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Banco del Estado de Chile Ratings Unaffected By Add-On

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MEXICO CITY (Standard & Poor's) May 7, 2013--Standard & Poor's Ratings Services said today that its 'AA-' issue rating on Banco del Estado de Chile (Banco Estado; AA-/Stable/A-1+) is unaffected by its bond increase to \$700 million from \$500 million. See our articles "Banco del Estado de Chile \$500 Million Senior Unsecured Notes Rated 'A+'," published Nov. 6, 2012, and "Banco del Estado de Chile Upgraded To 'AA-/A-1+' From 'A+/A-1' Following Similar Action On The Sovereign; Outlook Stable," published Dec. 27, 2012, both on RatingsDirect. The increase is not expected to affect the bank's credit metrics. Banco Estado will issue the notes, due 2017, under its \$2 billion medium-term notes program. Please refer to our article "Banco del Estado de Chile 'A+' Senior Unsecured Rating Remains Unchanged Following \$1 Billion Add-On," published October 12, 2012, on RatingsDirect.

RELATED CRITERIA AND RESEARCH

- Banco del Estado de Chile Upgraded To 'AA-/A-1+' From 'A+/A-1' Following Similar Action On The Sovereign; Outlook Stable, Dec. 27, 2012
- Banco del Estado de Chile \$500 Million Senior Unsecured Notes Rated 'A+', Nov. 6, 2012
- Banco del Estado de Chile 'A+' Senior Unsecured Rating Remains Unchanged Following \$1 Billion Add-On, October 12, 2012

RATINGS LIST

Banco del Estado de Chile

Banco del Estado de Chile Ratings Unaffected By Add-On

Counterparty Credit Rating	AA-/Stable/A-1+
Certificate Of Deposit	AA-
Senior Unsecured	AA-

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