

EARNINGS REPORT SEPTEMBER 2021



November 23rd, 2021



FORWARD-LOOKING STATEMENTS



This earnings release may contain forward-looking statements. Such statements are subject to risks and uncertainties that could cause ILC's current results to differ materially from those set forth in the forward-looking statements. These risks include: regulatory, market, operational and financial risks. All of them are described in ILC's Financial Statements, Note 5 ("Administración de Riesgos").

In compliance with the applicable rules, ILC publishes this document on its web site (www.ilcinversiones.cl) and files the Company's financial statements and the corresponding notes with the Financial Market Commission, which are available for consultation and review on its website (www.cmfchile.cl).

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Conference Calls

Date: November 24th, 2021
9:00 AM Sgto. / 7:00 AM ET
Webcast: [link](#)

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MANAGEMENT COMMENTS



ILC reported profit of Ch \$67,320 million for the first nine months of 2021, in comparison to Ch\$36,807 million for the same period last year. This variation is mainly attributable to operational improvements at all subsidiaries except the health insurance companies.

As of September 2021, **AFP Habitat's** operating income was up 14% in comparison to the same period in 2020. This can be explained by organization-wide operational improvements driven by increased revenue in Chile and lower expenses in Peru and Colombia. Habitat's regional presence has also given it greater diversification, with the international segment representing 29% of revenue and 21% of consolidated profit.

Confuturo also reported better figures thanks to the upturn in global financial markets, which, in addition to a drop in impairment, enabled it to close the first nine months of 2021 with profit of Ch\$88,630 million, up from the loss of Ch\$ 790 million for the 9M20.

As for **Banco Internacional**, the organization shifted from the growth focus it employed from 2015 to 2019 to one of risk, solvency and liquidity in response to the pandemic. As a result, the Bank now has the highest capitalization level in its history—17%—along with a risk policy that included Ch\$22,582 million in voluntary provisions. The subsidiary reported a larger net interest margin and lower risk expenses, leading to net income of Ch \$20,298 million, up 41% from the first nine months of 2020.

In the **health sector**, healthcare providers saw increased activity from Chile's second wave of COVID-19, as well as patients who had previously delayed treatment because of the pandemic. During 9M21, outpatient services have recovered, with rises of 36% in medical consultations, 54% in imaging, 57% in lab services and 83% in dental

sales, while surgeries were up 29% in comparison to the same period last year. This meant greater consolidated efficiency, allowing it to close the first nine months of 2021 with an EBITDA of Ch\$60,075 million.

This upturn for healthcare providers in the first nine months of 2021 negatively impacted the loss ratio for **Consalud** and **Vida Cámara**. The particular case of Consalud was further exacerbated by sustained growth in medical leave and extended paternity leave granted because of the pandemic, along with freezes placed on base rates in 2020 and 2021.

In 2020 and 2021, everyone at **ILC** has worked hard to build a flexible organization that is capable of quickly adapting to a fluctuating reality and the multiple challenges placed in our path. Today, Confuturo, Banco Internacional, Consalud and Vida Cámara are able to conduct 100% of customer transactions online and have introduced new products and services such as telemedicine, which has provided continuity and broadened healthcare access for thousands of Chileans.

Lastly, regarding our debt and liquidity structure, in April the Company successfully placed UF 2 million in debt, which gives it a comfortable liability structure, along with approximately Ch\$75 billion in cash, and it also recently capitalized RedSalud, Consalud and Vivir Seguros.



MAIN EVENTS



- **ILC held an Extraordinary Shareholders' Meeting ILC:** On October 28th, 2021, ILC held its Extraordinary Shareholders' Meeting. In the instance, the following agreements have been made:
 - a. Approve a share buyback program (hereinafter the "Program") in conformity with articles 27-A to 27-C of Law No. 18,046 and other applicable regulations.
 - b. For the purposes of implementing the Program, at the Meeting shareholders delegated the following authority to the Board: i. The authority to set the minimum and maximum price to be paid for the shares; ii. The authority to acquire shares directly on market without resorting to proration, under the conditions of article 27-B of Law No. 18,046; and, iii. The authority to sell the acquired shares without having to offer them preferentially to shareholders, provided that the total number of shares to be sold within any 12 month period does not exceed 1% of share capital and that sale takes place on market.
 - c. At the Meeting, the shareholders also agreed that the legal and regulatory provisions applicable to the acquisition and sale of treasury shares will govern the Program, as well as other rules that the Board itself agrees on to regulate the procedure to implement the Program.
 - d. The Board was empowered to adopt any other agreements necessary or convenient, without any limitation other than what was previously agreed at the Meeting, and the applicable laws and regulations.
- **For the fourth straight year, ILC was selected for the Dow Jones Sustainability Chile and MILA indices:** The constituents for the DJSI Chile and Pacific Alliance indices were announced on November 12nd, 2021, selecting ILC for the fourth year in a row. This index measures the sustainable performance of companies in terms of economic, social and environmental governance.
- **Spinning off in AFP Habitat:** At the Extraordinary Shareholders' Meeting of AFP Habitat held on September 23rd, the division of the Pension Fund Manager into two companies was approved. The continuing company would maintain the operation of the Mandatory Pension Fund Manager in Chile, and a new open limited company that would be constituted for this purpose under the name of "Administradora Americana de Inversiones SA", will be the controller of AFP Habitat in Peru, of AFP Colfondos in Colombia and real estate assets of the company. The division is subject to the approval of the Chilean and Colombian regulators.
- **Capital increase at Consalud:** given its higher loss ratio, Consalud carried out a capital increase for a total of Ch\$61,000 million to strengthen its equity and liquidity ratios. The capital event was entirely subscribed by ILC between March and September 2021.
- **Pension fund withdrawals:** On April 27, 2021, the Chilean congress passed a constitutional reform bill allowing pension system contributors to make a third withdrawal of funds from their mandatory individual capitalization accounts. In addition, annuity pensioners may request an advance of up to 10% of the technical reserve held in the Insurance Company charged to their future life annuity (for the same percentage). As of November 19, 2021, AFP Habitat had received a total of 5,148,669 requests for the first, second and third withdrawals and distributed a total of US\$11,553 million. Regarding Confuturo, the Company received 58,356 requests, of which 50,360 have been confirmed for a total amount up to US\$184 million.



EXECUTIVE SUMMARY



- During the first nine months of 2021, ILC recorded a Ch\$67,320 million, compared to the Ch\$36,807 million reported the previous year. During the third quarter of 2021, ILC recorded a Ch\$18,443 million profit, compared with a Ch\$20,880 million profit in 3Q20. It is important to highlight that in 2021 all subsidiaries improved its operating figures, excepting health insurance companies.
- AFP Habitat's operating income grew 14.1% (YoY) and 29.3% (QoQ), mainly due to higher revenues from Chile and Colombia, as well by as a greater efficiency. The international segment (Peru and Colombia) represented 22.5% of consolidated profit during the quarter.
- Net premiums written at Confuturo increased 57.5% (YoY) and 112.7% (QoQ), while investment income was up 34.2% (YoY) and 94.6% when compared to 3Q20.
- Banco Internacional achieved an ROAE of 14.1% and a Basel level of 16.7% at the end of September 2021. In addition, as a result of the macroeconomic deterioration, the Bank maintains voluntary provisions of Ch\$22,582 million.
- RedSalud's EBITDA increased Ch\$48,163 million (YoY) and Ch\$5,369 million (QoQ). During the quarter activity levels at hospitals and medical and dental centers improved as a result of fewer public health restrictions due to COVID-19 and higher demand from patients who had postponed their health treatments. All of the above led to an EBITDA margin of 14.3% in 2021, which reflects greater efficiency given the volume of operations.
- Consalud's results were strongly affected by a higher loss ratio, due to increased medical licenses, no price adjustments for the last two years, and a recovery in the provider activity. Consequently, Consalud's profit fell Ch\$69,984 million (YoY) and Ch\$24,869 million (QoQ).
- Vida Cámara decreased its contribution by Ch\$8,568 million (YoY) and Ch\$9,039 million (QoQ), driven by a higher loss ratio and a lower result of the D&S Insurance.

Main Figures

Ch\$ million	9M21	9M20	% Chg	3Q21	3Q20	% Chg
Net operating income (loss)	77,852	31,711	145.5%	5,652	13,803	-59.1%
Non-operating income (loss)	2,988	12,228	-75.6%	14,987	17,866	-16.1%
Income tax expense	(3,375)	(2,732)	23.5%	2,077	(8,541)	-124.3%
Minority interest	(10,144)	(4,402)	130.5%	(4,273)	(2,247)	90.1%
Profit (loss) - ILC	67,320	36,807	82.9%	18,443	20,880	-11.7%
Market capitalization	431,857	570,230	-24.3%	325,880	500,718	-34.9%

Ch\$ million	Sept. 2021	Dec. 2020	% Chg	Sept. 2021	Dec. 2020	% Chg
Assets	12,348,354	11,803,824	4.6%	12,348,354	11,803,824	4.6%
Financial debt	2,638,357	2,116,126	24.7%	2,638,357	2,116,126	24.7%
Standalone net financial debt	303,530	257,631	17.8%	303,530	257,631	17.8%
Equity attributable to owners of the company	834,287	825,395	1.1%	834,287	825,395	1.1%
Individual net financial debt / Total equity	0.36x	0.31x	16.6%	0.36x	0.31x	16.6%
ROE ⁽¹⁾	14.3%	10.8%	346 bps	14.3%	10.8%	346 bps

⁽¹⁾ LTM profit / average equity



NET RESULTS ANALYSIS



- Year to date (9M21 – 9M20)

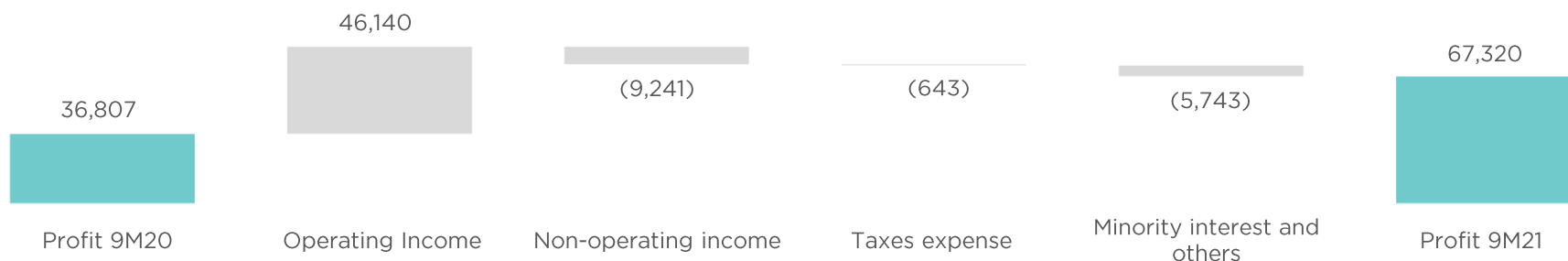
ILC reported **profit** of Ch\$67,320 million for the first nine months of 2021, in comparison to Ch\$36,807 million for the same period last year. This variation can be explained mainly by operational improvements at all subsidiaries except the health insurance companies.

Of the Ch\$46,140 million improvement in ILC's net **operating income**, Ch\$85,055 million came from insurance activity, mainly because of better returns on the variable income and investment fund portfolio at Confuturo, along with lower impairment on the fixed income portfolio. Non-insurance activity decreased by Ch\$50,492 million in net operating income, due mainly to a higher loss ratio at Consalud and a sustained growth in medical leave and extended paternity leave granted because of the pandemic. This was partially offset by recovering activity at RedSalud due to fewer public health restrictions and services for patients who had previously delayed treatments in 2020. Finally, banking activity saw improved net operating income of Ch\$11,576 million, due primarily to lower provisions at Banco Internacional.

The decrease of Ch\$9,241 million in ILC's consolidated **non-operating**

income came fundamentally from the drop in non-insurance activity, with non-operating income falling Ch\$11,123 million due to weaker performances from ILC's investment portfolio and indexation of debt denominated in UF at ILC, RedSalud and Inversiones Confuturo. This was partially offset by a larger contribution from AFP Habitat, driven by increased revenue and improved efficiency.

- Variation in ILC's Profit (Loss) (Ch\$ million)



NET RESULTS ANALYSIS 9M21

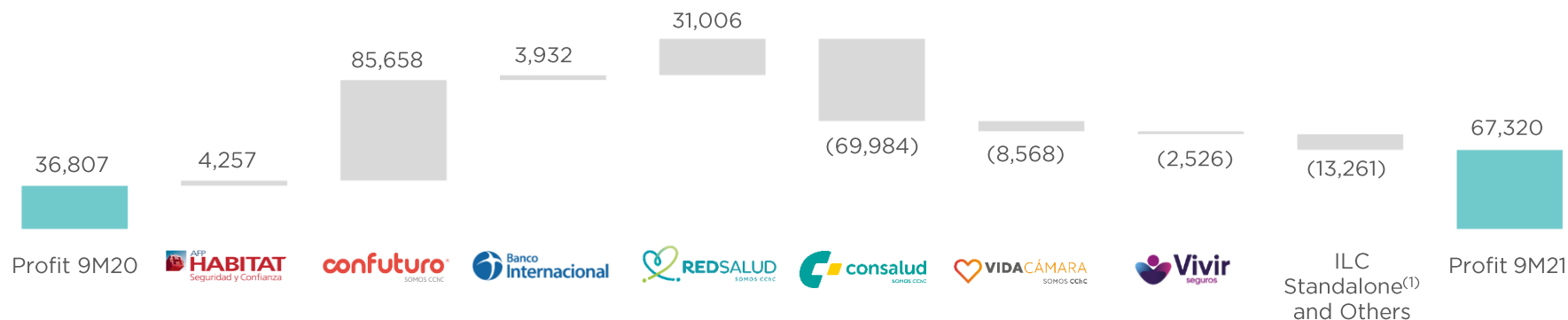


- ILC's Profit Contribution by Company

9M20	Ch\$ million
Habitat	31,600
Inv. Confuturo	(6,345)
Banco Internacional	9,698
Red Salud	(12,052)
Consalud	9,446
Vida Cámara	14,575
Vivir Seguros	(1,657)
ILC Standalone ⁽¹⁾ and Others	(8,458)
Profit 9M20	36,807

9M21	Ch\$ million
Habitat	35,857
Inv. Confuturo	79,313
Banco Internacional	13,631
Red Salud	18,954
Consalud	(60,538)
Vida Cámara	6,007
Vivir Seguros	(4,184)
ILC Standalone ⁽¹⁾ and Others	(21,719)
Profit 9M21	67,320

- Variation in ILC's Profit (Loss) by Company (Ch\$ million)



(1) Includes finance income, finance costs and administrative expenses



NET RESULTS ANALYSIS



- Quarterly analysis (3Q21 – 3Q20)

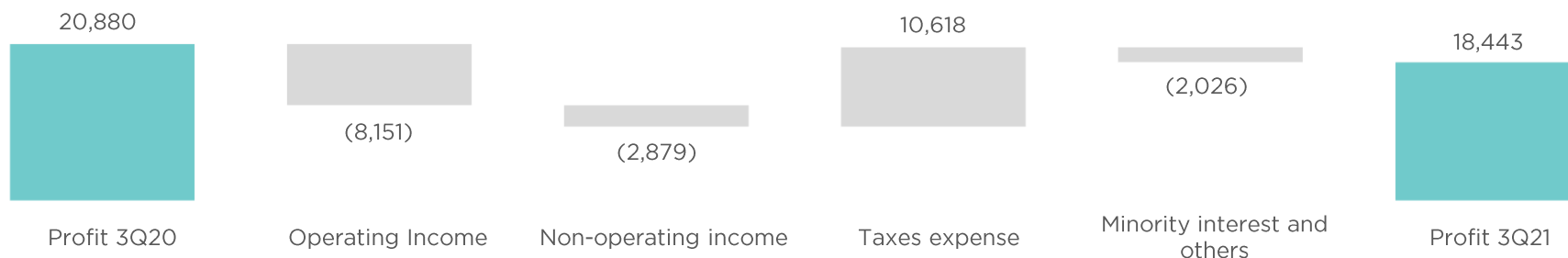
ILC reported **profit** of Ch\$18,443 million for the third quarter of 2021, in comparison to profit of Ch\$20,880 million for the same period last year. This variation is explained mainly by a higher loss ratio at the health insurance companies, partly offset by a higher contribution from AFP Habitat, Confuturo, Banco Internacional and RedSalud.

As for the drop of Ch\$8,151 million in ILC's net **operating income**, Ch\$29,586 million came from non-insurance activity, primarily due to a higher loss rate at Consalud because of more medical leave, partially offset by greater activity at RedSalud. Insurance activity saw a Ch\$16,690 million increase in net operating income, due mainly to higher investment income at Confuturo, partially offset by a higher loss ratio in Vida Cámara. Finally, banking activity saw an improvement in net operating income of Ch\$4,745 million, due to improved results at Banco Internacional, explained by lower credit risk provisions and a greater net interest margin.

The decrease of Ch\$2,879 million in ILC's consolidated **non-operating income** came fundamentally from the drop of Ch\$5,453 million in non-insurance activity, mainly because of a weaker performance from ILC's

investment portfolio and indexation of debt denominated in UF at ILC, RedSalud and Inversiones Confuturo. This was partially offset by a rise in insurance activity, which increased non-operating income by Ch\$2,537 million.

- Variation in ILC's Profit (Loss) (Ch\$ million)



NET RESULTS ANALYSIS 3Q21

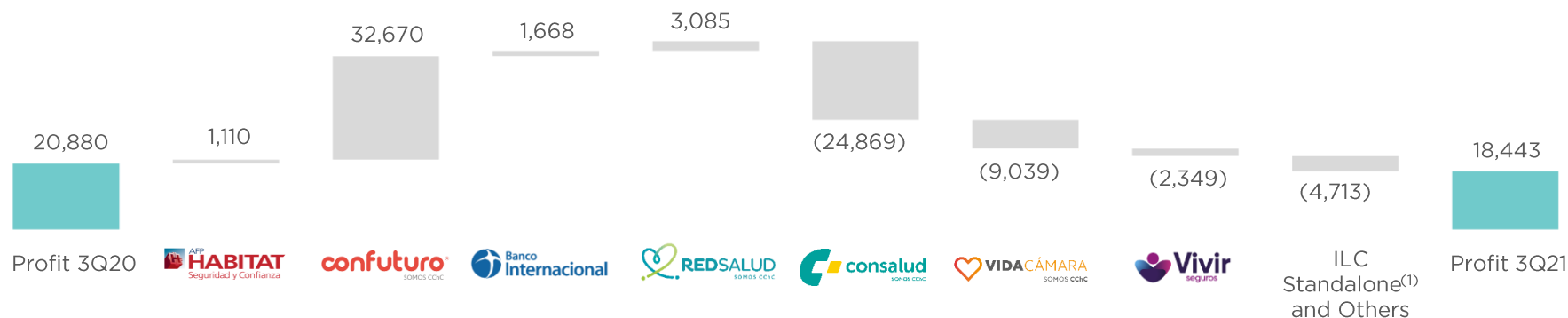


- ILC's Profit Contribution by Company

3Q20	Ch\$ million
Habitat	11,144
Inv. Confuturo	(970)
Banco Internacional	4,130
Red Salud	996
Consalud	(301)
Vida Cámara	7,230
Vivir Seguros	1,081
ILC Standalone ⁽¹⁾ and Others	(2,429)
Profit 3Q20	20,880

3Q21	Ch\$ million
Habitat	12,254
Inv. Confuturo	31,699
Banco Internacional	5,798
Red Salud	4,081
Consalud	(25,170)
Vida Cámara	(1,809)
Vivir Seguros	(1,268)
ILC Standalone ⁽¹⁾ and Others	(7,142)
Profit 3Q21	18,443

- Variation in ILC's Profit (Loss) by Company (Ch\$ million)









(1) Includes finance income, finance costs and administrative expenses



SUBSIDIARIES AND ASSOCIATES



	9M21	Profit (Ch\$ million)	Dividend Pol. % ⁽¹⁾	Ownership (%)
Financial Sector		92,056	30%-90% ⁽²⁾	40.3%
		88,630	30%-100%	99.9%
		20,298	30%-100%	67.2%
Health Sector		14,872	30%-100%	99.9%
		(60,538) ⁽³⁾	30%-100%	99.9%
		6,007	30%-100%	99.9%

(1) According to the dividend policy of each subsidiary as of September 2021

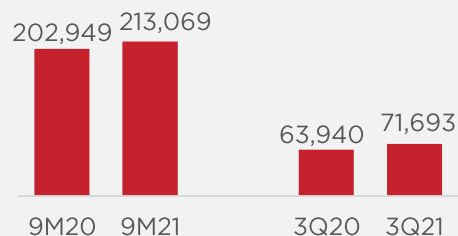
(2) Dividend should be calculated from Distributable Net Income

(3) IFRS

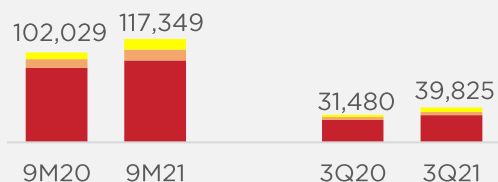


Ch\$ million:

Revenue

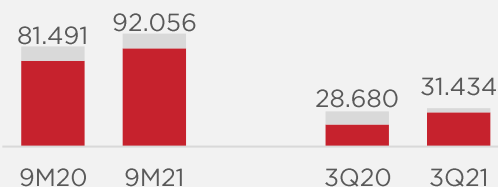


Profit before Taxes and Legal Reserves



■ Chile ■ Perú ■ Colombia

Profit (Loss)



■ Encaje Result (net of taxes)

■ Net Result (before encaje)

Operating result reached pre-pandemic levels, with the international segment accounting for 23% of consolidated profit

Revenue increased by 12.1% for the third quarter of 2021 in comparison to the same period in 2020, reaching Ch\$71,693 million. This increase was mainly due to a larger contribution from Chile and Colombia, which was partially offset by lower revenue in Peru.

Quarterly revenue for AFP Habitat Chile was up 10.2% in comparison to 3Q20. During 3Q21, the average nominal qualifying income of its contributors increased 7.7% with respect to the same period in 2020, exceeding the average salary for the industry by 21.1% as of September 2021. In addition, the average number of contributors increased by 2.1%.

AFP Habitat Peru registered 5.3% decrease in fee income, which reached Ch\$6,781 million for 3Q21. Returns on legal cash reserves decreased Ch\$1,568 million. This resulted in quarterly profit of Ch\$2,006 million in 3Q21, compared to Ch\$3,333 million in 3Q20.

Regarding its operations in Colombia, during the third quarter of 2021, Colfondos reported Ch\$14,356 million in fee income, compared to Ch\$10,916 million in 3Q20. As for returns on legal cash reserves, the entity had a gain of Ch\$1,532 million compared to Ch\$5,326 million in 3Q20. Ultimately, Colfondos reported quarterly profit of Ch\$5,028 million in 3Q21, compared to a Ch\$6,204 million result in 3Q20.

Sales and administrative expenses during the third quarter of 2021 totaled Ch\$32,593 million, 3.3% lower than the same period last year. This was mainly due to lower expenses for sales personnel of Ch\$2,065 million, and lower

depreciation for the period of Ch\$451 million, partially offset by lower administrative expenses of Ch\$364 million.

Non-operating income for 3Q21 was Ch\$3,884 million, 55.3% lower in comparison to the 3Q20. This was explained by the lower profitability of the reserve requirement in Peru and Colombia, partially offset by higher profitability in Chile.

Consequently, AFP Habitat recorded **consolidated profit** of Ch\$31,434 million, compared to Ch\$28,680 million for 3Q20. Consolidated profit before taxes and legal cash reserves was Ch\$39,825 million, 26.5% higher than the same quarter last year. It is important to point out that Peru and Colombia represented 22.5% of profit, in comparison to 18.5% in 3Q20.



AFP HABITAT

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenues Chile	150,625	142,616	5.6%	50,553	45,864	10.2%
Revenues Peru	22,394	23,235	-3.6%	6,781	7,157	-5.3%
Revenues Colfondos	40,051	37,098	8.0%	14,359	10,918	31.5%
Total Revenues	213,069	202,949	5.0%	71,693	63,940	12.1%
Administrative expenses	(98,500)	(102,535)	-3.9%	(32,593)	(33,690)	-3.3%
Gross Margin	114,569	100,413	14.1%	39,100	30,250	29.3%
Finance income	731	809	-9.7%	314	214	47.1%
Finance costs	(828)	(1,311)	-36.8%	(405)	301	-234.2%
Gain on legal reserves	5,439	11,300	-51.9%	3,159	7,459	-57.7%
Share of profit of associates accounted for using equity method	2,292	2,050	11.8%	768	629	22.1%
Other	585	67	-	47	85	-44.7%
Non-operating income (loss)	8,219	12,915	-36.4%	3,884	8,688	-55.3%
Profit (loss) before taxes	122,788	113,328	8.3%	42,984	38,939	10.4%
Income tax expense	(30,714)	(31,826)	-3.5%	(11,543)	(10,249)	12.6%
Profit (loss)	92,074	81,503	13.0%	31,441	28,690	9.6%
Minority interest	19	12	60.4%	7	10	-31.0%
Profit (loss) - Habitat	92,056	81,491	13.0%	31,434	28,680	9.6%

Main Figures AFP Habitat

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Average Taxable Income AFP Habitat Chile (Ch\$)	1,096,308	1,033,074	6.1%	1,105,093	1,025,807	7.7%
Contributors AFP Habitat Chile	1,021,444	1,034,234	-1.2%	1,022,528	1,001,292	2.1%
Market Share	18.2%	19.3%	-103 bps	18.1%	19.4%	-123 bps
Assets Under Management AFP Habitat Chile (US\$ m.)	52,027	55,079	-5.5%	50,384	55,591	-9.4%
Market Share	28.9%	30.6%	-170 bps	30.0%	26.6%	345 bps
Affiliates AFP Habitat AFP Habitat Peru	1,020,697	1,017,244	0.3%	1,020,213	1,017,946	0.2%
Market Share	12.8%	13.5%	-61 bps	12.7%	13.3%	-66 bps
Assets Under Management AFP Habitat Peru (US\$ m.)	3,440	2,765	24.4%	3,226	2,778	16.1%
Market Share	9.3%	7.2%	205 bps	9.7%	7.5%	219 bps
Contributors Colfondos	767,188	782,398	-1.9%	830,918	754,586	10.1%
Market Share	11.1%	12.4%	-126 bps	9.8%	12.3%	-253 bps
Assets Under Management Colfondos (US\$ m.)	12,644	10,778	17.3%	13,012	11,193	16.2%
Market Share	13.0%	12.9%	10 bps	13.4%	13.4%	-2 bps

Fx: CLP \$811.9/ US\$

Fx: PEN \$4.12/ US\$

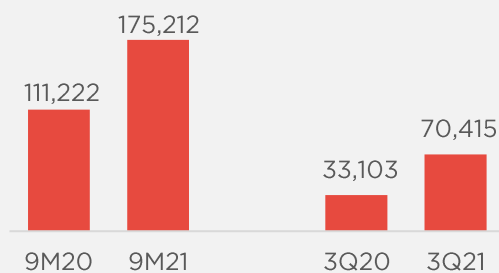
Fx: COP \$3,805.3/ US\$

Source: CMF, AFP Habitat, Superintendencia de Pensiones

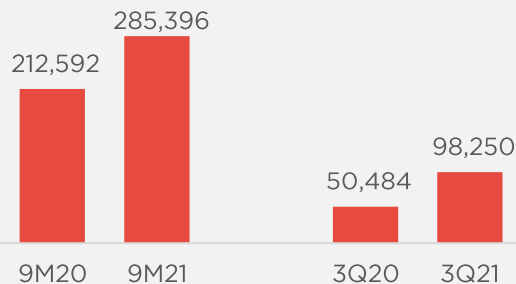


Ch\$ million:

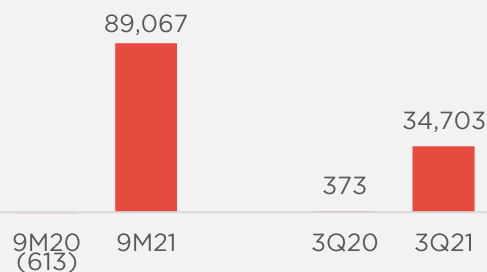
Net Written Premiums



Net Investment Income



Profit (Loss) Confuturo



Increase in annuity premiums and better investment portfolio results boost profit

During the third quarter of 2021 **net written premiums** totaled Ch\$70,415 million, 112.7% higher than 3Q20, mainly due to QoQ increases in annuity premiums and voluntary products sold by Confuturo. In the annuities market, the rate differential offered by scheduled withdrawals versus annuities fell from 256 basis points in the third quarter of 2020 to 118 basis points for 3Q21. That resulted in a 24% preference for annuities this quarter, in comparison to 13% in 3Q20, as well as an increase of 98.4% in the number of people choosing this retirement alternative QoQ, versus a reduction of 1.8% achieved by scheduled withdrawals. During the quarter, Confuturo attained market share of 10.9%, which positioned it fourth in the annuities industry. Regarding other life insurance products, Confuturo had 25.9% market share in voluntary retirement savings, placing it first in the industry.

Interest and indexation income for the third quarter of 2021 increased 94.6% QoQ to Ch\$98,250 million. This was mainly due to foreign investment funds, as well as by the better performance of local equities and local fixed income. Moreover, the impairment provision decreased by Ch\$2,967 million QoQ.

Cost of sales grew 63.9% in the third quarter of 2021 in comparison to the same quarter in 2020, principally due to a rise of Ch\$15,426 million in claims paid on individual life insurance, an increase of 32.1% in pensions paid and net reserves constitution of Ch\$5,540 million. At the end of September 2021, 54,999 Confuturo retirees (approximately 50% of the total) had

requested an advance, which is capped at 10% of the technical reserve maintained in each company policy.

Administrative expenses grew 12.1% in 2Q21 in comparison to the same period in 2020, due primarily to higher personnel expenses, partially offset by lower administrative expenses.

The company reported a **non-operating result** of Ch\$15,540 million, 12.1% higher in comparison to 3Q20. This variation was mainly related with a lower indexation in the reserve for annuities.

The above resulted in Confuturo reporting **profit** of Ch\$34,703 million for the third quarter of 2021, in comparison to Ch\$373 million for the same quarter last year.

Income Statement (Ch\$ million)	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Non-Insurance Activity						
Net operating income (loss)	(105)	(160)	-34.7%	(32)	(91)	-65.2%
Non-operating income (loss)	(9,702)	(6,813)	42.4%	(3,283)	(1,640)	100.2%
Profit (loss) before taxes	(9,807)	(6,973)	40.6%	(3,315)	(1,731)	91.5%
Income tax expense	70	1,240	-94.4%	317	388	-18.2%
Profit (loss) from non-insurance activity	(9,737)	(5,733)	69.8%	(2,998)	(1,343)	123.1%
Insurance Activity						
Net written premiums	175,212	111,222	57.5%	70,415	33,103	112.7%
Net investment income	285,396	212,592	34.2%	98,250	50,484	94.6%
Cost of sales	(355,138)	(286,572)	23.9%	(137,262)	(83,760)	63.9%
Gross margin	105,470	37,242	183.2%	31,403	(173)	-18231.4%
Impairment Provisions	12,083	(25,641)	-147.1%	614	(2,353)	-126.1%
Administrative expenses	(22,039)	(20,189)	9.2%	(7,899)	(7,044)	12.1%
Net operating income (loss)	95,514	(8,588)	-1212.2%	24,119	(9,569)	-352.0%
Share of profit (loss) of equity investees	-	-		-	-	
Gain (Loss) from Inflation Indexed Unit	5,233	4,346	20.4%	15,540	13,649	13.9%
Gain (loss) from exchange differences	-	-		-	-	
Non-operating income (loss)	5,233	4,346	20.4%	15,540	13,649	13.9%
Profit (loss) before taxes	100,747	(4,242)	-2474.9%	39,659	4,079	872.2%
Income tax expense	(11,680)	3,630	-421.8%	(4,956)	(3,706)	33.7%
Profit (loss) from insurance activity	89,067	(613)	-14641.4%	34,703	373	9205.6%
Profit (loss)	79,330	(6,346)	-1350.2%	31,706	(970)	-3367.0%
Minority interest	(17)	1	-2452.2%	(7)	0	-10312.3%
Profit (loss) - Inversiones Confuturo	79,313	(6,345)	-1350.1%	31,699	(970)	-3366.5%

Main Figures Confuturo	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Gross Written Premiums (UF th.)						
Annuity Premiums	3,041	2,289	32.9%	1,443	306	371.3%
Voluntary Pension Savings	2,147	2,136	0.5%	906	716	26.6%
Insurance with Savings	475	624	-24.0%	180	209	-13.6%
Disability and Survivor Insurance (D&S)	1,612	426	-	640	426	-
Others	256	247	3.7%	105	75	39.7%
Total	7,531	5,721	31.6%	3,274	1,731	89.1%
Annuities - Average Sale Rate (real terms, %)	2.98%	1.96%	102 bps	3.12%	1.74%	138 bps
Investment Returns⁽¹⁾						
Local Fixed Income	108,922	68,000	60.2%	33,826	24,349	38.9%
Local Equity	28,301	1,789	1481.9%	6,412	(2,645)	-342.4%
Real Estate	39,713	39,774	-0.2%	13,510	13,277	1.8%
Foreign Investment	111,872	64,827	72.6%	54,819	25,549	114.6%
CUI (Life insurance with savings)	41,024	17,754	131.1%	7,536	(8,753)	-186.1%
Others	(38,521)	(10,741)	258.6%	(19,181)	(5,491)	249.4%
Total	291,311	181,403	60.6%	96,921	46,287	109.4%
Investment Portfolio (Ch\$ million)	September 21	September 20	% Ch			
Local Fixed Income	49%	51%	-183 bps			
Local Equity	1%	3%	-178 bps			
Real Estate	20%	19%	38 bps			
Foreign Investment	28%	25%	326 bps			
Others	2%	2%	-3 bps			
Total	6,819,396	6,559,242	4.0%			
Asset Sufficiency Rate (TSA)	0.40%	0.58%	-18 bps			
Leverage	13.2	15.0	-11.8%			

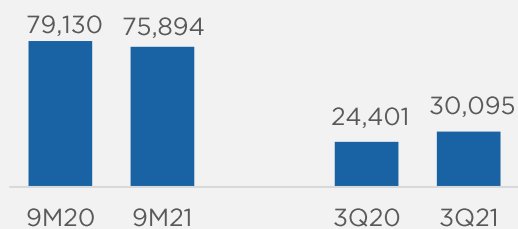
(1) Figures from Confuturo's Financial Statements, Note 35. Includes impairments



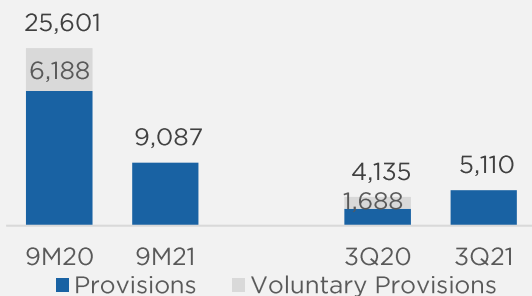
BANCO INTERNACIONAL

Ch\$ million:

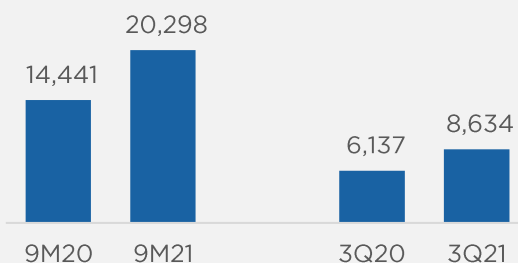
Gross Operating Income



Loan Loss Provisions



Profit



Growth in net interest margin and treasury income was partially offset by higher loan loss provisions

As of September 2021, Banco Internacional had Ch\$2,253,249 million in **commercial loans**, up 3.3% in relation to September 2020 and above industry's 1.5% increase. This figure resulted in market share of 1.1% and 1.8% in total and commercial loans, respectively.

Net interest and indexation income for the third quarter of 2021 reached Ch\$21,434 million, 25.4% higher than the same period in 2020. Interest and indexation income increased by 36.5% QoQ, mainly due to a higher indexation result, given the higher inflation in the period. Meanwhile, interest and indexation expense was up 59.4% as a result of higher expenses for demand and time deposits.

Net fees reached Ch\$587 million, Ch\$656 million higher than 3Q20, mainly explained by higher commissions for financial advisory services.

Treasury results for the third quarter of 2021 increased 9.5% due to a higher value of derivatives and fixed-income instruments.

Consequently, Banco Internacional reported **gross operating income** of Ch\$30,100 million, 23.4% higher than the same period last year.

Loan loss provisions increased 23.6%, totaling Ch\$5,110 million for the quarter. This was mainly due to a higher impairments during the quarter. It is important to mention that at the end of September 2021, Banco Internacional had

voluntary provisions of Ch\$22,582 million.

Operating expenses totaled Ch\$13,255 million for 3Q21, 8.5% higher than the same period in 2020. This was due primarily to higher personnel expenses of Ch\$412 million, in addition to greater administrative expenses on technology systems.

Banco Internacional **Operating efficiency ratio** reached 40.8% in 3Q21, 631 basis points lower than 3Q20.

The above factors contributed to **Banco Internacional's profit** of Ch\$8,634 million for the third quarter of 2021, compared to Ch\$6,137 million from the same period in 2020.

As of the end of September 2021, Banco Internacional had an ROE of 14.7%, in addition to improving its solvency ratio from 14.0% in September 2020 to 16.7% in September 2021.



BANCO INTERNACIONAL

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Interest and indexation income	113,593	98,492	15.3%	34,633	25,378	36.5%
Interest and indexation expense	(48,777)	(47,839)	2.0%	(13,199)	(8,283)	59.4%
Net interest and indexation income	64,816	50,653	28.0%	21,434	17,095	25.4%
Net fee and commission income	3,705	4,282	-13.5%	587	(69)	-
Net financial operating income	20,586	34,511	-40.3%	12,783	2,930	336.3%
Other operating income (loss)	(13,213)	(10,316)	28.1%	(4,709)	4,445	-205.9%
Gross operating income	75,894	79,130	-4.1%	30,095	24,401	23.3%
Loan loss provisions	(9,087)	(25,601)	-64.5%	(5,110)	(4,135)	23.6%
Net operating income	66,807	53,529	24.8%	24,985	20,266	23.3%
Personnel expenses	(24,248)	(21,906)	10.7%	(7,953)	(7,541)	5.5%
Other operating expenses	(16,088)	(14,251)	12.9%	(5,302)	(4,670)	13.5%
Net operating income	26,471	17,372	52.4%	11,730	8,055	45.6%
Non-operating income (loss)	46	(85)	-154.1%	38	1	-
Profit before taxes	26,517	17,287	53.4%	11,768	8,056	46.1%
Income tax expense	(6,218)	(2,844)	118.6%	(3,134)	(1,918)	63.4%
Total Profit	20,299	14,443	40.5%	8,634	6,138	40.7%
Minority interest	1	2	-1	-	1	-100.0%
Profit - Banco Internacional	20,298	14,441	40.6%	8,634	6,137	40.7%

Main Figures Banco Internacional (Ch\$ million)

	Sept. 2021	Sept. 2020	% Ch
Average Total Loans	2,322,298	2,234,351	3.9%
Market Share	1.1%	1.1%	-1 bps
Average Commercial Loans	2,253,249	2,181,221	3.3%
Market Share	1.8%	1.8%	3 bps
Financial Investments	725,059	1,073,383	-32.5%
Other	588,863	219,350	168.5%
Total Assets	3,636,220	3,527,084	3.1%
Bonds	999,765	833,652	19.9%
Deposits	1,545,822	1,826,027	-15.3%
Interbank Borrowings	389,104	291,685	33.4%
Others	481,250	365,420	31.7%
Total Liabilities	3,415,941	3,316,784	3.0%

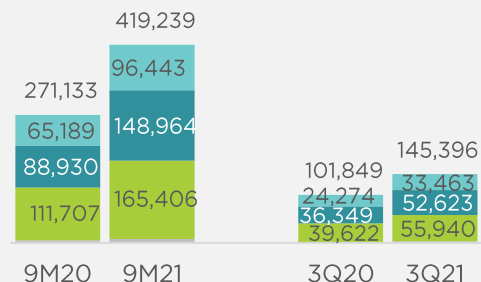
Ratios (%)	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Solvency Ratio	16.7%	14.0%	268 bps	16.7%	14.0%	268 bps
Efficiency Index	50.0%	42.3%	768 bps	40.8%	47.1%	-631 bps
ROAE	14.7%	10.2%	445 bps	14.7%	10.2%	445 bps



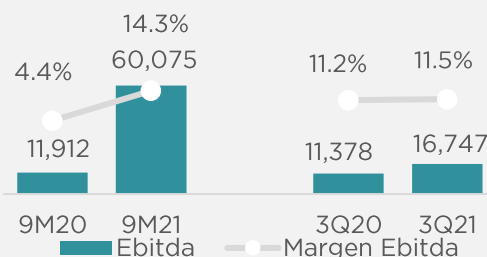
REDSALUD

Ch\$ million:

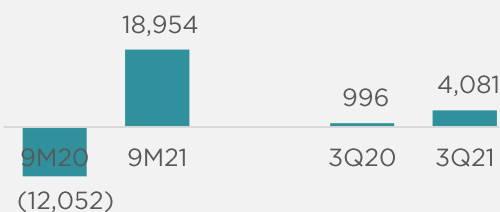
Revenue



EBITDA



Profit



Recovery in outpatient, dental and hospital activity, along with a change in the mix due to the drop in hospitalizations Covid-19 related

RedSalud reported **revenue** of Ch\$145,396 million for the third quarter of 2021, 42.8% greater than the same quarter last year. Since September 2020, activity has recovered, mainly after resuming activity postponed due to health restrictions. During 3Q21 there was a change in the income mix, with an increase in surgical interventions, in contrast to a decrease in Covid-19 hospitalizations.

In terms of activity, the third quarter of 2021 saw growth in outpatient services, with an increase of 26.6% in medical consultations, 44.9% in imaging and 49.6% in dental sales compared to the same quarter of the previous year. In the inpatient sector, surgeries increased by 50.4% QoQ.

Cost of sales was up 41.4% in 3Q21 with respect to the same quarter in 2020, due essentially to greater activity across the entire network. This resulted in a quarterly surge in physician fees of Ch\$11,463 million, in addition to a Ch\$9,756 million rise in personnel expenses and higher costs for medical supplies of Ch\$6,838 million, mainly due to rising costs of personal protective equipment and more stringent safety requirements as a result of COVID-19.

Administrative and sales expenses increased 28.0% in comparison to 3Q20, which was mainly explained by higher personnel expenses of Ch\$2,101 million and greater impairment of accounts receivable for Ch\$1,782 million. The operating expense ratio (as a percentage of revenue) decreased from 16.2% in 3Q20 to 14.6% in 3Q21. This decrease corresponds principally

to a strict cost-cutting plan implemented at RedSalud because of COVID-19 and higher demand for health services during 3Q21.

RedSalud reported a rise in **EBITDA** of Ch\$5,369 million to Ch\$16,747 million for 3Q21 and an EBITDA margin of 11.5%. Broken down by center type, quarterly EBITDA for Outpatient Centers, Metropolitan Region Hospitals and Regional Hospitals increase in Ch\$1,675 million, Ch\$1,553 million and Ch\$3,510 million, respectively. These results are mainly explained by greater activity during the period, together with an improvement in efficiency related to sales, general and administrative expenses.

As a result of the above factors, RedSalud reported **profit** of Ch\$4,081 million for the third quarter of 2021, in comparison to Ch\$996 million in 3Q20. RedSalud's geographic and business diversification, together with a wide range of available services and an enhanced Telemedicine Unit, have allowed it to better handle the pandemic.



REDSALUD

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenue	419,239	271,133	54.6%	145,396	101,849	42.8%
Cost of sales	(314,712)	(223,779)	40.6%	(113,482)	(80,234)	41.4%
Gross margin	104,526	47,354	120.7%	31,914	21,615	47.6%
Other income	563	1,079	-47.8%	(199)	458	-143.4%
Administrative expenses	(62,587)	(53,841)	16.2%	(21,171)	(16,537)	28.0%
Net operating income	42,502	(5,407)	-	10,544	5,536	90.5%
Finance income	290	280	3.7%	99	70	41.5%
Finance costs	(8,033)	(8,571)	-6.3%	(2,610)	(3,088)	-15.5%
Share of profit (loss) of associates accounted for using the equity method	394	212	85.8%	168	72	133.2%
Other	(5,185)	(2,081)	149.1%	(1,895)	(30)	-
Non-operating income (loss)	(12,534)	(10,161)	23.4%	(4,238)	(2,976)	42.4%
Profit (loss) before taxes	29,968	(15,569)	-292.5%	6,307	2,560	146.3%
Income tax expense	(8,682)	2,967	-392.7%	(1,247)	(1,365)	-8.7%
Profit (loss) from continuing operations	21,285	(12,602)	-268.9%	5,060	1,195	323.3%
Minority interest	(2,332)	550	-523.8%	(979)	(200)	390.4%
Profit (loss) - RedSalud	18,954	(12,052)	-257.3%	4,081	996	309.8%
EBITDA RedSalud	60,075	11,912	404.3%	16,747	11,378	47.2%

Infrastructure

Number of Exam Rooms

	Sept. 2021	Sept. 2020	% Ch
Outpatient Medical Centers	958	1,004	-4.6%
Hospitals of Metropolitan Region	276	258	7.1%
Regional Hospitals	295	278	6.1%
RedSalud	1,595	1,597	-0.1%

Available Beds / Installed Beds

	439 / 554	468 / 612	-6% / -9%
Hospitals of Metropolitan Region	399 / 403	346 / 401	15% / 0%
Regional Hospitals	838 / 957	814 / 1013	3% / -6%
RedSalud			

Inpatient Occupancy

Occupancy Rate (%)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Hospitals of Metropolitan Region	76.6%	67.1%	959 bps	73.5%	61.1%	1242 bps
Regional Hospitals	63.8%	55.1%	868 bps	59.0%	59.5%	-50 bps
RedSalud	70.9%	61.9%	898 bps	66.8%	60.4%	637 bps

Average Length of Stay (days)

	4.6	4.3	5.1%	4.0	4.6	-12.5%
Hospitals of Metropolitan Region	2.5	2.5	0.3%	2.0	2.5	-21.9%
Regional Hospitals	3.4	3.4	1.4%	2.8	3.4	-17.7%
RedSalud						



REDSALUD

Outpatient Medical Centers

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenue	148,964	88,930	67.5%	52,623	36,349	44.8%
Cost of sales	(110,403)	(71,902)	53.5%	(40,999)	(26,784)	53.1%
Gross margin	38,560	17,027	126.5%	11,624	9,565	21.5%
SG&A	(18,022)	(16,697)	7.9%	(5,754)	(5,421)	6.1%
Net operating income	20,539	330	6118.4%	5,870	4,144	41.7%
Profit	14,755	(599)	-2564.9%	4,118	2,209	86.4%
EBITDA	29,286	8,737	235.2%	8,800	7,125	23.5%
EBITDA Margin	19.7%	9.8%	984 bps	16.7%	19.6%	-288 bps

Metropolitan Region Hospitals

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenue	165,406	111,707	48.1%	55,940	39,622	41.2%
Cost of sales	(124,965)	(93,200)	34.1%	(44,328)	(32,556)	36.2%
Gross margin	40,442	18,507	118.5%	11,612	7,066	64.3%
SG&A	(25,467)	(21,946)	16.0%	(9,022)	(6,264)	44.0%
Net operating income	14,975	(3,439)	-535.4%	2,590	802	223.2%
Profit	7,561	(5,777)	-230.9%	889	(429)	-307.3%
EBITDA	20,375	2,612	680.2%	4,344	2,791	55.6%
EBITDA Margin	12.3%	2.3%	998 bps	7.8%	7.0%	72 bps

Regional Hospitals

Income Statement (Ch\$ million)

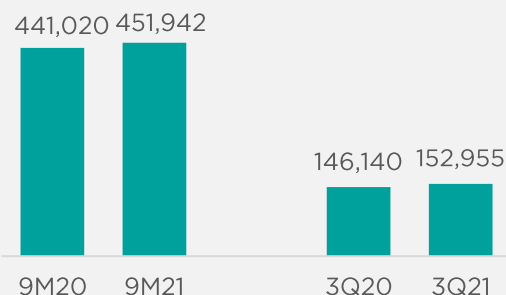
	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenue	96,443	65,189	47.9%	33,463	24,274	37.9%
Cost of sales	(70,925)	(53,103)	33.6%	(24,851)	(19,140)	29.8%
Gross margin	25,518	12,086	111.1%	8,613	5,134	67.8%
SG&A	(14,912)	(14,931)	-0.1%	(4,617)	(4,625)	-0.2%
Net operating income	10,606	(2,845)	-472.8%	3,995	509	684.8%
Profit	7,298	(3,625)	-301.3%	3,047	(13)	-23868.5%
EBITDA	13,800	275	4912.8%	5,063	1,553	225.9%
EBITDA Margin	14.3%	0.4%	1389 bps	15.1%	6.4%	873 bps



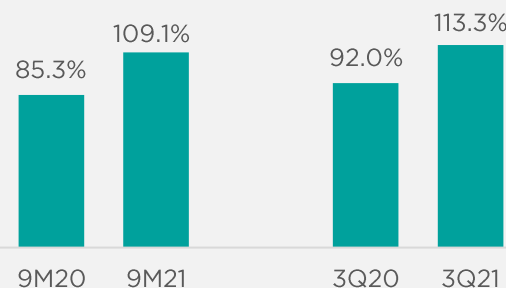
CONSALUD

Ch\$ million:

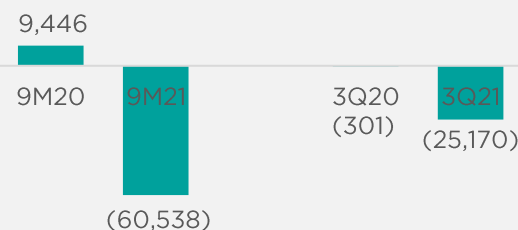
Revenue⁽¹⁾



Loss Ratio⁽¹⁾ (Cost of Sales / Revenue)



Profit⁽¹⁾



Higher loss ratio, related to more medical leave and an upturn in healthcare provider activity

Revenue increased 4.7% by 3Q21 in comparison to the same period in 2020. This increase was explained mainly by a 8.5% rise in average quarterly contribution driven by inflation for the period. This was partially offset by a drop of 2.1% in the average number of policyholders. It is important to note that during 2020 and 2021, the Isapres did not adjust the base price of their plans due to the health contingency.

Cost of sales for 3Q21 was Ch\$173,288 million, 28.9% more than the same period in 2020. This rise is primarily explained by increases of 31.6%, 40.6% and 20.3% in the total cost of coverage for inpatient services, outpatient services and medical leave, respectively. Although the average cost of coverage for inpatient services fell 15.7%, the number of services provided for this concept surged 56.1%. The number of outpatient services increased 25.7% and the average cost remained increased 11.9% compared to the same period in 2020. Regarding medical leave, the total cost of mental illness leave grew by 17.3% and the costs related to Covid-19 leave decreased by 25.1%, reaching 12.7% of the quarterly total (6.3% for positive cases, isolation and close contact and 6.4% for parental leave). Consequently, the average cost per leave decreased 2.0%, while the number of leave cases was up 22.8% compared to 3Q20.

Consalud's **loss ratio** for the quarter was 113.3%. The QoQ increase in costs, drove the ratio upward 2,132 basis points with respect to the same quarter in 2020.

Administrative and sales expenses for third quarter 2021 increase 24.0% with respect to 3Q20 reaching Ch\$16,996 million, due mainly to a higher staff employed. Regarding legal costs, these reached 3,362 cases during 3Q21 compared to the 10,588 cases registered during 3Q20, totaling court expenses of Ch\$301 million, 77% lower QoQ.

Accordingly, Isapre Consalud reported a **quarterly loss** of Ch\$25,170 million in comparison to a loss of Ch\$301 million for the same period in 2020.

(1) Accounted for in accordance with IFRS

CONSALUD

Income Statement* (Ch\$ million)	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Revenue	451,942	441,020	2.5%	152,955	146,140	4.7%
Cost of sales	(493,146)	(376,256)	31.1%	(173,288)	(134,406)	28.9%
Gross margin	(41,203)	64,764	-163.6%	(20,333)	11,734	-273.3%
Other income (expenses)	5,682	4,922	15.4%	2,356	1,645	43.2%
Administrative expenses	(48,467)	(57,097)	-15.1%	(16,996)	(13,709)	24.0%
Net operating income (loss)	(83,989)	12,590	-	(34,973)	(330)	-
Finance income	1,454	1,547	-6.0%	519	253	105.2%
Finance costs	(849)	(788)	7.6%	(342)	(285)	19.9%
Other	(341)	(158)	116.3%	(127)	(68)	87.6%
Non-operating income	264	601	-56.0%	49	(100)	-149.1%
Profit (loss) before taxes	(83,724)	13,191	-	(34,924)	(431)	-
Income tax expense	23,180	(3,744)	-	9,752	130	-
Profit (loss) from continuing operations	(60,544)	9,447	-	(25,172)	(301)	-
Minority interest	6	(1)	-	3	0	-
Profit (loss) - Consalud	(60,538)	9,446	-	(25,170)	(301)	-
*Accounted for in accordance with IFRS						
Cost Breakdown	9M21	9M20	% Ch	3Q21	3Q20	% Ch
No. Inpatient Services	3,476,650	2,418,728	43.7%	1,298,922	832,143	56.1%
Average Cost per Inpatient Service (Ch\$)	\$52,743	\$64,063	-17.7%	\$51,406	\$60,976	-15.7%
Total Inpatient Cost (Ch\$ million)	\$183,368	\$154,951	18.3%	\$66,772	\$50,741	31.6%
No. Outpatient Services	11,710,369	9,120,555	28.4%	3,904,963	3,107,753	25.7%
Average Cost per Outpatient Service (Ch\$)	\$11,279	\$10,678	5.6%	\$11,883	\$10,617	11.9%
Total Outpatient Cost (Ch\$ million)	\$132,085	\$97,387	35.6%	\$46,402	\$32,996	40.6%
No. Cases of Temporary Disability Leave	319,068	260,986	22.3%	113,601	92,542	22.8%
Average Temporary Disability Coverage (Ch\$)	\$521,716	\$471,832	10.6%	\$503,960	\$514,294	-2.0%
Total Temporary Disability Coverage (Ch\$ million)	\$166,463	\$123,141	35.2%	\$57,250	\$47,594	20.3%
Main Figures Consalud	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Average Number of Beneficiaries	699,267	716,110	-2.4%	697,866	713,042	-2.1%
Market Share	21.5%	21.7%	-14 bps	21.5%	21.7%	-23 bps
Average Number of Policyholders	423,741	433,329	-2.2%	423,530	431,665	-1.9%
Market Share	21.9%	22.1%	-22 bps	21.8%	22.2%	-35 bps
Average Monthly Contribution (Ch\$)	133,658	125,562	6.4%	135,890	125,224	8.5%



VIDA CÂMARA

Ch\$ million:

Higher loss ratios for health and life insurance as a result of increased medical activity, in addition to a lower contribution from the D&S, reduced Vida Camara's margin

The **gross margin** for the third quarter of 2021 reached a loss of Ch\$573 million, decreasing by Ch\$12,738 million with respect to 3Q20. This decrease was mainly attributable to weaker performances from health and life insurance because of the reactivation in healthcare services provided during 2021, in addition with a lower result of the Disability and Survivor Insurance (D&S), due to the end of the tender awarded for the period June 2020-2021.

5.5% greater than 3Q20. This was due mainly to administrative and operating expenses.

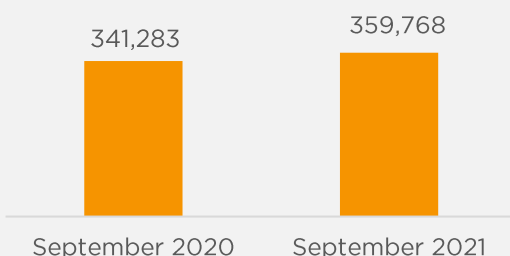
Accordingly, Vida Cámara reported a **quarterly loss** for third quarter 2021 of Ch\$1,809 million, in comparison to a profit of Ch\$7,230 million for the same period in 2020.

Vida Cámara's **contribution margin** from **supplementary health and life insurance** for the third quarter of 2021 decreased by Ch\$5,917 million compared to the same period last year. This was driven mainly by increased costs as a result of greater medical activity in 3Q21, primarily outpatient and dental coverage, reaching a loss ratio of 96.6%, versus 64.3% in 3Q20. During the third quarter, the supplemental group health insurance industry reported a contribution margin of UF3.9 million, 5.4% lower than 3Q20. Vida Cámara ranked third in the industry by premiums, reaching UF490 thousand sold in the period, 2.9% lower compared to 3Q20. As of the end of the quarter Vida Cámara had 359,768 beneficiaries, 5.4% higher than September 2020.

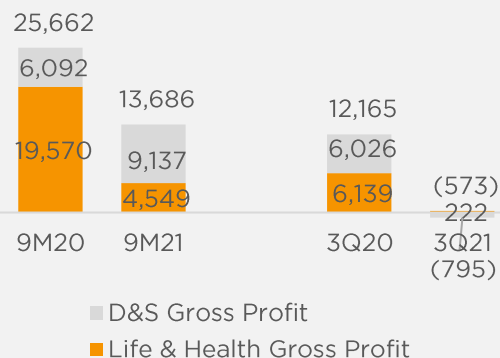
Vida Cámara's **contribution margin** from **D&S** insurance for the third quarter of 2021 decreased by Ch\$6,821 million compared to the same period last year, mainly due to the end of the tender awarded for the period June 2020-2021.

Sales and administrative expenses during the third quarter of 2021 reached Ch\$2,355 million,

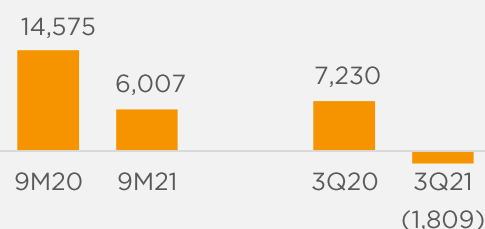
Beneficiaries - Supplemental Health Insurance



Gross Margin



Profit



VIDA CÂMARA

Income Statement (Ch\$ million)

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
D&C Chile - Gross profit	9,137	6,092	50.0%	(795)	6,026	-113.2%
Health & life insurance - Gross profit	4,549	19,570	-76.8%	222	6,139	-96.4%
Gross profit	13,686	25,662	-46.7%	(573)	12,165	-104.7%
Other income	948	146	549.3%	471	(28)	-1782.1%
Administrative expenses	(6,601)	(6,135)	7.6%	(2,355)	(2,232)	5.5%
Operating income	8,033	19,673	-59.2%	(2,457)	9,905	-124.8%
Financial income	(74)	174	-142.5%	(78)	14	-657.1%
Non-operating income	(74)	174	-142.5%	(78)	14	-657.1%
Profit before taxes	7,959	19,847	-59.9%	(2,535)	9,919	-125.6%
Income tax expense	(1,952)	(5,272)	-63.0%	726	(2,689)	-127.0%
Profit from continuing operations	6,007	14,575	-58.8%	(1,809)	7,230	-125.0%
Minority interest	-	-		-	-	
Profit - Vida Camara	6,007	14,575	-58.8%	(1,809)	7,230	-125.0%

Main Figures Vida Cámara

	9M21	9M20	% Ch	3Q21	3Q20	% Ch
Health Premiums (UF)	1,486,246	1,530,074	-2.9%	490,688	505,219	-2.9%
Market Share	12.5%	12.2%	36 bps	12.6%	12.2%	32 bps
Loss Ratio	89.1%	60.7%	2839 bps	96.6%	64.3%	3227 bps



BALANCE SHEET REVIEW



Ch\$ million	September 2021	December 2020	Change	% Change
Total non-insurance current assets	367,812	358,098	9,714	2.7%
Total non-insurance non-current assets	914,716	890,504	24,212	2.7%
Total insurance assets	7,412,304	7,008,342	403,962	5.8%
Total banking assets	3,653,522	3,546,880	106,642	3.0%
Total Assets	12,348,354	11,803,824	544,530	4.6%
Total non-insurance current liabilities	450,655	351,974	98,682	28.0%
Total non-insurance non-current liabilities	656,477	720,711	(64,235)	-8.9%
Total insurance liabilities	6,950,788	6,504,319	446,469	6.9%
Total banking liabilities	3,357,331	3,308,009	49,322	1.5%
Total Liabilities	11,415,252	10,885,014	530,238	4.9%
Equity attributable to owners of the company	834,287	825,395	8,891	1.1%
Non-controlling interest	98,816	93,415	5,401	5.8%
Total Equity	933,102	918,810	14,292	1.6%

- As of September 2021, the Company's **assets** had **increased by 4.6%** in comparison to year-end 2020. This variation responds primarily to a Ch\$403,962 million rise in insurance assets, mainly due to an increase in cash and bank deposits. In addition, the banking assets increase by Ch\$106,642 million, primarily due to a higher level of loans and accounts receivable, partially offset by a lower value of financial derivatives. Non-insurance assets increased by Ch\$33,926 million, mainly due to an increase in accounts receivable associated with Red Salud and Factoring Baninter, together with higher deferred taxes due to the loss recorded in Consalud.
- ILC's total **liabilities were up by 4.9%** during the period. This was mainly explained by the Ch\$446,469 million increase in liabilities from insurance activity, mainly due to a Ch\$343,308 million increase in obligations with banks and a Ch\$73,427 million increase in non-pension insurance reserves. Non-insurance liabilities increased by Ch\$34,447, mainly due to higher financial liabilities at ILC (standalone), in addition to higher accounts payable and higher short-term provisions in Consalud. The banking liabilities increased by Ch\$49,332 million, mainly due to higher obligations with banks and by debt instruments issued, which was partially offset by a lower value of financial derivatives.
- Lastly, **equity attributable to owners** of the company grew 1.1% mainly because of the highest retained earnings for the period, partially offset by the effect of extending mortality tables on the life insurance companies.



FINANCIAL POSITION



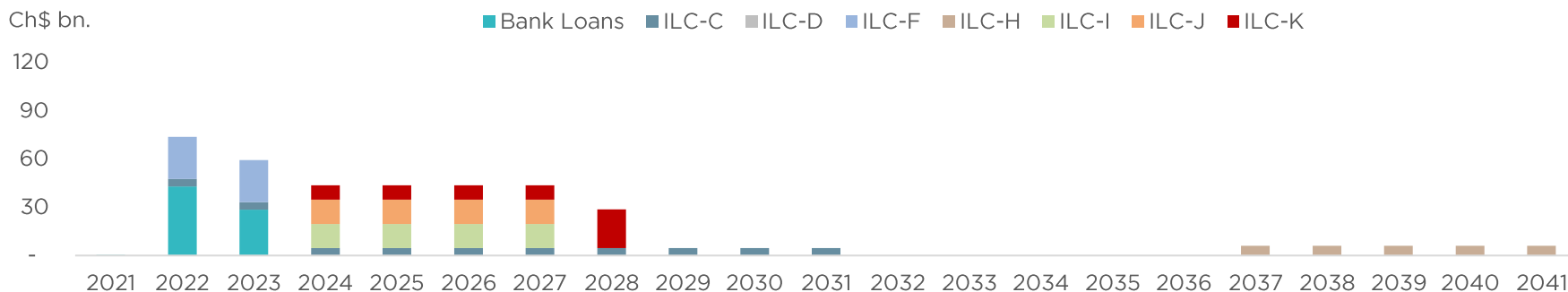
- The composition of cash and cash equivalents for ILC and subsidiaries as of September 30, 2021 was :

Ch\$ million	ILC Standalone ⁽¹⁾	Inversiones Confuturo	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Cámara
Cash and cash equivalents	75,384	850	311,586	360,786	27,271	1,971	1,536

- Financial debt for ILC (standalone), Red Salud and Inversiones Confuturo as of September 30, 2021, is detailed as follows:

Ch\$ million	Short-Term				Long-Term				Total
	Bonds	Bank Loans	Leases	IFRS 16	Bonds	Bank Loans	Leases	IFRS 16	
ILC	32,115	42,091	-	-	269,952	28,223	-	-	372,381
Red Salud	30,116	10,608	6,969	3,047	18,243	99,493	46,398	17,959	232,834
Inv. Confuturo	11,488	-	-	-	138,790	-	-	-	150,279

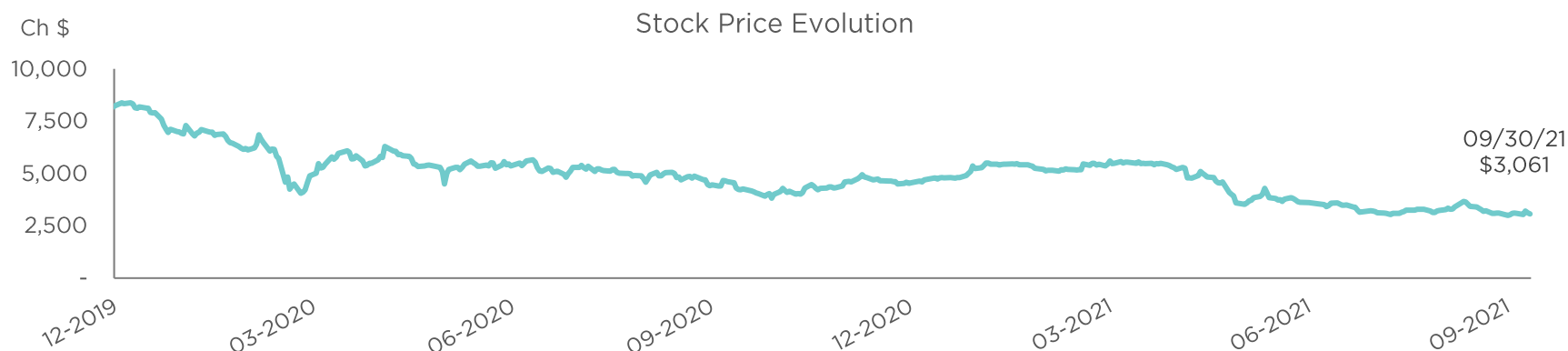
- ILC (standalone) amortization schedule in Ch\$ billion as of September 30, 2021:



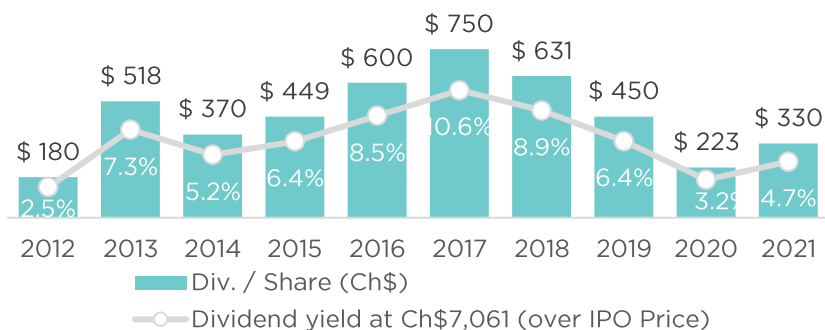
STOCK INFORMATION



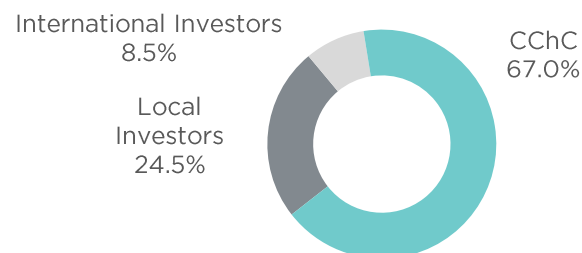
- **Average price** of **ILC's** stock in the first nine months of 2021 was \$4,319, compared to \$5,702 for the same period in 2020. During 3Q21, ILC's stock averaged Ch\$3,259 in comparison to Ch\$5,007 in 3Q20.
- **Average daily traded** value of **ILC's** stock in the first nine months of 2021 was approximately US\$0.4 million, stable compared to average daily traded for the same period in 2020. In quarterly terms, in 3Q21 the stock had a daily average value traded of US\$0.3 million, stable compared to 3Q20.



Dividends Paid by ILC (Ch\$/per share)



Shareholder Structure (September 30, 2021)



SUMMARIZED FINANCIAL STATEMENTS AND SUBSIDIARIES FIGURES



Income Statement ILC

Ch\$ million	9M21	9M20
Non-insurance Activity		
Operating result	(45,605)	4,887
Non operating result	(3,488)	7,636
Non-Insurance activity profit	(32,806)	14,088
Insurance Activity		
Operating result	94,334	9,279
Non operating result	6,428	4,678
Insurance activity profit	87,130	12,315
Banking Activity		
Operating result	29,122	17,545
Non operating result	47	(85)
Banking activity profit	23,140	14,805
Profit attributable to owners of the parent company	67,320	36,807
Profit attributable to non-controlling interest	10,144	4,402
Profit (Loss) for the period	77,465	41,208

Statement of Cash Flow

Ch\$ million	9M21	9M20
Non-insurance Activity		
Net cash from (used in) operating activities	3,353	73,167
Net cash from (used in) investing activities	(30,765)	(5,051)
Net cash from (used in) financing activities	(53,809)	(12,478)
Insurance Activity		
Net cash from (used in) operating activities	(82,291)	(15,230)
Net cash from (used in) investing activities	61,053	46,210
Net cash from (used in) financing activities	167,481	(14,736)
Banking Activity		
Net cash from (used in) operating activities	183,659	(239,900)
Net cash from (used in) investing activities	(45,980)	18,816
Net cash from (used in) financing activities	113,902	167,449
Incremento (disminución) en el efectivo	316,605	18,245
Effect of exchange rate fluctuations	18,049	94,824
Net increase (decrease) on cash and cash equivalents	334,654	113,069
Cash and cash equivalent at the beginning of the period	600,203	508,115
Cash and cash equivalent at the end of the period	934,857	621,184

Individual Results (September 2021 (LTM), Ch\$ million)	AFP Habitat	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Cámara
Revenue	282,538	627,759	112,087	546,619	600,773	148,080
EBITDA	N.A.	N.A.	N.A.	79,295	N.A.	N.A.
Net Income	139,194	117,722	31,110	28,624	(68,682)	9,777
Assets	791,530	7,275,037	3,636,220	575,919	188,016	121,799
Liabilities	266,788	6,945,103	3,415,941	375,372	168,168	94,416
Equity	524,742	329,935	220,279	200,548	19,848	27,383
Net Financial Debt	(41,069)	N.A.	N.A.	225,189	17,710	(1,038)
% ownership ILC	40.3%	99.9%	67.2%	99.9%	99.9%	99.9%

