



ilc Conference Call
1Q - 2024

MAY
/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.

• IR Contact:

Gustavo Maturana (gmaturana@ilcinversiones.cl, +56 2 2477 4680)

Francisca Arroyo (farroyo@ilcinversiones.cl, +56 2 2477 4683)

www.ilcinversiones.cl

AGENDA



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2024 Milestones & Consolidated Results

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Zoom-in by Division

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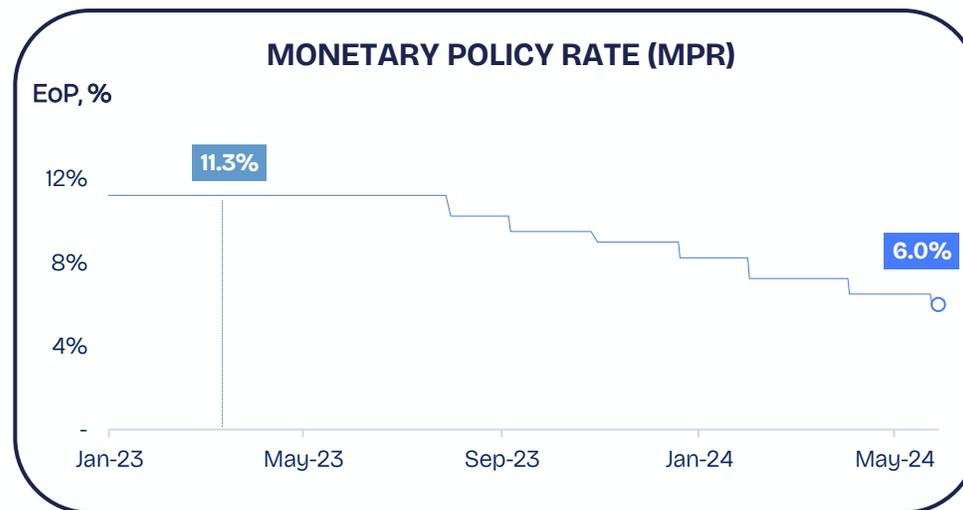
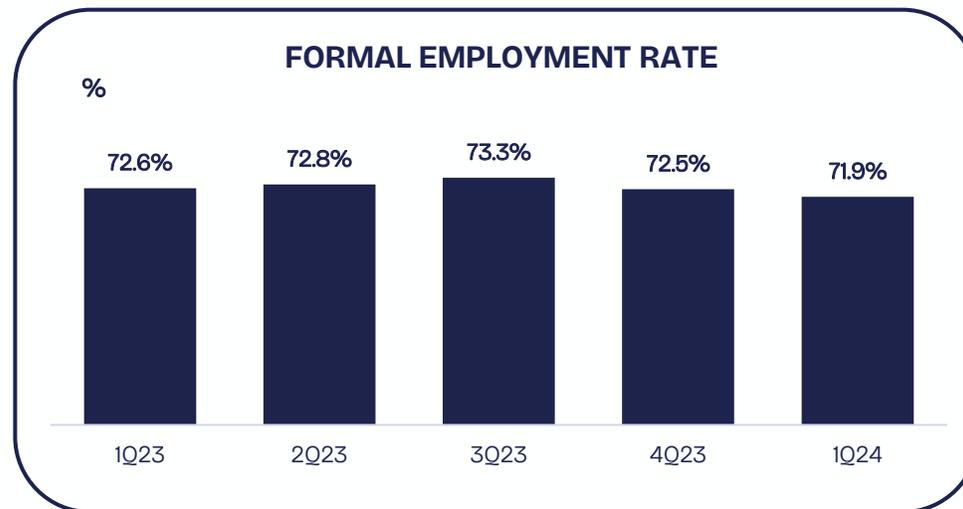
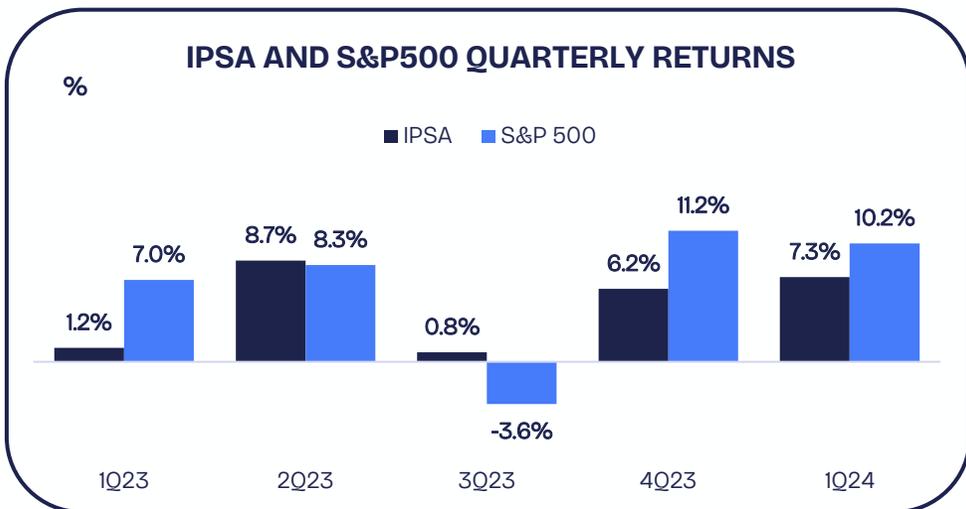
ILC's Financial Position

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Wrap-Up and Conclusions

Chapter 01 | Context

1Q-2024: MACROECONOMIC CONTEXT



Source: Bloomberg, Central Bank of Chile, INE

ADVANCES IN REGULATORY CHANGES

HEALTHCARE SYSTEM

CONTEXT

- In April 2020, 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 court
- On August 10th, 2023, the Supreme Court ordered to cancel the 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 March 13th, 2024, the law presented by the Government was approved by both chambers of Congress. Subsequently, it was officially promulgated on May 24th, 2024

NEXT STEPS

- Establishment of the Advisory Council
- Presentation and approval of payment plan and extraordinary premium per beneficiary
- Price adjustment of the plans according to the Unique Factor Table (TUF) and minimum contribution of 7%



PENSIONS

- The pension reform project presented by the government in November 2022 was voted on by the Chamber of Deputies in January 2024, approving the idea of legislating. However, the majority of its provisions, such as the 6% increase in employer contributions and the creation of the Public Investor (IPPA), were rejected
- Currently, it is under review by the Senate (Upper Chamber)



Source: Superintendencia de Salud, Cámara del Senado, Public Information

Chapter 02 | 2024 Milestones & Consolidated Results

2024 MILESTONES

- 1. ANNUAL ORDINARY SHAREHOLDERS' MEETING 2024**

On April 25th, the Annual Shareholders' Meeting elected new members of the board (5 non-independent members and 2 independent members). Approval of a final dividend of Ch\$450 per share charged to 2023 profit, in addition to the interim dividend of Ch\$150 paid in October 2023.
- 2. CONFUTURO APPROVES CAPITAL INCREASE PLAN**

On April 23rd, a capital increase of up to Ch\$74.5 billion was approved
- 3. VIVIR SEGUROS WON A PORTION OF THE PORTFOLIO IN TENDER #7 OF SISCO INSURANCE**

It was awarded a portion out of a total of seven portions of SISCO insurance, with an acquisition rate of 1.73%
- 4. RECOGNITIONS**



Great Place To Work #5



PXI
PRAXIS XPERIENCE INDEX



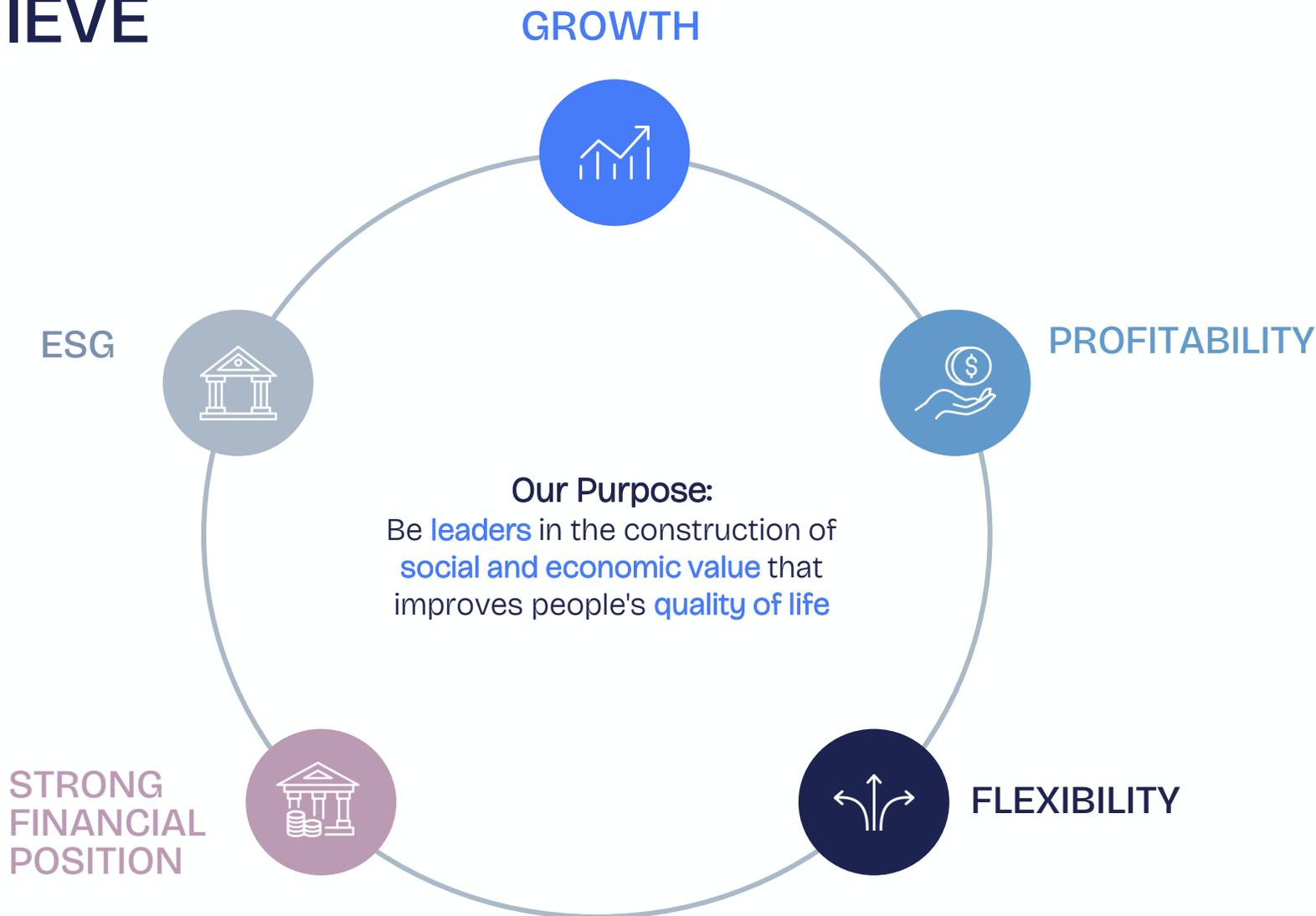

Ipsos

Source: ILC

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OUR FUNDAMENTAL PILLARS TO ACHIEVE CONSISTENCY



CONSISTENT RETURNS OVER TIME



2017 – 2022: Growth, Diversification and Turnaround

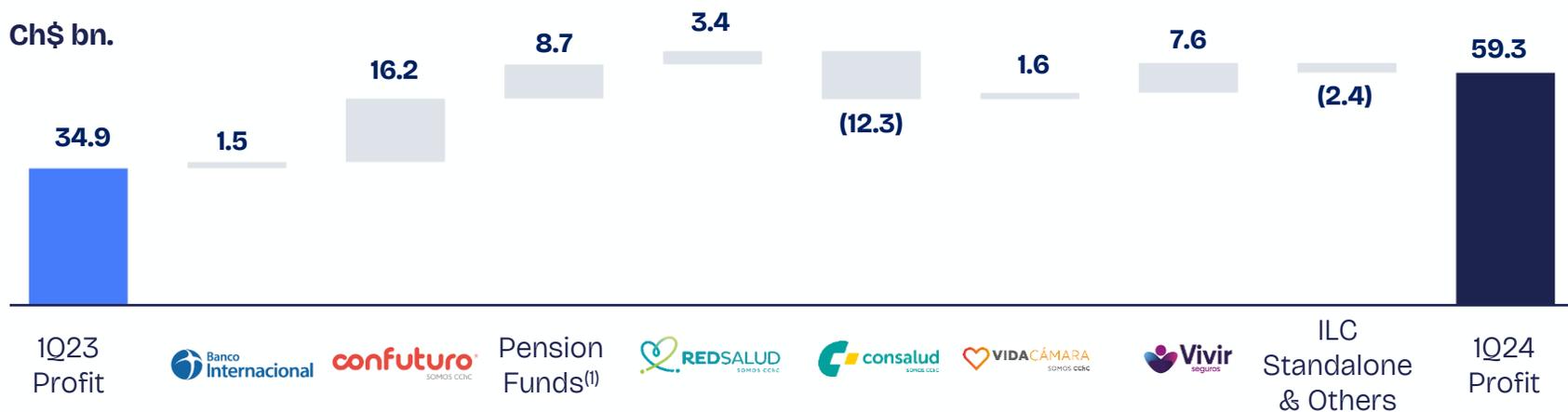
2023 – 2027: Growth in Financial Business →

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(1) ROAE corresponds to the profit of the last twelve months / average equity
Source: ILC

1Q - 2024 RESULTS EXECUTIVE SUMMARY

PROFIT CONTRIBUTION PER DIVISION 1Q24 VS 1Q23



ILC PROFIT BREAKDOWN

CLP bn.	3M24
Banco Internacional	9.9
Confuturo	24.4
Pensions ⁽¹⁾	22.6
Red Salud	4.2
Consalud	(5.2)
Vida Cámara	2.3
Vivir Seguros	7.3
ILC Standalone & Others	(6.3)
Total	59.3

BANCO INT.

- Organic growth of its commercial and consumer portfolio
- Consolidation of 51% of Autofin S.A.
- Higher interest and adjustments income, partially offset by higher risk provisions

CONFUTURO

- Higher annuity premium income
- Strong performance in investment results mainly explained by better performance of local and foreign investment funds

HABITAT CHILE

- Revenues growing in line with the increase in the average taxable income of its contributors
- Better performance in the financial market drove higher legal reserve returns for AFP Habitat Chile

HEALTH

- **RedSalud:** Better mix of hospital services, higher operational efficiency, and lower impairment of accounts receivable
- **Consalud:** Lower revenues due to GES reduction, partially offset by lower medical costs

OTHER

- **Vivir Seguros:** Adjudication of a portion of SISCO #7 and adoption of the IFRS 17 methodology in June 2023

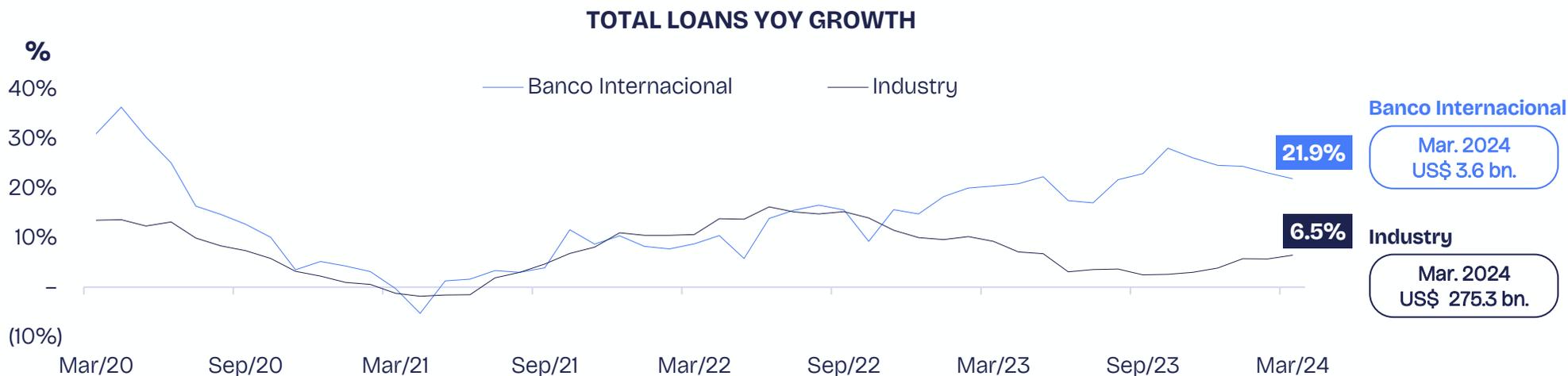
Chapter | Zoom-in by 03 | Division



Banking



OUTPACING THE INDUSTRY WITH ROOM TO GROW



1Q2024 VS 1Q2023

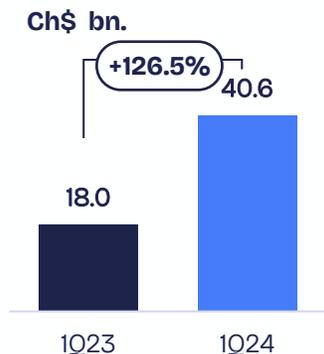
	Banco Internacional	Industry
Commercial Loans	+ 13.6%	VS + 5.9%
Consumer Loans	+ 772.2%	VS + 3.1%
Mortgages Loans	+ 41.7%	VS + 8.0%

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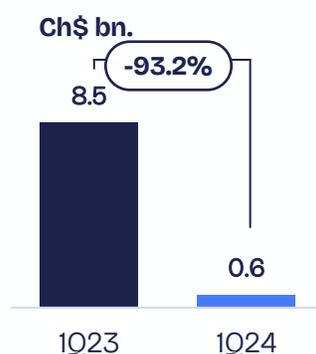
FX 950 CLP/USD
Source: CMF, Banco Internacional

IMPROVED RESULTS DUE TO GROWTH IN COMMERCIAL AND CONSUMER LOANS

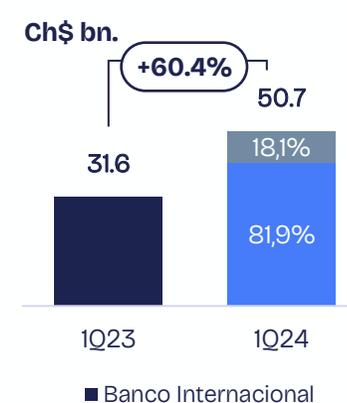
NET INTEREST INCOME (NIM)



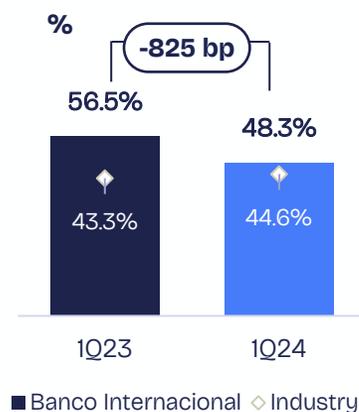
TREASURY RESULT



GROSS OPERATING RESULT



EFFICIENCY RATIO⁽¹⁾



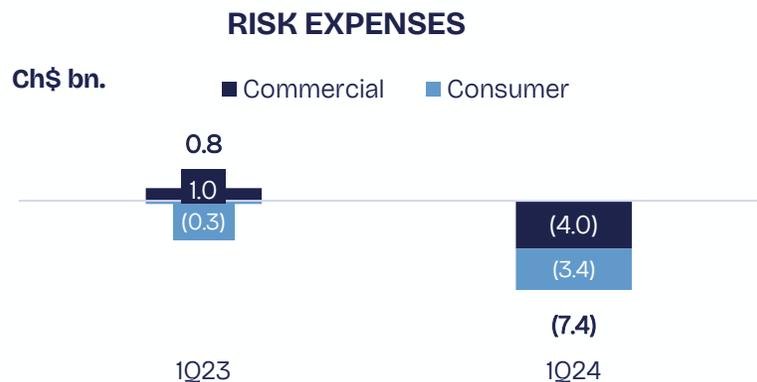
OPERATING EXPENSES



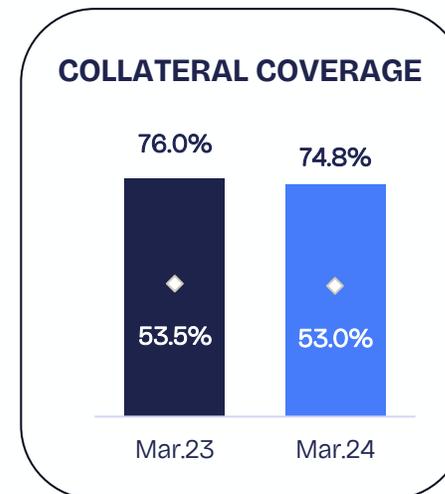
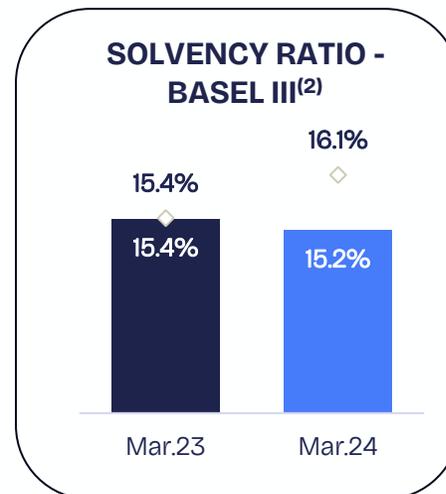
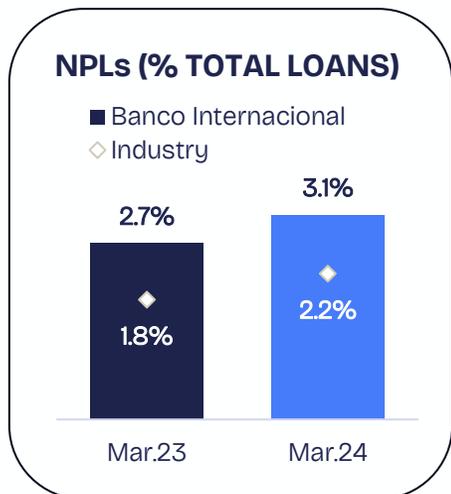
- The rise in operating expenses was **proportionally smaller** than the growth in operating income, leading to **increased efficiency** (48.3%), which is an improvement of 820 bps compared to 1Q24

(1) Operating Expenses over Gross Operating Result
Source: CMF, Banco Internacional

HIGHER RISK EXPENSES PARTIALLY EXPLAINED BY ITS CONSOLIDATION WITH AUTOFIN



- Risk expenses increased by Ch\$8.1 bn due to higher provisions for commercial and consumer loans portfolio (impacted by consolidation of Autofin)



(1) Provisions to Total Loans

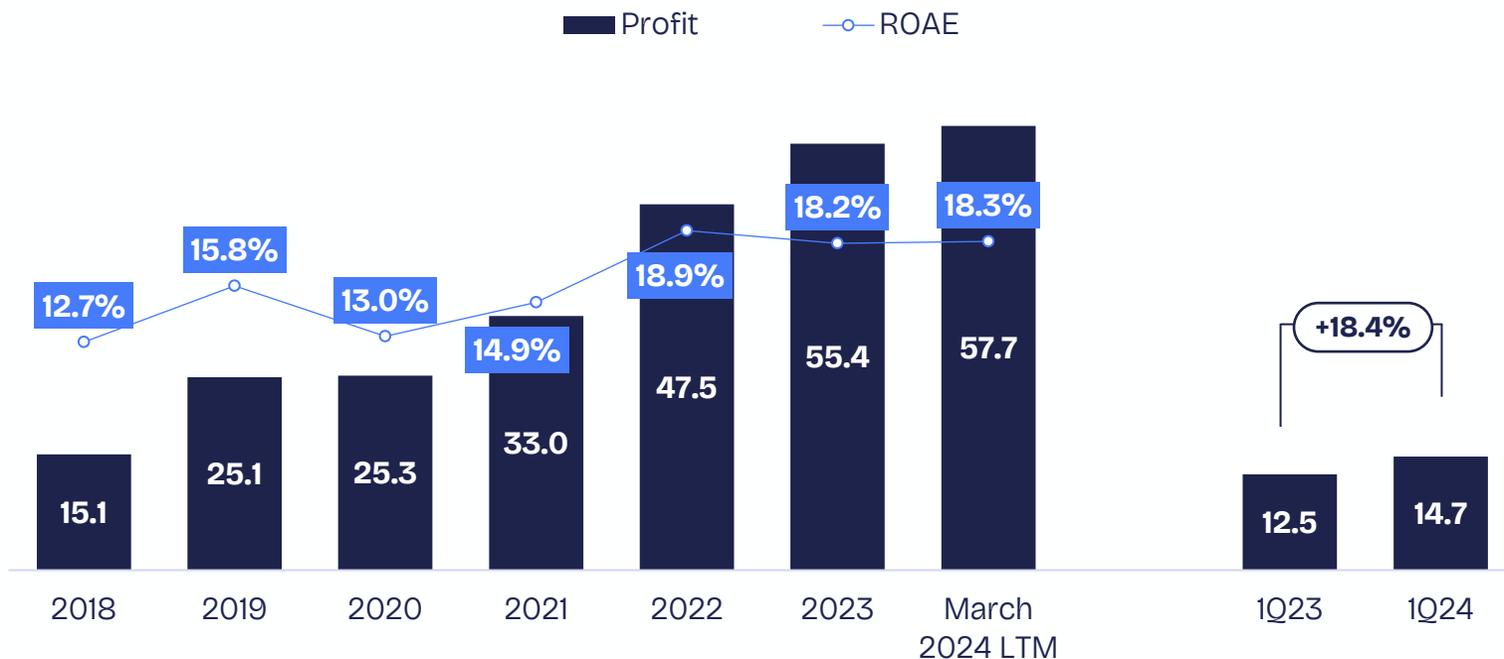
(2) Solvency Ratio for the industry corresponds as of February 2024

Source: CMF, Banco Internacional

SUSTAINED GROWTH IN PROFIT

BANCO INTERNACIONAL PROFIT & ROAE

Ch\$ bn.



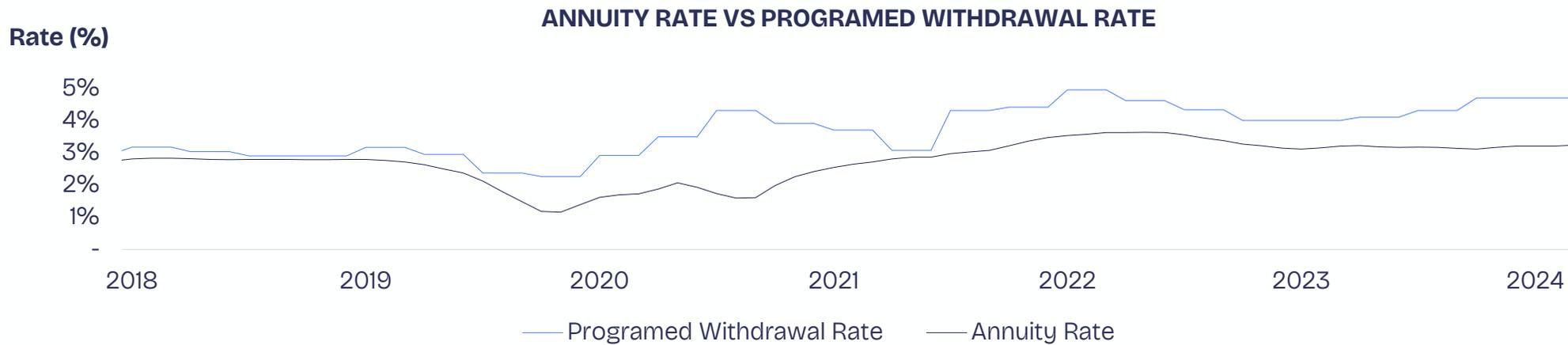
- BI increased its profit by Ch\$2,3 bn primarily due to higher interest and net adjustments income, partially offset by reduced income from financial operations and higher risk provision expenses



Annuities

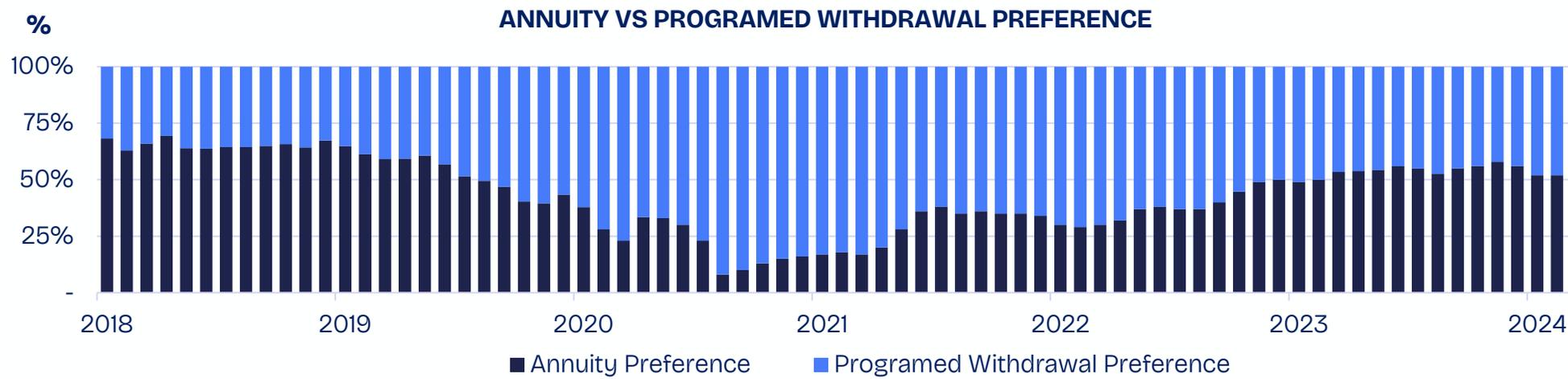


RECOVERY OF THE ANNUITY INDUSTRY



March 2024:
4.71%

March 2024:
3.24%



March 2024:
48.5%

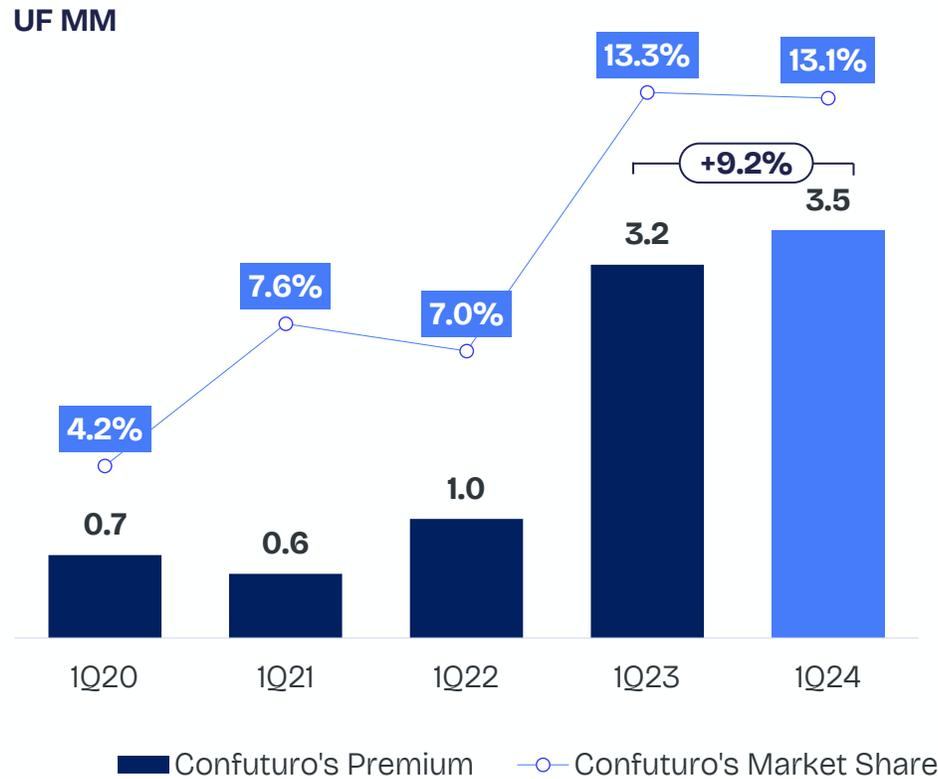
March 2024:
51.5%

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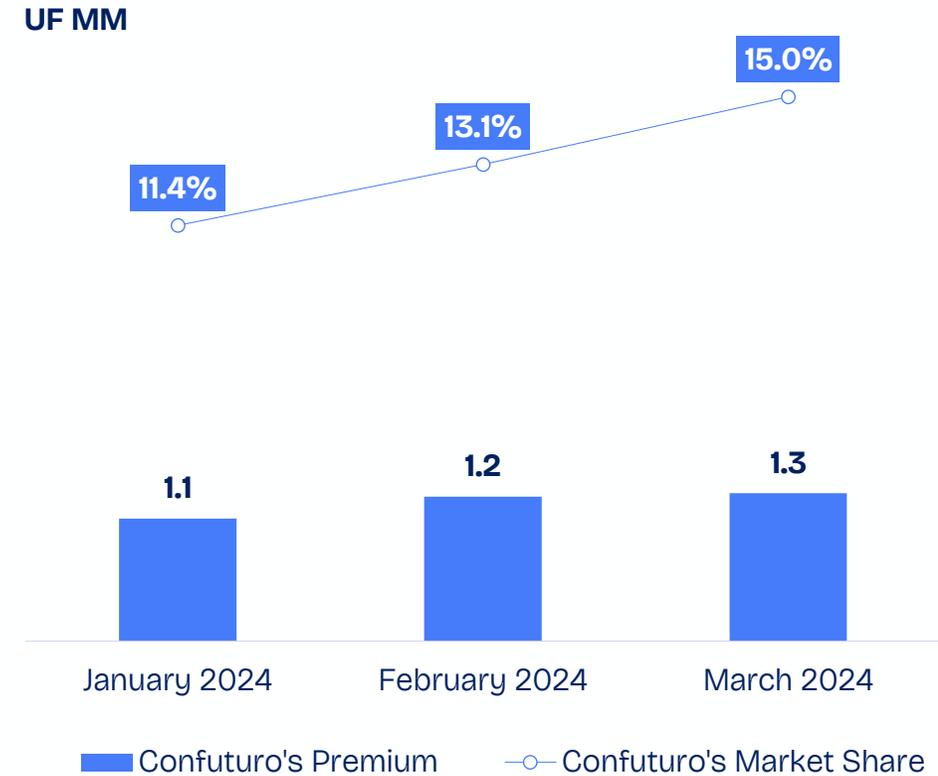
Source: CMF, Spensiones, Confuturo

HIGHER QUARTERLY ANNUITY PREMIUM INCOME

CONFUTURO'S QUARTERLY ANNUITY PREMIUMS



CONFUTURO'S MONTHLY ANNUITY PREMIUMS

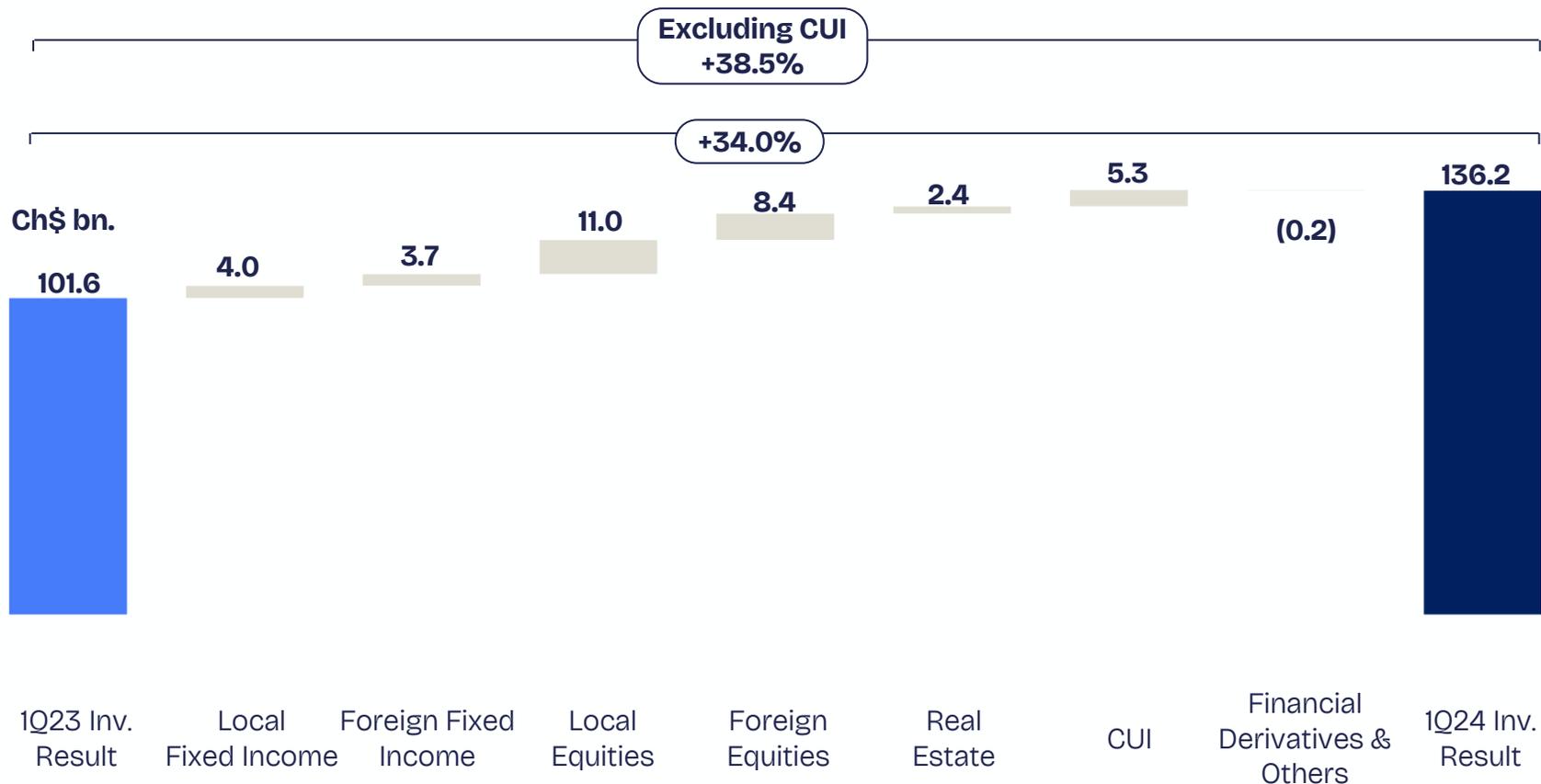


Annuity Rate	3.21%	3.23%	3.28%
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Source: CMF, Confuturo

HIGHER INVESTMENT RETURNS MAINLY ATTRIBUTED TO EQUITY INVESTMENT

CONFUTURO INVESTMENT RESULT

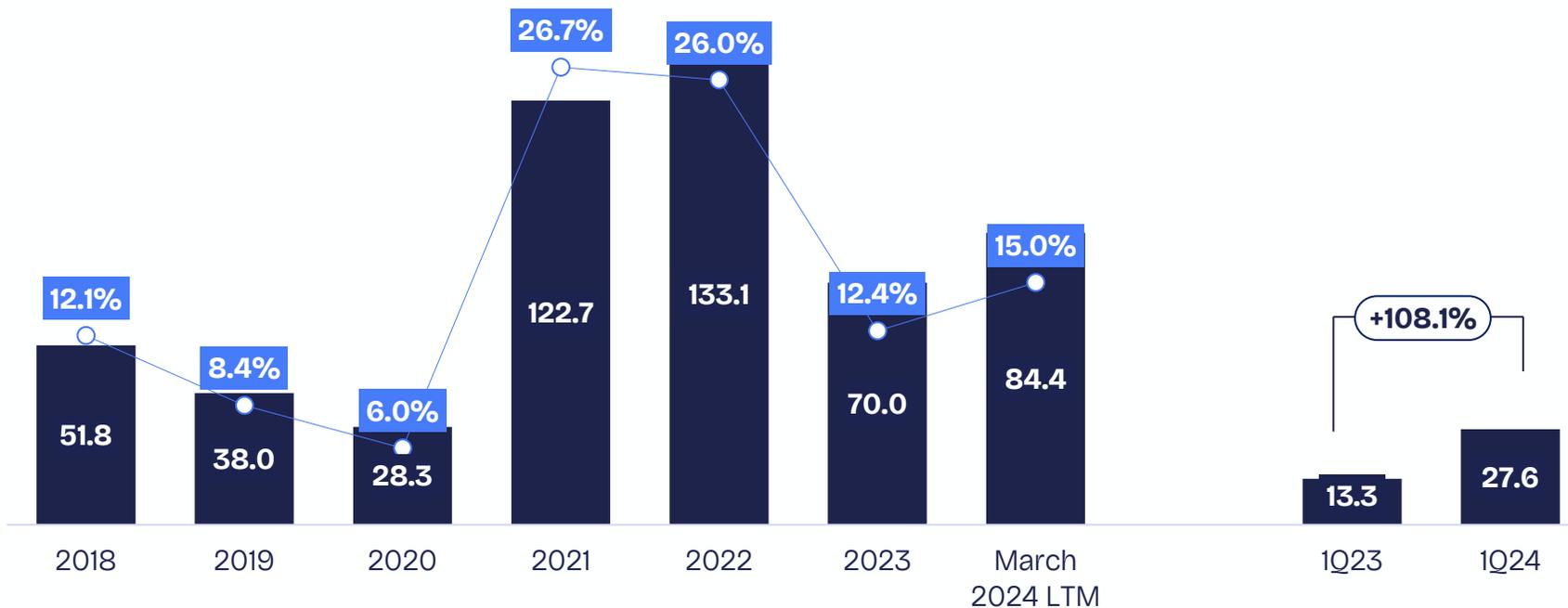


- Investment result grew by 38.5% QoQ (excluding CUI), reaching Ch\$136.2 billion. This increase was mainly due to better results from local and foreign investment funds, along with higher returns from local and foreign fixed-income investments

HIGHER RESULTS MAINLY ATTRIBUTED TO BETTER INVESTMENT PORTFOLIO RETURNS

CONFUTURO PROFIT & ROAE

Ch\$ bn.



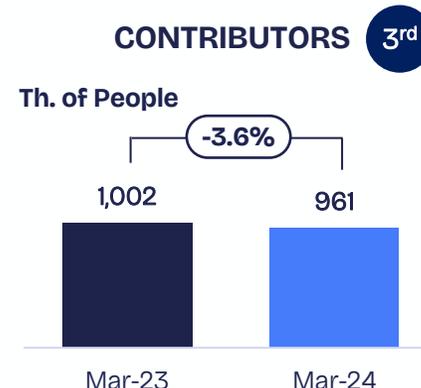
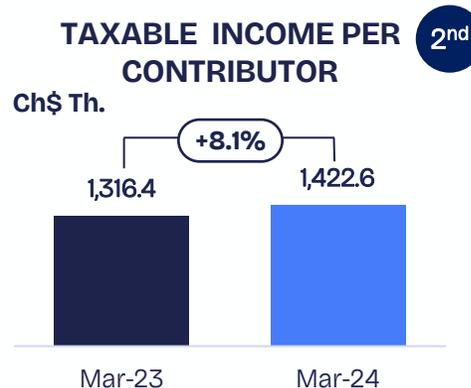
- Higher annuity premium income, together with improved investment portfolio returns boosted results



Pensions



IMPROVED RESULTS IN LINE WITH HIGHER AVERAGE TAXABLE INCOME AND ENHANCED LEGAL RESERVE RETURNS



PENSION FUND RETURNS OF AFP HABITAT (MAR. 2024 - YTD)

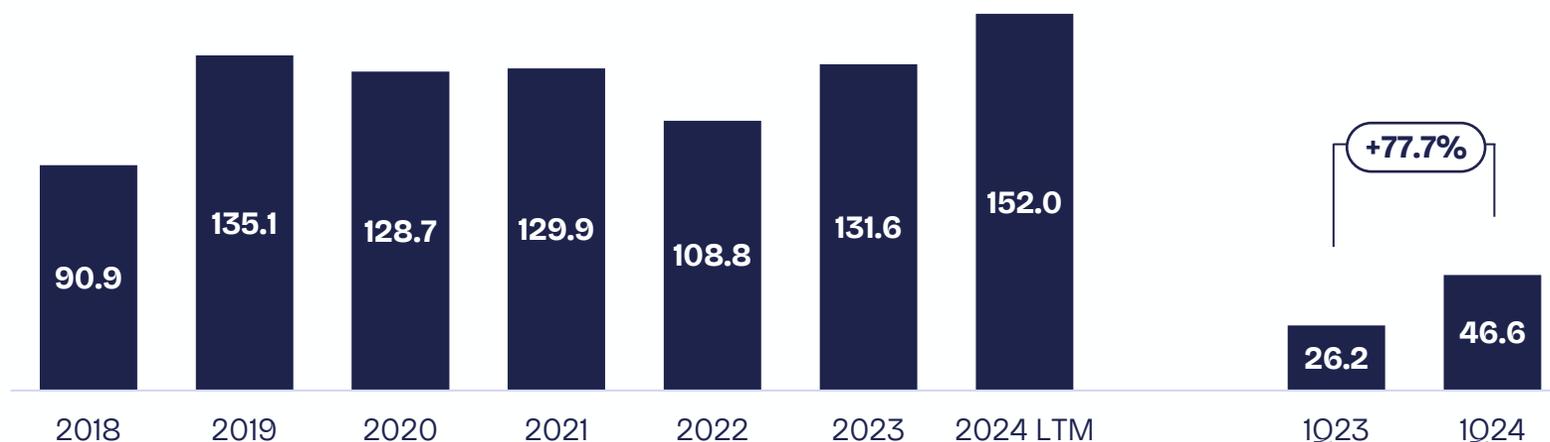
FUND	NOMINAL	REAL
Fund A	11.4%	10.5%
Fund B	8.8%	7.9%
Fund C	5.3%	4.5%
Fund D	1.4%	0.6%
Fund E	0.4%	-0.4%

- The **average taxable income** of AFP Habitat Chile contributors is **22.1% higher than the industry average**
- **Improved reserve legal result** due to better performance of funds with higher exposure to equity market (A, B, and C)

STABLE PROFIT OVER TIME

AFP HABITAT PROFIT EVOLUTION

Ch\$ bn.



- Better result was mainly explained by **higher returns on legal reserves** due to good performance of **financial markets**

HIGHER REVENUES IN AFP HABITAT PERU AND COLFONDOS



- Revenues increase by 7.3% compared to 1Q23, primarily due to a higher fees, as well as a larger AUM
- Annual Nominal Returns of Funds 1, 2, and 3 have improved compared to the figures reached in March 2023



- Revenues from mandatory pension fees saw a significant increase 21.9%, mainly attributed to a lower D&S fee and a higher salary base⁽²⁾

(1) Includes Fees Expenses // (2) Corresponds to the contribution base salary (IBC), which is the base salary used to apply the respective percentage for social security contributions
 Source: Superintendencia de Banca, Seguros y AFP República de Perú, Superintendencia Financiera de Colombia, AFP Habitat Perú, Colfondos

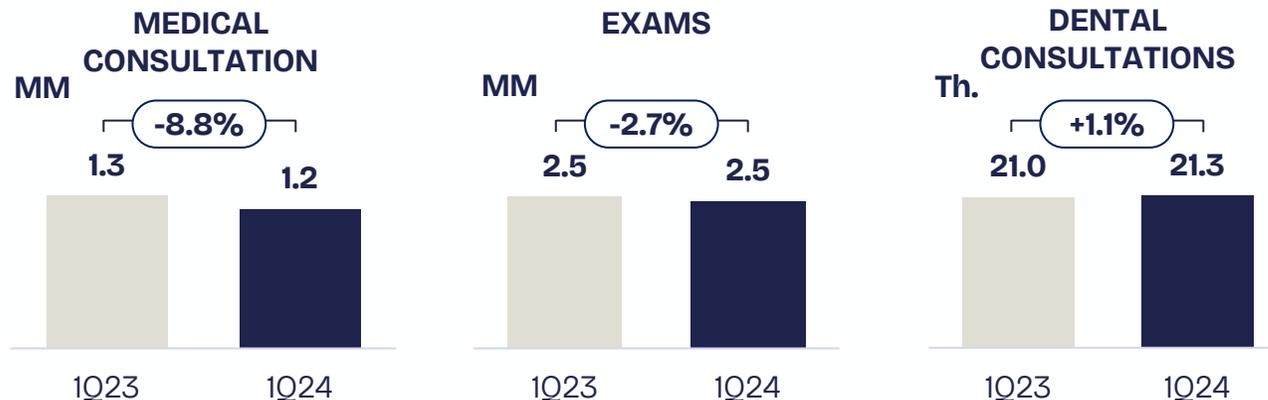


Health

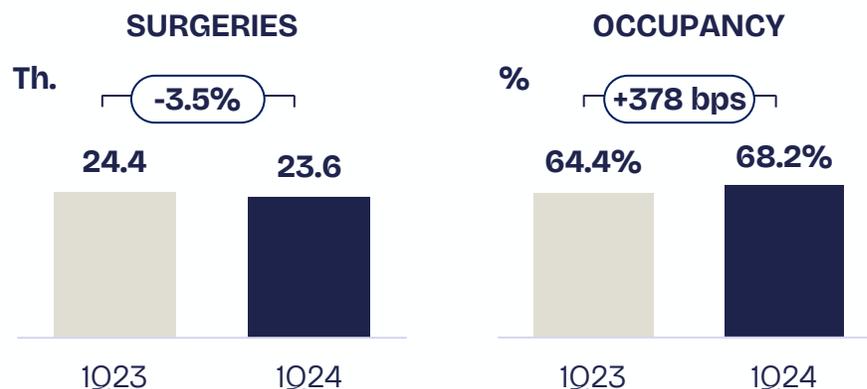


MORE COMPLEX MIX DROVE HIGHER REVENUES

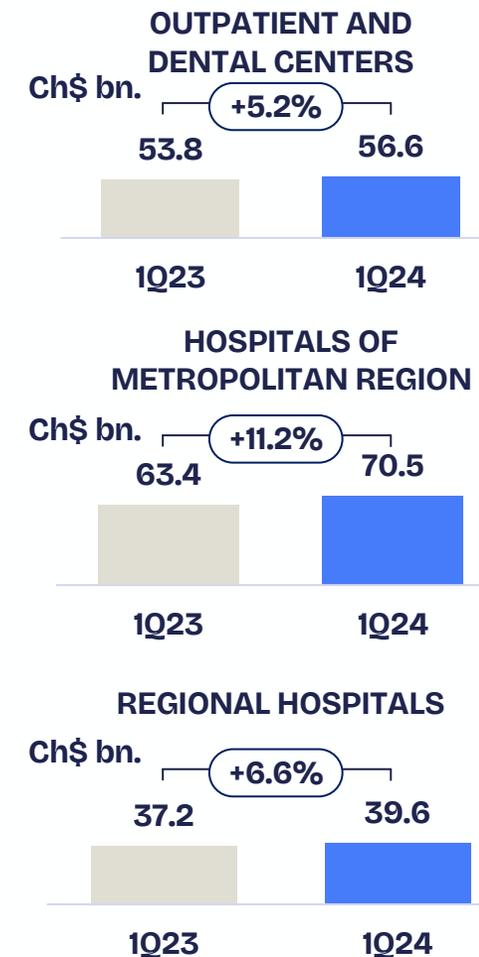
REDSALUD OUTPATIENT AND DENTAL ACTIVITY INDICATORS



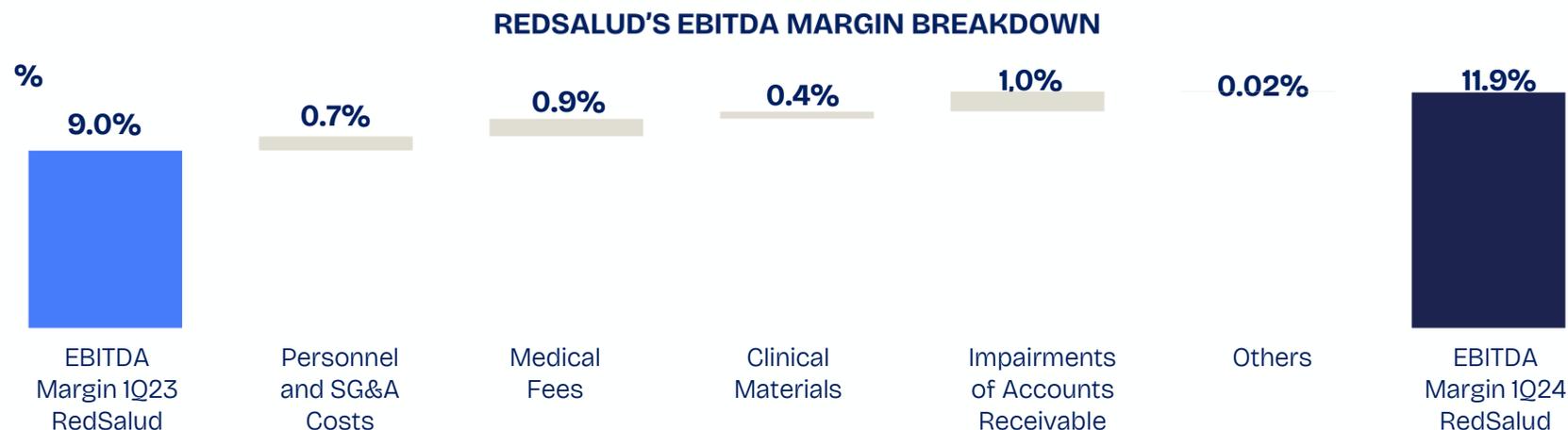
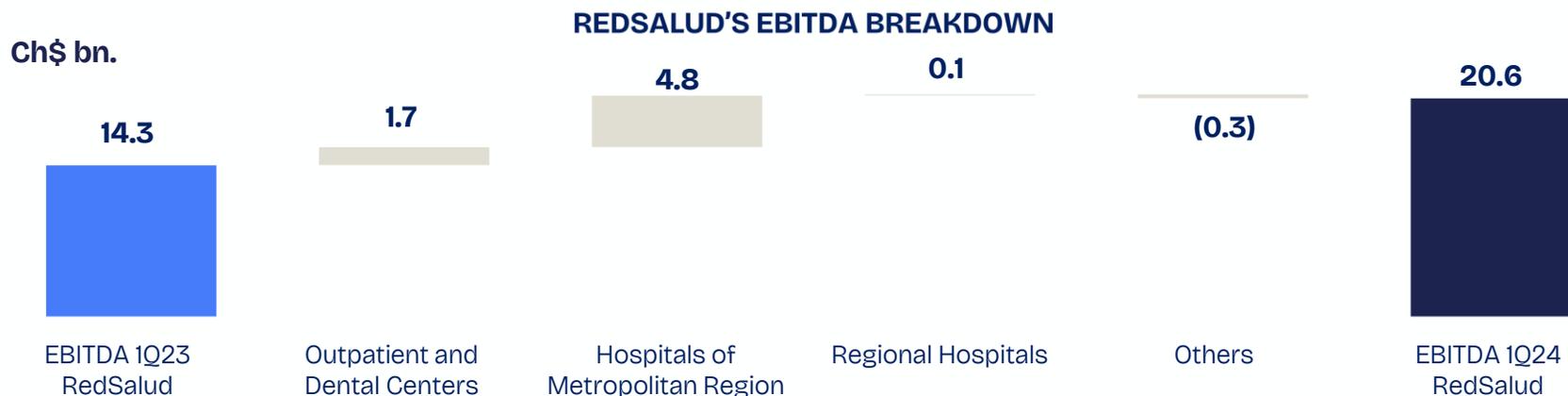
REDSALUD INPATIENT ACTIVITY INDICATORS



REVENUES BY CENTER TYPE



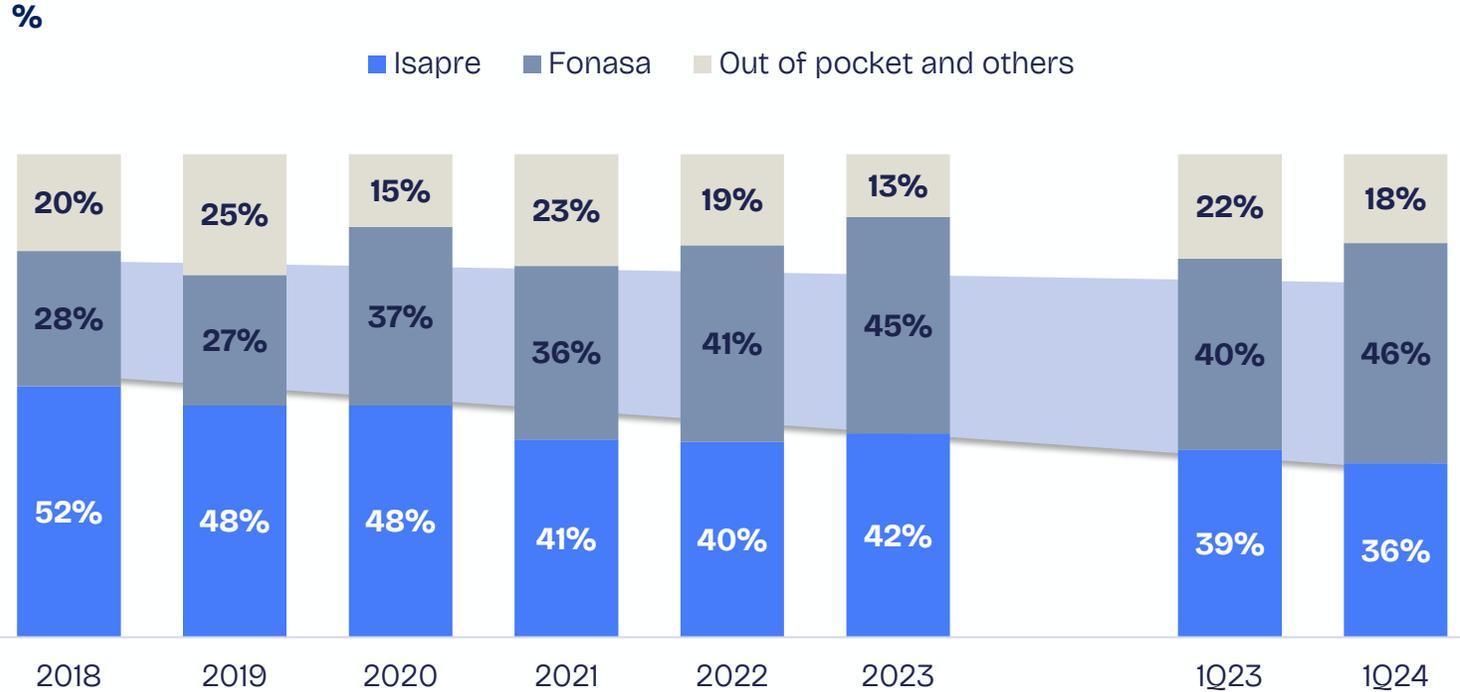
EBITDA GREW MAINLY DUE TO A MORE COMPLEX INPATIENT MIX AND HIGHER EFFICIENCY



- EBITDA growth was mainly due to **greater efficiency and lower impairment expenses**, primarily in Metropolitan Region Hospitals, along with a **better mix of services** in the inpatient sector

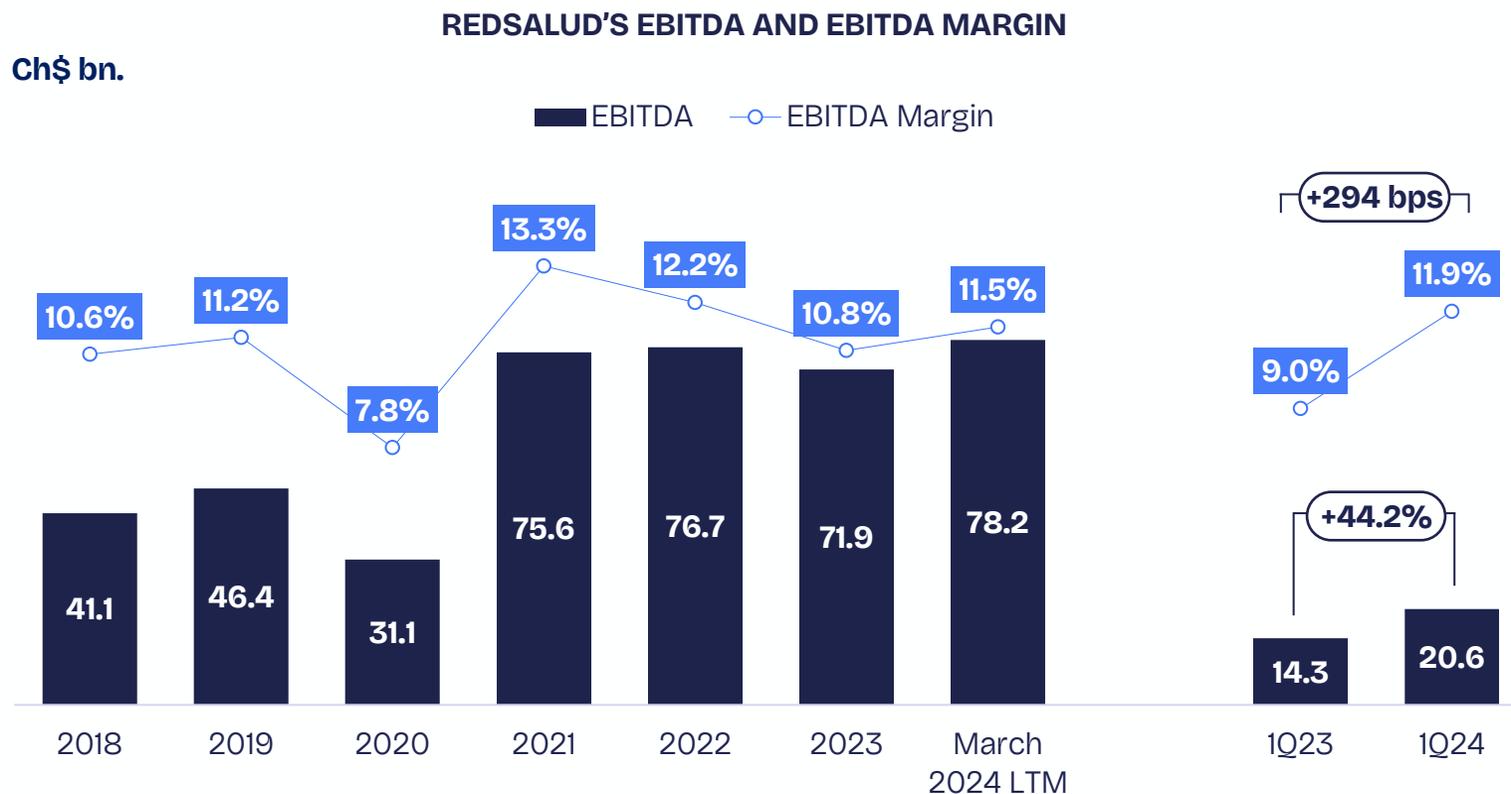
REDUCING REGULATORY RISK BY DIVERSIFYING SOURCES OF INCOME

REDSALUD'S REVENUE BREAKDOWN BY INSURER



- Public insurer **Fonasa** is increasing its relevance in the revenue breakdown, reaching a **46% share**. RedSalud is still diversifying its sources of income in order to reduce regulatory risk

EBITDA SHOWED A SUSTAINED HIGH LEVEL, ACCOMPANIED BY A BETTER MIX IN THE INPATIENT SEGMENT



- RedSalud continues to face high demand for hospital and outpatient services. During 1Q24, results were favored by a more complex inpatient mix, lower impairments and higher operational efficiency

THE ISAPRES INDUSTRY HAS REDUCED ITS NUMBER OF BENEFICIARIES OVER THE PAST FOUR YEARS

ISAPRES BENEFICIARIES % CONSALUD MARKET SHARE

MM of People

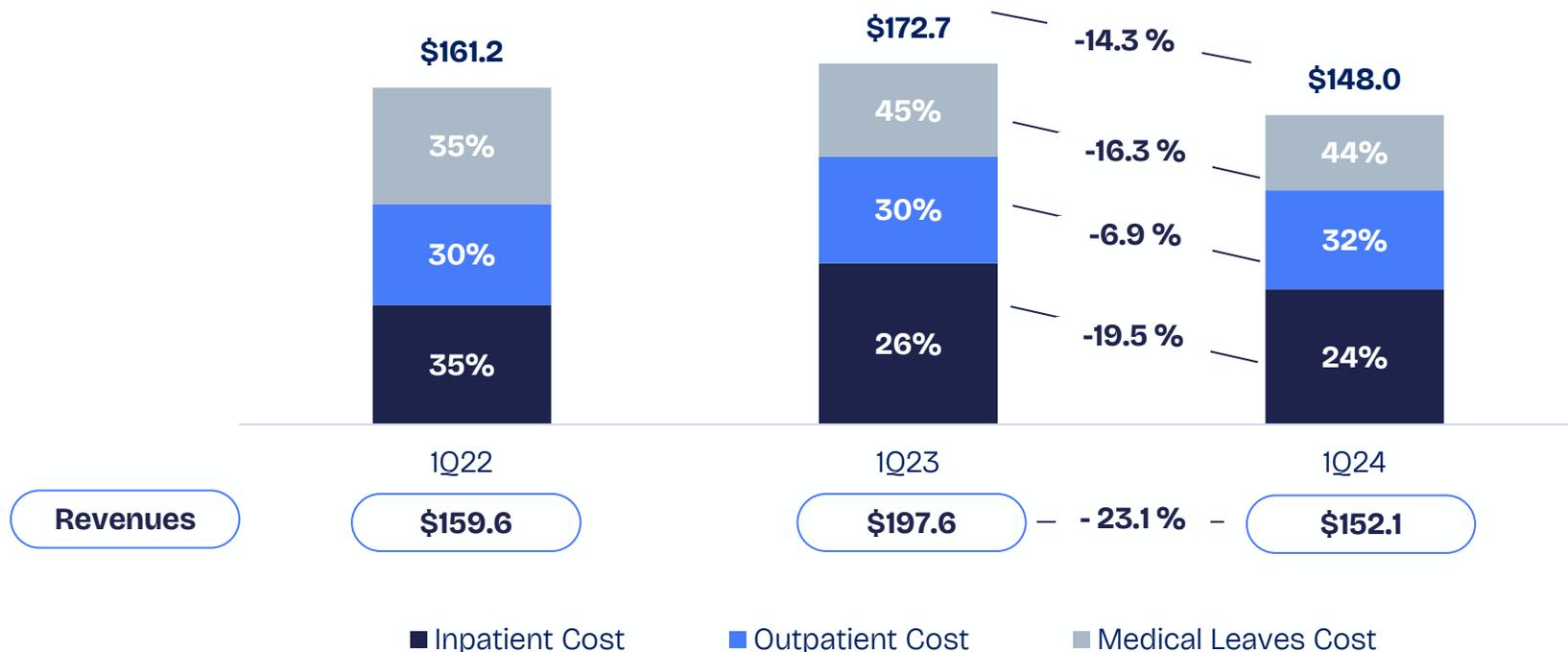


- Industry beneficiaries decreased by 9.5% QoQ. Meanwhile, the number of Consalud beneficiaries decreased by 14.8%.

LOWER REVENUES MAINLY DUE TO GES FEE ADJUSTMENT, PARTIALLY OFFSET BY LOWER MEDICAL COSTS

CONSALUD'S REVENUES AND COST BREAKDOWN

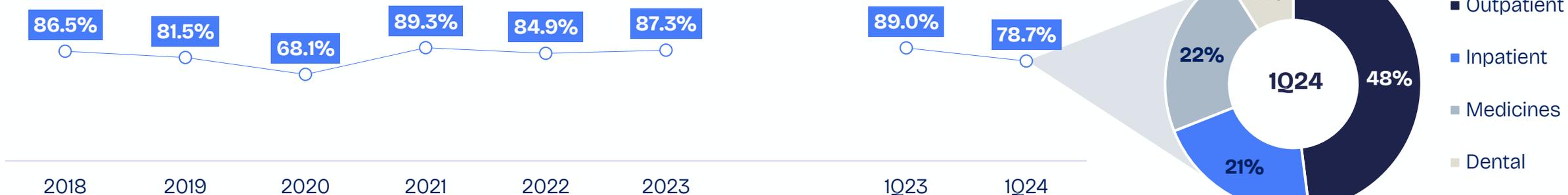
Ch\$ bn.



- Revenue decreased by 23.1% QoQ mainly explained by a 14.5% drop in the average number of beneficiaries, along with a 6.7% decrease in the average contribution, due to the reduction in GES rates.

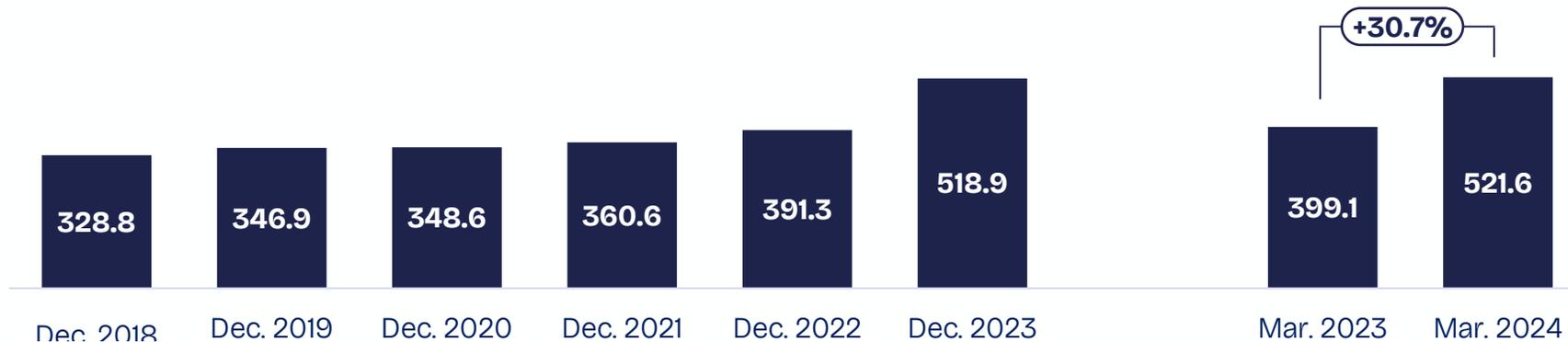
HIGHER RESULT IN HEALTH INSURANCE DRIVEN BY GROWTH IN BENEFICIARIES

VIDA CAMARA LOSS RATIO



VIDA CÁMARA BENEFICIARIES

Th. People

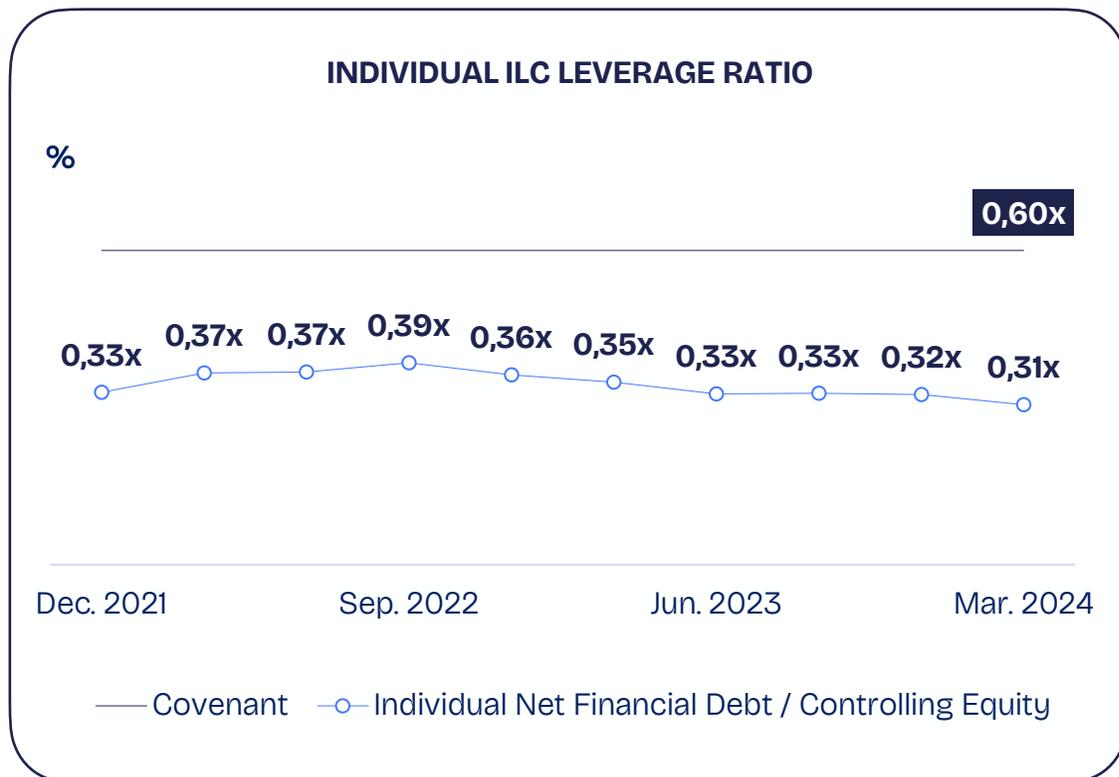


- Vida Cámara's contribution margin for health and life insurance up Ch\$3.1 billion from 1Q23 due to **lower loss ratio**.
- Premium income grew by 41.7% in line with the **increase in beneficiaries and better collections**

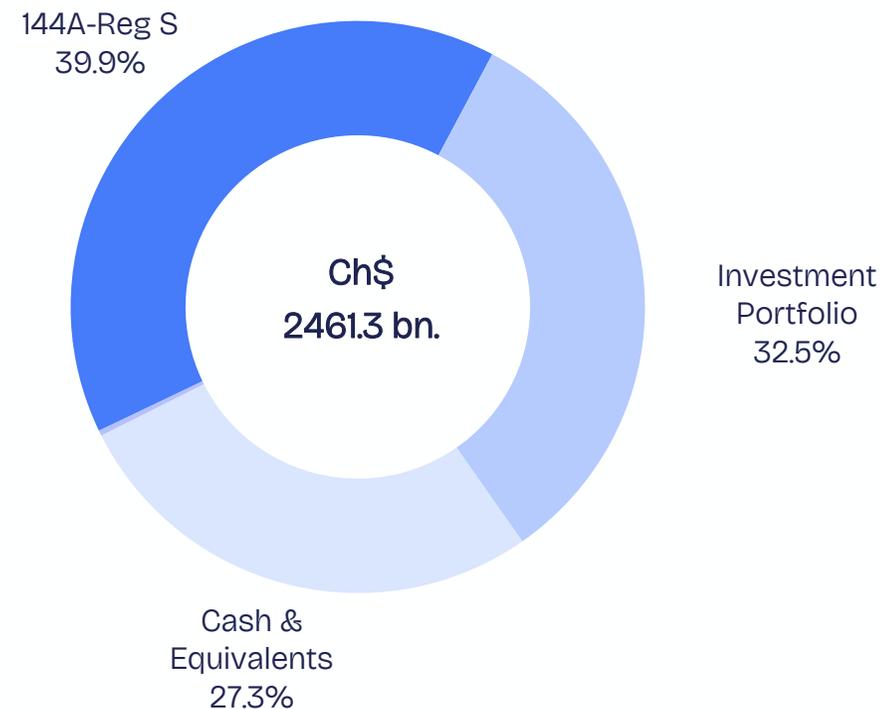
Source: CMF, Vida Cámara

Chapter 04 | Financial Position

WELL-MANAGED DEBT MATURITY AND LIQUIDITY POSITION



LIQUIDITY POSITION (MAR-2024)



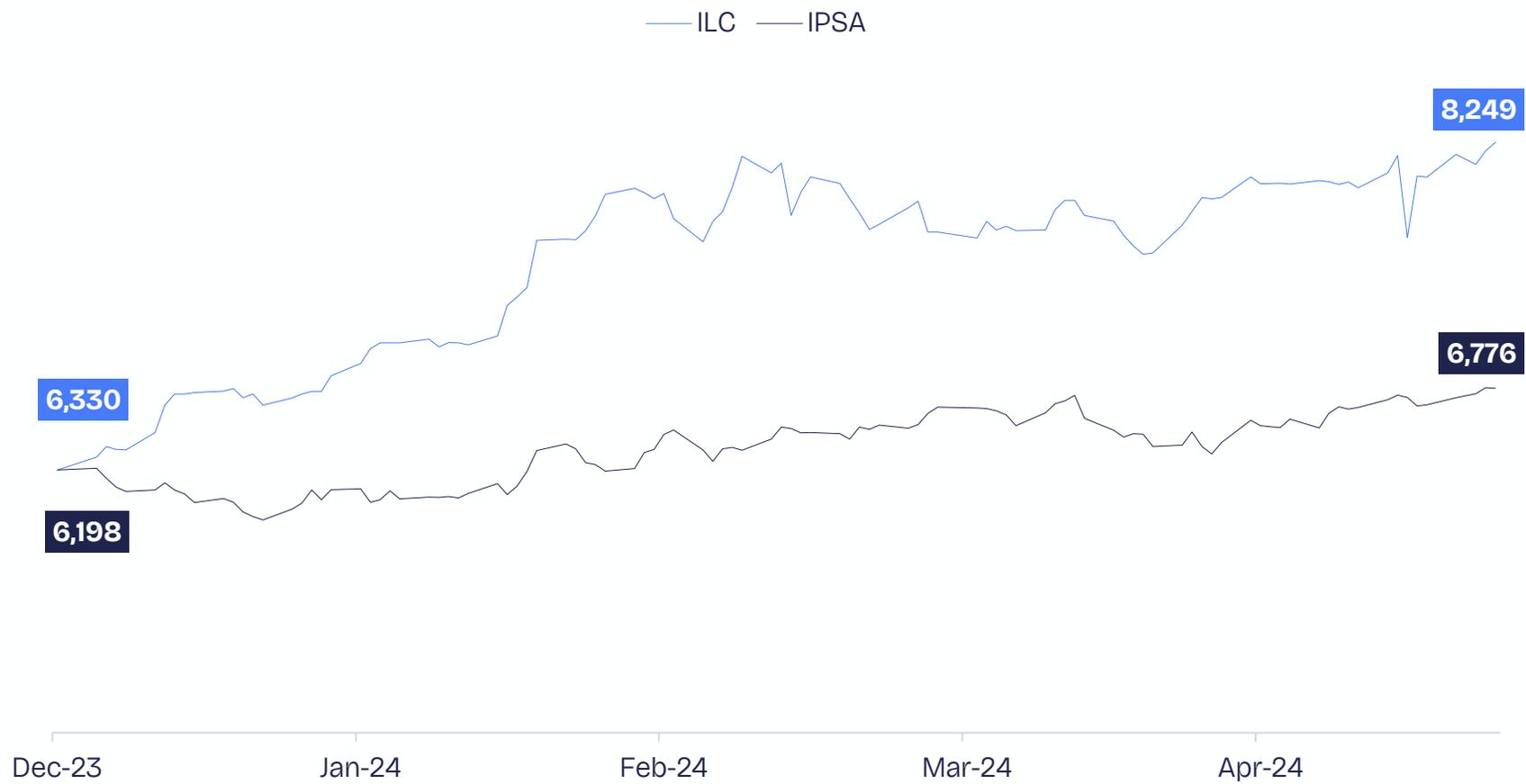
Total Net Debt
March 2024
Ch\$ 315.2 bn

NFD / Equity
March 2024
0.31x

Source: ILC

OUTPERFORMING IPISA YTD

ILC STOCK PRICE VS IPISA INDEX



- Stock return: +30.3%
- Dividends: +7.1%

- Index return: 9.3%

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Closing Price: May 24th, 2024
Source: Bolsa de Comercio de Santiago

Chapter 05 | Wrap-up and Conclusions

WRAP-UP AND CONCLUSIONS



- Better results mainly due to the growth of its commercial loan portfolio and the consolidation of Autofin.



- The annuity market continues to grow
- Higher investment result mainly explained by Local and Foreign Investment Funds



- Better performance in financial markets contributed to the improvement in legal reserve return



- More complex inpatient mix improved its result



- Losses mainly associated with lower revenues due to the adjustment in the GES premium, partially offset by lower medical costs



- The Company maintains a strong financial position



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