CORPBANCA

CorpBanca Announces Fourth Quarter 2015 Financial Report.

Santiago, Chile, February 16, 2016. **CORPBANCA (NYSE:BCA; SSE: CORPBANCA)**, a Chilean financial institution offering a wide variety of corporate and retail financial products and services, announced today its financial results for the fourth quarter ended December 31, 2015. This report is based on our unaudited consolidated financial statements prepared in accordance with Chilean Generally Accepted Accounting Principles (see further details on page 3). Solely for the convenience of the reader, U.S. dollar amounts in this report have been translated from Chilean nominal peso at our internal exchange rate as of December 31, 2015 of Ch$710.35 per U.S. dollar. Industry data contained herein has been obtained from the information provided by the Chilean Superintendency of Banks and Financial Institutions (*Superintendencia de Bancos e Instituciones Financieras*, "SBIF"). Additionally "Year over Year" (YoY) states for the comparison between 4Q 2015 and 4Q 2014 and "Quarter over Quarter" (QoQ) states for the comparison between 4Q 2015 and 3Q 2015;

Financial Highlights

In **2015**, **Net Income attributable to shareholders totalled Ch$201.8 billion** (Ch$0.59 per share or US$1.25 per ADR), decreasing 10.8% when compared to the same period of 2014. Adjusting for the Ch$21.8 billion fine imposed by the SBIF on CorpBanca on December 30, 2015 which, as requested by the regulator, had to be accounted as an expense, **the bank's adjusted net income in 2015 reached Ch$223.5 billion** (Ch$0.66 per share or US$1.39 per ADR), decreasing 1.2% compared to 2014 but exceeding in 100bp our budget for the period. Commercial customers driven results in Chile and synergies already delivered in Colombia were partially offset by higher provisions for loan losses, a negative translation effect COP/CLP of our Colombian subsidiary and the negative impact of lower year-to-date inflation in Chile on net interest margin and higher tax rates.

In **4Q 2015**, **Net Income attributable to shareholders totalled Ch$42.9 billion** (Ch$0.13 per share or US$0.27 per ADR), decreasing 31.4% QoQ and 35.1% YoY. Adjusting for the aforementioned fine, that was appealed, **the bank's adjusted net income in 4Q 2015 reached Ch$64.7 billion** (Ch$0.19 per share or US$0.40 per ADR), increasing 3.4% QoQ and decreasing 2.3%

Merger Milestones

All the activities related to the merger with Banco Itaú Chile have taken higher momentum after the extraordinary shareholders' meeting that approved the transaction in 2Q 2015 and the SBIF authorization, granted in 3Q 2015.

The next milestone in the merger process was the announcement by CorpBanca and Banco Itaú Chile during **4Q 2015** of the **senior management structure for the merged bank, Itaú CorpBanca**. The new management structure is oriented towards enhancing both banks' main lines of business, ensuring efficiency and fostering integrated risk management. The new structure was built based on the commercial elements of both banks and is aligned with local industry's best practices, in order to boost the growth of the merged bank.

The new Management Committee, comprised by a team of Corporate Managers, will report directly to Milton Maluhy Filho, Itaú CorpBanca's Chief Executive Officer. This new Management Committee will be responsible to lead this important project as from "Legal Day One".

After this announcement, in February 2016, the new

YoY. The main drivers for these periods results are explained below:

Total loans[1] reached Ch$14.8 trillion as of December 31, 2015, increasing 1.2% QoQ and 4.2% YoY. This trend is highly impacted by the negative translation effect COP/CLP. When considered the portfolios of Chile and Colombia separately in each local currency, **total loans in Chile** increased 1.9% QoQ and 7.0% YoY and **total loans in Colombia** were flat QoQ and increased 11.0% YoY. After achieving a long period of sustained growth in both countries, last quarters have shown a slower pace focusing only in segments with a higher risk-adjusted profitability.

Net operating profit before loan losses decreased by 11.8% QoQ and by 3.3% YoY. In 4Q 2015 we achieved an annualized net interest margin (NIM) of 3.74%, lower than the 4.03% in 4Q 2014 and 3.87% in 3Q 2015. This decrease in NIM is mainly the result of the aforementioned devaluation of the COP and negative impacts of a lower UF variation in Chile. This lower NIM along with a mild commercial activity of our Chilean distribution desk with a lower benefit from regular loan portfolios sales impacted our Net operating profit before loan losses.

Net provisions for loan losses decreased by 2.8% QoQ and 4.3% YoY, mainly as the result of the upgrade of some corporate clients, higher collaterals and extraordinary provision releases related to our companies segment in the Chilean portfolio and the devaluation of the COP that has allowed compensating higher reserves in Colombia to prevent further deterioration in the gas and oil sector.

Total operating expenses increased by 23.0% QoQ and by 11.9% YoY. This increase is mainly due to the Ch$21.8 billion fine imposed by the SBIF which, as requested by the SBIF, could not be accounted for pursuant to the requirements of IFRS and IAS as the bank originally determined, therefore it had to be fully recognized as an expense in 4Q 2015 despite the fact that CorpBanca filed an appeal. Adjusting for this impact, total operating expenses increased by 3.9% QoQ and decreased by 5.5% YoY. This QoQ adjusted increase is mainly due to pre-merger expenses and special bonuses of the period. Regarding YoY expenses, the adjusted improvement is primarily the result of synergies that have been delivered in Colombia and lower pre-merger expenses that in 2014 were concentrated in 4Q 2014 rather than along the year as in 2015.

Management Committee appointed their direct report teams. In this context integration working groups continued with the aim of completing the merger between March and April 2016.

[1] *Excludes interbank and contingent loans.*

Management's Discussion and Analysis

As aforementioned on page 1, this analysis is based on our unaudited financial statements prepared in accordance with the Compendium of Accounting Norms of the SBIF pursuant to Chilean Generally Accepted Accounting Principles (Chilean GAAP) which conform with the international standards of accounting and financial reporting issued by the international accounting standards Board (IASB) to the extent that there are not specific instructions or regulations to the contrary by the SBIF.

In connection with the above, the original accounting treatment given to the fine imposed by the SBIF on CorpBanca on December 30, 2015 followed IFRS and IAS rules. Pursuant to such treatment, and as included in our 2015 financial statements submitted to the SBIF, the fine did not impact Net Income attributable to shareholders.

Notwithstanding the aforementioned, following the instructions issued by SBIF on February 8, 2016, CorpBanca had no other option than to comply with the SBIF's requirement in connection with the accounting treatment of the fine in our financial statements, which resulted in not complying with IFRS and IAS. This way and as instructed by the SBIF, we accounted for the Ch$21.8 billion fine as an expense against our results; as informed by the board of directors in a material event notice on February 9, 2015. After this change in our 2015 financial statements, Net Income attributable to shareholders decreased by 9.7% from Ch$223.5 billion to Ch$201.8 billion.

The SBIF's instruction was despite the fact that CorpBanca filed an appeal with the Santiago Court of Appeals requesting the rescission of the fine imposed by the SBIF pursuant to the provisions of the General Banking Act. CorpBanca is convinced that the fines were wrongfully imposed, according to the applicable laws and regulations.

I) Consolidated Financial Performance Review

The following table sets forth the components of our consolidated net income for the quarters ended December 31, 2015 and 2014 and September 30, 2015.

The 31.4% QoQ decrease of shareholders' net income is mainly explained by higher operating expenses due to (i) the Ch$21.8 billion fine imposed by the SBIF which, as requested by SBIF, could not be accounted conformed to the requirements of IFRS and IAS as the bank originally determined, therefore it had to be fully recognized as an expense in 4Q 2015; and (ii) lower net operating profit before loan losses –primarily due to lower net financial transactions as well as a lower net interest margin (NIM)– partly offset by lower provisions for loans losses and higher net fee income.

The 35.1% decrease YoY is also explained by higher operating expenses due the aforementioned appealed fine and lower net interest margin (NIM) as well as lower net financial transactions and l lower provisions for loans losses.

Quarterly Consolidated Income Statements (unaudited)

	Quarter			Change (%)	
(Expressed in million of Chilean peso)	**4Q15**	**3Q15**	**4Q14**	**4Q15/4Q14**	**4Q15/3Q15**
Net interest income	158,564	162,317	165,631	-4.3%	-2.3%
Net fee and commission income	41,528	34,696	41,694	-0.4%	19.7%
Net total financial transactions[(1)]	35,487	72,607	39,448	-10.0%	-51.1%
Other operating income, net	2,789	693	(237)	-	302.5%
Net operating profit before loan losses	**238,368**	**270,313**	**246,536**	**-3.3%**	**-11.8%**
Provision for loan losses[(2)]	(41,044)	(42,241)	(42,879)	-4.3%	-2.8%
Net operating profit	**197,324**	**228,072**	**203,657**	**-3.1%**	**-13.5%**
Operating expenses	(139,999)	(113,812)	(125,067)	11.9%	23.0%
Operating income	**57,325**	**114,260**	**78,590**	**-27.1%**	**-49.8%**
Income from investments in other companies	22	18	109	-79.8%	22.2%
Income before taxes	**57,347**	**114,278**	**78,699**	**-27.1%**	**-49.8%**
Income tax expense	(10,289)	(47,122)	(66)	15489.4%	-78.2%
Net income	**47,058**	**67,156**	**78,633**	**-40.2%**	**-29.9%**
Minority interest	(4,111)	(4,549)	(12,424)	-66.9%	-9.6%
Net income attributable to shareholders	**42,947**	**62,607**	**66,209**	**-35.1%**	**-31.4%**

(1) Includes Net income from financial operations and Net foreign exchange profit (loss); (2) Includes provision for contingent loans.

II) Unconsolidated Financial Performance Review: Chile and Colombia

The following table presents the results generated in Chile and Colombia separately for the 4Q 2015. The financial results of CorpBanca Chile include some expenses associated with our Colombian operations, which have to be excluded from our Chile's book in order to observe Chile's stand-alone results. For these purposes, we have made three adjustments, namely: *(i)* interest expenses in connection with the portion of the acquisition of Banco Santander Colombia (known as CorpBanca Colombia since August 2012) that was not funded with new equity, that negatively impacted CorpBanca's NIM in our Chilean operation; *(ii)* amortization of the intangible assets generated in the Banco Santander Colombia's acquisition that affected operating expenses in Chile; and *(iii)* the impact of our fiscal hedge[2], which is a consequence of a management's decision to hedge the impact of the volatility of the US$/Ch$ exchange rate in the net income attributable to shareholders, through its effect on taxable income related to the revaluation/devaluation of our taxable investment in Colombia.

The adjusted 4Q 2015 results present, in our opinion, the closest approximation of the Chilean operation on a stand-alone basis:

	4Q15 Financial Statements						4Q 2015 Chile Adjusted Financial Statements		
				Change (%) 4Q15/3Q15				Change (%)	
(Expressed in million of Chilean peso)	**Consoli-dated**	**Chile**	**Colombia**	**Chile**	**Colombia**	**Adjust-ments**		**4Q15/ 4Q14**	**4Q15/ 3Q15**
Net interest income	158,564	90,447	68,117	-3.0%	-1.4%	4,639	95,086	-6.0%	-3.7%
Net fee and commission income	41,528	29,570	11,958	32.0%	-2.8%	-	29,570	13.8%	32.0%
Total financial transactions, net(1)	35,487	6,210	29,277	-88.0%	40.0%	(2,907)	3,303	-56.7%	-88.9%
Other operating income, net	2,789	3,440	(651)	-	-176.9%	1	3,441	-	-
Net operating profit before loan losses	**238,368**	**129,667**	**108,701**	**-22.4%**	**5.4%**	**1,734**	**131,401**	**-2.1%**	**-12.8%**
Provision for loan losses(2)	(41,044)	(3,399)	(37,645)	-72.7%	26.3%	-	(3,399)	-74.6%	-72.7%
Net operating profit	**197,324**	**126,268**	**71,056**	**-18.4%**	**-3.1%**	**1,734**	**128,002**	6.0%	-7.4%
Operating expenses(3)	(139,999)	(87,902)	(52,097)	38.4%	3.6%	2,684	(85,218)	28.1%	40.1%
Operating income	**57,325**	**38,366**	**18,959**	**-57.9%**	**-17.7%**	**4,418**	**42,784**	**-21.1%**	**-44.7%**
Income from investments in other companies	22	22	-	22.2%	-	-	22	29.4%	22.2%
Income before taxes	**57,347**	**38,388**	**18,959**	**-57.9%**	**-17.7%**	**4,418**	**42,806**	**-21.1%**	**-44.7%**
Income tax expense	(10,289)	(3,971)	(6,318)	-89.5%	-32.8%	4,354	383	-	-
Net income	**47,058**	**34,417**	**12,641**	**-35.7%**	**-7.4%**	**8,773**	**43,190**	**-9.4%**	**-32.5%**
Net income attributable to shareholders	**42,947**	**34,570**	**8,377**	**-35.5%**	**-7.4%**	**8,773**	**43,342**	**-10.3%**	**-32.3%**
Efficiency Ratio(3)	*58.7%*	*67.8%*	*47.9%*				*64.9%*		

(1) Includes Net income from financial operations and Net foreign exchange profit (loss); (2) Includes Provision for contingent loans; (3) Includes a Ch$21.8 billion appealed fine in 4Q 2015.

These adjustments to the Chilean operation to present it on a stand-alone basis are related to:

i. Ch$4.6 billion associated with funding for the acquisition of CorpBanca Colombia.

ii. Ch$2.9 billion of fiscal hedge in US$.

iii. Ch$2.7 billion of intangible assets amortization and integration costs in Colombia.

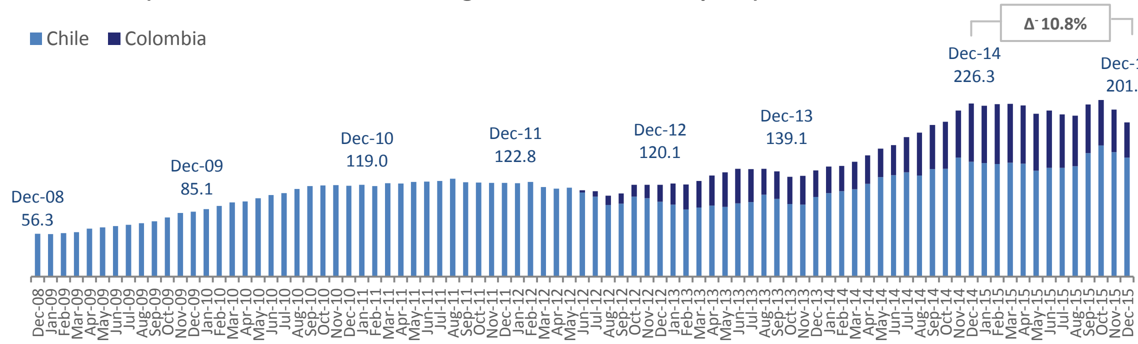
Taking into account these factors, our estimated result for our stand-alone operation in Chile is Ch$43.3 billion of Net Income in 4Q 2015. When additionally adjusted for the fine imposed by the SBIF mentioned above, Adjusted

[2] *For tax purposes, the "Servicio de Impuestos Internos" (Chilean IRS) considers that our investment in Colombia is denominated in US dollar. As we have to translate the valuation of this investment from US dollar to Chilean peso in our book each month, the volatility of the exchange rate generates a significant impact on the net income attributable to shareholders. In order to limit that effect, the management decided to hedge it with a derivative that has to be analyzed along with income tax expenses.*

net income for the stand-alone Chilean operation reached Ch$65.1 billion, a 1.7% increase QoQ and a 34.7% increase YoY.

The chart below shows our cumulative 12-month Consolidated Net Income trailing from December 31, 2008 through December 31, 2015, in Chile and Colombia. During the last 12-month period ended December 31, 2015, our Net Income reached Ch$201.8 billion, a 10.3% decrease QoQ and a 10.8% decrease YoY. Our Chilean operation totalled Ch$155.7 billion and CorpBanca Colombia totalled Ch$46.1 billion, equivalent to 22.9% of CorpBanca's consolidated Net Income (compared to 15.3% in 2013).

Net Income* (cumulative 12-month trailing in billion of Chilean peso)



**Net income attributable to shareholders in 2013 excludes Ch$16 billion of one-time profits from the sale of 31 real states properties in Chile.*

Consolidated Net Interest Income

In 4Q 2015 our net interest income totalled Ch$158.6 billion, decreasing 2.3% QoQ and 4.3% YoY.

The QoQ decrease was mainly the result of a lower quarterly UF variation in Chile (1.11% in 4Q 2015 vs. 1.45% in 3Q 2015) despite the Ch$728 billion increase in the gap between assets and liabilities indexed to the UF.

The YoY decrease was due to a negative translation effect COP/CLP[3] of our Colombian subsidiary (Ch$0.2266 per 1COP in 4Q 2015 vs. Ch$0.2532 per 1COP in 4Q 2014) as well as a lower UF variation (1.11% in 4Q 2015 vs. 1.89% in 4Q 2014). When considered the net interest income of CorpBanca Colombia in its local currency under Chilean GAAP, it increased 12.8% YoY.

The aforementioned factors negatively impacted our net interest margin (net interest income divided by average interest- earning assets), that decreased to 3.74% in 4Q 2015 from 3.87% in 3Q 2015 and also YoY (3.74% in 4Q 2015 vs. 4.03% in 4Q 2014).

The gap between assets and liabilities indexed to the UF was approximately Ch$746.1 billion in 4Q 2015, resulting in an impact of Ch$7.5 billion for each 100 bp of variation of the UF. This quarterly impact has maintained stable between Ch$7.0 billion and Ch$8.0 billion in the last 12-month (LTM).

Consolidated Fee and Commission from Services

	Quarter			**Change (%)**	
(Expressed in million of Chilean peso)	**4Q15**	**3Q15**	**4Q14**	**4Q15/4Q14**	**4Q15/3Q15**
Banking services[(*)]	29,049	27,032	28,290	2.7%	7.5%

[3] *Consolidated financial statements for CorpBanca use the Chilean peso as functional currency. CorpBanca Colombia financial statements are translated from Colombian peso to Chilean peso for consolidation purposes, being only the exchange rate variation in its income statement accounts reflected in YTD results. CorpBanca has decided not to hedge this translation risk effect in P&L as long as net income from Colombian operations is retained as primarily source of capitalization. Since we have decided to retain earnings to support future grow in Colombia, an FX hedge for financial statement balances is not efficient as it would be if there were a cash flow coming from our Colombian subsidiary. CorpBanca's management revaluates this strategy on an annual basis.*

Securities brokerage services	153	189	282	-45.6%	-18.7%
Mutual fund management	1,982	2,120	1,897	4.5%	-6.5%
Insurance brokerage	2,979	3,015	3,113	-4.3%	-1.2%
Financial advisory services	6,737	1,812	7,404	-9.0%	271.9%
Legal advisory services	628	530	708	-11.3%	18.6%
Net fee and commission income	**41,528**	**34,696**	**41,694**	**-0.4%**	**19.7%**

(*) Includes consolidation adjustments.

In 4Q 2015 the net fee and commission income increased by 19.7% QoQ and slightly decreased by 0.4% YoY.

On a QoQ basis, we were benefited by higher structuring fees in the financial advisory services in Chile –which, as explained in previous Earnings Reports, show volatility on a QoQ basis because of the nature of its business activity, oriented to high complexity structuring project finance and to loans syndication– as well as higher fees coming from our New York Branch, more oriented to credit structuring services.

On a YoY basis, we were impacted by lower flat fees and insurance commissions in Colombia and the devaluation of the COP that were partly compensated by an increase in the commercial activity of our real estate segment, the positive repricing effect of the Redbanc (interconnected network between banks through ATM) rate applied to ATMs transactions and the incorporation of Instacob –a collection company– as our subsidiary on March 2015.

Consolidated Net Total Financial Transactions

	Quarter			Change (%)	
(Expressed in million of Chilean peso)	**4Q15**	**3Q15**	**4Q14**	**4Q15/4Q14**	**4Q15/3Q15**
Trading and investment income:					
Trading investments*	11,355	(3,824)	6,090	86.5%	-
Trading financial derivatives contracts	83,354	104,527	(6,903)	-	-20.3%
Other	870	21,778	20,635	-95.8%	-96.0%
Net income from financial operations	**95,579**	**122,481**	**19,822**	**382.2%**	**-22.0%**
Foreign exchange profit (loss), net	**(60,092)**	**(49,874)**	**19,626**	**-**	**20.5%**
Net total financial transactions result	**35,487**	**72,607**	**39,448**	**-10.0%**	**-51.1%**

** Market risk exposure related to proprietary trading investment is strongly limited.*

In 4Q 2015 net total financial transactions result was Ch$35.5 billion, decreasing 51.1% QoQ and 10.0% YoY.

This QoQ decrease was the result of a lower valuation of our forward and swap portfolio –mainly driven by FX hedges, including our hedge taxes in US$, which were impacted because of the negative translation effect of US$/Ch$; nevertheless, this negative impact particularly on the fiscal hedge in US$ has a net effect in the Net Income since it is compensated by lower income tax expense–; and a decreasing commercial activity of our distribution desk both in derivatives transactions with customers and in regular loan portfolio sales.

The YoY decrease is explained by lower regular loan portfolio sales in Chile as well as lower results in our available for sale investment portfolio and the negative impact of the CLP and COP devaluation on our foreign exchange positions in Chile and Colombia.

Consolidated Provisions for Loan Losses (for Commercial and Retail Loans) [(1)]

	Quarter			Change (%)	
(Expressed in million of Chilean peso)	**4Q15**	**3Q15**	**4Q14**	**4Q15/4Q14**	**4Q15/3Q15**
Commercial, net of loan loss recoveries	(28,389)	(30,318)	(21,492)	32.1%	-6.4%
Residential mortgage, net of loan loss recoveries	(561)	223	(1,395)	-59.8%	-
Consumer, net of loan loss recoveries	(12,431)	(14,094)	(17,377)	-28.5%	-11.8%
Others	67	(63)	(68)	-	-
Net provisions for loan losses	**(41,314)**	**(44,252)**	**(40,332)**	**2.4%**	**-6.6%**

(1) Excludes provisions for Contingent loans.

Net provisions for loan losses decreased 6.6% QoQ but increased 2.4% YoY. The QoQ decrease was mainly the result of the upgrade of some corporate clients, higher collaterals and extraordinary provision releases related to our companies segment, a decrease in provisions for students' loans portfolio that were higher in the 3Q 2015 due a to a temporary increase in delinquency, and also a release in provisions due to regular loan portfolio sales all of them in the Chilean portfolio that has allowed compensating higher reserves in Colombia to prevent further deterioration in the gas and oil sector. Our current exposure to oil and gas sector is 2.1% of our consolidated loan portfolio, of which 1.5% represented Colombian exposure to such sector. Nevertheless, CorpBanca Colombia provisions in 4Q 2015 benefited from a new regulatory standard for leasing operations that allowed them to release Ch$6.2 billion in loan loss provisions.

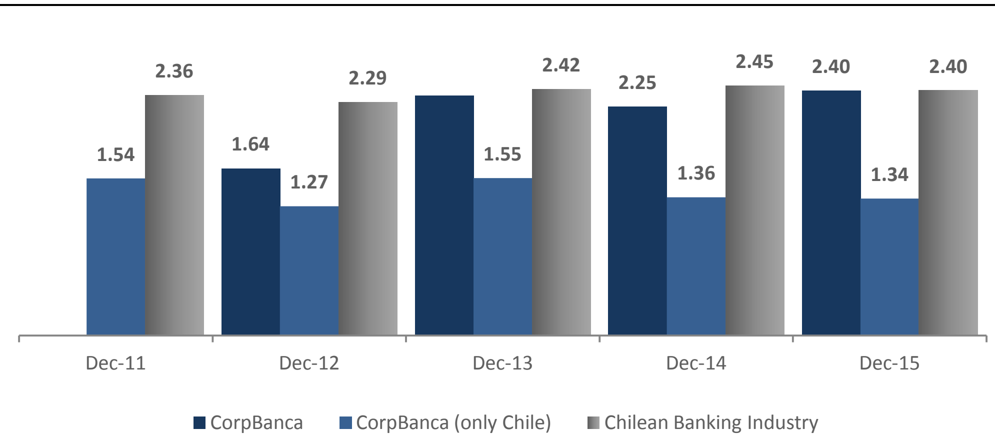
The YoY decrease is explained by provisions releases both in the corporate segment and in the individuals segment, the latter particularly related to students loans in Chile, together with the benefits of the devaluation of the COP that allowed compensating higher provisions from Colombia. Those higher provisions in Colombia are due to the downgrade of some clients in the gas and oil sector that was partly offset by a new regulatory standard for leasing operations that allowed CorpBanca Colombia to release provisions as previously mentioned.

It is important to note that the regulatory criterion that we have to follow for the Colombian loan portfolio –for consolidation purposes only– is to apply the most conservative provisioning rule between Chile and Colombia. This results in higher reserves in Chile for the Colombian portfolio which are even higher than the expected incurred loss for our Colombian portfolio. Quarterly impacts of this regulatory criterion are enhanced when changes in provisions for loan losses under Colombian regulation are more conservative than under Chilean regulation.

Under IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", 4Q 2015 provisions for loan losses do not include provisions related to the new SBIF's standard credit-provisioning model for residential mortgage loans that is effective in Chile since January 2016. Accordingly to a "change in accounting estimate" under IFRS the impacts have to be recognized prospectively and directly in the P&L of the period in which they apply. Therefore, the estimated new regulation impact will be approximately Ch$5.0 billion as a one-timer expense in January 2016 that management estimates will reduce to half by the end of 2016.

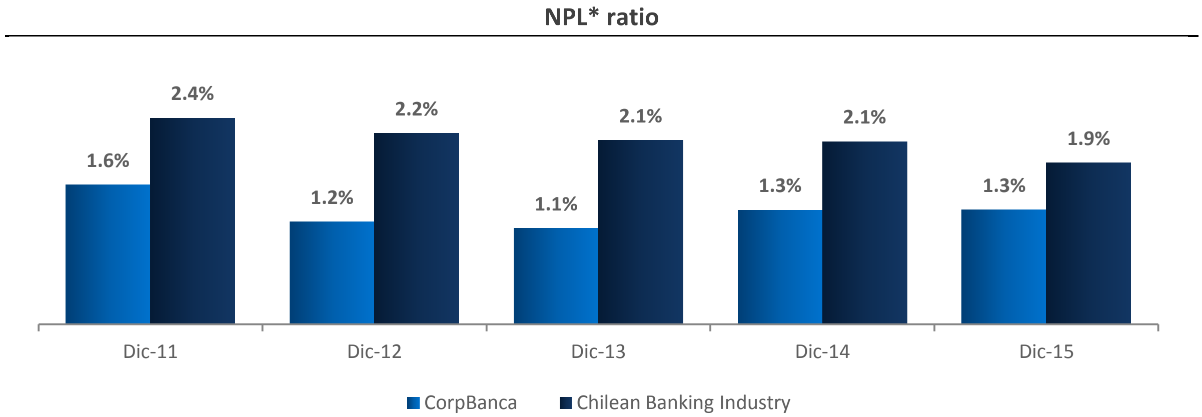
The chart below illustrates how our consolidated total loan loss allowances / total loans ratio and Chile's total loan loss allowances / total loans ratio compare to the industry average in Chile.

Risk Index (Loan loss allowances / Total loans)



According to the SBIF, CorpBanca has maintained one of the lowest credit risk indices (total loan loss allowances / total loans) in the Chilean banking industry over the past five years, consistent with one of our core pillars related to high quality loan portfolio. We believe that our risk management processes and methodology enable us to identify risks and resolve potential problems on a timely basis.

The following chart compares our consolidated non-performing loan (NPL) ratio with the industry's average in Chile. CorpBanca´s high asset quality was maintained following the acquisition of Banco Santander Colombia in May 2012 and Helm Bank in August 2013.



**According to SBIF criteria for NPLs statistics, prior to October 2015, statistics for NPLs were presented on an unconsolidated basis, though they did not include local nor foreign subsidiaries' NPLs. Nevertheless, CorpBanca did include in its reports NPLs for CorpBanca Colombia using the same criteria, i.e., on an unconsolidated basis (only the banks in Chile and Colombia). This SBIF criteria changed in October 2015, though since 4Q 2015 statistics for NPLs are presented on a consolidated basis. In this context, also since 4Q 2015 CorpBanca's NPLs not only include CorpBanca Colombia's NPLs but also our New York Branch, Helm Bank Panamá and other local subsidiaries' NPLs when applicable. Therefore, 4Q 2015 NPLs and NPL ratios for CorpBanca and the Chilean Banking Industry are not fully comparable to prior quarters.*

For a country breakdown, see "Section IX", page 23.

Consolidated Operating Expenses

	Quarter			Change (%)	
(Expressed in million of Chilean peso)	**4Q15**	**3Q15**	**4Q14**	**4Q15/4Q14**	**4Q15/3Q15**
Personnel salaries and expenses	50,603	51,054	54,112	-6.5%	-0.9%
Administrative expenses	78,610	52,000	58,041	35.4%	51.2%
Depreciation and amortization	10,672	10,574	11,606	-8.0%	0.9%
Impairment	114	184	1,308	-91.3%	-38.0%
Operating expenses	**139,999**	**113,812**	**125,067**	**11.9%**	**23.0%**

Operating expenses increased by 23.0% QoQ and by 11.9% YoY. This QoQ increase is mainly due to the Ch$21.8 billion fine imposed by the SBIF which, as requested by SBIF, could not be accounted according to the requirements of IFRS and IAS, therefore it had to be fully recognized as an administrative expense in 4Q 2015, despite the fact that CorpBanca filed an appeal with the Santiago Court of Appeals requesting the rescission of the fine imposed by the SBIF pursuant to the provisions of the General Banking Act. CorpBanca is convinced that the fine was wrongfully imposed, according to the applicable laws and regulations.

Adjusting for this impact, total operating expenses increased by 3.9% QoQ and decreased by 5.5% YoY. This QoQ adjusted increase is mainly due to pre-merger expenses and special bonuses of the period. Regarding YoY expenses, the adjusted improvement is primarily the result of synergies that have been achieved in Colombia and lower pre-merger expenses in 4Q 2015. Both QoQ and YoY changes are more valuable in the context of the inflation rate scenario for 2015 (4.1% LTM).

Regarding the expenses related to the merger process with Banco Itaú Chile, in 2015 we totalled Ch$20.8 billion in pre-merger expenses compared to Ch$22.2 billion in 2014. In 4Q 2015 we recorded a lower provision than in 4Q 2014 since pre-merger expenses were provisions on a monthly basis in 2015 compared to 2014 when we started to account for these provisions since September.

Consolidated Tax Expenses

Our Income tax expenses decreased 78.2% QoQ and increase 4.6x YoY. On a QoQ basis, tax expenses' decrease is explained by a lower income before tax driven by a decrease in inflation and in the valuation of derivatives, including our hedge taxes in US$, which at the same time lead to lower tax expenses.

On a YoY basis, tax expenses' increase is explained by higher tax rates and a higher CLP depreciation that results in a higher tax expense over our investment in Colombia –which despite of been made in COP, for tax purposes is considered to be in US dollars (as detailed in footnote 2 on page 4)– this impact is offset by the gains on the fiscal hedge as previously mentioned on page 6.

III) *Consolidated* Assets and Liabilities

Consolidated Loan portfolio [(1)]

	Quarter ended			Change (%)	
(Expressed in million of Chilean peso)	**Dec-15**	**Sep-15**	**Dec-14**	**Dec-15/ Dec-14**	**Dec-15/ Sep-15**
Wholesale lending	**10,806,540**	**10,654,379**	**10,200,131**	**5.9%**	**1.4%**
Chile	**7,243,858**	**7,081,373**	**6,638,607**	**9.1%**	**2.3%**
Commercial loans	6,302,392	6,032,616	5,708,715	10.4%	4.5%
Foreign trade loans	521,339	641,316	505,551	3.1%	-18.7%
Leasing and factoring	420,127	407,441	424,341	-1.0%	3.1%
Colombia	**3,562,682**	**3,573,006**	**3,561,524**	**0.0%**	**-0.3%**
Commercial loans	3,032,607	3,056,517	3,020,007	0.4%	-0.8%
Foreign trade loans	-	-	-	-	-
Leasing and factoring	530,075	516,489	541,517	-2.1%	2.6%
Retail lending	**4,003,596**	**3,975,870**	**4,011,218**	**-0.2%**	**0.7%**
Chile	**2,358,064**	**2,341,990**	**2,331,235**	**1.2%**	**0.7%**
Consumer loans	615,972	600,216	589,174	4.5%	2.6%
Residential mortgage loans	1,742,092	1,741,774	1,742,061	0.0%	0.0%
Colombia	**1,645,532**	**1,633,880**	**1,679,983**	**-2.1%**	**0.7%**
Consumer loans	1,143,678	1,141,309	1,177,159	-2.8%	0.2%
Residential mortgage loans	501,854	492,571	502,824	-0.2%	1.9%
TOTAL LOANS	**14,810,136**	**14,630,249**	**14,211,349**	**4.2%**	**1.2%**
Chile	9,601,922	9,423,363	8,969,842	7.0%	1.9%
Colombia	5,208,214	5,206,886	5,241,507	-0.6%	0.0%

(1) Contingent loans under IFRS are not considered part of the loan portfolio.

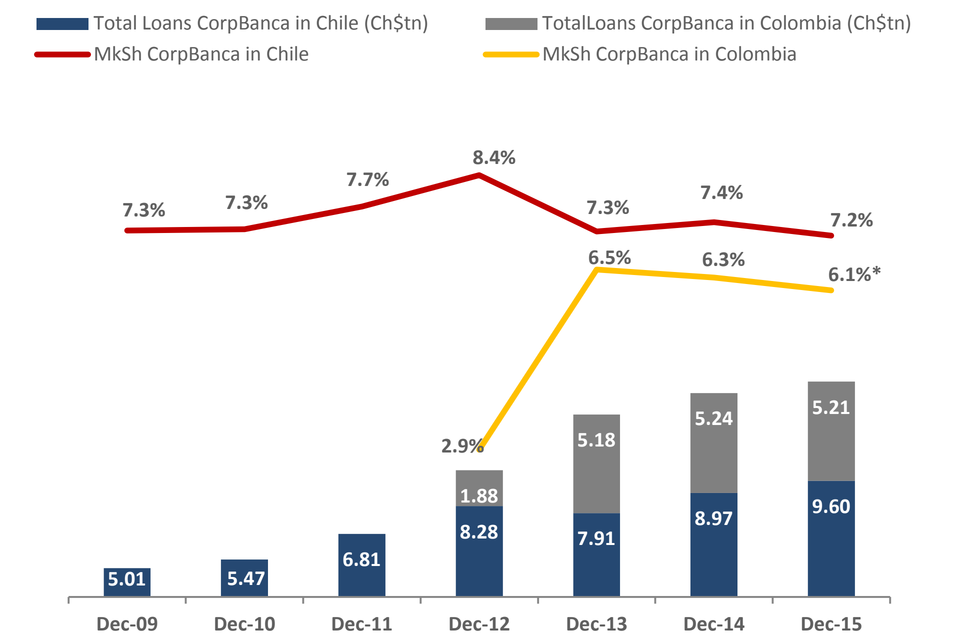
Our total loan portfolio increased by 1.2% QoQ and 4.2% YoY. These trends are highly impacted by the negative translation effect COP/CLP for consolidation purposes. When considered separately our Chilean and Colombian loan portfolios in their relevant currencies, total loans in Chile increased 1.9% QoQ and 7.0% YoY and total loans in Colombia were flat QoQ and increased 11.0% YoY. After achieving a long period of sustained growth in both countries, last quarters have shown a slower pace focusing only in segments with a higher risk-adjusted profitability that allow us to maintain healthy asset quality and at the same a stable BIS ratio. It is important to note that the bank's BIS ratio was negatively impacted by the special dividend distribution of approximately US$400 million in 3Q 2015, proposed to shareholders as part of the approval process for the the Itaú-CorpBanca merger in 2Q 2015.

When analyzing the loan portfolio by segments, retail lending in Chile increased by 0.7% QoQ and by 1.2% YoY, reflecting the impact of a significant lower pace in residential mortgage loans where the bank continue to focus on loans with loan-to-values (LTV) below 80% at origination. In Colombia, retail loans increased 0.7% QoQ and 9.4% YoY when measured in COP. Wholesale lending in Chile increased 2.3% QoQ and 9.1% YoY and in Colombia decreased 0.3% QoQ and increased 11.8% YoY in its local currency reflecting the current economic environment.

These trends show that our loan portfolio grew in all segments in Colombia in 2015, even though the pace decreased compared to 2014.

According to SBIF, our market share in Chile, on an unconsolidated basis, was 7.2% in December 2015, reflecting a decrease of 26 bp compared to December 30, 2014. In Colombia, the current economic environment has impacted our market share more than the ongoing integration process related to the Helm Bank merger, reaching 6.1% as of November 30, 2015, according to the SFC. The chart below shows the evolution of our market share in both countries we operate.

Market Share in Chile & Colombia



** As of November 30, 2015.*

Consolidated Securities Portfolio

	Quarter ended			Change (%)	
(Expressed in million of Chilean peso)	**Dec-15**	**Sep-15**	**Dec-14**	**Dec-15/ Dec-14**	**Dec-15/ Sep-15**
Trading investments	323,899	292,402	685,898	-52.8%	10.8%
Available-for-sale investments	1,924,788	1,682,116	1,156,896	66.4%	14.4%
Held-to-maturity investments	170,191	268,929	190,677	-10.7%	-36.7%
Total Financial Investments	**2,418,878**	**2,243,447**	**2,033,471**	**19.0%**	**7.8%**

Our total financial investments portfolio increased 7.8% QoQ and 19.0% YoY, as the result of an increase in our investment portfolio in CorpBanca Colombia.

Our investment portfolio consists of trading, available-for-sale and held-to-maturity securities. Trading instruments correspond to fixed income securities acquired to generate gains from short-term price fluctuations or brokerage margins. Trading instruments are stated at fair value.

Investment instruments are classified in two categories: held-to-maturity investments and instruments available-for-sale. On a consolidated basis, we currently have a small portfolio of held-to-maturity investments, allocated in Colombia. All other financial investment securities are classified available-for-sale. Investment securities are initially recognized at cost, which includes transaction costs. Securities available-for-sale at each subsequent period-end are valued at their fair value according to market prices or based on valuation models. Unrealized gains or losses arising from changes in the fair value are charged or credited to equity accounts.

In addition to regulatory liquidity risk controls, we have also set internal liquidity limits, in order to safeguard CorpBanca's payment capacity in the event of illiquid conditions. We have also established a minimum for our securities portfolio that enables cash flows to be quickly generated either through liquidation or because they can be used as collateral for new funding sources. As part of our policy, we have developed two internal liquidity models:

1. *Minimum Liquidity Requirement:* In order to ensure that CorpBanca will permanently hold enough liquid assets to meet all payments derived from obligations to third parties over the next three days, we set a limit on the minimum amount of liquid assets to be held on a daily basis.
2. *Liquidity Coverage Ratio (LCR):* We seek to ensure that, even under adverse conditions, we have access to the funds necessary to cover customers' needs and maturing liabilities. The purpose of the LCR model is to evaluate our funding capacity assuming a hypothetical scenario of illiquidity. The LCR is based on a stress scenario which assumes that an unusually large proportion of liabilities would be withdrawn over the next 20 days according with a stressed volatility and liquid assets will have to cover excess requirements.

Consolidated Funding

	As of the three months ended			Change (%)		Breakdown (%)		
(Expressed in million of Chilean peso)	**Dec-15**	**Sep-15**	**Dec-14**	**Dec-15/ Dec-14**	**Dec-15/ Sep-15**	**Dec-15**	**Sep-15**	**Dec-14**
Demand deposits	4,431,619	3,988,550	3,954,948	12.1%	11.1%	24.7%	22.5%	23.0%
Time deposits and saving accounts	8,495,603	8,419,836	8,076,966	5.2%	0.9%	47.3%	47.4%	46.9%
Investments sold under repurchase agreements	260,631	684,604	661,663	-60.6%	-61.9%	1.5%	3.9%	3.8%
Mortgage finance bonds	79,761	84,387	98,444	-19.0%	-5.5%	0.4%	0.5%	0.6%
Bonds	2,215,515	2,189,877	2,078,358	6.6%	1.2%	12.3%	12.3%	12.1%
Subordinated bonds	932,278	913,190	902,248	3.3%	2.1%	5.2%	5.1%	5.2%
Interbank borrowings	15,011	13,398	15,422	-2.7%	12.0%	0.1%	0.1%	0.1%
Foreign borrowings	1,528,049	1,460,988	1,431,923	6.7%	4.6%	8.5%	8.2%	8.3%

Our current funding strategy is to optimize all sources of funding in accordance with their costs, their availability and our general asset and liability management strategy. The funding structure in the period of time analyzed in this report remained stable; the limited changes are mostly related to debt maturity profile, debt placements and transitory situation such as:

i. Time deposits increased from Ch$8,077.0 billion in 4Q 2014 to Ch$8,495.6 billion in 4Q 2015 due to the funding of the special dividend payment in July 1st, 2015.

During the last twelve months we successfully placed senior notes in the local market. Between July and September 2015, we issued Ch$3.5 billion and UF 1.64 billion senior notes in local market, to refinance part of debt maturity profile and fund loan growth. Additionally on September 2015, we prepaid a syndicated loan facility for US$490 million due on October 2015 and obtained a new facility for US$315 million due in April 2017 in line with our strategy to diversify funding sources, strengthen liquidity and financed commercial activities.

Consolidated Shareholders' Equity and Regulatory Capital

	Quarter ended			Change (%)	
(Expressed in million of Chilean peso)	**Dec-15**	**Sep-15**	**Dec-14**	**Dec-15/ Dec-14**	**Dec-15/ Sep-15**
Equity					
Capital	781,559	781,559	781,559	0.0%	0.0%

Reserves	515,618	515,618	515,618	0.0%	0.0%
Valuation adjustment	(214,340)	(211,431)	(93,610)	129.0%	1.4%
Retained Earnings					
Retained earnings or prior periods	-	-	126,730	-100.0%	-
Income for the period	201,771	158,824	226,260	-10.8%	27.0%
Minus: Provision for mandatory dividend	(100,886)	(79,412)	(113,130)	-10.8%	27.0%
Attributable to Bank shareholders	**1,183,722**	**1,165,158**	**1,443,427**	**-18.0%**	**1.6%**
Non-controlling interest	313,857	309,619	324,313	-3.2%	1.4%
Total Equity	**1,497,579**	**1,474,777**	**1,767,740**	**-15.3%**	**1.5%**
Quarterly RoAE [(1)]	**12.3%**	**17.3%**	**15.2%**		
YTD RoAE[(1)]	**16.7%**	**17.5%**	**17.0%**		

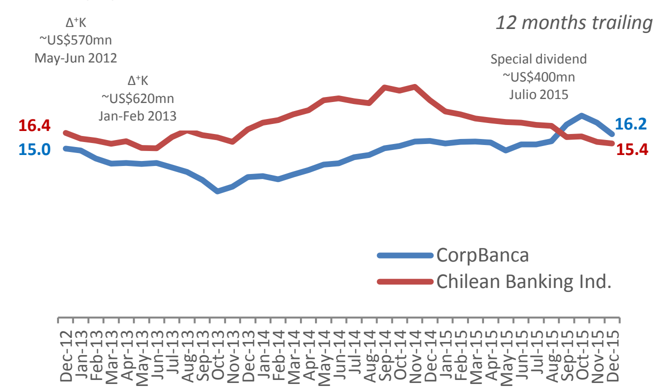
(1) Annualized figures

As of December 31, 2015, according to the SBIF, CorpBanca was the fourth largest bank in Chile, based on equity (Ch$1,497.6 billion, or US$2.10 billion, as of December 31, 2015). We have 340,358,194.2 thousand shares outstanding and a market capitalization of Ch$1,939.4 billion, or US$2.7 billion, (based on a share price of Ch$5.698 peso per share) as of December 31, 2015.

During the last two years, we successfully increased twice our capital base which allowed us to fund our investments in Colombia and to keep growing organically, negatively impacting our RoEs for the period these investments require maturing. In 2012 we raised capital in the aggregate amount of Ch$268.75 billion or US$533 million, for the acquisition of Banco Santander Colombia. In 2013 we raised capital in the aggregate amount of US$623 million for the acquisition of Helm Bank in Colombia. During the last capital increase, investment funds of the International Finance Corporation, or IFC, a member of the World Bank Group, acquired a 5% equity interest in CorpBanca, pursuant to an investment agreement with CorpGroup, Compañía Inmobiliaria y de Inversiones Saga SpA, and CorpGroup Inversiones Bancarias Ltda.

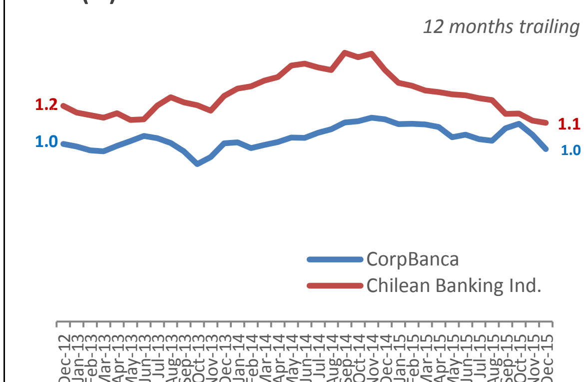
In 4Q 2015 total equity decreased by Ch$270.2 billion compared to 4Q 2014, mainly due to special dividend payment.

RoAE* (%)



* Equity: 12-month average equity attributable to shareholders excluding net income and provision for mandatory dividends.

RoAA (%)



The trend in our returns on average asset (RoAA) and on average equity (RoAE[4]) have changed since December 2013. This shift was the result of *(i)* consolidation of CorpBanca Colombia for a full year since 2013 and of Helm Bank for a full year since 2014; and *(ii)* the higher UF variation in 2014 (Δ^{+}2.05% in 2013 vs. Δ^{+}5.65% in 2014) along with low monetary policy interest rate in Chile. During 4Q 2015 RoAE increased compared to 4Q 2014 and the industry average.

In LTM ended December 31, 2015, we achieved a return on average equity (RoAE) of 16.2%, equivalent to an increase of 290 bp compared to 15.7% in the same period 2014. After being impacted by the capital injections to

[4] *Cumulative 12-month trailing net income over average shareholders' equity excluding net income and provision for mandatory dividends.*

enable our organic growth in Chile and our acquisitions in Colombia, between the third quarter of 2011 and the fourth quarter of 2013 –totaling approximately US$1.57 billion (a 137.1% increase over the same time period)–, our RoAEs have been recovering showing *(i)* the early stages of the ongoing merger process in Colombia; (ii) increasing results from Chile; *(iii)* the special dividend payment on July 1st, 2015; and *(iv)* the fine expense on December 2015. The US$400 million special dividend payment had the most relevant impact on RoAE, equivalent to a rise from 14.6% to 16.2%.

Our trend in returns demonstrates that greater business diversification has resulted in an increasing revenue stream as well as our focus on profitability.

Consolidated Capital Adequacy

	Quarter ended			**Change (%)**	
(Expressed in million of Chilean peso)	**Dec-15[(1)]**	**Sep-15[(1)]**	**Dec-14**	**Dec-15/ Dec-14**	**Dec-15/ Sep-15**
TIER I Capital (Core Capital)	1,183,722	1,165,159	1,443,427	-17.2%	2.5%
TIER II Capital	482,986	474,144	628,219	-21.9%	3.5%
Regulatory Capital	**1,666,708**	**1,639,303**	**2,071,646**	**-18.7%**	**2.8%**
Risk Weighted Assets	17,465,950	17,649,991	16,715,382	4.4%	-1.1%
TIER I (Core Capital) Ratio	**6.8%**	**6.6%**	**8.6%**		
BIS Ratio	**9.5%**	**9.3%**	**12.4%**		

(1) CorpBanca paid its annual dividend of Ch$0.3321397925/share in Chile on March 13, 2015 (equivalent to a payout ratio of 50%) and additionally paid a special dividend of Ch$0.704728148/share on July 1, 2015. For purposes of capital requirements, annual dividends are provisioned at the current dividend policy rate set by the shareholders meeting in 2011 (50%).

On January 29, 2014 Itaú Unibanco Holding S.A. ("Itaú Unibanco"), Banco Itaú Chile, CorpBanca, Inversiones Corp Group Interhold Limitada ("CGI") and Inversiones Gasa Limitada (together with CGI, "CorpGroup") entered into an agreement, regarding the following matters:

i. The merger of Banco Itaú Chile with and into CorpBanca, with CorpBanca as the surviving legal entity, which will be called Itaú-CorpBanca;
ii. Itaú Unibanco will control Itaú-CorpBanca;
iii. Itaú Unibanco and CorpGroup will sign a Shareholders' Agreement; and
iv. Itaú CorpBanca will control CorpBanca's and Itaú Unibanco's Colombian entities, among other matters.

On June 26 and 30, 2015, respectively, CorpBanca and Banco Itaú Chile's Extraordinary Shareholders' Meetings (ESM) approved the proposed merger and agreed to modify the aforementioned agreement, involving:

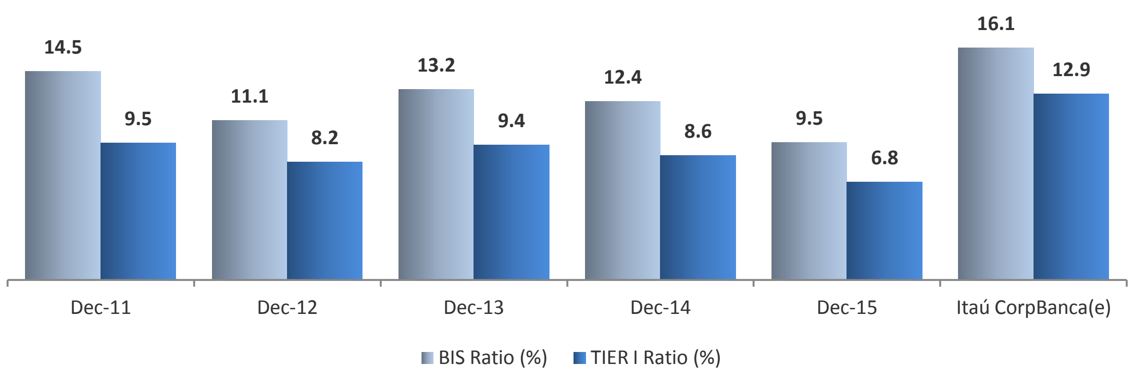
i. A special dividend for CorpBanca's current shareholders in an amount of US$400 million in the aggregate, from which Ch$239.86 billion were paid on July 1st, 2015 (the remaining UF 124,105 will be paid at time of 2016 annual Shareholders' Meeting);
ii. A reduction of Banco Itaú Chile's 2014 dividend distribution by Ch$16.4 billion;
iii. New dividend policies for 2015 fiscal year, for both, CorpBanca and Itaú;
iv. An extension of the deadline for the purchase of CorpGroup's stake in CorpBanca Colombia by CorpBanca; and
v. Closing date to occur no later than May 2, 2016.

Following the approval of both ESMs, a special dividend provision in the amount of Ch$239.86 billion was made on June 30, 2015. In that specific context, our capital ratios decreased from 12.4% in 4Q 2014 to 9.5% in 4Q 2015, as the result of the aforementioned provision that impacted regulatory capital combined with higher negative valuation adjustments (129.0% YoY) mainly due to translation effects in equity and higher risk weighted assets (4.5% YoY) due to loan growth during the third quarter. Therefore, the capital ratios levels reported on the second half of 2015 are temporary and limited to the period ending with the merger that will occur no later than May 2, 2016.

Once the merger is consummated, the combined capital ratios will improve significantly boosted by current TIER I capital of Banco Itaú Chile and pending US$552 million capital injection prior to the merger from Itaú Unibanco. Furthermore, the shareholders' agreement between CorpGroup and Itaú Unibanco contemplates a strict policy regarding minimum capital levels of the merged bank, requiring the maximum between 1.2x above the regulatory minimum and the average of the three largest banks. Under the General Banking Act current definitions of capital requirements and risk-weighted assets (RWA), CorpBanca estimates that the combined BIS Ratio should achieve a range between 13%-16% along with a TIER one Ratio between 12% and 13%.

The Chilean Ministry of Finance, the Central Bank of Chile and the SBIF have announced a new bill amending current laws in order to align Chilean regulation for capital requirements to Basel II/III standards and it is expected a 7-year period for gradual implementation.

BIS Ratio & TIER I Ratio



** Pro forma estimated by CorpBanca management, based on figures in December 2014.*
Includes:
- *US$552MM of capital increase in Itaú Chile (620 CLP / USD)*
- *Purchase of 12.36% stake in CorpBanca Colombia*
- *Corresponding adjustments to derivatives accounting effects of the business combination based on the expert report*

Excludes:
- *Special dividend paid by CorpBanca on July 1, 2015*
- *Dividends that Itaú Chile approved not to distribute*

It entails maximum utilization of subordinated bonds.

IV) Ownership Structure and Share Performance

Ownership structure

As of December 31, 2015, CorpBanca was controlled by Corp Group Banking S.A. and other companies related to Mr. Alvaro Saieh and his family:

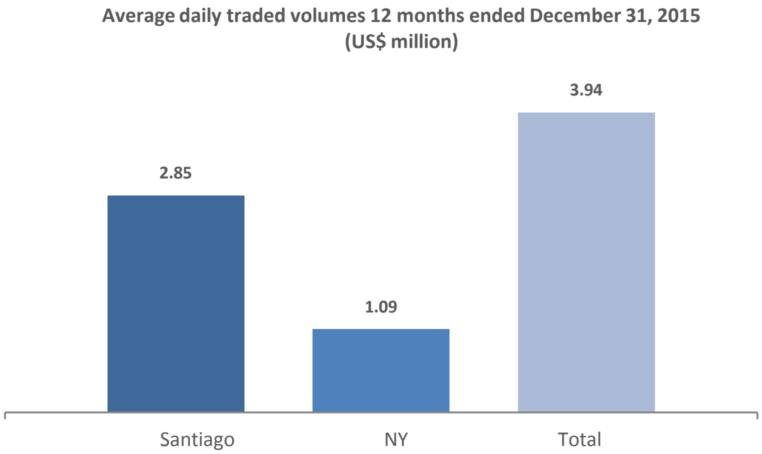
Stock Holder	% of Total Share Capital
Corp Group Banking S.A.	43.73%
Cía. Inmob. y de Inversiones Saga SpA(1)	6.15%
Total Saieh Group	**49.88%**
IFC	**5.00%**
Sierra Nevada Investment Chile Dos Ltda. (Santo Domingo Group)	**2.88%**
Others	**42.24%**

ADRs holders and Foreign investors	21.13%
Securities Brokerage	0.85%
Insurance Companies	9.56%
AFPs (Administradoras de Fondos de Pensiones)	2.55%
Other minority shareholders[2]	8.15%
Total	**100.00%**

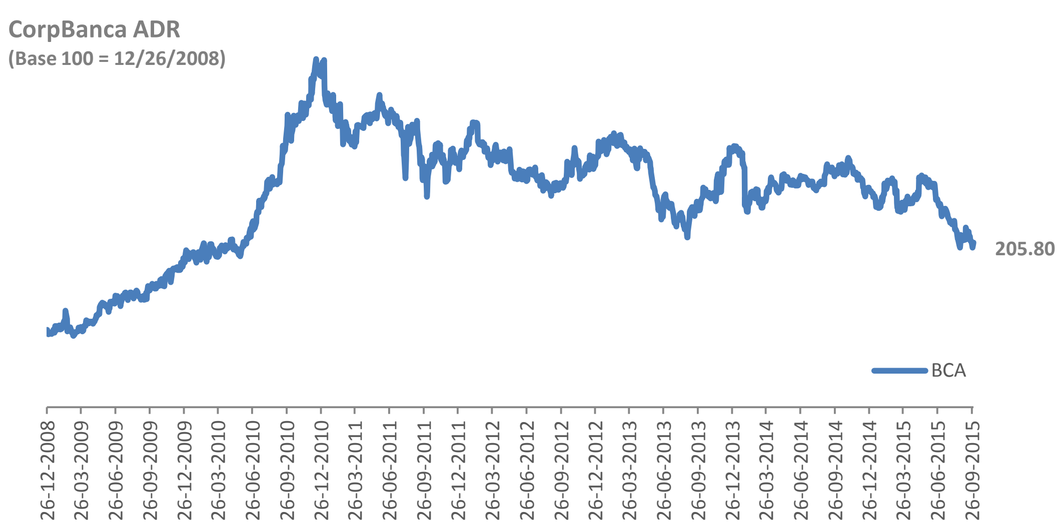
(1) Includes 926,513,842 shares owned by Saga that are under custody.

(2) Includes Moneda's funds, with a total of 2.98% ownership.

ADR Price Evolution and Local Share Price Evolution



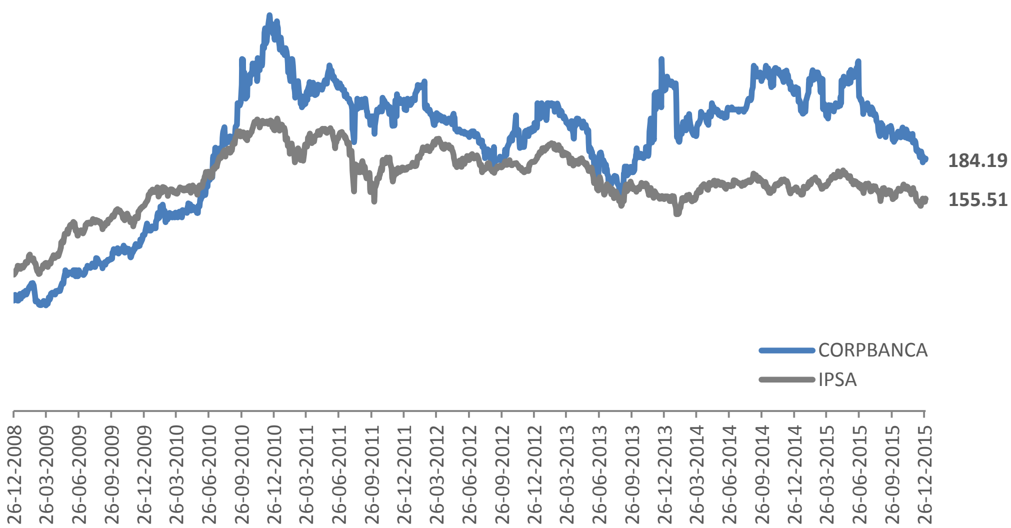
ADR Price	
As of 12/31/2015	US$11.70
Maximum (LTM)	US$18.78
Minimum (LTM)	US$11.70



Local Share Price

12/31/2015	Ch$5.698
Maximum (LTM)	Ch$7.903
Minimum (LTM)	Ch$5.532

CorpBanca vs IPSA Index
(Base 100 = 12/26/2008)



Market capitalization	US$2.7 billion
P/E (LTM)	9.61
P/BV	1.29
Dividend yield*	4.4%

** Based on closing price on the day the dividend payment was announced.*

Dividends

The following table shows dividends per share distributed during the past five years:

Charged to Fiscal Year	Year paid	Net Income (Ch$mn)	% Distributed	Distributed Income (Ch$mn)	Peso per Share (Ch$ of each year)
2010	**2011**	119,043	100%	119,043	0.5246280300
2011	**2012**	122,849	100%	122,849	0.4906940357
2012	**2013**	120,080	50%	60,040	0.1764023878
2013	**2014**	155,093	57%	88,403	0.2597360038
2014	**2015**	226,093	50%	113,047	0.3321397925

CorpBanca paid its annual dividend of Ch$0.3321397925/share in Chile on March, 13, 2015, equivalent to a payout ratio of 50% and to a dividend yield of 4.4%, as well as an increase of 27.9% compared to the dividend paid in 2014. Additionally, CorpBanca paid a special dividend of Ch$0.704728148/share on July 1, 2015. For purposes of capital requirements, annual dividends are provisioned at the current dividend policy rate set by the shareholders meeting in 2011 (50%).

V) Credit Risk Ratings

International credit risk ratings

On a global scale, CorpBanca is rated by two world-wide recognized agencies: Moody´s Investors Service and Standard & Poor´s Ratings Services.

On June 15, 2015, *Moody´s Investors Service* (Moody's) affirmed its rating review for 'possible upgrade', on the long and short term ratings of CorpBanca. On placing the ratings of CorpBanca on 'review for upgrade', Moody's noted the benefits a change of control with respect to the merged bank could have on CorpBanca's funding flexibility, margins, and capital.

Moody´s	Rating
Long-term foreign currency deposits	Baa3
Short-term foreign currency deposits	Prime-3
Bank financial strength	D+
Outlook	Review for upgrade

On August 20, 2015, *Standard & Poor´s Ratings Services* (S&P) affirmed the ratings on CorpBanca and the 'Watch Developing' reflecting the potential impact of the merger on the ratings on the bank and our assessment of Itaú CorpBanca's capital, business strategy, funding and liquidity, and the nature and strength of external support (either from the government or group support) that this new entity may receive.

Standard & Poor´s	Rating
Long-term issuer credit rating	BBB
Short-term issuer credit rating	A-2
CreditWatch	Developing

Local Credit risk ratings

On a national scale, CorpBanca is rated by Feller Rate, International Credit Rating Chile and Humphreys.

On June 8, 2015, *Feller Rate* affirmed the ratings on CorpBanca following the announcement of the merger agreement with Banco Itaú Chile. The outlook was confirmed as 'Stable', reflecting Feller Rate's assessment that both banks will be successful in the integration process and that the new bank will benefit from *(i)* a strengthening competitive position, both locally and regionally; and *(ii)* significant synergies in the medium term.

Feller Rate	Rating
Long-term issuer credit rating	AA
Senior unsecured bonds	AA
Subordinated bonds	AA-
Short-term issuer credit rating	Nivel 1+
Shares	1ª Clase Nivel 1
Outlook	Stable

On June 24, 2015, *Humphreys* affirmed CorpBanca's 'AA' ratings on long term deposit and senior unsecured debt, 'Nivel 1+' ratings on short term deposit and 'AA-' ratings on long term subordinated debt and the outlook is considered 'Stable'.

Humphreys	Rating
Long-term issuer credit rating	AA
Senior unsecured bonds	AA
Subordinated bonds	AA-
Short-term issuer credit rating	Nivel 1+
Shares	1ª Clase Nivel 1
Outlook	Stable

VI) Quarterly Consolidated Income Statements (unaudited)

	For the three months ended				Change (%)	
	Dec-15	Dec-15	Sep-15	Dec-14	Dec.15/ Dec.14	Dec.15/ Sep.15
	US$ thousand	Ch$ million				
Interest income	477,039	338,850	339,079	352,822	-4.0%	-0.1%
Interest expense	(253,810)	(180,286)	(176,762)	(187,191)	-3.7%	2.0%
Net interest income	**223,229**	**158,564**	**162,317**	**165,631**	**-4.3%**	**-2.3%**
Fee and commission income	75,624	53,717	46,736	51,479	4.3%	14.9%
Fee and commission expense	(17,160)	(12,189)	(12,040)	(9,785)	24.6%	1.2%
Net fee and commission income	**58,464**	**41,528**	**34,696**	**41,694**	**-0.4%**	**19.7%**
Net income from financial operations	134,558	95,579	122,481	19,822	382.2%	-22.0%
Foreign exchange profit (loss), net	(84,598)	(60,092)	(49,874)	19,626	-	20.5%
Total financial transactions, net	**49,959**	**35,487**	**72,607**	**39,448**	**-10.0%**	**-51.1%**
Other operating income	3,926	2,789	693	(237)	-	302.5%
Net operating profit before loan losses	**335,578**	**238,368**	**270,313**	**246,536**	**-3.3%**	**-11.8%**
Provision for loan losses (1)	**(57,782)**	**(41,044)**	**(42,241)**	**(42,879)**	**-4.3%**	**-2.8%**
Net operating profit	**277,796**	**197,324**	**228,072**	**203,657**	**-3.1%**	**-13.5%**
Personnel salaries and expenses	(71,240)	(50,603)	(51,054)	(54,112)	-6.5%	-0.9%
Administrative expenses	(80,027)	(56,845)	(52,000)	(58,041)	-2.1%	9.3%
Depreciation and amortization	(15,024)	(10,672)	(10,574)	(11,606)	-8.0%	0.9%
Impairment	(160)	(114)	(184)	(1,308)	-91.3%	-38.0%
Operating expenses	**(197,093)**	**(139,999)**	**(113,812)**	**(125,067)**	**11.9%**	**23.0%**
Operating income	**80,703**	**57,325**	**114,260**	**78,590**	**-27.1%**	**-49.8%**
Income from investments in other companies	31	22	18	109	-79.8%	22.2%
Income before taxes	**80,734**	**57,347**	**114,278**	**78,699**	**-27.1%**	**-49.8%**
Income tax expense	(14,485)	(10,289)	(47,122)	(66)	15489.4%	-78.2%
Net income from ordinary activities	**66,249**	**47,058**	**67,156**	**78,633**	**-40.2%**	**-29.9%**
Net income from discontinued operations	-	-	-	-	-	-
Net income attributable to:						
Minority interest	(5,788)	(4,111)	(4,549)	(12,424)	-66.9%	-9.6%
Net income attributable to shareholders	**60,461**	**42,947**	**62,607**	**66,209**	**-35.1%**	**-31.4%**

(1) Includes provision for contingent loans and net of loan loss recoveries.

VII) Yearly Consolidated Income Statements (unaudited)

	For the year ended					Change (%)
	Dec-15	Dec-15	Dec-14	Dec-13	Dec-12	Dec-15/Dec-14
	US$ thousand	Ch$ million				
Interest income	1,829,429	1,299,480	1,320,124	1,007,106	762,992	-1.6%
Interest expense	(955,768)	(678,901)	(689,240)	(549,416)	(506,116)	-1.5%
Net interest income	**873,661**	**620,579**	**630,884**	**457,690**	**256,876**	**-1.6%**
Fee and commission income	282,128	200,401	202,013	144,777	105,178	-0.8%
Fee and commission expense	(66,947)	(47,554)	(40,423)	(26,800)	(19,534)	17.6%
Net fee and commission income	**215,180**	**152,847**	**161,590**	**117,977**	**85,644**	**-5.4%**
Net income from financial operations	476,825	338,698	183,693	101,287	54,994	84.4%
Foreign exchange profit (loss), net	(210,286)	(149,370)	(13,426)	(13,906)	30,696	1012.5%
Total financial transactions, net	**266,539**	**189,328**	**170,267**	**87,381**	**85,690**	**11.2%**
Other operating income, net	7,537	5,354	(1,892)	15,736	(7,122)	-
Net operating profit before loan losses	**1,362,918**	**968,108**	**960,849**	**678,784**	**421,088**	**0.8%**
Provision for loan losses [(1)]	**(233,965)**	**(166,190)**	**(132,529)**	**(101,374)**	**(50,864)**	**25.4%**
Net operating profit	**1,128,953**	**801,918**	**828,320**	**577,410**	**370,224**	**-3.2%**
Personnel salaries and expenses	(285,440)	(202,754)	(219,312)	(165,009)	(120,714)	-7.5%
Administrative expenses	(297,898)	(211,603)	(213,140)	(139,614)	(88,783)	-0.7%
Depreciation and amortization	(60,402)	(42,905)	(51,613)	(42,288)	(18,092)	-16.9%
Impairment	(467)	(332)	(1,308)	-	-	-74.6%
Operating expenses	**(674,849)**	**(479,359)**	**(485,373)**	**(346,911)**	**(227,589)**	**-1.2%**
Operating income	**454,104**	**322,559**	**342,947**	**230,499**	**142,635**	**-5.9%**
Income from investments in other companies	1,830	1,300	1,799	1,241	367	-27.7%
Income before taxes	**455,934**	**323,859**	**344,746**	**231,740**	**143,002**	**-6.1%**
Income tax expense	(139,354)	(98,986)	(80,109)	(63,830)	(22,871)	23.6%
Net income from ordinary activities	**316,580**	**224,873**	**264,637**	**167,910**	**120,131**	**-15.0%**
Net income from discontinued operations	-	-	-	-	-	-
Net income attributable to:						
Minority interest	(32,523)	(23,102)	(38,377)	(12,817)	(51)	-39.8%
Net income attributable to shareholders	**284,056**	**201,771**	**226,260**	**155,093**	**120,080**	**-10.8%**

(1) Includes provision for contingent loans and net of loans loss recoveries.

VIII) Consolidated Balance Sheet (unaudited)

	As of the three months ended				Change (%)	
	Dec-15	Dec-15	Sep-15	Dec-14	Dec-15/Dec-14	Dec-15/Sep-15
	US$ thousand		Ch$ million			
Assets						
Cash and deposits in banks	1,414,513	1,004,757	1,086,769	1,169,178	-14.1%	-7.5%
Unsettled transactions	248,481	176,501	244,061	212,842	-17.1%	-27.7%
Trading investments	455,990	323,899	292,402	685,898	-52.8%	10.8%
Available-for-sale investments	2,709,748	1,924,788	1,682,116	1,156,896	66.4%	14.4%
Held-to-maturity investments	239,598	170,191	268,929	190,677	-10.7%	-36.7%
Investments under resale agreements	34,736	24,674	127,324	78,079	-68.4%	-80.6%
Financial derivatives contracts	1,420,367	1,008,915	1,267,606	766,799	31.6%	-20.4%
Interbank loans, net	636,092	451,829	288,644	814,209	-44.5%	56.5%
Loans and accounts receivable from customers	20,849,949	14,810,136	14,630,249	14,211,348	4.2%	1.2%
Loan loss allowances	(500,871)	(355,779)	(347,970)	(319,444)	11.4%	2.2%
Loans and accounts receivable from customers, net of loan loss allowances	**20,349,078**	**14,454,357**	**14,282,279**	**13,891,905**	**4.0%**	**1.2%**
Investments in other companies	20,622	14,648	15,049	15,842	-7.5%	-2.7%
Intangible assets	936,569	665,264	668,462	757,777	-12.2%	-0.5%
Property, plant and equipment	128,998	91,630	89,580	92,642	-1.1%	2.3%
Current taxes	6,261	4,447	-	1,608	176.6%	-
Deferred taxes	166,301	118,127	119,638	113,501	4.1%	-1.3%
Other assets	651,261	462,604	501,782	411,974	12.3%	-7.8%
Total Assets	**29,418,616**	**20,896,631**	**20,934,641**	**20,359,826**	**2.6%**	**-0.2%**
Liabilities						
Deposits and other demand liabilities	6,238,905	4,431,619	3,988,550	3,954,948	12.1%	11.1%
Unsettled transactions	148,442	105,441	213,746	145,771	-27.7%	-50.7%
Investments sold under repurchase agreements	366,921	260,631	684,604	661,663	-60.6%	-61.9%
Time deposits and other time liabilities	11,960,247	8,495,603	8,419,836	8,076,966	5.2%	0.9%
Financial derivatives contracts	1,029,274	731,114	938,584	607,683	20.3%	-22.1%
Interbank borrowings	2,151,967	1,528,585	1,461,013	1,431,923	6.8%	4.6%
Issued debt instruments	4,543,803	3,227,554	3,187,454	3,079,050	4.8%	1.3%
Other financial liabilities	20,378	14,475	13,373	15,422	-6.1%	8.2%
Current taxes	-	-	8,248	-	-	-100.0%
Deferred taxes	205,175	145,740	154,528	180,934	-19.5%	-5.7%
Provisions	319,695	227,086	182,629	227,010	0.0%	24.3%
Other liabilities	325,493	231,204	207,299	210,716	9.7%	11.5%
Total Liabilities	**27,310,300**	**19,399,052**	**19,459,864**	**18,592,086**	**4.3%**	**-0.3%**
Equity					-	-
Capital	1,100,291	781,559	781,559	781,559	0.0%	0.0%
Reserves	725,895	515,618	515,618	515,618	0.0%	0.0%
Valuation adjustment	(301,751)	(214,340)	(211,431)	(93,610)	129.0%	1.4%
Retained Earnings:						
Retained earnings or prior periods	-	-	-	126,730	-100.0%	-
Income for the period	284,056	201,771	158,824	226,260	-10.8%	27.0%
Minus: Provision for mandatory dividend	(142,029)	(100,886)	(79,412)	(113,130)	-10.8%	27.0%
Attributable to bank shareholders	**1,666,463**	**1,183,722**	**1,165,158**	**1,443,427**	**-18.0%**	**1.6%**
Non-controlling interest	441,853	313,857	309,619	324,313	-3.2%	1.4%
Total Equity	**2,108,316**	**1,497,579**	**1,474,777**	**1,767,740**	**-15.3%**	**1.5%**
Total Equity and Liabilities	**29,418,616**	**20,896,631**	**20,934,641**	**20,359,826**	**2.6%**	**-0.2%**

IX) Quarterly Consolidated Evolution Selected Performance Ratios (unaudited)

	As of and for the three months ended				
	Dic-14	**Mar-15**	**Jun-15**	**Sep-15**	**Dec-15**
Profitability					
Net interest income / Avg. interest-earning assets(1)(2) (NIM LTM)	4.12%	3.89%	3.77%	3.77%	3.71%
Net interest income / Avg. interest-earning assets(1)(2) (NIM annualized)	4.03%	3.09%	4.23%	3.87%	3.74%
Net operating profit before loan losses / Avg. total assets(1)	4.81%	4.36%	4.67%	5.17%	4.56%
Net operating profit before loan losses / Avg. interest-earning assets(1)(2)	6.00%	5.43%	5.80%	6.45%	5.62%
RoAA (before taxes), over Avg. total assets(1)	1.54%	1.37%	1.62%	2.18%	1.10%
RoAA (before taxes), over Avg. interest-earning assets(1)(2)	1.92%	1.71%	2.01%	2.73%	1.35%
RoAE (before taxes)(1)(3)	20.32%	17.97%	21.64%	34.70%	18.87%
RoAA, over Avg. total assets(1)	1.54%	0.93%	1.24%	1.28%	0.90%
RoAA, over Avg. interest-earning assets(1)(2)	1.91%	1.16%	1.54%	1.60%	1.11%
RoAE(1)(3)	15.20%	9.46%	14.14%	17.33%	12.31%
Efficiency					
Operating expenses / Avg. total assets(1)	2.44%	2.23%	2.21%	2.18%	2.68%
Operating expenses/ Avg. total loans(1)	3.46%	3.15%	3.10%	3.10%	3.80%
Operating expenses / Operating revenues	50.20%	51.15%	47.19%	42.04%	58.68%
Capitalization					
Risk Weigthed Assets (Ch$ million)	16,715,382	17,149,965	17,442,229	17,649,991	17,465,950
TIER I Capital (Core capital) (Ch$ million)(4)	1,443,427	1,407,163	1,214,395	1,165,159	1,183,722
TIER II Capital (Ch$ million)	628,219	622,211	479,782	474,144	482,986
Regulatory Capital (Ch$ million)(4)	2,071,646	2,029,374	1,694,177	1,639,303	1,666,708
TIER I (Core capital) Ratio(4)	8.64%	8.21%	6.96%	6.60%	6.78%
BIS Ratio(4)	12.39%	11.83%	9.71%	9.28%	9.54%
Shareholders' equity / Total assets	8.68%	8.59%	7.37%	7.04%	7.17%
Shareholders' equity / Total liabilities	9.51%	9.40%	7.96%	7.58%	7.72%
Market information (period-end)					
Diluted Earnings per share before taxes (Ch$ per share)	0.2312	0.2040	0.2433	0.3358	0.1685
Diluted Earnings per ADR before taxes (US$ per ADR)	0.5728	0.4904	0.5716	0.7227	0.3558
Diluted Earnings per share (Ch$ per share)	0.1945	0.1166	0.1661	0.1839	0.1262
Diluted Earnings per ADR (US$ per ADR)	0.4819	0.2803	0.3902	0.3959	0.2665
Total Shares Outstanding (Thousands)(4)	340,358,194.2	340,358,194.2	340,358,194.2	340,358,194.2	340,358,194.2
Ch$ exchange rate for US$1.0	605.48	623.96	638.47	696.86	710.32
COP exchange rate for Ch$1.0	0.2532	0.2405	0.2454	0.2265	0.2266
Quarterly UF variation	1.89%	-0.02%	1.46%	1.45%	1.45%
Monetary Policy Interest Rate(5)	3.00%	3.00%	3.00%	3.00%	3.35%

(1) Annualized figures when appropriate.
(2) Interest-earning assets: Total loans and financial investments.
(3) Equity: Average equity attributable to shareholders excluding net income and accrual for mandatory dividends.
(4) During the second and first quarters 2012 and 2013, respectively, the bank increased its capital base.
(5) As of the close of the month.

	As of and for the three months ended				
	Dic-14	Mar-15	Jun-15	Sep-15	Dec-15
Asset quality					
Risk Index (Loan loss allowances / Total loans)	2.25%	2.19%	2.32%	2.38%	2.40%
Prov. for loan losses / Avg. total loans(1)	1.19%	1.09%	1.21%	1.15%	1.12%
Prov. for loan losses / Avg. total assets(1)	0.84%	0.77%	0.86%	0.81%	0.78%
Prov. for loan losses / Net operating profit before loans losses	17.4%	17.7%	18.4%	15.6%	17.2%
Prov. for loan losses / Net income	54.5%	82.6%	69.2%	62.9%	59.6%
PDL / Total loans(2)	0.70%	0.60%	0.59%	0.72%	0.00%
Coverage PDLs	322.4%	363.2%	395.6%	328.6%	0.0%
NPL / Total loans(3)	1.33%	1.25%	1.28%	1.42%	1.37%
Coverage NPLs	172.42%	179.03%	184.86%	170.95%	172.44%
Total NPLs(4) (Ch$ million)	**179,364**	**169,329**	**178,508**	**195,175**	**196,806**
NPLs Chile (Ch$ million)	125,686	119,247	116,834	124,571	127,558
NPLs Colombia (Ch$ million)	53,678	50,082	61,674	70,604	69,248
Total Loans(4) (Ch$ million)	**13,510,286**	**13,572,250**	**13,962,608**	**13,757,159**	**14,810,136**
Loans Chile (Ch$ million)	8,519,808	8,652,136	8,748,718	8,893,583	9,601,922
Loans Colombia (Ch$ million)	4,990,477	4,920,114	5,213,890	4,863,576	5,208,214
Total NPLs / Total Loans(4)	**1.33%**	**1.25%**	**1.28%**	**1.42%**	**1.33%**
NPLs Chile / Loans Chile	1.48%	1.38%	1.34%	1.40%	1.33%
NPLs Colombia / Loans Colombia	1.08%	1.02%	1.18%	1.45%	1.33%
Total LLR(4) (Ch$ million)	**309.257**	**303.150**	**329.989**	**333.644**	**355,779**
LLR Chile (Ch$ million)	117.968	113.212	118.733	123.748	128,979
LLR Colombia (Ch$ million)	191.289	189.938	211.255	209.897	226,800
Coverage Total NPL(4)	**172.42%**	**179.03%**	**184.86%**	**170.95%**	**180.78%**
Coverage NPL Chile	93.86%	94.94%	101.63%	99.34%	101.11%
Coverage NPL Colombia	356.37%	379.25%	342.53%	297.29%	327.52%
Total Write-offs (Ch$ million)	**19,797**	**28,411**	**26,981**	**25,213**	**36,061**
Write-offs Chile (Ch$ million)	9,537	10,861	11,253	10,401	10,838
Write-offs Colombia (Ch$ million)	10,260	17,550	15,728	14,812	25,223

(1) Annualized figures when appropriate.

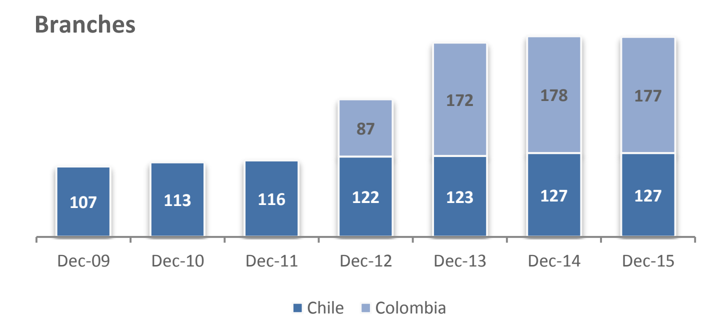
(2) PDL: Past due loans; all installments that are more than 90 days overdue.

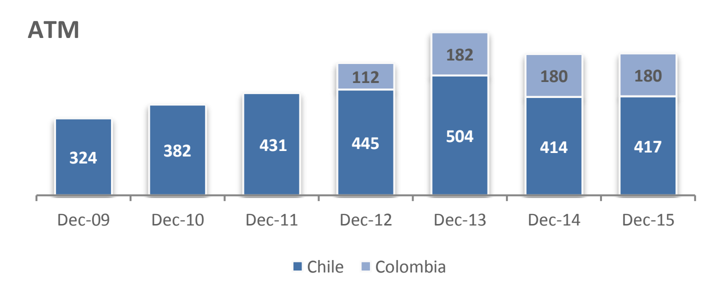
(3) NPL: Non-performing loans; full balance of loans with one installment 90 days or more overdue.

(4) According to SBIF criteria for NPLs statistics, prior to October 2015, statistics for NPLs were presented on an unconsolidated basis, though they did not include local nor foreign subsidiaries' NPLs. Nevertheless, CorpBanca did include in its reports NPLs for CorpBanca Colombia using the same criteria, i.e., on an unconsolidated basis (only the banks in Chile and Colombia). This SBIF criteria changed in October 2015, though since 4Q 2015, statistics for NPLs are presented on a consolidated basis. In this context, also since 4Q 2015, CorpBanca's NPLs not only include CorpBanca Colombia's NPLs but also our New York Branch, Helm Bank Panamá and other local subsidiaries' NPLs when applicable. Therefore, 4Q 2015 NPLs and NPL ratios for CorpBanca and the Chilean Banking Industry are not fully comparable to prior quarters.

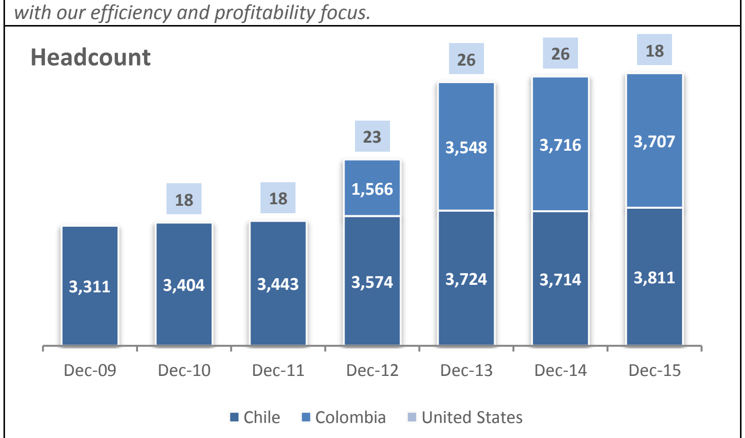
X) General Information

Branches[5] – ATM – Headcount[6]





**The decrease observed between December 2013 and December 2014 is in line with our efficiency and profitability focus.*



Our distribution network in Chile provides integrated financial services and products to our customers through diverse channels, including ATMs, traditional branches, internet banking and telephone banking. As of December 31, 2015, we operated 126 branch offices in Chile, which included 70 branches operating under the brand CorpBanca and 56 branches operating under the Banco Condell brand –our consumer finance division–; and one operating in New York, in each case fully customized to attend our customer needs. In addition, as of December 31, 2015, we owned and operated 417 ATMs in Chile, and our customers had access to over 7,980 ATMs in Chile through our agreement with Redbanc. We utilize a number of different sales channels including account executives, sales forces and the internet to attract potential new clients. Our branch system serves as the main delivery network for our full range of products and services.

As of December 31, 2015, CorpBanca Colombia operated 177 branches and owned and operated 180 ATMs, while providing its customers with access to over 14,310 ATMs through Colombia's financial institutions. CorpBanca Colombia also utilizes a number of different sales channels including account executives, telemarketing and internet banking to attract potential new clients. CorpBanca Colombia's branch systems serve as the main distribution network for its full range of products and services.

As of December 31, 2015, we had a headcount of 3,811 employees in Chile, 3,707 employees in Colombia (including Panama) and 18 employees in the United States.

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[5] *On September 2014, Colombia's branches figure definition was modified, including 7 "small branch offices".*

[6] *Figures since 2014 are not comparable to prior years. Since 2014, Colombia's headcount figure included all subsidiaries.*

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking information is often. but not always. identified by the use of words such as "anticipate". "believe". "expect". "plan". "intend". "forecast". "target". "project". "may". "will". "should". "could". "estimate". "predict" or similar words suggesting future outcomes or language suggesting an outlook. These forward-looking statements include. but are not limited to. statements regarding benefits of the pending Itaú Chile-CorpBanca's merger. integration plans and expected synergies. the expected timing of completion of the transaction. anticipated future financial and operating performance and results. including estimates for growth. as well as risks and benefits of changes in law. including the New Tax Law. These statements are based on the current expectations of CorpBanca's management. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. For example. (1) CorpBanca and Itaú Unibanco may be unable to obtain shareholder approvals required for the merger; (2) CorpBanca and Itaú Unibanco may be unable to obtain regulatory approvals required for the merger. or required regulatory approvals may delay the merger or result in the imposition of conditions that could have a material adverse effect on the combined company or cause CorpBanca and Itaú Unibanco to abandon the merger; (3) conditions to the closing of the merger may not be satisfied; (4) an unsolicited offer of another company to acquire assets or capital stock of Itaú Unibanco or CorpBanca could interfere with the merger; (5) problems may arise in successfully integrating the businesses of CorpBanca and Itaú Unibanco. which may result in the combined company not operating as effectively and efficiently as expected; (6) the combined company may be unable to achieve cost-cutting synergies or it may take longer than expected to achieve those synergies; (7) the credit ratings of the combined company or its subsidiaries may be different from what CorpBanca and Itaú Unibanco expect; (8) the businesses of CorpBanca and Itaú Unibanco may suffer as a result of uncertainty surrounding the merger; (9) the industry may be subject to future regulatory or legislative actions that could adversely affect CorpBanca and Itaú Unibanco; and (10) CorpBanca and Itaú Unibanco may be adversely affected by other economic. business. and/or competitive factors. Forward-looking statements and information are based on current beliefs as well as assumptions made by and information currently available to CorpBanca's management. Although management considers these assumptions to be reasonable based on information currently available to it. they may prove to be incorrect. By their very nature. forward-looking statements involve inherent risks and uncertainties. both general and specific. and risks that predictions. forecasts. projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs. plans. objectives. expectations and anticipations. estimates and intentions expressed in such forward-looking statements. More information on potential factors that could affect CorpBanca's financial results is included from time to time in the "Risk Factors" section of CorpBanca's Annual Report on Form 20-F for the fiscal year ended December 31. 2014. filed with the SEC. Furthermore. the forward-looking statements contained in this press release are made as of the date of this press release and CorpBanca does not undertake any obligation to update publicly or to revise any of the included forward-looking statements. whether as a result of new information. future events or otherwise. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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