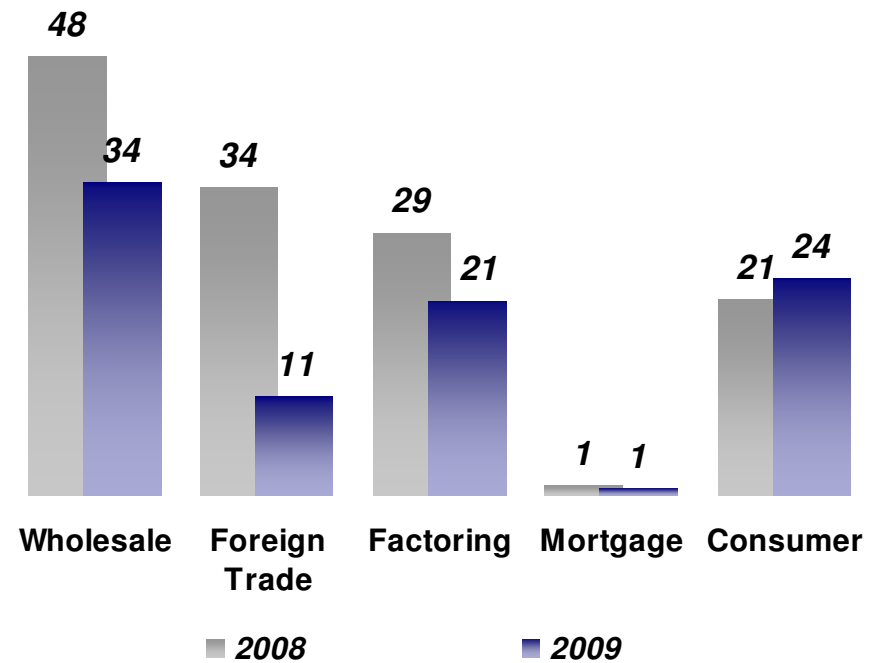
(Billions of Ch\$)

Provisions Expenses¹



Delinquencies

(< 1 – 89 days)



(1) Estimates have been used to apply International Financial Reporting Standards (IFRS) to 2008 Banco de Chile financial figures.

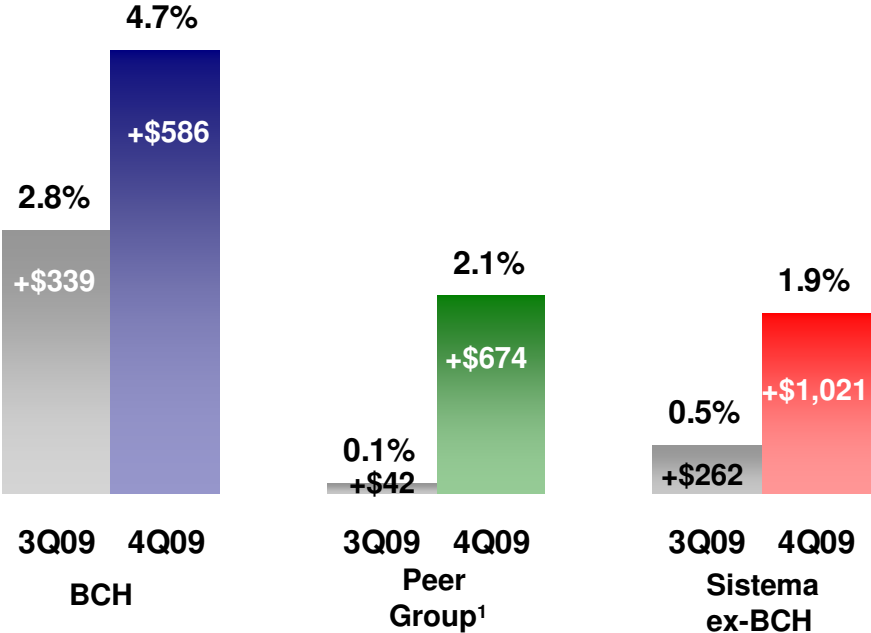
(2) Prior to the 4Q09, borrowers in the SME portfolio were assessed on an individual basis. Beginning in the 4Q09, models for the SME portfolio are based on group analysis.

Loan portfolio

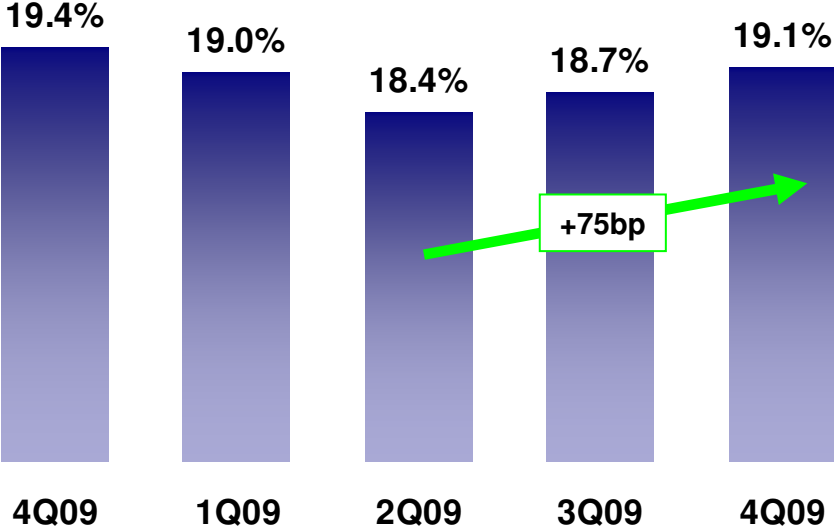
(Billions of Ch\$)

Loan Growth

(Δ quarter-on-quarter % and Δ quarter-on-quarter \$)



Total Loan Market Share

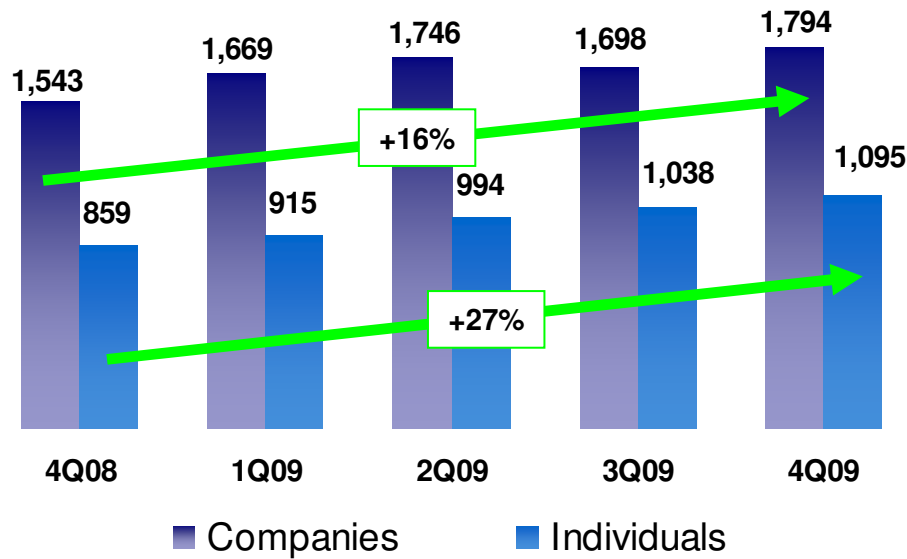


(1) Includes Santander, BCI, CorpBanca, BBVA

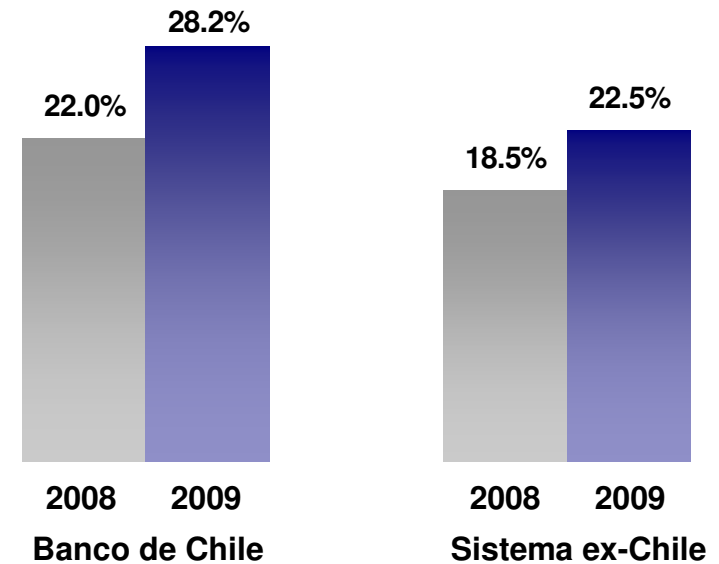
Evolution of Demand Deposits

(Billions of Ch\$)

Current Account Balances^{1,2}



Demand Deposits over total loans²



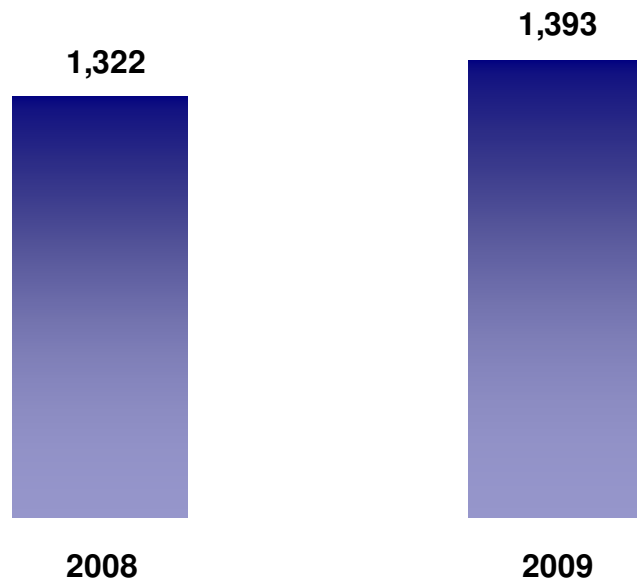
(1) Quarterly monthly average balance

(2) 2008 figures do not include IFRS adjustments. Source: SBIF

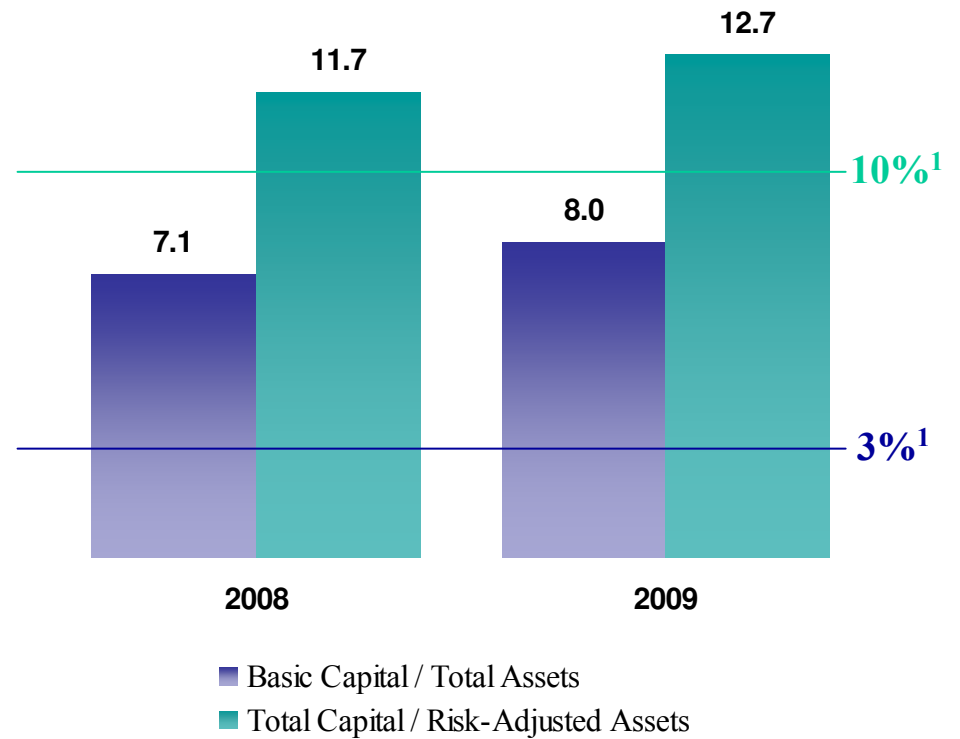
Strong Capital Base

(Billions of Ch\$)

Shareholders' Equity



Capital Adequacy Ratios (%)



(1) SBIF regulatory requirements

Forward-looking Information

The information contained herein incorporates by reference statements which constitute “forward-looking statements,” in that they include statements regarding the intent, belief or current expectations of our directors and officers with respect to our future operating performance. Such statements include any forecasts, projections and descriptions of anticipated cost savings or other synergies. You should be aware that any such forward-looking statements are not guarantees of future performance and may involve risks and uncertainties, and that actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, without limitations, the actions of competitors, future global economic conditions, market conditions, foreign exchange rates, and operating and financial risks related to managing growth and integrating acquired businesses), many of which are beyond our control. The occurrence of any such factors not currently expected by us would significantly alter the results set forth in these statements.

Factors that could cause actual results to differ materially and adversely include, but are not limited to:

- changes in general economic, business or political or other conditions in Chile or changes in general economic or business conditions in Latin America;*
- changes in capital markets in general that may affect policies or attitudes toward lending to Chile or Chilean companies;*
- unexpected developments in certain existing litigation;*
- increased costs; and*
- unanticipated increases in financing and other costs or the inability to obtain additional debt or equity financing on attractive terms.*

You should not place undue reliance on such statements, which speak only as of the date that they were made. Our independent public accountants have not examined or compiled the forward-looking statements and, accordingly, do not provide any assurance with respect to such statements. These cautionary statements should be considered in connection with any written or oral forward-looking statements that we may issue in the future. We do not undertake any obligation to release publicly any revisions to such forward-looking statements after completion of this offering to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

End of Presentation