



SEP
/2024



Corporate
Presentation
September 2024



DISCLAIMER



Forward-looking statements are based on the beliefs and assumptions of ILC's management, and on information currently available. They involve risks and uncertainties because they relate to future events and therefore depend on circumstances that may or may not occur in the future.

Investors should understand that economic circumstances, industry conditions and other operating factors could also affect the future results of ILC and could cause results to differ materially from those expressed in such forward-looking statements.



AGENDA



1

ILC at a Glance

2

Strategy

3

Closing Remarks

CHAPTER | ILC at a Glance 01

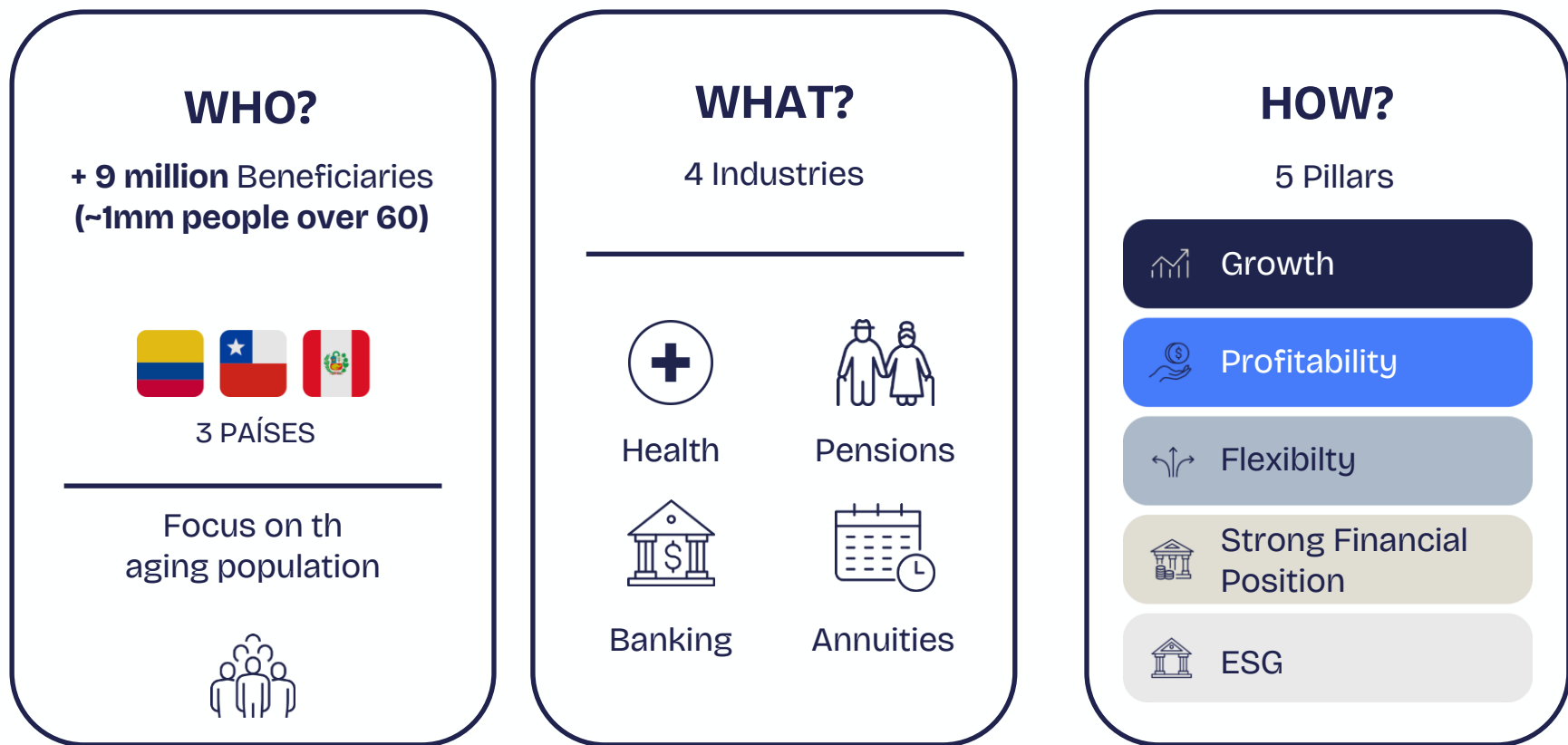
ILC AT A GLANCE

Lean structure under leading position in financial and health sectors



ILC AT A GLANCE

BE **LEADERS** IN THE CONSTRUCTION OF **SOCIAL** AND **ECONOMIC** VALUE THAT IMPROVES **PEOPLE'S QUALITY OF LIFE**



 Focused on a long-term profitable strategy

ILC IN NUMBERS

365 th retirees

1 million Health policyholders

Largest private health insurer and healthcare provider **in Chile**

2° Largest Annuity Company by number of retirees



+5 million Medical consultations performed

USD 75.8 bn. Assets under management



Second largest manager of pension funds in the Andean Region

4.6 million

Pension fund members



USD 762 million

Paid out for healthcare services and medical leave



90 th

Surgeries performed

87% Employee loyalty

USD 3.5 billion

In bank lending

CLP 480 million

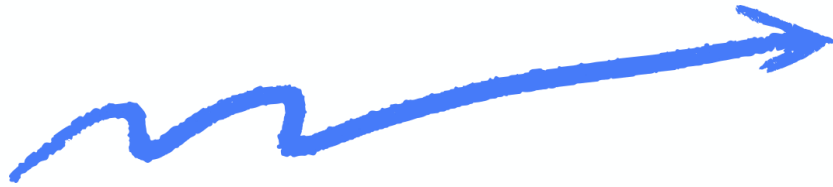




Invested in social programs for older people (2020-2023)

13,848 employees

60,064 Bank customers

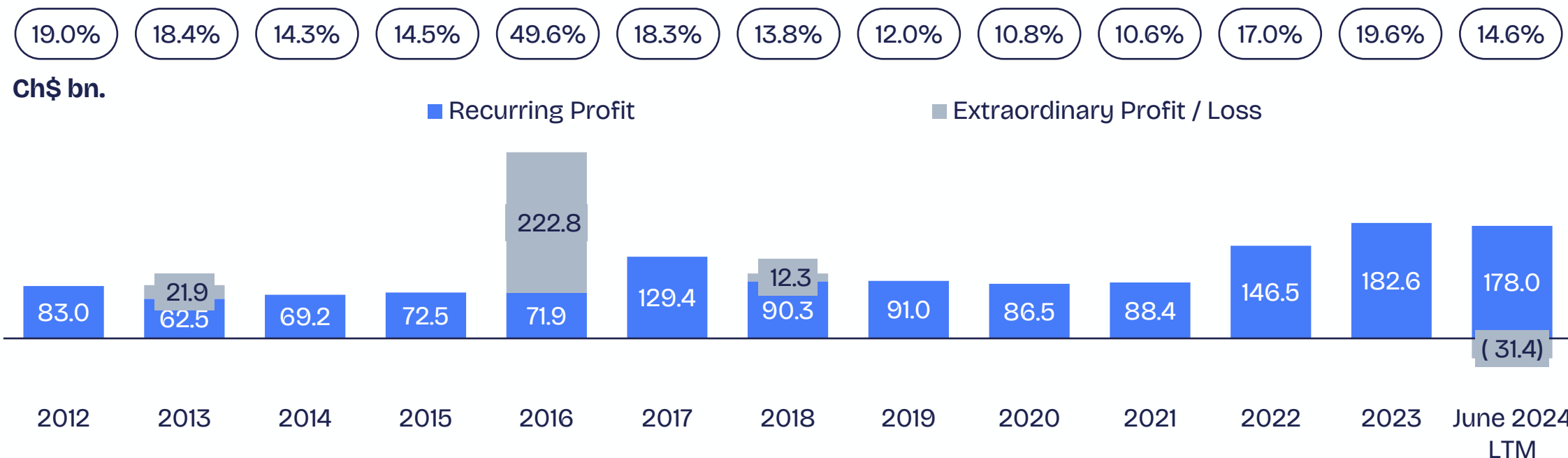
CONSISTENT GROWTH AND DIVERSIFICATION SINCE OUR IPO



	2012		(June 2024)
Assets Ch\$ bn	1,055	— 15.0x →	15,803
AUM US\$ bn	22.3	— 3.6x →	79.2
Equity Ch\$ bn	428	— 2.4x →	1,033
Beneficiaries MM	3.9	— 2.5x →	9.7
Industries	2 	— 2x →	4 
Employees	+10,500	— 1.3x →	+13,800

CONSISTENT RETURNS OVER TIME AND DOUBLE DIGIT ROAE

PROFIT AND ROAE ILC



2012 – 2016: Consolidation

2017 – 2022: Growth, Diversification and Turnaround

2023 – 2027: Growth in Financial Bussines



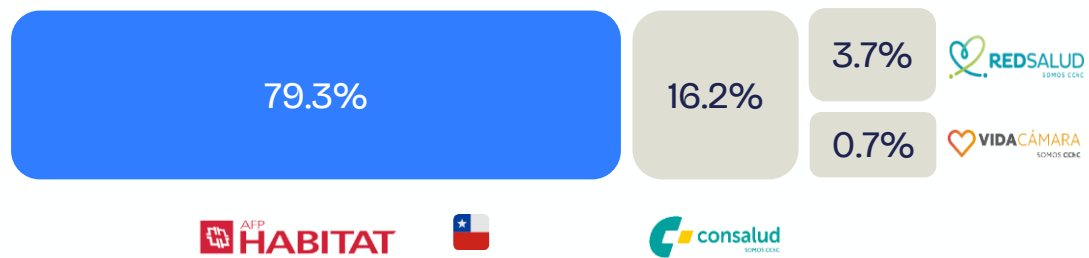
Extraordinary loss for June 2024 LTM, which corresponds to a loss associated with an accounting liability under IFRS regulations of the Consalud subsidiary due to the Isapres Short Law

Source: ILC

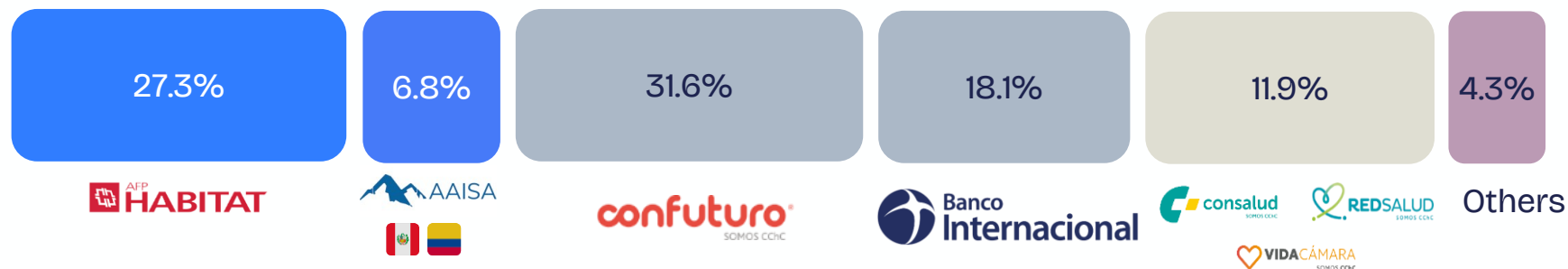
NET INCOME DIVERSIFICATION: NEW INDUSTRIES & GEOGRAPHIES

Profit Growth
2012- 6M24 (LTM)
2.1X

ILC's Recurring Profit⁽¹⁾ Contribution by Subsidiary (2012)



ILC Recurring Profit⁽²⁾ Contribution by Subsidiary (June 2024 LTM)



- Pensions
- Financial
- Health

(1) Profit excludes result due to Disability and Survival Insurance (SIS) in 2012

(2) Excludes the extraordinary loss for June 2024 LTM, which corresponds to a loss associated with an accounting liability under IFRS regulations of the Consalud subsidiary due to the Isapres Short Law

Source: CMF, ILC

CONSISTENT AND ATTRACTIVE DIVIDEND YIELD

DIVIDENDS PER SHARE AND DIVIDEND YIELD ILC 2013 - 6M24

Ch\$



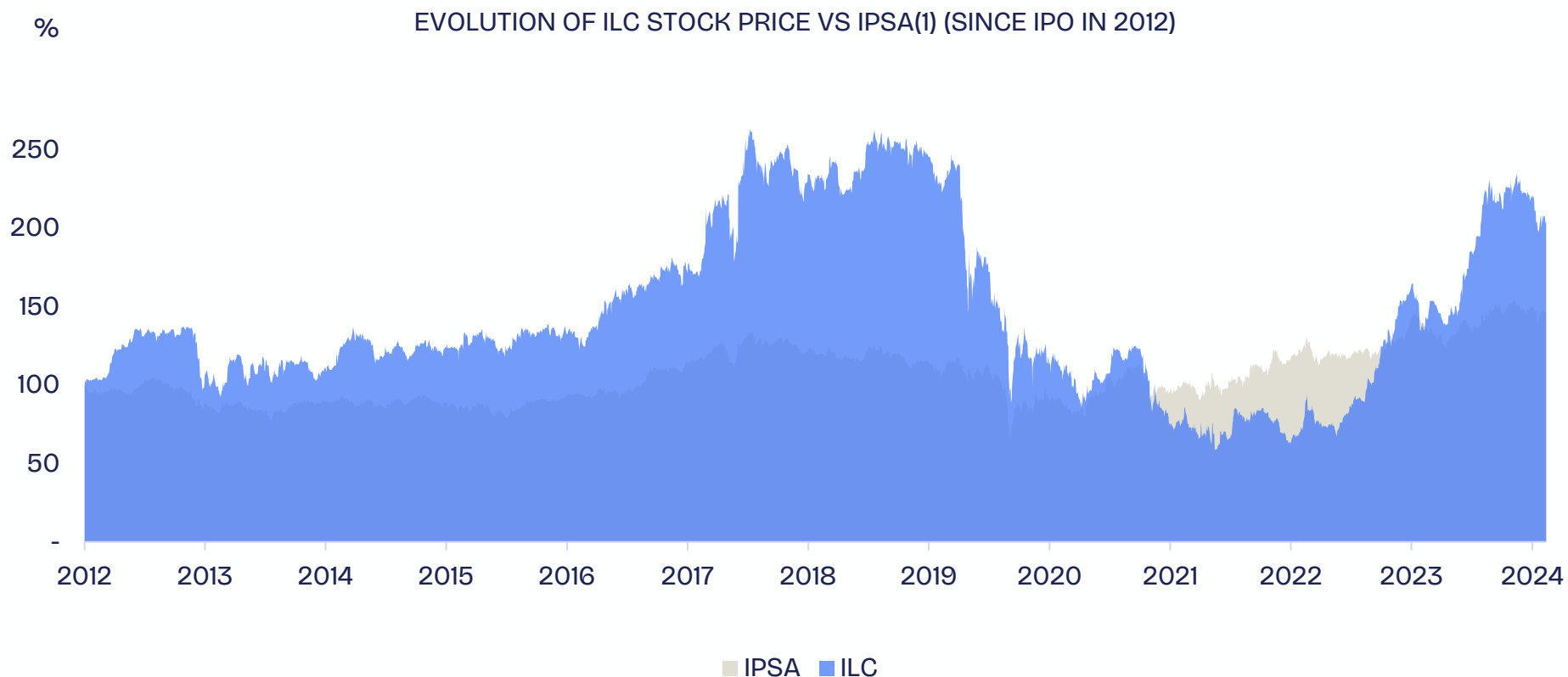
ILC's Average Dividend yield
2013-6M24
7.6%

Distributed since IPO:
Ch\$5,951
Per share
(84% IPO price)

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Source: Bloomberg, CMF

OUTPACING THE INDEX: CONSIDERING DIVIDENDS, PROFITABILITY HAS OUTPERFORMED IPSA



Stock price profitability adjusted by dividends
IPO 2012 - Aug 2024

- ILC: **+105.0%**
- IPSA: **+47.1%**

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Closing price as of Aug 30th

(1) Consider IPSA adjusted by dividends

Source: Bloomberg, Bolsa de Comercio de Santiago

THIS HAS BEEN  **DRIVEN BY OUR**
 **(5 PILLARS) STRATEGY**

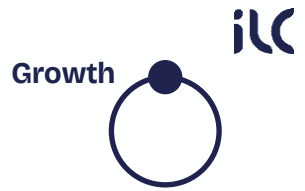






OUR FUNDAMENTAL PILLARS TO ACHIEVE CONSISTENCY





PRESENCE IN INDUSTRIES WHICH OUTPACED GDP GROWTH



	CAGR 1992-2002	CAGR 2002-2012	CAGR 2012-2023
 PENSIONS AUM Chilean pension funds industry	18.3%	11.8%	7.2%
 ANNUITIES AUM Life Insurance industry	22.4%	9.9%	9.4%
 BANKING Total Loans	18.1%	10.4%	7.1%
 HEALTH Current health expenditure	8.9% ⁽²⁾	10.0%	10.4% ⁽³⁾
AVERAGE GDP GROWTH	5.6%	4.8%	2.7% ⁽⁴⁾

(1) Bank loans exclude overseas loans from BCI Miami and Itaú Colombia //

(2) 2000 – 2002 // (3) 2012 – 2019 // (4) 2012 – 2022

Source: Superintendencia de Pensiones, AACH, CMF Data, WorldBank



INORGANIC GROWTH SUCCESSFUL ACQUISITIONS

Growth



1980



2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

IPO

SUCCESSFUL ACQUISITIONS



Acquisition
(2013)

Multiple (P/B)
0.83x



Acquisition
(2015)

Multiple (P/B)
1.29x



Acquisition
(2016)

Spread
240 bps



Acquisition
(2019)

Multiple (P/B)
1.30x



Acquisition
(2022)

Multiple (P/B)
N/A & 0.64x



Acquisition
(2023)

Multiple (P/B)
1.00x

RATIONALE BEHIND OUR ACQUISITIONS



NEW
BUSINESSES



NEW
MARKETS



COMPLEMENTARY
BUSINESSES



SUCCESSFUL TURNAROUNDS



ILC's role is in detecting opportunities in efficiency and operational turnaround in our current operations and acquisitions providing strategic guidance to our subsidiaries



EXISTING SUBSIDIARIES



- Focus on efficiency and working capital optimization
- Synergies
- New management
- Corporative rebranding

M&A AND NEW OPPORTUNITIES



- Asset allocation restructuring
- Lower leverage according to new investment strategy
- Focus on efficiency



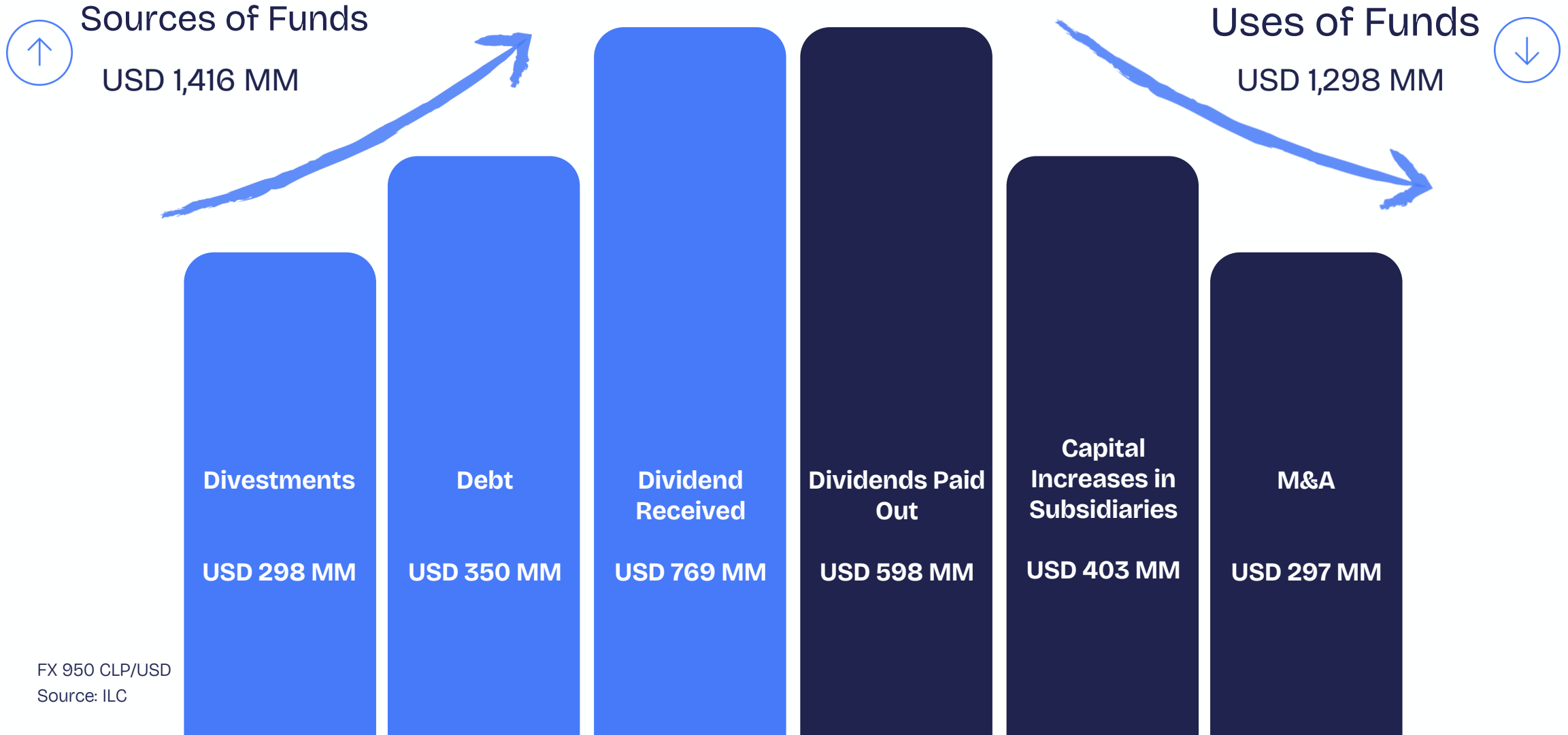
- Focus on Commercial Banking
- Growth
- Risk and efficiency management



- Operating and Commercial turnaround



SELF-FUNDED GROWTH (2013-6M24)

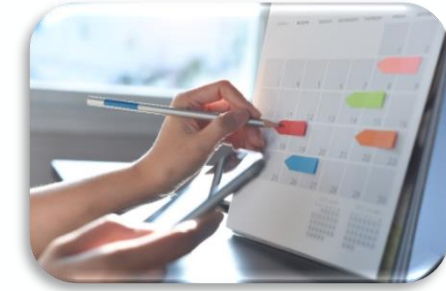


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FX 950 CLP/USD
Source: ILC



PREPARING OUR BUSINESSES FOR REGULATORY CHANGES



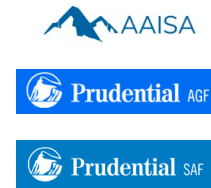
Health result
hedging



Regional & product
diversification



Reorganization

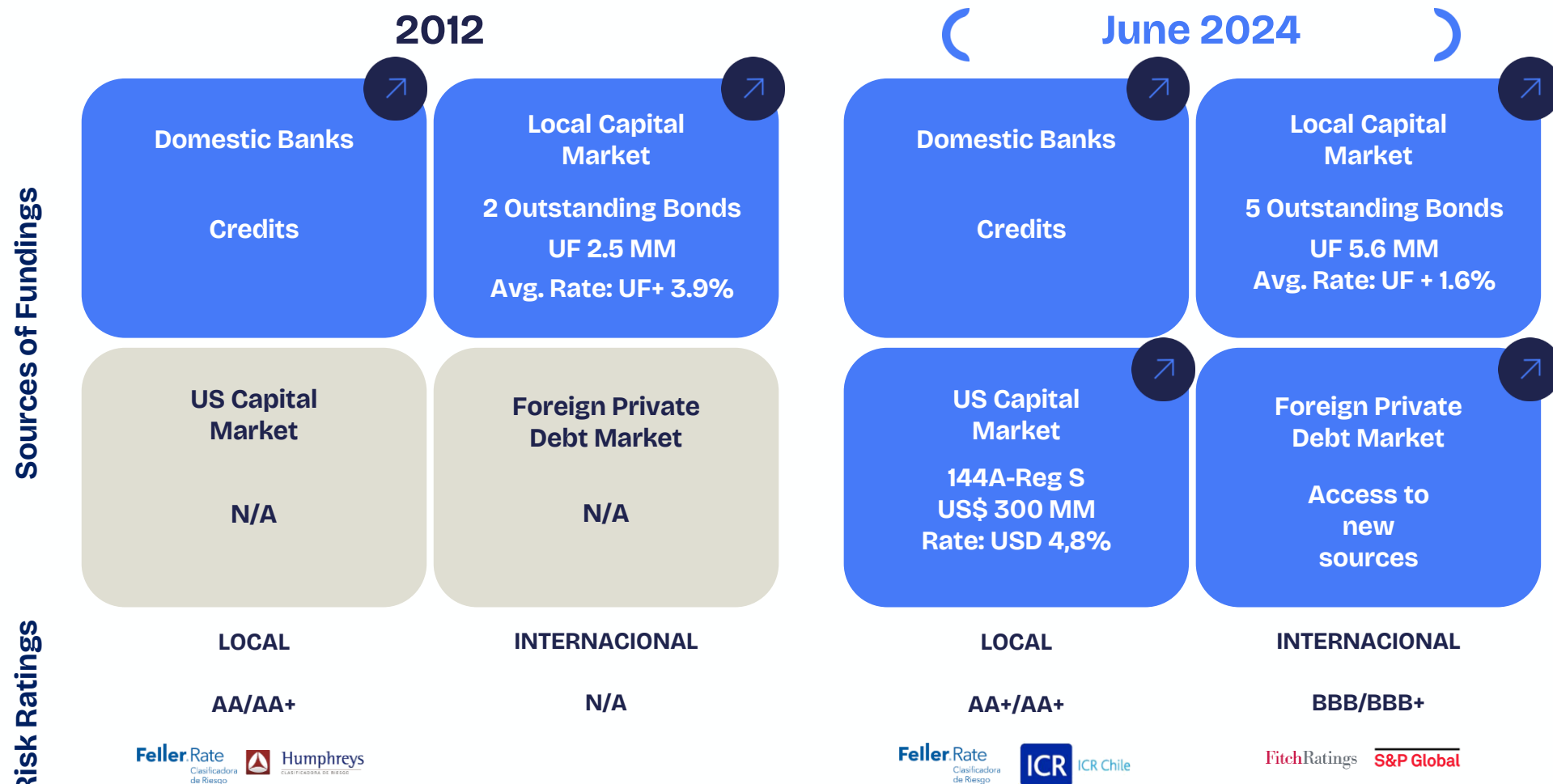


Focus on financial
business





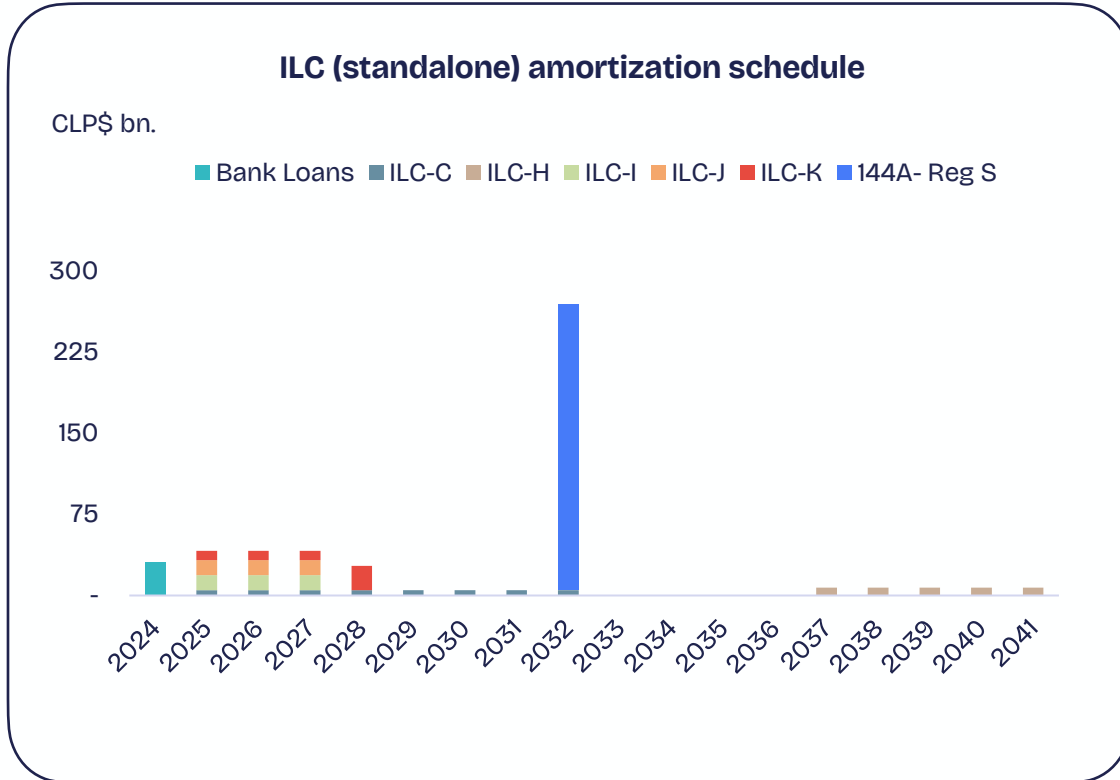
NEW SOURCES OF FUNDING: ACCESS TO INTERNATIONAL DEBT MARKET



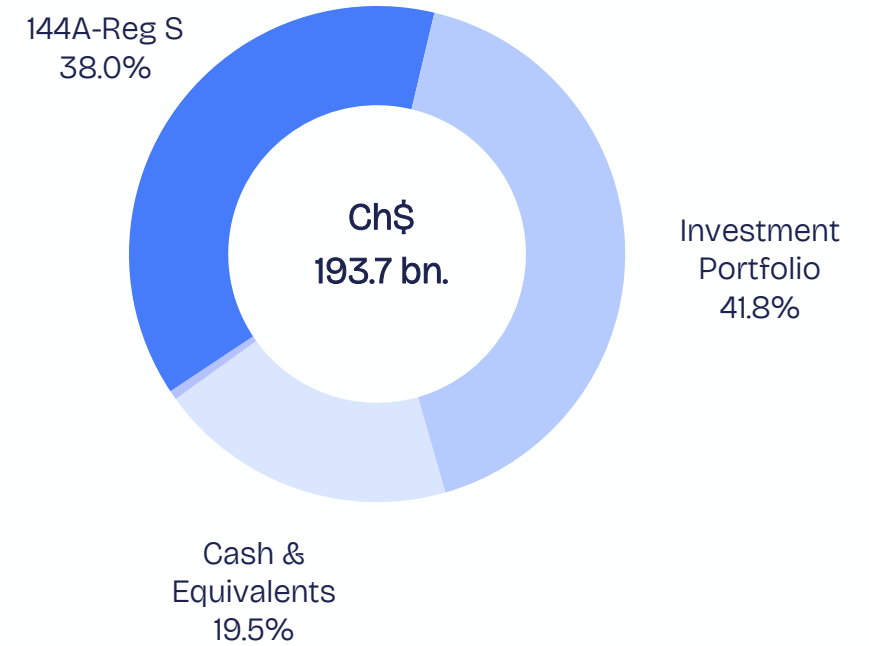


WELL-MANAGED DEBT MATURITY AND LIQUIDITY POSITION

Strong
Financial
Position



LIQUIDITY POSITION (JUN-2024)



Total Net Financial Debt
June 2024
Ch\$ 325.4 bn.

NFD / Equity
June 2024
0.30x

Source: ILC



OUR SUSTAINABILITY JOURNEY

As part of its strategic sustainability roadmap, ILC formalized its **corporate philosophy** in 2023. It was founded upon the company's history, local and international trends, a variety of literature and studies and consultancies conducted on related topics over the last few years.

TO BE LEADERS IN BUILDING **SOCIAL AND ECONOMIC**, THAT IMPROVES PEOPLE'S QUALITY OF LIFE

CONVICTIONS

- 1 We believe that always putting people at the center of our decisions generates economic results
- 2 We believe that all people deserve access to fair and humane treatment
- 3 We believe in being exceptional and making a difference through our leadership



10 COMMITMENTS



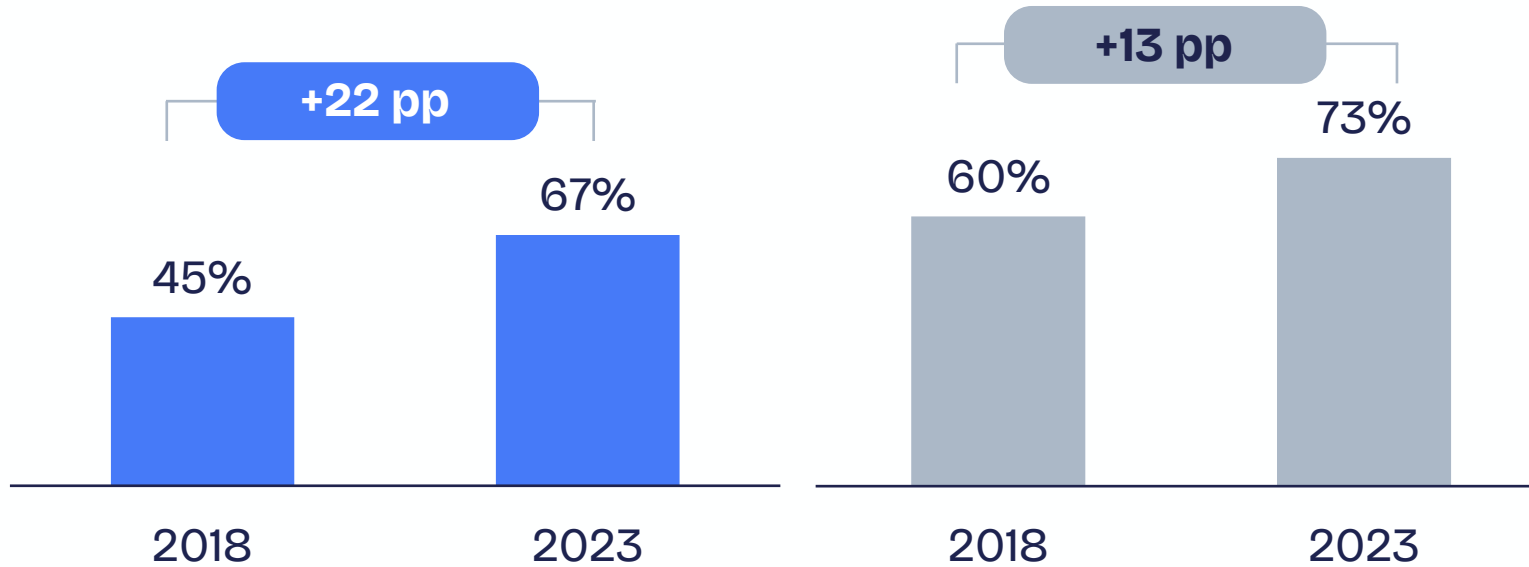


ESG RESULTS OVER TIME



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



Responsible approach for Investment & Loans

- Inclusion programs for underserved groups:
- Public Health Insurance
 - Elderly
 - SMEs

Launch of **Compromiso Mayor**: Impact on ~1mm people over 60 (1/3 of the elderly population in Chile)


- Active role in public debate
- 5 associations
 - Alliances with academic and other organizations

ILC COMMITTED TO THE ELDERLY



▶ RANKING MOST SENIOR-FRIENDLY COMPANY


- 1°



SOMOS CCHC

The **'Portal de Formación'** initiative offers free online courses tailored for seniors, providing tools and support for their daily life

- 2°



Seguridad y Confianza

Encouraging senior talent in employees and driving initiatives such as **'Piensa en Grandes'**

▶ SELLOMAYOR AWARDS REDSALUD FOR ITS SENIOR-FOCUSED CALL CENTER INITIATIVE

- 

Compromiso



SOMOS CCHC

Promoting the **well-being of people +60 years** through concrete actions in accessibility and inclusion, respectful treatment, and prevention

2024 MILESTONES

1.

ILC REACHES AN AGREEMENT TO INCREASE ITS STAKE IN BANCO INTERNACIONAL TO 100% WITHIN 3 YEARS.

On August 14th, 2024, ILC reached an agreement with Baninter SpA to acquire an additional 10.9% of the bank's shares through HoldCo SpA. Additionally, Baninter granted ILC options to purchase the remaining shares of the Bank, with an exercise date of May 31, 2027, which would allow the acquisition of up to 100% ownership.

2.

BANCO INTERNACIONAL COMPLETES ITS FIRST BOND ISSUANCE ON THE SWISS MARKET

On July 2nd, 2024, an unsecured bond maturing on July 23rd, 2027 (a 3-year term) with an annual coupon rate of 2.8% was issued to fund the bank's lending activities and diversify its funding sources.

3.

CONFUTURO SECURED A PORTION OF D&S PORTFOLIO IN TENDER #11

For the period between July 2024 and June 2025, Confuturo acquires six fractions for men and two fractions for women.

4.

CONFUTURO CARRIED OUT A CAPITAL INCREASE

On April 23rd, a capital increase of up to Ch\$74.5 billion was approved, and on June 17th, Ch\$ 18.9 billion was subscribed and paid by Inversiones Confuturo.

5.

VIVIR SEGUROS SECURED A PORTION OF SISCO PORTFOLIO IN TENDER #7

Vivir Seguros acquires one of the seven fractions of the SISCO portfolio with an acquisition rate of 1.73%.

CHAPTER | STRATEGY 02

NEXT PHASE: GROWTH IN FINANCIAL BUSINESS



Business Consolidation
2012 — 2016



Growth, Diversification and Turnarounds
2017 — 2022

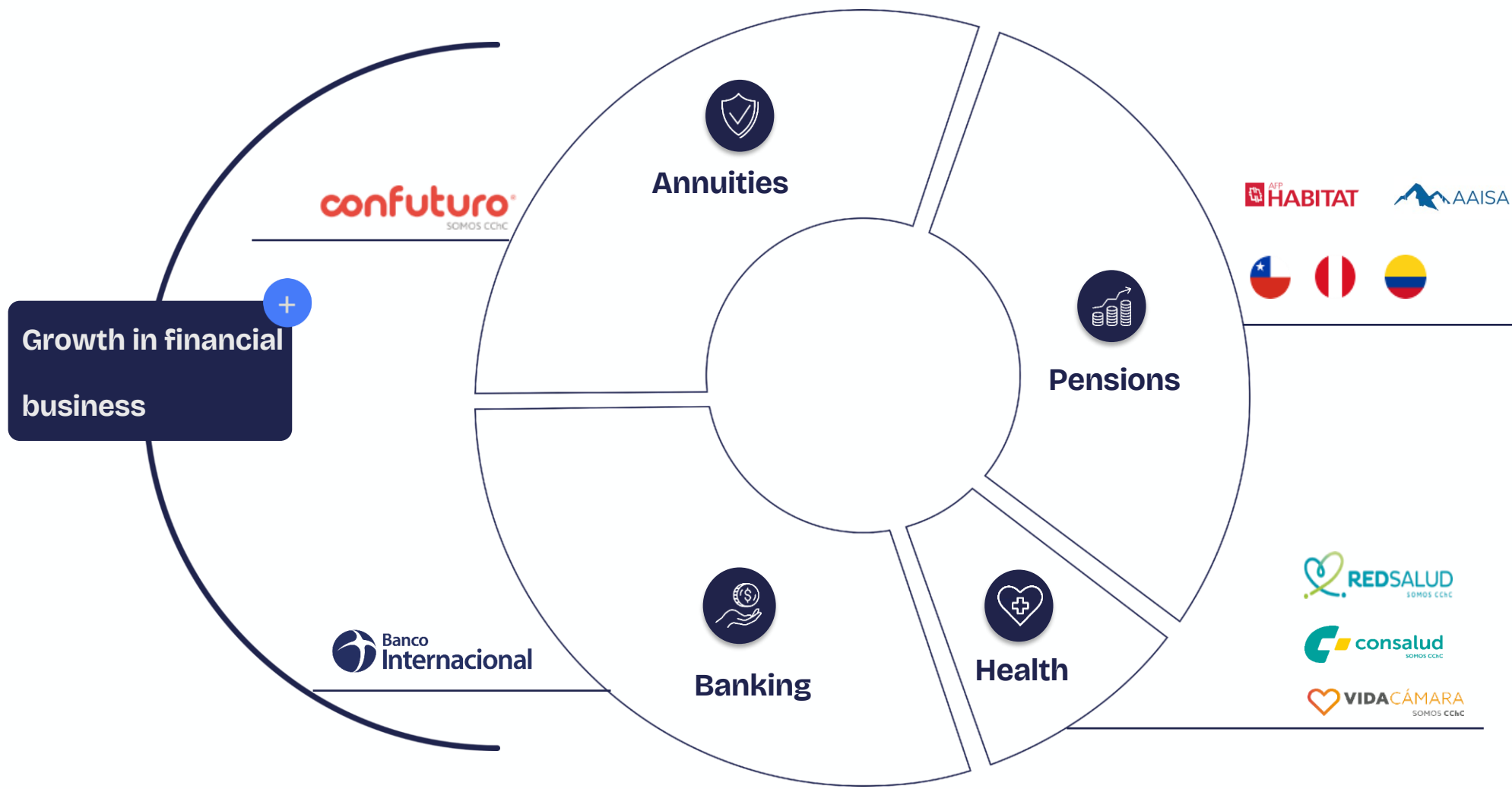


Growth in Financial Business
2023 — 2027

 Foundation (2012)	 Acquisition (2013)
 Acquisition (2015)	 Acquisition (2016)
 Increase of participation	 Divestment

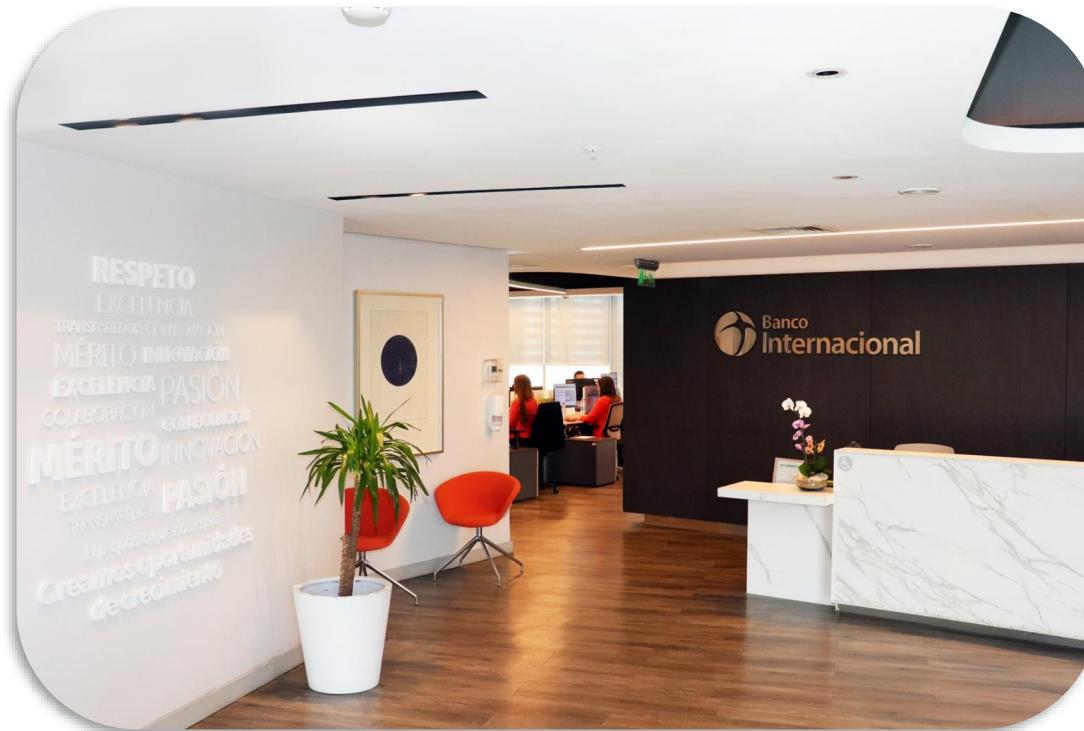
Banco Internacional

TO A NEW FOCUS

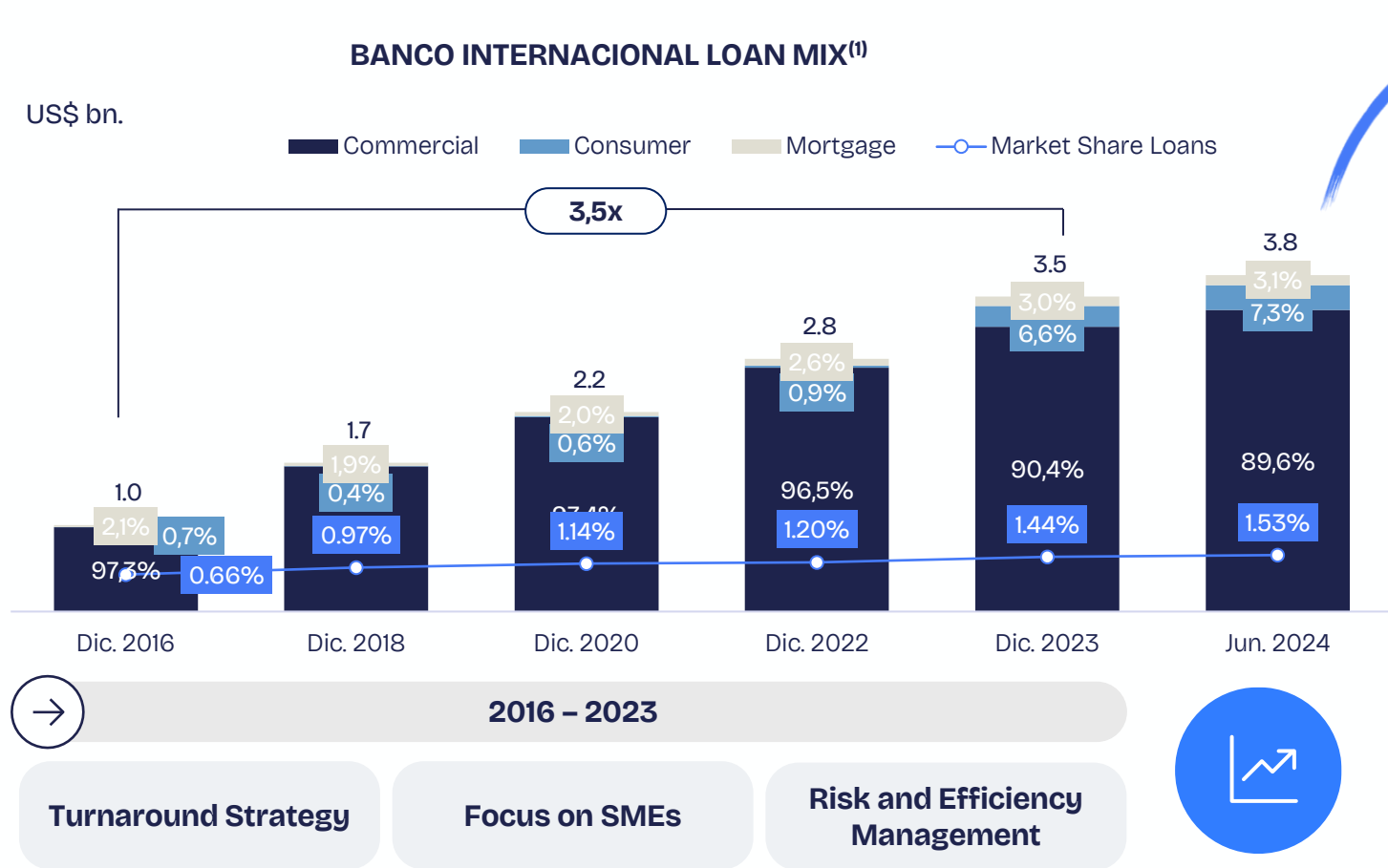




Banking



OUTPACING THE INDUSTRY WITH ROOM TO GROW



NEW STAGE

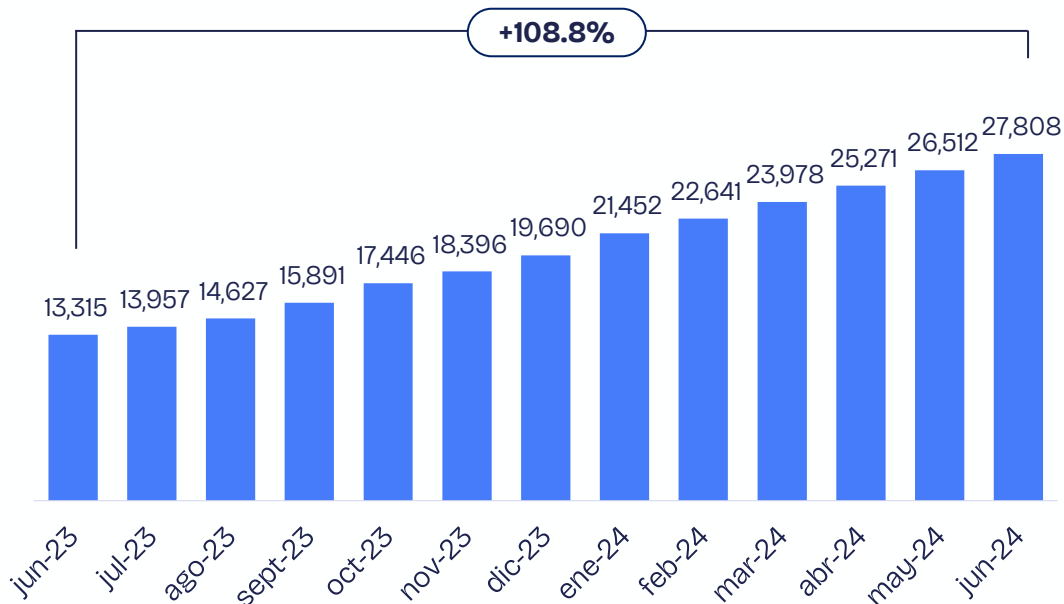
1. Large Companies and Corporations
2. Development of Retail Banking
3. Diversification of Products and Funding

(1) For market share foreign loans are excluded
 FX 950 CLP/USD
 Source: CMF, Banco Internacional

DEVELOPING PRODUCTS IN RETAIL BANKING

BANCO INTERNACIONAL RETAIL CUSTOMERS GROWTH

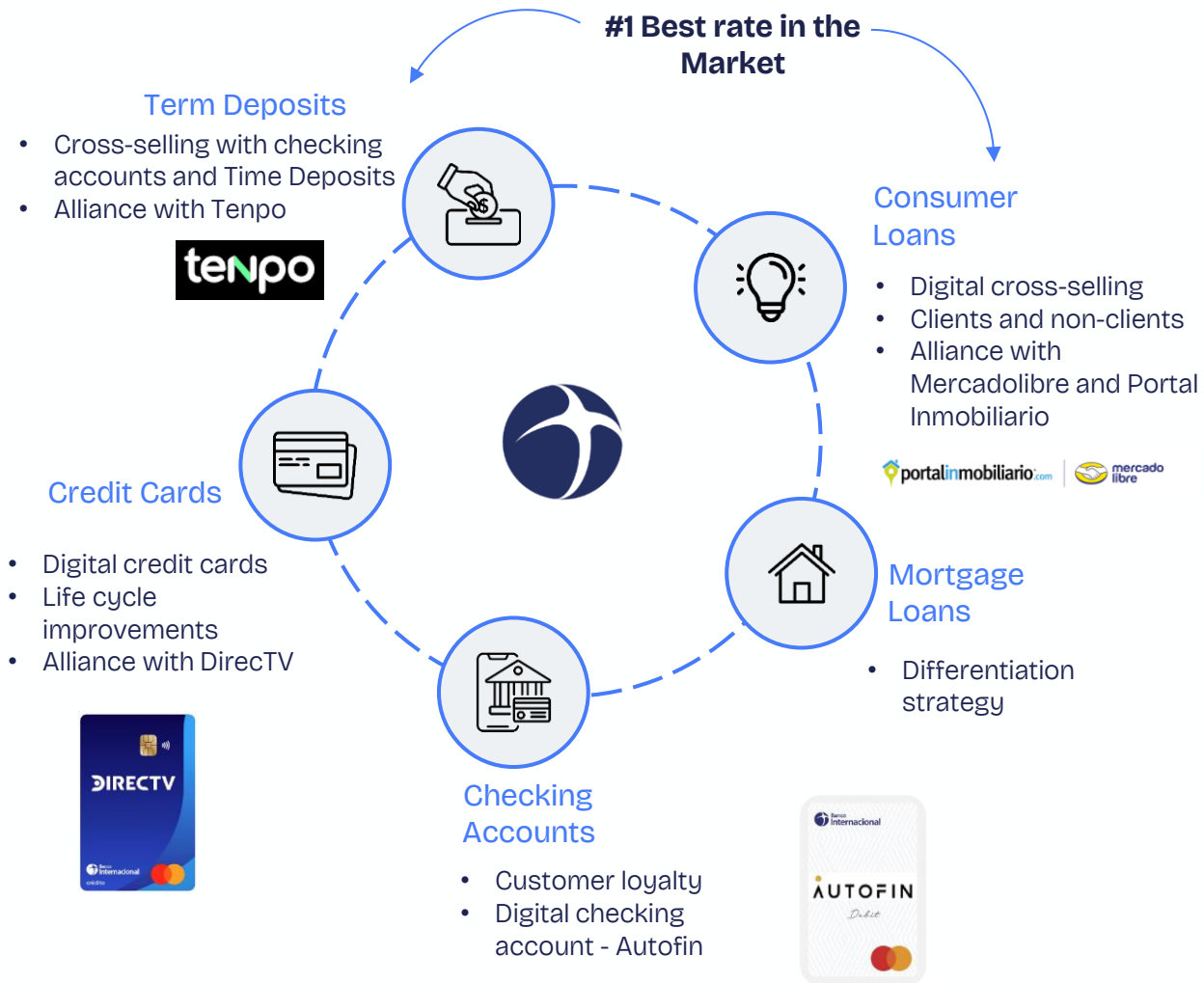
N° of Customers



+108.8%

+ 36 th. Customers

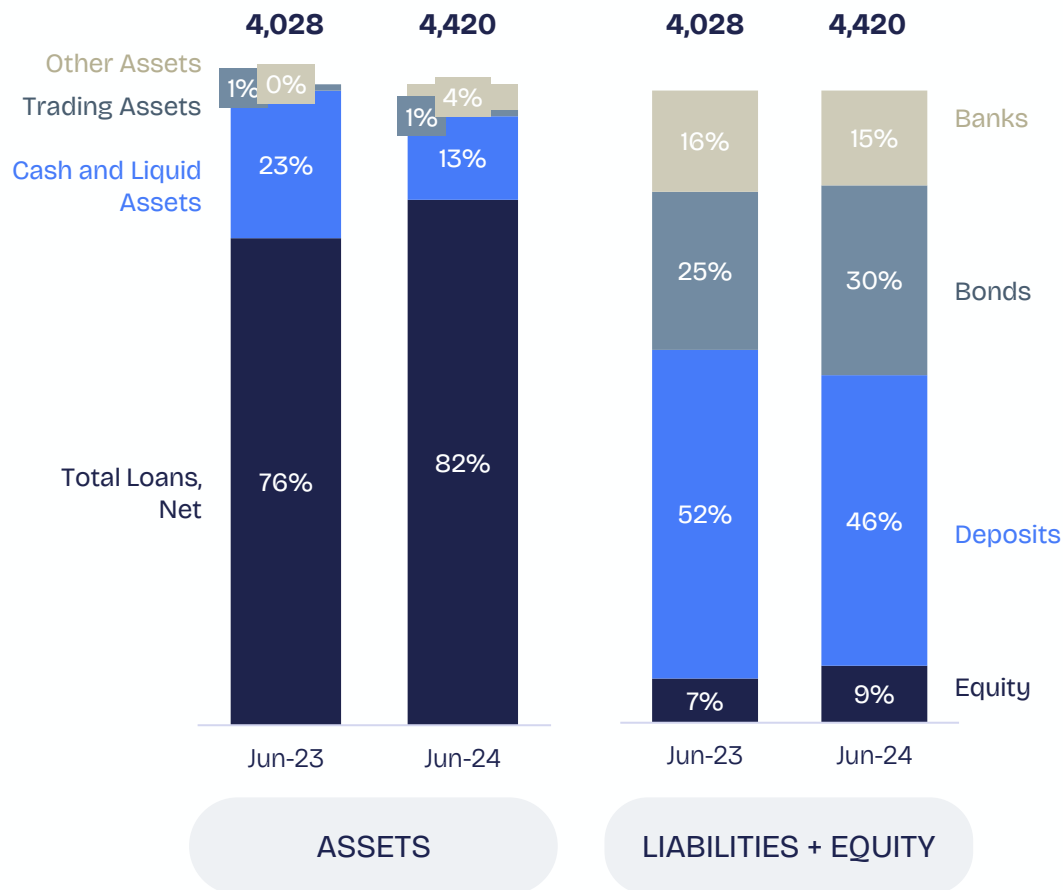
AUTOFIN



ESTABLISHING A ROBUST FUNDING STRUCTURE

BALANCE SHEET STRUCTURE JUNE 2023 VS 2024⁽¹⁾

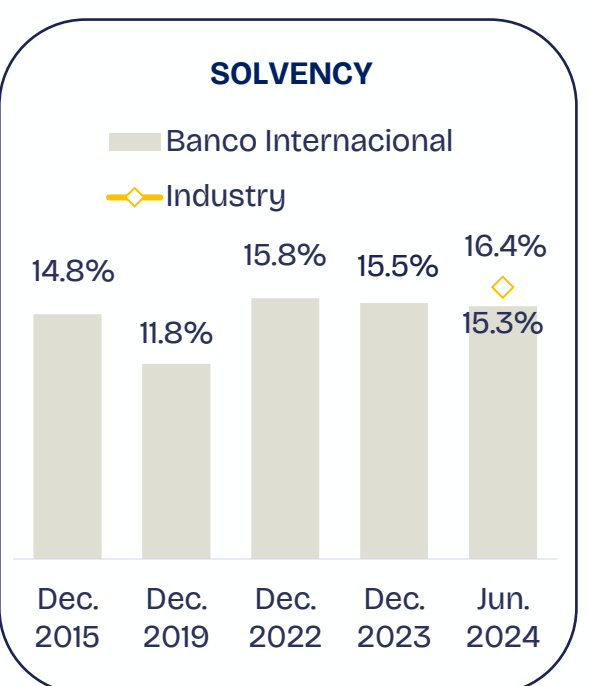
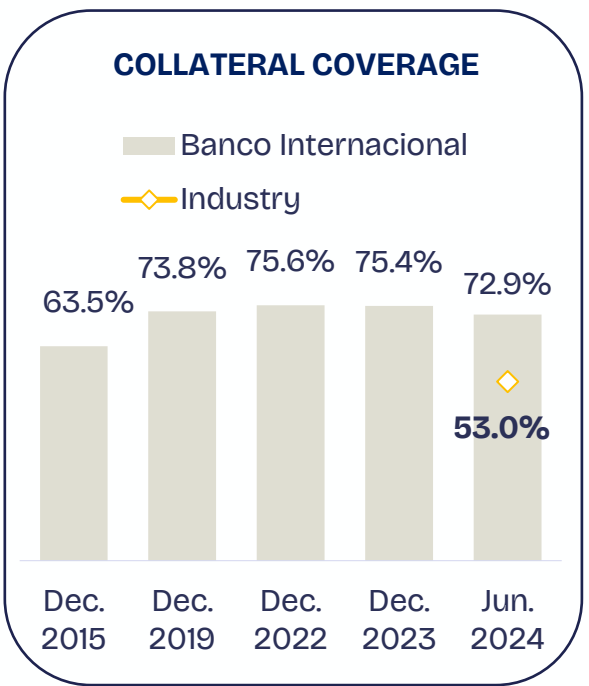
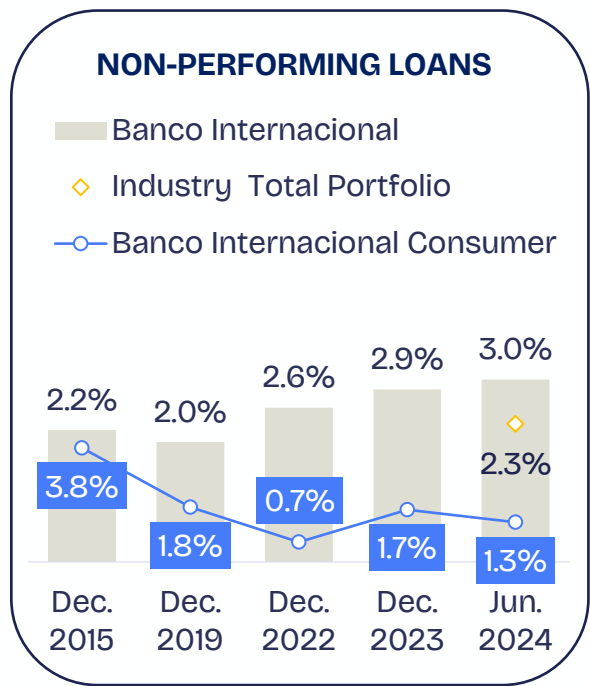
Ch\$ bn.



- ### FUNDING OPPORTUNITIES
- Scale the retail financing base through customer acquisition and retention
 - Expand the local and international portfolio of large corporate clients
 - Significance of developing products in accordance with a digital onboarding process

(1) Net of other liabilities
Source: CMF, Banco Internacional

RISK MANAGEMENT SUSTAINS OUR GROWTH IN THE RETAIL SEGMENT



RISK RATINGS

Local (ICR/Feller)

A **AA/AA-**
2015 **June 2024**

International (S&P/Fitch)

- **BBB+/BBB**
2015 **June 2024**

3rd BEST NPL IN CONSUMER LOANS IN THE INDUSTRY

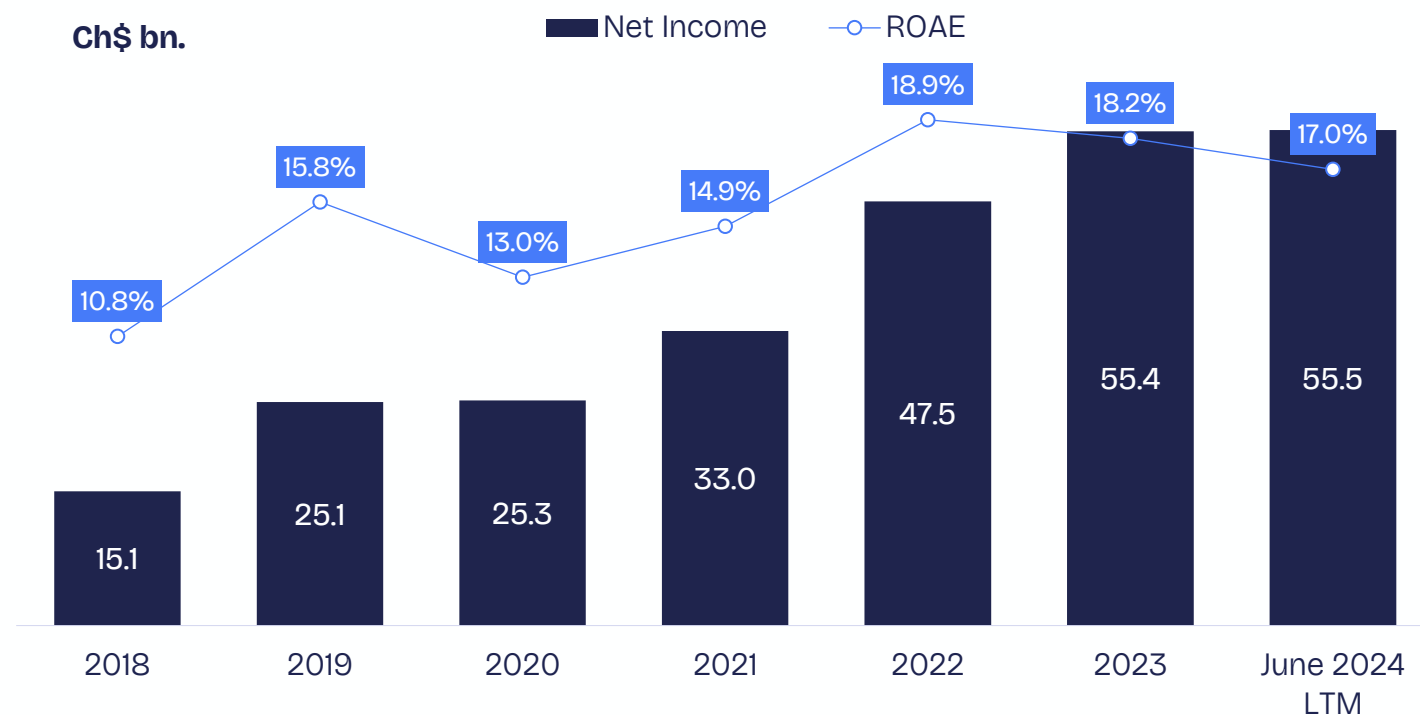
HIGHEST COLLATERAL COVERAGE IN THE INDUSTRY

SOLVENCY IN LINE WITH BASEL III STANDARDS

SUSTAINED IMPROVEMENT IN RISK RATING

SUSTAINED GROWTH IN PROFIT

BANCO INTERNACIONAL PROFIT & ROAE



MAIN TOPICS

2024 - 2027

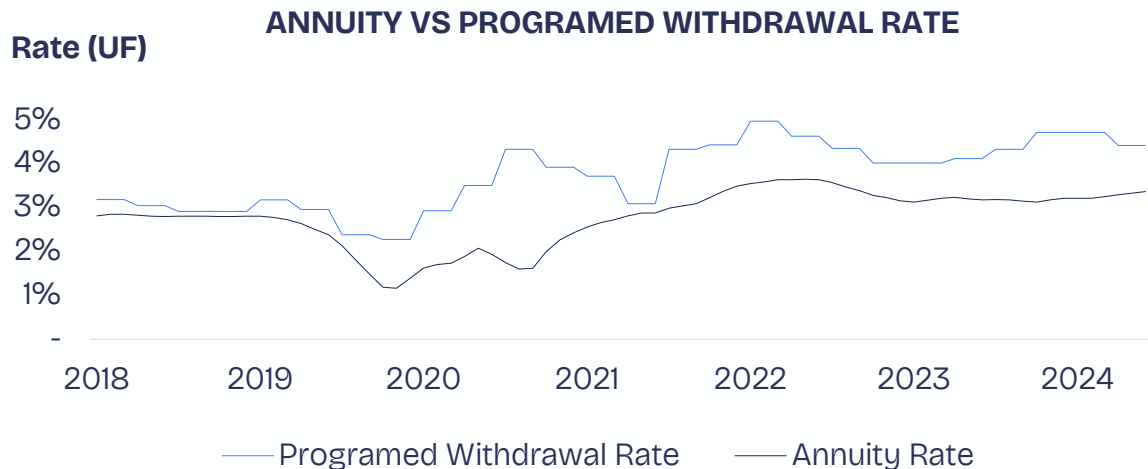
- Enhanced organic growth featuring innovative digital expansion
- Adding inorganic opportunities
- Diversified business model across market segments
- Focus on liquidity with robust Liquidity Coverage and Net Stable Funding Ratios



Annuities

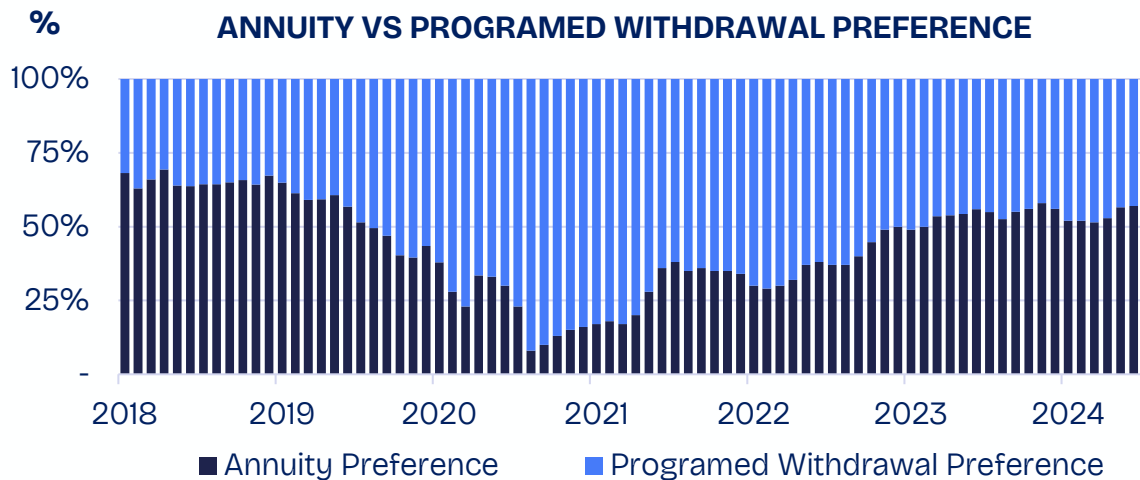


RECOVERY OF THE ANNUITY INDUSTRY



June 2024:
4.41%

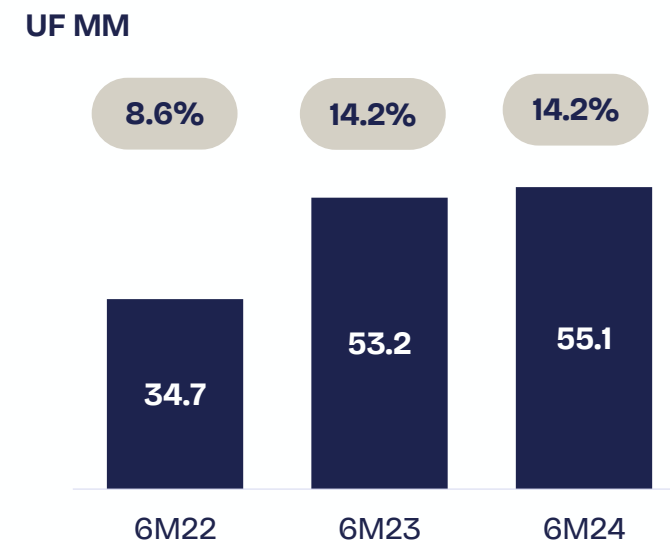
June 2024:
3.36%



June 2024:
43.0%

June 2024:
57.0%

INDUSTRY ANNUITY PREMIUMS AND CONFUTURO'S MARKET SHARE (%)



Industry Changes

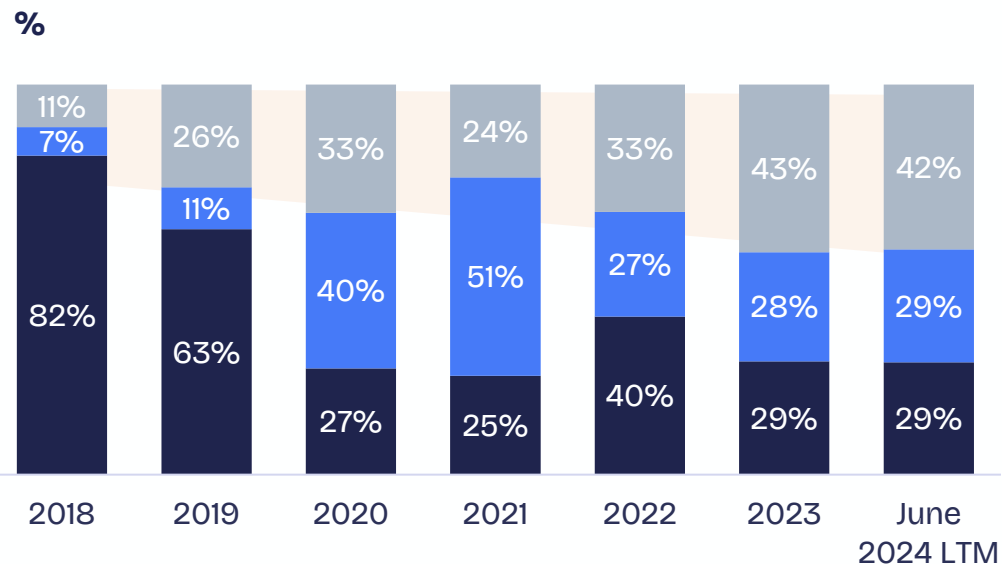
January 2022:
PGU reduces the eligibility requirement for annuities

September 2022:
New product: Scaled Annuity

Source: CMF, Superintendencia de Pensiones, Confuturo

A FLEXIBLE SALES CHANNEL STRATEGY AND COST EFFICIENCY

ANNUITIES SOLD BY CHANNEL

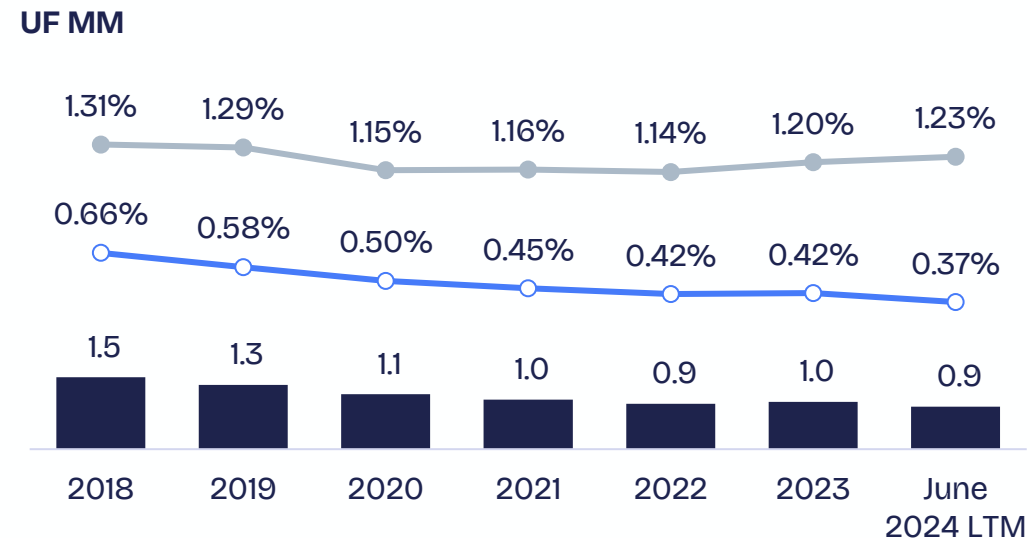


■ Sales Agents ■ Pension Advisers ■ Direct Channel

Confuturo's Sales Agents (#)

2018	2019	2020	2021	2022	2023	June 2024 LTM
261	135	42	52	79	85	87

SG&A AND SG&A OVER AUM

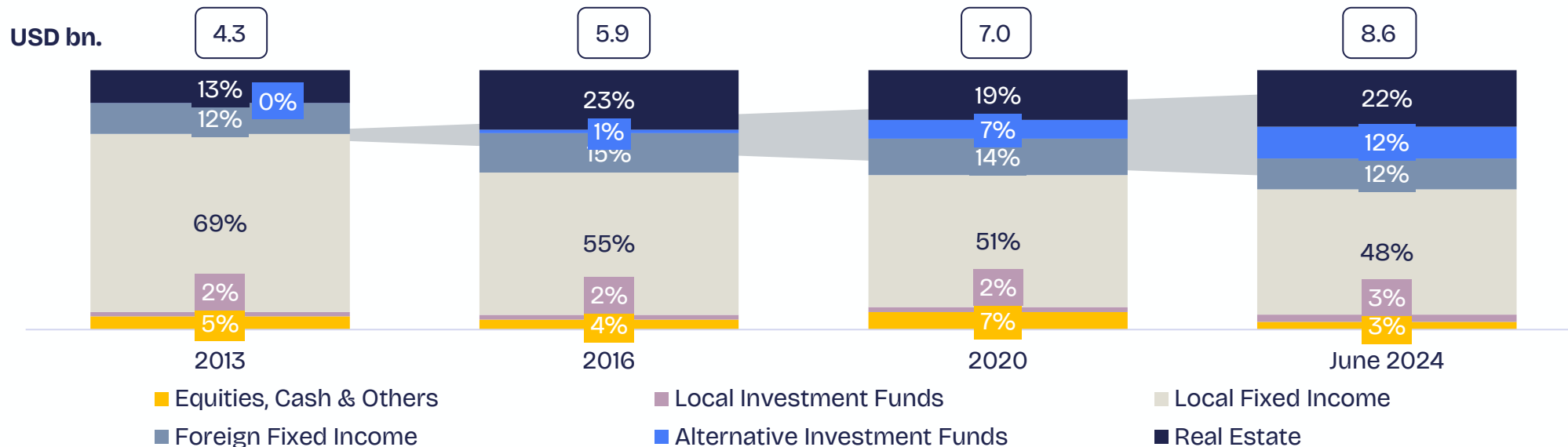


■ Confuturo's SG&A ● SG&A over industry's AUM
 ● SG&A over Confuturo's AUM

Decrease in expenses despite the strengthening of compliance, audit ad risk areas

INVESTMENT PORTFOLIO IDENTITY – INCREASED FOCUS ON ALTERNATIVE ASSETS

INVESTMENT PORTFOLIO⁽¹⁾ CHANGES OVER THE LAST YEARS



INVESTMENT ALTERNATIVES DEVELOPED FROM 2016 UP TO DATE

1 Shopping Centers & Expansions

espacio urbano Mid-Size Shopping Centers with High Exposure to Essential Services

2 Alternative Asset Funds

THE CARLYLE GROUP APOLLO Partners Group KKR

3 Infrastructure Syndicated Facilities

Toll Roads

AV² vespucio norte RUTA DEL LOA isa

Transmission

TEN TORRES UNIDAS

4 Infrastructure Funds

mejillones GasValpo autopista vespucio norte

5 Others

Private Placements, Land, Warehouses, Residential Rental, among others

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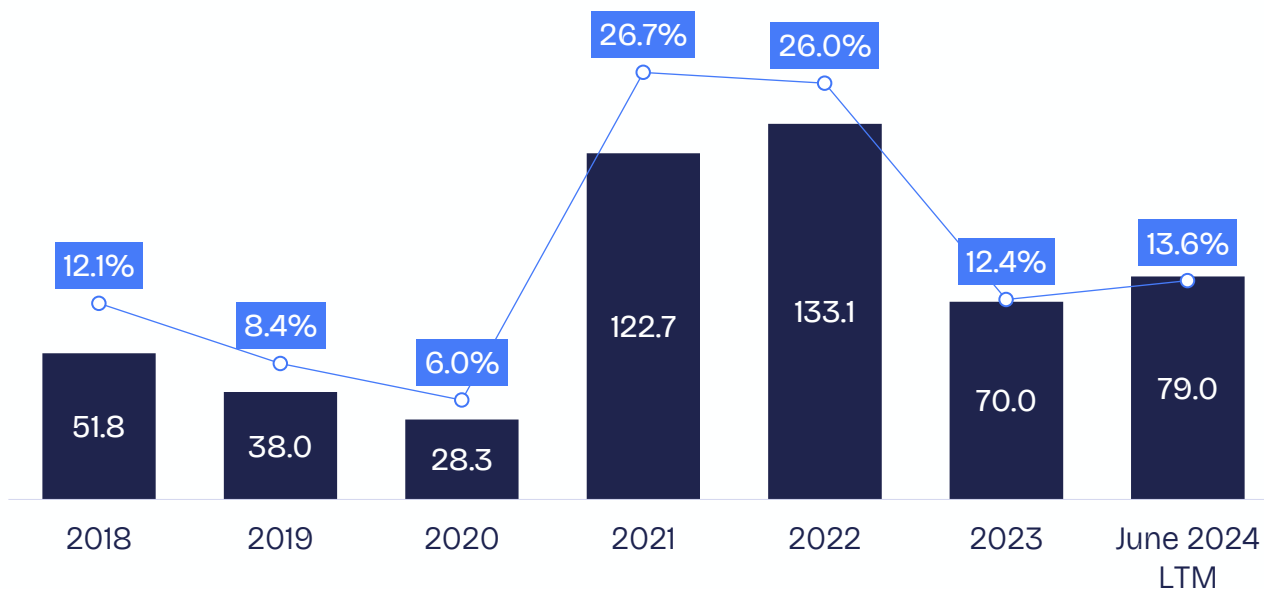
(1) Investment Portfolio excludes CUI
 FX: 950 CLP / USD
 Source: CMF, Confuturo

SUSTAINED GENERATION OF RESULTS OVER TIME

CONFUTURO PROFIT & ROAE

Ch\$ bn.

■ Net Income ○ ROAE



MAIN TOPICS 2024 – 2027

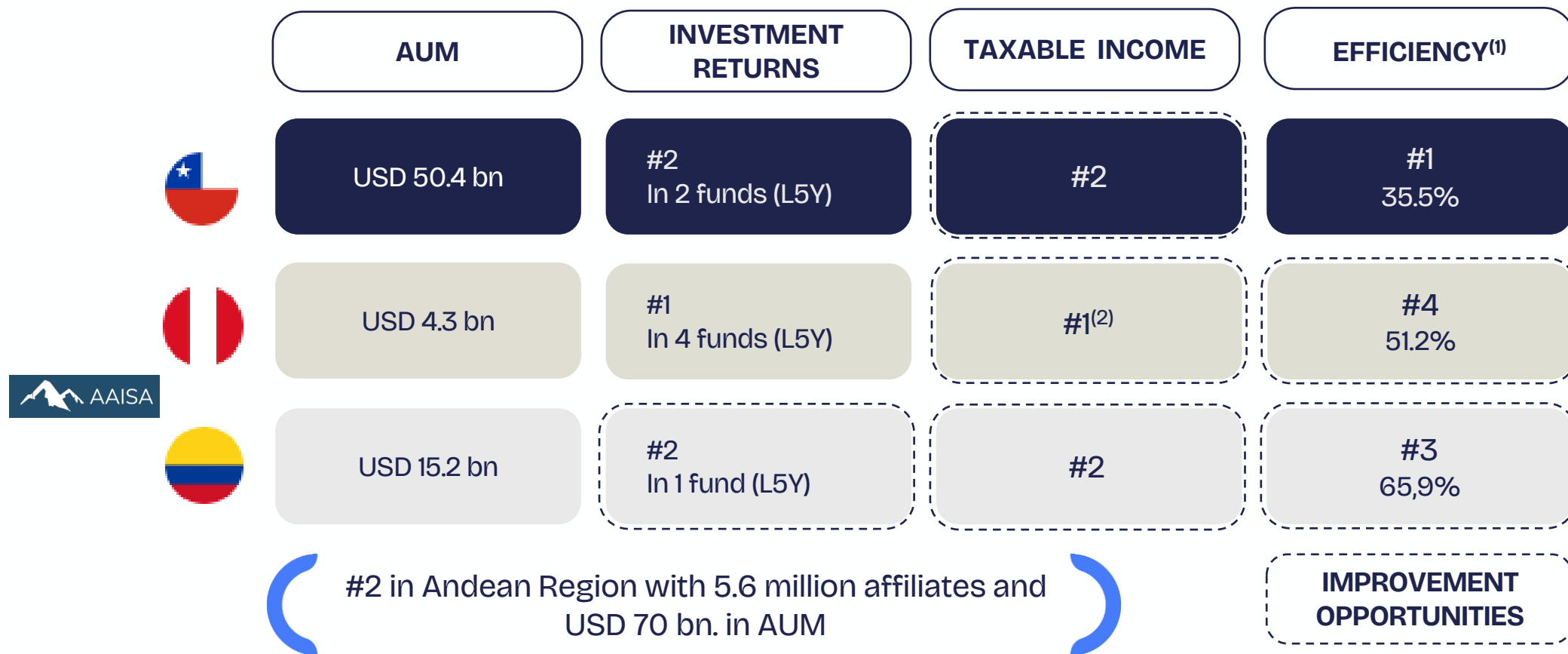
- Continue increasing portfolio leverage in a growing industry
- Diversified investment portfolio
- Operational leverage: grow revenues with current structure
- Continue searching for economic value in spread incorporating ESG variables in investments



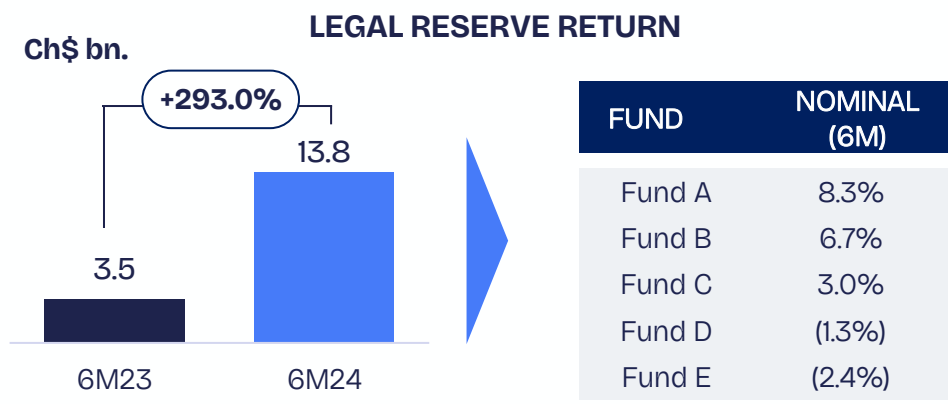
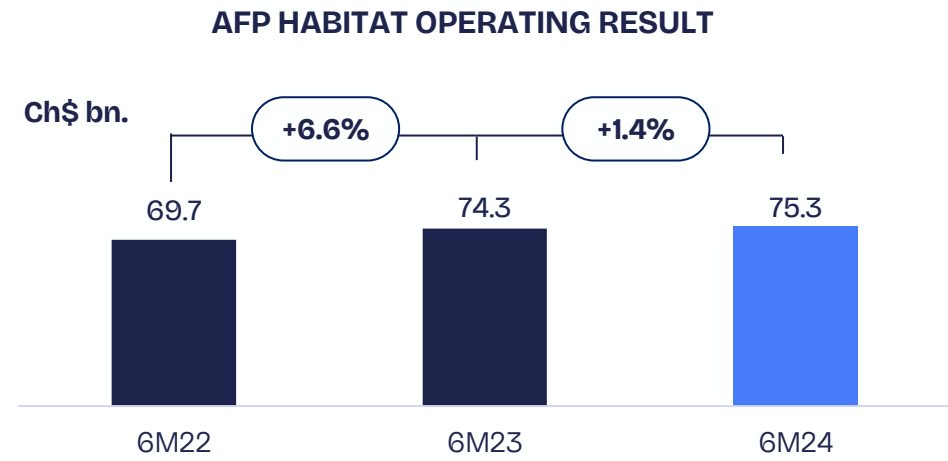
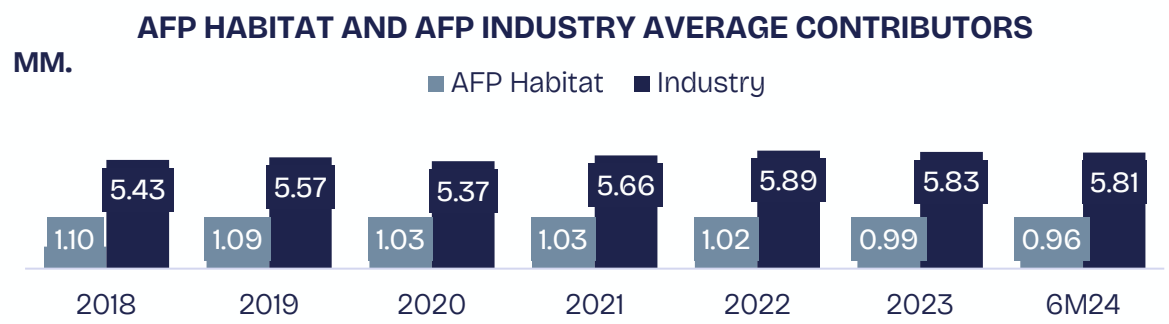
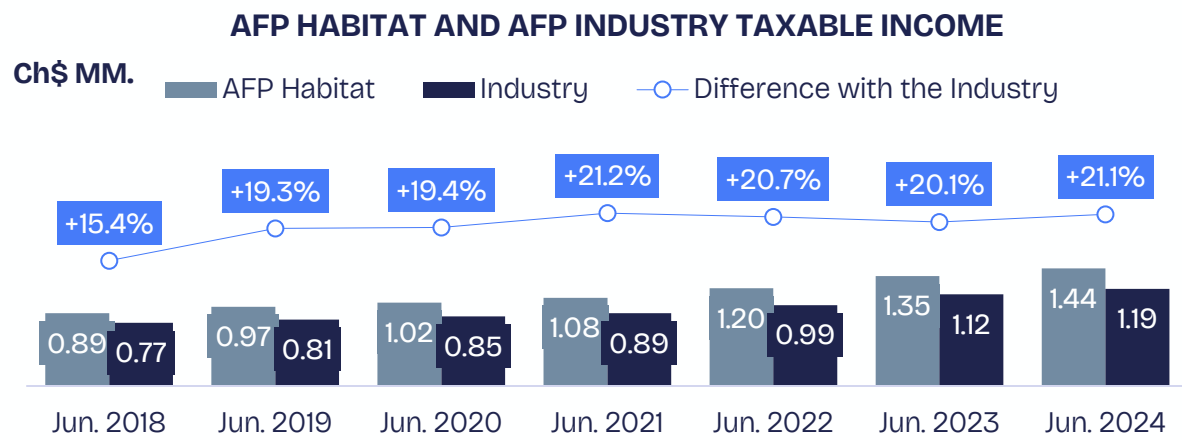
Pensions



CONSOLIDATING A RETURNS AND EFFICIENCY REGIONAL MODEL



IMPROVEMENT IN TAXABLE INCOME OFFSETS THE DECREASE IN CONTRIBUTORS



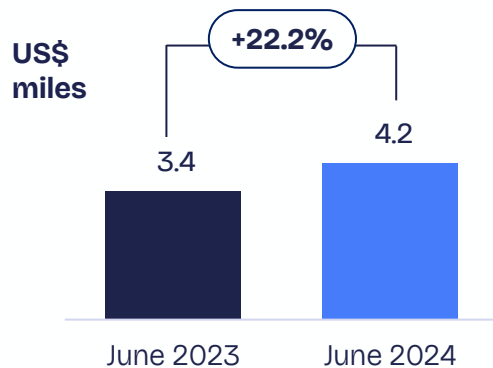
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Source: AFP Habitat, Superintendencia de Pensiones

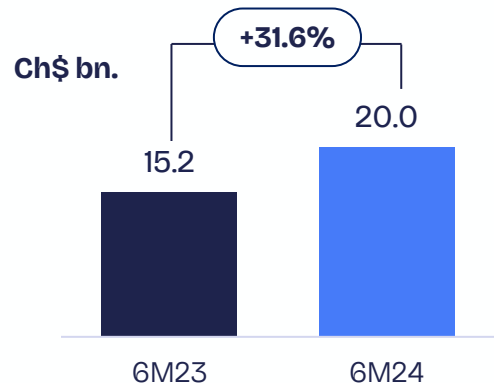
HIGHER REVENUES, MAINLY DUE TO HIGHER TAXABLE INCOME AND AUM PER AFFILIATE



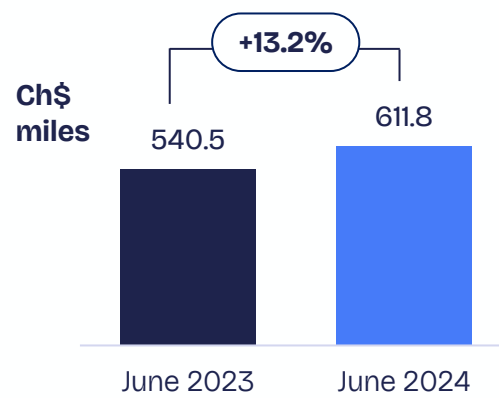
AUM PER AFFILIATE



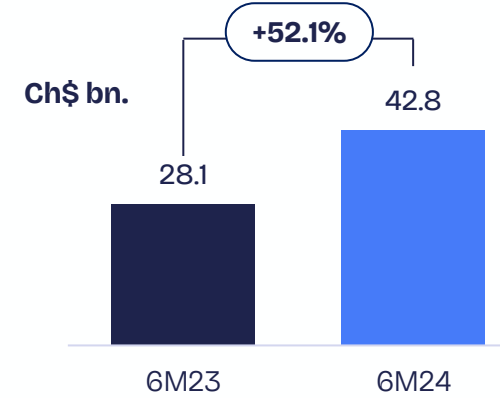
REVENUES



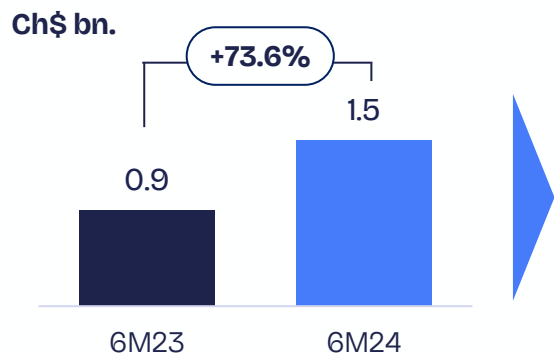
TAXABLE INCOME



REVENUES

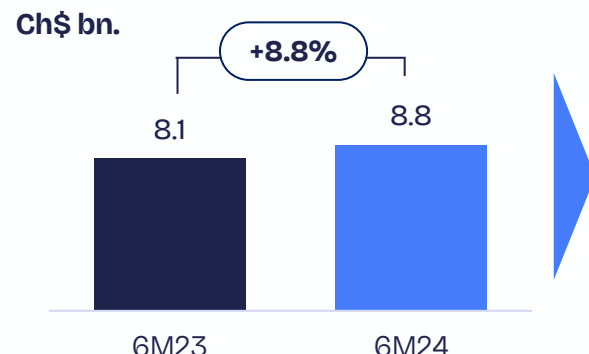


LEGAL RESERVE RETURN



FUND	NOMINAL (6M)
Fund 0	7.3%
Fund 1	13.1%
Fund 2	6.0%
Fund 3	5.0%

LEGAL RESERVE RETURN



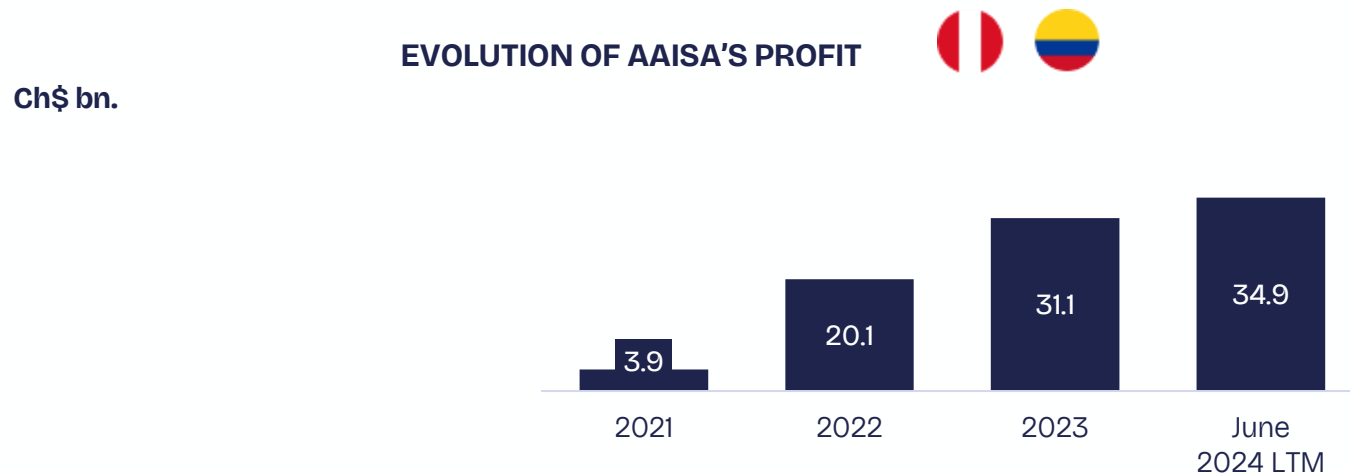
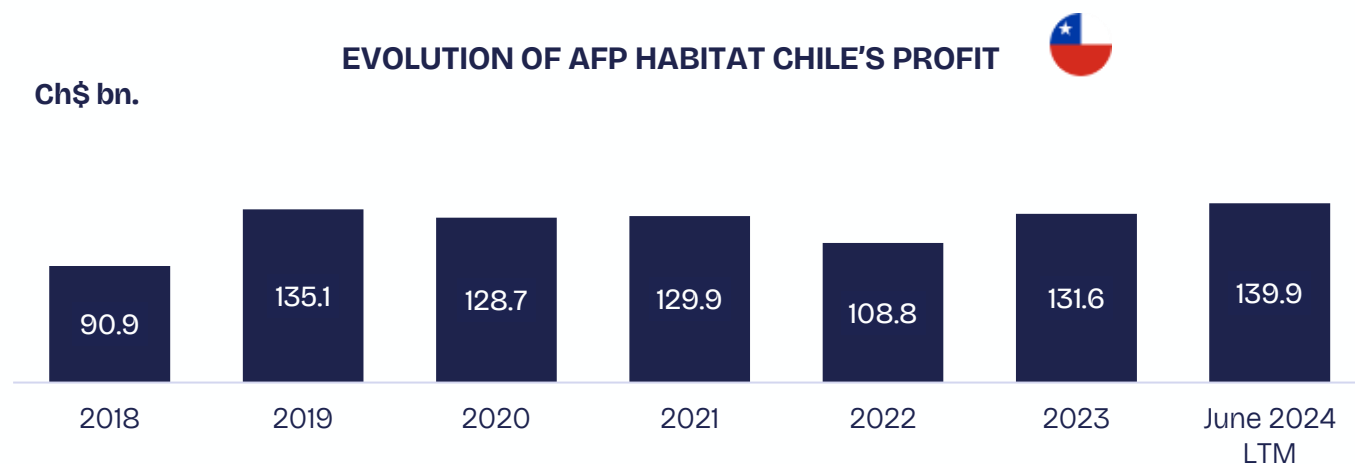
FUND	NOMINAL (6M)
Conservative	10,1%
Moderate	11,6%
Higher Risk	15,6%
Programed Withdrawal	5,0%

SEP /2024

FX: COP/USD 4000; SOL/USD 3.8; CLP/USD 950

Source: Superintendencia de Pensiones de Chile, Superintendencia de Banca Seguros y AFP de Perú, Superintendencia Financiera de Colombia

GROWTH IN PROFIT DUE TO AN INCREASE IN TAXABLE INCOME AND IMPROVEMENT IN LEGAL RESERVE RETURN



MAIN TOPICS 2024 – 2027

- Andean Region Consolidation
- Focus on increasing taxable income per contributor and improving efficiency
- Voluntary products in a regional model
- Potential 4th market




Health



OUR HEALTHCARE MODEL




- Largest private network in Chile
- Close relationship with the public insurer
- Relevant size in inpatient, outpatient and dental

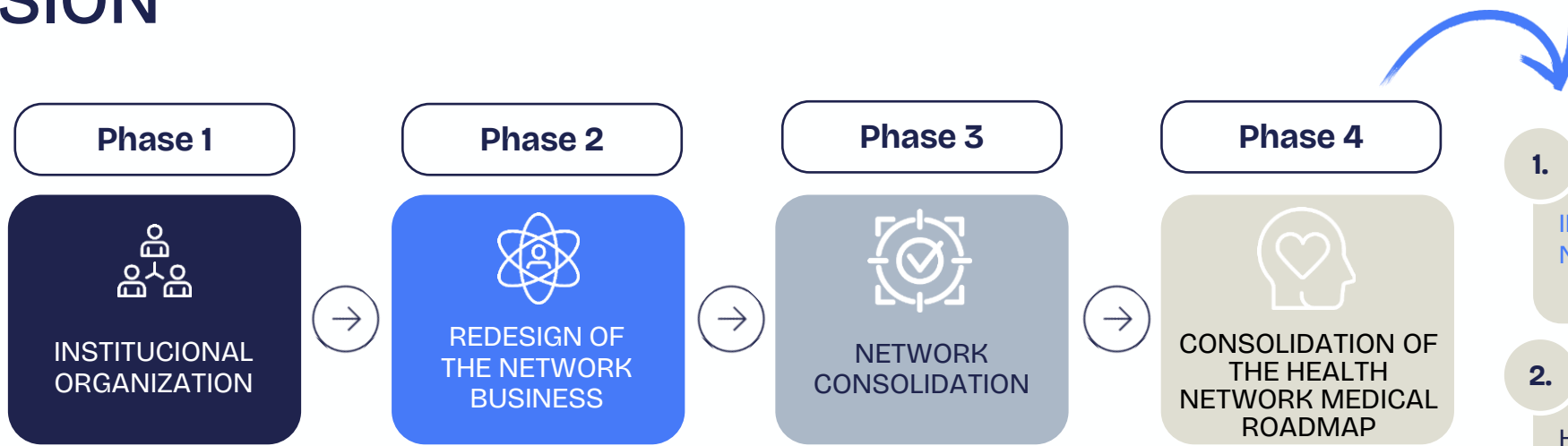


- Know-how in individual and supplementary health insurance
- Relationship developed with providers

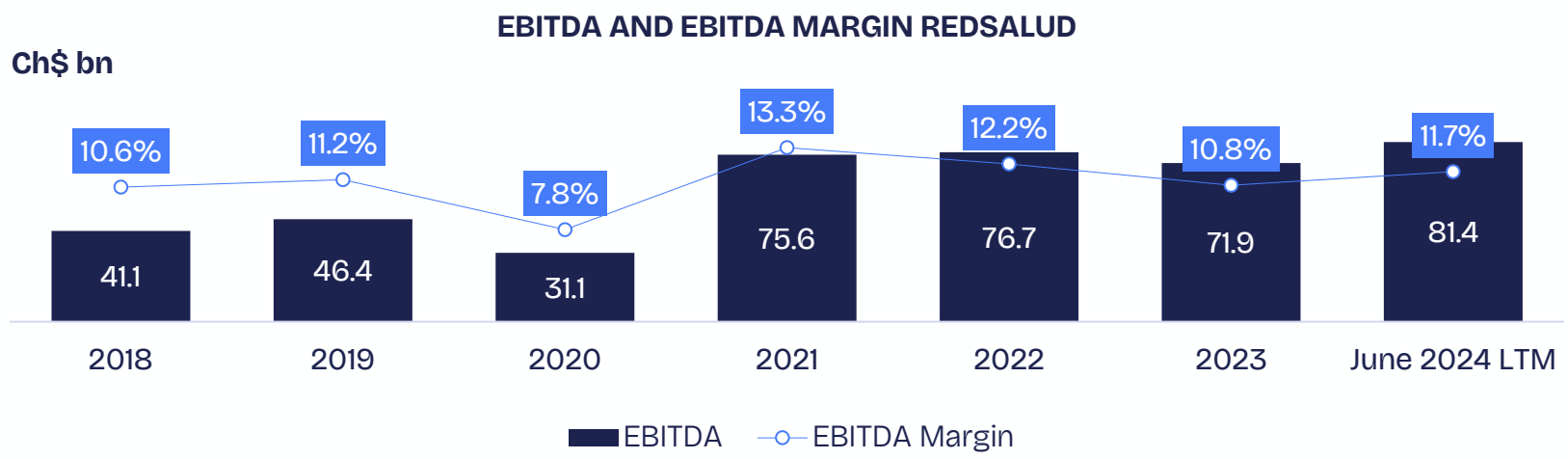


- Know-how in group health insurance and relationship with companies
- Commercializing individual insurance

SUCCESS IN INITIAL THREE PHASES OF OUR 2025 VISION



1. INSTITUTIONAL, INTEGRATED, AND NETWORKED HEALTHCARE
2. HEALTHCARE THAT SUPPORTS OUR PATIENTS AT ALL TIMES
3. HEALTHCARE WITHIN THE REACH OF OUR PATIENTS, THROUGH EFFICIENT PROCESSES AND COST-EFFECTIVE PRODUCTS
4. A NETWORK OF PEOPLE UNITED AROUND A COMMON PURPOSE, WITH A CULTURE THAT MAKES US UNIQUE

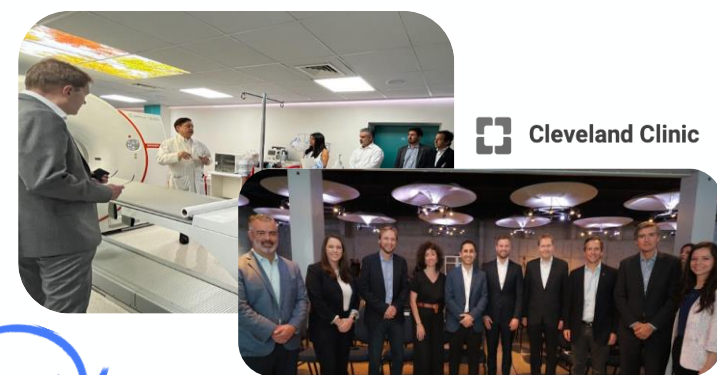


Source: RedSalud

DEVELOPING A STRATEGIC PLAN ACROSS THE ENTIRE NETWORK

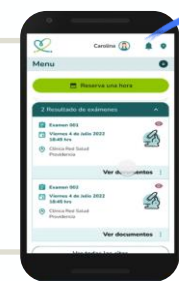
1. INSTITUTIONAL, INTEGRATED, AND NETWORKED HEALTHCARE

- Interconnected network with a single electronic registry
- 100% accreditation of our clinics
- Development of the Cardiovascular Center and expansion of the Cancer Institute
- Consolidation of Cleveland Clinic alliance



2. HEALTHCARE THAT SUPPORTS OUR PATIENTS AT ALL TIMES

- Increased coverage for plans and insurance
- *MiRedSalud App*
- Contact Center for +60
- Ranked 1st in Top of Mind for outpatient services



+ 856,000 registered patients

3. HEALTHCARE WITHIN THE REACH OF OUR PATIENTS, THROUGH EFFICIENT PROCESSES AND COST-EFFECTIVE PRODUCTS

- Autopay consultations in CMD and Metropolitan Region Hospitals
- Launching of Dental Laboratory
- Successful implementation of SAP throughout the network
- Over 70% of co-payments collected in less than 60 days



4. A NETWORK OF PEOPLE UNITED AROUND A COMMON PURPOSE, WITH A CULTURE THAT MAKES US UNIQUE

- Advances in the work environment promoting RedSalud's culture
- Consolidation of the academy
- Progress in the sustainability strategy
- 0% in accumulated active cybersecurity threats



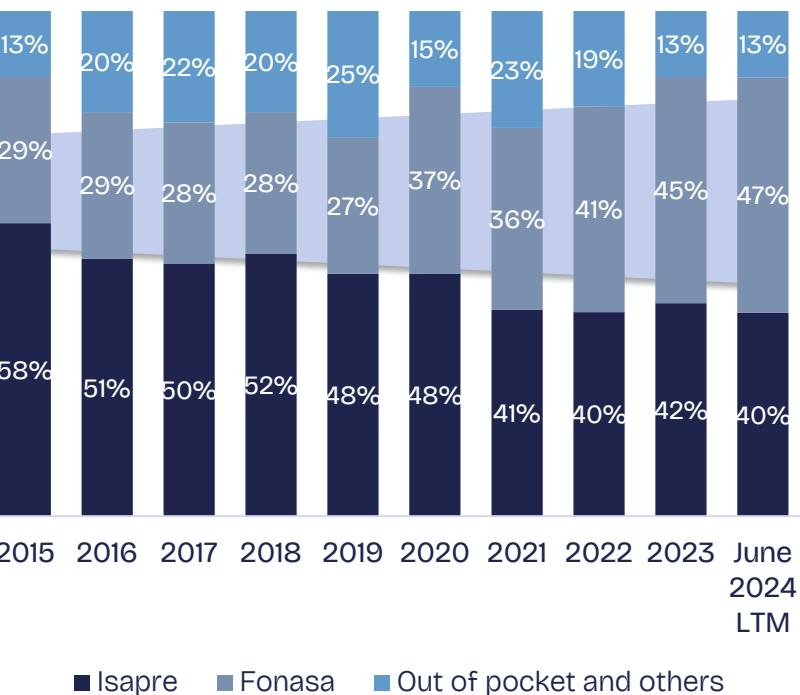
SEP /2024

Source: RedSalud

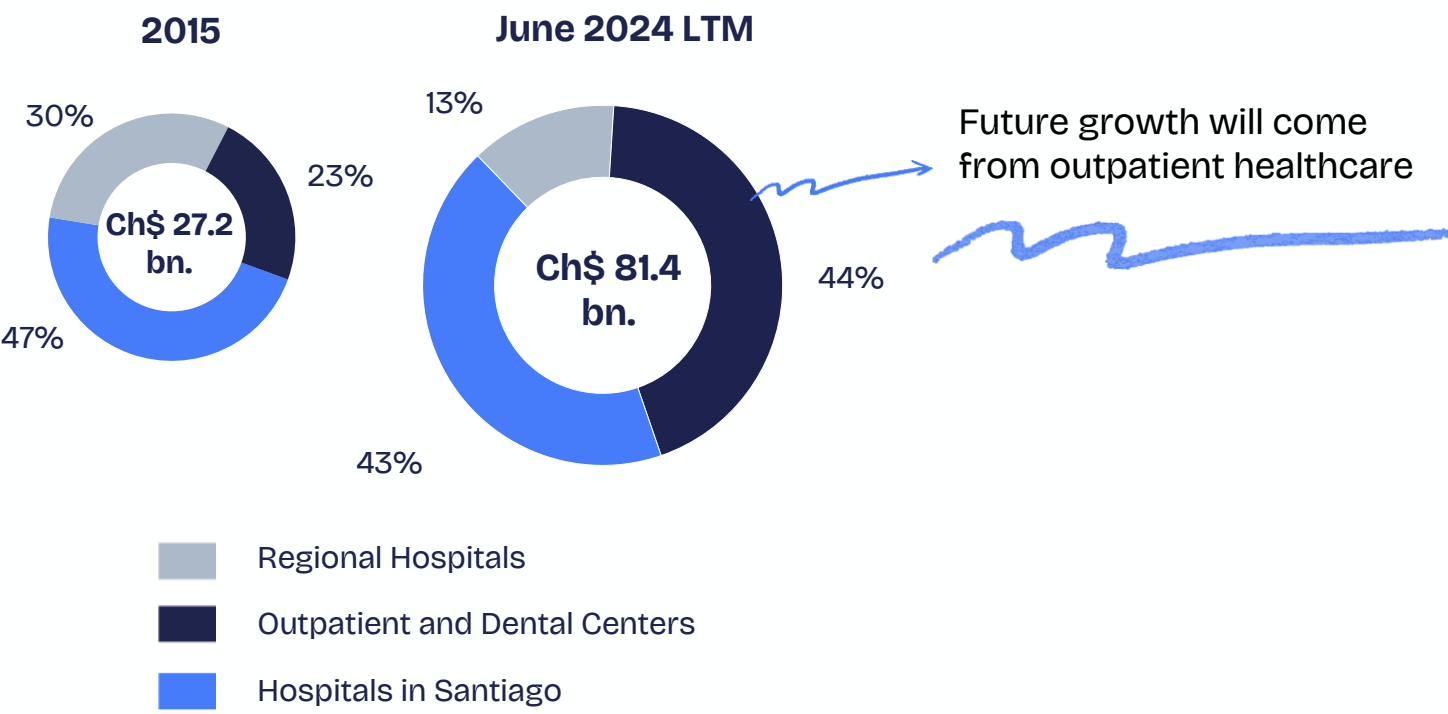


REDUCING REGULATORY RISK BY DIVERSIFYING SOURCES OF INCOME

REVENUE BREAKDOWN BY INSURER



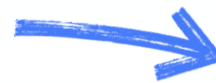
REDSALUD EBITDA BY CENTER TYPE



STRATEGIC ALLIANCES WITH WORD-RENOUNDED PARTNERS



Cleveland Clinic



- Providing care since 1921
- Ranked #2 in the world by Newsweek
- Care Priorities: Patients, Caregivers, Community, Organization
- Foundation of care: Research and Education
- 23 hospitals, 275 outpatient locations, +6,600 beds

- Largest Healthcare Network in Chile
- Vision: To be the benchmark in private medical and dental health in Chile; To be a very good place to work, and to solve the health needs of a large part of the population
- Focus on patients

Partnership Value

- Develop sustainable business and clinical relationships locally and worldwide
- Foster connections to share healthcare expertise & education
- Aid in providing access to world-class care to impact more patient's lives
- Cultivate opportunities for a deep, meaningful, long-term relationship

ADVANCES IN REGULATORY CHANGES

HEALTHCARE SYSTEM

CONTEXT

- In Dec 2019, the Regulator (Circ. 343) established a single Factors Table that eliminates gender discrimination for new beneficiaries
- In December 2022, the Supreme Court ruled that all contracts must be updated to a single Table (Circ. 343)
- In May 2023, Government presented a short bill with the objective of addressing the verdict issued by the Supreme Court
- On August 10th, 2023, the Supreme Court ordered to cancel the GES price increase for all affiliates, setting the cost of the GES premium at UF 7.2 per year and not to charge judicial costs to Isapre Consalud S.A.
- On **May 24th, 2024**, the "Isapres Short Law" was promulgated, which **includes various regulatory changes** aimed primarily at achieving **financial sustainability** in the **healthcare system** and complying with the Supreme Court's ruling from November 2022.

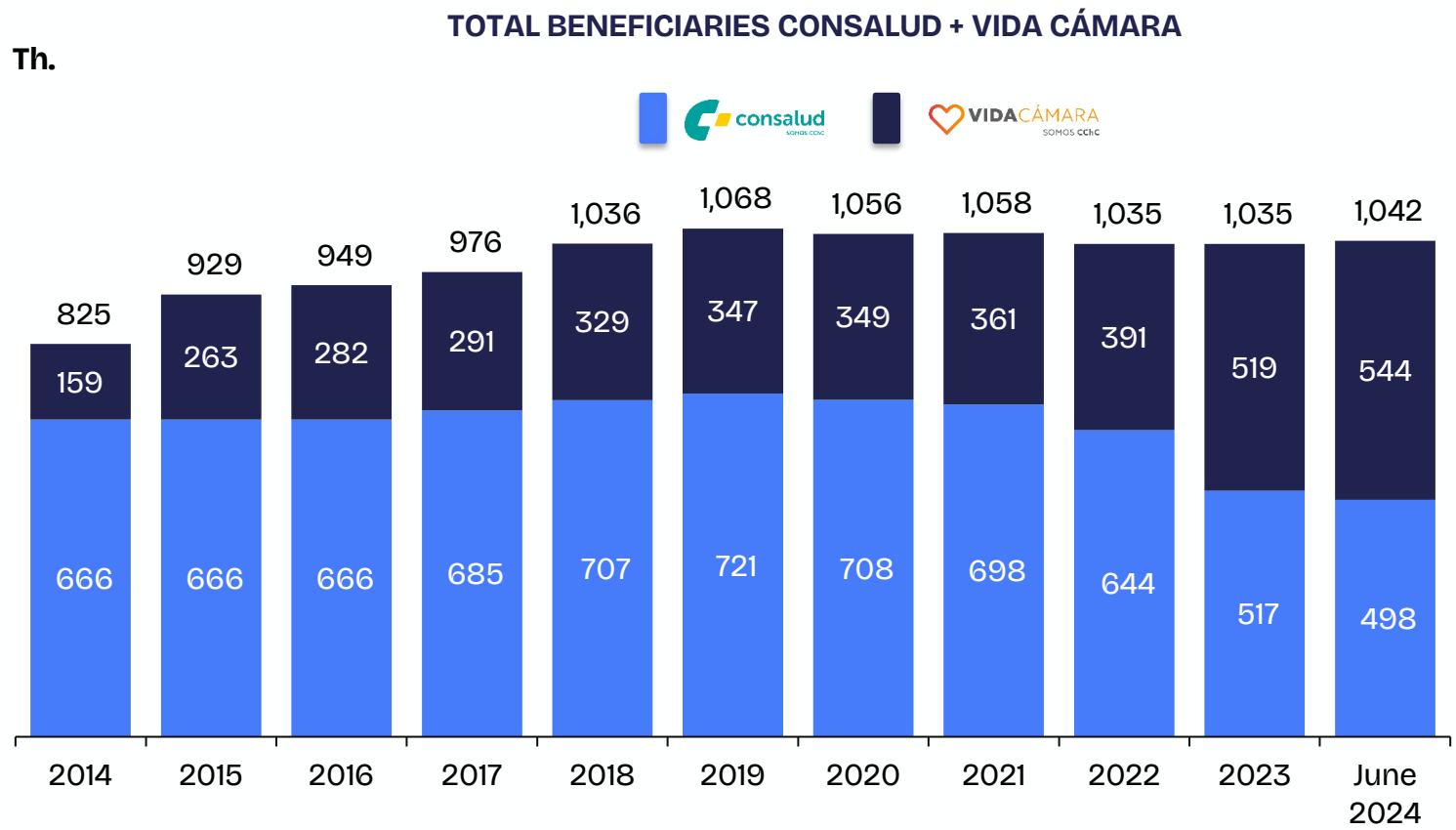
SHORT LAW OF ISAPRES

- Adjustment of price to the **Single Factors Table** and **minimum contribution of 7%** contained in Circular No. 343, effective from Sep 1st, 2024
- Isapres must present a **payment and adjustment plan** subject to the approval of the Superintendency. The total amount associated with the refund will accrue **on a monthly basis** and will be returned in the form of surpluses. It will **not accrue interest**, will be adjusted according to the CPI, and will not be considered for the purposes of guarantees or financial indicators
- Plan incorporates an **extraordinary premium** considering an increase in the contribution that does not exceed 10% of the one agreed upon in July 2023
- For the next 3 years, Fonasa costs will not be considered in the **ICSA formula**

NEXT STEPS

- Payment plan and extraordinary premium per beneficiary is still **pending**, as the Superintendency has requested amendments to the plan presented by Consalud
- Incorporation of a supplementary health insurance through a Complementary Coverage Modality (MCC) for Fonasa affiliates in groups B, C, and D

ANTICIPATING CHANGES IN THE INDUSTRY'S MIX OF BENEFICIARIES



Growth (YoY)
Vida Cámara: 20.0%
 Drop (YoY)
Consalud: 9.7%

Beneficiaries #3

Contributors #3

Beneficiaries #4

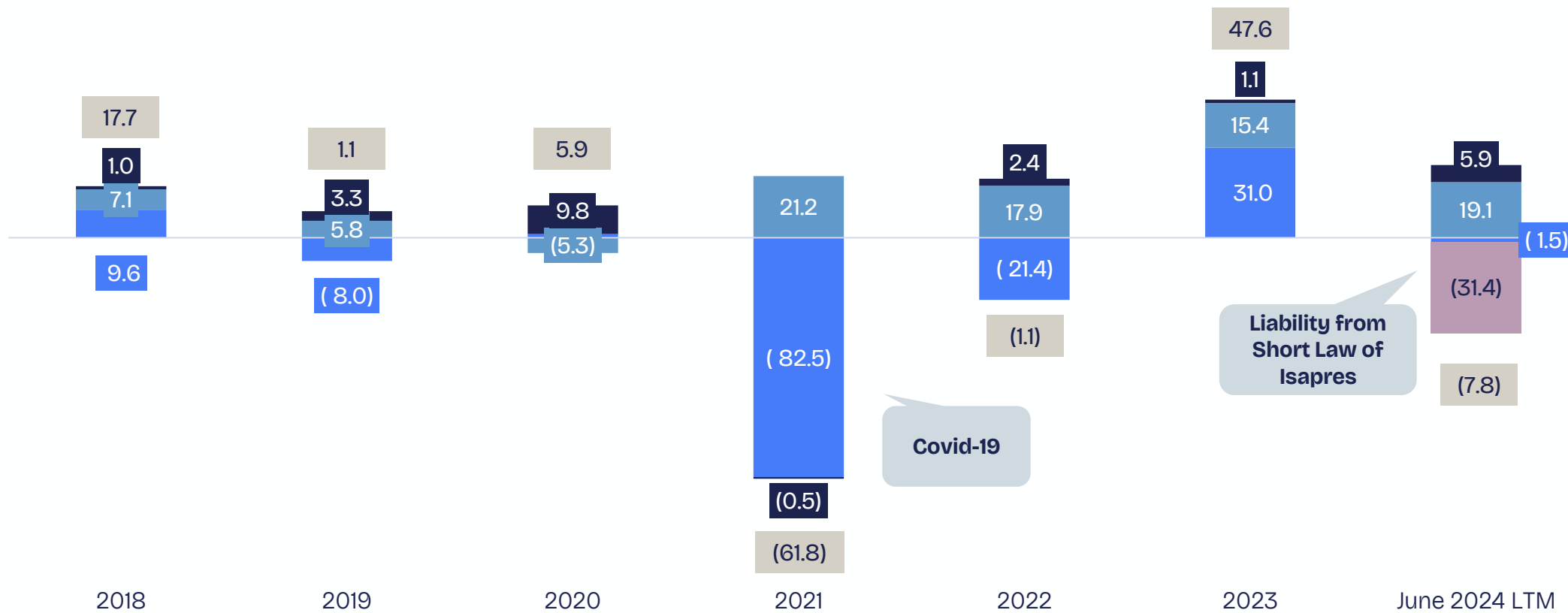
Premiums #2

HEALTHCARE AND INSURANCE HEDGING STRATEGY

HEALTH SECTOR NET PROFIT

Ch\$ bn.

■ Consalud (IFRS) ■ RedSalud ■ Vida Cámara (Health Sector) ■ Loss due Liability from the Short Law of Isapres



Source: CMF, RedSalud, Consalud, Vida Cámara

OUR HEALTHCARE MODEL 2027



Organic growth
together with
demographics



Consolidation of the
healthcare network



Insurers serving
demand to the
healthcare facilities



Analyze potential
alliances



Using and working with
the data generated



Flexible organizations to
adapt to regulatory
changes

CHAPTER | Closing Remarks 03

STRATEGIC PLAN AND 2027 GOALS



Organic growth with digital approach

Organic growth leveraging market opportunities

Potential 4th market

Consolidation of healthcare network

Scale retail financing base

Economic value in spread

Voluntary savings

Flexibility to adapt to regulatory changes

Diversification

Efficiency

Andean región consolidation

Potential alliances

NEXT PHASE: GROWTH IN FINANCIAL BUSINESS





ilc Corporate
Presentation
September 2024

SEP
/2024

BE LEADERS IN THE CONSTRUCTION OF SOCIAL AND ECONOMIC VALUE,
THAT IMPROVES PEOPLE'S QUALITY OF LIFE

