

# ILC 1Q22

## RESULTS PRESENTATION



May 25<sup>th</sup>, 2022



# 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.

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01 1Q22 Consolidated  
Results

02 Focuses by  
Division

03 Financial  
Position



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# 1Q22 VS 1Q21: MAIN TRENDS



1. Weaker performance of financial markets compared to an extraordinary 1Q21



2. Higher inflation and rates



3. Salary base recovery



4. Higher healthcare demand with a different mix of services



5. Covid-19 still pressures loss ratio



6. End of the tender awarded for D&S in Vida Cámara

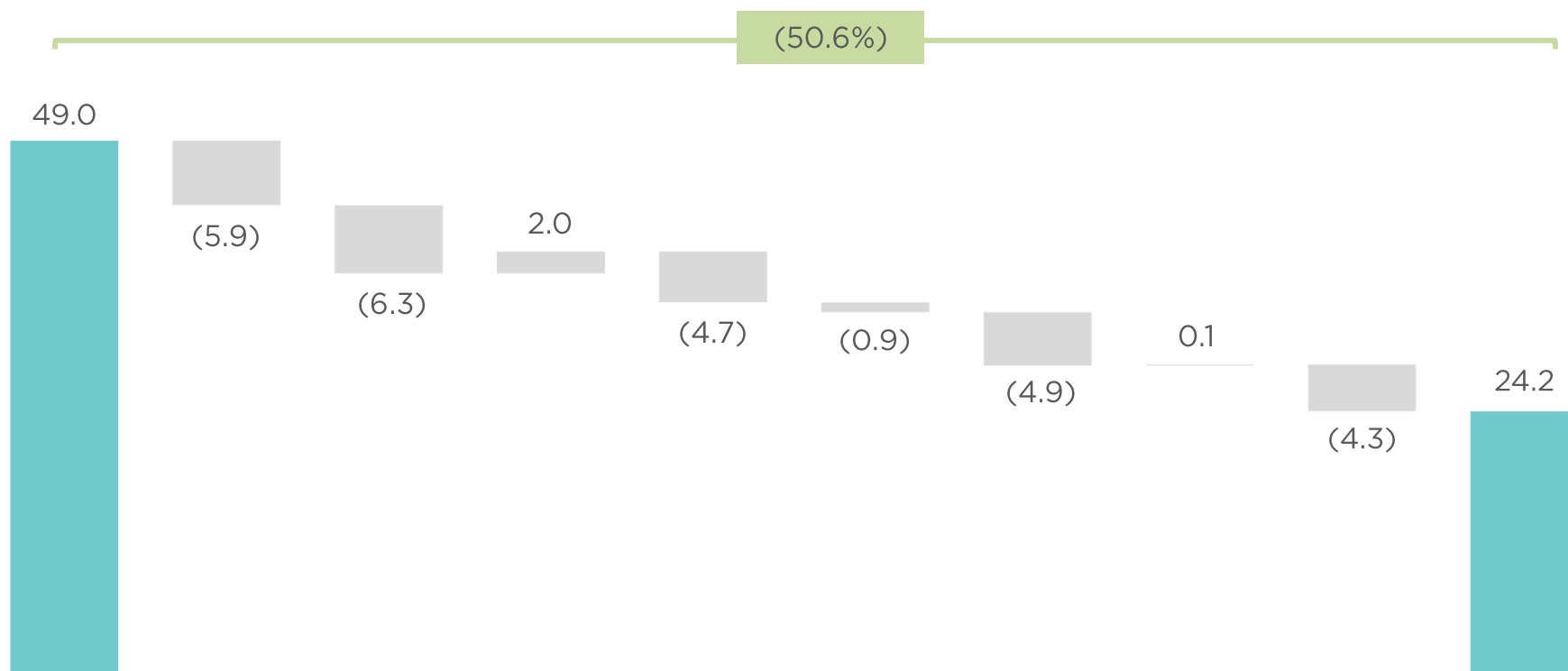


# QoQ: LOWER GLOBAL INVESTMENT RETURNS AND COVID-19 STILL PRESURES HEALTH LOSS RATIOS



## Variation in ILC's Profit by Subsidiary

Ch\$ bn.



Profit  
1Q21



ILC  
Standalone  
and Others

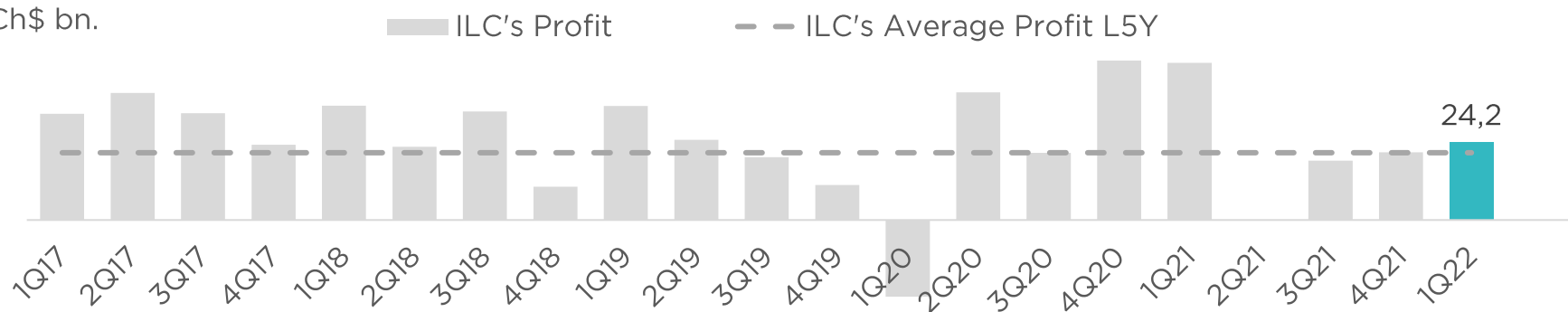
Profit  
1Q22

# RESILIENT RESULTS

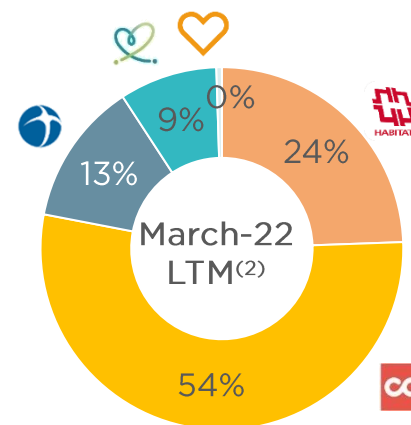
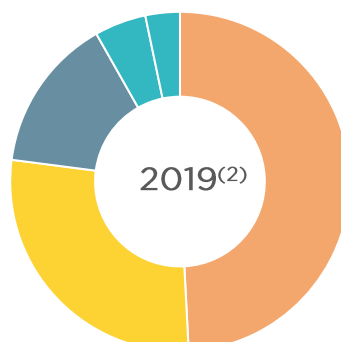
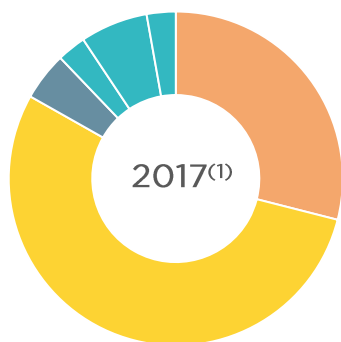


## Evolution of ILC's Profit

Ch\$ bn.



## ILC's Diversification



(1) Profit from ILC individual is not considered/ (2) Profit from ILC individual and Consalud are not considered  
Source: ILC

01 1Q22 Consolidated Results

02 Focuses by Division

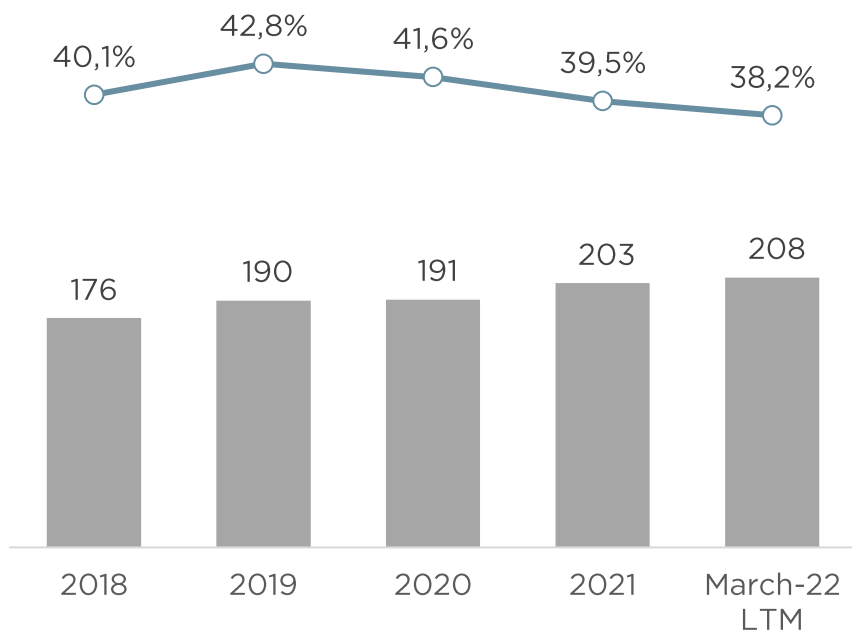
03 Financial Position



# SALARY BASE RECOVERY IN CHILE WITH HIGHER EFFICIENCY LEVELS

## Revenues and Efficiency Habitat Chile

Ch\$ bn.



■ Revenues Chile    ● SG&A Expenses/Revenues Chile

Note: FX CLP/USD 788.0; PEN/USD 3.68; COP/USD 3,767.8 as of March 31, 2022.  
Source: AFP Habitat, Administradora Americana de Inv.

## Geographic Diversification

### Habitat Chile

1.9 million

US\$  
50.1 bn.

Ch\$ 207.6  
bn.

Ch\$ 111.2 bn.

### Affiliates



### Asset under Management



### Revenues LTM



### Profit LTM



### Americana

Habitat Perú:  
1.0 million  
Colfondos:  
1.8 million

Habitat Perú:  
US\$ 3.7 bn.  
Colfondos:  
US\$ 13.4 bn.

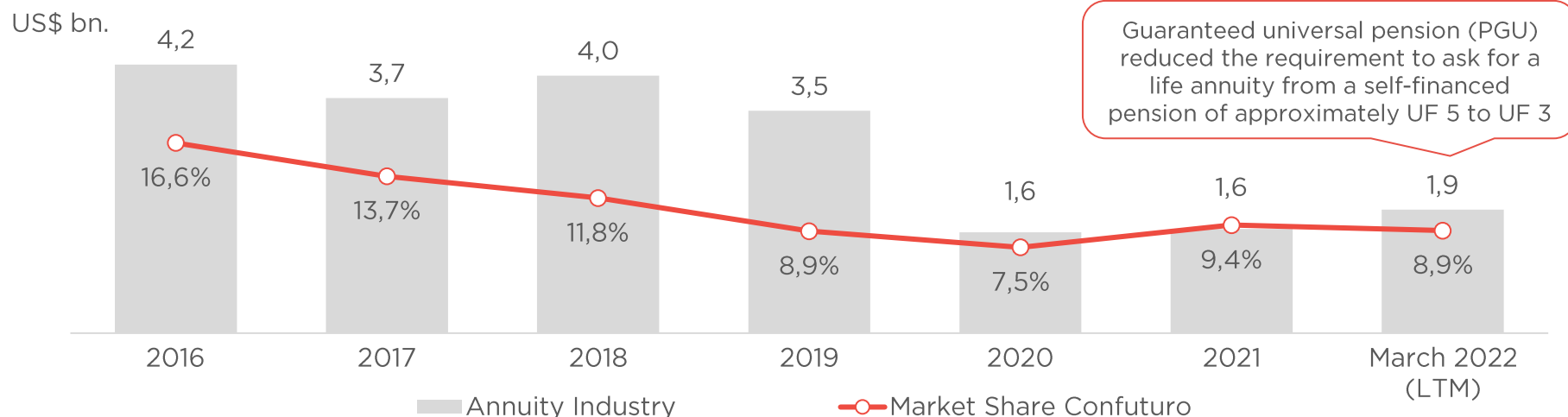
Habitat Perú:  
Ch\$ 29.6 bn.  
Colfondos:  
Ch\$ 55.3 bn.

Habitat Perú:  
Ch\$ 11.5 bn.  
Colfondos:  
Ch\$ 16.1 bn.

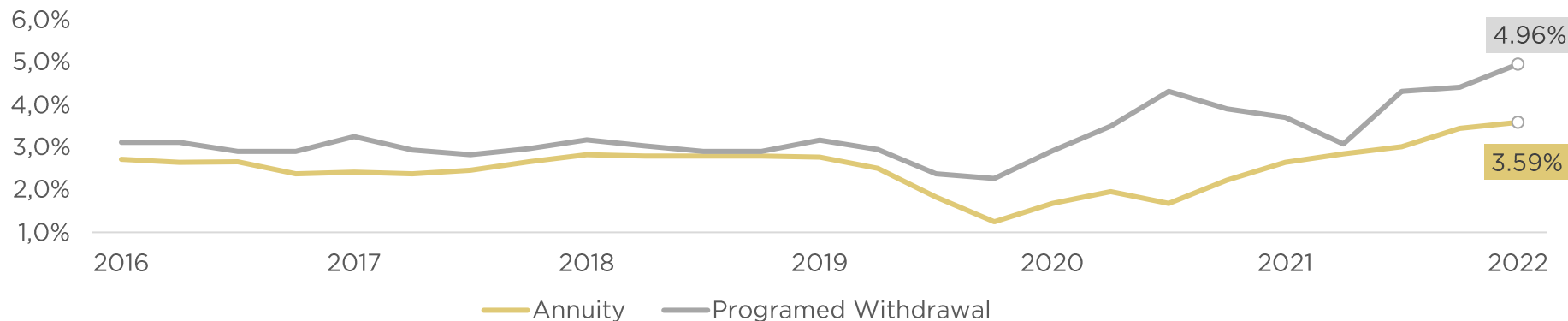
In April, Americana acquired Nevasa Asset Management, enhancing its business diversification.

# HIGHER RATES AND PGU INCREASED INDUSTRY PREMIUMS

## Annuity Premiums (Industry) & Confuturo Market Share



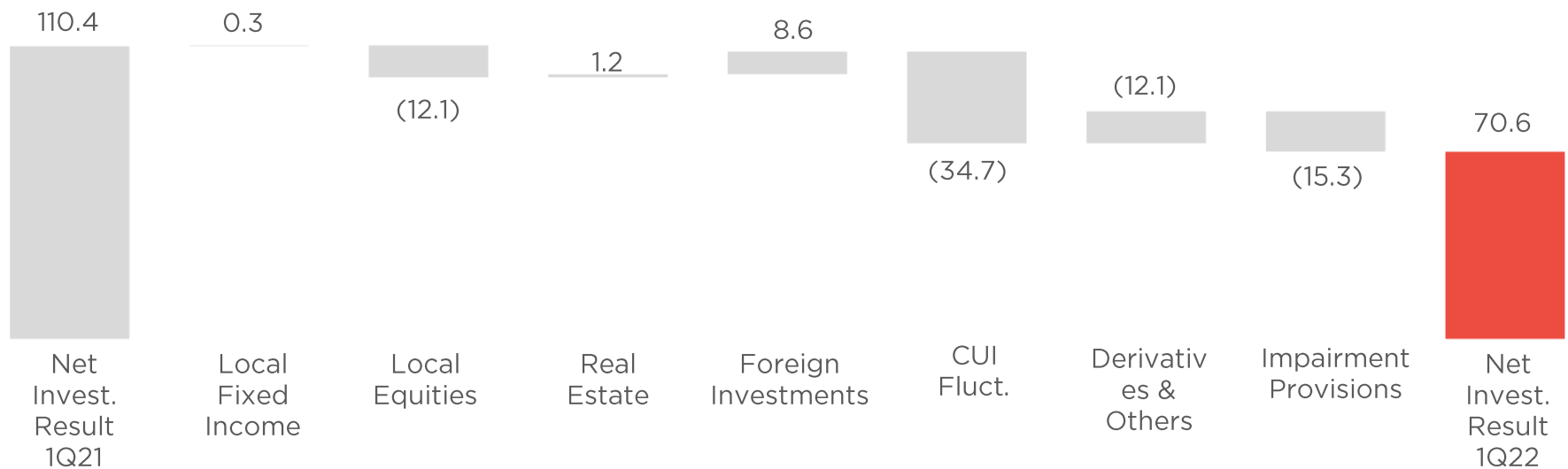
## Annuity Rate vs Programed Withdrawal Rate



# BETTER PRIVATE EQUITY RESULTS, OFFSET BY LOWER RETURNS ON EQUITIES AND HIGHER FIXED-INCOME IMPAIRMENTS

## Net Investment Result

Ch\$ bn.



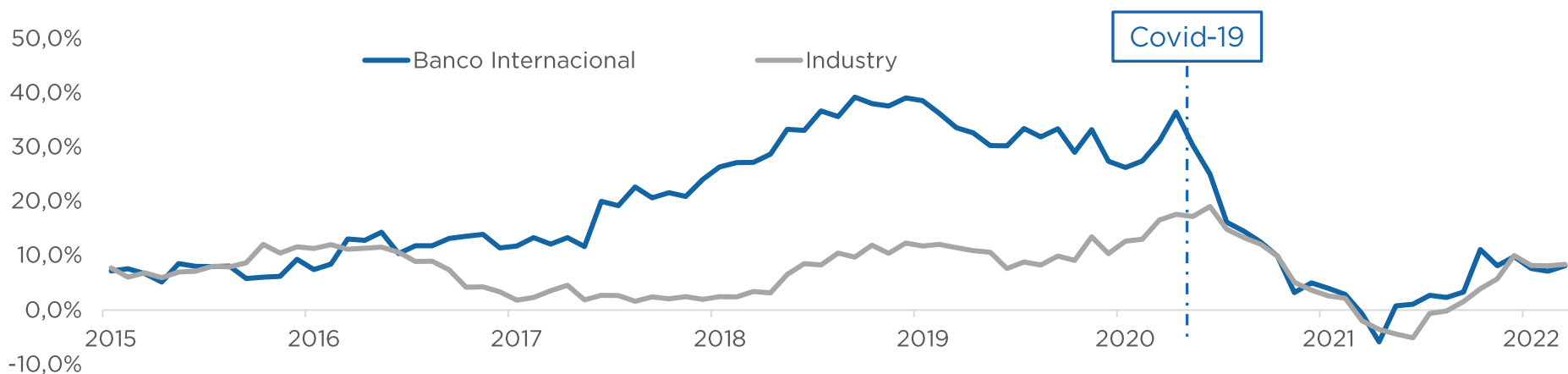
High comparison base due to an extraordinary equity performance during 1Q21

Impairment reversal in 1Q21 of Ch\$11.7 billion

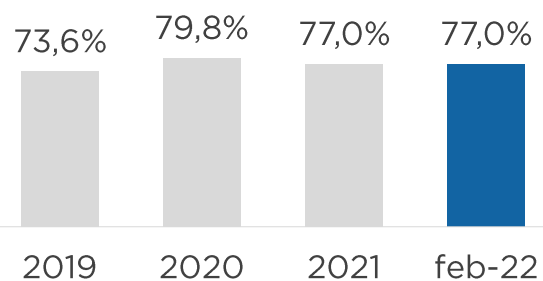
Alternative Funds continues to deliver results

# GROWING AT INDUSTRY LEVELS, WITH A SOUND BALANCE SHEET

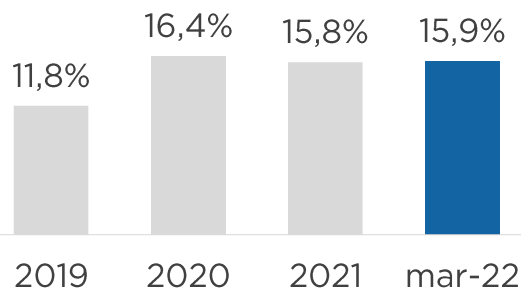
## Annual Loan Growth (%)



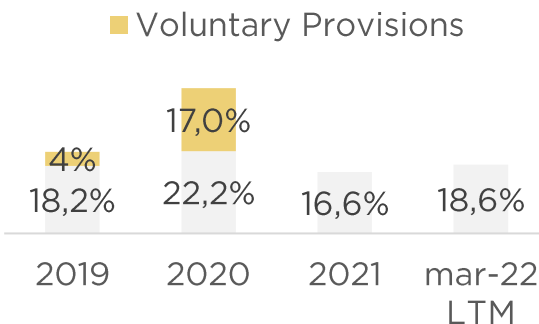
## Increasing Collateral Coverage



## Improving Basel Index



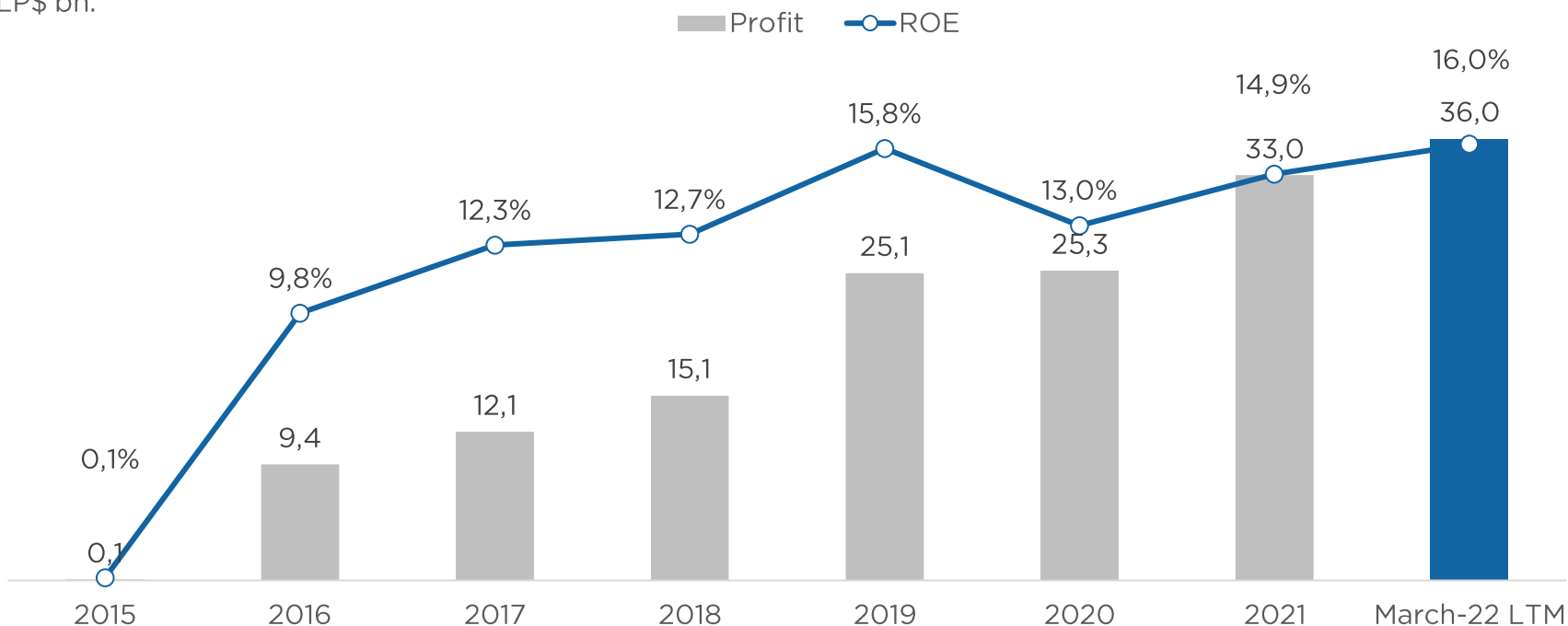
## Risk Expenses / Gross Operating Result (%)



# QUARTERLY RECORD HIGH INCOME

## Profit & ROE (%) Evolution

CLP\$ bn.



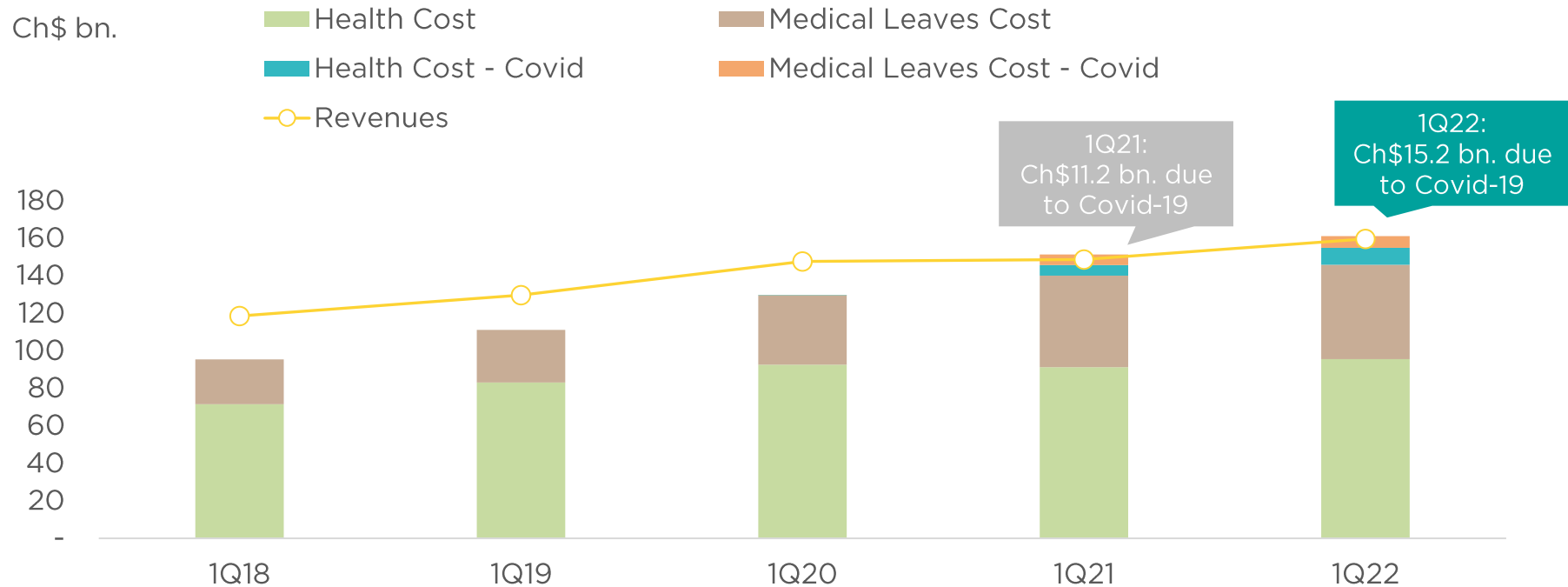
Stronger net interest margin mainly due to higher interest rates and indexation

Capitalization level of 16%, in line with Basel III standards

Increasing presence in online retail banking

# COVID STILL PRESSURING MARGINS, SHADOWING OPERATIVE IMPROVEMENTS

## Evolution of Revenue & Cost Consalud



- Freezed base plan rates in 2020 and 2021
- Increased medical leaves
- Covid-19 impact on costs: Ch\$109 bn. since March 2020

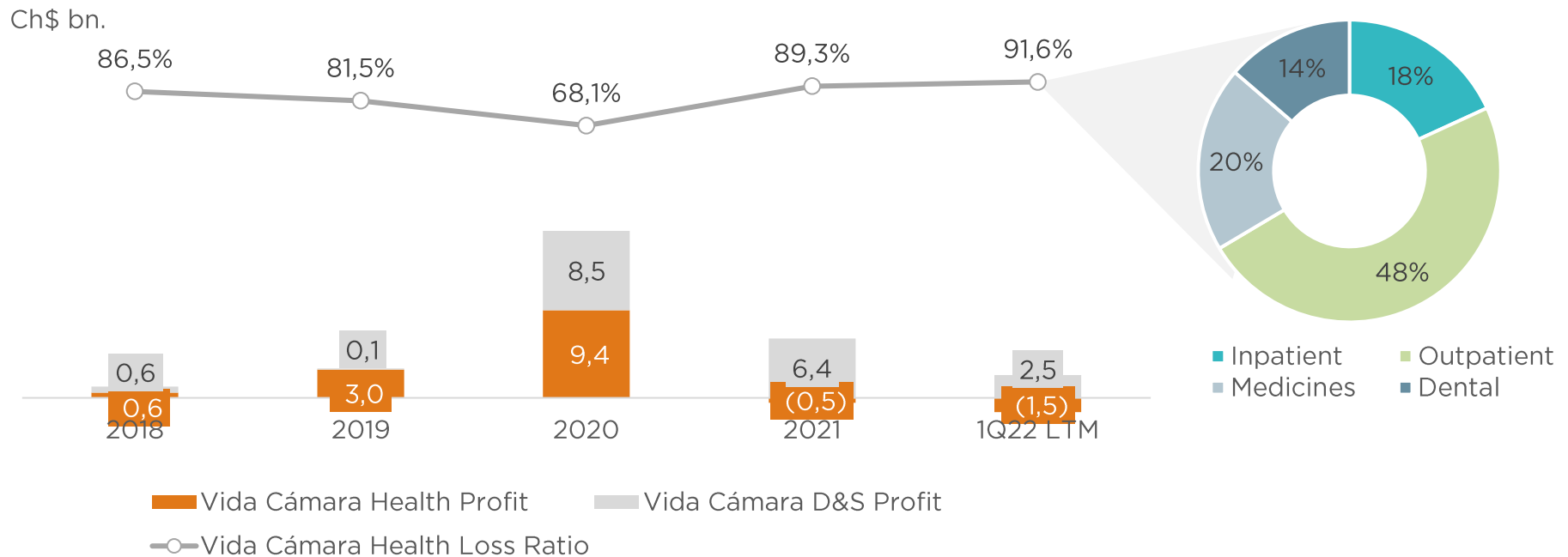
- Capital increase for a total of Ch\$111 bn. during 2021 and 2022
- Price adjustment July 2022: 7.6%
- GES premium adjustment in October 2022

- Consalud filed a compensation claim against the State of Chile for Ch\$22.4 bn.

# END OF THE D&S TENDER AND HIGHER OUTPATIENT ACTIVITY

- The end of the tender awarded for June 2020-2021 of the D&S and higher outpatient activity reduced Vida Cámara's margin

## Evolution of Profit & Loss Ratio



End of the Disability and Survivor Insurance (D&S) tender awarded for the period June 2020-2021

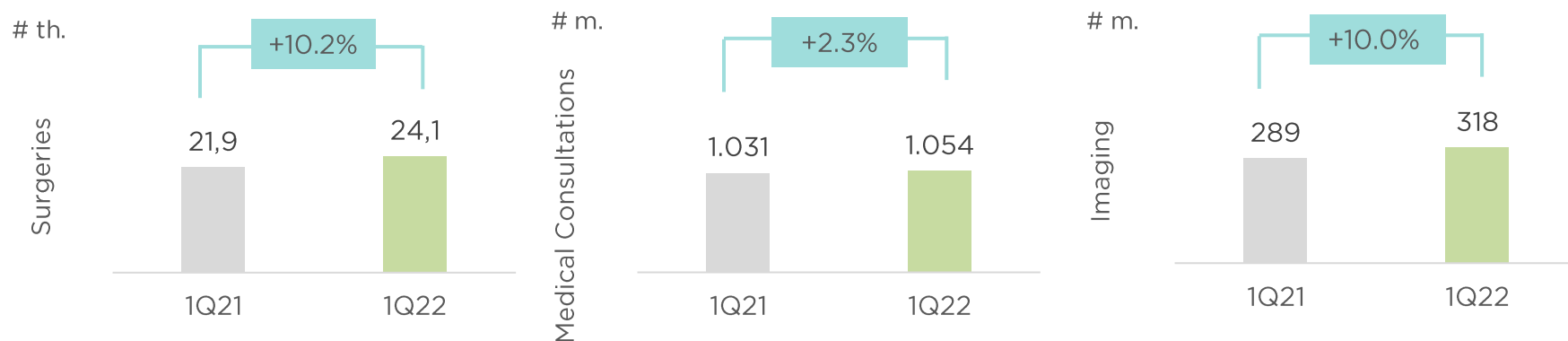
Higher average reimbursements for outpatient and dental services

380 th. beneficiaries (5.6% higher YoY)

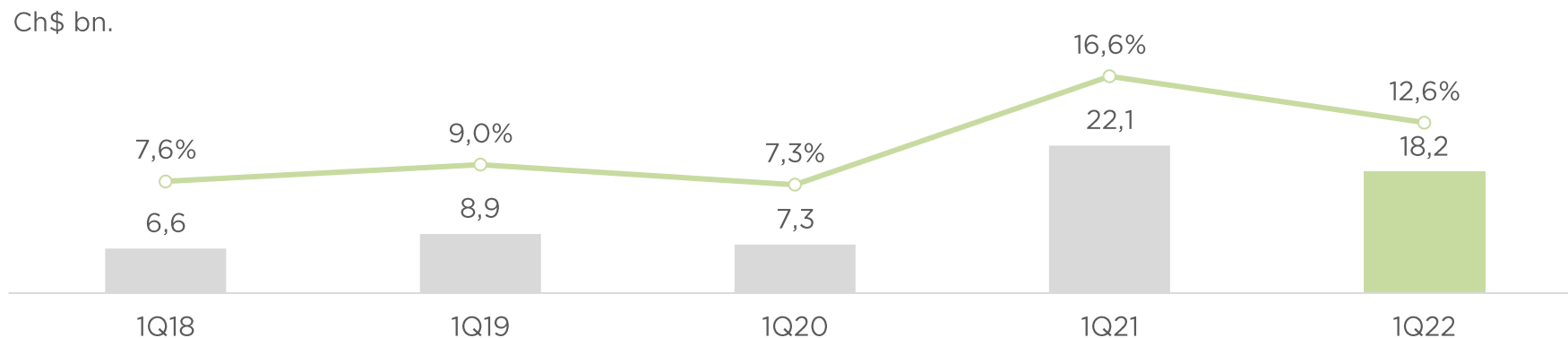
# SOLID ACTIVITY WITH A DIFFERENT MIX

- Greater activity in the outpatient, inpatient and dental segments, with a mix of less complex services, giving a lower margin

## Activity Levels

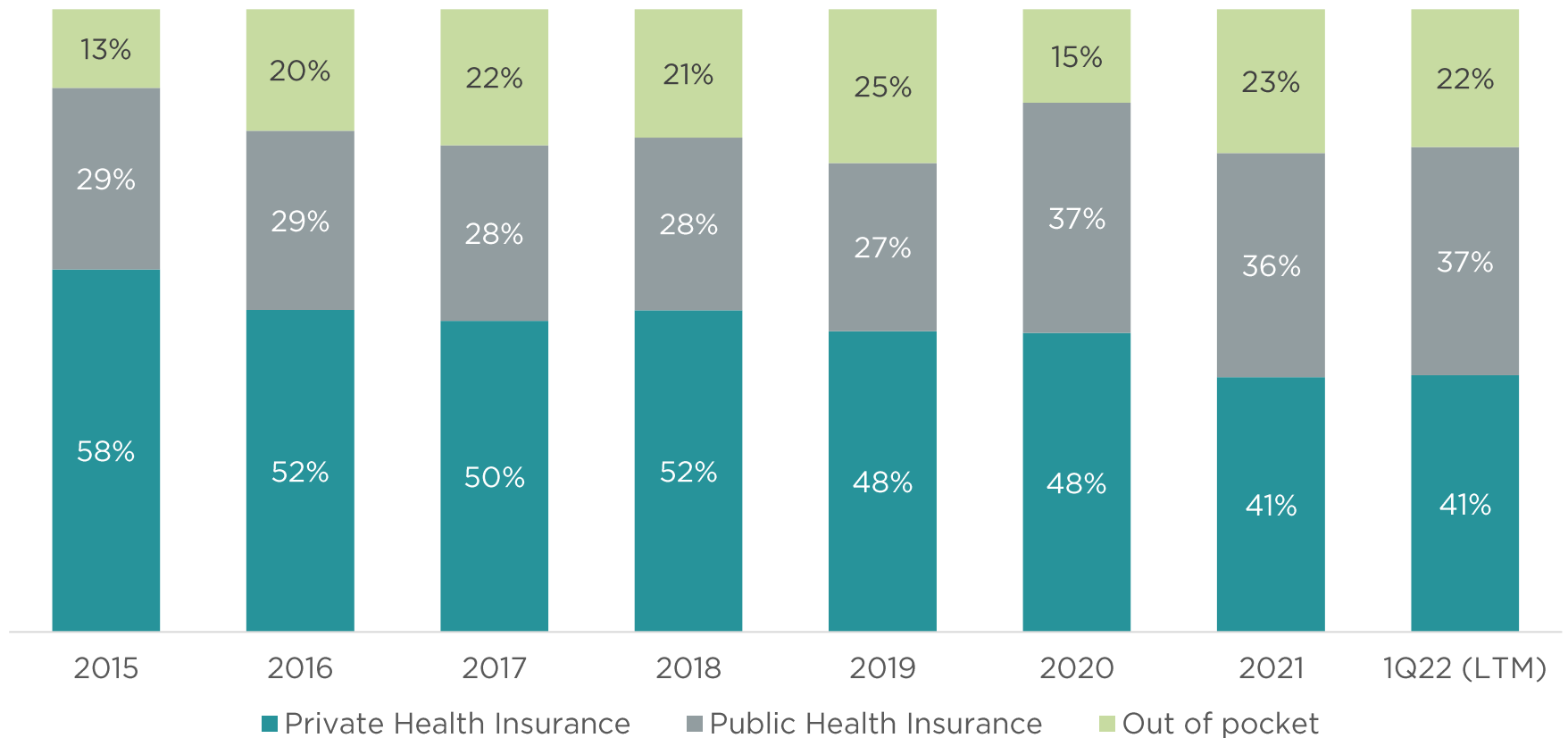


## Ebitda & Ebitda Margin Evolution



# HIGHER EXPOSURE TO PUBLIC HEALTH INSURANCE

## RedSalud Revenue Breakdown by Insurer



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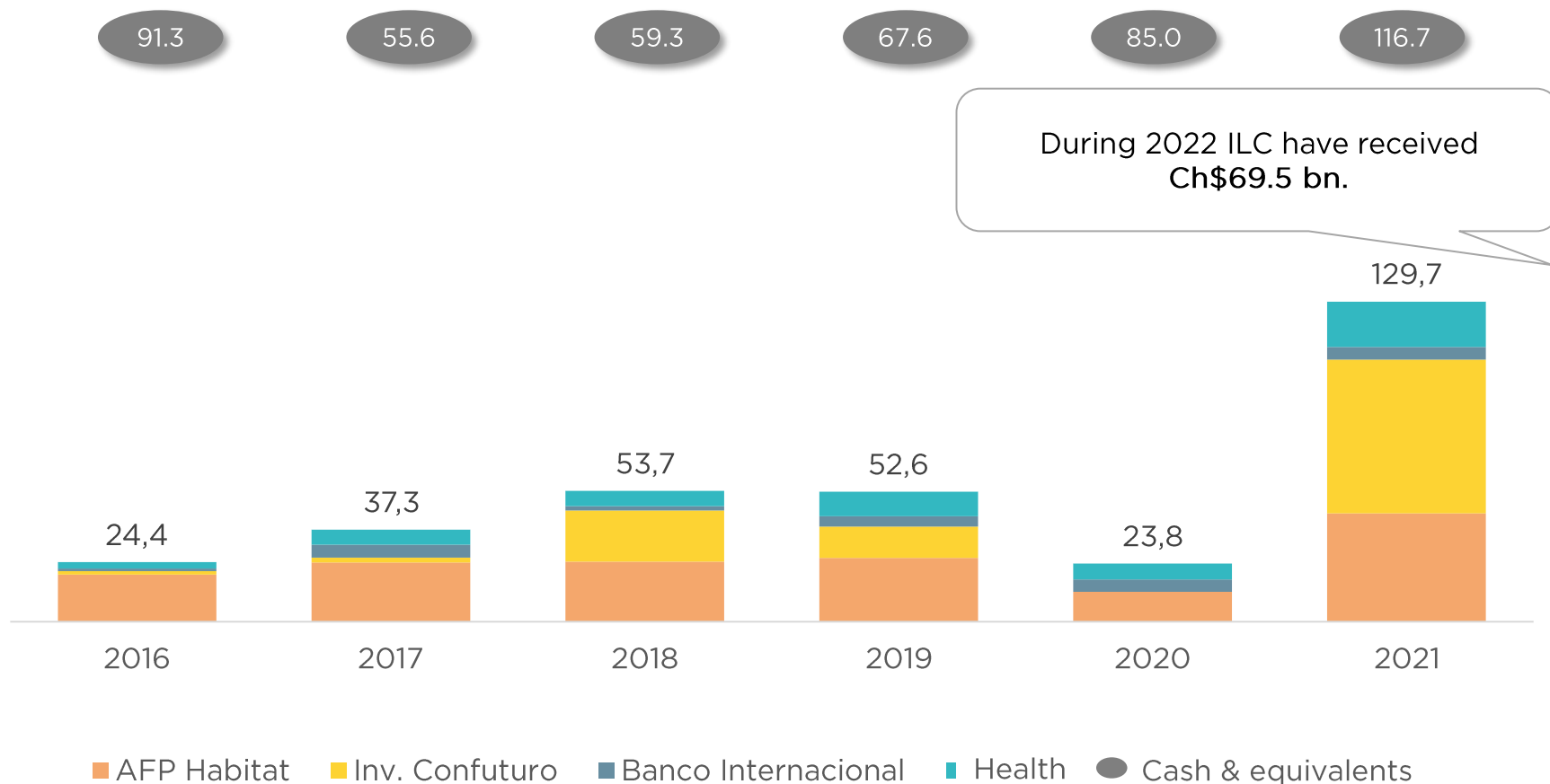


# CONSISTENT AND DIVERSIFIED DIVIDEND INFLOW



## Cash & Equivalents and Dividends Received by ILC

Ch\$ bn.



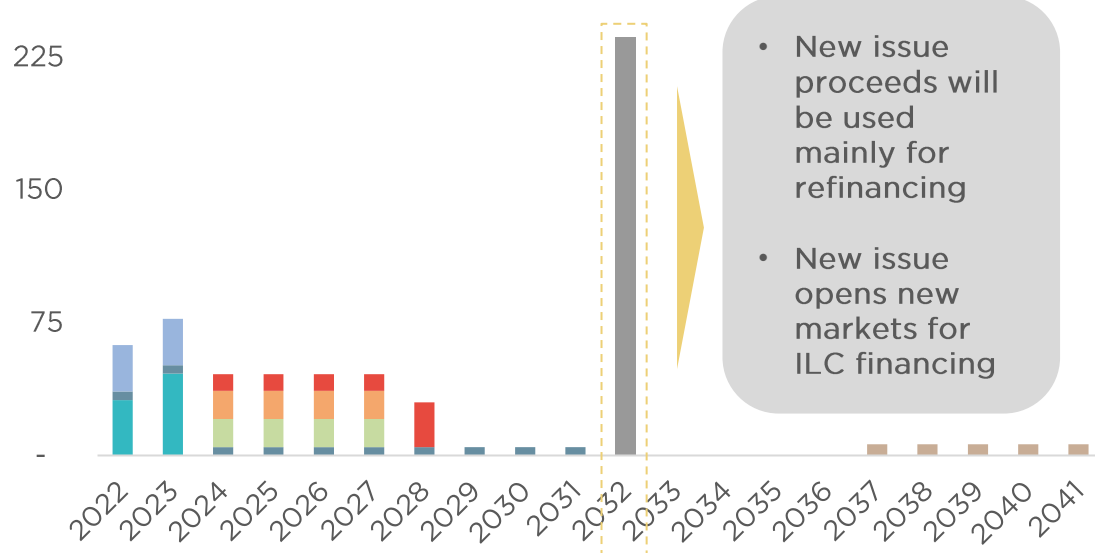
# MANAGEABLE AMORTIZATION PROFILE



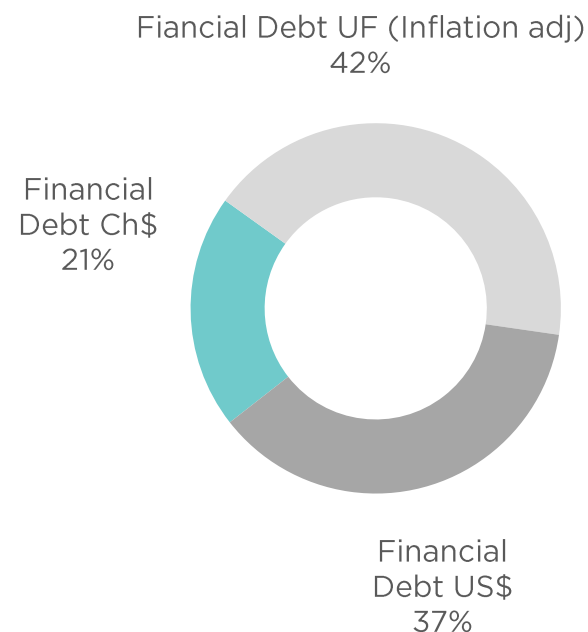
## Amortization Profile and Liquidity Position ILC

Ch\$ bn.

Bank Loans ILC-C ILC-F ILC-H  
ILC-I ILC-J ILC-K 144A-S



## Financial Debt Breakdown by Currency



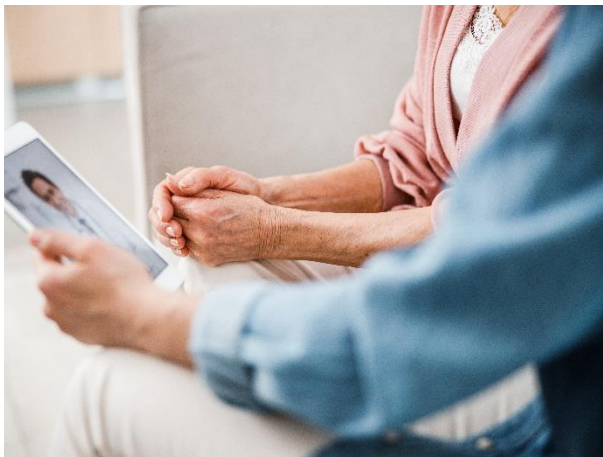
March 1Q22  
Figures:

Cash & Cash Equivalents  
CLP\$319.8 bn.

Total Net Debt  
CLP\$309.6 bn.

NFD / Equity  
0.37x

Note: USD figures converted to CLP using a FX rate of 788.0 CLP/USD, as of March 31, 2022.  
Source: ILC



# ILC 1Q22

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