

ILC 2021

RESULTS PRESENTATION

March 29th, 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.

- IR Contact:

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

www.ilcinversiones.cl

Magdalena Morales (mmorales@ilcinversiones.cl, +56 2 2477 4683)

www.ilcinversiones.cl

01 2021 Consolidated
Results

02 Focuses by
Division

03 Financial
Position

04 Wrap-Up and
Conclusions



01 2021 Consolidated
Results

02 Focuses by
Division

03 Financial
Position

04 Wrap-Up and
Conclusions



MILESTONES 2021-1Q22



Respond to the New Context

International restructuration and new businesses AFP Habitat: creation of Administradora Americana de Inversiones

Strengthening of the **relationship with Fonasa** (public health insurance) and development of **joint alliances in health companies** (Vida Cámara-Consalud-RedSalud)

Balance Structure

Local bond and first international issuance

Capital addition: Consalud and Vivir Seguros

Buy-back program

Comfortable liability structure

Operating Advances

New products developed:

- Scaled annuities
- Online consumer credits
- Telemedicine and outpatient surgeries
- Individual supplemental health insurances

Operating challenges:

- 5.3 million pension withdrawals executed
- 62 thousand advances in annuities
- 3x critical beds in Covid peaks

Online advances:

- 80% - 100% remote work
- 85%-100% online services offered

Sustainability

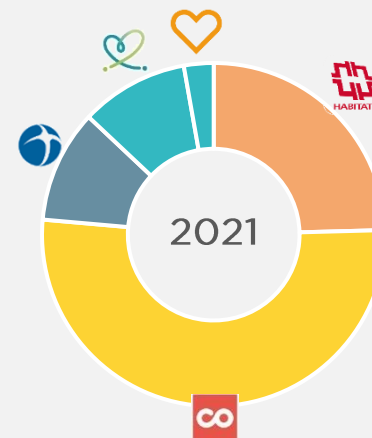
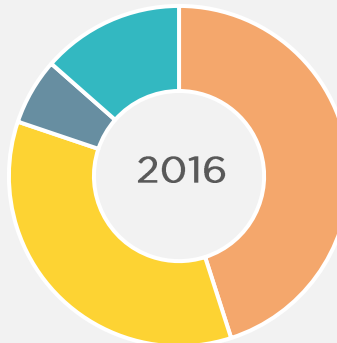
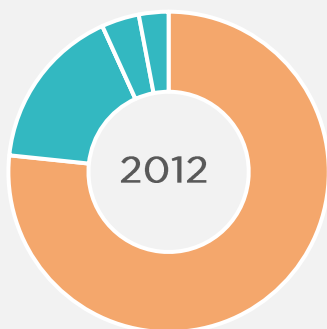
- DJSI Chile and MILA, IPSA ESG and SSIIndex Employees
- Advances in reporting: GRI, SASB, IR and TCFD
- +80 th. seniors supported in social responsibility programs
- First Human Rights Due Dilligence

ILC: Stable Results and Greater Diversification

BUSINESS DIVERSIFICATION PROCESS



Diversification of ILC's
Recurring Profit:

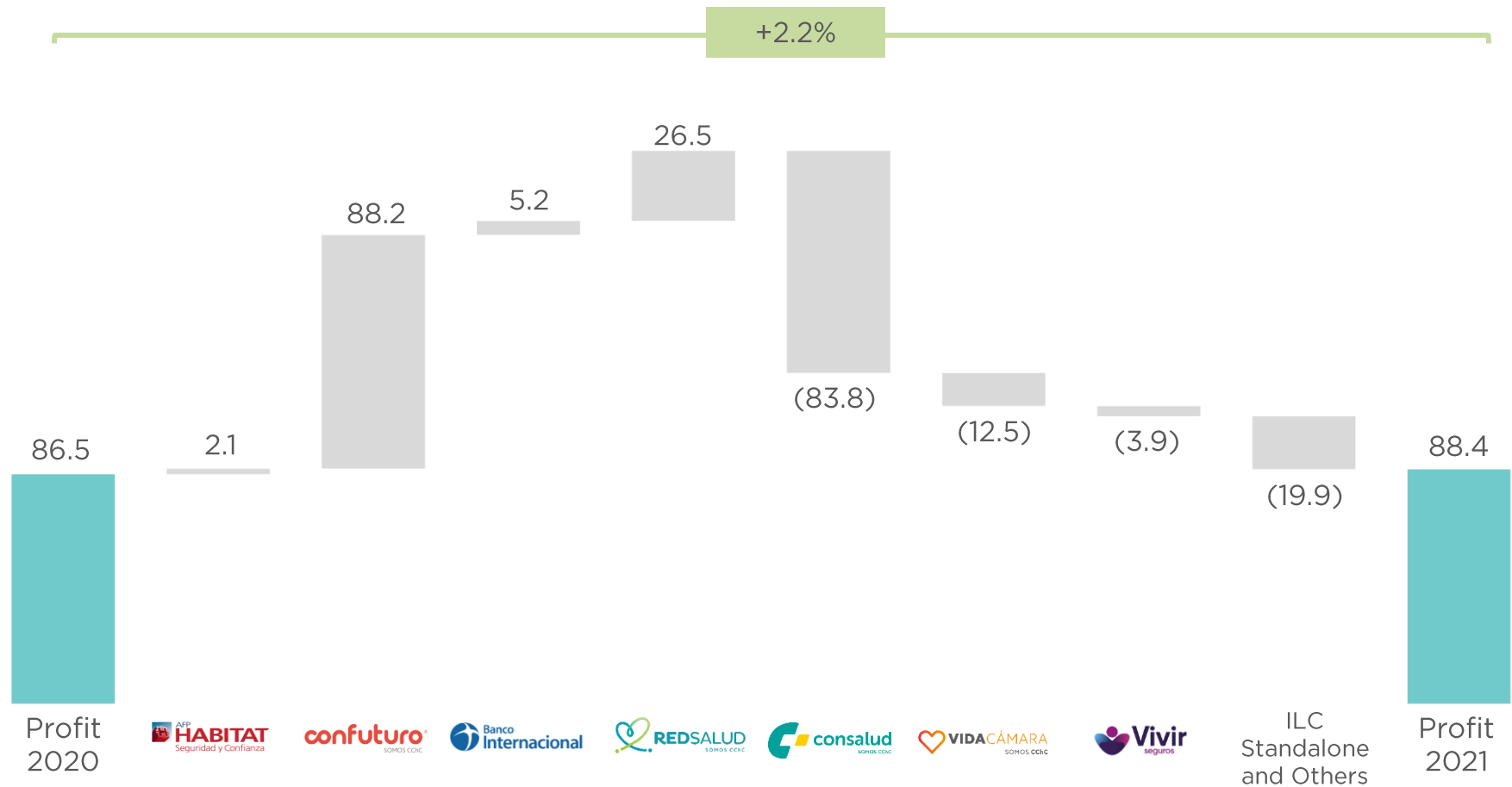


BUSINESS DIVERSIFICATION OFFSET LOSSES IN CONSALUD



Variation in ILC's Profit by Subsidiary

Ch\$ bn.

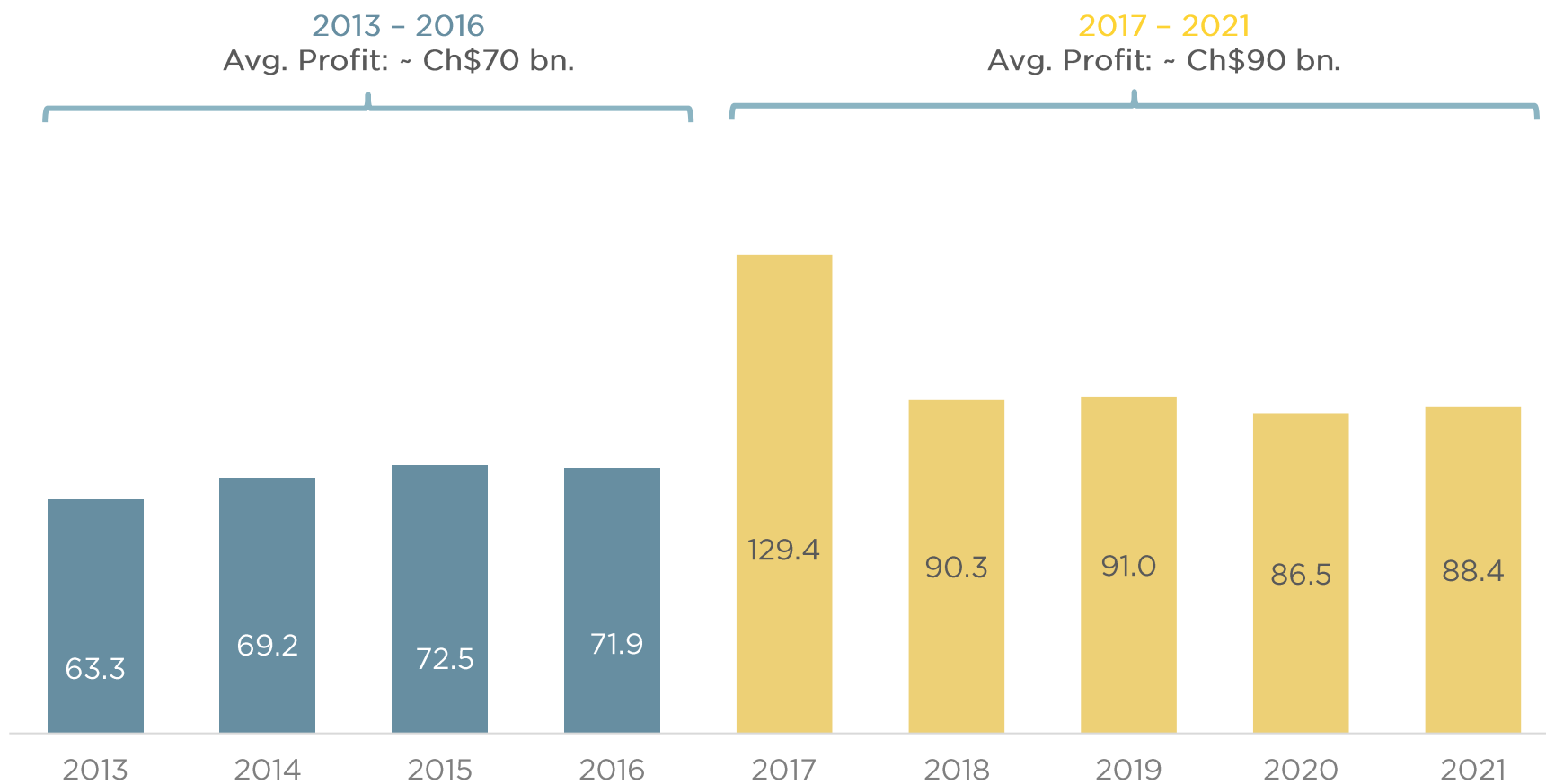


RESILIENT RESULTS



Evolution of ILC's Ordinary Profit

Ch\$ bn.



01 2021 Consolidated
Results

02 Focuses by
Division

03 Financial
Position

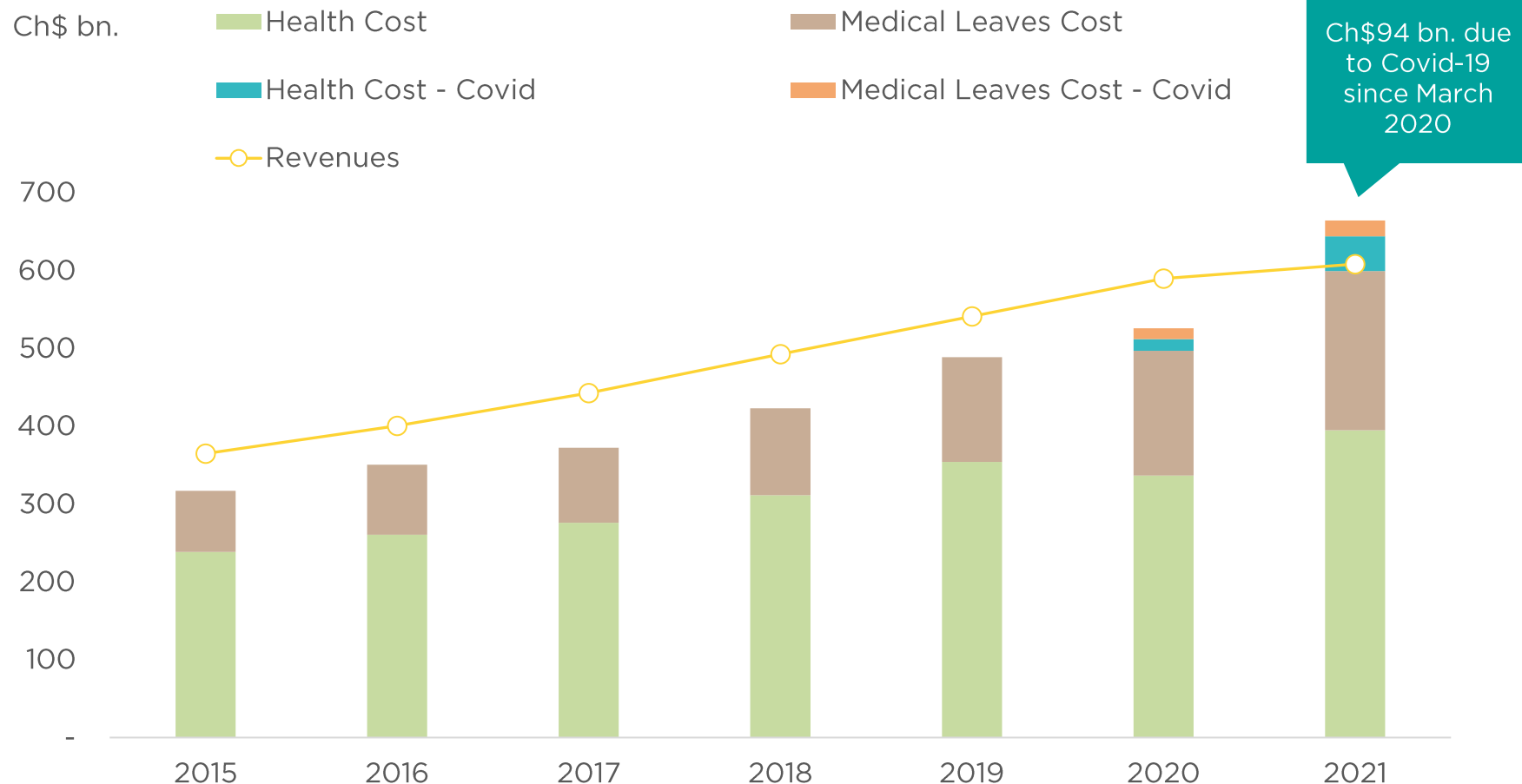
04 Wrap-Up and
Conclusions





COVID-19 PRESSURES LOSS RATIO

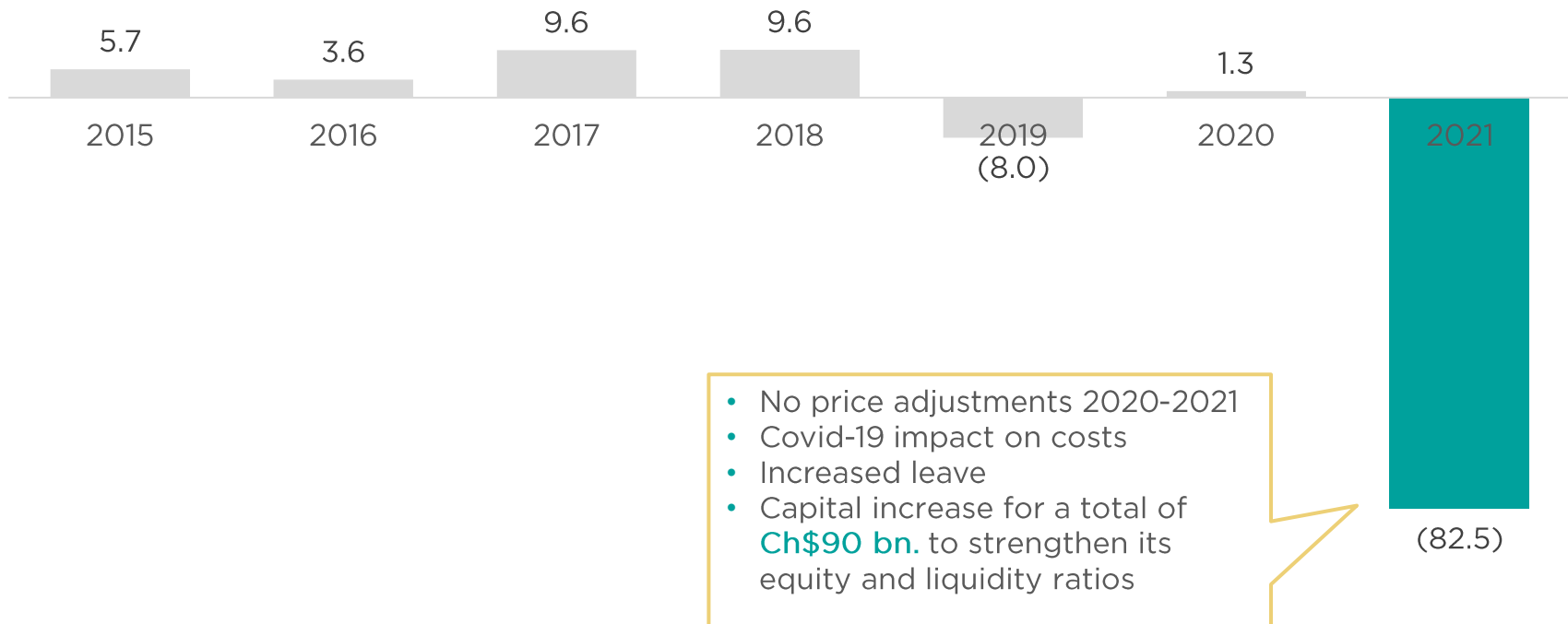
Evolution of Revenue & Cost Consalud



2021: PERFECT STORM

Net Result - Consalud (Under IFRS)

Ch\$ bn.



HOWEVER, REGULATION IS MOVING FORWARD

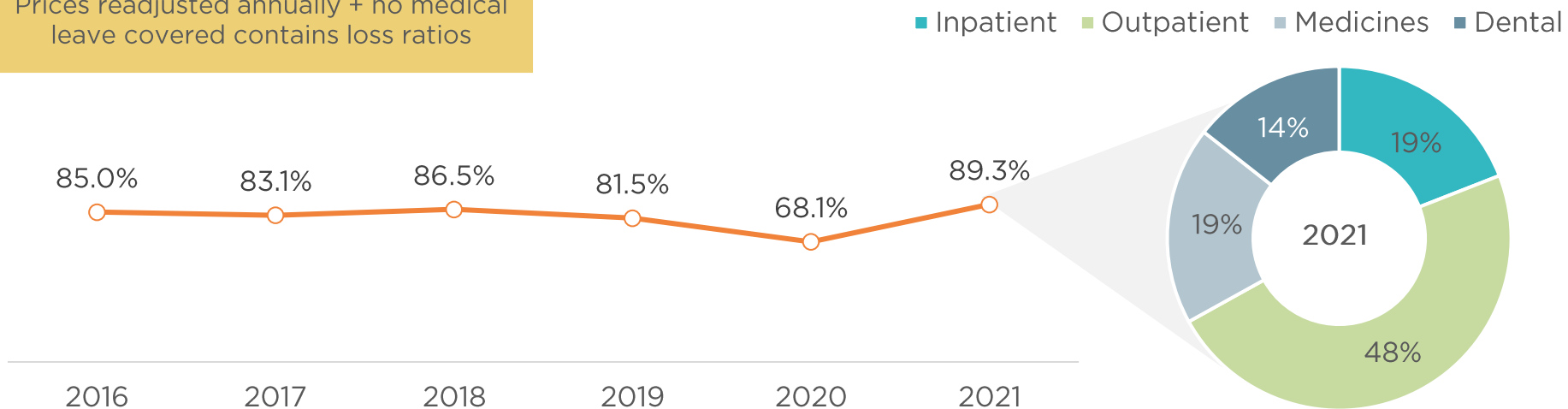
2019	2020	2021
End of plans without coverage for pregnant women	Homologation of base factor by gender	Free mobility for policyholders with preexisting conditions when requirements are met
2022		New
<p>Chilean congress modified Law N°21.350 in June 2021 (with 140 votes in favor and 0 against in the Lower Chamber, and 36 votes in favor and 0 against in the Senate)</p> <p>Project submitted by a diverse group of legislators</p> <p>The modification includes:</p> <ul style="list-style-type: none">• No price adjustments for Isapres in 2021 because of COVID-19• The right of Isapres to review prices annually• Price adjustments with a cap set by the Health Superintendency• The cap will be calculated as: last three years IRCSA variation (<i>Índice Referencial de Costos de la Salud</i>), which may in no case be greater than the variation in the Health Ministry's budget• Price adjustment cap 2022: 7.6%		
		Others: GES premium adjustment in 2022



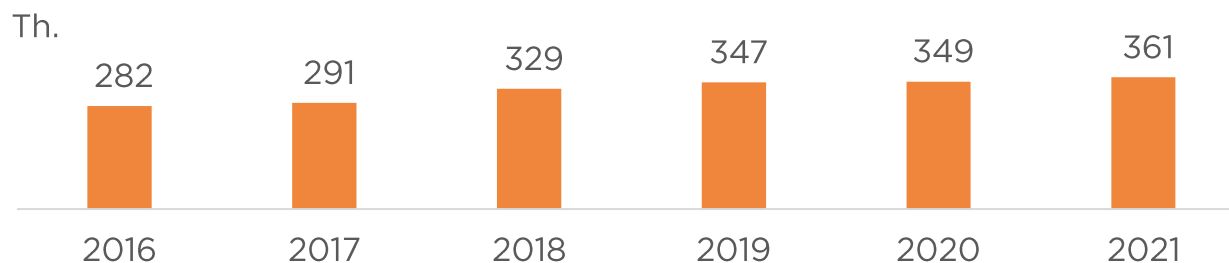
LOSS RATIO UP AS HEALTH ACTIVITY REBOUNDED

Loss Ratio - Vida Cámara

Prices readjusted annually + no medical leave covered contains loss ratios



Beneficiaries Vida Cámara

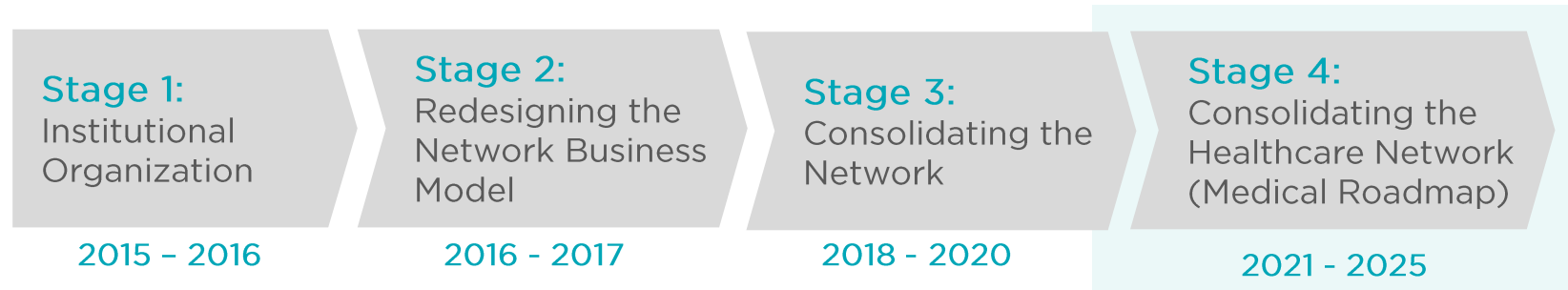


- 9 years offering group health insurance
- Recently added individual health insurance

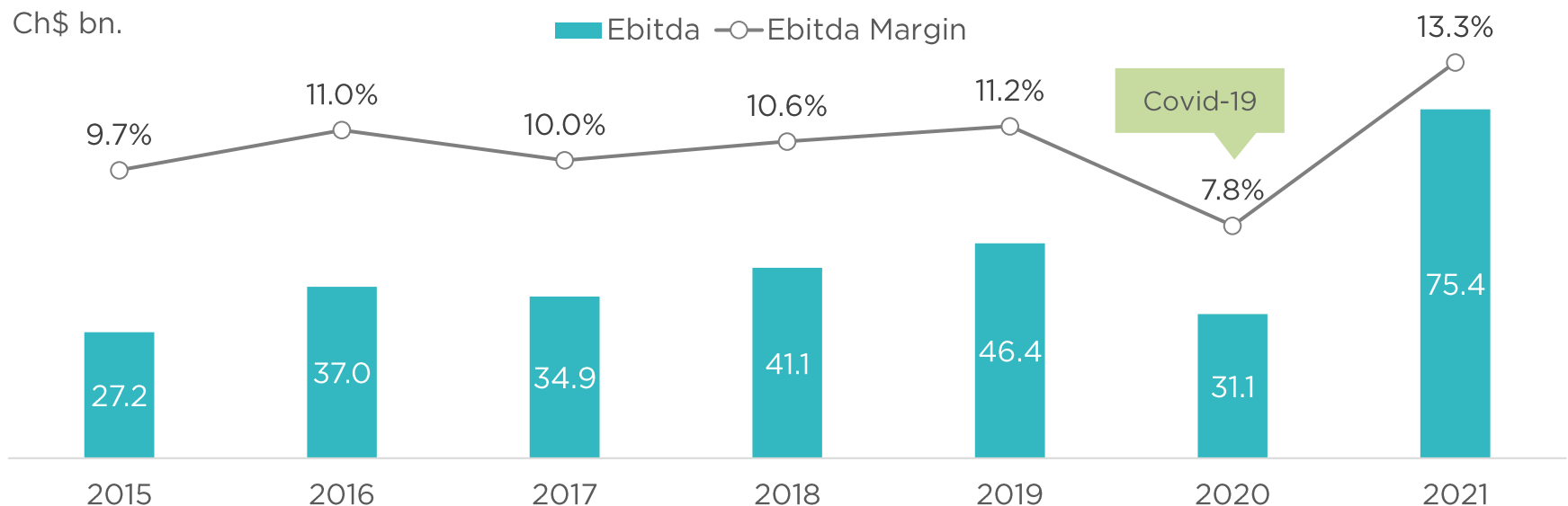


2020 - 2021: NETWORK CONSOLIDATION APPROVED THE TEST

RedSalud's Strategic Plan: Phases



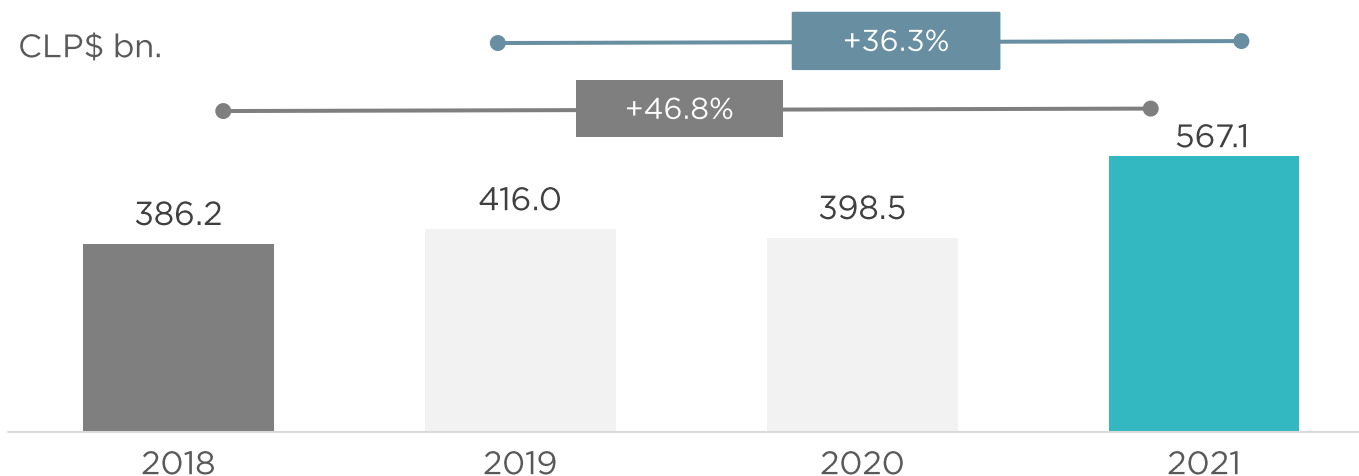
EBITDA and EBITDA Margin Evolution



HIGHER ACTIVITY BENEFFITED MARGINS

Revenues RedSalud

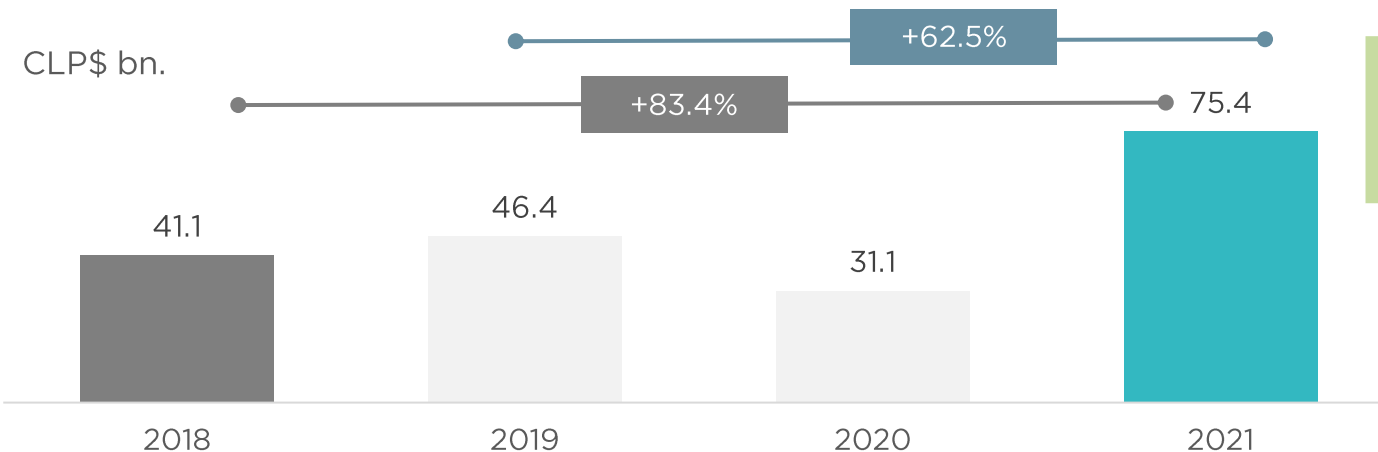
CLP\$ bn.



- Revenue 36% higher than pre-pandemic levels
- Revenue growth without significant CAPEX investments

EBITDA RedSalud

CLP\$ bn.

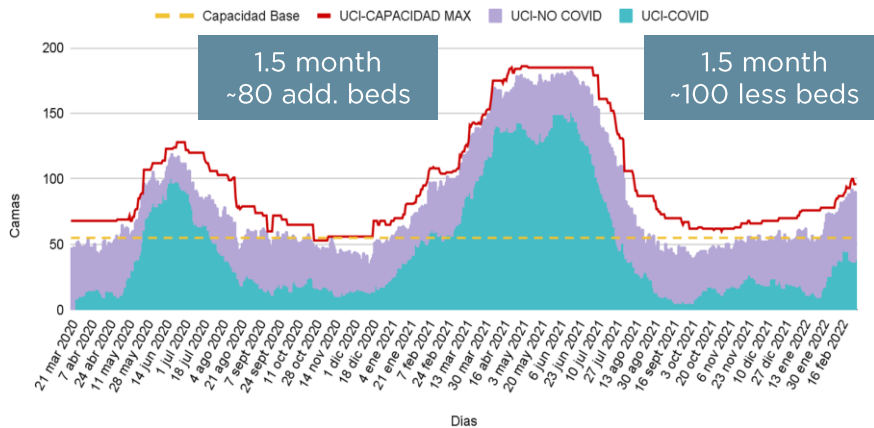


- Growth in EBITDA is higher than revenue, as marginal activity becomes more efficient with volumes

FLEXIBILITY: STRUCTURAL ADVANCES & NEW SERVICE ALTERNATIVES

Structural Advances

Shift in Beds and Medical Staff to Respond Covid-19

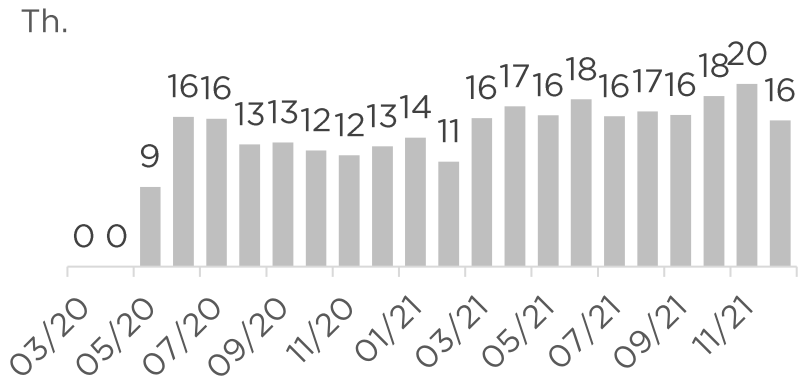


Advances in the Implementation of New Systems



New Service Alternatives

Telemedicine - RedSalud

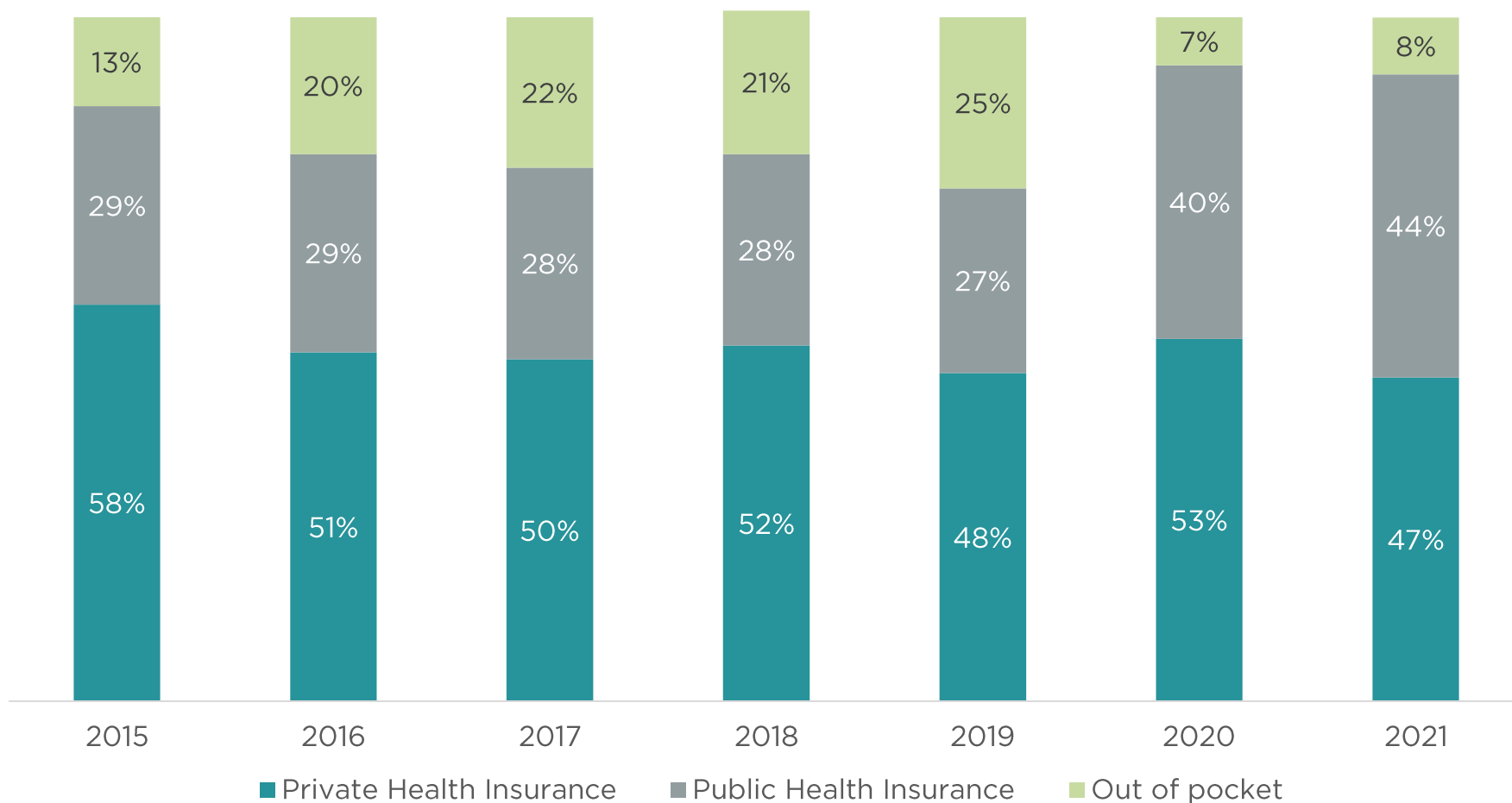


“Surgery in a Day” - RedSalud



FLEXIBILITY: STRUCTURAL ADVANCES & NEW SERVICE ALTERNATIVES

RedSalud Revenue Breakdown by Insurer



ACTIVE ROLE WITH THE PUBLIC SECTOR (FONASA)

- Know-how in group health insurance and relationship with companies
- Developing individual insurance
- **60% of beneficiaries in FONASA**



- Know-how in individual and supplementary health insurance
- Relationship developed with providers
- **60% of beneficiaries arrived from FONASA**

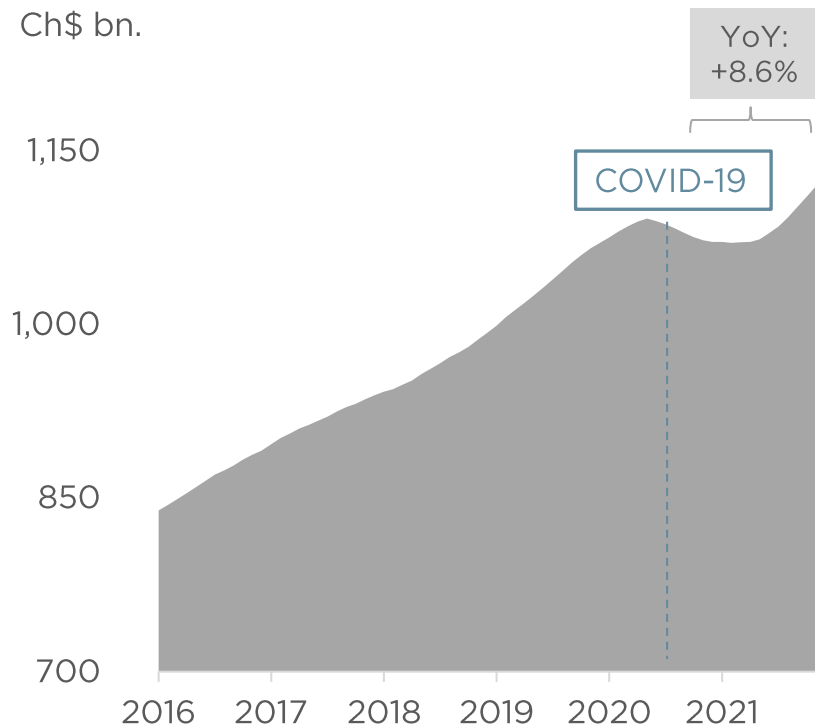


- Close relationship with the public insurer
- Largest private network in Chile
- Relevant size in inpatient, outpatient and dental
- **FONASA: 45% of revenue**

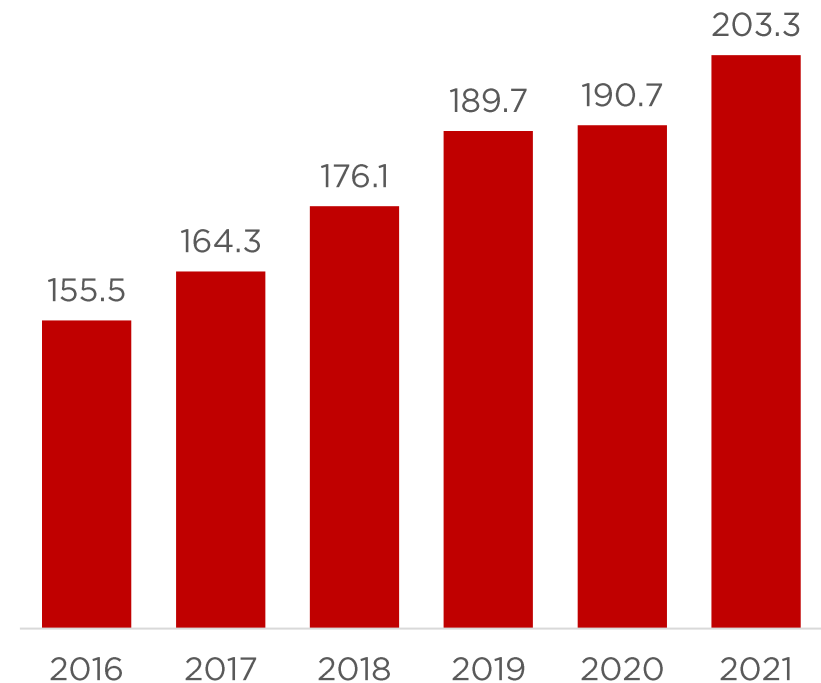


RECOVERY OF FORMAL LABOR MARKET

Salary Base - AFP Habitat Chile



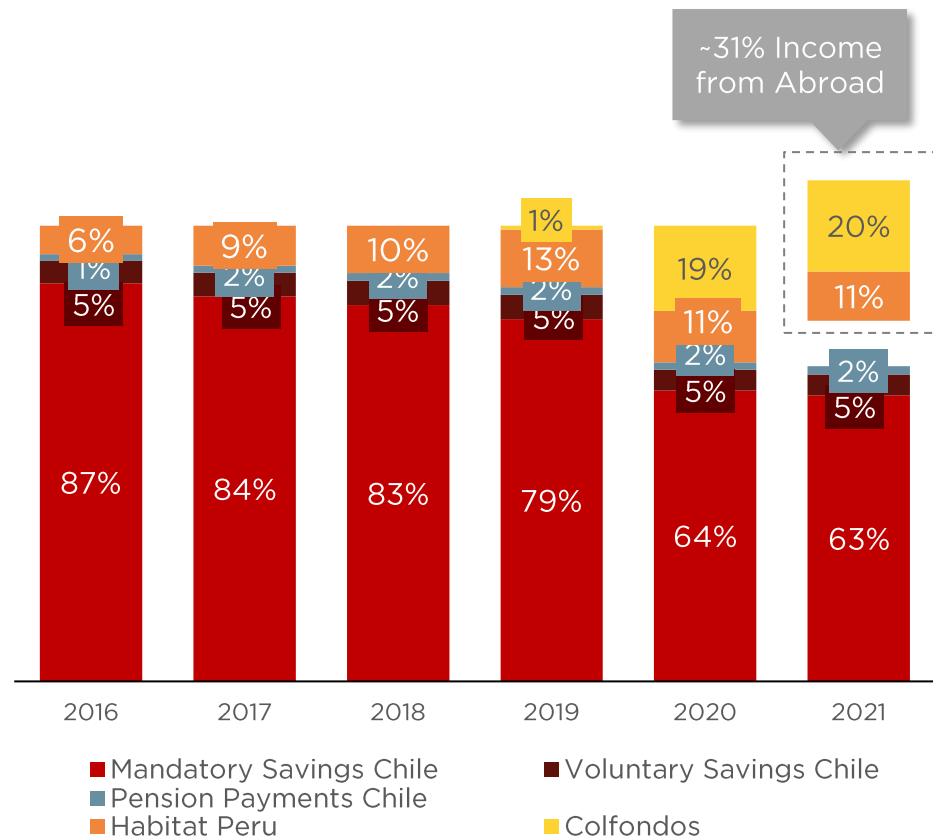
Revenues Chile



As the labor market has recovered Habitat's revenue has resumed its normal trend

AFP HABITAT'S RESTRUCTURING PROCESS, INTERNATIONAL OPERATIONS GAINING RELEVANCE

Revenue Diversification



New Structure



Greater flexibility to expand geographic and product diversification

Pensionate con una
Renta Vitalicia.
Asesórate aquí.

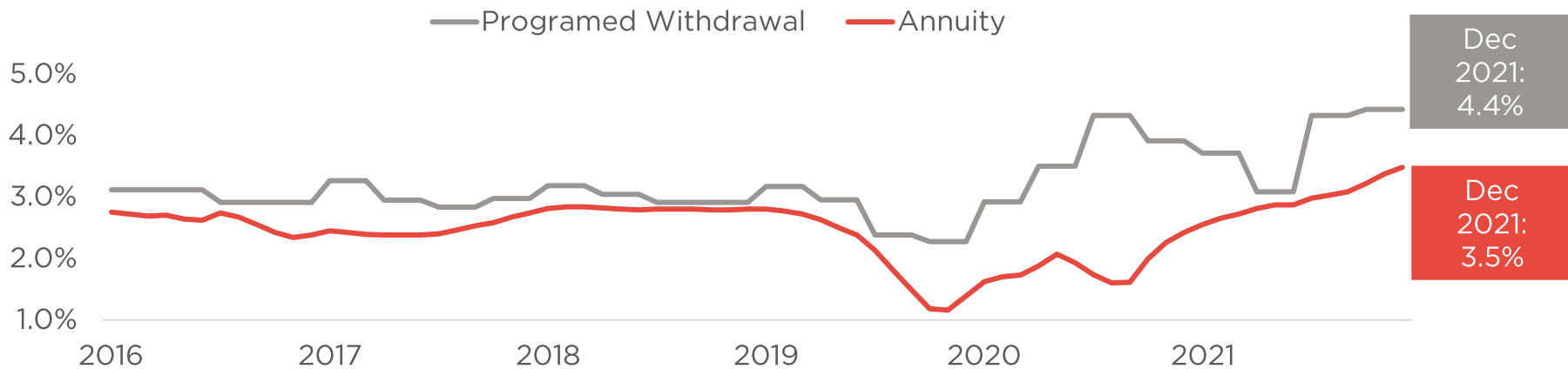
SOMOS
cchc

Compañía de Seguros
confuturo
un grupo CCHC

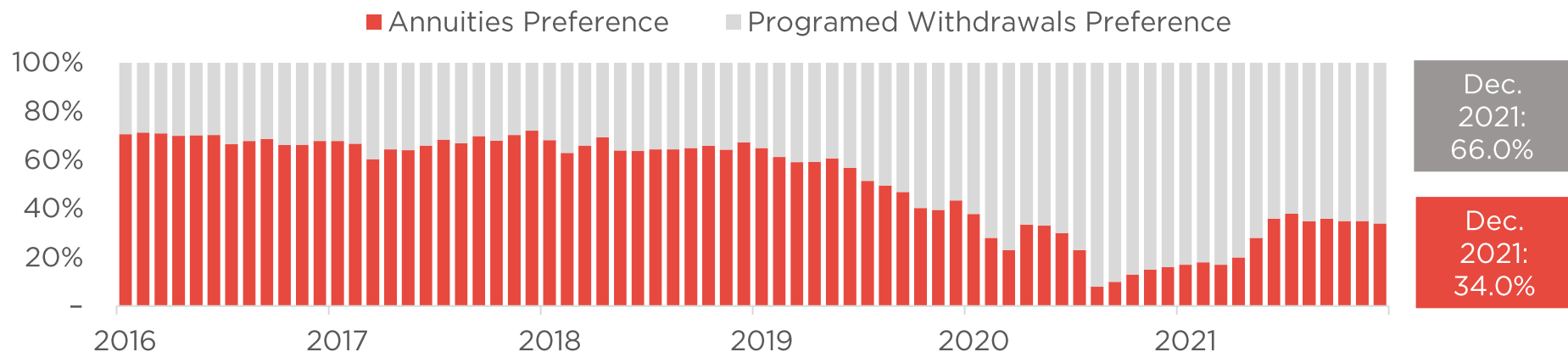


NEW RETIREES: PROGRAMMED WITHDRAWAL VS ANNUITY

Annuity Rate vs Programed Withdrawal Rate



New Retirees Annuity vs Programed Withdrawals

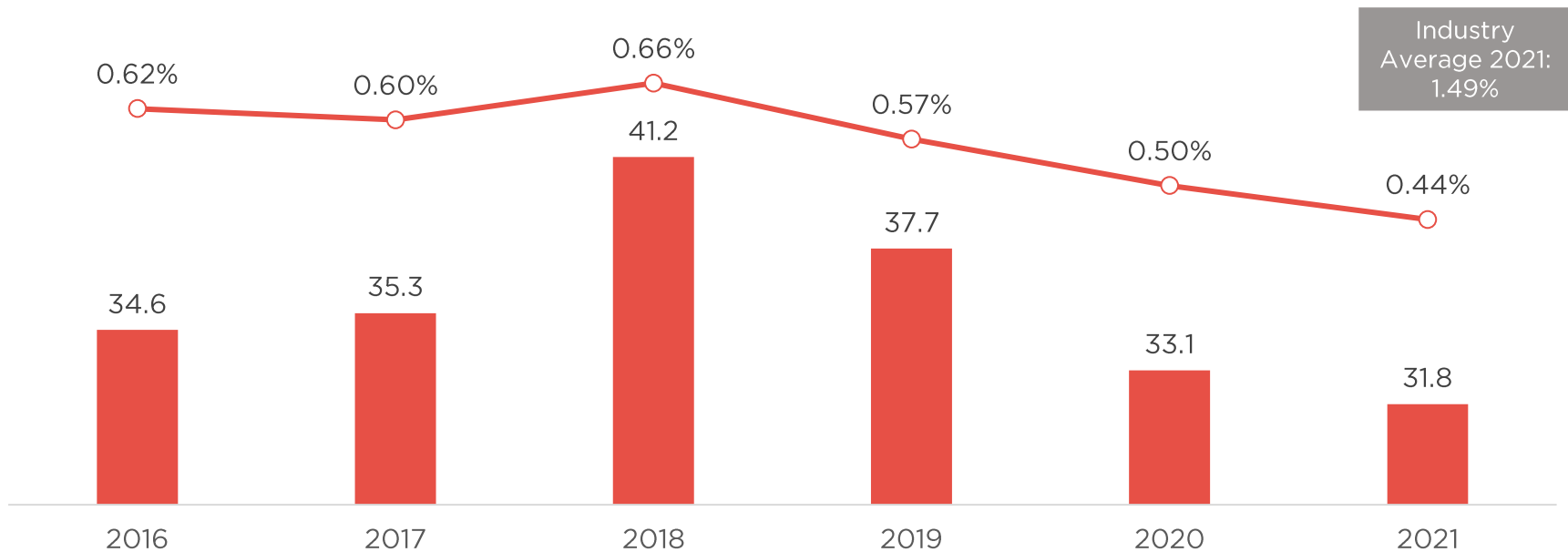


BUSINESS FLEXIBILITY: GREATER EFFICIENCY OVER TIME

SG&As and SG&As over AuM

Ch\$ bn.

SG&A SG&A over AuM

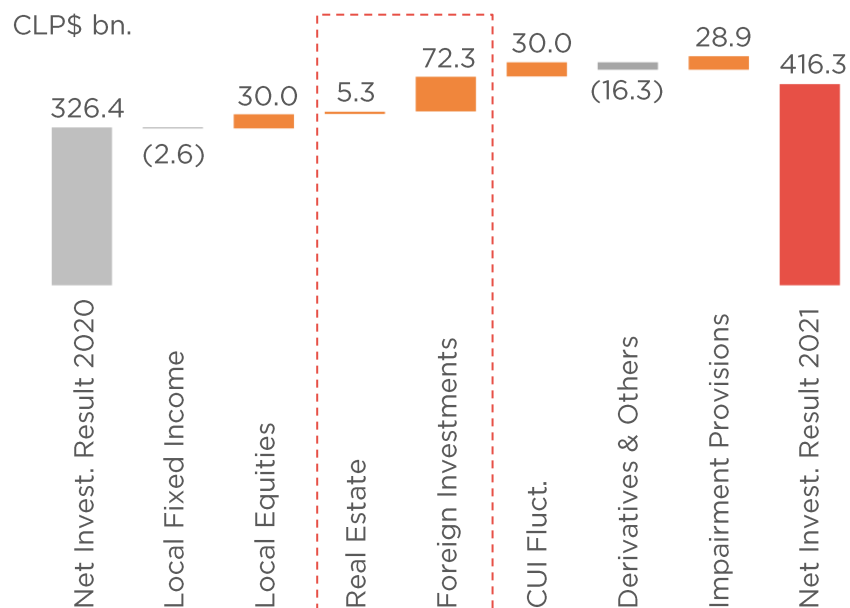


Change in Channels

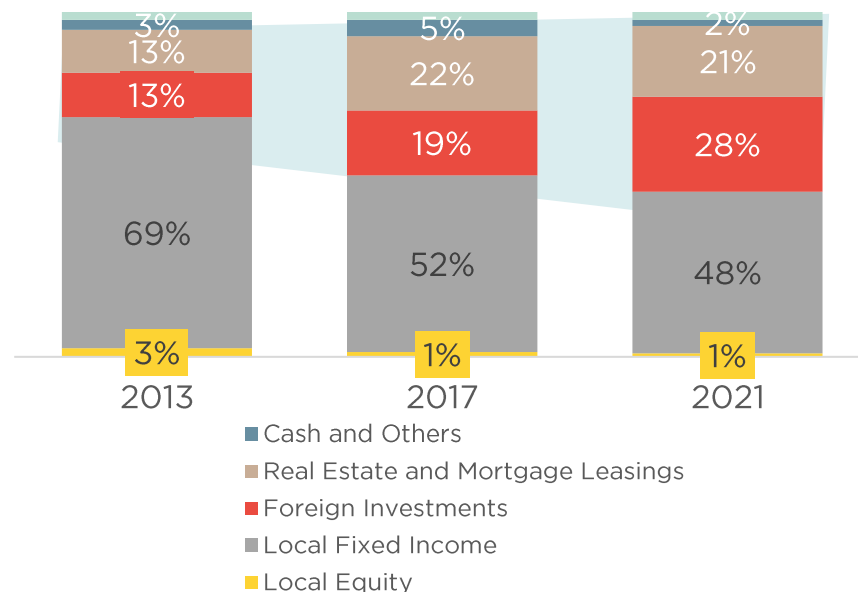
- Promote sales through direct channels and reduce sales staff
- Direct channels provide better pensions as there is no commission for pensioner

ASSET ALLOCATION DELIVERS RESULTS

Net Investment Result



Investment Portfolio Changes Over the Last Years



Investment Alternatives Developed from 2016 up to date

1 Shopping Centers & Expansions



Mid-Size Shopping Centers with High Exposure to Essential Services

2 Alternative Asset Funds

THE CARLYLE GROUP
KKR

APOLLO
Partners Group

3 Infrastructure Syndicated Facilities

Toll Roads



Transmission



4 Infrastructure Funds



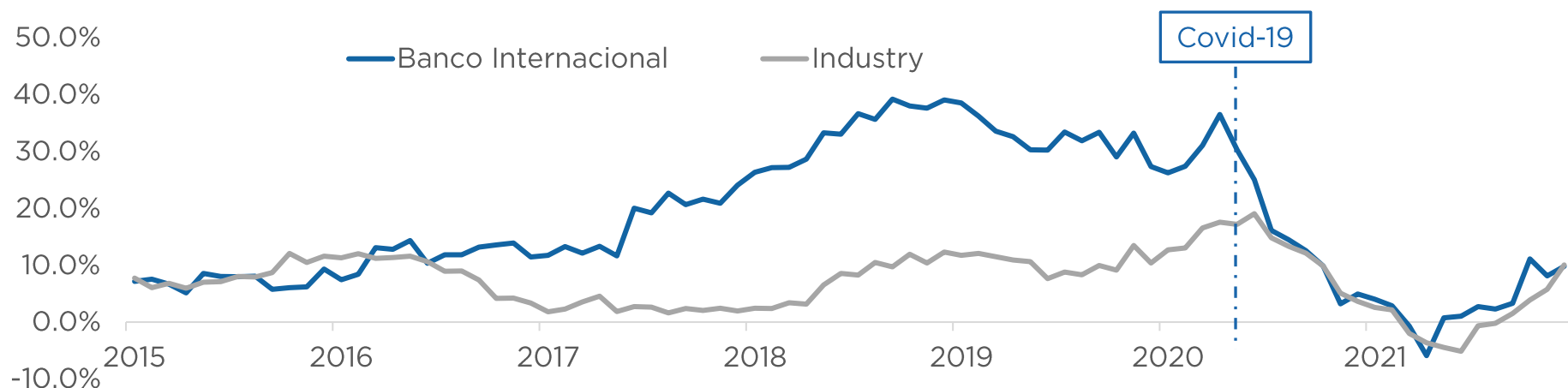
5 Others

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

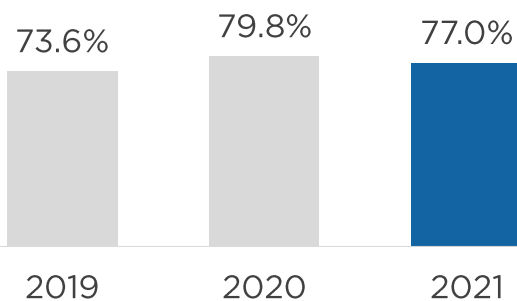


FLEXIBILITY: FROM GROWTH TO RISK FOCUS

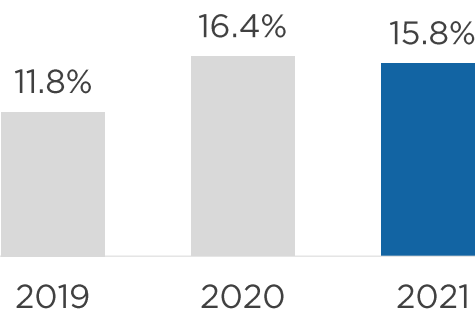
Annual Loan Growth (%)



Increasing Collateral Coverage

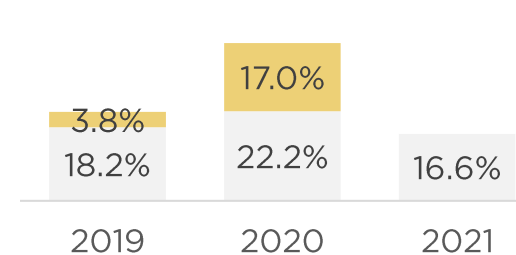


Improving Basel Index



Risk Expenses / Gross Operating Result (%)

Voluntary Provisions



Recent Expansions & Innovations

- Creation and implementation of **100% digital products** for both clients and non-clients:
 - Term Deposits
 - Commercial Loans
 - Consumer Loans**



Consumer Loans for non-clients during 2021:

1st in the Industry offering this product

US\$ 2 million in loans

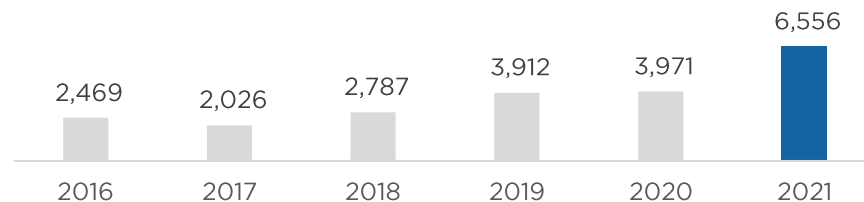
60% growth in consumer loans

48,502 quotes

More than 200 loans

Interest Income from Non-SMES Segment

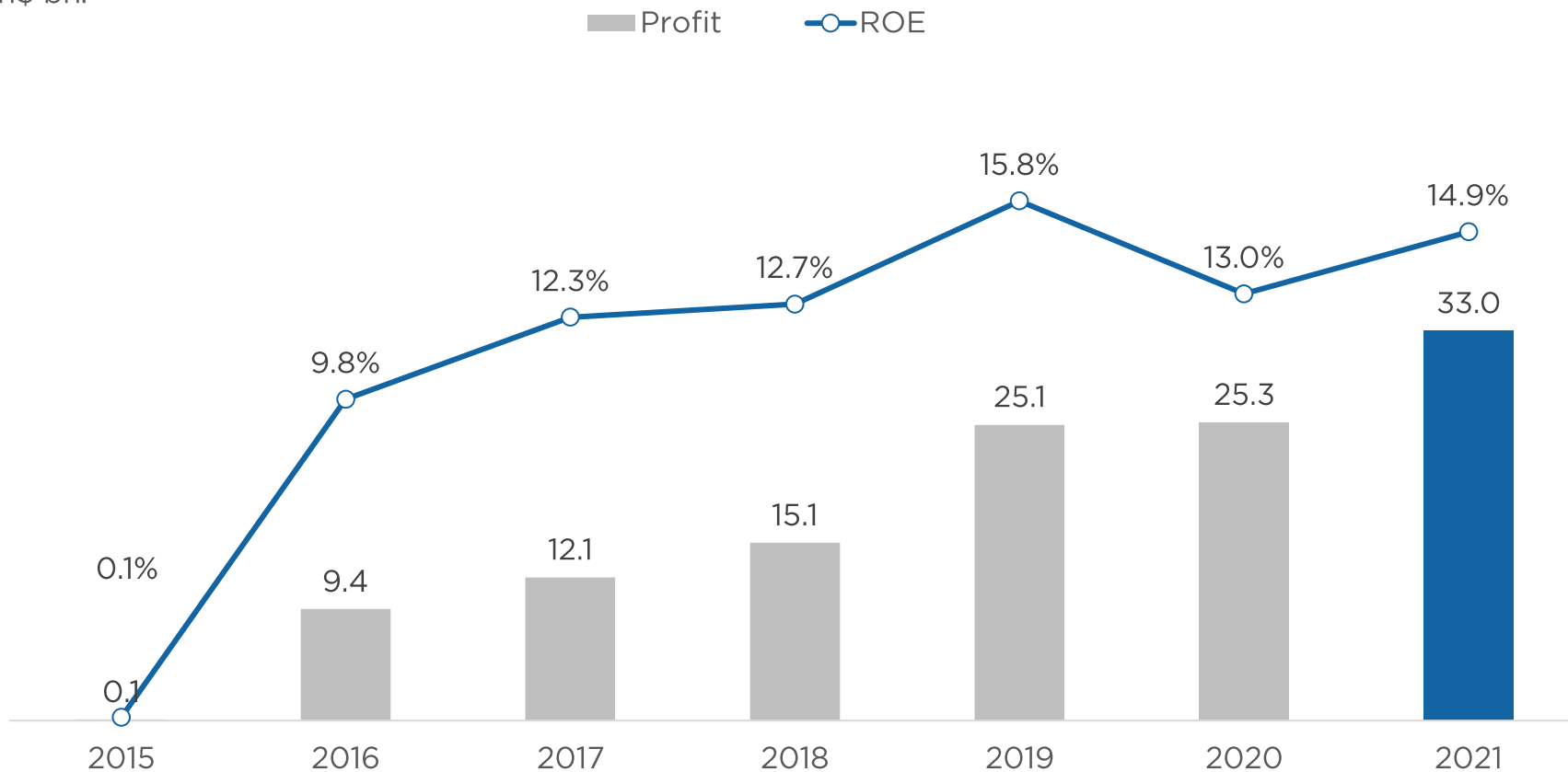
Ch\$ million



CONSISTENT RESULTS

Profit & ROE (%) Evolution

Ch\$ bn.





01 2021 Consolidated
Results

02 Focuses by
Division

03 Financial
Position

04 Wrap-Up and
Conclusions

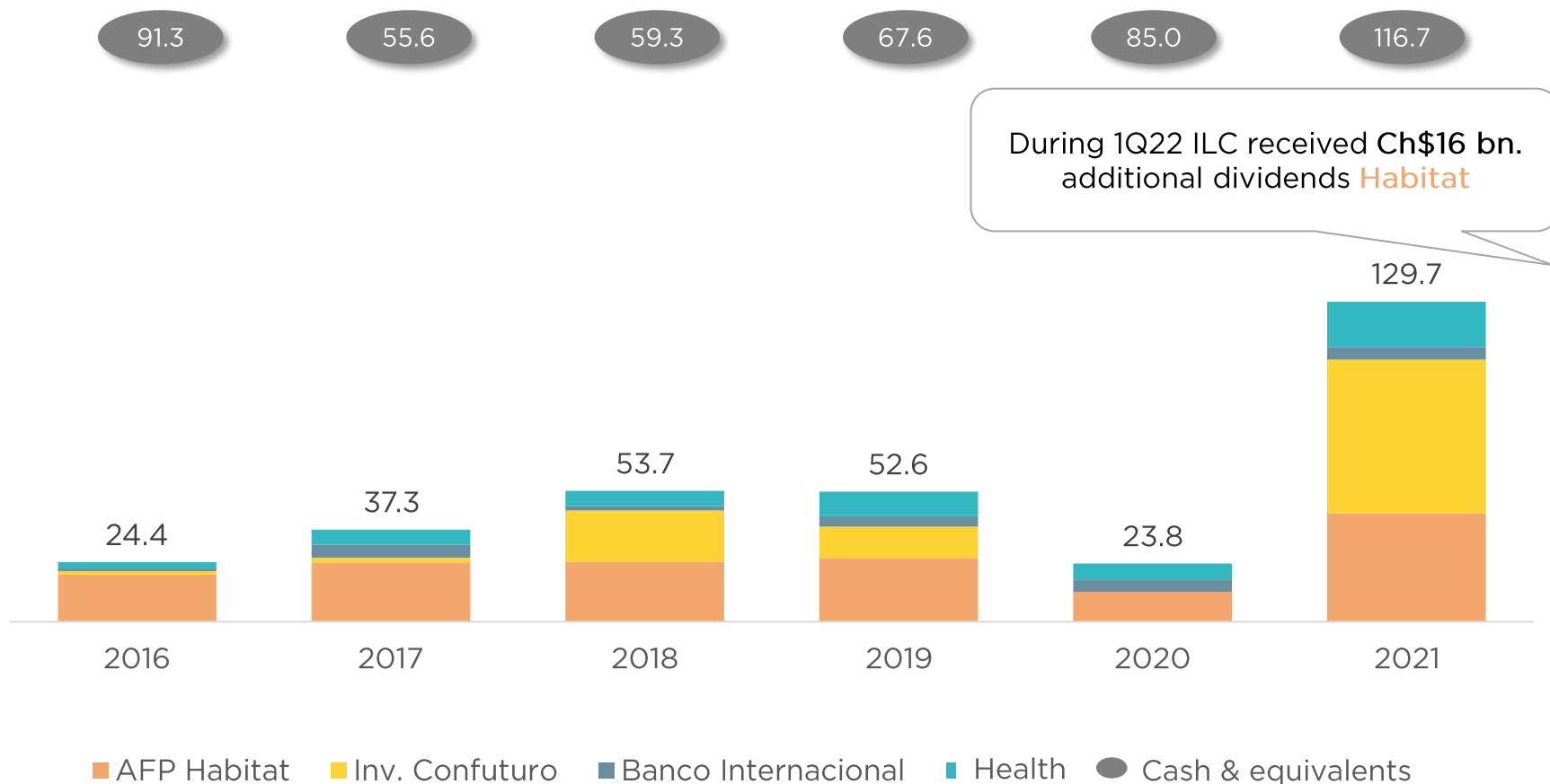


CONSISTENT AND DIVERSIFIED DIVIDEND INFLOW



Cash & Equivalents and Dividends Received by ILC

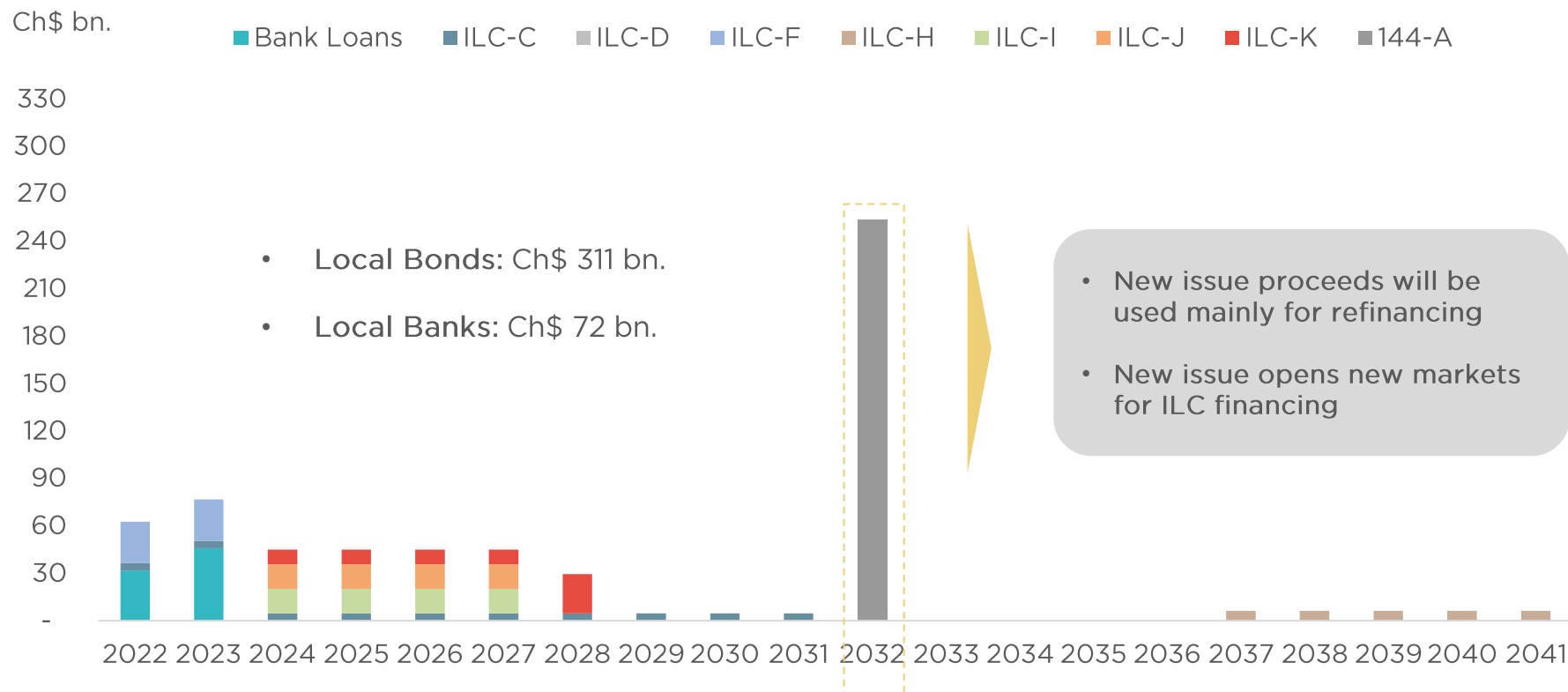
Ch\$ bn.



MANAGEABLE AMORTIZATION PROFILE



Amortization Profile and Liquidity Position



December 2021
Figures:

Cash & Cash Equivalents
CLP\$116.2 bn.

Total Net Debt
CLP\$276 bn.

NFD / Equity
0.33x

Note: CLP figures converted to USD using a FX rate of 844.7 CLP/USD, as of December 31, 2021.
Amortization calendar as of December 2021, including the last bond issued in February 2022
Source: ILC

01 2021 Consolidated
Results

02 Focuses by
Division

03 Financial
Position

04 Wrap-Up and
Conclusions



KEY HIGHLIGHTS



1. Flexible Companies with a Leading Position Across All Industries Where They Participate



2nd
Andean
Regional Fund
Manager



1st
Annuities
Pension Payer



1st
Private
Healthcare
Network



2nd
By
Beneficiaries



5th
By
Beneficiaries

2. Consistent History of Value Creation and Dividend Inflows Underpinned By Solid Earnings Generation

Highly Stable and Consistent
Income Generation...

... Leading to a Persistent Stream
of Dividend Inflows

3. Increasingly Diversified Business Profile Supports Stability and Predictability in Cash Flow Generation

Acquisitions &
Expansions

Increased
Stakes

Turnarounds



Diversified Income

4. Conservative and Consistent Approach Towards Leverage and Cash Flow Management Leading to a Solid Financial Position

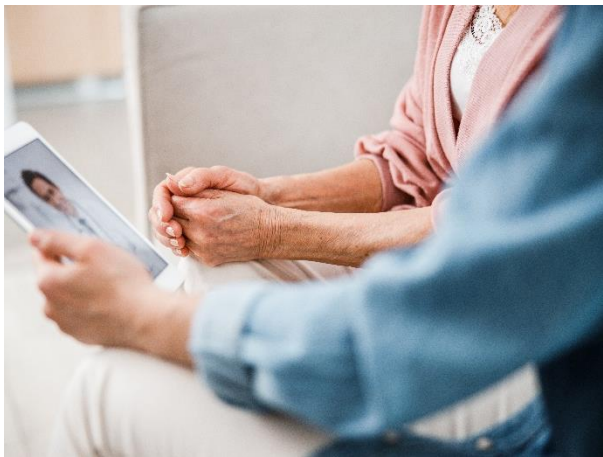
Structural Liquidity
Buffer

Well Managed
Amortization Profile

Disciplined Cash
Flow Management

5. Industry Leading ESG Practices Guiding ILC's Day to Day Operations





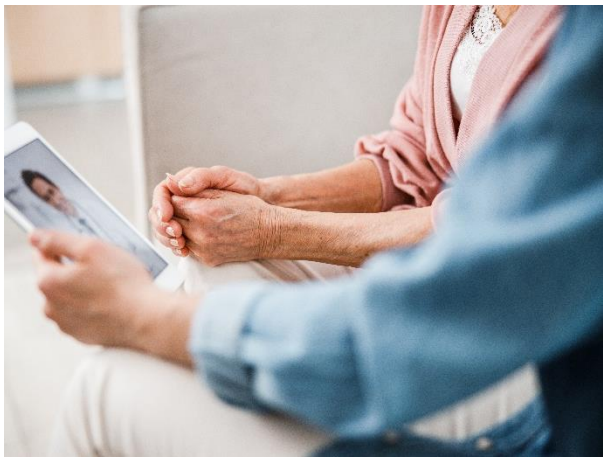
ILC 2021

Q&A



March 29th, 2022





ILC 2021

RESULTS PRESENTATION



March 29th, 2022

