



NET RESULTS 6M20



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Management Comment:

ILC's results for the second quarter of 2020 reached \$39,802 million, recovering from the \$23,876 million loss registered during the first quarter of 2020. With this result, by the end of June 2020, ILC's accumulated net profit reached \$15,926 million. This increase in results was mainly explained by the effect of the partial recovery of global financial markets in [AFP Habitat](#) and [Confuturo](#), together with a higher contribution of the health insurance sector.

Since April, stock markets have been recovering from the effects of the worldwide spread of Covid-19. This allowed to partially offset the negative effects on the AUM of Confuturo and AFP Habitat registered in March mainly in [Chile](#), as well as in [Peru](#) and [Colombia](#). As it tends to happen in these type of contingencies, risk and liquidity management have been the focus of the insurance and banking subsidiaries. During 2020, [Banco Internacional](#) has improved its solvency and liquidity, together with the recognition of additional provisions, due to the deterioration of the local and foreign macroeconomic scenario.

In the case of the [health sector](#), the weaker demand for medical services due to Covid-19 was offset by the lower loss ratio registered in [Consalud](#) and [Vida Cámara](#). During the second quarter of 2020, [Red Salud](#) was affected by a sharp decrease in activity, mainly during April. Demand for consults were down by 47%, whereas dental revenues attentions by 74% during 2Q20. Surgeries went down by 57%, however, there was a recovery because of Covid-19 hospitalization. It is important to highlight that the nine hospitals of Red Salud became part of the national healthcare network, in which both private and public sectors have been working together as one network since the sanitary emergency started.

Finally, despite all the health and operating challenges due to the quick spread of Covid-19, [ILC and its subsidiaries have remained operative](#). Nowadays, the Company counts with approximately CLP\$100 billion in cash and a comfortable liability structure, in addition to the recent capital increase of Confuturo and Banco Internacional. This allows the Company to face possible capital requirements that its subsidiaries may need if the sanitary emergency remains and intensifies.

Conference Call

Date: August 21, 2020
11:00 AM Stgo. / 11:00 AM ET

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EXECUTIVE SUMMARY



- During the first half of 2020, ILC recorded a \$15,926 million profit compared to the \$60,493 million profit reached in the same period of the previous year. During 2Q20, ILC recorded a \$39,802 million net profit, compared to the \$24,992 million registered in 2Q19. It is important to mention that earnings recorded in 2Q20 offset the loss registered in 1Q20, mainly due to the recovery of financial markets together with a higher contribution of the health insurance sector.
- AFP Habitat increased its operating result by 12.9% (YoY) and 1.6% (QoQ), mainly due to higher revenue in Chile and Peru, as well as to Colfondos's acquisition and consolidation in December 2019.
- Net premiums were down at Confuturo by 56.0% (YoY) and 72.4% (QoQ). Moreover, investment income decreased by 10.4% (YoY) and increased 43.5% (QoQ).
- Banco Internacional reached a ROAE of 13.1% as of the end of June 2020. In addition, commercial loans grew by 25.0% and efficiency was improved by 776 basis points.
- Red Salud's EBITDA decreased by \$21,964 million (YoY) and \$20,937 million (QoQ). Despite recovered activity levels in January and February 2020, the Covid-19 affected operating volumes during 2Q20, specifically in April.
- The lower healthcare activity, reduced the loss ratio of Consalud and Vida Cámara. The profit of Consalud increased by \$15,081 million (YoY) and \$20,330 million (QoQ). Also, Vida Cámara increased its contribution by \$5,788 million (YoY) and \$5,877 million (QoQ).
- ILC distributed one interim dividend of \$40 per share in January 2020 and a final dividend of \$183.0343 per share paid in May 2020, both charged to ILC's 2019 distributable profit.

Main Figures

CLP\$ million	6M20	6M19	Change	2Q20	2Q19	Change
Net Operating Income (Loss)	17,909	59,373	-69.8%	42,345	24,411	73.5%
Non-Operating Income (Loss)	(5,638)	14,235	-139.6%	(2,315)	4,994	-146.4%
Taxes	5,810	(7,623)	-176.2%	(144)	(1,392)	-89.7%
Minority Interest	(2,154)	(5,492)	-60.8%	(84)	(3,021)	-97.2%
Profit (Loss) - ILC	15,926	60,493	-73.7%	39,802	24,992	59.3%
Market Capitalization	605,821	1,183,418	-48.8%	552,687	1,172,189	-52.9%

CLP\$ million	June 2020	Dec. 2019	Change	June 2020	Dec. 2019	Change
Assets	12,381,465	11,387,768	8.7%	12,381,465	11,387,768	8.7%
Financial Debt	2,246,588	1,754,673	28.0%	2,246,588	1,754,673	28.0%
Individual Net Financial Debt	234,595	230,190	1.9%	234,595	230,190	1.9%
Equity Attributable to the Owners of the Parent Company	799,703	771,628	3.6%	799,703	771,628	3.6%
Individual Net Financial Debt / Total Equity	0.29x	0.30x	-1.7%	0.29x	0.30x	-1.7%
ROE ⁽¹⁾	6.0%	12.0%	-603 bps	6.0%	12.0%	-603 bps

⁽¹⁾ LTM net income / average equity

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).

NET RESULTS ANALYSIS 6M20

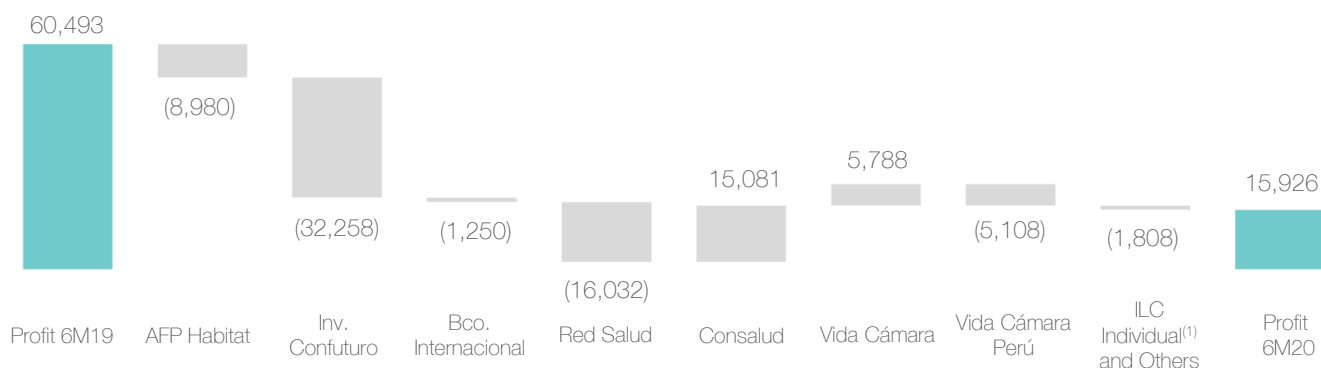


- ILC's Profit Contribution by Company

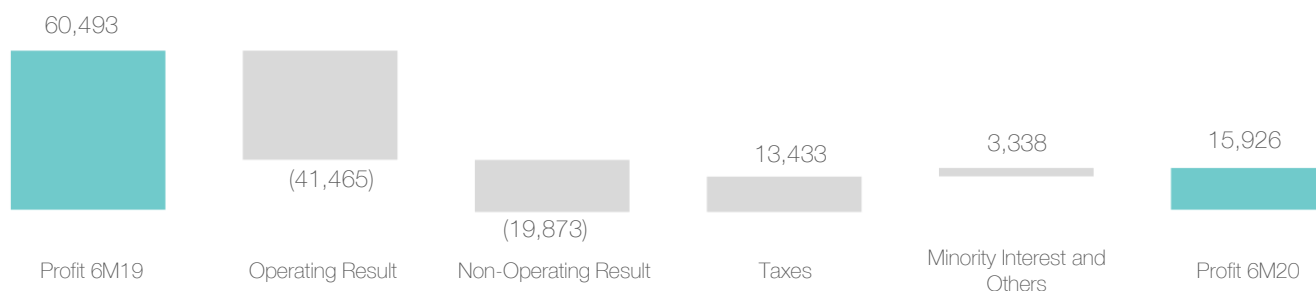
6M19	CLP\$ m.
Habitat	29,436
Inv. Confuturo	26,883
Banco Internacional	6,819
Red Salud	2,985
Consalud	(5,335)
Vida Cámara	1,557
Vida Cámara Perú	2,370
LC Individual ⁽¹⁾ and Others	(4,226)
Profit 6M19	60,493

6M20	CLP\$ m.
Habitat	20,456
Inv. Confuturo	(5,374)
Banco Internacional	5,569
Red Salud	(13,048)
Consalud	9,746
Vida Cámara	7,345
Vida Cámara Perú	(2,738)
LC Individual ⁽¹⁾ and Others	(6,029)
Profit 6M20	15,926

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



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



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

NET RESULTS ANALYSIS 2Q20

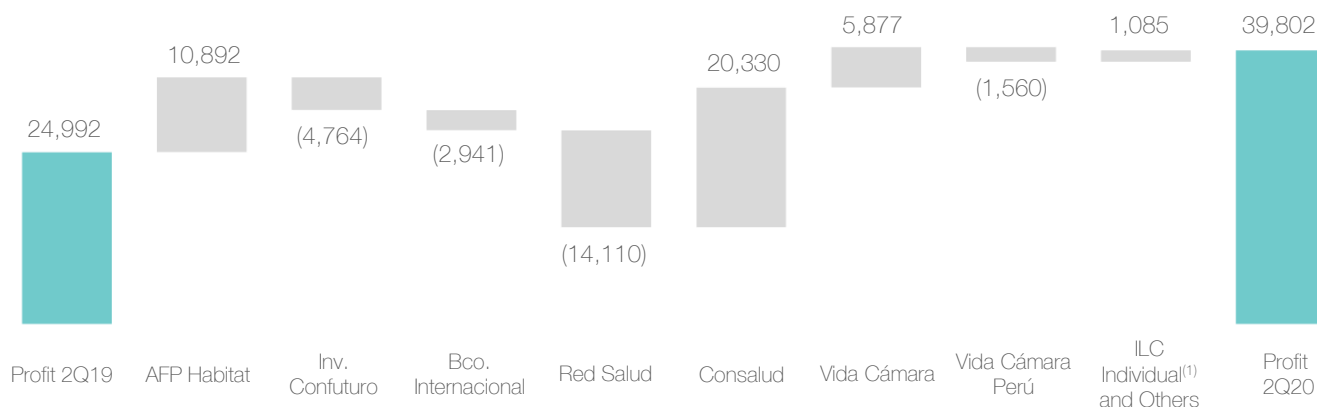


- ILC's Profit Contribution by Company

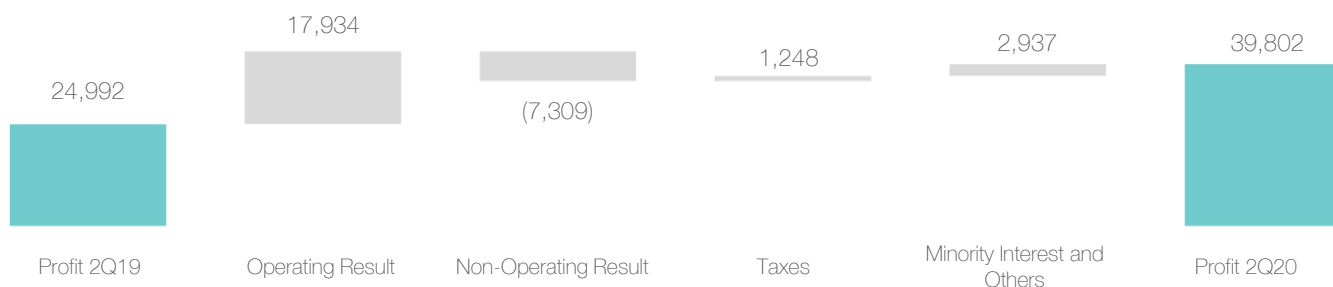
2Q19	CLP\$ m.
Habitat	14,711
Inv. Confuturo	10,673
Banco Internacional	4,516
Red Salud	2,929
Consalud	(7,334)
Vida Cámara	229
Vida Cámara Perú	1,651
LC Individual ⁽¹⁾ and Others	(2,382)
Profit 2Q19	24,992

2Q20	CLP\$ m.
Habitat	25,603
Inv. Confuturo	5,909
Banco Internacional	1,575
Red Salud	(11,181)
Consalud	12,996
Vida Cámara	6,106
Vida Cámara Perú	91
LC Individual ⁽¹⁾ and Others	(1,297)
Profit 2Q20	39,802

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



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



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

- Accumulated analysis (6M20 – 6M19)

ILC reported a **\$15,926 million profit** the second quarter of 2020, compared to a profit of \$60,493 million for the same period last year. It is important to mention that earnings recorded in 2Q20 offset the loss registered in 1Q20, mainly due to the recovery of financial markets together with a higher contribution of the health insurance sector.

Regarding the 69.8% decrease in ILC's **net operating result**, \$32,902 million were explained by lower results from the insurance activity, mainly due to impairments and a weaker performance from Confuturo's investment portfolio. This was partially offset by Vida Cámara, which had an increase of \$5,280 million as its loss ratio went down. Moreover, the operating result of the non insurance activity went down by \$4,686 million mainly due to the lower results in Red Salud, which were partially offset by a lower loss ratio in Consalud. Finally, despite the efficiency and margin improvements in Banco Internacional, the organization recognized voluntary provisions for \$4,500 million due to the macroeconomic deterioration. As a result, the operating result of the banking activity went down by \$3,877 million.

The \$19,873 million decrease in the **non-operating result** of ILC was mainly due to the \$8,980 million decrease in the contribution of AFP Habitat, because of the lower return on the legal reserve requirements. Moreover, the insurance activity decreased its non-operating result by \$ 5,318 million, due to the appreciation of the dollar against the Chilean peso during 2020, and its resulting effect on the valuation of foreign investments of life insurances with savings of Confuturo.

- Quarterly analysis (2Q20 – 2Q19)

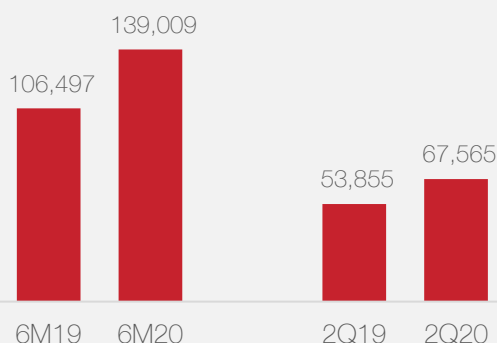
The **net result** of ILC during the second quarter of 2020, reached **\$39,802 million**, 59.3% higher than the one registered in the same period of the previous year. This was due to a higher operating result, partially offset by a lower non operating result.

Regarding the 73.5% increase of the **operating result**, \$20,147 million came from the insurance activity. Despite the 72.4% fall in the premiums of Confuturo, the 43.5% increase in its investment results, as well the 34.5% decrease in its sales costs, improved its operating result by 91.9%. Moreover, Vida Cámara increased its operating results by \$8,265 million due to the lower loss ratio registered during the period. In addition, the non insurance activity increased its operating result by \$3,779 million. The lower healthcare activity due to the sanitary contingency, decreased operating results at Red Salud. This was compensated by lower medical costs in Consalud. All the above was partially offset by the \$5,992 million decrease in the results of the banking activity, mainly due to the voluntary provisions already mentioned.

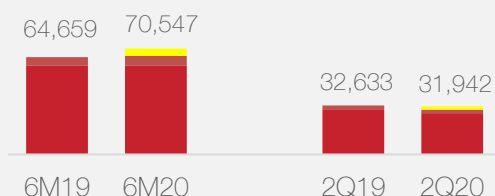
The **non-operating result** decreased by \$7,309 million, which was mainly due to a lower result in the insurance activity, because of the appreciation of the US dollar against the Chilean peso in foreign investments of life insurances with savings. All this was partially offset by a higher return of AFP Habitat's legal reserves mainly in Chile, as well as in Peru and Colombia.

AFP HABITAT

Operating Revenue⁽¹⁾ (CLP\$ million)

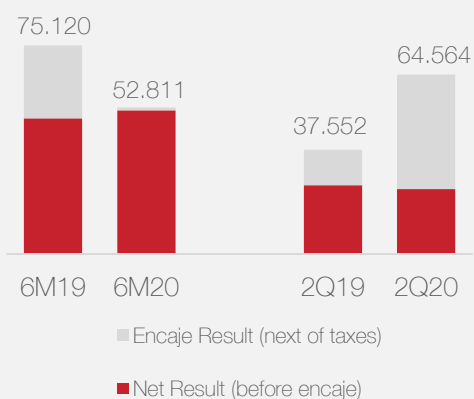


Profit before Taxes and Legal Reserves⁽²⁾ (CLP\$ million)



■ Chile ■ Perú ■ Colombia

Net Profit (Loss) (CLP\$ million)



Operating revenue increased by 25.5% in the second quarter of 2020 compared to the same period in 2019, reaching \$67,565 million. This increase was mainly explained by the consolidation of Colfondos in December 2019, which contributed \$13,401 million this quarter.

During 2Q20 AFP Habitat Chile increased its real average taxable income by 2.3% compared to the same period of 2019, which was 21.7% higher than the average industry wage. This partially offset the 7.9% decrease in the number of contributors, in line with the industry.

Regarding its operations in Peru, AFP Habitat registered a 7.5% growth in fee income, which reached \$7,123 million in 2Q20. This was mainly derived from the 27.4% growth in assets under management per affiliate. Furthermore, as a result of the better performance of global financial markets, the profitability of reserve requirements increased from \$634 million in 2Q19 to \$2,942 million in 2Q20. This led to a quarterly result of \$4,183 million compared to profit of \$2,491 million in 2Q19.

In December 2019, AFP Habitat formalized the acquisition of the Colombian AFP Colfondos. During 2Q20, Colfondos achieved \$13,401 million in fee income, representing 19.8% of Habitat's consolidated revenues. Legal reserves reported a \$3,541 million profit, due to the better performance of global financial markets. All in all, Colfondos recorded a net profit of \$3,815 million in 2Q20.

Selling, general and administrative expenses during 2Q20 amounted to \$35,593 million, 59.1% higher than the same period of the previous year. This was mainly due to expenses related to the consolidation of Colfondos, which amounted \$10,933 million in 2Q20.

Non-operating result for 2Q20 was \$56,195 million compared to the \$18,902 million recorded in 2Q19. This was explained by the \$56,218 million gain in returns on legal reserves as a result of the recovery of financial markets after the global expansion of Covid-19 in March 2020.

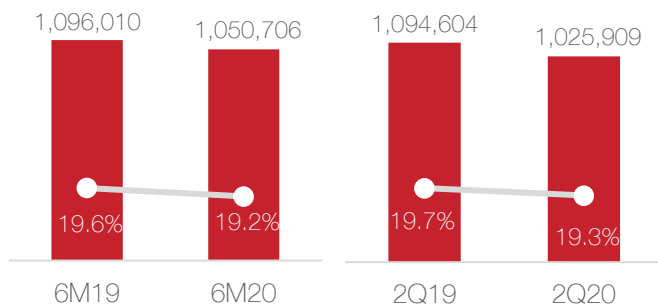
As a result, AFP Habitat registered a consolidated profit of \$64,564 million, 71.9% higher than the \$37,552 million registered in 2Q19. Consolidated profit before taxes and legal reserves reached \$31,942 million, 2.1% lower than the same quarter in the previous year. It is important to highlight that income from Peru and Colombia represented 14.3% of total profit, compared to 9.2% registered in 2Q19.

(1) Does not consider the reserves from AFP Habitat Peru or Colfondos

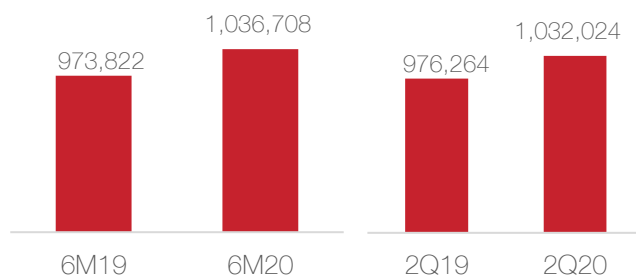
(2) Legal Reserves ("Encaje"): 1% of managed AuM, invested by pension fund companies with own resources.



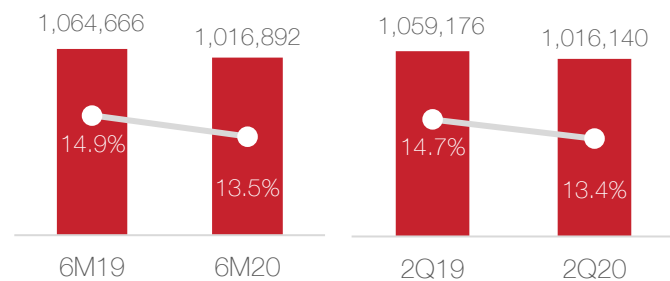
Average Number of Contributors & Market Share AFP Habitat Chile



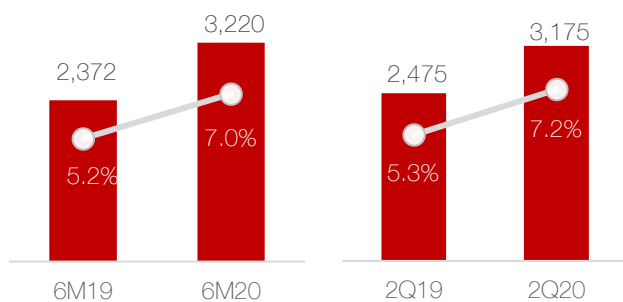
Average Qualifying Income - AFP Habitat Chile (CLP\$)



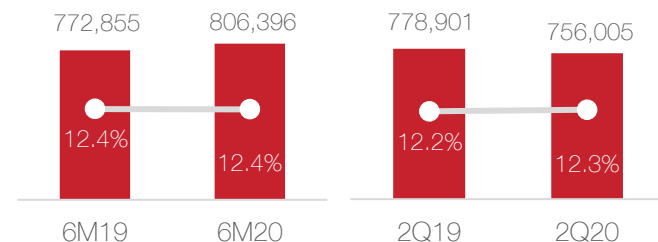
Average Number of Members and Market Share AFP Habitat Peru



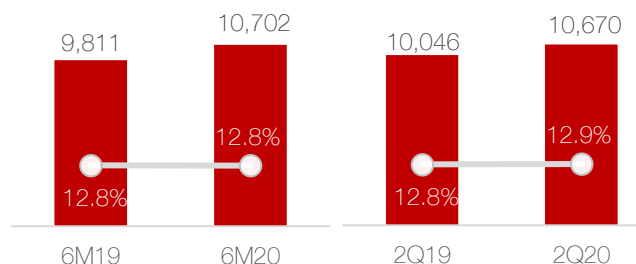
Assets under Management & Market Share AFP Habitat Peru (US\$ million, Average)⁽²⁾



Average Number of Contributors & Market Share Colfondos ⁽⁴⁾



Assets under Management & Market Share Colfondos (US\$ million, Average)^{(3) (4)}



(1) Fx: CLP 821.23/ US\$

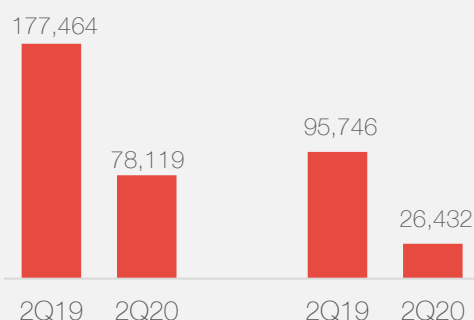
(2) Fx: PEN \$3.53/ US\$

(3) Fx: COP \$3,714.5/ US\$

(4) Last data available: May 2020

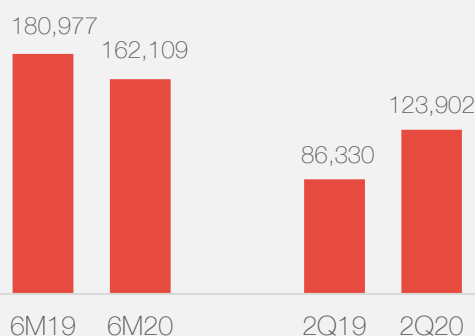
INV. CONFUTURO

Net Premium Income (CLP\$ million)



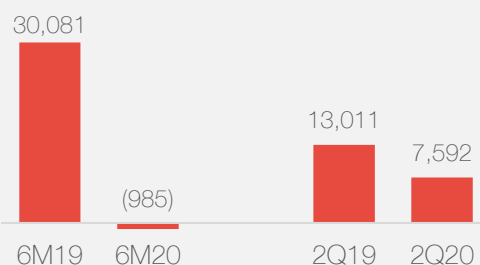
In 2Q20, **net premium income** reached \$26,432 million, 72.4% lower than 2Q19. This was mainly due to a 52.3% QoQ decrease in annuity premiums (in line with the 62.0% drop in the industry). The sales rate for both Confuturo and the market fell from 2.4% and 2.5% to 2.1% and 2.0%, respectively. The spread between scheduled withdrawals and annuities increased from 44 basis points in the second quarter of 2019 to 154 in 2Q20. This meant a 28.9% preference for annuities in 2Q20 compared to 55.6% in 2Q19, in addition to a 65.1% QoQ decrease in the number of people choosing this pension alternative, compared to the 7.4% growth achieved by programmed withdrawals. Confuturo ranked fourth in terms of premiums, reaching 12.6% market share. Regarding to other life insurances, Confuturo continued to grow in voluntary pension savings, reaching a 27% market share, positioning it in first place in the industry.

Net Investment Income (CLP\$ million)



Net investment income in the second quarter of 2020 increased by 43.5% QoQ to \$123,902 million. This was mainly due to the recovery of global financial markets, resulting in a profit of \$16,896 million in local equity investments, higher returns on international equity of \$8,754 million, and an increase of \$37,417 million in investments associated with life insurance with savings. This was partially offset by a lower result of local fixed income of \$2,192 million, a lower valuation of international investment funds of \$17,150 million, and a reduction in real estate result of \$6,468 million.

Net Profit (Loss) Confuturo (CLP\$ million)



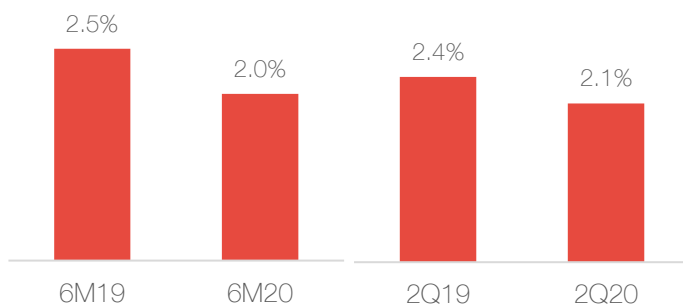
Cost of sales fell by 34.2% in 2Q20 compared to the same period in 2019, mainly driven by lower premiums collected and a 45.5% decrease in individual life insurance claim costs. This was partially offset by a 5.1% increase in pensions paid.

Administrative expenses increased by \$9,620 million in 2Q20 compared to the same period of 2019, mainly due to a higher provision for impairments of \$8,245 million QoQ, in response to specific write-offs in companies operationally affected by the health contingency. At the end of June 2020, the amount provisioned represented 0.5% of the consolidated financial portfolio.

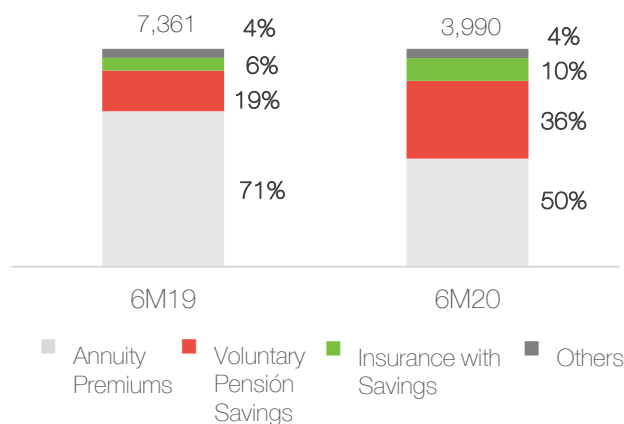
Non-operating income reached a loss of \$22,538 million compared to the negative result of \$2,607 million in 2Q19. This variation is mainly explained by the higher value obtained in individual savings accounts (CUI) that must be reversed given the fiduciary role of Confuturo in their management.

All of the above contributed to Confuturo's **profit** of \$7,592 million for the quarter, compared to a profit of \$13,011 million for the same period in 2019.

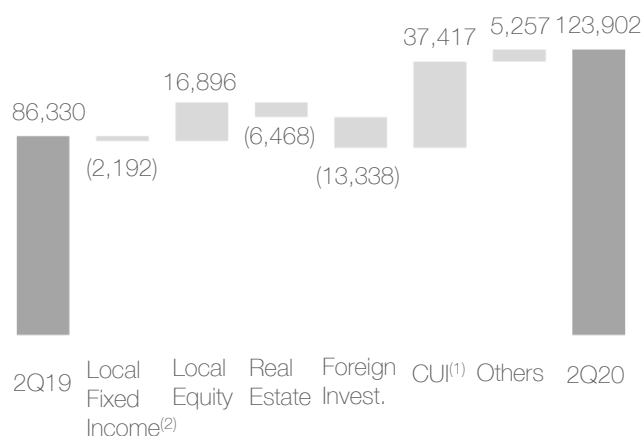
Annuities Average Sale Rate (real terms, %) ⁽¹⁾



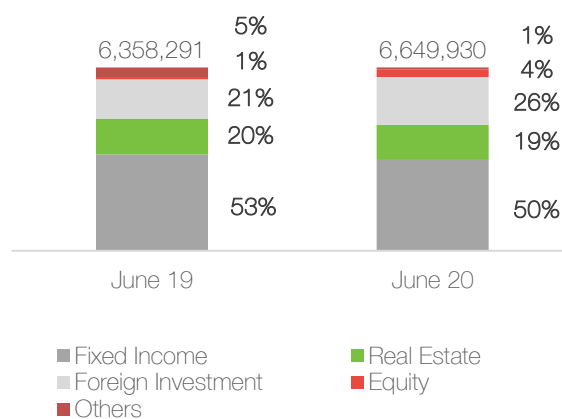
Direct Premiums Life Insurance (UF th.)



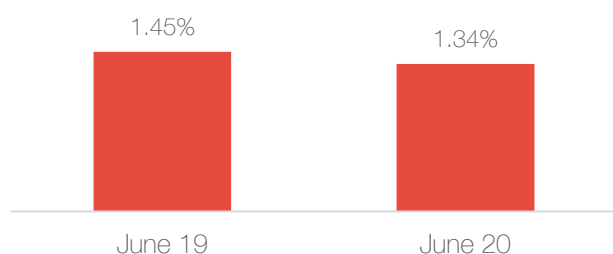
Investment Returns ⁽¹⁾ (CLP million)



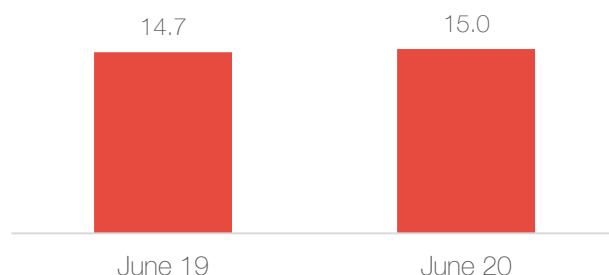
Assets under Management by Instrument (CLP million)



Asset Sufficiency Rate (TSA)



Leverage

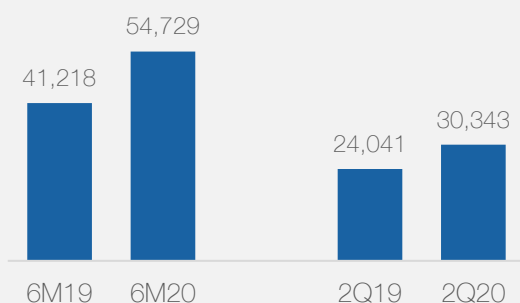


(1) Breakdown analysis is extracted from note 35 where a negative variation of \$ 37,417 million is incorporated as a result of investments associated with life insurance with savings (this effect is reversed in other accounts of the income statement)

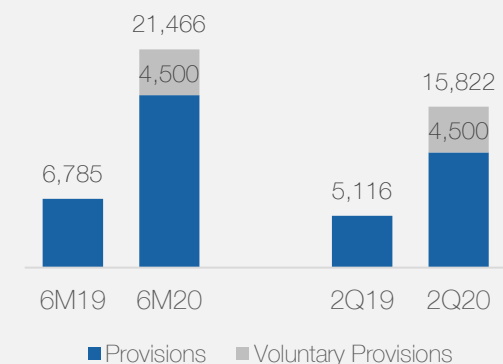
(2) Fixed Income result does not include impairments

BANCO INTERNACIONAL

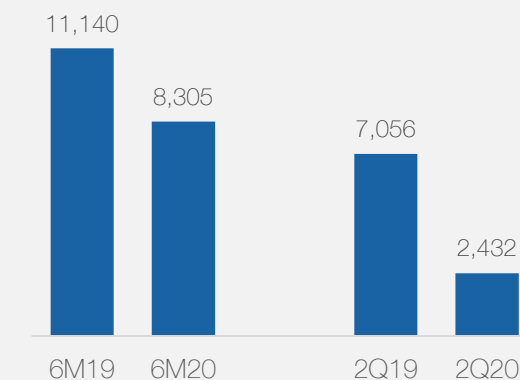
Gross Operating Income
(CLP\$ million)



Credit Risk Provisions (CLP\$ million)



Net Profit (CLP\$ million)



As of June 2020, Banco Internacional reported 25.0% YoY growth in **commercial loans** versus 19.1% recorded by the banking industry.

Net income from interests and adjustments reached \$16,964 million in 2Q20, 17.5% higher than the same period in 2019. Interest and adjustment income fell 1.0%, mainly explained by lower adjustment interests due to lower inflation in the period. Moreover, interest and adjustment expenses decreased by 13.7%, as a result of lower rates and readjustments that were reflected in a lower cost of deposits, term deposits and debt instruments issued.

Net income from fees and services amounted to \$484 million, 67.2% lower than 2Q19, as income from financial services fell. **Net financial operating income** for the second quarter of 2020 was boosted by a \$15,601 million profit due to the sale of financial instruments, as part of the Bank's liquidity plan. **Gross operating result** reached \$30,343, 26.2% higher than the same period of the previous year.

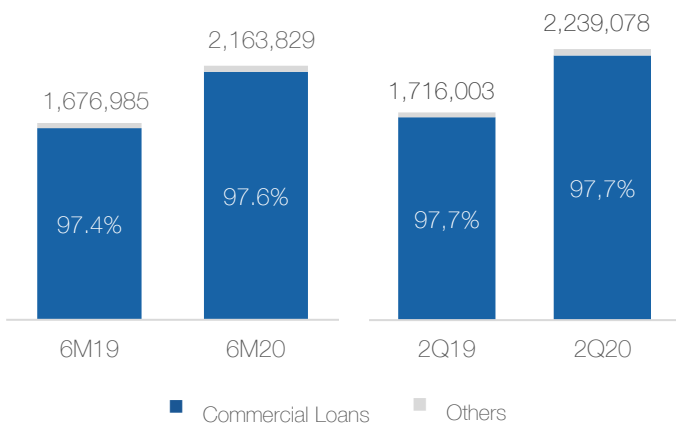
Credit risk provisions increased by \$10,706 million, totaling \$15,822 million. This responds to growth in commercial loans, higher impairments and voluntary provisions for \$4,500 million, in addition to the \$3,500 million constituted in December 2019. At the end of the quarter, approximately 10% of Banco Internacional loans had been rescheduled.

Operating expenses reached \$12,452 million for the second quarter of 2020, 15.8% higher than the same period in 2019. This was mainly due to higher personnel expenses of \$767 million, as a result of growth in the client portfolio. Additionally, there were also higher expenses related to remote services.

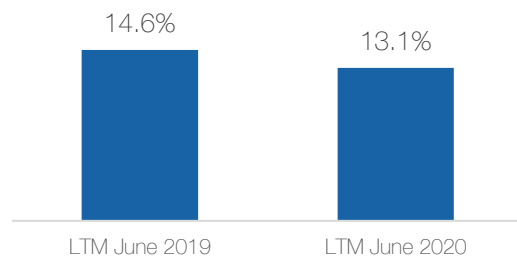
Banco Internacional's **operating efficiency ratio** improved by 779 bps YoY as of the end of June 2020, reaching 40.2%, compared to the 48.7% reached by the industry.

All of the above meant a **net profit** of \$2,432 million during the second quarter of 2020, compared to the profit of \$7,056 million in the same period in 2019. During the last months, Banco Internacional has been focus on risk management, which is reflected in solvency ratios, liquidity levels and nonperformance loans control.

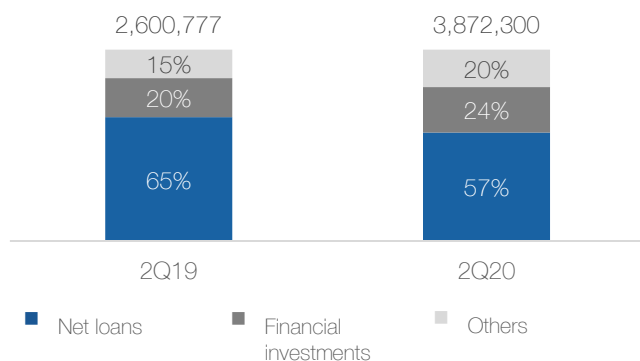
Average Total Loans (CLP\$ million)



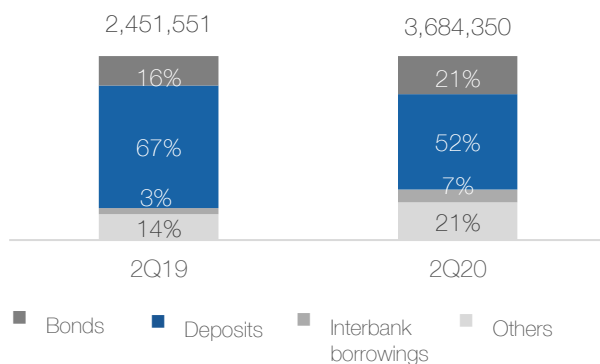
Return on Equity⁽¹⁾



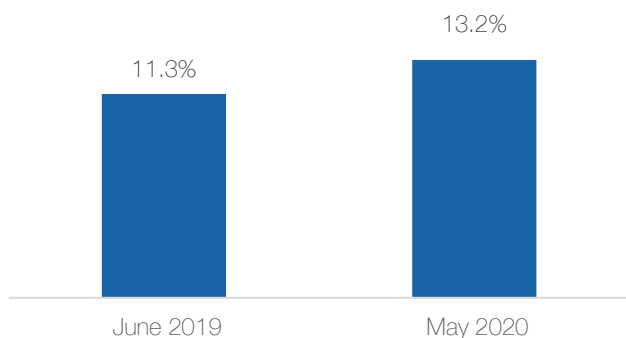
Asset Breakdown (CLP\$ million)



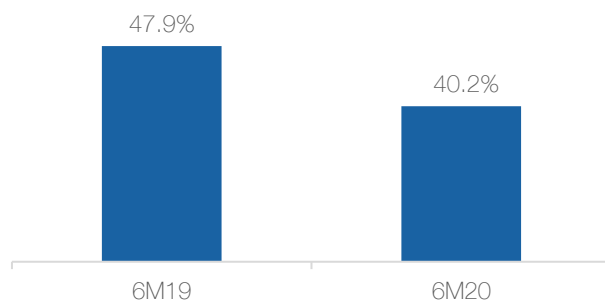
Liability Breakdown (CLP\$ million)



Basel I



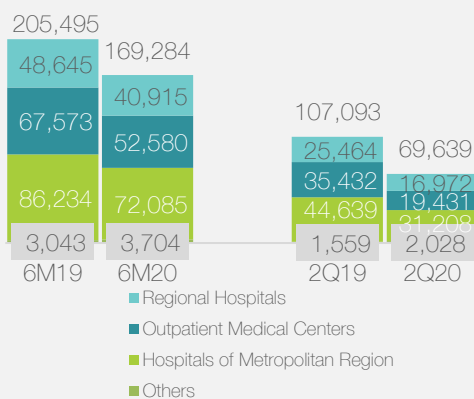
Efficiency Index



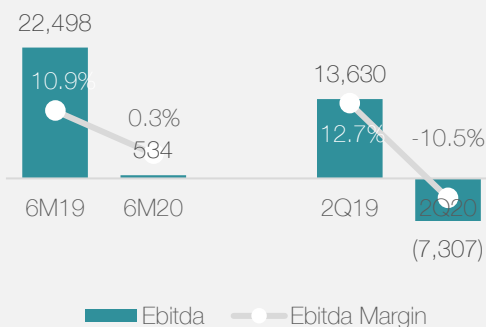
(1)ROE: Last twelve month net result / average equity

RED SALUD

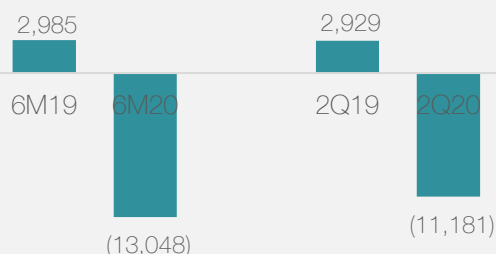
Revenue (CLP\$ million)



EBITDA (CLP\$ million)



Net Profit (CLP\$ million)



Red Salud recorded **revenue** of \$69,639 million during the second quarter of 2020, 30.5% lower than the same quarter of the previous year. Since March 2020, Red Salud was affected by the Covid-19 public health contingency, which reduced its outpatient activity and affected its inpatient mix. This explained the decrease in revenues at the Metropolitan Region Hospitals (-30.1%), Outpatient and Dental Centers (-45.2%) and Regional Hospitals (-33.3%). At consolidated level, laboratory tests and imaging were down by 35.8%, medical consults were also down by 49.8% and surgeries by 51.0% QoQ. Despite the lower activity faced during the second quarter of 2020, April was the most affected month. Since then, outpatient activity has been recovering gradually and slowly, whereas the inpatient activity reached its peak in June, with high utilization ratios as critical beds in the Metropolitan Region Hospitals because of Covid-19 patients. Due to the contingency, and according to what the public health authority stipulated, Red Salud passed from having 70 critical beds to 140, which allowed it to attend the higher outpatient demand during May and June. Red Salud had to adapt itself to this new reality, by implementing new plans and protocols for safer attention, and by offering new services such as telemedicine, which allowed it to carry out 19 thousand medical consults during the second quarter of 2020.

Cost of sales decreased by 16.9% in 2Q20 compared to the same quarter in 2019 due to the lower activity registered in 2Q20, which reduced the medical fees in \$11,693 million and the medical supply costs in \$2,844 million.

Red Salud's **sales and administrative expenses** decreased by 10.4% in 2Q20 compared to 2Q19. This was mainly driven by a cut down of expenses plan implemented in Red Salud in March. The above was partially offset by higher impairments of account receivables by \$741 million.

Consolidated EBITDA decreased by \$20,937 million QoQ, totaling a negative EBITDA of \$7,307 million this quarter. All the above meant a decrease in the EBITDA of Metropolitan Region Hospitals, Regional Hospitals and Outpatient Centers of \$8,713 million, \$6,762 million and \$7,344 million QoQ, respectively.

All the above resulted in a \$11,181 million **net loss** for Red Salud during the second quarter of 2020, compared to net profit of \$2,929 million in 2Q19.

Outpatient Centers Revenue (CLP\$ m.) and EBITDA Margin (%)



Metropolitan Region Hospitals Revenue (CLP\$ m.) and EBITDA Margin (%)



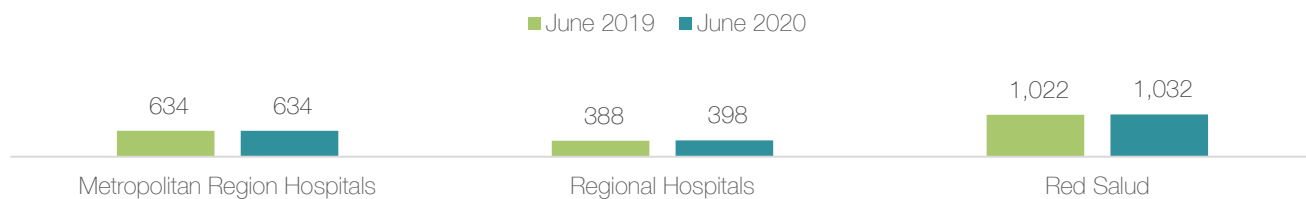
Regional Hospitals Revenue (CLP\$ m.) and EBITDA Margin (%)



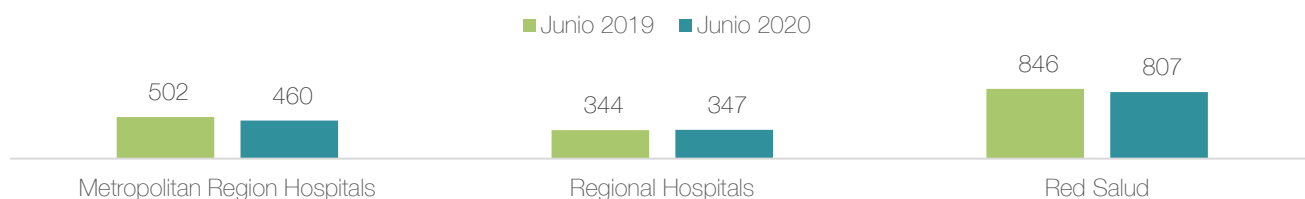
EBITDA breakdown by Center Type (CLP\$ m.)

Center Type	6M19	6M20	2Q19	2Q20
Regional Hospitals	6,322	(1,278)	3,550	(3,212)
Hospitals of Metropolitan Region	9,242	(179)	5,195	(3,518)
Outpatient Medical Centers	8,332	1,612	5,569	(1,774)
Others	(1,398)	379	(684)	1,197
Total EBITDA	22,498	534	13,630	(7,307)

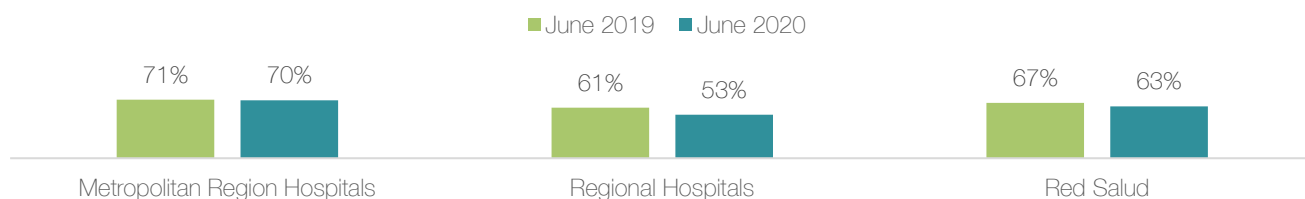
Installed Beds



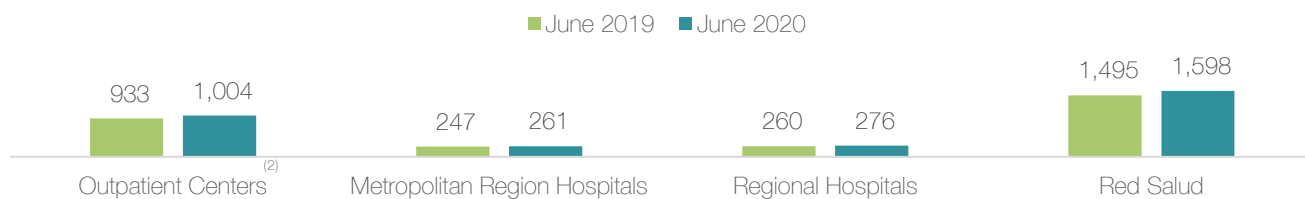
Available Beds



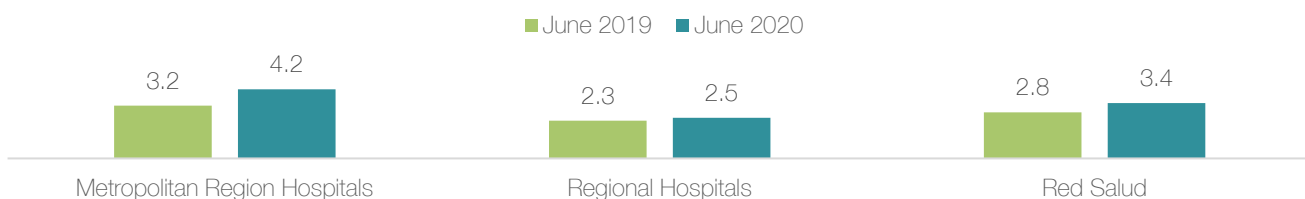
Occupancy Rate⁽¹⁾



Number of Exam Rooms



Average Length of Stay⁽³⁾

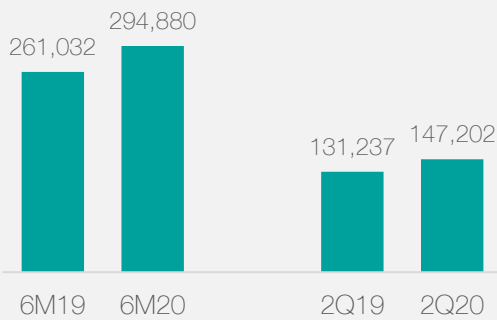


(1) Occupancy rate: utilized bed days/available bed days

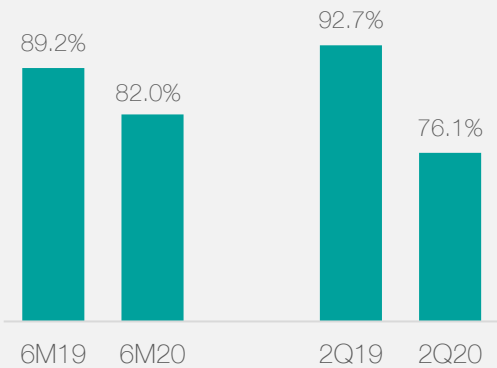
(2) Includes 480 dental exam rooms in June 2019 and 472 dental exam rooms in June 2020

(3) Average length of stay: Total utilized bed days / Hospital discharges

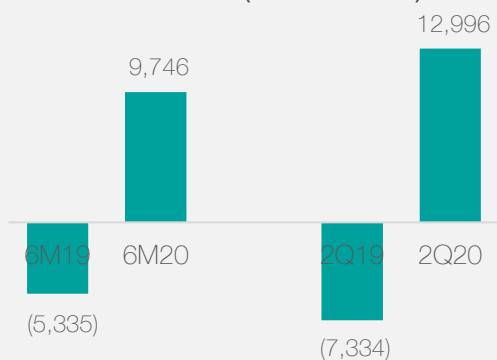
Revenue⁽¹⁾ (CLP\$ million)



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



Net Profit⁽¹⁾ (CLP\$ million)



During the second quarter of 2020, **revenue** increased by 12.2% compared to the same period in 2019. This was mainly due to the increase of 2.5% in the number of contributors and by price adjustments to GES plans (explicit health guarantees) in October 2019, and in base rates of plans.

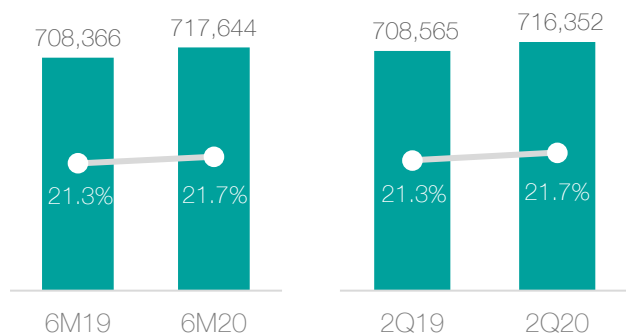
Cost of sales during 2Q20 reached \$112,009 million, 8.0% lower than the same quarter in 2019. This was mainly attributable to the 44.3% decrease in the total cost of outpatient services, due to the lower activity that healthcare providers have faced since March because of Covid-19. This contingency also meant a decrease in medical licenses, which were partially offset by Covid-19 medical leaves, which registered a total number of 19,284 cases (10,729 by confirmed infection and 8,555 by isolation and close contact) during 2Q20. Total cost increased by 18.0%, due to the higher average medical bill payment. In addition, there were advance payments to the health provider sector.

Consalud's 2Q20 **loss ratio** decreased by 1,663 basis points compared to the same quarter in 2019, totaling 76.1%. This was mainly explained by the significant decrease in costs and the higher revenues during the period.

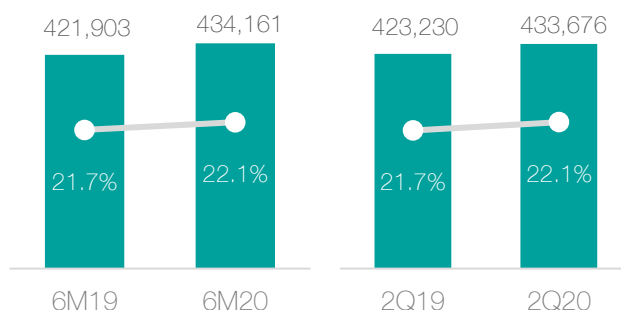
Consalud's **sales and administrative expenses** for the second quarter of 2020 were stable compared to 2Q19, reaching \$19,154 million. Even though there was a rise in personnel expenses, this variations was offset by reductions in other sales and administrative expenses, as well as in marketing and leases. It is important to mention that legal expenses during 2Q20 were also stable, totaling 11,422 court claims, 2.0% lower than the ones registered in 2Q19.

As a result, Consalud registered a **net profit** of \$12,996 million during the second quarter of 2020, compared to net loss of \$7,334 million in 2Q19.

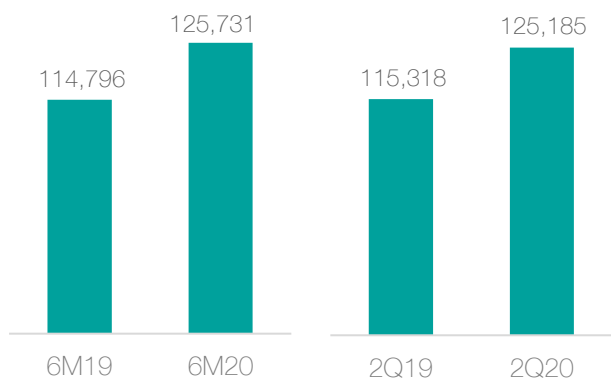
Average Number of Beneficiaries & Market Share (%)



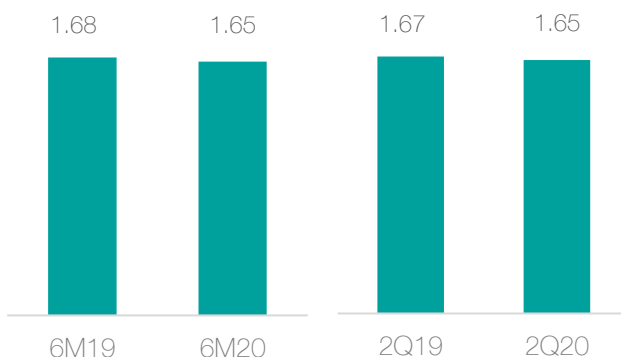
Average Number of Contributors & Market Share (%)



Average Monthly Contribution (CLP\$)



Beneficiaries / Contributors

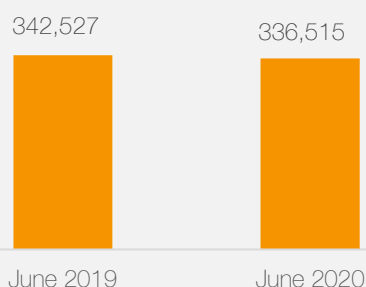


Cost Breakdown

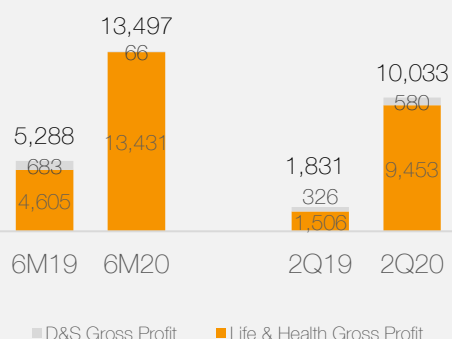
		6M20	6M19	Var. %	2Q20	2Q19	Var. %
Inpatient Costs	N° Inpatient Services	1,586,585	1,409,367	12.6%	832,673	704,967	18.1%
	Average Cost per Inpatient Service (CLP\$ Th.)	\$ 66,258	\$ 62,997	5.2%	\$ 66,589	\$ 62,508	6.5%
	Total Inpatient Cost (CLP\$ Th.)	\$ 105,124	\$ 88,786	18.4%	\$ 55,447	\$ 44,066	25.8%
Outpatient Costs	N° Outpatient Services	6,012,802	7,970,041	-24.6%	2,062,726	4,142,917	-50.2%
	Average Cost per Outpatient Service (CLP\$)	\$ 10,803	\$ 10,277	5.1%	\$ 11,664	\$ 10,423	11.9%
	Total Outpatient Cost (CLP\$ Th.)	\$ 64,956	\$ 81,911	-20.7%	\$ 24,059	\$ 43,183	-44.3%
Medical Leave	N° Temporary Disability Insurances	168,444	176,385	-4.5%	82,043	102,263	-19.8%
	Average Temporary Disability Insurance (CLP\$)	\$ 449,474	\$ 349,168	28.7%	\$ 482,191	\$ 327,851	47.1%
	Total Temporary Disability Insurance (CLP\$ Th.)	\$ 75,711	\$ 61,588	22.9%	\$ 39,560	\$ 33,527	18.0%



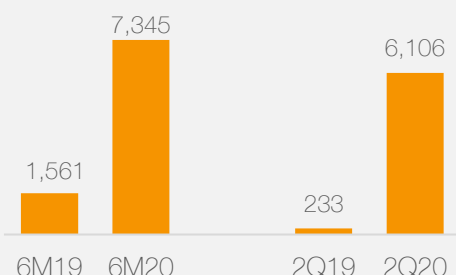
Beneficiaries - Supplemental Health Insurance



Gross Profit (CLP\$ million)



Net Profit (CLP\$ million)



Gross profit during the second quarter of 2020 reached \$10,033 million, increasing \$8,202 million over 2Q19. This is mainly due to an improved performance from health and life insurance products.

For supplementary health and life insurance, Vida Cámara's **contribution margin** in 2Q20 increased by \$7,948 million over the same period last year. This was mainly driven by cost reductions resulting from lower healthcare activity during the pandemic, reaching a 44.9% loss ratio in 2Q20, versus 92.2% in 2Q19. In addition, during the second quarter, the supplementary health insurance industry reached UF 4.2 million, 4.2% higher than 2Q19. Vida Cámara ranked third in the industry by premiums, reaching UF 521 thousand sold in the period, 6.3% higher than 2Q19.

Sales and administrative expenses during the second quarter of 2020 reached \$2,013 million, 1.2% higher than 2Q19. This was mainly due to higher expenses related to digital innovations.

All of the above resulted in **net profit** for the second quarter of 2020 of \$6,106 million, compared to profit of \$233 million for the same period in 2019.

Since **Vida Cámara Perú** was directly acquired by ILC in June 2017, Vida Cámara Chile does not consolidate its results as of 3Q17. The quarterly result of Vida Cámara Perú corresponds to a \$119 million profit compared to a quarterly profit of \$1,651 million in 2Q19, which is explained by a higher release of reserves in its disability and survival insurance contracts (SISCO).

BALANCE SHEET REVIEW



CLP\$m.	June 2020	December 2019	Chg.	% Chg.
Total non-insurance current assets	331,551	310,250	21,301	6.9%
Total non-insurance non current assets	864,119	800,165	63,954	8.0%
Total insurance assets	7,149,772	6,961,406	188,366	2.7%
Total banking assets	4,036,023	3,315,947	720,076	21.7%
Total Assets	12,381,465	11,387,768	993,697	8.7%
Total non-insurance current liabilities	307,255	360,771	(53,516)	-14.8%
Total non-insurance non current liabilities	692,758	613,515	79,244	12.9%
Total insurance liabilities	6,673,538	6,448,703	224,835	3.5%
Total banking liabilities	3,822,584	3,110,962	711,623	22.9%
Total Liabilities	11,496,136	10,533,951	962,185	9.1%
Equity attributable to owners of the parent company	799,703	771,628	28,075	3.6%
Non-controlling interest	85,625	82,189	3,437	4.2%
Total Equity	885,329	853,817	31,512	3.7%
Total Liabilities and Shareholders' Equity	12,381,465	11,387,768	993,697	8.7%

- As of the end of June 2020, total **assets were up 8.7%** compared to December 2019. This variation was mainly due to the \$720,076 million increase in banking assets, mainly due to an increase of \$ 264,253 million in available cash, in addition to an increase of \$191,300 million in loans of Banco Internacional. Moreover, insurance activity recorded 2.7% increase in assets, specifically due to a rise of \$239,152 million in cash and cash equivalents in Confuturo.
- Total **liabilities increased by 9.1%** during the period, mainly explained by the increase of \$711,623 million in banking liabilities, mainly due to the \$223,644 million increment in loans with the Central Bank and the rise in the valuation of derivative contracts of \$154,499 million. In addition, insurance liabilities were up 3.5%, mostly driven by the \$113,476 million increase in financial debt and higher reserve constitutions. Regarding non-insurance liabilities, \$35,644 million of Red Salud's short-term debt was refinanced.
- Finally, **Shareholders' equity increased by 3.6%** mainly due to the revaluation of real estate assets, partially offset by the effect of extended mortality tables in Confuturo.
- The composition of cash and cash equivalents for ILC and subsidiaries as of June 30, 2020 was:

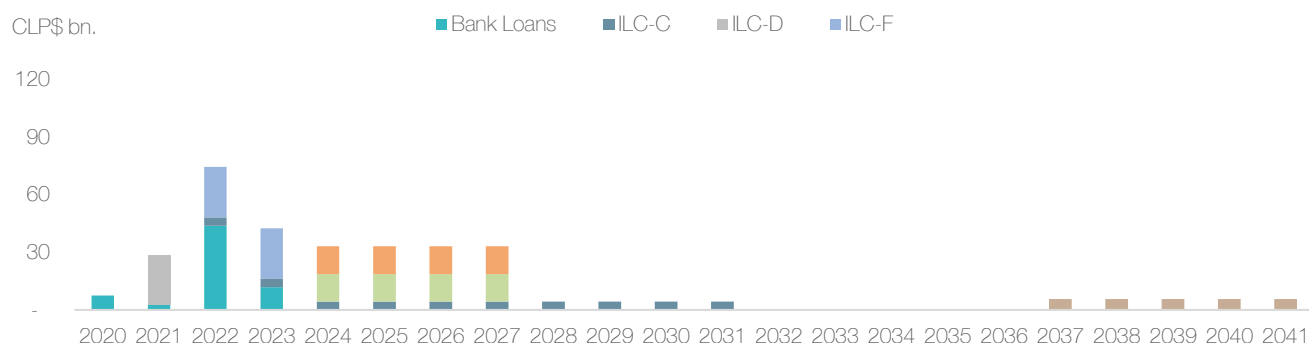
CLP\$ million	ILC Standalone ⁽¹⁾	Inversiones Confuturo	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Omara
Cash and cash equivalents	102,548	67	372,576	503,712	7,138	30,577	3,248

- ILC's Individual Real Estate Assets**, such as its corporate offices and land, had a book value of \$22,658 million as of the end of June 2020.

- Financial debt for ILC (standalone), Red Salud and Inversiones Confuturo as of June 30, 2020, is detailed as follows:

CLP\$m.	Short-Term				Long-Term				Total
	Bonds	Bank Loans	Leases	IFRS 16	Bonds	Bank Loans	Leases	IFRS 16	
ILC	26,285	18,930	-	-	237,802	53,036	-	-	336,053
Red Salud	-	24,249	5,403	3,114	63,280	106,953	48,697	19,184	270,880
Inv. Confuturo	9,626	-	-	6,871	140,655	-	-	-	157,152

- ILC (standalone) amortization schedule in CLP\$ billion as of June 30, 2020:



- Dividend policies from ILC's main subsidiaries are:

6M20	Net Profit (CLP\$ million)	Dividend Pol. % ⁽¹⁾	Ownership (%)
AFP Habitat	52,811 ⁽²⁾	30%-90%	40.3%
Red Salud	(13,047)	30%-100%	99.9%
Consalud	2,891 ⁽³⁾	30%-100%	99.9%
Vida Cámara Chile	7,345	30%-100%	99.9%
Inversiones Confuturo	(5,374)	30%-100%	99.9%
Banco Internacional	8,305	30%-100%	67.2%
Total	52,931		

(1) According to the dividend policy of each subsidiary as of June 2020

(2) Dividend should be calculated from Distributable Net Income,

(3) According to regulations from the Superintendency of Health (FEFI Consalud June 2020)

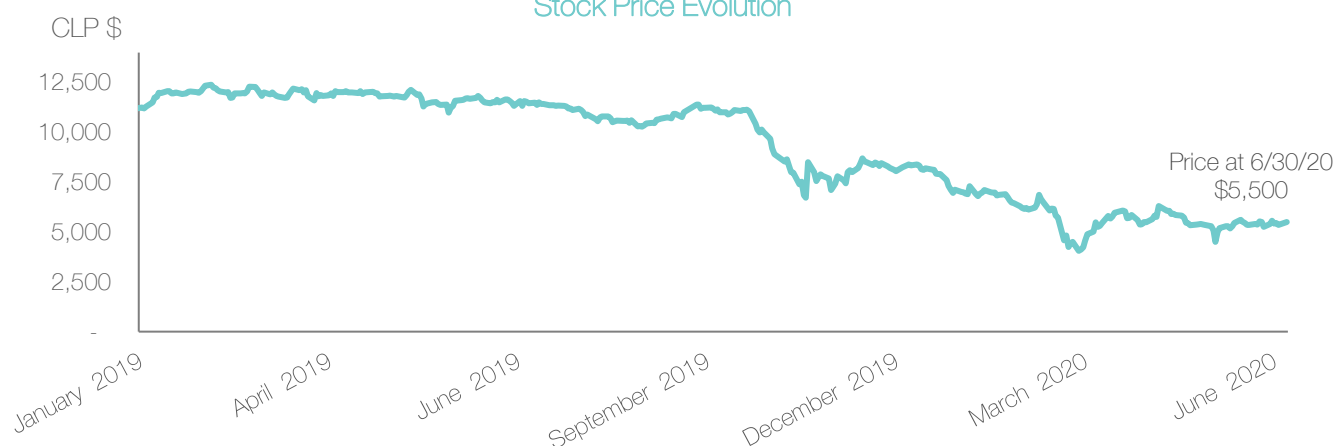
- **ILC celebrated its annual general shareholders' meeting:** On April 28, 2020, ILC shareholders agreed to:
 - a. Approve ILC's Balance Sheet, Financial Statements and Annual Report for the year 2019
 - b. Distribute a final dividend of \$183.0343 per share, charged to 2019 profit
 - c. Approve ILC's dividend policy for the year 2020, which consists of a total dividend between 30% of net profit to 70% of ILC's distributable profit
 - d. Designate KPMG as external auditors for 2020
 - e. Appoint Feller Rate and ICR as rating agencies for 2020
 - f. Appoint ILC's Board of Directors for 2020: Sergio Torreti C., Jorge Mas F., Iñaki Otegui M., Varsovia Valenzuela A., Patricio Donoso A., René Cortázar S. and Fernando Coloma C. The last two members are independent directors. The compensation policy was also approved for the Board, the Directors' Committee, the Investments Committee and the Sustainability Committee.
- **ILC distributed an interim dividend of \$40 per share and a final dividend of \$183.0343 per share:** at the annual general shareholders' meeting, the Board of Directors of ILC approved a final dividend of \$183.0343 per share, paid on May 28, 2020, giving a total dividend of \$273.0343 per share charged to profit for 2019.
- **Banco Internacional executed a capital increase:** in order to strengthen its financial position and solvency ratios, Banco Internacional approved a capital increase of up to \$13,000 million. The term and other specifications will be determined in due course by the Board of Directors.
- **Disability and Survival Insurance Tender:** Vida Cámara and Confuturo participated in the D&S tender for the 2020-2022 period. In total, 12 equal groups of male beneficiaries and 8 female fractions were tendered. Vida Cámara awarded two fractions of men and one group of women beneficiaries. Confuturo awarded one group of the men's portfolio.

STOCK INFORMATION



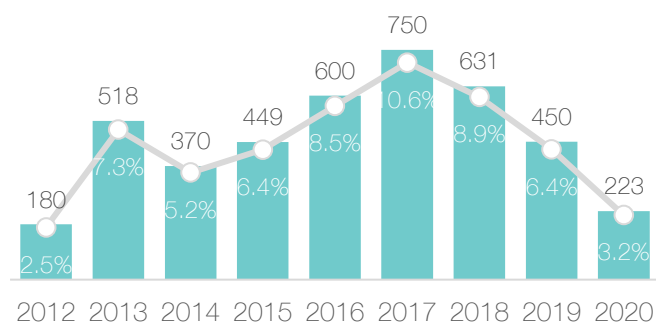
- **Average price of ILC's stock** in 6M20 was \$6,058, compared to \$11,834 for the same period in 2019. During 2Q20 of ILC's price averaged \$5,527, compared to \$11,722 recorded in the same period of 2019.
- **Average daily traded value of ILC's stock** in 6M20 was approximately US\$0.5 million, compared to US\$1.0 million for the same period in 2019. The daily amount traded of ILC's stock in 2Q20 was US\$0.5 million, compared to US\$0.7 million in 2Q19.

Stock Price Evolution



Source: Bolsa de Comercio de Santiago

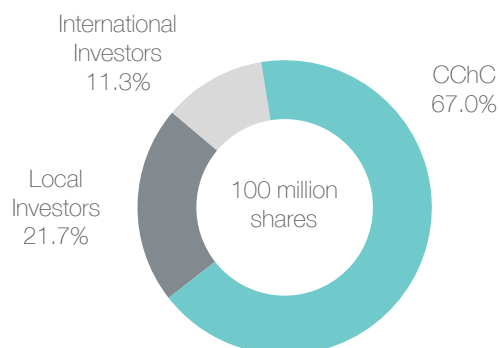
Dividends paid by ILC (CLP\$/per share)



■ Div. / Acción (CLP\$)

—○— Dividend yield at CLP\$7,061 (over IPO Price)

Shareholder Structure
(June 30, 2020)



BALANCE SHEET



CLP\$m.	June 2020	December 2019	Change
Non-Insurance Activity			
Cash and cash equivalents	96,776	30,437	218.0%
Other financial current assets	52,951	66,141	-19.9%
Trade and other receivables, net	122,840	149,225	-17.7%
Other current assets	58,984	64,447	-8.5%
Total current assets	331,551	310,250	6.9%
Investments accounted under the equity method	338,078	325,658	3.8%
Property, plant and equipment	409,111	352,168	16.2%
Other non-current assets	116,929	122,339	-4.4%
Total non-current assets	864,119	800,165	8.0%
Insurance Activity			
Cash and bank deposits	385,350	139,987	175.3%
Financial Investments	4,823,832	4,864,010	-0.8%
Real estate investments	1,276,476	1,263,627	1.0%
Single Investment Account (SIA) Investments	390,052	383,504	1.7%
Other assets	274,062	310,277	-11.7%
Total insurance activity assets	7,149,772	6,961,406	2.7%
Banking Activity			
Cash and deposits in banks	503,712	239,459	110.4%
Loans and account receivables from customers, net	2,171,335	1,980,035	9.7%
Other assets	1,360,977	1,096,454	24.1%
Total banking activity assets	4,036,023	3,315,947	21.7%
Total assets	12,381,465	11,387,768	8.7%
Non-Insurance Activity			
Other current financial liabilities	102,891	145,575	-29.3%
Trade and other accounts payables	138,124	144,127	-4.2%
Other current liabilities	66,241	71,069	-6.8%
Total current liabilities	307,255	360,771	-14.8%
Other non-current financial liabilities	689,008	612,866	12.4%
Other non-current liabilities	3,751	648	478.7%
Total non-current liabilities	692,758	613,515	12.9%
Insurance activity			
Pension insurance reserves	5,772,024	5,722,122	0.9%
Banks liabilities	357,519	244,043	46.5%
Other liabilities	543,995	482,538	12.7%
Total insurance activity liabilities	6,673,538	6,448,703	3.5%
Banking Activity			
Time deposits and other time liabilities	1,839,367	1,752,121	5.0%
Other liabilities	1,983,217	1,358,840	45.9%
Total banking activity liabilities	3,822,584	3,110,962	22.9%
Total liabilities	11,496,136	10,533,951	9.1%
Paid-in capital	239,852	239,852	0.0%
Retained earnings (accumulated losses) & gain (loss) for the period	511,331	435,103	17.5%
Others	48,520	96,673	-49.8%
Equity attributable to owners of the parent company	799,703	771,628	3.6%
Non-controlling interests	85,625	82,189	4.2%
Total equity	885,329	853,817	3.7%
Total liabilities and shareholders' equity	12,381,465	11,387,768	8.7%

INCOME STATEMENT



CLP\$m.	6M20	6M19	Change	2Q20	2Q19	Change
Non-Insurance Activity						
Revenue	467,160	469,722	-0.5%	218,252	240,007	-9.1%
Cost of sales	(386,042)	(388,077)	-0.5%	(178,185)	(201,286)	-11.5%
Other income	3,277	3,083	6.3%	1,722	1,482	16.2%
Operating expenses	(83,784)	(79,430)	5.5%	(37,973)	(40,166)	-5.5%
Net operating income (loss)	612	5,298	-88.4%	3,817	38	-
Finance income	3,772	5,311	-29.0%	3,412	3,201	6.6%
Finance costs	(14,123)	(13,449)	5.0%	(7,008)	(7,095)	-1.2%
Other	13,801	26,040	-47.0%	23,700	11,235	110.9%
Non-operating income (loss)	3,450	17,902	-80.7%	20,104	7,341	173.8%
			-			-
Profit (loss) before tax	4,062	23,201	-82.5%	23,921	7,379	224.2%
Income tax expense	1,856	(2,436)	-176.2%	(407)	(1,316)	-69.1%
Profit (loss) from continuing operations	5,918	20,765	-71.5%	23,514	6,063	287.8%
Profit (loss) from discontinued operations	-	-	-	-	-	-
Non-insurance activity profit (loss)	5,918	20,765	-71.5%	23,514	6,063	287.8%
Insurance Activity						
Net income from interest and adjustments	164,436	184,933	-11.1%	126,433	88,835	42.3%
Net premium income	117,106	215,332	-45.6%	45,583	115,175	-60.4%
Cost of sales	(231,083)	(340,923)	-32.2%	(115,645)	(177,150)	-34.7%
Operating expenses	(42,587)	(18,569)	129.3%	(19,967)	(10,604)	88.3%
Net operating income (loss)	7,872	40,774	-80.7%	36,404	16,257	123.9%
Non-operating income (loss)	(9,002)	(3,684)	144.4%	(22,455)	(2,349)	-
Profit (loss) before tax	(1,130)	37,090	-103.0%	13,949	13,908	0.3%
Income tax expense	4,753	(3,083)	-254.2%	(127)	978	-113.0%
Insurance activity profit (loss)	3,624	34,007	-89.3%	13,822	14,885	-7.1%
Banking Activity						
Net interest income	33,579	24,769	35.6%	16,975	14,455	17.4%
Net fee and commission income	4,351	3,409	27.6%	484	1,475	-67.2%
Other operating income	16,764	12,927	29.7%	12,868	8,088	59.1%
Credit risk provisions	(21,466)	(6,785)	216.4%	(15,822)	(5,116)	209.3%
Operating income	33,227	34,320	-3.2%	14,504	18,903	-23.3%
Operating expenses	(23,803)	(21,019)	13.2%	(12,380)	(10,786)	14.8%
Net operating income	9,424	13,301	-29.1%	2,125	8,116	-73.8%
Non-operating income (loss)	(86)	16	-626.0%	36	1	-
Profit before tax	9,338	13,317	-29.9%	2,160	8,118	-73.4%
Income tax expense	(800)	(2,104)	-62.0%	390	(1,053)	-137.1%
Banking activity profit	8,538	11,213	-23.9%	2,551	7,065	-63.9%
Profit (loss) for the period	18,080	65,986	-72.6%	39,886	28,013	42.4%
Profit (loss) attributable to owners of the parent company	15,926	60,493	-73.7%	39,802	24,992	59.3%
Profit attributable to non-controlling interest	2,154	5,492	-60.8%	84	3,021	-97.2%

STATEMENT OF CASH FLOW



CLP\$m.	6M20	6M19	Change	2Q20	2Q19	Change
Non-Insurance Activity						
Proceeds from sale of services	604,931	591,174	2.3%	276,153	294,339	-6.2%
Payments to suppliers related to the provision of goods and services	(158,406)	(176,292)	-10.1%	(75,500)	(84,134)	-10.3%
Payments to and on behalf of employees	(88,410)	(85,232)	3.7%	(40,605)	(40,935)	-0.8%
Other cash inflows (outflows)	(298,119)	(279,113)	6.8%	(121,237)	(131,063)	-7.5%
Net cash from (used in) operating activities (Non-Insurance Activity)	59,996	50,637	18.7%	38,811	38,208	1.6%
Insurance Activity						
Income from insurance and coinsurance premiums	162,011	250,909	-35.4%	85,494	123,778	-30.9%
Income from financial assets at fair value	66,311	166,578	-60.2%	(19,352)	59,365	-132.6%
Income from financial assets at amortization cost	243,899	(20,264)	-	89,167	5,791	-
Annuity and claims payments	(249,785)	(264,332)	-5.5%	(117,111)	(134,089)	-12.7%
Other cash inflows (outflows)	(50,153)	(42,827)	17.1%	(18,062)	(32,346)	-44.2%
Net cash from (used in) operating activities (Insurance Activity)	172,283	90,064	91.3%	20,136	22,499	-10.5%
Banking Activity						
(Increase) decrease in loans and account receivables	(189,269)	(186,972)	1.2%	(59,082)	(129,066)	-54.2%
Increase (decrease) in deposits and other term deposits	87,246	77,527	12.5%	209,391	(39,307)	-632.7%
Other cash inflows (outflows)	503,711	188,203	167.6%	366,215	207,211	76.7%
Net cash from (used in) operating activities (Banking Activity)	401,688	78,758	410.0%	516,525	38,839	-
Total net cash from (used in) operating activities	633,967	219,359	189.0%	575,471	99,546	478.1%
Non-Insurance Activity						
Cash flows from the loss of control of subsidiaries or other businesses	-	-	-	-	-	-
Cash flows used to obtain control of subsidiaries or other businesses	(156)	(33,380)	-99.5%	(6)	(29,220)	-100.0%
Payments to acquire other entities' equity and other financial instruments	(8,882)	(11,523)	-22.9%	(3,444)	(6,157)	-44.1%
Other cash inflows (outflows)	11,652	(1,995)	-683.9%	2,812	(562)	-600.4%
Net cash from (used in) investing activities (Non-Insurance Activity)	2,614	(46,898)	-105.6%	(638)	(35,939)	-98.2%
Insurance Activity						
Proceeds from investment properties	42,686	11,205	281.0%	17,604	350	-
Payments from investment properties	(11,780)	(5,306)	122.0%	(5,570)	(3,025)	84.1%
Other cash inflows (outflows)	(305)	(80)	281.6%	(287)	237	-221.0%
Net cash from (used in) investing activities (Insurance Activity)	30,601	5,819	425.9%	11,747	(2,438)	-581.8%
Banking Activity						
Investments in PP&E	(767)	(91)	-	(427)	(27)	-
Divestments in PP&E	296	-	-	292	(4)	-
Other cash inflows (outflows)	(45,777)	1,195	-	(11,910)	16,789	-170.9%
Net cash from (used in) investing activities Banking Activity)	(46,248)	1,104	-	(12,045)	16,757	-171.9%
Total net cash from (used in) investing activities	(13,033)	(39,975)	-67.4%	(936)	(21,620)	-95.7%
Non-Insurance Activity						
Total proceeds from loans	143,804	94,411	52.3%	45,719	66,548	-31.3%
Proceeds from capital issuances	-	-	-	-	-	-
Payment of loans	(114,296)	(47,922)	138.5%	(43,478)	(30,987)	40.3%
Dividends paid	(22,603)	(40,075)	-43.6%	(18,532)	(35,141)	-47.3%
Interests paid	(15,918)	(13,193)	20.7%	(13,705)	(11,156)	22.9%
Other cash inflows (outflows)	(8,611)	(11,445)	-24.8%	(5,910)	(9,550)	-38.1%
Net cash from (used in) financing activities (Non-Insurance Activity)	(17,624)	(18,223)	-3.3%	(35,908)	(20,287)	77.0%
Insurance Activity						
Bank loans	101,977	15,003	-	40,473	15,003	169.8%
Dividends paid	(0)	(0)	13.3%	(0)	(0)	-93.3%
Interests paid	-	(169)	-100.0%	-	(169)	-100.0%
Other cash inflows (outflows)	(65,983)	(97)	-	(65,647)	72	-
Net cash from (used in) financing activities (Insurance Activity)	35,994	14,737	144.2%	(25,176)	14,905	-268.9%
Banking Activity						
Bond issuance	1,902	118,718	-98.4%	948	40,714	-97.7%
Bonds payments	-	(19,684)	-100.0%	-	(15,686)	-100.0%
Other long-term financing	-	-	-	-	-	-
Dividends paid	(7,516)	(1,481)	407.5%	-	(1,481)	-100.0%
Other cash inflows (outflows)	(1,743)	(2,803)	-37.8%	(775)	(5,963)	-87.0%
Net cash from (used in) financing activities Banking Activity)	(7,357)	94,751	-107.6%	173	17,585	-99.0%
Total net cash from (used in) financing activities	11,013	91,264	-87.9%	(60,903)	12,203	-599.1%
Net increase (decrease) in cash and cash equivalents before the effect of changes in the exchange rate	631,947	270,648	133.5%	513,627	90,129	469.9%
Effect of exchange rate fluctuations on cash and cash equivalents	28,975	(208)	-	64,842	2,724	-
Net increase (decrease) on cash and cash equivalents	660,922	270,440	144.4%	578,469	92,853	-
Cash and cash equivalent at the beginning of the period	508,115	400,351	26.9%	590,567	577,939	2.2%
Cash and cash equivalent at the end of the period	1,169,037	670,792	74.3%	1,169,037	670,792	74.3%

SUBSIDIARIES AND ASSOCIATES INCOME STATEMENT



Income Statement (CLP\$ million)	6M20	6M19	% Chg.	2Q20	2Q19	% Chg.
Revenue	139,009	106,497	30.5%	67,565	53,855	25.5%
Cost of Sales	-	-	-	-	-	-
Gross Profit	139,009	106,497	30.5%	67,565	53,855	25.5%
Other Income (Expenses)	-	-	-	-	-	-
Administrative Expenses	(68,846)	(44,336)	55.3%	(35,593)	(22,374)	59.1%
Net Operating Income	70,163	62,161	12.9%	31,972	31,481	1.6%
Finance Income	595	983	-39.5%	318	515	-38.2%
Finance Costs	(1,612)	(268)	-	(817)	(132)	-
Gain (Loss) of Legal Reserves	3,840	36,925	-89.6%	56,218	17,747	216.8%
Share of Profit (Loss) of Associates Accounted for Using the Equity Method	1,421	1,491	-4.7%	653	766	-14.8%
Others	(18)	297	-106.0%	(176)	5	-
Non-Operating Income (Loss)	4,227	39,429	-89.3%	56,195	18,902	197.3%
Profit (Loss) before Taxes	74,390	101,590	-26.8%	88,167	50,383	75.0%
Income Tax Expenses	(21,577)	(26,465)	-18.5%	(23,596)	(12,828)	83.9%
Net Profit (Loss)	52,813	75,125	-29.7%	64,571	37,555	71.9%
Minority Interest	(2)	(6)	-65.6%	(8)	(3)	176.9%
Profit (Loss) - Habitat	52,811	75,120	-29.7%	64,564	37,552	71.9%



Income Statement (CLP\$ million)	6M20	6M19	% Chg.	2Q20	2Q19	% Chg.
Non-Insurance Activity						
Net Operating Income (Loss)	(69)	(74)	-6.2%	(40)	(35)	12.8%
Non-Operating Income (Loss)	(5,173)	(3,320)	55.8%	(2,035)	(2,192)	-7.2%
Profit (Loss) before Tax	(5,242)	(3,394)	54.5%	(2,075)	(2,227)	-6.8%
Income Tax Expenses	853	203	320.7%	393	(109)	-460.3%
Profit (Loss) of Non-Insurance Activity	(4,390)	(3,191)	37.5%	(1,681)	(2,336)	-28.0%
Insurance Activity						
Net Premium Income	78,119	177,464	-56.0%	26,432	95,746	-72.4%
Net Investment Income	162,109	180,977	-10.4%	123,902	86,330	43.5%
Cost of Sales	(202,812)	(309,286)	-34.4%	(105,303)	(160,132)	-34.2%
Gross Profit (Loss)	37,415	49,155	-23.9%	45,030	21,944	105.2%
Administrative Expenses	(36,434)	(12,545)	190.4%	(16,914)	(7,294)	131.9%
Net Operating Income (Loss)	982	36,610	-97.3%	28,116	14,649	91.9%
Share of Profit (Loss) of Equity Investees	-	-	-	-	-	-
Gain (Loss) from Inflation Indexed Unit	(9,303)	(3,924)	137.1%	(22,538)	(2,607)	764.4%
Foreign Currency Exchange Gain (Loss)	-	-	-	-	-	-
Non-Operating Income (Loss)	(9,303)	(3,924)	137.1%	(22,538)	(2,607)	764.4%
Profit (Loss) Before Tax	(8,321)	32,686	-125.5%	5,578	12,042	-53.7%
Income Tax Expenses	7,336	(2,606)	-381.5%	2,014	969	107.7%
Profit (Loss) of Insurance Activity	(985)	30,081	-103.3%	7,592	13,011	-41.7%
Profit (Loss)	(5,375)	26,889	-120.0%	5,910	10,675	-44.6%
Minority Interest	1	(6)	-111.4%	(1)	(2)	-43.1%
Profit (Loss) to Inversiones Confuturo	(5,374)	26,883	-120.0%	5,909	10,673	-44.6%

SUBSIDIARIES AND ASSOCIATES INCOME STATEMENT



Income Statement (CLP\$ million)	6M20	6M19	Chg. %	2Q20	2Q19	Chg. %
Income from interest and indexation	73,114	61,151	19.6%	35,252	35,615	-1.0%
Expenses from interest and indexation	(39,556)	(36,345)	8.8%	(18,288)	(21,180)	-13.7%
Net income from interest and indexation	33,558	24,806	35.3%	16,964	14,435	17.5%
Net income from fees and services	4,351	3,409	27.6%	484	1,475	-67.2%
Net financial operating income	31,581	12,376	155.2%	15,601	8,317	87.6%
Other operating income (loss)	(14,761)	626	-	(2,706)	(187)	-
Gross operating income	54,729	41,217	32.8%	30,343	24,040	26.2%
Credit risk provisions	(21,466)	(6,785)	216.4%	(15,822)	(5,116)	209.3%
Net operating income	33,263	34,432	-3.4%	14,521	18,924	-23.3%
Compensation and personnel expenses	(14,365)	(12,610)	13.9%	(7,329)	(6,562)	11.7%
Other operating expenses	(9,581)	(8,469)	13.1%	(5,123)	(4,192)	22.2%
Net operating income	9,317	13,354	-30.2%	2,069	8,171	-74.7%
Non-operating income (loss)	(86)	16	-641.6%	36	1	-
Profit before taxes	9,231	13,369	-31.0%	2,105	8,171	-74.2%
Income tax expense	(926)	(2,230)	-58.5%	327	(1,116)	-129.3%
Profit from continuing operations	8,305	11,139	-25.4%	2,432	7,055	-65.5%
Minority interest	1	1	-	-	1	-1.00
Profit - Banco Internacional	8,304	11,140	-25.5%	2,432	7,056	-65.5%

SUBSIDIARIES AND ASSOCIATES INCOME STATEMENT



Income Statement (CLP\$ million)	6M20	6M19	% Chg.	2Q20	2Q19	% Chg.
Revenue	294,880	261,032	13.0%	147,202	131,237	12.2%
Cost of Sales	(241,849)	(232,793)	3.9%	(112,009)	(121,687)	-8.0%
Gross Profit	53,031	28,240	87.8%	35,193	9,550	268.5%
Other Income (Expenses)	3,277	3,073	6.7%	1,722	1,474	16.8%
Administrative Expenses	(43,387)	(37,183)	16.7%	(19,154)	(18,968)	1.0%
Net Operating Income (Loss)	12,920	(5,870)	-320.1%	17,761	(7,943)	-323.6%
Finance Income	1,294	1,552	-16.6%	624	764	-18.3%
Finance Costs	(503)	(598)	-15.8%	(214)	(375)	-42.9%
Share of Profit (Loss) of Associates Accounted for Using the Equity Method	-	-	-	-	-	-
Others	(90)	89	-200.6%	(16)	95	-117.2%
Non-Operating Income	701	1,044	-32.8%	394	484	-18.6%
Profit (Loss) before Taxes	13,622	(4,827)	-382.2%	18,155	(7,460)	-343.4%
Income Tax Expense	(3,875)	(508)	-	(5,157)	125	-
Profit (Loss) from Continuing Operations	9,747	(5,335)	-282.7%	12,998	(7,335)	-277.2%
Minority Interest	(1)	0.534	-282.6%	(1)	1	-277.1%
Profit (Loss) - Consalud	9,746	(5,335)	-282.7%	12,996	(7,334)	-277.2%



Income Statement (CLP\$ million)	6M20	6M19	% Chg.	2Q20	2Q19	% Chg.
Revenue	169,284	205,495	-17.6%	69,639	107,093	-35.0%
Cost of Sales	(143,545)	(154,730)	-7.2%	(65,879)	(79,306)	-16.9%
Gross Profit	25,739	50,765	-49.3%	3,760	27,788	-86.5%
Other Income	621	270	1.30	350	140	150.1%
Administrative Expenses	(37,304)	(38,696)	-3.6%	(17,433)	(19,463)	-10.4%
Net Operating Income	(10,944)	12,339	-188.7%	(13,322)	8,464	-257.4%
Finance Income	210	169	24.2%	57	128	-55.9%
Finance Costs	(5,483)	(5,028)	9.1%	(2,788)	(2,636)	5.8%
Share of Profit (Loss) of Associates Accounted for Using the Equity Method	140	139	0.5%	15	56	-72.6%
Others	(2,051)	(1,686)	21.7%	(624)	(1,704)	-63.4%
Non-Operating Income (Loss)	(7,185)	(6,406)	12.2%	(3,340)	(4,156)	-19.6%
Profit (Loss) Before Taxes	(18,129)	5,933	-405.5%	(16,662)	4,308	-486.7%
Income Tax Expense	4,331	(1,990)	-317.7%	4,521	(824)	-648.9%
Profit (Loss) from Continuing Operations	(13,797)	3,943	-449.9%	(12,141)	3,485	-448.4%
Minority Interest	750	(959)	-178.2%	960	(556)	-272.6%
Profit (Loss) - Red Salud	(13,048)	2,985	-537.2%	(11,181)	2,929	-481.8%
EBITDA (**) Red Salud	534	22,498	-97.6%	(7,307)	13,630	-153.6%

SUBSIDIARIES AND ASSOCIATES

INCOME STATEMENT



Income Statement (CLP\$ million)	6M20	6M19	2Q20	2Q19
Revenue	52,580	67,573	19,431	35,432
Cost of Sales	(45,091)	(50,647)	(19,186)	(25,692)
Gross Profit	7,489	16,926	245	9,740
SG&A	(11,303)	(12,824)	(5,022)	(6,345)
Net Operating Income	(3,813)	4,102	(4,778)	3,395
Net Profit	(2,764)	2,356	(3,295)	2,311
EBITDA (*)	1,612	8,332	(1,774)	5,569
EBITDA Margin	3.1%	12.3%	-9.1%	15.7%

(*) EBITDA is calculated as profit before taxes minus depreciation, financial costs, other non-operating costs and finance income



Income Statement (CLP\$ million)	6M20	6M19	2Q20	2Q19
Revenue	72,085	86,234	31,208	44,639
Cost of Sales	(60,643)	(66,745)	(28,453)	(34,203)
Gross Loss	11,441	19,490	2,755	10,436
SG&A	(16,423)	(16,542)	(7,866)	(8,390)
Net Operating Income	(4,982)	2,948	(4,903)	2,649
Net Profit (Loss)	(5,501)	771	(4,568)	852
EBITDA (*)	(179)	9,242	(3,518)	5,195
EBITDA Margin	-0.2%	10.7%	-11.3%	11.6%

(*) EBITDA is calculated as profit before taxes minus depreciation, financial costs, other non operational costs and financial income



Income Statement (CLP\$ million)	6M20	6M19	2Q20	2Q19
Revenue	40,915	48,645	16,972	25,464
Cost of Sales	(33,886)	(34,292)	(16,170)	(17,867)
Gross Profit	7,029	14,352	802	7,597
SG&A	(10,306)	(9,837)	(5,024)	(4,972)
Operating Income	(3,277)	4,515	(4,222)	2,625
Net Profit (Loss)	(3,184)	1,151	(2,937)	824
EBITDA (*)	(1,278)	6,322	(3,212)	3,550
EBITDA Margin	-3.1%	13.0%	-18.9%	13.9%

(*) EBITDA is calculated as profit before taxes minus depreciation, financial costs, other non operational costs and financial income

SUBSIDIARIES AND ASSOCIATES INCOME STATEMENT



Income Statement (CLP\$ million)	6M20	6M19	% Chg.	2Q20	2Q19	% Chg.
D&C Chile - Gross Profit	66	683	-90.3%	580	326	78.0%
Health & Life Insurance - Gross Profit	13,431	4,605	191.7%	9,453	1,506	-
Gross Profit	13,497	5,288	155.2%	10,033	1,831	447.8%
Other Income	174	306	-43.1%	47	299	-84.3%
Administrative Expenses	(3,903)	(3,770)	3.5%	(2,013)	(1,988)	1.3%
Operating Income	9,768	1,824	435.7%	8,067	142	-
Finance Income	160	214	-25.4%	179	83	115.6%
Non-Operating Income (Loss)	160	214	-25.4%	179	83	115.6%
Profit before Taxes	9,928	2,038	387.1%	8,246	225	-
Income Tax Expense	(2,583)	(477)	441.4%	(2,141)	8	-
Profit from Continuing Operations	7,345	1,561	371%	6,105	233	-
Minority Interest	-	-	-	-	0	-
Profit - Vida Cámara	7,345	1,561	370.6%	6,106	233	-