

| MAR.
/2025



ilc 45
YEARS



ilc

Corporate
Presentation
March 2025



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

Advances In Regulatory Changes

3

Zoom-in by Division

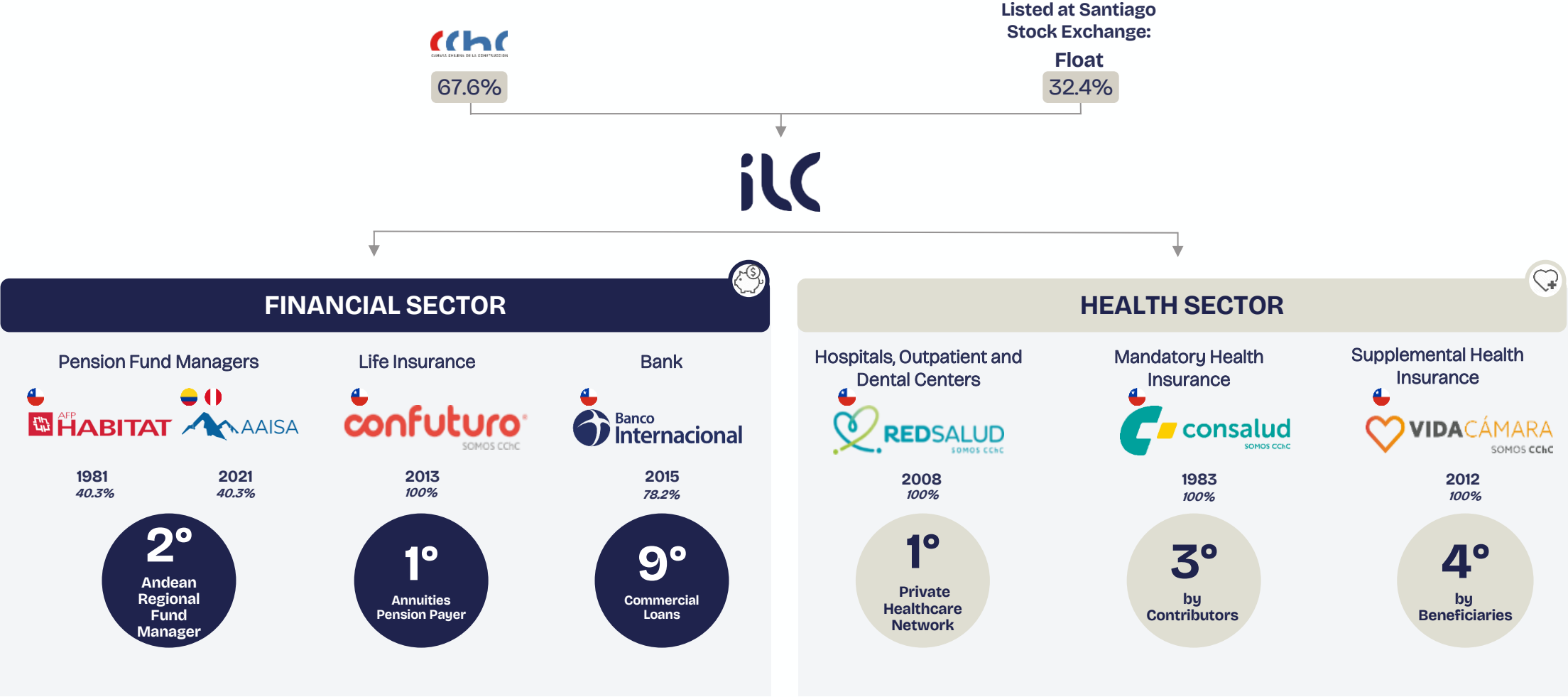
4

Closing Remarks

CHAPTER 01 | ILC AT A GLANCE

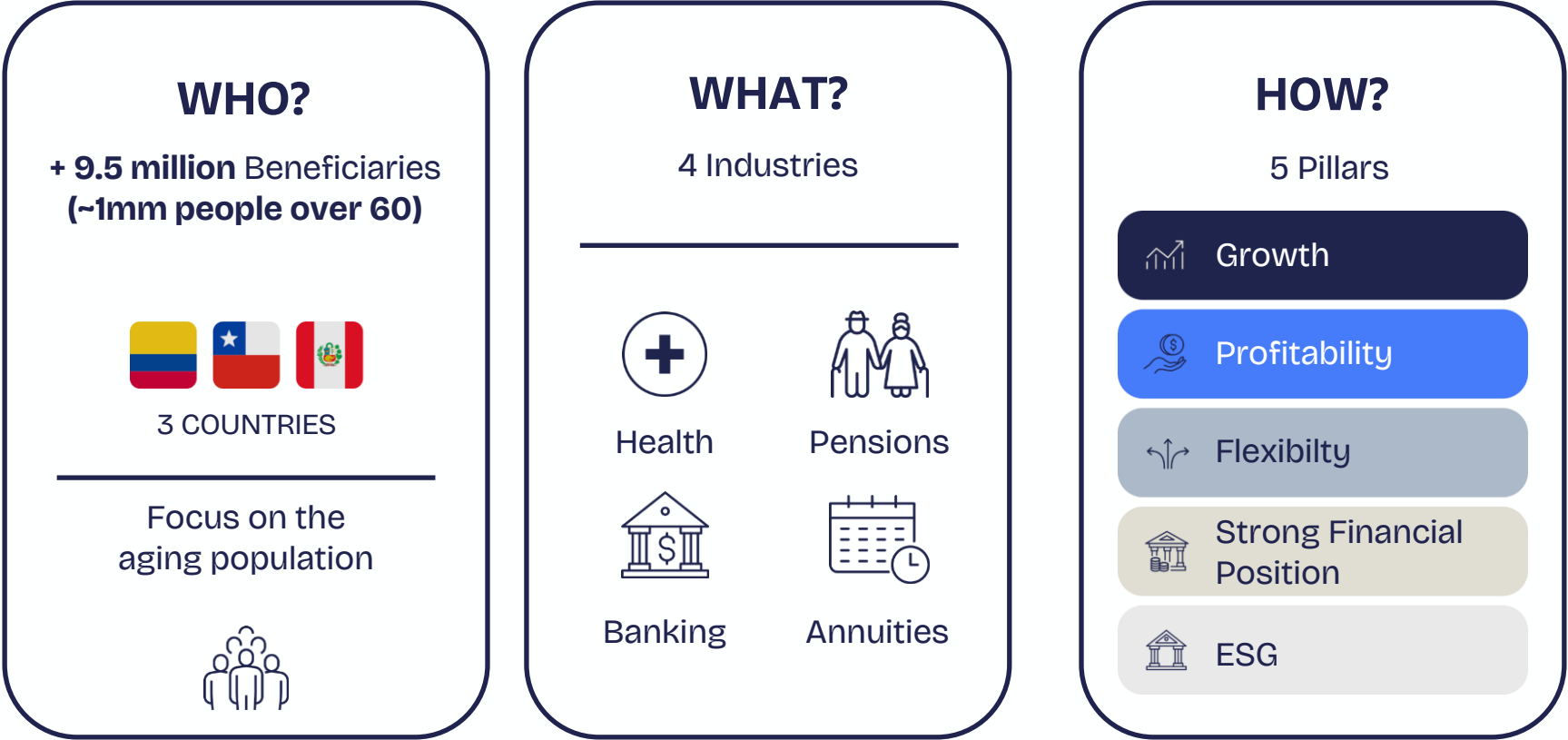
ILC AT A GLANCE

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

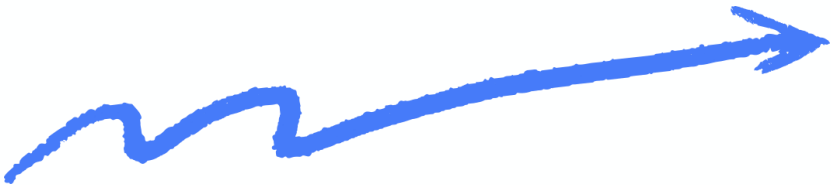
ILC IN NUMBERS







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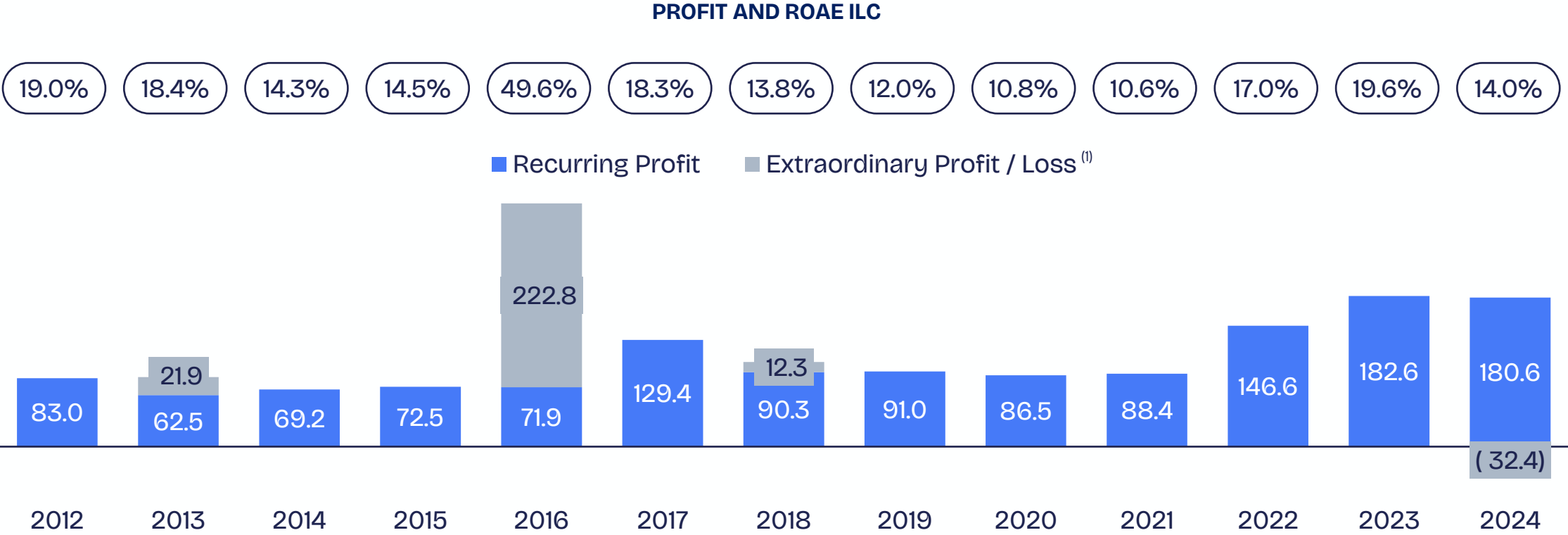
Figures as of December 2024
FX: CLP/USD 950
Source: ILC

CONSISTENT GROWTH AND DIVERSIFICATION SINCE OUR IPO



		2012		(2024)
Assets Ch\$ bn	>	1,055	— 15.6x →	16,490
AUM US\$ bn	>	22.3	— 3.9x →	83,2
Equity Ch\$ bn	>	428	— 2.6x →	1,131
Beneficiaries MM	>	3.9	— 2.5x →	9.7
Industries	>	2 	— 2x →	4   
Employees	>	+10,500	— 1.4x →	+15,000

CONSISTENT RETURNS OVER TIME AND DOUBLE DIGIT ROAE



2012 – 2016: Consolidation

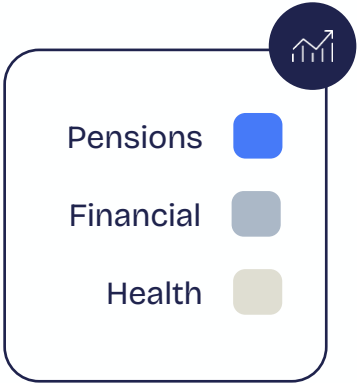
2017 – 2022: Growth, Diversification and Turnaround

2023 – 2027:
Growth in
Financial
Business

(1) Extraordinary loss for Sept 2024 LTM, from an accounting liability under IFRS regulations of the Consalud subsidiary due to the Isapres Short Law
Source: ILC

PROFIT DIVERSIFICATION: NEW INDUSTRIES & GEOGRAPHIES

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



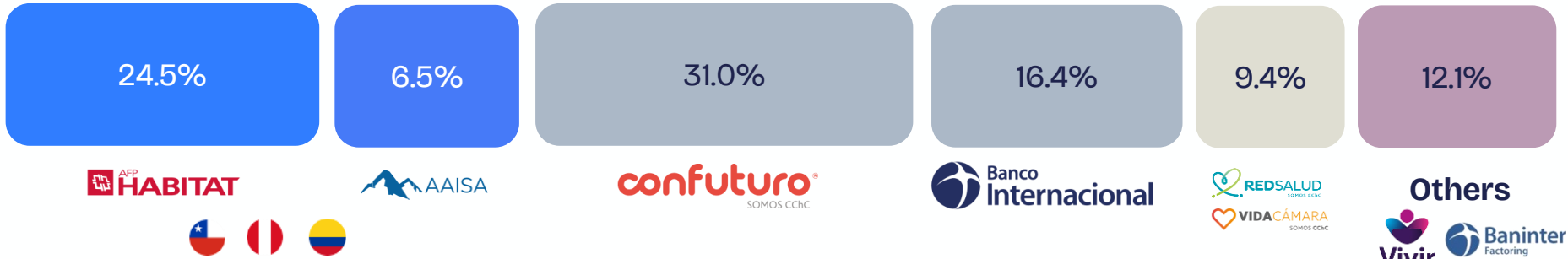
ILC 2027 TARGET



Profit Growth
2012- 2024⁽²⁾

2.2X

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

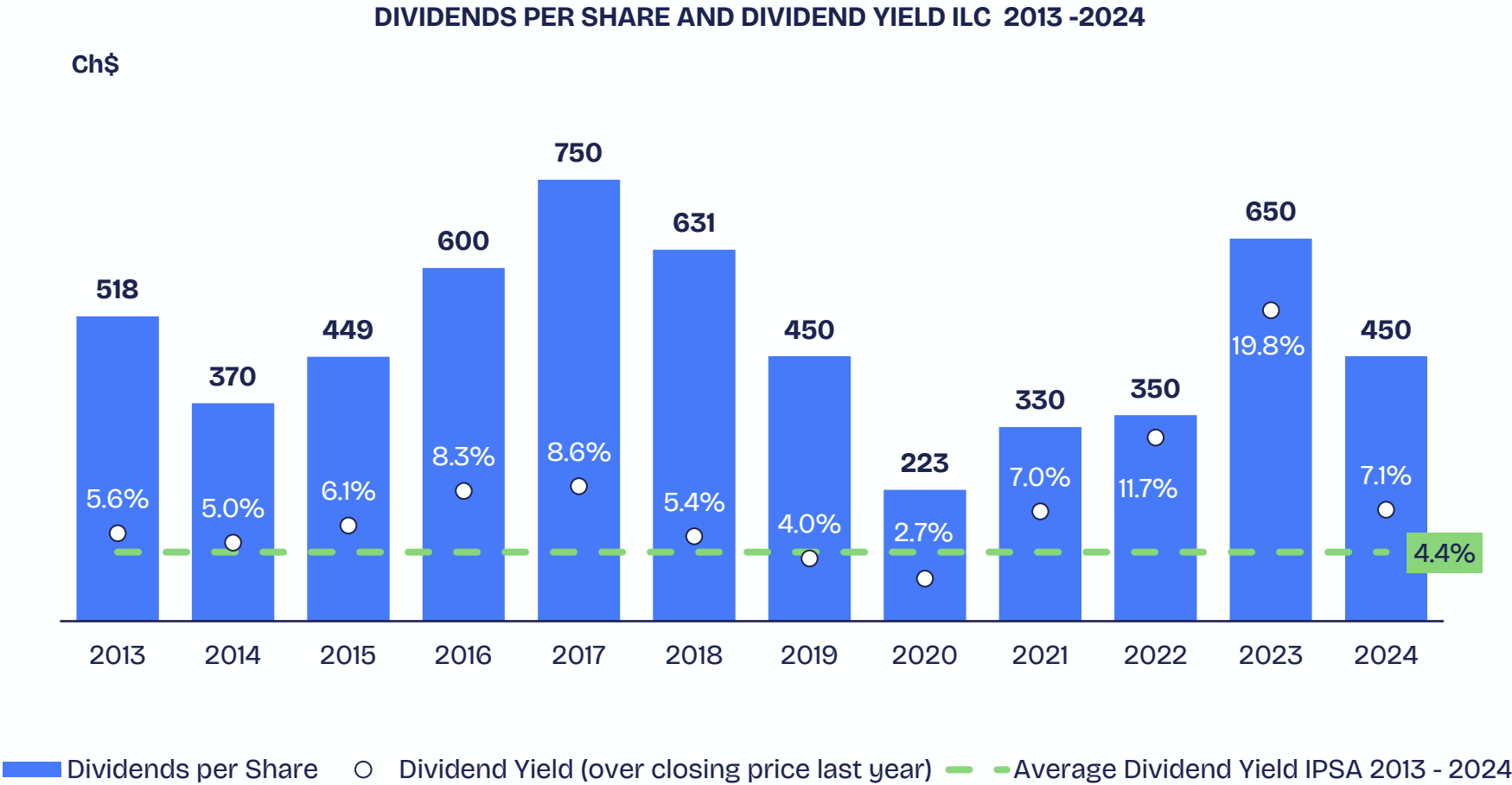


(1) Profit excludes result due to Disability and Survival Insurance (SIS) in 2012

(2) Excludes the extraordinary loss for December 2024, from an accounting liability under IFRS regulations of the Consalud subsidiary due to the Isapres Short Law

Source: CMF, ILC

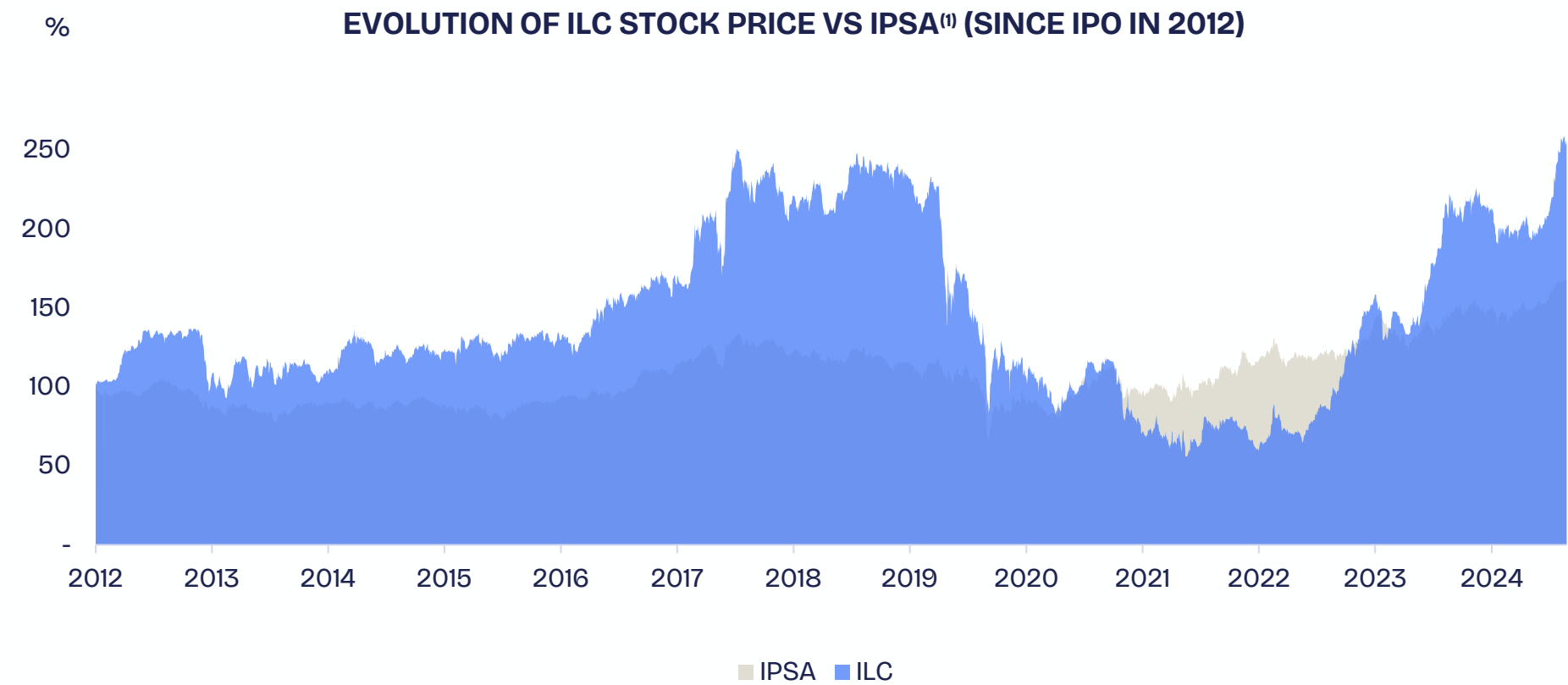
CONSISTENT AND ATTRACTIVE DIVIDEND YIELD



ILC's Average Dividend Yield
2013-2024
7.6%

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

OUTPACING THE INDEX: CONSIDERING DIVIDENDS, PROFITABILITY HAS OUTPERFORMED IPSA



**Stock price profitability
adjusted by dividends
IPO 2012 - Mar 2025**

- ILC:
+156.1%
- IPSA:
+67.7%

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Closing price as of March 11th
 (1) Consider IPSA adjusted by dividends
 Source: ILC, Bloomberg

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







OUR FUNDAMENTAL PILLARS TO ACHIEVE CONSISTENCY



PRESENCE IN INDUSTRIES THAT EXCEED GDP GROWTH



	CAGR 1994-2004	CAGR 2004-2014	CAGR 2014- 2024
 <div>PENSIONS AUM Chilean Pension Funds Industry</div>	14.2%	11.5%	6.3%
 <div>ANNUITIES AUM Life Insurance Industry</div>	17.4%	9.9%	9.1%
 <div>BANKING⁽¹⁾ Total Loans</div>	13.2%	12.3%	7.2%
 <div>HEALTH Current Health Expenditure</div>	9.0% ⁽²⁾	10.8%	10.8% ⁽³⁾
GDP GROWTH⁽⁴⁾	5.0%	4.5%	2.0%

(1) Bank loans exclude foreign loans
(2) 2000 – 2004
(3) 2014 – 2022
(4) Real GDP Growth, the nominal CAGR for the respective periods is: 11,3%, 10,4% and 7,3%
Source: Superintendencia de Pensiones, AACH, CMF Data, WorldBank

WE HAVE COMPLEMENTED OUR BUSSINESSES THROUGH SELF-FINANCED ACQUISITIONS



IPO

SUCCESSFUL M&A AND DIVESTITURES

 <p>Acquisition (2013)</p> <p>Multiple (P/B) 0.83x</p>	 <p>Acquisition (2015)</p> <p>Multiple (P/B) 1.29x</p>	 <p>Partnership (2016)</p> <p>Multiple (P/B) 3.0x</p>	 <p>Acquisition (2019)</p> <p>Multiple (P/B) 1.30x</p>	 <p>Acquisition (2022)</p> <p>Multiple (P/B) N/A & 0.64x</p>	 <p>Acquisition (2023)</p> <p>Multiple (P/B) 1.00x</p>	 <p>Increased Stake (2024)</p> <p>Multiple (P/B) 1.40x</p>
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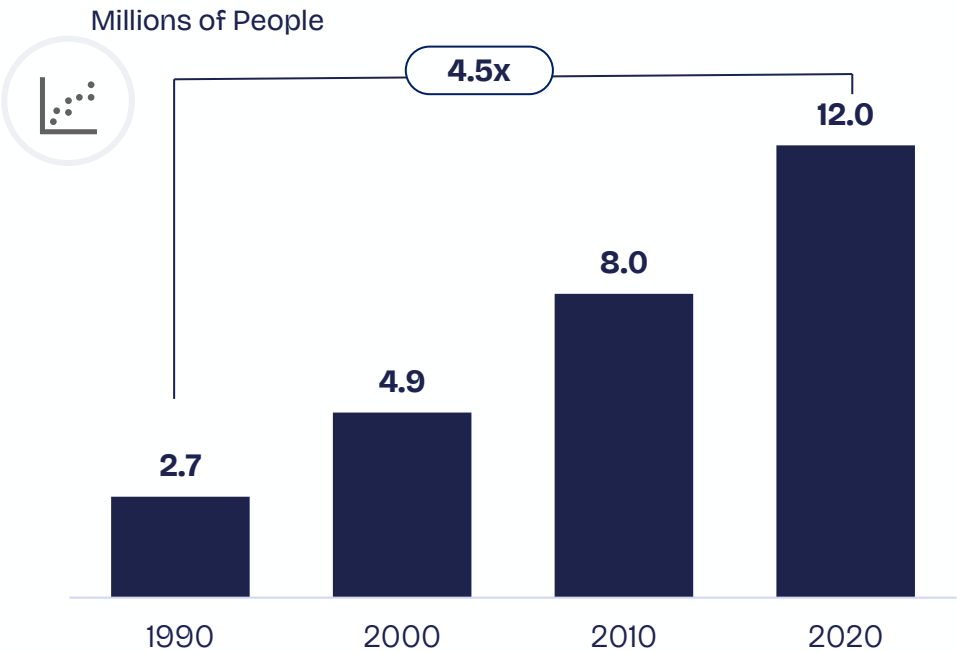
RATIONALE BEHIND OUR ACQUISITIONS



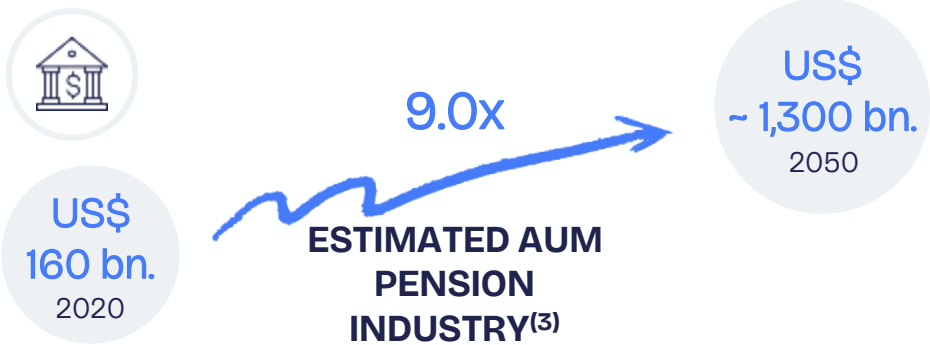
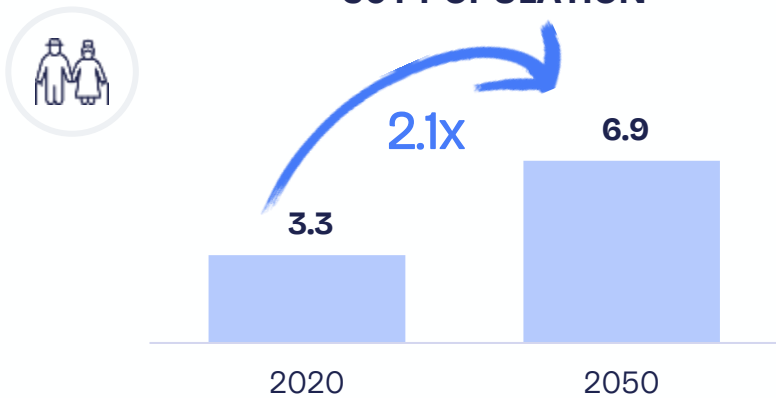
FROM GROWING TOGETHER WITH THE MIDDLE-INCOME POPULATION TO GROWING ALONGSIDE A DEMOGRAPHIC SHIFT DEFINED BY AGEING



EVOLUTION OF THE CHILEAN MIDDLE-INCOME POPULATION⁽¹⁾



ESTIMATE EVOLUTION OF THE CHILEAN +60Y POPULATION⁽²⁾



FX: 950 CLP/USD

(1) Middle-income segment defined as those individuals whose total income is between 1.5 and 6 times the poverty line

(2) INE projections

(3) Do not consider last pension reform

Source: Banco Mundial, CASEN, INE, Libertad y Desarrollo, Superintendencia de Pensiones, Confuturo

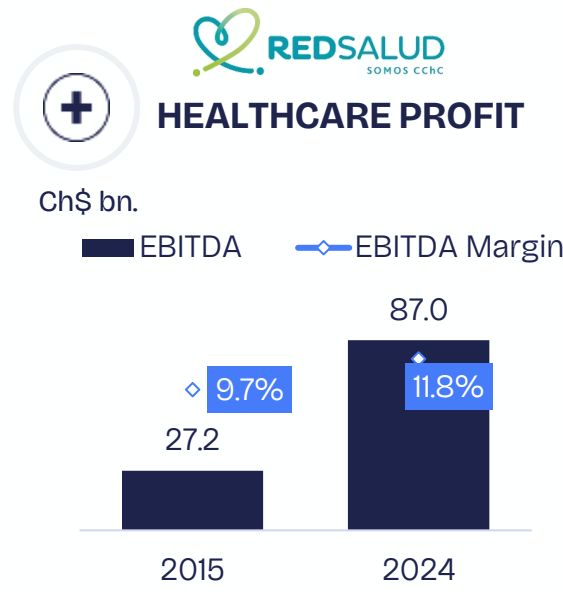
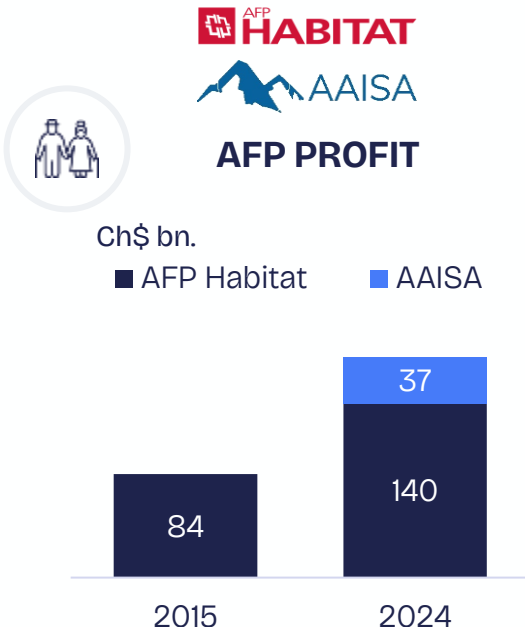
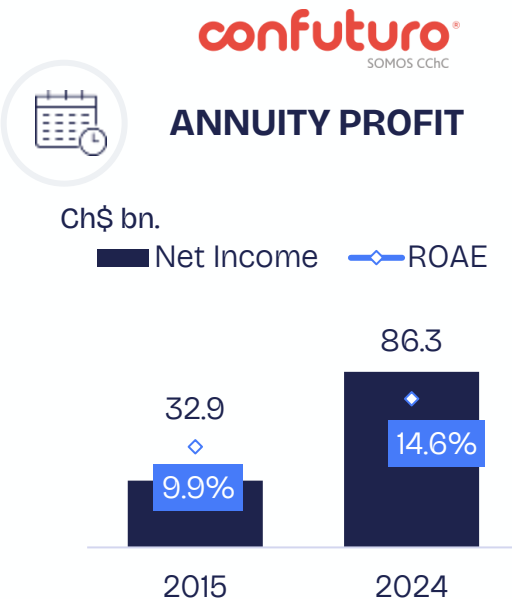
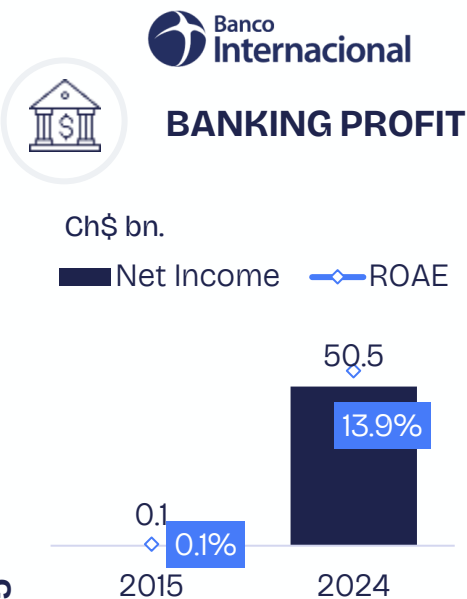
SUCCESSFUL TURNAROUNDS



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



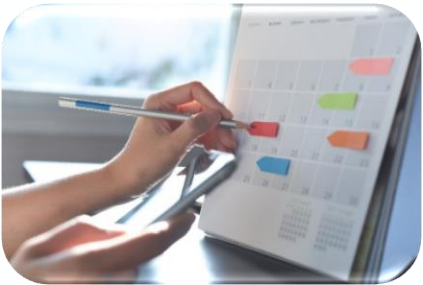
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SELF-FUNDED GROWTH (2013-2024)



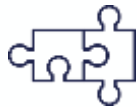
PREPARING OUR BUSINESSES FOR REGULATORY CHANGES



Health Result
Hedging & Insurer
Diversification



Regional & Product
Diversification



Reorganization



Diversifying
Source of Income

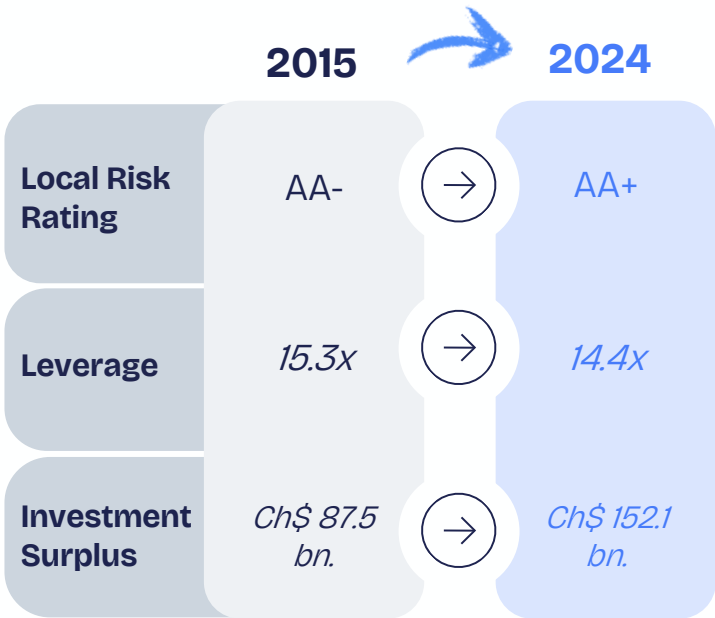


Focus on Financial
Business

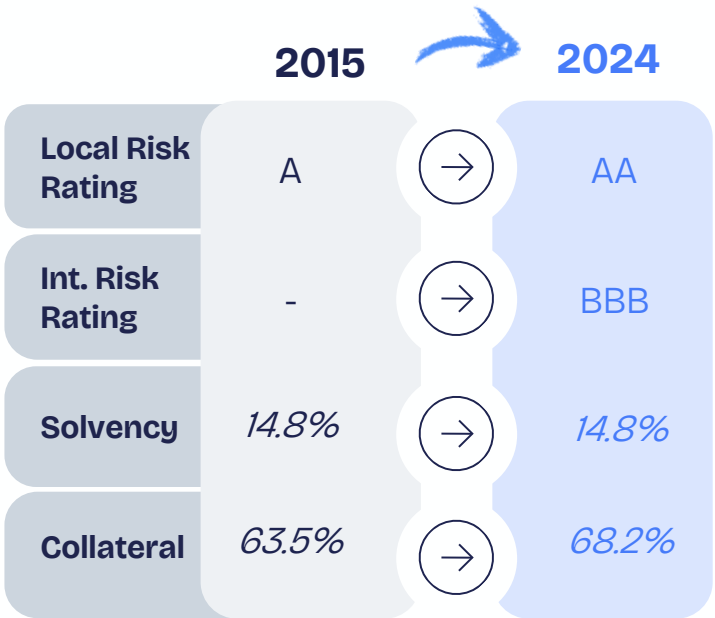


SUSTAINED IMPROVEMENT IN SUBSIDIARIES' RISK RATINGS

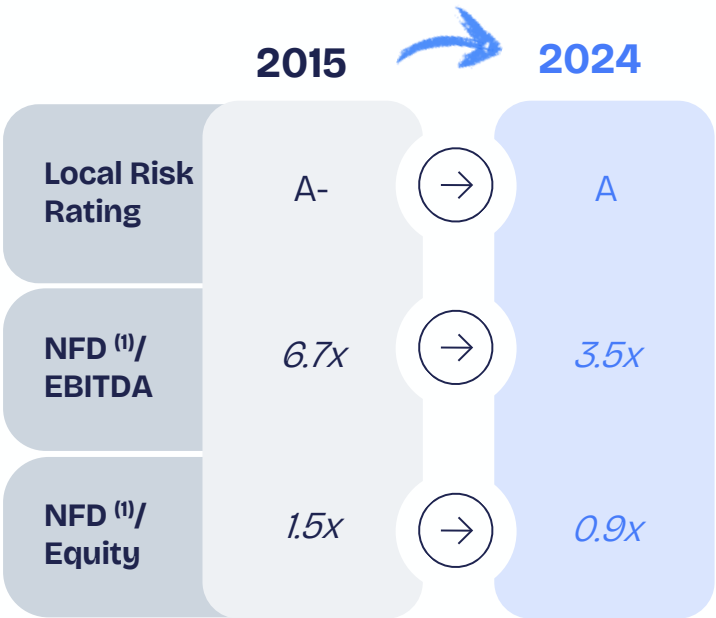
Strong Financial Position



- Lower leverage according to new investment strategy



- Highest collateral coverage in the industry and solvency in line with Basel III standards
- In July 2024, it issued its first bond in the Swiss market for CHF 120 mm.



- Deleveraging strategy

(1) Financial liabilities + Leasing – Cash & Equivalents
Source: CMF, AACH, Feller Rate, ICR, Fitch Ratings, Humpreys

NEW SOURCES OF FUNDING: ACCESS TO INTERNATIONAL DEBT MARKET

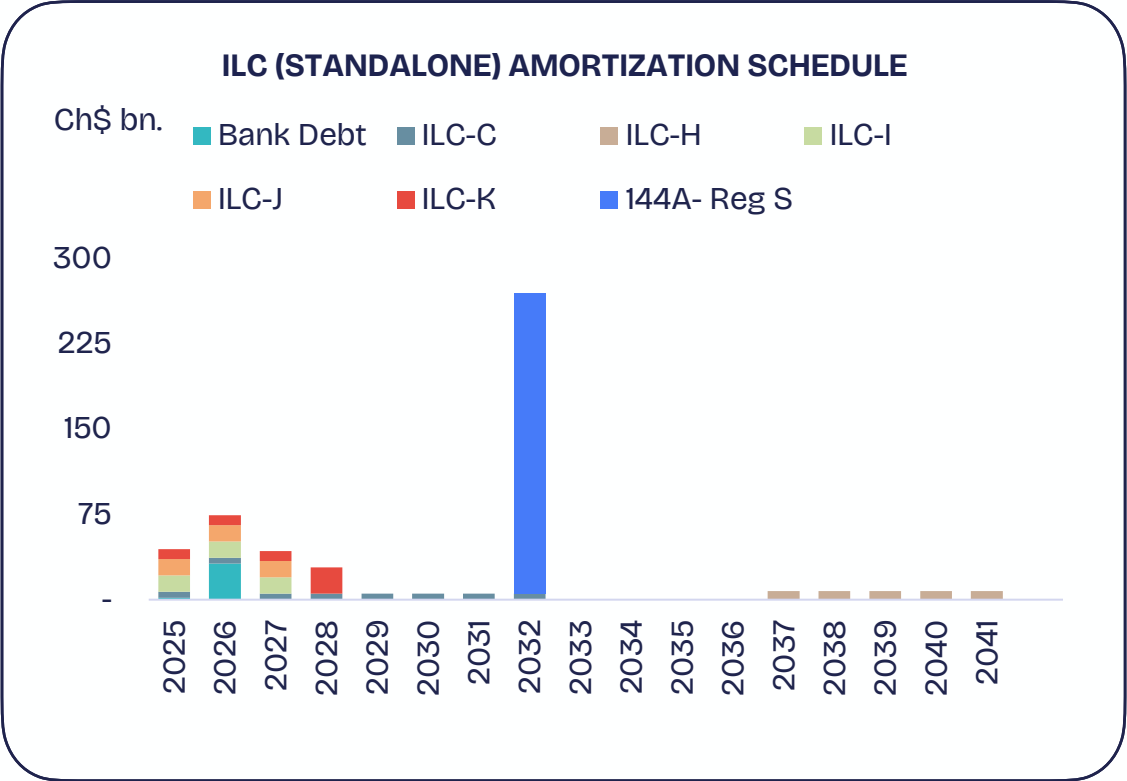
Strong
Financial
Position



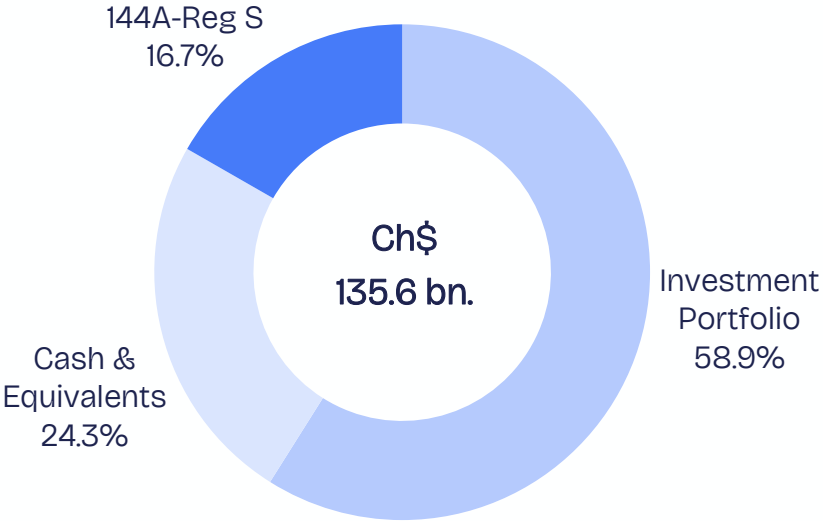
Maximum outstanding bond debt in Local Capital Market was UF 10.2 MM in 2021.
Source: ILC

WELL-MANAGED DEBT MATURITY AND LIQUIDITY POSITION

Strong
Financial
Position



LIQUIDITY POSITION (DEC-2024)



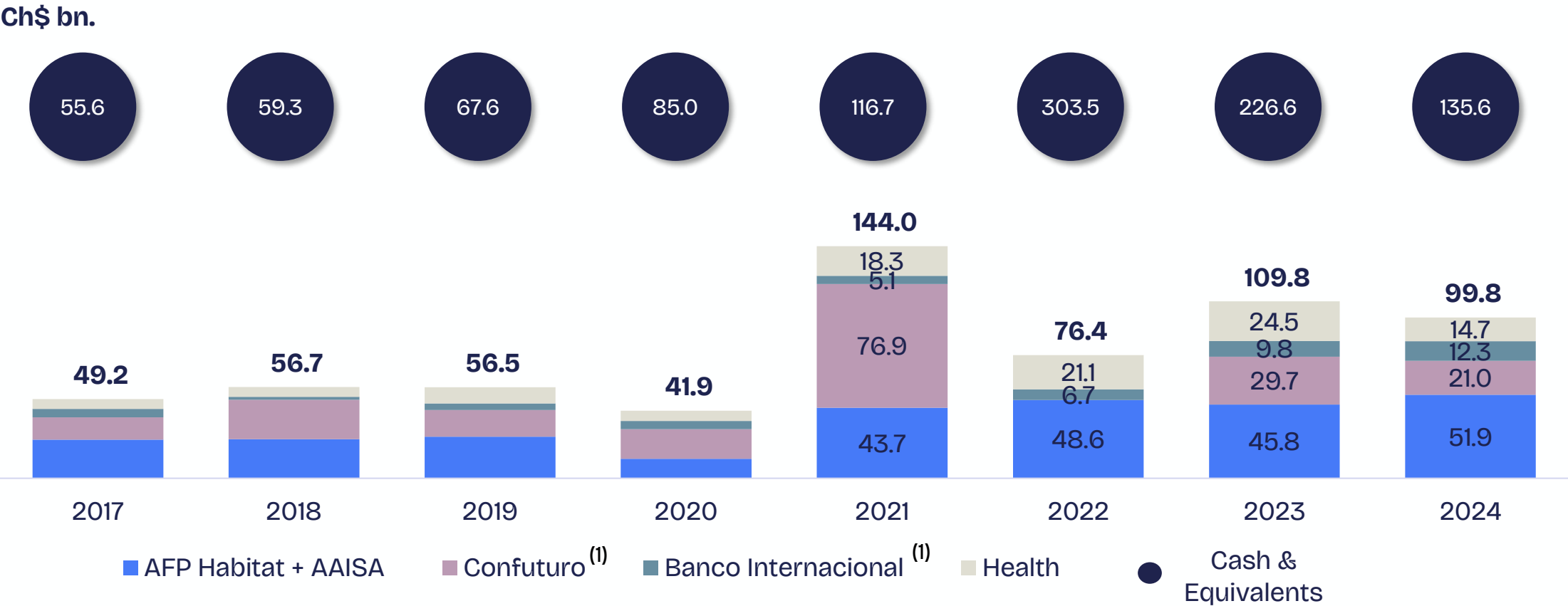
Total Net Debt
December 2024
Ch\$ 400.6 bn.

NFD / Equity
December 2024
0.35x

DIVERSIFIED BUSINESS PROFILE AND CASH FLOW GENERATION



ILC'S DIVIDENDS RECEIVED (BREAKDOWN BY SUBSIDIARY) AND ILC'S CASH EQUIVALENTS



(1) Dividends from Confuturo and Banco Internacional correspond to dividends received by Inv. Confuturo and ILC Holdco, the controlling entities of Confuturo and Banco Internacional.
Source: ILC

ILC SUSTAINABILITY MODEL

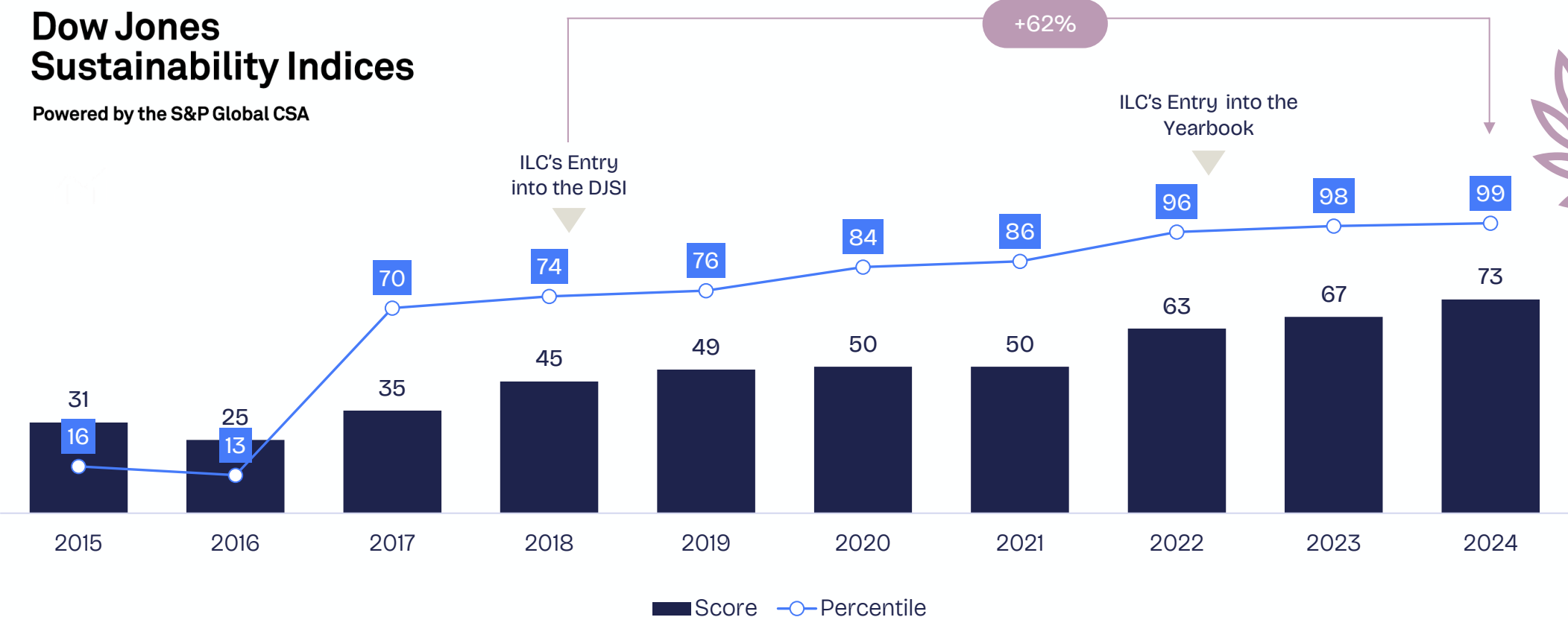


ESG RESULTS OVER TIME: ILC POSITIONED 5th GLOBALLY IN THE INDUSTRY



Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

EVOLUTION OF ILC'S DJSI SCORE⁽¹⁾



(1) Results as of Oct 21, 2024
Source: ILC, DJSI

KEY ADVANCES IN 2024 TOWARDS OUR GOALS

2024 MILESTONES

	→	<ul style="list-style-type: none">Increased stake to 78.2%Agreement to increase the stake to 100% within 3YFirst bond issuance on the Swiss marketTotal loans grew 16.1% YoY, outperforming the industry's 3.9% growthCapital increase of Ch\$ 14.3 billion to support growth
	→	<ul style="list-style-type: none">Confuturo achieved a 15% market share in 2024, growing 6% (real terms) compared to 4% of the IndustryCapital Increase of Ch\$ 18.9 billion to support growth
	→	<ul style="list-style-type: none">Prudential AGF alliance with AFP HabitatNew insurance company in Colombia
	→	<ul style="list-style-type: none">Overcoming the healthcare crisisDiversifying products and revenue streams towards Fonasa59% growth in supplemental insurance beneficiaries in the last two years



NEW STAGE

Growth in Financial Business
2023 — 2027




CHAPTER 02 | ADVANCES IN REGULATORY CHANGES

PENSION SYSTEM REGULATORY CHANGES IN CHILE

CURRENT SITUATION

Contribution Sources

- State contribution of Ch\$ 214,296 to the poorest 90% (PGU)⁽¹⁾
- Mandatory: 10% of gross salary, charged to the employee
- D&S Insurance: 1,38% of the taxable salary, paid by the employer

Industry

- 7 private fund managers
- Tender process for new affiliates every two years
- Charge over gross salary contribution
- Reserve requirements: 1% of the AUM

Pension Funds

- 5 funds (different risk)

PENSION REFORM (MAIN CHANGES)

- PGU of Ch\$ 250,000⁽¹⁾
- Individual Pillar:
 - 10% of the taxable salary, paid by the employee
 - 4.5% of the taxable salary, paid by the employer⁽²⁾
- Solidarity:
 - 1.5% of the gross salary, paid by the employer and allocated to a state-issued loan with guaranteed returns⁽³⁾
 - D&S Insurance incorporating a framework to account for women's higher life expectancy 2.5% of the gross salary, paid by the employer

- New Entity: **Autonomous Pension Protection Fund** will collect 1.5% + 2.5% + state contribution to finance the payment of defined benefits
- **Private fund managers** will collect and manage 14.5%
- **The Institute of Social Security (IPS)** will be able to provide support to investment managers
- **Bidding every 2 years for 10% of the current affiliate portfolio and new affiliates**, who are free to switch to other pension fund managers
- **Reserve requirements: 30% of annual fees**

- 10 Generational Funds

(1) For pensions below Ch\$ 1,158,355
(2) After 20 years, the employer's contribution increases by 0.15% per year for the next 10 years, reaching 6%.
(3) After 20 years, the employer's contribution decreases by 0.15% per year for the next 10 years, reaching 0%.

Source: Public Information

ADVANCES IN REGULATORY CHANGES – PERU AND COLOMBIA

PENSION REFORM IN COLOMBIA

- The project presented by the President of Colombia, Gustavo Petro, was **approved** by Congress on June 14th, 2024
- It introduces a **four-pillar system**: solidarity, semi-contributory, contributory, and voluntary savings
- The new system **integrates public and private regimes** by directing contributions up to 2.3 minimum wages into the RPM, with any excess directed into the RAIS⁽¹⁾
- The reform will be in effect from July 1st, 2025

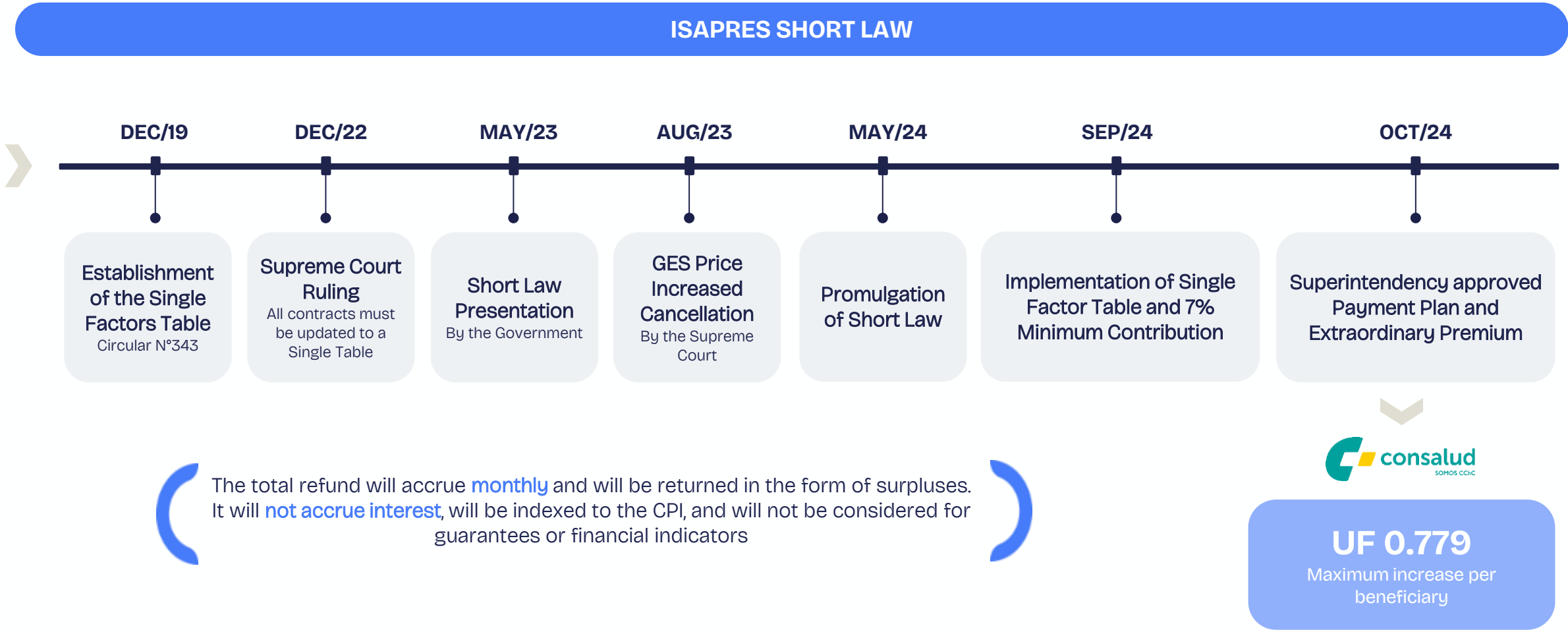
PENSION REFORM IN PERU

- The project was **approved** by Congress on September 24th, 2024
- It introduces a **four-pillar system**: solidarity, semi-contributory, contributory, and voluntary savings
- **Partial or extraordinary withdrawal** of funds from individual accounts is prohibited for contributors under 40 years of age
- The entry of **Financial System Companies** as fund managers in the contributory pillar
- **'Pension for consumption'** is introduced as a supplementary savings option
- The reform will be in effect from 2026

(1) RPM and RAIS correspond to the public Pay-as-You-Go System and the private Individual Savings Regime with Solidarity, respectively

Source: Public Information

ISAPRES: PROGRESS ON REGULATORY CHANGES



CHAPTER 03 | ZOOM-IN BY DIVISION

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















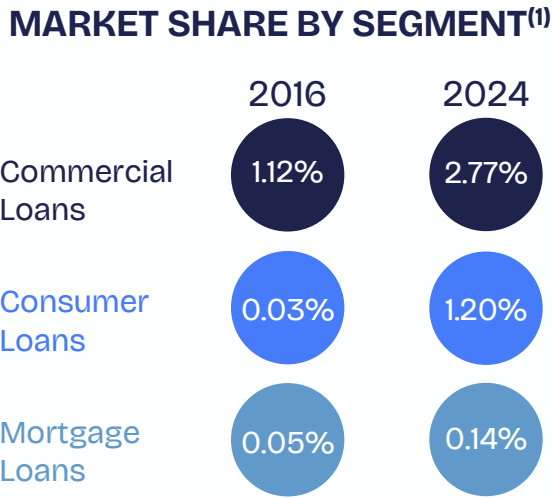
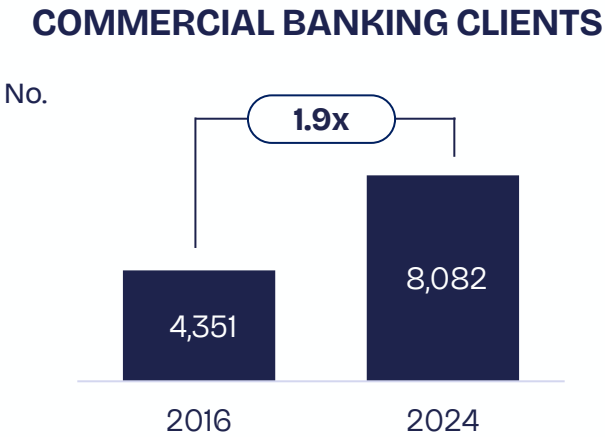
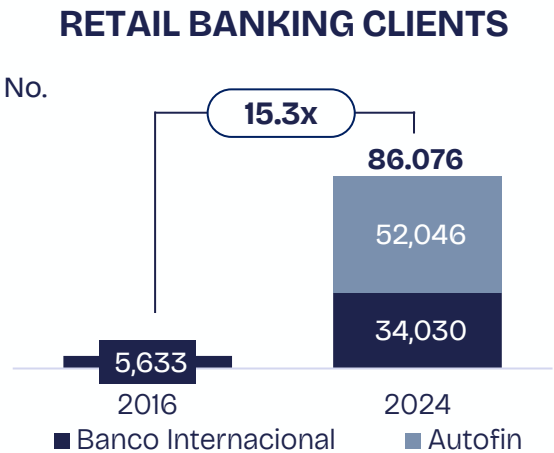
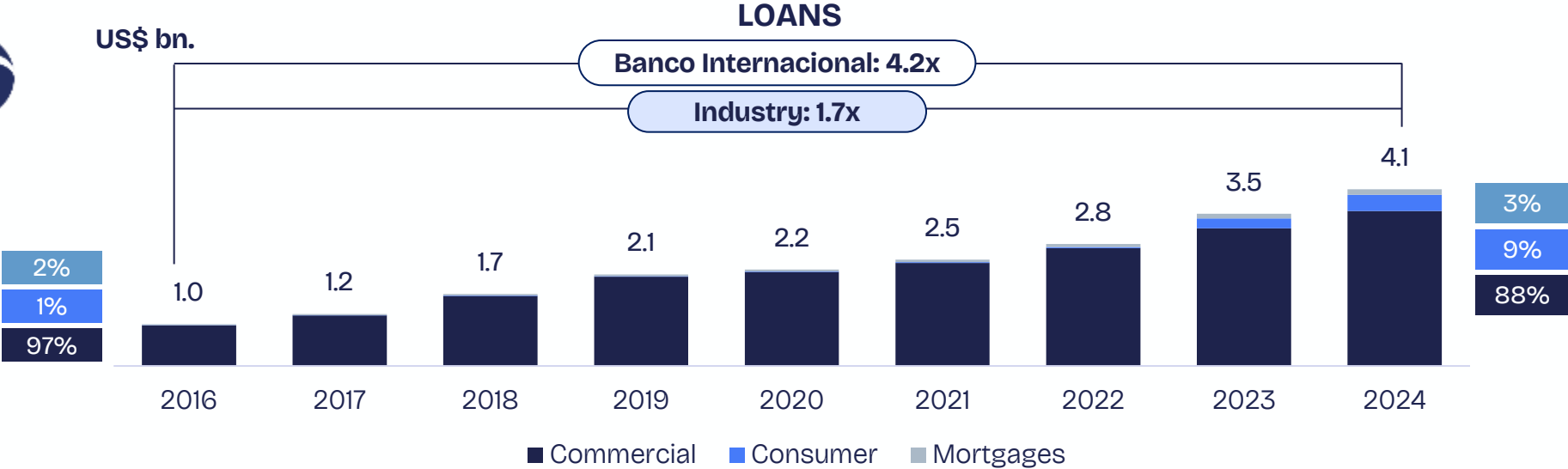




Banking



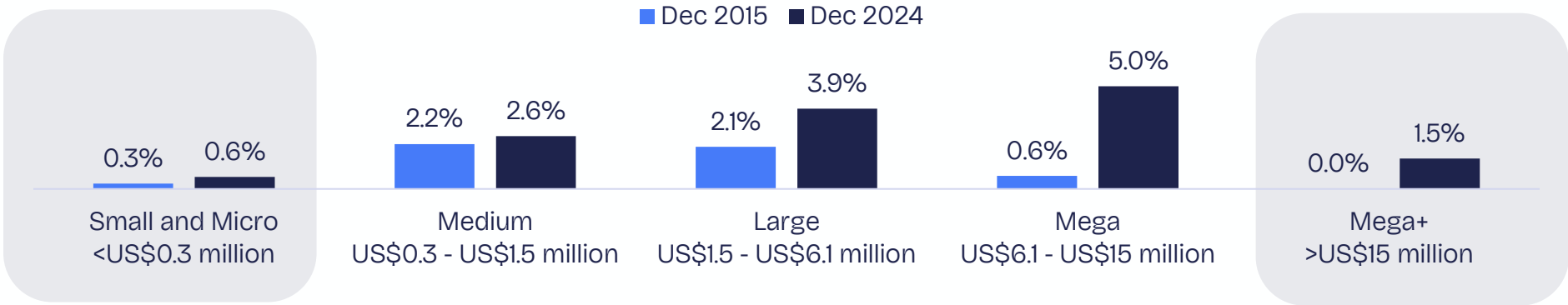
BANCO INTERNACIONAL HAS QUADRUPLLED IN SIZE



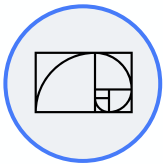
A DIFFERENTIATED APPROACH TO COMMERCIAL BANKING



BANCO INTERNACIONAL MARKET SHARE BY DEBT TRANCHE — COMMERCIAL LOANS



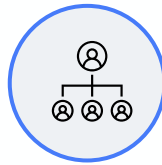
VALUE PROPOSITION AND DIFFERENTIATION



Effective solutions
Flexibility to create customized, tailor-made solutions



Speed
Fastest loan assessment in the industry



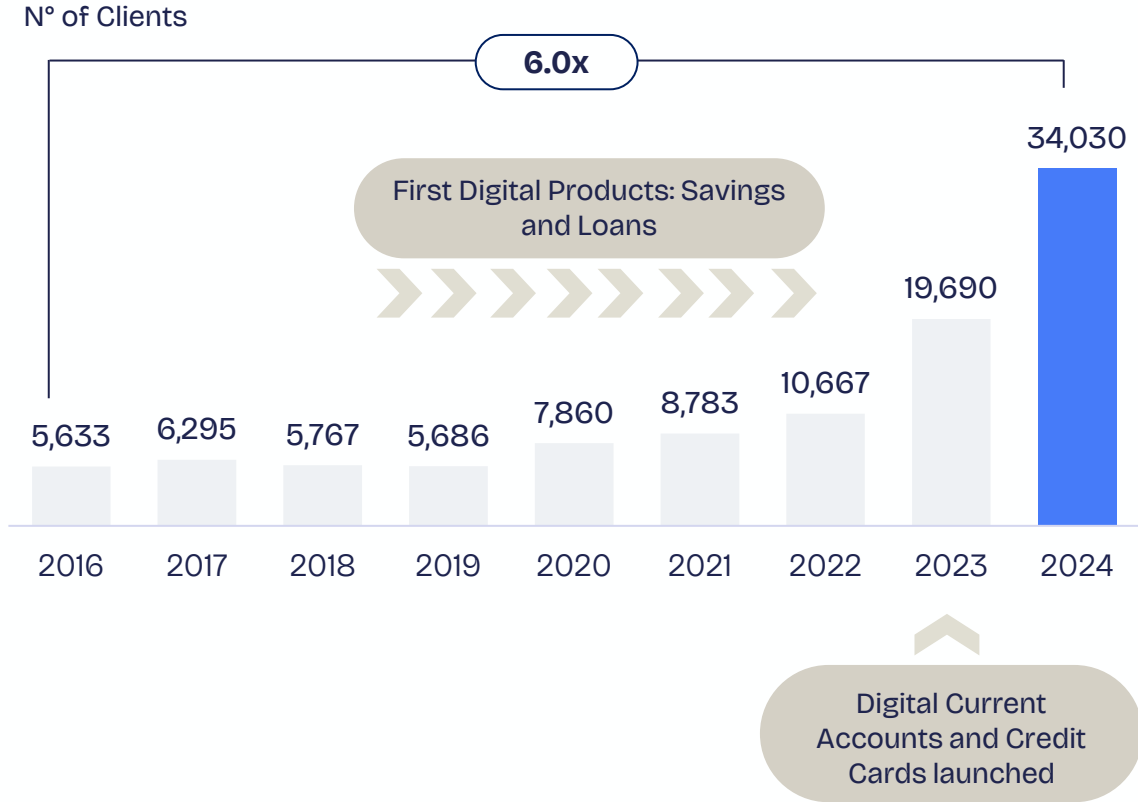
Organizational culture
Senior management involvement in customer relationships

TARGET SEGMENTS THROUGH INNOVATIVE PRODUCTS AND SUSTAINABLE FINANCING

ORGANIC GROWTH: AN EXPANDING RETAIL PORTFOLIO



BANCO INTERNACIONAL RETAIL BANKING CUSTOMERS



Online Personal Loans

New and existing customers can get a personal loan fully online and have the funds available in under 10 minutes



Digital Credit Cards

New customers can get a digital credit card in under 10 minutes



Digital Accounts

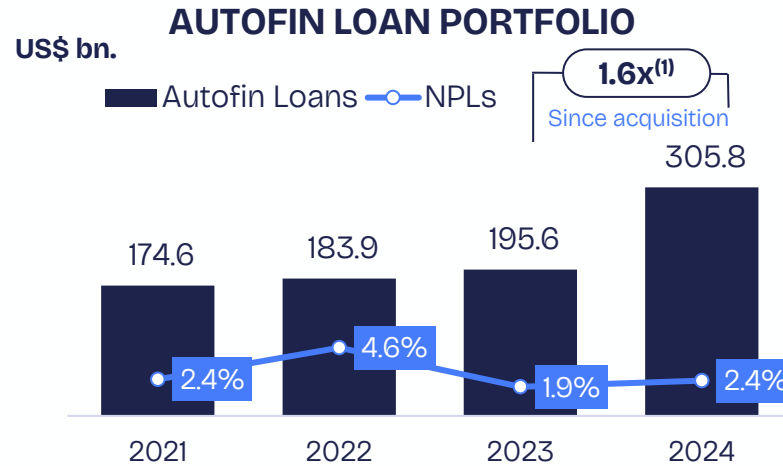
New customers can get and operate with a new account in under 10 minutes



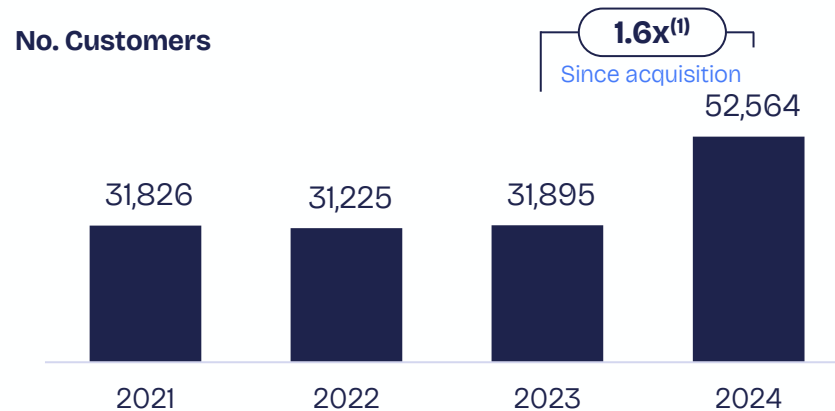
Online Term Deposits

Current and new customers can invest in a term deposit online with the best available rates

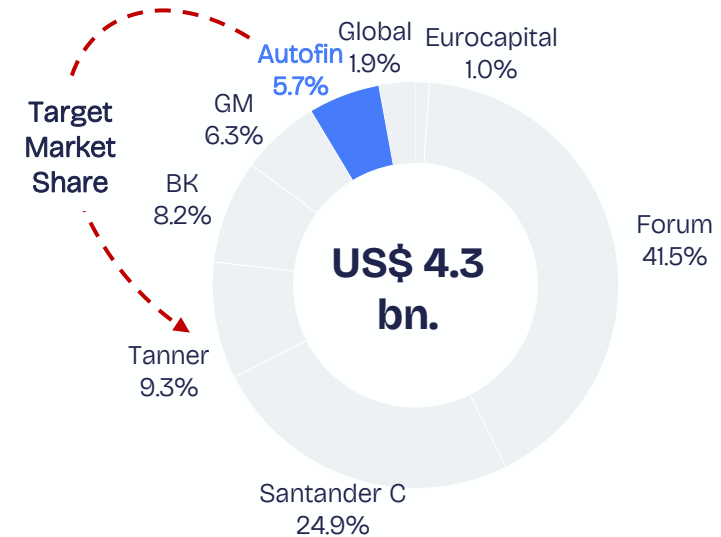
AUTO FINANCE OPPORTUNITIES IN A GROWING MARKET



AUTOFIN CUSTOMERS⁽²⁾

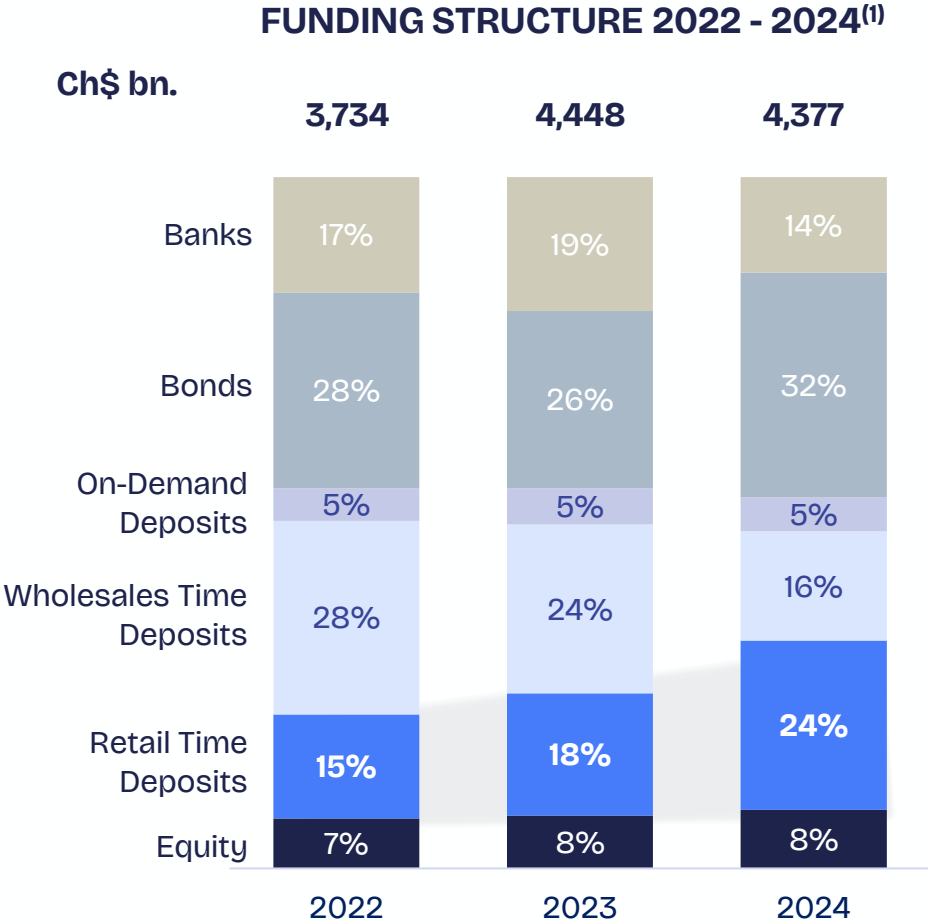


INDUSTRY MARKET SHARE (SEPT-24)



Banco Internacional acquired 51% of Autofin in Aug-23 with the goal of growing 3x in 5 years

ESTABLISHING A ROBUST FUNDING STRUCTURE



Access to **local** and **international** markets

Liquid reserves invested in Chilean government securities and Central Bank instruments

+

In 2023, a **US\$ 255 MM** A/B loan was secured through the **IDB**

In July 2024, it issued its first bond in the **Swiss market** for **CHF 120 MM**

FUNDING OPPORTUNITIES

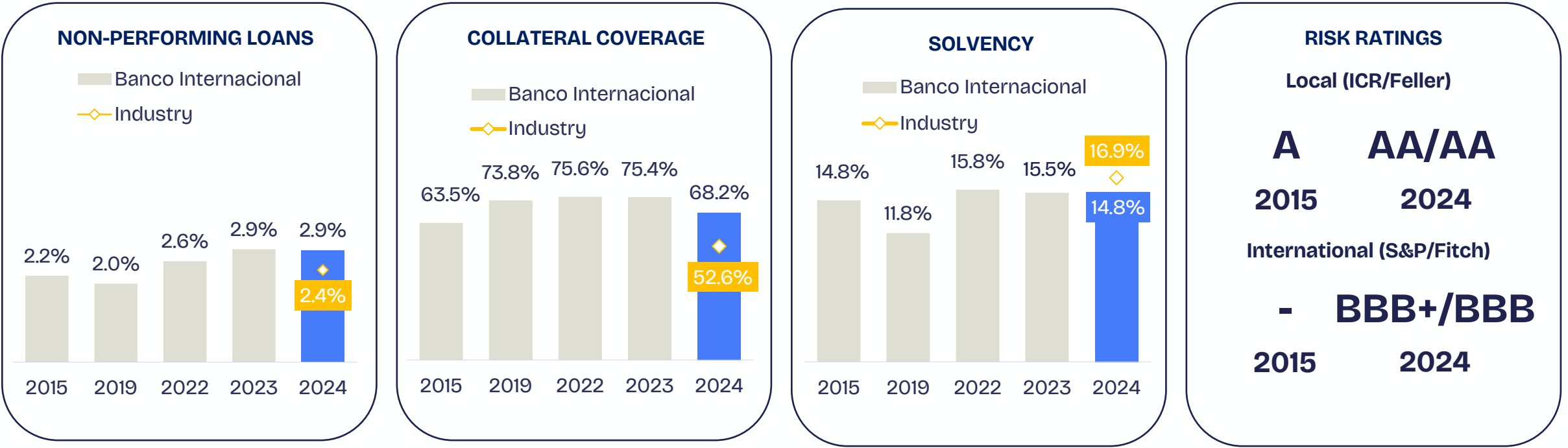
→ Scale the retail financing base through customer acquisition and retention

→ Expand the local and international portfolio of large corporate clients

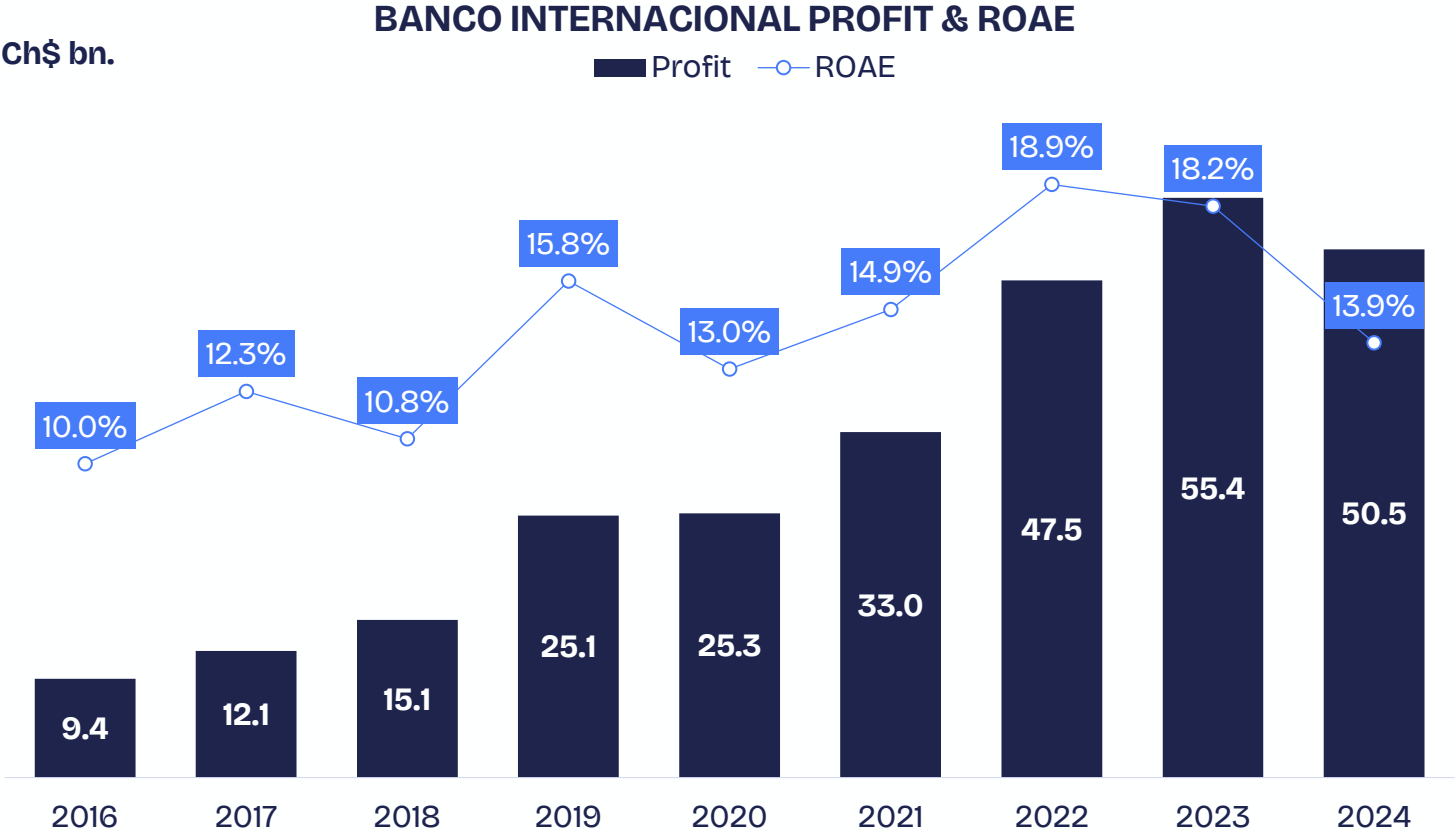
→ Significance of developing products in accordance with a digital onboarding process

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

RISK MANAGEMENT SUSTAINS OUR GROWTH IN THE RETAIL SEGMENT



SUSTAINED GROWTH IN PROFIT



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



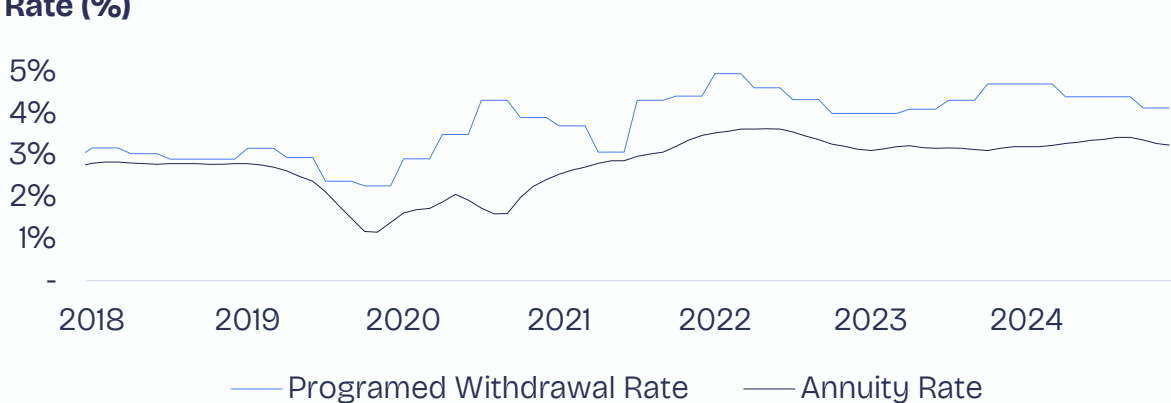
Annuities

confuturo
SOMOS CChC



ANNUITY MARKET MAINTAINED HIGH DYNAMISM

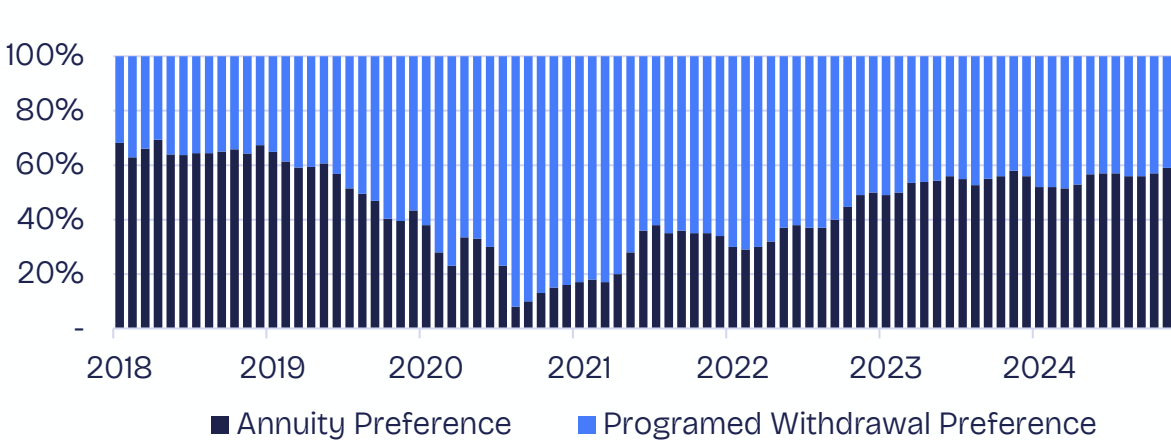
ANNUITY RATE VS PROGRAMED WITHDRAWAL RATE



Dec. 2024:
4.14%

Dec. 2024:
3.25%

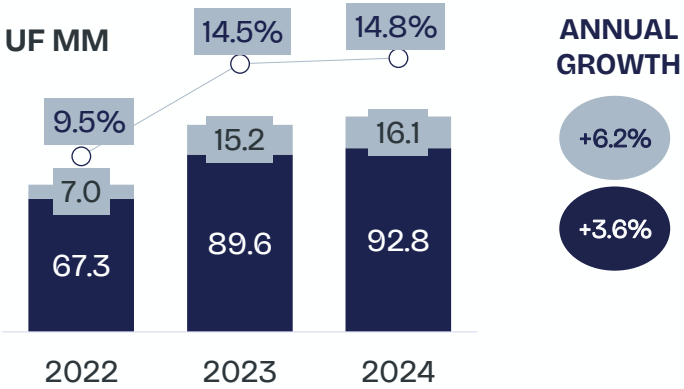
ANNUITY VS PROGRAMED WITHDRAWAL PREFERENCE



Dec. 2024:
39.0%

Dec. 2024:
61.0%

ANNUITY INDUSTRY PREMIUMS AND CONFUTURO'S MARKET SHARE



ANNUAL GROWTH
+6.2%
+3.6%

Confuturo's Premium
Annuity Premiums Exc. Confuturo
Confuturo's Market Share

Industry Changes

September 2022

New product: Scaled Annuity

2022 and 2025

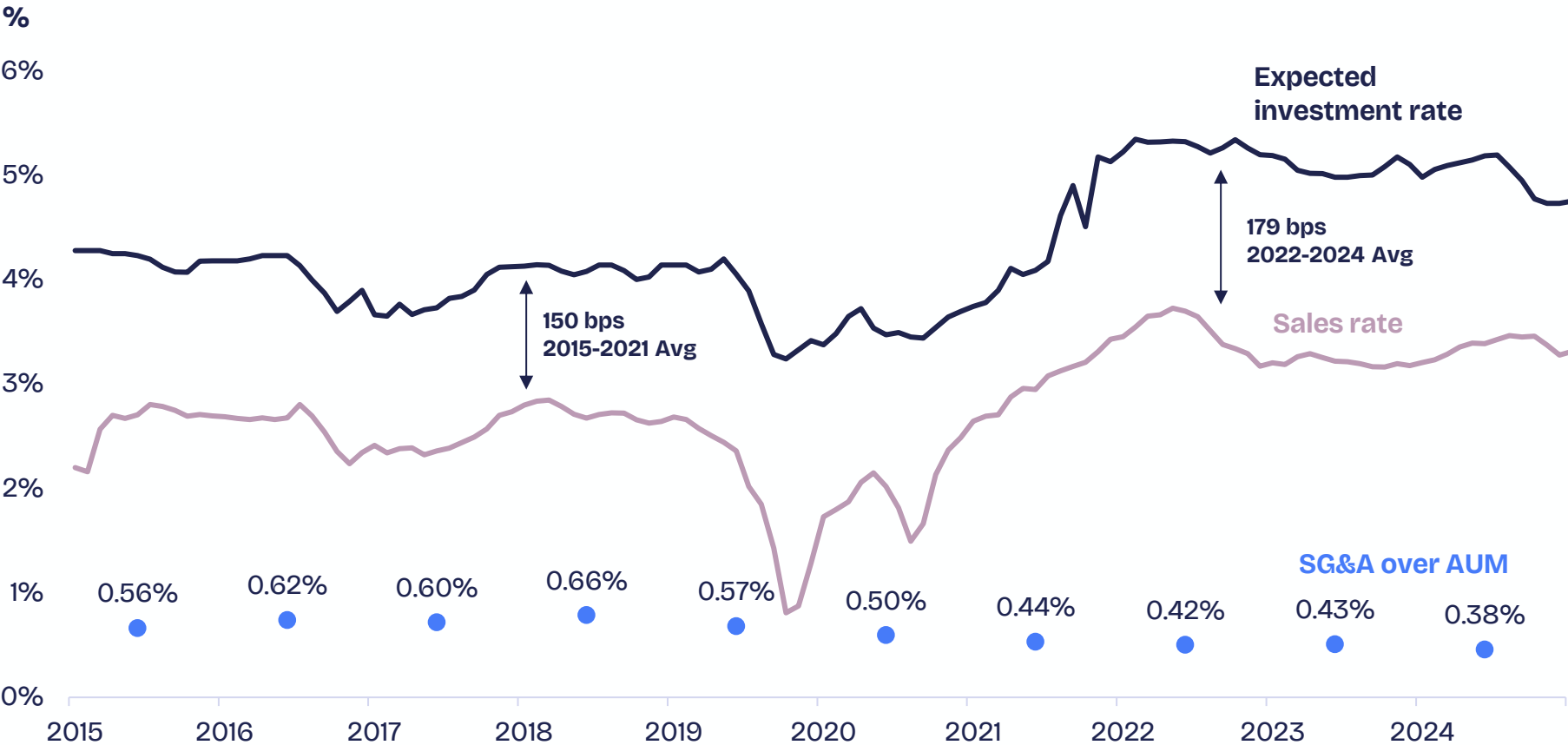
PGU and Pension Reform 2025 reduces the eligibility requirement for annuities

Source: CMF, Spensiones, Confuturo

A DUAL FOCUS ON AN EFFICIENT OPERATIONAL MODEL AND A PORTFOLIO EMPHASIZING ALTERNATIVE INVESTMENT



CONFUTURO'S SG&AS OVER AUM, ANNUITY SALES RATE AND INVESTMENT RATE



INVESTMENT DRIVERS:

1. Portfolio emphasizing alternative investments
2. Looking for the economic value, prioritizing the spread

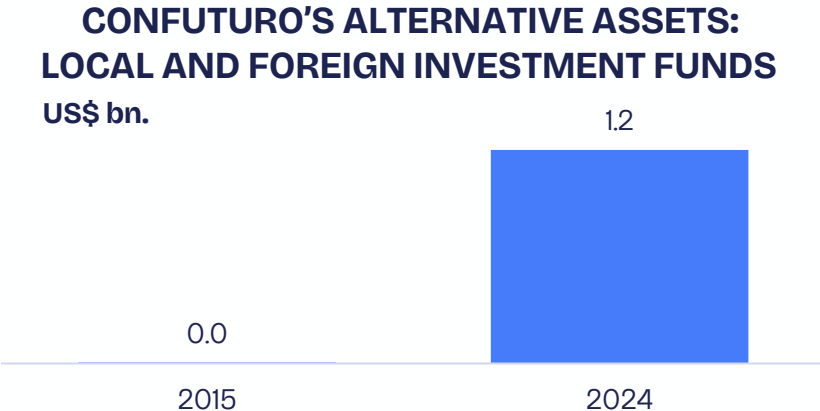
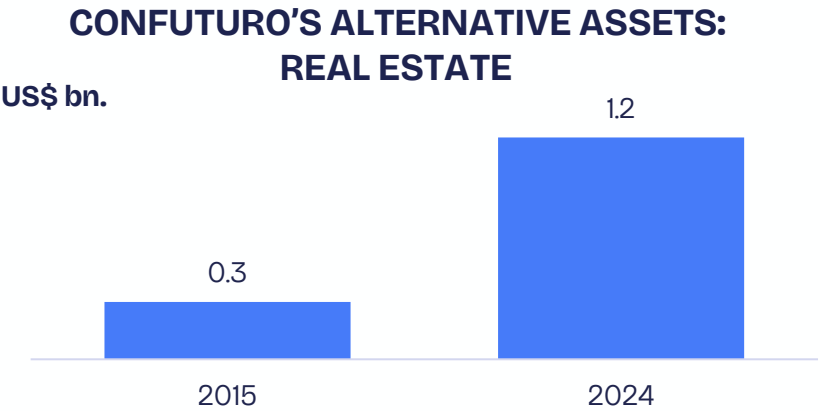
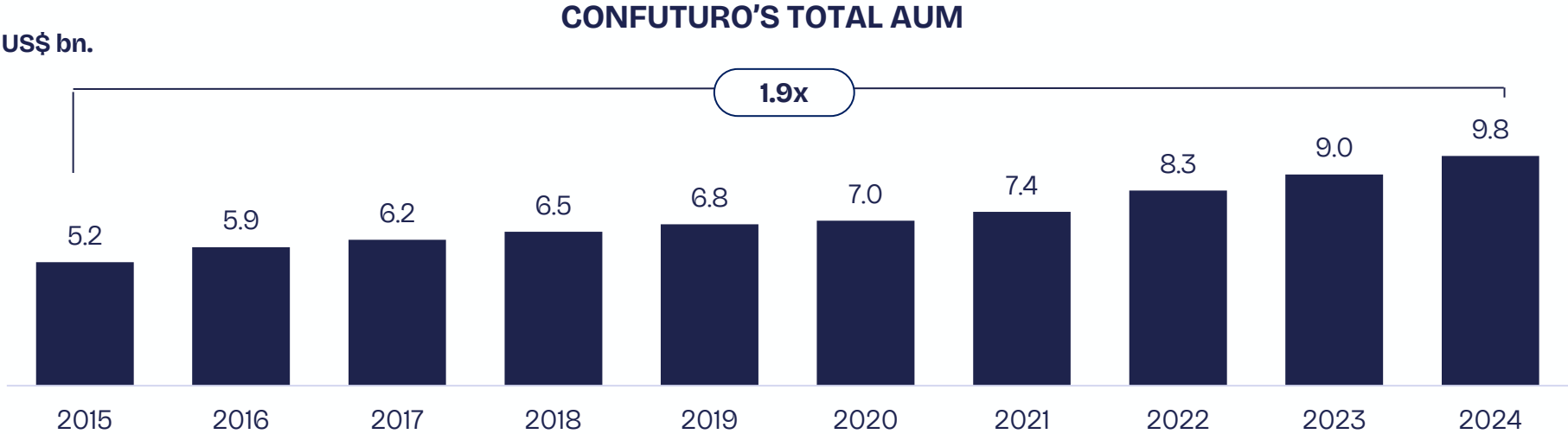
EFFICIENCY DRIVERS:

1. Economies of scale due to a larger business size
2. Changes in the customer service model

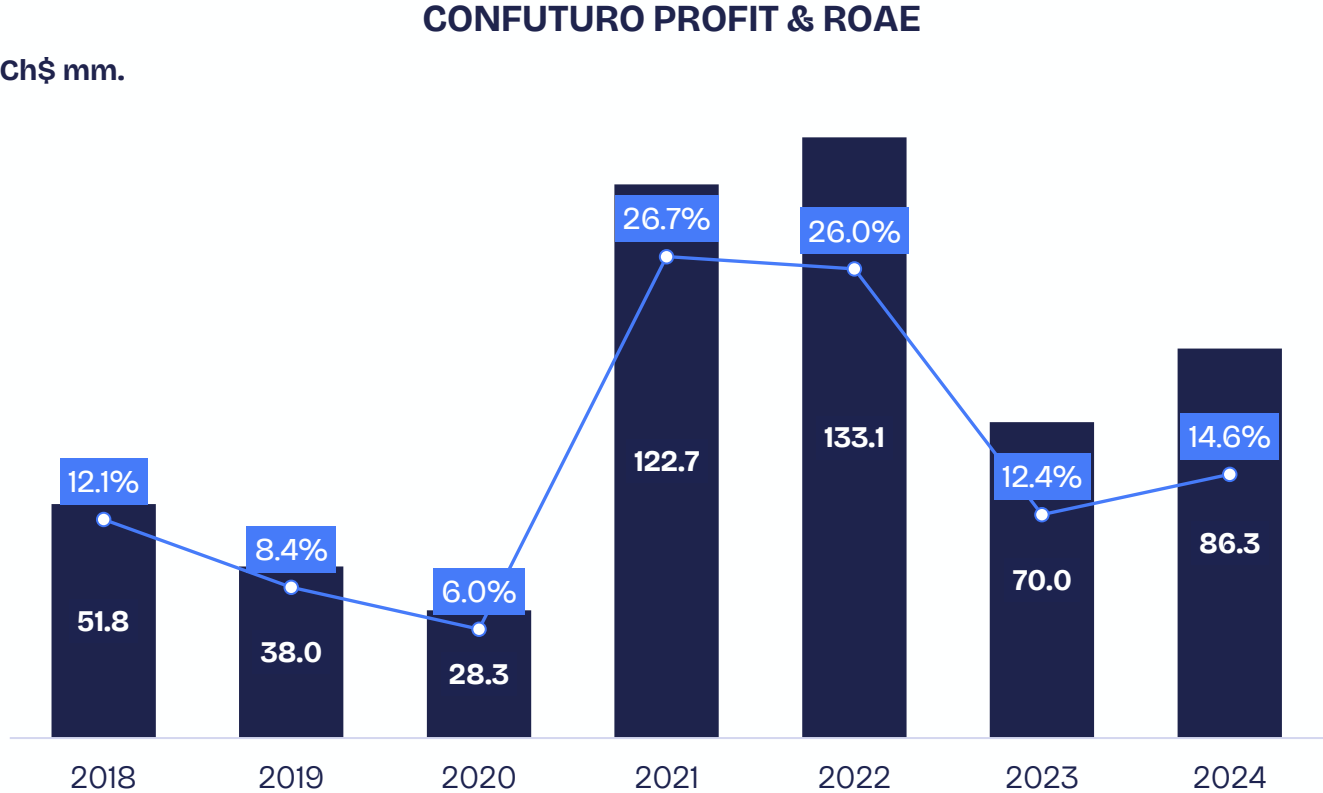
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Source: CMF, Confuturo

INCREASING ASSET ALLOCATED TO ALTERNATIVE INVESTMENTS



SUSTAINED GENERATION OF RESULTS OVER TIME



MAIN TOPICS 2024 – 2027

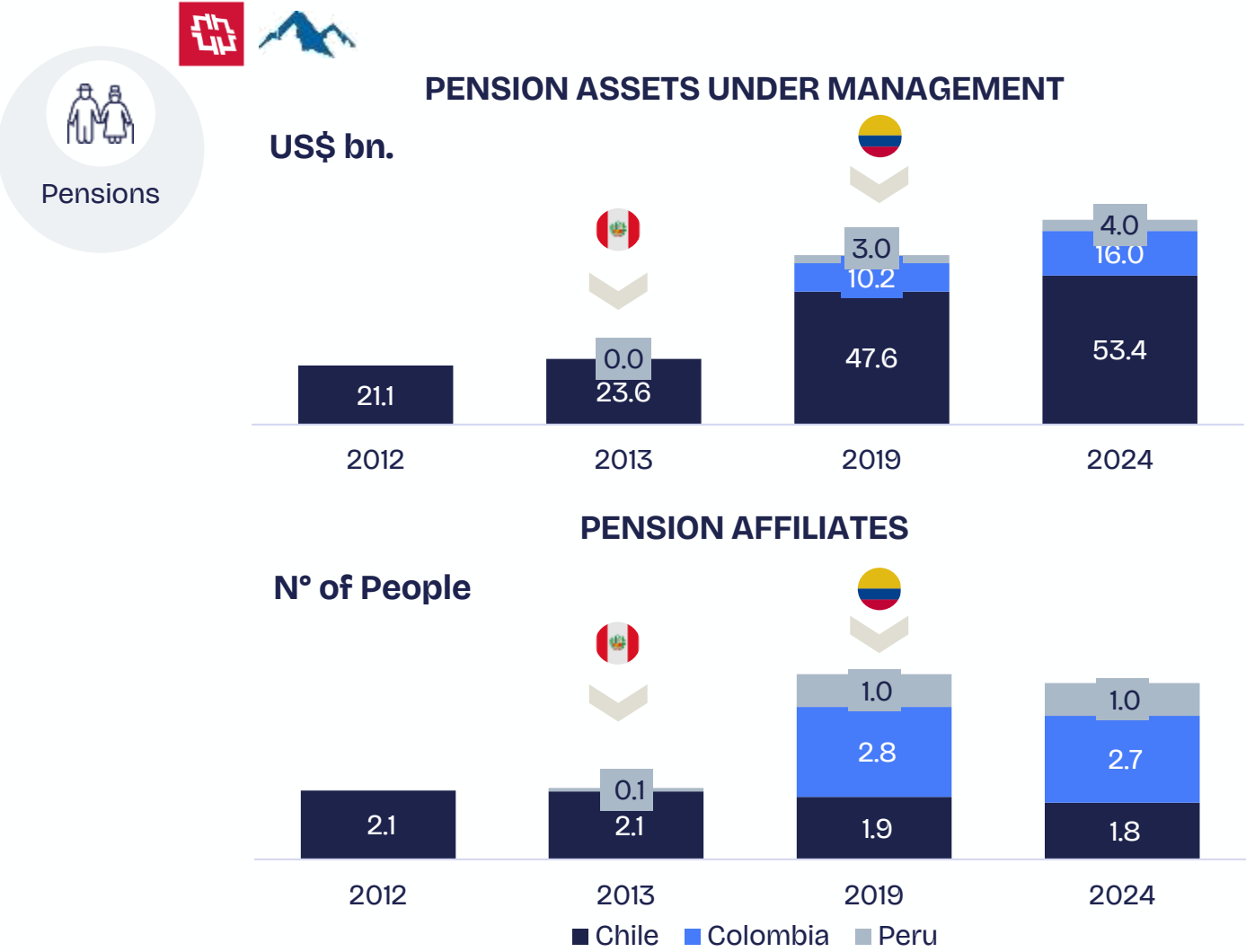
- Continue increasing portfolio leveraged in a growing industry
- Diversified investment portfolio
- Operational leverage: revenues growth with current structure
- Continue searching for economic value in spread incorporating ESG variables in investments



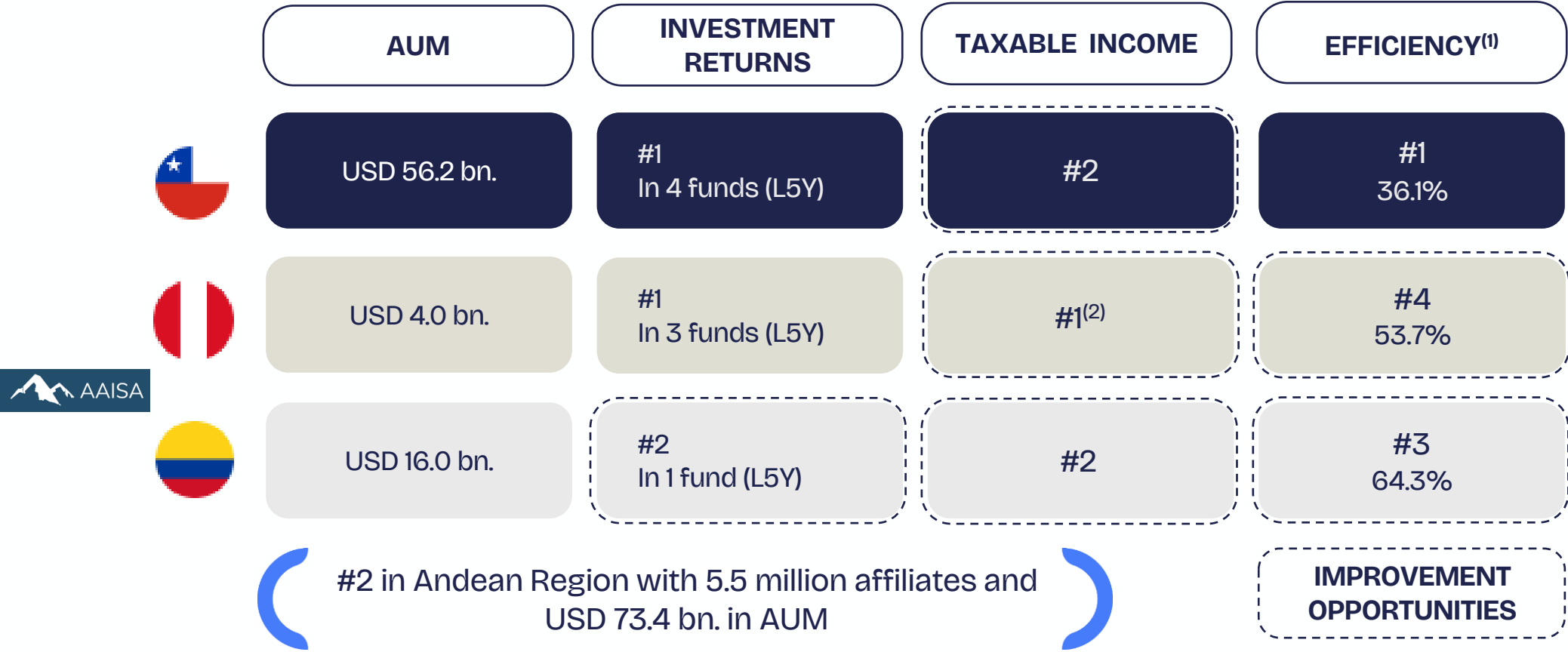
Pensions



CONSOLIDATING A REGIONAL MODEL

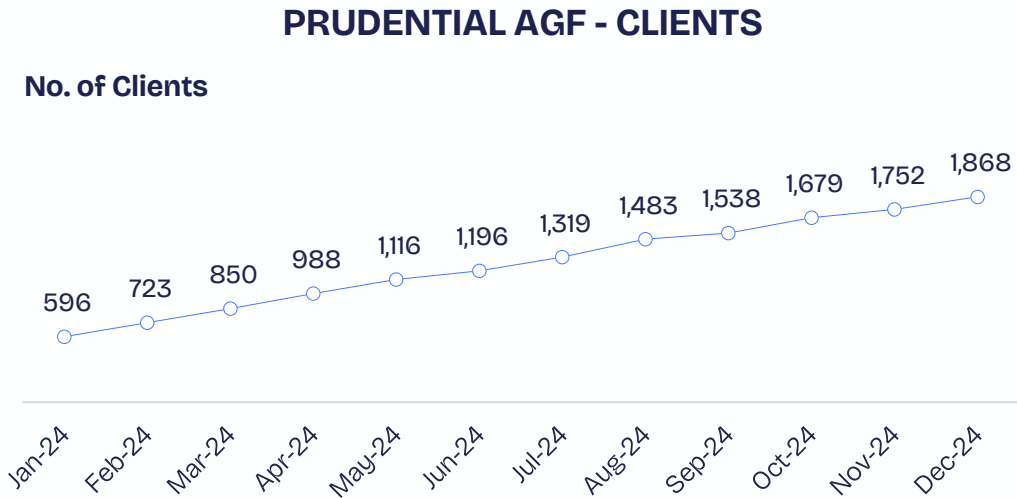
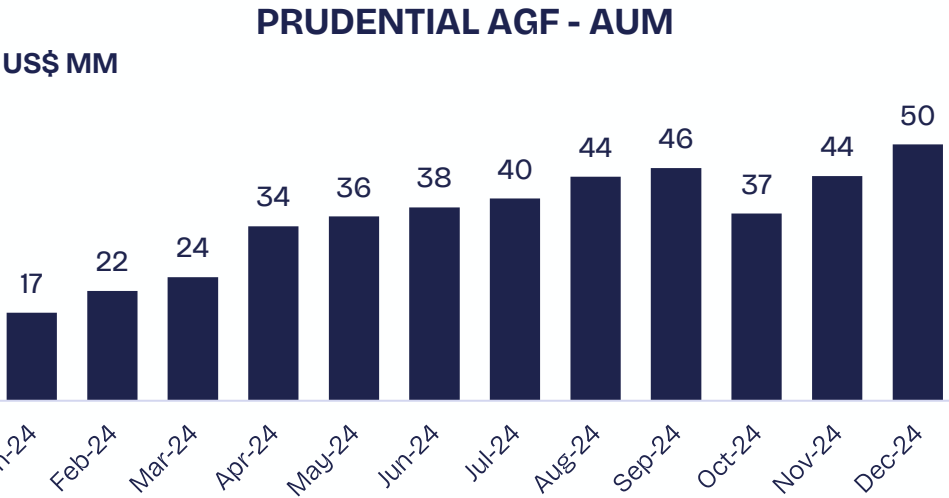
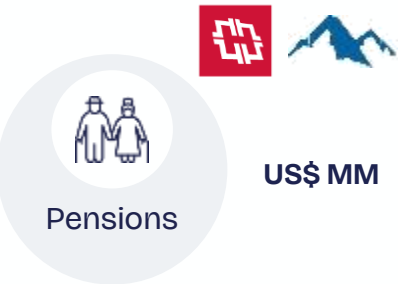


CONSOLIDATING A RETURNS AND EFFICIENCY REGIONAL MODEL



FX: COP/USD 4000; SOL/USD 3.8; CLP/USD 950
(1) Operating expenses (excluding depreciation and amortization of intangibles)/ Operating Income
(2) AUM per affiliate
Source: Superintendencia de Pensiones de Chile, Superintendencia de Banca Seguros y AFP de Perú, Superintendencia Financiera de Colombia

GROWING VOLUNTARY RETIREMENT SAVINGS BASED ON ALLIANCE WITH PRUDENTIAL AND AFP HABITAT



PRODUCTS

LOCAL PLATFORM



General regime and Voluntary savings
Funds and contribution in CLP and USD
(foreign funds)

INTERNATIONAL PLATFORM

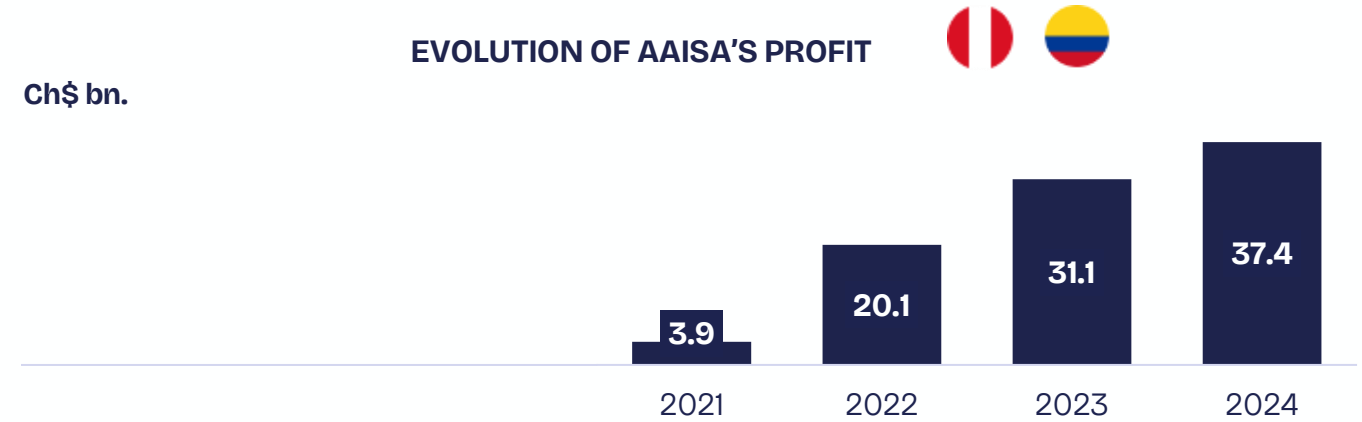
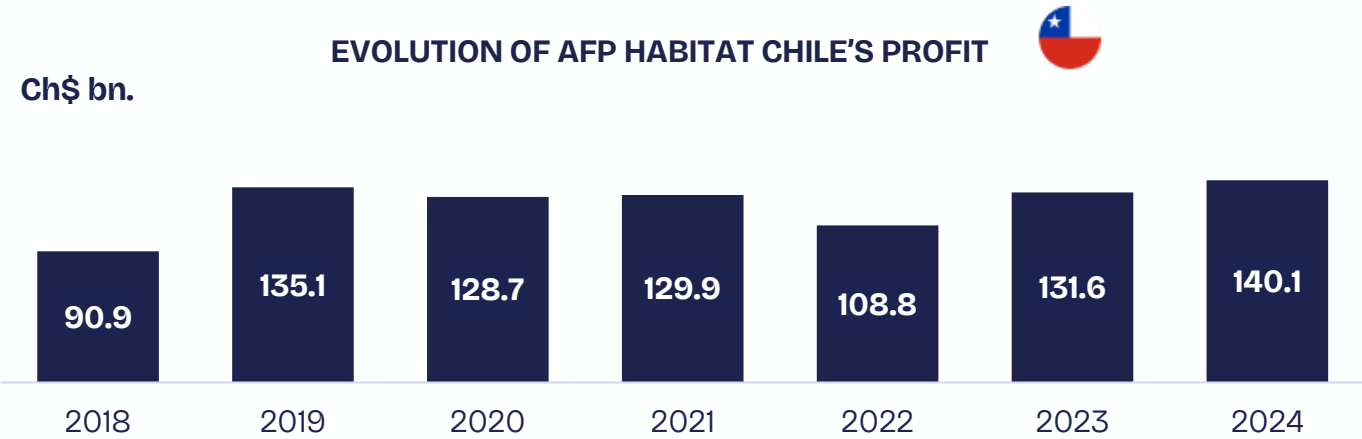


General regime and Voluntary savings
Funds and ETF in USD and contributions in
CLP and USD



General regime
Funds and contributions only in USD

GROWTH IN PROFIT: STABILITY IN CHILE AND AAISA GAINING RELEVANCE



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





REDSALUD
SOMOS CChC

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



consalud
SOMOS CChC

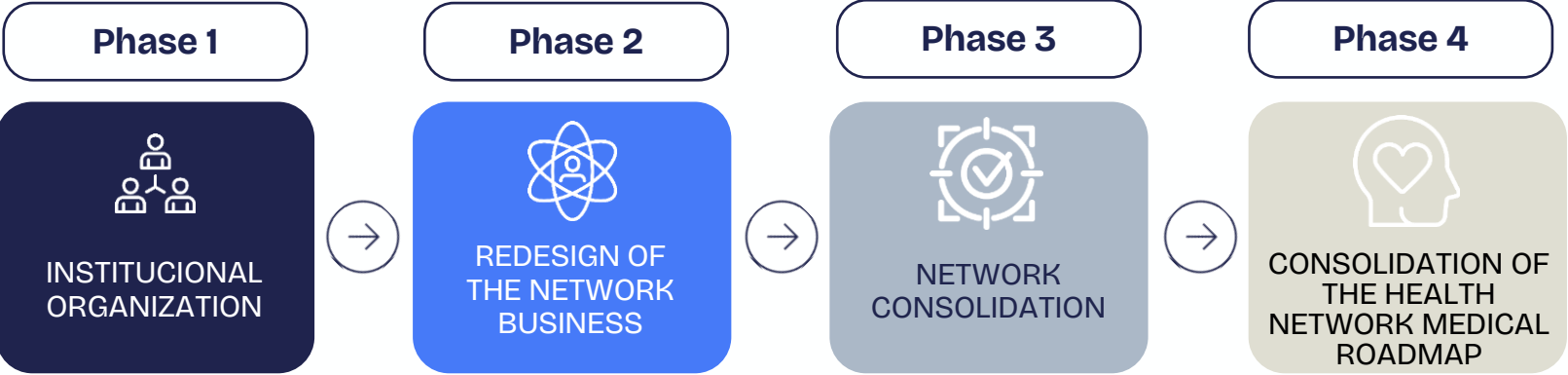
- Know-how in individual and supplementary health insurance
- Relationship developed with providers



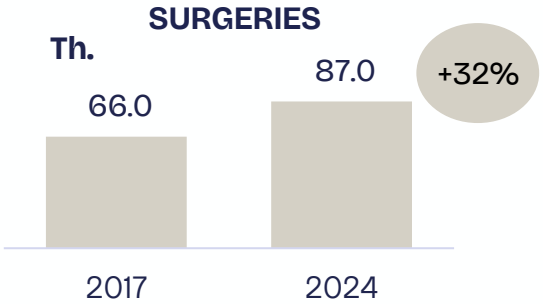
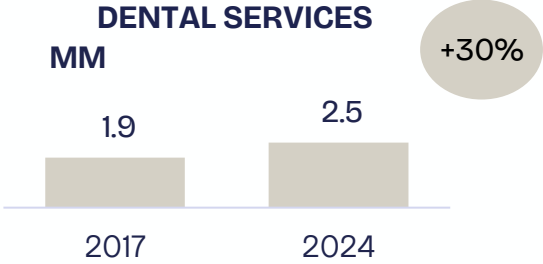
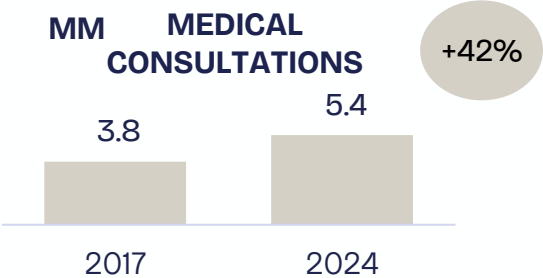
VIDACÁMARA
SOMOS CChC

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

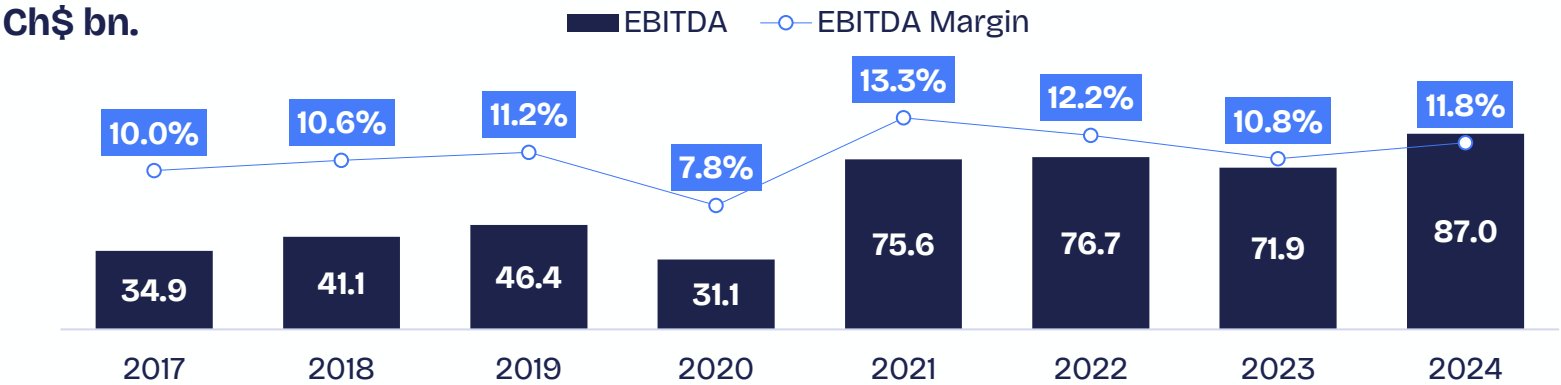
SUCCESS IN INITIAL THREE PHASES OF OUR 2025 VISION



ACTIVITY INDICATORS



EBITDA AND EBITDA MARGIN REDSALUD



Source: RedSalud

DEVELOPING A STRATEGIC PLAN ACROSS THE ENTIRE NETWORK

1.

COMPREHENSIVE & INSTITUTIONAL CARE, THROUGHOUT OUR NETWORK

- Development of specialty centers: Cardiovascular Center and Cancer Institute
- Primary care model focused on early diagnosis
- Focus on quality: 100% accreditation of our hospitals and medical centers and consolidation of Cleveland Clinic alliance
- Interconnected network with a single electronic registry



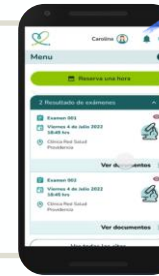
Cleveland Clinic



2.

PATIENT-CENTRIC HEALTHCARE, ALWAYS

- Focus on the patient experience by strengthening our multichannel approach
- Business to Business strategy
- Increased coverage for plans and insurance
- Portal *MiRedSalud* and Contact Center for +60
- Ranked 1st in Top of Mind for outpatient services



+ 856,000 registered patients

3.

ACCESSIBLE HEALTHCARE 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

RED NUEVO ERP
JUNTOS POR UN MISMO PROPÓSITO



4.

A NETWORK OF PEOPLE UNITED BY A COMMON PURPOSE AND A UNIQUE CULTURE

- Advances in the work environment promoting RedSalud's culture
- Consolidation of the academy (+22 th. graduates)
- Progress in the sustainability strategy
- 0% in accumulated active cybersecurity threats
- Committed to seniors

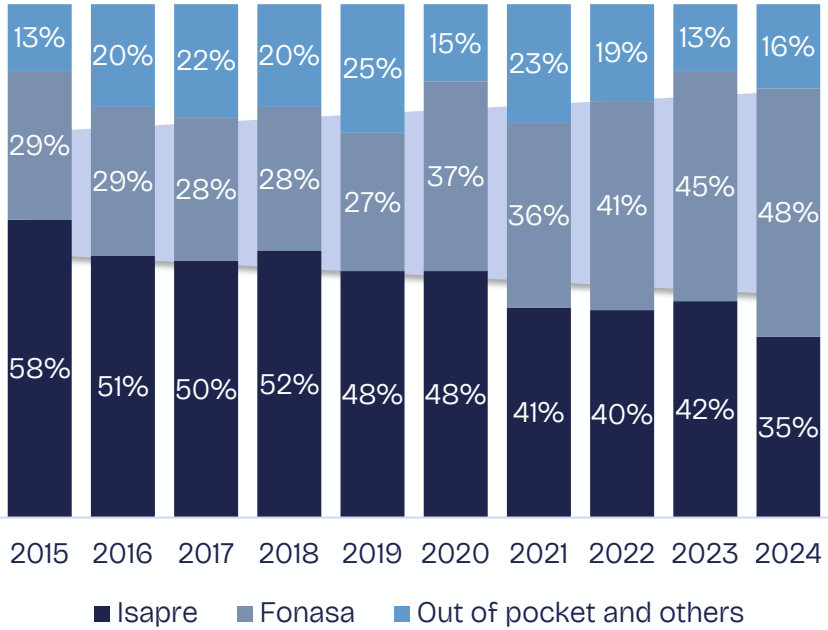
Compromiso **mayor**



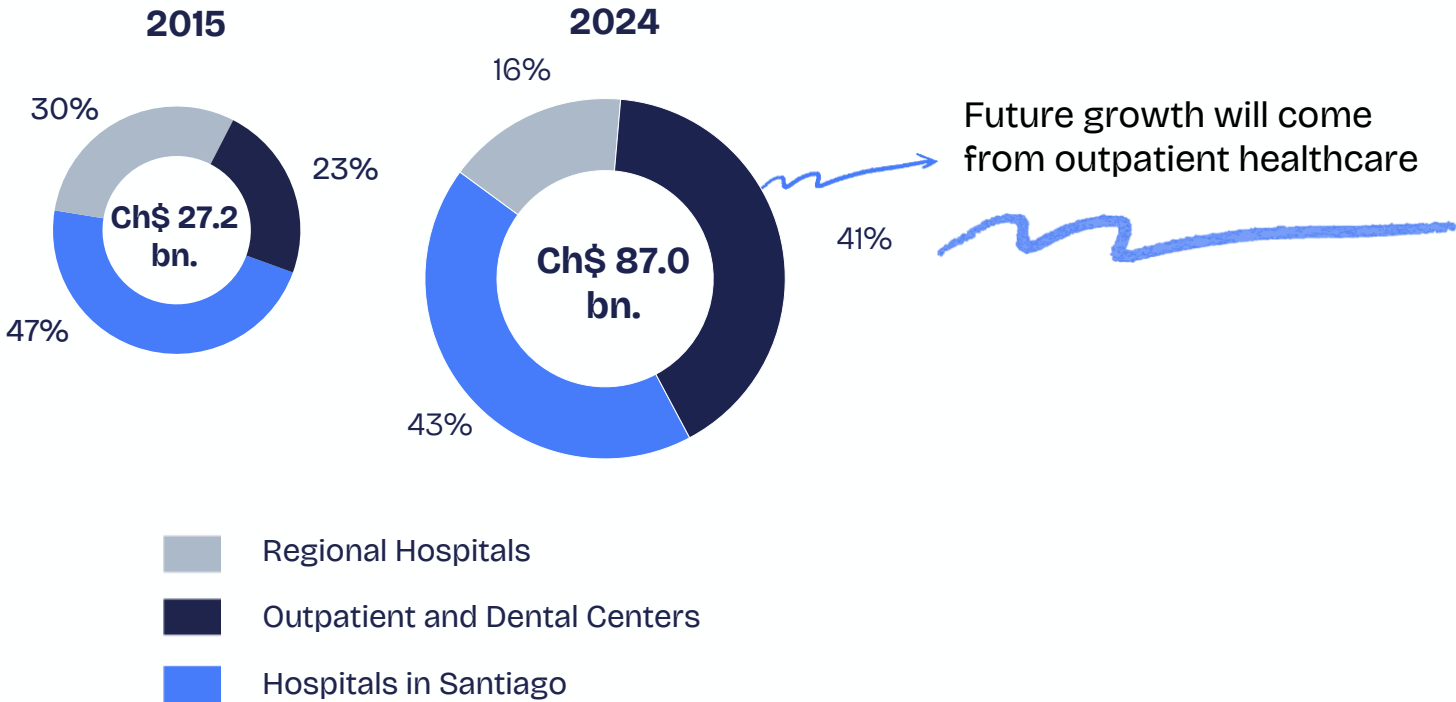
Source: RedSalud

REDUCING REGULATORY RISK BY DIVERSIFYING SOURCES OF INCOME

REVENUE BREAKDOWN BY INSURER



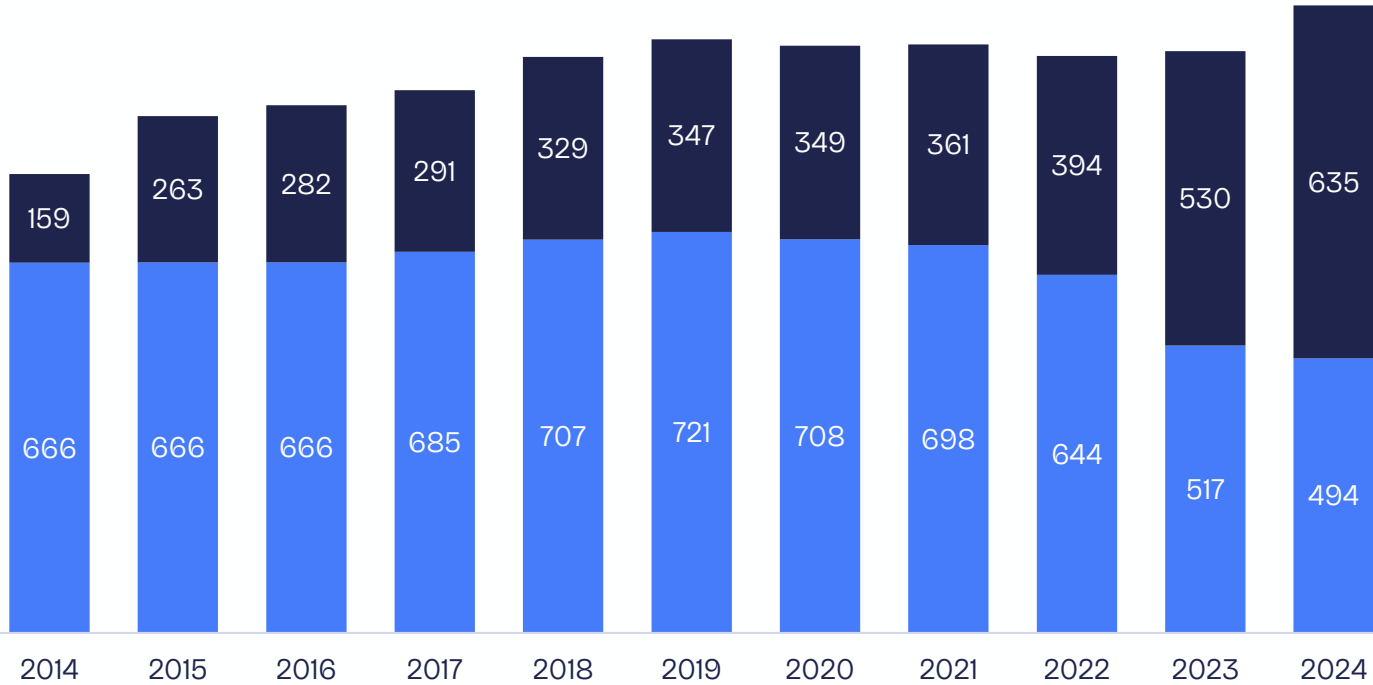
REDSALUD EBITDA BY CENTER TYPE



ANTICIPATING CHANGES IN THE INDUSTRY'S MIX OF BENEFICIARIES

Th.


TOTAL BENEFICIARIES CONSALUD + VIDA CÁMARA



CAGR 2014-2024

Vida Cámara:
14.8%

Consalud:
(2.9%)




SOMOS CChC

Beneficiaries

Contributors

#3

#3



SOMOS CChC

Beneficiaries

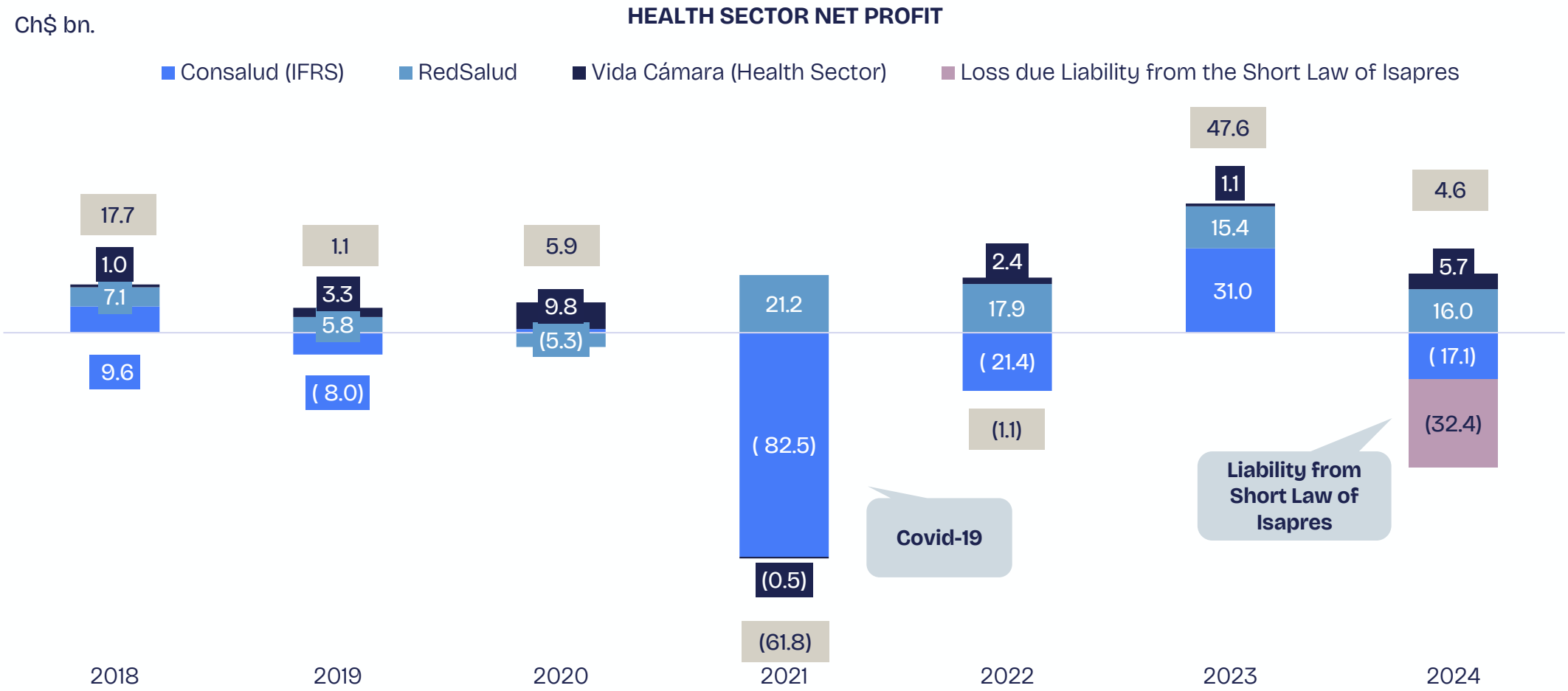
Premiums

#4

#2

Source: CMF, Superintendencia de Salud, Consalud, Vida Cámara

HEALTHCARE AND INSURANCE HEDGING STRATEGY



MAR.
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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 04 | CLOSING REMARKS

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 region consolidation	Potential alliances

Focusing on the financial business and leveraging demographic trends

NEXT PHASE: GROWTH IN FINANCIAL BUSINESS



ilc45
YEARS