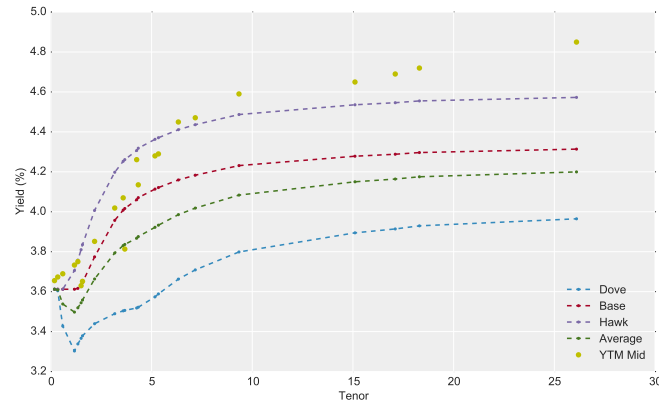


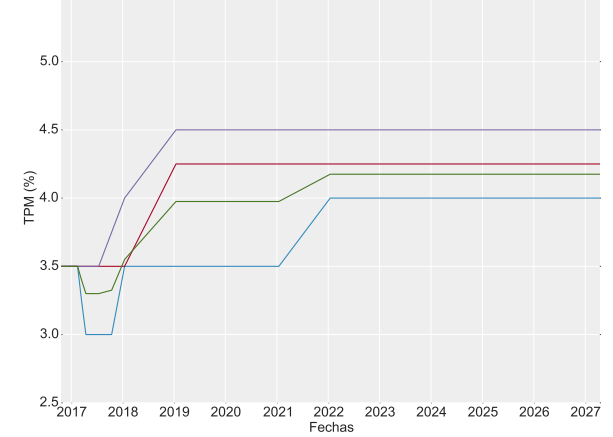
Monitor Macro, Tasas y Monedas

Instrumento	Spot	Estimacion	Carry	Capital G/L	Total Period Return	Volatility	Return/Volatility
BCPCL 6 01/01/17	3.66	3.61	0.61	0.00%	0.61%	4.13	0.15
BTPCL 6 03/01/17	3.67	3.61	0.61	0.00%	0.61%	4.13	0.15
BCPCL 6 06/01/17	3.69	3.54	0.61	0.00%	0.61%	4.15	0.15
BTPCL 6 01/01/18	3.73	3.50	0.62	0.23%	0.85%	4.09	0.21
BCPCL 6 03/01/18	3.75	3.52	0.63	0.22%	0.85%	4.09	0.21
BCPCL 6 05/01/18	3.63	3.54	0.60	0.08%	0.69%	4.16	0.17
BCPCL 6 06/01/18	3.65	3.56	0.61	0.09%	0.70%	4.24	0.17
BCPCL 4 01/01/19	3.85	3.66	0.64	0.38%	1.02%	-	-
BTPCL 6 01/01/20	4.02	3.79	0.67	0.64%	1.31%	4.09	0.32
BCPCL 4 1/2 06/01/20	4.07	3.83	0.68	0.71%	1.39%	3.60	0.39
BCPCL 4 1/2 07/01/20	3.81	3.84	0.64	(0.07%)	0.57%	3.47	0.16
BCPCL 6 02/01/21	4.26	3.87	0.71	1.48%	2.19%	4.20	0.52
BTPCL 4 1/2 03/01/21	4.14	3.88	0.69	1.02%	1.71%	-	-
BTPCL 6 01/01/22	4.28	3.92	0.71	1.66%	2.37%	4.45	0.53
BCPCL 6 03/01/22	4.29	3.93	0.71	1.65%	2.37%	4.41	0.54
BCPCL 6 03/01/23	4.45	3.99	0.74	2.56%	3.31%	4.42	0.75
BTPCL 6 01/01/24	4.47	4.02	0.75	2.48%	3.23%	4.62	0.70
BTPCL 4 1/2 03/01/26	4.59	4.08	0.77	3.56%	4.32%	4.86	0.89
BTPCL 6 01/01/32	4.65	4.15	0.77	4.79%	5.56%	5.64	0.99
BTPCL 6 01/01/34	4.69	4.16	0.78	5.46%	6.24%	5.95	1.05
BTPCL 5 03/01/35	4.72	4.18	0.79	6.28%	7.07%	5.91	1.20
BTPCL 6 01/01/43	4.85	4.20	0.81	8.86%	9.67%	6.70	1.44

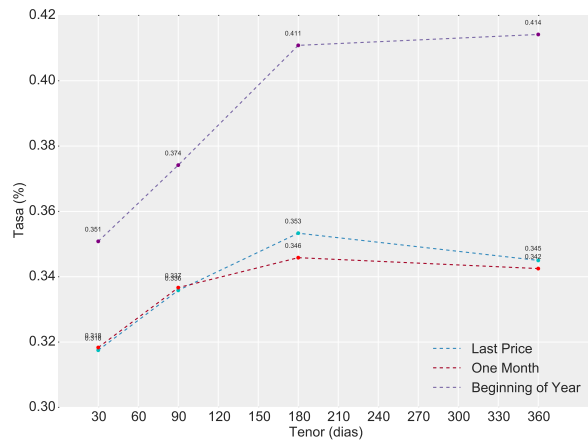
Curva de Rendimientos por Escenario (CLP)



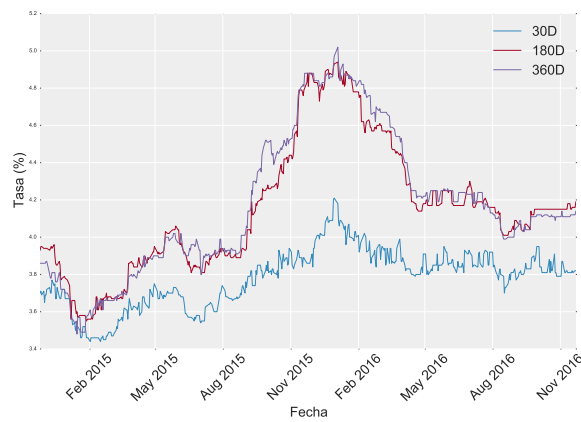
TPM Esperada por Escenario



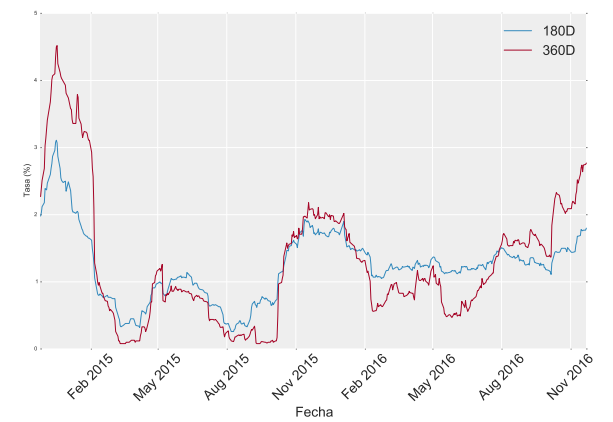
Evolucion Curva de Depositos



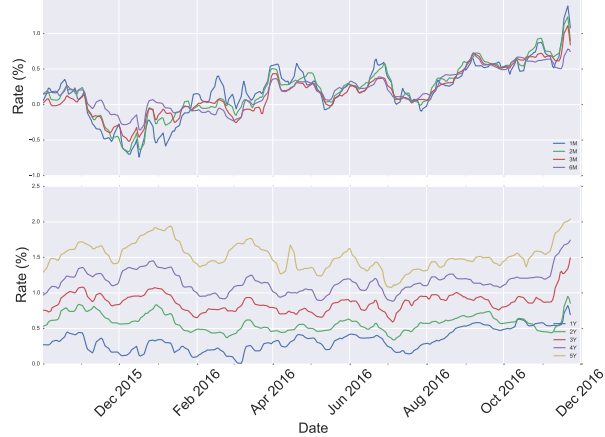
Evolucion Tasas de Depositos CLP



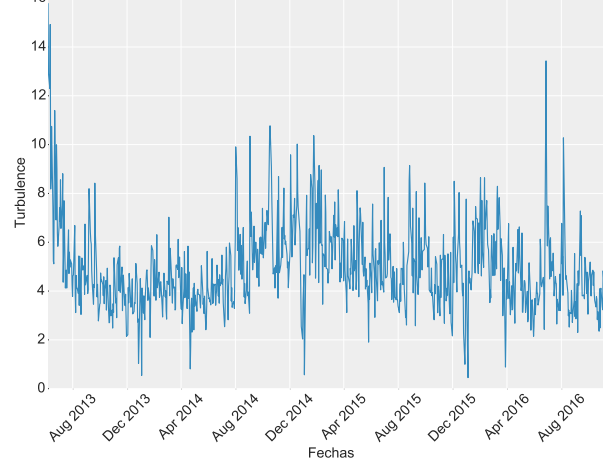
Evolucion Tasas de Depositos UF



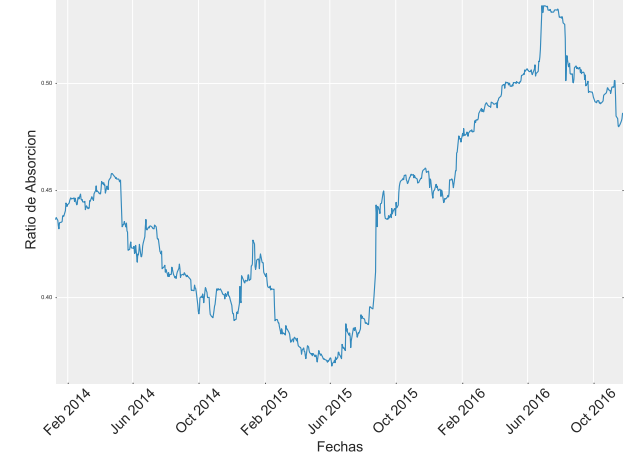
USD On-Shore Synthetic Rate



Turbulence Level



Fragilidad Mercado FX



Monitor Macro, Tasas y Monedas

Instrumento	Spot	Estimacion	Carry	Capital G/L	Total Period Return	Volatility	Return/Volatility
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BTPCL 6 03/01/17	3.67	3.61	0.61	0.00%	0.61%	4.13	0.15
BCPCL 6 06/01/17	3.69	3.54	0.61	0.00%	0.61%	4.15	0.15
BTPCL 6 01/01/18	3.73	3.50	0.62	0.23%	0.85%	4.09	0.21
BCPCL 6 03/01/18	3.75	3.52	0.63	0.22%	0.85%	4.09	0.21
BCPCL 6 05/01/18	3.63	3.54	0.60	0.08%	0.69%	4.16	0.17
BCPCL 6 06/01/18	3.65	3.56	0.61	0.09%	0.70%	4.24	0.17
BCPCL 4 01/01/19	3.85	3.66	0.64	0.38%	1.02%	-	-
BTPCL 6 01/01/20	4.02	3.79	0.67	0.64%	1.31%	4.09	0.32
BCPCL 4 1/2 06/01/20	4.07	3.83	0.68	0.71%	1.39%	3.60	0.39
BCPCL 4 1/2 07/01/20	3.81	3.84	0.64	(0.07%)	0.57%	3.47	0.16
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BTPCL 4 1/2 03/01/21	4.14	3.88	0.69	1.02%	1.71%	-	-
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BCPCL 6 03/01/23	4.45	3.99	0.74	2.56%	3.31%	4.42	0.75
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BTPCL 6 01/01/32	4.65	4.15	0.77	4.79%	5.56%	5.64	0.99
BTPCL 6 01/01/34	4.69	4.16	0.78	5.46%	6.24%	5.95	1.05
BTPCL 5 03/01/35	4.72	4.18	0.79	6.28%	7.07%	5.91	1.20
BTPCL 6 01/01/43	4.85	4.20	0.81	8.86%	9.67%	6.70	1.44

