



January 2012 Monthly report on operational volumes

IMVO

DCV Portfolio increased 8,3%

The total balance of the investment portfolio on deposit with DCV as of January 2012 amounts to UF 5,081 million, equivalent to USD 278.7 billion. This represents a 0.5% decrease relative to the previous month's balance and a 8.3% increase in relation to January 2011.

The total investment portfolio on deposit with DCV is comprised 95.9% of instruments issued in dematerialized form, and 4.1% issued in physical form.

Investment portfolio deposited in DCV

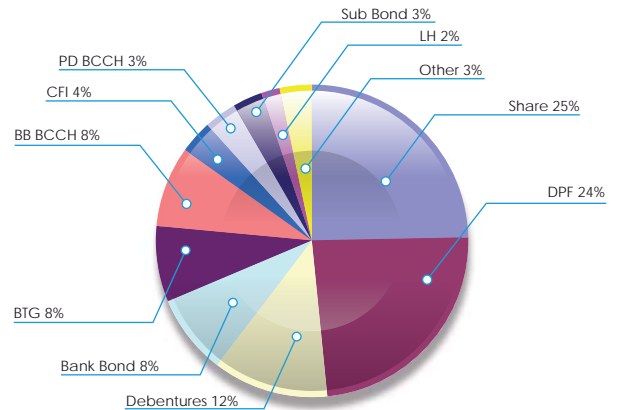
The investment portfolio deposited in dematerialized form with DCV amounts to UF 5,833 million (USD 267.3 billion) at the close of January 2012, representing a 0.5% decrease relative to the previous month and an 9.2% increase in relation to January 2011.

Concerning the amount of the investment portfolio deposited with DCV corresponding to physical instruments, this totals UF 249 million (USD 11.4 billion), representing a 2% increase in relation to the previous month and a 7.9% decrease compared to December 2010.

Investment portfolio on deposit with DCV

Instruments:

SHARES	Shares
DPF	Fixed Term Deposits
DEBENTURES	Debentures
BANK BOND	Bonos Bancarios
BTG	General Treasury Bonds
CFI	Investment Funds Installments
BB BCCH	Central Bank of Chile Bonds
SUB BOND	Subordinated Bonds
LH	Letters of Credit
BR	Recognition Bond

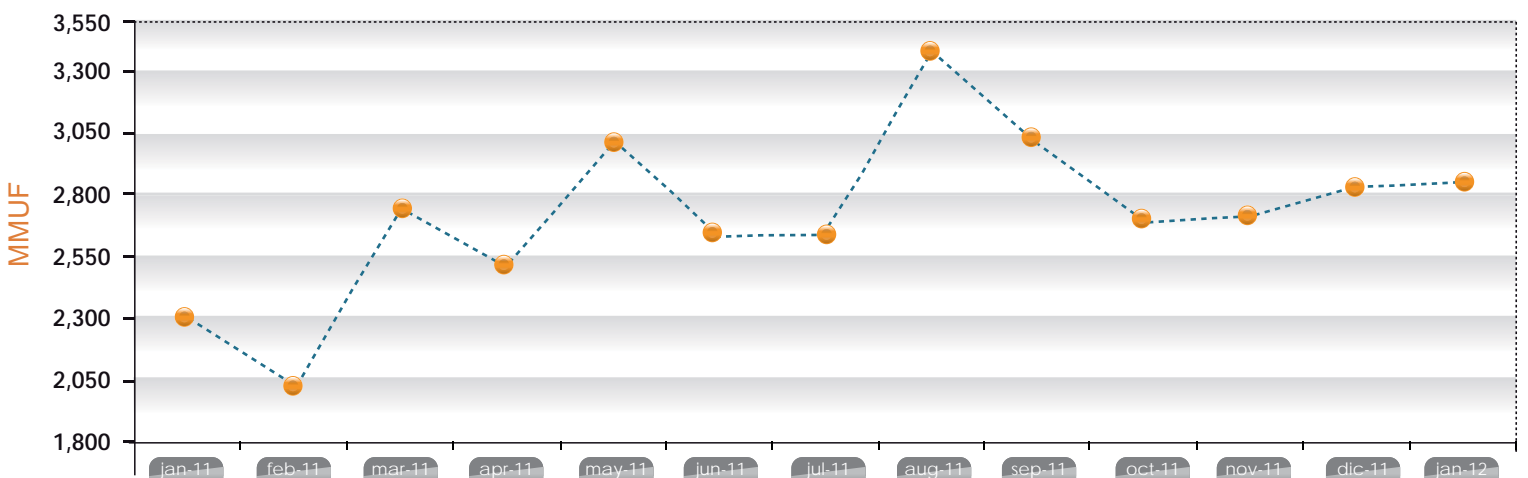


UF Transactions registered in DCV

The value of transactions registered in DCV in January 2012 reached UF 2,857 million (USD 130.9 billion), which represents a 1% increase in the amount transacted and registered relative to the previous month, and a 24% increase compared to January 2011.

The following graph shows the progression of the values registered in DCV systems during the period between January 2011 and January 2012.

UF Transactions Registered in DCV





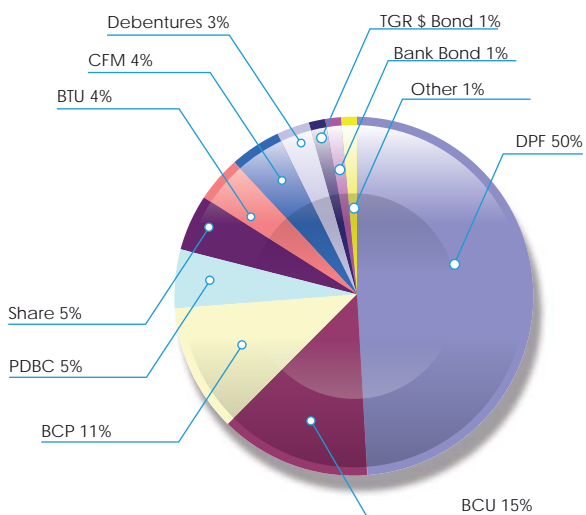
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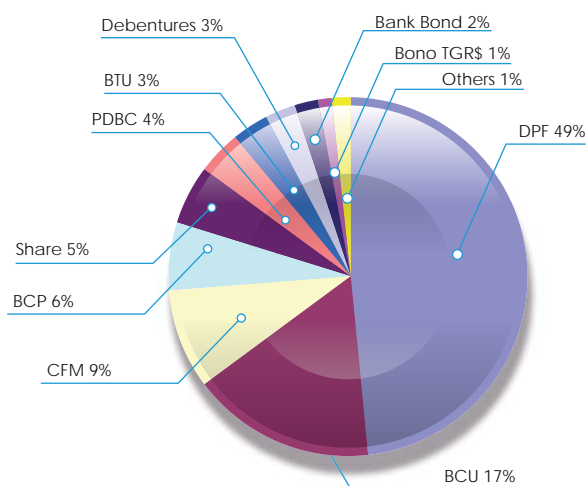
In January 2012, the volume of stock market transactions (between brokers) represented 18,8% (22,4% in 2011) of the total, while transactions in the over-the-counter market (which includes transactions between investors and brokers) represented 81,2% (77,6% in 2011) of the total. The volume of transactions from instruments that originated from private debt and variable income instruments was 68.3% (64,4% in 2010) and that of public debt, 31,7% (35.8% in 2011) of the total.

The transaction volumes in the month of december 2011 and January 2012 were performed involving the following instruments.

UF Instrument Transaction
dicember 2011



UF Instrument Transaction
January 2012

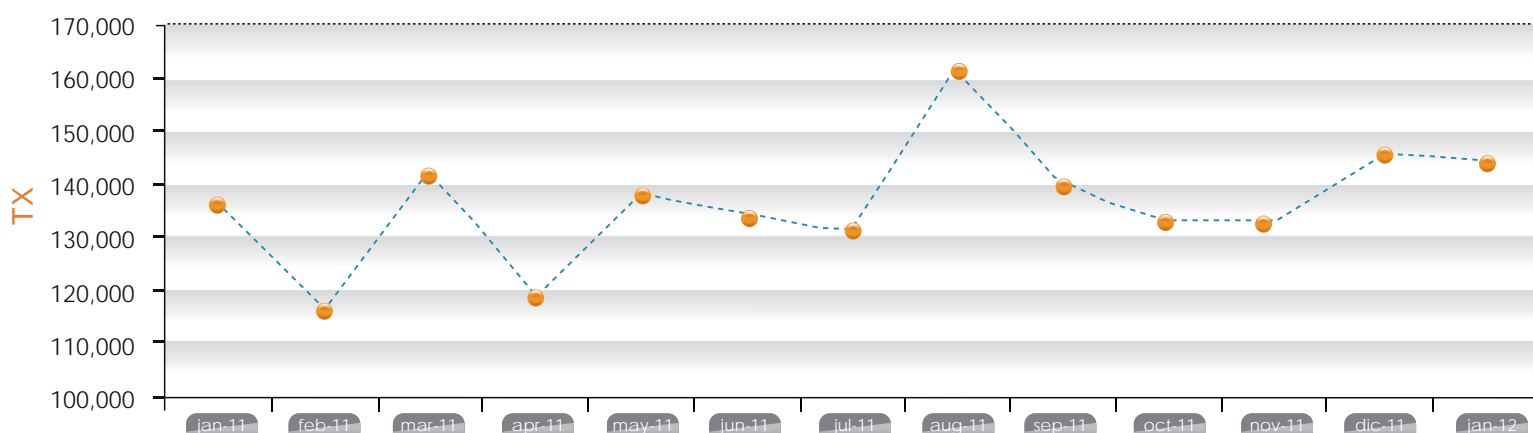


Number of transactions

The number of transactions registered in DCV in January 2012 totaled 144,008, which represents a 0,9% decrease compared to the previous month and a 5,4% increase compared to same month during 2011.

The following graph shows the progression of the number of transactions registered in DCV systems between January 2010 and December 2011.

Volume of Transactions Registered in DCV



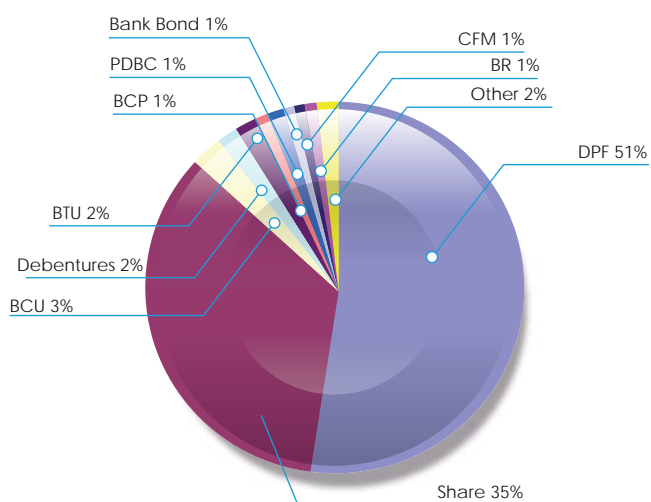


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In January 2012, the volume of stock market transactions (between brokers) was 23.9% (27.2% in 2011) of the total, while the over-the-counter market transactions (including transactions between investors and brokers) amounted to 76.1% of the total (72.8% in 2011). During the same period, the percentage of transactions involving instruments that originated from private debt and variable income instruments was 92.5% (91.5% in 2011) and of public debt transactions, 7.5% (8.5% in 2011) of the total.

The transactions in December 2010 and December 2011 were performed using the following instruments.

Number of Trans. – Instruments
December 2011



Number of Trans. – Instruments
January 2012

