

BANCO SANTANDER-CHILE (the "Issuer")
ISSUE OF MEDIUM-TERM NOTES
Floating Rate Notes Due August 2021
Series No.: 1

PART A CONTRACTUAL TERMS

This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the base prospectus dated June 30, 2016 (the "**Base Prospectus**"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Central Bank of Ireland (www.centralbank.ie).

THE NOTES DESCRIBED HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT), OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR OTHER JURISDICTION AND THE NOTES DESCRIBED HEREIN MAY NOT BE OFFERED OR SOLD WITHIN THE U.S. OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT).

THESE FINAL TERMS MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER, AND IN PARTICULAR, MAY NOT BE FORWARDED TO ANY U.S. PERSON OR TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS

1. General Information:

(i) Series Number:	1
(ii) Tranche Number:	1
(iii) Trade Date:	August 1, 2016
(iv) Settlement Date (Original Issue Date):	August 16, 2016
(v) Maturity Date:	Interest Payment Date falling in August 2021
(vi) Specified Currency:	United States Dollar ("USD")
(vii) Principal Amount (in Specified Currency):	USD 10,000,000
(viii) Dealer's Discount or Commission:	Not Applicable
(ix) Price to Public (Issue Price):	100.00%
(x) Purchase Price to Dealer:	99.90%
(xi) Ranking:	Senior, Unsecured

2. Payment of Additional Amounts: Applicable

3. Authorization/Approval

(i) Date Board approval for issuance of Notes obtained:	December 28, 2010 and January 25, 2011
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4. Fixed Rate Notes Only Interest Rate:	Not applicable
5. Floating Rate Notes Only Interest Rate:	Applicable
(i) Interest Calculation:	Regular Floating Rate
(ii) Interest Rate Basis:	LIBOR
(iii) Spread (Plus or Minus):	plus 1.20%
(iv) Spread Multiplier:	Not applicable
(v) Index Maturity:	3 Months
(vi) Designated LIBOR Currency:	USD
(vii) Maximum Interest Rate:	Not applicable
(viii) Minimum Interest Rate:	Not applicable
(ix) Interest Payment Period:	Quarterly
(x) Interest Payment Date:	Each February 16, May 16, August 16 and November 16, commencing November 16, 2016, up to and including the Maturity Date.
(xi) Initial Interest Rate:	To be determined 2 Business Days prior to the Original Issue Date based upon interest rate basis plus the spread amount "Business Day" means any day other than a Saturday or Sunday or any other day on which banking institutions are generally authorized or obligated by law or regulation to close in Santiago, New York and London.
(xii) Interest Reset Periods and Dates:	Quarterly on each Interest Payment Date
(xiii) Interest Determination Date:	2 Business Days prior to each Interest Reset Date
(xiv) Regular Record Dates (if any):	Not applicable
(xv) Day Count Fraction:	Actual/360, Adjusted
(xvi) Calculation Agent:	Fiscal Agent
6. <u>Repayment and Redemption:</u>	
(i) Issuer Optional Redemption Date:	Not Applicable
(ii) Noteholder Optional Redemption Date:	Not Applicable
(iii) Tax Redemption:	The Notes are redeemable at the Issuer's option in whole (but not in part) at the principal amount outstanding plus Additional Amounts, if any, together with accrued and unpaid interest to the date fixed for redemption if the Issuer has or will become obligated to pay Additional Amounts with respect to the Notes in excess of the 4.0% withholding tax currently payable on

payments of interest on such Notes as a result of any change in or amendment to the laws or regulations in the Republic of Chile, as set forth in the Base Prospectus under "Description of the Notes - Redemption Prior to Maturity Solely for Taxation Reasons."

- (iv) Redemption Price: 100%
- (v) Make Whole Redemption: Not applicable
- (vi) Calculation Agent: Not Applicable

7. Extendible Notes:

- (i) Initial Maturity Date: Not Applicable
- (ii) Election Date: Not Applicable
- (iii) Final Maturity Date: Not Applicable

8. Form of Notes:

- (i) Temporary global Note to permanent global Note Not applicable
- (ii) Temporary global Note Not applicable
- (iii) Permanent bearer global Note Applicable
- (iv) Bearer Note Applicable
- (v) Registered Notes Not applicable
- (vi) New global Note Not applicable
- (vii) Exchange of temporary global Notes into definitive Bearer Notes: Not applicable
- (viii) Exchange of permanent global Notes into definitive Bearer Notes: Not applicable
- (ix) Exchange of definitive Bearer Notes into Registered Notes: Not applicable
- (x) Exchange of Registered Notes into Registered Notes in other authorized denominations: Not applicable

9. U.S. Selling Restrictions:

Regulation S Compliance Category 2;
TEFRA C

10. Distribution:

Regulation S

11. Denominations:

The Notes will be available in denominations of USD 200,000.

12. Managers:

- (i) The Notes are being purchased by the following financial institution (the "Manager") in the amount set forth next to the name of the Manager pursuant to a

Crédit Agricole Corporate and Investment Bank: USD 10,000,000

Terms Agreement between Issuer and the Managers dated August 9, 2016, executed under the Dealer Agreement. To the extent that the Manager is not named as a Dealer in the Dealer Agreement, Banco Santander Chile has appointed it as a Dealer thereunder for this transaction pursuant to the relevant Terms Agreement.

Total: USD 10,000,000

(ii) Stabilizing manager(s)

Not applicable

Part B Other Information

1. Admissions to Listing and Trading:

Not applicable

(i) Other listing:

Notes will be listed on the Main Securities Market of the Irish Stock Exchange.

2. Ratings:

The Notes to be issued will not be rated:

(i) Moody's:

Not applicable

(ii) Standard & Poor's:

Not applicable

(iii) Fitch:

Not applicable

3. Interests of Natural and Legal Persons Involved in the Issue:

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and/or may in the future engage, in investment banking and/or commercial banking transactions with, and/or may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. Use of Proceeds, Estimated Net Proceeds and Total Expenses:

(i) Use of proceeds:

General corporate purposes

(ii) Estimated net proceeds to Banco Santander-Chile (in Specified Currency):

Not applicable

(iii) Estimated total expenses:

Not applicable

5. Fixed Rate Notes only Yield:

(i) Indication of yield as of the Original Issue Date:

Not applicable

6. Operational Information:

(i) ISIN:

XS1470451409

(ii) Common Code:

147045140

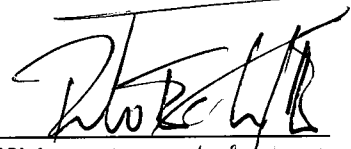
(iii) Book-entry Clearing Systems:

Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*

(iv) Names and addresses of additional Paying Agent(s) (if any):

Not applicable

Accepted:
BANCO SANTANDER-CHILE



By: _____
Name: Ricardo Escobar
Title: Head of ALM