

MONTHLY REPORT ON OPERATIONAL VOLUMES

January 2013



Total holdings on deposit with DCV increased 4.9%

The total balance of the investment holdings on deposit with DCV as of January 2013 amounts to UF 6,709 million, equivalent to USD 34.6 billion. This represents a 4.9% increase relative to the previous month's balance and a 7.4% increase in relation to January 2012. This total amount in custody is comprised of 99.8% in local custody (97.8% by securities position accounts, and 2.2% by BRAA accounts) and of 0.2% in international custody.

The total holdings by type of instrument as of January 2013 is comprised as follows:



- **IRV** 30%
- **IIF** 25%
- **IRF** 45%

| | |
|-----|--------------------------------------|
| IRV | Variable Income Instruments |
| IIF | Financial Intermediation Instruments |
| IRF | Fixed Income Instruments |

The total investment holdings deposited with DCV is comprised of 94.1% in instruments issued in dematerialized form and 5.9% issued in physical form.

The following chart shows the progression of the holdings in custody with DCV.

Investment Holdings





Composition of the local custody

The investment holdings deposited with DCV corresponding to local instruments amounted to UF 6,694 million (USD 323.9 billion) at the end of January 2013, representing a 4.9% increase relative to the previous month and a 7.5% growth relative to January 2012.

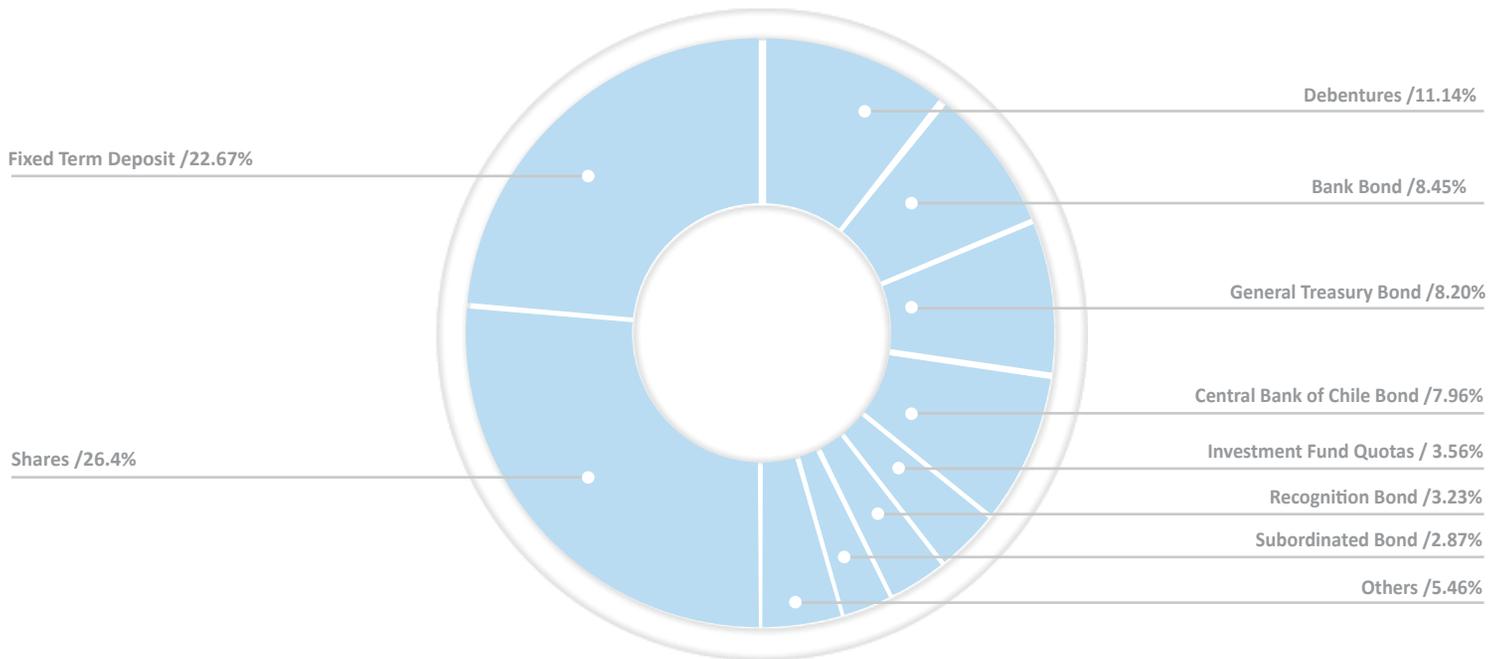
The total of the local custody is comprised of the balance in position accounts equivalent to UF 6,547 million, in addition to UF 147 million in Active Affiliates Recognition Bonds (BRAA) maintained in inventory accounts.

The total national investment holdings deposited with DCV is comprised 94.5% of instruments issued in dematerialized form and 5.5% issued in physical form.

The composition of the local custody according to type of instrument is as follows:

Composition of the National Holdings

January 2013



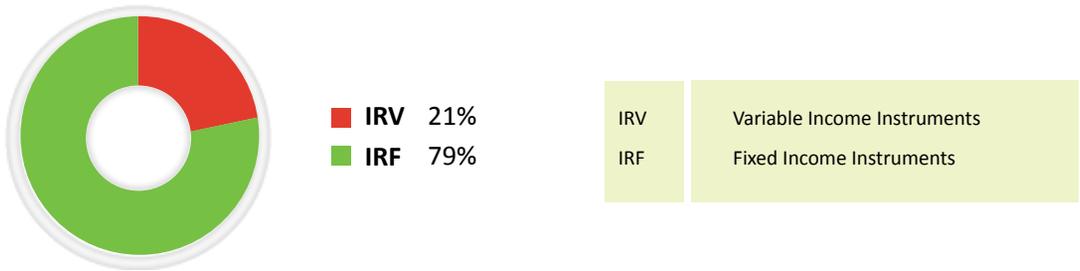


Composition of the International Custody

The volume of the international custody amounted to UF 15.2 million (USD 737.8 million) at the end of January 2013, representing a 6.1% increase relative to the previous month and a 4.0% growth with regard to January 2012.

The total of the international custody is comprised of the international custody balance equivalent to UF 14.0 million, in addition to UF 1.2 million corresponding to the foreign securities exchange (BE).

The composition of the international custody according to the type of instrument is as follows:

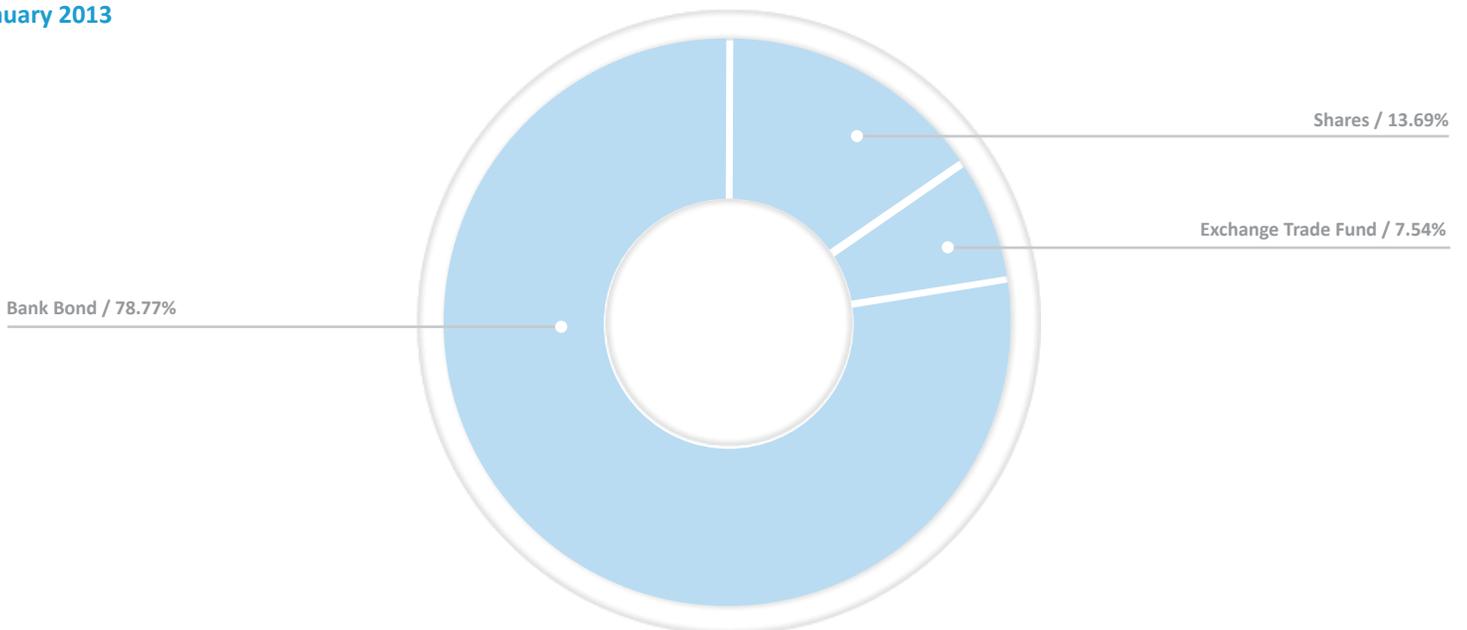


It is important to note that this portfolio is completely dematerialized.

The composition of the international custody according to type of instrument is as follows:

Composition of the International Holdings

January 2013





Transactions Registered in DCV

Transactions in UF

The number of transactions registered with DCV in January 2013 amounted to UF 3,682 million (USD 178.2 billion), which represents a 26.6% increase in relation to the amounts traded and registered the previous month, and a 28.9% increase compared to January 2012.

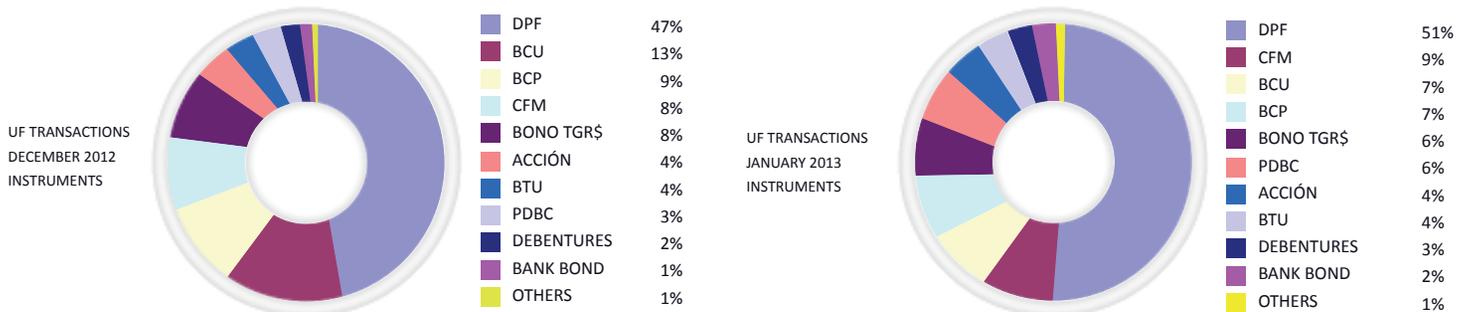
The following graph shows the progress of the amounts registered in DCV systems during the period between January 2012 and January 2013.

UF Transactions Registered in DCV



In January 2013, the volume of stock market transactions (between brokers) is 17.8% (18.8% in 2012), while the over the counter market (including transactions between investments and brokers) totaled 82.2% (81.2% in 2012). In addition, the percentage of transactions involving instruments that originate from private debt and variable income instruments was 70.2% (68.3% in 2012) and that of public debt, 29.8% (31.7% in 2012).

The greatest volumes of transactions in the December 2012 and January 2013 periods were performed in the following instruments:



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The number of transactions registered in DCV in the month of January 2013 totaled 165,033, a balance that represents a 26.2% increase relative to the previous month and a 14.6% rise compared to the same month 2012.

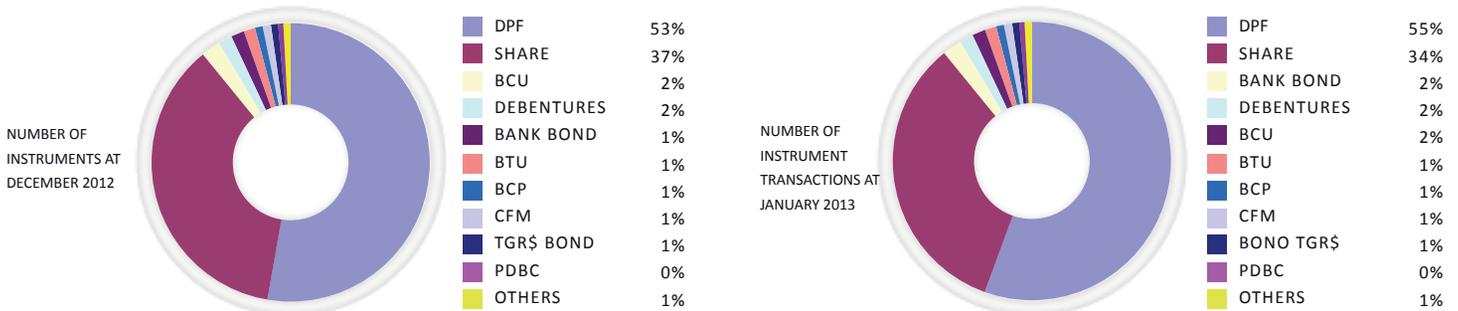
The following chart shows the progression of the number of transactions registered in DCV systems between January 2012 and January 2013:

Number of Transactions Registered in DCV



In January 2013, the number of stock market transactions (between brokers) was 23.5% (23.9% in 2012), while the over the counter market (including transactions between investments and brokers) amounted to 76.5% (76.1% in 2012). In addition, the number of transactions involving instruments that originate from private debt and variable income instruments was 94.8% (92.5% in 2012) and that of public debt, 5.2% (7.5% in 2012).

The greatest number of transactions in the December 2012 and January 2013 periods involved the following instruments:





Transactions Registered in DCV – Forward Service

Contract subscriptions – Type of CLP – UF Forward Operations

The volume of CLP – UF Forward operations registered in DCV at January 2013 amounted to UF 53 million, which represents a 56.8% increase relative to the volumes registered in the previous month.

The following chart shows the progression of the contracts registered in the period between January 2012 and January 2013.

Contracts Subscription – Type of Operations in CLP-UF millions



Contract Subscriptions – Type of CLP – USD Forward Operations

The volume of the CLP – USD forward contracts registered in DCV in January 2013 reached USD 24.9 billion, which represents a 27.1% increase relative to the totals registered in the previous month.

The following chart shows the progression of the contracts registered in the period between January 2012 and January 2013.

Contracts Subscription – Type of Operations in CLP – USD millions



MONTHLY REPORT ON OPERATIONAL VOLUMES

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Number of Contracts Registered

The number of contracts registered with DCV in January 2013 reached 2,980, which represents a 32.9% increase relative to the previous month.

The following chart shows the progression of the contracts registered between January 2012 and January 2013.

Number of Contracts Registered

