



# INTEGRATED REPORT



# 2023



ILC was founded more than 40 years ago, driven by a pure and authentic vocation for Chile's advancement.



The organization was established to provide access to quality health and social security services, and over time has added new services essential to the population such as insurance and banking, accompanying Chilean society through an array of reputable service providers that always make people and their welfare a priority.

Today, we wish to reaffirm our commitment to making a **positive impact**, animated by our country's 19 million inhabitants. Children and older people. Employees and entrepreneurs. Chileans and foreigners. Large and small companies.

We are a group of people who want to challenge the **status quo**. We are committed to opening doors, breaking down barriers and ensuring that we can all advance together towards a better future:

- + Working with determination, thoroughness and expertise to provide quality services.
- Always putting people first in every decision we make.
- + Pushing the standards of each industry to build more humane and accessible services.
- Working with the best leaders for the best solutions.
- + Forging bonds based on transparency and excellence to rebuild trust.
- Leading private-sector transformations towards a new way of doing business.
- + Actively participating with a strong voice in the public agenda.
- Collaborating closely with the government for the advancement of all.
- + Transforming the present for a sustainable future.



We strive to be leaders in building social and economic value that improves people's quality of life. We are progress, we are ILC.





In 2023, we formally defined our corporate culture, convictions and purpose, which have marked our path and guided our way of working throughout our 43-year history.

At ILC, our work is founded upon the following convictions:

1.

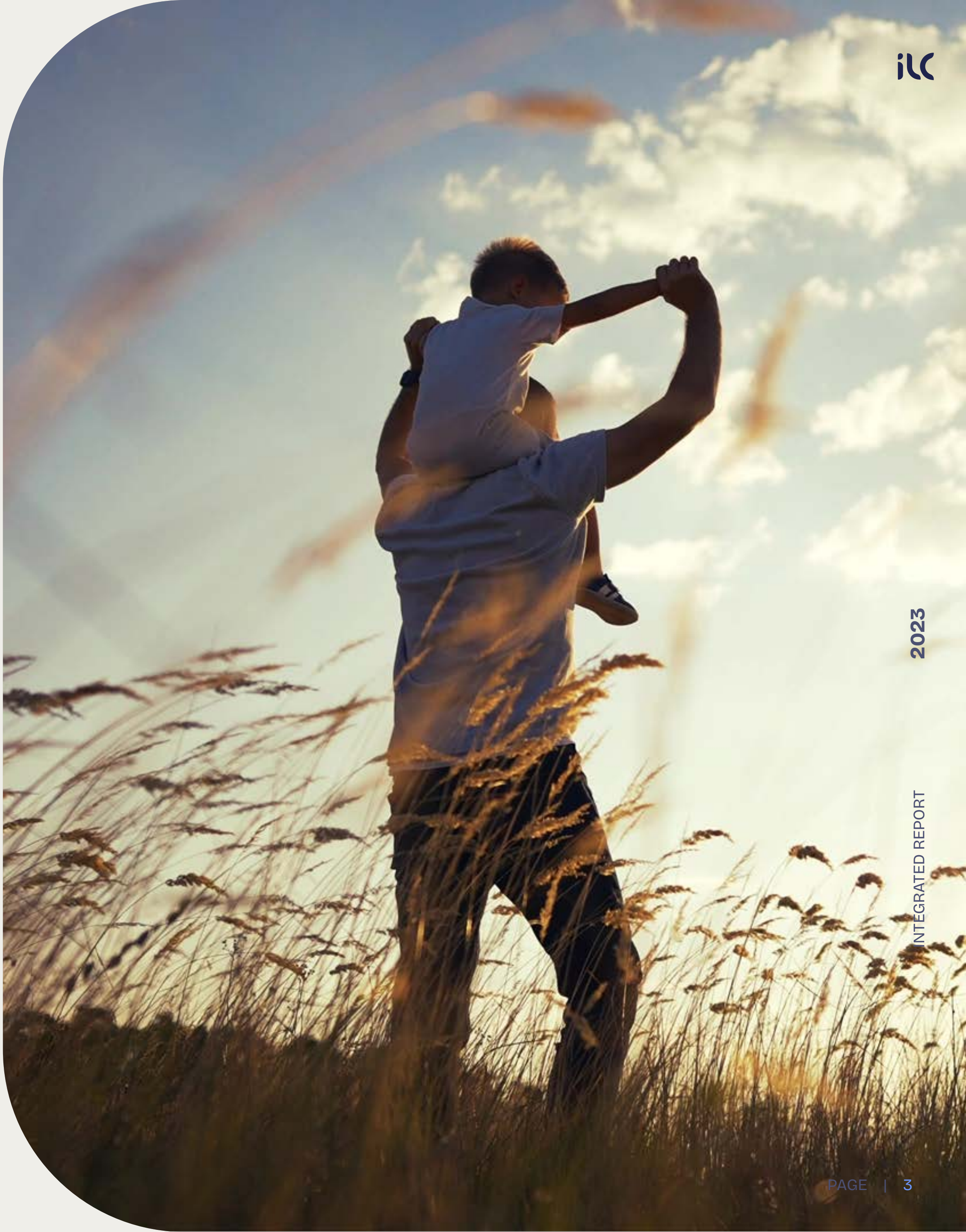
We believe that always putting **people at the center of our decisions** generates economic results.

2.

We believe that all people deserve **access to fair and humane treatment.**

3.

We believe in **being exceptional and making a difference** through our leadership.







THESE CONVICTIONS UNDERPIN OUR CORPORATE PURPOSE:

TO BE LEADERS



IN BUILDING



**SOCIAL AND**



**ECONOMIC VALUE**



THAT IMPROVES

PEOPLE'S QUALITY

OF LIFE.







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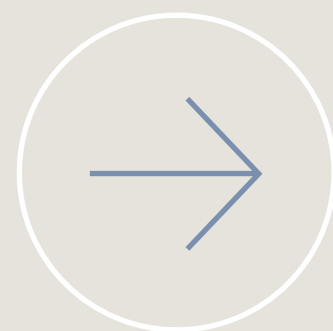
# About this Report



## Scope of Report and Standards

NCG 461 1 / GRI 2-2, 2-3

This is ILC's fourth Integrated Report, which summarizes its financial and non-financial performance for 2023. It also describes how its environmental, social and governance strategy is progressing.



This document was prepared collaboratively with information provided by various stakeholders. It was consolidated and presented in accordance with the guidelines of various standards and norms, including NCG 461 of the Financial Market Commission (which consolidates all indicators of the SASB, the Sustainability Accounting Standards Board). ILC has prepared this report for the period from January 1 to December 31, 2023, in accordance with GRI (Global Reporting Initiative) standards.

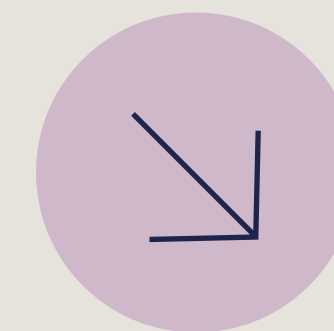
For ease of reading, headings will include a sign to indicate when a material topic is addressed and to denote the corresponding GRI, SASB or NCG 461 standard.

It is important to note that both the financial information and some non-financial indicators were audited by Deloitte Auditores y Consultores Limitada.

As part of the company's commitment to reducing paper consumption, this Integrated Report is presented in digital version only and is available on our website:



More information on [standards and frameworks](#)







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# About this Report



## Corporate Information

GRI 2-1, 2-3



### Company Name

Inversiones La Construcción S.A.

### Doing Business As

ILC or ILC Inversiones

### Taxpayer ID

94.139.000-5

### Type of Entity

Publicly held corporation registered in the Securities Registry of the Financial Market Commission



### Legal address

Avenida Apoquindo 6750, 20th Floor, Las Condes, Santiago, Chile



### Phone Number

(+56-2) 2477 4600



### Contact Us

Sustainability  
(sostenibilidad@ilcinversiones.cl)

Investor Relations  
(ilc\_ir@ilcinversiones.cl)



### Website

www.ilcinversiones.cl



### Incorporation

"Inversiones La Construcción S.A." was formed as a privately held corporation under the name "Sociedad de Inversiones y Rentas La Construcción S.A." from the spin-off of the company "Compañía de Seguros La Construcción S.A.", as agreed by its shareholders at an Extraordinary Shareholders' Meeting, held on April 29, 1980. The minutes from this meeting were recorded in a public deed on October 22, 1980, signed before Santiago Notary Enrique Morgan Torres. This transaction was approved by the Chilean Superintendence of Insurance Companies, Corporations and Stock Exchanges in Ruling 642-S dated December 2, 1980. That ruling was recorded in the Commerce Registry of the Santiago Real Estate Registrar in 1980 on page 18,638, number 9,551 and published in the Official Gazette on December 17, 1980. ILC registered its shares with the Financial Market Commission on June 19, 2012.



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# 01.

# WELCOME



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# 1.1 Chairman's Message

GRI 2-22



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"More than ten years later, we can proudly say that we have fulfilled this commitment (of going public): ILC has doubled its profits, concentrating its activity in two sectors, with a more diversified revenue structure where our pension, insurance, banking and health segments each represent 20% to 30% of our consolidated profits."

### Dear Stakeholders,

I am pleased to present our **fourth Integrated Report**, which summarizes our work and performance in 2023 from a financial standpoint as well as a social and environmental perspective.

The results ILC has achieved this year are the fruit of the progress we have made on the company's Strategic Plan. This plan was presented to the shareholders who participated in our IPO in 2012, with the promise of organizational consolidation, growth and diversification.

More than ten years later, we can proudly affirm that we have fulfilled this commitment: **ILC has doubled its profits, concentrating its activity in two sectors, with a more diversified revenue structure**, where our pension, insurance, banking and health segments each account for 20% to 30% of our consolidated profits.

These results are the fruit of the **development, implementation and conscientious fulfillment of the Strategic Plan drawn up by the company more than a decade ago. This plan is based on five core pillars: growth, profitability, flexibility, financial soundness and sustainability.**

Having a clear roadmap is essential for building a resilient company that is capable of overcoming the different challenges and obstacles that arise along the way. However, this is neither easy nor automatic; it requires time, effort, dedication and consistency.

As a leading player in the pension and health sector, we have also actively participated in developing services and sectors of overarching importance for Chile's progress, such as the capital market, personal savings programs and private healthcare provision and insurance in Chile.

As highlighted by entities such as the Financial Market Commission (CMF)<sup>1</sup> and the Ministry of Finance<sup>2</sup>, the development of the capital market has allowed Chile to reach a Financial Development Index close to 0.5, as calculated by the International Monetary Fund. This figure exceeds the global and emerging market averages, which hover around 0.3 in both cases. The index is based on variables such as the depth of, access to and efficiency of the market and financial institutions.

<sup>1</sup> Chilean Capital Markets - Latest Developments and Post Pandemic Challenges.  
<sup>2</sup> Biblio Hacienda - IX. Capital Markets.





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There is empirical evidence that capital market development brings higher economic growth rates, lower inequality and greater economic stability.

Additionally, the Mercer and CFA Institute Global Pension Index 2023<sup>3</sup> ranks Chile 14th in the world, with a score of 69.9 points. This ranking is based on three pillars: the system's adequacy (60.0), sustainability (71.3) and integrity (84.0). This result positions Chile as a leader in Latin America and on par with countries like Norway, Sweden, England, Switzerland, New Zealand, Germany and others.

Lastly, the development of the private healthcare system in Chile has brought with it several benefits, such as greater access, shorter waiting lists, freedom of choice and investments in infrastructure and technology. According to figures from the study "Dimensionamiento de Salud" (Sizing Up Health)<sup>4</sup>, in 2022 a high degree of public-private complementarity was observed, with the private health sector providing around 40% of all healthcare in Chile, despite the fact that approximately 80% of the population is insured by the public provider, Fonasa.

These examples clearly show that **well-designed and well-executed public policies have a positive impact on people's quality of life. These policies were structured for the long term, with a solid technical basis developed and consolidated over decades.**

For a public policy to be sustainable in the long term, it must be adapted to the context and meet the needs of the society it is intended to benefit. It would be a serious mistake to ignore factors such as technological development, increased life expectancy or climate change when designing laws and regulations.

Given this, **we are concerned about the tone and level of the current regulatory and normative debate**, which has adopted a short-sighted, voluntarist perspective. Likewise, **institutional deterioration in recent years** has contributed to greater uncertainty, which must be addressed in a society where trust and clear rules are crucial for development. This setback benefits no one, and its cost is ultimately paid by society, especially its most vulnerable members.

In the case of Isapres (Chile's private mandatory health insurance companies), parliamentary debate has been dominated by ideological positions rather than technical arguments. This is extremely worrisome, considering the currently serious condition of our entire health system. The long waiting lists, with treatment for more than 2.7 million non-GES pathologies delayed (10% surgeries and 90% specialist consultations), are a clear example of why we need serious, evidence-based debate.

<sup>3</sup> Mercer CFA Institute Global Pension Index 2023.  
<sup>4</sup> Dimensionamiento del Sector de Salud en Chile 2022.







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In view of this urgent need to reform our healthcare system, in 2023 two expert commissions convened by the Senate Health Committee delivered reports<sup>5,6</sup> with concrete recommendations to ensure the healthcare system's short-term sustainability and protect the health coverage of subscribers in the wake of the recent Supreme Court rulings, along with more than 60 recommendations for improving the health system as a whole. The proposals cover various aspects of the system, including private health insurance, Fonasa, public and private care providers, the Superintendence of Health and medical leave and occupational disability benefits.

Despite the technical analysis, the methodology used to prepare the reports, the participation of various health sector organizations and the agreement among committee members, the Executive Branch chose a different path. This decision disregards one of the pillars of the technical report—mutualization. Accordingly, it threatens the sustainability of the industry and, even more seriously, the health of the people.

The pension debate presents a similar picture. Several analyses agree on the need to increase savings in order to finance longer life expectancies. This could be achieved

through a higher pension contribution rate, the reduction of pension gaps and the formalization of the labor market.

The three pension fund withdrawals made during the pandemic significantly weakened mandatory personal contributions, making it even more urgent to strengthen it now. In turn, the introduction of the universal guaranteed pension (PGU) in 2022 led to an increase in pensions through a solidarity component. This measure has significantly improved pensions among middle- and lower-income segments of the population. The proposed pension legislation must take this new reality into account and focus on strengthening the personal component of the system, in addition to fortifying the labor market.

**Faced with this reality:  
What do we propose?**

Chile's ability to envision a future based on solid institutions and effective agreements for structural reform has translated into sustained economic growth, one of the main reasons for its success in the 1990s and 2000s. To **resume the path to development, our main challenge is to return to inclusive, sustained growth** that contributes to the wellbeing of people and enhances social cohesion.



**"To resume the path to development, our main challenge is to return to inclusive, sustained growth, thereby contributing to the wellbeing of people and enhancing social cohesion."**

**At ILC we strive to address this challenge every day. We are committed to Chile's development and the impact, scale and territorial reach of our operations faithfully reflect this commitment.**

In the financial sector, ILC is the **leading institutional investor in the country**, with US\$ 62.6 billion in assets under management. It is also the **second largest pension payer** in Chile, with 319,000 retirees. In the **banking sector**, ILC has more than 60,000 customers, of which **6,000 are in the SME segment** and the beneficiaries of Ch\$ 699 billion in ILC loans.

In the health sector, ILC has the **private network with the most extensive national coverage**, serving **2.7 million patients per year**, with the Fonasa segment accounting for 45% of revenue. Our **private mandatory health insurer** has the **second-lowest average contribution** in the market, and the third highest GES (Explicit Health Guarantees) utilization rate. In the area of **supplemental health insurance**, of

the **half-million people with this kind of insurance, 67% are Fonasa policyholders**, demonstrating ILC's commitment to broadening access to healthcare.

**With all these advances: How do we move forward?**

It is not only Chile that needs to envision its future over the next 50 years. We are also engaged in this task at ILC. We are convinced that **our relationship with our stakeholders is one of our main responsibilities for ensuring our sustainability over time.**

As part of this forward looking exercise, in 2023 we took concrete steps to build the foundations of the ILC of the future.

First, we **formally defined our corporate purpose, convictions and commitments**, a major step in solidifying our organizational culture. Our aim is be a company inspired by the profound philosophy of resolving social and environmental problems innovatively, driving

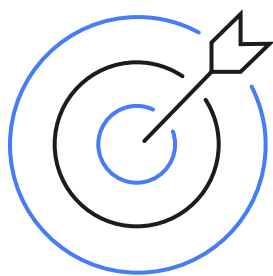
<sup>5</sup> Technical Advisory Committee for the Senate Health Committee in the framework of the discussion of the 15896-11 bulletin, Final Report.  
<sup>6</sup> Report of the Technical Commission on Health Sector Reform (Convened by the Senate Health Committee) - Recommendations for urgent reforms in Chile's health system.



# 1.1 Chairman's Message



"The challenges we face are so great that no one can solve them alone. The road will not be easy, but it will be much more bearable if we work together to achieve our purpose: to be leaders in building social and economic value that improves people's quality of life."



change in the industry and the ecosystem and creating value for and commitment to each and everystakeholder.

In addition, we implemented the Task Force on Climate-Related Financial Disclosures (TCFD), to detect, monitor and manage risks related to **climate change**. In 2023, following our first evaluation exercise, we focused mainly on analyzing the potential fluctuation in the value of our investments due to climate change. These calculations were especially relevant for our subsidiary Confuturo, considering the long-term investment horizon typical of insurance companies. Given that future pension payments are an irrevocable responsibility, Confuturo pledged to reduce its funded emission intensity (metric tons of CO2e per million US dollars invested) by 20% by 2030, with an emphasis on projects that support the transition. To achieve this objective, the company is developing the necessary internal capabilities to properly monitor and manage this newly defined risk.

Lastly, we are convinced that companies must play a leading role in addressing social and environmental issues on which they have a direct impact. Just as some companies in the productive sector are leading the fight against climate change, we have decided to take an active role in addressing our **aging population**. In

Chile, people over 60 years of age already represent 18% of the total population, and that figure is expected to increase to 32% by 2050.

Because of our presence in the pension and health sector, we interact continually with approximately one million people 60+, so we aspire to become a leader in promoting active aging in Chile, to contribute to a more prosperous and inclusive future for all.

For this reason, in 2023 we launched **Compromiso Mayor (Senior Commitment)** a pioneering ILC initiative that invites private-sector entities to encourage better living for older people. The program promotes active aging within companies, based on three core pillars: inclusion and accessibility, personalized treatment and prevention. RedSalud and Confuturo have joined this initiative, showing how we can do our part to address this demographic shift today.

I can affirm that, **almost ten years after our IPO, we can look back with pride on how far we have come**. As our CEO will address in his remarks, today we are a solid, diversified company with more and more skills to face the coming decade. We have outstanding leaders and resources, a solid foundation and a strategic plan that leaves us prepared to face the upcoming challenges related to our organizational growth. We have

also taken on a more active role with our stakeholders, aware that these relationships are a key factor in ILC's success today and tomorrow.

**We invite each of our stakeholders to join us on this journey.** The challenges we face are so great that no one can solve them alone. **The road will not be easy, but it will be much more bearable if we work together to achieve our purpose: to be leaders in building social and economic value that improves people's quality of life.**



Patricio Donoso T.  
Chairman of ILC



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# 1.2 A Word from Our CEO



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"More than a decade into the journey we began in 2012, we look back with pride at the work we have accomplished. We are pleased to affirm that we have advanced through each stage steadily and continuously, without the need for any structural reforms to our strategy, even given the complex macroeconomic and regulatory context in the sectors in which we operate."

Dear Shareholders and Stakeholders:

I am pleased to present to you our **fourth Integrated Report**, which outlines our consolidated results and the main milestones of our management.

Some ten years ago, ILC was an investment firm with a couple of professionals and ownership in companies in the pension, health, education and information technology sectors. At that time, these businesses were all located in Chile and had assets of approximately US\$ 1.2 billion that generated profits of Ch\$ 60 billion, 96% of which came from AFP Habitat. In terms of its balance sheet, the company had recently made its debut in the local capital market with a bond issue.

ILC went public in 2012 in a mostly secondary transaction through which our controlling shareholder reduced their shareholding. A total of 33% of the shares were placed for US\$ 438 million, making this transaction the largest IPO in the Chilean market up to that time.

This milestone marked the beginning of our path of **corporate structuring and consolidation that lasted from 2012 to 2016**. During this stage, we began concentrating ILC in the financial and health sectors

through decisions such as our entry into the life insurance and banking industries, AFP Habitat's entry into Peru and subsequent association with Prudential, the development of group health products through Vida Cámara and our divestment of assets in non-strategic sectors.

After consolidating our presence in the financial and healthcare sectors, **in 2017 we embarked on a phase of organic growth and diversification**. Our objective was to give our presence in the pension, insurance, banking and health sectors similar relative weight in ILC's results. This was a major challenge, given the preponderance of AFP Habitat in 2016.

At that time, projected growth was a function of both external factors, such as economic and demographic developments, and internal management opportunities. The latter derived from incorporating our new subsidiaries Confuturo and Banco Internacional and from operational management opportunities in RedSalud. Likewise, in **2019** we began to formally develop our **sustainability model**, heavily influenced by the social vocation that has been part of ILC's DNA since its inception.





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## 1.2 A Word from Our CEO

More than a decade into the journey we began in 2012, we look back with pride at the work we have accomplished. **We are pleased to affirm that we have advanced through each stage steadily and continuously, without the need for any structural reforms to our strategy, even given the complex macroeconomic and regulatory context in the sectors in which we operate.**

**Along these same lines, 2023 was a tremendously significant year for the company, both economically and strategically.** Today we are seeing the concrete results of our five-pillar strategy: growth, profitability, flexibility, a solid financial position and sustainability. In 2023 we achieved a more diversified revenue composition, in which the pension, insurance, banking and health sectors each represented 20-30% of our profit, reaching net profit of Ch\$ 18,618 million at the consolidated level.

Furthermore, in **2023 we took concrete steps towards moving the company into the future.** First of all, we are preparing the organization for a **new strategic phase in which the financial area plays a greater role**, driven by the growth of Banco Internacional and Confuturo. We also believe that this forward-looking orientation must be accompanied by officially formulating

our corporate philosophy. Therefore, in 2023 **we redefined the purpose** we are proud to pursue: to be leaders in building social and economic value that improves people's quality of life. This is not intended to disrupt or re-invent our company, but rather is the natural evolution of our vision and way of doing business over more than 40 years.

To implement this new organizational phase successfully, in **2023, we achieved some major milestones at ILC and our subsidiaries.**

**Banco Internacional** has continued on its growth trajectory, maintaining its constant focus on risk management and solvency. In 2023, its loans increased by 25% over 2022, quadrupling since our entry in 2015. This growth is mainly due to the organic development of its commercial and consumer portfolios, the acquisition of Autofin and the consolidation of its automotive loan portfolio, which exceeds 30,000 customers. In terms of its capital structure, the bank secured its first international financing through a *senior* unsecured A/B loan with the IADB, in addition to carrying out a capital increase of Ch\$ 25 billion, of which ILC subscribed 67%.

At **Confuturo**, annuity premiums increased by 115% in real terms over the previous year, reaching pre-pandemic levels. The

reduction in the minimum requirement to obtain an annuity and the introduction of the staggered annuity favored the recovery of the market. The company continues to strengthen its direct channel to improve operational efficiency and offer better pensions. In this regard, for the second year in a row the company closed the period as the leader in sales among companies with similar credit risk. In regard to its investment strategy, Confuturo maintains its diversified approach towards high return, limited risk assets that meet the accounting and financial matching conditions for its technical reserves.

In terms of fund management, we continue our work to consolidate a regional model based on profitability and efficiency. Through **AFP Habitat and Administradora Americana de Inversiones (AAISA)**, we manage US\$ 71 billion, making us the second largest manager in the Andean Region. AAISA has also continued to develop products that complement retirement savings, incorporating the brand of our partner Prudential in Chile and Peru.

In relation to the current legislative debate, we cannot fail to mention the profound changes introduced into the pension system. The introduction of the universal guaranteed pension (PGU) is the most important reform to the pension system



**"Additionally, in 2023 we took concrete steps to take the company into the future. First of all, we are preparing the organization for a new strategic phase in which the financial area plays a greater role, driven by the growth of Banco Internacional and Confuturo. We also believe that this forward-looking orientation must be accompanied by officially formulating our corporate philosophy. Therefore, in 2023 we redefined the purpose we proudly pursue: to be leaders in building social and economic value that improves people's quality of life."**

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## 1.2 A Word from Our CEO



"Thinking for the long term is critical in this equation. In a country like Chile, which is aging rapidly, we must aim for a pension system that is sustainable over time, and this means that strengthening personal pension funds needs to become a priority."

in recent decades. Based on data from the Superintendence of Pensions, the increase in government spending this new benefit implies will require allocating more than 1% of GDP, which means almost tripling spending from US\$ 2.5 billion per year to US\$ 7 billion per year. This is equivalent to having allocated five additional contribution points to improve pensions, directly impacting those with base pensions under \$1,158,355, generating replacement rates close to 100% for the lowest income percentiles. In our opinion, the legislative debate must focus on technical aspects such as those described above and accurate analyses that take into account the impact of the PGU, as well as other variables such as the informal labor market and increased life expectancy.

Long-term thinking is essential to this equation. In a country like Chile, which is aging rapidly, we must aim for a pension system that is sustainable over time, and this means that strengthening personal pension funds needs to become a priority. In addition, the three pension fund withdrawals made during the pandemic reduced mandatory individual pension accounts by US\$ 47 billion, or approximately 25% of the funds managed. In this context, strengthening the system becomes even more relevant.

In the healthcare sector, following the pandemic and its impact on the public sector's already bulging waiting lists, demand for private healthcare services remains high. In 2023, **RedSalud** provided more than five million consultations, 90,000 surgical procedures and more than 10 million laboratory and imaging tests. In addition, two million dental services were provided throughout the country. RedSalud continues to diversify in terms of both insurers and services, focusing on the Fonasa segment and outpatient services. At the end of 2023, 45% of the network's revenues came from that public insurer, while 46% of EBITDA was generated in its outpatient and dental centers.

To boost efficiency and develop models of excellence in patient care, RedSalud signed a collaboration agreement with Cleveland Clinic, one of the world's most renowned healthcare providers, with more than a century of experience and 220 health centers around the world. This partnership will strengthen RedSalud's position in the industry, providing it with access to state-of-the-art healthcare knowledge and practices and continuously improving the quality of its services.

In the health insurance sector, after two years of losses, **Consalud** reported improved results, mainly as a result of a

lower loss ratio, lower medical leave costs, adjustments in GES rates and inflation.

The lack of agreements and legal certainty in the Isapre industry has led to a decrease of 630,000 beneficiaries over the last four years. In addition to the above, the uncertainty displayed in 2023 affected the viability of the health insurance industry and the healthcare sector in general. A case in point is the negative impact it has had on investment in medical infrastructure, which hinders the private sector's ability to complement the public sector by providing services. According to the latest figures available from the Chilean Association of Private Hospitals and Fonasa, in the last 12 months 71% of the population has used the private healthcare provider system, which provides 43% of benefits requested. This trend is even more apparent in medical consultations and surgical interventions, where nearly 51% and 48%, respectively, are carried out in the private system.



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## 1.2 A Word from Our CEO

At ILC we recognize that the ideological nature of the debate on pension and health issues has been seriously detrimental to the citizenry. For this reason, we actively participate in this discussion through different trade associations and offer alternatives to mitigate the effects on our policyholders.

As the Chairman rightly states in his message above, the systems currently in place have taken decades to establish and consolidate. Succumbing to short-sighted outlooks can have a significant impact on people's health, especially on the most vulnerable.

With respect to financial management, one of our strategic pillars has been to maintain a solid **cash position**, and this has contributed to our sustainability over time. Over the last two years, we have expanded our funding sources to include international capital markets, while reducing local debt in both the banking sector and the bond market.

To conclude, I would like to leave you with a few words that reflect our corporate purpose.

In terms of **social value**, our companies are leaders in their segments, offering quality services with a culture based on service and ethics. We serve more than

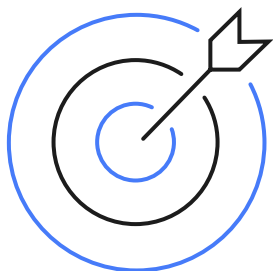
368,000 retirees, manage the savings of 4.6 million members, serve more than 60,000 bank customers and 2.7 million patients and insure the health of more than a million people. In addition, we have launched initiatives such as *Compromiso Mayor*, which promotes active healthy aging among older people through concrete private-sector actions oriented to inclusion, treatment and prevention. We are also proud to continue our participation in the DJSI Chile and MILA sustainability indexes for the sixth consecutive year, ranking in the 98th percentile of the non-banking financial industry worldwide.

In terms of **economic value** generated, since our IPO we have experienced remarkable growth: our assets have increased 15-fold, investments under management have tripled and our equity has doubled. In addition, despite the challenges we have experienced in recent years, we have managed to increase our bottom line, maintaining a double-digit ROAE. In terms of shareholder return, since our IPO we have outperformed the IPSA by 29%, while delivering a dividend return equal to 78% of the IPO price for that period.

I would like to close by expressing my most sincere thanks to all those who have been part of these achievements and valuable lessons learned. We can truly say that,

today, we have a stronger, more diversified company armed with more tools to face the coming years. **We invite each of our stakeholders to join us on this path, as leaders in building social and economic value that improves people's quality of life.**

**Pablo González F.**  
Chief Executive Officer of ILC







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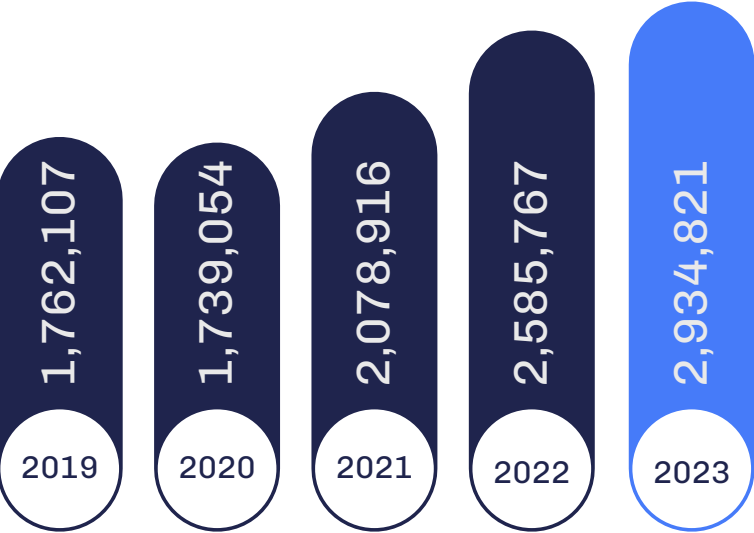
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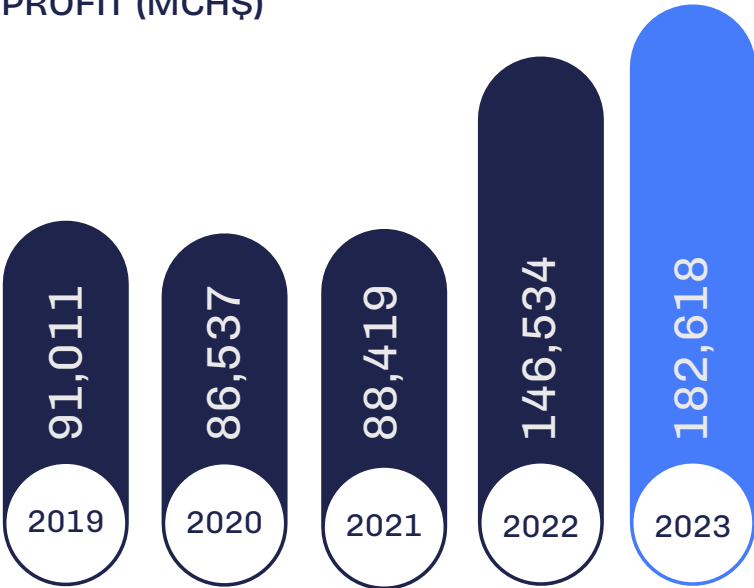
# 1.3 ILC in Numbers



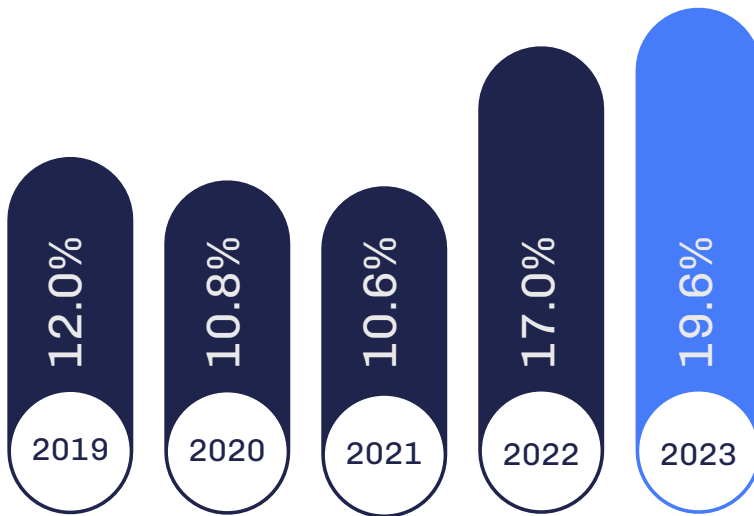
REVENUE¹ (MCH\$)



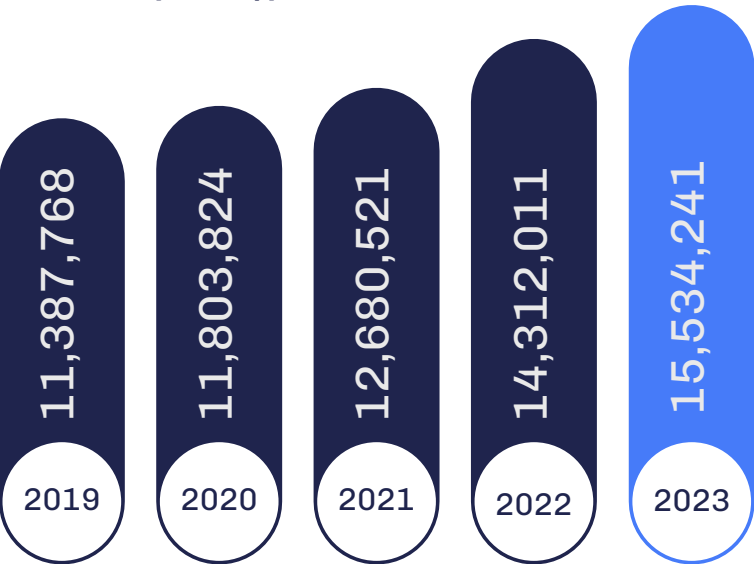
PROFIT (MCH\$)



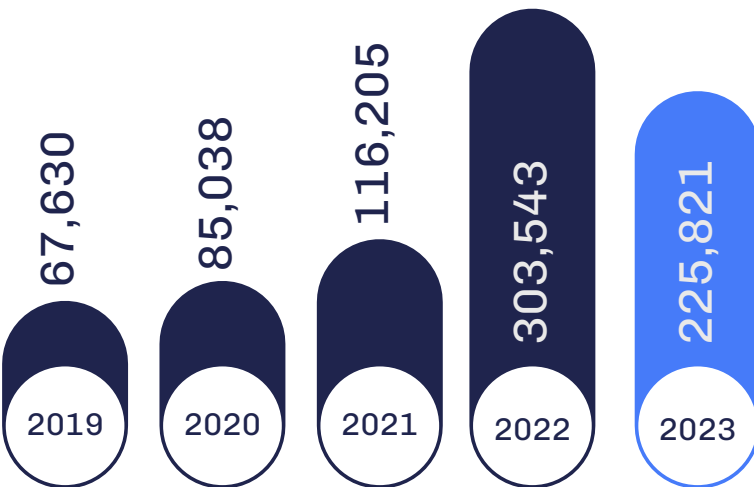
ROAE² ( % )



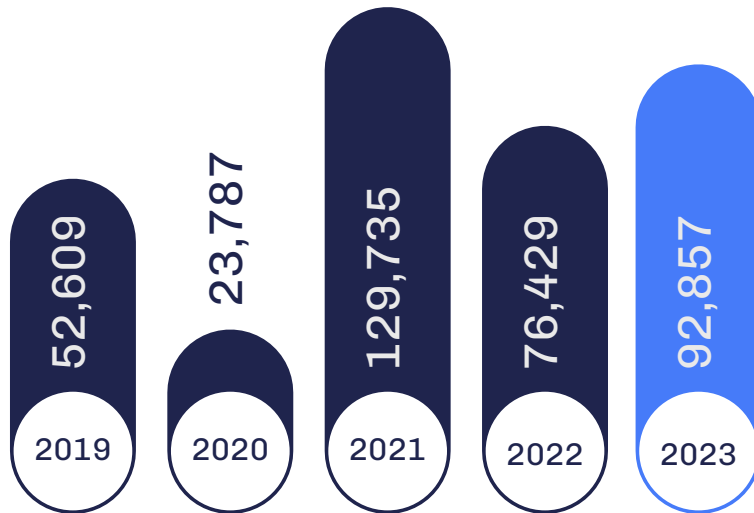
ASSETS (MCH\$)



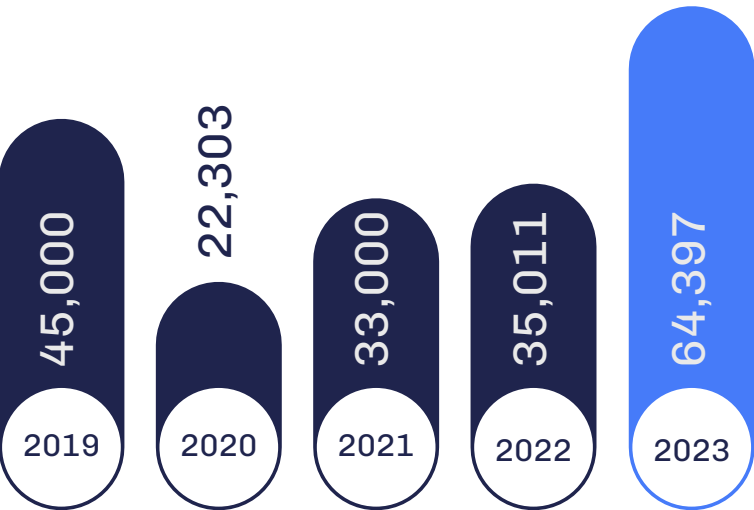
STANDALONE CASH (MCH\$)



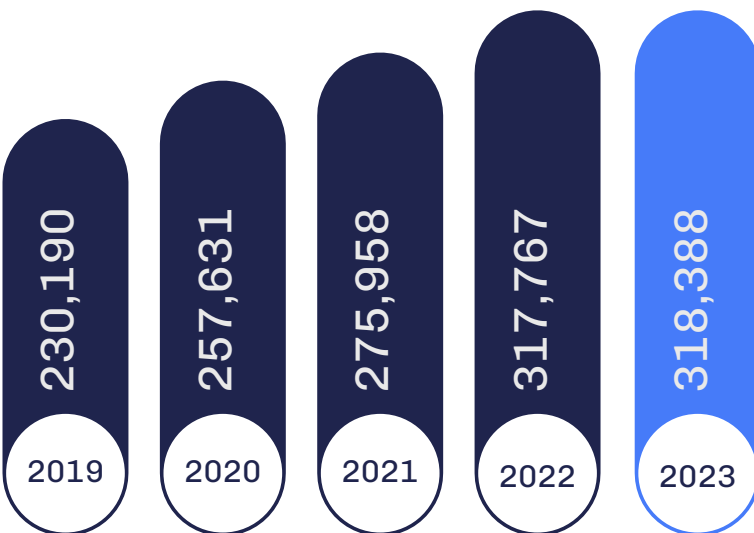
DIVIDENDS RECEIVED (MCH\$)



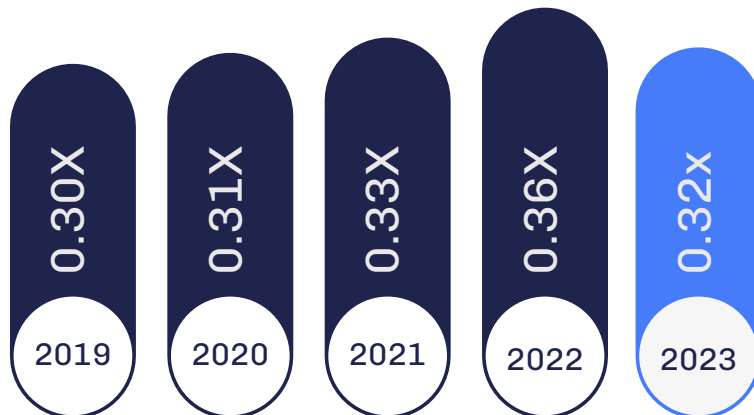
DIVIDENDS PAID (MCH\$)



STANDALONE NET FINANCIAL DEBT (MCH\$)



STANDALONE NET FINANCIAL DEBT / EQUITY



¹ Revenue (Non-Insurance Non-Banking Businesses) + Net Interest and Indexation Income (Insurance Business) + Operating Income (Insurance Business) + Net Interest and Indexation Income (Banking Business) + Net Fee and Commission Income (Banking Business) + Net Financial Operating Income (Banking Business) + Income from Investments in Other Companies (Banking Business) + Gain (Loss) on Non-current Assets and Disposal Groups Held for Sale not Admissible as Discontinued Operations (Banking Business) + Other Operating Income (Banking Business).

² Profit attributable to owners of the company / Average equity attributable to owners of the company.

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# 1.3 ILC in Numbers



368 thousand retirees

+ 1 million health policyholders

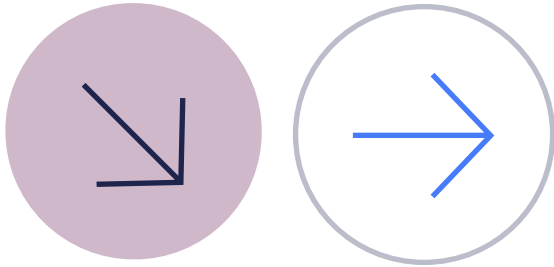
50.3% leadership positions held by women<sup>4</sup>

+ 60 million remote transactions

87.0% employee loyalty<sup>1</sup>



Second largest manager of pension funds in the Andean Region



8.3 million laboratory tests

US\$ 762 million paid out for healthcare services and medical leave<sup>2</sup>

US\$ 80.4 billion assets under management<sup>3</sup>

73.8% women in the organization



Directly supervised by 5 regulatory entities

US\$ 3,816 million in bank lending

<sup>1</sup> According to the SSIndex Employees 2023 survey, 87% of employees rate their loyalty to the company as 4 or 5 (on a scale of 1 to 5).  
<sup>2</sup> Through Consalud.  
<sup>3</sup> Includes AFP Habitat Chile, AFP Habitat Peru, AFP Colfondos and Confuturo.  
<sup>4</sup> Includes senior management, management and supervisors.  
Source: CMF, Chilean Insurance Association (AACH), Superintendent of Pensions, Superintendent of Health, SBS Peru, Superintendent of Finance in Colombia.  
Exchange rate Ch\$/US\$: \$877.12 PEN/US\$: \$3.71 COP/US\$: Ch\$ 3,822.05.

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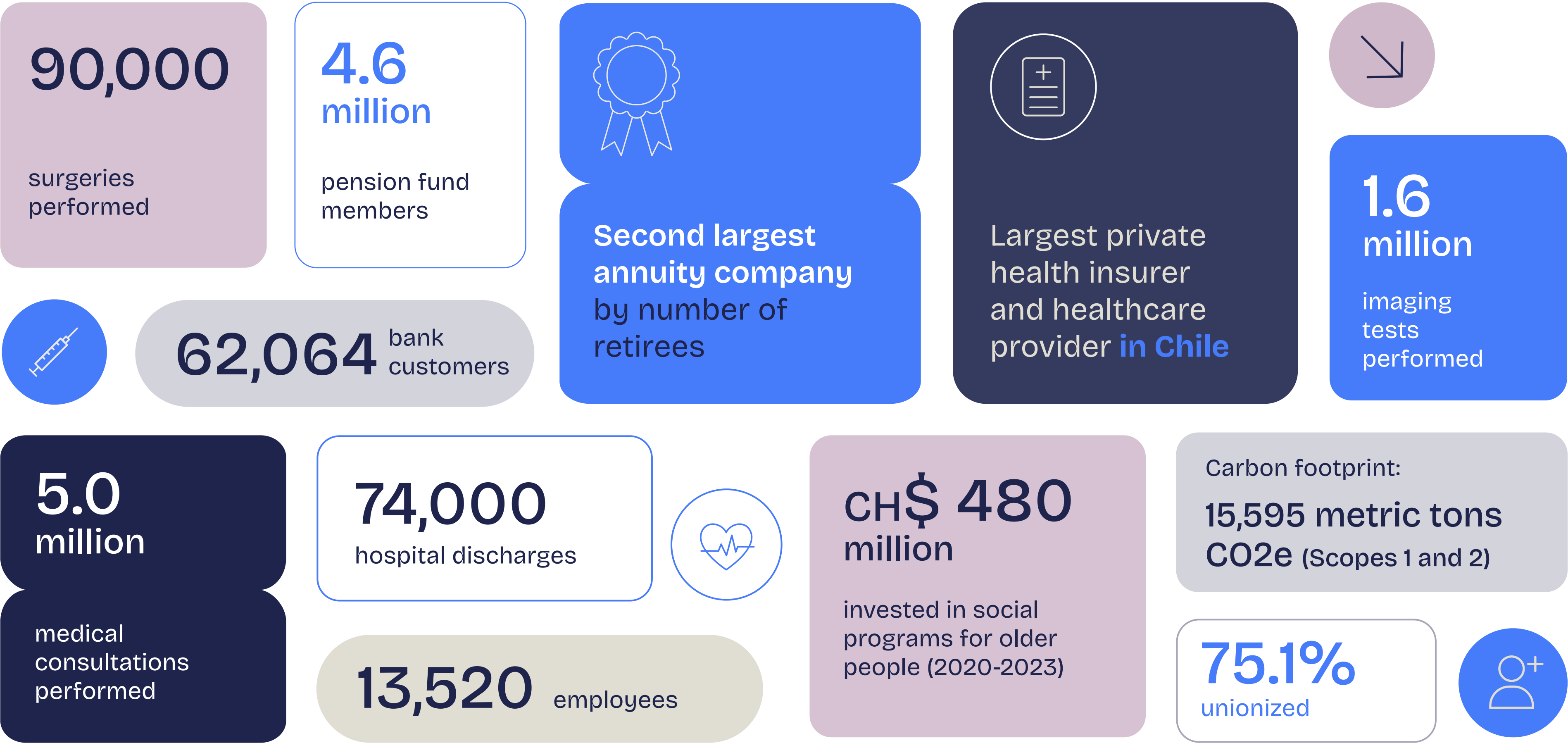


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# 1.3 ILC in Numbers



Source: CMF, Chilean Insurance Association (AACH), Superintendent of Pensions, Superintendent of Health, SBS Peru, Superintendent of Finance in Colombia.  
Exchange rate Ch\$/US\$: \$877.12 PEN/US\$: \$3.71 COP/US\$: Ch \$3,822.05.

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# 1.4 Honors and Certifications



The most outstanding honors and certifications obtained by ILC and its subsidiaries during 2023 were as follows:

<p>Member of <b>Dow Jones Sustainability Indices</b> Powered by the S&amp;P Global CSA</p>	<p><b>Top 5%</b> S&amp;P Global Corporate Sustainability Award (CSA) 2023</p>	<p>ESG - CERTIFIED <b>SSINDEX 2023</b> EMPLOYEES SUPPLIERS</p>	<p><b>CONECTA</b> IMPULSANDO LA AGENDA 2030</p>	<p><b>mercoEMPRESAS</b></p>	<p><b>Marca CIUDADANA</b> — CADEM</p>
<p>ILC was selected for the sixth consecutive year for the <b>DJSI Chile and MILA</b> indexes. According to the index manager, S&amp;P: "The DJSI indexes are designed for investors who want to track equity markets and select the best-in-class sustainability performers."</p> <p>ILC scored 67 points in the 2023 survey (98th percentile in the global non-banking financial industry) compared to 63 points (96th percentile) the year before.</p>	<p>ILC was selected for the second consecutive year for the <b>DJSI Sustainability Yearbook</b>. This distinction requires companies to be in the top 15% of their industry and score less than 30% below the best performing company in their sector.</p>	<p><b>Confuturo, Banco Internacional, Consalud and Vida Cámara</b> received the <b>SSIndex Employees</b> seal, while <b>Confuturo, RedSalud and Vida Cámara</b> were given the <b>SSIndex Suppliers</b> seal. This certification is awarded to companies whose employees/ suppliers score above 75% on the company's environmental, social and governance risk management scale.</p>	<p><b>ILC and RedSalud</b> were awarded third place in the People Category of the Conecta platform. This honor, led by <b>Global Compact Chile</b> spotlights <b>sustainable development initiatives in line with the 17 SDGs</b>. The award stemmed from the <b>Launch of Compromiso Mayor</b>, an ILC-led initiative that promotes healthy active aging through private-sector contributions in the areas of prevention, inclusion and treatment. In 2023, the Conecta platform received a total of 169 initiatives from 61 network member companies.</p>	<p><b>AFP Habitat</b> was ranked one of the <b>top 100 companies by corporate reputation</b> according to the Merco Empresas ranking. It was the only Chilean AFP that made the list. This study recognizes organizations that have the best corporate reputation, based on 44,000 survey responses from different stakeholders, including executives, academics, politicians, journalists, civil society, employees and customers, among others.</p>	<p><b>AFP Habitat</b> earned first place in the CADEM Citizen Brands Ranking within the pension fund industry. For its part, <b>RedSalud</b> attained 48th place in the global ranking of Chilean citizen brands. This survey identifies the brands that have generated a significant impact on the lives of people and society, that have a clear and consistent purpose, that generate value for the business and the local community.</p>
<p><b>Ipsos</b></p>	<p><b>PROCALIDAD</b> INDICE NACIONAL DE SATISFACCION DE CLIENTES</p>	<p><b>i-creo</b></p>	<p>PONTIFICIA UNIVERSIDAD CATÓLICA DE CHILE SeniorLab</p>	<p><b>Premio IMPULSA</b></p>	<p><b>EFY. Employers For Youth</b></p>
<p><b>Banco Internacional</b> earned <b>first place</b> in the industry in <b>overall satisfaction</b> in the <b>Corporate Banking</b> segment and the <b>SME</b> segment in the Servitest survey conducted by Ipsos Chile. This was the first and second year that the company has received these distinctions, respectively.</p>	<p><b>RedSalud Medical Centers and Dental Clinics</b> obtained <b>first place</b> for the second consecutive year on the <b>ProCalidad</b> index, for the transaction category in the outpatient services industry. The purpose of this indicator is to encourage quality management by annually highlighting the brands that are best rated by their users.</p>	<p><b>RedSalud and Consalud</b> received the <b>highest level of public confidence</b> in the private healthcare provider and insurer sector, according to the i-creo Ranking prepared by Almagrandes. This study measures <b>public trust in companies</b> based on a methodology that weighs five variables: honesty and transparency, accountability, empathy, support and approachability.</p>	<p><b>ILC and Confuturo</b> were recognized as <b>"Companies with Experience"</b> by <b>SeniorLab UC</b>, for their contribution to the <b>inclusion of older people</b> within their <b>workforces</b>.</p>	<p><b>RedSalud</b> was recognized as a leader in the health sector by the <b>Impulsa Award</b>, which spotlights <b>companies with the best gender diversity indicators</b> in their respective industries. This honor is awarded by Fundación ChileMujeres, PwC Chile and Pulso de Diario La Tercera, which take into account the total percentage of female staff and women's representation in positions of responsibility and boards of directors.</p>	<p><b>Vida Cámara and Banco Internacional</b> were recognized by Employers for Youth as two of the <b>best companies for young professionals in Chile</b>. FirstJob conducted the survey, which targeted employees under 35 years of age, asking them to rate variables such as recognition, career development, benefits, infrastructure, workplace environment, innovation and diversity, among others.</p>

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# 02.

## CREATING VALUE





# 2.1 Company History

NCG 461 2.2

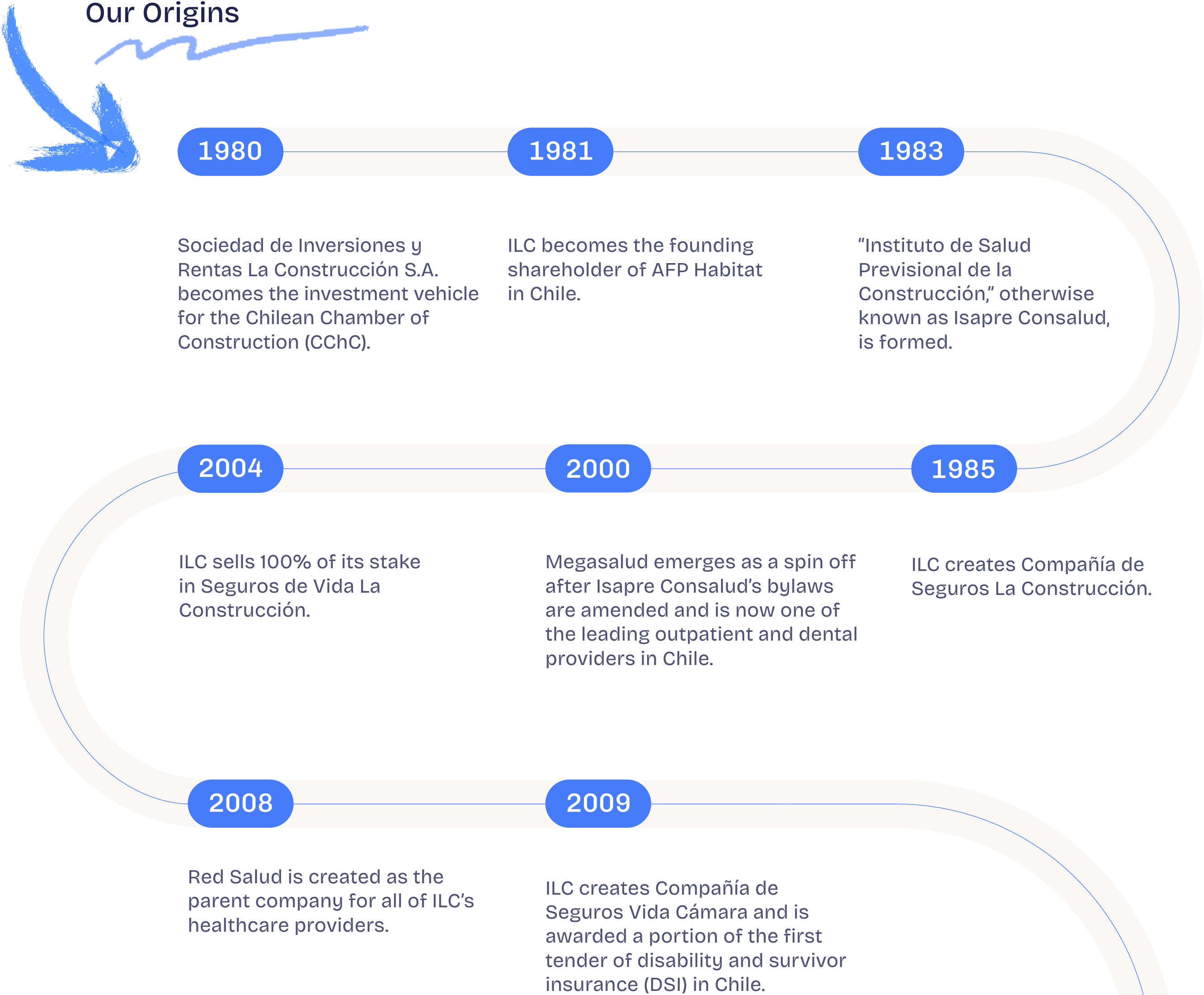
ILC was formed more than 43 years ago, when the Chilean Chamber of Construction (CChC) decided to create companies tied to health and social security, for the sole purpose of contributing to improving social security for construction workers and their families. Out of this initiative arose Habitat, Consalud and RedSalud, companies that have continued to grow to serve people throughout the country.

Eleven years ago ILC went public, which was a major milestone in its history. Since then, the company has joined other industries such as insurance, banking and fund management, and has expanded into Peru and Colombia.

ILC is now the parent company to leading companies in the financial and healthcare sectors. It is also the second largest pension fund manager in the Andean Region, with the second largest number of retirees with annuities and is the largest private healthcare provider and health insurer in Chile.

ILC and its companies are committed to delivering efficient and accessible services, and strive to secure the financial, social and environmental sustainability of each business.

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## 2.1 Company History



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## 2.2 ILC's Philosophy: Purpose, Convictions and Values



NCG 461 2.1 / GRI 2-23, 2-24

As part of its strategic sustainability roadmap, ILC formalized its corporate philosophy in 2023. This was a participatory, organization-wide effort that involved employees from different subsidiaries with different roles and responsibilities. It was founded upon the company's history, local and international trends, a variety of literature and studies and consultancies conducted on related topics over the last few years.

This process defined the elements of our philosophy that are part of the company's DNA, history and long-term vision.

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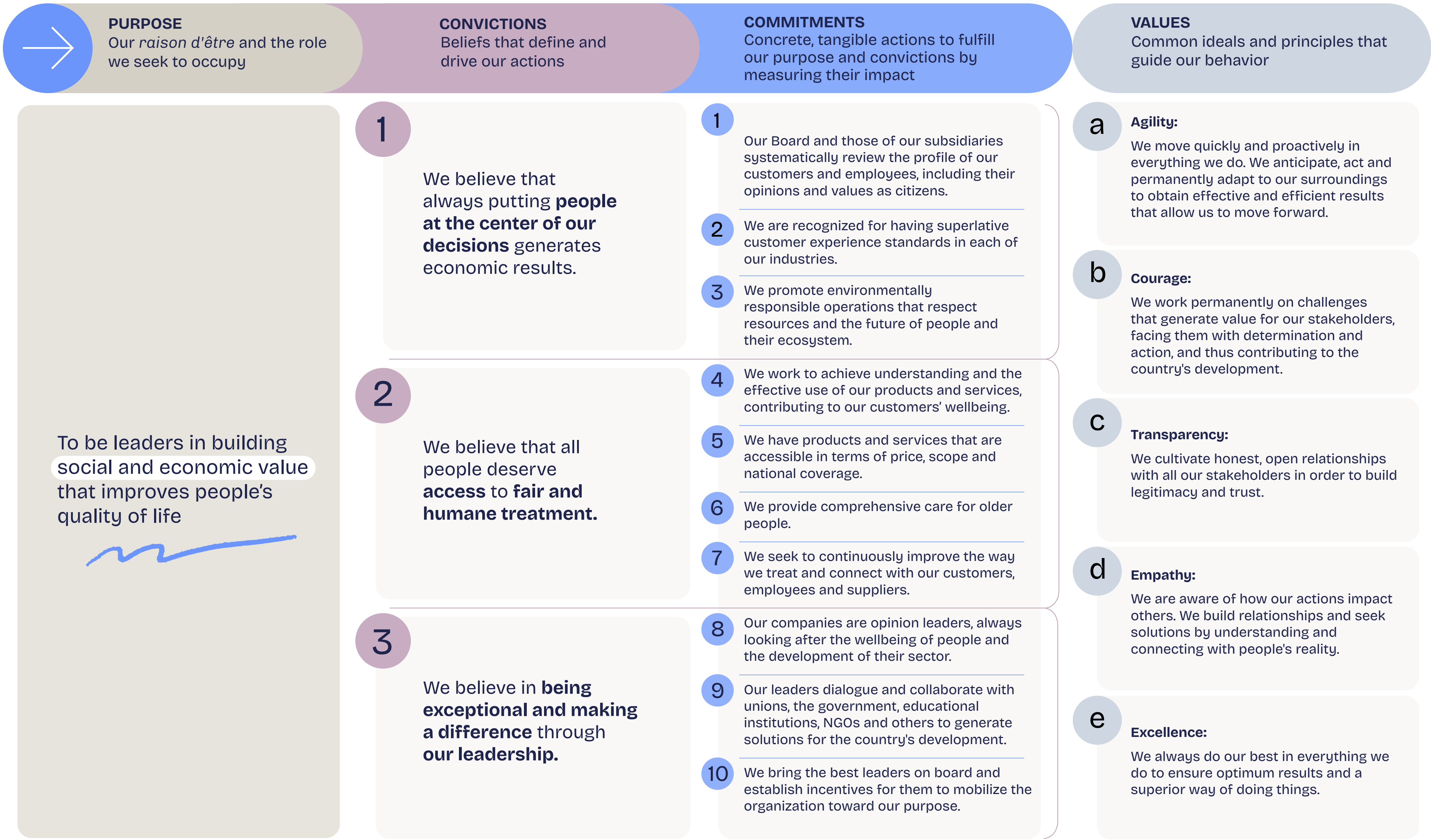


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## 2.2 ILC's Philosophy: Purpose, Convictions and Values







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# 2.3 Corporate Strategy

NCG 461 4.2 / GRI 2-23, 2-24

ILC's purpose is to be a leader in building social and economic value that improves people's quality of life.

We pursue this by means of a long-term strategy based on the following core pillars:







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## 2.4 Subsidiaries and Associates

NCG 461 6.1, 6.2 / GRI 2-1, 2-2, 2-6

ILC is a parent company with a presence in the financial and health sectors through its ownership in leading companies in the pension, banking, insurance and health industries.

Company	Year Acquired by ILC	Ownership Interest	Industry	Countries
 AFP <b>HABITAT</b> Seguridad y Confianza	1980	40.3%	Pension funds	
 <b>AAISA</b>	2021	40.3%	Pension funds and fund management	  
 <b>confuturo</b> SOMOS CChC	2013	99.9%	Life insurance	
 <b>Banco Internacional</b>	2015	67.2%	Banking	
 <b>REDSALUD</b> SOMOS CChC	2008	99.9%	Provider of inpatient, outpatient and dental services	
 <b>consalud</b> SOMOS CChC	1983	99.9%	Mandatory health insurance	
 <b>VIDACÁMARA</b> SOMOS CChC	2009	99.9%	Supplemental life and health insurance	

\* Baninter Factoring and Vivir Seguros are ILC subsidiaries, but will not be described in detail, as neither represent over 1.5% of ILC's consolidated assets.

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# 2.4 Subsidiaries and Associates

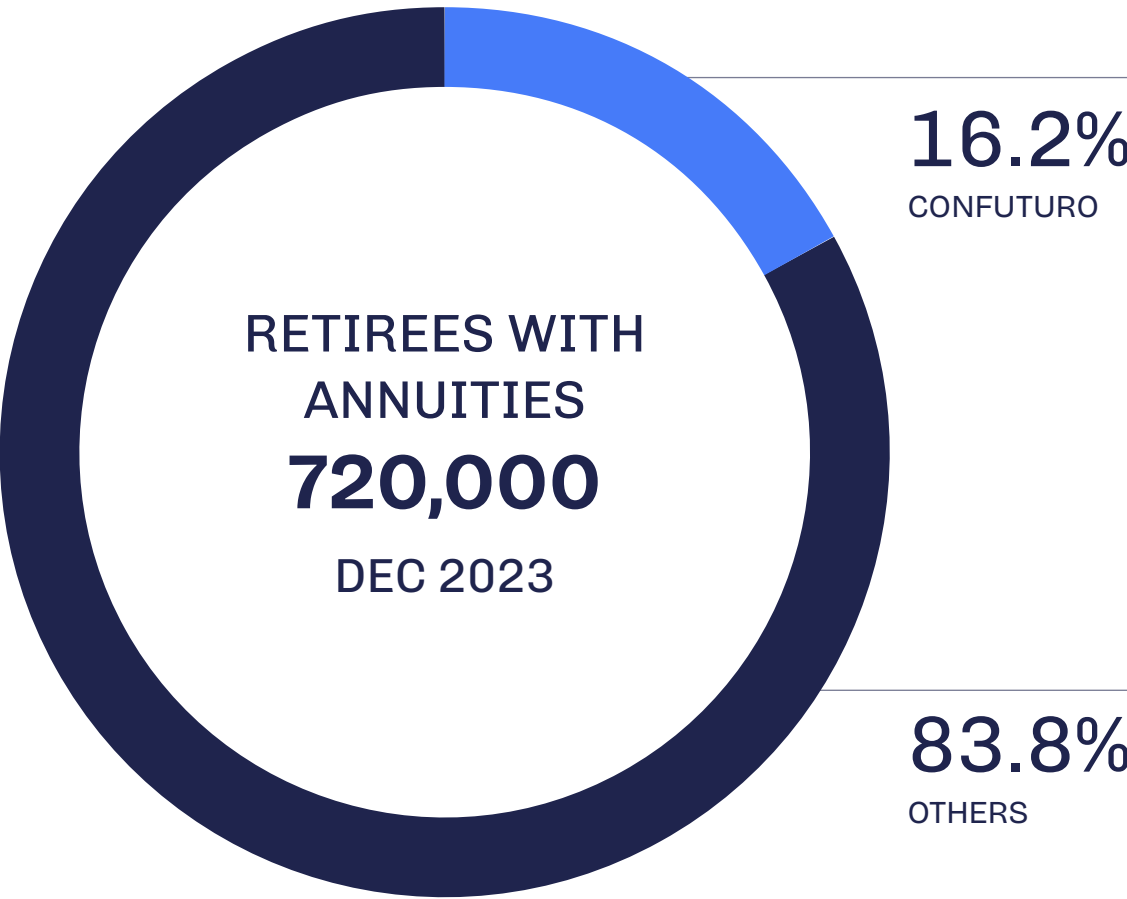
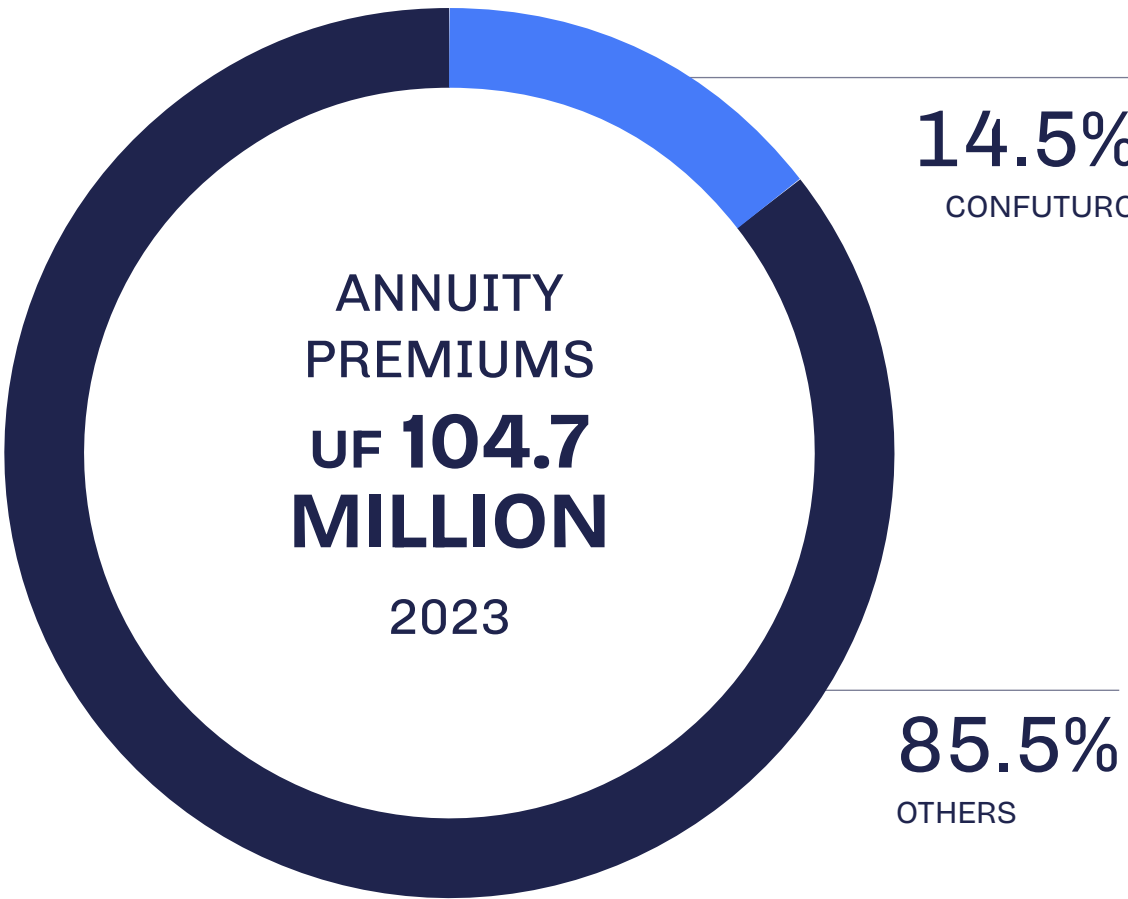
## Confuturo

Leading life insurance company in Chile, whose mission is to help our customers meet their protection, savings and pension needs by managing our business sustainably to contribute to a Chile with Future.

The pension life insurance industry in Chile is made up of 13 companies (with premium sales in 2023), 69% of which are local and 31% are multinationals. Confuturo is one of the main players when analyzing metrics such as premiums sold, number of retirees and assets under management. Confuturo's market share, measured by annuity premiums collected in 2023, makes it the third largest player in the industry, after Metlife and Consorcio.

#2 in number of retirees 2023

Source: CMF, Chilean Association of Insurers (AACH).



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## 2.4 Subsidiaries and Associates

### Confuturo

#### About Confuturo - 2023 Highlights

Confuturo is one of 13 pension life insurance companies in Chile (with premium sales in 2023). Corpvida was formed back in 1989 and was later renamed Confuturo, and Corpseguros was formed in 2001; the two companies were acquired by ILC in 2013 and merged in 2019. ILC currently controls 99.9% of Confuturo.

Since then, Confuturo has strengthened its share of the life insurance market, currently ranking second in terms of number of retirees, third by direct annuity premiums and third by assets under management at year-end 2023. Today the company has 117,000 retirees throughout Chile. Confuturo supports its customers with comprehensive and personalized advice and competitive insurance products for each stage of their lives.

The company's main achievements in 2023 include the **advancement and deepening of its digital strategy**. During the period, artificial intelligence tools were introduced as part of the process of continuous improvement in customer

service. These tools performed such tasks as monitoring customer service protocols, processing common customer questions and requirements and building a leads management model focused on 24/7 guidance for each product offered. The direct channel also experienced significant growth, representing 43% of total sales (compared to 33% the previous year).

In terms of **investments**, the company continued with its diversification strategy, which it has pursued since ILC first invested in the entity in 2013. Notably, 21% of its portfolio is in real estate investments (it is the largest insurance company in the industry in this category), 23% in international instruments, and it has US\$ 1 billion committed to alternative assets. Also in 2023, the company intensified its triple-impact investments, one notable example being its contribution to the Weg-4 fund for solar energy storage batteries. Lastly, it is important to highlight Confuturo's commitment to responsible investment and the fight against climate change, as reflected in the commitment adopted

in 2023 to reduce the intensity of its financed carbon footprint by 20% by 2030.

Regarding Confuturo's contribution to the **development of people 60+**, the company continued to consolidate its Training Portal, which reached 16,000 users who had access to more than 40 free courses. In addition, its social support phone service received more than 4,500 calls in 2023 to assist retirees with different social issues and public benefits, especially with enrollment in the Social Household Registry. The company's pension education website *comojubilar.cl* recorded more than 287,000 visits in 2023, providing information in clear, simple language to individuals approaching retirement on the different pension modalities, as well as tax benefits and other aspects of retirement.







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## 2.4 Subsidiaries and Associates

### Confuturo

#### Products and Services

Confuturo participates in two main segments of the life insurance industry:

##### Protection:

- Flexible insurance
- Life insurance with Voluntary Retirement Savings (APV)
- Health insurance
- Temporary life insurance
- Disability and survivor insurance

##### Retirement:

- Annuities
- Private annuities
- Consumer loans

#### Network

Confuturo has a network of nine branches in the cities of Iquique, Antofagasta, La Serena, Viña del Mar, Santiago, Rancagua, Talca, Concepción and Temuco, which attended close to 38,000 visits during the year.

The company also has a website, call center and a series of digital platforms. In 2023, the company provided service to clients 556,751 times, 6.9% face-to-face, 75.5% through the website and 17.6% through online advising channels. The demand for Confuturo's online services has steadily increased, but climbed significantly in 2020 as a result of the COVID-19 pandemic.

The company is also present on social media channels such as Facebook, Instagram, LinkedIn and YouTube.

For more information about Confuturo, [click here](#)



**Chairman:**  
Nicolás Gellona A.

**Chief Executive Officer:**  
Christian Abello P.

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## 2.4 Subsidiaries and Associates

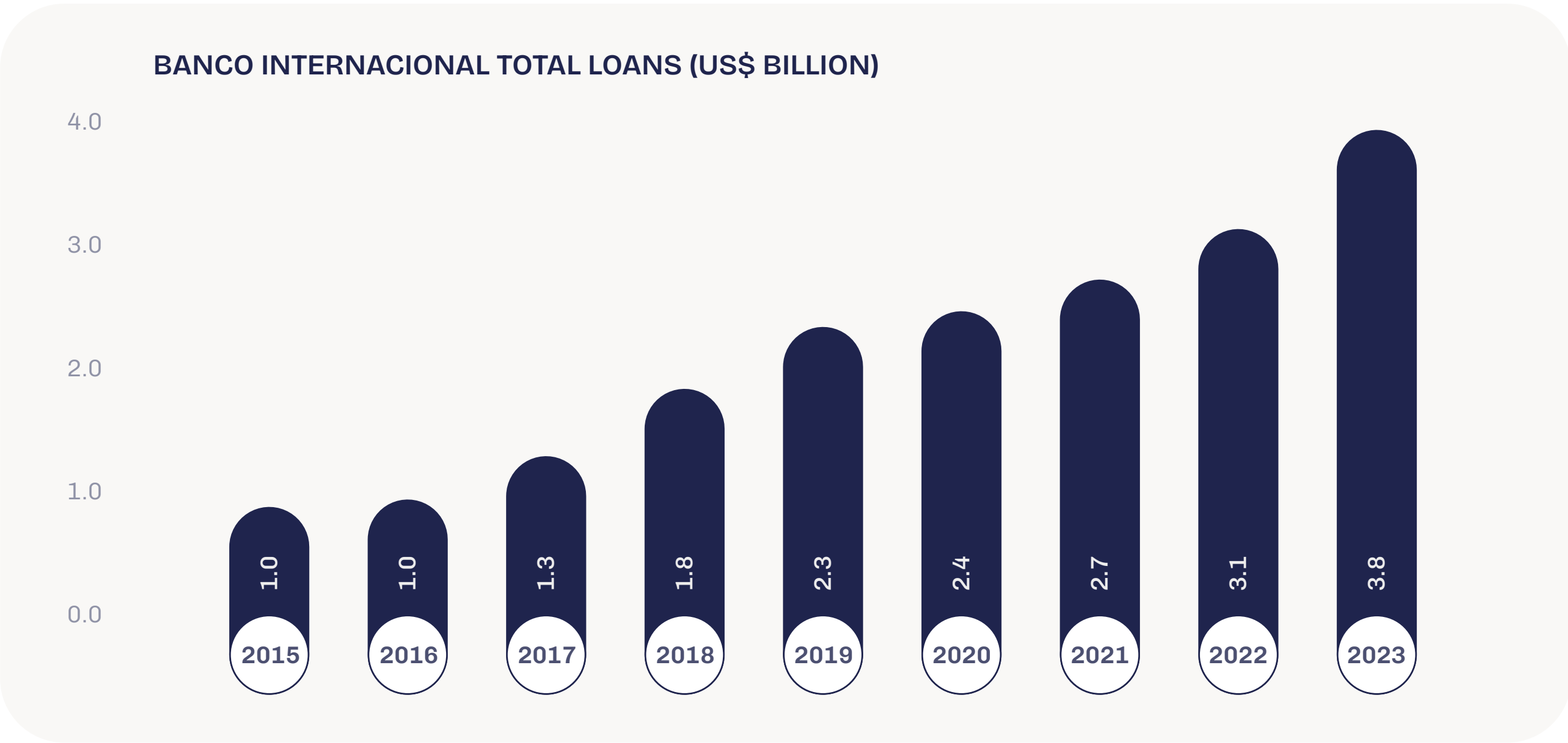


### Banco Internacional

Banco Internacional is an organization whose purpose is to create opportunities for growth. To this end, it offers flexible, high-quality services oriented to providing solutions tailored to each customer's needs.

The Chilean banking system is composed of 17 banks: 8 local, 1 state-owned, 4 owned by international conglomerates and 4 representing foreign banks. 6 banks account for 87% of the industry's loan portfolio<sup>1</sup>: Santander, Chile, Estado, BCI, Scotiabank and Itaú. Banks in a second group, namely Bice, Security, Consorcio, Internacional and BTG, have market shares ranging between 1% and 3%. Two additional banks specialize in consumer loans— Falabella and Ripley—and four foreign banks have commercial offices in Chile— China, China Construction Bank, HSBC and JPMorgan.

#10 in commercial loans



<sup>1</sup> Market share calculations exclude loans that Banco de Crédito e Inversiones, Itaú Chile and BTG Pactual Chile maintain abroad through branches and subsidiaries. Source: CMF. Exchange rate Ch\$/US\$: Ch \$877.12

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# 2.4 Subsidiaries and Associates

## Banco Internacional

### About Banco Internacional - 2023 Highlights

Banco Internacional, founded in 1944 as Banco Israelita, has experienced significant growth since ILC first invested in 2015. ILC, which currently owns 67%, has shifted the bank's strategic plan and governance, leading to a fourfold increase in loans and a return on equity of 16.0% in 2023.

With a market share of 1.4% of total loans and 2.5% of commercial loans, Banco Internacional manages US\$ 3.8 billion. The bank operates as a global institution throughout Chile, offering a full range of financial products and services to a broad customer base, including businesses and individuals.

Its differentiating factor is to provide service with excellence and agility, offering solutions tailored to the needs of its customers, both current and potential, based on in-depth knowledge of its partners' businesses that allows it to build long-term relationships.

Banco Internacional serves the financial needs of companies and individuals through two segments: commercial banking and retail banking.

- **Commercial banking:** focused on local businesses, the bank offers a wide range of products and services, including commercial loans, lines of credit, leasing, factoring and performance or bid bonds. It has a network of branches and business centers throughout Chile to provide attentive, personalized service.
- **Retail banking:** serves the financial needs of individuals primarily through products such as consumer loans, credit cards, time deposits, checking accounts and mortgages. Since 2020, Banco Internacional has strengthened its presence in this segment, following the launch of a digital strategy that, among other achievements, made it the first institution in Chile to provide time deposits and consumer loans entirely online to regular and first-time customers.

In 2023, Banco Internacional made significant progress in two key areas: **expansion of product offerings** for **retail banking** and the **diversification of its funding sources**.



In the retail banking segment, the bank consolidated its growth by acquiring 51% of Autofin, a car loan company with assets of US\$ 200 million and 31,000 customers. This deal will enable Banco Internacional to offer a more comprehensive range of products and services to its customers. It also complements the work the bank has been doing since 2020 in retail banking, especially with online products. Indeed, in the past three years, its digital time deposit and credit card customers have doubled, and digital credit card transactions almost tripled over the same period.

In terms of funding, the company secured its first material funds in the international market: an A/B loan of up to US\$ 150 million with the Inter-American Development Bank (IADB). The aim of this loan is to expand the bank's operations by increasing lending to SMEs. Advisory services are also being designed to support the bank's sustainability strategy.

In relation to its funding strategy, Banco Internacional obtained an investment grade international risk rating (BBB+ by S&P and BBB by Fitch). Furthermore, ICR ratified the bank's rating of AA with a stable outlook and Feller Rate confirmed its AA- rating with a positive outlook.





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# 2.4 Subsidiaries and Associates



## Banco Internacional

### Products and Services

Banco Internacional offers a variety of products and services:

- **Commercial banking:** commercial loans, lines of credit, foreign trade, factoring, leasing, performance and bid bonds, credit and debit cards, checking accounts, cash management, time deposits, treasury (interest rate derivatives, exchange rate forwards and foreign exchange), mutual funds, property and life insurance, among other products.
- **Retail banking:** consumer loans, auto loans, mortgages, checking and savings accounts, credit and debit cards, time deposits and mutual funds, among others.

Banco Internacional also offers insurance brokered by Baninter Corredores de Seguros, and investments through Banco Internacional Administradora General de Fondos.

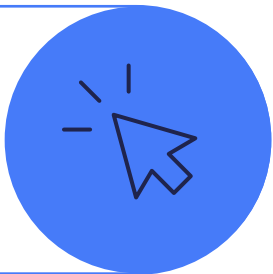
### Network

Banco Internacional operates a nationwide network of 18 branches and business centers throughout Chile. It also offers a complete range of online channels to enable its customers to bank conveniently and easily, anytime and anywhere.

Currently, 100% of the bank's operations can be carried out online, reflecting its commitment to agility and simplicity.

The bank also uses social media channels such as Facebook, Instagram, YouTube and LinkedIn and has developed an app that can be downloaded from the App Store and Google Play.

For more information about Banco Internacional, [click here](#)



**Chairman:**  
Arturo Tagle Q.

**CEO:**  
Mario Chamorro C.

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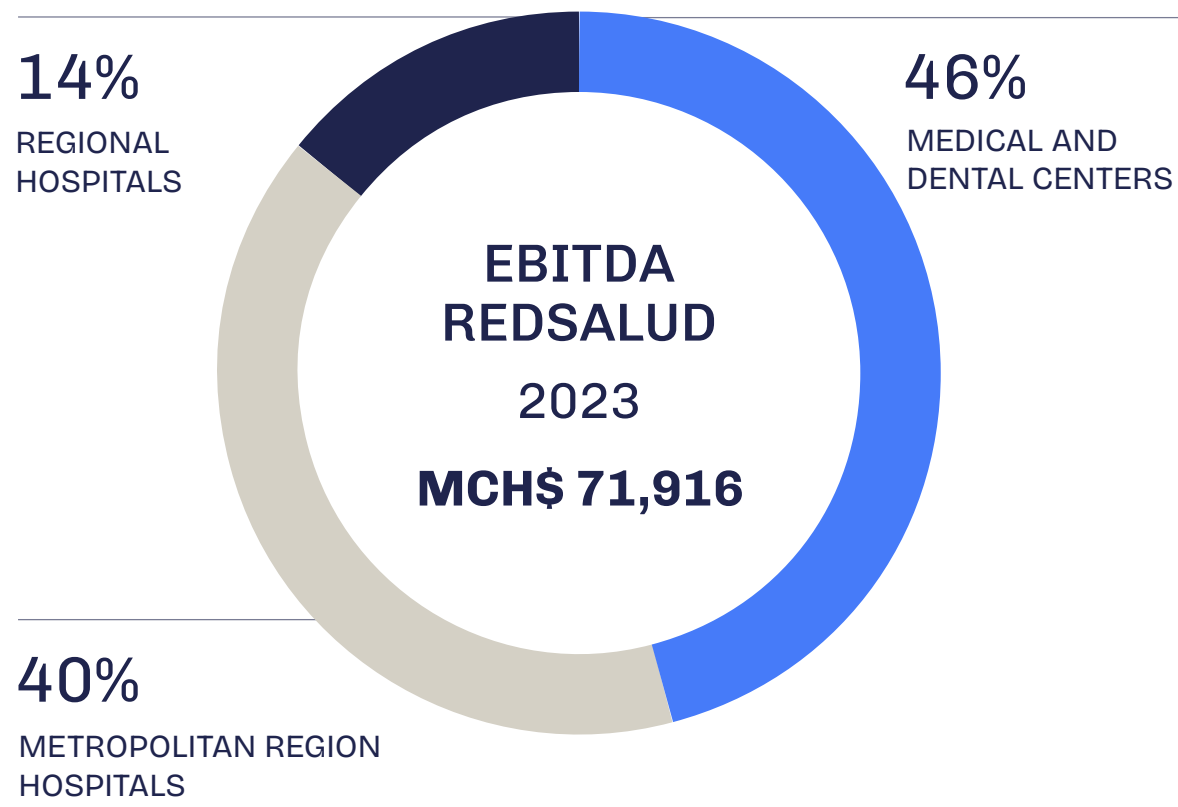
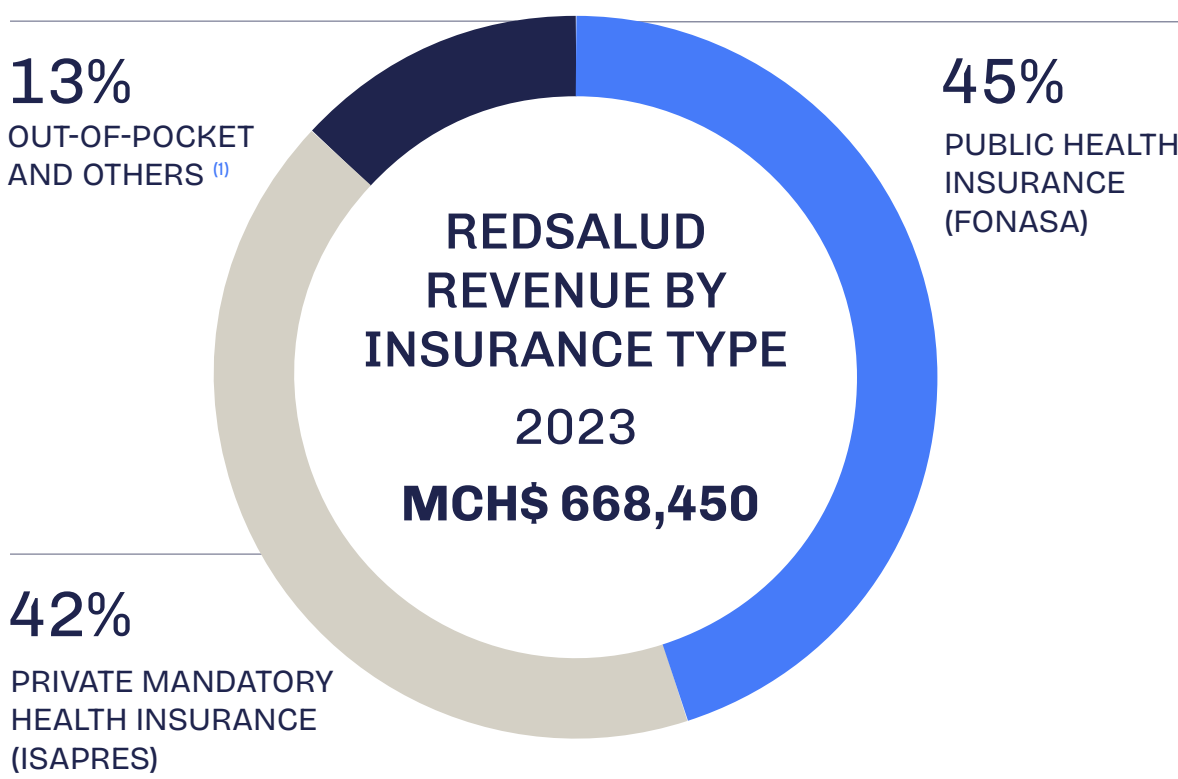
### Red Salud

RedSalud's purpose is to be Chile's leading private healthcare network, providing quality, accessible and friendly healthcare in different locations around the country. The organization has a significant presence in the inpatient, outpatient and dental markets, operating these facilities with some 10,200 employees throughout Chile.

Chile's healthcare sector has a mixed structure in which public, private and armed forces operators all participate.

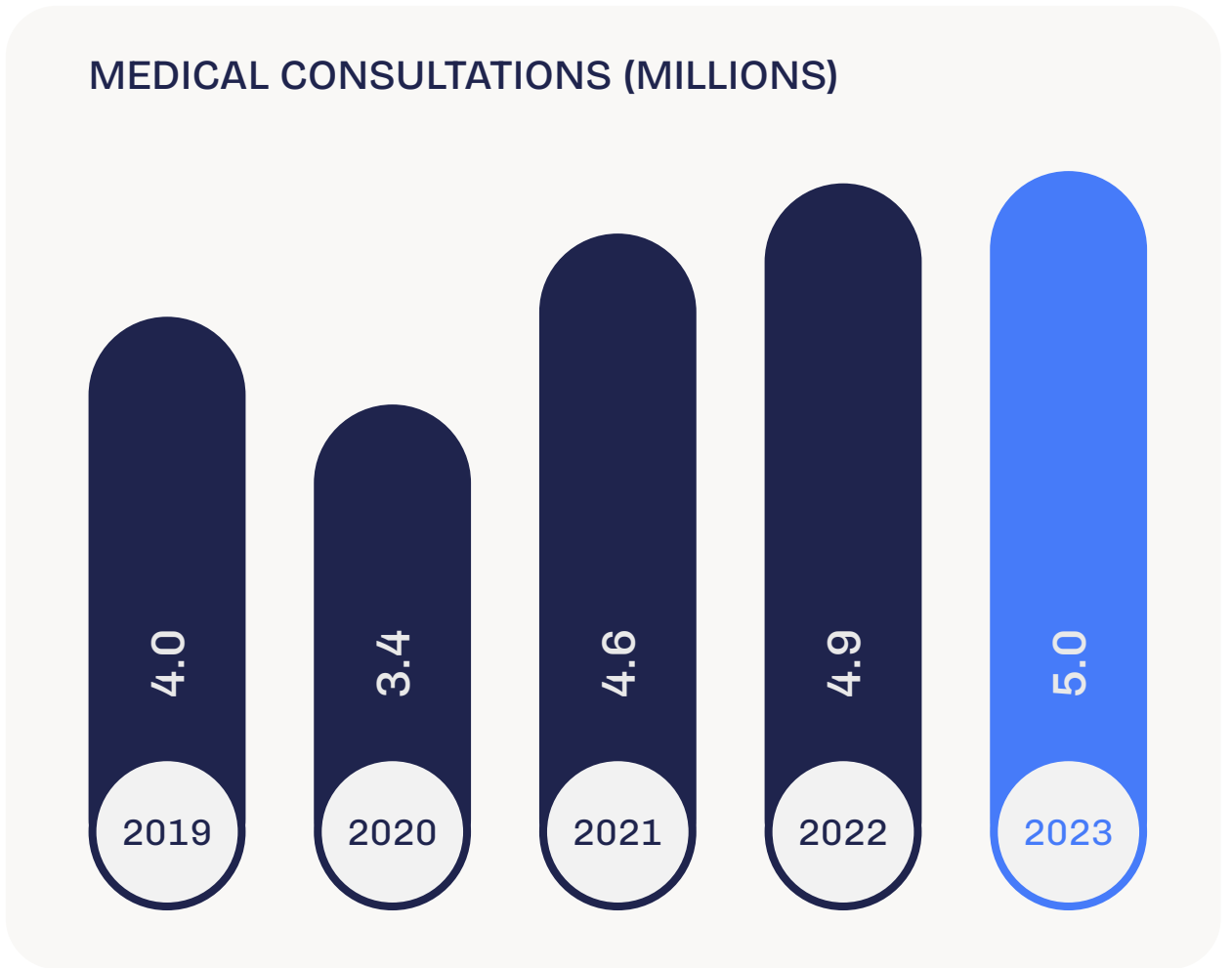
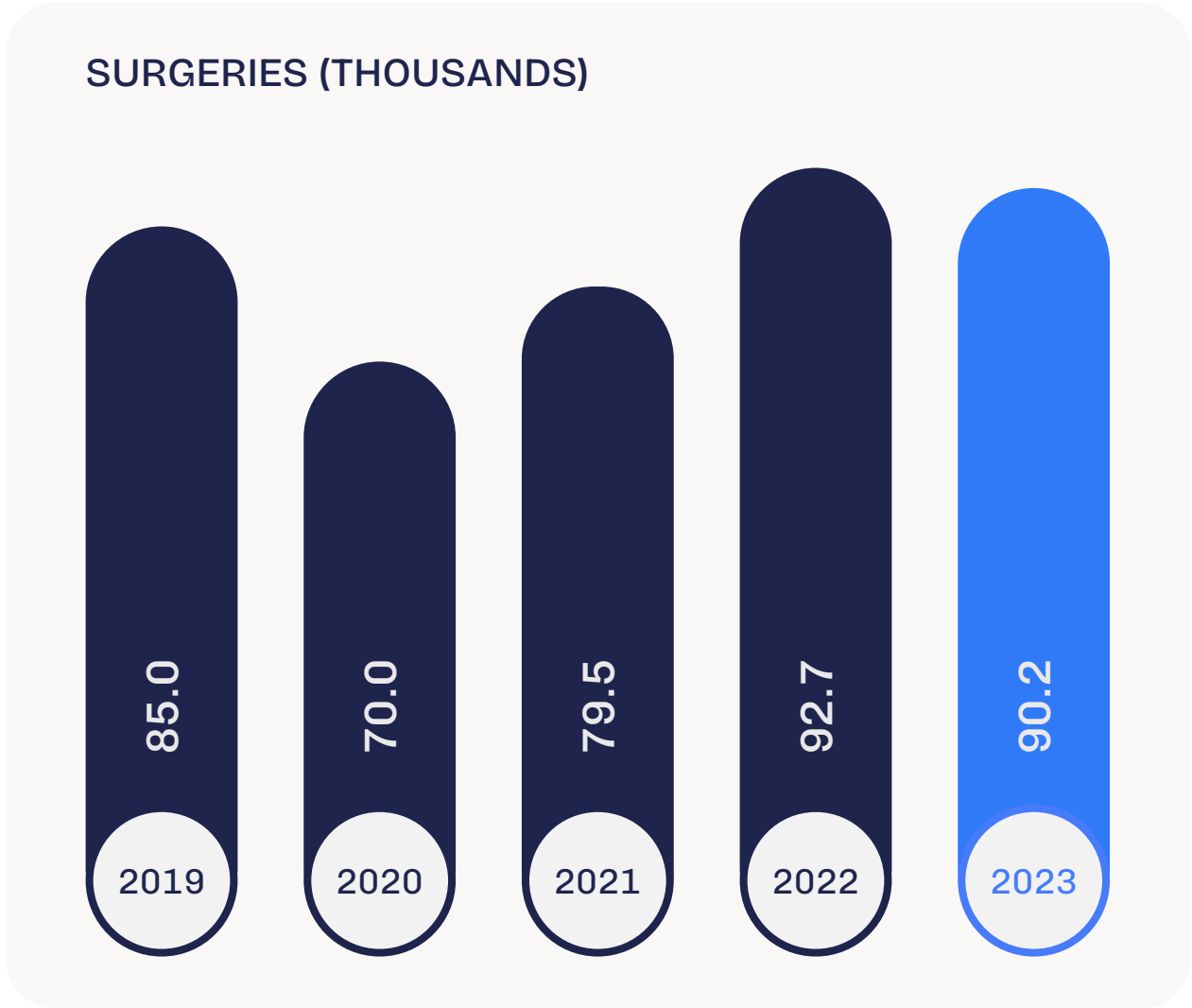
In the private segment, the industry can be divided into two main categories:

- i. **Network providers:** private health operators offering inpatient and outpatient services, usually with regional or national coverage. This category includes organizations such as RedSalud, Banmédica, UC-Christus and Bupa, among others.
- ii. **Individual providers:** operators with a single comprehensive healthcare facility. Examples include private hospitals such as Alemana (Santiago and Temuco), Las Condes, Universidad de los Andes, Tarapacá, Fusat, Ciudad del Mar and others.



#1

Private network by coverage in Chile



<sup>(1)</sup> Includes benefit plans, companies, public institutions, service agreements, among others.  
Source: CMF, RedSalud, Chilean Association of Private Hospitals.

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## 2.4 Subsidiaries and Associates

### Red Salud

#### About RedSalud - 2023 Highlights

RedSalud is the largest private healthcare provider network in Chile in terms of coverage, operating an extensive network of inpatient, outpatient and dental services. It was formed in 2008 through the merger of several ILC medical service providers: Today, ILC owns 99.9% of RedSalud.

RedSalud restructured its assets between 2008 and 2015 and executed an investment plan of approximately US\$ 300 million to expand the capacity of its network. In 2015, it launched a process focused on operational excellence, with the objective of consolidating its investment plan and improving cost-effectiveness to fulfill its purpose of providing accessible care. In 2018, the organization took another step towards consolidating the network by bringing all its hospitals and medical centers under the RedSalud brand.

After the most critical stage of the pandemic, during which RedSalud played a major role nationwide, the organization launched its Strategic Plan "**Challenge 2025**," which establishes four corporate pillars that aim to achieve:

1. Institutional, comprehensive, networked healthcare.  
  
Healthcare within the reach of patients with efficient processes and cost-effective products.
2. Healthcare that supports patients at all times.
3. A network of people united by a common purpose, with a culture that makes them unique.

RedSalud achieved some major milestones in 2023 under the framework of Challenge 2025. The organization solidified a major **collaboration agreement with Cleveland Clinic**, one of the world's most prestigious healthcare providers, with more than 100 years of experience and 220 health centers worldwide. This partnership will enable us to define and prioritize strategic initiatives, develop leadership and take advantage of education and training opportunities through collaborative work.

In terms of **clinical infrastructure**, during 2023 new medical and dental centers were opened in San Felipe, Talcahuano and Santiago and a new Advanced Cardiovascular Center was inaugurated at Clínica RedSalud Santiago, allowing us to offer more complex services. In

addition, the RedSalud Cancer Institute continued its expansion in regions beyond the capital, with new facilities in Elqui and Valparaíso. This gives more people access to comprehensive, high-level oncology care, including a National Medical Board to discuss cases and treatments, state-of-the-art technology, family integration and support for administrative procedures.

In **technology and systems**, RedSalud completed implementation of its new ERP in seven of its hospitals, all of its medical centers and its head office, in addition to advancing the integration of its hospital (HIS) and laboratory (LIS) information systems. In terms of patients, the *Mi RedSalud Portal* reached 400,000 users, and *Soy RedSalud* insurance reached a total of 20,000 beneficiaries.

To date, RedSalud remains the leader in the number of inpatient, outpatient and dental services rendered. This achievement is thanks to the dedication of its more than 10,200 employees and its extensive infrastructure, which includes 47 medical and dental centers and nine hospitals across Chile.



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## 2.4 Subsidiaries and Associates

### RedSalud

#### Services and Network

RedSalud has an extensive network of outpatient, dental and inpatient centers throughout Chile, which includes 593 medical and surgical beds, 55 obstetric beds, 260 ICU beds, 1,038 medical consultation rooms, 120 emergency treatment rooms, 525 dental treatment rooms, 79 operating rooms, 28 scanners and 33 magnetic resonance imaging units.

The network is composed of:

- Outpatient and dental care centers: 47 care centers across Chile.
- Private hospitals in the Metropolitan Region: RedSalud Vitacura, RedSalud Providencia, RedSalud Santiago.
- Private hospitals outside Santiago: RedSalud Iquique Hospital, RedSalud Elqui Hospital in La Serena, RedSalud Valparaíso Hospital, RedSalud Rancagua Hospital, RedSalud Mayor Hospital in Temuco and RedSalud Magallanes Hospital in Punta Arenas.
- Associated hospitals: Viña del Mar Hospital.

- RedSalud Cancer Institute: operates in hospitals, medical centers and other health centers in Chile.

As part of its digital strategy, RedSalud began implementing its telemedicine service in 2020, prompted by the pandemic, and in 2023 this service performed 257,000 teleconsultations.

RedSalud also has different online channels, such as the website for information and scheduling appointments, its call center and its social media accounts on Facebook, Instagram, X, YouTube and WhatsApp; the network has also developed an app that can be downloaded from the App Store and Google Play. RedSalud handled more than 17 million patient requests in 2023, with 54% being resolved through the website, 13% through the contact center and 33% by other means.

For more information about RedSalud, [click here](#)







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# 2.4 Subsidiaries and Associates



## Consalud

Consalud is one of Chile’s leading private mandatory health insurance companies, founded in 1983. For 40 years, it has ensured that its users have received a superior health and wellness experience, with an authentic and comprehensive focus on people's healthcare needs.

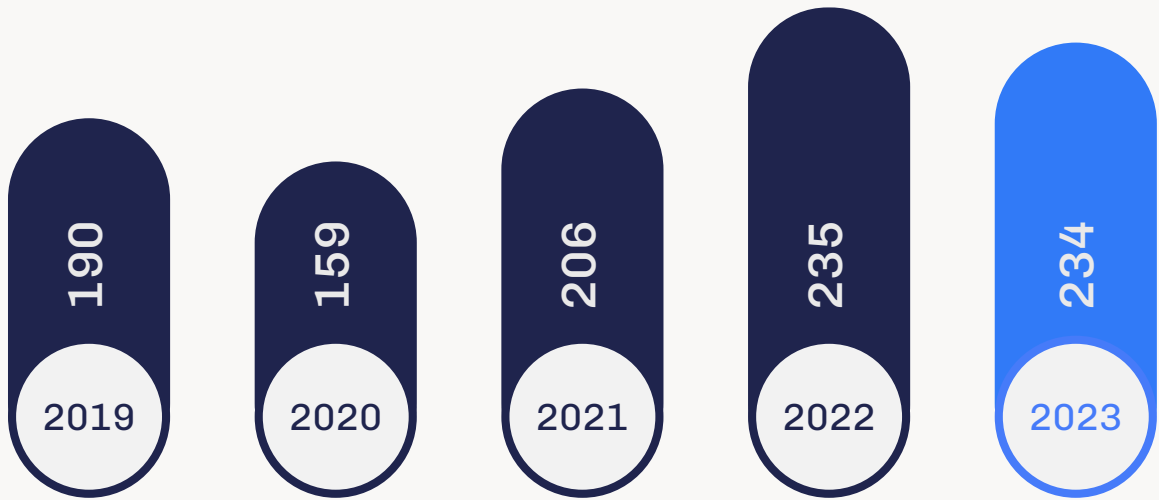
The private mandatory health insurance industry in Chile is composed of 10 Isapres, seven of which have open membership. Consalud is a leader in terms of metrics such as premiums collected, number of policyholders and beneficiaries. In market share measured by number of beneficiaries, at year end 2023 Consalud was the third largest player in the industry, after Colmena and Banmédica.

**#3** in policyholders

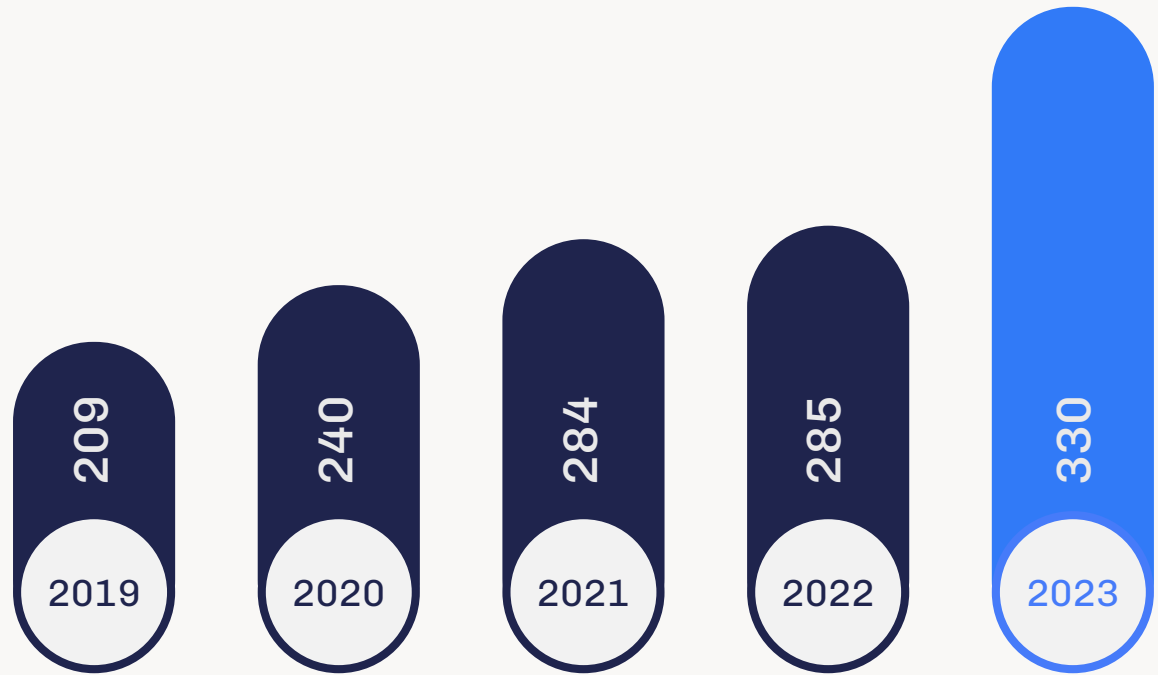


Source: Superintendent of Health, Consalud.  
Exchange rate Ch\$/US\$: Ch \$877.12

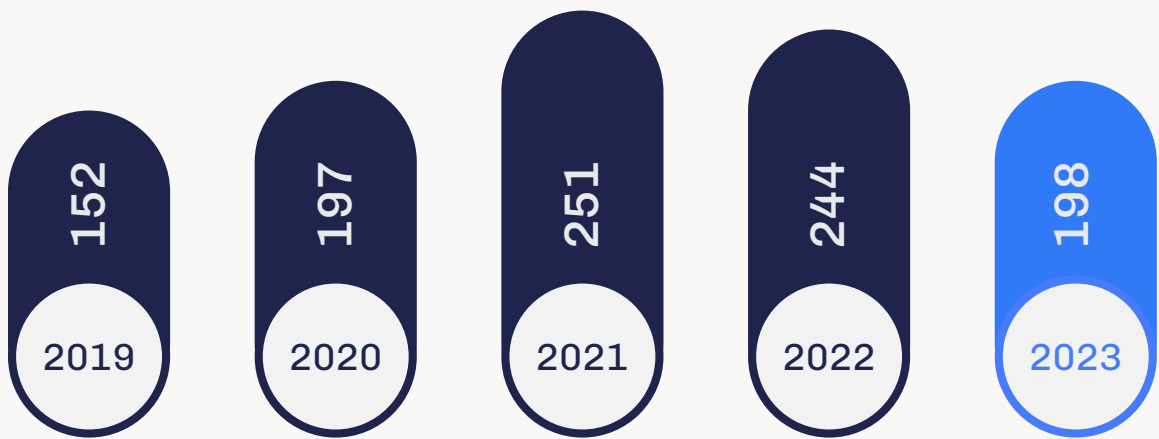
CONSALUD OUTPATIENT SERVICE COVERAGE (MUS\$)



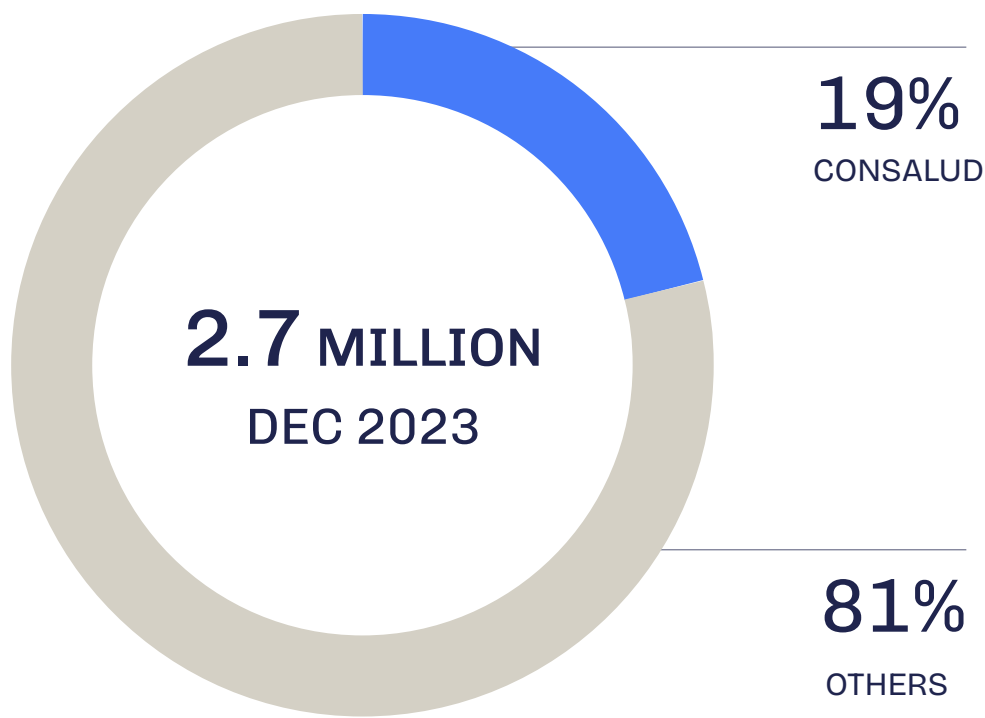
CONSALUD INPATIENT SERVICE COVERAGE (MUS\$)



CONSALUD MEDICAL LEAVE COVERAGE (MUS\$)



BENEFICIARIES OF OPEN MANDATORY HEALTH INSURANCE COMPANIES



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## 2.4 Subsidiaries and Associates



### Consalud

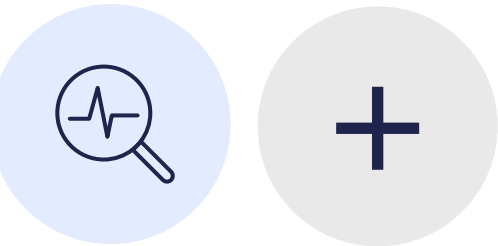
#### About Consalud - 2023 Highlights

Consalud is one of seven open health insurance companies, known as Isapres, in the industry in Chile. It was formed in 1983 as Instituto de Salud Previsional de la Construcción. ILC was a founding shareholder with a 99.9% interest, and that has remained the same to this day.

Since its founding, Consalud has grown significantly to become the second largest health insurance company in Chile by number of policyholders, and the third largest by number of beneficiaries.

As affirmed in the company's **value proposition**, Consalud strives to provide peace of mind and security to its beneficiaries, by understanding their needs and making innovations and improvements that allow them to offer better service. These actions are based on four strategic objectives, which are to provide comprehensive service experiences, effective and prompt solutions, simplicity and transparency and support.

As in 2021 and 2022, the year 2023 was marked by an extremely uncertain and adverse regulatory and legislative environment. Accordingly, it focused on addressing the regulatory crisis and explaining the role played by mandatory health insurance companies not only for their 2.7 million policyholders, but also for the structure and stability of the healthcare system in general. Internal and external containment strategies had to be deployed, focused on workplace environment and core corporate attributes. Additionally, Consalud modified organizational processes and structures to streamline the company and better face the crisis, with the sole purpose of continuing to provide care to the more than 517,000 beneficiaries who put their trust in Consalud.



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### Consalud

#### Products and Services

Consalud provides two healthcare solutions to enhance its beneficiaries' health and protect them better:

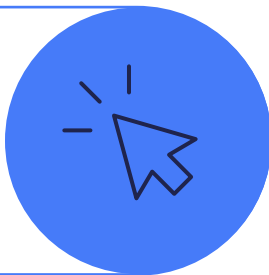
- **Plans:** free choice, single provider and preferred provider plans.
- **Supplemental insurance policies:** travel coverage, unemployment health coverage, free choice catastrophic coverage, click doctor, total sports, dental coverage, protected accident, protected child, prescription drug coverage, protected emergency plus, protected family, health at home, and other policies.

#### Network

Consalud has offices throughout Chile, with 43 branches from the far north to the far south.

Consalud has a website, a contact center and a virtual branch, in order to achieve broad coverage and improve services for its members. The company uses social media such as Facebook, Instagram, X, YouTube and LinkedIn, and has developed an app that can be downloaded from the App Store and Google Play. In 2023, 1.1 million user requests were attended to, 39.9% face-to-face, 8.7% via the website and 51.4% through the contact center.

For more information about Consalud, [click here](#)



**Chairman:**  
Pedro Grau B.

**Chief Executive Officer:**  
Rodrigo Medel S.

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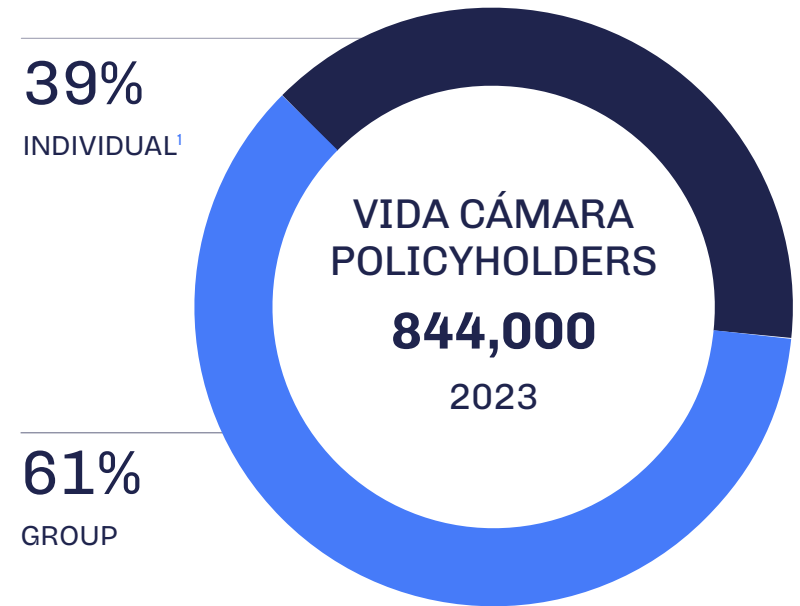
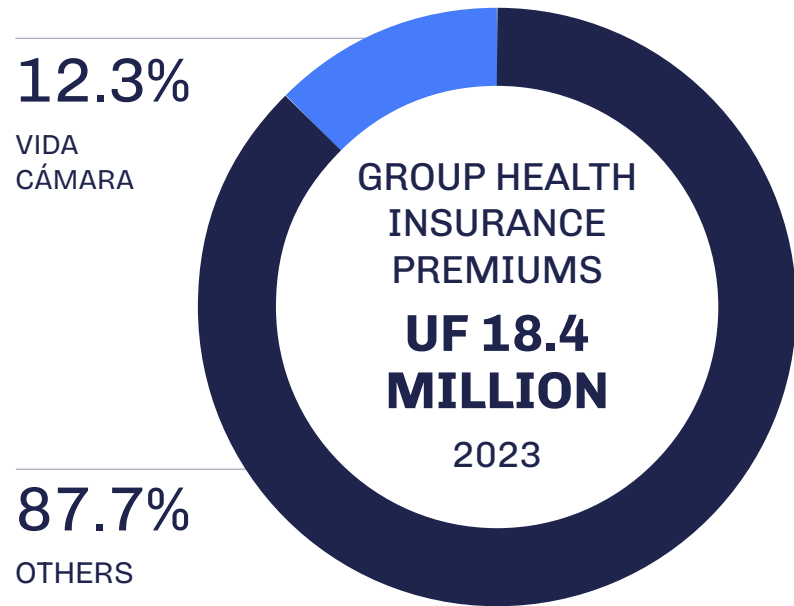
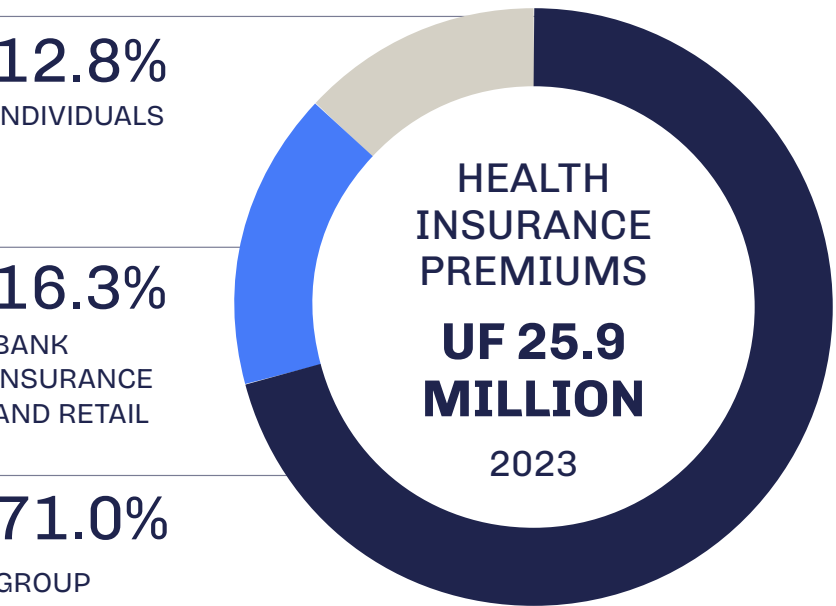
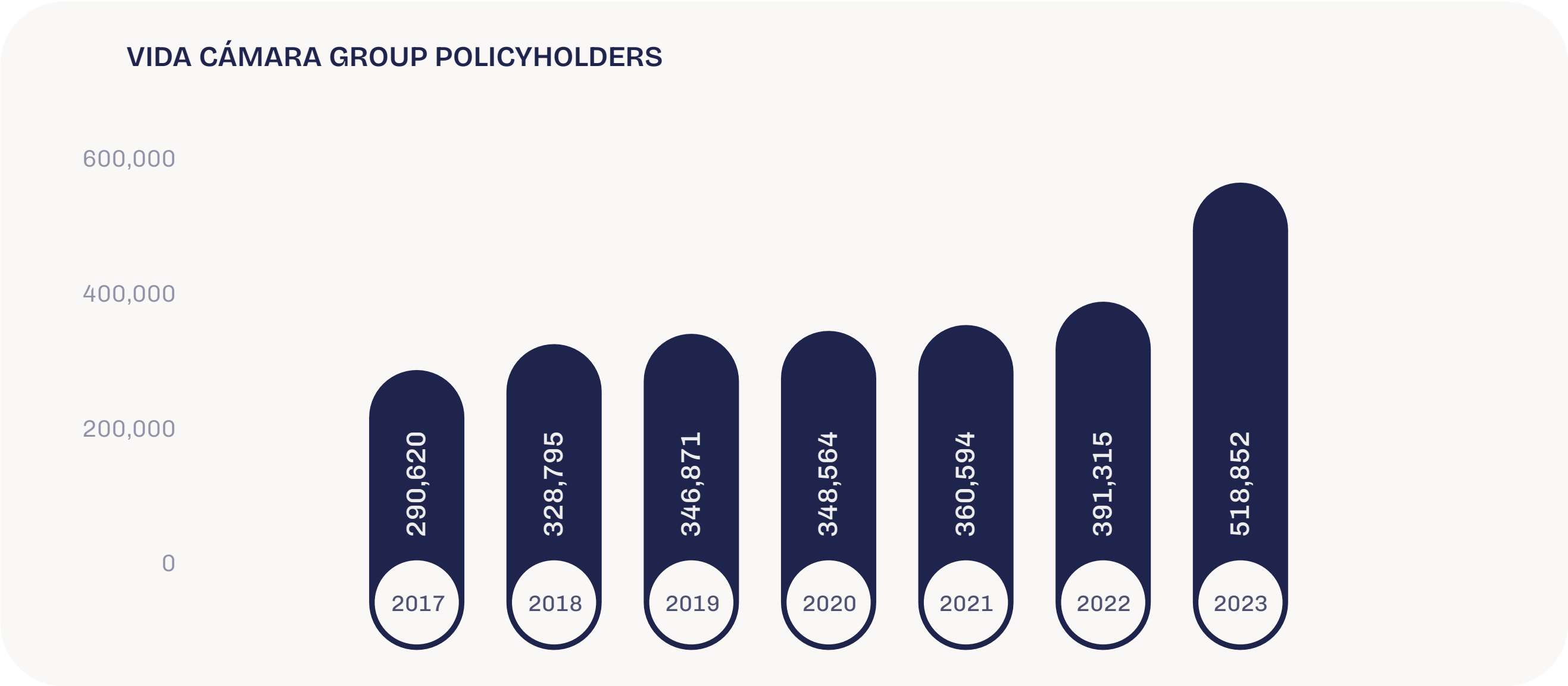


### Vida Cámara

Vida Cámara is a leading health insurance company with a clear purpose: to leverage innovation to improve access to healthcare and enhance the quality of life of all Chileans. For group insurance policies, more than 3,000 companies currently rely on Vida Cámara to provide service to 591,000 policyholders, with a renewal rate of 95%. In recent years, the company has expanded its coverage to private individuals, building a portfolio of 18,000 policyholders.

The group health insurance industry in Chile consists of 20 companies (with premium sales in 2023), 60% of which are local and 40% are multinationals. Vida Cámara is one of the leading players in metrics such as premiums sold and number of policyholders. In terms of market share, measured by group insurance premiums collected in 2023, Vida Camara is the fourth largest player in the industry, after Metlife, Bice Vida and Zurich.

**#4** in group health insurance premiums



Source: CMF, Chilean Association of Insurers (AACH).  
<sup>1</sup> Individual policyholders include COVID-19 insurance.

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# 2.4 Subsidiaries and Associates

## Vida Cámara

### About Vida Cámara - 2023 Highlights

The company was founded in 2009, when ILC acquired a 99.9% interest in RBS Seguros de Vida, which later became Compañía de Seguros de Vida Cámara S.A. Initially Vida Cámara only participated in tenders for disability and survivor insurance (SIS), but in 2012 it entered the supplemental health insurance industry, which has now become its core business.

Since then, Vida Cámara has strengthened its share of the supplemental health insurance market and currently ranks fifth by number of policyholders and fourth by direct premiums. At first, the company sold only group health policies, then in 2021 it launched individual health policies, which improved health coverage by offering policies without the need for an employer contract. This segment grew significantly in 2023.

In order to fulfill its purpose of innovating so that all Chileans can have access to better health and quality of life, Vida Cámara developed a strategic plan with the following objectives: **i)** to consolidate its position as a leading player in the health and life insurance market, **ii)** to continue building a distinctive value offering for its clients, **iii)** to become

a benchmark for change in Chile's healthcare model.

In 2023, Vida Cámara made significant advances in its group and individual insurance plans. In the group insurance segment, preferential coverage was extended in most health plans, increasing the value of products available to its customers. Health prevention benefits were also introduced to reduce the prevalence of certain illnesses. As a result, Vida Cámara solidified its customer portfolio, which now exceeds 500,000 policyholders.

The portfolio of individual policies grew significantly over the year, to reach more than 17,900 individuals. The product portfolio was diversified with a focus on offering greater access and competitive prices, mainly to Fonasa policyholders. The policies offered include a range of plans with supplemental outpatient, inpatient/outpatient, inpatient and catastrophic benefits and combinations thereof. In addition, preferential coverage products were launched in RedSalud hospitals and medical centers, as a concrete contribution to expanding access to healthcare, given the network's importance for Fonasa.

### Products and Services

Vida Cámara participates in four segments within the life and health insurance market:

- **Group Supplemental Health Insurance:** financing mainly inpatient and outpatient services for policyholders. It is aimed at companies and their workers between 18 and 65 years of age.
- **Individual Health Insurance:** with a broad portfolio of health and accident insurance. These include the Soy RedSalud insurance policies, which offer supplemental coverage for care provided at RedSalud hospitals and medical centers. Some of the products offered are: RedSalud tests and consultations, RedSalud high-cost illness coverage, RedSalud full supplemental health coverage, RedSalud dental accident insurance with savings benefit, 60% free choice full supplementary health insurance and free-choice high-cost illness insurance.
- **Group Life Insurance:** Financial coverage for the natural or accidental death of insured employees.

Beneficiaries are paid an amount defined by the plan contracted by the employer.

- **Disability and Survivor Insurance (SIS)** This covers the risk that the funds accumulated in the retirement savings account are insufficient to ensure the payment of pensions generated in the event of disability or death of the worker. For these coverages, Vida Cámara participates in the tenders organized by the pension fund management companies.

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### Vida Cámara

#### Network


Vida Cámara markets policies through two channels: brokers and direct.

The direct channel operates through its:

- **Sales force:** distributed throughout the country, serving companies with 60 or more employees.
- **Website:** for self-service sales of group insurance to companies with 5-50 employees. It also sells individual policies.

The company has online customer service networks, such as an app available on the App Store and Google Play, a reimbursement website, a contact center and teleservices. The company uses social media channels such as facebook, Instagram, YouTube, WhatsApp and LinkedIn.

For more information about Vida Cámara, [click here](#)







**Chairman:**  
Rodrigo Medel S.

**Chief Executive Officer:**  
Iñaki Iturriaga L.





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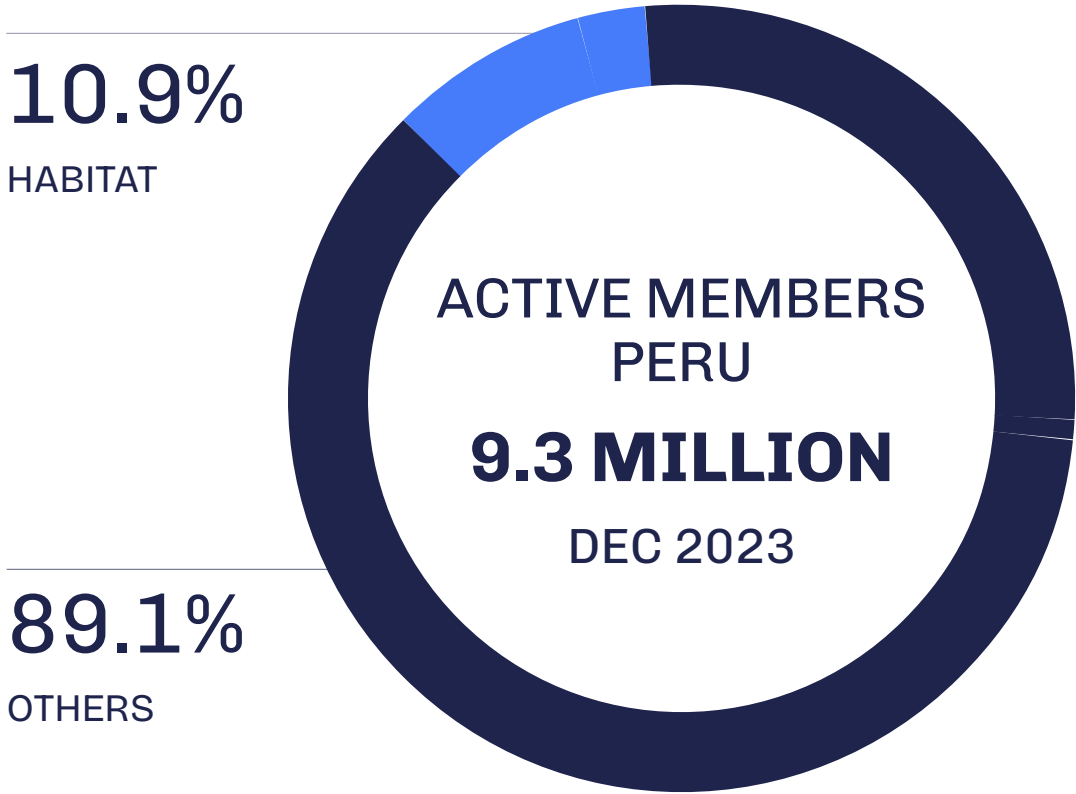
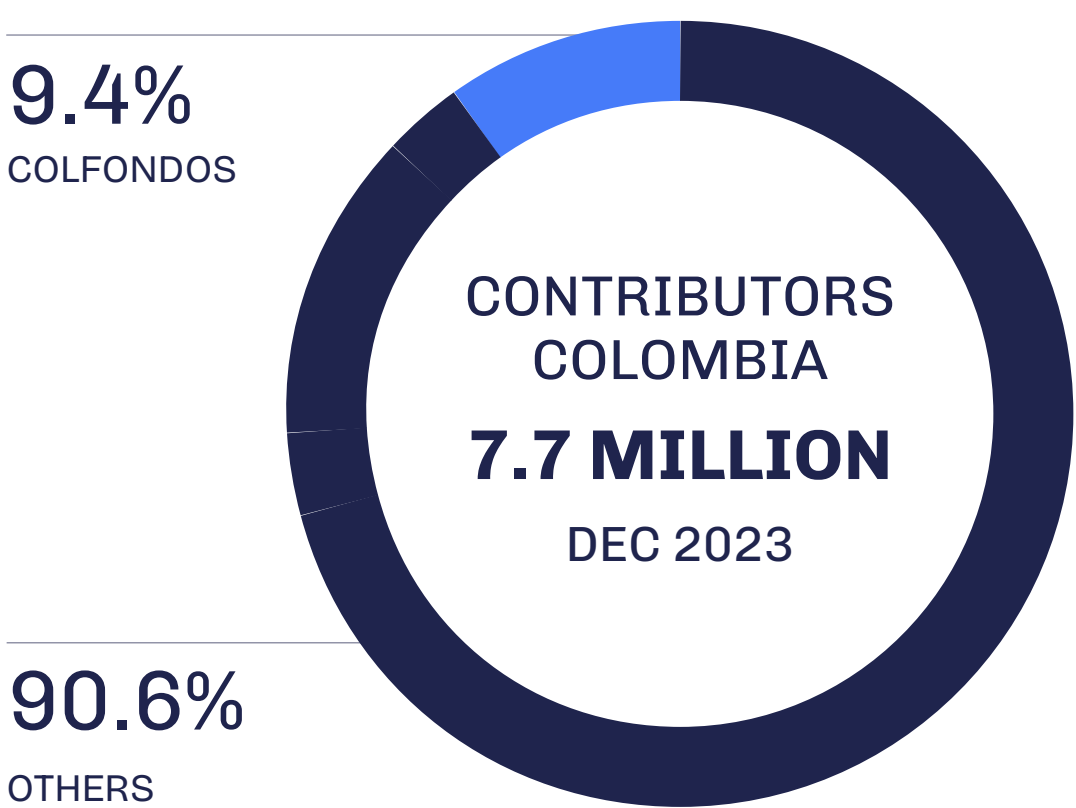
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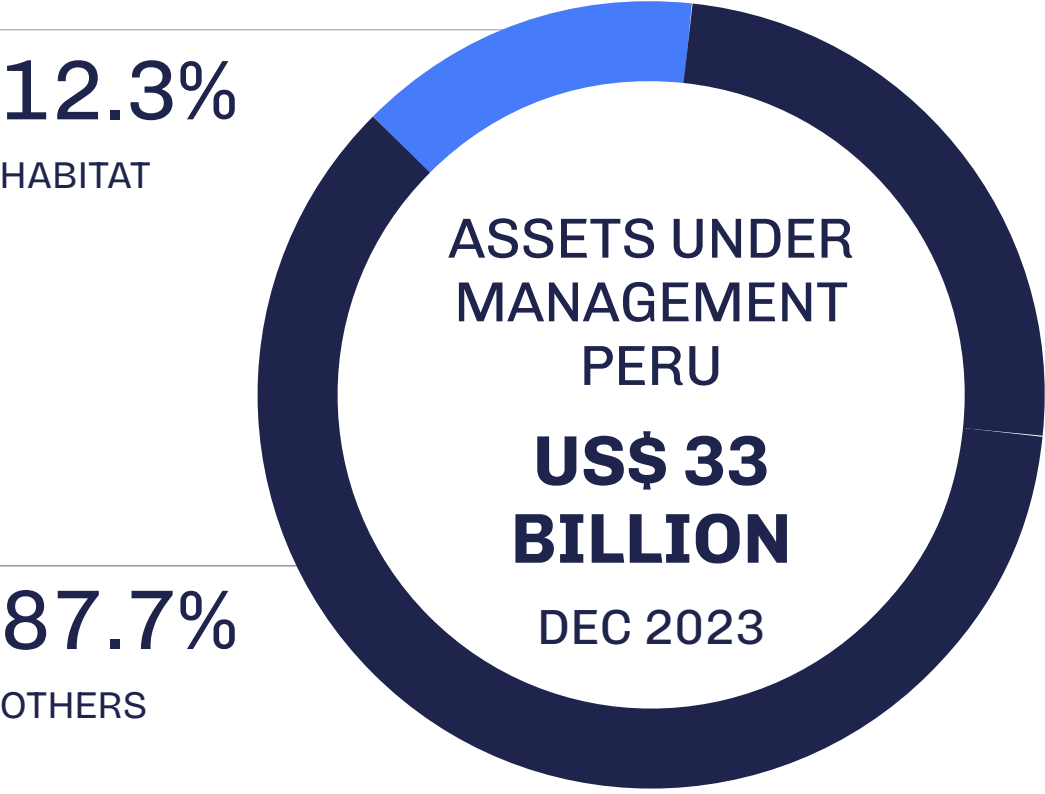
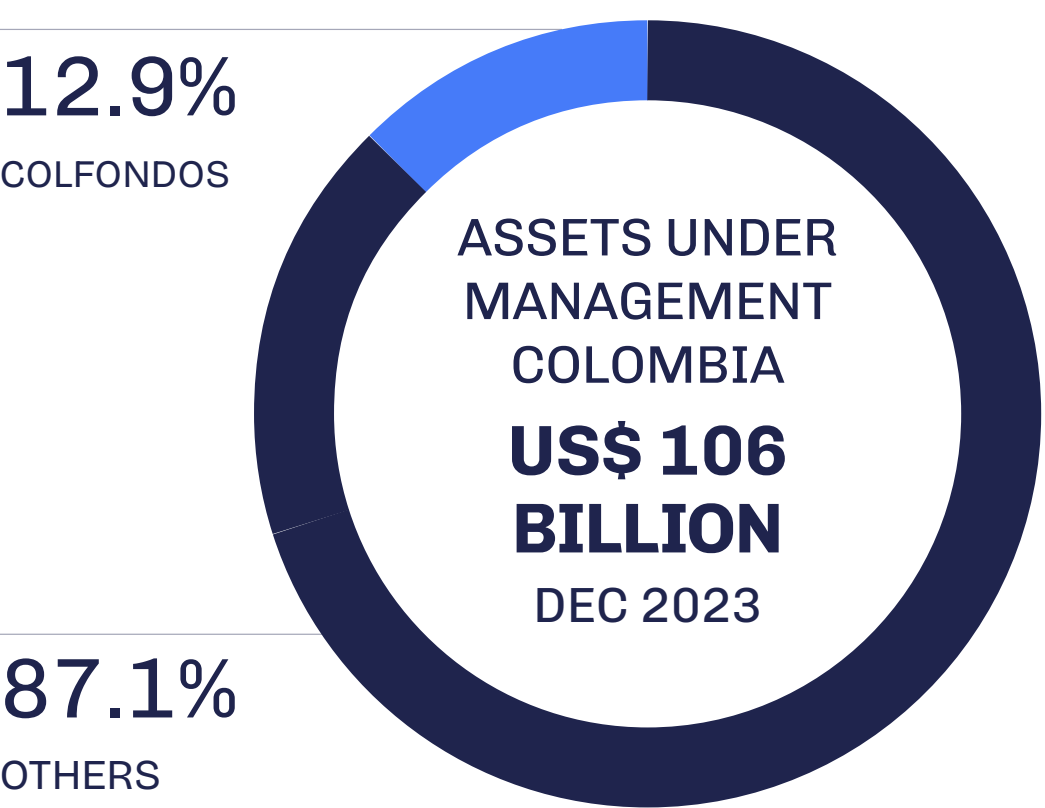
## 2.4 Subsidiaries and Associates

### Administración Americana de Inversiones (AAISA)

A parent company whose objective is to be a significant regional financial player. AAISA participates in the pension segment in Peru and Colombia, and participates in fund management in Chile, Peru and Colombia.



Source: SBS Perú, Superintendent of Finance of Colombia.  
Exchange rate: PEN/US\$: \$3.71 COP/US\$: Ch\$ 3,822.05.







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## 2.4 Subsidiaries and Associates

### Administración Americana de Inversiones (AAISA)

#### About Administradora Americana de Inversiones

Administradora Americana de Inversiones is a parent company that participates in the mandatory pension savings sector in Peru and Colombia and in asset management in Chile, Peru and Colombia. AAISA was formed in 2021, after the Superintendent of Pensions and the Financial Market Commission authorized the split of Habitat into two entities: AFP Habitat (Chile) and AAISA (AFP Habitat Peru and Colfondos). Currently, ILC has a 40.3% interest in the company, Prudential Financial Inc. has another 40.3% interest and the remaining 19.4% is free float on Santiago Exchange.

As mentioned above, Administradora Americana de Inversiones has four main subsidiaries:

- **AFP Colfondos:** Colombian pension fund manager founded in 1991 and acquired by AAISA in 2019. It is presently the third largest pension fund manager in Colombia by number of members (approximately 1.7 million) and by funds under management, (approximately US\$ 13.8 billion).
- **AFP Habitat (Peru):** Peruvian pension fund manager founded in 2012, and awarded the first two tenders for new entrants to the Peruvian private pension system. Today, it is the fourth largest pension fund manager in Peru by number of members, who total approximately one million, and by assets under management, with approximately US\$ 4.1 billion.
- **Prudential AGF:** General fund manager created in 2020 and acquired by AAISA in 2022 to provide complementary savings products to the Chilean retail market.

- **Prudential SAF:** Peruvian fund management company acquired by AAISA in 2023, with the intention of expanding and improving the range of savings products for customers in the Peruvian market.

#### Products and Services

AAISA offers different products in each subsidiary:

- AFP Colfondos: Mandatory and voluntary pension contributions and personal savings.
- AFP Habitat Perú: Mandatory and voluntary pension savings, pensions (including disability and survivor pensions).
- Prudential AGF: Domestic and global mutual funds, advisory services and voluntary pension savings.
- Prudential SAF: Domestic and international mutual funds and financial advisory services.







## 2.4 Subsidiaries and Associates

### Administración Americana de Inversiones (AAISA)

#### Network

AAISA sells its products through a physical and virtual network composed mainly of:

- **AFP Colfondos:** 14 in-person branches, a virtual office, chat function, contact center and social media (Facebook, Instagram, YouTube, LinkedIn and X).
- **AFP Habitat Peru:** four in-person branches, a contact center and social media accounts (WhatsApp, Facebook, Instagram, YouTube, LinkedIn and X).
- **Prudential AGF:** a website for contacting investment executives and social media (Instagram, LinkedIn and YouTube).
- **Prudential SAF:** a website where investment executives can be contacted and social media (Instagram and LinkedIn).

For more information about AAISA, [click here](#)



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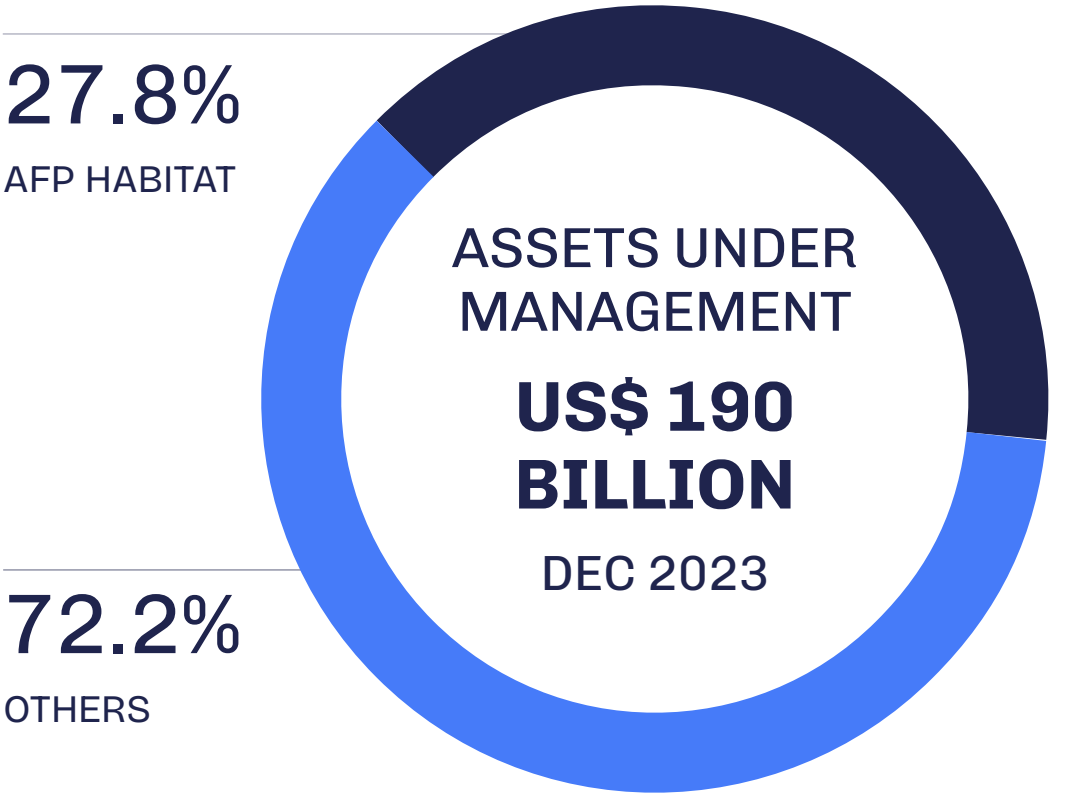
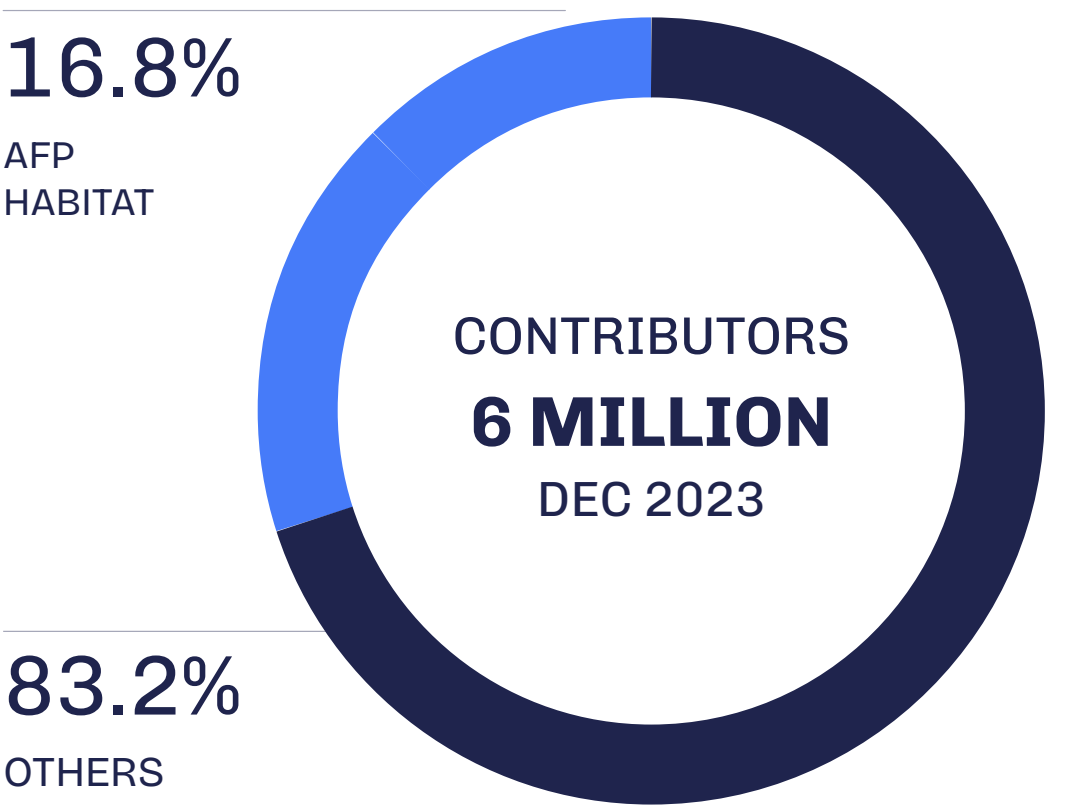
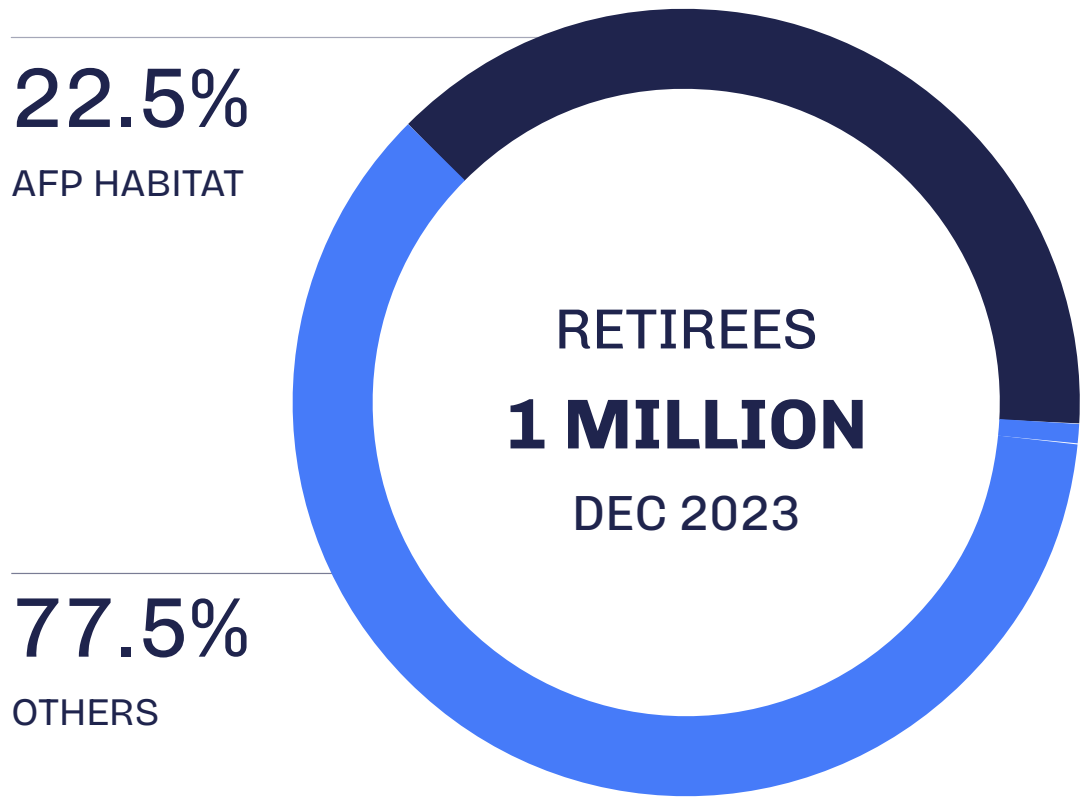
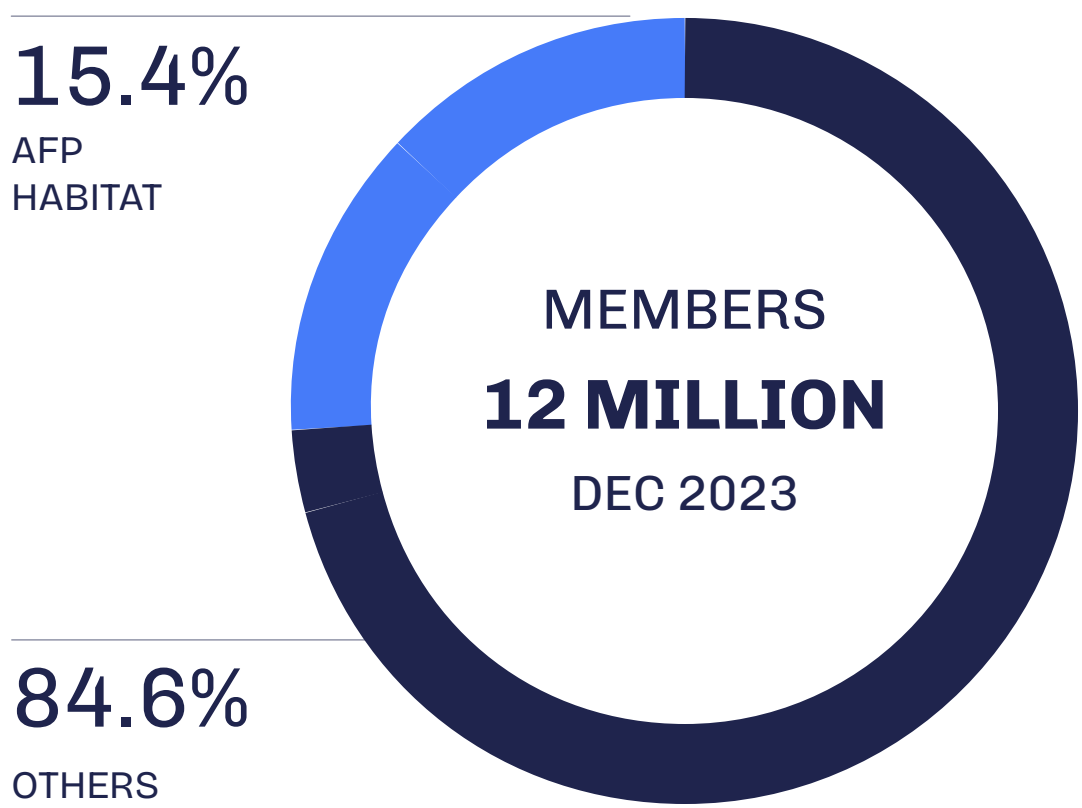


### AFP Habitat

AFP is Chile’s leading pension fund manager in terms of profitability and assets under management. Its purpose is to provide pension services with excellence.

The Chilean pension system is made up of seven pension fund administrators (AFPs): four owned by international conglomerates, two by local interests and one with mixed ownership. AFP Habitat is a leading player in terms of metrics such as assets under management and number of members, contributors and retirees. In terms of market share (by assets under management), at year-end 2023 Habitat AFP leads the industry, followed by Provida, Capital, Cuprum, Modelo, Planvital and Uno.

**#1** in funds under management



Source: Chilean Superintendence of Pensions  
Exchange rate Ch\$/US\$: Ch \$877.12.





# 2.4 Subsidiaries and Associates



## AFP Habitat

### About AFP Habitat - 2023 Highlights

AFP Habitat is one of seven pension fund managers currently operating in Chile. The company was formed in 1980, when the individual pension savings system was created, with ILC as its controlling shareholder.

Since then, Habitat has grown significantly to become the leading AFP in Chile by assets under management for both mandatory and voluntary pension savings, and the third largest by members and contributors.

Since its inception, AFP Habitat has aimed to expand its business by providing pension services with excellence. Accordingly, it developed strategic alliances with global financial multinationals, such as Prudential Financial Inc. in 2016, with the aim of strengthening the Group as a leader in the Latin American pension industry, as AFP Habitat in Chile and as Administradora Americana de Inversiones in the rest of the region.

AFP Habitat's mission is to enhance people's quality of life by providing pension services with excellence. This is based on an **extensive customer service network, investment management that delivers the best returns and active participation in fiduciary issues**

**and local regulatory debates, always protecting the interests of its members.**

A highlight for AFP Habitat in 2023 was that its **investment** department once again ranked first in return on investment since the multi-fund system was created. In terms of **human capital**, Habitat was once again recognized by Great Place to Work as the seventh best company to work for (in the 1,000+ employees segment), and also earned accolades from Merco Talento as the best company in the pension administration industry for attracting and retaining employees. Habitat also continued making progress in **pension education**, deepening its high-impact initiatives such as *#ElRestoEsFake* (*#TheRestIsFake*) and *Hablemos de tu Futuro* (Let's Talk About Your Future). These were especially important in the context of the debate around the new constitution and the pension reform in 2023. As part of its **role in the community**, through its *Piensa en Grandes* (Think Big) partnership, Habitat launched a fourth social innovation fund to finance projects that improve the wellbeing of older people. Lastly, Habitat received first place in the pension fund manager category in Cadem's Citizen Brands ranking and from Merco Reputation, both recognizing the work carried out daily by Habitat's approximately 2,000 employees.

### Products and Services


AFP Habitat participates in the pension industry, which is regulated by Decree Law 3,500 in Chile. It manages retirement savings funds, which include:

- Mandatory pension savings
- Voluntary pension savings
- Voluntary savings
- Scheduled withdrawals and temporary annuities

### Network

AFP Habitat is present in 145 towns in Chile, attending requests by and providing advice to clients, members and retirees through a network of 26 in-person branches, 17 mobile branches and a call center, which together served more than 348,000 clients in 2023. AFP Habitat also has a call center, a virtual branch and mobile apps for members and non-members, and a network of online platforms, which remotely processed 24.2 million transactions during the year for 1.1 million individuals.

The company is active on social media such as Facebook, Instagram, X, YouTube and LinkedIn.



**Chairman:**  
Luis Rodríguez V.

**Chief Executive Officer:**  
Alejandro Bezanilla M.



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## Sustainability Management at AFP Habitat<sup>1</sup>

AFP Habitat's mission is to improve the quality of life of its clients by providing pension service with excellence and contributing to enhancing the ecosystem for older people in Chile. This purpose also determines the focal areas of its sustainability strategy, which is based on three pillars, aligned with ILC's business strategy:

- 1. Contribution to public debate and retirement education
- 2. Culture of service and innovation
- 3. Active aging

Each of these pillars is put into action to ensure the company provides its services in a responsible and transparent manner, generates value for stakeholders and the broader community, and helps build a better future for all.

### 1. Contribution to public debate and retirement education

The pension industry is a highly regulated sector, so changes to its regulations have a profound impact on people's pensions. As a leading player in this industry, Habitat helps to ensure that changes will improve pensions. Accordingly, it participates in

the public debate by making proposals based on its 40+ years of technical knowledge and experience, and uses its influence to ensure discussions remain objective and are based on reliable information.

In 2023, this participation focused on the proposed pension reform legislation presented by the Executive Branch. In conjunction with the Association of Pension Fund Managers, the company submitted a proposal entitled "**Roadmap 555**" aimed at (i) improving pensions and ii) gathering public opinions about pension fund ownership, inheritance and freedom of choice. This roadmap was presented to the Labor Committee of the Congressional Chamber of Deputies in August. The company also collaborated in a study by economist David Bravo that provided new estimates for the replacement rate.

Habitat's active role in public debate is complemented by its contribution to **pension education**, understanding the importance of having objective and accurate information on the subject. This information is proactively delivered to members through the company's channels, such as the members' website,

email notifications, bimonthly newsletters and expert advisors. In addition, the platform [Hablemos de Tu Futuro](#) provides information on the pension system and opportunities to have questions relevant to different life stage answered.

In 2023, AFP Habitat also continued its active social media strategy **#ElRestoEsFake**. This campaign seeks to inform members and the community in general, help resolve questions and offset potential sources of confusion or misinformation, in addition to influencing the public debate and opinion leaders who participate in it. The strategy succeeded in creating a committed community of people who promote individual pension savings on the social media outlet X.

Lastly, AFP Habitat supports pension education for all Chileans through talk shows on pensions with guest experts on Radio Pauta, ensuring a diversity of opinions and robust information is presented. Seven shows were broadcast in 2023 covering topics such as social security in the new constitution, the labor market and the capital market.

41,000 sessions



on the *Hablemos de Tu Futuro* educational site

+2,700 times



Habitat engaged in conversations about the pension system on social media

3 million interactions



on the social media outlet X (formerly Twitter), resulting in 21% engagement within the community.

35 million



people reached on Facebook through posts related to *#ElRestoEsFake*

<sup>1</sup> All issues related to AFP Habitat's sustainability management is dealt with exclusively in this section, as this company is an associate of ILC, and is not dealt with in detail throughout this Integrated Report.





# 2.4 Subsidiaries and Associates

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## 2. Culture of Service and Innovation

AFP Habitat's commitment to providing superlative, quality service drives the organization to innovate and develop new solutions that make it easier for its clients to handle their procedures. To achieve this, one focus has been to enable members to manage their pension process 100% remotely. Today, people who wish to retire can complete the process online, with the advice and support of a company account executive. In 2023, almost 8,000 people retired virtually.

AFP Habitat's people-centric culture is upheld by each and every one of its employees, who are committed to playing an essential role in delivering agile and efficient solutions. During 2023, that commitment was reinforced by strengthening Habitat's corporate identity, based on the attributes of the employer brand.

At the same time, the company continued with Inspira, a coupon-based program that has recognized behavior associated with corporate values for the past eight years, demonstrating how our employees live out these values on a daily basis and foster a positive work environment. Everyone in the

organization can reward a colleague, manager or subordinate with a coupon sent using an online platform. Anyone who receives three coupons in a month receives a monthly award. The program also includes semi-annual and annual awards for individuals and for teams.

Thanks to the many instances of talent promotion this culture has generated, it has been recognized as creating a good work environment that fosters professional growth and as putting into practice effective reputation management with stakeholder groups. Together, these actions enabled the company to obtain outstanding accolades in 2023, including:

7th place in the "Great Place To Work" ranking in Chile among companies with more than 1,000 employees; 70th place on the Merco Reputation index overall, and first in the industry; and 38th place on the Merco Talent ranking overall, as well as first place in the industry.

28,592

recognition coupons

received by employees in 2023 through the Inspira program

672

recipients of monthly awards



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## 3. Active Aging

Habitat plays a relevant role in the life stage that begins at age 60. Because of this, the company has defined older people as one of its main stakeholder groups, and as such, it strives to support them in the challenges they face at this life stage, promoting an ecosystem around older people and building partnerships that foster innovative initiatives.

Five years ago, AFP Habitat joined forces with Hogar de Cristo and Vinson Consulting to create *Piensa en Grandes*, forming a partnership that includes a social innovation fund that encourages entrepreneurs, startups, foundations and universities to develop solutions that enhance the wellbeing of older people in Chile. In its fourth edition, the fund's invitation attracted 175 submissions, which were assessed by the three organizations. The 15 finalists participated in four workshops where they acquired skills and training to strengthen their businesses. The program concluded by announcing this year's winners, who received mentoring and financing to bolster and scale up their ventures:

### Scaling Category<sup>1</sup>:

- **Alcanzable:** A foundation that focuses on protected rentals for older people, this proposal seeks to sustainably scale up the service "Intermediation in multifamily housing for Senior Rental Benefit Beneficiaries."
- **Farmaloop:** Online pharmacy with a pricing strategy based on purchase behavior models, in which the customer can choose pricing according to expiry date, their treatment regime and the available stock of medicines, with a focus on chronic diseases and older people.
- **P&MFoods:** Produces healthy foods that seek to provide balanced nutrition to older people. The products have no adverse effects and improve digestive health, thanks to their easy-to-swallow consistency, which counteracts dysphagia and chewing problems.

### Implementation Category<sup>2</sup>:

- **React:** An app that focuses on combating sedentary lifestyles. It motivates and challenges users to reach daily physical activity goals through rewards coordinated with their municipalities, and encourages the inclusion of older people in the digital sphere.

With the aim of promoting innovative initiatives that solve concrete problems for older people, AFP Habitat also partnered with *Emprende Tu Mente* (ETM) to connect social entrepreneurs with the corporate world. Through this partnership, the company participated in *ETM Day*, an event promoting entrepreneurship and innovation that brought together more than 35,000 people in November 2023.

These initiatives and others such as the *Por un Bien Mayor* (For the Greater Good) program, which improves care of older people residing in long-term care facilities, and the *Programa Cuidado Mayor*

(Older Care Program), in conjunction with Fundación Las Rosas, are part of Habitat's commitment to older people, in which it strives to contribute proactively and early to improving the quality of life of older people in Chile.



<sup>1</sup> Includes projects or services at an advanced stage that are being launched on the domestic market.  
<sup>2</sup> Aimed at projects in early development that require support for implementation.





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## 2.5 Sustainable Results

GRI 3-3

### ILC 2023 Results

As of year-end 2023, ILC reported profit of Ch\$ 182,618 million, up 24.6% from the previous year. This growth is mainly attributable to the performance of ILC’s financial subsidiaries, most notably Banco Internacional, Confuturo, AFP Habitat and AAISA.

As of December 2023, ILC’s **non-insurance and non-banking businesses** presented profit of Ch\$ 79,062 million, up Ch\$ 93,704 million from 2022. This increase is explained primarily by a lower loss ratio at Consalud, which decreased from 89.2% in 2022 to 85.1% in 2023. This was partially offset by RedSalud, as despite the higher demand for services in 2023, the higher personnel expenses associated mainly with inflation put pressure on its margin. On the other hand, the pension sector (Habitat and AAISA) increased its result by Ch\$ 14,704 million, attributable to stronger results from Habitat Chile and a positive variation in legal cash reserves at Colfondos and Habitat Peru. Lastly, it is important to highlight the reduced indexation of UF-denominated debt at ILC, RedSalud and Inversiones Confuturo.

The **insurance business**, for its part, presented profit of Ch\$ 62,594 million, down Ch\$ 59,279 million over 2022 profit. This drop is explained mainly by Confuturo’s weaker results. The positive performance of its domestic fixed and variable income and real estate investment portfolios was offset by a lower result in investment funds, coupled with a lower margin in annuities due to higher reserves and greater pensions paid.

Finally, the **banking business** recorded a profit of Ch\$ 60,606 million in 2023, up Ch\$ 3,153 million compared to 2022. This is mainly explained by a higher net interest margin, given the organic growth of its commercial and consumer portfolio, together with the acquisition of Autofin and the consolidation of its automotive loan portfolio. In addition, pre-tax badwill of Ch\$ 5,152 million was recorded as a result of the Autofin acquisition, partially offset by higher risk and tax expenses.

+ MATERIAL ISSUE



### COMPOSITION OF PROFIT FOR THE YEAR

MCh\$	12M23	12M22
<b>Non-insurance business</b>		
Net operating income	72,419	20,253
Non-operating income (loss)	19,045	(45,476)
<b>Profit (loss) from non-insurance business</b>	<b>79,062</b>	<b>(14,602)</b>
<b>Insurance business</b>		
Net operating income	58,236	120,300
Non-operating income (loss)	4,022	(8,705)
<b>Profit from insurance business</b>	<b>62,594</b>	<b>121,873</b>
<b>Banking business</b>		
Net operating income	73,175	61,795
Non-operating income	-	-
<b>Profit from banking business</b>	<b>60,606</b>	<b>57,454</b>
<b>Total profit</b>	<b>202,262</b>	<b>164,685</b>
Profit attributable to non-controlling interests	19,644	18,191
<b>Profit attributable to owners of the company</b>	<b>182,618</b>	<b>146,534</b>

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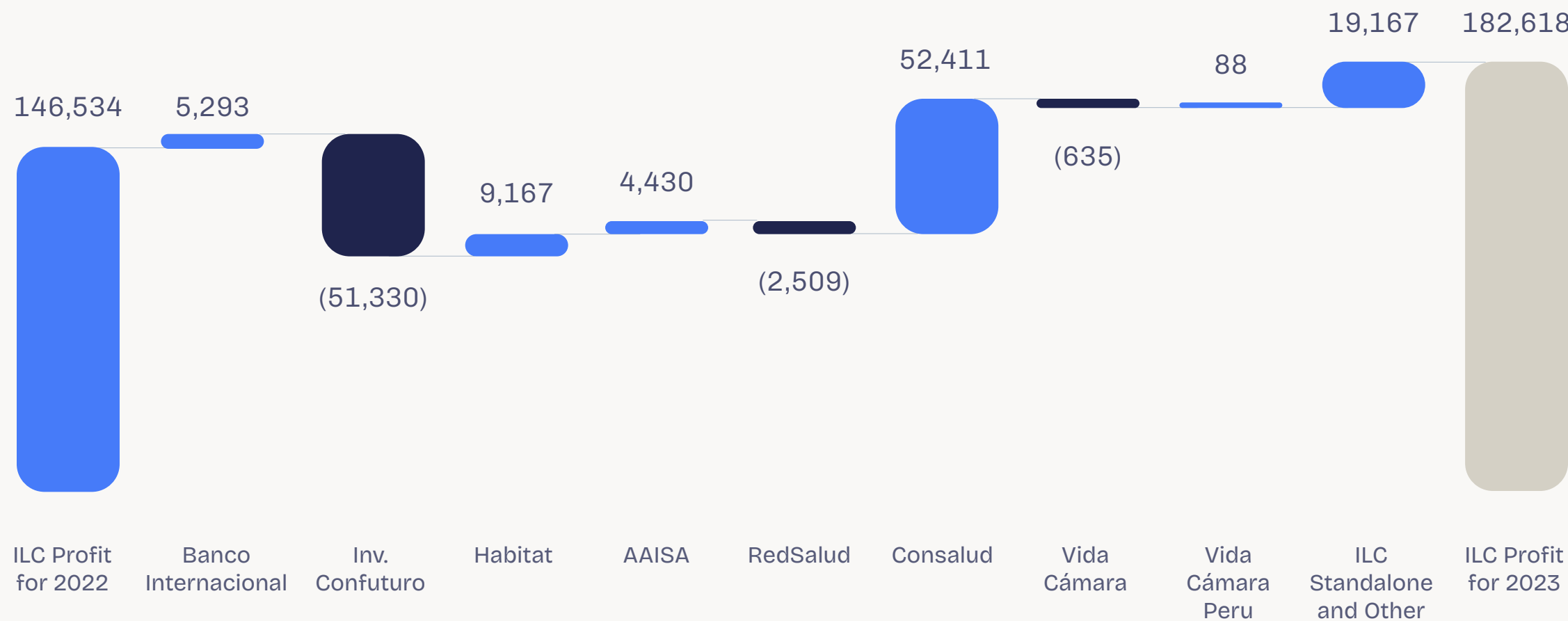
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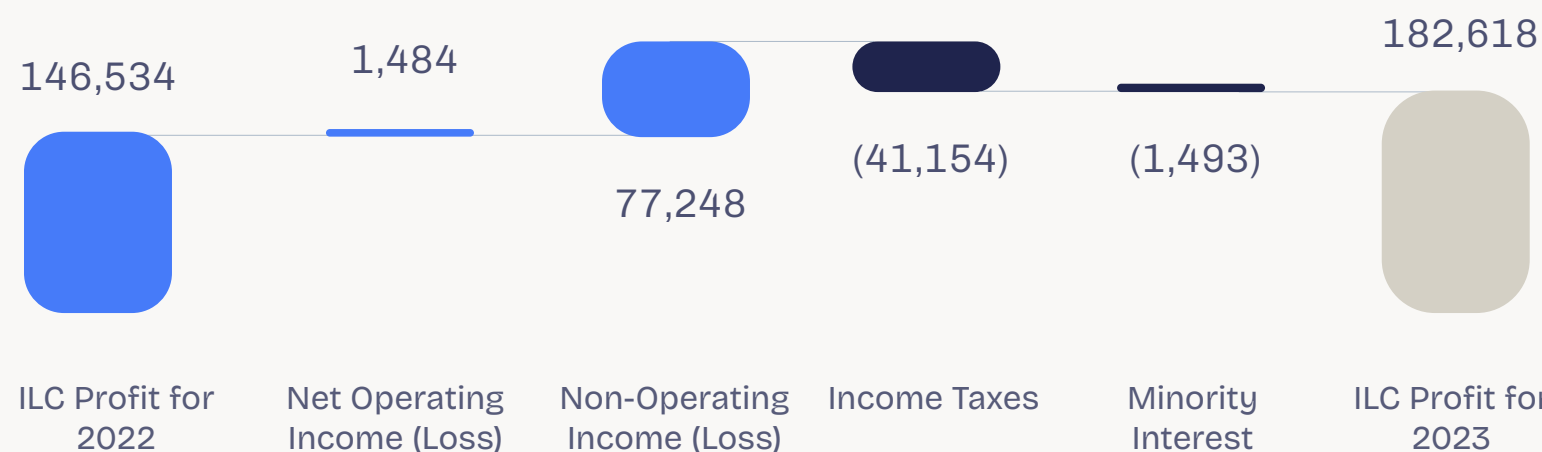
## 2.5 Sustainable Results



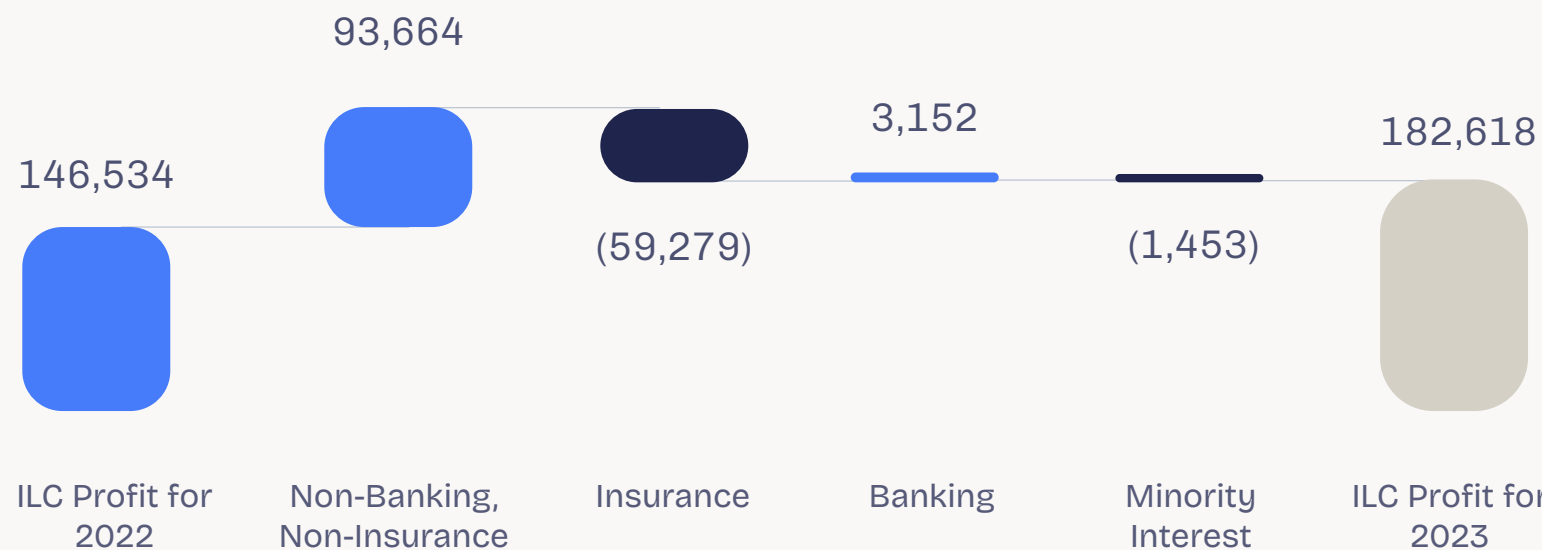
CHANGE IN ILC PROFIT FROM COMPANY CONTRIBUTIONS (MCH\$)



(CHANGE IN ILC PROFIT (MCH\$))



CHANGE IN ILC PROFIT BY ACTIVITY (MCH\$)



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## 2.5 Sustainable Results

### Results by Subsidiary/Associate



Revenue for 2023 grew by 7.8% over 2022. This increase is mainly explained by a 9.5% increase in the average taxable income of contributors compared to 2022, which was 21.2% higher than the industry average.

Sales and administrative expenses in 2023 amounted to Ch\$ 93,440 million, 6.6% higher than the previous year, mainly due to an increase in sales force expenses as well as cost-of-living adjustments to administrative salaries and wages.

Non-operating income for 2023 amounted to Ch\$ 31,942 million compared to Ch\$ 10,011 million in 2022. The increase is mainly explained by a higher return on reserve requirements, which reached Ch\$ 33,245 million, 186.4% higher than the previous year, mainly due to a better return on funds with greater exposure to equities (A and B).

Consequently, AFP Habitat recorded consolidated net profit of Ch\$ 131,600 million, 20.9% higher than in 2022.

Income Statement (MCh\$)	2023	2022	Change %
Revenue	239,425	222,092	9.2%
Administrative and sales expenses	(93,440)	(87,641)	-1.8%
<b>Net operating income</b>	<b>145,985</b>	<b>134,450</b>	<b>17.9%</b>
Return on legal cash reserves	33,245	11,606	-40.7%
<b>Non-operating income</b>	<b>31,942</b>	<b>10,011</b>	<b>224.0%</b>
<b>Profit</b>	<b>131,600</b>	<b>108,847</b>	<b>-16.2%</b>



Revenue increased by 26.6% in 2023 compared to 2022, reaching Ch\$ 94,748 million. This increase is mainly explained by higher revenues in Colfondos, partially offset by lower revenues in AFP Habitat Perú.

Colfondos revenue increased by Ch\$ 22,306 million, mainly due to a lower cost of the disability and survivor insurance tendered on the portfolio, which decreased 20 basis points with respect to 2022. This offset the 1.4% decrease in the number of contributors at the end of 2023.

At AFP Habitat Peru, revenue fell by 6.2%, mainly due to the change in the commission scheme as of February 2023, from a mixed commission to one based on the managed balance for members who joined the system after 2013 and those who opted for this type of commission.

Sales and administrative expenses climbed 49.4% compared to the same period the previous year, totaling Ch\$ 78,960 million. This is mainly explained by higher expenses in Colfondos related to legal expenses.

The company reported non-operating income of Ch\$ 24,523 million for 2023, in comparison to a loss of Ch\$ 2,415 million in 2022. The increase is mainly explained by the improved returns on cash reserves at Colfondos and AFP Habitat Peru.

As a result, Administradora Americana de Inversiones reported earnings of Ch\$ 31,145 million in 2023, compared to profit of Ch\$ 20,149 million in 2022.

Income Statement (MCh\$)	2023	2022	Change %
Revenue for AFP Habitat Peru	30,827	32,855	1144.40%
Revenue for Colfondos	61,003	38,697	645.90%
Other income	2,918	3,277	-
<b>Revenue</b>	<b>94,748</b>	<b>74,828</b>	<b>855.60%</b>
Administrative and sales expenses	(78,960)	(52,866)	
<b>Net operating income</b>	<b>14,839</b>	<b>126,552</b>	<b>879.20%</b>
<b>Non-operating income (loss)</b>	<b>24,523</b>	<b>(2,415)</b>	<b>-914.60%</b>
<b>Profit</b>	<b>31,145</b>	<b>20,149</b>	<b>417.40%</b>

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## 2.5 Sustainable Results



Confuturo reported premium income of Ch\$ 844,182 million for 2023, 42.0% higher than in 2022. This is mainly due to higher annuity premiums, partially offset by lower income from disability and survivorship insurance (SIS), due to the termination of the contract awarded in 2022.

Regarding the annuity market, it is important to mention that a staggered annuity was introduced in September 2022 as a new pension option. As a result, the number of people choosing this modality increased by 33%, compared to a 24% decrease in scheduled withdrawals.

Interest and indexation income increased by 43.7% compared to the prior year, mainly due to better performance of single investment accounts (CUIs). As for its own portfolio, the strong performance of its local fixed income, equity and real estate investment portfolios was offset by a weaker performance in investment funds.

This meant overall that Confuturo earned a profit of Ch\$ 70,048 million in 2023, compared with Ch\$ 133,141 million in 2022.

Income Statement (MCh\$)	2023	2022	Change %
Premium income	844,182	594,518	42.0%
Interest and indexation income	437,950	304,986	43.6%
Cost of sales	(1,114,861)	(810,340)	37.6%
Administrative and sales expenses	(57,982)	(51,057)	13.6%
<b>Net operating income</b>	<b>65,058</b>	<b>132,144</b>	<b>-50.8%</b>
<b>Non-operating income (loss)</b>	<b>4,038</b>	<b>(8,993)</b>	<b>-144.9%</b>
<b>Profit</b>	<b>70,048</b>	<b>133,234</b>	<b>-47.4%</b>



The net interest margin was Ch\$ 288,791 million in 2023, an increase of 55.2% over 2022. This was mainly due to higher interest income on loans given the 16.8% growth in the commercial portfolio and Ch\$ 196,616 million in consumer loans, mainly due to the acquisition of Autofin in August 2023 and the growth in digital consumer loans. This was partially offset by a higher cost of deposits and a lower value in interest rate risk hedges, since as of 2023 this value is accounted for in net financial operating income.

Net indexation income decreased by 31.6%, mainly due to lower indexing of commercial loans, partially offset by lower indexation expense on debt instruments. Provisions for credit losses totaled Ch\$ 27,560 million, compared to Ch\$ 19,967 million in 2022, mainly due to higher allowances on commercial loans and the incorporation of the Autofin portfolio.

For its part, Banco Internacional's operating efficiency as of December 31, 2023 was 44.9%, 159 basis points lower than as of December 31, 2022, in response to higher

gross operating income, partially offset by higher sales and administrative expenses.

As a result of the above, Banco Internacional achieved profit of Ch\$ 55,409 million in 2023, 16.6% higher than its profit of Ch\$ 47,526 million in 2022. At year-end 2023, Banco Internacional's average return on equity was 18.2%, 69 basis points higher than the previous period.

Income Statement (MCh\$)	2023	2022	Change %
Net interest income	88,700	76,545	15.9%
Net indexation income	21,341	31,223	-31.6%
Net commission income	4,359	5,540	-21.3%
Net financial operating income	51,456	18,760	174.3%
<b>Gross operating income</b>	<b>171,838</b>	<b>134,507</b>	<b>27.8%</b>
Provisions for credit losses	(27,560)	(19,967)	38.0%
Administrative and sales expenses	(77,120)	(56,375)	36.8%
<b>Profit</b>	<b>55,409</b>	<b>47,526</b>	<b>16.6%</b>

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## 2.5 Sustainable Results



Revenue for RedSalud increased by 6.5% in 2023 compared to the previous year. In healthcare provision, outpatient services maintained a high level of demand, with 10% growth in revenue, while dental activity grew by 2% and the inpatient segment grew by 8%, compensating for reduced activity in operating rooms with more complex operations. In 2023, imaging services increased by 16%, other procedures by 11% and medical consultations by 5%. Revenue from hospitals outside Santiago increased by 3.4%, at Santiago hospitals increased by 9.6% and at medical and dental centers increased by 5.7%.

Cost of sales increased by 7.9% during 2023 compared to the previous year, mainly due to higher activity during the period. This meant increases in medical expenses, personnel expenses and clinical materials.

Administrative and sales expenses increased by 11.1% compared to 2022, related to higher personnel expenses, partially offset by lower impaired receivables.

Consequently, RedSalud's EBITDA decreased by 6.2% to Ch\$ 71,916 million, with a margin of 10.8%. In non-operating results, the company reported a loss of Ch\$ 22,863 million compared to a loss of Ch\$ 34,565 million in 2022, mainly due to higher indexation expenses, as a result of lower inflation during the period and its effect on its UF-indexed borrowings.

RedSalud thus had profit of Ch\$ 15,420 million, which was 14.0% lower than in 2022.

Income Statement (MCh\$)	2023	2022	Change %
Revenue	668,450	627,441	6.5%
Cost of sales	(518,372)	(480,279)	7.9%
Administrative and sales expenses	(106,702)	(96,016)	11.1%
Net operating income	45,815	55,868	-18.0%
Non-operating loss	(22,863)	(34,565)	-33.9%
Profit	15,420	17,929	-14.0%
EBITDA	71,916	76,677	-6.2%
EBITDA margin	10.8%	12.2%	107 bps



Revenue for Consalud rose by 7.3% in 2023, compared to 2022. This increase is mainly explained by inflation, together with an increase in the base rate and the GES rate, partially offset by an 18% drop in the number of policyholders.

Cost of sales was Ch\$ 664,167 million during 2023, which was 1.4% lower than in 2022. This decrease is explained by an 18.8% decrease in reimbursements for occupational disability benefits, together with a 0.6% decrease in the total cost of outpatient coverage, partially offset by a 16.0% increase in hospital benefit coverage. In terms of medical leave, the average subsidy increased by 9.6% and the number of authorized leaves decreased by 25.9%, mainly due to less mental health and COVID-related leave. The average cost of outpatient service coverage increased by 10.3%, and the number of services provided in this category decreased by 10.3%. Additionally, the average cost of inpatient services increased by 19.0%, and there was a 2.6% decrease in the number of services provided.

Therefore, the loss ratio at Consalud decreased from 95.7% in 2022 to 88.0% in 2023. For its part, administrative and sales expenses dropped by 12.8% due to provisions released from legal costs.

Consequently, Consalud reported profit of Ch\$ 31,032 million in 2023, compared to a loss of Ch\$ 21,379 million the previous year.

Income Statement (MCh\$)	2023	2022	Change %
Revenue	755,021	703,674	7.3%
Cost of sales	(664,167)	(673,270)	-1.4%
Administrative and sales expenses	(68,978)	(79,098)	-12.8%
Net operating income (loss)	29,595	(39,966)	-174.1%
Non-operating income	10,086	5,616	79.6%
Profit (loss)	31,032	(21,379)	-245.2%

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## 2.5 Sustainable Results



The gross margin for 2023 was Ch\$ 15,624 million, a 22.3% increase over the previous year. This is due to improved performance by health and life insurance products, and a greater contribution from disability and survivor insurance (SIS). Vida Cámara's contribution margin from supplemental insurance amounted to Ch\$ 13,551 million in 2023, a 17.5% increase over the previous year.

Premium revenue increased by 22.9%, mainly due to a 32.6% rise in the number of beneficiaries. Meanwhile, costs increased by 26.4%, mainly because of greater outpatient and drug coverage, along with provisions for claims incurred but not reported. The above resulted in an increase in the loss ratio of 241 basis points, reaching 87.3%.

This means that Vida Cámara Chile had profit of Ch\$ 2,635 million in 2023, compared to Ch\$ 3,270 million in 2022.

Income Statement (MCh\$)	2023	2022	Change %
Profit from disability and survivor insurance in Chile	2,073	1,242	66.9%
Profit from health and life insurance	13,551	11,534	17.5%
<b>Gross margin</b>	<b>15,624</b>	<b>12,776</b>	<b>22.3%</b>
Administrative and sales expenses	(13,506)	(11,048)	22.2%
<b>Net operating income</b>	<b>2,119</b>	<b>1,728</b>	<b>22.6%</b>
<b>Non-operating income</b>	<b>1,102</b>	<b>1,347</b>	<b>-18.2%</b>
<b>Profit</b>	<b>2,635</b>	<b>3,270</b>	<b>-19.4%</b>

### Investment Plans

NCG 461 4.3

ILC has an Investment Policy that provides general portfolio limits and specific limits by instrument or issuer. It is also responsible for defining general investment procedures. This policy is reviewed by the Investment Committee and was not amended in 2023. As a controlling shareholder, ILC has to examine each of its companies' capital requirements and, if necessary, contribute resources to help them create value. Such requests for resources may arise as a result of growth-related factors or to boost equity. In 2023, the company contributed capital of Ch\$ 16,829 million to Consalud and Ch\$ 7,309 million to Vivir Seguros.

The subsidiaries have no plans to invest in their infrastructure, with the exception of RedSalud. Banco Internacional, Confuturo, Consalud and Vida Cámara are all growing mainly through the provision of loans and insurance or annuity policies. This growth is generally self-financed by the companies themselves, either through internal resources, debt or capital contributions, in which ILC could also participate. RedSalud has a short and long-term investment policy

aligned with its growth strategy and with a focus on medical specialties and on replacing assets that have reached the end of their useful lives, to ensure the operational continuity of its services and provide high quality and accessible care for its patients. Investments are focused on regional hospitals and on imaging and testing services in medical and dental centers. Additionally, five years ago investments were made to create and strengthen its platforms and systems, including: Scheduling System, ERP (SAP implementation in progress), HIS (new single clinical record network under implementation), DIS (single dental system, now installed), RIS (Radiological Information System) and LIS (Laboratory Information System).





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## 2.6 Dividends and Profits

NCG 461 2.3.4

The dividend policy is agreed each year at the annual general meeting (AGM). At ILC’s AGM, held on April 26, 2023, those present approved the 2023 Dividend Policy. All shareholders present agreed to maintain the 2022 Dividend Policy to ensure sufficient liquidity and to distribute either as interim or final dividends an amount between the legal minimum of 30% of consolidated profit for the year and 70% of distributable net profit for the year<sup>7</sup>. The purpose of keeping this policy was to provide the company with greater financial flexibility to manage economic uncertainty.

### Dividends

Ch\$ 33,000 million in dividends earned in 2020 were paid in January and May 2021. Dividends per share were Ch\$ 330 in 2021. In 2022, excluding shares repurchased by ILC, dividends amounting to Ch\$ 34,948 million were paid from 2021 earnings in January and May 2022. Dividends paid out per share in 2022 were Ch\$ 350. In 2023, dividends of Ch\$ 64,282 million were paid, Ch\$ 49,502 million of which were charged against 2022 earnings. Additionally, in October 2023, ILC's Board of Directors agreed to distribute an interim dividend of Ch\$ 150 per share, charged against 2023 earnings. The total amount paid out for the interim dividend in November 2023 was Ch\$ 14,780 million.

### DIVIDENDS DISTRIBUTED<sup>(2)</sup>

Interim dividends	2023				
	Dividend	Amount (MCh\$)	% of Dividends	Charged to Earnings from	Charged to Retained Earnings
	Interim dividend No. 32	9,925	15.4%	2022	NA
	Interim dividend No. 34	14,780	23.0%	2023	NA
	Final dividends	Final dividend No. 33	39,577	61.6%	2022
Dividends distributed		64,282	100.0%		
Dividends paid per share <sup>(3)</sup>	2021		2022	2023	
	330	350	650		

<sup>1</sup> For these purposes, "Distributable Profit" is understood as profit for the year, less ILC's proportional share of the change in legal cash reserves at the subsidiaries AFP Habitat S.A. and Administradora Americana de Inversiones S.A., as of year end. For this purpose, a positive change in legal cash reserves results from an increase in the net investment in legal cash reserve units, or purchases less sales, and an increase in the value of such legal cash reserve units. If either of these values is negative, it will be excluded from this calculation.

<sup>2</sup> This includes dividends actually paid, excluding those corresponding to shares repurchased by ILC.

<sup>3</sup> Dividends per share calculated on the total number of shares, 100,000,000.

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## 2.6 Dividends and Profits

### Earnings Distribution

The company's share capital totals Ch\$ 239,852 million and is represented by 100,000,000 single-series nominative shares with no par value. Equity has increased by the appropriate proportion of capital growth, which is understood to be a legal right, once the financial statements are approved at the annual general meeting, in accordance with Article 10 of Law 18,046. ILC held a special shareholders' meeting on October 28, 2021, which approved a Treasury Share Buyback Program over a maximum five-year period from the date of the meeting, in accordance with Articles 27 A to 27 C and other relevant provisions of Law 18,046. At year-end 2023, purchases totaled 1,553,675 shares, representing 1.55% of the company.

### EFFECTS ON EQUITY

Equity Accounts	Balance as of 12/31/2023 (MCh\$)	Proposal at the AGM (MCh\$)
Paid-in capital	239,852	239,852
Share premium	471	471
Other reserves	-68,623	-68,623
Retained earnings	644,890	644,890
Profit for the year	182,618	182,618
Dividend provision reversal	-	39,785
Interim dividend (November 2023)	-15,000	-15,000
Final dividend <sup>(1)</sup>	-	-45,000
Total equity attributable to owners of the company	984,209	978,994

### DISTRIBUTABLE PROFIT

Equity Accounts	Proposal at the AGM (MCh\$)
(+) Total ILC profit for 2023	182,618
(-) Return on legal cash reserves at AFP Habitat (at 40.29%)	13,395
(-) Net acquisition of legal cash reserves at AFP Habitat (at 40.29%)	290
(-) Return on legal cash reserves at Administradora Americana de Inversiones (at 40.29%)	6,623
(-) Net acquisition of legal cash reserves at Administradora Americana de Inversiones (at 40.29%)	2,274
ILC distributable profit	160,037
Interim dividends <sup>(2)</sup>	15,000
Final dividend <sup>(1)</sup>	45,000
Total dividends paid from 2023 profit	60,000
Dividend as a percentage of distributable earnings	37.5%
Dividend as a percentage of total profit	32.9%

<sup>(1)</sup> Subject to approval at the 2024 annual general meeting.

<sup>(2)</sup> Interim dividends correspond to the dividends announced as part of the material event dated October 24, 2023.







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# 03.

## SUSTAINABILITY MODEL





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# 3.1 Sustainable Path since Our IPO

ILC was created in the early 1980s with the objective of improving the social security of construction workers and their families by providing both pensions and healthcare. For this reason, each of the group's companies has a strong social commitment, in which access to high quality and cost-efficient services are fundamental components of their work.

ILC currently has an institutionalized Sustainability Model with defined stakeholders and pillars, which aims to incorporate social, environmental and governance issues into each company's strategy and culture.

ILC wants every employee to always reflect the values that have characterized it for more than 40 years, regardless of their location, role or employer.

ILC launched its IPO with a commitment to report its financial performance together with its environmental, social and governance performance. That year it published its **first sustainability report**.

ILC conducted its **first materiality exercise**, to integrate its stakeholders' perceptions.

2012

2015

2018

Group **sustainable performance measurement tools** were implemented: SSIndex surveys for employees and customers, and suppliers were added in 2020.

**ILC selected for DJSI Chile and MILA** for the first time.

The company measured its **environmental footprint** for the first time.

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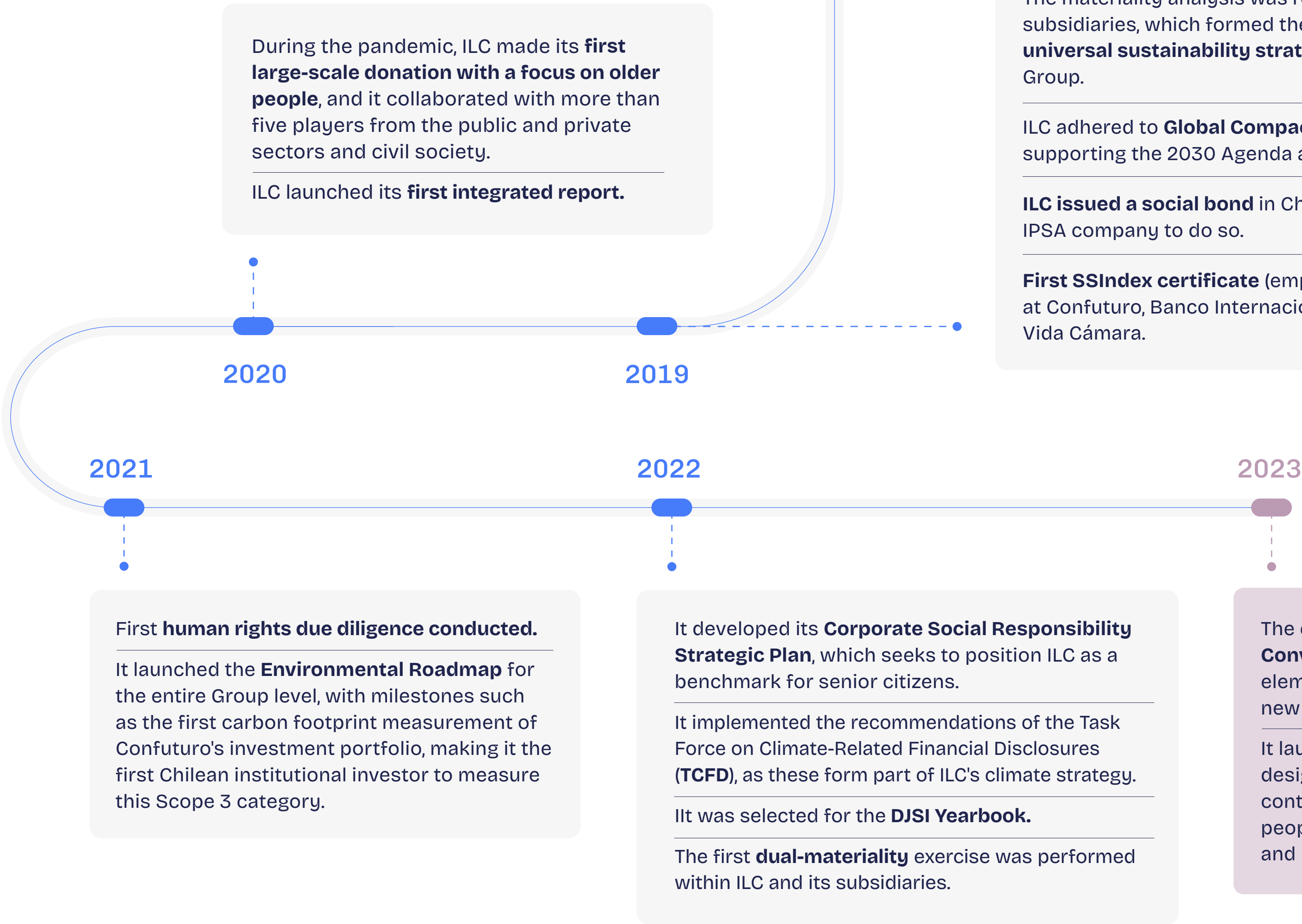


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# 3.1 Sustainable Path since Our IPO



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# 3.2 Sustainability Model

GRI 2-23, 2-24

ILC has a Sustainability Model that is founded upon:



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### 3.3 Stakeholders

NCG 461 3.1, 6.1, 6.3 / GRI 2-25, 2-29

ILC and its subsidiaries focus on six priority stakeholders to develop a close and collaborative relationship with them.




Correctly identifying, monitoring and relating with stakeholders offers companies a series of benefits, including: early identification of trends and relevant issues, better management of risks and opportunities, the establishment of trusting relationships and the development of informed decision making, among other benefits.

There are various methodologies for identifying a company's relevant stakeholders. These primarily consider:

- **Accountability:** groups to whom the company has or may have legal, financial and/or operational responsibilities under applicable regulations, contracts, policies and/or practices.
- **Influence:** groups that influence or can influence the company's ability to achieve its objectives.
- **Tension:** groups that need immediate attention from the company regarding financial, economic, social or environmental issues.
- **Dependency:** groups that depend (directly or indirectly) on the company (its activities, products/services, performance).

The requirements and concerns of each stakeholder are diverse, so the company must carefully listen to, dialog and collaborate with each one in order to have and steadily improve the relationship over the long term.



Stakeholder	Communication and Engagement Tools	Related Material Topics
 Customers	<ul style="list-style-type: none"><li>• Service channels: in-person (throughout Chile) and online (<i>contact centers</i>, virtual offices, applications and web platforms)</li><li>• Corporate websites</li><li>• Communication via social media and texts</li><li>• Informative videos and emails</li><li>• Media and marketing communication</li><li>• Perception surveys, <i>focus groups</i> and active listening processes</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Demographic changes</li><li>• Customer experience</li><li>• Cybersecurity and information security</li><li>• Access to high-quality healthcare</li><li>• Reputation</li></ul>
 Employees	<ul style="list-style-type: none"><li>• Corporate websites</li><li>• Intranet and social media</li><li>• Internal emails</li><li>• Stationery and signage</li><li>• Job portals</li><li>• Trade union discussion</li><li>• Training</li><li>• Feedback meetings</li><li>• Internal campaigns</li><li>• Workplace environment surveys, focus groups and active listening processes</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Demographic changes</li><li>• Customer experience</li><li>• Cybersecurity and information security</li><li>• Regulatory environment</li><li>• Talent management</li><li>• Access to high-quality healthcare</li><li>• Risk management</li><li>• Reputation</li><li>• Responsible investment and banking</li></ul>
 Suppliers	<ul style="list-style-type: none"><li>• Supplier portals and social media</li><li>• Perception surveys, focus groups and active listening processes</li><li>• Training</li><li>• Emails</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Customer experience</li><li>• Cybersecurity and information security</li><li>• Access to high-quality healthcare</li><li>• Risk management</li><li>• Reputation</li><li>• Climate change</li></ul>

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# 3.3 Stakeholders

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Stakeholder	Communication and Engagement Tools	Related Material Topics
<div></div> <div>Investors</div>	<ul style="list-style-type: none"><li>• Investor Relations Area</li><li>• Face-to-face and remote meetings</li><li>• Local and international events and conferences</li><li>• Emails</li><li>• Corporate website</li><li>• Corporate documents such as reports, financial statements and public presentations</li><li>• Perception studies and interviews</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Sustainable results</li><li>• Cybersecurity and information security</li><li>• Regulatory environment</li><li>• Risk management</li><li>• Responsible investment and banking</li><li>• Climate change</li></ul>
<div></div> <div>Regulators</div>	<ul style="list-style-type: none"><li>• Submission of information required by regulations</li><li>• Inquiries or information on matters of interest using formal communication channels</li><li>• Inspection visits</li><li>• Corporate websites</li><li>• Corporate documents such as reports, financial statements and public presentations</li><li>• Information at meetings, in accordance with the interaction procedure for public officials and working groups</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Sustainable results</li><li>• Cybersecurity and information security</li><li>• Regulatory environment</li><li>• Risk management</li><li>• Responsible investment and banking</li><li>• Climate change</li></ul>
<div></div> <div>Civil Society</div>	<ul style="list-style-type: none"><li>• Participation in trade associations and other organizations</li><li>• Communication via social media</li><li>• Media and marketing communication</li><li>• Perception surveys, focus groups and active listening processes</li><li>• Meetings and working groups</li><li>• Complaint Channel</li></ul>	<ul style="list-style-type: none"><li>• Ethical and transparent conduct</li><li>• Demographic changes</li><li>• Regulatory environment</li><li>• Reputation</li><li>• Responsible investment and banking</li><li>• Climate change</li></ul>





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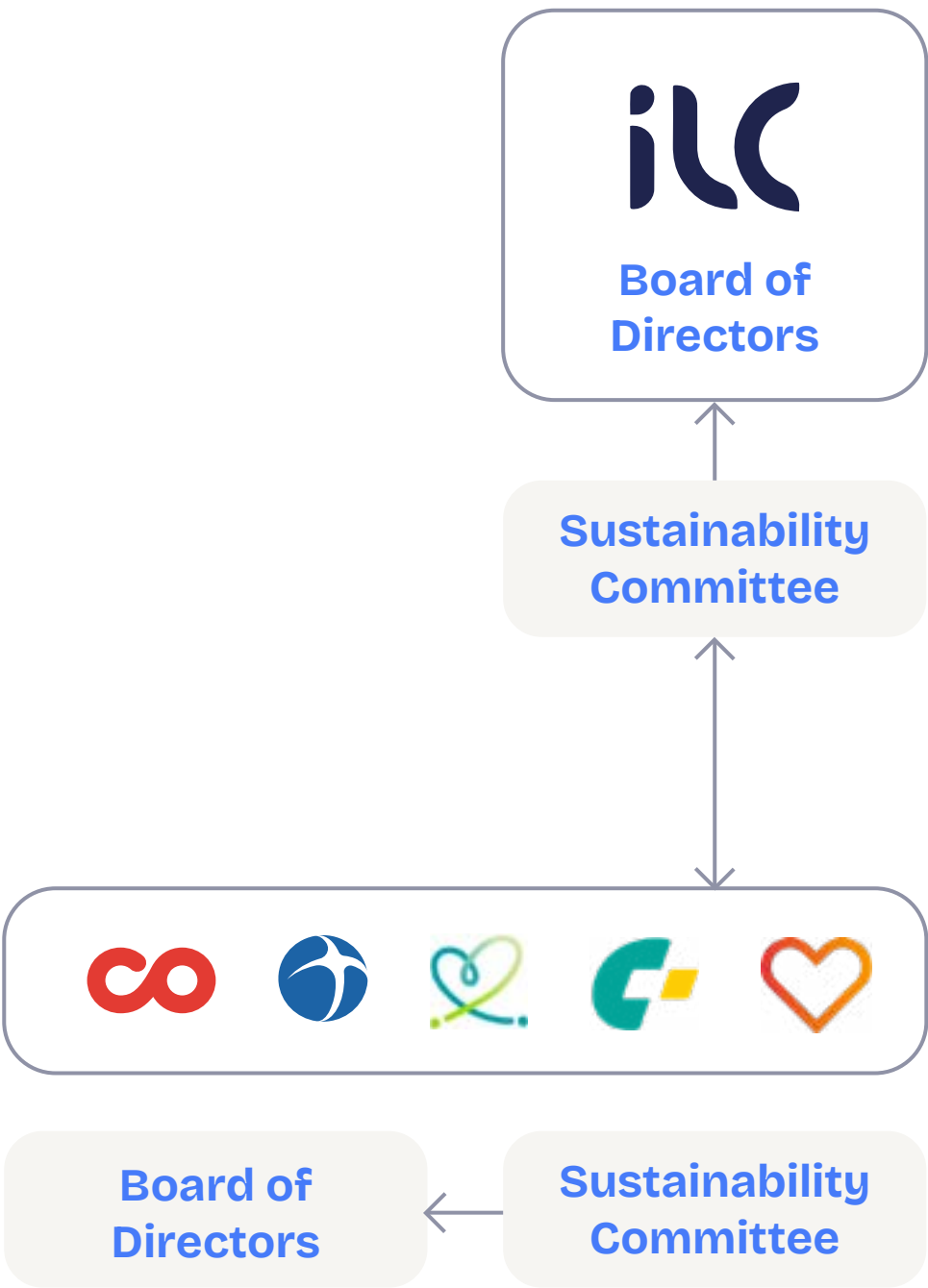
# 3.4 Sustainability Governance

GRI 2-13

Sustainability is a strategic pillar at ILC. Therefore, managing the company well requires sustainability governance that integrates this concern into the culture of each company.

ILC and its subsidiaries have Sustainability Committees, which report to the Board of Directors. ILC participates in committee meetings of its subsidiaries, in order to coordinate advancements and achieve consistent impact among the Group's companies.

The main responsibilities of the Sustainability Committee include defining and monitoring the Sustainability Model, along with each of its component pillars: governance, strategy, partnerships, tools, reporting and corporate social responsibility. Through this model, the company seeks to manage the impacts of the organization on its different stakeholders and areas of sustainability.



**Meeting frequency:**  
Quarterly

**Members**  
3 board members  
Chief Executive Officer  
Chief Sustainability Officer

**Meeting frequency:**  
Quarterly

**Members**  
Two or more directors  
Chief Executive Officer  
Sustainability Leader  
ILC Chief Sustainability Officer

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# 3.5 Sustainability Strategy

NCG 461 4.2

ILC and its subsidiaries created their Sustainability Strategy in 2019, based on the Group's materiality, philosophy and history. This strategy is founded upon four cross-cutting pillars, each with different commitments and indicators according to the context and dynamics of each industry our subsidiaries operate within.

This strategy was built in the form of a pyramid, with the summit occupied by material issues upon which the Group has or aspires to have greater impact or leadership, to set itself apart and create competitive advantages. These issues build trust and connection with stakeholders, as they are the areas where ILC and its subsidiaries can generate greater social value.

The Sustainability Committee is responsible for monitoring and addressing the strategy's challenges and indicators, which should be aligned with the following guidelines:

\* The commitments derive from our formally articulated corporate purpose, which can be found in the Purpose, Convictions and Values section of [Chapter 2](#) of this Report.



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# 3.6 Partners in Sustainability



NCG 461 4.2

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The world is facing enormous social and environmental challenges, such as ending global poverty and hunger; combating inequalities within and between countries; building peaceful and inclusive societies; protecting human rights; promoting gender equality; ensuring lasting protection for the planet and its natural resources; creating the conditions for sustainable, inclusive economic growth, shared prosperity, decent work for all and other challenges.

Given the magnitude of these challenges, no organization can resolve them alone. Coordinated action is needed between the public and private sectors and civil society. Accordingly, ILC joined the United Nations Global Compact in 2019 and made a commitment to respect the ten principles involving human rights, labor standards, environment and anti-corruption, and to promote the 2030 Agenda and the Sustainable Development Goals (SDGs).

As a signatory to the Global Compact, ILC has participated in executive meetings for various SDGs, human rights working groups and the *SDG Ambition Accelerator*. It is important to note that in 2023, ILC participated in the Global Compact's Conecta Platform and was recognized for its contribution to SDGs 3 and 17, thanks to the launch of *Compromiso Mayor*, with RedSalud's collaboration.

The main contributions by ILC and its subsidiaries to the SDGs during 2023 were:

	1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	13 CLIMATE ACTION	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
SDGs identified: 1.1, 1.4, 4.1, 4.2, 4.3, 4.4, 5.1, 5.5, 7.2, 8.3, 8.5, 8.6, 8.8, 8.10, 10.2, 13.1, 13.2, 13.3, 16.5, 16.6, 16.7, 17.17										
SDGs identified: 1.1, 4.1, 4.2, 4.3, 4.4, 5.1, 5.5, 7.2, 8.3, 8.5, 8.6, 8.8, 8.10, 9.3, 9.7, 13.1, 13.2, 16.4, 16.5, 16.6, 16.7, 17.7										
SDGs identified: 3.3, 3.4, 3.8,3.c, 3.d, 4.4, 5.1, 5.5, 8.5, 8.6, 8.8, 9.5, 13.1, 16.5, 16.6, 16.7, 17.17										
SDGs identified: 3.4, 3.8, 3.d, 4.4, 5.1, 5.5, 7.2, 8.5, 8.6, 8.8, 10.2, 13.1, 13.2, 13.3, 16.5, 16.6, 16.7, 17.17										
SDGs identified: 3.4, 3.8, 3.d, 4.3, 4.4, 5.1, 5.5, 7.2, 8.5, 8.6, 8.8, 8.10, 10.2, 13.1, 13.2, 13.3, 16.5, 16.6, 16.7, 17.17										
SDGs identified: 4.1, 4.2, 4.3, 4.4, 5.1, 5.5, 8.5, 8.6, 8.7, 8.8, 13.1, 13.2, 13.3, 16.5, 16.6, 16.7, 17.16, 17.17										

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## 3.6 Partners in Sustainability



- **National healthcare network**, contributing to the health of **2.7 million** patients across Chile.
- **517,000 beneficiaries** of mandatory health insurance.
- **519,000 policyholders** of group health insurance plans.
- **45% of revenue** from Fonasa policyholders.
- **80% of staff trained** by the RedSalud Academy.
- **30,000 medical consultations** related to **mental health**.
- **Ch\$ 56 billion** covered in **mental health leave**.
- **Ch\$3 billion** in **mental health** coverage by group health insurance plans.
- Pilot **program with 10,000 women for early detection of breast cancer**.



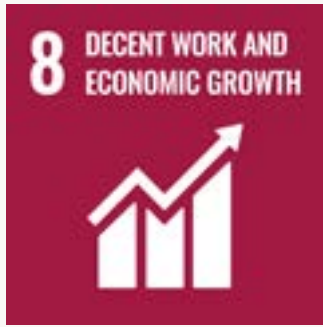
- **969,000 hours of training**, thanks to an investment of Ch\$ 1,973 million.
- **16,000 older people** trained to navigate *Continuemos*, a free educational platform offering more than 40 courses.
- **Ch\$ 2,458 million invested** in social impact funds, including those for educating at-risk children.



- **Women make up 74%** of our aggregate workforce.
- **Women hold 50%** of senior positions.
- **Human Rights Policy** in place at ILC, Confuturo, Consalud and Vida Cámara; **Diversity, Equity and Inclusion Policy** at Banco Internacional and Consalud.



- **US\$ 20 million** pledged for investment in renewable energy projects.
- **83% of head offices** are supplied with **energy** from **renewable** sources.



- **94%** of employees have an **open-term contract**.
- **75%** of employees are **unionized**.
- **1.8% accident rate**.
- **0 fatal accidents**.
- **Ch\$ 699 billion** in **loans to micro, small and medium sized enterprises**, representing **6,346 clients**.
- **42,769 loans to retirees** totaling approximately US\$ 66 million.



- **TCFD recommendations implemented to integrate climate change management across the organization**
- **Carbon neutrality** at Banco Internacional
- **Carbon neutrality** at Vida Cámara
- **15,595 metric tons CO2e GHG (scopes 1 &2)**



- **0 corruption complaints**.
- **100% of the organization has a Crime Prevention Model**.
- **Reporting processes** are open and transparent at ILC and all subsidiaries.
- **AML/CFT Committee** to prevent money laundering and terrorism financing.



- **All subsidiaries participate in trade associations**.
- **+30 organizations** from the private, public and academic spheres working together to develop programs to support older people.

- Confuturo
- RedSalud
- Vida Cámara
- Banco Internacional
- Consalud
- ILC





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# 3.7 Measurement Tools

GRI 3-1, 3-2

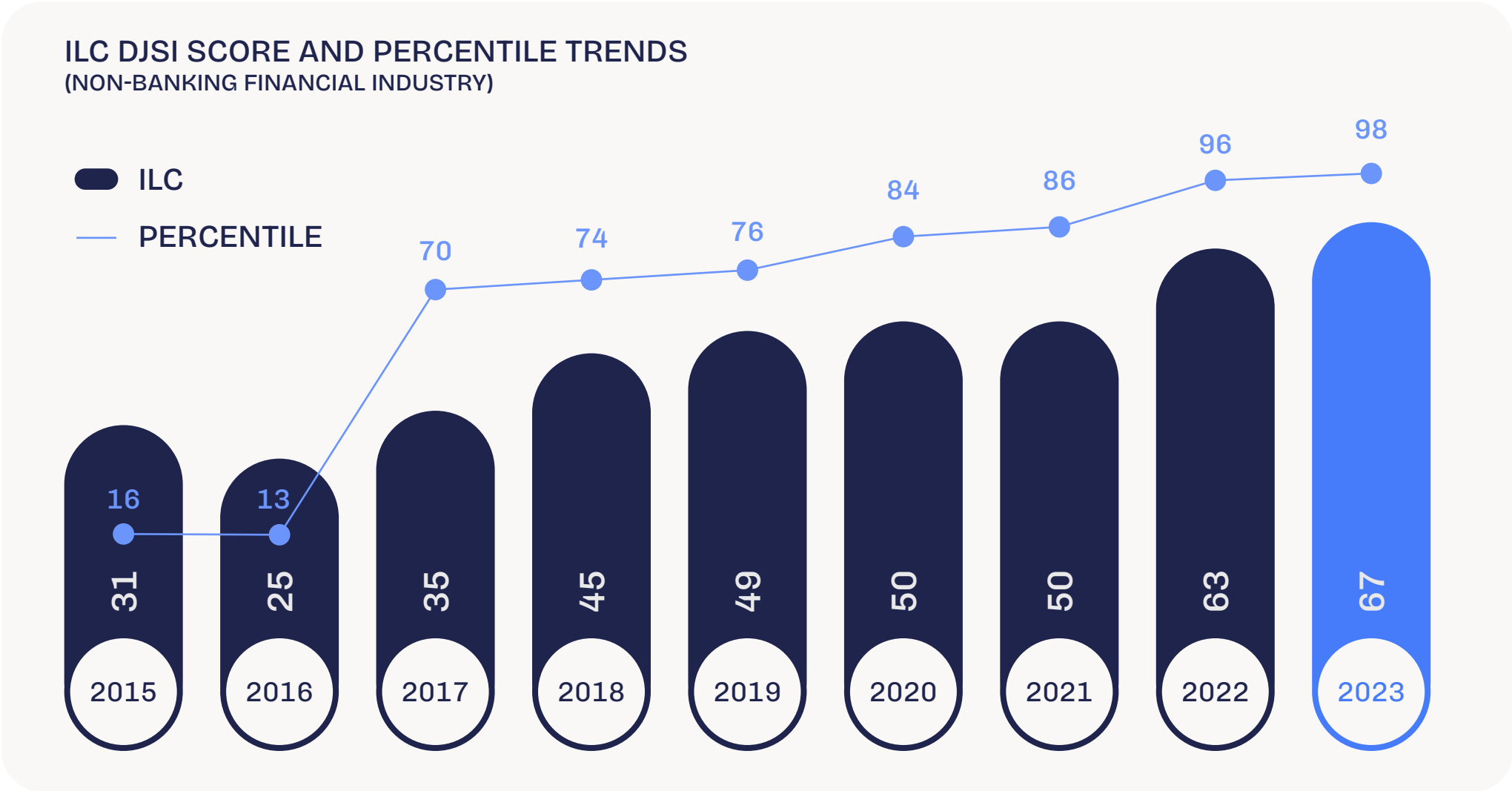
Sustainability management is a dynamic process. Therefore, the company measures its social, environmental and governance performance every year using tools that complement each other, including:

## 1. Dow Jones Sustainability Index (DJSI)

S&P provides this tool and describes the DJSI as "a stock market index designed for investors who want to track equity markets and select the best-in-class sustainability performers."

Thank to this indicator, ILC has been able to incorporate global sustainability trends and thus to anticipate local regulatory changes.

ILC was invited to participate in 2015 within the non-banking financial industry, and joined the DJSI Chile and MILA in 2018. In 2023, for the second consecutive year, the company was included in the Sustainability Yearbook, which recognizes its progress with social, environmental and governance issues. Last year, ILC scored 67 points in its overall rating, up four points from the previous year, placing it in the top 3% of its industry worldwide. This improvement was driven primarily by advances in the environmental and economic categories.



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# 3.7 Measurement Tools

## 2. SSIndex

This tool was developed at Yale University to collect good quality data from different stakeholders and to build environmental, social and corporate governance analytics to help companies and investors to anticipate risks. The SSIndex survey provides employees, customers and suppliers with a confidential channel to report and evaluate opportunities for improvement in real time and to recognize companies with good performance.

ILC and its subsidiaries began implementing this tool throughout the Group in 2018, and have since collected important quantitative and qualitative information (as well as receiving over 39,000 comments in 2023).

The company chose this tool because it provides first-hand information on the perception of its stakeholders, measures its impact and identifies opportunities for improvement in sustainability.

The company has improved its consolidated score by 13 points since it was implemented, driven by progress in every group monitored.

### IMPROVED INDICATOR SCORES SINCE MEASUREMENTS BEGAN:

**DJSI:**  
**+36**  
POINTS

**+82**  
PERCENTAGE POINTS  
IN THE NON-BANKING  
INDUSTRY

(2023 VS 2015).

### SSIndex

**+13**  
CONSOLIDATED  
POINTS

**+19**  
POINTS FOR  
EMPLOYEES

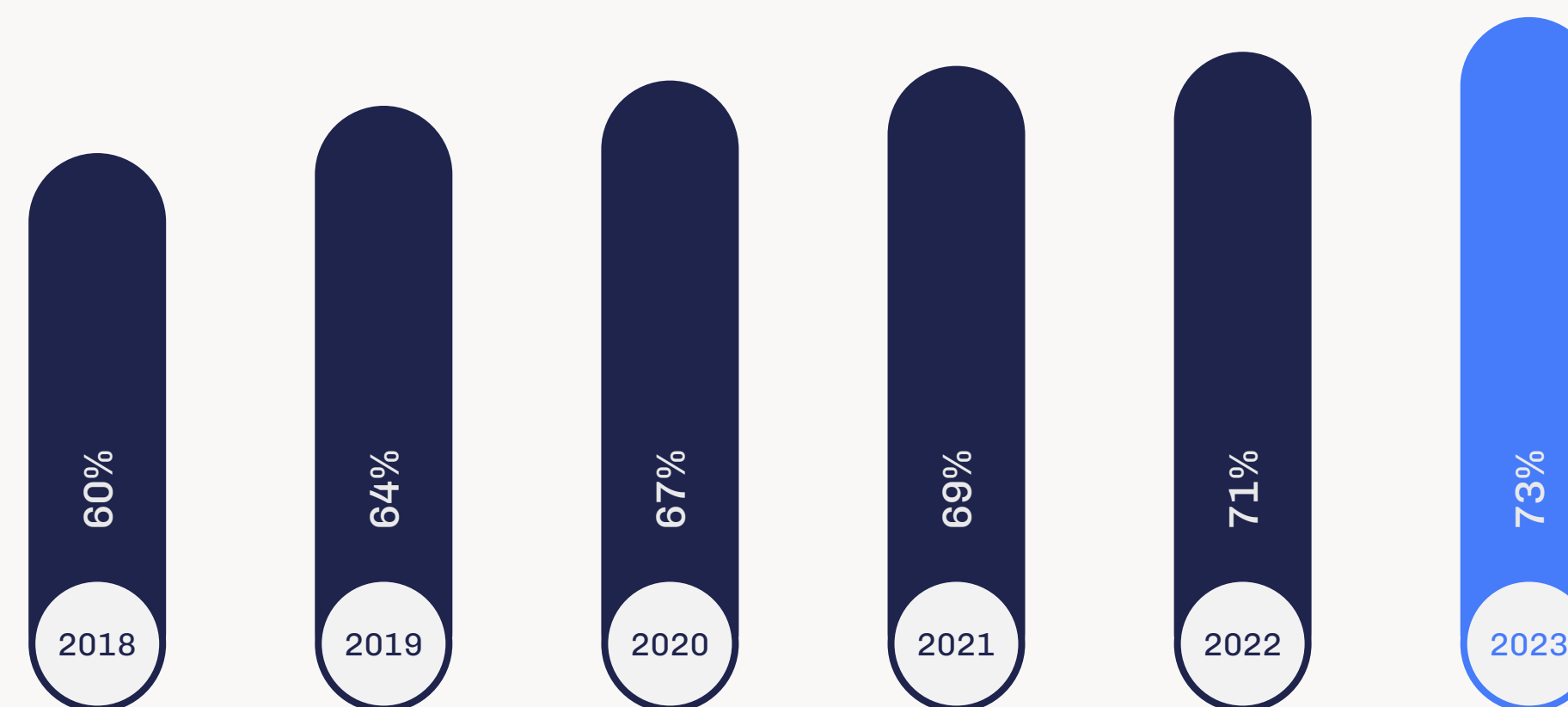
(2023 VS 2018).

**+11**  
POINTS FOR  
CUSTOMERS

**+9**  
POINTS FOR  
SUPPLIERS



### ILC CONSOLIDATED SSINDEX SCORE TREND



### ILC CONSOLIDATED SSINDEX SCORE BY STAKEHOLDER



\* Scores calculated as a linear average between stakeholders of the subsidiaries Confuturo, Banco Internacional, RedSalud, Consalud and Vida Cámara.



# 3.7 Measurement Tools

## 3. Materiality

This materiality process identifies and prioritizes the most important issues for the company, and identifies those that most concern stakeholders, measured by their impact on the company's value and its ecosystem.

Materiality forms the basis for ILC's sustainable management. The pillars of the sustainability strategy were defined during the materiality process in 2019, with the objective of continuously managing the issues raised by different stakeholders..

ILC and its subsidiaries conducted a new materiality process in 2022 as an update on the last exercise, to identify the issues in which the company has the most impact, both internally and externally. It will be

updated on an as-needed basis, approximately every two years. This process required collecting the perspective of all stakeholders including employees, customers, suppliers, regulators, civil society and investors. The double materiality method was used, which is based on the GRI guidelines developed in 2021.

In 2023, ILC conducted an internal annual review and adjustment of its materiality matrix, gauging the degree of internal and external impact of certain issues. This review was based on studies, internal reports and analysis of local and international trends and was reviewed by the ILC Executive Committee.

### Method:

The first step in identifying the material issues was to explore ILC's context and that of each subsidiary by reading various documents. The second step was to identify a long list of potential material issues. The third step was to assess the impact of these issues on the company's value, on society and on the environment. This evaluation required in-house workshops and consultations with external stakeholders. The latter involved the SSIndex survey, where suppliers, customers and employees were asked about the impact of each issue. The fourth step was to select the main themes. The result of this process was a dual materiality matrix, which was reviewed and approved by the senior executives of ILC and its subsidiaries, and by the Board Sustainability Committee.

### 1. UNDERSTANDING THE CONTEXT

**Review internal and external documents to understand the context of each subsidiary:** Press analysis, local and industry trends, corporate presentations, materiality exercises, annual reports, global standards and indices, industrial materiality and other documents.

### 2. IDENTIFYING POTENTIAL MATERIAL ISSUES

**Identify potential material issues** based on the context analysis and select an initial list of 20 issues by their impact inside and outside the company.

### 3. ASSESSING ACTUAL AND POTENTIAL IMPACTS

**a) Executive committee workshop with senior executives** to narrow down the list of material issues to those with the most significant impact inside and outside the company, and agree on the relative weight of each stakeholder in the matrix.

**b) Check with stakeholders on the impacts** of the material issues selected by the executive committee:

- SSIndex external tool inquiry with +17,000 responses

### 4. PRIORITIZING ISSUES AND VALIDATING MATRIX

**Develop a score matrix,** calibrate and validate these results with the executive committee, and submit them to their respective Sustainability Committees and Boards of Directors. This matrix forms the basis for reporting by ILC and all its subsidiaries in 2022.



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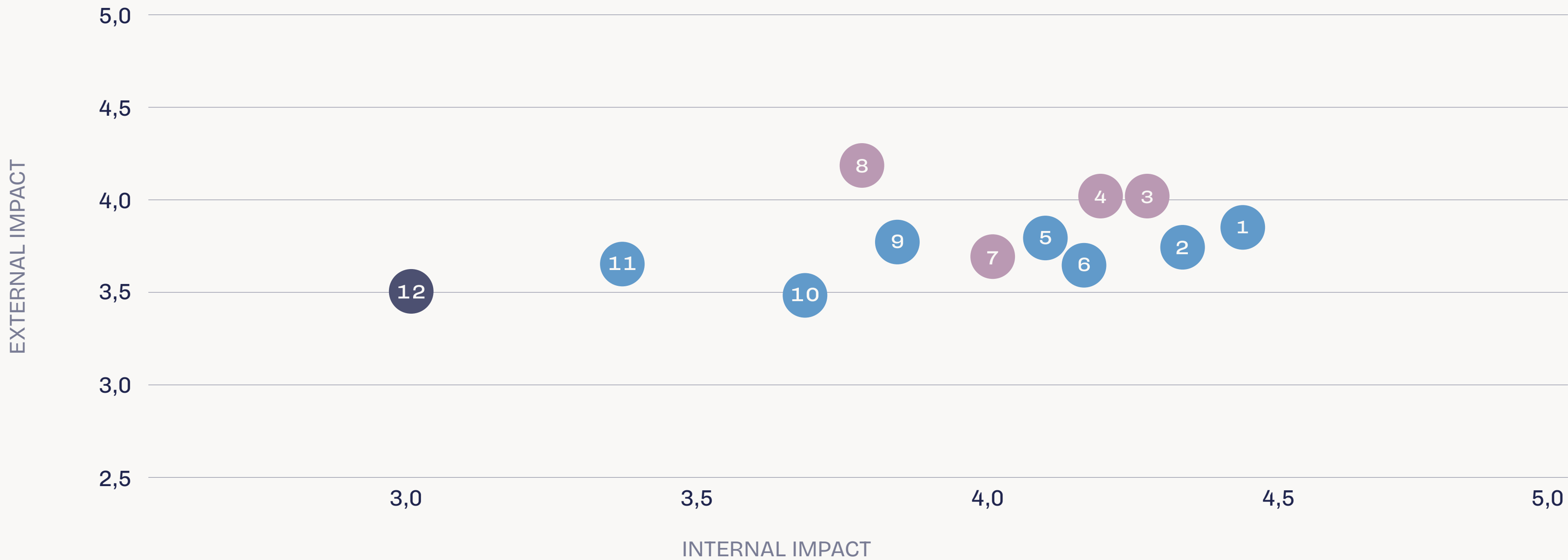
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# 3.7 Measurement Tools

ILC Consolidated Double Materiality Matrix:



- E** = environmental
- S** = social
- G** = governance

- 1** ETHICAL AND TRANSPARENT BEHAVIOR
- 2** SUSTAINABLE RESULTS
- 3** DEMOGRAPHIC CHANGES
- 4** CUSTOMER EXPERIENCE
- 5** CYBERSECURITY AND INFORMATION SECURITY
- 6** REGULATORY ENVIRONMENT
- 7** TALENT MANAGEMENT
- 8** ACCESS TO GOOD QUALITY HEALTHCARE
- 9** RISK MANAGEMENT
- 10** REPUTATION
- 11** RESPONSIBLE INVESTMENT AND BANKING
- 12** CLIMATE CHANGE



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# 3.8 Reporting

GRI 2-14

Reporting is a key component of ILC's Sustainability Model. This transparent materiality process confirms to stakeholders that we understand the issues that they believe to be critical to the company's sustainability. It tracks the company's progress on environmental, social and governance issues.

The company currently reports its performance under a range of standards, such as the GRI, which includes the double materiality process and the General Standard 461 required by the CMF, which in turn includes the SASB standards. The Board of Directors reviews and approves the information presented, based on the pre-selected material issues.



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## 3.9 Corporate Social Responsibility

As a society, we are facing enormous social and environmental challenges. The only way to address these problems is with a coordinated collective response involving the public and private sectors and civil society.

**Aging** is one of these challenges, not only for Chile but for the entire planet. This derives from the combination of a better quality of life, longer life expectancies, medical and educational advances, greater access to information and health prevention and promotion policies, among other factors. Because of this, ILC believes we must act urgently to address the impacts of an aging population and other demographic changes on our operations and on society.

**As the population grows older in Chile, there will be greater demand for health and pension services, which represent a major challenge for ILC and its subsidiaries, considering that the older adult bracket is the target of a large part of its operations.** In 2023, ILC and its subsidiaries served approximately 1 million people from this group. Given this challenge and our continuous relationship with this age bracket, the company has decided to create a social responsibility program focused on people 60+.

In 2022, we hired an external consultant to prepare a strategic plan for our relationship with older people, focusing on our operations and the local community. Based on this plan, in 2023 the company launched *Compromiso Mayor* a groundbreaking program that seeks to promote active aging through private-sector actions. With this program, ILC **seeks to do its part to address this national challenge, positioning itself as a benchmark for improving the quality of life of older people.** Through specific initiatives focused on inclusion, treatment and prevention, *Compromiso Mayor* seeks to help people 60+ have a better life by giving this age bracket its own strategic plan.







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# 04.

# GOVERNANCE

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# 4.1 Ownership

NCG 461 2.3.1, 2.3.2, 2.3.3, 2.3.4 / GRI 2-1

**Inversiones La Construcción S.A. is a publicly listed corporation incorporated in Chile and registered in the Securities Registry of the Chilean Financial Market Commission (CMF).**

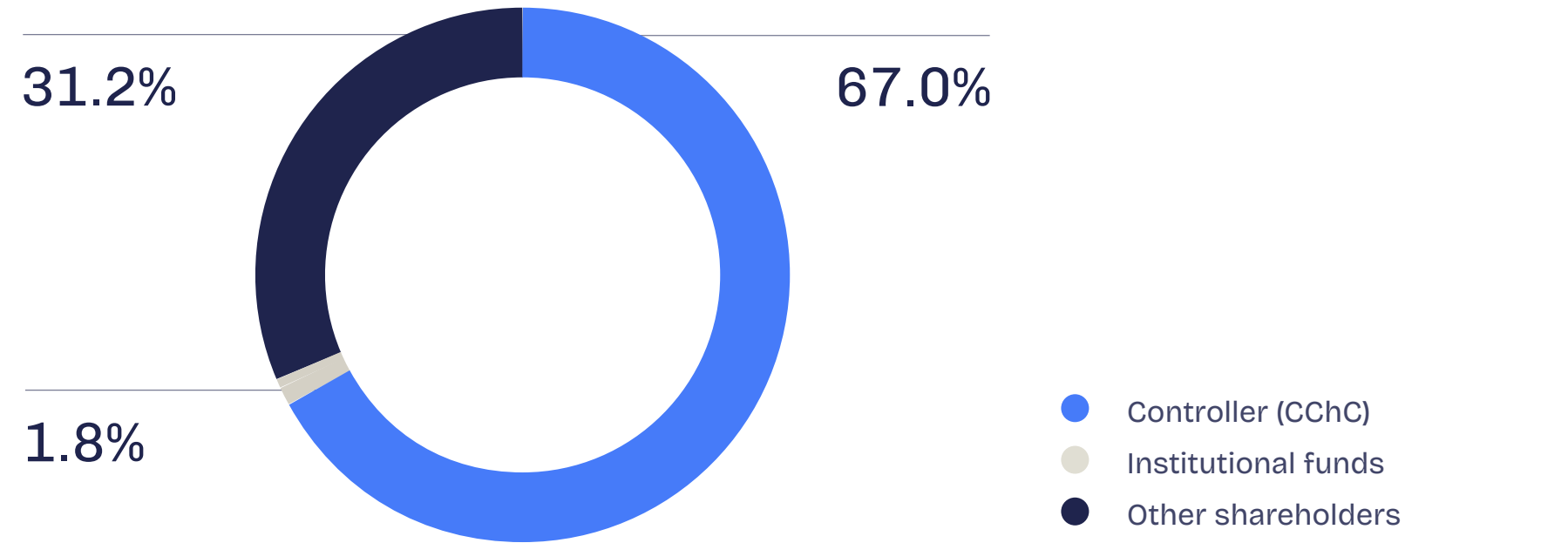
It currently trades on Santiago Exchange and the Chilean Electronic Stock Exchange. ILC is controlled by the Chilean Chamber of Construction (CChC), founded in 1951<sup>1</sup> as a private trade association linked to the construction industry. At present, it has more than 3,000 members, including companies and individuals involved in the industry.

ILC went public in July 2012. After increasing its share capital and selling part of CChC's interests, the company placed 33% of its shares with Chilean and foreign investors. **As of December 2023, CChC controlled ILC with 67.0%, while 4.6% was held by foreign non-resident investors and 28.4% was held on behalf of local investors.** ILC's subscribed

and paid share capital was divided into 100,000,000 nominative shares, where each share is entitled to one vote. On this same date, ILC had 189 shareholders registered in the Central Securities Depository<sup>2</sup>.

In October 2021, at an extraordinary shareholders meeting, those present approved a share buyback program over a maximum five-year period from the date of the meeting and in accordance with the provisions of Articles 27 A to 27 C and other pertinent provisions of Law No. 18,046. As of December 31, 2023, purchases totaled 1,553,675 shares, representing 1.55% of its shares, which are in the custody of Banchile Corredores de Bolsa. This buyback program was the only significant change in the company's ownership during the year.

ILC SHAREHOLDER COMPOSITION (DECEMBER 31, 2023)<sup>(3)</sup>



## MAIN SHAREHOLDERS

Name or Corporate Name of Shareholder	Taxpayer ID	Ownership Interest
Chilean Chamber of Construction (CChC)	81.458.500-K	67.0%
Larraín Vial S.A. Corredora de Bolsa	80.537.000-9	7.5%
Banchile Corredores de Bolsa S.A.	96.571.220-8	4.2%
Bice Inversiones Corredores de Bolsa S.A.	79.532.990-0	2.2%
BTG Pactual Chile S.A. Corredores de Bolsa	84.177.300-4	2.1%
Pionero Fondo de Inversión	76.309.115-5	1.8%
BCI Corredores de Bolsa S.A.	96.519.800-8	1.6%
Banco de Chile on behalf of non-resident third parties	97.004.000-5	1.5%
Banco Santander on behalf of foreign investors	97.036.000-K	1.4%
Other		10.7%

<sup>1</sup> The CChC is governed by Decree Law 2,757 of 1979 (and its subsequent amendments), and as such there are no private individuals behind this legal entity. As a result, CChC does not have a controller as defined under Article 97, Law 18,045.

<sup>2</sup> ILC has no private individuals or legal entities other than the parent company that alone or through a shareholder's agreement may appoint at least one director or own 10% or more of the voting capital. The controller CChC has not signed a shareholder's agreement.

<sup>3</sup> There are no ADRs, pension funds, state funds or majority shareholders in its shareholder structure.

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# 4.2 Corporate Governance Structure

## 4.2.1 Board of Directors

NCG 461 3.1, 3.2, 3.5, 3.7 / GRI 2-9, 2-10, 2-11, 2-17, 2-18, 405-1

The Board of Directors is responsible for laying the foundations for ILC's economic and social performance. It also establishes the company's strategic plan, objectives and policies, in addition to monitoring their execution and providing the tools to enable management to implement them. An important part of its role is to represent shareholder interests and convey company guidelines to each subsidiary through the respective management and boards.

The Board of Directors meets at least once a month to review the company's performance, monitor risks and analyze the progress of the strategic plan and the implementation of established processes and policies.

### Board Composition and Experience

According to its bylaws, the Board of Directors is appointed annually at the annual general meeting and is comprised of seven members, who may be reelected. Board members elect the Chairman for the current year, and this individual may not simultaneously hold an executive position in the company. ILC currently has two independent directors, as defined by Law 18,046.

The members of the Board of Directors as of year-end 2023 were elected at the annual general meeting held on April 26, 2023, and are as follows:





# 4.2 Corporate Governance Structure

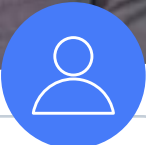


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**Patricio Donoso T.**  
Chairman

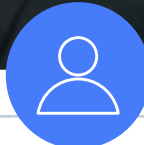
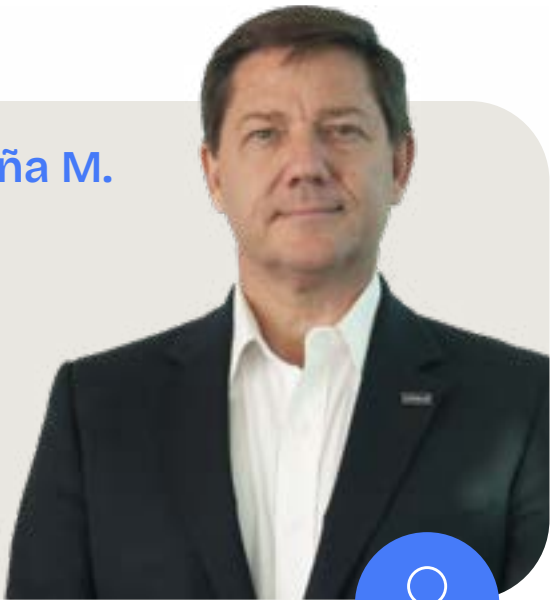
**Taxpayer ID**  
10.784.960-2  
**Date of Birth**  
June 09, 1975  
**Nationality**  
Chilean



Civil Engineer, Pontificia Universidad Católica de Chile and Master's of Science in Engineering. He joined the Board of Directors in October 2018 and has been its Chairman since April 2021. He was Chairman of the CChC from 2018 to 2020, Vice-Chairman of the National Board for two terms and partner and Chair of the CChC Rancagua branch. He worked in social institutions such as the Esperanza Fund as CFO, Un Techo para Chile Foundation and Trabajo en Calle Foundation. He is currently a director of Cristo Vive Laboral, Corporación Ciudades and Corporación Reguemos Chile. He is a managing partner of Acacios, a company focused on agriculture, construction and real estate development.

**Juan Armando Vicuña M.**  
Vice-Chairman

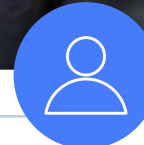
**Taxpayer ID**  
7.013.882-4  
**Date of Birth**  
June 16, 1970  
**Nationality**  
Chilean



Business Administrator, Universidad Finis Terrae. He joined the Board of Directors in January 2023 and became Vice-Chairman in April of that year. Since November 2022, after being a member of CChC for more than 12 years, he was elected Chairman of the trade association. He is a past National Vice-Chairman of the CChC and has chaired the CChC Valparaíso and the association's Economic, National Coordination, Entities and Members committees. He is currently a director of Empresas RVC, a family-owned, nationwide company focused on residential and commercial real estate. He is also a partner of EFE Solar, a company that provides photovoltaic solutions in the renewable energies/energy efficiency field, Revaloriza, a company focused on the circular economy and waste management in different industries; and Rendalomaq, a startup that leases and sells machinery in Brazil and Mexico.

**Antonio Errázuriz R.**  
Director

**Taxpayer ID**  
5.616.237-2  
**Date of Birth**  
October 18, 1952  
**Nationality**  
Chilean



Civil Engineer, Pontificia Universidad Católica de Chile. A member of the Board of Directors since November 2020, he also served as Vice-Chairman from May 2021 to April 2023. He was Chairman of the CChC between 2020 and 2022, where he has had an extensive career that includes Vice-Chairman, the Board of Directors and participation in committees and commissions on occupational safety and contractor management. He is also a founding partner of Mas & Errazuriz Ingeniería y Construcción, an underground excavation, civil works and assembly company in the mining, hydroelectric power and infrastructure sectors, with businesses in Chile, Colombia, Peru and Argentina. He has also been on the boards of Mutual de Seguridad and AFP Habitat.





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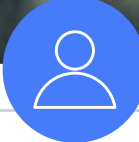


## 4.2 Corporate Governance Structure



**Michele Labbé C.**  
Director

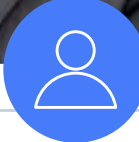
**Taxpayer ID**  
12.265.582-2  
**Date of Birth**  
November 19, 1972  
**Nationality**  
Chilean



Business Administrator and Master of Economics, both from Pontificia Universidad Católica de Chile. She joined the Board of Directors in April 2021. She has over twenty years in the field of economics with consulting firms such as Dominus Capital, Fontaine e Inhen, Fontaine y Paul and Econsult, where she reached the position of Chief Economist. She also served as Head Advisor to the Chilean Ministry of the Economy and Director of Sistema Empresas Públicas de Chile (SEP), which groups together state-owned enterprises in the transportation, port and services sectors. She is currently on the board of Empresas Gasco S.A. and a columnist for La Tercera.

**Iñaki Otegui M.**  
Director

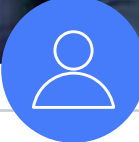
**Taxpayer ID**  
7.016.386-1  
**Date of Birth**  
July 31, 1959  
**Nationality**  
Chilean



Industrial Engineer, Universidad de Chile and MBA, Universidad Adolfo Ibáñez. He joined the Board of Directors in April 2019. He has an extensive business and corporate career. He started working in the procurement and distribution areas at Sodimac. He then joined the CMPC holding company, where he held various positions in the paper department and was eventually appointed as CEO of the subsidiary EDIPAC in 1995. He joined Cementos Bío Bío in the early 2000s, where he held various management positions and led the expansion of the company's cement and lime business in Chile. In 2018, he was appointed to the board of AZA S.A. (formerly Gerdau). In terms of trade association experience, he has held several positions within the CChC, including National Advisor, Chairman of the Industry Committee and Director. He has also been an Advisor for institutions such as the Chilean Federation of Industry (SOFOFA) and the Chilean National Mining Society (SONAMI).

**René Cortázar S.**  
Independent Director

**Chilean Tax ID**  
5.849.548-K  
**Date of Birth**  
February 29, 1952  
**Nationality**  
Chilean



Business Administrator, Pontificia Universidad Católica de Chile and Doctor of Economics, MIT. He joined the Board of Directors in April 2014. He has enjoyed a distinguished career in Chile's private and public sectors. He has served as a director of several of the largest companies in Chile: AES-Gener and Guacolda (electricity generation), Entel (telecommunications), D&S (supermarkets), París and La Polar (retail), Moneda and Corpbanca (financial), TVN and Canal 13 (communications). He was Minister of Labor and Social Security and Minister of Transportation and Telecommunications. He is currently a researcher at the Corporación de Estudios para Latinoamérica (CIEPLAN) and a professor at Universidad de Chile.




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## 4.2 Corporate Governance Structure





**Fernando Coloma C.**  
Independent Director

**Taxpayer ID**  
6.598.134-3

**Date of Birth**  
May 12, 1958

**Nationality**  
Chilean

Business Administrator, Pontificia Universidad Católica and Master of Economics, University of Chicago. He joined the Board of Directors in April 2017. He has been a professor at the Economics Institute of Pontificia Universidad Católica de Chile since 1980, where he has taught several courses such as Competition and Markets, Labor Economics and Regulations. He has authored numerous academic publications and consulted on domestic and international projects on public policy, the job market, regulation and competition, among other topics. He is currently a member of the Capital Markets Advisory Board and Chairman of Sociedad Hipódromo Chile S.A. He served as Superintendent of the Securities and Insurance Superintendence (now CMF) from 2010 to 2014. He also chaired the Council of Securities Regulators of the Americas (COSRA) for two years. He has also been director of Chile Transparente, Chairman of the Board of Canal 13, a member of the Finance and Business Circle of Icare, a member of the expert group convened by the Ministry of Finance to strengthen the capital market operation and a member of the Presidential Advisory Council on Labor and Equity. He has also been a member of the Technical Group on Quality of Life and Work Day Reduction, a member of the UC Constitutional Forum's Commission on Social and Economic Order and a member of the Justice and Peace Commission.

Knowledge, Skills and Experience Matrix

	Industry experience	Experience in board and executive positions	ESG	Risks and/or audits	Public-private interaction	Regulation	Cybersecurity
Patricio Donoso T.	●	●	●		●		
Juan Armando Vicuña M.	●	●	●		●		
Antonio Errázuriz R.	●	●	●		●		
Michele Labbé C.	●	●	●	●	●	●	
Iñaki Otegui M.	●	●	●	●	●		
René Cortázar S.	●	●		●	●	●	
Fernando Coloma C.	●	●		●	●	●	●



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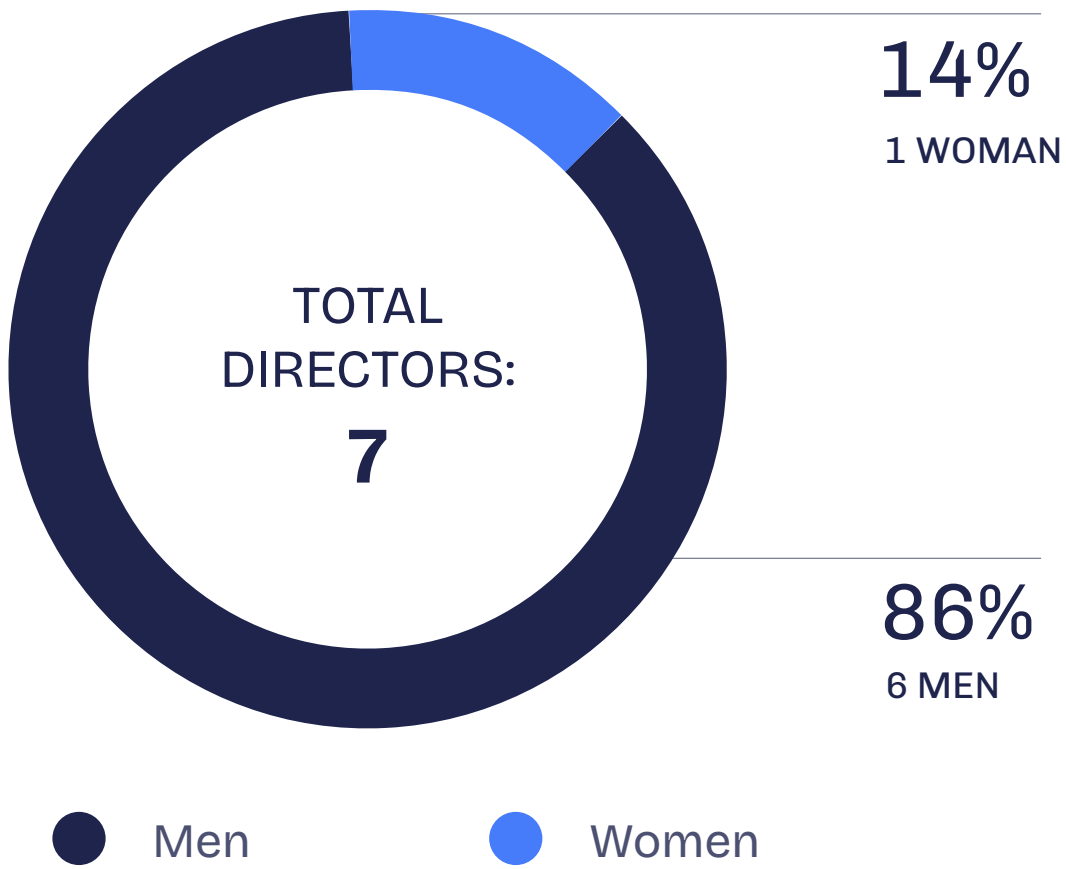


## 4.2 Corporate Governance Structure



### Diversity of the Board

DIRECTORS BY GENDER



Number of Directors by Age Group	Men	Women
Under 30 years old		
30-40		
41-50	1	
51-60	1	1
61-70	2	
Over 70 years old	2	



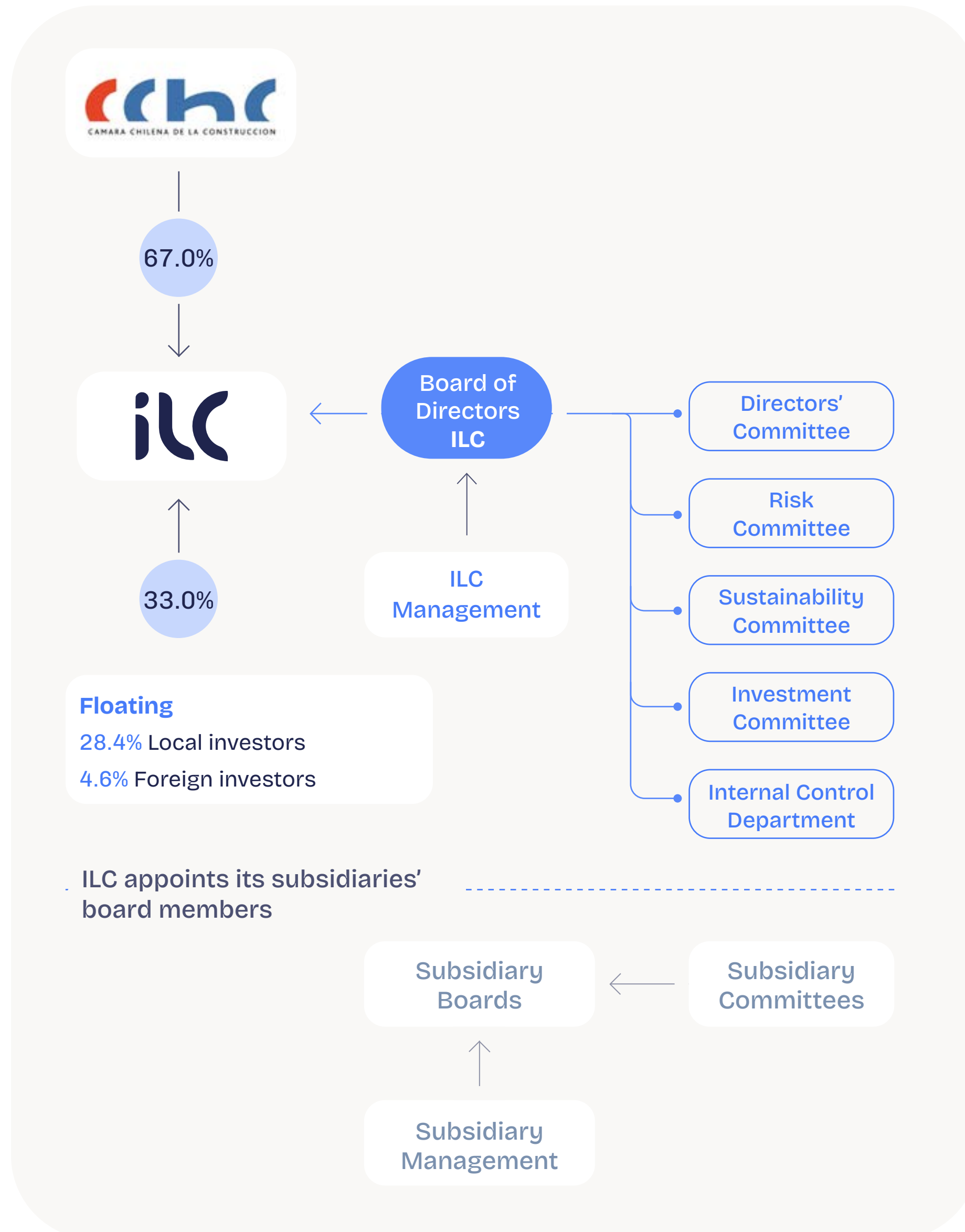
Nationality	Men	Women
Chilean	6	1
Foreign		

Number of Directors by Years of Service	Men	Women
Less than 3 years	1	1
3-6	3	
6-9	1	
9-12	1	
More than 12 years		



- There are currently no directors with disabilities.
- At year-end 2023, the average age of the directors was 60.4 years and their average length of service was 4.7 years.

## 4.2 Corporate Governance Structure



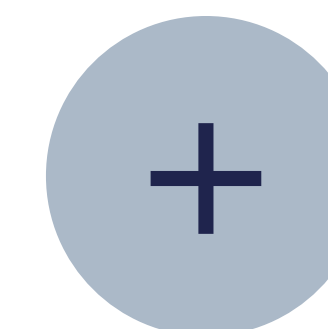
### Appointment

Although it is the company's shareholders who nominate and elect the members of the Board of Directors, ILC suggests certain principles be considered, given the importance of this body for the company's development. These principles are described in the General Corporate Governance Policies and Procedures Manual, and their purpose is to ensure the nomination of suitable, diverse and best qualified members for the position. These recommendations are:

- That candidates have the highest standards of qualification for exercising their position, taking into account their academic background, knowledge, experience, responsibility and leadership.
- In order to have a Board of Directors with different visions that enrich discussions and enhance value, the company recommends encouraging diverse candidates with different attributes and perspectives in regard to gender, age, cultural and social background and nationality, among other considerations.
- That candidates serve on a maximum of three boards of publicly traded companies (including ILC).

The manual also stipulates that, prior to voting, it must be disclosed whether the nominee for independent director maintains or has maintained in the last 18 months contractual, commercial or other relationship with the controller of the company, its main competitors or suppliers. In addition, the curriculum vitae of each candidate for director should be provided on the company website.

Voting for directors takes place annually at the annual general meeting, which shareholders may attend in person or remotely.





## 4.2 Corporate Governance Structure

### Board Functions

Through the General Corporate Governance Policies and Procedures Manual, ILC's Board of Directors establishes how it intends to continuously improve its functioning, always seeking to incorporate the best practices and standards. To this end, the Board has a working group that meets regularly and is comprised of the Chairman, Vice-Chairman, Past-Chair and CEO. Among other duties, this group must:

- Identify topics and areas to focus on to strengthen and train board members. These topics shall include reviewing local and international best corporate governance practices, including advances in inclusiveness, diversity, climate change, integrated reporting and risk management tools, among others. The identification and implementation of improvements is carried out regularly based on the company's needs, and at least on an annual basis.
- Evaluate the hiring of external experts to identify and implement improvements to corporate governance or areas in which it can be strengthened.
- Conduct a self-assessment of the performance of the Board and its respective committees.
- Define how it will operate in contingency or crisis situations.

- Identify and reduce organizational, social and/or cultural barriers that may be preventing the Board from having a diverse range of capabilities, visions, attributes and conditions.
- Detect and implement improvements in how disclosures to the market are prepared and disseminated.
- Annually review the compensation of senior executives.
- Set the regular meetings of the Board of Directors during the year, including their duration, a meeting notification schedule and any necessary background for properly holding them, based on the complexity of the matters to be discussed and considering the different experience and knowledge of the board members. Each year, prior to the first board meeting, send out a schedule of all regular board meetings and their estimated duration.

Given that the Board considers it important that its members be involved in control functions, the General Corporate Governance Policies and Procedures Manual suggests that members' attendance at meetings average at least 83%<sup>1</sup>. In practice, the directors' average annual attendance at board meetings was 98.8%.



In 2023, the external firm BH Compliance measured, analyzed and validated ILC's Corporate Governance practices. The model it used for these measurements was based on the framework developed by the World Economic Forum, which included a benchmark study and an analysis of corporate governance organizations with international reputations, corporate governance codes of countries with high standards, publications by leading consulting firms in the field and publications by industry.



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<sup>1</sup> Meetings may be attended in-person or remotely, pursuant to the provisions of the Corporations Law.



# 4.2 Corporate Governance Structure

## Board Orientation

To enable new ILC board members to perform their duties optimally, with an adequate understanding of the Board's activities, strategic objectives and all information that may affect the company, they are taken through an orientation procedure, described in the General Corporate Governance Policies and Procedures Manual.

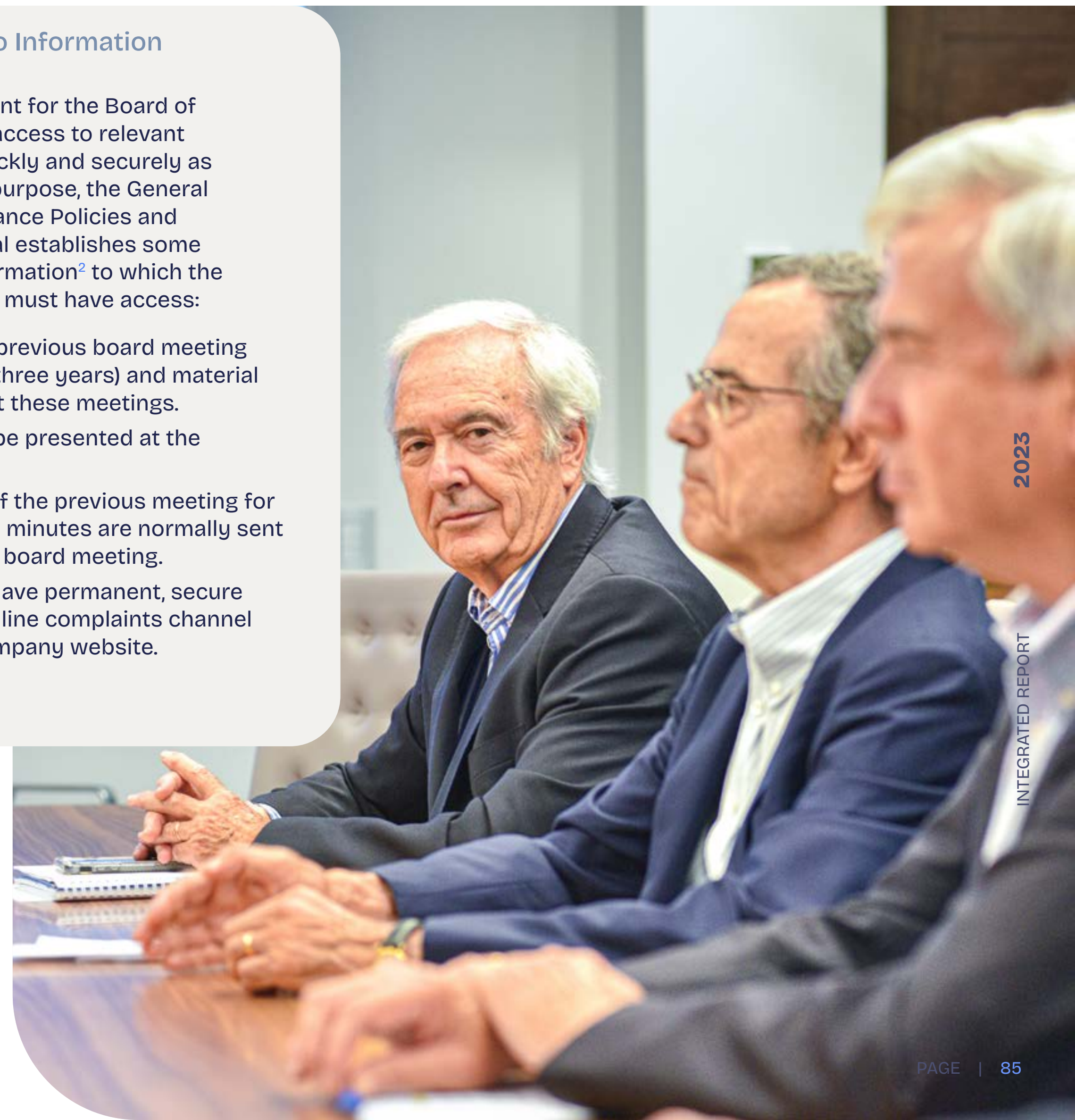
The orientation process includes a meeting with company senior management, led by the CEO, to discuss strategic issues, results, relevant risks and other matters pertinent to both ILC and its subsidiaries. They identify priority stakeholders and their engagement strategies.

The orientation also includes providing relevant company material to the new board member, including the ILC Integrated Report for the previous period, financial information such as the latest FECU, financial reports and management analyses, among other reports and minutes. In addition, minutes of board meetings over the previous two years are provided, along with corporate manuals such as the Bylaws, the Code of Conduct and Ethics, the Crime Prevention Manual and the Corporate Governance Policy Manual, among other documents of interest.

### Board Access to Information

At ILC, it is important for the Board of Directors to have access to relevant information as quickly and securely as possible. For this purpose, the General Corporate Governance Policies and Procedures Manual establishes some guidelines for information<sup>2</sup> to which the Board of Directors must have access:

- The content of previous board meeting minutes (up to three years) and material disseminated at these meetings.
- Information to be presented at the next session.
- Draft minutes of the previous meeting for approval. These minutes are normally sent before the next board meeting.
- Directors also have permanent, secure access to an online complaints channel through the company website.



<sup>2</sup> The aforementioned information is made available electronically, except for confidential or critical information that cannot be sent via email.

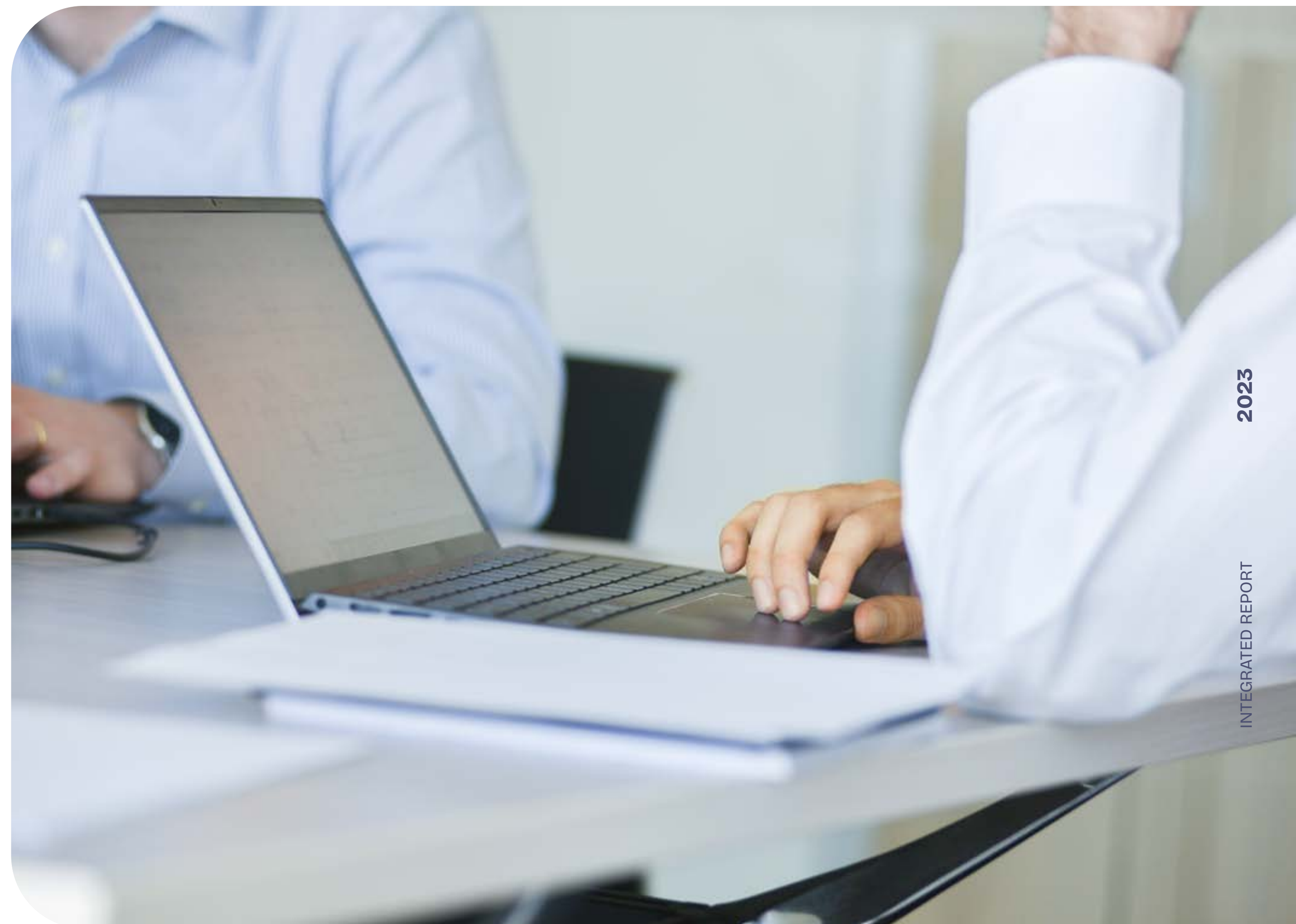


# 4.2 Corporate Governance Structure

## Committees

NCG 461 3.1, 3.2, 3.3 / GRI 2-9, 2-12, 2-14, 2-16, 2-19, 2-20

ILC has four standing committees: **the Directors', Risk, Sustainability and Investment committees**. These are composed of directors who are elected annually by the Board and senior company officers. The committees report to the Board of Directors on the matters discussed at each meeting, to ensure all directors are aware of them.



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## 4.2 Corporate Governance Structure

### Directors' Committee

The main role of this committee is to **look after the interests of minority shareholders**. For this purpose, it consults with the company's internal audit and risk department each time it meets, and invites external auditors to three or four of these meetings as well. The topics reviewed at these meetings (in addition to those of Article 50 bis of Law 18,046) include, among others, the Annual Controller's Program, advances in the Crime Prevention Model and the Annual Audit Program and its results. The General Corporate Governance Policies and Procedures Manual recommends that issues specific to the Controller, including internal audit reviews, be reviewed in at least eight sessions. This committee also meets at least once a year with the Sustainability area to review social responsibility matters related to donations, among others.

The main duties of the Directors' Committee are:

- Reviewing internal and external audit reports before submitting them to shareholders for approval.
- Proposing external auditors and risk rating agencies to the Board.
- Reviewing the background information related to Title XVI related party transactions and issuing its opinion to the Board of Directors.
- Proposing to the Board a general policy for managing conflicts of interest and making decisions on routine transaction policies established in accordance with Article 147.
- Reviewing the compensation plans for company managers, senior executives and employees.
- Preparing an annual report on its performance, including suggestions for shareholders.

The committee prepares an annual report on its main activities of the year. This report mentions all transactions between related parties pursuant to Chapter XVI of Law 18,046, which are also included in a separate report prepared

and approved in the final quarter of each year.

In 2023, the committee had a budget of UF 1,500 for advisory services and expenses necessary to fulfill its duties, which was approved at the AGM held on April 26 of that year.

The committee's expenses amounted to UF 924, broken down into auditing services and special tasks it commissioned, specifically an analysis of risk management conducted by Crisis Management Latin America S.A. (UF 300), a consultancy by Servicios Jurídicos Huidobro y Cia Ltda. related to updating the Crime Prevention Model (UF 294), a study by Clerc & Carvajal SpA on compensation and remuneration plans for senior managers, chief executives and employees of the company (UF 180) and an evaluation of corporate governance practices by BH Compliance SpA (UF 150).



#### DIRECTORS' COMMITTEE

**Chair:** René Cortázar S. (Independent Director).

**Members:** Fernando Coloma C. (Independent Director), Iñaki Otegui M. (Director), Pablo González F. (Chief Executive Officer) and Andrés Gallo P. (Corporate Controller).

**Minimum meeting frequency:** Eight times per year.

**Meetings in 2023:** 12.

**Meetings with external auditors:** 4.

All sessions are subsequently reported to the Board of Directors.

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## 4.2 Corporate Governance Structure

### Risk Committee

The main role of this committee is to **oversee the operation of the Corporate Risk Management System, in order to ensure that risks associated with company operations are identified, assessed and monitored.** To fulfill its purpose, it is suggested that at least eight of the committee's sessions review risk management issues, including Risk Matrix monitoring, recommendations and improvements to the risk management system and contingency plans. The company's Risk Management department participates in all meetings of this committee.

The creation of this committee was approved at the AGM held on April 26, 2023, for the purpose of performing duties previously performed by the Directors' Committee. This separation of roles was adopted in accordance with good international corporate governance practices.

The Risks Committee's main duties are to:

- Oversee the risks identified and associated with ILC's operation, and monitor the risks identified by its subsidiaries, promoting an adequate consolidated management system.
- Periodically monitor the Risk Matrix, evaluating levels of exposure to priority risks.
- Analyze and develop strategies, policies and procedures to mitigate and manage risks identified.

In 2023, the main topics addressed during the Risk Committee's meetings were:

- In risk management, the committee reviewed and monitored the main risks to which ILC and its subsidiaries are exposed, through the review of the Risk Matrix.
- Reviewed monthly the Summary Report of subsidiaries' Audit / Risk committees, analyzing any potential risks.
- In the area of compliance, the group reviewed the regulatory and legal changes that apply to ILC, including the entry into force of the new Economic Crimes Law. It also performed a comprehensive follow-up of the Crime Prevention Model of Law 20.393.
- In the area of information security and cybersecurity, the committee reviewed different topics related to management of these matters in company subsidiaries.
- Lastly, the committee reviewed various special assignments related, among other topics, to the general evaluation of ILC's corporate governance practices and the review of ILC's Risk Matrix and crisis management. As part of this work, ILC's Crisis Management Plan, prepared in 2023, was reviewed to provide key guidelines for enabling a quick, organized and effective response to any potential or actual crisis, and thus minimize the negative effects upon the company.



#### → RISK COMMITTEE

**Chair:** Fernando Coloma C. (Independent Director).

**Members:** René Cortázar S. (Independent Director), Iñaki Otegui M. (Director), Michele Labbé C. (Director), Pablo González F. (Chief Executive Officer) and Andrés Gallo P. (Corporate Controller).

**Minimum meeting frequency:** Eight times per year.

**Meetings in 2023:** 8 (note that this committee was only created in April 2023).

All sessions are subsequently reported to the Board of Directors.

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## 4.2 Corporate Governance Structure

### Sustainability Committee

The Sustainability Committee plays an **important role in achieving the company's strategic objectives, given the relevance of sustainable management for ILC and its corporate purpose.** This committee is responsible for supporting the Board of Directors in aspects of social, environmental and governance issues.

The main duties of the Sustainability Committee include:

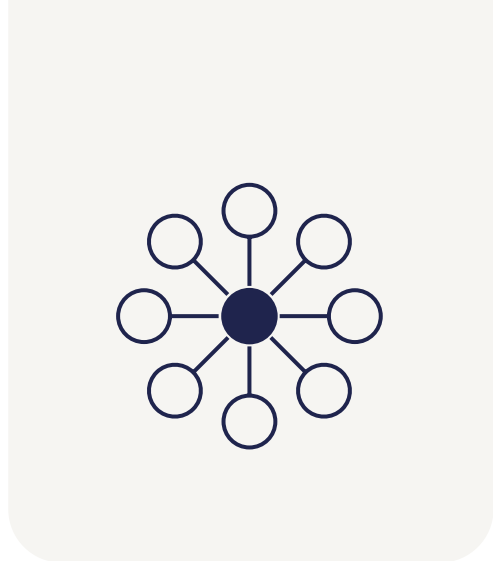
- Monitoring corporate sustainability strategy, objectives and indicators.
- Regularly monitoring progress with the Sustainability Plan at ILC and its subsidiaries, analyzing progress reports and suggesting potential improvements.
- Defining ILC's environmental strategy, incorporating climate change risks as part of the company's risk management, monitoring them annually and exploring opportunities that may arise in this regard.
- Regularly reviewing policies, documents and procedures that support the company's sustainable development and proposing improvements and updates to them to the Board.

- Supervising and assessing engagement with different stakeholders.
- Submitting to the Board of Directors regular reports on sustainability issues that the committee reviews. This includes approving the Integrated Annual Report.
- Monitoring the ILC Group's contribution to achieving the UN Sustainable Development Goals (SDGs).
- Reviewing and incorporating sustainability suggestions from investors and rating firms to strengthen the company's financial value.
- Monitoring the company's reputation studies with respect to sustainability issues and following its performance on sustainability indexes in which it participates.

The main topics addressed during the year's meetings were:

- In environmental matters: the committee reviewed the risks and opportunities arising from climate change (as a result of TCFD implementation), approving the incorporation of the main impacts into the risk matrix. It also monitored ILC's Environmental Roadmap, which supports various eco-efficiency and decarbonization projects.

- In the social sphere: following the 2022 approval of the Strategic Plan to comprehensively address quality of life enhancement for older people, the committee followed up on the initiatives carried out, most notably the *Compromiso Mayor* Program.
- In the cultural arena, the Sustainability Committee was in charge of supporting and overseeing the process of defining and formalizing ILC's Purpose, Convictions and Commitments.
- Lastly, the committee performed ongoing tasks, such as analyzing ESG metrics, reviewing agreements made in subsidiary committees, reviewing corporate policies, analyzing corporate reports according to international ESG standards and other important matters.



SUSTAINABILITY COMMITTEE

**Chairman:** Iñaki Otegui M. (Director).

**Members:** Patricio Donoso T. (Chairman of the Board), Michele Labbé (Director), Pablo González F. (CEO) and Trinidad Valdés M. (Chief Sustainability Officer).

**Meeting frequency:** quarterly or at the request of the Board of Directors.

**Meetings in 2023:** 5 (the December 2022 session was held in January 2023).

All sessions are subsequently reported to the Board of Directors.





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# 4.2 Corporate Governance Structure

## Investment Committee

The main role of this committee is to **ensure timely financial decision-making, monitoring compliance with ILC's Investment Policy.**

The committee's main duties include:

- Establishing corporate investment policies.
- Reviewing the company's cash flow forecasts and monitoring ILC's investments in financial assets.
- Providing guidelines regarding investments in derivative contracts, to ensure that these investments achieve the risk mitigation required by the committee and comply with the cash flow hedge accounting criteria in IFRS.

ILC maintains its financial investments in local fixed-income instruments with a rating equal to or greater than AA-, mainly in UF and in a duration category under seven years. Investments made prior to this policy's enactment have a different profile and represent less than 1.5% of ILC's portfolio.

Investments held in ILC's investment portfolio are independent of those made by its subsidiaries. ILC's investment portfolio is divided into three sub-portfolios, each managed by an external financial advisor. These portfolios are managed under the Investment Policy approved by ILC's Board of Directors.

During fiscal year 2023, quarterly committee meetings were held to receive reports on the performance of each portfolio managed. The committee also reviewed the year-end audit process in December 2022 conducted by ILC's Controller's Office.



### → INVESTMENT COMMITTEE

**Chairman:** Michele Labbé C. (Director).  
**Members:** Patricio Donoso T. (Chairman of the Board), Pablo González F. (CEO), Rosario Letelier L. (Chief Development Officer) and Juan Pablo Undurraga C. (Chief Performance Management Officer).  
**Meeting frequency:** quarterly or at the request of the Board of Directors.  
**Meetings in 2023:** 4.

All sessions are subsequently reported to the Board of Directors



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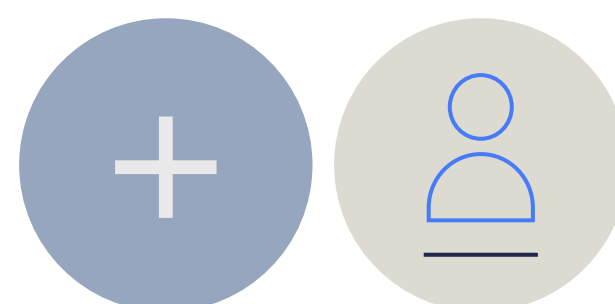


## 4.2 Corporate Governance Structure

### Hiring of Specialists

ILC has a General Corporate Governance Policies and Procedures Manual that sets out the procedure and authority of directors and board committees to hire specialists to advise them on accounting, tax, financial, legal or other matters. In 2023, the cost of these audits amounted to Ch\$ 61.8 million. Any director may request or veto the hiring of a specialist in the aforementioned areas, subject to the Board's approval.

The Risk, Investment and Sustainability committees are authorized to hire specialists when required to fulfill their objectives. The Directors' Committee has an annual budget and hiring decisions by this committee are recorded in the minutes.







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## 4.2 Corporate Governance Structure

### Compensation Policy

Board compensation was approved at the annual general meeting held on April 26, 2023, as follows.

- Directors: UF 55 per meeting attended + 0.03% of annual profit
- Vice-Chairman: UF 82.5 per meeting attended + 0.045% of annual profit
- Chairman: UF 110 per meeting attended + 0.06% of annual profit

Each director's profit-sharing compensation may not exceed UF 3,100,000, at the rate in force on the meeting date. Compensation for attending meetings is only paid for one meeting each calendar month, regardless of the number of meetings during that period. However, if a regular monthly meeting is postponed to the following month, it will be compensated for together with the regular meeting for that respective month.

Compensation paid to ILC's Board totaled Ch\$ 200 million in 2023 and profit sharing amounted to Ch\$ 278.6 million. Directors also received Ch\$ 122.5 million in compensation for attending committee meetings during 2023.

At the annual general meeting held on April 26, 2023, compensation of committee members was approved, as follows.

- Directors' Committee: UF 71.5 per meeting attended
- Risk Committee: UF 15 per meeting attended
- Sustainability Committee UF 15 per meeting attended
- Investment Committee UF 15 per meeting attended

Compensation for attending meetings of the Directors' Committee is only paid for one meeting each calendar month, regardless of the number of meetings during that period. However, if a regular monthly meeting is postponed to the following month, it will be compensated for together with the regular meeting for that respective month.

Compensation for attending meetings of the Investment and Sustainability committees is only paid for four meetings per year, regardless of the number of meetings during that period.



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## 4.2 Corporate Governance Structure



### COMPENSATION AND PROFIT SHARING FOR DIRECTORS AND COMMITTEE MEMBERS (IN MCH\$)

Name	2023						2022				
	Fixed			Variable			Fixed		Variable		
	Board Compensation	Directors' Committee	Risk Committee 2023	Sustainability Committee	Investment Committee	Profit Sharing 2022	Board Compensation	Directors' Committee	Sustainability Committee	Investment Committee	Profit Sharing 2021
Patricio Donoso T.	Ch \$47.5			Ch \$2.7	Ch \$2.2	Ch \$65.6	Ch \$43.8		Ch \$1.5	Ch \$1.5	Ch \$48.6
Juan Armando Vicuña M. <sup>(1)</sup>	Ch \$31.7										
Antonio Errázuriz R. <sup>(2)</sup>	Ch \$25.7					Ch \$49.2	Ch \$32.8				Ch \$35.4
Iñaki Otegui M.	Ch \$23.8	Ch \$30.9	Ch \$4.4	Ch \$2.7		Ch \$32.8	Ch \$21.9	Ch \$28.4	Ch \$1.5		Ch \$26.5
Michele Labbé C.	Ch \$23.8		Ch \$4.4	Ch \$2.7	Ch \$2.2	Ch \$32.8	Ch \$21.9		Ch \$1.5	Ch \$1.5	Ch \$17.7
René Cortázar S.	Ch \$23.8	Ch \$30.9	Ch \$4.4			Ch \$32.8	Ch \$21.9	Ch \$28.4			Ch \$26.5
Fernando Coloma C.	Ch \$23.8	Ch \$30.9	Ch \$4.4			Ch \$32.8	Ch \$21.9	Ch \$28.4			Ch \$26.5
Paulo Bezanilla S. <sup>(3)</sup>						Ch \$32.8	Ch \$21.9				Ch \$17.7
Sergio Torretti C. <sup>(4)</sup>											Ch \$17.7
Varsovia Valenzuela A. <sup>(5)</sup>											Ch \$8.8

<sup>1</sup> Juan Armando Vicuña M. became Vice-Chairman of ILC in April 2023.  
<sup>2</sup> Antonio Errázuriz R. served as Vice-Chairman of ILC until April 2023.  
<sup>3</sup> Paulo Bezanilla S. served as an ILC director until January 2023.  
<sup>4</sup> Sergio Torretti C. served as an ILC director until April 2021.  
<sup>5</sup> Varsovia Valenzuela A. served as an ILC director until April 2021.



• There is no salary gap in the Board, as men and women receive the same salary according to the compensation policy approved by the Board, which does not distinguish by any variable.





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# 4.2 Corporate Governance Structure



## 4.2.3 Management

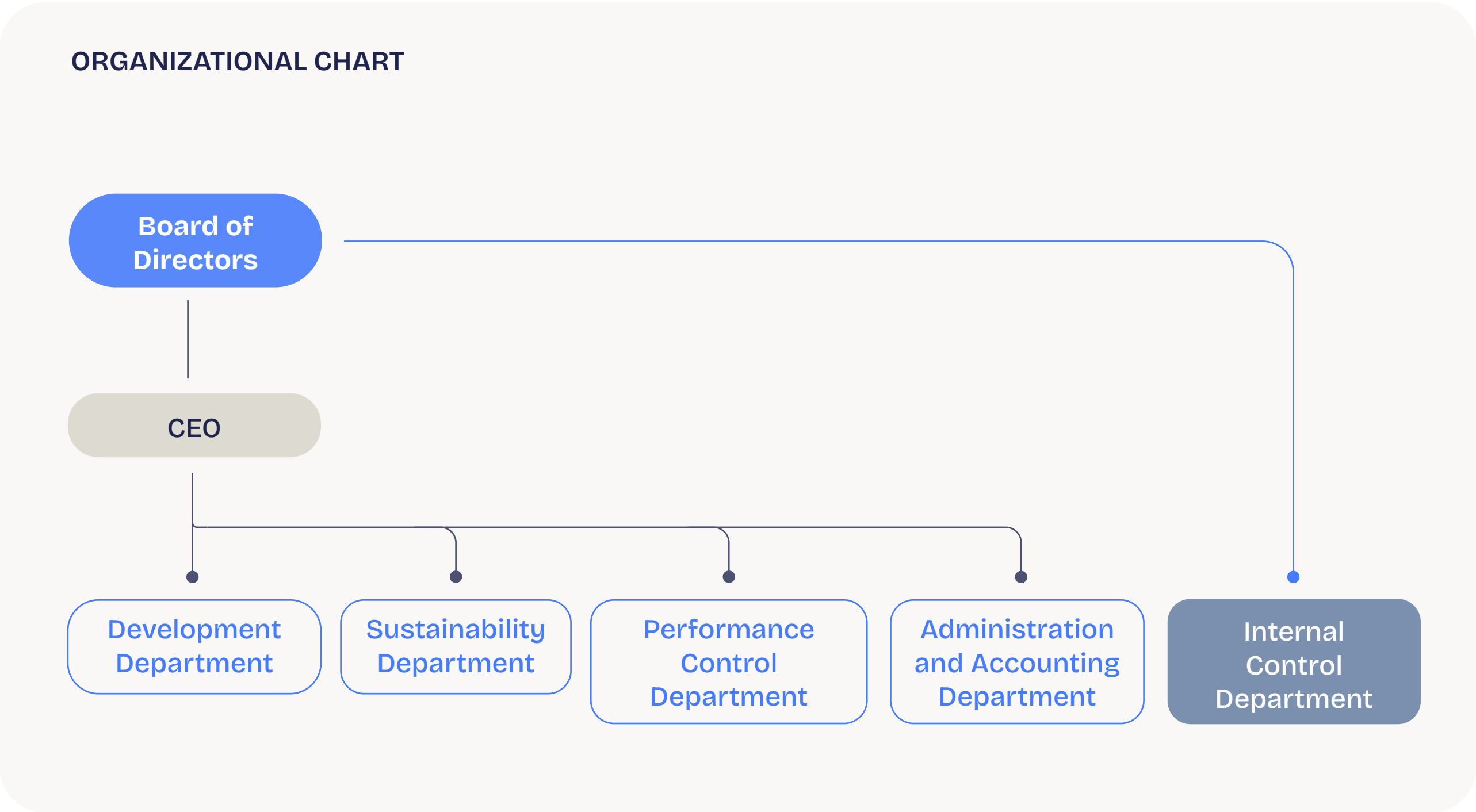
NCG 461 3.4, 3.6 / GRI 2-12, 2-19, 2-20

### Corporate Structure and Senior Executives

ILC's senior management is responsible for implementing the strategic plan established by the Board of Directors and correctly managing the company's resources. It is led by a Chief Executive Officer and the following departments report to him.

- Development
- Sustainability
- Performance Management
- Accounting and Administration

In addition, ILC has a Controller who, together with the Chief Executive Officer, reports to the Board of Directors. ILC has a Legal Department headed by external legal counsel. ILC exercises control over its subsidiaries and associates through their respective Boards.





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## 4.2 Corporate Governance Structure



↓ ILC's senior management is comprised of:

**Pablo González F.**  
Chief Executive Officer

**Taxpayer ID**  
9.611.943-7  
**Profession**  
Business administrator, Pontificia Universidad Católica de Chile and MBA, University of Notre Dame, USA.  
**Start date**  
12/01/2008  
**Position held since**  
03/01/2010



Ample experience in the financial sector, where he headed the Corporate Finance area of BICE Chileconsult - Rothschild. There he led and participated in numerous M&A transactions, bond issues, financial restructuring, privatizations and equity placements. He has also been teaching finance courses for the undergraduate and graduate business programs at Universidad Católica for more than 15 years. He is also been a board member of Confuturo, RedSalud, Vida Cámara, Securitizadora BICE, Clínica RedSalud Santiago, Icertifica and Asociación de Aseguradores de Chile. He joined ILC in 2008 as Chief Development Officer and was promoted to CEO in 2010.

**Rosario Letelier L.**  
Chief Development Officer

**Taxpayer ID**  
15.784.020-7  
**Profession**  
Industrial engineer, Pontificia Universidad Católica de Chile.  
**Start date**  
05/16/2022  
**Position held since**  
05/16/2022



She has vast corporate finance experience. She has participated in and led project evaluations, M&A processes and debt and equity placements for significant companies in the electricity, consumer and financial sectors. She joined RedSalud in 2017 as Chief Financial Officer, responsible for debt structuring of all subsidiaries, negotiation of *covenants* and bond issuance, among other milestones. She directed the SAP integration and implementation at the company's nine hospitals and over 40 medical centers. She joined ILC as Chief Development Officer in May 2022 and was also appointed a director of Vida Cámara.

**Juan Pablo Undurraga C.**  
Chief Performance Control Manager

**Taxpayer ID**  
13.241.472-6  
**Profession**  
Civil engineer, Pontificia Universidad Católica de Chile and MBA, University of Michigan, USA.  
**Start date**  
05/30/2016  
**Position held since**  
05/30/2016



Extensive experience in project assessment and development. He originally worked at Copec, in the areas of business planning, project evaluation and business intelligence. Later, he joined corporate finance at Santander Global Banking & Markets, where he was an associate and vice-president, managing transactions in the oil and gas, energy, manufacturing and salmon sectors. He joined RedSalud as Development Manager in 2012, where he evaluated organic and inorganic growth projects and led internal management initiatives and corporate studies. He joined ILC in May 2016 as Chief Performance Control Officer.



# 4.2 Corporate Governance Structure



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**Trinidad Valdés M.**  
Chief Sustainability Officer

**Taxpayer ID**  
15.642.103-0  
**Profession**  
Business administrator,  
Pontificia Universidad  
Católica de Chile.  
**Start date**  
08/17/2015  
**Position held since**  
04/01/2019

She has more than 15 years experience in finance and investor relations. She began her career at CMPC, where she was named Head of Investor Relations in 2012. There she managed several financial transactions, including capital increases and local and international bond placements that raised more than US\$8 billion in Latin America, to fund the company's growth plan.

She joined ILC as Head of Investor Relations in 2015, and became Chief Investor Relations and Sustainability Officer in 2019, with a commitment to improve financial and ESG issues in order to strengthen the company's relationships with the market and other stakeholders. In 2023, she focused on the Sustainability area, leading the process to formally define the organization's purpose, in addition to other milestones such as launching *Compromiso Mayor*.

**Robinson Peña G.**  
Chief Accounting and Administration Officer

**Taxpayer ID**  
9.184.681-0  
**Profession**  
Certified Public Accountant,  
Universidad Católica del Norte  
and MBA, Universidad Adolfo  
Ibáñez.  
**Start Date**  
09/01/2010  
**Position held since**  
09/01/2010

He has extensive experience in accounting and administration. He worked at AFP Habitat for 16 years, where his impressive career led him to be appointed Chief Accountant. Subsequently, he became Deputy Finance Manager of Invesco Internacional S.A. (formerly Habitat Internacional S.A.), where he helped to develop pension fund administrators in Peru, Argentina and Mexico. He joined ILC in 2010 as Chief Accounting and Administration Officer.

**Andrés Gallo P.**  
Controller

**Taxpayer ID**  
9.047.302-6  
**Profession**  
Business administrator,  
Pontificia Universidad  
Católica de Chile.  
**Start Date**  
05/12/2014  
**Position held since**  
05/12/2014

Extensive experience in the insurance, pension and healthcare industries. He has held positions related to finance, risk, audit and internal control in major multinational groups such as PWC, ING, Metlife and Zurich. He has participated in important projects such as creating the Operational Risk Department at ING in Chile, the merger of Metlife with Interamericana de Seguros and the migration of this company to IFRS. He joined ILC in 2014 as Controller.





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## 4.2 Corporate Governance Structure



Name	Title	Directors' Committee	Risk Committee	Investment Committee	Sustainability Committee	Subsidiary Committees	Subsidiary Boards
Pablo González F.	Chief Executive Officer	Regularly attends	Regularly attends	Regularly attends	Regularly attends	Regularly attends strategic committees	Regularly attends as CEO of parent company
Rosario Letelier L.	Chief Development Officer			Regularly attends			Regularly attends the Vida Cámara Board
Juan Pablo Undurraga C.	Chief Performance Control Manager	Occasionally attends	Occasionally attends	Regularly attends		Regularly attends Confuturo Investment Committee meetings	Regularly attends the Vivir Seguros Board
Trinidad Valdés M.	Chief Sustainability Officer	Occasionally attends	Occasionally attends		Regularly attends	Regularly attends sustainability committees	
Robinson Peña G.	Chief Accounting and Administration Officer						
Andrés Gallo P.	Controller	Regularly attends	Regularly attends	Occasionally attends		Regularly attends meetings of the Risk and Audit committees	





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## 4.2 Corporate Governance Structure

### Succession Plan

ILC has developed a Succession Plan as part of its General Corporate Governance Policies and Procedures Manual, to ensure business continuity if the Chief Executive Officer or other senior executives leave the company.

In the event that the CEO needs to be replaced, the Board of Directors will appoint a person to perform those duties temporarily, and then will elect a new CEO. This appointment is from the short list of candidates proposed by the Board. If necessary, a specialist company may be contracted to search for candidates.

Management proposes any replacements for other senior executives. This appointment must be put before the Board of Directors for its approval, and the search for suitable candidates may also be supported by an external firm.

### Management Compensation Policy

At ILC, senior executive and CEO compensation has a fixed and a variable component. The metrics established by the Board of Directors to determine the variable component include financial targets (associated with return on equity, etc.) and the implementation of strategic initiatives such as efficiency projects, new businesses, sustainability management, long-term financial and operational planning, and other metrics. This bonus encourages achievements aligned with the Board's expectations and the company's long-term strategic objectives.

ILC's procedures require the Board to review all salary structures and compensation and severance policies for all senior executives, including the Chief Executive Officer. This is described in the General Corporate Governance Policies and Procedures Manual. The Directors' Committee reviews the compensation<sup>3</sup> systems and plans for the company's managers, senior executives and

employees, and its Chairman submits this analysis to the Board. Both the Board and the Directors' Committee may request advice from a specialist, in accordance with the manual.

An external firm is commissioned to review the compensation systems and plans every year using market parameters. The results are then submitted to the Directors' Committee (with two independent directors as members) and to the Board.

As of December 31, 2023, compensation for management and executives of the ILC Group and its direct subsidiaries totaled Ch\$ 3,102 million, where 63% was fixed compensation and 37% variable compensation. Total compensation of managers and executives of the ILC Group and subsidiaries in 2022 was Ch\$ 2,949 million, of which Ch\$ 1,887 million was fixed and Ch\$ 1,062 million was variable. Senior management includes the CEO of ILC and its direct subsidiaries.



<sup>3</sup> Based on the requirements of Art 50 bis of Law 18.046



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05.

# RISK MANAGEMENT





# 5.1 Risk Management Model

NCG 461 3.6 / GRI 3-3

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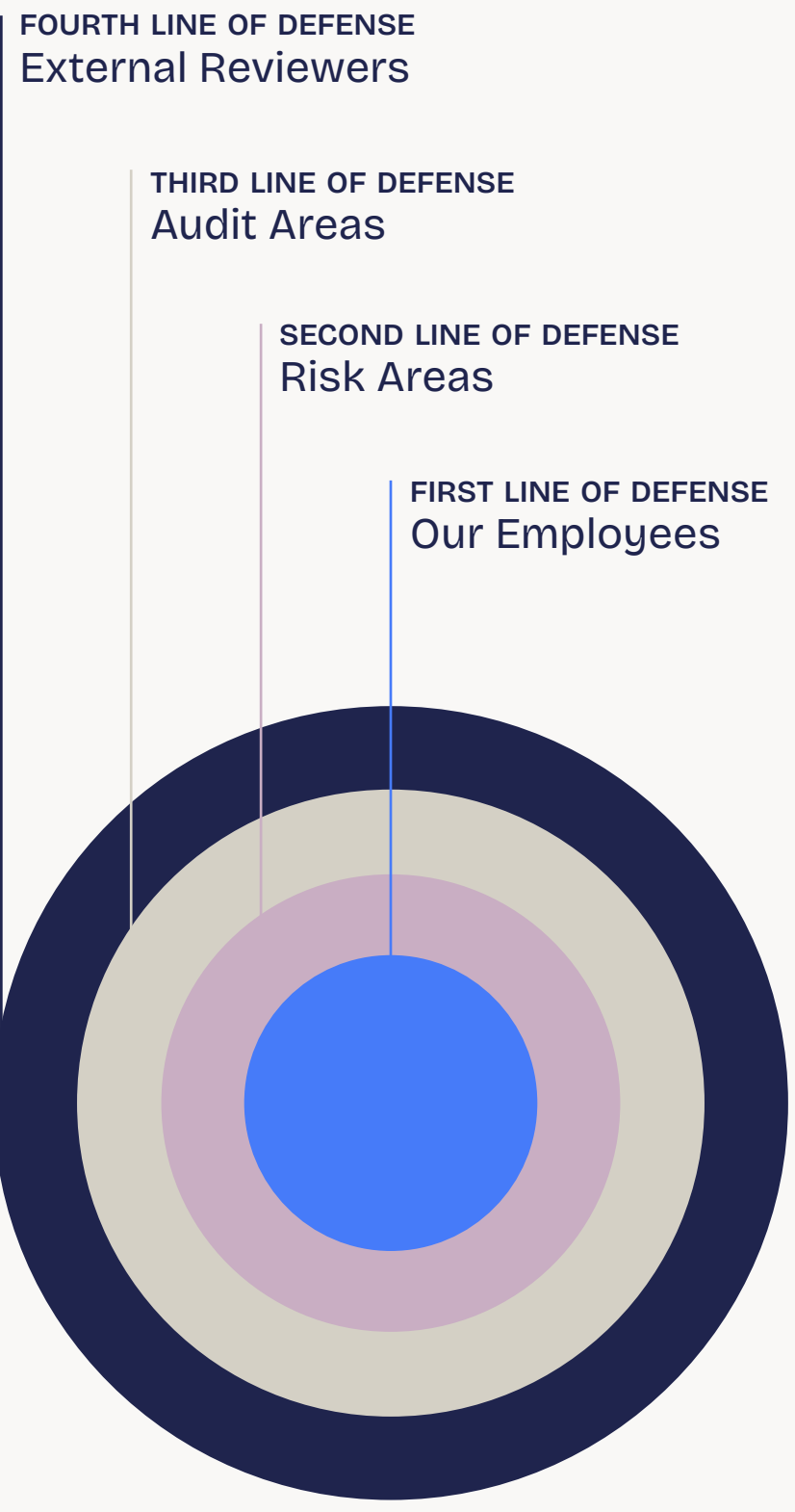
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## RISK DEFENSE MODEL



ILC operates in several areas, including pensions, life insurance, banking, healthcare and health insurance, so it needs a comprehensive and robust model to continuously identify, control and monitor the wide range of risks that may affect its business. To this end, the company applies on a daily basis, in each of its activities, a **risk management model that follows the COSO recommendations, which include four lines of defense:** employees, risk and compliance areas, internal audit and external audit. In effect, it involves the entire organization, from members of the Board to each and every employee of its subsidiaries. These lines of defense have their own clear governance protocols and processes, which together help prevent and manage potential risks.

### First Line of Defense Our Employees

**The first line of defense corresponds to all ILC employees, who are responsible for reporting any potential risk that could affect the company to their direct superiors or to the Risk Area.** One of the existing formal channels for reporting this information is the complaint channel. It is publicly available on the [website](#) to allow not only employees, but also customers, suppliers or any other person outside the organization to identify potential threats. Complaints made through this channel are managed carefully, guaranteeing the confidentiality of the process and the anonymity of the whistleblower, where they so wish.

In order for this first line of defense to fulfill its function of identifying and preventing risks, a series of annual training sessions is offered to raise awareness and educate people in the organization about the presence of threats, as well as to promote measures of prevention and mitigation.

The company offers training opportunities to both employees and board members; in 2023, those for the latter focused on Law No. 20,393 and cybersecurity risks.





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## 5.1 Risk Management Model

The aim of the training is to provide all employees with the tools and knowledge of existing procedures they need to ensure good risk management in the company. At these trainings, and in other instances such as new employee onboarding, the participants are informed about policies and manuals made available by the risk area to provide guidelines and strengthen risk management. These include the [Code of Conduct and Ethics](#), the [General Corporate Governance Policies and Procedures Manual](#), the [Human Rights Policy](#), the [Crime Prevention Model](#), the [Tax Policy](#), the Order, Hygiene and Safety Rules, the [Market Information Manual](#), the [Related Party Transaction Policy](#), and the [Diversity and Inclusion Policy](#).

In addition to imparting training to company employees and managers, evaluations are periodically carried out to measure their knowledge of these matters, which in 2023 addressed Law No. 20,393 and cybersecurity risks.

Among company subsidiaries, this first line of defense consists of different business areas and their managers and

is reinforced by their respective training, complaint channels, policies such as risk policies, codes of conduct, information security policies and privacy and data protection policies and investment policies, among others.

**Confuturo** has a calendar of regulatory courses, mandatory for all employees, on the following topics: operational risk, information security and data protection, ethical conduct and crime prevention, psychosocial risks and occupational risks. The company also encourages the continuous improvement of its risk management system by incorporating the Risk and Audit Factor in employees' annual performance evaluations, which impacts variable compensation. This factor includes awards for proposals that substantively improve processes by providing measurable efficiency gains and strengthening the risk control environment. Additionally, the Risk and Audit Factor considers sanctions against employees who do not comply with the risk and incident management protocol, taking into account their reporting timeframe and severity.





# 5.1 Risk Management Model



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For its part, **Banco Internacional** encourages its employees to incorporate essential safeguards against different risks into their daily activities and to reinforce this awareness annually through a series of training sessions. Some training sessions are delivered to the entire organization, including those related to operational and information security risks, compliance and crime prevention, since these are risks for which each employee is responsible. In addition, cyber-attack simulation exercises are conducted throughout the year to continuously reinforce employee risk detection and reporting skills. Other training courses target specific segments of the organization involved in certain risks, such as credit risk and financial risk. Risk management is also part of employee performance evaluations, which include a review of transparency and excellence, both corporate values of Banco Internacional. Lastly, specific areas have targets associated with risk indexes, which have an impact on their variable compensation.

In 2023, **RedSalud** restructured its risk management system in order to move towards a more integrated process across

the organization. During the year, the company began to roll out this system, which is aimed at fostering a risk-aware organizational culture. As a first step, training was provided to directors and online risk management courses for employees were prepared.

**Consalud** has training and newsletters that reinforce its employees' role as the first line of defense against risks. In this regard, there is a training and education curriculum of compliance and regulatory courses, which all employees take annually. In addition, in 2023, directors were trained on Law 21,595, its impact on corporate governance and its repercussions for the Crime Prevention Model.

Finally, **Vida Cámara** provides training in risk management, information security, market behavior and the Crime Prevention Model. These sessions train employees in proper management of risks, which is the responsibility of the entire company. Directors are also trained in these issues during orientation and the Risk Committee sets aside time for this purpose every month.





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# 5.1 Risk Management Model

## Second Line of Defense Risk Areas

This line of defense is intended to **ensure effective risk identification, management, monitoring and communication and to overseeing the proper functioning of the first line of defense. This line includes the Controller's Office and the ILC Risk Committee, to which it reports.** Four directors, the CEO and the Corporate Controller participate in this committee, which meets monthly to review the risk matrix and reports from all subsidiaries that contain the issues reviewed in their respective Risk and/or Audit committees.

Among the subsidiaries, each one has units responsible for managing risks, specifically detecting, quantifying and monitoring them and passing the relevant information on to ILC to update the consolidated risk matrix on a monthly basis. In addition, the subsidiaries have regular committees whose members include company directors, the subsidiary's Controller (or acting Controller), the subsidiary's CEO and ILC's Corporate Controller.

At **Confuturo**, the second line of defense corresponds to the Risk Department, which manages credit, market, operational and information security risks; and to the Technical Department, which is in charge of technical insurance risks. To monitor this issue and review incidents, it has a Corporate Operational

Risk Management Committee, as well as an Operational and Cybersecurity Risk Management Committee, whose members include directors and which meets on a monthly basis.

At **Banco Internacional**, the second line of defense is formed by the Credit Risk, Operational Risk, Financial Risk and Compliance divisions, which meet periodically with the Board of Directors through different committees: Senior Credit Committee and Risk and Monitoring Committee, Operational Risk Committee, Assets and Liabilities Committee and AML/CTF Committee, respectively.

**RedSalud** has a Corporate Controller's Office, which includes an area responsible for risk management. Its role is to implement this policy and the risk management procedure to ensure areas/departments identify, assess and respond appropriately to risks they face and support this work. Its duties include monitoring mitigation plans and conducting periodic assessments of RedSalud's critical risks. This area reports quarterly to the Audit Committee (in which directors participate) on compliance with the policy, risks that have materialized and exposure to them.

The second line of defense at **Consalud** is carried out by the Risk area and involves coordinating the detection, monitoring and communication of risks. It reports to

the Board of Directors through the Risk and Cybersecurity Committee, in monthly sessions in which risk indicators, policy updates, process risk matrices, incidents and other concerns are reviewed.

At **Vida Cámara**, the Risk area, with the support of the Information Security and Compliance areas, acts as the second line of defense. It is in charge of identifying and controlling significant risks, updating risk management methodologies and policies and monitoring their correct operation. On a monthly basis, these two areas report to the Board of Directors through the Risk Committee, following up on contingent issues and monitoring relevant risks.

### Third Line of Defense Audit Areas

**The third line of defense ensures that risk management in the first two lines of defense is effective, verifying that it complies with established policies and procedures. It consists of the Controller's Office and the ILC Directors' Committee** and its members include three directors, the CEO and the Corporate Controller. One of the functions of this committee is to review internal audits conducted in the organization, whatever their focus, whether conflict of interest, indebtedness, corporate governance practices, or other practice. Also, as part of its role in defending against

future risks, this committee reviews the proper functioning of the Crime Prevention Model of the organization.

Each subsidiary also has Audit unit that serves as a third line of defense. These units are responsible for evaluating risk management and compliance with controls and policies in the corresponding organization. The units report monthly or quarterly (depending on the subsidiary) to their own Audit Committee, whose members include directors. In these sessions, those present review annual audit plans, risk situations that have emerged, and proposed improvements.

### Fourth Line of Defense External Reviewers

**The fourth line of defense corresponds to external reviewers.** To ensure good risk prevention and management, ILC's Directors' Committee requests external firms to audit and/or review certain matters, and then goes over these reports at its meetings. In 2023, ILC commissioned a review of its Risk Matrix and Crisis Management processes and the updating of its Crime Prevention Model. The committee also requests selective external reviews of subsidiaries on various topics.



# 5.2 Risk Processes and Management

NCG 461 3.6 / GRI 3-3, 205-1



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The core of ILC's risk management system is a matrix that is updated monthly by the Controller's Office and subsequently reviewed by the Risk Committee. It covers information about ILC and all its subsidiaries and also considers the regulatory framework, the domestic context and environmental, social and corporate governance criteria.

For each company, risks are classified in levels, within which it identifies low, medium, medium-high and high risks. Each risk category has sub-indicators that are measured monthly to detect any trend (increased or decreased risk) and ultimately determine the risk significance and level in the overall indicator.

The material risks identified trigger different prevention or mitigation plans, which include policies, standards, procedures, training and other tools.

Some of the risks monitored through this matrix are:

- **Compliance Risk:** associated with legal, regulatory or contractual obligations in all matters related to Law No. 20,393.
- **Regulatory Risk:** related to changes in regulations and their respective impact on the different industries in which ILC participates.
- **Reputational Risk:** associated with the deterioration of the image or reputation of the subsidiaries' brands. To evaluate this risk, satisfaction indicators and complaints are considered, among other aspects.
- **Operational Risk:** includes risks derived from process or system failures or external events that could affect business continuity. To monitor this risk, incident indicators and associated plans are reviewed.
- **Labor Risk:** associated with the risks of poor recruitment, development and/or retention of employees and directors, who are essential to the company's activity. To monitor this risk, indicators such as turnover, workplace climate and others are monitored.
- **Cybersecurity and Information Security Risk:** refers to risks related to cybersecurity attacks or other incidents resulting in the loss of data, systems, or digital assets. To evaluate this risk, system stability indexes, cybersecurity alerts and information management indicators, among others, are monitored.
- **Financial Exposure Risk:** associated with financial ratios such as liquidity and indebtedness indicators and equity, among other aspects.
- **ESG and Climate Change Risk:** this risk has two dimensions. In the first, risks related to the social, environmental and governance issues of the different subsidiaries are evaluated in relation to employees, customers and suppliers, as measured using the SSIndex. Second, the physical and transitional climate change risks to which the company is exposed are evaluated, taking into account the recommendations of TCFD. For this purpose, indicators such as energy efficiency, financed carbon footprint, % of portfolio invested in risky sectors (as defined by UNEP-Fi), % of loan portfolio in risky sectors (as defined by UNEP-Fi), % of renewable energies, among others, are used, varying according to the inherent risks of each subsidiary.



Risk management at ILC and its subsidiaries is based on internationally recognized standards and best practices such as COSO and/or ISO 31000. This has resulted in processes that include defining contexts and criteria; identifying, analyzing and assessing risks and their treatment; controlling, monitoring and communicating risks. These processes are adapted to the circumstances and current regulations in the industries in which each subsidiary participates.





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## 5.3 Cybersecurity and Information Security



MATERIAL ISSUE



NCG 461 3.6 / GRI 3-3

Information security and cybersecurity are areas of increasing concern to the Group, especially with its accelerated digitalization in recent years. For ILC, it is crucial to protect both its companies' information and the personal data of its customers and patients.

Both of these concerns are currently integrated into the corporate risk matrix and are monitored at the highest level of the organization through ILC's Risk Committee, whose members include board members<sup>1</sup>, the CEO and the Controller. Managing this risk is the responsibility of the Corporate Controller's Office and the Compliance Officer. The Group also has an external Information Security Officer, who identifies gaps at ILC and its subsidiaries, then submits recommendations and implements any improvements required.

Cybersecurity and information security risk indicators are regularly reviewed by the Risk Committee. These indicators measure factors such as system stability, ethical hacking results, cybersecurity

training, attempted attacks, the status of IP blocking from potentially dangerous countries, and monitoring of provisions to protect the companies' sensitive information.

Given the nature of the information they handle, **ILC and its subsidiaries are required to have cybersecurity and information security policies and control procedures appropriate for their business activities**. ILC's General Corporate Governance Policies and Procedures Manual contains the [Information Security Policy](#), which is available to all stakeholders.

### Management

Effective cybersecurity risk management involves identifying, assessing and mitigating potential threats and vulnerabilities, as well as implementing appropriate security measures to protect digital systems and data. **All subsidiaries have procedures in place to review the resilience of information security systems and also have contingency plans and procedures in place.**

At [Confuturo](#), cybersecurity and information security risk management is monitored in executive committees such as the Operational Risk Committee, the Audit Committee and the Information Security, Cybersecurity and Personal Data Protection Committee. Management is based on the three lines of defense model for risk management, with cybersecurity risks in the first line and information security risks in the second line.

One focal area in 2023 was managing the risk of infrastructure obsolescence. To this end, the control environment was strengthened through migration to a more secure cloud. This project will continue in 2024.

Another focus of the company was to develop an information security plan based on the ISO 27001 assessment conducted in 2022. The strategic cybersecurity plan was also developed, based on an evaluation of General Standard No. 454, and the main projects arising from this evaluation focused on the implementation of cybersecurity tools for monitoring and controlling threats, privileges, information leaks and other concerns.

The company also has a contingency plan in case of a cyber-attack, and in 2023 ethical hacking and pentesting exercises were conducted to identify vulnerabilities in applications and infrastructure exposed to the Internet.

[Banco Internacional](#) also uses the three lines of defense model for managing cybersecurity and information security risks, and high level monitoring is also carried out through the Operational Risk Committee and Technology Committee. The bank's Information Security Policy was updated and revised in January 2024 by the Board and is in line with

<sup>1</sup> Fernando Coloma C., independent director, is a member of ILC's Risk Committee and has experience in cybersecurity issues, owing to his role as Superintendent of Securities and Insurance (currently the Financial Market Commission, CMF) from 2010 to 2014. The CMF has defined regulations for information security management and cybersecurity in its regulated institutions.



# 5.3 Cybersecurity and Information Security



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NCh-27001:2013 and, failing that, with the ISO/IEC 27001:2013 standard and its code of practices, ISO 27002:2013. This policy is complemented by rules and procedures that are periodically communicated and strengthened, and by annual training for all employees. As part of its prevention activities, the bank conducts ethical hacking exercises for all staff, ad-hoc exercises to review changes in the technological infrastructure and ethical hacking exercises in early stages of the development process, in order to minimize eventual security problems in productive environments. These exercises are carried out by an external company.

Banco Internacional also has formal procedures to manage and protect its technological infrastructure, which include managing vulnerabilities and technological obsolescence, including regular evaluations and monitoring to detect anomalous behavior. In order to continue and deepen control of technological devices, in 2023 a new perimeter security control point was added to the bank to complement existing tools. Progress was also made in the implementation of MDM (mobile device

management) tools to improve control of staff computers.

There is a formal escalation procedure for leaks, which involves the Technology and Operational Risk teams, who analyze the warnings and review each case depending on its impact. There are also continuity plans for cyber-attacks that are tested with internal and industry-wide exercises.

Lastly, as part of the annual internal control environment review, external auditors review infrastructure and security elements related to general technology controls. In addition, there is an external audit focused on controls in accordance with the current SWIFT architecture.

At **RedSalud**, the objective is to promote a culture of cybersecurity to ensure the availability and protection of sensitive patient information in their systems. All cybersecurity initiatives are approved by the Information Technology (IT) Office, which permanently monitors cybersecurity indicators such as incident management, anti-malware coverage, vulnerability remediation, ethical phishing results and others.

Major developments in 2023 focused on prevention and training, not only for employees and physicians, but also for patients, with the company sending out cybersecurity communications for the first time and raising awareness through its social media.

During the year, three main activities were carried out: first, work was done on threat management, which includes ethical hacking, ethical phishing, vulnerability analysis, red team, cyber exposure and lockdown operations. These processes ensured that services were performing correctly, with zero incidents related to information theft identified and vulnerabilities detected corrected. Furthermore, an operational risk survey was carried out, consisting of internal audits of regional hospitals and different IT areas, in order to ensure the documentation and control of processes such as information backup, high availability, recovery plans and the execution of contingency plans. It should be noted that the company has three business continuity plans (the ransomware playbook, the phishing playbook and the Kaspersky DRP), which



# 5.3 Cybersecurity and Information Security

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are tested every six months. In addition, RedSalud has an external auditor that assesses the company's controls based on the NIST framework.

Lastly, the ABM (Account Based Marketing) process was centralized for access accounts in RedSalud's systems, which included establishing procedures, guidelines and widespread cybersecurity controls to ensure the correct flow of the process. The main objective of this initiative was to prevent unauthorized access to information or systems due to weaknesses in the processes.

As a business with intensive digital transactions, **Consalud** stores and uses sensitive member data and confidential data that is vital for decision making. Therefore, cybersecurity and information security affects every process, with an emphasis on technological support systems. Performance is monitored by the Risk and Cybersecurity Committee at its monthly meetings. Key performance indicators are monitored such as protection tool coverage, vulnerability management and course coverage.

In 2023 the Isapre updated its DRP (Disaster Recovery Plan) and worked on a Business Continuity Plan to have measures in place to recover the operation and to position information security at the core of its operational processes. Additionally, with the support of an external consultant, Consalud conducted a BAS (Breach and Attack Simulation) exercise, which tested the company's systems and processes and provided a detailed analysis of vulnerabilities, which were then managed.

**Vida Cámara** manages sensitive customer and employee data as part of its operations, and therefore its efforts have focused on mitigating the risk of information breach or loss. To this end, it has developed a risk-based management model based on the ISO 27001 and 27002 standards, which require regular measurements to review its scope and compliance. The system includes techniques such as secure HTTPS protocols and data obfuscation; information asset management protocols; and security incident management processes, with flows and escalations to address various kinds of threats.

In 2023, the company revised its General Information Security Policy to bring it in line with CMF Rule No. 454 on self-assessment of the lines of defense model, alerts and incident protocols.

In addition, in 2023, in order to increase safeguards and controls, several procedures were implemented with external support, such as permanent monitoring of the technology platform through the Security Operations Center (SOC) and XDR technical tools to respond to possible threats.

As an additional fortification, the company also regularly conducts training on cybersecurity risks and ethical phishing exercises to test employees' cybersecurity awareness. It also reports its progress to the Board of Directors every month through the Risk Committee.

Item	2023
Number of information security or cybersecurity incidents	3
Number of customers affected by company data incidents	4
Number of employees affected by company data incidents	0

All subsidiaries have vulnerability analyses in place for their IT infrastructure

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# 5.3 Cybersecurity and Information Security

## Culture of Cybersecurity

In every industry, digital transformation brings ongoing security challenges, and these must be borne as a shared responsibility; therefore, at ILC we consider it crucial to encourage a culture of cybersecurity as part of our risk culture.

For this reason, each of our subsidiaries has policies that are widely available and disseminated within their organization and reinforced with annual training on this subject for all employees. Key topics discussed in our subsidiaries in 2023 included: policies, standards, risks, phishing, incident reporting and physical access, to name a few. In addition to this, numerous talks and awareness campaigns were also carried out.

At Confuturo and RedSalud, a special campaign was carried out in October 2023 for Cybersecurity Month that targeted employees, clients and patients. Also at RedSalud, employees are encouraged to

participate in cybersecurity and declare risks they have identified through a “report it and win” program (Bug Bounty).

Additionally, there are procedures in place to enable employees of ILC and all subsidiaries to report any suspicious activity. All subsidiaries also have incident management procedures and protocols in place, including direct IT support channels.

Lastly, this topic is included in employees’ performance evaluations. At Confuturo, risk management, including cybersecurity risks, are considered in employee performance evaluation. For its part, Banco Internacional assesses employees on its value of transparency, which includes compliance with policies and procedures, including information security. RedSalud, Consalud and Vida Cámara all consider cybersecurity in performance evaluations for staff in their operational, risk and technology areas.



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# 5.3 Cybersecurity and Information Security



## Client and Patient Privacy

NCG 461 3.6 / GRI 418-1



The kind of services that ILC's different subsidiaries provide means that they all handle sensitive and private customer information, such as financial data, health data and personal information. To protect and safeguard this information, our subsidiaries have measures in place, upheld by rigorous policies and procedures.

We live in the digital era, so cybersecurity has become a constant concern due to the increasing number of online threats and cyber attacks. Mindful of this, ILC has a [Privacy of Information Policy](#) that promotes compliance with current data protection regulations, particularly those set forth in Law No. 19,628 on the Protection of Privacy. This policy describes how ILC oversees its subsidiaries' compliance with current data protection regulations.

Aligned with ILC's Privacy Policy, each subsidiary has its own policies and provisions for its operations and suppliers, and these documents also define how these matters are governed.

Responsibility for incident management and reporting rests with the Security Officer or Technology Manager of each subsidiary, who report to their Audit or Risk committees. ILC participates in these committees and receives a monthly report from each subsidiary on complaints and grievances, which are monitored in ILC's risk matrix.

In addition, each company has a complaints channel on its website. In the event of non-compliance with the guidelines established in this area, employees may be subject to sanctions, which are outlined in the respective Code of Conduct and/or Internal Order, Hygiene and Safety Rules of each subsidiary.

ILC's Privacy Policy establishes a series of principles for how personal data must be treated:

i. **Principles of legality, loyalty and transparency:** the user's consent will be required at all times after fully disclosing the purposes for which the personal data is being collected.

- ii. **Principle of purpose limitation:** personal data will be collected for specified, explicit and legitimate purposes.
- iii. **Principle of data minimization:** only the personal data that is strictly necessary to fulfill the stated purposes will be collected.
- iv. **Principle of accuracy:** personal data must be accurate and continually updated.
- v. **Principle of storage limitation:** personal data may only be kept in a form that identifies the user for the period required to fulfill the stated purposes.
- vi. **Principle of integrity and confidentiality:** personal data will be handled in a manner that guarantees its security and confidentiality.
- vii. **Principle of proactive accountability:** the person responsible for processing this data shall be responsible for ensuring that the above principles are respected.





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During 2023 **no ILC subsidiary received complaints** from third parties or regulatory bodies **regarding data privacy**. At the consolidated level, four cases of data exfiltration were identified.

### Safeguarding Banking Data

In order to avoid technological vulnerabilities and obsolescence that may affect data privacy, Banco Internacional performs regular assessments and permanently monitors the management of information and its associated risks. In addition, the bank strengthens access control and registration procedures and identifies and blocks information leaks and anomalous behavior. This is complemented by specialist services from external suppliers

for more specific issues. There is a formal escalation procedure for any breaches, which involves the Technology and Operational Risk teams, who analyze the warnings and review each case depending on its impact.

### Safeguarding Patient Data

RedSalud ensures the security of its medical records and other personally identifiable patient data using various measures:

- **Restricted access:** only authorized workers have access to protected health information records and other personally identifiable patient information.
- **Authentication and authorization:** before accessing protected health information records and other personally identifiable patient information, employees must authenticate their identity and obtain authorization to access the information.
- **Access monitoring:** a record is kept of who accesses protected health information records and other

personally identifiable information, and when they do so.

- **Data encryption:** protected health information records and other personally identifiable patient information are encrypted to protect against data theft.
- **Backup and recovery:** protected health information records and other personally identifiable patient information are backed up to ensure that the information can be recovered in the event of a disaster.
- **Regulatory compliance:** all data privacy and protection laws and regulations, such as the Patient

Rights and Responsibilities Act, are complied with.

- **Security training:** employees receive training on security policies and practices related to protected health information records and other personally identifiable patient information.
- **Evaluation and audits:** periodic external and internal evaluations and audits are conducted to verify compliance with security policies and practices related to protected health information records and other personally identifiable patient information.





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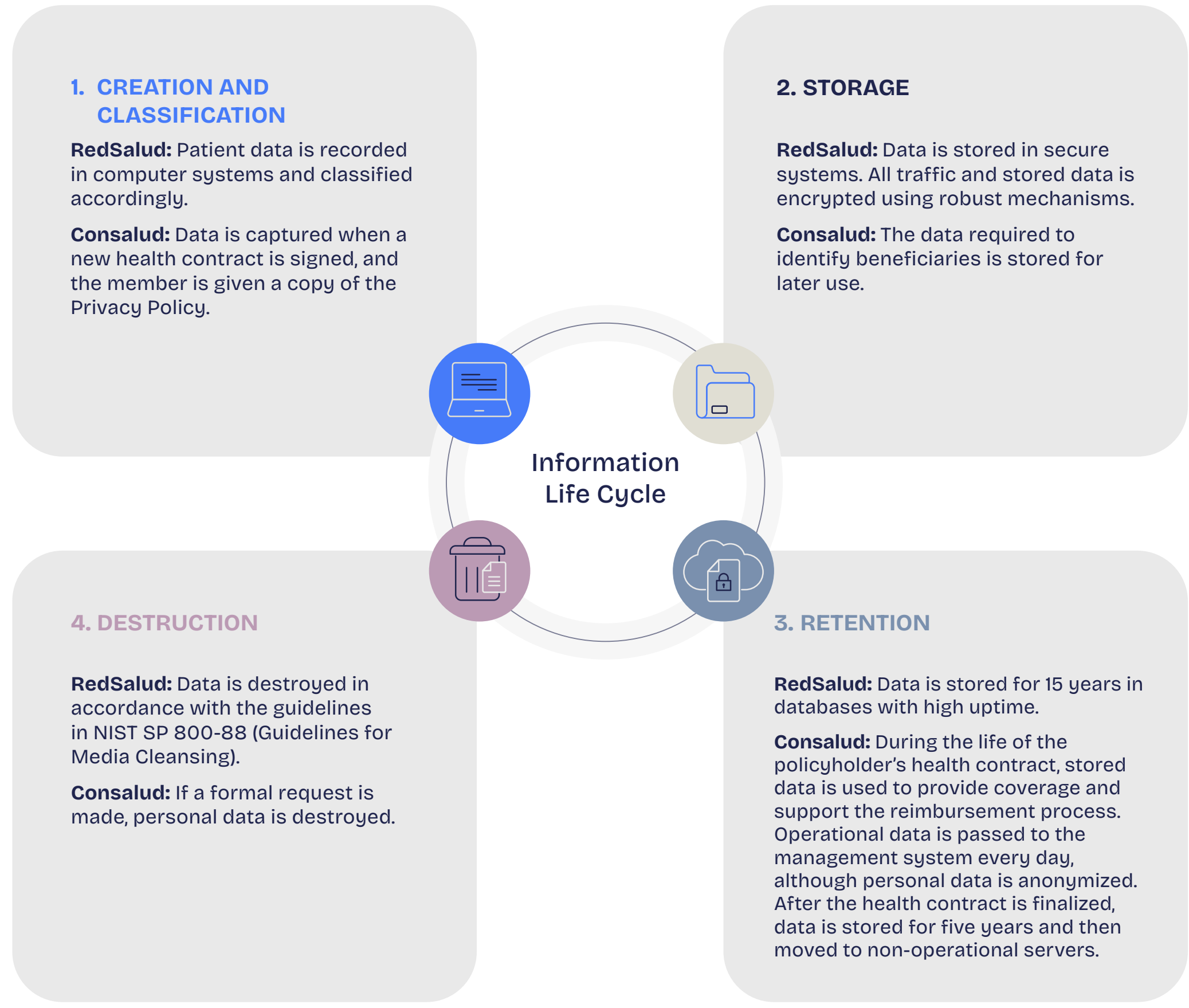
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At Consalud, personal data treatment is governed by its Information Security and Privacy policies. These policies establish processes and tools to control access to information, such as identifiers, registration procedures, passwords, user accounts and others. In addition, they set out user authentication mechanisms and the performance of the relevant audits. All data repositories are managed using a roles and profiles model that segments access according to the employee's duties. The company uses various tools to monitors incoming and outgoing data traffic and any potential vulnerabilities in its infrastructure.



**Safeguarding Insurance Information**

**Confuturo**, through its Code of Conduct, affirms the importance of data protection and the confidentiality of information. The company also has internal procedures for data storage, custody and access that aim to protect the security of this data. This concern is closely monitored within the company and disciplinary measures apply to any breaches. In 2023, a Data Protection Officer was appointed as the chief officer responsible for these issues. This role is performed by the Information Security Officer, who in turn chairs the Information Security, Cybersecurity and Data Governance and Protection Committee. In addition, the company worked on developing a policy aimed specifically at safeguarding data privacy and protection.



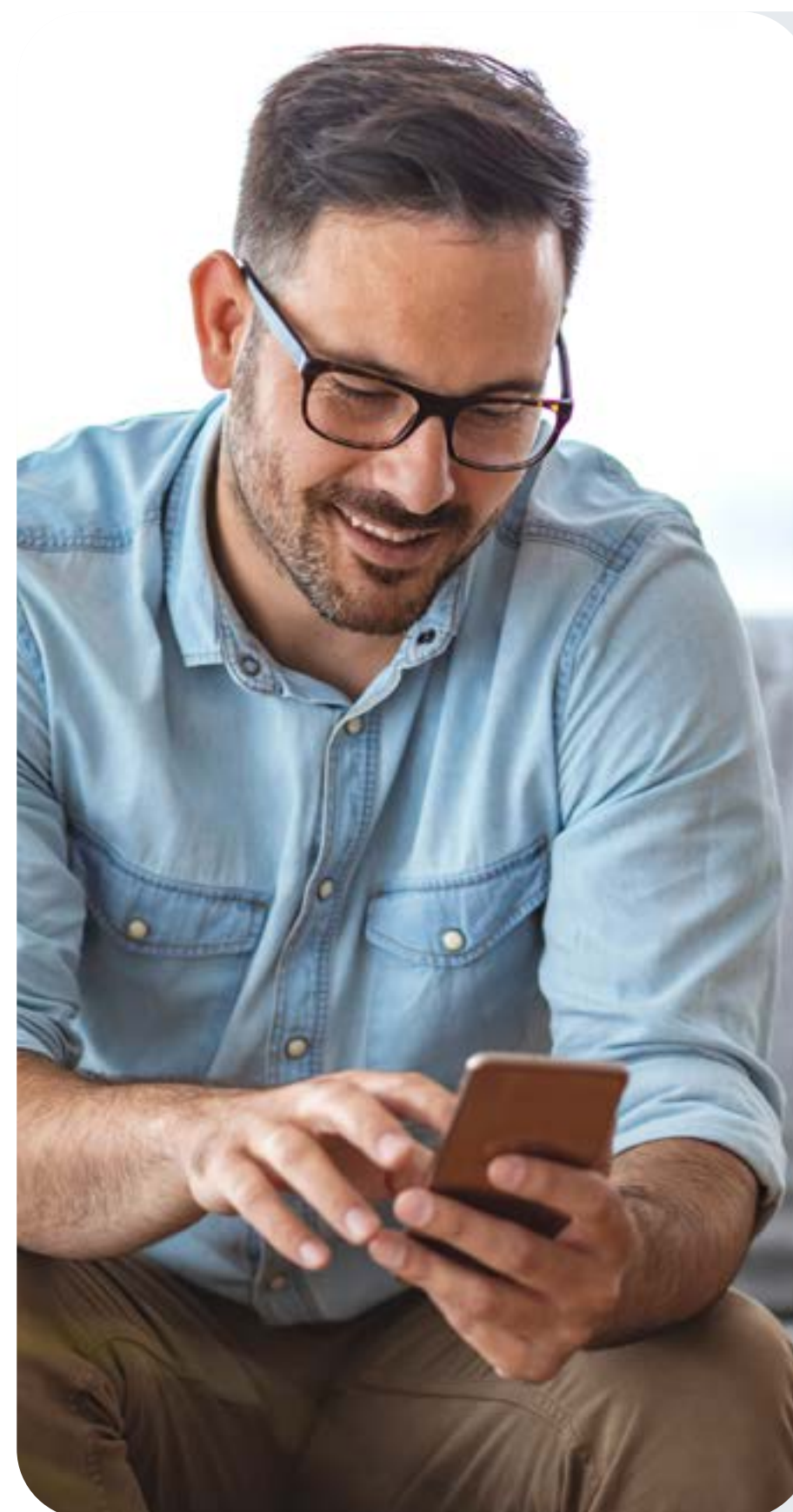
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**Vida Cámara** has a Privacy Policy and an Information Security Policy that address the protection of personal data. These documents are intended to ensure the confidentiality of personal information of clients, policyholders, members, business partners, suppliers and other entities that provide such information to Vida Cámara. In addition, they set out the proper treatment of such information, the purpose of its collection and required compliance with applicable data protection regulations and privacy laws. Compliance with these policies is reviewed through internal or external audits, in order to achieve continuous improvement in this area.

To manage the above, the company has a Risk Model with three lines of defense that is overseen by the Information Security Committee. It also has information asset management protocols that include measures to minimize the risks associated with loss of integrity, confidentiality, availability and privacy of information. Additionally, there are tools that protect information through data obfuscation systems, secure communication and data transfer protocols and network segmentation and environments in the technology platform.



The data privacy policies of [Consalud](#) and [Vida Cámara](#) provide information about the nature and means by which these companies may collect personal data from their members and users. They also provide relevant, in-depth information on the purpose for which the data is used and affirm it is treated on the basis of free and informed consent. In addition, these policies indicate the entities with which the information may be shared, such as service providers and regulators, among others, in order to comply with the agreed-upon obligations. The policies also address the treatment of information housed in servers located in the cloud, the timeframe for retaining the data and the security measures in place to handle it.

Additionally, these policies set out the Arco Rights of personal data holders and the means by which they can exercise them. These rights include:

1. **Right of Access:** the holder of personal data may request information from the company as to whether their personal data is being handled by the company and, where applicable, can obtain access to that data.
2. **Right of Rectification:** the personal data holder may request that the company modify or amend their data, when it is inaccurate, outdated, incomplete or misleading.
3. **Right of Cancellation:** the personal data holder may request that the company suppress or delete their personal data when consent for handling has been revoked and there is no lawful basis for it, when the processing is unlawful, or when the data becomes outdated.
4. **Right of Opposition:** authorizes the personal data holder to request that the company not carry out a particular data treatment.





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## 5.4 Ethics and Transparency

NCG 461 3.1, 3.6 / GRI 2-15, 2-26, 3-3

ILC board members and employees are expected to perform their duties in strict compliance with the law, internal regulations and general ethical principles, and this expectation is extended to those in its value chain, such as suppliers. To this end, over time the company has developed tools and policies that are governed by its Risk Management Model.

### 1. Tools:

- Audits: regular procedures whose purpose is to understand, manage and supervise specific company processes related to specific risks. These audits are submitted to the Directors' Committee and subsequently to the Board.
- Complaint channel: receives and compiles complaints from employees, investors, suppliers, customers or any other person, regarding any irregularities or illegal acts committed

by ILC employees or officers. This channel is managed by a third party, guaranteeing that the process is confidential and preserves the anonymity of the whistleblower, as required. This channel is available to the public on ILC's website. The online complaint channel and the status of your complaint can be found by clicking [here](#).

### 2. Policies:

- Code of Conduct and Ethics: aims to communicate the principles and standards guiding the behavior of employees at ILC and its subsidiaries in the performance of their daily duties. To see this document, [click here](#).
- Crime Prevention Model (CPM): seeks to protect the company from crimes under Law 20,393, using controls, appointed officers and training programs. To view a summary of this document, [click here](#).
- General Corporate Governance Policies and Procedures Manual: establishes the policies, standards, procedures and good practices to

be applied by ILC in its corporate governance. To view a summary of this document, [click here](#).

- **Donations Policy:** guides decisions on the contributions made by ILC as part of its corporate social responsibility program. Prohibits any form and/or act of corruption and bribery through donations. It also establishes that the company does not make political donations. To see this document, [click here](#).
- Market Information Manual: seeks to ensure that the company's public information is correctly and consistently accessed and used, to preserve the trust and transparency required by the market to invest in ILC. To see this document, [click here](#).
- General Policy for Routine Related Party Transactions: seeks to ensure that ILC transactions between people or companies contribute to the business, and that prices, terms and conditions are the same as those prevalent in the market at the time they are carried out. To see this document, [click here](#).

- Tax Policy: seeks to ensure compliance with tax obligations, in line with good corporate governance standards, the code of business conduct, and the principles and regulations governing the company's tax strategy. To see this document, [click here](#).

ILC and its subsidiaries are committed to upholding high ethical standards in all transactions and operations. Honesty and transparency are core pillars of their way of doing business. Acting with integrity is essential to maintain a dignified work environment and to foster the trust of its shareholders, customers, suppliers, creditors and other stakeholders.



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ILC's **Code of Conduct and Ethics** ensures that company employees act with honesty and integrity. This commitment extends from the members of the Board of Directors and the management team to each and every employee. Following these guidelines, each subsidiary also has its own Code of Conduct and Ethics, which cover issues such as corruption, bribery, discrimination, confidentiality of information, conflicts of interest, anti-competitive practices, money laundering, the environment, health and safety and complaint channels, among others.

These codes of conduct and ethics are approved by the board of directors of the respective company and are reviewed periodically. Specialized units and departments work to ensure they are effectively put into practice. These teams are responsible for addressing compliance issues, managing hotlines and providing helpdesk services to address stakeholder complaints and inquiries.

It should be noted that all subsidiaries have or are in the process of obtaining third party certification of their crime prevention models from BH Compliance.

In addition, training programs are delivered to employees and information is disseminated to stakeholders. These programs are activated as soon as a person joins the company and the codes are available for consultation anytime through internal communication channels. Each year, each subsidiary conducts mandatory training that explores in-depth the Code of Conduct and Ethics, and periodic communications are sent to reinforce specific topics or announce updates.

To strengthen an ethical and transparent corporate culture, ILC, Confuturo, Banco Internacional, RedSalud and Vida Cámara measure competencies and values in their employee performance evaluations. Transparency is one of the values assessed in this process, as it incorporates aspects of the Code of Conduct and Ethics. At Confuturo and Banco Internacional, it is also considered when determining variable incentives. Lastly, all subsidiaries have disciplinary actions in place in the event of non-compliance with the Code. These measures may range from reprimands to termination of employment, and even criminal or civil liability, as established by Chilean law.

ILC and its subsidiaries have complaint channels so that anyone can report violations of the Code of Conduct and Ethics, possible irregularities or illegal acts. These channels are public and are available on each company's website. The process is guaranteed to be confidential and to preserve the anonymity of the

whistleblower, as required. In 2023, Confuturo and RedSalud ocused especially on the dissemination of its complaint channel among employees, suppliers and customers/patients, through talks, informative capsules and corporate mass emails.

Topics covered in the Code of Ethics/ Subsidiary	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Corruption and bribery	●	●	●	●	●	●
Discrimination	●	●	●	●	●	●
Confidentiality of information	●	●	●	●	●	●
Conflicts of interest	●	●	●	●	●	●
Anticompetitive practices	N.A*	●	●	●	●	**
Asset laundering	●	●	●	●	●	●
Environment, health and safety	●	●	●	●	●	●
Complaint channels	●	●	●	●	●	●

\* ILC does not include any provision related to anti-competitive practices given its parent company structure (it has no commercial activity or customers).

\*\* Vida Cámara does not contemplate anti-competitive practices in its Code of Conduct, however, it does have a Antitrust Policy.





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# 5.4 Ethics and Transparency



## Crime Prevention

NCG 461 8.1.5 / GRI 205-2 / SASB FN-AC-510a.1, FN-AC-510a.2

ILC's Crime Prevention Model is laid out in several documents, including the Crime Prevention Manual, the Code of Ethics and the Manual of Policies and General Procedures of Good Corporate Governance, among others. The Crime Prevention Manual has been prepared in accordance with the provisions of Law No. 20,393 and provides instructions for all ILC personnel, directors, advisors and suppliers.

The company has had a **Crime Prevention Officer** since 2012, appointed by the Board of Directors in accordance with the Law. This model is certified externally by the firm BH Compliance, which during the year performs compliance tests on all critical ILC processes, to monitor and demonstrate that the Crime Prevention Model is fully operational. BH Compliance also prepares follow-up reports at least twice a year for the Directors' Committee,

to confirm the Crime Prevention Model is in force and meets all the requirements established in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393, in relation to its status, size, line of business, level of income and complexity.

In 2023, ILC worked with external lawyers to strengthen the model in line with the amendments to Law No. 21,595 (Economic Crimes Law), incorporating the controls needed to comply with the regulatory change and the new economic crimes defined.

In the same spirit, each ILC subsidiary has its own Crime Prevention Model that is laid out in its Crime Prevention Manual and other documents and policies. These models are disseminated within each subsidiary through annual training for all employees.



**In 2023, there were no sanctions for crimes identified in Law 20,393 in any ILC subsidiary, including corruption, bribery, money laundering and improper management.**



**Every board member and employee of all subsidiaries have been informed of the organization's anti-corruption policies and procedures.**



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## Prevention of Money Laundering and Terrorism Financing at Banco Internacional

As part of its Crime Prevention Model, Banco Internacional has an Anti-Corruption Manual that establishes policies and procedures to prevent corruption within the bank, as well as an Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) System. In the AML/CTF Manual, the bank lays out the "Know Your Customer" concept, which is the cornerstone of its AML/CTF System. This concept is based on establishing rules that allow employees to know their customers and their routine transactions with the bank, to help them identify possible suspicious transactions.

One of the most effective ways to minimize the risks of money laundering and terrorism financing is to reasonably ensure that the true identity and source of income of customers is known, and thus it is the duty of the bank to identify its customer and know them. To this end, it must act with due diligence to maintain awareness of the activities of its customers, key characteristics of their

transactions and what they are based on. These due diligence procedures apply to both face-to-face and online customers.

It should be noted that the manual provides for the use of international blacklists and a list of blacklisted individuals and legal entities. The bank monitors customers to identify all those with information related to money laundering and terrorist financing offenses. This is done automatically, in real time and on a daily basis. It also monitors politically exposed persons (PEP) and has policies and procedures for these cases that include management's potential removal of PEP clients or other clients linked to countries, businesses and/or products with a higher risk of money laundering or terrorist financing. Senior management is responsible for removing customers from these lists.

Lastly, this subsidiary keeps money laundering and terrorism financing documents on record for five years.

## Free Competition

NCG 461 8.1.4 / GRI 206 - 1

Freedom of choice has always been a value promoted by ILC, so all its subsidiaries have procedures to prevent and detect regulatory breaches that may affect it.

- **ILC:** Through the Crime Prevention Model, procedures are implemented to prevent and detect regulatory non-compliance. Particularly in relation to free competition, an interlocking review is conducted that includes directors, the Chief Executive Officer, senior executives and permanent advisors to the Board of Directors (or a board committee).
- **Confuturo:** This aspect is covered by the Code of Conduct. The Compliance Department training program includes respect for free competition and the market conduct principles.
- **Banco Internacional:** In addition to being governed by the General Banking Law, the bank has guidelines in its Code of Ethics and Conduct to prevent the breach of antitrust regulations and confirm that the bank promotes fair competition.
- **RedSalud:** The fourth clause of RedSalud's Code of Ethics states that the company goes beyond

the associated regulations and has channels for inquiries if there is uncertainty regarding potential breaches in antitrust law, regulations or the principle of free competition when negotiating.

- **Consalud:** This subsidiary has a compliance model for antitrust regulations, which has been approved by the Board of Directors and is monitored by the Compliance Department.
- **Vida Cámara:** This company has a Antitrust Policy that provides the foundation for its crime prevention model, describing the crimes to which the company may be exposed. This policy describes procedures for reporting to the Compliance Officer and using the complaint channel. It provides guidelines for dealings with trade associations such as the Chilean Association of Insurers (AACH) or audits by the National Economic Prosecutor's Office (Fiscalía Nacional Económica). The Legal Department provides appropriate support.

No ILC subsidiary was sanctioned for regulatory breaches of antitrust matters in 2023.

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## Tax Policy and Treatment

ILC's Tax Policy lays out its primary obligations regarding timely payment of taxes and strict compliance with all taxation requirements. The company seeks to manage its taxes with complete transparency, clarity, order and consistency, always bearing in mind its responsibility to its shareholders, employees and other stakeholders.

The policy consists of a set of principles and rules that govern the design and application of the tax strategy, ensuring strict compliance with the standards of good corporate governance and a code of business conduct.

### Principles and Rules for Tax Policy Application

ILC's Tax Policy is based on the following principles:

- 1. **Integrity:** observing standards and maintaining a relationship of cooperation and good faith with tax authorities.

- 2. **Legality:** ensuring that it complies with the law, its bylaws and other corporate regulations.
- 3. **Precaution:** precautionary principle in the assumption of risk. In this sense, ILC assesses the tax implications of its decisions prior to finalizing them.
- 4. **Transparency:** on tax matters with relevant authorities and the rest of our stakeholders.
- 5. **Responsible corporate citizenship:** ILC strictly complies with tax obligations and exercises its rights within the framework of the constitution and the law.

ILC's Tax Policy was approved by its Board of Directors and is implemented by ILC's employees and officers under certain rules that include the following:

- 1. Comply with the spirit and letter of all applicable laws in Chile as well as any other country where ILC operates.

- 2. Ensure that the employees involved in planning, managing and implementing tax matters act in accordance with the law.
- 3. Ensure that the company, in pursuit of greater profitability, does not engage in tax evasion or avoidance practices contrary to that which is established in the corresponding tax regulations, while also avoiding the use of tax havens
- 4. Consider the tax benefits permitted under the law, without compromising the company's legal action or reputation.
- 5. Properly store ledgers as well as commercial and accounting documents.
- 6. Collaborate with tax authorities.
- 7. Respect corporate values.
- 8. Pay taxes on time and align the Tax Policy with other commercial and corporate policies.



# 5.5 Human Rights

NCG 461 2.1 / GRI 2-23, 2-25

ILC has adopted the premise, underpinned by the company's purpose, that creating value is closely linked to promoting a culture of respect, tolerance and responsibility. For this reason, ILC has a Human Rights Policy that ratifies its commitment to the Ten Sustainability Principles of the Global Compact and the Universal Declaration of Human Rights, which are understood as a guideline for its business activities. This policy is publicly available on the company's website to all stakeholders.



**Pacto Global**  
Red Chile

ILC has joined the United Nations Global Compact, which asks its members to adopt ten principles on human rights, labor relations, the environment and anti-corruption. These principles are aligned with the 17 Sustainable Development Goals for 2030.

Through its Human Rights Policy, ILC has pledged to:

1. Promote a culture of respect for all stakeholders.
2. Maintain a working environment free from harassment, abuse, intimidation and violence.
3. Protect the physical, mental and social safety of its employees.
4. Respect people's privacy and beliefs.
5. Not accept arbitrary discrimination based on gender, physical ability, age, race, religion, sexual orientation, marital status, parental status, political opinion, nationality, ethnic origin, or any other condition protected by law.
6. Promote equal opportunities, equal pay for women and men in positions of equal responsibility, equal participation and a meritocracy.
7. Reject all forms of human trafficking, and both forced and child labor.
8. Respect freedom of opinion, freedom of association and collective bargaining.
9. Ensure that its suppliers and other business partners respect the principles in this policy





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The company has **procedures in place so that everyone, through the complaint channel, can report any conduct that may violate the Human Rights Policy, without fear of retaliation.** Hand in hand with this, the company upholds a **commitment to investigate all allegations and to take appropriate corrective action.** The aim of this is to guarantee the effective and timely safeguarding of these principles.

ILC's Human Rights Policy provides guidelines on human rights issues for each subsidiary to implement through its internal regulations and codes of conduct. This is reinforced through coordinated work with its subsidiaries, and in 2023 the following specific advances were made:

- Since 2022, Confuturo has had a Human Rights Policy, which is aligned with internationally accepted standards. It was approved by the Board of Directors and is available to employees and suppliers. The latter are also made aware of the policy in tenders, contracts and purchase orders, and are invited to adhere to it. This policy reinforces Confuturo's commitment to respect Human Rights as a fundamental pillar for building long-term relationships of trust with its stakeholders. In 2023, the company carried out a series of initiatives to reinforce this commitment, including training employees in diversity and inclusion and educating company leaders on the prevention of sexual and workplace harassment, in order to have healthy and harassment-free environments. We also obtained the bronze certificate for our joint committees, accrediting their management of our employees' health and safety, in addition to PEC Standard

certification, both granted by Mutual de Seguridad. On another front, efforts were made to increase internal mobility in order to encourage greater participation in processes. All of these initiatives were aimed at enabling employees to exercise their rights to training and professional development and to work in a safe and healthy workplace. Another advance in the area of human rights was the development of a telephone helpline to advise older people how to access different governmental and private benefits. This initiative seeks to ensure the right to equal opportunities by facilitating communication with retirees to promote inclusion and access to these services.

- In 2023, Consalud issued a Human Rights Policy, which expresses its commitment to respect and protect human rights, in accordance with international covenants and standards and current legislation. It was prepared by reviewing a number of documents and carrying out benchmarking exercises to design a policy that met the high standards of the organizational culture. This policy was disseminated and made available to all Consalud employees through different channels.
- Vida Cámara has had a Human Rights Policy since 2021, and regular communications reinforce it continuously. In 2023, the company emphasized its commitment to protecting the right to equity, diversity and inclusion, developing a policy that provides guidelines and directives on these issues, in order to promote a respectful, inclusive and diverse workplace culture and environment.







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# 5.5 Human Rights

## Due Diligence Process

In order to put into practice ILC’s commitment to protecting and respecting human rights, the company carried out a due diligence process in 2021 that identified the most relevant risks in this area. It also examined the degree of commitment among the Group’s companies to the United Nations Global Compact Principles and the United Nations Guiding Principles (UNGPs). This process covered ILC’s five subsidiaries and considered their internal operations, suppliers and customers.

The methodology had three main stages:

1. Evaluation of policies, documents, regulations and internal procedures of the companies evaluated.
2. Gathering perceptions about the company's compliance with human rights applicable to responsible business conduct. This was measured through surveys, interviews and focus groups covering the three defined stakeholder groups.
3. Defining and prioritizing material risks (actual or potential) to human rights, establishing levels of compliance, opportunities for improvement and action plans, based on the best practices proposed by the leading international organizations in the field (UN, OECD and ILO).



### Human Rights Evaluated

- The right to integrity
- The right to privacy
- The right to identity, diversity and inclusion
- The right to decent and equitable remuneration
- The rights of people with disabilities.
- The right to education and training (human development)
- The right to occupational health and safety
- The right to equal opportunities and non-discrimination
- The right to freedom of association and collective bargaining
- The right to protection, assistance and family life
- The right to free labor (as opposed to forced labor)
- The right to promotion at work
- The right to a defined working day
- The right to occupational wellbeing (absence of workplace or sexual harassment)
- The right to equal conditions and opportunities for migrant workers
- The rights of consumers
- The right to freedom of expression
- The right to social security



### Target Audiences

- Employees (especially considering the opinions of women, minorities such as migrants and people with disabilities)
- Subcontracted workers
- Suppliers
- Customers

### Results and Mitigation

This exercise did not find any significant or systematic breaches. However, priority risks were identified in each business with recommended action plans and a series of mitigation measures, such as strengthening complaint channels, introducing flexible work hours and employee wellbeing measures, reinforcing transparency, reviewing feedback processes and employee development, improving channels for consultation and discussion with stakeholders, reinforcing internal leadership and increasing personal data protection measures, among others.

In addition to the aforementioned mitigation measures, ILC reviews the risk matrix on a monthly basis, which has indicators that allow continuous monitoring of how key human rights are respected. These KPI's include complaints (complaints channel and customers), civil and labor lawsuits, indicators for physical safety, cybersecurity, workplace environment, employee turnover and others.

In late 2023, ILC began working on a new due diligence process as part of its continuous improvement plan in this area.







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## 5.6 Emerging Risks

In addition to the series of risks ILC has identified and monitors continuously at the consolidated level, it has also identified some emerging risks. These are presented below, together with their context, material events and mitigation actions.

For a risk to be considered within this category, it must:

- Be a new or emerging major risk with unknown and long-term potential effects.
- Be specific and inherent to the company's activity.
- Cause a significant impact, which could affect the company's operations, business strategy and/or operating model.
- Be an external risk, arising from events outside of or beyond the company's area of influence or control.
- Arise from natural, geopolitical or macroeconomic factors and not from operational, reputational or market sources.

### 1. Accelerating the decarbonization of the investment portfolio and commercial loans



#### Context

Over the last few years, companies have noticed that their financial flows are no longer the only relevant variable to consider when analyzing an investment opportunity, or when estimating risk factors. In this context, there are some industries that may be affected over time, given their contribution to climate change from either transitional or physical factors.

In response to this, several global organizations have emerged to encourage the financial industry to take an active role in reducing its financed footprint and respective impact on the planet.

The Portfolio Decarbonization Coalition was founded by investors and important environmental organizations such as Amundi, AP4 Sweden, CDP and UNEPFI. It is mobilizing a critical mass of investors committed to managing their assets in line with a low-carbon economy. The coalition has more than 500 members including banks, insurance companies and institutional investors, managing more than US\$ 170 billion. Institutions such as these are just one example of how investors worldwide are moving towards decarbonization.



#### Material Events

On June 13, 2022, Law No. 21,455, the Framework Law on Climate Change, was enacted in Chile. This law establishes a legal framework to address the challenges posed by climate change, with the aim of achieving and maintaining greenhouse gas emission neutrality by 2050. To achieve this mitigation goal, among its provisions the law establishes national, regional and local management instruments; determines the environmental institutional framework for climate change, assigning specific roles and responsibilities to each of national, regional and collaborating bodies that comprise that framework; and names the Ministry of the Environment as the national authority in this area.

This law recognizes Nationally Determined Contributions (NDC) as an intermediate target towards 2030 to accelerate carbon neutrality. It also calls for:

- Mechanisms to promote GHG-neutral and climate resilient investments.
- Measures that promote climate finance developments for the public and private sectors, to strengthen neutral GHG emission and climate resilience developments.
- Incentives that promote risk management associated with climate change in the financial sector.





# 5.6 Emerging Risks

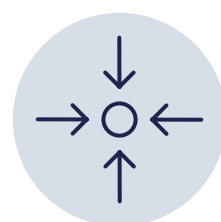
## 1. Accelerating the decarbonization of investment portfolios and commercial loans



### Risk

Given the urgency of the global climate crisis, there may be a call to accelerate carbon neutrality plans or take additional measures, which could negatively impact operational flows in industries with significant environmental impacts. Chile and other countries have presented plans for carbon neutrality by 2050, with specific measures in Chile such as closing coal plants by 2025. This could affect the value of or add volatility to Confuturo's investment portfolio and/or impact the payment capacity of Banco Internacional's clients.

As of December 31, 2023, Confuturo's portfolio emissions from its fixed and variable income investments amounted to 918,670 metric tons CO2e, while Banco Internacional reported a total of 529,181 metric tons CO2e in its individual portfolio of automotive loans (Autofin), as laid out in Chapter 6.



### Mitigation Actions

Confuturo is an institutional investor with a portfolio of over US\$ 10 billion and it has assigned an ESG rating to all its financial investments, based on social, environmental and governance risks identified as material in their respective industries. These ratings are one variable considered within the Investment Policy, which also presents investment limits for sectors with greater environmental impact, complemented by a list of exclusions for areas in which the company may not invest. This subsidiary has also measured the carbon footprint of its investment portfolio since 2021, taking an additional step in 2023 by making an official commitment to reduce the emission intensity of its financial portfolio by 20% by 2030 (taking year-end 2022 as the base).

For its part, Banco Internacional measured the carbon footprint of its loan portfolio for the first time in 2023, incorporating Autofin's automotive loans, and this has raised awareness within the organization in preparation for moving into a phase of managing its financed emissions in the future.

As explained in Chapter 6 of this report, ILC has implemented a climate strategy based on the TCFD framework, under which it has identified the main physical and transitional risks, opportunities, objectives and governance for managing climate change, with decarbonization playing a core role.



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→ See **Chapter 6 "Responsible Investment"** in this Report



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# 5.6 Emerging Risks

## 2. Progressive deterioration in the mental health of the populace



### Context

The seventh Mental Health Thermometer, conducted by the Chilean Safety Association and Pontificia Universidad Católica in 2023, reveals that one in five Chileans say they feel lonely and 14% say they suffer from depression. This study indicates a substantial reduction in general mental health complaints compared to 2020 and 2021, the critical period of the pandemic. However, loneliness and depression are among the most persistent symptoms.

Despite these figures, Chile continues to present a significant gap in mental health financing compared to the world average. Likewise, the public budget for mental health, which amounts to just over 2% of the government's entire health budget, is well below the 5% proposed as a goal in the National Mental Health and Psychiatry Plan for the 2000-2010

and 2015-2025 periods. In turn, mental healthcare coverage in Chile reaches approximately 20% of the population, while in middle-income countries that coverage reaches 50%.

In terms of mental health infrastructure, the country also exhibits a significant shortage. According to OECD figures, Chile has 18.4 mental health beds per 100,000 inhabitants, well below the 153.7-bed average among OECD countries. According to World Health Organization figures, the ratio of mental health workers specializing in mental health per 100,000 inhabitants in Chile is 20.1, above the world average of 13.0, although below the 44.8 in more advanced regions such as Europe.

Securing the budget, infrastructure and personnel necessary for effective treatment is a must to protect society.



### Material Events

ILC is a major player in the mental health sector in Chile. Its subsidiary RedSalud is Chile's most extensive private healthcare provider network. ILC also controls Vida Cámara and Consalud, two entities providing important supplemental and mandatory health insurance, respectively.

RedSalud currently has seven specialties related to mental health, which provide both in-person and telemedicine services. In addition, both Consalud and Vida Cámara offer plans with mental health coverage.

There has been a substantial increase in mental health coverage during the last few years, especially for medical leaves authorized by Consalud. The cost of covering mental health leave increased by 33.3% between 2019 and 2023, and represented 23.7% of all leave taken

during the last year. For its part, Vida Cámara covered approximately Ch\$ 2,832 million in mental health-related illnesses.

ILC also has 13,520 direct employees working in industries that are crucial to Chile, such as banking, pensions and healthcare, and all of these have been subject to considerable pressure due to public health and economic emergencies. At critical times during the pandemic, RedSalud employees (who account for 75% of our total workforce) were more exposed to COVID-19 due to their frontline work, which resulted in an increase in stress and burnout among employees that in turn led to an increase in medical leave.

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# 5.6 Emerging Risks



## 2. Progressive deterioration in the mental health of the populace



### Risk

A significant deterioration in the mental health of Chileans may result in:

- i. a shortage in the availability of mental health specialists
- ii. a significant increase in costs of coverage for this type of service
- iii. a workforce marked by deteriorating health conditions, higher absenteeism and lower productivity.

Low- and Middle-Income Countries¹			
	DIRECT COSTS	INDIRECT COSTS	TOTAL COSTS
2010	287	583	870
2030	697	1,415	2,113

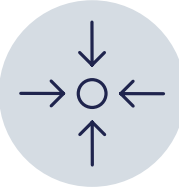
High-Income Countries¹			
	DIRECT COSTS	INDIRECT COSTS	TOTAL COSTS
2010	536	1,088	1,624
2030	1,298	2,635	3,933

Worldwide²			
	DIRECT COSTS	INDIRECT COSTS	TOTAL COSTS
2010	823	1,671	2,494
2030	1,995	4,051	6,046

1 Figures in US\$ billion.  
2 Direct costs: associated with health insurance/ Indirect costs: associated with the economy and productivity.

As affirmed in the report, “The Global Economic Burden of Non-Communicable Diseases” prepared by Harvard University in conjunction with the World Economic Forum, mental health costs could more than double by 2030.

For ILC, these risks can translate into a substantial increase in mental-health-related leave, which can generate significant cost impacts for Consalud. Likewise, an increase in the number of visits to mental health specialists will translate into an increase in Consalud and Vida Cámara claims. For Redsalud, this growing need may also cause a shortage of specialists to serve patients. Furthermore, problems associated with mental health can lead to higher rates of absenteeism and turnover in subsidiary operations.



### Mitigation Actions

Our subsidiaries have developed programs that support the mental health of employees, with initiatives that promote a healthy lifestyle and work-life balance for all employees. These types of initiatives gained special momentum in 2020 and 2021, when the pandemic highlighted the importance of mental healthcare.

Currently, all of our companies have mental health programs that highlight the role of self-care, prevention and support of mental health in daily life. Confuturo has the *Estar Bien* (Be Well) program, which in 2023 provided services to 18% of the workforce. RedSalud launched the *Cuida tu Mente* (Care for your Mind) initiative in 2020 in the context of the pandemic; this program currently focuses on positioning mental health in the sphere of prevention. The program served 1,000 employees in 2023, with 98% of those evaluated recommending it. Lastly, Vida Cámara has the *Vida Mind* (Life Mind) program, which promotes the mental health of employees with initiatives such as workshops, free counseling sessions and activities to promote mental wellbeing in its offices.

Consalud has a special mental healthcare telemedicine plan for beneficiaries and patients called "Click Doctor", which offers psychiatric, psychological care and other specialties, with high-quality standards at preferential prices for its members. Psychiatric visits amounted to more than 2,640 during 2023, an increase of 35% over the previous year.

Vida Cámara's *Vida Contigo* (Living with You) program publicizes mental health issues through lectures, activities, special offers and other benefits that are available to policyholders. Group insurance beneficiaries can access monthly phone therapy sessions with a psychologist or psychiatrist free of charge through Medismart.live. In 2023, 10,066 policyholders scheduled sessions through this program.

Lastly, RedSalud has seven medical specialties that together provided 30 thousand mental health appointments, and that number is expected to grow. Thus, the challenge arises to find and train sufficient suitable people who can contribute to this situation.





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06.

# RESPONSIBLE INVESTMENT



We aim to incorporate ESG factors into our investment management and our own operations. In other words, we strive to invest responsibly and to be a responsible asset for our investors.



# 6.0 Responsible Investment



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**ILC seeks to create long-term value through its businesses.** This involves achieving organic, balanced growth that generates benefits for the company and its ecosystem, which involves all stakeholders. ILC recognizes that a company cannot prosper in the long term if its activities do not contribute to the sustainable development of the society in which it operates.

**One of ILC's key tools for pursuing this objective is resource allocation. ILC is the country's leading institutional investor through its subsidiaries.** Selecting investments that are not only financially profitable, but also produce social and environmental benefits, is a challenge that the Group addressed in one of the four pillars of its sustainability strategy. Responsible Investment





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# 6.1 Responsible Investment and Banking

GRI 3-3 / SASB FN-AC-410a.2.

## ILC as a Responsible Asset for Investors

ILC is a publicly traded company in which 33% of its ownership is floated between local and foreign investors. It also has close to UF 5 million placed in domestic bonds and approximately US\$ 300 million in an international bond. In this context, efforts to invest responsibly also imply being a responsible asset for investors. Thus, ILC has made a series of efforts to incorporate robust corporate governance, social and environmental practices in its management and operation, summarized in the company's Sustainability Strategy.

For example, in 2019 ILC issued its first social bond under the Social Bond Principles (SBP) of the International Capital Markets Association. These principles require that resources obtained be used to finance or refinance projects in specific social categories. ILC used its resources for the "Financing to Small and Medium-Sized Enterprises" category to inject capital into Banco Internacional, as it is active in the SME segment.

In turn, ILC's efforts to adopt leading global trends in sustainability have been reflected in its participation in the DJSI Chile and MILA indexes since 2018. Since then, the company has improved its performance from 45 to 67 points in 2023, placing it in the top 3% of the global diversified financial industry, and making the DJSI Yearbook for the second consecutive year.

→ More information about our [Sustainability Strategy](#)

+ MATERIAL ISSUE







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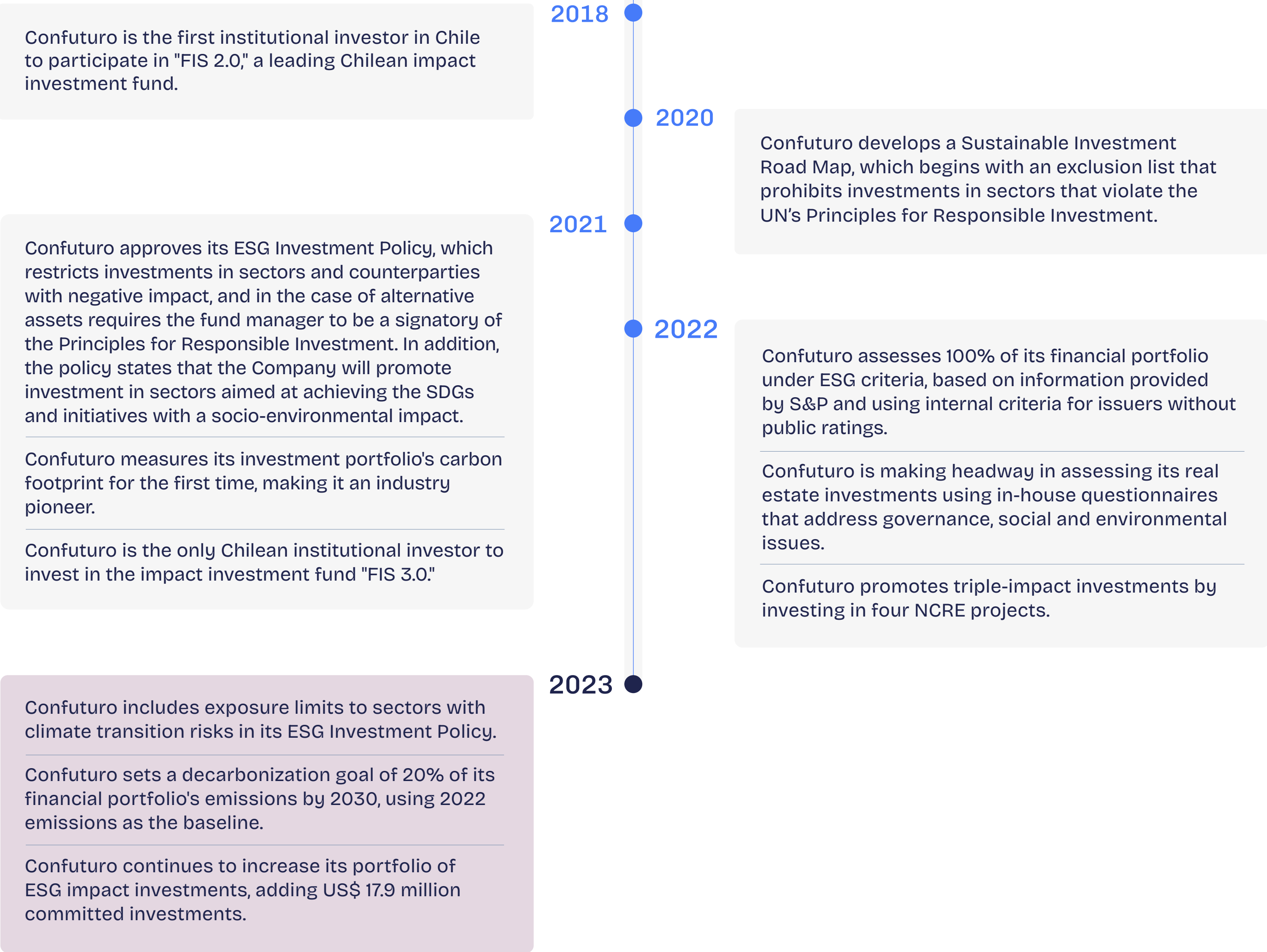
# 6.1 Responsible Investment and Banking



## Investments with ESG criteria

Confuturo is an institutional investor and its liabilities are mainly long-term annuity obligations to retirees. Therefore, a policy that encompasses non-financial variables is critical for investment management, as this is a material issue. Confuturo is convinced that the payment of pensions in the future is an irrevocable responsibility, and so any analysis must incorporate financial and non-financial variables in order to offer a holistic view of the risk of a given investment.

The company has made a tremendous effort in this area, with some major milestones as follows:



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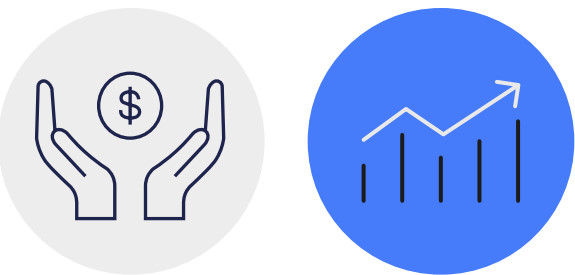
# 6.1 Responsible Investment and Banking



## Investment Policy with ESG criteria

Confuturo, as a responsible, long-term institutional investor with a portfolio valued at more than US\$ 9.7 billion, has already been incorporating governance, social and environmental criteria into its decisions. In 2021, this approach was formalized in the company's new Investment Policy, approved by the Investment Committee and ratified by Confuturo's Board of Directors to become a key part of the risk assessment process to which investments are subjected.

Investment decisions are reviewed each week by the Investment Committee whose members include senior management and directors. The Financial Investments, Real Estate Income and Risk and Finance areas are jointly responsible for the correct implementation of the policy.



This policy sets out the following general approach:

1. Limit investments in sectors with the greatest negative environmental or social impact, according to their ESG Score.
2. Promote investments in counterparties with adequate ESG management.
3. Promote proper management of transition risks, limiting exposure to sectors with higher risks.
4. Invest in sectors that contribute to the UN Sustainable Development Goals (SDG)
5. Participate in an investment ecosystem of social and environmental impact initiatives.
6. Promote investment towards a decarbonized economy, taking an active role in financing the transition.

The Investment Policy also establishes an exclusion list that prohibits investments in sectors that violate the Principles for Responsible Investment. In addition, it requires that the funds in which the company invests be managed by fund

managers who have subscribed to these or similar principles.

Confuturo evaluates compliance with this policy every year, based on the maturity of its investments. The results are submitted to the Investment Committee.

To analyze the impact and performance of its counterparties in relation to environmental, social and governance variables, Confuturo assigns an ESG rating using information from S&P Capital IQ. For issuers without a public rating, it performs an internal evaluation following the same methodology. For real estate investments, Confuturo has special guidelines, performing an internal evaluation based on information from public companies and a questionnaire.

Given Confuturo's progress in responsible investment, in 2023 the company went a step further in this area, incorporating greater restrictions to this policy, in line with international standards. **Confuturo set a goal to reduce the emission intensity of its financial portfolio by 20% by 2030, using 2022 emissions as the baseline.**

Also, as a result of the application of the TCFD framework, **in 2023 Confuturo incorporated into this policy exposure limits for sectors classified as having high, moderately high, or moderate transition risk according to the UNEP-FI methodology.** These limits are combined with the above sectoral restrictions associated with the ESG risk assessment, which classifies counterparties into four quartiles according to their ESG Score.

Confuturo also incorporated into its policy, financing support for projects that favor decarbonization, such as green bonds, sustainability linked bonds, and companies with carbon reduction goals and demonstrated progress in this line, in order to play an active role in the transition to a low-carbon economy.

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# 6.1 Responsible Investment and Banking



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## Excluded Sectors

**Confuturo** does not invest in some sectors due to their social or environmental impacts, and it excludes sectors that may violate a country's regulations, which would affect its population and ecosystem. These include companies involved in the production or selling of weapons, pesticides/herbicides, pharmaceutical products subject to international elimination or prohibition, persistent organic pollutants and tobacco, among others.

## Sectoral Exposure Limits

- **Sectoral exposure limits according to the sector's transition risk** (classified by UNEP-Fi)
- **Exposure limits based on the quality of ESG factor management** (ESG Score). The counterparties are classified into four separate quartiles.
- **Limits apply to 100% of new investments from 2021 onwards.** The entire portfolio has three years to gradually meet these same limits.



## Alternative Assets

committed to the PRI or equivalent.

**+90%**

currently meet this requirement.



## Decarbonization Target

**Reduce emission intensity by 20% in the financial portfolio by 2030.**

## Portfolio Evaluation by ESG Criteria

- **100% of the company's portfolio has been assessed according to ESG criteria** using the S&P screening methodology and internal reviews.
- **The real estate portfolio is evaluated through questionnaires and public information.** It is segmented by asset class, considering the most relevant factors for each one.

## Specific guidelines for the Real Estate Portfolio



**A questionnaire is used that varies according to the exposure and type of asset or business** (land, shopping centers, warehouses, offices and others), in order to focus the evaluation on the relevant aspects.

**The questionnaire evaluates social, environmental and governance factors**, including health and safety, talent management, corruption and anti-competitive practices, climate risks, eco-efficiency, environmental impacts, among others.



## Active Role in the Transition to a Low Carbon Economy.

**Support financing of projects that favor decarbonization.**



# 6.1 Responsible Investment and Banking



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## Impact Investments



**Active search for positive impact investments aligned with the SDGs**, especially in infrastructure projects with a positive environmental and social impact (SDGs 1, 4, 7, 8, 10 and 11).

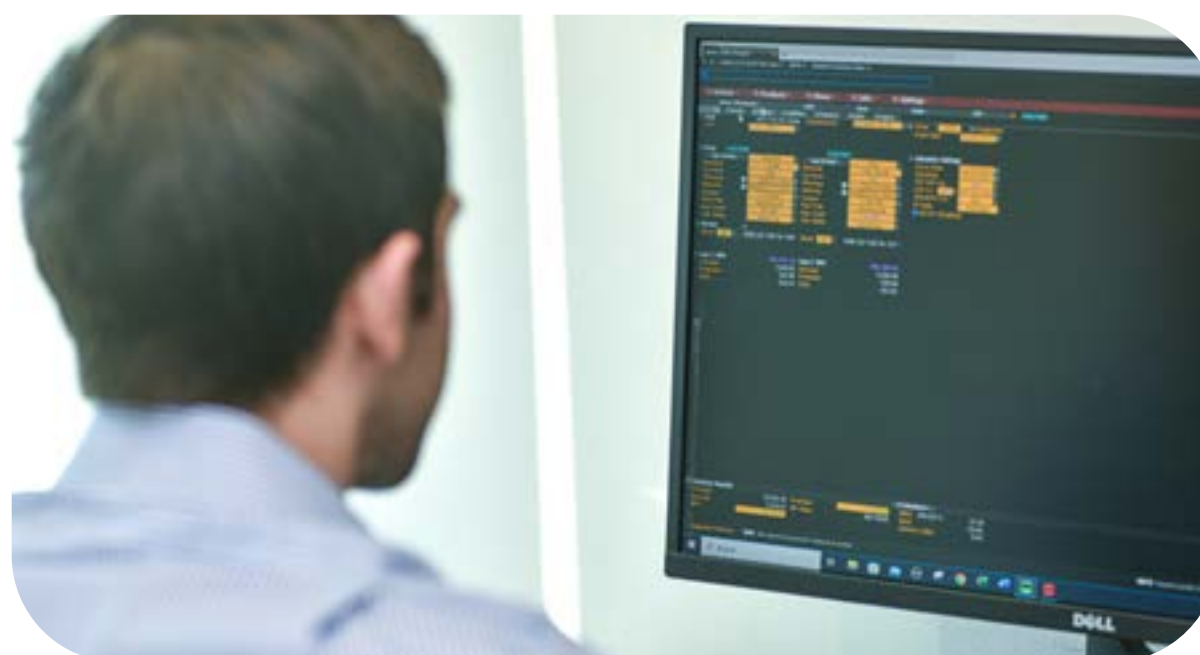


### Goal:

Impact investment portfolio to account for at least 2% of assets under management.

## Coverage

The policy applies to the entire portfolio of active investments held by **Confuturo**: fixed income, funds, alternative assets, mortgage mutual funds and leasing. It does not consider sovereign or securitized bonds.

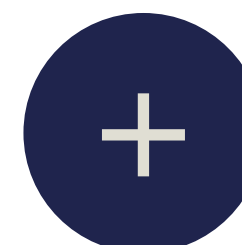


## ESG Score

Rating based on the quality of ESG factor management, based on information from S&P Capital IQ and internal assessments, which follow the same methodology. The rating considers environmental, social and governance factors:



- **Environmental factors:** measurements and targets associated with energy consumption, water consumption, waste management and GHG emissions. It also evaluates the presence of policies and partnerships in this area.
- **Social factors:** labor policies, diversity and inclusion promotion, occupational health and safety, training and benefits, supplier and community relations, among others.
- **Governance factors:** composition of the board and committees, review of aspects of sustainability, existence of sustainability policies, non-financial risk management, Crime Prevention Model and Codes of Ethics, among others.







# 6.1 Responsible Investment and Banking

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## ESG Factors in the Impact Portfolio

True to its ESG Investment Policy, Confuturo is committed to building an ecosystem of projects with positive impact. To this end, the company set an ambitious goal: to allocate at least 2% of its portfolio to investments of this kind.

Thus, in 2022, Confuturo made a series of investments, contributing to SDG 7: Affordable and clean energy. These investments were mainly focused on investment funds specializing in renewable energy generation, such as the WEG 4 fund managed by WEG Capital, the Fondo Rentas ERNC, managed by Link Capital Partners, the Sol Project, through Moonvalley and the Fondo de Energías Renovables I, managed by Banchile Inversiones. In 2023, Confuturo committed further financing to some of these funds, adding other new investments, such as the Credicorp Desarrollo Habitacional Public Investment Fund and the BTG Pactual Enel X Fund, which contribute to SDGs 1 and 11, respectively. In addition, it increased capital in the Quest Double

Impact FI fund, which impacts more than one SDG: quality education, sustainable cities and communities and decent work and economic growth.

These impact investments are in addition to the work done since 2018, when Confuturo began investing in projects focused on social and/or environmental problems through the Ameris 2.0 FIS Social Investment Fund. Since then, Confuturo has upheld this commitment, also participating in the FIS Ameris 3.0, as the only institutional investor in this fund, which contributes to SDGs linked to ending poverty, reducing inequalities and sustainable communities, among others. To date, the FIS Ameris 3.0 fund has invested in Fondo Esperanza, Banca Ética, Balloon Latam (a company that builds entrepreneurial skills in rural communities) and in the Alto Bellavista project, which seeks to address urbanization and social housing needs in the city of Ancud.







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# 6.1 Responsible Investment and Banking



## Responsible Banking

Banco Internacional's commitment to responsible banking is aimed at promoting practices within the organization that mobilize resources for activities compatible with the Sustainable Development Goals. One of the milestones that formalized this commitment was the amendment to the Credit Policies and Processes Manual during 2023 that incorporated ESG factors in credit evaluations.

In concrete terms, ESG criteria were integrated as one of the risks to be evaluated in the credit process, as they can affect both payment capacity and the value of companies' guarantees. This means that factors taken into account include environmental (especially those related to climate change), social (such as aspects related to employees) and governance, where monitoring is based on the performance of the business group to which they belong.

Banco Internacional recognizes that by granting loans to companies, it influences the type of economic activity that is promoted in the country. For this reason, in line with its commitment to sustainable development, the bank has incorporated

variables that measure the risk that a company will negatively affect the physical and social environment at the time it evaluates a loan request.

In this context, it has established:

- A list of prohibited activities: the bank will not grant new financing to these activities.
- A List of Restricted Activities: those that may be financed only if the company or project demonstrates compliance with specific criteria and parameters.

This exclusion list was prepared based on the activities that the Inter-American Development Bank (IADB) restricts for certain segments of the portfolio. In the case of Banco Internacional, however, the list was extended to all segments. Prohibited activities include:

- Companies that produce or sell weapons or ammunition.
- Companies that produce or sell substances harmful to the ozone layer (subject to international phase-out).
- Companies that produce or sell polychlorinated biphenyl compounds (PCBs).

- Thermal coal mining companies or companies that generate energy with coal.
- Oil exploration and oil development companies or projects.
- Companies that use forced, child or discriminatory labor in violation of the Conventions of the International Labor Organization, ratified and in force in Chile.



### Inter-American Development Bank

In line with the bank's objective of creating opportunities to develop the most underserved segments of the banking industry, in 2023 the company received financing from the Inter-American Development Bank (IADB) to promote the SME portfolio (companies with debt of less than UF 100,000). This financing includes a series of demands and requirements that Banco Internacional must meet in social and environmental matters, such as compliance with the IADB's Sustainability Policy, the generation of annual environmental and social monitoring reports, compliance with IFC performance standards related to environmental and social risk and impact management (IFC1) and labor and working conditions (IFC2), and a prohibition on financing certain activities in the micro, small and medium-size enterprise segment that pose a threat to society and/or the environment. In order to ensure that the development of the SME portfolio is robust, the IADB provides ongoing support to Banco Internacional, including advice on these matters with analyses and action plans.

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# 6.1 Responsible Investment and Banking



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Mario Chamorro,  
CEO, Banco  
Internacional

Since ILC became an owner of the bank in 2015, the organization has undergone major organizational restructuring. How do we make this work compatible with corporate sustainability?

To achieve our long-term objectives, Banco Internacional faces several important challenges: on the one hand, it needs to continue growing robustly in all client segments, and on the other, it needs to continue the process of diversifying assets, liabilities and income.

Growing in a healthy and responsible way is crucial to achieving our dream of being the best bank for companies and individuals in Chile.

This dream demands the maximum effort from shareholders, directors and employees, and can only be achieved if we act with honesty and integrity, in line with our values and purpose. Sustainability is, therefore, a necessary condition for meeting our challenges, and it is one of Banco Internacional's unwavering commitments.

In which sphere of action could Banco Internacional have the greatest impact in terms of ESG?

Banking and the financial sector, by their nature, generate a significant economic and social impact. As highlighted by Chile's Central Bank itself<sup>1</sup>, a deeper and broader financial system contributes to financial stability in the face of disruptive external events, to greater financial inclusion and to the wellbeing of the society in general. Thus, financial development has been and continues to be crucial not only for individuals and companies, but also for the country as a whole.

In line with the above, and based on our strategic plan, our history, and a materiality study, Banco Internacional established a strategy founded upon four pillars that we consider our main areas of action for achieving a greater impact in ESG terms: responsible banking, inclusion, ethical, service-oriented culture and financial education.

<sup>1</sup> Financial System in Chile: Lessons from Recent History







# 6.1 Responsible Investment and Banking



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## The Responsible Banking pillar: What were the main developments in 2023?

 Responsible banking is one of the four pillars of our strategy and, due to the nature of our business, one of the most relevant. This pillar seeks to contribute to a socially and environmentally responsible economy, which is carried out through the allocation of capital.


In November 2023, Banco Internacional received a syndicated loan, led by the Inter-American Development Bank (IADB), under the A/B Loanmodality, for US\$ 255 million. Of this amount, US\$ 30 million was granted by the IADB itself, while the rest was contributed by institutional investors and banks in different countries. These funds will be used to allocate loans to small and medium-size companies.

The agreement with the IADB stipulates our adherence to a list of activities that we agree not to finance with these resources. Desiring to go even further, Banco Internacional analyzed these activities and adapted the list to integrate it into the credit

risk process for all of our commercial loans. As a result of this analysis, the bank defined a list of exclusions that names 11 activities or industries as a first formal step in this area.

This is a major challenge, as it requires the development of internal capabilities and processes. Based on the lessons learned, we want to continue advancing and perfecting this approach in the future, as we are convinced that capital allocation must contribute to addressing the social and environmental challenges we face.

## The Inclusion pillar: What were the main developments in 2023?

 First, it is worth highlighting that financing micro, small and medium-sized enterprises (MSMEs) is an important part of Banco Internacional's business. As evidence of its significance to us, at year-end 2023, 95% of our customers and 25% of our commercial loans corresponded to this segment.

There is strong theoretical and empirical support that access to

banking is a driver of economic development. The literature highlights the role of the bank as an agent that mobilizes savings, coordinates payment systems, allocates resources, selects investments and investors, diversifies risks and monitors and carries out collections, among other contributions.

In line with this role, Banco Internacional has actively participated in financing companies with backing by state guarantees (Corfo and Fogape), allowing companies to access financing with better terms and amounts. Today, we are the only institution that offers its clients all products where government guarantees can be applied.

In addition, in 2023 we launched a financing program for entrepreneurs with small-scale projects less than two years old, for whom access to credit is often restricted. To this end, the Senior Credit Committee and the bank's Board of Directors authorized Ch\$ 1 billion for this initiative. At year-end it had allocated Ch\$ 168 million in all to 18 projects, and Banco Internacional serves as the main bank to these companies. These loans are

assigned an account executive who gets to know the business, makes in-person visits and accompanies it throughout the process. In addition, the program has a flexible evaluation model and admission criteria. We expect to deepen this program further during 2024.

As for retail banking, in 2023 we launched some new digital products that allowed us to reach people anywhere in the country, and the associated admission process was based solely on objective variables, eliminating any possibility of arbitrary discrimination. And we continue our efforts to make more products and channels available and increasingly inclusive, in order to continue contributing to the development of the banking industry in Chile.





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## 6.2 Climate Action and Decarbonization

GRI 3-3



MATERIAL ISSUE



ILC has an **Environmental Roadmap** that aims to develop reliable, transparent reporting, reduce the environmental impact of its business, manage climate change risks and opportunities and develop a decarbonization plan. The following advances were achieved during 2023 in each of the abovementioned pillars:

- 1. **Reporting:** ILC has included 100% of its energy and water consumption and its scope 1, 2 and 3 carbon footprint. In addition, significant efforts have been made in waste reporting, reaching a coverage of 63%. The reported data are verified by an external auditing firm (Deloitte Auditores y Consultores).
- 2. **Eco-efficiency:** different initiatives were implemented, associated with reducing energy and water consumption, waste management and the carbon footprint of subsidiaries. It is worth mentioning that both Vida Cámara and Banco Internacional have attained carbon neutral certification.

- 3. **Climate change:** work continued on the implementation of TCFD, specifically on integrating KPIs related to climate change risks into ILC's risk matrix. In addition, exposure limits for sectors with relevant transition risks were included in Confuturo's Investment Policy.
- 4. **Decarbonization:** progress was made in the calculation of scope 3 GHGs, measuring all material categories group-wide in terms of their climate impact and associated emissions. In turn, Confuturo established a decarbonization goal for 2030, pursuing a 20% reduction in the emission intensity of its financial portfolio (taking 2023 as the base year).

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# 6.2 Climate Action and Decarbonization



## 1. Reporting

GRI 302-1, 303-5, 306-3, 306-4, 306-5

In recent years, ILC has intensified its efforts to monitor and report its eco-efficiency indicators in a comprehensive and consistent manner. The objective has been to achieve full coverage of its operations, which will allow it to identify opportunities for improvement and then carry them out.

The company already has 100% coverage for energy and water consumption indicators, including all corporate offices, branches, hospitals and medical and dental centers.

In addition, major efforts in the area of waste have led to important advances in reporting of non-hazardous waste in 2023, incorporating new facilities into these measurements. Data reported for hazardous and special waste (corresponding entirely to RedSalud) covered more than 95% of all hospitals and medical centers.

Deloitte also verified the aforementioned data.

### ENERGY CONSUMPTION<sup>(1)</sup>

2023	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Total consumption (kWh)	68,717,247	58,048	556,341	1,243,559	65,620,146	1,090,365	148,786
Fuels (kWh)	18,612,242	94	39,972	17,835	18,543,310	10,772	258
Electricity (kWh)	50,105,005	57,954	516,369	1,225,725	47,076,836	1,079,593	148,527
Renewable (%)	1.7%	99.8%	42.3%	45.7%	0.0%	15.8%	95.3%
Electricity coverage (% of m²)	100%	100%	100%	100%	100%	100%	100%

<sup>(1)</sup> The company does not purchase heating, cooling or steam from a third party.

### WATER CONSUMPTION<sup>(2)</sup>

2023	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Total consumption (m³)	600.3	0.7	8.5	7.9	545.2	35.3	2.7
Coverage (% of m²)	100%	100%	100%	100%	100%	100%	100%

<sup>(2)</sup> Due to the unavailability of 2023 data at the close of this report, the consumption of 32 branches and offices of Consalud, Banco Internacional and Vida Cámara and the consumption of RedSalud's corporate building and 13 medical centers was estimated based on the corresponding average consumption per m².

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## 6.2 Climate Action and Decarbonization



### 2. Eco-efficiency

An Eco-efficiency Roadmap was developed in 2021, with the aim of identifying opportunities for improvement, based on the current position of each subsidiary with respect to its energy and water consumption, waste management and environmental footprint. Furthermore, each company has made progress on its own environmental initiatives, most notably the carbon neutral certification obtained by Vida Cámara's and Banco Internacional over the past two years.

Vida Cámara obtained the Carbon Neutral seal in 2023, certifying that all emissions in 2022 were offset by the purchase of carbon credits associated with renewable energy generation projects in Chile and Guatemala. Banco Internacional offset its 2022 emissions by injecting resources into the Cuel Wind wind farm, located in Biobío Region.

Additionally, as part of its commitment to using clean energy, the head offices of ILC, Banco Internacional, Confuturo, Consalud and Vida Cámara now use renewable energy for their operations, which represents 38% of the total energy consumed by these subsidiaries.

#### WASTE MANAGEMENT <sup>(1)</sup>

2023	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Total non-hazardous waste (metric tons)	3,284.2	17.6	48.5	151.0	2,993.1	43.8	30.2
Recycled or reused (metric tons) <sup>(2)</sup>	211.0	1.1	2.6	3.0	193.6	6.2	4.4
Landfill (metric tons)	3,073.2	16.5	45.9	148.0	2,799.5	37.5	25.8
Other (metric tons)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coverage (% of m²) <sup>(3)</sup>	63.4%	100.0%	38.0%	49.6%	71.0%	6.4%	100.0%
Total hazardous waste (metric tons)	81.4	NA	NA	NA	81.4	NA	NA
Recycled or treated (metric tons)	0.0				0.0		
Landfill (metric tons)	81.4				81.4		
Incineration without energy recovery (metric tons)	0.0				0.0		
Other disposal methods (metric tons)	0.0				0.0		
Coverage (% of m²)	95.5%				95.5%		
Total special waste (metric tons)	1,324.0	NA	NA	NA	1,324.0	NA	NA
Recycled or treated (metric tons)	0.0				0.0		
Landfill (metric tons)	935.0				935.0		
Incineration without energy recovery (metric tons)	371.2				371.2		
Other disposal methods (metric tons)	17.8				17.8		
Coverage (% of m²)	96.6%				96.6%		

<sup>(1)</sup> Waste management is carried out outside of the organization's facilities.

<sup>(2)</sup> For recycling, the head offices of Confuturo, ILC, Banco Internacional, Consalud and Vida Cámara were included. In addition, 16 branches of Confuturo, Banco Internacional and Vida Cámara, 3 hospitals and 13 medical centers were considered.

<sup>(3)</sup> Coverage calculated based on m² of facilities with data available on waste destined for landfill.



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# 6.2 Climate Action and Decarbonization



## 3. Climate Change

NCG 461 3.6 / GRI 201-2

Climate change is a reality that is affecting Chile and the world. The forest fires, extreme weather events and heat waves experienced in recent years are proof of this; indeed, 2023 was cataloged by the World Meteorological Organization as the hottest year on record.

It is estimated that 84% of Chile's municipalities are exposed to at least one risk related to the climate emergency<sup>1</sup>. This alarming situation has prompted the creation of ambitious public policies: Chile's objective is to reduce its greenhouse gas emissions by 30% by 2030, using 2016 emissions as a baseline, and ultimately achieve carbon neutrality by 2050.

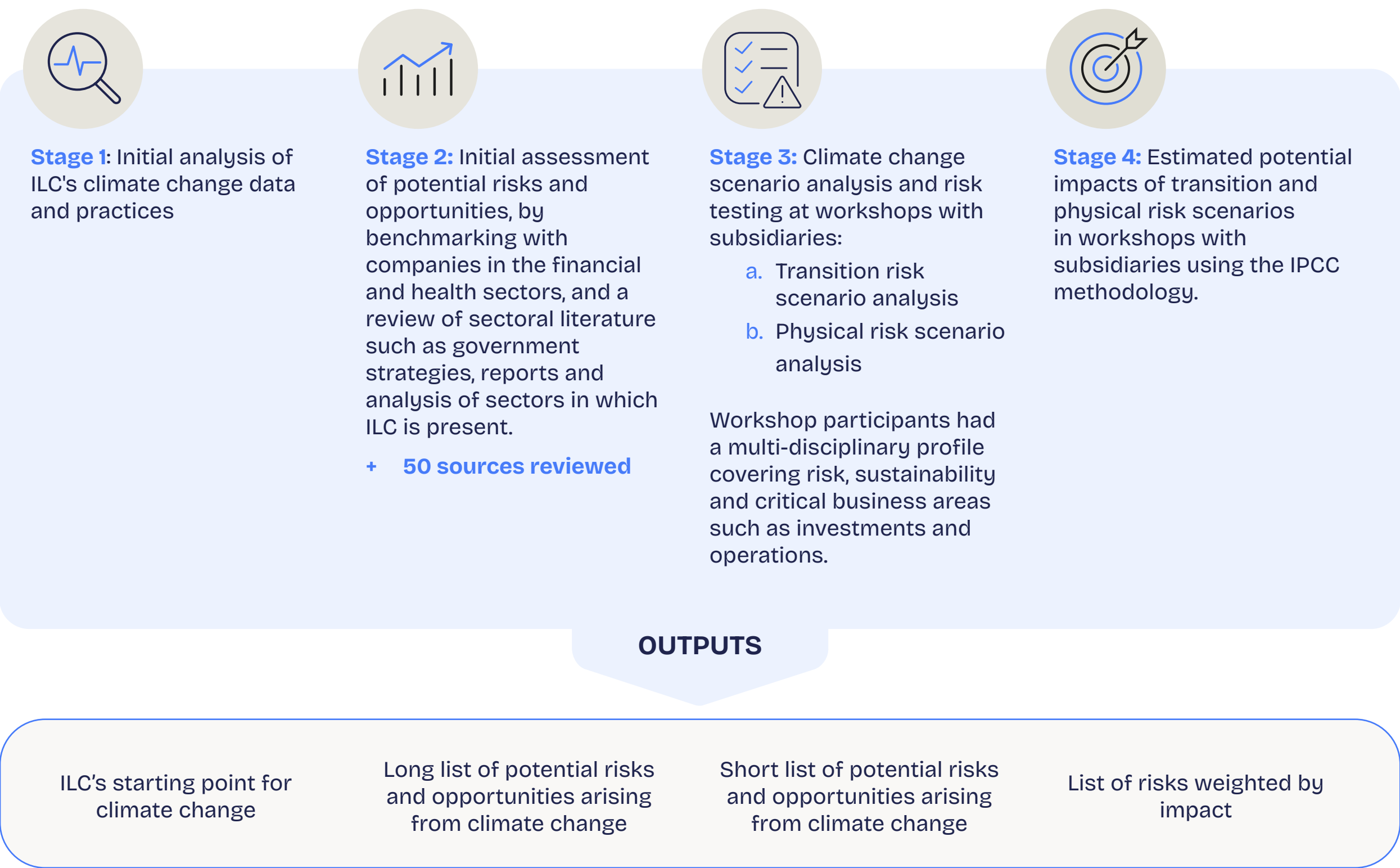
These goals were strengthened during the COP28 in Dubai, where an urgent call was made to triple global renewable energy capacity by 2030 and to abandon fossil fuel use in energy grids in a fair and orderly manner, accelerating action in the current decade.

In response to this global challenge, the Government of Chile is preparing national, sectoral, regional and local community policies and action plans.

Accordingly, ILC implemented the TCFD recommendations<sup>2</sup> based on its pillars of governance, strategy, risk management, and metrics and targets.

<sup>1</sup> Chilean Ministry of the Environment: Climate Risks Atlas (ARCLIM).  
<sup>2</sup> Working group to encourage companies to explain to their investors their climate change-related risks and how these are managed. It was established in 2015 by the Financial Stability Board (FSB).

### TCFD IMPLEMENTATION



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## 6.2 Climate Action and Decarbonization



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### Governance

This pillar focuses on how the ILC Board and senior management are ensuring the effective oversight and management of climate-related risks and opportunities.

The Sustainability Committee is responsible for leading the management of risks and opportunities related to climate change, in order to ensure the strategy is resilient and to reduce present and future impacts on the company and the planet. It performs this task at least once a year, reporting to the Board of Directors on the main conclusions and agreements reached.

In addition, to coordinate the progress of ILC subsidiaries in this area, ILC's Sustainability Department participates in the sustainability committees of subsidiaries.

In turn, the information gathered among these organizations is reported to ILC's Risk Committee, which monitors the progress of this variable and its tolerance level at a consolidated level.

Additionally, training was provided to directors and administrative staff to ensure that they have sufficient knowledge and tools to address this challenge.

### Strategy

This pillar explains how and to what extent climate change risks and opportunities may affect company business and what strategic response is needed to achieve a resilient and successful long-term business model.

**a. Identification of climate change risks and opportunities:** in 2022, in line with TCFD recommendations, ILC worked with an external consultant to conduct an exercise to identify the opportunities and risks that the climate crisis represents for the company and its subsidiaries. The first task was to carry out a benchmark analysis that identified climate risks and opportunities in the industries in which ILC operates. This analysis included climate scenarios and time horizons recommended under the TCFD framework, in addition to identifying key metrics. In addition, national and industry-specific trends that could have implications for ILC were reviewed. This guided the analysis, revealing a list of potential risks and opportunities associated with both operations and the upstream and downstream value chain.

**b. Analysis and evaluation of climate change risks and opportunities:** risks and opportunities were reviewed under different climate scenarios with short, medium and long time horizons.

- **Transition Scenario:** incorporates a scenario with a gradual transition to a greenhouse gas emission-free economy in 2050, where global warming is limited to between 1.5 to 2.0°C. The Net Zero 2050 scenario of the Network for the Greening of the Financial System (NGFS), which is used by central banks and financial institutions, was selected for this purpose.
- **Physical Scenario:** based on a scenario where no actions are taken to mitigate global GHG emissions, resulting in more extreme physical changes on the climate system. For this exercise, the UN IPCC RCP8.5 scenario was selected, which uses the same variables as the Climate Risk Atlas of the Chilean Ministry of the Environment.





# 6.2 Climate Action and Decarbonization

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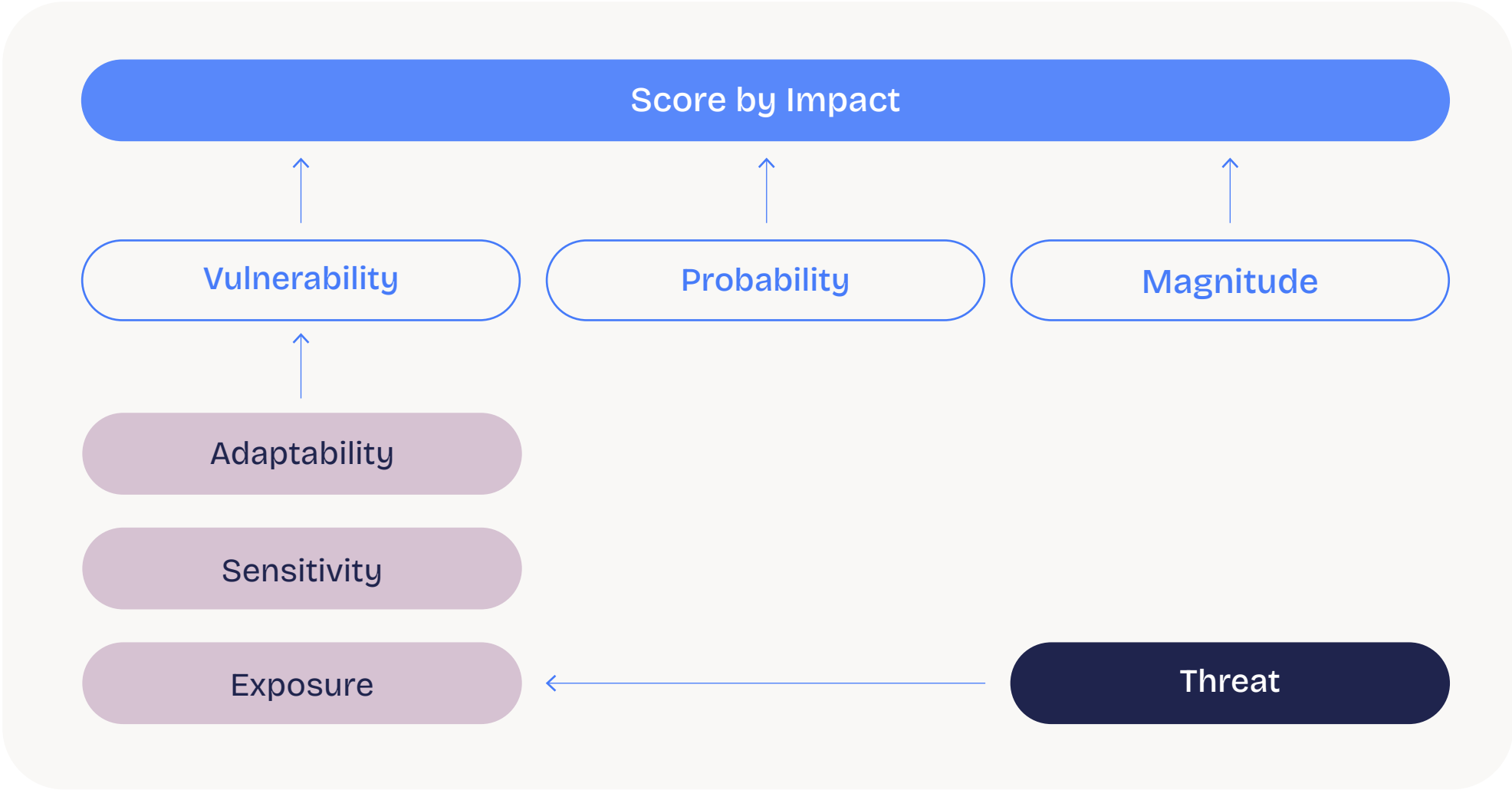
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The results of the climate change risk and opportunities analysis were analyzed in multi-disciplinary workshops with each subsidiary, with the aim of reviewing the most important climate trends for each, evaluating how these variables could affect the business model and strategy, and mapping the potential risks and opportunities that could arise.

Five workshops were attended by 22 representatives from various subsidiaries, in addition to ILC. The Risk Management and Sustainability departments attended them all, and representatives were invited from departments critical to each business, such as investments and operations. Certain scenarios were subject to more intense scrutiny to analyze specific risks.

c. **Estimating the impact of climate risks identified:** the workshops provided results and conclusions that made it possible to identify the main risks associated with physical and transition scenarios, whose impacts were evaluated based on a qualitative methodology aligned with the conceptual framework of the IPCC (Intergovernmental Panel on Climate Change). This methodology assigns a score that reflects the materiality of the risk, considering the variables: threat, exposure, sensitivity, adaptive capacity, likelihood of occurrence and magnitude of impact. This methodology was applied for different time horizons (short, medium and long term).

d. **Consolidation of results:** based on the impact assessment, a matrix of climate change risks and opportunities was generated, summarizing the main challenges from ILC's perspective, taking into consideration the level of exposure.



Methodology: IPCC (Intergovernmental Panel on Climate Change)





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# 6.2 Climate Action and Decarbonization



<sup>1</sup> This matrix reflects the main risks identified from ILC's perspective. It was arrived at through a comprehensive analysis of acute and chronic physical risks and transitional risks related to political and legal matters (existing and emerging regulation), as well as market, reputational and technological matters, carried out according to TCFD recommendations.



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## 6.2 Climate Action and Decarbonization



→ For more information on risk management, see [Chapter 5](#)

### e. Key findings:

- The subsidiaries with the highest number of risks associated with climate change are Confuturo and RedSalud, followed by Banco Internacional.
- Diversification value: ILC does not have any significant risks, after consolidating the results based on the equity contribution of each subsidiary. However, this requires further analysis, to robustly verify the resilience of this strategy.
- ILC's main risks stem from Confuturo's investment portfolio and the potential impact of the selected physical and transition scenarios; from the potential costs of adapting its Espacios Urbanos facilities, hospitals and medical centers; and from changes to the mix of medical services in a physical scenario.
- There is an opportunity for Confuturo and Banco Internacional to invest in projects that help mitigate the effects of climate change. For example, Confuturo is actively seeking investments with a positive ESG

impact, especially renewable energy projects, with the goal of having these kinds of investments account for at least 2% of assets under management. Likewise, in 2023 that subsidiary amended its Investment Policy to establish its support for financing projects that favor decarbonization, such as green bonds, sustainability linked bonds and companies with carbon reduction targets and demonstrated progress in these matters, showing its willingness to take an active role in the transition to a low-carbon economy.

### Risk Management

This pillar seeks to explain how certain processes, systems and methods can be used to identify, assess and manage climate change risks, and whether this should be integrated with other risks.

In 2023, ILC incorporated a series of KPIs related to the climate risks it faces into its corporate Risk Matrix. This matrix, which includes information from both ILC and its subsidiaries, is reviewed monthly by the Risk Committee, which may trigger

different prevention or mitigation plans, as appropriate.

The proposed KPIs are metric tons of CO<sub>2</sub>e per MCh\$ invested/loaned by Confuturo and the bank; the percentage of the portfolio invested/loaned in high and relatively high transition risk and physical risk sectors at Confuturo and the bank; the percentage of NCRE and energy efficiency (kWh/m<sup>2</sup>) in Confuturo and RedSalud facilities; the carbon footprint under scopes 1, 2 and 3; and the m<sup>2</sup> located in areas at risk according to Chilean government data. These indicators are updated annually.

### Metrics and Targets

This pillar discloses the KPIs used by companies to demonstrate their performance in addressing their material climate change risks and opportunities. ILC incorporated into its Risk Matrix the KPIs that are monitored periodically (described in the Risk Management pillar).

As mentioned above, one of the most relevant risks is the volatility or decrease in the value of Confuturo's portfolio in

sectors exposed to transition impacts. For this reason, in 2023, the company incorporated into its Investment Policy exposure limits for sectors classified as having high, moderately high or moderate transition risk according to the UNEP-Fimethodology. These limits are reviewed periodically by the company's Investment Committee. This is important because of the company's liability for future pension payments, which must be covered against potential impacts associated with climate change.

For its part, Confuturo was a pioneer in its sector in measuring the carbon footprint of its investment portfolio, which it has done since 2021. In 2023, it decided to take a further step by setting a target to reduce the emission intensity of its financial portfolio by 20% by 2030 (using year-end 2022 as the baseline).





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# 6.2 Climate Action and Decarbonization



## 4. Decarbonization

GRI 305-1, 305-2, 305-3, 305-4 / SASB FN-AC-410b.1,FN-AC-410b.4

ILC calculates its carbon emissions inventory each year, which details its footprint under scopes 1, 2 and 3 according to GHG Protocol standards. The results have been externally verified since 2021.

The market-based method to measure the scope 2 carbon footprint reflects certified renewable energy purchases by the head offices of ILC, Banco Internacional, Confuturo, Consalud and Vida Cámara.

In recent years, the value chain measurement (Scope 3) has been expanded, incorporating relevant categories and increasing coverage. Thus, in 2023, all material categories were measured at the Group level, in terms of their climate impact and associated emissions, including for the first time category 1: purchase of goods and services in RedSalud.

The ongoing measurement of its carbon footprint has allowed ILC to identify the main emission sources, in order to manage and reduce them. As this showed, the main challenges in its operational footprint (scopes 1 and 2) derive from hospitals and medical centers. Regarding the carbon footprint of the value chain, 94% is from financed emissions (category 15), which considers the fixed and variable income investment portfolio of Confuturo, the commercial loan portfolio of Banco Internacional, and the emissions from the automotive loans of Autofin, a company recently acquired by the bank—all of which were incorporated into the calculation in 2023.

One major advance in 2023 on the decarbonization front was Confuturo’s commitment to reducing the emission intensity of its financial portfolio by 20% by 2030, using 2022 as the base year.

### SCOPES 1, 2 AND 3 CARBON FOOTPRINT BY ACTIVITY<sup>(1)</sup> <sup>(2)</sup>

Scope and activity	Organizational coverage	Total tCO2e 2023
Scope 1 Fuel and refrigerant gas consumption	ILC Consolidated	3,679
Electricity consumption; market-based method (3)	ILC Consolidated	11,916
Scope 3 (only considers material categories)		
Category 1: Goods and services purchased	RedSalud	14,636
Category 2: Capital assets: Purchase of medical equipment, furniture and other capital expenditure	RedSalud	1,410
Category 3: Energy supply activities	ILC Consolidated	4,249
Category 5: Waste management	ILC Consolidated	2,252
Category 6: Business trips <sup>(4)</sup> : By plane and cab	ILC Consolidated	445
Category 7: Transporting employees and teleworking	ILC Consolidated	9,261
Category 13: Downstream leased assets: Leasing and investment real estate	Confuturo	53,682
Category 15: Investments: Confuturo investment portfolio; Banco Internacional's commercial loan portfolio; Autofin automotive loan portfolio	Confuturo, Banco Internacional	See results below

<sup>(1)</sup> ILC's carbon footprint is prepared in accordance with the GHG Protocol under the operational control consolidation approach. This calculation includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O and HFCs. The company does not produce any biogenic emissions.

<sup>(2)</sup> Emission factors are from BEIS (UK), GHG Conversion Factors for Company Reporting 2023 and use AR4 GWP (global warming potential) rates.

<sup>(3)</sup> Scope 2 emissions of the market-based method are calculated considering the consumption of certified renewable energy at the head offices of ILC, Banco Internacional, Confuturo, Vida Cámara and Consalud. For subsidiaries with renewable electricity consumption, an emission factor for 2023 was estimated using the emission factor of the Central Electricity Grid (SEN) for 2023 and the proportionate value of SEN and RENOVA emission factors for 2022. For all other electricity consumption, the Chilean National Electricity System's annual average emission factor was used, provided by the National Energy Commission.

<sup>(4)</sup> For RedSalud only, cab trips are included.

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## 6.2 Climate Action and Decarbonization

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### Financed Emissions

#### Banco Internacional: Commercial and Automotive Loan Portfolio

Banco Internacional measured the financed emissions associated with its commercial loan portfolio for the first time in 2022, and became one of the first banks in Chile to publish this scope 3 measurement within its carbon footprint.

It followed the recommendations within the PCAF Standard (Partnership for Carbon Accounting Financials), which provides guidelines for financial institutions to calculate these emissionsconsistently.

The bank mainly serves small and medium-sized companies, so it categorized the companies in its loan portfolio by economic sector and then estimated each company's emissions based on the average Scope 1 and 2 emission intensity for the sector. For these calculations, it used data from the Ministry of the Environment and the Ministry of Energy.

In 2023, this metric was advanced by incorporating the automotive loan portfolio of Autofin, which was acquired by Banco Internacional in 2023. These emissions were calculated under the guidelines of the PCAF Standard. The methodology includes an attribution factor based on the credit balance and list price of the vehicle, and estimated emissions per kilometer, according to the vehicle category and

emission factors. These measurements are aligned with grade 4 PCAF data quality and are consistent with the methods currently used by other financial institutions.

The results obtained raise awareness among employees and further refine the quality of these metrics, in preparation for the stage of managing and reducing financed emissions in the future.

Banco Internacional financed footprint <sup>(1)</sup>	Absolute emissions financed (tCO2e)	Emission intensity (mtCO2e/loans in MCh\$)	Note on data quality
Commercial Loans	496,225	0.18	4.0
Automotive Loans (Autofin)	32,956	0.18	4.0
Total	529,181	0.18	4.0

<sup>(1)</sup> ILC controls Banco Internacional through its 67.2% ownership. As it holds a controlling interest, the figure considers all emissions. Banco Internacional controls Autofin with a 51% ownership share. As it holds a controlling interest, the figure considers all emissions.





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## Financed Emissions

### Confuturo: Investment Portfolio

Confuturo has been a pioneer in measuring the carbon footprint of its asset portfolio, becoming the first financial institution in Chile to publicly report its financed emissions in 2022.

To do so, it used the most robust method: the PCAF (Partnership for Carbon Accounting Financials), which estimates financed emissions associated with various asset classes. This measurement is based on the fixed income portfolio of domestic and foreign corporate and financial issuers, and the domestic equities portfolio. The calculations use data reported by these companies to S&P

regarding their Scope 1 and 2 carbon footprints. If this data is not available, then each company's emissions are estimated from its revenue and the average emissions intensity for its sector.

Confuturo quantifies the emissions associated with its investment and leasing real estate portfolios. Although they form part of the investment portfolio, these assets are wholly owned by Confuturo and are leased to third parties under lease agreements, so they are classified in category 13 of the GHG Protocol.

Confuturo Investment Portfolio financed footprint <sup>(1)</sup>	Absolute emissions financed (tCO2e)	Emission intensity (mtCO2e/exposure in MCh\$)	Note on data quality
Fixed income	911,521	0.20	2.1
Variable income	7,149	0.18	2.0
Total	918,670	0.20	2.1

<sup>(1)</sup> In 2023, coverage was expanded to include syndicated loans (equivalent to an exposure of US\$ 175.3 million) that had not been quantified in previous years due to the methodology used and which contributed to the increase in total emissions financed in 2023.



# 6.2 Climate Action and Decarbonization



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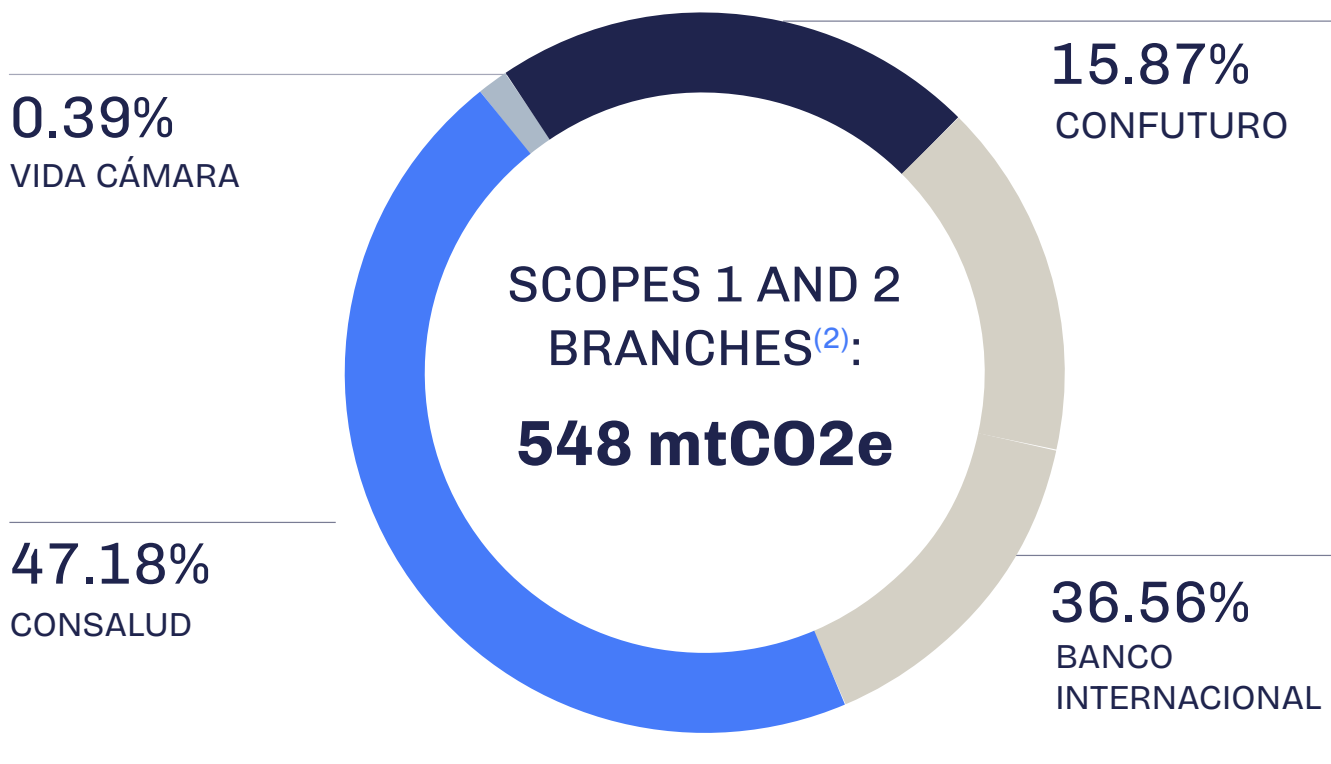
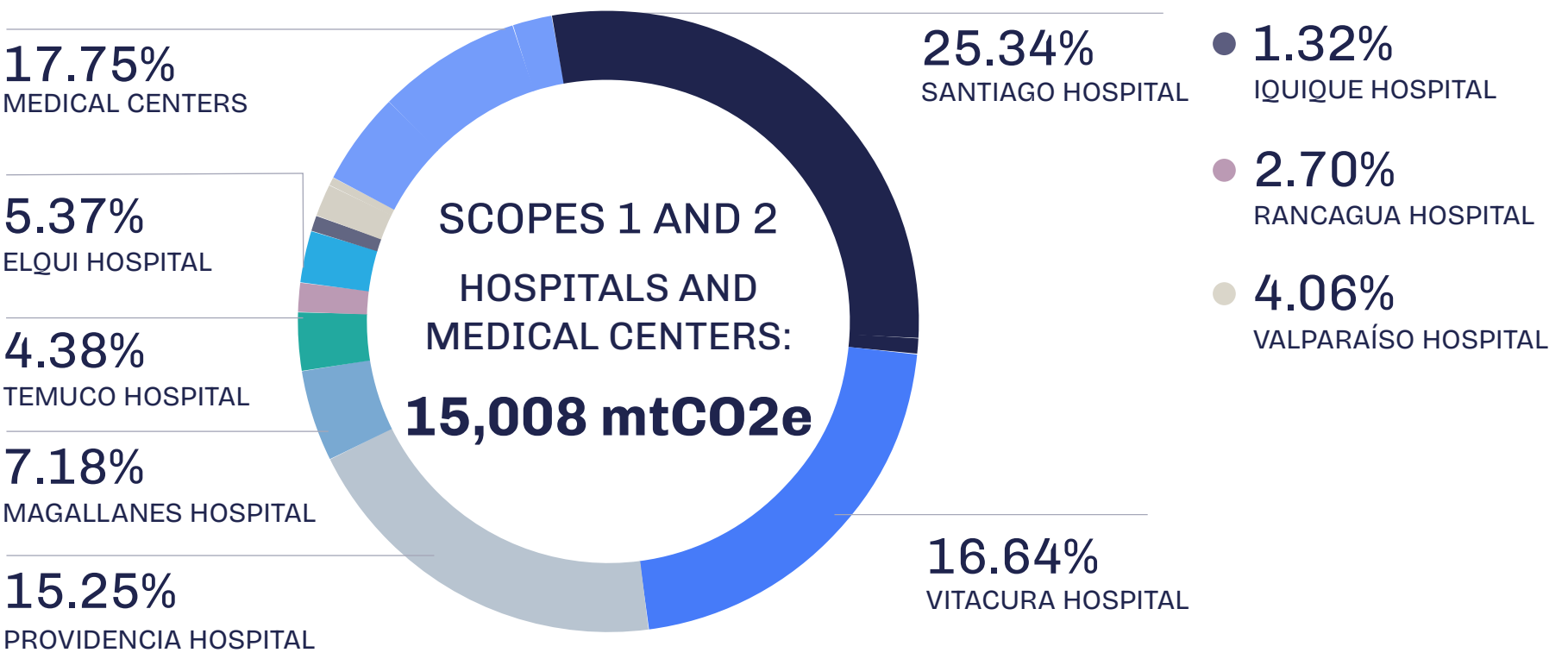
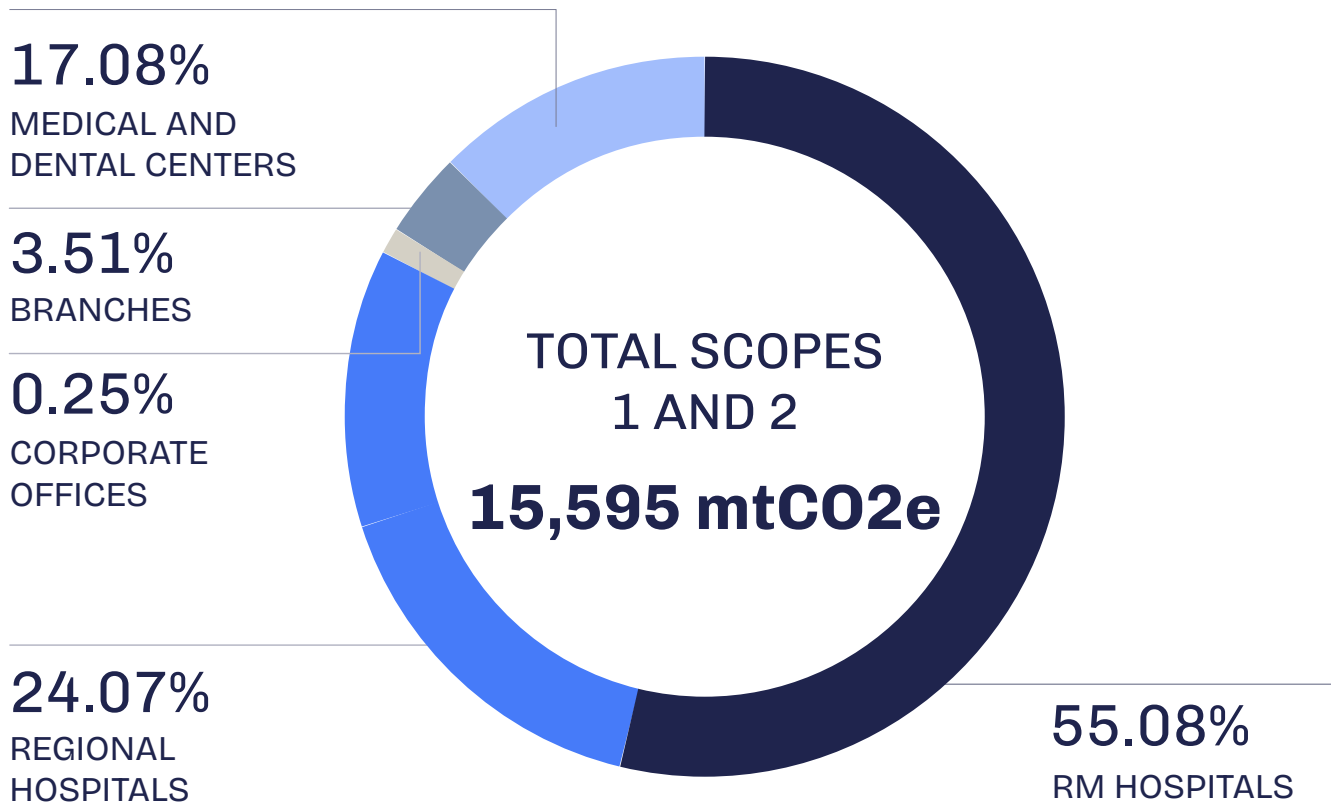
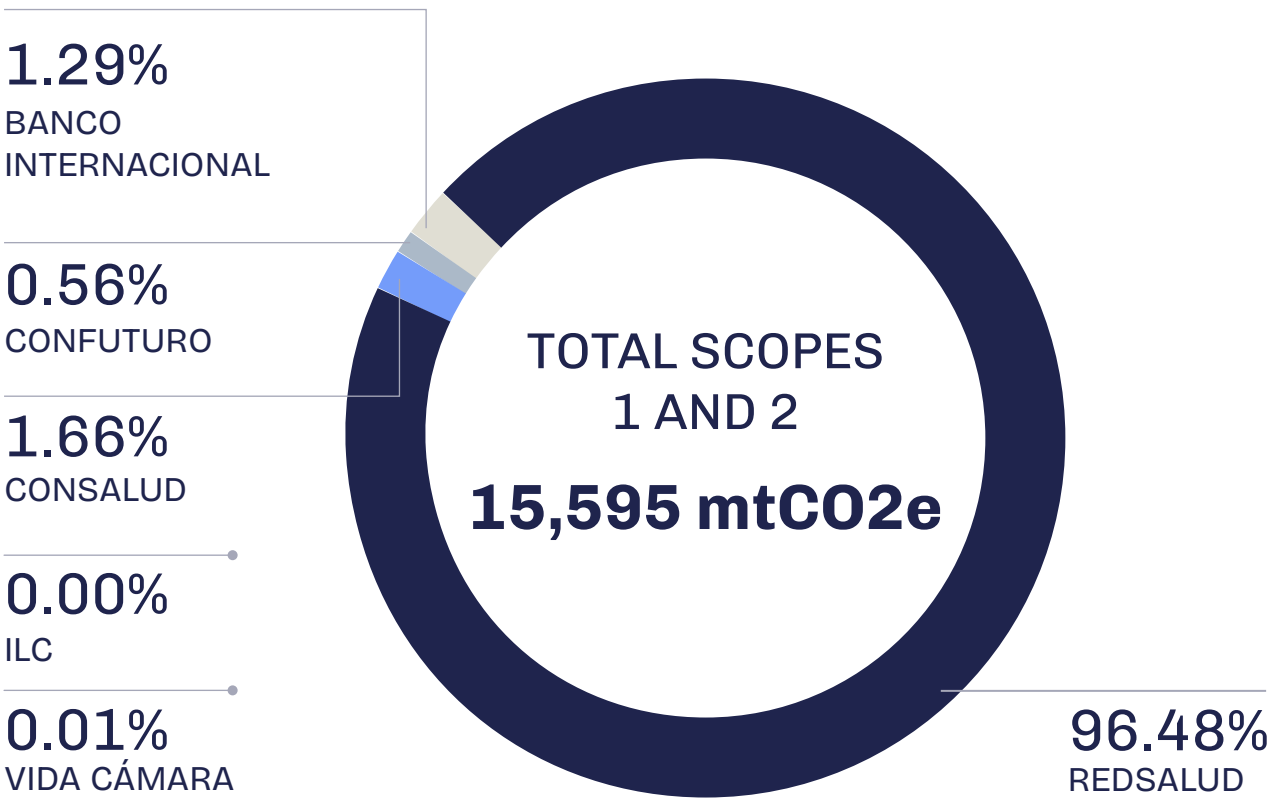
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SCOPES 1 AND 2 CARBON FOOTPRINT IN 2023, BY ACTIVITY<sup>(1)</sup>



<sup>1</sup> Using the market-based approach for Scope 2 emissions.  
<sup>2</sup> Includes facilities used as offices.







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# 6.3 Relationship with Financial Market

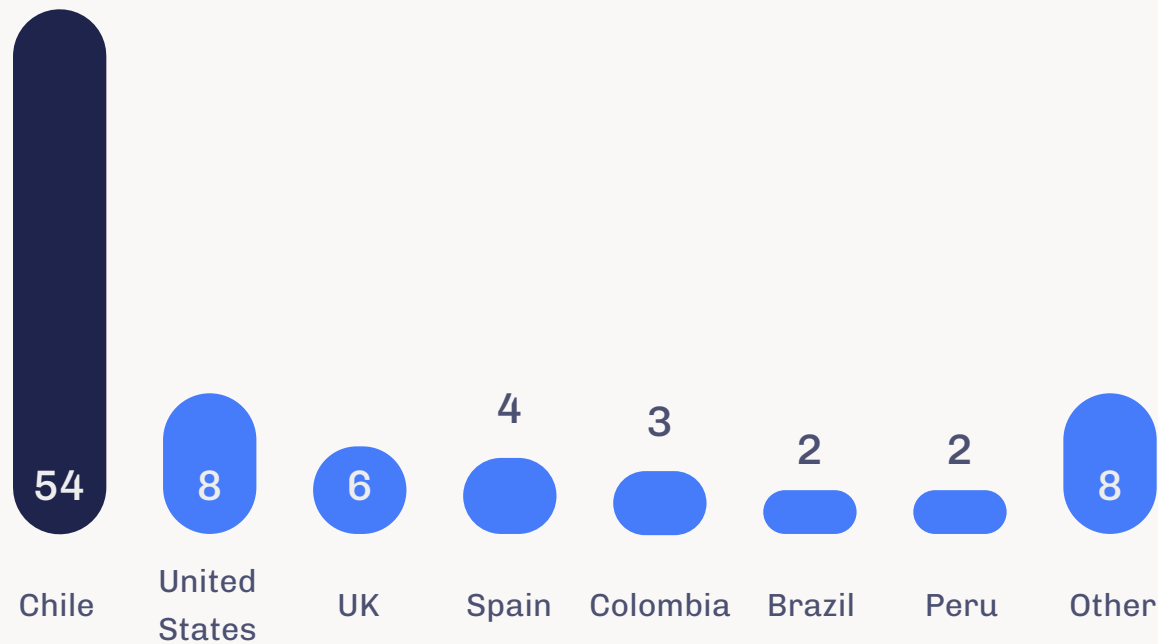
NCG 461 3.7

Part of ILC's responsible management of its investments and being a responsible asset to its investors is based on the relationship and communication established with them. To this end, ILC's Investor Relations department is charged with keeping shareholders and investors informed about the evolution of the company and its subsidiaries.

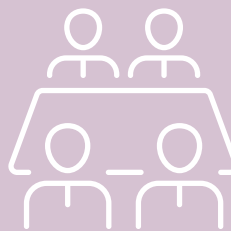
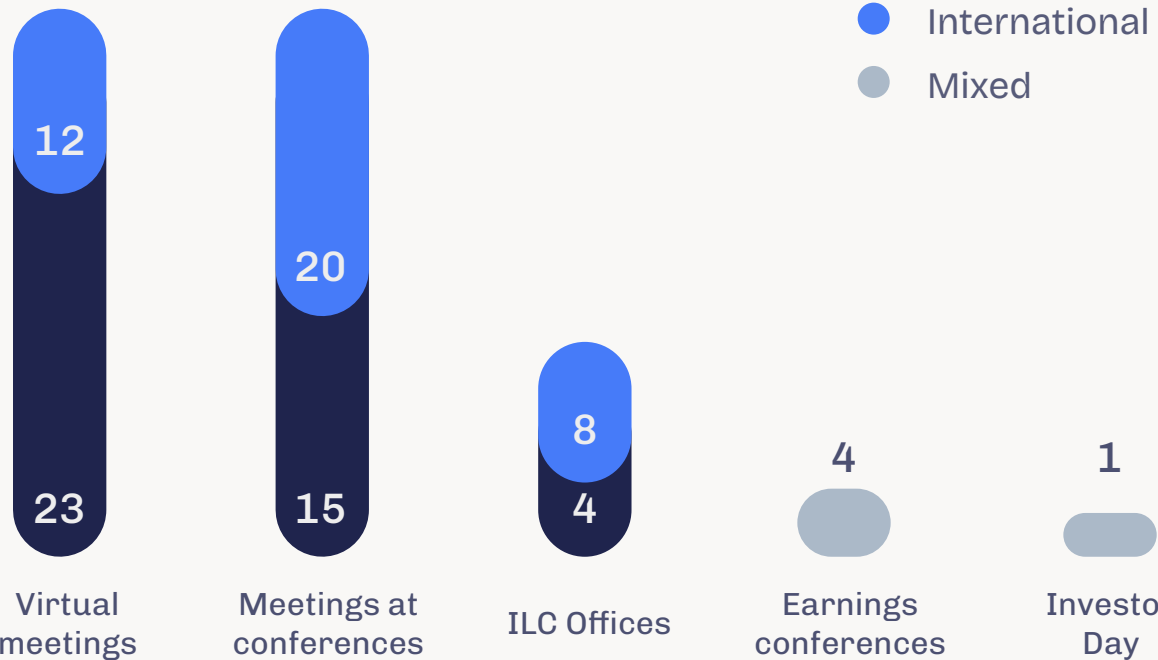
To do this, it organizes activities throughout the year, including the AGM, quarterly report presentations, earnings conferences, updates to the Investor Relations website, conferences with both domestic and international investors and various other opportunities for interaction.

In addition to these scheduled activities, the company uses several communication channels to ensure it maintains continuous contact with its different investors and minority shareholders. In 2023, 87 meetings were held with investors of all types, covering more than 10 countries. The Investor Relations team participated in meetings and conferences remotely, attended in-person events in New York, Miami, Cancun and Lima and hosted investors at ILC offices.

INVESTORS BY COUNTRY  
(REGISTERED INVESTORS)

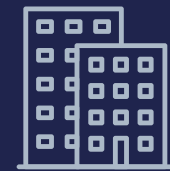


MEETINGS AND EVENTS



87 meetings/  
events

85 funds or institutions



194 investors  
(registered)



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## 6.3 Relationship with Financial Market



### ILC Stock and Other Securities

NCG 461 2.3.4, 2.3.5

ILC completed an IPO in July 2012, placing 33% of its ownership among domestic and foreign investors. The Investor Relations department is in charge of maintaining constant communication with them, answering their questions and informing them of major milestones of ILC and its subsidiaries.

#### ILC Share Transactions

##### SANTIAGO EXCHANGE

Quarter	Number of Shares Traded	Average Price (Ch\$)	Total Traded Value (Ch\$)	Stock Exchange Presence
1st Quarter 2023	2,796,519	3,730.7	10,434,138,015	86.67%
2nd Quarter 2023	2,839,527	5,313.8	15,085,787,247	86.11%
3rd Quarter 2023	2,464,460	5,681.8	14,006,149,072	90.56%
4th Quarter 2023	2,148,310	5,642.0	12,116,588,728	95.56%

##### CHILEAN ELECTRONIC EXCHANGE

Quarter	Number of Shares Traded	Average Price (Ch\$)	Total Traded Value (Ch\$)
1st Quarter 2023	1,053,167	3,815.6	4,018,504,700
2nd Quarter 2023	182,886	4,811.0	879,861,385
3rd Quarter 2023	812	5,091.3	4,134,154
4th Quarter 2023	14,104	5,453.0	76,909,131



During 2023, ILC's stock had a return over IPSA of **89.5%** and **29.2%** since its IPO<sup>1</sup>.

<sup>1</sup> Considers IPSA with dividends.

Annual variation 2023-2022

**IPSA 17.8%**  
**ILC +112.2%**



In addition to providing information to equity investors, this department is responsible for keeping fixed-income investors informed. As of December 31, 2023, ILC had five active bonds issued on the local market and one in the international market.

- BEILC-C: issued in 2011 for UF 1.5 million for 21 years.
- BEILC-H: issued in 2016 for UF 1 million for 25 years.
- BEILC-I: social bond, issued in 2019 for UF 2 million for 8 years.
- BEILC-J: issued in 2019 for UF 2 million for 8 years.
- BEILC-K: issued in 2021 for UF 2 million for 8 years.
- 144A-S: issued in the international market.

During 2022 and 2023, the company repurchased bonds of its own issue, issued in the U.S. market (144A). Of a total placement of US\$ 300,000,000 (nominal value), the amount of the bond repurchase is US\$ 19,837,000. It also proceeded to repurchase bonds placed in the domestic market. Of a total placement of UF 6,000,000 (nominal value), the repurchase amount is UF 1,501,000, as follows (amounts repurchased at nominal value):

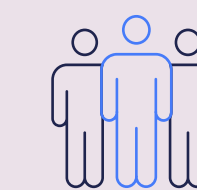
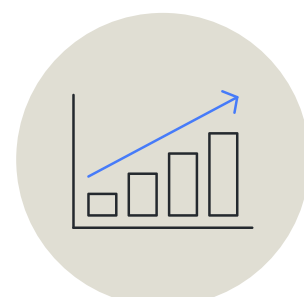
- BEILC series "K" bonds UF 500,500
- BEILC Series "I" Bonds UF 500,000
- BEILC series "J" bonds UF 500,500



## 6.3 Relationship with Financial Market

### ILC Investor Day 2023

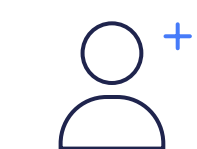
On December 13, 2023, ILC held its fifth Investor Day. This meeting was held in Santiago and brought together investors from different countries, both in person and remotely. The event emphasized the company's new strategy, which focuses on the growth of its financial subsidiaries. Presentations were given on this topic by Pablo González (CEO of ILC), Mario Chamorro (CEO of Banco Internacional) and Christian Abello (CEO of Confuturo).



**42**  
investors attended  
in person



**20**  
investors attended  
virtually



#### ATTENDEE DETAILS

- Variable income
- Fixed income
- Local and international risk rating agencies

#### INVESTORS FROM 5 DIFFERENT COUNTRIES

- Chile
- UK
- Spain
- Turkey
- Argentina





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## 6.3 Relationship with Financial Market



### Risk Rating

One of the many duties of our Investor Relations department is to manage the relationship with risk rating agencies: Feller Rate and ICR for local ratings, and S&P Global and Fitch Rating for international ratings.

In 2023, Feller Rate and ICR renewed ILC's solvency risk rating of AA+. In March 2023, Feller Rate maintained ILC's risk rating at AA+ with a stable outlook, which reflects a very strong business profile, with strong capital generation capacity, capital structure and financial flexibility. It recognizes that ILC has investments are diversified across several businesses, it has a solid competitive position, it regularly receives dividends from its subsidiaries and its liabilities have a good maturity profile. ICR ratified its risk rating at AA+ with a stable trend in October 2023. This rating recognizes ILC's stability, diversification and strong cash flow from its subsidiaries, where it holds a controlling interest. It also highlights ILC's access to liquidity and financing, as it has an amortization profile that is constantly structured over the medium and long term and plenty of cash.

In October 2023, S&P Global ratified the BBB+ rating it initially gave to ILC in January that year, with a negative outlook. It recognized the diversification of the company's businesses and revenue, adequate profitability and capitalization, and the leadership of its subsidiaries in their industries, who remit stable dividends to meet its financial obligations. The negative outlook reflects its financial risks mainly associated with the political outlook in Chile.

Fitch Ratings maintained ILC's BBB rating with a stable outlook in January 2024. It recognized the company's diversification with dominant subsidiaries in heavily regulated industries. It recognized ILC's consistent strategy, which has generated stable results and recurring dividends from its subsidiaries.

AA+ Local rating from:  
**Feller Rate & ICR**

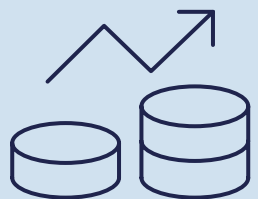
BBB+ International rating from:  
**S&P Global**

BBB International rating from:  
**Fitch Ratings**



### Financing Policy

ILC's Financing Policy sets the standards and procedures for the company's financing and debt levels. It also describes the procedures that apply to these transactions, and ensures that appropriate and sufficient control measures ensure that financing complies with the standards in this policy. This policy was approved by the Board in November 2019 and reviewed by the Board again in November 2021 but not changed. It describes the main sources of financing resources in Chile and abroad.



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# 07.

## INCLUSION AND ACCESS

We aim to close gaps in accessing financial and health services through information, tools and initiatives provided by subsidiaries that afford priority groups greater knowledge and access.



# 7.0 Inclusion and Access



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ILC’s sustainability strategy calls for closing gaps to financial services and healthcare, whether due to geographic, social or economic issues. ILC believes that all people deserve access to fair and humane treatment.

The objective of expanding access has been ingrained within the company since it was founded in the 1980s, when a number of industries linked to social security were being formed. At that time, the Chilean Chamber of Construction (CChC) joined these sectors by providing healthcare and pensions to construction workers and their families. Thus it formed AFP Habitat, Consalud and RedSalud, and over time these companies expanded their customer base. Together with Confuturo, Banco Internacional and Vida Cámara, these companies are called to provide access to loans, protection and healthcare, by delivering information, products and services that improve people’s quality of life.





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# 7.1 Access to Quality Healthcare

NCG 3.1 / GRI 3-3

+ MATERIAL ISSUE



**A key component of ILC's purpose is to improve people's quality of life. As a result, access to quality healthcare at an affordable cost is essential. This desire is central for RedSalud, Consalud and Vida Cámara.** This guiding purpose has remained constant even when health systems have been under pressure for diverse reasons.

For example, COVID-19 tested nations' capacities to provide timely care to their inhabitants. At first, the crisis switched the focus to almost exclusively fighting coronavirus and postponed other, particularly elective and preventive, services. Once the worst of pandemic was behind us, there was an abrupt increase in the demand for non-COVID-19 care, due to the accumulation of postponed treatments and the resulting deterioration in health caused by these delays. Furthermore, the prevalence of mental illness has climbed significantly in recent years.

In addition, healthcare costs have risen worldwide over the last decade, accentuated recently by high inflation. According to data from insurer Willis Towers Watson, global healthcare spending increased by 8.1% in 2021, 7.4% in 2022 and 10.7% in 2023, a trend that is expected to continue over the next few years. In Chile, this factor is compounded by accelerated aging of the population, together with a rise in chronic non-communicable diseases related to unhealthy lifestyles such as diabetes, hypertension, cancer and obesity.

ILC approaches this scenario from both a provider and an insurer role, always with a long-term perspective. Since its founding, ILC has worked to expand access to private healthcare, through both geographic coverage and cost-effectiveness, which translates into more timely care so vital in a healthcare system stricken by access-related issues.





# 7.1 Access to Quality Healthcare

## RedSalud: Affordable, Quality Healthcare

Driven by its purpose, **RedSalud seeks to reach more people each year with accessible, quality medical, dental and hospital care, spanning different ages, regions, socioeconomic levels and health insurance providers. In 2023, it served 2.7 million people throughout Chile.** This has been the result of concrete actions such as strengthening ties with Fonasa, creating a specific administrative area, developing benefit packages and forming a public-private alliance for treatments on national waiting lists.

**RedSalud is the main private healthcare provider for Fonasa patients, who accounted for 45% of the company's total revenue this year.**

In 2023, RedSalud carried out various activities to further strengthen ties with the public sector, such as addressing waiting lists for Regional Health Services, being awarded the Fonasa Critical Beds Tender, developing RedSalud surgical packages with coverage for Fonasa patients and opening Fonasa offices at RedSalud hospitals. In addition, the organization has worked to attend patients with GES pathologies using a network logic, taking advantage of its extensive geographic coverage and expanding access to people outside Santiago where there are fewer providers and specialists.

In line with the public-private collaboration promoted by RedSalud, the agreement with *Instituto de Salud Laboral* (Occupational Health Institute) was renewed in 2023 to expand care and recovery options for workers with workplace accidents or diseases. This agreement benefits more than 1 million people throughout Chile.



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→ More information about *Compromiso Mayor* can be found in the Section on **Demographic Changes**





# 7.1 Access to Quality Healthcare

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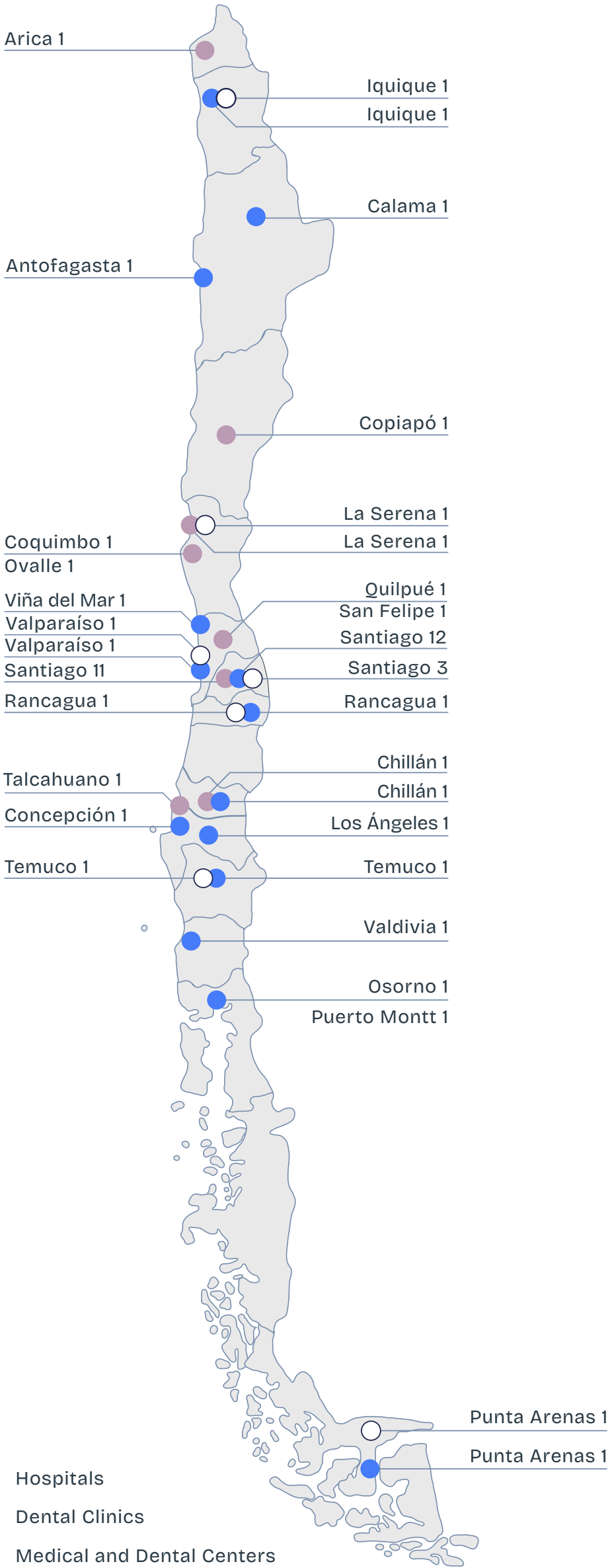
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Apart from this, **RedSalud is committed to promoting a better life for older people, who represent more than 20% of its patients, seeking to provide them with quality, affordable medical care.** This is brought to life through the *RedSalud Compromiso Mayor* (Senior Commitment) program, which includes a number of initiatives related to personalized treatment, inclusion and prevention. One of the program's first steps was to train all network employees and practitioners in topics related to old age and aging in order to provide specialized, comprehensive care to this segment of patients.

The organization is aware that access to quality health services is an increasingly demanding challenge in terms of availability, quality and safety, so RedSalud is deploying a strategy based on operational excellence and cost-effectiveness.







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# 7.1 Access to Quality Healthcare



## Operational Excellence Through Integrated, Standardized Medicine

A strategic pillar of RedSalud's Strategic Plan "Challenge 2025," is **to provide quality, institutional, integrated and networked healthcare**, guided by the best available scientific evidence, focusing on primary healthcare, early diagnosis and timely treatment by applying standardized procedures throughout the network to every process, from admissions to accident & emergency units and complex surgeries. This ensures we provide quality services and increase efficiency. There are indicators for this objective:

- Clinical management indicator, which measures standardized clinical practices. In 2023, more than 100 new protocols and medical guidelines were issued to standardize clinical practice within the network. All of these are reinforced in an annual training agenda for practitioners.
- Preferred physician indicator for those working 22 hours or more a week at RedSalud. When a physician devotes more time to the organization, they are more likely to follow its protocols. In 2023, 39% of physicians were able to meet the 22-hour in-network requirement.

- Implementation of the Hospital Information System (HIS): the outpatient area of Clínica RedSalud Vitacura and all medical and dental centers in the network have a single HIS, and in 2023 the emergency service at Clínica RedSalud Vitacura and the medical center at Clínica RedSalud Providencia were added. This allows for better patient information and a single network-wide clinical system.

Finally, as mentioned in RedSalud's milestones for the year, in October an agreement was signed with Cleveland Clinic to bring the sector's best practices to the network and promote knowledge exchange between the two entities.

Another important approach used by RedSalud is **to organize network infrastructure by complexity, specialty and clinical management unit, focusing on meeting patients' needs and referring and supporting them**. This has positive effects on efficiency and quality, and optimizes demand. This tremendous operational and commercial challenge starts by choosing the complexities and specialties served by each center and hospital, then distributing medical staff

accordingly and rearranging commercial agreements with insurers. Along these lines, in 2023 new branches of the Cancer Institute were inaugurated at Clínica RedSalud Elqui and Clínica RedSalud Valparaíso, in addition to the branch at Clínica RedSalud Vitacura, thus expanding access to oncology treatment in the regions. In addition, high-complexity and low-frequency services continued to be concentrated in centers like the Advanced Cardiovascular Center at Clínica RedSalud Santiago.

- Inauguration of regional branches of the Cancer Institute at the RedSalud Valparaíso and Elqui hospitals. The latter is the first specialized oncology center in the far north of Chile.
- New RedSalud Advanced Cardiovascular Center at Clínica Santiago.
- Opening of three new dental centers: Santiago, Talcahuano and San Felipe.



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# 7.1 Access to Quality Healthcare

## Cost-effective Products and Services

Another strategic pillar of RedSalud's "Challenge 2025" is to provide affordable, quality healthcare, with a focus on cost efficiency. RedSalud encourages each employee to optimize their processes and become more efficient, in order to ensure that its prices are reasonable. Some of the advances in this area in 2023 were:

- **Bundled products with fixed costs:** Increase specific popular products for patients on waiting lists that few providers on the local private market can provide. In 2023 RedSalud achieved a bundling rate of 57%.
- **Systems unification:** In 2023, progress continued to be made installing SAP network-wide and rolling out the hospital information system (HIS), which impacts care and efficiency levels.
- **Reinforcement of the *Cirugía en el Día* (Surgery in a Day) Program:** Outpatient surgeries from multiple specialties that are the result of standardizing clinical processes and efforts by the medical team to facilitate patients' prompt recovery and return home within 24 hours after surgery. It also includes post-op monitoring and follow-up after discharge. Currently, more than 15 operations can be performed under this modality in all RedSalud hospitals. Benefits include lower co-pays and greater clinical capacity.
- **Cuenta al Alta (Bill at Discharge) strategy:** RedSalud has improved collections, making the process quicker and simpler.

## Telemedicine

The health sector has sought various ways for more people to access healthcare regardless of their location. Therefore, RedSalud launched a telemedicine system in March 2020, which it was able to rapidly develop, as this project had been advancing for several years. This system was integrated into the network and provides the same quality of care as face-to-face consultations. It has other benefits such as eliminating geographical barriers to more than 30 specialties. During 2023, more than 257 thousand telemedicine consultations took place, 58% of which were for female patients and 57% for Fonasa policyholders. The main specialties consulted were general medicine and pediatrics.

Consalud provides telemedicine access to all its beneficiaries through the Click Doctor platform. In 2023, 54,458 people were attended. Given its focus on preventative health, Vida Cámara offers its members free phone sessions on nutrition and psychology through Medismart.live. During 2023, more than ten thousand people accessed these services.



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# 7.1 Access to Quality Healthcare



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## Consalud, Expanding Access through Mandatory Insurance

Isapres play an important role in healthcare access, helping relieve congestion in the public system and reduce waiting lists. Consalud was Chile's third largest Isapre by contributors and beneficiaries at the end of 2023. In a complex period for the industry, the company has implemented a strategic plan focused on cost efficiency to continue providing coverage to its over 516 thousand beneficiaries. One related initiative is the *Consalud Camina Contigo* (Consalud Walks with You) program, a model of preferential, comprehensive and personalized care for patients with long, complex illnesses, such as cancer or heart disease.

Consalud also offers its members *Click Doctor*, a telemedicine platform with quality standards and preferential prices. At *Click Doctor*, beneficiaries can consult with general and specialty physicians about their health problems quickly, easily and securely via video conference. The platform provides access to 16 specialties:

nutrition, pediatrics, psychology, psychiatry, gynecology, urology, dermatology, orthopedics, internal medicine, family medicine, rheumatology, neurology, diabetology, pulmonology, endocrinology and gastroenterology.

*Click Doctor* also includes psychological and psychiatric care at convenient prices, thereby expanding access to mental health treatment. This is especially important given the deterioration in mental health among the general population and the fact that mental healthcare coverage in Chile reaches approximately 20% of the population, while coverage in middle-income countries is 50%. Psychiatrists logged more than 2,640 appointments during 2023, an increase of 35% over the previous year.

Finally, Consalud promotes preventive medicine through timely diagnosis. It has a zero-cost, preventive health program, which includes laboratory tests, physicals and/or questionnaires to detect

preventable or controllable diseases early, thus reducing the associated risks. The costs associated with these disease prevention services represented 0.54% of the insurer's medical spending in 2023, with MCh\$ 2,500 paid out in zero co-pay services. Preventive screenings focused mainly on diseases such as cervical cancer, breast cancer, diabetes, obesity, hypertension and syphilis, benefiting almost 318,000 people.

In addition to this, in 2023 the company carried out several communication campaigns segmented by beneficiary. During the year, more than 476,000 preventive medicine brochures were sent out.





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# 7.1 Access to Quality Healthcare



## Healthcare Provider Management

Insurers' believe that collaborating with healthcare providers is central to the system's sustainability. Therefore, Consalud aims to reinforce long-term partnerships with its providers, jointly developing integrated, cost-efficient solutions for its policyholders. In recent years, the company has worked to control outpatient and inpatient costs through guidance initiatives, bundling, shared risk models, proactive account reviews, complex case management, monitoring provider indicators and joint development of medical care protocols, among other actions. All of the above was done without neglecting the quality of clinical care for its more than 516 thousand beneficiaries.

Furthermore, it implemented a management model with the main providers to monitor the indicators with the highest impact on cost. The partnerships team created various coordination mechanisms to capture business opportunities and build close ties with potential providers.

## Quality and Support in Oncology and Cardiovascular Care



The availability of quality services is of particular importance to patients with chronic noncommunicable diseases like cancer and those needing at-home care. Swift and appropriate intervention can affect the prognosis, improve quality of life and decrease the costs associated with these diseases.

Consalud actively monitors the quality of these interventions using universal oncology and cardiovascular indicators, together with a management model that has improved the clinical results of its patients.

The company took the following measures in 2023:

- Cardiovascular indicators were implemented, in addition to the oncology indicators previously included.
- The company also monitored the new practice of partnering with oncology care providers defined in 2022, incorporating new packages and clinical protocols that are updated quarterly.
- Consalud has introduced new internal practices, such as routine meetings with providers and the pharmaceutical industry to discuss topics such as incorporating the latest drugs, reviewing protocols, reformulating packages, designing hematological manual, etc. In addition, training was provided on oncology and cardiovascular GES protocols.

Similarly, to better accompany patients with complex cancer and cardiac diagnoses, ten years ago Consalud created the *Consalud Camina Contigo* program, a model of preferential, personalized and

comprehensive care, in order to make the process more pleasant and bearable. To date, more than nine thousand people have benefited from this program, receiving support and guidance with their diagnosis and treatment process.

All Consalud beneficiaries with a complex cancer and/or cardiac diagnosis can take part in this program at no additional cost, no matter where they are located or the type of coverage they have (GES, CAEC or plan). *Consalud Camina Contigo* offers a model of preferential and differentiated care in all branches throughout the country, channels for exclusive and remote assisted care and complementary activities to accompany the patient and their family that explore artistic expression, physical activity and emotional wellbeing.

Finally, in 2023, *Camino Contigo Educa* (Walk with You and Educate) was developed, a web space for health content provided by experts in areas of interest to patients and caregivers, contributing to health education.

**42%**

**bundling rate in 2023 (2 percentage points higher than 2022)**

**This approach resulted in increased savings of Ch\$127 million (vs. 2022).**

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## 7.1 Access to Quality Healthcare

### Vida Cámara, Expanding Access through Supplemental Health Insurance

Vida Cámara seeks to innovate so that all Chileans can access better, higher-quality health. In this spirit, the strategic pillar of inclusion is addressed with products and services aimed at different segments that provide access to private and public providers. Through the group health insurance offered by the company, more than 518 thousand people benefit from health coverage that supplements their mandatory health system (Fonasa or Isapre). These group policies target all types of companies, regardless of their size. A digital product specially designed for SMEs was launched in 2023, which led to a significant increase in premiums.

The company's diversification strategy included improving its new line of individual health insurance, mainly catastrophic and supplemental for hospitalizations, examinations and medical appointments portfolio of 18,000 people by the end of the year. These policies give more people health coverage regardless of whether they are employed. Thus, in 2023 Vida Cámara developed a line of individual products in conjunction with RedSalud, which allows it to reach its patients with an

assortment of health insurance policies to expand their protection and access. One relevant aspect of this alliance is that approximately 90% of these new clients are Fonasa policyholders, and 60% are women.

These individual products feature 100% digital onboarding, from contracting to using the insurance, thus giving more people access regardless of their geographic location.

Finally, Vida Cámara has focused on instilling and promoting preventive health among its beneficiaries. To this end, it implemented a preventive monitoring program for group policyholders in conjunction with the companies contracting the products, in addition to a new zero co-payment benefit for exams for the group insurance portfolio. In addition, the company sends its beneficiaries monthly content on health and other subjects, while also developing a series of talks on disease prevention, addressing topics such as early cancer detection, care for older people, sports, nutrition, heart disease, among others.



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# 7.2 Financial Inclusion



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One pillar of the Sustainability Strategy of ILC and its subsidiaries is inclusion of underserved groups, such as low-income populations and small and medium-sized enterprises (SMEs). In this context, promoting financial inclusion becomes a key focal point for improving people's wellbeing and generating long-term value.

**Confuturo** seeks to deliver the best pensions and financial conditions, especially to its retirees. One way the company does this is through consumer loans at highly competitive rates, aiming to generate responsible indebtedness in line with current regulations.

To meet this objective, every month it compares the rates offered by other insurance companies and employee benefit funds, evaluates its lending policy and reviews its customers' financial status based on set debt limits to ensure that their retirees maintain healthy debt levels.



Thus, **in 2023, Confuturo's consumer loans for retirees had the lowest interest rate among insurance companies with a market share of 5% or more.** During the year, 23,843 loans were granted, benefiting more than 18,200 retirees with a total gross amount of approximately Ch\$39,500 million.

Another initiative that promotes the financial wellbeing of retirees is the *Acompañamiento Social Telefónico* (Social Phone Support) program developed by Confuturo. This free service offers clients advice from a social worker on available tax benefits and how to apply. *Acompañamiento Social Telefónico* facilitates inclusion for retirees who, due to lack of knowledge, do not otherwise have access to these benefits and services. In addition, it helps resolve social concerns that can improve their pensions. In 2023, more than 4,000 individuals were served by this program.

Confuturo has also developed the *Cómo Jubilar* (How to Retire) portal, a free educational platform designed to support people nearing retirement. It provides simple, clear and impartial information

about pension modalities, state benefits, and other factors that influence pension calculations. This initiative reflects the premise that financial education is the first step in making financial wellbeing accessible to all. In 2023, the site had over 287 thousand visits.

Confuturo also sends out monthly newsletters to its retirees that include notes on financial education.

**Banco Internacional** places great importance on financing micro, small and medium-sized companies. At the end of 2023, 95% of its customers and 25% of its commercial loans were from this segment.





# 7.2 Financial Inclusion



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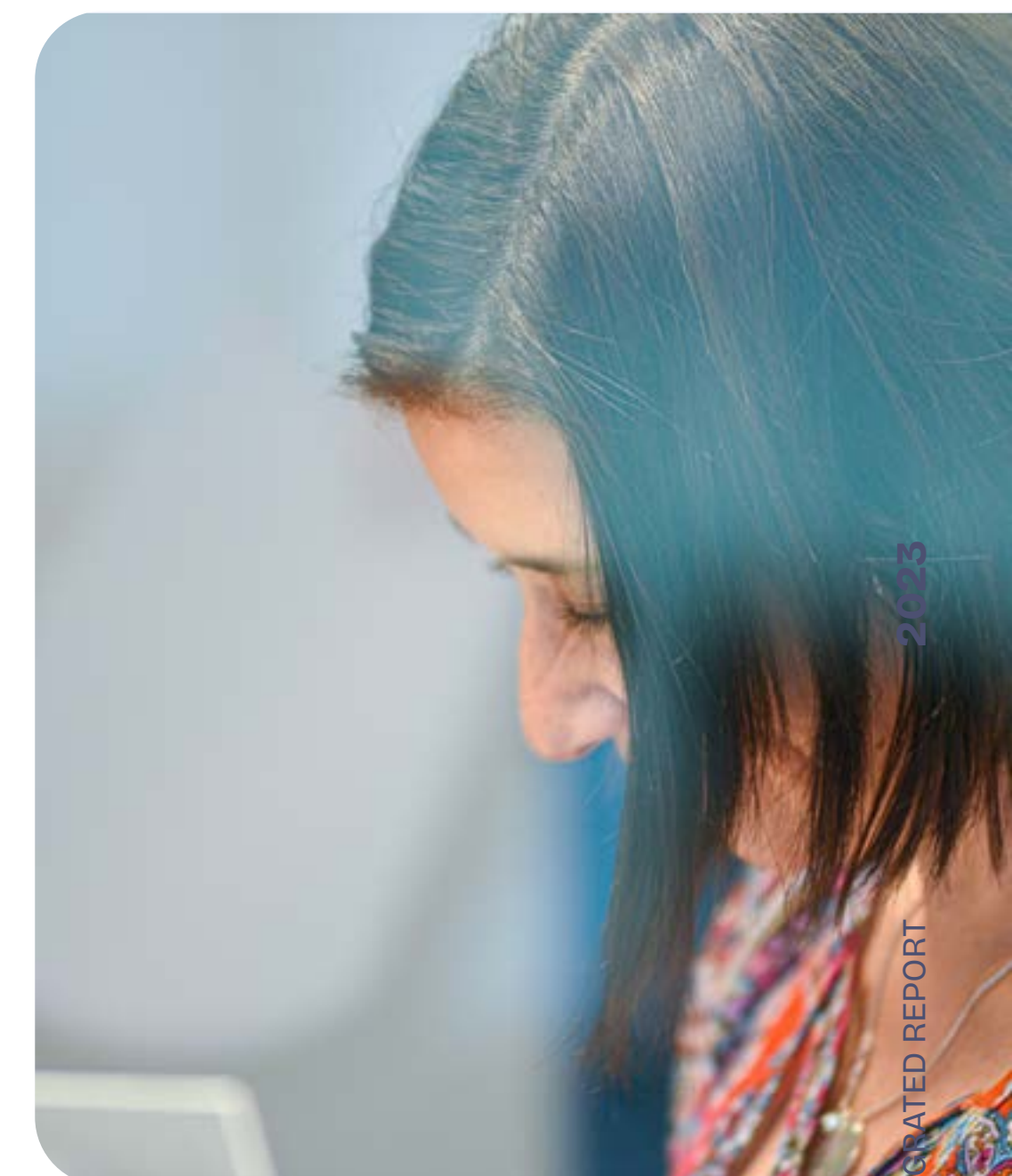
The bank recognizes that its growth is linked to expansion into new customer segments, and, therefore, it has made financial support for entrepreneurs an important part of its strategy. Thus, during 2023 it began to develop Entrepreneur Banking, providing financial products to companies with a few years of operation and working capital needs, together with adequate management and monitoring of their potential financial risks. In its initial stages, the program hopes to expand its scope to a larger number of companies during 2024. In 2023, Ch\$ 1.0 billion was authorized for this initiative. As of year-end, Ch\$ 168 million had been allocated to 18 projects where Banco Internacional is considered the lead bank.

In line with the above, the company received financing from the Inter-American Development Bank (IADB) in 2023 to build its SME portfolio (companies with less than UF100,000 in debt). In order to create opportunities to develop this segment, the IADB provides ongoing support to Banco Internacional that includes advisory services and action plans to strengthen the SME portfolio.

**Vida Cámara** focuses on two groups to address financial inclusion. The first is the SME segment, which has greater difficulties than large companies when it comes to accessing supplemental health insurance.

**Vida Cámara was the first insurer in Chile to offer supplemental insurance for SMEs**, with the 2019 launch of *Seguro 5/50* (5/50 Insurance), a policy for companies with between 5 and 50 employees. In 2023, Vida Cámara deepened its focus on this segment by offering an insurance policy specially designed for SME clients, which benefits more than 13,300 policyholders.

The second group that Vida Cámara focuses on is the Fonasa segment, through individual insurance. In 2023, Vida Cámara developed an **alliance with RedSalud called Soy RedSalud, un seguro Vida Cámara, offering outpatient, supplemental and catastrophic insurance, with a special focus on Fonasa users**. By the end of 2023, more than 15,800 Fonasa policyholders had benefited from these products. Thanks to this and other initiatives, 67% of Vida Cámara's portfolio is made up of Fonasa policyholders.



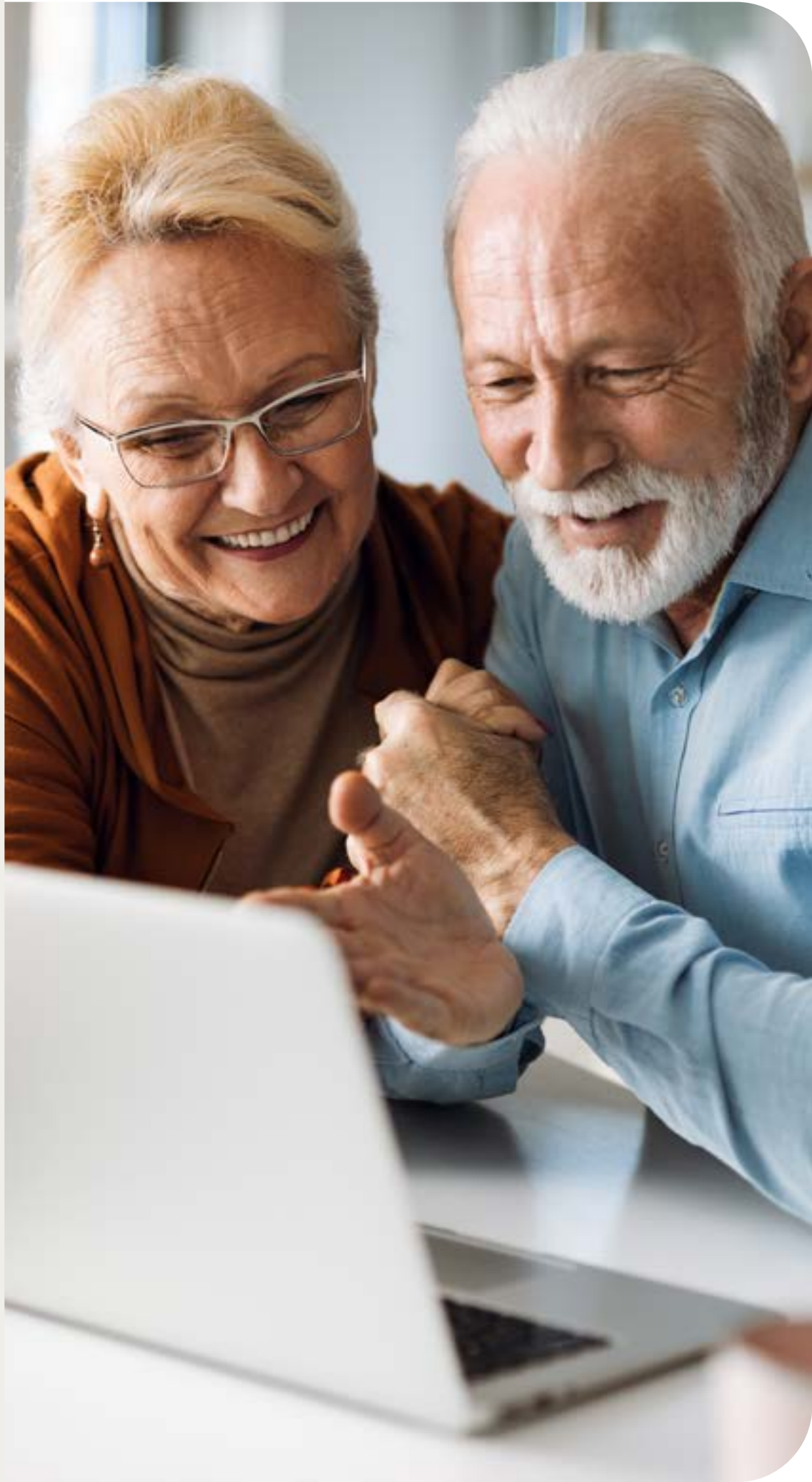




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## Technology and Innovation Working for Financial Inclusion

NCG 461 3.1

Emerging financing models and technologies provide financial institutions with the opportunity to offer products and services to frequently under-served markets. They help lenders to expand access to loans and consolidated financial services, thereby creating long-term value.

Along these lines, **Confuturo** makes a constant effort to offer more and better services to its clients. Digitalization plays a key role in this objective, offering a wide range of benefits that facilitate access to services and improve retirees' experiences. Currently, 97% of Confuturo's pensions are paid electronically and 59% of consumer loans are originated remotely.

During 2023, the company completely upgraded the technological platform that supports digital services for customers. In addition, new transactions were added to the client portal, resulting in a 26% rise in the number of retirees accessing it. On this portal, customers may review product information and complete various procedures online, such as: downloading their pension statement,

updating their contact information, changing their payment method, downloading certificates, etc.

In order to identify improvements that complement the service offering and enhance the user experience, meetings were held with the customer service teams of both segments (annuities and individual insurance). The various findings were translated into proposals to be developed during the year 2024.

Innovation at **Banco Internacional** has spurred the creation of digital products to solve problems in a different way, offering efficient, scalable and value-added solutions that improve people's quality of life. Some poignant examples include online consumer loans and online time deposits, for customers and non-customers alike. Another example is digital onboarding to open debit or credit cards in just minutes, for immediate use in e-commerce and digital wallets. This digital experience eliminates the physical and geographic barrier of having to go to a branch office, creating a valuable feedback loop.

At **Vida Cámara**, innovation is an important part of its mission and vision, which seek to meet customer needs for agile, simple and transparent processes. In this context, digital transformation has been part of its strategy, resulting in 100% online processes, such as claims declarations and the individual product lines, where all processes are digital, from contracting to making use of the insurance. Progress has also been made in digitalizing the enrollment and underwriting process for insurable persons.

To ensure that this digitalization strategy results in a positive customer experience, the company constantly monitors the functionalities and tools used, seeking continuous improvement. It does this by continuously gathering customer feedback through after-sales contacts and satisfaction surveys in order to detect market needs and innovate in products and processes.





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# 7.3 Demographic Changes

+ MATERIAL ISSUE

GRI 3-3

**Demographic change is one of the greatest challenges currently facing Chile and the world.** The proportion of older people is rapidly increasing. People over 60 years old represented 4% of the total population in 1950, but now represent 18%. This proportion is expected to reach 32% by 2050, according to data from the Chilean National Institute of Statistics (INE). This trend has significant impacts for the country, as an aging population brings with it social, economic and political needs and challenges. This demographic context is driving changes to public policies, the labor market, and how public and private institutions function. Therefore, responding to this change is fundamental for the wellbeing of seniors in particular and the population as a whole.

According to the sixth National Survey of Social Inclusion and Exclusion among Older People (Senama, 2021), 76% of seniors believe that Chile is inadequately prepared to manage the aging population, as it lacks initiatives, infrastructure and public policies. In turn, older people's satisfaction with their lives has declined.

Specifically, the percentage feeling satisfied or very satisfied with their lives fell from 72% in 2016 to 67% in 2019<sup>1</sup>, reversing the upward trend since 2007.

They have expressed that their main challenges include healthcare, such as increasing the number of geriatricians or specialists serving this segment, improving the treatment provided by healthcare professionals and encouraging preferential care. They also mentioned improving pensions, increasing employment and training opportunities, integrating older people into society and eliminating discrimination<sup>2</sup>. As for their relationship with companies, almost 90% of older people feel that companies do not consider their needs and nearly 70% have felt discriminated against as consumers<sup>3</sup>. Similarly, 35% of older people mentioned having received unfair treatment in the healthcare system<sup>4</sup>, a worrying figure that reflects both a public and private challenge.

<sup>1</sup> Pontificia Universidad Católica de Chile (2019). *Quality of Life Survey*.  
<sup>2</sup> National Service for Older People (SENAMA) (2019). *Participatory Public Report on the National Service for Older People*.  
<sup>3</sup> National Service for Older People (SERNAC) (2021). *X-ray of Older People' Complaints*.  
<sup>4</sup> Pontificia Universidad Católica de Chile (2019). *Quality of Life Survey*.







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## ILC and Older People

**ILC actively participates in the financial and health sectors, providing services that are important for people 60+.**

We interact with older people through our subsidiaries on a daily basis: AFP Habitat serves about 200,000 retirees and Confuturo another 117,000; RedSalud attends more than 615,000 patients from this age segment every year, and Consalud insures approximately 73,000 people over the age of 60.

ILC is aware of the challenge that an aging population represents for the country, and believes that the best response is a joint effort involving different actors. Given its ongoing relationship with this age group, the company has made a commitment to improving the quality of life of older people.

**The more older people there are in Chile, the greater the demand for health and financial services such as pensions, which is a major challenge for ILC and its subsidiaries.** It has to strategically manage ever increasing requirements and incorporate the implications of online technology, Chile's economy and the ever increasing needs of Chilean families. In addition, it must consider the differences existing among older people, based on independence, mobility, behavior and needs.

Thus, addressing the impacts of an aging population at an early stage is fundamental for the company's business continuity over time. The increase in life expectancy and expanding number of people over 60 years old have a direct impact on variables such as the sales rate, annuity reserves, the mix of benefits and healthcare reimbursements.

With this in mind, ILC decided to develop and implement large-scale projects to benefit this segment of the population. To do so, it worked with an external consultant in 2022 to prepare a community-facing Strategic Plan for relations with older people, focused on our operations and the local community. Nearly 30 interviews were conducted with relevant actors from civil society, social organizations, the public sector, academia and the private sector regarding the main gaps and opportunities in demographic change. The greatest afflictions of older people were surveyed, detecting potential areas where the private sector and ILC could contribute.

Based on this Plan, in 2023 the company launched [Compromiso Mayor](#), an iconic program to promote active and healthyaging.





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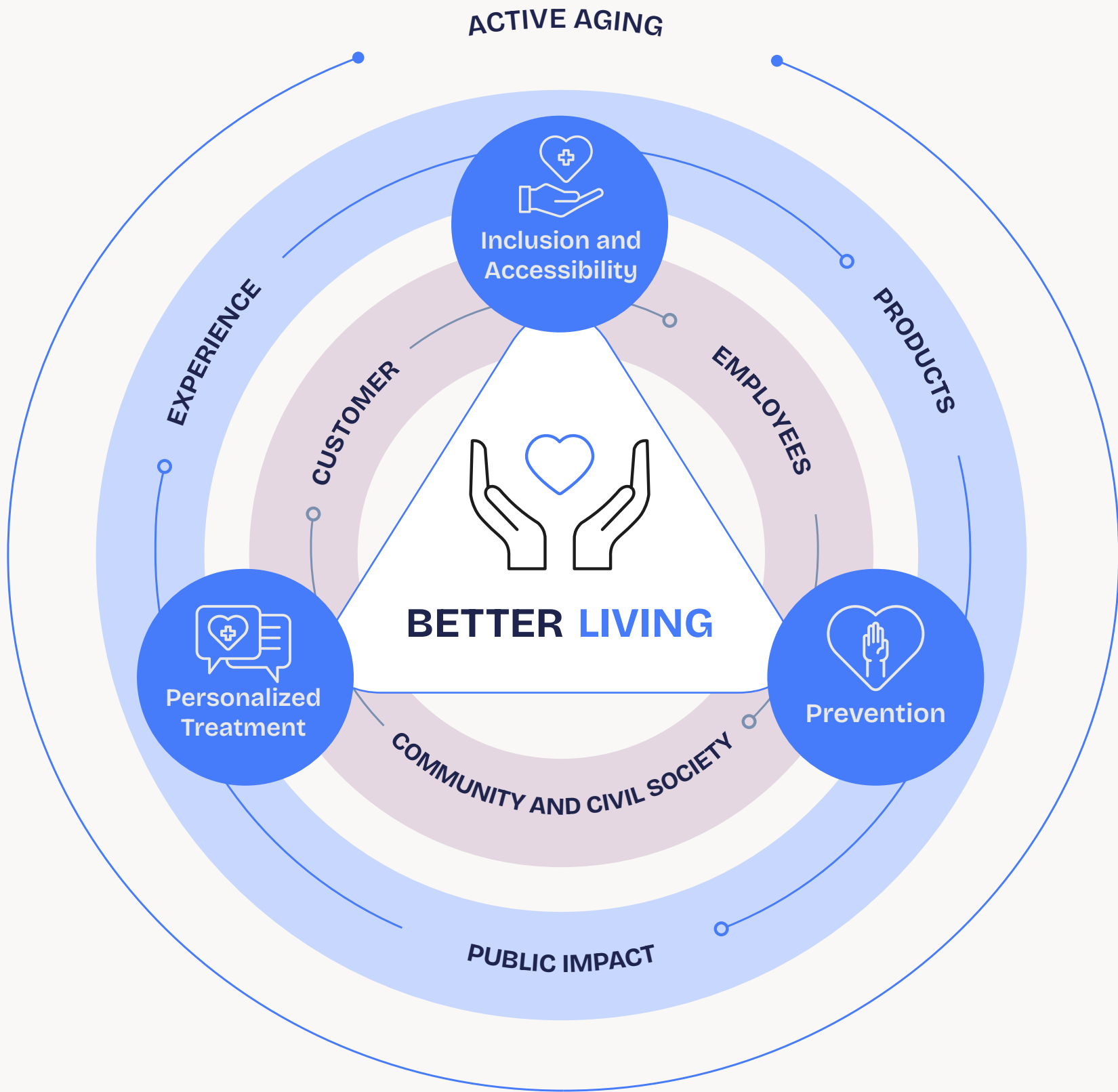
### Compromiso Mayor

**Compromiso Mayor invites the private sector to commit to the wellbeing of older people and their active and healthy aging** through specific initiatives in the areas of inclusion, treatment and prevention. Launched in 2023 by ILC, it first targets its own subsidiaries and will later be extended to the private sector in a second phase.

ILC and the subsidiaries committed to *Compromiso Mayor* work every day to give older people a better, calmer, healthier, more empowered and autonomous life. They do this by impacting and mobilizing customers, employees and civil society through products, experience and public advocacy initiatives that bring to life their commitments in Inclusion and Accessibility, Treatment and Prevention.

The *Compromiso Mayor* model establishes **three overarching commitments, which are materialized in concrete initiatives:**

- **Inclusion and Accessibility:** We are committed to integrating older people into our daily lives, so that age is not an impediment. We value their experience and are convinced that they make a contribution to our culture and way of doing things.
- **Personalized Treatment:** We are committed to providing solutions based on the needs and challenges of older people, always maintaining a warm relationship with them, incorporating their points of view and opportunities for improvement.
- **Prevention:** We are committed to work together and advance to improve people's future quality of life from our field of action. We want to stay ahead of the times so that we can all have a better life.



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# 7.3 Demographic Changes

## Compromiso Mayor



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### 2021 - 2030: The Decade of Healthy Aging

In December 2020, the United Nations General Assembly declared the period 2021-2030 as the [Decade of Healthy Aging](#), a key strategy for building a society for all ages.

This global initiative builds on previous frameworks for action (such as the Sustainable Development Goals of the UN Agenda 2030) and brings together the efforts of governments, civil society, international organizations, professional teams, academia, the media and the private sector to improve the lives of older people, their families and community.

**In this context, the UN declared four areas of action for the decade:**

1. **Change how we think, feel and act towards age and aging.**
2. **Ensure that communities foster the abilities of older people.**
3. **Deliver person-centered integrated care and primary health services responsive to older people.**
4. **Provide access to long-term care for older people who need it.**



*Compromiso Mayor* is aligned with the Decade of Healthy Aging, contributing especially to the first three areas of action.

### Progress in 2023

RedSalud is Chile's largest private healthcare network in terms of nationwide coverage. During 2023, it served more than 615,000 people over the age of 60, representing more than 20% of its patients. Driven by its purpose, RedSalud seeks to provide comprehensive healthcare for older people, improving their quality of life and ensuring the inclusion of this segment. Thus, in 2023 the company added the *Personas Mayores*(Seniors) program to its strategic plan "Challenge 2025".

In this context, in August 2023 RedSalud was the first company to join *Compromiso Mayor*. It held a kick-off event with the leaders of the organization to explain the commitment, which was signed by the CEOs of both ILC and RedSalud. At the event, a network of 100 ambassadors was also created to make the employees themselves promoters of this challenge within the organization.



## 7.3 Demographic Changes

### Compromiso Mayor

The first project developed by RedSalud consisted of training all its employees in the areas of treatment, aging and care, with a dual objective: **i)** raising awareness and training to deliver comprehensive, specialized healthcare for older people, **ii)** providing knowledge to employees on how to promote and enhance active and healthy aging, and thus prevent deteriorated old age. To this end, a working group was formed with representatives from RedSalud, ILC, an external consultant and the Center for the Study of Aging and Old Age at Pontificia Católica de Chile. This group jointly developed the course "Old Age and Aging, a Challenge for Everyone," covering topics such as social gerontology, existing myths and prejudices towards older people, good practices for age-friendly care, good treatment of older people and healthy aging.

This course is part of the RedSalud Academy and is available to all network employees and practitioners. By the end of 2023, around 5,000 employees had taken the course. They rated it 4.6 (out of 5.0) and commented on the importance of visualizing and treating this segment well and providing them with comprehensive care, as well as the value of reaching this age in good health.

In addition, RedSalud is implementing eight other initiatives within the framework of *Compromiso Mayor*:

- **Inclusion and Accessibility:** Senior ambassador program; agenda with information from specialists on older people; exclusive *contact center* focused on advising, scheduling appointments and following up with exams; expanded slots reserved for this segment.
- **Personalized Treatment:** Cultural change at the employee level through awareness campaigns, defined care protocols and exclusive seating for older people.
- **Prevention:** Senior Dental Program.

Finally, RedSalud closed the year with a symposium organized with the community of health professionals to address challenges and opportunities for healthy aging.



*Compromiso Mayor* and its RedSalud training program won **third place in the People Category of Global Compact's Conecta Platform**.

Also, ILC was recognized as a "Company with Experience" by SeniorLab UC, for this initiative.



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## 7.3 Demographic Changes

### Other Initiatives

1. **Envejecimiento Activo y Saludable (Active and Healthy Aging):** Finnish program led by the University of North Karelia and Universidad de Chile, with the aim of extending the autonomy and reducing health problems among older people through healthier lifestyles and disease prevention programs.

The program includes preventative screenings (especially for high blood pressure), disease control training, mental health programs, initiatives to improve nutrition from childhood such as check-ups and courses, and incentives to increase physical activity such as running, sports workshops and home adaptation, etc. All of the above is being monitored and documented in order to measure their impact on the health and aging of the population, generating material for future public policies that can be extended to the rest of the country. The research is being carried out on Chiloé Island with a sample that meets certain demographic and geographic characteristics.

One main milestone in 2023 was the installation of blood pressure control points, which have monitored and prevented disease in more than 70%

of older people in the municipalities of Curaco de Vélez and Quinchao. We also work with school communities to diagnose the nutritional status of children, training teachers and instilling healthy habits throughout the community. A nutritional study was also conducted to demonstrate the anti-inflammatory effect of fish consumption (an abundant product in the area) on older people. Finally, Universidad de Chile joined forces with the University of North Karelia to begin offering a Certificate in Active Aging in 2024, with the objective of expanding comprehensive knowledge in age management.

ILC is one of the main donors to this project and it has been involved in its implementation and management.

[More information here](#)



70%



of older people in the participating districts benefited from preventive blood pressure screenings.

+350

people trained in active and healthy aging.

2. **Red de Empresas con Experiencia (Network of Companies with Experience):** Business community that seeks to prepare and help organizations with inclusion and labor insertion of older people. This network is part of SeniorLab UC, a laboratory for social innovation in old age and aging at Pontificia Universidad Católica de Chile.

Through meetings between companies and experts on various topics,

participating companies strive to implement good practices and improve working conditions and opportunities for older people. Along these lines, in collaboration with the participating companies, during 2023 the "Guide for the Labor Insertion of Older People" was developed, which is a tool available for companies to move forward on labor inclusion of older people.

[Check out the guide here](#)



Two documents prepared jointly with the participating companies to encourage the inclusion of older people in the labor market: "Model for Supporting Age Management in Companies" and "Guide for Labor Insertion of Older People."

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# 7.3 Demographic Changes



## Other Initiatives

**3. 100 Líderes Mayores (100 Senior Leaders):** This initiative is promoted by the Conecta Mayor UC Foundation, Pontificia Universidad Católica de Chile and El Mercurio newspaper. Each year it recognizes 100 seniors who have used their talent and experience to contribute to the country's development and drive social changes throughout Chile. ILC participated as a donor and on the jury of the third version of this initiative.

[More information here](#)



Across the award's three versions, 300 men and women over 75 years of age who contribute to society have been recognized in five categories: Science and Humanities, Culture and Arts, Economy and Traditional Trades, Community Work and Healthy Living.

**4. Piensa en Grandes (Think Big):** Alliance between AFP Habitat, Hogar de Cristo and Vinson Consulting consisting of a social innovation fund to promote projects that improve the quality of life of older people. In its fourth version, 175 applications were received in 2023 and evaluated by the three organizations. The 15 finalists in 2022 participated in four workshops where they acquired skills and training to strengthen their businesses. Finally, four winners were announced and will receive mentoring and funding to strengthen and scale up their ventures:

175 applications

of enterprises focused on older people.

Ch\$55 million

awarded among the four winners, in addition to mentoring processes.

- **Alcanzable:** Foundation that focuses on protected leases for older people.
- **Farmaloop:** Online pharmacy with a focus on chronic diseases and older people, where prices are lower depending on the product's proximity to its expiration date, the treatment program and the available stock of drugs.
- **P&M Foods:** Healthy foods that seek to nourish older people in a balanced way.
- **Reactivate:** Application focused on combating sedentary lifestyles.

[More information here](#)

**5. Continuemos (Let's Keep Going):** Free online portal developed by Confuturo, with over 16,000 users, which keeps retirees active by providing training courses, agreements, events, articles and benefits. It currently offers training in digital literacy, hobbies, training, computing and entrepreneurship, among other topics.

[More information here](#)

+

16,000 registered users.

42 free courses.

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## 7.3 Demographic Changes

### Other Initiatives

- 6. Observatorio del Envejecimiento (Observatory on Aging):** Alliance between Pontificia Universidad Católica de Chile and Confuturo that aims to provide relevant and updated information on people 60+, bringing visibility to the segment's reality in order to help develop public policies. The reports published during the year included:
- Dependency and Institutional Care.
  - Social Links of Older People in Chile.
  - Use of Leisure Time in the 60+ Population.
  - Report on Work and Older People Three Years after the Pandemic.
  - Seniors in the Constitution.
  - Women 60+ in the Labor Market: X-ray of the Present and Challenges of Tomorrow.
  - 80+ Population in Chile: A Look at Quality of Life in the Fourth Age.

[More information here](#)



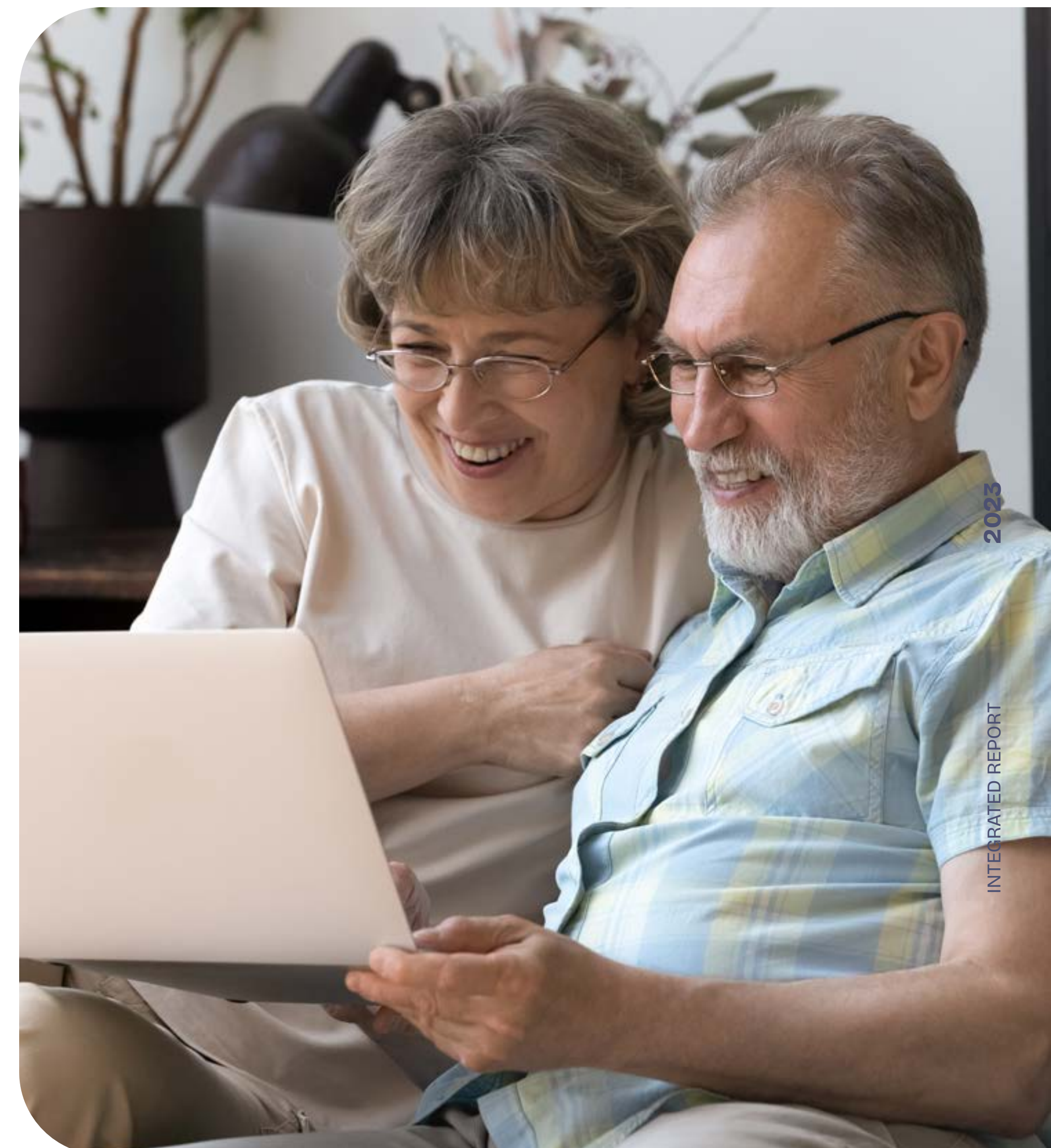
**28 reports**  
since its launch in 2020

- 7. Cómo Jubilar (How to Retire):** Free platform developed by Confuturo with information on pensions in Chile, with the objective of supporting people close to retirement. This site provides simple, clear and unbiased information in an attempt to provide objective recommendations regarding retirement alternatives. *Cómo Jubilar* provides information about pension modalities, state benefits, factors that influence the pension calculation, and other data.

[More information here](#)



**287,000 visits**  
in 2023



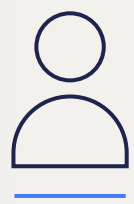




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Silvana Araos,  
RedSalud Deputy  
Training Manager



INTERVIEW



Why is aging a strategic issue for RedSalud and part of Challenge 2025? What capabilities have had to be sharpened in the organization to address demographic change?



The aging of the population in Chile brings specific challenges in many areas, and health is one of them. For RedSalud, older people are an important group that represents more than 20% of patients treated in the network, 70% of whom come from Fonasa. In addition, people 60+ tend to require more care than the rest of the age groups. For example, despite being about 20% of RedSalud's patients, older people account for 25% of visits to RedSalud, with an average frequency 34% above that of patients outside this segment. Therefore, with an aging population these data will only tend to grow.

This creates a dual challenge for RedSalud: on the one hand, how to address the health demands of today's seniors with high quality standards and, on the other hand, how to accompany the population in its aging process, so that it is active, positive and healthy, so that future older people (myself included), have a better quality of life in the future.



Why is the Aging and Old Age Course developed by ILC and Universidad Católica so relevant to RedSalud?



By joining *Compromiso Mayor*, we signed an action plan and commitment to make this group a priority, with the aim of improving their quality of life from a health perspective. To this end, our teams must be active agents of this commitment, as will make it a reality in their direct dealings with our patients. This is why raising awareness of aging is so important for RedSalud. Health is one of the areas with the most prejudices about older people, concepts such as "aches and pains," infantilizing older people, thinking that "they are like children," are all ageist concepts that we must eradicate. We must promote active and self-reliant old age, autonomous decision making, respect for their

We are all getting older, and today we must make decisions about how we want to live this stage of our lives. The question is not how long we are going to live, but how we want to live and how we want our old age to be, and this path of awareness and promotion of healthy habits, early detection of pathologies, etc., are part of our challenge as RedSalud.

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## 7.3 Demographic Changes



privacy, consider their ailments and not only think that they are due to "age." If we achieve this, we will be able to make more progress in providing better care to our older patients.

This is why the course is so important for us, as it is the first step in raising awareness among our teams and looking at old age from a different perspective.

### What is the course "Old Age and Aging, a Challenge for Everyone" all about?


 This course was developed jointly by RedSalud Academy, the Center for the Study of Aging and Old Age at Pontificia Universidad Católica de Chile (CEVEUC) and ILC. We created a five-module course to address topics such as: healthy, active and positive aging; identification of ageist behaviors or prejudices about this age group; the decalogue of good treatment for older people; how a movement has arisen that defends the human rights of people 60+, and how to apply all this learning in the day-to-day care of our patients at RedSalud.

Speakers from Universidad Católica with extensive experience in topics related to older people participated

in this course and shared their knowledge with all of us. We spent about three months working hard to develop this course into what we had in mind. Finally, we made it available on the RedSalud Academy Virtual Campus for all network employees and had a very positive response.

As this course is a collaborative effort with CEVEUC, the certificates earned by our employees are issued by the Academy and sponsored by UC.

### What impacts are associated with the course and how are they measured?


 We had an ambitious goal: to reach all RedSalud employees. More than 5,000 people completed the course, which was very well evaluated by the participants.

One area that most caught our attention was the comments left by hundreds of employees who attended the training. Many of them were thankful for seeing their own stories reflected in this activity: comments like "I realized that I do this with my mom but now I think I should act differently," "I would like my whole family to do this course because we have a lot to learn about how to treat our parents," "I tried to take care of him by preventing

him from doing things, from going shopping, and now I realize that I was taking away his autonomy," etc. There are several messages like this, which means that we are fulfilling the objective of sensitizing our teams, of encouraging them to think about old age differently. Now we must ensure that everything we have learned is applied to the level of care and experience of the approximately 600,000 people aged 60+ who visit us and trust us year after year.

We are also pleased that this initiative went beyond RedSalud and earned us two major awards: the Conecta Award from Global Compact and the Company with Experience Award from SeniorLab UC.

### What is the company's ambition with respect to the training program on aging issues?

 We are just beginning this path of *Compromiso Mayor*, which has been very positive, so we are very happy. We must now continue to offer more technical training to better care for our older patients, and build greater awareness among our approximately 10,000 employees throughout Chile.

We have surprises in store for 2024, such as new specialized training programs about older people, and additional campaigns we will conduct for our employees in order to continue building an inclusive and respectful culture for this group of people, looking from a more empathic perspective, defending their rights and supporting them to remain active and proactive.

We are all getting closer to being seniors. This is why we should ask ourselves: **What do you want your old age to be like and how would you like to be treated? That is the reflection that will lead to change!**

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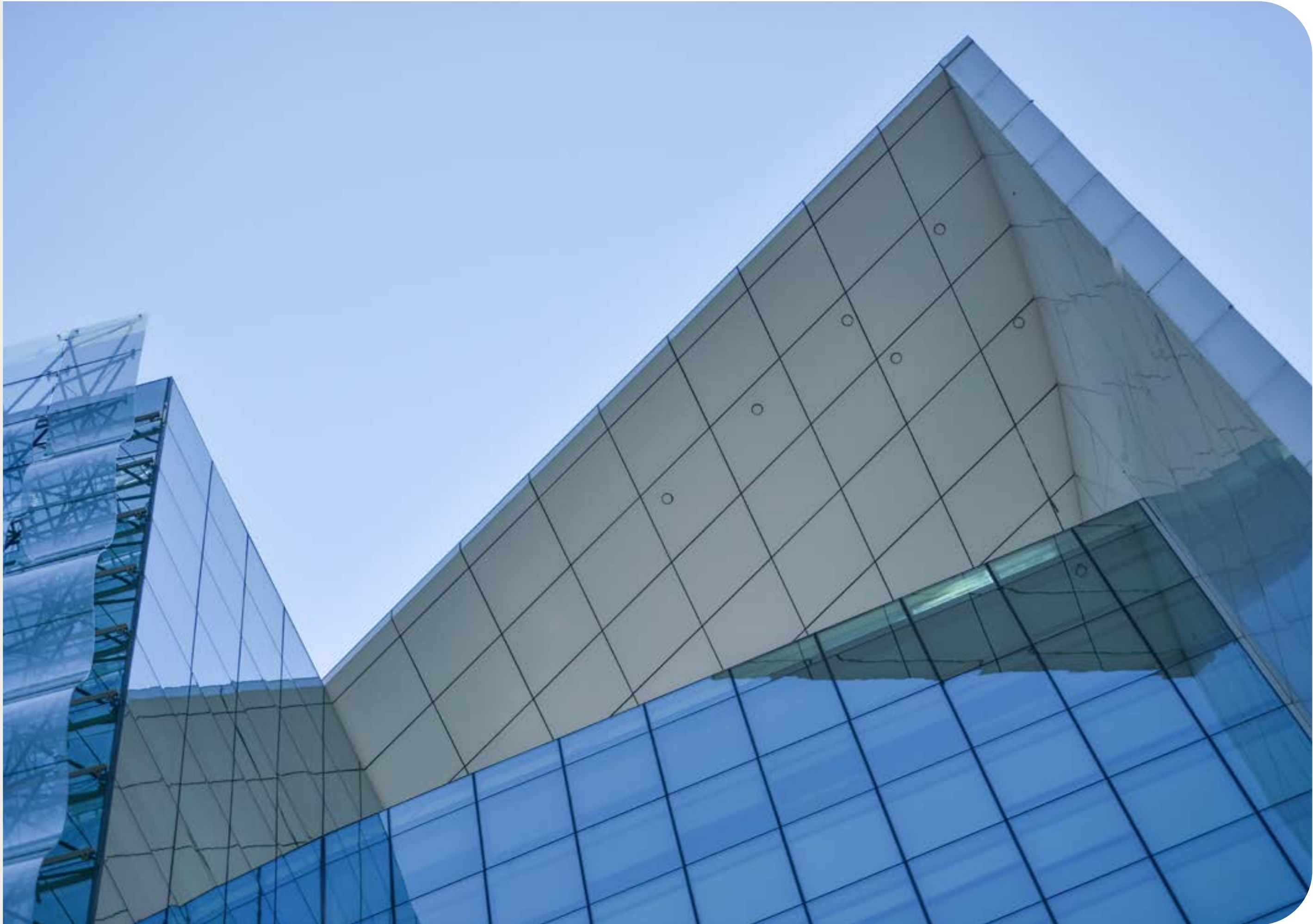




# 7.4 Donations

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The company's Donations Policy is described in ILC's General Corporate Governance Policies and Procedure Manual, which regulates the initiatives supported by ILC and explicitly mentions that it does not donate to any political purpose. This is also covered by the corporate Crime Prevention Model. At ILC and subsidiary level, contributions for political purposes are prohibited, and charitable contributions and sponsorships are strictly regulated to avoid possible cases of corruption or bribery.

All donations are reviewed by the Directors' and the Sustainability committees.

ILC's most relevant donations involve its corporate social responsibility program, which supports public-private initiatives that aid older people. In 2023, the only donation made was to Universidad de Chile for Ch\$100 million to finance the *Envejecimiento Activo y Saludable* (Active and Healthy Aging) project, which was explained above.





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# CULTURE OF SERVICE AND ETHICS



We aim to employ motivated and trained teams, with the highest ethical standards and a strong commitment to the social and economic role of ILC and our subsidiaries.





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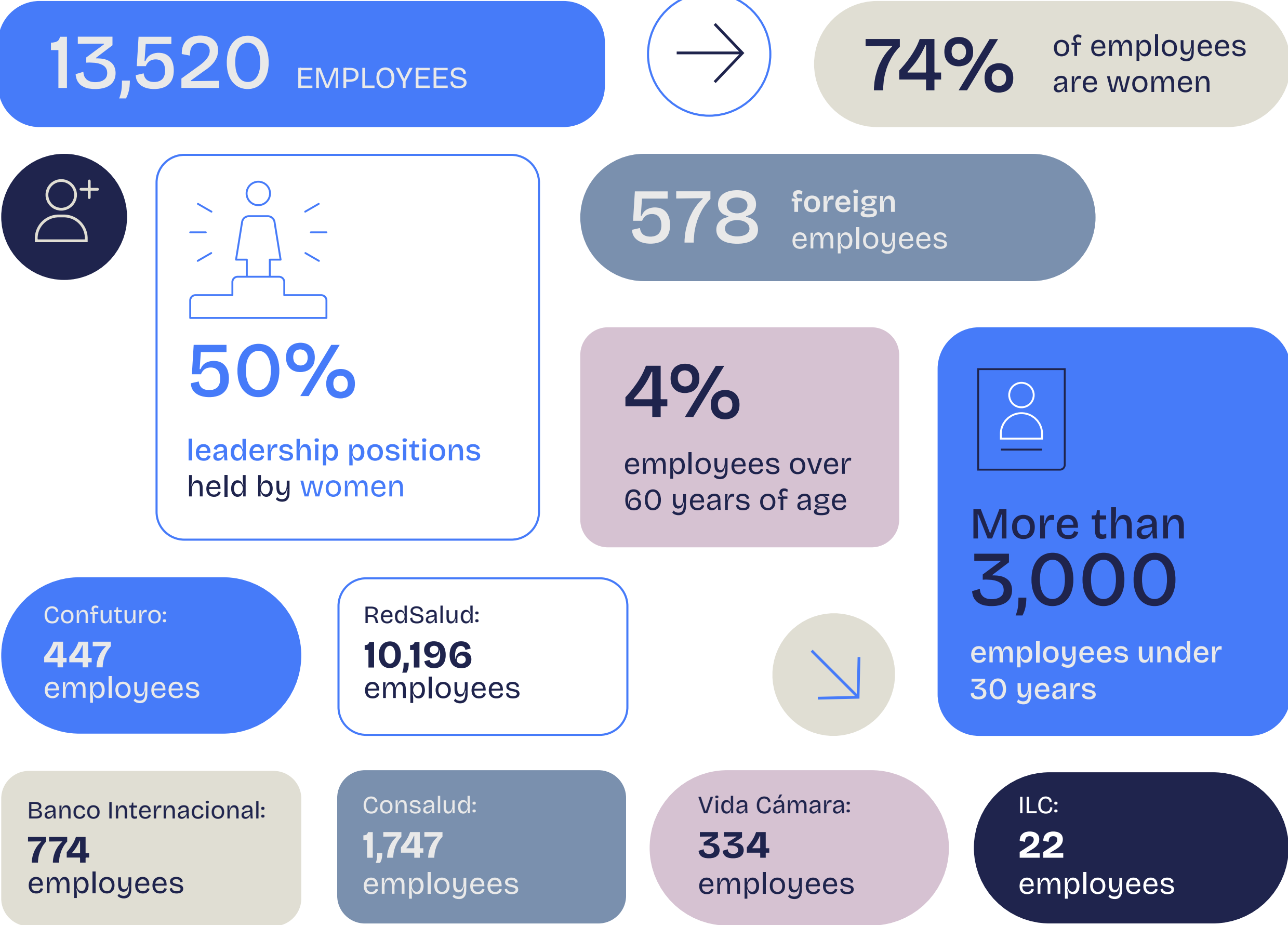
# 8.0 Culture of Service and Ethics

+ MATERIAL ISSUE



Through its subsidiaries, ILC provides highly important services, such as healthcare, timely loans, peace of mind from insurance, assertive financial and pension advice, among others. For these activities to be carried out in a way that adds value to people, a service-oriented team with a strong sense of ethics is needed. This is the aim of the "Culture of Service and Ethics" pillar of the ILC Sustainability Strategy, aspiring to **have motivated, trained employees who act with the highest standards and a strong commitment to the social role they play every day.**

In this spirit, it is essential to have dedicated employees and excellent, diverse work teams, since they are the daily basis for fulfilling the company's purpose: "To lead in building economic and social value that improves people's quality of life."



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# 8.0 Culture of Service and Ethics

The concern for people shown by ILC and its subsidiaries extends not only to its customers and the local community, but also internally to its employees. This is reflected in the **ongoing efforts made by the companies to attract, retain, develop and grow each of their employees, always considering their wellbeing, safety and peace of mind, while fostering healthy labor relations and respect for their rights.** These efforts strive to build a good working environment and committed teams.



## EMPLOYEE EXPERIENCE MODEL



EMPLOYEE WELLBEING  
HEALTHY LABOR RELATIONS AT THE COMPANY



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# 8.1 Attracting New Talent

NCG 3.1 / GRI 3-3

**At ILC we are convinced that diverse, competent and committed work teams lead to more innovative and productive companies, which allows us to meet our strategic objectives and achieve integral management that provides the best possible service. Therefore, talent management is fundamental for ILC and its subsidiaries and it all begins with the process of attracting human capital.**

Each ILC company manages its teams based on its context, following the guidelines set forth in its policies and procedures, always striving for appropriate levels of experience, knowledge and mastery of processes, standards and corporate values.

In 2023 **Confuturo** focused on strengthening its employer brand to attract new people. It used LinkedIn to provide relevant information about the company such as its values and pillars of sustainability, the contribution it makes to older people, and several relevant milestones during the year.

It has also promoted inclusive hiring processes in order to reduce selection biases and promote more diverse teams. In particular, the company has set out to increase the labor inclusion of:

1. Older people: The company's goal is to have 10% of its workforce made up of people over 60. To advance in this line, it joined the Network of Companies with Experience affiliated with SeniorLab at Pontificia Universidad Católica de Chile. This business community seeks to prepare and accompany organizations in the inclusion and labor insertion of older people. In addition, it created a work cell to understand the barriers that

affect the labor participation of older people.

Also, together with Travesía 100, it developed a program to train seniors as contact center executives and offer them jobs upon completion.

2. People with disabilities: The company has generated an ecosystem related to disability to make progress in hiring individuals with disabilities, beyond what is mandated by law.



Confuturo was recognized as a Company with Experience by SeniorLab UC, given its contribution to the inclusion of older people in its workforce.



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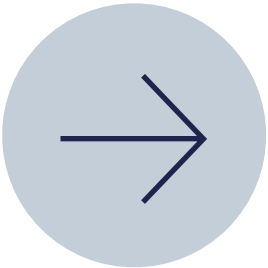
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For its part, **Banco Internacional** analyzed its workplaces to develop more inclusive spaces and processes, with the objective of attracting the most suitable people for the position and forming discrimination-free teams. In the recruitment process, the profile is always defined openly and the job notice denotes that it is governed by the Inclusion Law 21,015. When receiving applicants with disabilities, a survey is made of any special needs they may have, so that there are no barriers to participation.

**RedSalud** worked to develop its employer brand in order to incorporate new talent to the company. To this end, they strengthened their social media accounts, particularly LinkedIn, took part in events, talks and job fairs at academic institutions and developed an internship plan. They also held the first version of the job fair entitled *Feria Futuros Talentos, Conecta con tu Propósito* (Future Talents Fair, Connect with your Purpose), which was attended by more than 300 students and graduates from different areas of study who were interested in learning about RedSalud.

**Consalud** focused on hiring new talent, especially in positions that do not require experience, while promoting internal mobility in other positions. It uses the BUK platform for its recruitment process candidates can register their data to streamline contract management and internal account creation if they are selected. Other important practices include involving leaders in selection and conducting surveys of all new hires to learn more about their experiences with the application, hiring and onboarding process. In the surveys, recommendations can be provided anonymously, thus helping continuously improve the process. In addition, during 2023 the company continued to reinforce aspects of the Inclusion Law 21,015, including ensuring that job notices, depending on the position, are suitable for people with disabilities.

**Vida Cámara**'s growth during the year required strengthening existing teams and recruitment and selection efforts. In this context, the company reviewed its organizational structure to respond adequately to the new requirements and, based on this analysis, new roles were

defined and areas were restructured. To attract new talent, it launched its *Jóvenes Profesionales* (Young Professionals) program to help new employees grow within the company, enhancing their skills, knowledge and motivation. At the same time, the role of the sponsor was strengthened in the onboarding process to ensure that all steps had been completed and new hires had more knowledge of the company and visibility before starting.

Finally, Vida Cámara formalized its commitment to promote a diverse organization by drafting a Diversity, Equity and Inclusion Policy. This policy establishes guidelines for managing diverse and inclusive teams starting with employee selection. In accordance with the policy, all vacancies at the company are inclusive.



# 8.2 Developing and Retaining Talent

GRI 3-3



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**Employee loyalty is as important as recruitment at ILC, so it offers an attractive value proposition and growth opportunities within the company.**

This also brings positive consequences for the organization, keeping knowledge and experience within the company and favoring the delivery of excellent service.

Therefore, talent management policies at subsidiaries highlight the internal transfer and promotion opportunities for their employees. This strategy enables them to leverage their business experience and helps them adapt to new positions, as they maintain their know-how and contact networks. In addition, internal mobility allows employees to remain challenged and develop professionally.

In 2023, **Confuturo** carried out the *Programa de Potential* (Potential Program) to identify and develop employees with the greatest growth potential, reinforcing the organization's commitment to employee development. Some of the program's specific initiatives include:

- Monitoring possible promotions for high potential employees.
- Inviting employees to take courses to develop leadership skills.
- Reviewing remuneration based on the compensation policy.
- Mentoring and training based on the needs of each employee.

Confuturo has also worked to develop women in leadership positions and include women as candidates in all selection processes. It has been preparing employees with the potential to manage greater responsibility. Two female employees participated in the *Promociona* (Promotion) program from Icare and Universidad Adolfo Ibáñez during 2023, which develops female leadership.

In 2023, **Banco Internacional** conducted the first measurement of the company's first and second line potential. The objective of this initiative was to establish individual development plans to provide growth opportunities and retain key talent.



# 8.2 Developing and Retaining Talent



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Similarly, for retention purposes, the bank has continued to leverage its comparative advantages as an employer such as opportunities for greater exposure to decision-making committees and multi-functional roles with a universal impact, given its relative size compared to other banks in the market. In addition, the company focused on offering its employees a comprehensive range of benefits, including economic

allowances, leave, insurance coverage, group discounts and other initiatives that contribute to their quality of life, development and wellbeing. These measures take into consideration the diverse needs, realities and expectations of employees. The efforts are designed to build a sense of belonging and alignment with the company, while boosting performance and job satisfaction.



For its part, **RedSalud** promoted internal mobility, both within and between hospitals and medical centers, taking into account employee responsibility levels. For instance, it enhanced its strategy for benefits, training, recognition and other relevant topics for its teams. During the year 2023, progress was made in identifying talent, using an assessment of potential and a complementary performance review. In this way, we seek to generate concrete plans for high-potential and high-performing employees.

**Consalud** places importance on internal development and recognition for employees who excel in the competencies promoted by the company. Therefore, when creating new positions, the search process prioritizes individuals with the skills defined for the position, both inside and outside the organization.

Therefore, the database of high-performing employees is reviewed for all potential transfers and promotions. In 2023 it extended the focus of internal development to most positions with vacancies (except entry-level

positions), thus demonstrating the myriad possibilities for development within the organization. This process and the opportunity to get to know potential interns were well received by management. In addition to these initiatives, the recognition platform was consolidated as a tool for spotlighting collaboration within the company.

**Vida Cámara** seeks to enhance employee professional growth and optimize their contribution to the achievement of the company's objectives. To this end, its Human Resources Policy has a chapter dedicated exclusively to this topic. Vida Cámara conducts workforce planning through internal mapping, potential assessments, succession planning and external tools like 9box and Rankmi, which help develop internal talent and ensure succession of critical positions.





# 8.3 Training

NCG 461 5.8 / GRI 3-3

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Employee career development is a must to ensure committed, excellent teams. Therefore, education and training are essential for them to be able to perform their daily tasks effectively and efficiently, and to take on new responsibilities and develop their full potential. To meet these objectives, the subsidiaries have developed a series of training courses and programs in accordance with their Training and/or Human Capital policies.

**Confuturo** has a Comprehensive Training Plan that covers all employees. It is designed for everyone to reach an expected level of technical and regulatory knowledge, while enhancing their skills and competencies. It includes five types of programs:

1. **Me Capacito:** Allows employees to request specific courses to improve their performance or update their knowledge. It is based on feedback and discussions with their supervisors and courses are prioritized according to the area's strategic objectives. In 2023, 168 employees participated in 126 courses within the *Me Capacito* program.

2. **Regulatory courses:** Mandatory annual program for all employees. It provides general knowledge in matters such as data protection, market conduct, operational risk, ethics and money laundering.
3. **General courses:** Organization-wide courses to build common knowledge of practices and tools for embodying Confuturo's organizational culture.
4. **Free courses:** Platform with more than 2,000 courses on different topics. Employees can take them based on their interests and time to enhance their professional development.
5. **Scholarships:** Program that finances a percentage of undergraduate and graduate studies selected by employees.

## Some training highlights from 2023:

Name	Description	Participants	Number of Participants
Active Protagonists	Values and behaviors that define Confuturo's culture. The program is divided into three workshops: i. Observer Model ii. Culture iii. Empathic and Assertive Communication	Employees with no subordinates from the entire organization	271
Healthy and Harassment-free Work Environments	Workplace and sexual harassment law using a case- and discussion-based methodology that emphasizes recent changes in regulations.	Leaders within the organization	104
Certification for Key Positions	Certification of technical knowledge in the investment area. Two international certifications were used for this purpose: • CFA for the Investment Area. • SOA for the Actuarial Area.	Employees from the Investment and Technical areas	6
Employee Diversity Awareness	Raise awareness of the importance of diversity within the organization and how each person is responsible for creating spaces and environments for this to happen. Topics addressed included biases, disability (addressing the ASD law), intergenerationality and gender .	Employees with no subordinates from the entire organization	307

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## 8.3 Training

At **Banco Internacional**, training is an ongoing, systematic activity aimed at optimizing employee performance and development in order to achieve organizational objectives and provide equal growth opportunities.

The company has a training plan called *Programa Avanza* (Advance Program) with a modular training structure organized into five schools:

- Welcome School:** Orientation for all new employees that teaches them about the company's organizational culture through talks by all division leaders at Banco Internacional and its subsidiaries.
- Leadership School:** Courses focused on leadership development featuring both cross-cutting topics and specific activities based on assessed needs. In 2023, 59 employees participated in this school.
- Regulatory School:** Mandatory organization-wide courses for all employees to comply with legal and regulatory framework. Topics covered include operational risk, cybersecurity, Law 19,913 on Money and Asset

Laundering, Crime Prevention Law 20,393, among others.

- Technical School:** Specific courses according to department's requirements, which address specific skills required for the employee's current or future position. In 2023, 498 employees participated in this school.
- Continuing Education School:** General training courses available to all employees to support their integral development.

In 2023, Banco Internacional continued to work with Udemy and Coursera for more specific and technical training needs. LinkedIn Learning was also hired for all bank employees in order to promote their development and learning. This platform also fosters the leadership role of managers, who can assign and recommend content to their teams according to their motivations and learning needs.

In addition, a Business School was organized for the Corporate Commercial Division and Retail Banking Division to learn about the products and other cross-

cutting issues related to commercial management.

**RedSalud** created the RedSalud Academy as part of its Challenge 2025 strategic plan with the aim of developing its teams, standardizing processes, positively impacting quality indicators and meeting sector-specific regulatory requirements on employee training. To this end, it defined a strategy with six training programs:

- Annual Training Plan:** Aimed at all RedSalud employees, it offers courses in various areas and topics.
- Initial Training Program (ITP):** This program is for new hires at RedSalud and seeks to bring their knowledge up to the network's standard, accompanying new team members as they transition into their role and join the team. The complete program lasts one year.
- Catch-up Program:** This program targets employees who did not go through the ITP and have a gap or wish to be certified in the basic competencies for their role.

- In-Depth Program:** Program for RedSalud employees with more than one year in the organization to expand their knowledge in their area of technical competence or prepare them for the same role in another area.
- Specialty Program:** This program is aimed at employees who have been with the organization for more than three years and wish to acquire knowledge in a complementary or specialty area within the network.
- Continuing Education Program:** This program seeks to keep employees up to date in different areas of expertise and boasts several success stories. It is given in the form of conferences and/or congresses, and all employees can participate.





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## 8.3 Training

Following this strategy, during 2023 the RedSalud Academy organized four nursing certificate courses and 44 people participated. In addition, in conjunction with Universidad Católica and ILC, the course "Old Age and Active Aging: a Challenge for Everyone" was created for all employees as part of the *Compromiso Mayor* program. Special progress was also made in training teams outside Santiago, with practical training visits twice a year in each regional hospital, in addition to e-learning courses.

A sample of training sessions during the year:



Name	Description	Participants	Number of Participants
CPR Training Program	Cardiopulmonary resuscitation with different levels of complexity depending on the participant	Health professionals and technicians and administrative staff attending the public.	1,602
Infection Prevention for Healthcare Environments	Infection prevention in healthcare environments with different levels of complexity depending on the participant	Health professionals and technicians and clinical support staff.	1,342
Radiology Protection Course	Protection methods against exposure to ionizing radiation	People exposed to ionizing equipment: X-rays and CT scanners	75
RedSalud Patient Experience	Importance of the Patient Experience, RedSalud Care Model, Word-of-Mouth Index (WOMI), My RedSalud portal	All employees, with a focus on employees who work with the public	4,425
Leading with Purpose Program	Leadership and team management skills	Leaders	890
Technical Competency Certification Program	Evaluation of compliance with technical competencies in basic nursing procedures	Nurses and nursing assistants	194
Diversity and Inclusion	Inclusive Treatment of Transgender Patients	All employees	617
Other Technical Courses	Various topics: Electrocardiogram, Mechanical Ventilation, Hemodynamic Monitoring	Open to all employees, depending on demand	2,788
Other behavioral competency courses	Various topics: Teamwork, effective communication, agile methods, time management, etc.	Open to all employees, depending on demand	2,667

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## 8.3 Training

Training at **Consalud** is aimed at developing and maintaining employee skills and abilities in order to meet the company's strategic challenges.

It is a continuous process of learning and development for people at all levels and excludes no one, based on the needs of each area and corporate guidelines. Along these lines, training programs can be classified as follows:

- 1. Job Requirement Training:** Activities carried out to provide participants with the knowledge they need to adequately perform their specific functions.
- 2. Corporate Training:** Centrally coordinated activities of relevance to the Isapre, focused on compliance with internal standards and support for corporate projects.
- 3. Competency Development:** Courses aimed at developing behavioral competencies, whether they are required for their own positions, teams or areas, or for positions they may take on in the future within the organization.

To strengthen and increase training opportunities, in 2023 Consalud incorporated the BUK Play platform, which offers 311 courses grouped into 17 general categories and 5 categories specific to Isapre topics, such as onboarding, compliance, corporate strategy and culture, management tools and special topics for service and sales teams. In addition, a process to accompany new recruits called the "Consalud Ambassadors Program" was implemented. This orients new employees on the organizational culture and objectives, while deepening their understanding of the company's strategy regarding diversity and inclusion, compensation structure, benefits and aspects of culture and sustainability.

Other programs carried out in 2023:



Name	Description (Topics Covered)	Target Audience	Number of Participants
Leadership	Course focused on the growth of supervisors, with topics such as managing uncertainty, improving team performance, among others.	Supervisors	130
Compliance and Risk Prevention	Organizational risk prevention, detection and management	The entire company	1,599
BukPlay	Other learning courses for professional and personal growth	The entire company	383
Ruling No. 230	Regulatory compliance with Circular 230 of the Superintendence of Health	Sales Agents	622





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## 8.3 Training

**Vida Cámara** is aware that highly trained employees who meet performance expectations generate more efficient results and facilitate the achievement of objectives. Therefore, training is part of a continuous development process to teach and maintain knowledge, skills and abilities, which are necessary to meet the company's challenges, fulfill annual objectives and meet the needs of the areas.

Team needs are reviewed annually to prioritize training programs. In 2023, LinkedIn Learning, a platform with more than 20,000 asynchronous courses, was implemented to enhance self-learning.

### Spotlight programs:



Name	Description	Participants	Number of Participants
Personal Data Protection Training	The definitions of personal data, how to reduce the risks associated with its processing and regulatory changes on the subject were discussed.	All	254 people
Diversity and Labor Inclusion Protocols Based on Current Legal Framework in Chile	Apply Chilean protocols and regulations in force to sexual and gender diversity in the workplace. This course was given after launching the Diversity, Equity and Inclusion Policy.	Analysts, administrative staff, supervisors, managers	159
Commercial Leadership	Enhance leadership and advisory skills with business methodologies linked to results.	Sales team	41
Chat GPT Workshop	Provides an understanding of basic concepts of Generative AI and ChatGPT and delivers techniques to improve productivity in various professional tasks.	Analysts, supervisors	11
Corporate Orientation:	Addresses each business department, general knowledge about the company, its policies, procedures and regulations.	All new hires	41

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## 8.3 Training

### Performance Evaluations

GRI 404-3

As part of good talent management, it is important to have methodologies and tools for evaluating employee performance with objective criteria. This helps identify areas that require reinforcement, as well as to recognize employees with the potential for further growth.

Results are used to design training programs, prepare career development plans and define internal transfers. The companies implement several types of evaluations, including:

- **Competency-based evaluation:** This type of evaluation seeks to measure employee performance in certain relevant competencies defined by each company and is used by ILC, Confuturo, RedSalud and Vida Cámara. At Confuturo, evaluations are conducted throughout the year in various stages and through continuous feedback. At RedSalud, four cross-cutting competencies are evaluated every six months, followed by feedback being provided to the employee. At Vida Cámara, a competency-based evaluation linked to the company's

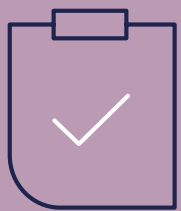
values is carried out in the last quarter of the year.

- **Target-based evaluation:** This modality measures the achievement of targets set for each employee. Confuturo, RedSalud and Vida Cámara use this type of evaluation to complement the competency-based evaluation. Consalud performs this type of evaluation annually, with an intermediate and a final feedback process.
- **Multi-dimensional evaluation:** This evaluation occurs when there are top-down and bottom-up evaluations. This is the case of Banco Internacional, an organization that evaluates all employees in two stages. The first is a top-down evaluation with a feedback process. In the second stage, in addition to downward feedback, an upward evaluation is carried out for employees to evaluate their leaders. A self-evaluation can also be part of this process. Confuturo's competency evaluation is a 360° assessment, meaning it includes a self-evaluation and reviews from peers, customers, managers and subordinates. This



modality is also used by Vida Cámara, which combines a self-evaluation with top-down and bottom-up evaluations.

- **Team performance evaluation:** This type of evaluation measures employee performance based on the performance of the team, according to area or company goals, in a team-wide manner. ILC and its subsidiaries use a dual approach, evaluating employees according to their individual and team goals.



In 2023, **11,912 employees** were evaluated, representing **88.1%** of the workforce.



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# 8.4 Employee Wellbeing

GRI 3.3

## Safeguarding Occupational Health and Safety

NCG 461 5.6

Caring for the wellbeing of employees is one of the main priorities at ILC and its subsidiaries. Protecting the safety of its teams, promoting a preventive culture that takes care of their health, and providing benefits that support their daily work, are fundamental elements that favor employee wellbeing.



ILC has an ethical duty to safeguard the physical, psychological and emotional integrity of all its employees, contractors, customers and the general public, by controlling the risks inherent to its business. Therefore, it strives to keep its workplaces healthy and safe, and to comply with regulations. It provides employees and contractors with all the skills and knowledge they require to protect themselves, which includes communicating up-to-date recommendations, protocols and procedures

The ultimate objective is to build an organizational culture that prioritizes health and safety and protects the lives of all who work for the company. Thus, ILC and all its subsidiaries have policies approved by their Boards of Directors and/or senior management, and occupational health and safety management systems aligned with the principles described. They also use

tools to identify and control the risks associated with their activities.

These Operational Health and Safety (OHS) policies and programs have been jointly developed with Mutual de Seguridad CChC<sup>1</sup>, which has advised each subsidiary on compliance with Law 16,744, which protects employees against the risk of work-related accidents and diseases. This included developing protocols covering accidents, illnesses and emergencies, and evaluating the risks that can lead to such events. It also includes various preventive measures such as internal inspections and health and safety awareness training. These programs and policies cover all operations carried out at all facilities and offices, so they also extend to subcontracted personnel. Thanks to the joint work with Mutual de Seguridad CChC, the subsidiaries have defined action plans, which include quantitative indicators, OHS risk matrices for identifying, assessing and mitigating

risks, as well as targets, all tools that allow continuous improvement in this area.

Each subsidiary has an area responsible for implementing these health and safety policies and management plans, customarily the People Department or operations and risk areas. These areas work together with the respective joint committees, made up of worker representatives, to set safety standards and properly identify and report risks.

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<sup>1</sup> Mutual de Seguridad CChC is one of the three social security institutions in Chile whose objective is to prevent work-related accidents and occupational diseases.





# 8.4 Employee Wellbeing



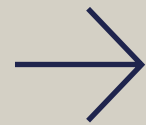
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## Annual Occupational Health and Safety Programs

The programs developed by Mutual de Seguridad CChC adhere to current regulations, guidelines from authorities and international trends, constantly incorporating good practices to ensure continuous improvement of labor protection management systems at companies and workplaces. These programs, known as competitive company programs or PEC, consist of a series of modules and requirements tailored to address gaps identified during the company's Occupational Health and Safety review. PEC programs include internal inspections to assess operational risks; action plans with subsequent evaluations of progress; procedures for investigating occupational illnesses and accidents and

for handling emergencies and contingencies; and employee training programs to raise awareness and reduce risks, among other aspects. These programs are audited annually by Mutual de Seguridad CChC, which provides an objective view of compliance with each program module, reviewing indicators associated with policies, OHS risk matrices, responsibilities and deadlines for the various program activities, joint committee requirements, emergency response, incidents, among others. The process is an ongoing exercise for the company that provides it with results and a certification valid for one year.



**Confuturo** has a Health and Safety Policy that covers all employees, contractors, customers and suppliers. To put this policy into practice and adequately manage health and safety at its facilities, it implemented the "Integrated OHS Management System PEC Standard" from Mutual de Seguridad CChC, in addition to developing a 2023-2024 work plan together with the institution, which is mainly focused on complying with the Telework Law 21,220 with evaluations of work stations, ergonomics, lighting and related training. This plan calls for annual accountability with indicators and project progress, as well as monthly coordination and status meetings. As part of this plan, the OHS risk matrix (IPER) was revised and training was provided on occupational risk prevention.

In addition, Confuturo earned bronze certification for its joint committees from Mutual de Seguridad CChC, which recognizes

the management of occupational health and safety issues by the company's joint committees, ensuring compliance with current regulations and adoption of effective risk control methods. During 2023, all employees were also trained on psychosocial risk factors identified through the Environmental Occupational Assessment and Mental Health Questionnaire (CEAL-SM) and internal occupational health and safety protocols and procedures were updated.

**Banco Internacional** has a board-approved Occupational Health and Safety Policy, which is applicable to all employees, suppliers, contractors, customers or other persons on its premises. In order to comply with the above, the bank implemented the Mutual de Seguridad Occupational Health and Safety Program for Standard Companies, which is audited and







# 8.4 Employee Wellbeing

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certified by that institution. Based on this program, it evaluated and updated its matrix of risks related to people's health and safety (MIPER) and established action plans to mitigate them. In addition, the company has a joint committee in charge of conducting safety inspections and making observations to identify gaps.

This committee was awarded gold certification by Mutual de Seguridad CChC, based on a work plan that included implementing and monitoring safety measures at facilities, a training program for its members, ongoing communication with all employees, implementing safety awareness operations and campaigns and auditing its work program, among other criteria. Another focus in this area during 2023 was to implement the CEAL-SM/ SUSESO Psychosocial Risk Factors Survey, where 90% of its centers had low levels of risk.

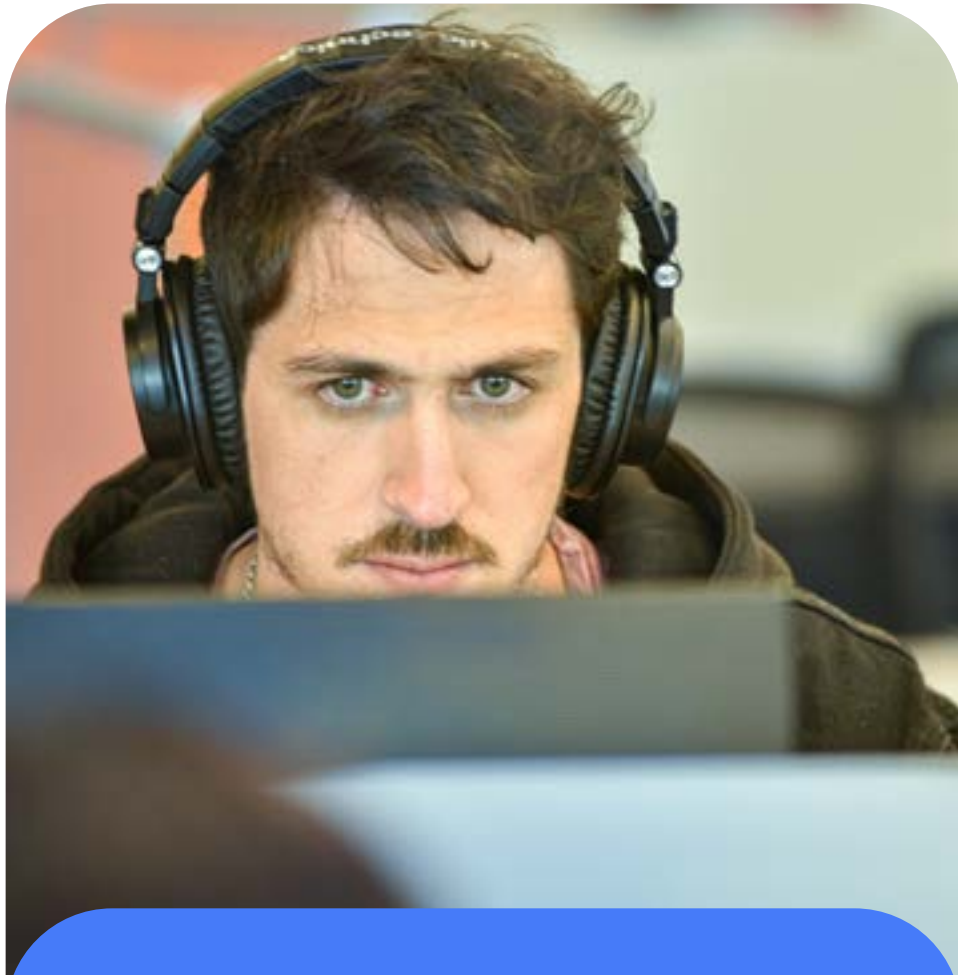
**RedSalud** has developed risk prevention policies for each hospital and has implemented Mutual de Seguridad CChC management systems, with PEC certification in eight hospitals and at the head office. In addition, all hospitals

and medical centers have their own occupational risk matrix. Potential risks are identified periodically with the joint committees, made up of representatives of RedSalud and employees, and contingency plans are established on this basis. To evaluate progress in reducing and preventing risks associated with worker health and safety, monthly meetings are held at each hospital and the figures are reviewed every six months. In addition, in 2023 RedSalud added courses and lectures for employees on these topics to its academy. The topics covered include risk control in the health area, risk control in teleworking, accident investigation, hazard identification, risk assessment, among others.

**Consalud** has an Occupational Health and Safety Policy that ensures the safety of both employees and external people working at the Isapre, in compliance with domestic law. This policy seeks to evaluate risks and prevent accidents and occupational illnesses, with an explicit commitment to continuous improvement, participation from all employees and the support of joint committees. Consalud also applies the PEC Standard program

from Mutual de Seguridad CChC. The main focus of the work during 2023 was to reduce off-site accidents in the sales area and the incident rate. To accomplish this, focused work was done with the sales force, involving them in risk prevention campaigns and including the sales supervisors.

**Vida Cámara** manages occupational health and safety with the support of a risk prevention specialist and a joint committee. It has an Occupational Health and Safety Plan carried out jointly with Mutual de Seguridad CChC. This plan considers risk assessments, inspections and internal reviews, in addition to an external audit performed by the Mutual. During 2023, the focus of this plan was on the implementation of the Psychosocial Protocol, compliance with the Teleworking Regulations, and the joint committee gold certification (granted by the Mutual).



There were no deaths in the Group from a work-related injury or disease. The average number of days lost due to accidents during the year was 13.74.



# 8.4 Employee Wellbeing



## Promoting Employee Health and Wellbeing

NCG 461 5.7, 5.8

ILC and its subsidiaries foster a culture of wellness, health and work/life balance among its employees through a series of programs, benefits and agreements. These mainly focus on mental healthcare, sports and physical activity, access to medical care, flexible work arrangements, monetary allowances and others. In addition, all subsidiaries provide monetary support to purchase supplemental health insurance for employees with open-term contracts. These benefits and programs are outlined in each company's human resources policies and manuals.

### Mental Health

ILC's various subsidiaries place great importance on is the prevention and promotion of mental health through programs that provide tools, training and support to employees in this area.

In this spirit, **Confuturo** continued to develop its *Estar Bien* (Be Well) program in 2023, which provides employees and their families with access to medical services and non-work related healthcare. Among the services available free of charge are psychology, general medicine, nutrition, psychiatry, dermatology, gynecology, among others. This program also offers preferential values in exams and medications. During 2023, the program provided 262 total services to 80 employees.

Since 2020, RedSalud offers the *Cuida tu Mente* (Care for Your Mind) program, which protects employee mental health through prevention, promotion and intervention. The program organizes talks on internal digital platforms and works directly with managers to motivate their teams to take care of their health. In 2023, more than 1,000 people were served, achieving a positive level of satisfaction, with 98% recommending the program. In addition, in order to reach more employees, two

complementary initiatives were launched: a Self-Care Guide and the *Cuida tu mente* Podcast, both of which provide additional channels for delivering mental health tools.

**Vida Cámara** has a program called *Todos Somos Vida* (We Are All Life), a four-prong initiative for employee wellbeing:

- i. **Healthy Life:** To encourage physical wellness through Zumba classes, functional training, active breaks and nutritional counseling.
- ii. **Work Life:** To balance work and family life.
- iii. **Green Life:** To involve employees in social and environmental causes promoted by the company.
- iv. **Mind Life:** To promote employee mental health with initiatives such as positive psychology workshops, free psychological counseling, massages and recreational initiatives at the office.



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# 8.4 Employee Wellbeing

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## Sports and Physical Activity

All subsidiaries promote a healthy lifestyle through different types of physical activities, including online classes, workshops, discounts for gyms and court rentals, active breaks, among others. Vida Cámara and Confuturo participate in the Insurance Olympics, organized by the Association of Insurance Companies. The latter subsidiary encouraged employees to participate by financing training.



## Job Flexibility and Remote Work

ILC encourages a healthy work-life balance and has been implementing flexible working arrangements for years, which continued during the pandemic. All subsidiaries have moved towards a hybrid working mode for positions where remote working is possible. Although the Chilean Ministry of Health withdrew the pandemic health alert in 2023, the ILC companies maintained these hybrid work modalities. In some subsidiaries, the percentage of employees with hybrid arrangements exceeds 60%, and in some cases, part-time work options are offered. In addition, some subsidiaries implemented a 40-hour workweek in 2022 and 2023, ahead of the legally mandated date.

## Parental Leave

There are several benefit programs that support employees with children from prenatal to school age. All subsidiaries meet current Chilean legislation by giving women six weeks of prenatal leave and between 12 and 24 weeks of postnatal leave. In addition to this, some companies offer new mothers a flexible return with reduced hours. As for fathers, some companies grant extra leave in addition to the legal allotment of five days and the ability to work remotely in an attempt to promote parental co-responsibility. In addition to the aforementioned leave, the subsidiaries support their employees with daycare benefits or allowances for home care, if applicable, and breastfeeding leave. Some subsidiaries also provide special lactation rooms, while others give birth bonuses.







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# 8.5 Labor Relations

Transparent, respectful relationships in the workplace are fundamental to achieving a culture of service and ethics. Safeguarding the labor rights of employees is essential to building healthy labor relations, which in turn results in employee peace of mind, security and fulfillment. For this reason, the subsidiaries have procedures in place to promote respect for labor rights, as well as to prevent and detect non-compliance, including mechanisms for employees to express their needs.

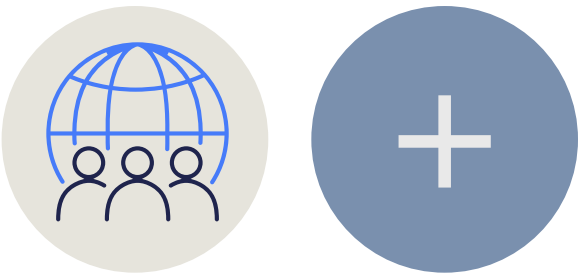
## Safeguarding Labor Rights

NCG 461 8.1.2

ILC and its subsidiaries have codes of conduct and internal regulations on order, hygiene and safety that protect their employees' labor rights, such as the right to diversity and inclusion, occupational health and safety, social security, equitable remuneration and a harassment-free work environment, among others. Additionally, depending on the case, subsidiaries have additional policies that reinforce the labor relationship, such as diversity and inclusion policies, human rights, human capital, etc.

They also have whistleblower channels and other complaint mechanisms, as well as specific procedures, to investigate and manage any violations of these and other rights. Similarly, other subsidiary initiatives help protect labor regulations and prevent violations. For instance, Banco Internacional uses branch visits and employee surveys to identify risk

factors and gauge their perception. Meanwhile, RedSalud is developing a tool to actively monitor labor risks as part of its Challenge 2025 project. That subsidiary's People Management Department performs a weekly document control to prevent and detect possible non-compliance related to working hours and breaks, remuneration, contract management, appendices, labor informality and other issues.







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## 8.5 Labor Relations

### Gender Pay Equity

NCG 461 5.4

A key part of the efforts made by ILC and its subsidiaries to safeguard labor rights is to provide equal remuneration and opportunities for men and women, based on their levels of responsibility, seniority and performance. The ILC companies aim to respect the rights of their employees while promoting a culture of diversity and inclusion in order to have committed and fulfilled workers.

All subsidiaries have procedures in place to set salaries and compensation without gender bias. This is reflected in the Compensation, Human Resources, and Diversity, Equity and Inclusion policies of each subsidiary, as applicable. Salaries are regularly researched to ensure compliance with the principles of internal equity and external competitiveness so that compensation is based on roles and responsibilities. In addition, some subsidiaries, such as Banco Internacional, have specific goals to reduce gaps.

#### ILC SALARY GAP IN 2023

Salary Gap	Managers	Other professionals
Average salary gap <sup>(1)</sup>	1.07	1.08
Median salary gap <sup>(2)</sup>	1.20	1.06

The other segments are not included as they are composed of persons of the same sex (N.A.).

<sup>1</sup> The average gross salary of women over men.

<sup>2</sup> The median gross salary of women over men.

### Preventing Workplace and Sexual Harassment

NCG 461 5.5

An environment free of workplace and sexual harassment is a fundamental right of employees. Thus, the subsidiaries have codes of ethics and internal health and safety regulations that expressly prohibit any act of this nature and define procedures and channels for reporting, investigating and sanctioning them. All complaints are reviewed and investigated, and corrective or legal action is taken, if appropriate.

As a means of prevention, the subsidiaries conduct workshops and training sessions to raise awareness and educate employees on the topic. For this reason, 100% of employees participate in mandatory training on the Code of Ethics, where topics related to harassment are addressed. In addition, during 2023 Confuturo held a workshop on workplace and sexual harassment for all supervisors (104 employees) with

an specialist consultant, as well as a workshop on Psychosocial Risk Protocol for 411 employees, where the subject was also addressed.

On a consolidated level, six internal complaints of sexual harassment were received in 2023, while another two were filed with the Labor Bureau. Meanwhile, fifteen internal complaints of workplace harassment were received and none were filed with the Labor Bureau. These complaints were promptly reviewed and appropriate disciplinary action was taken.



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## 8.5 Labor Relations



### Unions and Collective Bargaining

GRI 2-30

In order to build collaborative relationships in the workplace, workers must be able to express their needs. One existing organization to achieve this objective are the unions at each subsidiary, which enjoy a consolidated 75.2% unionization rate. Overall, 10,284 people are covered by a collective bargaining agreement in the subsidiaries, representing 76.2% of the entire workforce.

#### PERCENTAGE OF UNIONIZED WORKERS

Total <sup>1</sup>	75.2%
Confuturo	70.2%
Banco Internacional	33.2%
RedSalud	78.4%
Consalud	81.5%
Vida Cámara	49.4%

<sup>1</sup> Excludes ILC employees (22 people), since it has no unions.

### Subcontractors

NCG 461 5.9

For ILC and its subsidiaries, labor relations go beyond its employees to also include subcontracting processes. Through different internal rules, companies seek to comply with Law 20,123, which regulates a company's responsibility for the occupational health and safety of contracted or subcontracted workers, among other matters.

**Confuturo's** Procurement Management Policy and Outsourcing Procedure establish guidelines for choosing subcontractors. In line with Law 20,123, the company has Special Regulations for Contractors that define the procedures, requirements and obligations in occupational health and safety risk prevention that contractors and subcontractors must comply with, in order to ensure that all workers have adequate health and safety conditions. It also outlines minimum control mechanisms and responsibilities for both parties. To ensure high standards, Confuturo's regulations outline a series of obligations for contractors and subcontractors, such as having updated internal health and safety regulations, disclosing Confuturo's Occupational Health and Safety Policy,

having copies of work contracts, and using personal protective equipment, among others.

**Banco Internacional** strictly adheres to the Subcontracting Law 20,123, which is addressed in its Occupational Health and Safety Policy, in order to ensure the safety and health of everyone in its facilities. To ensure compliance, its Special Regulations for Contractors set certain standards for this type of company, which are then monitored through periodic checks, monthly meetings and updated documentation distributed to workers.

At **RedSalud**, although outsourcing procedures vary somewhat from one medical center or hospital to another, for the most part critical documents are required for work that is performed sporadically, ensuring compliance with appropriate labor standards. Thus, an employment contract, workers compensation insurance and personal protective equipment, among others, are required. In addition, each hospital has safety regulations for contractors.

**Consalud** has a Supplier Policy with guidelines for managing contractor

relationships that requires contractors to comply with Law 20,123 and, where appropriate, to submit forms 30 and 31 to the Labor Bureau, which is also monitored by the company.

**Vida Cámara** has a Supplier Procedure that explains how to manage the subcontracting process. It requires all the subcontractor's documents to be up to date, a certificate of compliance with Law 16,744 together with statistics of accidents and claims. Furthermore, to monitor compliance with the above, subcontractors must submit a certificate of compliance with labor and social security obligations from the Labor Department, certificates of paid social security contributions and salary statements on a monthly basis.





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## 8.6 Committed Teams



ILC and its subsidiaries place great value on having motivated, committed employees. This objective is achieved through comprehensive talent management, which is addressed from the moment employees join the company and includes training and continuous development. People’s comprehensive wellbeing is a fundamental component of this process, and it helps create pleasant, motivating and respectful work environments.

In order to achieve a good working environment that fosters committed teams, it is important to understand the perceptions and opinions of everyone at the organization. The subsidiaries use their own evaluations and tools for this purpose, and the SSIndex is used throughout the Group to measure employee satisfaction and commitment.

The evaluation conducted in 2023 showed that 81% of employees at the consolidated level have a positive perception of the sustainable management efforts of

ILC and its subsidiaries. Interestingly, Confuturo, Banco Internacional, Consalud and Vida Cámara were certified with the SSIndex Employee by obtaining a score above 75% in the general employee evaluation.

In particular, the company uses the commitment and loyalty indicators in the SSIndex to measure employee wellbeing, as they reflect the strong relationship between the company and its employees, and their interest in continuing to work for the company.

	2020	2021	2022	2023
Commitment and Loyalty <sup>1</sup>	90%	89%	86%	87%
Coverage	100%	100%	100%	100%

<sup>1</sup> Scores calculated based on a linear average of the results of employee Commitment and Loyalty obtained by the subsidiaries Confuturo, Banco Internacional, RedSalud, Consalud and Vida Cámara.

These results show the percentage of employees who responded with a score of 4 or 5 (on a scale of 1 to 5) for their level of commitment. For example, in 2023, 87% of employees rated their commitment to their subsidiary as 4 or 5.

In addition, the SSIndex assesses other variables that reflect the wellbeing of employees, such as: job satisfaction, sense of belonging through purpose, happiness, good treatment and stress levels.







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## 8.6 Committed Teams

### SSINDEX WELLBEING INDICATORS

Category	Question	Responses (#)	Score in 2023 <sup>2</sup>
Satisfaction	I am satisfied with my work	9,991	87%
Purpose	The company's mission or purpose gives meaning to my work	9,991	84%
Happiness	I feel happy at work most of the time	9,991	79%
Treatment	I am treated well by the company	9,991	90%
Stress	Most of the time, I can work without being stressed by my work	9,991	52%

<sup>2</sup> Scores calculated based on a linear average of the results of the respective employee questions obtained by the subsidiaries Confuturo, Banco Internacional, RedSalud, Consalud and Vida Cámara.



RedSalud was recognized as a **leader in the health sector by Impulsa** which highlights companies with the **best gender diversity indicators** in their respective industries.



Vida Cámara obtained **5th place** in the *Building Happiness* survey by BUK, in the category of companies with 100 to 500 employees. In this survey, **93.73% of employees** responded that Vida Cámara is a **happy place to work**.



Vida Cámara and Banco Internacional were recognized by Employers for Youth as some of the **best companies for young professionals in Chile**.



Confuturo, Banco Internacional, Consalud and Vida Cámara earned **SSIndex Employee** certification by obtaining a score above **75% in the** general employee evaluation.





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# 8.7 Customer and Patient Experience

NCG 461 8.1.1 / GRI 3-3

+ MATERIAL ISSUE

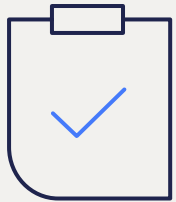


For ILC and its subsidiaries, working to improve people's quality of life is an essential part of their purpose. In this spirit, the experience of their customers is a crucial component of their respective business strategies, allowing for the companies' sustainability over time.

They aim to build long-term relationships with their customers based on trust, by providing high-quality products, services and advice that meets their expectations. This is particularly relevant given the nature of the services provided by ILC's subsidiaries—pensions, lending, savings, medical benefits and health insurance—where an important part of the customer and patient experience lies in having timely, transparent and easy-to-understand information. This is why the companies make a continuous effort to help customers understand their products and make informed decisions.

A good experience is built day by day, in every interaction, so it requires ongoing, consistent dedication from the entire organization. For this reason, three of ILC's ten corporate commitments point directly to this issue, emphasizing active listening towards customers and patients, superior standards of experience and continuous improvement in personalized treatment.

→ See **Chapter 2** for more information about **Corporate Purpose, Convictions and Commitments**



All subsidiaries have policies, procedures and controls and conduct ongoing reviews of standards, complaint channels and feedback tools in order to foster a good experience and safeguard customer rights. Thus, all companies comply with the related regulations in force, and with Law 19,496 on consumer rights, as applicable.



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# 8.7 Customer and Patient Experience

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For **Confuturo** it is important that its clients receive excellent service both when contracting a policy and during the after-sale stage, in order to contribute to their wellbeing and quality of life. To accomplish this, the company applies the CMF's Market Conduct Principles, which call for providing fair treatment, managing conflicts of interest, protecting customer information and promoting market development through transparency. Among the initiatives that the company carries out to implement these principles are regular training sessions for customer service teams and workshops on emotions, empathy and direction in customer service.

Confuturo has also defined care protocols and constantly measures compliance. During 2023, it standardized these protocols, distributed them throughout the organization and trained employees on them.

Another of the year's advances in this area was a new telephone platform to improve stability and service times. The company also integrated its service platforms with Zendesk to

automatically generate service request records per customer. Another focus of customer experience was proactive communication, aimed at providing clients with accurate, easy-to-understand and timely information about products and services, along with advising on annuities and relevant industry topics, such as the investment landscape and the requirements for and potential beneficiaries of the universal guaranteed pension (PGU). Another important project in this area was the Social Phone Social initiative, where a social worker offers support to Confuturo retirees. The program's objective is to provide information on available tax benefits and guidance on how to apply for them, thus helping improve the quality of life of retirees. Through this initiative, the company promotes the inclusion of this group in benefits and services they often cannot access due to lack of knowledge.

To monitor its performance in this area, Confuturo conducts post-service satisfaction surveys through the *Aló Confuturo* telephone channel and other channels. The results of these surveys are reported to each channel and reviewed to

come up with actions and commitments. In addition, weekly welcome campaigns are carried out for all new customers to evaluate the product sales process. Results are then reported to the sales channel. Confuturo also constantly monitors sales executives' service guidelines and automatically records interactions.

**Banco Internacional** works constantly on the customer experience, seeking to satisfy their needs promptly and efficiently, while also establishing clear expectations. In 2023, this represented a greater challenge given the rise in the number of customers, particularly in the retail segment, which increased by around 47,000 as a result of the Autofin acquisition and the development of digital banking. To continually improve the customer experience, the company measures customer satisfaction in order to determine areas of focus and develop action plans. For this it uses monthly internal surveys and also works with external studies. One of the year's most important achievements was its first place standing in recommendations, with an NPS of 28 in the Benchmark Servitest

Pyme 2023 study, and first place in the categories of products, branch and contact center. Another measure that helps improve customer experience in the corporate segment is visits by sales staff. These visits enable us to get to know our customers and their needs up close and offer personalized services in based on their requirements.

In other areas, Banco Internacional extended the operating hours of its contact center to 24/7, in an attempt to reinforce its commitment to customers and more promptly manage banking emergencies, requirements or requests.





# 8.7 Customer and Patient Experience



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Finally, it conducted a campaign for corporate customers to apply for loans or increase their automatic credit limits on the web page's private site.

For **RedSalud** it is important to provide quality, smooth and warm care throughout the patient's journey, which is at the heart of the organization. This is why the company has expanded the RedSalud Experience Model, which is based on three pillars: friendly care, affordable quality and availability, and their respective related practices. During

2023, one of the main projects was a new private portal for patients called *Mi RedSalud*, giving them access to a list of past appointment, laboratory, dental and imaging results, medical orders and prescriptions. The portal currently has more than 545 thousand patients registered, and new functions will be added related to hospital accounts and procedure scheduling.

Another important milestone in terms of RedSalud's experience was the company's decision to join *Compromiso Mayor*,

promoting a series of initiatives to foster better living for patients over 60 years of age. The first of these was to train employees on treatment, aging and care of older people, with the aim of providing better comprehensive healthcare to its older patients.

To monitor patient opinion, RedSalud constructed the Word-of-Mouth Index (WOMI), similar to the Net Promoter Score (NPS), which collects feedback given by patients after their care in all hospitals and centers throughout Chile. Thanks to the company's efforts, we achieved 112% of the WOMI target for 2023, and the patient referral rate in 2023 increased by 17% over the previous year. The company also received several awards:

- Medical and dental centers won first place in the national PXI-Praxis Xperience Index award.
- The iCreo 2023 study named RedSalud as the most trusted brand in the category.
- First place in the PROCALIDAD award in the category of medical centers.
- Second place in the best experience design with its oncology patient program, awarded by DEC Chile.

Service, and therefore experience, are essential in the world of healthcare. This is why **Consalud** seeks continuous improvement in the service it provides, aspiring to be the Isapre that brings healthcare closer to people. During 2023, it focused on consolidating and modifying the Voice of the Customer (VoC) program platform, where customer interactions with customer service channels are measured through after-service surveys. In addition, emphasis was placed on the close-the-loop model, which manages the feedback received through the VoC program, both from customers and from employees on the front. This work was done in two dimensions: (1) Outer loop, which seeks to identify trends in experience gaps, detecting the cause of problems in order to design and implement solutions and train teams to avoid these gaps in the future. (2) Inner loop, which seeks to reverse a bad experience, directly managing detractor clients to turn them into promoters.

In addition, surveys were carried out for certain services such as *Click Doctor*, corporate clients, additional products, among others. Consalud trains employees to equip them with the skills and tools to deliver a better customer experience .





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## 8.7 Customer and Patient Experience



Experience management is monitored using performance dashboards like NPS, ISN and satisfaction attributes, text analytics and automatic categorization of verbatims. During the year, the company also structured a system of tracking dashboards on the Qservus platform to visualize customer experience compliance indicators. It also monitored performance through external accolades such as ALCO, earning second place in the industry in 2023. All service channels reported improvements, harnessing *Consalud Resuelve* as a management tool that uses Zendesk for more transparent and efficient communication between areas and customers.

**Vida Cámara** seeks to put the customer at the center of everything it does. To accomplish this, the Customer and Sustainability Department was created in 2023, along with a Customer Experience team, which organized working groups with other areas to develop initiatives. In addition, the VoC (Voice of the Customer) program was implemented and formalized, giving visibility to customer opinions, motivations and loyalty, and providing a concrete measurement of the experience and vision of the company's

customers. This helped the department prioritize initiatives and develop projects. Activities were also carried out with employees to promote a customer-centric culture, such as the Voice of the Customer training program, where each new employee is required to listen to calls made by policyholders to the call center.

To monitor progress in this area, Vida Cámara uses the Net Promoter Score (NPS), which measures the loyalty of different customer segments. This indicator is measured in two ways:

- Relational NPS of different customer segments on a quarterly basis.
- Transactional NPS of each interaction carried out by policyholders in after-sales matters in all service and settlement channels.



### Experience Monitoring



Although all subsidiaries have their own tools for measuring customer experience based on their own strategies, one tool is used by the entire Group to provide an organization-wide perception: The SSIndex, developed by Yale University, which has been applied by the subsidiaries since 2018 as

a primary source of stakeholder perception to identify gaps and opportunities for improvement. The percentage of customers who scored their satisfaction with the service as a **4 or 5 (on a scale of 1 to 5)** is as follows:

	Consolidated <sup>1</sup>	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Satisfaction	73%	84%	78%	75%	55%	75%

<sup>1</sup> Scores calculated based on a linear average of the satisfaction scores obtained by Confuturo, Banco Internacional, RedSalud, Consalud and Vida Cámara subsidiaries.

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# 8.8 Supplier Management

NCG 461 7.1, 7.2

Cultivating fair, responsible relations with suppliers is fundamental to providing high quality services. These relationships must be based on compliance with corporate management standards, swift payment standards and fair competition during invitations to tender. Committed to this objective, ILC and its subsidiaries have a series of policies and procedures that facilitate good supplier management.

## Supplier Assessment and Payment

ILC and its subsidiaries have supplier policies that put in writing their commitment to responsible selection. These policies seek to ensure objectivity, transparency and excellence during the selection process, as well as effective management and cooperation with suppliers once selected. In addition, the subsidiaries have guidelines that outline the importance of complying with legal deadlines and the terms of the different service contracts and agreements with suppliers. Notwithstanding these policies, some ILC subsidiaries aim to pay them within 30 calendar days, in line with Law 21,131.

**Confuturo**, through its Purchasing Management Policy, aims to establish long-term relationships with its suppliers. The company prioritizes the selection of suppliers with good reputations, ethical behavior and sustainable practices, who are competent and systematically control their processes.

For Confuturo, it is important that its suppliers are committed to the quality of products and services; have a solid financial position, a good work culture and sustainability policies; and adhere to environmental laws and best practices in this area.

Confuturo identifies its critical suppliers using a Business Impact Analysis (BIA). They must comply with additional requirements, such as an administrative and financial assessments, a non-financial risk assessment including information security, data protection, operational risks and other topics. The Procurement Department reviews supplier information using the Gesintel system to check whether they appear on blacklists for crimes related to Law 21,393. It also manages potential conflicts of interest.

In addition, Confuturo invites its suppliers to adhere to its Human Rights Policy, which is incorporated into new contracts.



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**Banco Internacional** has an Outsourcing and Supplier Policy, which establishes the requirements that counterparties must meet in order to work with the bank, including competently delivering goods and services and complying with quality standards and set deadlines. In addition, suppliers must have good labor practices in keeping with current labor regulations and ethical standards, respect the

environment and the community in which they operate, and have a good reputation in the market.

The policy also establishes a system for classifying suppliers into one of three categories: non-strategic, strategic and critical.

Strategic and critical suppliers must meet additional requirements and the latter is

analyzed yearly based on their impact on business continuity, information security, regulatory compliance and other aspects.

**RedSalud** purchases most of its clinical supplies, medicines, medical equipment and general services through the Supply Department. These purchases are carried out through formal and centralized bidding processes, as are payments.

In each bidding process, various criteria are evaluated, including:

- **Price:** To obtain the best possible price for products and services.
- **Meeting deadlines:** Suppliers must comply with set delivery deadlines.
- **Product availability:** Suppliers are checked to ensure that they have sufficient stock of the products requested.
- **Logistical continuity:** To ensure that the supply of products and services is continuous and uninterrupted.
- **Service perception:** Users' opinions on the quality of the service provided by suppliers is evaluated.

**Consalud** has developed a Supplier Policy to promote competitiveness, objectivity and transparency in bidding and procurement processes. Its objective is to guarantee a sustainable, quality and efficient supply of goods and services.

To this end, the company establishes a series of roles in the process. The risk and finance areas are jointly responsible for distinguishing critical suppliers from non-critical ones, as well as identifying the risks associated with the service and the supplier. This includes analyzing the supplier's financial situation, regulatory compliance and business risks, among others.

Consalud complements its procurement processes with the Conflicts of Interest Policy. Employees should be familiar with this policy and declare any possible conflicts.





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# 8.8 Supplier Management

**Vida Cámara** has a Supplier Policy that outlines a series of practices to guide all purchasing processes. These practices include prioritizing corporate interests over those of particular areas, using technical and/or economic grounds to justify decisions, ensuring that procurement processes are aligned with the Code of Conduct and Ethics and the company's Conflict of Interest Policy, and promoting objectivity, transparency, agility and competition in procurement processes, among others. The policy also establishes certain standards for suppliers, requiring that they have procedures and systems in place to safeguard the privacy and security of personal data, and that they strictly comply with all applicable laws and regulations. Vida Cámara has additional requirements for critical suppliers.

PAYMENT TO SUPPLIERS (CONSOLIDATED ILC, 2023)

		Up to 30 Days	31 to 60 Days	Over 60 Days	Total
Number of Invoices Paid	Domestic suppliers	39,585	13,203	49,401	102,189
	Foreign suppliers	393	13	9	415
Total Amount Paid (MCh\$)	Domestic suppliers	Ch \$156,915	Ch \$35,959	Ch \$52,338	Ch \$245,213
	Foreign suppliers	Ch \$8,788	Ch \$264	Ch \$59	Ch \$9,112
Number of Suppliers Represented by Paid Invoices	Domestic suppliers	3,392	602	387	4,381
	Foreign suppliers	80	6	0	86
Number of agreements registered in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy, when applicable.		1,158			

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09.

# CONTRIBUTION TO PUBLIC DEBATE



We aspire for ILC and its subsidiaries to effectively be perceived as active corporate citizens that contribute constructively, leading debate and generating and sharing knowledge in each of its industries.





# 9.1 Regulatory Context and Framework

NCG 461 6.1, 6.2 / GRI 3-3

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ILC's subsidiaries operate in highly regulated sectors. Several regulatory bodies, such as the Financial Market Commission (CMF) and the Superintendencies of Pensions and Health, currently supervise companies and ensure they comply with the regulations and laws governing each industry. Since the company's IPO in 2012, it has been subject to the regulations and practices imposed by national and international financial markets.

Therefore, it is extremely important to identify any potential regulatory changes that may affect the company, its strategy and financial position. This has become especially important in recent years, as there have been various regulatory changes and bills related to the banking, healthcare and social security sectors in Chile that affect ILC's businesses. Therefore, the State and regulatory bodies have been defined as stakeholders, and contributing to public debate is a critical pillar of the Sustainability Strategy for ILC and its subsidiaries.

Accordingly, ILC aims to constructively contribute to the challenges faced by these industries and to build trust-based relationships with its stakeholders. Therefore, its subsidiaries have joined trade associations, such as the AFP Association, the Insurance Companies Association, the Association of Banks and Financial Institutions, the Chilean Association of Private Hospitals and the Isapre Association. Through these organizations, the companies channel their contributions, complaints and suggestions regarding the challenges arising in their industries, always keeping in mind the wellbeing of the users, as well as the sustainability of their industries.

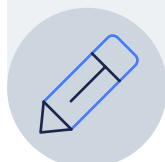
## Regulatory Environment for Pensions



**Regulatory framework:**  
Decree Law 3,500 dated 1980.



**Market regulator:**  
Superintendence of Pensions



**Latest important regulatory changes::**  
Chilean pension reform has been a main priority of recent government administrations. The conclusions from the Marcel commission in 2006 and the Bravo commission in 2015 agree on the importance of increasing savings and they recommend various mechanisms to achieve this goal. Since 2017, three structural pension reform bills have been proposed, none of which have been fully approved by the Chilean Congress.

At the beginning of 2022, congress approved Law 21,419, which aims to improve the pensions of current and future retirees by creating a universal guaranteed pension (PGU). The PGU consists of a maximum of Ch\$206,173

(indexed over time), for all persons over 65 years of age who are not in the top 10% of the population by income. The PGU is not funded through individual contributions. It replaces the *Pilar Solidario* (Solidarity Pillar) benefit and complements individual pension savings, so it can be received by retirees under any pension type, and by older people who are still working, without having to retire or be affiliated with a pension system. It is financed by the State and is managed and paid by the *Instituto de Previsión Social* (Social Security Institute), which is supervised by the Superintendent of Pensions.

On November 2, 2022, President Gabriel Boric presented the Pension Reform Bill. The purpose of the bill was to repeal Decree Law 3,500, which regulates pension fund managers and the individual contribution system. The project suggests three parts to the pension system, a non-contributory part (PGU), a contributory part and a voluntary part. However, the reform amends financing for the contributory part and reorganizes how the industry operates and gives the State a significant role in managing funds.





# 9.1 Regulatory Context and Framework

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On December 21, 2023, the executive branch submitted recommendations to the pension reform bill described above, which considered, among other measures: lowering the extra contribution allocated to social security from 6% to 3%, establishing an additional 2% contribution for the worker's individual account and 1% to strengthen women's employment (which was later discarded and moved to the individual account). In addition, it replaces Decree Law 3,500, although it maintains the structural reorganization of the system: it separates the investment functions from the support functions currently carried out by the AFPs, centralizing the administrative functions in an Autonomous Pension Administrator elected through a tender (moving from a state to a private entity as per the recommendations); introduces a public pension investor; extends bids to the portfolio of members (according to commissions and with the member's consent; changes the system for charging commissions from flow to assets

under management; and maintains programmed withdrawals (the bill proposed migrating to 100% annuities), among other proposals.

On January 24, 2024, the Chamber of Deputies approved the idea of voting on the Pension Reform and the respective recommendations, so the discussion was transferred to the Senate. However, central aspects of the proposal were rejected, such as the 6% increase in the employer's contribution (which ruled out the allocation of 3% to social security and 3% to the individual account), together with other aspects such creating a public pension investor and eliminating the multi-fund system. Approved aspects include the increase in the PGU (although without financing), creation of social security insurance, modification of unemployment insurance and self-loans, bidding on affiliate portfolio, the change in commissions from flow to balance managed, among other measures.

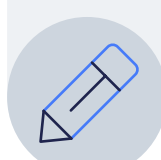
## Regulatory Environment for Life Insurance



**Regulatory framework:** Chilean Commercial Code, Insurance Companies Law (DFL 251) and Pension Law and its amendments.



**Market regulator:** CMF.



**Latest important regulatory changes::** Among the most important structural modifications in the life insurance industry are NCG No. 398 from the CMF and NCG No. 162 from the Superintendence of Pensions, which adjusted the mortality tables for calculating technical reserves for insurance companies offering annuities. As a result, insurance companies' technical reserves increased by approximately US\$ 530 million, an effect that was gradually recognized until 2022.

In addition, the enactment of Law 21,419 established the Universal Guaranteed Pension at the beginning of 2022, improving the income of 90% of retirees with a non-contributory amount of

Ch\$206,173 (indexed over time) and expanding the universe of people who can access an annuity. Also, in September 2022, the Financial Market Commission and the Superintendence of Pensions allowed a new temporary pension increase clause for annuities, known as a staggered annuity, to be listed in the Pension Consultation and Offering System (SCOMP). This consists of an initial, temporary payment by the insurer of an annuity increased by a percentage determined by the retiree him or herself (with a limit of 100%), and then adjusting it downward for the remainder of the policy term. The increased annuity can be a maximum of twice the annuity during the temporary period. During 2023, the staggered annuity accounted for approximately 70% of new pensions granted by insurance companies, making it the second most preferred pension alternative with 30%, trailing only programmed retirement with 57% of new retirees.

Finally, any modification to the pension system has an effect on annuities, since the amount saved by the retiree depends on the laws, rules and conditions that regulate pension savings.





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# 9.1 Regulatory Context and Framework



## Regulatory Environment for Banks



**Regulatory framework:**  
General Banking Law (DFDL No. 3), Organic Constitutional Law of the Central Bank (Law 18,840), and Compendium of Central Bank Regulations.



**Market regulator:**  
CMF, Chilean Central Bank.



**Latest important regulatory changes::**  
Following the financial crisis in 2008, the Basel Committee on Banking Supervision modified regulatory standards with the purpose of creating a system that would be more resilient to stress events. As a result, the Basel III standards were developed, which strengthen solvency, liquidity and market discipline by increasing the quantity and quality of required capital and establishing buffers above the minimum credit, market and operating requirements. In January 2019, Law 21,130 was published in Chile, modernizing banking legislation (General Banking Act), and introducing changes that allow for the implementation of Basel III.

In turn, Law 21,000 designated the CMF as the institution in charge of implementing these standards. Accordingly, in 2020 the CMF published new chapters in the Updated Compilation of Standards (RAN), establishing guidelines for the measurement of regulatory capital, risk-weighted assets, methodology for conducting a systemic rating of key banks, among other aspects. The new Basel III standards were introduced in December 2021 and will gradually increase until they are fully implemented in 2025.

As part of the CMF Board's supervisory process that includes evaluating each bank's business model, on January 17, 2024, it decided to apply additional Tier 2 capital requirements to the following banks: Bice, BTG Pactual, Consorcio, Chile, Estado, Internacional, Security, HSBC and Scotiabank. Banks must meet 25% of the additional capital requirements as part of the minimum regulatory requirements by June 30, 2024. The remaining percentage must be met as mandated by the CMF, based on an annual assessment of capital adequacy.

	2020	2021	2022	2023	2024	2025
Credit Risk	Basel I	Basel III				
Market Risk	0	Basel III				
Operational Risk	0	Basel III				
Conservation Buffer	0%	0.625%	1.125%	1.875%	2.5%	
Countercyclic Buffer	0%	Inactive	Inactive	Active	0.5%	
Systemic Load	0%	0%	25%	50%	75%	100%
Capital Discount	0	0	15%	30%	65%	100%
Tier 2:	Current	First IAPE	Second IAPE	IAPE Regime, First ILAAP		
Tier 3:				First report		

IAPE: Regulatory Capital Self-Assessment Report.  
ILAAP: Internal Liquidity Adequacy Assessment Process.  
Source: CMF.

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# 9.1 Regulatory Context and Framework



## Regulatory Environment for Private Healthcare Providers



**Regulatory framework:**  
DFL No. 1 issued by the Ministry of Health, Decree Laws 15 and 161 issued by the Ministry of Health & Law 20,548.




**Market regulator:**  
Ministry of Health and its dependent organizations, Superintendence of Health, Regional Ministerial Secretariats (SEREMI), Department of Quality and Patient Safety, Institute of Public Health.




**Latest important regulatory changes:**  
The private healthcare industry did not undergo structural regulatory changes during 2023. However, it is important to note that this industry is highly sensitive to regulatory changes in the health insurance system. According to figures from the study “Dimensionamiento de Salud” (Sizing Up Health) prepared by the Chilean Association of Private Hospitals, during 2022 the private healthcare sector provided 164 million services, 55% of which were for patients

insured by Isapres. As a result, the healthcare provider industry is highly sensitive to regulatory changes in insurance, a sector where a relevant legislative debate is currently underway regarding the integral functioning of the health system in Chile.


## Regulatory Environment for Private Health Insurers



**Regulatory framework:**  
DFL No. 1 and 3 issued by the Ministry of Health.



**Market regulator:**  
Ministry of Health and dependent organizations, Superintendent of Health, Preventive Medicine and Disability Commission, Superintendent of Social Security.



**Latest important regulatory changes:**  
The health insurance system—both public and private—has been the subject of discussion during recent governments. This has resulted in two structural bills on private insurance proposed in 2011 and 2019 and one on public health insurance at the end of 2019. However, the bills have not moved forward in Congress due to lack of consensus.

However, the Superintendent of Health implemented various changes in 2019. These changes meant, among other things, doing away with plans that did not include maternity coverage (Ruling No. 334) and the elimination of the price differential in health plans between men and women

of the same age (Ruling No. 343). Likewise, the Association of Isapres promoted the ability of individuals with pre-existing health conditions to change insurers in 2021 under certain conditions.

Health insurance played an important role during the pandemic, and the Association of Isapres reached an agreement with the executive branch to freeze rates until the end of 2020, which was extended to 2021, as a result of the economic and health problems caused by COVID-19. Furthermore, as a result of the pandemic Congress unanimously approved Law 21,350 in 2021, which prohibited adjustments to plan prices in 2020 and 2021. This law significantly affected the financial performance of these companies. It transferred the authority to adjust prices from private health insurers to the regulator. The law stipulated that adjustments must be calculated using the Health Cost Reference Indicator (IRCSA). This law stipulates that the adjustment calculated by the regulator is the maximum that private health insurers can apply to their prices in March every year.

The Superintendent of Health issued Resolution 352, which established an IRCSA of 7.6% for the 2022 annual price increase. As a result, all private health insurers increased their prices by this





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percentage. However, this increase was postponed by a ruling by the Supreme Court in August 2022, which reaffirmed the legality of private health insurers adjusting their prices and validated the IRCSA as a reference parameter for such increases. However, it annulled the increase in prices in March 2022, and private health insurers had to submit the justification for such increases, which was completed during September 2022. The superintendent established maximum increases based on the data it received. An increase in plan prices of 7.6% was authorized for Consalud. As for the 2023 annual adjustment process, the superintendence established an IRCSA of 2.6%. Despite the above, Consalud did not modify its base prices.

On October 1, 2022, the Superintendent of Health issued Supreme Decree 72, in compliance with Article 206 of DFL 1 dated 2005 issued by the Ministry, to set the prices to be charged to their beneficiaries each month by private health insurers for the Explicit Health Guarantees (GES). For Consalud, the GES premium increased from UF 0.6 to UF 1.39 per beneficiary. This decree also added two new pathologies to the 85 considered in this premium.

### a. Supreme Court Ruling on Factor Table Regulation

On November 30, 2022, the Supreme Court shifted away from jurisprudence regarding

factor tables. Based on its rulings, it understands that the factor tables in the health contracts of private health insurers abide by the law as long as they comply with the terms of Ruling No. 343 issued by the Superintendent of Health in 2019. Consequently, the Supreme Court issued a general ruling that ordered: **i)** The factor tables Consalud had associated with the health plan contracted by the appellant to be annulled; **ii)** The use of factor tables to calculate the final price of all individual health contracts administered by the appellant to be annulled; **iii)** Private health insurers must calculate the final price of all their health plans, by multiplying the value of the base plan by the sum of the factors in the family group using the factor tables in Ruling IF/343 issued by the Superintendent of Health; **iv)** The Superintendent of Health shall exercise its supervisory authority and within a term of six months it shall determine how to effectively increase the price of all health plans and comply with the factor tables in Ruling IF/343. As of December 31, 2022, the interpretation and application of the ruling was under study to address the different aspects of implementation and the Isapres did not have a reliable estimate of the amount as reported in response to Official Letter No. 47541. Therefore, the superintendence issued Circular Letter No. 1 of January 2023, instructing the contingent nature of the Supreme Court's

ruling to be disclosed in explanatory notes in accordance with IAS 37. On May 12, 2023, the Supreme Court granted the request by the Superintendence of Health to extend the term for complying with the ruling on the Isapre plan factor tables by six months. This deadline was postponed for a second time for another six months from November 12, 2023.

### b. Bill to Amend DFL No. 1 of 2005 from Ministry of Health (Short Law Bill)

As a result of the aforementioned Supreme Court ruling of November 30, 2022, the Chilean government submitted a bill to the Senate and to the Senate Health and Finance Committee on May 9, 2023. This bill incorporates a new model of care for Fonasa policyholders, in addition to modifying regulations for Isapres and granting new powers and attributions to the Superintendence of Health. With regard to Isapre regulations, the bill seeks to comply with the obligations dictated by the Supreme Court. The proposed changes for Isapres include: **i)** Requiring Isapres to submit a payment plan to the Superintendence of Health for the differences generated by plan adjustments as a result of applying the ruling; **ii)** Proposing that surpluses generated as a result of the ruling should not form part of the legal guarantee or the liquidity and equity indicators in order to avoid violations and affect people's

healthcare. Unpaid amounts will have priority in bankruptcy liquidation or reorganization proceedings; **iii)** Prohibiting Isapres from distributing profits until all amounts generated from implementing the Supreme Court ruling have been paid and requiring prior authorization from the superintendence; **iv)** Proposing new powers for the superintendence to define base price adjustments for health plans and GES. In addition, on May 15, the Senate Committee on Constitution, Legislation, Justice and Regulation approved a Constitutional Reform bill introduced in December 2022, which seeks to incorporate a transitory provision to regulate the basis for determining Isapre health plan rates and price adjustments. To advise on the discussion in the Senate, the Senate Health Committee convened a Technical Commission, which completed its work in October 2023. This Technical Commission was made up of 16 professionals, representatives of each of the five senators from the Senate Health Committee and representatives of institutions with recognized experience in the field of public policy. Other participants included representatives from the Ministry of Health, the Ministry of Finance and the Superintendence of Health, along with two representatives from the Association of Isapres. The commission's objective was to seek consensus on a solution to comply with the Supreme Court's ruling, while





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maintaining the financial stability of the health system. Its main recommendations and proposals are aimed to: **i)** Strengthen the institutional framework of the Advisory Council proposed by the executive branch; **ii)** Advance in social security rules; **iii)** Strengthen and modernize Fonasa and the public health network; **iv)** Advance in the pooling of social security resources between the public and private health sub-systems; **v)** Make progress on new regulations for private insurance in the framework of a social security system; **vi)** Expand the Advisory Council's functions so that it can be transformed into an autonomous agency or institute for the evaluation of health technologies; and **vii)** Move towards a new institutional framework for managing the Work Incapacity Subsidy. On November 3, 2023, the executive branch submitted to congress 27 amendments to the Short Bill, which modify the powers of Fonasa, amend the Isapre regulations and create a new institutional framework for the Advisory Council on Social Security Health Insurance.

On January 29, 2024, the Senate approved the bill in general. The main aspects of the proposal include: **i)** mutualizing the debt using the factor table (calculated as of November 30, 2022), **ii)** authorizing the base price increase, which must be validated by the Superintendence of Health,

**iii)** continuing GES treatment for Isapre policyholders who decide to migrate to Fonasa, **iv)** forming an Advisory Council, **v)** creating the Complementary Coverage Modality for Fonasa policyholders. The bill is currently in the Chamber of Deputies.

**c. Healthcare Reform (Long Bill)**

On October 19, 2023, the Senate Health Committee convened a Technical Commission to prepare recommendations for a Health System Reform. The Commission's work produced 65 specific recommendations regarding governance, financing and provision of necessary services in the health system. Of these recommendations, 17 are aimed at Isapres, 12 at Fonasa, 16 at public healthcare providers, 8 at private healthcare providers, 22 at the Superintendence of Health and 9 at the Work Incapacity Subsidy. The commission's recommendations have a maximum implementation urgency horizon of 2 to 3 years from the issuance of its report.

**d. Supreme Court Pronouncement on Adjustments to GES Rates**

On August 10, 2023, the Supreme Court issued several rulings for Isapres regarding the GES rate adjustment made in October 2022. In these rulings, the court ruled on the motions for injunctive relief and established that the basis for the increase

will be UF 7.22567 per beneficiary per year, and that the value already established in the 2019-2022 period by each Isapre will not be affected. In addition, the court did not issue a decision regarding overcharges, a matter that must be resolved by the Superintendence of Health, as legally appropriate in each case. In the case of Isapre Consalud, the Supreme Court judgment states that: **i)** The increase in the GES premium due to the entry into force of DS No. 72 of October 1, 2022, is hereby annulled; **ii)** Isapre Consalud shall adjust the price to be paid by its policyholders for GES premium to UF 7.22567 per year; **iii)** The respondent (Isapre Consalud) is not ordered to pay court costs. On October 30, the Supreme Court rejected all the appeals for annulment filed by Consalud and other Isapres regarding the GES rate adjustment ruling issued on August 10. On November 20, the Supreme Court rejected the appeal for clarification filed by the Superintendence of Health on November 17, which aimed to: **i)** clarify the collective effect of the ruling and **ii)** consult on the feasibility of a postponement of the deadline for the superintendence to issue instructions to comply with the ruling. In its rejection, the Supreme Court further states that: **i)** the refund of any difference in favor of policyholders resulting from the ruling must be requested by them, if applicable, from the supervisory authority; and **ii)** each Isapre must comply with the ruling from

the date on which it became enforceable, maintaining the GES premium from the previous three-year period.

Currently, Consalud has already implemented the GES rate reduction on its plans as established by the Supreme Court and is awaiting the definitions that will be given with respect to the proposed Short Law in the legislative process.





# 9.2 Contribution to Public Debate

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A fundamental pillar of ILC's Sustainability Strategy is its contribution to discussions with people involved in developing public policies that affect its healthcare, pension and banking businesses. Each company is also expected to share its knowledge with the community and society, thus making a contribution to pension, financial and health education.

For ILC, contributing to public debate means building relationships of mutual trust with all its stakeholders. The company and its subsidiaries aspire to being effectively perceived as corporate citizens who participate and get involved in the main issues concerning the industry.

Every single day ILC works towards improving the welfare of its stakeholders, while also contributing ideas and technical studies to design reforms that are aimed at reinforcing the systems in which they do business and making them more sustainable, thereby providing better conditions for policyholders, customers and patients. The company and its subsidiaries are actively involved in discussions on issues such as pensions, health and indebtedness, which are relevant areas in which they operate and from where they contribute mainly through industry and trade associations. Similarly, ILC and its subsidiaries work to share their knowledge of each of their industries with the community and society through various initiatives that seek to contribute to education on financial and health issues.





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## 9.2 Contribution to Public Debate



### Subsidiary Participation in Public Debate

#### Confuturo

Confuturo participates in a highly regulated industry, so it takes an active role in regulatory debates. Accordingly, it has developed a Legal and Regulatory Risk Policy, a Regulatory Implementation Control and Monitoring Procedure and a Regulatory Obligations System, which together are designed to monitor and evaluate potential legal or regulatory changes that affect the company's business, and ensures compliance with relevant regulations. The Board of Directors, its committees, management and employees all implement this policy and the related procedures that cover evaluating, managing and monitoring these risks.

As a result, Confuturo closely monitors any changes to regulations or bills that affect the life insurance industry, and assesses their potential operational, financial, legal, market conduct, image and reputational impact. The company has created inter-departmental groups that review any regulatory changes in detail and prepare an impact analysis, to develop the subsequent action plan and raise objections with the regulator, where necessary. These action plans are constantly monitored, and progress

implementing each regulatory change is reported to the Board Audit Committee every quarter.

In 2023, a large number of regulations were issued with an impact on the industry and its beneficiaries, so the company took an active role in shaping regulations, participating in several discussion opportunities, sending comments to regulators or the Association of Chilean Insurers, cooperating and helping draft legal guidelines with all key players and parties that have an impact on the industry. In doing this, its main objective was to contribute to the sustainability of the company, the industry and the wellbeing of policyholders. Thus, for example, Confuturo made comments on Circular No. 2062 to the CMF, requesting clarification as to which entity is responsible for reviewing the requirements for loss of beneficiary status for the mother or father of a non-marital child, which resulted in an industry opinion regulating this matter. Contributions have also been made on issues such as investment limits, mortgage loan limits and various improvements to the SCOMP, among other matters.

In relation to the company's contribution of knowledge to the community and society, Confuturo has concentrated its efforts on two main areas: **i)** studying and lending visibility to the reality of people 60+, with the aim of promoting public policies that benefit this segment, a challenge carried out together with the UC Observatory on Aging; **ii)** conducting initiatives to improve knowledge of the pension industry and the retirement process, including the Cómo Jubilar portal (comojubilar.cl), which had more than 287,000 visits in 2023. This and other initiatives are covered in depth in Chapter 7 of this report.

#### Banco Internacional

Banco Internacional contributes to public debate by offering its expertise in financial services for companies. This approach is based on contributing to the continuous improvement of the regulatory framework governing the industry. The company contributes by participating in working groups created by the Association of Banks and Financial Institutions (ABIF). The bank's Executive Committee participates in several ABIF committees, to learn what other banking

institutions are doing and to contribute to specific issues, with a focus on cross-cutting risks and management committees.

#### RedSalud

As a major player in the healthcare industry, RedSalud is constantly monitoring and participating in regulatory discussions affecting the sector. For these purposes, RedSalud is a member of the Chilean Association of Private Hospitals, a trade association that groups together 41 private healthcare providers. Its mission is to bring together and represent private healthcare providers in order to promote both the sector's growth and development, and the quality of patient care and safety, free competition and freedom of choice for individuals. RedSalud participates actively in the association, filling two seats on its Board of Directors.

As discussed in section 9.1, this industry is highly sensitive to regulatory changes in the health insurance system. According to figures from the study "Dimensionamiento de Salud"



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(Sizing Up Health) prepared by the Chilean Association of Private Hospitals, during 2022 the private healthcare sector provided 164 million services, 55% of which were for patients insured by Isapres. As a result, the healthcare provider industry is highly sensitive to regulatory changes in insurance, a sector where a relevant legislative debate is currently underway regarding the integral functioning of the health system in Chile.

Given the above, the association's work in 2023 focused on explaining the importance of the private health insurance sector, since, as previously mentioned, the existing crisis and regulatory uncertainty have consequences not only for private hospitals, but also for the health system in general.

Proposals were also made to strengthen collaboration between the public and private sectors, to improve payment terms by insurers and to deliver a series of studies designed to help educate people on health issues.

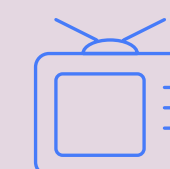
The organization strives to contribute to community knowledge on health issues on two main fronts:

- **Expanding outreach activities:** RedSalud held two medical symposiums with distinguished speakers to educate and train practitioners on oncology (La Serena) and older people (Santiago). An alliance was also signed with Universidad Mayor de Temuco to conduct research and train new specialists in the Araucanía Region.
- **Bringing specialists closer to the community:** RedSalud professionals appeared more often on Canal 13's morning show "Tu Día," reaching an audience of close to 200,000 people each week. On the show, various specialists addressed preventive health issues such as endometriosis, pediatric care, emergencies and early cancer detection. This was in addition to 49 appearances by RedSalud professionals in other media outlets, thus consolidating its presence in the news media.

127

**Continuing Medical Education events,**

including webinars, symposiums and conferences.



**Weekly TV appearances** on "Tu Día" morning show on Canal 13, reaching an **audience of 200 thousand people** in each broadcast.





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### Consalud

Isapre Consalud has targeted its contributions on concrete actions that benefit its policyholders, while also ensuring the sustainability of the industry. The main channel for expressing its position on regulatory matters is the Association of Isapres, which was founded in 1984 with the aim of presenting the principles, values and opinions of its members to public and non-governmental bodies. Efforts by Consalud and the association in 2023 focused on explaining and defending the role of private insurance in the Chilean healthcare system, especially given the complex backdrop of the recent Supreme Court rulings on price adjustments, the factor table and GES rate adjustments.

As for health education initiatives, the Isapre offers the *Camina Contigo Educa* program, which provides educational material on various preventive health topics. To prepare this material, monthly talks are organized by the program's psycho-oncologist and a guest professional, a specialist in a particular subject like nutrition, oncology, physical therapy, nursing or alternative therapies such as yoga, mindfulness, aesthetics, among others.

### Vida Cámara

Since Vida Cámara belongs to a highly regulated industry, it relies on a Legal and Regulatory Management Policy, a Regulatory Committee and monitoring and management procedures to evaluate potential legal or regulatory changes that may affect its operations and to avoid non-compliance or non-adherence to current regulations.

In addition, Vida Cámara has participated in several technical committees organized by the Association of Chilean Insurers. They discuss legal, operational, compliance and risk initiatives that may impact the insurance business. Vida Cámara has played a proactive and continuous role in the analysis and discussion of initiatives submitted for consultation by the CMF, the Financial Analysis Unit (UAF) or other regulators by submitting comments and proposals directly or through the association, especially when it has felt that the new regulations could have a negative impact on the industry or its insurers.



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# 9.2 Contribution to Public Debate

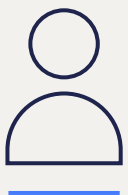


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Mauricio Fasce P.,  
Development and  
Corporate Affairs  
Manager, Confuturo



## What is *Cómo Jubilar*?



*Cómo Jubilar*, or How to Retire, is an online platform with a 100% educational focus containing extensive information on the pension system in Chile. It is targeted towards individuals who are approaching retirement to support them in making important decisions about their retirement. For this purpose, *comojubilar.cl* offers in-depth content regarding important decisions to be made when one retires:

**About the retirement process:** Explains the different stages and the eight administrative steps involved. In addition, it defines each of the players, terms and concepts that one should know for informed decision making.

**Types of pensions:** Describes the four types of pensions existing in Chile, specifically the old-age pension, the early old-age pension, the disability pension and the survivor's pension.

**Pension modes:** Introduces and compares the four pension modes for the individual to analyze and opt between programmed withdrawal, an immediate life annuity, a temporary annuity with deferred life annuity,

or an immediate life annuity with programmed withdrawal.

**Tax benefits:** Provides information on benefits that could be useful at the time of retirement, such as the Social Household Registry, the Universal Guaranteed Pension, the Winter Bonus and the Child Bonus.

**When to retire (whether to postpone):** Explains the issues to consider in the event of postponing retirement. In addition, based on the superintendence's pension simulator (and a sample case), it shows how a person's retirement will improve if he/ she decides to continue paying in. Thus, postponing retirement by one year could improve a woman's or a man's pension by approximately 5% based on the example on the site.

**Information of interest:** Explains how the pension is calculated, the structure of the pension system, unrestricted surpluses, among other topics, and also contains a glossary. The available material also includes explanatory videos and easy-to-understand informative guides. To further improve understanding, the platform gives users the option of enlarging or reducing the font







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## 9.2 Contribution to Public Debate




size and changing the background color, making it easy to navigate and accessible.

### Where did the idea for *Cómo Jubilar* come from?

 Since Confuturo pays more than 116 thousand pensions per month, we have a special interest in doing more than just delivering services to this segment. After conducting several studies, in 2019 we identified a major problem: people's lack of knowledge about the retirement process. At that time, research showed us that there was no single repository with all the necessary information, although there were several sources with partial content, which created the added problem of deciding which was the most suitable alternative. In addition, the information available was provided in complex, technical language, failing to answer simple questions for people on the brink of retirement such as where and when to start. This problem was exacerbated by the significance of the decision, generating negative emotions like anxiety, distrust and


even resignation. All this led us to the following assertion: "Retirees need to understand the pension process and the variables at play in a simple and reliable way to make an informed decision." Thus, after several iterations and tests, we developed the comojubilar.cl platform.

### What has this initiative meant for Confuturo?

 Comojubilar.cl, together with other similar initiatives we have developed, has driven a cultural change in the company. We have learned more about the needs of retirees, and now seek ways to help meet them. This has translated into personalized advising, with a human touch and a genuine interest in supporting them. Since we launched the platform in December 2022, we have been able to see its internal and external fruits, which we want to continue to strengthen. During 2023, the site reported more than 287,000 sessions, a relevant figure considering that almost 160,000 people retired in 2023. Furthermore, as of December 2023, platform users will be able to evaluate whether the

information consulted was useful to them, which will give us additional feedback on the value of the tool.

### How does this platform contribute to Confuturo's "Contribution to Public Debate" pillar?

 At Confuturo, one of our pillars is to contribute constructively to public debate. We move in an industry centered around retirees, which generates a series of challenges, accentuated by the demographic changes we are experiencing as a country. That is why our company plays an active role in the industry's regulatory debates, developing different proposals to enhance the welfare of retirees. For some time now we have been working on initiatives that bolster our impact in this area, such as UC-Confuturo Observatory on Aging, which generates updated information on old age and the aging process in Chilean society, creating visibility for new public policies oriented toward the 60+ segment. Comojubilar.cl is a concrete initiative that contributes to the community's pension education.





# 9.3 Partnerships, Memberships and Industry Associations



NCG 461 6.1, 6.3 / GRI 2-28

ILC and its subsidiaries participate in various associations related to each industry, taking part in discussions and decision making. As such, they work together with different organizations to foster sector improvements that promote the wellbeing of their users and the sustainability of their industries.

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## CONFUTURO

**Association of Chilean Insurers (AACH):** organization with more than 120 years of experience, which represents different Chilean insurance companies to promote the development and protection of the insurance and reinsurance sector. The CEO of Confuturo sits on the association's board.

To learn more about the AACH, [click here](#)

## REDSALUD

**Chilean Association of Private Hospitals:** industry association that brings together and represents the 41 main private healthcare providers in Chile in order to promote both the sector's growth and development, and the quality of patient care and safety, free competition and freedom of choice for individuals. The CEO and Chief Medical Officer of RedSalud serve as Vice Chairman and Director of the association, respectively.

To learn more about the association, [click here](#)

## VIDA CÁMARA

**Association of Chilean Insurers (AACH):** organization with more than 120 years of experience, which represents different Chilean insurance companies to promote the development and protection of the insurance and reinsurance sector.

To learn more about the AACH, [click here](#)

## BANCO INTERNACIONAL

**Association of Banks and Financial Institutions (ABIF):** an industry association with more than 75 years in existence that groups together established private banks and foreign institutions with offices in Chile. Its main role is to study and implement procedures to improve banking as a financial intermediary, to represent its members before public authorities and to maintain relations with international organizations, among other matters. The bank's Chairman is on the board of ABIF.

To learn more about the ABIF, [click here](#)

## CONSALUD

**Association of Isapres:** industry association founded in 1984 engaged in consultations and studies to better implement changes to improve the system for beneficiaries, represent its members before public agencies and other entities and strengthen ties with similar institutions in other countries, among other functions.

To learn more about the association, [click here](#)

## ILC

**Global Compact:** ILC adopted the UN Global Compact in 2019, which ratifies its commitment to the Ten Principles and the Universal Declaration of Human Rights. ILC has committed to build partnerships that contribute to achieving the United Nations 2030 Agenda and its Sustainable Development Goals. In 2023 ILC joined the Executive Board for SDG13: Climate Action, which supports companies with their climate action, as ILC has been actively involved in this area since 2021.

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# 9.4 Stakeholder Perception and Reputation

NCG 461 6.3 / GRI 3-3

ILC and its subsidiaries participate in industries that play a key role in people’s wellbeing and national development, so they continuously strive to build relationships of trust with each stakeholder with whom they engage.

In this spirit, corporate reputation is linked with the trust that people and institutions place in a company. If it is positive, the organization should be better prepared for the long term, with more committed employees, more loyal customers, more satisfied suppliers, etc.

Building a good reputation requires consistency in time, effort and resources. Variables that may influence stakeholder perceptions include the company's effective communication; compliance with ethical standards; timely and satisfactory delivery of services; social, economic and environmental responsibility, to mention a few.

Consequently, ILC and its subsidiaries measure a series of variables that make up corporate reputation, which are monitored by executive committees and directors. At a consolidated level, ILC uses the SSIndex tool to measure approximately 100 indicators of interest involving employees, customers and suppliers that have a direct impact on reputation. Additionally,

companies use public opinion and perception studies, conduct surveys, participate in rankings and monitor other internal tools such as NPS, complaint rates, etc., to provide a holistic view of the variables that affect reputation.

During 2023, ILC and its subsidiaries measured their SSIndex for the sixth consecutive year. This fast and flexible platform helps companies gauge the perceptions of their different stakeholders. During 2023, 15,229 people participated in this survey, where 9,991 were employed by ILC and its subsidiaries, 4,619 were customers and 619 were suppliers. The SSIndex examines 50 dimensions in the following categories: environmental, internal social, external social and corporate governance. When a company obtains more than 75% favorable or very favorable responses in a given category (scores of 4 and 5 on a Likert scale of 1-5), it earns the SSIndex Seal for that stakeholder group.

+ MATERIAL ISSUE



The survey in 2023 found that 73% of consolidated employees, customers and suppliers perceived that ILC and its subsidiaries were committed to ESG variables, a two-point rise compared to 2022, explained by improvements in customer, employee and supplier management.

Finally, during 2023 the company used the SSIndex to measure its reputation among employees and customers, achieving a consolidated perception of 77% for customers and 87% for employees. Likewise, subsidiaries such as RedSalud and Consalud became leaders in their respective industries in rankings that measured trust, such as i-creo, and RedSalud was also recognized in the Cadem Global Ranking of Citizen Brands. Furthermore, given the issue's relevance, Confuturo has an Image and Reputation Policy.

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# INFORMATION OF INTEREST







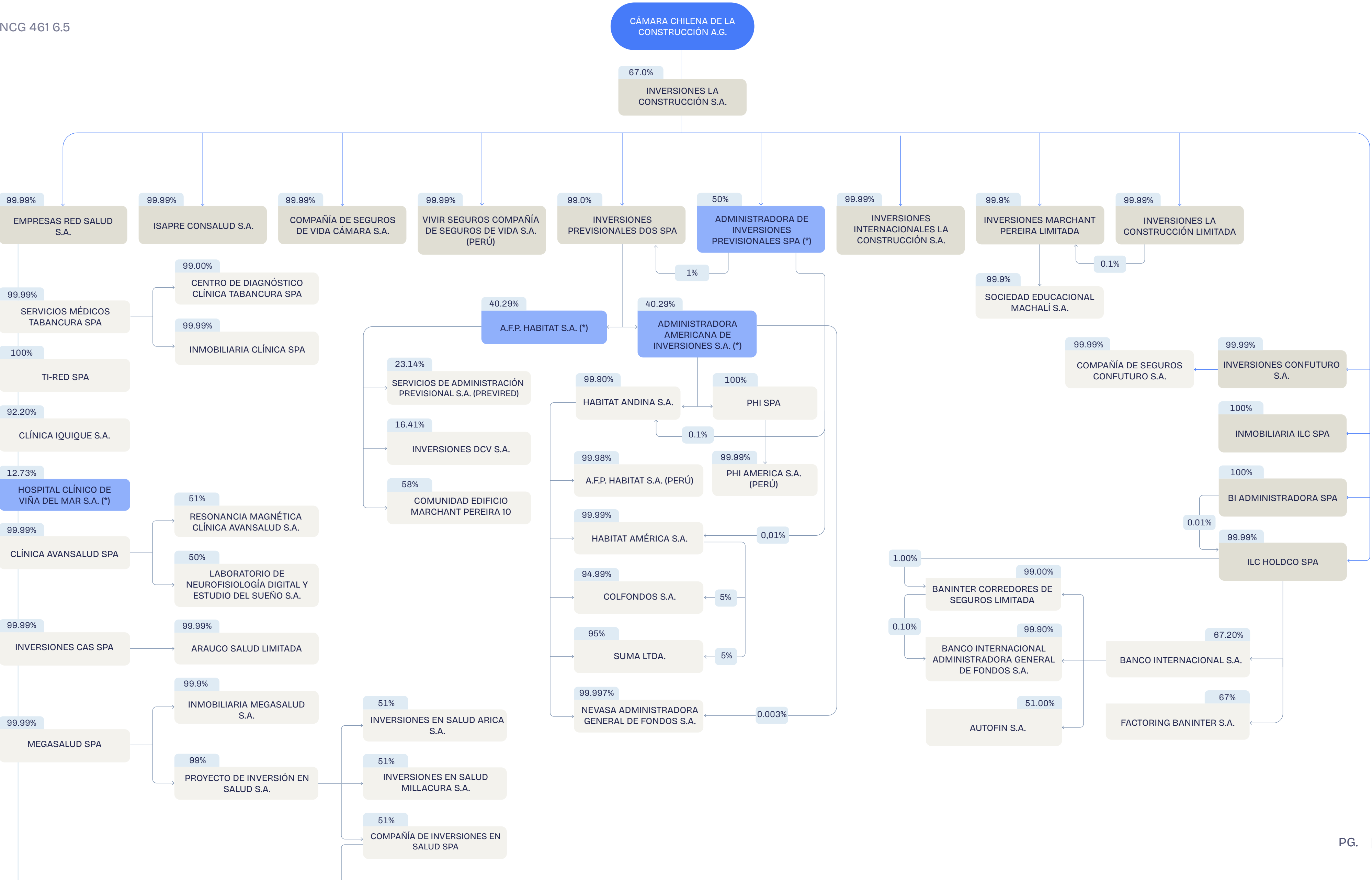
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# 10.1 ILC Organizational Structure

NCG 461 6.5



2023

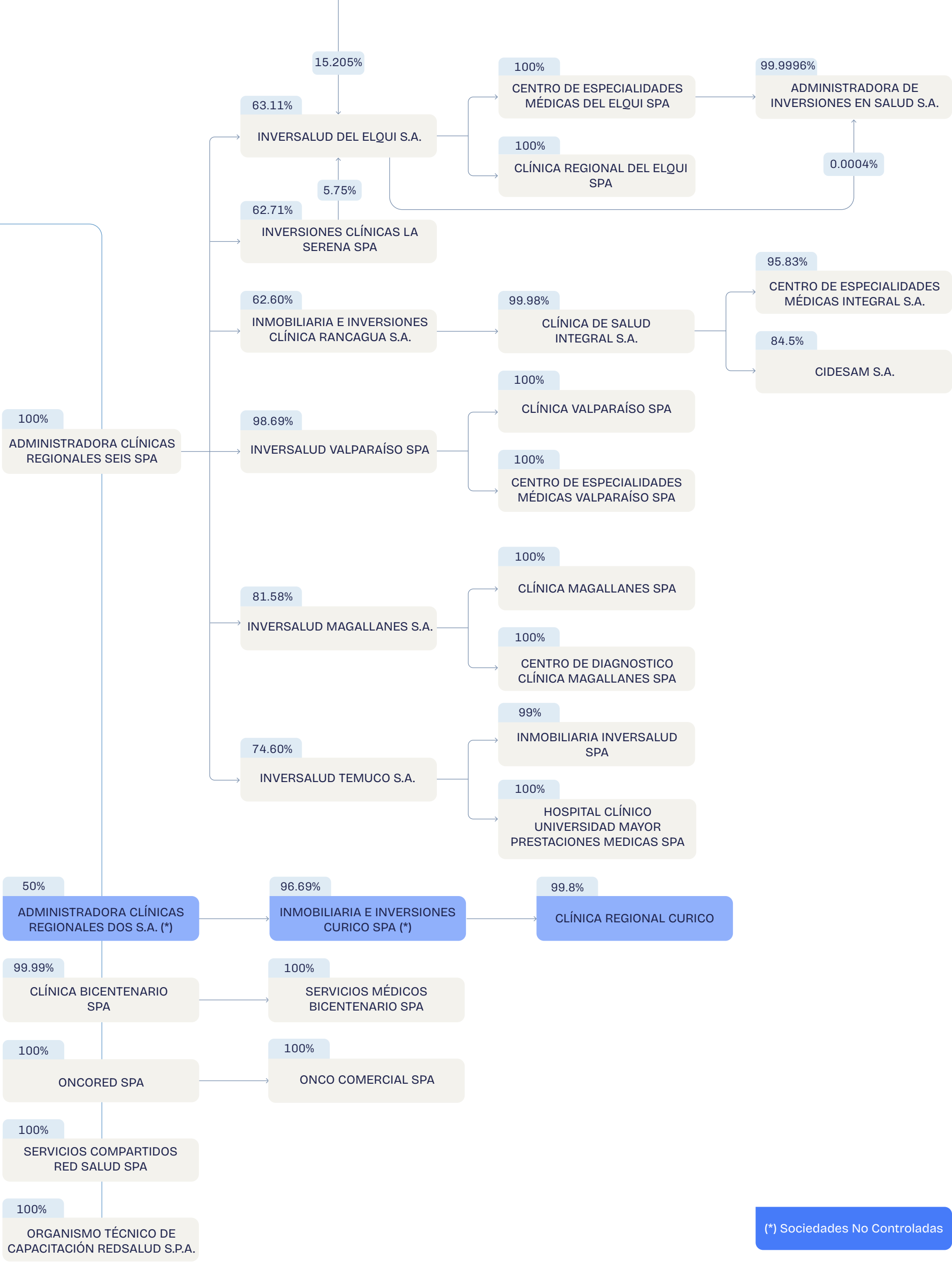
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# 10.2 Material Events

NCG 461 9

## January 12, 2023 – Early Redemption of International Bond

On January 12, 2023, ILC published a Material Event filing regarding the acquisition of bonds that ILC issued and placed under Rule 144A-S for US\$13.5 million (nominal), which were acquired for US\$11.4 million, generating a profit of US\$1.7 million before taxes. The operation was carried out through transactions in the international market.

## January 23, 2023 – Changes in the Board of Directors

At a meeting of ILC's Board of Directors on January 23, 2023, Mr. Paulo Bezanilla Saavedra resigned from his position as director of the company. The company's Board of Directors acknowledged and accepted this resignation, unanimously appointing Mr. Juan Armando Vicuña Marín as his replacement.

## March 28, 2023 – Summons to Annual General Meeting

On March 28, 2023, the Board agreed to call an annual general meeting for April 26, 2023, at 10:00 a.m. at Avenida Apoquindo

6750, floor -1, Las Condes, Santiago, to address the following issues.

1. Approve the annual report and financial statements of the company and receive the report of the external auditors for the year ended December 31, 2022.
2. Distribute earnings for 2021, as the Board of Directors has proposed a final dividend to shareholders from these earnings of Ch\$40 billion following the interim dividends already distributed during that year, which represent a final dividend of Ch\$400 per share. It is proposed to keep the remaining earnings within the company's equity.
3. Review the dividend policy for 2023.
4. Appoint the company's Directors.
5. Approve the compensation of the Board of Directors for 2023 and review expenses incurred in 2022.
6. Approve the compensation for members of the different committees for 2023, especially the committee referred to in Article 50 - bis of Law 18,046, and approve its expense budget for 2023.
7. Appoint the company's external auditors and risk rating agencies; and determine their compensation.

8. Review the Director's Committee report.
9. Review the related party transactions, in accordance with Chapter XVI of Law 18,046.
10. Select the newspaper to publish notices of calls to shareholder meetings.
11. Other matters within the jurisdiction of an annual general meeting, according to the law and the company's bylaws.

## April 26, 2023 – Agreements at Annual General Meeting

An annual general meeting was held on April 26, 2023, at which shareholders approved the following:

1. The annual report and financial statements as of December 31, 2022.
2. A final dividend from earnings for 2022 of Ch\$40 billion following the interim dividends already distributed during that year, which represent a final dividend of Ch\$400 per share, which will be paid on May 25, 2023, to the shareholders of record in the company's Shareholder Registry on the fifth business day prior to that date.

3. The dividend policy for 2023.
4. The appointment as directors of Patricio Donoso Tagle, Juan Armando Vicuña Marín, Antonio Errázuriz Ruiz-Tagle, Iñaki Otegui Mintegua, Michele Labbé Cid, René Cortázar Sanz (as an independent director) and Fernando Coloma Correa (as an independent director).
5. The compensation of the Directors, its committees and the budget of the Directors' Committee for 2023.
6. The appointment of Deloitte Auditores y Consultores Limitada as external auditors.
7. The appointment of Feller-Rate Clasificadora de Riesgo Limitada and International Credit Rating Compañía Clasificadora de Riesgo Limitada as risk rating agencies.

## October 24, 2023 – Distribution of Profits (Dividend)

On October 23, 2023, the Board agreed to distribute to the shareholders an interim dividend of Ch\$150 per share from earnings for 2022 payable on November 23, 2023.

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# 10.3 Comments from Shareholders and Directors' Committee



NCG 461 3.3, 10

## Shareholder Comments

An ILC annual general meeting was held on April 26, 2023, at which no comments were received from the shareholders on corporate matters.

### Annual Report on the Activities of ILC's Board of Directors for the year 2023

The seven members of the current Board of Inversiones La Construcción S.A. ("ILC" or the "Company") were elected at the annual general shareholders' meeting held on April 26, 2023, and will hold office for one year. Mr. Fernando Coloma Correa and Mr. René Cortázar Sanz were re-elected as "independent directors" at that meeting, in order to comply with article 50 bis of Law 18,046.

At the board meeting held on May 29, 2023, in compliance with the provisions of Article 50 bis of Law 18,046, the Directors' Committee was formed by independent directors Mr. René Cortázar Sanz and Mr. Fernando Coloma Correa, the only individuals entitled to do so. At that meeting it was also agreed to reelect Mr. Iñaki Otegui Minteguia as a member of the Directors' Committee. Thus, the members of the Directors' Committee are Messrs: René Cortázar Sanz (Chairman), Fernando Coloma Correa and Iñaki Otegui Minteguia.

The main duties of the Directors' Committee, in addition to other matters set forth in the bylaws or entrusted to it by shareholders at the annual general meeting or the Board of Directors, are as follows:

1. Examine the independent auditor reports, balance sheets and other financial statements presented to shareholders by management or settlement agents. The committee must issue an opinion prior to submission for shareholder approval.
2. Propose independent auditors and private risk rating agencies to the Board for suggestion at the annual general meeting.
3. Review information related to the transactions referred to in Title XVI of Law 18,046 and prepared a report on these transactions. A copy of this report is sent to the Board and must read the report and approve or reject each respective transaction.
4. Make recommendations to the Board on the advisability of hiring the independent audit firm to provide complementary services not prohibited under Article 242 of Law 18,045 based on whether such services could lead to the risk of loss of independence.

5. Examined the compensation systems and plans for Santiago Exchange's managers, senior executives and employees.
6. Prepare an annual management report, including its main recommendations to shareholders.

Since it was formed in April 2013, the Directors' Committee met eight times during 2013, ten times during 2014, twelve times during 2015, eleven times during 2016, ten times during 2017, twelve times during 2018, twelve times during 2019, thirteen times during 2020, thirteen times during 2021, twelve times during 2022 and twelve times during 2023.

During the 2023 fiscal year, the committee incurred expenses of approximately UF 924 for work commissioned by the Directors' Committee, including the "Review of the Risk Matrix and Crisis Management Plan," "Review of the Status of ESG Governance in Relation to International Practices," "Update of the Crime Prevention Model based on the New Economic Crimes Law" and a "Study of Compensation Plans for Managers, Senior Executives and Main Employees." These projects were awarded to Crisis Management Latin America S.A., BH Compliance SpA, Servicios Jurídicos Huidobro y Compañía Ltda. and Clerc &

Carvajal SpA, with budgets of UF 300, UF 150, UF 294 and UF 180, respectively.

The main recommendations issued by shareholders in 2023 were to: (i) Recommend approving the balance sheet and other financial statements for the aforementioned fiscal year, and the report issued by the company's external audit firm for the aforementioned fiscal year; (ii) Propose appointing "Deloitte Auditores Consultores Limitada" as the external audit firm for fiscal year 2023; and, as a second alternative, "EY Auditores Consultores Limitada" and, (iii) Propose appointing "Feller Rate Clasificadora de Riesgo Ltda."and "ICR Compañía Clasificadora de Riesgo Ltda." in the local market and "Fitch and S&P" in the international market.

**The Directors' Committee reported the following during 2023:**

**The following matters were discussed at the meeting held on January 23, 2023:**

1. The main advances of the "Active Aging" program were analyzed and it was agreed that a progress report on this project would be presented once a year.

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- 2. The annual internal control plan for 2023 was reviewed and approved, highlighting a compliance review of the 2022 plan.
  - 3. The Risk Matrix as of December for 2022 for ILC and subsidiaries was reviewed, where updates to the risks in the matrix, their trends and main variations with respect to the previous period were analyzed in depth.
  - 4. The main themes arising from the "Summary of Subsidiary Audit Committees" for December 2022 were reviewed.
  - 5. The results of the recertification process for the crime prevention model of Law 20,393 carried out by BH Compliance was reviewed. This process concluded in recertification for a two-year period starting in December 2022, for the eight crimes contemplated in ILC's crime prevention model.
- The following matters were discussed at the meeting held on March 6, 2023:**
- 1. Review and approval of the "Annual Report on the activities of the Directors' Committee for 2022" based on the requirements of article 50 bis

- of Law 18,046, which includes the main recommendations to the shareholders.
- 2. The Risk Matrix as of December for 2023 for ILC and subsidiaries was reviewed, where updates to the risks in the matrix, their trends and main variations with respect to the previous period were analyzed in depth.
  - 3. The main themes arising from the "Summary of Subsidiary Audit Committees" for January 2023 were reviewed.
  - 4. Progress with the internal control plan for 2023 was reviewed, which was in accordance with the plan.
  - 5. The Directors' Committee held its annual meeting with the controller without ILC management in attendance, in accordance with best corporate governance practice.

**The following matters were discussed at the meeting held on March 24, 2023:**

- 1. The annual financial statements and the pro-forma individual financial statements of ILC as of December 31, 2022, were analyzed. It began by reviewing trends in consolidated profit, followed by the variations in results as of December 2022 compared to

- December 2021 and in equity from December 2021 to December 2022, and finally trends in ILC's covenants and the main indicators of the subsidiaries, which at the end of December were in compliance with regulatory limits.
- 2. It reviewed the financial statements as of December 31, 2022, and the audit process of ILC and subsidiaries conducted by Deloitte. The Deloitte team found no material or important issues that could be considered major weaknesses in the company's internal controls and operations. They indicated that "The consolidated financial statements mentioned in the first paragraph present fairly, in all material respects, the financial position of Inversiones La Construcción S.A. and subsidiaries as of December 31, 2022, and the results of their operations and their cash flows for the year then ended, in accordance with accounting standards and instructions issued by the Financial Market Commission, as described in Note 3(a) to the consolidated financial statements." After analyzing the financial statements and reviewing Deloitte's work, the committee recommended that the Board of Directors approve the financial statements as of

- December 31, 2022 and the pro-forma individual financial statements of ILC as of December 31, 2022.
- 3. It reviewed the preliminary results of the evaluation of the 2022 external audit by Deloitte. The main changes were discussed. After the directors evaluated the report presented by Deloitte, the final report could be issued.
  - 4. Review of the proposals for the company's external auditors for 2023. In view of the aforementioned and a discussion by management considering several parameters, the Directors' Committee agreed to recommend to the company's Board of Directors that the contract held with Deloitte Auditores Consultores Limitada as external auditors be renewed for fiscal year 2023 and that EY Auditores Consultores Limitada be considered runner-up.
  - 5. Proposals for risk rating agency fees for 2023 were submitted. It proposed retaining Feller Rate and ICR locally due to their extensive experience in covering the insurance and banking markets; and retaining Fitch and S&P internationally.
  - 6. Review of the ILC and subsidiaries' risk matrix as of February 2023,





# 10.3 Comments from Shareholders and Directors' Committee



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including a detailed examination of the risks defined therein, changes and major differences with respect to the previous period.

The following matters were discussed at the meeting held on April 24, 2023:

1. The "2022 Annual Report on Subsidiary Audit Committees" was reviewed, in order to understand the functions of Subsidiaries' Audit Committees.
2. It reviewed the main points of the analysis of the Group's credit risk prepared by ILC's Chief Performance Officer. After some discussion, the Directors' Committee accepted the review and its results.
3. The main points of the internal audit team's review of the supplier process were discussed. After making a few inquiries, Directors' Committee members expressed their approval of the review and its results.
4. The Risk Matrix as of March 2023 for ILC and subsidiaries was reviewed, where updates to the risks in the matrix, their trends and main variations with respect to the previous period were analyzed in detail.

5. The main themes in the "Summary of Subsidiary Audit Committees" report for March 2023 were reviewed.
6. Progress with the internal control plan for 2023 was reviewed, which was in accordance with the plan.

The following matters were discussed at the meeting held on May 29, 2023:

1. The ILC and subsidiaries consolidated financial statements as of March 31, 2023 and the pro-forma individual financial statements of ILC as of March 31, 2023 were analyzed. Subsequently, it recommended that the Board approve the consolidated financial statements as of March 31, 2023 and the pro-forma individual financial statements of ILC as of March 31, 2023.
2. The main points arising from the internal audit review of the investment portfolio managed by third parties were analyzed. After some discussion, the Directors' Committee accepted the review and its results.
3. It reviewed the results of a review of NCG 461 compliance in ILC's integrated report for the year 2022. After some discussion, the Directors' Committee accepted the review and its results.

4. Follow-up of progress on the 2023 controller's plan, which was in keeping with the plan.
5. The amendments made to the Directors' Committee bylaws were reviewed. After this review and some consultation with the committee's members, it approved the amendments, which arose after the creation of ILC's Risk Committee. That committee will take on several of the functions previously performed by the Directors' Committee, such as supervising and controlling the group's Risk Matrix and monitoring the Crime Prevention Model.

The following matters were discussed at the meeting held on June 19, 2023:

1. The main points of the internal audit team's review of the donations process were discussed. After some discussion, the Directors' Committee accepted the review and its results.
2. It examined the main points of the internal audit team's review of the gift registry. After some discussion, the Directors' Committee accepted the review and its results.
3. Review of the main points of the Indebtedness review performed by

- the Controller's team. After some discussion, the Directors' Committee accepted the review and its results.
4. Progress with the internal control plan for 2023 was reviewed, which was in accordance with the plan.

The following matters were discussed at the meeting held on July 24, 2023:

1. The Deloitte team attended and presented their annual audit plan for ILC and its subsidiaries for 2023. Roberto Espinoza, Roberto Leiva and Benjamín Arriagada of the Deloitte team presented the main milestones in the audit plan for the financial statements. Then, the key processes to be audited were reviewed in detail, and the directors requested the inclusion of some points in the external audit by Deloitte.
2. It met with the external auditors Deloitte without ILC management in attendance, in accordance with best corporate governance practice.
3. The main points of the internal audit team's review of the employee recruitment and selection process were reviewed. After some discussion, the Directors' Committee accepted the review and its results.







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4. The main points of the internal audit team's review of the conflicts of interest process were discussed. After some discussion, the Directors' Committee accepted the review and its results.
5. Progress with the internal control plan for 2023 was reviewed, which was in accordance with the plan.

The following matters were discussed at the meeting held on August 28, 2023:

1. The interim financial statements for ILC and its subsidiaries as of June 30, 2023 were reviewed. It began by reviewing trends in consolidated profit, followed by the variations in results as of June 2023 compared to June 2022 and in equity from December 2021 to June 2023; trends in ILC's covenants and the main indicators of the subsidiaries, which at the end of June were in compliance with regulatory limits; and finally the pro-forma individual financial statements of ILC as of June 30, 2023.
2. The Deloitte team attended for the review of the interim financial statements as of June 30, 2023. The Deloitte team gave a detailed presentation and responded to various

questions. Based on their review, they concluded that they were not aware of any significant change required to the interim consolidated financial statements for them to comply with the instructions and standards for the preparation and presentation of financial information issued by the Financial Market Commission, as described in Note 3(a) to the interim consolidated financial statements for ILC as of June 30, 2023. After this review and the review by Deloitte, the committee recommended that the Board of Directors approve the interim consolidated financial statements as of June 30, 2023 and the pro-forma individual financial statements of ILC as of June 30, 2023.

3. The main points of the internal audit team's review of the sole trader invoice process were reviewed. After some discussion, the Directors' Committee accepted the review and its results.
4. The main points of the internal audit team's review of the procurement process were reviewed. After some discussion, the Directors' Committee accepted the review and its results.
5. Progress with the internal control plan for 2023 was reviewed, which was in accordance with the plan.

The following matters were discussed at the meeting held on September 25, 2023:

1. The main changes that could be made to the company's "Routine Transactions Policy" were discussed, in accordance with the new CMF regulation proposal that is currently in draft form. In the meantime, it agreed not to make any changes to the company's current policy.
2. It reviewed the hiring of auditors for other non-audit services in accordance with article 50 bis of Law 18,046 in order to "make recommendations to the Board on the advisability of hiring the independent audit firm to provide complementary services not prohibited under Article 242 of Law No. 18,045 based on whether such services could lead to the risk of loss of independence." Deloitte was hired to translate the financial statements, for purposes of the 144-A bond, and to review the corporate (first category) tax result.
3. The main points of the internal audit team's review of the "ILC vacation"

process were discussed. After some discussion and suggestions from the Directors' Committee, it accepted the review and its results.

4. Progress with the "Active and Healthy Aging" program implemented by ILC's Sustainability Department was analyzed. After explaining the main points and responding to some questions, the Directors' Committee accepted the review and its results.
5. Progress with the 2023 internal audit plan was monitored, which was 5% over the plan, due to additional reviews during 2023.

The following matters were discussed at the meeting held on October 23, 2023:

1. The main points of the internal audit team's review of the process for reimbursing expense claims were discussed. After some discussion, the Directors' Committee accepted the review and its results.
2. The main points of the internal audit team's review of the petty cash process were discussed. After some discussion, the Directors' Committee accepted the review and its results.





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3. The committee discussed the main changes incorporated by the CMF to the new draft standard on the routine policy for transactions with related parties, focusing on the characteristics and conditions that transactions must meet in order to be carried out under the routine transactions policy. Then, it reviewed in depth topics where the CMF could be regulating in excess of the law and topics without modifications or with irrelevant modifications in relation to the first draft.

4. Progress with the 2023 internal audit plan was monitored, which remained 5% over the plan, due to additional reviews during 2023.

**The following matters were discussed at the meeting held on November 27, 2023:**

1. The interim financial statements for ILC and its subsidiaries as of September 30, 2023 were reviewed. It began by reviewing trends in consolidated profit, followed by the variations in results as of September 2023 compared to September 2022 and in equity from December 2021 to September 2023; trends in ILC's covenants and the main indicators of the subsidiaries,

which at the end of September were in compliance with regulatory limits; and finally the pro-forma individual financial statements of ILC as of September 30, 2023. Subsequently, it recommended that the Board approve the interim consolidated financial statements as of September 30, 2023 and the pro-forma individual financial statements of ILC as of September 30, 2023

- 2. The main points of the internal audit team's review of the processes for meetings and inspections by public officials and for the "complaint channel" were discussed. After some discussion, the Directors' Committee accepted the review and its results.
- 3. The general status of the crime prevention model (CPM) implemented by ILC was reviewed. The certifier BH Compliance reviewed and corroborated that ILC complied with all the aspects evaluated.
- 4. The "Internal Audit Policy" and the "Crisis Management Plan" were reviewed. The directors, after review and some suggestions raised, agreed to propose that ILC's Board of Directors approve both documents.
- 5. It reviewed the proposals for civil liability insurance for directors

and officers ("D&O") and the main changes in coverage and premiums in comparison to the previous year.

6. Progress with the 2023 internal audit plan was monitored, which remained 5% over the plan, due to additional reviews during 2023.

**The following matters were discussed at the meeting held on December 20, 2023:**

- 1. The management letter where Deloitte commented that "we have not found any significant weaknesses or deficiencies, nor are we aware of any outstanding comments from the previous year" was reviewed. Finally, Deloitte commented that "we are not aware of any any significant weaknesses or deficiencies at ILC's subsidiaries at the moment". Progress with the external audit plan was reviewed. Deloitte then concluded its presentation by responding to some questions from the Directors' Committee.
- 2. Analysis of results of the "Annual Review of Remuneration Systems and Compensation Plans" for the company's managers, senior executives and key employees, based on the requirements of Article 50 bis

of Law 18,046. The committee made some inquiries in this regard and recommendations to management, and then approved this information.

- 3. The report regarding "related party transactions, Article 147 Law 18,046 and Chapter XVI of Law 18,046" covering the main contracts with subsidiaries was reviewed. The Directors' Committees minutes that approved transactions that fell outside the Routine Transactions Policy were reviewed. The directors were satisfied with the information, they approved the report and confirmed that it complied with legislation and the corporate interest.
- 4. Progress with the 2023 internal audit plan was monitored, which achieved 105% compliance due to additional reviews during 2023.

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# 10.4 ILC Director and Executive Ownership Interests



NCG 461 3.4

Name	Title	Number of shares	Ownership %
Patricio Donoso T.	Chairman	0	0.000000%
Juan Armando Vicuña M.	Vice-Chairman	0	0.000000%
Antonio Errázuriz R.	Director	3,916	0.003916%
Iñaki Otegui M.	Director	4,307	0.004307%
Michele Labbé C.	Director	0	0.000000%
René Cortázar S.	Director	0	0.000000%
Fernando Coloma C.	Director	0	0.000000%
Pablo González F. <sup>(1)</sup>	Chief Executive Officer	8,744	0.008744%
Rosario Letelier L.	Chief Development Officer	0	0.000000%
Juan Pablo Undurraga C.	Chief Performance Management Officer	1,616	0.001616%
Trinidad Valdés M.	Chief Sustainability Officer	733	0.000733%
Robinson Peña G.	Chief Accounting and Administration Officer	0	0.000000%
Andrés Gallo P.	Controller	137	0.000137%
Juan Olguín T.	Chief Accountant	0	0.000000%
Lorena Mardones J.	Treasurer	0	0.000000%
Hernando Farías U.	Head of Internal Control	0	0.000000%
Fredy Arcila V.	Head of Accounting	0	0.000000%
Gustavo Maturana V.	Deputy Investor Relations Manager	1,210	0.001210%

<sup>1</sup> Through Golden Dome Asesorías e Inversiones Ltda.

There were no ILC share transactions by directors and executives during 2023.





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# 10.5 Related Party Transactions

NCG 461 3.3

## TRANSACTIONS BETWEEN THE PARENT COMPANY AND ITS SUBSIDIARIES IN 2023

Tax ID Number	Parent Company	Tax ID Number	Subsidiary	Transaction	Amount ThCh\$	(Charge)/Credit to Profit ThCh\$
94.139.000-5	Inversiones La Construcción S.A.	76.499.521-K	BI Administradora SpA	Administrative consulting	4,848	4,074
94.139.000-5	Inversiones La Construcción S.A.	76.090.153-9	Inversiones La Construcción Ltda.	Administrative consulting	10,022	8,422
94.139.000-5	Inversiones La Construcción S.A.	76.296.621-2	Inmobiliaria ILC SpA	Administrative consulting	28,710	24,126
94.139.000-5	Inversiones La Construcción S.A.	76.296.621-2	Inmobiliaria ILC SpA	Office lease	220,473	(220,473)
94.139.000-5	Inversiones La Construcción S.A.	96.608.510-K	Inversiones Internacionales La Construcción S.A.	Administrative consulting	35,949	30,209
94.139.000-5	Inversiones La Construcción S.A.	96.751.830-1	Inversiones Confuturo S.A.	Administrative consulting	63,999	53,781
94.139.000-5	Inversiones La Construcción S.A.	96.751.830-1	Inversiones Confuturo S.A.	Dividend receivable provision	16,722,353	-
94.139.000-5	Inversiones La Construcción S.A.	96.751.830-1	Inversiones Confuturo S.A.	Payment, mercantile current account	1,461,543	43,260
94.139.000-5	Inversiones La Construcción S.A.	76.499.524-4	ILC Holdco SpA	Administrative consulting	39,306	33,030
94.139.000-5	Inversiones La Construcción S.A.	76.499.524-4	ILC Holdco SpA	Dividends received	9,750,000	-
94.139.000-5	Inversiones La Construcción S.A.	76.499.524-4	ILC Holdco SpA	Dividend receivable provision	11,245,961	-
94.139.000-5	Inversiones La Construcción S.A.	76.499.524-4	ILC Holdco SpA	Capital contribution	17,000,000	-
94.139.000-5	Inversiones La Construcción S.A.	76.283.171-6	Inversiones Marchant Pereira Ltda.	Administrative consulting	5,905	4,962
94.139.000-5	Inversiones La Construcción S.A.	76.093.446-1	Inversiones Previsionales Dos SpA.	Administrative consulting	38,874	32,667
94.139.000-5	Inversiones La Construcción S.A.	76.093.446-1	Inversiones Previsionales Dos SpA.	Dividends received	45,783,138	-
94.139.000-5	Inversiones La Construcción S.A.	99.003.000-6	Cía. de Seguros Vida Cámara S.A.	Dividends received	7,338,974	-
94.139.000-5	Inversiones La Construcción S.A.	99.003.000-6	Cía. de Seguros Vida Cámara S.A.	Dividend receivable provision	790,586	-

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# 10.5 Related Party Transactions



Tax ID Number	Parent Company	Tax ID Number	Subsidiary	Transaction	Amount ThCh\$	(Charge)/Credit to Profit ThCh\$
94.139.000-5	Inversiones La Construcción S.A.	76.072.472-6	Factoring Baninter S.A.	Promissory notes receivable (paid)	3,000,000	240,025
94.139.000-5	Inversiones La Construcción S.A.	76.081.583-7	Soc. Educacional Machalí S.A.	Mercantile current account on bank loan novation	3,449,159	279,912
94.139.000-5	Inversiones La Construcción S.A.	76.081.583-7	Soc. Educacional Machalí S.A.	Mercantile current account (paid)	165,623	5,094
94.139.000-5	Inversiones La Construcción S.A.	76.081.583-7	Soc. Educacional Machalí S.A.	Administrative consulting	13,215	11,105
94.139.000-5	Inversiones La Construcción S.A.	76.020.458-7	Empresas Red Salud S.A.	Dividends received	17,166,361	-
94.139.000-5	Inversiones La Construcción S.A.	76.020.458-7	Empresas Red Salud S.A.	Dividend receivable provision	4,608,099	-
94.139.000-5	Inversiones La Construcción S.A.	20554477721	Vivir Seguros Cía. de Seguros de Vida S.A. (Perú)	Capital contribution (dollars)	8,600,000	-
94.139.000-5	Inversiones La Construcción S.A.	97.011.000-3	Banco Internacional	Investments in time deposits	15,989,553	1,396,515
94.139.000-5	Inversiones La Construcción S.A.	99.003.000-6	Cía. de Seguros Vida Cámara S.A.	Investment in bonds issued by Inversiones la Construcción	1,076,415	(92,961)
94.139.000-5	Inversiones La Construcción S.A.	96.571.890-7	Cía. de Seguros Confuturo S.A.	Investment in bonds issued by Inversiones la Construcción	22,153,355	(1,636,396)

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# 10.6 Properties and Facilities

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Real estate used by branches	confuturo <small>SOMOS Chile</small>				
	Address	m2	Owned	Rented	Leased
	Iquique	215	X		
	Antofagasta	74		X	
	La Serena	165	X		
	Viña del Mar	445		X	
	Miraflores (Santiago)	2,220		X	
	Rancagua	161		X	
	Talca	204		X	
	Concepción	554		X	
Real estate used by corporate offices	Temuco	295		X	
	Head Office Apoquindo (Santiago)	2,850	X		
	Calama	78		X	
	Los Ángeles	70		X	
	Puerto Montt	74		X	
	Punta Arenas	45		X	

Banco Internacional	Address	m2	Owned	Rented	Leased
	Real estate used by branches				
	Av. Apoquindo 6750, Floor 1	404		X	
	Av.Del Parque 4023, Huechuraba	302		X	
	Av. Américo Vespucio 2758-A, Conchalí	232		X	
	Av. Nueva Costanera 3863, Vitacura	439		X	
	Ricardo Lyon 87, Office 5	450		X	
	Santa Elena 2380, Office 1, San Joaquín	640		X	
	Moneda 810, Santiago	937		X	
	Av. Libertad 1105, on the corner of 12 Norte, Viña Del Mar	426		X	
	Simon Bolivar 202, Office 03, Finance Building, Iquique	342		X	
	14 De Febrero 1806, Office 3 & 4, Antofagasta	169		X	
	Bernardo O'Higgins # 324, Concepción	402		X	
	Av. Cisternas 2283, Office C01, C01, C21 Atrium Building, La Serena	105		X	
	Av. Chacabuco 681, Floor 10, Office 1005, Copiapó	63		X	
	Bello Horizonte 845, Office 701, Tower B, Rancagua	106		X	
	Avda. España 717, Curicó	60		X	
	30 Oriente 1546, Office 809, Talca	147		X	
	San Martín 745, Office 603, Temuco	94		X	
	Antonio Varas 55, Floor 3, Office 306, Puerto Montt	100		X	
	Real estate used by corporate offices	Av. Apoquindo 6750, Half of floor 11, 12-16	4,944	X	

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	Address	Company	m2	Owned	Rented	Leased
Real estate used by branches	Avenida Libertador Bernardo O'Higgins 103, Iquique.	Clínica Iquique S.A.	4,989	X		
	Avda. El Santo 1475, La Serena	Inversalud del Elqui S.A.	7,264	X		
	Huanhualí 186, La Serena	Inversalud del Elqui S.A.	5,060	X		
	Av. Brasil 2350, Valparaíso.	Inversalud Valparaíso SpA	12,480	X		
	Av. Libertador Bernardo O'Higgins 4850, Estación Central.	Clínica Bicentenario SpA	62,240			X
	Av. Salvador 100, Providencia	Clínica Avansalud SpA	30,432			X
	General Bari 135-145-149, Providencia	Clínica Avansalud SpA	255	X		
	Av. Tabancura 1185, Vitacura.	Servicios Médicos Tabancura S.A.	28,514	X		
	Av. Bernardo O'Higgins 634, Rancagua.	Inmobiliaria e Inversiones Clínicas Rancagua S.A.	12,787	X		
	Cáceres 645, Rancagua.	Inmobiliaria e Inversiones Clínicas Rancagua S.A.	4,005	X		
	José Manuel Astorga 33, Rancagua.	Inmobiliaria e Inversiones Clínicas Rancagua S.A.	4,208	X		
	Gabriela Mistral 0155, Temuco.	Inversalud Temuco S.A.	9,946	X		
	Av. Bulnes 01448, Punta Arenas	Inversalud Magallanes S.A	5,078	X		
	Av. España 01459, Punta Arenas	Inversalud Magallanes S.A	351	X		
	Av. España 01459, Punta Arenas.	Inversalud Magallanes S.A	2,228	X		
	Av. España 01459, Punta Arenas	Inversalud Magallanes S.A	403	X		
	San Martín 30, Santiago.	Megasalud SpA	4,645	X		
	Av. Fermín Vivaceta 3161, Conchalí.	Megasalud SpA	1,871	X		
	Av. Alberto Llona 1770, Maipú.	Megasalud SpA	4,159	X		
	Av. América 654, San Bernardo.	Megasalud SpA	3,476	X		
	Av. José Miguel Carrera 5728, San Miguel.	Megasalud SpA	2,958	X		
	Av. Vicuña Mackenna 7747, La Florida.	Megasalud SpA	3,731	X		
	Av. Concha y Toro 3779, Puente Alto.	Megasalud SpA	2,732	X		
	Av. Nueva Providencia 1920, Providencia.	Megasalud SpA	3,164	X		
	Av. Irarrázaval 2305, Ñuñoa.	Megasalud SpA	2,794	X		
	Av. O' Higgins 581, Office 67, Quilicura.	Megasalud SpA	1,988		X	
	Eleuterio Ramírez 1162, Iquique.	Megasalud SpA	1,682	X		
	Sucre 251, Antofagasta.	Megasalud SpA	1,710	X		
	Av. Granaderos 1474, Calama.	Megasalud SpA	1,961	X		
	Huanhualí 186, La Serena.	Megasalud SpA	414	X		







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# 10.6 Properties and Facilities

	Address	Company	m2	Owned	Rented	Leased
	3 Norte 464, Viña del Mar.	Megasalud SpA	2,620	X		
	Av. Argentina 1, Valparaíso.	Megasalud SpA	1,040		X	
	Aníbal Pinto 843, Quilpué.	Megasalud SpA	188	X		
	Germán Riesco 206, Rancagua.	Megasalud SpA	1,674	X		
	1 Poniente 1369, Talca.	Megasalud SpA	376	X		
	Av. Libertad 431, Chillán.	Megasalud SpA	1,913	X		
	Freire 1445, Concepción.	Megasalud SpA	2,904	X		
	Lautaro 615, Los Ángeles.	Megasalud SpA	1,380	X		
	Manuel Bulnes 846, Temuco.	Megasalud SpA	2,058	X		
	Av. Alemania 475, Valdivia.	Megasalud SpA	1726	X		
	O' Higgins 791, Osorno.	Megasalud SpA	1,691	X		
	Rengifo 412, Puerto Montt.	Megasalud SpA	1,340	X		
	Pedro Montt 890, P. Arenas.	Megasalud SpA	1,432	X		
	Av. Kennedy 5735, Floor 3, West Tower, Las Condes.	Megasalud SpA	624	X		
	Av. Apoquindo 4680, Las Condes.	Megasalud SpA	511		X	
	Agustinas 641, Santiago.	Megasalud SpA	679		X	
	Av. Presidente Kennedy 5413, Las Condes.	Megasalud SpA	353		X	
	Av. Pedro Fontova 6121, Office 2, Huechuraba.	Megasalud SpA	383		X	
	Av. Luis Bascuñán 1872, Lo Barnechea.	Megasalud SpA	425		X	
	Av. Independencia 1930, Independencia.	Megasalud SpA	330		X	
	Av. Carlos Ossandón 1301, La Reina.	Megasalud SpA	391		X	
	Av. Providencia 1346, Providencia.	Megasalud SpA	417		X	
	Av. Grecia 8585, Peñalolén.	Megasalud SpA	383		X	
	José Luis Coó 106, Puente Alto.	Megasalud SpA	473		X	
	San Marcos 121, Arica.	Megasalud SpA	207	X		
	Chacabuco 210, Copiapó.	Megasalud SpA	350		X	
	Vicuña Mackena 406, Ovalle.	Megasalud SpA	330		X	
	Arturo Prat 430, Chillán.	Megasalud SpA	392		X	
Real estate used by corporate offices	Av. Presidente Kennedy 5413 Block B, Floor 6, Las Condes.	Oncored SpA	183		X	
	Av. Los Conquistadores 1730, Floors 13, 14 & 15, Providencia.	Megasalud SpA/RedSalud			X	



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# 10.6 Properties and Facilities

 consalud <small>SOMOS CCNC</small>	Address	m2	Owned	Rented	Leased
Real estate used by branches	José Miguel Carrera 1791, Antofagasta	294		X	
	San Marcos 121, Arica	223		X	
	Latorre 1499, Calama	119		X	
	Sotomayor 217, Castro	140		X	
	Calle 5 de Abril 263, Chillán	300		X	
	Calle Lincoyan 470, Office 3, Concepción	636		X	
	Montt 314-G, Constitución	70		X	
	Atacama 701, Floor 1, Copiapó	135		X	
	Dussen 340, Office 3, Coyhaique	99		X	
	Manuel Montt 357, Cúrico	134		X	
	Ignacio Serrano 646, Iquique	600		X	
	Av. Estadio 1646, La Serena	234		X	
	Calle O'Higgins 294, Office 201, Los Andes	61		X	
	Av. Ercilla 195, Office 4, Los Ángeles	186		X	
	Av. Pajaritos 2626, Maipu	600		X	
	Serrano 274, Melipilla	164		X	
	O' Higgins 791, Osorno	150		X	
	Urmeneta 304, Puerto Montt.	120	X		
	Otto Bader 810, Puerto Varas Hospital	172		X	
	Pedro Montt 890, Punta Arenas	268		X	
	Pudeto 362, Office 1, Quillota	58		X	
	Pudeto 362, Office 7 & 8, Quillota	38		X	
	Germán Riesco 206, Rancagua	258		X	
	Antonio Palmieri 250, San Antonio Hospital	14		X	
	Merced 265, San Felipe	172		X	
	Concha y Toro 3955, Office 1, Puente Alto	274		X	
	Las Américas 654, San Bernardo	275		X	
	Gran Avenida 5617, Office 2, San Miguel	225		X	
	Nueva Providencia 1910, Providencia	1,029	X		
	Miraflores 199	689		X	
	Bernardo O'Higgins 728	61		X	
	Uno Oriente 1058, Talca	260		X	
	Avenida Alemania 0822, Temuco	174		X	
	Calle Independencia 491, on the corner with Libertad, Valdivia	252		X	
	Arturo Prat 1045, Office 5 & 6, Vallenar	100		X	
	Calle 7 Norte 610, Office 2 & 3, Viña del Mar	255		X	








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	Address	m2	Owned	Rented	Leased
Real estate used by corporate offices	Rosario Norte 407, Floor 8 & 9, Las Condes	2,351		X	
	Agustinas 540	1,379		X	
	Huérfanos 812, Floor 7, Santiago	1,020	X		
Other	Pedro Fontova 6650	23,256	X		

	Address	m2	Owned	Rented	Leased
Real estate used by branches	Calle Prat 461, office 601, Antofagasta	40		x	
	Camarones 3940 Villa Aiquina, Calama	37		x	
	Autopista Concepción a Talcahuano 8696 Office 705 Hualpén, Concepción	94		x	
	Colipi 484 office B-105, Copiapó	60		x	
	Pasaje Luis Uribe 100 Floor 7, Iquique	14		x	
	Calle Quillota 175 Office 814, Puerto Montt	37		x	
	1/2 Oriente 831 Office 308, Viña del Mar	66		x	
Real estate used by corporate offices	Apoquindo 6750, Floor 9, Santiago	927	x		
	Apoquindo 6750, Floor 10, Santiago	927	x		

	Address	m2	Owned	Rented	Leased
Real estate used by corporate offices	Apoquindo Avenue 6750	8,910	x		
Other	San Juan 2500, Machalí	13,418	x		





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# 10.7 Subsidiaries and Associates

NCG 461 6.5

Company Name	Legal Nature	Taxpayer ID	Subscribed and Paid-in Capital (ThCh\$)	ILC Ownership Interest %	Investment as a Percentage of the Parent Company's Assets	Corporate Purpose/Business	Chairman	Board Members	Chief Executive Officer	Main Contracts with the Parent Company
Inversiones La Construcción S.A.	Publicly traded corporation	94.139.000-5	Ch \$239,852,287	Not applicable	Not applicable	The purpose of the company is to invest in all kinds of real estate, shares, rights, bonds and other securities, particularly in those issued by social welfare entities, insurers, clinics or hospitals, educational establishments and electronic services.	Patricio Donoso Tagle	Manuel Antonio Errázuriz Ruiz-Tagle Fernando Coloma Correa René Cortazar Sanz Michele Labbé Cid Iñaki Otaegui Minteguía Juan Armando Vicuña Marín	Pablo Gonzalez Figari	Not applicable
Empresas Red Salud S.A.	Privately held corporation	76.020.458-7	Ch \$73,041,211	99.99%	0.47%	The purpose of the company is to invest in tangible and intangible assets, including rights in companies, shares, securities, credit instruments and commercial paper.	Paula Daza Narbona	Gabriel Barros Solar Marie Paule Ithurbisquy Laporte Pedro Cubillos Mahana Guillermo Elgueta Sánchez Claudia Ricci Ricci	Sebastian Reyes Gloffka	There are no contracts with the parent company.
Isapre Consalud S.A.	Privately held corporation	96.856.780-2	Ch \$130,983,683	99.99%	0.84%	The sole purpose of the company is to finance healthcare services, also any other activities that are similar or complementary to that purpose, although this will never involve providing such services, or participating in the management of service providers.	Pedro Grau Bonet	Paulina Aguad Deik Jaime Silva Cruz Juan Carlos Délano Valenzuela Patrick Muzard Leminihy De La Villeherve	Rodrigo Medel Samacoitz	There are no contracts with the parent company.
Compañía de Seguros Vida Cámara S.A.	Privately held corporation	99.003.000-6	Ch \$23,150,603	99.90%	0.15%	The purpose of the company is to insure risks, based on insurance and reinsurance premiums, included within the second group referred to in Article 8 of the Decree with Force of Law 251 dated May 20, 1931, and the subsequent legal or regulatory provisions that may replace or amend it.	Rodrigo Medel Samacoitz	Sebastián Reyes Gloffka Rosario Letelier Letelier Ignacio González Recabarren Claudio Lucarelli Herrera	Iñaki Iturriaga Lombera	It has a consulting contract and health and life insurance contracts for personnel.
Compañía de Seguros Vivir Seguros S.A.	Privately held corporation	20554477721 (Peru)	Ch \$28,951,206	99.90%	0.19%	The purpose of the company is to insure, based on life insurance premiums allowed by Law 26,702 covering general financial systems, and the insurance market regulations issued by the Superintendency of Banking and Insurance and any regulations that amend or replace it, which apply to the insurance companies referred to in subparagraph D) of Article 16 of Law 26,702. It can also do anything that contributes to achieving its purpose, even if not expressly referred to in its statutes, and anything that companies included in that paragraph and insurance companies are permitted to do..	Jorge Alfredo Guillermo Picasso Salinas	Dulio Aurelio Costa Olivera Jaime Silva Cruz Sergio Arroyo Merino Juan Pablo Undurraga Costa	José Ernesto Bazo Febres	There are no contracts with the parent company.
Inversiones Previsionales Dos SpA	Simplified corporation	76.093.446-1	Ch \$42,931,714	90.90%	0.28%	The purpose of the company is to invest in all kinds of real estate, shares, rights, bonds and other securities, particularly in those issued by social welfare entities, insurers, clinics or hospitals, educational establishments and electronic services.		Juan Pablo Undurraga Costa Pablo González Figari Rodrigo Ochagavía Ruiz-Tagle David Uri Klaber Alaluf		The company has a management consulting contract and a mercantile current account with the parent company.







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# 10.7 Subsidiaries and Associates



Company Name	Legal Nature	Taxpayer ID	Subscribed and Paid-in Capital (ThCh\$)	ILC Ownership Interest %	Investment as a Percentage of the Parent Company's Assets	Corporate Purpose/Business	Chairman	Board Members	Chief Executive Officer	Main Contracts with the Parent Company
Inversiones Internacionales La Construcción S.A. (Invesco Internacional S.A.)	Privately held corporation	96.608.510-K	Ch \$5,922,037	99.99%	0.04%	The purpose of the company is to invest in tangible and intangible assets, including rights in companies, shares, securities, credit instruments and commercial paper.	Juan Pablo Undurraga C.	Rosario Letelier Letelier María Trinidad Valdes Monge Juan Olguin Tenorio	Robinson Peña Gaete	The company has a management consulting contract with the parent company.
Inversiones Marchant Pereira Limitada	Limited liability company	76.283.171-6	Ch \$2,445,000	99.99%	0.02%	The purpose of the company is to continually invest in assets, manage those assets and receive revenue and returns from them, and invest in other businesses as decided by its management.	Not applicable	Inversiones La Construcción S.A. solely and exclusively manages the company and uses its legal name. This is accomplished by its legal representatives, and its general or specially designated representatives.	Not applicable	The company has a management consulting contract with the parent company.
Sociedad Educacional Machali S.A.	Privately held corporation	76.081.583-7	Ch \$2,416,621	99.99%	0.01%	The purpose of the company is to plan, organize, create and operate either directly or through subsidiaries or in partnership with third parties educational establishments for early childhood, primary and secondary education, and to construct the associated infrastructure.	Robinson Peña Gaete	Rosario Letelier Letelier. Juan Olguín Tenorio.		The company has a management consulting contract and a mercantile current account with the parent company.
Inversiones La Construcción Limitada (Invesco Limitada)	Limited liability company	76.090.153-9	Ch \$1,250,000	99.90%	0.01%	The purpose of the company is to invest in movable and immovable, tangible and intangible property, and in rights, shares or any transferable securities.	Not applicable	Inversiones La Construcción solely and exclusively manages the company and uses its legal name. This is accomplished by its legal representatives, and its general or specially designated representatives.		The company has a management consulting contract with the parent company.
Inmobiliaria ILC SpA	Simplified corporation	76.296.621-2	Ch \$6,550,000	100.00%	0.04%	The purpose of the company is to buy, sell or exchange properties and any associated rights over them; use them in any manner, for its own account or on behalf of third parties; lease, lend and manage furnished and unfurnished property; use parking spaces; and perform anything associated with these purposes. The company has 10 floors, parking spaces and storage units at the Chilean Chamber of Construction corporate building.	Not applicable	Inversiones La Construcción S.A. solely and exclusively manages the company and uses its legal name. This is accomplished by its legal representatives, and its general or specially designated representatives.		The company has an office lease agreement and management consulting contract with the parent company.
Inversiones Confuturo S.A.	Privately held corporation	96.751.830-1	Ch \$262,741,807	99.99%	1.69%	The purpose of the company is to invest in movable or immovable property, for itself or on behalf of third parties, in particular investing in insurance companies. It may also provide any kind of consulting service.	Nicolás Gellona Amunátegui	José Ignacio Amenabar Montes Alejandro Ferreiro Yazigi Fernando Siña Gardner Claudio Nitsche Meli Sebastián Claro Edwards Carolina Arroyo Lagos	Robinson Peña Gaete	The company has a management consulting contract with the parent company.

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# 10.7 Subsidiaries and Associates



Company Name	Legal Nature	Taxpayer ID	Subscribed and Paid-in Capital (ThCh\$)	ILC Ownership Interest %	Investment as a Percentage of the Parent Company's Assets	Corporate Purpose/Business	Chairman	Board Members	Chief Executive Officer	Main Contracts with the Parent Company
Compañía de Seguros Confuturo S.A.	Privately held corporation, subject to special rules (Art. 126 and SS of Law 18,046)	96.571.890-7	Ch \$399,746,008	99.80%	2.57%	The purpose of the company is to contract any kind of current or future life insurance and reinsurance, retirement or income insurance and any other insurance that may be classified as belonging to the second group of the classification in Article 8 of Decree with Force of Law 251 dated 1931, or the laws or regulations that may replace or amend it. It may also undertake other activities that are similar or complementary to this purpose, which includes insurance against personal accident and health risks, and in general, to undertake any other activities, contracts or operations that the law allows second group insurance companies to perform.	Nicolás Gellona Amunátegui	José Ignacio Amenabar Montes Alejandro Ferreiro Yazigi Fernando Siña Gardner Claudio Nitsche Meli Sebastián Claro Edwards Carolina Arroyo Lagos	Christian Abello Prieto	There are no contracts with the parent company.
BI Administradora SpA	Simplified corporation	76.499.521-K	Ch \$35,516,822	100.00%	0.00%	The purpose of the company is to directly or indirectly manage investments in banking corporations, in insurance brokerage firms, factoring companies and other legal entities engaged in financial business, which includes, without limitation, participating in the ownership and management or control of any company that has direct or indirect investments in one or more companies conducting the aforementioned business. Furthermore, the company may acquire and dispose of any security and, in general, directly or through its subsidiaries enter into any agreement related to the aforementioned activities that are necessary to fulfill the company's purpose or develop its business.	Andrés Gallo Poblete	Juan Olguín Tenorio María Trinidad Valdés Monge Hernando Farias Ulloa Robinson Peña Gaete	Fredy Arcila Vilches	The company has a management consulting and cost reimbursement contract with the parent company.
ILC Holdco SpA	Simplified corporation	76.499.524-4	Ch \$162,803,000	99.99%	1.05%	The purpose of the company is to directly or indirectly invest in banking corporations, in insurance brokerages, factoring companies and other legal entities engaged in financial business, manage and operate them, and receive returns on these investments. The company may also acquire and dispose of all kinds of real estate and securities in general.	Not applicable	The company is managed by BI Administradora SpA. through its legal representatives or through its general or specially designated representatives.	Robinson Peña Gaete	The company has a management consulting contract with the parent company.
Banco Internacional S.A.	Private banking corporation	97.011.000-3	Ch \$195,387,852	67.18%	1.26%	The purpose of the company will be to operate all businesses permitted by the General Banking Law and its complementary regulations, now or in the future, without affecting its ability to extend or restrict its activities within such legislation, without the need to modify its bylaws.	Arturo Tagle Quiroz	Andrés Solari Urquieta Paulo Bezanilla Saavedra Carolina Cuevas Merino Fred Meller Sunkel Patricia Norambuena Bucher Sebastián Claro Edwards Andrés Navarro Betteley Carlos Brito Claissac	Mario Chamorro Carrizo	Bank checking account agreement, and investments in mutual funds.

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Company Name	Legal Nature	Taxpayer ID	Subscribed and Paid-in Capital (ThCh\$)	ILC Ownership Interest %	Investment as a Percentage of the Parent Company's Assets	Corporate Purpose/Business	Chairman	Board Members	Chief Executive Officer	Main Contracts with the Parent Company
Factoring Baninter S.A.	Privately held corporation	76.072.472-6	Ch \$5,570,059	67.00%	0.04%	<p>The company's corporate purpose consists of:</p> <p><b>a)</b> Factoring operations, including collecting on receivables on commission or on its own behalf as assignee of such receivables and advancing funds on receivables.</p> <p><b>b)</b> Investing, in the country or abroad, in income-producing activities, businesses in the financial market, as well as in all kinds of personal property such as shares, share pledges, debt securities, bonds or debentures, savings plans, units or rights in all kinds of companies, whether civil or commercial, partnerships or associations, and in any other kind of securities, nominative or bearer, commercial paper, privileges, investment patents, trademarks, industrial models, licenses and concessions; purchasing, selling and disposing of such assets, rights or units, as well as managing, marketing and profiting from such investments and collecting their fruits and income.</p> <p><b>c)</b> Performing all types of commercial, economic and financial studies, advisory and consulting services.</p> <p><b>d)</b> Acquiring and holding of all kinds of movable, tangible and intangible property, debt securities, shares, bonds or other securities and rights, real or personal, in order to dispose of them or profit from them according to their nature and to receive the fruits thereof or to dispose of such property and the fruits thereof.</p> <p><b>e)</b> Acquiring and disposing of commercial paper and marketable securities.</p> <p><b>f)</b> Rendering services, advisory and representation services, on its own behalf or on behalf of third parties, especially in matters related to the foregoing letters.</p> <p><b>g)</b> Forming and investing in corporations, partnerships, and associations, whatever their nature or line of business; and any other business agreed upon by the partners.</p> <p><b>h)</b> In general, any activity directly or indirectly related to the aforementioned items.</p>	Juan Antonio Minassian B.	Pablo Ihnen De la Fuente Encarnación Canalejo Saavedra Carlos Brito Claissac Andrés Navarro Betteley	Claudia Sepulveda Cabrera	There are no contracts with the parent company.

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# 10.8 Trademarks

NCG 461 6.2 / GRI 3-1, 3-2

As of December 31, 2023, the following main trademarks are registered in the name of ILC (formerly Sociedad de Inversiones y Servicios la Construcción S.A.) and its subsidiaries:



TRADEMARKS REGISTERED BY INVERSIONES LA CONSTRUCCIÓN S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Inversiones la Construcción S.A.	ILC	1240309	35	03/15/2027
Inversiones la Construcción S.A.	ILC	1240310	36	03/15/2027
Inversiones la Construcción S.A.	ILC	1228809	37	03/15/2027
Inversiones la Construcción S.A.	ILC	1265701	41	12/15/2027
Inversiones la Construcción S.A.	ILC	1240312	42	03/15/2027
Inversiones la Construcción S.A.	ILC	1245470	44	04/26/2027
Inversiones la Construcción S.A.	ILC	1240313	35	03/15/2027
Inversiones la Construcción S.A.	ILC	1240314	36	03/15/2027
Inversiones la Construcción S.A.	ILC	1240315	37	03/15/2027
Inversiones la Construcción S.A.	ILC	1240316	41	03/15/2027
Inversiones la Construcción S.A.	ILC	1240317	42	03/15/2027
Inversiones la Construcción S.A.	ILC	1247569	44	05/12/2027
Inversiones la Construcción S.A.	ILC Inversiones	938523	35 and 36	11/18/2031
Inversiones la Construcción S.A.	La Construcción	871262	36	02/02/2029
Inversiones la Construcción S.A.	Construsalud	1174476	36 and 44	08/04/2025
Inversiones la Construcción S.A.	Construvida	1145865	36	12/16/2024
Inversiones la Construcción S.A.	Construvida	1247592	37	05/12/2027
Inversiones la Construcción S.A.	Construvida	1247593	42	05/12/2027
Inversiones la Construcción S.A.	Convida	1127511	36	09/25/2024
Inversiones la Construcción S.A.	Done	1315103	35	01/23/2030
Inversiones la Construcción S.A.	Done	1315104	36	01/23/2030
Inversiones la Construcción S.A.	Done	1315105	44	01/23/2030



TRADEMARKS REGISTERED BY ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Administradora de Fondos de Pensiones Habitat S.A.	AFP Habitat	983178	36	01/03/2033
Administradora de Fondos de Pensiones Habitat S.A.	AFP Habitat Seguridad y Confianza	936857	16	09/05/2031
Administradora de Fondos de Pensiones Habitat S.A.	AFP Habitat Seguridad y Confianza	914091	36	06/22/2031
Administradora de Fondos de Pensiones Habitat S.A.	AFP Habitat Seguridad y Confianza	863993	36	12/01/2039
Administradora de Fondos de Pensiones Habitat S.A.	AFP Habitat, Hablemos de tu Futuro	1258909	36	09/08/2027
Administradora de Fondos de Pensiones Habitat S.A.	Habitat	1227407	36	11/18/2026
Administradora de Fondos de Pensiones Habitat S.A.	Habitat	1229193	36	12/01/2026
Administradora de Fondos de Pensiones Habitat S.A.	Habitat A.F.P.	943598	36 and 38	11/26/2031
Administradora de Fondos de Pensiones Habitat S.A.	Habitat A.F.P.	943597	16	11/26/2031
Administradora de Fondos de Pensiones Habitat S.A.	Habitat Administradora de Fondos de Pensiones Habitat S.A.	951231	36 and 38	03/01/2032
Administradora de Fondos de Pensiones Habitat S.A.	Habitat Administradora de Fondos de Pensiones Habitat S.A.	949367	16	12/06/2031
Administradora de Fondos de Pensiones Habitat S.A.	Habitat, Piensa en Grandes	1312174	36	12/12/2029
Administradora de Fondos de Pensiones Habitat S.A.	Habitat Móvil	1050887	36	10/22/2033

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TRADEMARKS REGISTERED BY ADMINISTRADORA AMERICANA DE INVERSIONES S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1385805	35	12/12/2029
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1379201	36	09/05/2032
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1379202	37	09/05/2032
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1371573	41	05/17/2032
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1379203	42	09/05/2032
Administradora Americana de Inversiones S.A.	Administradora Americana de Inversiones S.A.	1379204	44	09/05/2032
Administradora Americana de Inversiones S.A.	PHI	1382308	36	11/04/2032
Administradora Americana de Inversiones S.A.	PHI	1382309	44	11/04/2032
Administradora Americana de Inversiones S.A.	Phi-AM	1382310	36	11/04/2032
Administradora Americana de Inversiones S.A.	Phi-AM	1372770	44	06/01/2032



TRADEMARKS REGISTERED BY CONFUTURO S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301489	16	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301484	9	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301485	16	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301486	38	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301490	38	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301487	39	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301488	9	07/17/2029
Compañía de Seguros Confuturo S.A.	Compañía de Seguros Confuturo S.A.	1301491	39	07/17/2029
Compañía de Seguros Confuturo S.A.	Aló Confuturo	1356424	35	10/13/2031
Compañía de Seguros Confuturo S.A.	Begud	1396398	36	05/25/2033
Compañía de Seguros Confuturo S.A.	ConFuturo	1194868	36	02/03/2026
Compañía de Seguros Confuturo S.A.	ConFuturo	1167385	36	05/27/2025
Compañía de Seguros Confuturo S.A.	ConFuturo	1191765	36	01/11/2026
Compañía de Seguros Confuturo S.A.	Confuturo	1329369	35	09/21/2030
Compañía de Seguros Confuturo S.A.	Confuturo	1329370	16	09/21/2030
Compañía de Seguros Confuturo S.A.	Confuturo	1329371	41	09/21/2030
Compañía de Seguros Confuturo S.A.	Confuturo un Chile con Futuro	1305945	36	09/12/2029
Compañía de Seguros Confuturo S.A.	Confuturo, un Chile con Futuro	1301117	36	07/11/2029
Compañía de Seguros Confuturo S.A.	Corp Vida	960838	35	01/24/2032
Compañía de Seguros Confuturo S.A.	Corp Vida	960837	36, 37, 42, 43, 44 and 45	01/24/2032
Compañía de Seguros Confuturo S.A.	Corp Vida	960836	36	01/24/2032
Compañía de Seguros Confuturo S.A.	Corp Vida	960835	16	01/24/2032
Compañía de Seguros Confuturo S.A.	Corpvida	814604	42	04/22/2028
Compañía de Seguros Confuturo S.A.	Corpvida	821812	36	07/11/2028
Compañía de Seguros Confuturo S.A.	Corpvida	814605	35	04/22/2028
Compañía de Seguros Confuturo S.A.	Corpvida	814606	16	04/22/2028





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TRADEMARKS REGISTERED BY BANCO INTERNACIONAL S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Banco Internacional	Banco Internacional	824208	36	08/13/2028
Banco Internacional	Banco Internacional	813726	16	04/15/2028
Banco Internacional	Banco Internacional	926321	16	05/16/2031
Banco Internacional	Banco Internacional	873342	16	01/20/2030
Banco Internacional	Banco Internacional	822733	36	07/24/2028
Banco Internacional	Banco Internacional	1035811	37, 39 and 43	11/08/2032
Banco Internacional	Banco Internacional	1051109	35 and 41	11/08/2032
Banco Internacional	Banco Internacional	926324	36	05/16/2031
Banco Internacional	Banco Internacional	926322	36 and 38	05/16/2031
Banco Internacional	Banco Internacional	960431	16	03/13/2032
Banco Internacional	Banco Internacional	824209	35	08/13/2028
Banco Internacional	Banco Internacional	813729	35	04/15/2028
Banco Internacional	Banco Internacional	926320	36	05/16/2031
Banco Internacional	Banco Internacional	822734	36	07/24/2028
Banco Internacional	Banco Internacional	960433	36 and 38	03/13/2032
Banco Internacional	Banco Internacional	813727	35	04/15/2028
Banco Internacional	Banco Internacional	813728	16	04/15/2028
Banco Internacional	Banco Internacional	935662	36 and 38	05/16/2031
Banco Internacional	Banco Internacional	926323	16	05/16/2031
Banco Internacional	Banca Móvil - Banco Internacional	1191616	16	01/06/2026
Banco Internacional	Banca Móvil - Banco Internacional	1191617	35	01/06/2026
Banco Internacional	Banca Móvil - Banco Internacional	1217005	36	08/12/2026
Banco Internacional	Banca Móvil - Banco Internacional	1206574	38	05/24/2026
Banco Internacional	Baninter	824194	16	08/13/2028
Banco Internacional	Baninter	824195	35	08/13/2028
Banco Internacional	Baninter	824196	36	08/13/2028
Banco Internacional	Baninter	824197	38	08/13/2028
Banco Internacional	Baninter Factoring	896499	35	09/07/2030
Banco Internacional	Baninter Factoring	886589	16	06/11/2030
Banco Internacional	Baninter Factoring	886590	36	06/11/2030
Banco Internacional	Baninter Factoring	886591	38	06/11/2030
Banco Internacional	Factoring Banco Internacional	813698	35	04/15/2028
Banco Internacional	Factoring Banco Internacional	813699	38	04/15/2028



TRADEMARKS REGISTERED BY EMPRESAS RED SALUD S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Empresas Red Salud S.A.	Red Salud CChC	822222	44	07/18/2028
Empresas Red Salud S.A.	Red Salud CChC	1239947	36	07/31/2027
Empresas Red Salud S.A.	RedSalud Somos CChC	1237316	36 and 44	02/20/2027
Empresas Red Salud S.A.	RedSalud Somos CChC	1273518	35	04/19/2028
Empresas Red Salud S.A.	RedSalud Somos CChC	1237315	36 and 44	02/20/2027
Empresas Red Salud S.A.	Centro Médico y Dental RedSalud Somos CChC	1273526	44	04/19/2028
Empresas Red Salud S.A.	Clínica RedSalud Somos CChC	1273506	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Elqui Hospital	1273521	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Clínica Elqui	1243967	44	04/11/2027
Empresas Red Salud S.A.	RedSalud Iquique Hospital	1273525	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Magallanes Hospital	1273523	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Providencia Hospital	1273505	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Clínica Providencia	1276042	44	06/04/2028
Empresas Red Salud S.A.	RedSalud Rancagua Hospital	1273524	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Clínica Integral	1243968	44	04/11/2027
Empresas Red Salud S.A.	RedSalud Santiago Hospital	1273520	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Valparaíso Hospital	1273522	44	04/19/2028
Empresas Red Salud S.A.	RedSalud Clínica Valparaíso	1243969	44	04/11/2027
Empresas Red Salud S.A.	RedSalud Vitacura Hospital	1273519	44	04/19/2028
Empresas Red Salud S.A.	Instituto del Cáncer RedSalud	1371726	44	05/19/2032
Empresas Red Salud S.A.	Centro de Oncología RedSalud Somos CChC	1273508	44	04/19/2028





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TRADEMARKS REGISTERED BY ISAPRE CONSALUD S.A.

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Isapre Consalud S.A.	Consalud	1167839	25	06/03/2025
Isapre Consalud S.A.	Consalud	1199520	36	05/04/2026
Isapre Consalud S.A.	Consalud	1195187	35	05/04/2026
Isapre Consalud S.A.	Consalud	1167835	25	06/03/2025
Isapre Consalud S.A.	Consalud	1167837	41	06/03/2025
Isapre Consalud S.A.	Consalud	1167840	28	06/03/2025
Isapre Consalud S.A.	Consalud	1195186	44	05/10/2026
Isapre Consalud S.A.	Consalud	1167836	28	06/03/2025
Isapre Consalud S.A.	Consalud	1167841	41	06/03/2025
Isapre Consalud S.A.	Consalud	1199521	16	05/04/2026
Isapre Consalud S.A.	Consalud Seguros	1145625	36	12/15/2024
Isapre Consalud S.A.	Consalud Seguros	1145624	35	12/15/2024
Isapre Consalud S.A.	Consalud Seguros	1145626	16	12/15/2024
Isapre Consalud S.A.	IsapreConsalud	932317	35, 36, 38 and 44	09/22/2031
Isapre Consalud S.A.	IsapreConsalud	933201	16	09/29/2031
Isapre Consalud S.A.	Camina Contigo Consalud	1303680	35, 36 and 44	08/13/2029
Isapre Consalud S.A.	Plan mi Doctor Consalud	1134385	36	10/08/2024



TRADEMARKS REGISTERED BY VIDA CÁMARA S.A.

COMPANY	TRADEMARK	NUMBER	CLASSES	VALID UNTIL
Compañía de Seguros de Vida Cámara S.A.	Compañía de Seguros de Vida Cámara	873571	36	01/21/2030
Compañía de Seguros de Vida Cámara S.A.	Vida Cámara	1266540	16, 36, 38 and 41	12/18/2027





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# 10.9 Auditor Fees



The fees for audit and other non-audit services for the year 2023 provided by the audit firm for the ILC Group are presented below:

	Audit Services (ThCh\$)	Other Services (ThCh\$)	Total (ThCh\$)
2023	1,096,717	693,887	1,790,604

**Audit Service:** Fees for auditing the consolidated financial statements at the end of the period and performing the corresponding quarterly reviews, in order to obtain an opinion on the reasonableness of the financial statements. The fees agreed in the engagement letter corresponding to the audit engagement and additionally the fees received/invoiced for overruns and/or additional contracted work related to the audit (such as fees for limited reviews, regulatory reports or time not considered in the initial budget) should be included.

**Other Services:** Fees for other non-audit services received/invoiced in the period covered by the financial statements under audit of a PIE entity and which should also be supported by an engagement letter. These include other assurance services, diagnostics, fees for tax compliance services, etc., and other fees for services that are not included in any of the above categories.

Audit and other services are monitored and approved by the Audit Committee of the company and its subsidiaries.





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# Chapter 5



## VIOLATIONS OF CODE OF CONDUCT AND ETHICS (ILC CONSOLIDATED, 2023)

GRI 205-3, 406-1

	Number of Reported Claims	Cases under Investigation	Substantiated Cases
Bribery	0	0	0
Corruption	0	0	0
Discrimination	1	0	0
Workplace harassment	15	12	0
Sexual harassment	6	6	0
Breach of confidentiality of customer information	0	0	0
Conflict of interest	0	0	0
Money laundering	0	0	0
Total	22	18	0





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# Chapter 6



## ENERGY CONSUMPTION BY SUBSIDIARY 2023 <sup>(1)</sup>

GRI 302-1

2023	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Non-renewable fuels (kWh)	18,612,242	94	39,972	17,835	18,543,310	10,772	258
Non-renewable electricity (kWh)	48,928,943	0	281,090	657,321	47,076,836	907,019	6,677
Non-renewable consumption, diesel (kWh)	2,435,954	94	314	17,835	2,417,452	0	258
Non-renewable consumption, natural gas (kWh)	15,669,864	0	39,657	0	15,619,435	10,772	0
Non-renewable consumption, LPG (kWh)	506,423	0	0	0	506,423	0	0
Total non-renewable energy consumption (kWh)	67,541,185	94	321,062	675,155	65,620,146	917,791	6,935
Renewable fuels (kWh)	0	0	0	0	0	0	0
Renewable electricity (kWh)	1,176,061	57,954	235,279	568,404	0	172,574	141,850
Total energy consumption (kWh)	68,717,247	58,048	556,341	1,243,559	65,620,146	1,090,365	148,786
Energy from renewable sources (% of total consumption)	1.7%	99.8%	42.3%	45.7%	0.0%	15.8%	95.3%

## CONSOLIDATED ILC HISTORICAL ENERGY CONSUMPTION

	2023	2022
Total non-renewable energy consumption	67,541,185	68,826,021
Total renewable energy consumption	1,176,061	1,405,389
Total energy consumption	68,717,247	70,231,410

## ENERGY INTENSITY PER SUBSIDIARY 2023

GRI 302-3

2023	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Energy consumption per employee (kWh/FTE)	5,082.6	2,638.6	1,244.6	1,606.7	6,435.9	624.1	445.5
Energy consumption per m² of occupied floor area (kWh/m²)	177.6	74.3	74.2	112.1	200.3	28.2	117.7

<sup>(1)</sup> The company does not purchase heating, cooling or steam from a third party.





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## GHG EMISSIONS BY SUBSIDIARY AND SCOPE 2023<sup>(1) (2) (3)</sup>

GRI 305-1, 305-2, 305-3

2023 (tCO2e)	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Scope 1	3,679.3	0.0	7.6	15.9	3,653.5	2.0	0.3
Scope 2 (market-based approach) <sup>(4)</sup>	11,916.0	0.0	79.5	185.5	11,392.6	256.5	1.9
Scope 3	1,533,787.6	123.8	972,896.8	530,006.2	29,484.9	1,064.3	211.4
Category 1: Purchased goods and services	14,635.6	NA	NA	NA	14,635.6	NA	NA
Category 2: Capital goods	1,410.4	NA	NA	NA	1,410.4	NA	NA
Category 3: Fuel- and energy-related activities	4,249.1	0.7	24.7	56.0	4,096.6	68.9	2.2
Category 5: Waste generated in operations	2,252.1	8.5	25.7	76.2	2,097.4	30.4	13.8
Category 6: Business travel by air and cab <sup>(5)</sup>	444.9	92.6	168.7	125.3	14.8	17.7	25.6
Category 7: Employee commuting and remote working	9,261.4	22.0	325.1	567.1	7,230.1	947.3	169.8
Category 13: Downstream leased assets	53,682.4	NA	53,682.4	NA	NA	NA	NA
Category 15: Investments	1,447,851.8	NA	918,670.2	529181.6 <sup>(6)</sup>	NA	NA	NA

- <sup>(1)</sup> ILC's carbon footprint is prepared in accordance with the GHG Protocol under the operational control approach. The sum includes CO2, CH4, N2O, HFC. The company does not produce any biogenic emissions.
- <sup>(2)</sup> Emission factors are from BEIS (UK), GHG Conversion Factors for Company Reporting 2023 and use AR4 global warming potential (GWP) rates.
- <sup>(3)</sup> Categories that are not material are indicated as NA.
- <sup>(4)</sup> Scope 2 emissions of the market-based method are calculated considering the consumption of certified renewable energy in the parent company of ILC, Banco Internacional, Confuturo, Vida Cámara and Consalud. For subsidiaries with renewable electricity consumption, an emission factor for the year 2023 was estimated, using the emission factor of the Central Electricity System (SEN) for 2023 and the ratio of the SEN and RENOVA emission factors for the year 2022. For subsidiaries with no renewable electricity consumption, we directly use the Chilean National Electric System's annual average emissions factor provided by the Chilean National Energy Commission (Comisión Nacional de Energía).
- <sup>(5)</sup> For RedSalud only cab trips are considered.
- <sup>(6)</sup> ILC exercises control over Banco Internacional through a 67.2% interest. Since control is exercised, the figure considers all emissions. Banco Internacional controls Autofin with a 51% interest. Since control is exercised, the figure considers all emissions.

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## HISTORICAL GHG EMISSIONS BY SCOPE, CONSOLIDATED ILC

GRI 305-1, 305-2, 305-3, 305-5

Total	Unit	2023	2022
Scope 1	mtCO2e	3,679	6,257
Scope 2 (location-based approach)	mtCO2e	12,125	14,776
Scope 2 (market-based approach)	mtCO2e	11,916	14,353
Scope 3	mtCO2e	1,533,788	1,061,927
Category 1: Purchased goods and services	mtCO2e	14,636	INA
Category 2: Capital goods	mtCO2e	1,410	660
Category 3: Fuel- and energy-related activities	mtCO2e	4,249	5,002
Category 5: Waste generated in operations	mtCO2e	2,252	1,434
Category 6: Business trips By plane and cab	mtCO2e	445	301
Category 7: Employee commuting and remote working	mtCO2e	9,261	1,596
Category 13: Downstream leased assets	mtCO2e	53,682	52,275
Category 15: Investments	mtCO2e	1447852 <sup>(1)</sup>	1,000,659

<sup>(1)</sup> In 2023, coverage was expanded to include some syndicated loans in Confuturo (equivalent to an exposure of US\$ 175.3 million) that had not been quantified in previous years given the methodology used, which contributed to the increase in the total financed emissions. In addition, Autofin's automotive loans issued were included in the financed footprint of Banco Internacional.





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## GHG EMISSIONS INTENSITY SCOPE 1 AND 2 BY SUBSIDIARY 2023 <sup>(1)</sup>

GRI 305-4

2023	Unit	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
GHG emissions per employee	kgCO2e/FTE	1,153.5	1.4	194.7	260.1	1,475.7	148.0	6.6
GHG emissions per m² of occupied floor area	kgCO2e/m²	40.3	0.0	11.6	18.2	45.9	6.7	1.7

## FINANCED EMISSIONS 2023 <sup>(2)</sup>

GRI 305-3 / SASB FN-AC-410b.3

Portfolio	Variable	2023
Banco Internacional commercial loans	Absolute emissions (mtCO2e)	496,225
	Exposure (MCh\$)	2,759,836
	Coverage	94.90%
Banco Internacional auto loans	Absolute emissions (mtCO2e)	32,956
	Exposure (MCh\$)	187,894
	Coverage	100%
Confuturo fixed income	Absolute emissions (mtCO2e)	911,521
	Exposure (MCh\$)	4,672,948
	Coverage <sup>(3)</sup>	98.5%
Confuturo equity	Absolute emissions (mtCO2e)	7,149
	Exposure (MCh\$)	39,574
	Coverage <sup>(4)</sup>	15.2%
Total	Absolute emissions (mtCO2e)	1,447,852
	Coverage <sup>(5)</sup>	96.8%
	Emissions intensity (mt/Ch\$)	0.19

<sup>(1)</sup> Considering the market-based approach for Scope 2 emissions.

<sup>(2)</sup> ILC exercises control over Banco Internacional through a 67.2% interest. Since control is exercised, the figure considers all emissions. Banco Internacional controls Autofin with a 51% interest. Since control is exercised, the figure considers all emissions.

<sup>(3)</sup> Calculated based on local and international bonds and syndicated loans.

<sup>(4)</sup> Calculated based on local and foreign shares (according to PCAF methodology). Local stocks: 98.3% coverage. Foreign stocks: coverage of 0.24%, due to the fact that most correspond to ETFs (there is no method to estimate their issuances).

<sup>(5)</sup> Calculated based on weighted average coverage of the commercial loan, auto loan, fixed income and equity portfolio.



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# Chapter 6



## HISTORICAL WATER CONSUMPTION

Year	Unit	ILC Consolidated
2023	megaliters	600.3
2022	megaliters	651.5

## WATER CONSUMPTION 2023 <sup>(1)</sup>

GRI 303-5

2023	Unit	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Use of water from municipal sources	megaliters	600.3	0.7	8.5	7.9	545.2	35.3	2.7
Use of water from surface sources (rivers, lakes, etc.)	megaliters	0	0	0	0	0	0	0
Use water from groundwater sources	megaliters	0	0	0	0	0	0	0
Water treated and returned to surface and groundwater in same or better conditions	megaliters	0	0	0	0	0	0	0
Operations with estimated data (m²)	%	8%	0%	0%	8%	5%	36%	3%
Total operations	m²	386,706	781	7,334	11,091	327,558	38,679	1,264
Water consumption	megaliters	600.3	0.7	8.5	7.9	545.2	35.3	2.7
Coverage (% floor area)	%	100%	100%	100%	100%	100%	100%	100%
Water intensity by floor area	m³ / m²	1.55	0.94	1.16	0.71	1.66	0.91	2.14

<sup>(1)</sup> The consumption by 32 branches and offices of Consalud, Banco Internacional and Vida Cámara, and for the RedSalud corporate office and 13 RedSalud medical centers have been estimated based on average consumption per m2, due to unavailable data for 2023 as of the close of this report.

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## NON-HAZARDOUS WASTE 2023 <sup>(1)</sup>

GRI 306-3, 306-4, 306-5

2023	Unit	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Total non-hazardous waste generated	metric tons	3,284.2	17.6	48.5	151.0	2,993.1	43.8	30.2
Recycled/reused <sup>(2)</sup>	metric tons	211.0	1.1	2.6	3.0	193.6	6.2	4.4
Landfill	metric tons	3,073.2	16.5	45.9	148.0	2,799.5	37.5	25.8
Incineration with energy recovery	metric tons	0	0	0	0	0	0	0
Incineration without energy recovery	metric tons	0	0	0	0	0	0	0
Other elimination methods	metric tons	0	0	0	0	0	0	0
Unknown method of elimination	metric tons	0	0	0	0	0	0	0

## NON-HAZARDOUS WASTE: RECYCLED 2023 <sup>(3)</sup>

2023	Unit	ILC Consolidated	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Total non-hazardous waste recycled	metric tons	211.0	1.1	2.6	3.0	193.6	6.2	4.4
Glass	metric tons	INA	INA	0.1	0.2	INA	INA	3.7
Paper/cardboard	metric tons	INA	INA	2.1	2.5	INA	INA	0.0
Plastic	metric tons	INA	INA	0.2	0.2	INA	INA	0.7
Metals/tin	metric tons	INA	INA	0.1	0.1	INA	INA	0.0

<sup>(1)</sup> Waste is managed outside the organization's facilities.

<sup>(2)</sup> Recycling calculations include the parent companies of Confuturo, ILC, Banco Internacional, Consalud and Vida Cámara. In addition, 16 branches of Confuturo, Banco Internacional and Vida Cámara, 3 hospitals and 13 medical centers were considered.

<sup>(3)</sup> Waste is managed outside the organization's facilities.



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## CONTRIBUTIONS AND DONATIONS

GRI 415-1

Type of Contribution (MCh\$)	2020	2021	2022	2023
Lobbying, representation for initiatives of interest or similar	0	0	0	0
Political campaigns, organizations or candidates	0	0	0	0
Industry associations	610.7	702.7	608.1	686.9
Think tanks and public policy research	41.1	53.5	37.1	41.0
Other (e.g., surveys on issues of public interest)	0	0	0	0
Total contributions	651.8	756.2	645.2	727.9
Coverage	100%	100%	100%	100%

## MAIN EXPENSES 2023

Organization	Amount Spent in 2023 (MCh\$)
Chilean Association of Private Hospitals	177.6
Association of Chilean Insurers	232.8
Chilean Isapre Association	241.3
Chilean Association of Banks and Financial Institutions	18.7

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## JOB CATEGORIES CONSIDERED

Category	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara
Senior Executives	Chief Executive Officer	CEO and first-line managers	CEO and division managers	CEO, Chief Medical Officer and first-line managers	CEO and first-line managers	Managers
Managers	Area managers	Second-line and deputy managers	Second-line and deputy managers	Directors, deputy directors and second-line managers	Second-line and deputy managers	Deputy managers
Department heads	Deputy manager and chief accountant	Managers, supervisors and agents	Managers, supervisors and other deputy managers	Head nurses and area heads	Department heads and supervisors	Department heads and directors
Operators	NA	NA	NA	Ambulance operators and drivers	NA	NA
Sales force	NA	Account executives	Account executives	NA	Account executives	Account executives
Administrative staff	Assistants and administrative staff	Administrative staff, assistants, receptionists and support staff	Assistants	Administrative staff, assistants, account executives and receptionists	Administrative staff, customer service	Assistants and other account executives
Support staff	NA	NA	Administrative staff, support staff and security guards	Support staff	NA	NA
Other professionals	Treasurer, area heads and analysts	Analysts, lawyers, coordinators, product owners and specialists	Analysts, lawyers, coordinators, product owners and auditors	Analysts, nurses, physicians, medical technologists, attorneys and supervisors	Analysts	Analysts, lawyers, coordinators, product owners and supervisors
Other technicians	NA	Other analysts, specialists and assistants	Other analysts and assistants	Nurse aides and nursing and equipment technicians	NA	Analysts, account executives, liquidators

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## NUMBER AND PERCENTAGE OF EMPLOYEES BY GENDER AND JOB CATEGORY (2023)

NCG 461 5.1.1 / GRI 2-7, 405-1 / SASB FN-AC-330a.1

Subsidiary	Gender	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
ILC	Women	0	2	0	0	0	2	0	4	0	8
	Men	1	3	2	0	0	0	0	8	0	14
Confuturo	Women	3	12	22	0	124	4	0	65	25	255
	Men	9	18	19	0	19	9	0	95	23	192
Banco Internacional	Women	4	10	45	0	89	5	1	82	82	318
	Men	12	32	52	0	76	0	28	185	71	456
RedSalud	Women	1	118	261	14	0	1,922	376	2,004	3,229	7,925
	Men	8	154	176	19	0	379	277	724	534	2,271
Consalud	Women	3	7	107	0	445	588	0	107	0	1,257
	Men	6	10	88	0	160	131	0	95	0	490
Vida Cámara	Women	2	1	24	0	53	14	0	22	97	213
	Men	7	7	11	0	11	3	0	45	37	121
Total Women by Job Category	Women	13	150	459	14	711	2,535	377	2,284	3,433	9,976
Percentage of Women by Job Category	Women	23.2%	40.1%	56.9%	42.4%	72.8%	82.9%	55.3%	66.5%	83.8%	73.8%
Total Men by Job Category	Men	43	224	348	19	266	522	305	1,152	665	3,544
Percentage of Men by Job Category	Men	76.8%	59.9%	43.1%	57.6%	27.2%	17.1%	44.7%	33.5%	16.2%	26.2%
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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## WOMEN IN THE ORGANIZATION (2023) <sup>(1)</sup>

ILC Consolidated	
Percentage of women in the workforce	74%
Percentage of women in leadership positions: Senior management, management and department heads	50%
Percentage of women in senior management	23%
Percentage of women in management	40%
Percentage of women in departmental leadership positions	57%
Percentage of women in leadership positions in income-generating roles	52%
Percentage of women in STEM positions	71%

(1) Percentages calculated as % of total positions in the category.

## NUMBER AND PERCENTAGE OF EMPLOYEES BY NATIONALITY (ILC CONSOLIDATED, 2023)

NCG 461 5.1.2 / GRI 2-7, 405-1 / SASB FN-AC-330a.1

Nationality		Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Chilean	Number of Chilean women	13	146	449	11	695	2,384	351	2,206	3,333	9,588
	Chilean women as percentage of total category	23.2%	39.0%	55.6%	33.3%	71.1%	78.0%	51.5%	64.2%	81.3%	70.9%
	Number of Chilean men	41	213	336	18	255	490	280	1,080	641	3,354
	Chilean men as percentage of total category	73.2%	57.0%	41.6%	54.5%	26.1%	16%	41.1%	31.4%	15.6%	24.8%
	Total Chileans	54	359	785	29	950	2,874	631	3,286	3,974	12,942
	Chileans as percentage of total category	96.4%	96.0%	97.3%	87.9%	97.2%	94.0%	92.5%	95.6%	97.0%	95.7%
Overseas	Number of foreign women	0	4	10	3	16	151	26	78	100	388
	Foreign women as percentage of total category	0.0%	1.1%	1.2%	9.1%	1.6%	4.9%	3.8%	2.3%	2.4%	2.9%
	Number of foreign men	2	11	12	1	11	32	25	72	24	190
	Foreign men as percentage of total category	3.6%	2.9%	1.5%	3.0%	1.1%	1.0%	3.7%	2.1%	0.6%	1.4%
	Total foreigners	2	15	22	4	27	183	51	150	124	578
	Foreigners as percentage of total category	3.6%	4.0%	2.7%	12.1%	2.8%	6.0%	7.5%	4.4%	3.0%	4.3%
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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NUMBER OF EMPLOYEES BY NATIONALITY (ILC CONSOLIDATED, 2023)  
NCG 461 5.1.2 / GRI 2-7, 405-1 / SASB FN-AC-330a.1

Nationality	Gender	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Chilean	Women	13	146	449	11	695	2,384	351	2,206	3,333	9,588
	Men	41	213	336	18	255	490	280	1,080	641	3,354
	Total	54	359	785	29	950	2,874	631	3,286	3,974	12,942
Venezuelan	Women	0	1	9	0	9	100	9	43	17	188
	Men	0	4	5	1	5	26	10	33	10	94
	Total	0	5	14	1	14	126	19	76	27	282
Colombian	Women	0	2	1	3	1	23	6	19	20	75
	Men	0	3	3	0	1	3	8	18	6	42
	Total	0	5	4	3	2	26	14	37	26	117
Peruvian	Women	0	0	0	0	3	15	3	7	37	65
	Men	0	0	2	0	0	1	3	6	3	15
	Total	0	0	2	0	3	16	6	13	40	80
Ecuadorian	Women	0	0	0	0	1	6	0	1	8	16
	Men	0	0	2	0	0	0	1	8	1	12
	Total	0	0	2	0	1	6	1	9	9	28
Bolivian	Women	0	0	0	0	0	3	2	3	9	17
	Men	0	1	0	0	0	1	0	1	1	4
	Total	0	1	0	0	0	4	2	4	10	21
Argentinean	Women	0	1	0	0	1	1	1	2	2	8
	Men	2	1	0	0	1	0	0	0	1	5
	Total	2	2	0	0	2	1	1	2	3	13
Other	Women	0	0	0	0	1	3	5	3	7	19
	Men	0	2	0	0	4	1	3	6	2	18
	Total	0	2	0	0	5	4	8	9	9	37

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## NUMBER OF EMPLOYEES BY AGE GROUP (ILC CONSOLIDATED, 2023)

NCG 461 5.1.3 / GRI 405-1

Age	Gender	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Under 30	Women	0	6	25	1	19	390	75	560	1,285	<b>2,361</b>
	Men	0	2	13	1	8	84	70	268	205	<b>651</b>
	Total	0	8	38	2	27	474	145	828	1,490	<b>3,012</b>
30 - 40	Women	2	65	180	1	186	927	96	1,247	1,440	<b>4,144</b>
	Men	6	88	152	4	81	159	83	551	310	<b>1,434</b>
	Total	8	153	332	5	267	1,086	179	1,798	1,750	<b>5,578</b>
41 - 50	Women	9	52	150	6	233	664	80	338	416	<b>1,948</b>
	Men	16	92	100	6	77	117	52	202	89	<b>751</b>
	Total	25	144	250	12	310	781	132	540	505	<b>2,699</b>
51 - 60	Women	2	20	91	0	223	461	95	110	224	<b>1,226</b>
	Men	18	28	64	5	80	94	71	91	44	<b>495</b>
	Total	20	48	155	5	303	555	166	201	268	<b>1,721</b>
61 - 70	Women	0	7	12	4	49	91	30	27	63	<b>283</b>
	Men	3	14	16	3	20	63	24	37	16	<b>196</b>
	Total	3	21	28	7	69	154	54	64	79	<b>479</b>
Over 70	Women	0	0	1	2	1	2	1	2	5	<b>14</b>
	Men	0	0	3	0	0	5	5	3	1	<b>17</b>
	Total	0	0	4	2	1	7	6	5	6	<b>31</b>
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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## NUMBER AND PERCENTAGE OF EMPLOYEES BY AGE GROUP (ILC CONSOLIDATED, 2023)

NCG 461 5.1.3 / GRI 405-1

Age		Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Under 30	Number	0	8	38	2	27	474	145	828	1,490	3,012
	Number of employees as percentage of total category	0.0%	2.1%	4.7%	6.1%	2.8%	15.5%	21.3%	24.1%	36.4%	22.3%
30 - 40	Number	8	153	332	5	267	1,086	179	1,798	1,750	5,578
	Number of employees as percentage of total category	14.3%	40.9%	41.1%	15.2%	27.3%	35.5%	26.2%	52.3%	42.7%	41.3%
41 - 50	Number	25	144	250	12	310	781	132	540	505	2,699
	Number of employees as percentage of total category	44.6%	38.5%	31.0%	36.4%	31.7%	25.5%	19.4%	15.7%	12.3%	20.0%
51 - 60	Number	20	48	155	5	303	555	166	201	268	1,721
	Number of employees as percentage of total category	35.7%	12.8%	19.2%	15.2%	31.0%	18.2%	24.3%	5.8%	6.5%	12.7%
61 - 70	Number	3	21	28	7	69	154	54	64	79	479
	Number of employees as percentage of total category	5.4%	5.6%	3.5%	21.2%	7.1%	5.0%	7.9%	1.9%	1.9%	3.5%
Over 70	Number	0	0	4	2	1	7	6	5	6	31
	Number of employees as percentage of total category	0.0%	0.0%	0.5%	6.1%	0.1%	0.2%	0.9%	0.1%	0.1%	0.2%
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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## NUMBER OF EMPLOYEES BY LENGTH OF SERVICE (ILC CONSOLIDATED, 2023)

NCG 461 5.1.4 / GRI 405-1

Years of Service	Gender	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Under 3	Women	4	51	145	3	340	1,040	183	1,145	1,648	4,559
	Men	6	77	120	4	146	197	148	639	322	1,659
	Total	10	128	265	7	486	1,237	331	1,784	1,970	6,218
3 - 6	Women	5	46	107	5	127	616	83	536	844	2,369
	Men	8	78	108	9	50	128	70	263	158	872
	Total	13	124	215	14	177	744	153	799	1,002	3,241
6 - 9	Women	1	21	53	1	122	296	38	220	291	1,043
	Men	15	31	40	1	28	58	27	90	57	347
	Total	16	52	93	2	150	354	65	310	348	1,390
9 - 12	Women	1	16	66	5	55	272	42	252	406	1,115
	Men	5	17	34	2	14	56	27	106	75	336
	Total	6	33	100	7	69	328	69	358	481	1,451
Over 12	Women	2	16	88	0	67	311	31	131	244	890
	Men	9	21	46	3	28	83	33	54	53	330
	Total	11	37	134	3	95	394	64	185	297	1,220
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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## NUMBER AND PERCENTAGE OF EMPLOYEES BY LENGTH OF SERVICE (ILC CONSOLIDATED, 2023)

NCG 461 5.1.4 / GRI 405-1

Years of Service		Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Under 3	Number	10	128	265	7	486	1,237	331	1,784	1,970	6,218
	Number of employees as percentage of total category	17.9%	34.2%	32.8%	21.2%	49.7%	40.5%	48.5%	51.9%	48.1%	46.0%
3 - 6	Number	13	124	215	14	177	744	153	799	1,002	3,241
	Number of employees as percentage of total category	23.2%	33.2%	26.6%	42.4%	18.1%	24.3%	22.4%	23.3%	24.5%	24.0%
6 - 9	Number	16	52	93	2	150	354	65	310	348	1,390
	Number of employees as percentage of total category	28.6%	13.9%	11.5%	6.1%	15.4%	11.6%	9.5%	9.0%	8.5%	10.3%
9 - 12	Number	6	33	100	7	69	328	69	358	481	1,451
	Number of employees as percentage of total category	10.7%	8.8%	12.4%	21.2%	7.1%	10.7%	10.1%	10.4%	11.7%	10.7%
Over 12	Number	11	37	134	3	95	394	64	185	297	1,220
	Number of employees as percentage of total category	19.6%	9.9%	16.6%	9.1%	9.7%	12.9%	9.4%	5.4%	7.2%	9.0%
Total		56	374	807	33	977	3,057	682	3,436	4,098	13,520

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## NUMBER OF EMPLOYEES WITH DISABILITIES (ILC CONSOLIDATED, 2023)

NCG 461 5.1.5

Gender	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Women	0	0	3	0	11	22	3	4	11	54
Men	1	1	1	0	0	6	5	3	1	18
Total	1	1	4	0	11	28	8	7	12	72

## CONTRACT STATUS (2023)

NCG 461 5.2, GRI 2-7

Subsidiary	Gender	Open-term contract	Fixed-term contract	Project-based contract	Fee-based	Total
ILC	Women	8	0	0	0	8
	Men	14	0	0	0	14
Confuturo	Women	229	26	0	0	255
	Men	190	2	0	0	192
Banco Internacional	Women	308	10	0	0	318
	Men	447	9	0	0	456
RedSalud	Women	7,358	567	0	0	7,925
	Men	2,110	161	0	0	2,271
Consalud	Women	1,197	60	0	0	1,257
	Men	469	21	0	0	490
Vida Cámara	Women	194	19	0	0	213
	Men	119	2	0	0	121
Total Women by Contract Type		9,294	682	0	0	9,976
Percentage of Women by Contract Type		93.2%	6.8%	0%	0%	100%
Total Men by Contract Type		3,349	195	0	0	3,544
Percentage of Men by Contract Type		94.5%	5.5%	0%	0%	100%
Total Employees by Contract Type		12,643	877	0	0	13,520
Percentage of Employees by Contract Type		93.5%	6.5%	0%	0%	100%

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## WORK SCHEDULE (2023)

NCG 461 5.3

Subsidiary	Gender	Full-time	Part-time	Flexible arrangements (for people with family responsibilities)	Special arrangements and 4th shift	Total
ILC	Women	7	1	0	0	8
	Men	14	0	0	0	14
Confuturo	Women	254	1	0	0	255
	Men	192	0	0	0	192
Banco Internacional	Women	318	0	0	0	318
	Men	456	0	0	0	456
RedSalud	Women	5,224	134	0	2,567	7,925
	Men	1,521	49	0	701	2,271
Consalud	Women	1,257	0	0	0	1,257
	Men	490	0	0	0	490
Vida Cámara	Women	213	0	0	0	213
	Men	120	1	0	0	121
Total Women by Work Schedule		7,273	136	0	2,567	9,976
Percentage of Women by Work Schedule		72.9%	1.4%	0%	25.7%	100%
Total Men by Work Schedule		2,793	50	0%	701	3,544
Percentage of Men by Work Schedule		78.8%	1.4%	0%	19.8%	100%
Total Employees by Work Schedule		10,066	186	0%	3,268	13,520
Percentage of Employees by Work Schedule		74.5%	1.4%	0%	24.2%	100%

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## WORK MODE (2023)

NCG 461 5.3

Position/Functions	Gender	Fully remote work	Hybrid mode	Fully in person	Total
ILC	Women	0	8	0	8
	Men	0	14	0	14
Confuturo	Women	0	120	135	255
	Men	0	130	62	192
Banco Internacional	Women	0	140	178	318
	Men	0	228	228	456
RedSalud	Women	41	369	7,515	7,925
	Men	33	241	1,997	2,271
Consalud	Women	463	94	700	1,257
	Men	151	100	239	490
Vida Cámara	Women	94	118	1	213
	Men	30	90	1	121
Total Women by Work Mode		598	849	8,529	9,976
Percentage of Women by Work Mode		6.0%	8.5%	85.5%	100%
Total Men by Work Mode		214	803	2,527	3,544
Percentage of Men by Work Mode		6.0%	22.7%	71.3%	100%
Total Employees by Work Mode		812	1,652	11,056	13,520
Percentage of Employees by Work Mode		6.0%	12.2%	81.8%	100%

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## WORKERS WHO ARE NOT EMPLOYEES (2023)

GRI 2-8

	ILC	Confuturo	Banco Internacional	RedSalud	Consalud	Vida Cámara	Total
Number of non-employees providing services to the organization	3	74	41	1,600	0	26	1,744
Contractual relationship and most common jobs	Service Contracts. Cleaning services	Subcontracted. Cleaning, security, technology, typing and training services.	Subcontracted. Cleaning services, maintenance technicians.	Cleaning and food services.	NA	Subcontracted. Programmers, maintenance executives and contact center executives.	-

## OCCUPATIONAL SAFETY (ILC CONSOLIDATED, 2023)

NGC 461 5.6

Occupational Safety	Total
Number of work-related accidents	238
Accident rate <sup>(1)</sup>	1.8
Number of work-related fatalities	0
Fatality rate	0
Number of occupational diseases	40
Occupational disease rate <sup>(1)</sup>	0.3
Number of days lost to accidents	3,270
Average days lost to accidents	13.7

<sup>(1)</sup> Number of accidents and cases of illness for every 100 employees.





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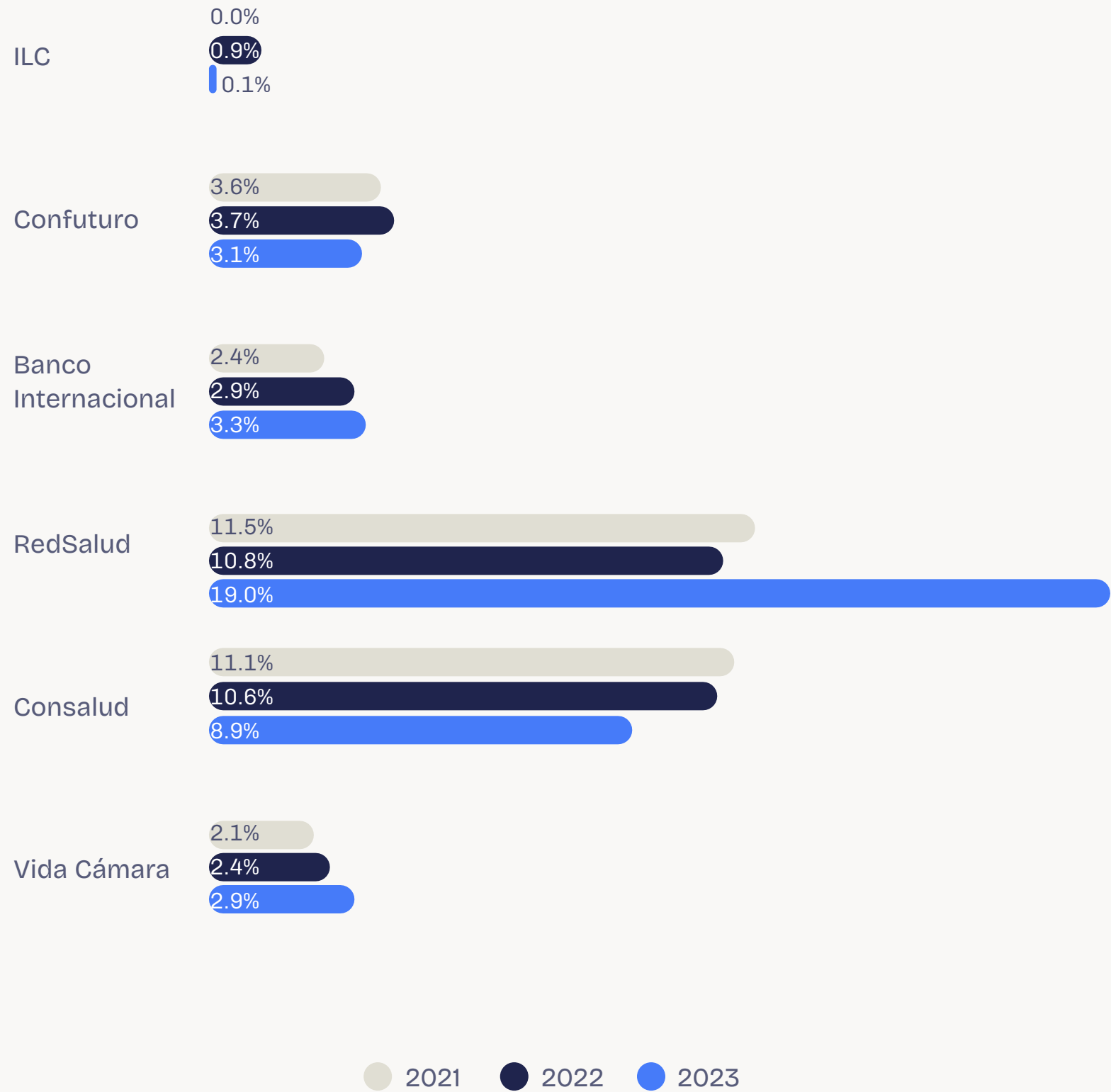
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## ABSENTEEISM RATE (2023)



## EVOLUTION OF ABSENTEEISM RATE (ILC CONSOLIDATED, 2023) <sup>(1)</sup>

	2020	2021	2022	2023
Absenteeism Rate	16%	10.5%	10.0%	15.9%

<sup>(1)</sup> Calculated using weighted average based on the number of employees per subsidiary.

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## POSTNATAL LEAVE (ILC CONSOLIDATED, 2023)

NCG 461 5.7, GRI 401-3

	Women	Men	Total
Number of employees who took postnatal leave	593	13	606
Number of employees eligible for postnatal leave (1)	595	23	618
Percentage of employees who took postnatal leave	99.7%	56.5%	98.1%

(1) RedSalud worked under the assumption that the number of people eligible for postnatal leave equals the total number of people who took it, since there is no record of eligible pregnant women.

	Senior executives		Managers		Department heads		Operators		Sales force		Administrative staff		Support staff		Other professionals		Other technicians		Total Women	Total Men	Total
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men			
Number of employees who took postnatal leave	1	0	7	1	21	1	0	0	20	2	122	0	16	1	188	5	218	3	593	13	606
Total days taken during the year	63	0	686	9	2,972	6	0	0	1,587	22	15,219	0	1,661	42	27,039	49	31,105	25	80,332	153	80,485
Average number of postnatal days taken during the year	63.0	NA	98.0	9.0	141.5	6.0	NA	NA	79.4	11.0	124.7	NA	103.8	42.0	143.8	9.8	142.7	8.3	135.5	11.8	132.8

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## TRAINING (ILC CONSOLIDATED, 2023)

NCG 461 5.8 / GRI 404 - 1

Training by Gender and Job Category	Senior executives		Managers		Department heads		Operators		Sales force		Administrative staff		Support staff		Other professionals		Other technicians		Total Women	Total Men	Total
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men			
Number of people trained	12	34	125	165	488	329	2	5	787	321	2,088	528	114	129	1,934	1,016	3,038	584	8,588	3,113	11,699
Total number of employees	13	43	150	224	459	348	14	19	711	266	2,535	522	377	305	2,284	1,152	3,433	665	9,976	3,558	13,520
Percentage of employees trained (out of total number of employees) <sup>(1)</sup>	92.3%	79.1%	83.3%	73.7%	106.3%	94.5%	14.3%	26.3%	110.7%	120.7%	82.4%	101.1%	30.2%	42.3%	84.7%	88.2%	88.5%	87.8%	86.1%	87.5%	86.5%
Total training hours for the year	986	3,145	6,922	11,054	38,890	20,965	130	320	46,812	17,527	119,667	30,743	8,257	9,306	225,429	100,988	276,391	51,422	723,483	245,598	968,950
Average annual training hours (over total number of employees)	76	73	46	49	85	60	9	17	66	66	47	59	22	31	99	88	81	77	73	69	72

Training By Age Group	Employees under 30	Employees 30 - 40	Employees 41 - 50	Employees 51 - 60	Employees 61 - 70	Employees over 70	Total
Number of people trained	2,510	4,831	2,406	1,550	383	19	11,699
Total number of employees	3,012	5,578	2,699	1,721	479	31	13,520
Percentage of employees trained (over total number of employees)	83.3%	86.6%	89.1%	90.1%	80.0%	61.3%	86.5%
Total training hours for the year	241,449	430,518	172,623	99,442	23,730	1,189	968,950
Average annual training hours (over total number of employees)	80	77	64	58	50	38	72

<sup>(1)</sup> The total number of employees trained considers those who left the company during the year. Any percentages over 100% are explained by the fact that the number of trained employees exceeds the category total as of year-end 2023.

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## TRAINING (ILC CONSOLIDATED, 2023)

NCG 461 5.8 / GRI 404 - 1

Training by Nationality	Chilean	Foreign	Total
Number of people trained	11,186	513	11,699
Total number of employees	12,942	578	13,520
Percentage of employees trained (over total number of employees)	86.4%	88.8%	86.53%
Total training hours for the year	930,629	38,320	968,950
Average annual training hours (over total number of employees)	72	66	72

	2023
Total amount of monetary resources allocated to training and professional development (MCh\$)	1,973
Average monetary resources allocated to training and professional development per employee (MCh\$)	0.15
Percentage of annual revenue allocated to training and professional development	0.1%

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## HIRING (ILC CONSOLIDATED, 2023)

GRI 401-1

	2023
Number of vacancies filled by internal candidates	715
Number of vacancies available to internal candidates	3,756
Number of new hires (new people hired)	3,667
Total number hired (new hires and internal mobility)	4,382
Percentage of vacancies filled with internal candidates / available vacancies	19.0%
Percentage of vacancies filled by internal candidates / total hires	16.3%
Total hiring cost (Ch\$)	735,607,067
Average hiring cost (Ch\$)	200,602

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Hiring by Job Category	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Number of new hires (new people hired)	3	75	99	17	274	565	319	1,168	1,147	3,667
Number of employees promoted internally	3	65	122	9	16	113	16	324	47	715

Hiring by Gender	Women	Men	Total
Number of new hires (new people hired)	999	2,668	3,667
Number of employees promoted internally	257	458	715

Hiring By Age Group	Employees under 30	Employees 30 - 40	Employees 41 - 50	Employees 51 - 60	Employees 61 - 70	Employees over 70	Total
Number of new hires (new people hired)	1,695	1,212	497	214	47	2	3,667
Number of employees promoted internally	184	326	142	59	3	1	715

Hiring by Nationality	Chilean	Foreign	Total
Number of new hires (new people hired)	3,480	187	3,667
Number of employees promoted internally	674	41	715

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## EMPLOYEE TURNOVER (ILC CONSOLIDATED, 2023)

GRI 401-1

Turnover Rate by Job Category	Senior executives	Managers	Department heads	Operators	Sales force	Administrative staff	Support staff	Other professionals	Other technicians	Total
Total employees who left the company (including voluntary resignation, dismissals, etc.)	2	96	106	5	342	812	300	1,015	1,156	3,834
Total employees at year-end	55	375	807	33	977	3,057	682	3,436	4,098	13,520
Turnover rate	3.6%	25.6%	13.1%	15.2%	35.0%	26.6%	44.0%	29.5%	28.2%	28.4%
Number of employees who voluntarily resigned (including resignations and retirements)	0	32	43	2	114	289	72	306	403	1,261
Voluntary turnover rate	0.0%	8.5%	5.3%	6.1%	11.7%	9.5%	10.6%	8.9%	9.8%	9.3%

Employee Turnover by Gender	Women	Men	Total
Total employees who left the company (including voluntary resignation, dismissals, etc.)	958	2,876	3,834
Total employees at year-end	3,544	9,976	13,520
Total turnover rate	27.0%	28.8%	28.4%
Number of employees who voluntarily resigned (including resignations and retirements)	347	914	1,261
Voluntary turnover rate	9.8%	9.2%	9.3%

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Employee Turnover by Age Group	Employees under 30	Employees 30 - 40	Employees 41 - 50	Employees 51 - 60	Employees 61 - 70	Employees over 70	Total
Total employees who left the company (including voluntary resignation, dismissals, etc.)	1,472	1,364	576	318	90	14	3,834
Total employees at year-end	3,012	5,579	2,700	1,719	479	31	13,520
Turnover rate	48.9%	24.4%	21.3%	18.5%	18.8%	45.2%	28.4%
Number of employees who voluntarily resigned (including resignations and retirements)	481	512	174	71	20	3	1,261
Voluntary turnover rate	16%	9.2%	6.4%	4.1%	4.2%	9.7%	9.3%

Employee Turnover by Nationality	Chilean	Foreign	Total
Total employees who left the company (including voluntary resignation, dismissals, etc.)	3,676	158	3,834
Total employees at year-end	12,942	578	13,520
Turnover rate	28.4%	27.3%	28.4%
Number of employees who voluntarily resigned (including resignations and retirements)	1,189	72	1,261
Voluntary turnover rate	9.2%	12.5%	9.3%

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## PERFORMANCE EVALUATIONS (ILC CONSOLIDATED, 2023) GRI 404 - 3

	Senior executives		Managers		Department heads		Operators		Sales force		Administrative staff		Support staff		Other professionals		Other technicians		Total Women	Total Men	Total
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men			
Number of employees who received performance evaluations during 2023	8	31	134	217	374	293	12	16	537	226	2,229	473	322	273	2,012	1,046	3,141	568	8,769	3,143	11,912
Total employees by job category	13	43	150	224	459	348	14	19	711	266	2,535	522	377	305	2,284	1,152	3,433	665	9,976	3,558	13,520
Percentage of employees who received performance evaluations during 2023	61.5%	72.1%	89.3%	96.9%	81.5%	84.2%	85.7%	84.2%	75.5%	85.0%	87.9%	90.6%	85.4%	89.5%	88.1%	90.8%	91.5%	85.4%	87.9%	88.3%	88.1%

## CUSTOMER AND PATIENT SATISFACTION (ILC CONSOLIDATED, 2023) <sup>(1)</sup>

	2020	2021	2022	2023
Satisfaction	64%	64%	66%	73%

<sup>(1)</sup> SSIndex. Scores calculated based on a linear average of the satisfaction scores obtained by Confuturo, Banco Internacional, RedSalud, Consalud and Vida Cámara subsidiaries.



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## SUPPLIER MANAGEMENT

NCG 461 7.2

	Domestic Suppliers	Foreign Suppliers	Total
Number of suppliers assessed	294	13	307
Number of suppliers analyzed using sustainability criteria	32	0	32
Suppliers analyzed using sustainability criteria as a percentage of all suppliers assessed	10.9%	0.0%	10.9%
Purchases from suppliers analyzed using sustainability criteria as a percentage of total purchases	24.2%	0.0%	24.2%







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12.

# NCG 461, GRI AND TCFD CONTENT INDICES



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# 12.1 NCG 461 Content Index



Code	Indicator		Page	Observation	Chapter	Section/Subsection
1	Table of contents and standards		7		About this Report	Scope of Report and Standards
2. Corporate profile						
2.1	Mission, vision, purpose and values		25 118		Value Creation Risk	ILC's Philosophy: Purpose, Convictions and Values
					Management	Human Rights
2.2	Historical information		23		Creating Value	Company History
2.3.1	Control Situation		77		Governance	Ownership
2.3.2	Major changes in ownership or control		77		Governance	Ownership
2.3.3	Identification of partners or majority shareholders		77		Governance	Ownership
2.3.4	Shares, characteristics and rights	i. Description of series of shares	77		Governance	Ownership
		ii. Dividend policy	58		Creating Value	Dividends and Profit
		iii. Statistical information	58		Creating Value	Dividends and Profit
		a. Dividends	77		Governance	Ownership
		b. Transactions in stock exchanges	149		Responsible Investment	Relationship with Financial Market
	c. Number of shareholders					
2.3.5	Other Securities		149		Responsible Investment	Relationship with Financial Market
3. Corporate governance						
3.1	Governance structure	i. Corporate governance	78		Governance	Corporate Governance Structure / Board of Directors
		ii. Sustainability approach	86		Governance	Corporate Governance Structure / Committees
		iii. Conflicts of interest	113		Risk Management	Ethics and Transparency
		iv. Stakeholders	64		Sustainability Model	Stakeholders
		v. Innovation	154 164		Inclusion and Access	Access to Quality Healthcare Financial Inclusion
		vi. Organizational, social or cultural barriers	179		Culture of Service and Ethics	Attracting New Talent
		vii. Diversity	179		Culture of Service and Ethics	Attracting New Talent





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Code	Indicator	Page	Observation	Chapter	Section/Subsection
3.2	Board of Directors	i. Identification of members	78	Governance	Corporate Governance Structure / Board of Directors
		ii. Compensation	86	Governance	Corporate Governance Structure / Committees
		iii. Hiring policies	86	Governance	Corporate Governance Structure / Committees
		iv. Knowledge, skills and experience matrix	78	Governance	Corporate Governance Structure / Board of Directors
		v. Onboarding	78	Governance	Corporate Governance Structure / Board of Directors
		vi. Frequency of activities	86	Governance	Corporate Governance Structure / Committees
		vii. Environmental and social issues	86	Governance	Corporate Governance Structure / Committees
		viii. Site visits	-	Not applicable given the nature of ILC's operations.	-
		ix. Performance evaluations	78	Governance	Corporate Governance Structure / Board of Directors
		x. Attendance	78	Governance	Corporate Governance Structure / Board of Directors
		xi. Contingency and crisis situations	78 86	Governance	Corporate Governance Structure / Board of Directors / Corporate Governance Structure / Committees
		xii. Information system	78	Governance	Corporate Governance Structure / Board of Directors
		xiii. Diversity	78 86	Governance	Corporate Governance Structure / Board of Directors / Corporate Governance Structure / Committees



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Code	Indicator	Page	Observation	Chapter	Section/Subsection
3.3	Board committees	i. Description of committees	86	Governance	Corporate Governance Structure / Committees
		ii. Members	86	Governance	Corporate Governance Structure / Committees
		iii. Revenue	86	Governance	Corporate Governance Structure / Committees
		iv. Main activities	86 226 233	Governance Information of Interest	Corporate Governance Structure/Committees Comments from Shareholders and Directors' Committee Related Party Transactions
		v. Hiring of consultants	86	Governance	Corporate Governance Structure / Committees
		vi. Directors' Committee as per article 50 bis of Law 18,046	86	Governance	Corporate Governance Structure / Committees
		vii. Frequency of reporting to the Board of Directors.	86	Governance	Corporate Governance Structure / Committees
3.4	Senior executives	i. Identification	94	Governance	Corporate Governance Structure / Management
		ii. Compensation	94	Governance	Corporate Governance Structure / Management
		iii. Compensation or benefits plans	94	Governance	Corporate Governance Structure / Management
		iv. Ownership interest	232	Information of Interest	ILC Director and Executive Ownership interests
3.5	Adherence to national or international codes	78		Governance	Corporate Governance Structure / Board of Directors





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Code	Indicator	Page	Observation	Chapter	Section/Subsection
3.6	Risk management	i. General guidelines	100 104	Risk Management	Risk Management Model Risk Processes and Management
		ii. Material risks and opportunities	109 139	Risk Management Responsible Investment	Cybersecurity and Information Security Climate Action and Decarbonization / Climate Change
		iii. Materiality assessment	104	Risk Management	Risk Processes and Management
		iv. Governance	100 104	Risk Management	Risk Management Model Risk Processes and Management
		v. Risk Management Unit	100	Risk Management	Risk Management Model
		vi. Internal Audit Unit	100	Risk Management	Risk Management Model
		vii. Code of ethics	113	Risk Management	Ethics and Transparency
		viii. Dissemination and training	100	Risk Management	Risk Management Model
		ix. Complaint channel	113	Risk Management	Ethics and Transparency
		x. Succession plans	94	Governance	Corporate Governance Structure / Management
		xi. Review of compensation plans by the Board of Directors	94	Governance	Corporate Governance Structure / Management
		xii. Approval of shareholder compensation plans	-	ILC does not implement this practice.	-
		xiii. Crime Prevention Model (Law 20,393)	113	Risk Management	Ethics and Transparency



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Code	Indicator		Page	Observation	Chapter	Section/Subsection
3.7	Relationship with stakeholders and the general public	i. Stakeholder Relations Unit	148		Responsible Investment	Relationship with Financial Market
		ii. Continuous improvement procedure	148		Responsible Investment	Relationship with Financial Market
		iii. Communication with shareholders	78		Governance	Corporate Governance Structure / Board of Directors
		iv. Shareholder interests	78		Governance	Corporate Governance Structure / Board of Directors
4. Strategy						
4.1	Time horizons		-	ILC's investments are in companies linked to the financial and healthcare sectors where it maintains a long-term investment focus.	-	-
4.2	Strategic objectives		27 67 68		Creating Value Sustainability Model	Corporate Strategy Sustainability Strategy Partners in Sustainability
4.3	Investment plans		57		Creating Value	Sustainable Results / Investment Plans
5. People						
5.1.1	Number of employees by gender		260		ESG Appendix	Chapter 8
5.1.2	Number of employees by nationality		261		ESG Appendix	Chapter 8
5.1.3	Number of employees by age group		263		ESG Appendix	Chapter 8
5.1.4	Years of service		265		ESG Appendix	Chapter 8
5.1.5	Number of employees with disabilities		267		ESG Appendix	Chapter 8
5.2	Contract status		267		ESG Appendix	Chapter 8
5.3	Workplace flexibility		268		ESG Appendix	Chapter 8
5.4.1	Equity policy		195		Culture of Service and Ethics	Labor Relations
5.4.2	Salary gap		195		Culture of Service and Ethics	Labor Relations





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Code	Indicator		Page	Observation	Chapter	Section/Subsection
5.5	Workplace and sexual harassment		195		Culture of Service and Ethics	Labor Relations
5.6	Occupational safety		189 270		Culture of Service and Ethics ESG Appendix	Employee Wellbeing Chapter 8
5.7	Postnatal leave		192		Culture of Service and Ethics	Employee Wellbeing
5.8	Training and benefits	Training and benefits policy	183 192		Culture of Service and Ethics	Training Employee Wellbeing
		i. Investment in education and professional development	273		ESG Appendix	Chapter 8
		ii. Number and percentage of employees trained	237		ESG Appendix	Chapter 8
		iii. Average annual hours of training	237		ESG Appendix	Chapter 8
		iv. Subjects covered in training courses	183		Culture of Service and Ethics	Training
		Benefits provided by the entity	192		Culture of Service and Ethics	Employee Wellbeing
5.9	Subcontracting policy		196		Culture of Service and Ethics	Labor Relations
6. Business model						
6.1	The industry	i. Nature of the products and/or services	28		Creating Value	Subsidiaries and Associates
		ii. Competition	28		Creating Value	Subsidiaries and Associates
		iii. Legal or regulatory framework	207		Contribution to Public Debate	Regulatory Context and Framework
		iv. National or foreign regulatory entities	207		Contribution to Public Debate	Regulatory Context and Framework
		v. Stakeholders	64		Sustainability Model	Stakeholders
		vi. Membership in trade associations or other organizations	219		Contribution to Public Debate	Partnerships, Memberships and Industry Associations



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Code	Indicator	Page	Observation	Chapter	Section/Subsection
6.2	Business	i. Main assets and/or services	28		Subsidiaries and Associates
		ii. Sales and marketing channels	28		Subsidiaries and Associates
		iii. Relevant suppliers	-	No supplier represents more than 10% of consolidated supplier payments..	-
		iv. Relevant customers	28		Subsidiaries and Associates
		v. Main brands	245		Information of Interest
		vi. Proprietary patents	-	Not applicable.	-
		vii. Main licenses, franchises, royalties and/or concessions owned	-	Not applicable.	-
		viii. Other relevant external environmental factors	28 207		Creating Value Contribution to Public Debate
6.3	Stakeholders		64 219		Sustainability Model Contribution to Public Debate
6.4	Properties and facilities	i. Main properties and facilities	235		Information of Interest
		ii. Concession areas and/or land	-	Not applicable.	-
		iii. Property ownership	235		Information of Interest





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6.5.1	Subsidiaries and associates	i. Name, domicile and legal status	240		Information of Interest	Subsidiaries and Associates
		ii. Subscribed and paid-in capital	240		Information of Interest	Subsidiaries and Associates
		iii. Corporate purpose	240		Information of Interest	Subsidiaries and Associates
		iv. Board Members	240		Information of Interest	Subsidiaries and Associates
		v. Ownership interest	240		Information of Interest	Subsidiaries and Associates
		vi. Percentage represented by investment	240		Information of Interest	Subsidiaries and Associates
		vii. Senior executives	240		Information of Interest	Subsidiaries and Associates
		viii. Business relations	240		Information of Interest	Subsidiaries and Associates
		ix. Acts and contracts	240		Information of Interest	Subsidiaries and Associates
		x. Corporate structure matrix	222		Information of Interest	ILC Organizational Structure
6.5.2	Investments in other companies	i. Corporate and legal information	240		Information of Interest	Subsidiaries and Associates
		ii. Ownership interest	240		Information of Interest	Subsidiaries and Associates
		iii. Main activities	240		Information of Interest	Subsidiaries and Associates
		iv. Percentage represented by investment	240		Information of Interest	Subsidiaries and Associates



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Code	Indicator	Page	Observation	Chapter	Section/Subsection
7. Supplier management					
7.1	Supplier payments	i. Number of invoices paid	203	Culture of Service and Ethics	Supplier Management
		ii. Total amount	203	Culture of Service and Ethics	Supplier Management
		iii. Total interest for late payment of invoices	203	Culture of Service and Ethics	Supplier Management
		iv. Number of suppliers	203	Culture of Service and Ethics	Supplier Management
		v. Number of agreements registered in the Register of Exceptional Payment Deadline Agreements	203	Culture of Service and Ethics	Supplier Management
7.2	Supplier assessment	203 280		Culture of Service and Ethics ESG Appendix	Supplier Management Chapter 8
8. Compliance Indicators					
8.1.1	Relating to customers	199	At the consolidated level, two enforceable sanctions related to customer rights were received during the year, resulting in fines of UF 200 and UTM 109, respectively.	Culture of Service and Ethics	Customer and Patient Experience
8.1.2	Relating to its employees	194	At the consolidated level, 13 labor protection claims were received with no enforceable sanctions.	Culture of Service and Ethics	Labor Relations
8.1.3	Relating to the environment	-	Due to the nature of their operations, none of our subsidiaries have a corporate environmental management and compliance system.	-	-
8.1.4	Free competition	116		Risk Management	Ethics and Transparency
8.1.5	Other	115		Risk Management	Ethics and Transparency
8.2 SASB					





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Code	Indicator		Page	Observation	Chapter	Section/Subsection
ASSET MANAGEMENT AND CUSTODY ACTIVITIES						
FN-AC-270a.1	Transparent information and fair advice for customers	(1) Number and (2) percentage of covered employees with a history of investigations related to investments, consumer complaints, private civil litigation or other regulatory proceedings.	-	Not applicable given the nature of ILC's operations.	-	-
FN-AC-270a.2		Total amount of monetary losses as a result of legal proceedings related to the marketing and communication of information related to financial products to new and existing customers.	-	Not applicable since ILC has no customers.	-	-
FN-AC-270a.3		Description of the approach to informing customers about products and services.	-	Not applicable since ILC has no customers.	-	-
FN-AC-330a.1	Employee diversity and inclusion	Percentage representation of gender and racial/ethnic groups in (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees.	260	Job categories are based on the guidelines in NCG 461.	ESG Appendix	Chapter 8



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Code	Indicator	Page	Observation	Chapter	Section/Subsection
FN-AC-410a.1	Incorporation of environmental, social, and governance factors in investment management and advisory		Number of assets under management, by asset class, that employ (1) environmental, social and corporate governance (ESG) thematic (2) thematic investment in sustainability, and (3) screening.	-	-
FN-AC-410a.2		127	Description of the approach to incorporating environmental, social and corporate governance (ESG) factors into investment or wealth management processes and strategies.	Responsible Investment	Responsible Investment and Banking
FN-AC-410a.3		-	Description of proxy voting and investee voting policies and procedures	-	-





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Code	Indicator		Page	Observation	Chapter	Section/Subsection
FN-AC-410b.1	Financed emissions	Absolute financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	144		Responsible Investment	Climate Action and Decarbonization
FN-AC-410b.2		Total assets under management (AUM) included in the disclosure of financed emissions	-	The calculation of financed emissions includes a total of MCh\$2,759,836 in commercial loans by Banco Internacional and MCh\$187,894 in auto loans by Autofin. A total of MCh\$4,712,522 of Confuturo's fixed and variable income portfolio was also considered.	-	-
FN-AC-410b.3		Total assets under management (AUM) included in the calculation of financed emissions	255		ESG Appendix	Chapter 6
FN-AC-410b.4		Description of methodology used to calculate financed emissions	144		Responsible Investment	Climate Action and Decarbonization
FN-AC-510a.1	Business ethics	Total amount of monetary losses as a result of legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice or other related industry laws or regulations.	115		Risk Management	Ethics and Transparency
FN-AC-510a.2		Description of complaint policies and procedures	115		Risk Management	Ethics and Transparency
FN-AC-000.A	Activity parameters	Total AUM	-	US\$ 9,700 million	-	-
FN-AC-000.B		Total assets under custody and supervision	-	US\$ 0	-	-



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# 12.1 NCG 461 Content Index



Code	Indicator	Page	Observation	Chapter	Section/Subsection
9. Material or essential events					
9	Material or essential events	224		Information of Interest	Material Events
10. Comments from Shareholders and Directors' Committee					
10	Comments from shareholders and Directors' Committee	226		Information of Interest	Comments from Shareholders and Directors' Committee
11. Financial Reports					
11	Financial reports	306		Financial Statements	Consolidated Statements of Financial Position Statements of Financial Position for Subsidiaries





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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
2-1	General	Organizational details	8 28 77	Legal name: Inversiones La Construcción S.A. Doing business as: ILC or ILC Inversiones Tax ID Number: 94.139.000-5 Company type: Publicly held corporation registered in the Securities Registry of the Financial Market Commission Address: Avenida Apoquindo 6750, Floor 20, Las Condes, Santiago, Chile Phone: (+56-2) 2477 4600	About this Report Creating Value Governance	Corporate Information Subsidiaries and Associates Ownership
2-2	General	Entities included in sustainability reporting	7 28	The information reported corresponds to all operations of ILC and subsidiaries, including Confuturo (annuities and insurance), Banco Internacional (bank), RedSalud (inpatient, outpatient and dental network), Consalud (mandatory health insurance) and Vida Cámara (supplemental health insurance), as well as AFP Habitat (pension funds) and Administradora Americana de Inversiones (retirement savings and asset management). Coverage of environmental, social and governance data is consistent with our consolidated financial statements.	About this Report Creating Value	Scope of Report and Standards Subsidiaries and Associates
2-3	General	Reporting period, frequency and contact point	7 8	The information contained in this integrated annual report corresponds to the activities during the period from January 1 to December 31, 2023. The report was published on April 10, 2024. The contact persons for questions about the information contained herein are: Magdalena Morales P. (Sustainability, mmorales@ilcinversiones.cl) Macarena Solar L. (Sustainability, msoler@ilcinversiones.cl) Gustavo Maturana V. (Investor Relations, gmaturana@ilcinversiones.cl)	About this Report	Scope of Report and Standards Corporate Information
2-4	General	Restatements of information	-	We are not making material corrections to information reported in prior periods.	-	-
2-5	General	External assurance	327		Financial Statements	Assurance Letter for ESG Indicators

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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
2-6	General	Activities, value chain and other business relationships	28		Creating Value	Subsidiaries and Associates
2-7	General	Employees	260		ESG Appendix	Chapter 8
2-8	General	Workers who are not employees	270		ESG Appendix	Chapter 8
2-9	General	Governance structure and composition	78 86		Governance	Corporate Governance Structure / Board of Directors Corporate Governance Structure / Committees
2-10	General	Nomination and selection of the highest governance body	78		Governance	Corporate Governance Structure / Board of Directors
2-11	General	Chair of the highest governance body	78		Governance	Corporate Governance Structure / Board of Directors
2-12	General	Role of the highest governance body in overseeing the management of impacts	86 94		Governance	Corporate Governance Structure / Committees Corporate Governance Structure / Management
2-13	General	Delegation of responsibility for impact management	66		Sustainability Model	Sustainability Governance
2-14	General	Highest governance body's role in sustainability reporting	86 74		Governance Sustainability Model	Corporate Governance Structure / Committees Reportability
2-15	General	Conflicts of interest	113		Risk Management	Ethics and Transparency





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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
2-16	General	Communication of critical concerns	86		Governance	Corporate Governance Structure / Committees
2-17	General	Collective knowledge of the highest governance body	78		Governance	Corporate Governance Structure / Board of Directors
2-18	General	Evaluation of the highest governance body	78		Governance	Corporate Governance Structure / Board of Directors
2-19	General	Compensation policies	86 94		Governance	Corporate Governance Structure / Committees Corporate Governance Structure / Management
2-20	General	Process to determine compensation	86 94		Governance	Corporate Governance Structure / Committees Corporate Governance Structure / Management
2-21	General	Ratio of annual total compensation	-	This indicator is not reported due to confidentiality.	-	-
2-22	General	Statement on sustainable development strategy	10		Welcome	Chairman's Message
2-23	General	Commitments and policies	25 27 63 118		Creating Value Sustainability Model Risk Management	ILC's Philosophy: Purpose, Convictions and Values Corporate Strategy Sustainability Model Human Rights



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# 12.2 GRI Content Index



Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
2-24	General	Embedding policy commitments	25 27 63		Creating Value Sustainability Model	ILC's Philosophy: Purpose, Convictions and Values Corporate Strategy Sustainability Model
2-25	General	Processes to remediate negative impacts (social, environmental, human rights, among others)	118 64		Risk Management Sustainability Model	Human Rights Stakeholders
2-26	General	Mechanisms for seeking advice and raising concerns	113		Risk Management	Ethics and Transparency
2-27	General	Compliance with laws and regulations	-	Compliance with laws and regulations is demonstrated through the compliance indicators required by the CMF's NCG 461. The corresponding numbers are indicated in the NCG 461 content index.	-	-
2-28	General	Membership in associations	219		Contribution to Public Debate	Partnerships, Memberships and Industry Associations
2-29	General	Approach to stakeholder engagement	64		Sustainability Model	Stakeholders
2-30	General	Collective bargaining agreements	196		Culture of Service and Ethics	Labor Relations
3-1	General	Process for determining material issues	70		Sustainability Model	Measurement Tools
3-2	General	Material topics list	70		Sustainability Model	Measurement Tools
3-3	Sustainable Results	Management of the material issue	52		Creating Value	Sustainable Results
3-3	Ethical and Transparent Conduct	Management of the material issue	113		Risk Management	Ethics and Transparency

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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
205-1	Ethical and Transparent Conduct	Operations assessed due to corruption-related risks	104	100% of ILC's operations were assessed for corruption-related risks using the consolidated risk matrix.	Risk Management	Risk Processes and Management
205-2	Ethical and Transparent Conduct	Communication and training about anti-corruption policies and procedures	115		Risk Management	Ethics and Transparency
205-3	Ethical and Transparent Conduct	Confirmed incidents of corruption and actions taken	251		ESG Appendix	Chapter 5
206-1	Ethical and Transparent Conduct	Legal actions related to unfair competition and monopolistic practices and against free competition.	116		Risk Management	Ethics and Transparency
3-3	Risk Management	Management of the material issue	100 104		Risk Management	Risk Management Model Risk Processes and Management
3-3	Cybersecurity and Information Security	Management of the material issue	105		Risk Management	Cybersecurity and Information Security
418-1	Cybersecurity and Information Security	Substantiated complaints regarding breaches of customer privacy and loss of customer data	109		Risk Management	Cybersecurity and Information Security
3-3	Responsible Investment and Banking	Management of the material issue	127		Responsible Investment	Responsible Investment and Banking
In-house indicator		Emissions financed by investing and financing activities	144 255		Responsible Investment ESG Appendix	Climate Action and Decarbonization Chapter 6
3-3	Climate Change	Management of the material issue	136		Responsible Investment	Climate Action and Decarbonization

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# 12.2 GRI Content Index



Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
201-2	Climate Change	Financial implications and other risks and opportunities for the organization's activities due to climate change	139		Responsible Investment	Climate Action and Decarbonization / Climate Change
305-1	Climate Change	Direct (Scope 1) GHG emissions	144 253		Responsible Investment ESG Appendix	Climate Action and Decarbonization Chapter 6
305-2	Climate Change	Indirect energy-related (Scope 2) GHG emissions	144 253		Responsible Investment ESG Appendix	Climate Action and Decarbonization Chapter 6
305-3	Climate Change	Other indirect (Scope 3) GHG emissions	144 253		Responsible Investment ESG Appendix	Climate Action and Decarbonization Chapter 6
305-4	Climate Change	Intensity of GHG emissions	144 255		Responsible Investment ESG Appendix	Climate Action and Decarbonization Chapter 6
305-5	Climate Change	Reduction of GHG emissions	254		ESG Appendix	Chapter 6
302-1	Climate Change	Energy consumption within the organization	137 252		Responsible Investment ESG Appendix	Climate Action and Decarbonization / Reportability Chapter 6
302-3	Climate Change	Energy intensity	252		ESG Appendix	Chapter 6
303-5	Climate Change	Water consumption	137 256		Responsible Investment ESG Appendix	Climate Action and Decarbonization / Reportability Chapter 6
306-3	Climate Change	Waste generated	137 257		Responsible Investment ESG Appendix	Climate Action and Decarbonization / Reportability Chapter 6
306-4	Climate Change	Waste diverted from disposal	137 257		Responsible Investment ESG Appendix	Climate Action and Decarbonization / Reportability Chapter 6

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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
306-5	Climate Change	Waste directed to disposal	137 257		Responsible Investment ESG Appendix	Climate Action and Decarbonization / Reportability Chapter 6
3-3	Access to Quality Healthcare	Management of the material issue	154		Inclusion and Access	Access to Quality Healthcare
3-3	Demographic Changes	Management of the material issue	165		Inclusion and Access	Demographic Changes
3-3	Talent Management	Management of the material issue	179 181 183 189		Culture of Service and Ethics	Attracting New Talent Developing and Retaining Talent Training Employee Wellbeing
401-1	Talent Management	Hiring of new employees and staff turnover	275		ESG Appendix	Chapter 8
401-3	Talent Management	Parental leave	272		ESG Appendix	Chapter 8
404-1	Talent Management	Average hours of training per year per employee	273		ESG Appendix	Chapter 8
404-3	Talent Management	Percentage of employees receiving regular performance and career development reviews	279 188		ESG Appendix Culture of Service and Ethics	Chapter 8 Training
405-1	Equity, Diversity and Inclusion	Diversity of governance bodies and employees	260 78		ESG Appendix Governance	Chapter 8 Corporate Governance Structure/Board of Directors
405-2	Equity, Diversity and Inclusion	Ratio between basic salary and compensation for women and men	-	This indicator is not reported due to confidentiality.	-	-
406-1	Equity, Diversity and Inclusion	Incidents of discrimination and corrective actions taken	251		ESG Appendix	Chapter 5

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Code	Topic	Indicator	Page	Observation	Chapter	Section/Subsection
3-3	Customer and Patient Experience	Management of the material issue	199		Culture of Service and Ethics	Customer and Patient Experience
In-house indicator		Customer satisfaction level	202 279		Culture of Service and Ethics ESG Appendix	Customer and Patient Experience Chapter 8
3-3	Regulatory Environment	Management of the material issue	207		Contribution to Public Debate	Regulatory Context and Framework
415-1	Regulatory Environment	Contributions to political parties and/or representatives	258		ESG Appendix	Chapter 7
3-3	Reputation	Management of the material issue	220		Contribution to Public Debate	Stakeholder Perception and Reputation







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Area	Disclosure	Page	Chapter	Section/Subsection
Governance: Disclose the organization's governance of climate-related risks and opportunities.	a) Describe the role of management in assessing and managing climate-related risks and opportunities.	88	Governance	Corporate Governance Structure / Committees: Risk Committee, Sustainability Committee
		89		
		66	Sustainability Model	Sustainability Governance Sustainability Strategy
		67		
	b) Describe the Board's control over climate-related risks and opportunities.	100	Risk Management	Risk Management Model Risk Processes and Management
		104		
		140	Responsible Investment	Climate Action and Decarbonization / Climate Change: Governance
Strategy: Disclose the current and potential impact of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material.	a) Describe the climate-related risks and opportunities identified by the organization in the short, medium and long term.	88	Governance	Corporate Governance Structure / Committees: Risk Committee, Sustainability Committee
		89		
		66	Sustainability Model	Sustainability Governance Sustainability Strategy
		67		
	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	100	Risk Management	Risk Management Model Risk Processes and Management
		104		
		140	Responsible Investment	Climate Action and Decarbonization / Climate Change: Governance
	c) Describe the resilience of the organization's strategy, taking into account different climate-related scenarios, such as a scenario with 2°C or less.	127	Responsible Investment	Responsible Investment and Banking Climate Action and Decarbonization / Climate Change: Strategy
		140		
		104	Risk Management	Risk Processes and Management Emerging Risks
		121		
		127	Responsible Investment	Responsible Investment and Banking Climate Action and Decarbonization / Climate Change: Strategy
		140		
		104	Risk Management	Risk Processes and Management Emerging Risks
		121		
		127	Responsible Investment	Responsible Investment and Banking Climate Action and Decarbonization / Climate Change: Strategy
		140		
		104	Risk Management	Risk Processes and Management Emerging Risks
		121		



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Area	Disclosure	Page	Chapter	Section/Subsection
Risk management: Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	100	Risk Management	Risk Management Model
		104		Risk Processes and Management
		140	Responsible Investment	Climate Action and Decarbonization / Climate Change: Risk Management Strategy
		143		
	b) Describe the organization's processes for managing climate-related risks.	100	Risk Management	Risk Management Model
		104		Risk Processes and Management
Metrics and targets: Disclose metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.		143	Responsible Investment	Climate Action and Decarbonization / Climate Change: Risk Management
	c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	88	Governance	Corporate Governance Structure / Committees: Risk Committee, Sustainability Committee
		89		
		100	Risk Management	Risk Management Model
		104		Risk Processes and Management
		143	Responsible Investment	Climate Action and Decarbonization / Climate Change: Risk Management
		104	Risk Management	Risk Processes and Management
	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in accordance with its strategy and risk management process.	129	Responsible Investment	Responsible Investment and Banking / Investments with ESG Criteria: Investment Policy with ESG Criteria
		137		Climate Action and Decarbonization / Reporting: Energy Consumption
		143		Climate Action and Decarbonization / Climate Change: Risk Management, Metrics and Targets
		144		Climate Action and Decarbonization
		252-257	ESG Appendix	Chapter 6
	b) Disclose Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas (GHG) emissions and related risks.	144	Responsible Investment	Climate Action and Decarbonization
		252-257		Chapter 6
	c) Describe the objectives used by the organization to manage risks and opportunities related to climate and performance against objectives.	143	Responsible Investment	Climate Action and Decarbonization / Climate Change: Metrics and Targets
		144		Climate Action and Decarbonization





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# 13.

## FINANCIAL STATEMENTS



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## Consolidated Statements of Financial Position as of December 31, 2023 and 2022(Figures in ThCh\$)

NON-INSURANCE AND NON-BANKING BUSINESS ASSETS	NOTE	12/31/2023	12/31/2022
CURRENT ASSETS:			
Cash and cash equivalents	(6a)	232,340,547	74,606,633
Financial instruments, current	(10)	99,770,408	253,109,267
Other non-financial assets, current	(12)	6,833,368	24,784,972
Trade and other receivables	(7)	195,957,319	189,822,218
Related party receivables, current	(8)	20,966,475	19,261,479
Inventory, current	(9)	10,811,541	11,087,628
Non-current assets and disposal groups classified as held for sale	(16xi)	11,295,241	18,463,988
Current tax assets	(11)	10,936,769	15,895,367
Total current assets for non-insurance and non-banking business		588,911,668	607,031,552
NON-CURRENT ASSETS:			
Financial instruments, non-current	(10)	32,944,301	67,019,245
Other non-financial assets, non-current	(12)	3,633,283	45,743,599
Rights receivable, non-current	(7)	4,051,476	3,989,110
Equity method investments	(14)	383,478,318	354,530,211
Intangible assets other than goodwill	(15)	30,716,573	27,896,335
Goodwill	(17)	2,270,657	2,270,657
Property, plant and equipment	(16)	315,882,023	284,616,870
Right-of-use assets	(16)	124,841,422	115,895,110
Investment property	(18)	6,811,424	6,924,105
Deferred tax assets	(11)	89,361,245	76,808,613
Total non-current assets for non-insurance and non-banking business		993,990,722	985,693,855
Total assets for non-insurance and non-banking business		1,582,902,390	1,592,725,407

INSURANCE BUSINESS ASSETS	NOTE	12/31/2023	12/31/2022
Cash and bank deposits	(6a)	95,424,098	72,798,448
Financial investments	(31)	6,051,233,850	5,622,780,552
Real estate and similar investments	(35)	1,800,767,732	1,685,946,369
Investments in single investment accounts	(34)	557,164,705	493,359,592
Customer loans and receivables	(33)	57,960,337	48,671,871
Premiums receivable	(37)	5,535,191	44,484,297
Reinsurance receivable	(38)	36,462,302	47,172,431
Investments in companies	(39)	28,810,771	21,673,466
Intangible assets	(40)	27,490,677	28,800,190
Property, plant and equipment	(36)	14,697,330	16,478,924
Current tax assets	(41)	5,872,081	19,165,296
Deferred tax assets	(41)	55,151,890	55,250,758
Other assets	(42)	193,020,244	169,811,080
Total assets for insurance business		8,929,591,208	8,326,393,274
BANKING BUSINESS ASSETS			
Cash and due from banks	(6a)	259,442,043	143,677,244
Transactions pending settlement	(56)	66,283,265	32,353,665
Fair value financial assets	(57) and (58)	924,113,671	1,347,197,105
Financial derivative contracts for accounting hedges	(59)	42,466,211	34,265,763
Debt financial instruments		165,429,260	0
Financial assets at amortized cost	(61)	3,277,548,409	2,633,367,440
Investments in companies	(62)	228,044	228,044
Intangible assets	(63)	48,090,537	41,975,336
Right-of-use assets	(64)	14,042,873	13,660,415
Property, plant and equipment	(65)	2,284,819	2,247,090
Current tax assets	(66)	2,067,715	4,922,959
Deferred tax assets	(66)	28,818,572	33,006,373
Other assets	(67)	172,279,523	90,957,092
Other non-current assets and disposal groups classified as held for sale	(68)	18,652,032	15,034,003
Total assets for banking business		5,021,746,974	4,392,892,529
TOTAL ASSETS		15,534,240,572	14,312,011,210

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# 13.1 Consolidated Financial Statements



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## Consolidated Statements of Financial Position as of December 31, 2023 and 2022(Figures in ThCh\$)

NON-INSURANCE AND NON-BANKING BUSINESS LIABILITIES	NOTE	12/31/2023	12/31/2022
CURRENT LIABILITIES:			
Other financial liabilities, current	(19)	169,801,707	155,173,043
Lease liabilities, current	(19)	16,605,387	14,819,263
Trade and other payables, current	(20)	225,771,095	251,226,430
Payables to related parties, current	(8)	84,883	2,325,971
Other short-term provisions	(21)	72,041,829	74,455,944
Current tax liabilities	(11)	2,901,301	1,733,068
Employee benefit provisions, current	(22)	25,984,707	22,412,025
Liabilities included in disposal groups classified as held for sale	(16xi)	1,238,809	777,751
Other non-financial liabilities, current	(23)	8,915,272	10,170,123
Total current liabilities for non-insurance and non-banking business		523,344,990	533,093,618
NON-CURRENT LIABILITIES:			
Other financial liabilities, non-current	(19)	803,982,050	863,424,618
Lease liabilities, non-current	(19)	78,154,091	79,732,100
Other long-term provisions	(21)	4,090	4,981
Deferred tax liabilities	(7)	14,918,552	4,388,364
Other non-financial liabilities, non-current	(14)	380,857	592,533
Total non-current liabilities for non-insurance and non-banking business		897,439,640	948,142,596
Total liabilities for non-insurance and non-banking business		1,420,784,630	1,481,236,214
INSURANCE BUSINESS LIABILITIES			
Retirement insurance reserve	(44)	7,405,738,528	6,836,909,100
Non-retirement insurance reserve	(44)	668,253,945	592,880,752
Premiums payable	(45)	49,946,926	42,177,247
Borrowings from financial institutions	(43)	207,710,086	234,471,896
Current tax assets	(47)	3,188,458	13,937,045
Provisions	(46)	812,853	611,342
Other liabilities	(48)	73,672,581	94,673,533
Total liabilities for insurance business		8,409,323,377	7,815,660,915

BANKING BUSINESS LIABILITIES	NOTE	12/31/2023	12/31/2022
Transactions pending settlement	(56)	62,509,375	28,927,900
Financial derivative contracts	(57), (59) and (60)	389,010,977	526,340,564
Financial liabilities at amortized cost	(69), (70), (71) and (72)	3,829,333,513	3,196,437,512
Lease liabilities	(72)	8,143,061	7,900,241
Regulatory capital financial instruments issued	(71)	154,849,776	153,219,625
Contingency provisions	(73)	5,488,005	2,554,707
Provisions for dividends, interest and reappraisal of regulatory capital financial instruments issued	(73)	5,452,267	4,679,522
Special provisions for loan losses	(73)	24,959,360	24,721,961
Current tax assets	(66)	22,517	0
Deferred tax assets	(66)	9,790,797	6,348,937
Other liabilities	(74)	90,247,315	69,414,014
Total banking liabilities		4,579,806,963	4,020,544,983

TOTAL LIABILITIES	14,409,914,970	13,317,442,112
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EQUITY	NOTE	12/31/2023	12/31/2022
Issued capital	(89)	239,852,287	239,852,287
Share premium		471,175	471,175
Other reserves	(89)	-62,200,045	-81,833,025
Treasury shares		-6,422,982	-2,496,936
Retained earnings	(89)	812,508,427	724,469,434
Equity attributable to owners of the company		984,208,862	880,462,935
Non-controlling interest	(90)	140,116,740	114,106,163
NET EQUITY		1,124,325,602	994,569,098

TOTAL LIABILITIES AND EQUITY	15,534,240,572	14,312,011,210
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## Consolidated Statements of Comprehensive Income (Amounts in ThCh\$)

STATEMENTS OF INCOME FROM NON-INSURANCE AND NON-BANKING BUSINESS	NOTE	2023	2022
Revenue	(24)	1,433,529,932	1,340,177,631
Cost of sales	(24)	-1,181,826,346	-1,157,905,979
Gross margin		251,703,586	182,271,652
Other income by function		7,718,781	8,727,692
Administrative expenses	(28)	-189,063,566	-183,396,969
Other expenses by function		-2,409,950	-1,063,687
Other gains (losses)	(26)	4,470,340	13,713,903
Finance income	(25)	30,803,189	26,768,830
Finance costs	(27)	-42,743,393	-41,681,491
Share of profits (losses) of equity method associates and joint ventures	(14)	63,823,329	50,839,228
Exchange differences	(29)	183,178	1,021,659
Gain (loss) on indexed assets and liabilities	(30)	-33,021,199	-82,423,823
Profit (loss) before tax		91,464,295	-25,223,006
Income tax benefit (expense)	(11)	-12,402,742	10,581,067
Profit (loss) from continuing operations		79,061,553	-14,641,939
Profit (loss) from discontinued operations		0	40249
Profit (loss) from non-insurance and non-banking business		79,061,553	-14,601,690

STATEMENTS OF INCOME FROM INSURANCE BUSINESS	NOTE	2023	2022
Interest and indexation income	(49)	467,656,950	374,808,132
Interest and indexation expense	(50)	-22,306,495	-74,402,157
Net interest and indexation income		445,350,455	300,405,975
Net premiums written		915,225,594	704,391,261
Adjustment to life unexpired risk and mathematical risk reserves	(51)	-36,205,136	97,333,322
Operating income from insurance business		879,020,458	801,724,583
Claims paid	(52)	-1,139,574,821	-883,564,314
Underwriting expenses		-14,240,252	-10,644,201
Administrative expenses		-16,031,605	-14,810,949
Total cost of insurance business		-1,169,846,678	-909,019,464
Payroll and personnel expenses		-32,242,572	-29,596,726
Administrative expenses		-6,637,765	-4,767,663
Depreciation and amortization		-12,859,124	-12,016,674
Impairment		-10,761,009	-4,040,827
Other operating expenses	(53)	-33,787,582	-22,389,315
Total operating expenses of insurance business		-96,288,052	-72,811,205
Operating income from insurance business		58,236,183	120,299,889
Indexation losses	(54)	4,913,260	-7,682,761
Exchange differences		-891,555	-1,022,358
Other income and costs		4,021,705	-8,705,119
Profit before tax		62,257,888	111,594,770
Income taxes	(55)	336,442	10,278,578
Profit from continuing operations		62,594,330	121,873,348
Profit from discontinued operations		0	0
Profit from insurance business		62,594,330	121,873,348

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## Consolidated Statements of Comprehensive Income (Amounts in ThCh\$)

STATEMENTS OF INCOME FROM BANKING BUSINESS	NOTE	2023	2022
Net interest income	(77)	89,188,192	77,779,161
Net indexation income	(78)	26,079,927	39,073,817
Net fee income	(76)	4,358,987	5,540,428
Net financial operating income	(79)	51,456,753	18,760,153
Income from investments in companies	(62)	9,853	7,325
Income from non-current assets and disposal groups held for sale not admissible as discontinued operations	(85)	-400,187	-75,350
Other operating income	(84)	6,226,821	2,372,968
Payroll and personnel expenses	(80)	-52,578,010	-43,154,157
Administrative expenses	(82)	-21,173,114	-13,221,405
Depreciation and amortization	(83)	-4,700,568	-4,670,143
Impairment of non-financial assets		5,152,240	0
Other operating expenses	(84)	-2,885,946	-650,551
Operating income before credit loss expense		100,734,948	81,762,246
Loan Loss Allowances	(81)	-27,559,794	-19,967,716
Income from continuing operations before income tax		73,175,154	61,794,530
Income tax expense	(66)	-12,568,680	-4,340,825
Profit from continuing operations after tax		60,606,474	57,453,705
Profit from banking business		60,606,474	57,453,705

CONSOLIDATED PROFIT FOR THE PERIOD	202,262,357	164,725,363
Profit attributable to owners of the company	182,618,052	146,534,220
Profit attributable to non-controlling interests (90)	19,644,305	18,191,143
Consolidated profit for the year	202,262,357	164,725,363
Basic earnings per share	1.83	1.47
Diluted earnings per share	1.83	1.47

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit for the year	202,262,357	164,725,363
Other comprehensive income (loss)	56,741,618	-20,132,907
Total comprehensive income	259,003,975	144,592,456
Comprehensive income attributable to owners of the company	236,801,056	124,982,945
Non-controlling interests	22,202,919	19,609,511
Total comprehensive income	259,003,975	144,592,456

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## Consolidated Statements of Changes in Equity (Figures in ThCh\$)

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	TREASURY SHARES	SHARE PREMIUM	CASH FLOW HEDGE RESERVE	REVALUATION SURPLUS	OTHER RESERVES	TOTAL OTHER RESERVES	RETAINED EARNINGS (ACCUMULATED DEFICIT)	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
Opening balances as of 1/1/2023		239,852,287	-2,496,936	471,175	-13,480,911	43,073,639	-111,425,753	-81,833,025	724,469,434	880,462,935	114,106,163	994,569,098
Adjustments for changes in accounting policies							610,329	610,329	-34,698,218	-34,087,889	-3,409	-34,091,298
Opening balance		239,852,287	-2,496,936	471,175	-13,480,911	43,073,639	-110,815,424	-81,222,696	689,771,216	846,375,046	114,102,754	960,477,800
Dividends distributed									-60,825,150	-60,825,150	-7,778,968	-68,604,118
Profit (loss) for the year									182,618,052	182,618,052	19,644,305	202,262,357
Other comprehensive income (loss)	(95)				9,351,683	29,228,041	16,752,724	55,332,448	-1,149,444	54,183,004	2,558,614	56,741,618
Total comprehensive income					9,351,683	29,228,041	16,752,724	55,332,448	181,468,608	236,801,056	22,202,919	259,003,975
Equity issuance												
Increase (decrease) for other capital contributions											10,447,650	10,447,650
Increase (decrease) from stock transactions			-3,926,046							-3,926,046		-3,926,046
Increase (decrease) for transfers and other changes							-36,309,797	-36,309,797	2,093,753	-34,216,044	1,142,385	-33,073,659
Total changes in equity		0	-3,926,046	0	9,351,683	29,228,041	-18,946,744	19,632,980	88,038,993	103,745,927	26,010,577	129,756,504
Closing balance as of 12/31/23	(89)	239,852,287	-6,422,982	471,175	-4,129,228	72,301,680	-130,372,497	-62,200,045	812,508,427	984,208,862	140,116,740	1,124,325,602

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## Consolidated Statements of Changes in Equity (Figures in ThCh\$)

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	TREASURY SHARES	SHARE PREMIUM	CASH FLOW HEDGE RESERVE	REVALUATION SURPLUS	OTHER RESERVES	TOTAL OTHER RESERVES	RETAINED EARNINGS (ACCUMULATED DEFICIT)	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
Opening balances as of 1/1/2022		239,852,287		471,175		43,073,639	-74,728,247	-31,654,608	629,778,759	838,447,613	103,686,770	942,134,383
Adjustments for changes in accounting policies												
Opening balance		239,852,287		471,175		43,073,639	-74,728,247	-31,654,608	629,778,759	838,447,613	103,686,770	942,134,383
Dividends distributed									-52,434,649	-52,434,649	-7,367,048	-59,801,697
Profit (loss) for the year									146,534,220	146,534,220	18,191,143	164,725,363
Other comprehensive income (loss)	(95)				-13,480,911		-8,688,379	-22,169,290	618,015	-21,551,275	1,418,368	-20,132,907
Total comprehensive income					-13,480,911		-8,688,379	-22,169,290	147,152,235	124,982,945	19,609,511	144,592,456
Equity issuance												
Increase (decrease) for other capital contributions							118,701	118,701		118,701	57,990	176,691
Increase (decrease) from stock transactions			-2,496,936							-2,496,936		-2,496,936
Increase (decrease) for transfers and other changes							-28,127,828	-28,127,828	-26,911	-28,154,739	-1,881,060	-30,035,799
Total changes in equity			-2,496,936		-13,480,911		-36,697,506	-50,178,417	94,690,675	42,015,322	10,419,393	52,434,715
Closing balance as of 12/31/22	(89)	239,852,287	-2,496,936	471,175	-13,480,911	43,073,639	-111,425,753	-81,833,025	724,469,434	880,462,935	114,106,163	994,569,098

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## Consolidated Statements of Cash Flows (Figures in ThCh\$)

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES OF NON-INSURANCE AND NON-BANKING BUSINESS			
Proceeds from sales of goods and provision of services		1,818,106,973	1,696,114,893
Other proceeds from operating activities		117,922,194	110,264,565
Payments to suppliers for goods and services		-569,357,469	-500,993,232
Payments to and on behalf of employees	(28)	-253,930,223	-235,240,154
Payments for premiums and claims, annuities and other policy obligations		-853,389,560	-812,871,016
Other payments for operating activities		-213,606,383	-220,386,272
Dividends received	(14)	48,064,048	50,033,669
Interest paid		-989,577	-2,342,414
Interest received		7,331,838	9,107,379
Income taxes paid	(11c)	-22,657,531	-31,192,378
Other proceeds (payments)		53,004,832	56,482,476
Net cash flows provided by operating activities of non-insurance and non-banking business		130,499,142	118,977,516
CASH FLOWS FROM OPERATING ACTIVITIES OF INSURANCE BUSINESS			
Proceeds from insurance and coinsurance premiums		1,035,493,152	693,214,928
Proceeds from reinsurance claims		5,571,688	5,253,891
Proceeds from financial assets at fair value		7,129,585,152	1,120,622,044
Proceeds from financial assets at amortized cost		4,654,559,834	8,152,895,141
Interest received		61,389,822	72,975,429
Other proceeds from insurance business		22,965,271	4,774,825
Loans and receivables		1,328,923	1,079,675
Direct insurance payments		-908,927	-989,985
Payment of annuities and claims		-931,315,231	-749,607,508
Payments for direct insurance commission		-12,008,404	-10,405,329
Payments for financial assets at fair value		-7,204,442,869	-1,066,850,125
Payments for financial assets at amortized cost		-4,484,578,807	-8,253,849,397
Other payments for insurance business		-25,271,850	-25,763,918
Payments for taxes		-33,788,425	-18,144,693
Other		-131,117,650	-87,803,553
Net cash flows provided by (used in) operating activities of insurance business		87,461,679	-162,598,575

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES OF BANKING BUSINESS			
Profit for the year		60,606,474	57,453,705
Charges (credits) to profit not involving cash movements	(83)	4,700,568	4,670,143
Depreciation and amortization		27,559,794	19,967,716
Provisions for credit risk		-51,456,753	-18,760,152
Adjustment to market value of trading instruments		0	-7,325
Net gain (loss) from investments in companies with significant influence		-472,486	-217,435
Net loss on sale of repossessed or awarded assets		-267,632	369,848
Write-off of repossessed or awarded assets		10,481,040	25,610,955
Other charges that do not represent cash flows		-114,356,106	-113,204,001
Net changes in accrued interest, indexation and fees on assets and liabilities		-800,212,311	-332,938,709
Net (increase) decrease in customer loans and receivables		0	0
Net increase in instruments held for trading		267,469,731	330,219,247
Increase (decrease) in savings accounts and time deposits		231,618,017	159,711,819
Increase (decrease) in bank borrowings		359,560	-68,943
Proceeds from foreign borrowings (long-term)		0	0
Other		448,675,342	-329,683,964
Net net cash flows provided by (used in) operating activities from banking business		84,705,238	-196,877,096
TOTAL NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES			
		302,666,059	-240,498,155

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## Consolidated Statements of Cash Flows (Figures in ThCh\$)

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES, NON-INSURANCE AND NON-BANKING BUSINESS			
Cash flows from loss of control of subsidiaries or other businesses		0	54,979
Other proceeds from the sale of equity or debt instruments of other entities		295,266,419	272,361,278
Other payments to acquire equity or debt instruments of other entities		-122,811,092	-449,863,958
Loans to related parties		-1,059,923	-225,184
Proceeds from the sale of property, plant and equipment		12,605	0
Purchases of property, plant and equipment	(16b)	-10,017,450	-18,651,793
Purchases of intangible assets	(15c)	-4,106,506	-7,036,720
Purchases of other long-term assets		-201,368,023	-115,286,976
Amounts from other long-term assets		242,344,518	107,236,749
Payments under futures, forwards, options and swaps contracts		-50,456,006	-239,654,660
Charges for futures, forwards, options and swaps contracts		50,968,239	238,058,504
Proceeds from related parties		1,058,016	1,157,086
Dividends received		3,581	0
Interest received		1,955,302	2,121,371
Other proceeds (payments)		122,038	47,941
Net cash flows provided by (used in) investing activities of non-insurance and non-banking business		201,911,718	-209,681,383
CASH FLOWS FROM INVESTING ACTIVITIES OF INSURANCE BUSINESS			
Payments for investments in group entities and subsidiaries		-6,840,042	-3,492,110
Proceeds from investment property	(35)	177,631,347	134,561,802
Payments for investment property	(35)	-57,591,160	-12,239,907
Payments for plant and equipment	(36)	-275,359	-170,720
Payments for intangible assets		-312,018	-197,833
Other proceeds related to investing activities		563,636	380,989
Other payments for investing activities		-354,962	-152,260
Net cash flows provided by investing activities of insurance business		112,821,442	118,689,961

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES OF BANKING BUSINESS			
Purchases of fixed assets		-859,982	-1,245,670
Sales of property, plant and equipment		1,981	0
Investments in companies		0	6,083
Dividends received from investments in other companies		0	0
Sales of repossessed or awarded assets		5,979,443	1,725,283
Net (increase) decrease of other assets and liabilities		-372,196,616	-7,820,107
Other		-4,153,982	-16,845,432
Net cash flows used in investing activities of banking business		-371,229,156	-24,179,843
TOTAL NET CASH FLOWS USED IN INVESTMENT ACTIVITIES			
		-56,495,996	-115,171,265

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## Consolidated Statements of Cash Flows (Figures in ThCh\$)

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES, NON-INSURANCE AND NON-BANKING BUSINESS			
Proceeds from issuing other equity instruments		0	242,237,649
Payments to acquire or redeem shares of the company's stock		-3,896,742	-2,455,956
Proceeds from long-term loans		21,089,701	66,955,376
Proceeds from short-term loans		66,124,139	40,805,999
Loans from related parties		3,601,895	3,342,204
Loan repayments		-184,086,449	-148,350,284
Repayment of finance lease liabilities		-16,210,880	-14,564,279
Loan payments to related entities		-4,787,902	-9,162,930
Dividends paid		-66,705,385	-37,847,444
Interest paid		-19,293,948	-24,383,278
Other proceeds (payments)		-264	-49,777,217
Total net cash flows from financing activities of non-insurance and non-banking business	(6b)	-204,165,835	66,799,840
CASH FLOWS FROM FINANCING ACTIVITIES OF INSURANCE BUSINESS			
Related banking loans		0	0
Dividends		-26	0
Other proceeds (payments) from financing activities		347,748,846	623,155,018
Interest paid		-11,793,235	-11,649,372
Other payments for financing activities		-381,491,469	-827,391,023
Total net cash flows used in financing activities within insurance	(6b)	-45,535,884	-215,885,377

STATEMENTS OF CASH FLOWS	NOTE	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES OF BANKING BUSINESS			
Bond issuance		314,724,757	23,336,568
Other long-term borrowings		0	235,064,172
Bonds repaid		-301,439,157	0
Shares issued		8,170,699	0
Dividends paid		-4,678,813	-3,251,581
Other		-680,191	-45,532,457
Net cash flows provided by financing activities within banking	(6b)	16,097,295	209,616,702
TOTAL NET CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES		-233,604,424	60,531,165
Net increase (decrease) in cash and cash equivalents, before the effect of exchange rate changes		12,565,639	-295,138,255
Effects of exchange rate fluctuations on cash and cash equivalents		-105,504,873	6,600,855
Net increase (decrease) in cash and cash equivalents during the period		-92,939,234	-288,537,400
Cash and cash equivalents at the beginning of the year		698,149,270	986,686,670
CASH AND CASH EQUIVALENTS AT END OF YEAR		605,210,036	698,149,270

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**Empresas Red Salud S.A.**  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	215,181,278	194,288,923
Total non-current assets	482,291,186	435,989,916
<b>Total assets</b>	<b>697,472,464</b>	<b>630,278,839</b>
Total current liabilities	174,796,994	182,629,627
Total non-current liabilities	294,138,794	247,496,735
Total equity	228,536,676	200,152,477
<b>Total liabilities and equity</b>	<b>697,472,464</b>	<b>630,278,839</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	22,952,209	21,303,096
Income tax expense	-5,903,900	-1,178,180
Non-controlling interest	-1,626,829	-2,194,032
<b>Profit for the year</b>	<b>15,421,480</b>	<b>17,930,884</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	TOTAL OTHER RESERVES	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>	<b>23</b>	<b>73,041,211</b>	<b>102,470,714</b>	<b>11,802,905</b>	<b>187,314,830</b>	<b>12,837,647</b>	<b>200,152,477</b>
Other comprehensive income (loss)						1,095,821	1,095,821
Profit (loss) for the year				15,421,480	15,421,480	1,626,829	17,048,309
Dividends				-16,413,539	-16,413,539	-1,795,881	-18,209,420
Increase (decrease) for transfers and other changes			28,048,033	-806,777	27,241,256	1,208,233	28,449,489
<b>Total changes in equity</b>		<b>0</b>	<b>28,048,033</b>	<b>-1,798,836</b>	<b>26,249,197</b>	<b>2,135,002</b>	<b>28,384,199</b>
<b>Closing balance as of 12/31/23</b>		<b>73,041,211</b>	<b>130,518,747</b>	<b>10,004,069</b>	<b>213,564,027</b>	<b>14,972,649</b>	<b>228,536,676</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	63,231,271	41,439,241
Investing cash flows	-11,629,866	-17,582,254
Financing cash flows	-22,733,759	-43,245,508
Effect of exchange rates on cash and cash equivalents	-127,343	13,457
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>28,740,303</b>	<b>-19,375,064</b>
Cash and cash equivalents at beginning of period	15,613,612	34,988,676
<b>Cash and cash equivalents at end of period</b>	<b>44,353,915</b>	<b>15,613,612</b>

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# 13.2 Financial Statements of Subsidiaries



Isapre Consalud S.A.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	95,930,953	70,635,847
Total non-current assets	100,820,036	172,666,484
<b>Total assets</b>	<b>196,750,989</b>	<b>243,302,331</b>
Total current liabilities	177,569,280	203,337,981
Total non-current liabilities	2,089,247	8,414,679
Total equity	17,092,462	31,549,671
<b>Total liabilities and equity</b>	<b>196,750,989</b>	<b>243,302,331</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	39,680,363	-35,616,844
Income tax expense	-8,644,892	14,235,776
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>31,035,471</b>	<b>-21,381,068</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>130,983,683</b>	<b>1,184,993</b>	<b>-100,619,005</b>	<b>31,549,671</b>	<b>0</b>	<b>31,549,671</b>
Comprehensive income (loss)							
Profit (loss) for the year				31,035,471	31,035,471		31,035,471
Dividends							-
Equity issuance							-
Increase (decrease) for transfers and other changes			182,307	-45,674,987	-45,492,680		-45,492,680
<b>Total changes in equity</b>		<b>0</b>	<b>182,307</b>	<b>-14,639,516</b>	<b>-14,457,209</b>	<b>0</b>	<b>-14,457,209</b>
<b>Closing balance as of 12/31/23</b>		<b>130,983,683</b>	<b>1,367,300</b>	<b>-115,258,521</b>	<b>17,092,462</b>	<b>0</b>	<b>17,092,462</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	21,473,343	968,247
Investing cash flows	40,471,346	-13,247,464
Financing cash flows	-8,468,094	20,809,160
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>53,476,686</b>	<b>8,529,943</b>
Cash and cash equivalents at beginning of period	11,202,415	2,672,472
<b>Cash and cash equivalents at end of period</b>	<b>64,679,101</b>	<b>11,202,415</b>

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Compañía de Seguros for Vida Cámara S.A.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total assets	61,255,083	98,789,950
Total liabilities	36,232,982	69,254,558
Total equity	25,022,101	29,535,392
Total liabilities and equity	61,255,083	98,789,950

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	3,220,270	3,074,314
Income tax expense	-584,985	195,631
Non-controlling interest	0	0
Profit for the year	2,635,285	3,269,945

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	10,234,096	-866,700
Investing cash flows	-227,259	-105,901
Financing cash flows	-7,343,583	-1,747,362
Effect of exchange rates on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	2,663,254	-2,719,963
Cash and cash equivalents at beginning of period	1,724,881	4,444,844
Cash and cash equivalents at end of period	4,388,135	1,724,881

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
Opening balance as of 1/1/2023		23,150,603	26,799	6,357,990	29,535,392	0	29,535,392
Comprehensive income (loss)							
Profit (loss) for the year				2,635,285	2,635,285		2,635,285
Dividends				-7,148,576	-7,148,576		-7,148,576
Equity issuance							
Increase (decrease) for transfers and other changes							
Total changes in equity		0	0	-4,513,291	-4,513,291	0	-4,513,291
Closing balance as of 12/31/23		23,150,603	26,799	1,844,699	25,022,101	0	25,022,101

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# 13.2 Financial Statements of Subsidiaries

## Inversiones Previsionales Dos SpA. (Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	20,388,387	18,717,011
Total non-current assets	380,143,385	351,116,910
<b>Total assets</b>	<b>400,531,772</b>	<b>369,833,921</b>
Total liabilities	374,980	1,221,491
Total equity	400,156,792	368,612,430
<b>Total liabilities and equity</b>	<b>400,531,772</b>	<b>369,833,921</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	64,066,305	50,330,986
Income tax expense	-249,437	-1,218,348
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>63,816,868</b>	<b>49,112,638</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>42,931,714</b>	<b>-10,991,458</b>	<b>336,672,174</b>	<b>368,612,430</b>
Comprehensive income (loss)					
Profit (loss) for the year			13,830,723	63,816,868	77,647,591
Dividends				-46,245,594	-46,245,594
Equity issuance					-
Increase (decrease) for transfers and other changes			989	141,376	142,365
<b>Total changes in equity</b>		<b>0</b>	<b>13,831,712</b>	<b>17,712,650</b>	<b>31,544,362</b>
<b>Closing balance as of 12/31/23</b>		<b>42,931,714</b>	<b>2,840,254</b>	<b>354,384,824</b>	<b>400,156,792</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	46,588,531	49,224,988
Investing cash flows	0	0
Financing cash flows	-46,246,384	-49,120,665
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>342,147</b>	<b>104,323</b>
Cash and cash equivalents at beginning of period	182,891	78,568
<b>Cash and cash equivalents at end of period</b>	<b>525,038</b>	<b>182,891</b>

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# 13.2 Financial Statements of Subsidiaries



Inversiones Internacionales La Construcción S.A.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	6,281,178	5,940,780
Total non-current assets	1,054,103	1,392,981
<b>Total assets</b>	<b>7,335,281</b>	<b>7,333,761</b>
Total liabilities	736	0
Total equity	7,334,545	7,333,761
<b>Total liabilities and equity</b>	<b>7,335,281</b>	<b>7,333,761</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	339,663	541,276
Income tax expense	-338,878	-3,202
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>785</b>	<b>538,074</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>5,922,037</b>	<b>-22,489</b>	<b>1,434,213</b>	<b>7,333,761</b>
Comprehensive income (loss)					
Profit (loss) for the year				785	785
Dividends					
Equity issuance					
Increase (decrease) for transfers and other changes				-1	-1
<b>Total changes in equity</b>		<b>0</b>	<b>0</b>	<b>784</b>	<b>784</b>
<b>Closing balance as of 12/31/23</b>		<b>5,922,037</b>	<b>-22,489</b>	<b>1,434,997</b>	<b>7,334,545</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	80,171	37,898
Investing cash flows	159,064	-173,615
Financing cash flows	-15,318	0
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>223,917</b>	<b>-135,717</b>
Cash and cash equivalents at beginning of period	1,253,443	1,389,160
<b>Cash and cash equivalents at end of period</b>	<b>1,477,360</b>	<b>1,253,443</b>

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**Inversiones Marchant Pereira Limitada.**  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	63,932	108,365
Total non-current assets	4,370,202	4,463,310
<b>Total assets</b>	<b>4,434,134</b>	<b>4,571,675</b>
Total current liabilities	Ch \$358,569	364,317
Total non-current liabilities	3,097,967	3,127,358
Total equity	977,598	1,080,000
<b>Total liabilities and equity</b>	<b>4,434,134</b>	<b>4,571,675</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	-86,738	-378,019
Income tax expense	-15,665	-2,796
Non-controlling interest	9	37
<b>Profit for the year</b>	<b>-102,394</b>	<b>-380,778</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>2,445,000</b>	<b>-370,102</b>	<b>-995,005</b>	<b>108</b>	<b>1,080,001</b>
Comprehensive income (loss)						
Profit (loss) for the year				-102,394	-9	-102,403
Dividends						-
Equity issuance						-
Increase (decrease) for transfers and other changes						-
<b>Total changes in equity</b>		<b>0</b>	<b>0</b>	<b>-102,394</b>	<b>-9</b>	<b>-102,403</b>
<b>Closing balance as of 12/31/23</b>		<b>2,445,000</b>	<b>-370,102</b>	<b>-1,097,399</b>	<b>99</b>	<b>977,598</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	209,278	216,064
Investing cash flows	0	0
Financing cash flows	-305,926	-152,458
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-96,648</b>	<b>63,606</b>
Cash and cash equivalents at beginning of period	108,365	44,759
<b>Cash and cash equivalents at end of period</b>	<b>11,717</b>	<b>108,365</b>

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Inversiones La Construcción Limitada.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	1,047,500	1,001,980
Total non-current assets	39,745	62,133
<b>Total assets</b>	<b>1,087,245</b>	<b>1,064,113</b>
Total current liabilities	1,219	1,867
Total non-current liabilities	0	0
Total equity	1,086,026	1,062,246
<b>Total liabilities and equity</b>	<b>1,087,245</b>	<b>1,064,113</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	46,167	75,790
Income tax expense	-22,387	52,039
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>23,780</b>	<b>127,829</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>1,250,000</b>	<b>-2,599,287</b>	<b>2,411,533</b>	<b>1,062,246</b>
Comprehensive income (loss)					
Profit (loss) for the year				23,780	23,780
Dividends					-
Equity issuance					-
Increase (decrease) for transfers and other changes					-
<b>Total changes in equity</b>		<b>0</b>	<b>0</b>	<b>23,780</b>	<b>23,780</b>
<b>Closing balance as of 12/31/23</b>		<b>1,250,000</b>	<b>-2,599,287</b>	<b>2,435,313</b>	<b>1,086,026</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	47,973	74,484
Investing cash flows	0	0
Financing cash flows	-2,453	0
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>45,520</b>	<b>74,484</b>
Cash and cash equivalents at beginning of period	1,001,980	927,496
<b>Cash and cash equivalents at end of period</b>	<b>1,047,500</b>	<b>1,001,980</b>

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## Inversiones Confuturo S.A. (Figures in ThCh\$)

BALANCE SHEET	2023	2022
NON-INSURANCE BUSINESS ASSETS		
Total current assets	193,026	1,605,993
Total non-current assets	2,130,499	1,140,195
INSURANCE BUSINESS ASSETS		
Total assets for insurance business	8,787,280,535	8,178,711,730
Total assets	8,789,604,060	8,181,457,918
NON-INSURANCE BUSINESS LIABILITIES		
Total current liabilities	47,582,579	48,046,979
Total non-current liabilities	148,434,062	166,819,781
INSURANCE BUSINESS LIABILITIES		
Total liabilities for insurance business	8,219,866,230	7,618,236,679
Total equity	373,721,189	348,354,479
Total liabilities and equity	8,789,604,060	8,181,457,918

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	SHARE PREMIUM	OTHER RESERVES	RETAINED EARNINGS	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
Opening balance as of 1/1/2023		262,741,807	39,443	-224,889,520	310,403,970	58,779	348,354,479
Comprehensive income (loss)							
Profit (loss) for the year					55,746,751	7,005	55,753,756
Other comprehensive income				4,010,679	-1,149,559	286	2,861,406
Dividends					-29,023,997	-26	-29,024,023
Equity issuance							-
Increase (decrease) for transfers and other changes				-36,345,292	32,127,443	-6,580	-4,224,429
Total changes in equity		0	0	-32,334,613	57,700,638	685	25,366,710
Closing balance as of 12/31/23		262,741,807	39,443	-257,224,133	368,104,608	59,464	373,721,189

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	53,841,961	95,790,759
Income tax expense	1,911,795	11,304,212
Non-controlling interest	-7,005	-13,314
Profit for the year	55,746,751	107,081,657
STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	86,023,560	-141,552,971
Investing cash flows	113,463,164	119,071,026
Financing cash flows	-76,992,877	-216,908,498
Effect of exchange rates on cash and cash equivalents	-108,186,950	-8,586,877
Net increase (decrease) in cash and cash equivalents	14,306,897	-247,977,320
Cash and cash equivalents at beginning of period	67,361,866	315,339,186
Cash and cash equivalents at end of period	81,668,763	67,361,866

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# 13.2 Financial Statements of Subsidiaries



Inmobiliaria ILC SpA  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	2,935,037	2,045,558
Total non-current assets	23,713,852	23,178,993
<b>Total assets</b>	<b>26,648,889</b>	<b>25,224,551</b>
Total current liabilities	1,032,154	947,714
Total non-current liabilities	22,102,822	21,565,955
Total equity	3,513,913	2,710,882
<b>Total liabilities and equity</b>	<b>26,648,889</b>	<b>25,224,551</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	-30,835	-1,535,901
Income tax expense	-166,658	-10,179
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>-197,493</b>	<b>-1,546,080</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>6,550,000</b>	<b>1,129,238</b>	<b>-4,968,356</b>	<b>2,710,882</b>
Comprehensive income (loss)					
Profit (loss) for the year				-197,493	-197,493
Dividends					-
Equity issuance					-
Increase (decrease) for transfers and other changes			1,000,524		1,000,524
<b>Total changes in equity</b>		<b>0</b>	<b>1,000,524</b>	<b>-197,493</b>	<b>803,031</b>
<b>Closing balance as of 12/31/23</b>		<b>6,550,000</b>	<b>2,129,762</b>	<b>-5,165,849</b>	<b>3,513,913</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	1,957,638	1,762,137
Investing cash flows	0	0
Financing cash flows	-1,091,984	-979,402
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>865,654</b>	<b>782,735</b>
Cash and cash equivalents at beginning of period	2,005,231	1,222,496
<b>Cash and cash equivalents at end of period</b>	<b>2,870,885</b>	<b>2,005,231</b>

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# 13.2 Financial Statements of Subsidiaries



BI Administradora SpA.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
Total current assets	5,601	6,919
Total non-current assets	1,000	17,356
<b>Total assets</b>	<b>6,601</b>	<b>24,275</b>
Total current liabilities	15,315	10,525
Total non-current liabilities	0	0
Total equity	-8,714	13,750
<b>Total liabilities and equity</b>	<b>6,601</b>	<b>24,275</b>

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	-6,108	-10,364
Income tax expense	-16,356	8,792
Non-controlling interest	0	0
<b>Profit for the year</b>	<b>-22,464</b>	<b>-1,572</b>

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	RETAINED EARNINGS	TOTAL NET EQUITY
<b>Opening balance as of 1/1/2023</b>		<b>35,517</b>	<b>-21,767</b>	<b>13,750</b>
Comprehensive income (loss)				
Profit (loss) for the year			-22,464	-22,464
Dividends				-
Equity issuance				-
Increase (decrease) for transfers and other changes				-
<b>Total changes in equity</b>		<b>0</b>	<b>-22,464</b>	<b>-22,464</b>
<b>Closing balance as of 12/31/23</b>		<b>35,517</b>	<b>-44,231</b>	<b>-8,714</b>

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	-1,318	-10,435
Investing cash flows	0	0
Financing cash flows	0	0
Effect of exchange rates on cash and cash equivalents	0	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-1,318</b>	<b>-10,435</b>
Cash and cash equivalents at beginning of period	6,919	17,354
<b>Cash and cash equivalents at end of period</b>	<b>5,601</b>	<b>6,919</b>

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# 13.2 Financial Statements of Subsidiaries



ILC Holdco SpA.  
(Figures in ThCh\$)

BALANCE SHEET	2023	2022
NON-BANKING BUSINESS ASSETS		
Total current assets	42,543,187	33,119,828
Total non-current assets	1,841,468	2,044,532
BANKING BUSINESS ASSETS		
Total assets for banking business	5,034,716,604	4,404,061,016
Total assets	5,079,101,259	4,439,225,376
NON-BANKING BUSINESS LIABILITIES		
Total current liabilities	41,776,923	35,601,064
Total non-current liabilities	147,410	188,249
BANKING BUSINESS LIABILITIES		
Total liabilities for banking business	4,665,279,826	4,100,809,998
Total equity	371,897,100	302,626,065
Total liabilities and equity	5,079,101,259	4,439,225,376

STATEMENT OF COMPREHENSIVE INCOME	2023	2022
Profit (loss) before tax	67,634,425	51,175,871
Income tax expense	-12,781,940	-4,164,961
Non-controlling interest	-17,362,200	-15,482,176
Profit for the year	37,490,285	31,528,734

STATEMENT OF CASH FLOWS	2023	2022
Operating cash flows	71,834,896	-171,437,416
Investing cash flows	-370,477,974	-7,871,167
Financing cash flows	21,596,664	175,473,295
Effect of exchange rates on cash and cash equivalents	1,439,905	-8,960,610
Net increase (decrease) in cash and cash equivalents	-275,606,509	-12,795,898
Cash and cash equivalents at beginning of period	555,269,392	568,055,290
Cash and cash equivalents at end of period	279,662,883	555,259,392

STATEMENT OF CHANGES IN EQUITY	NOTE	PAID-IN CAPITAL	OTHER RESERVES	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTEREST	TOTAL NET EQUITY
Opening balance as of 1/1/2023		145,803,000	4,564,747	54,620,126	204,987,873	97,638,192	302,626,065
Comprehensive income (loss)							
Profit (loss) for the year				37,490,285	37,490,285	17,362,200	54,852,485
Other comprehensive income			2,707,349		2,707,349	1,321,444	4,028,793
Dividends				-11,540,085	-11,540,085	-5,517,808	-17,057,893
Equity issuance		17,000,000			17,000,000	10,447,650	27,447,650
Increase (decrease) for transfers and other changes							-
Total changes in equity		17,000,000	2,707,349	25,950,200	45,657,549	23,613,486	69,271,035
Closing balance as of 12/31/23		162,803,000	7,272,096	80,570,326	250,645,422	121,251,678	371,897,100

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# 13.3 Financial Statements and Management Analysis

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Scan this QR to view **ILC's 2023 Financial Statements.**



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Scan this QR to view the **Management Analysis of ILC's 2023 Financial Statements.**



April 9, 2024

To: The Board of Directors of  
Inversiones La Construcción S.A.  
Present

We have performed a limited assurance engagement review of the key performance indicator associated to the Greenhouse Gas Emissions for the period ended as of December 2023 of the Inversiones La Construcción S.A., (hereinafter “the Company”), in accordance with the Greenhouse Gas Protocol Standards, Greenhouse Gas Protocol Value Chain and Partnership for Carbon Accounting Financials (hereinafter “the Standards” ), This report includes the verification of the Corporate Carbon Footprint of the Company and its subsidiaries in Chile.

## **Standards and Assurance Process**

Our responsibility is to express a limited assurance conclusion on the key performance indicator associated to Greenhouse Gas Emissions for the period ended as of December 2023 based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3410), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the key performance indicator associated to Greenhouse Gas Emissions for the period ended as of December 2023 is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Company's use of the applicable criteria as the basis for the preparation of the key performance indicators associated to Greenhouse Gas Emissions for the period ended as of December 2023.

Our review included the following procedures:

- Meeting with the team that led the process of preparing the key performance indicator Greenhouse Gas Emissions.
- Obtained the key performance indicators as well as the information and evidence that support the key performance indicators.
- Review of key performance indicator consistency for Scope 1, 2 and 3 of the Greenhouse Gas Emissions. These were verified through random samples, clarifying the differences, if any, with the Company's Management.

The details of the total emissions declared in the Company's 2023 Corporate Carbon Footprint Report are presented below:

**Footprint of Inversiones La Construcción S.A., year 2023**

<b>Subsidiaries</b>	<b>Market-based method accounting (tCO2e)</b>			
	<b>Scope 1</b>	<b>Scope 2</b>	<b>Scope 3</b>	<b>Total</b>
ILC	0.0	0.0	123.8	123.9
Banco Internacional	15.9	185.5	530,006.2	530,207.6
Confuturo	7.6	79.5	972,896.8	972,983.8
Consalud	2.0	256.5	1,064.4	1,322.9
Redsalud	3,653.5	11,392.6	29,484.9	44,531.1
Vida Cámara	0.3	1.9	211.4	213.6
<b>Consolidated</b>	<b>3,679.3</b>	<b>11,916.0</b>	<b>1,533,787.6</b>	<b>1,549,382.9</b>

<b>Subsidiaries</b>	<b>Location-based method accounting (tCO2e)</b>			
	<b>Scope 1</b>	<b>Scope 2</b>	<b>Scope 3</b>	<b>Total</b>
ILC	0.0	14.0	123.8	137.9
Banco Internacional	15.9	296.6	530,006.2	530,318.7
Confuturo	7.6	125.0	972,896.8	973,029.3
Consalud	2.0	261.3	1,064.4	1,327.7
Redsalud	3,653.5	11,392.6	29,484.9	44,531.1
Vida Cámara	0.3	35.9	211.4	247.7
<b>Consolidated</b>	<b>3,679.3</b>	<b>12,125.4</b>	<b>1,533,787.6</b>	<b>1,549,592.3</b>

Emission sources correspond to fuel consumption from fixed sources, mobile sources, refrigerant gases, electricity consumption, acquisition of inputs (only for Red Salud), purchase of capital goods (Only for Red Salud), other energy-related activities (WTT electricity and WTT from purchased fuels), operation waste management, business trips (plane and taxi), worker displacement and teleworking, downstream leased assets, investments.

**Our independence and quality control**

We have complied with the relevant rules of professional conduct and code of ethics applicable to the practice of accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. We confirm that we have performed our limited assurance review of Inversiones La Construcción S.A. independently and free from conflicts of interest.

The firm applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.



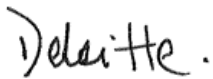
## **Conclusions**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the key performance indicators associated to the Greenhouse Gas Emissions for the period ended as of December 2023 of the Inversiones La Construcción S.A., is not prepared, in all material respects, in accordance with the applicable criteria.

## **Other responsibilities**

- Management is responsible for the internal control as management determines necessary to enable the preparation of the key performance indicator associated to the Greenhouse Gas Emissions that is free from material misstatement, whether due to fraud or error.
- Our responsibility is to issue an independent letter based on the procedures performed.
- This report has been prepared exclusively by the Company, in accordance with the terms established in the engagement letter.

Sincerely,

A handwritten signature in dark ink that reads "Deloitte." with a period at the end.

Deloitte

April 9, 2024

To: The Board of Directors of  
Inversiones La Construcción S.A.  
Present

We have performed a limited assurance engagement review of the indicators consistency included in the 2023 Annual Report, in accordance with the Global Reporting Initiative (GRI) Standard of Inversiones La Construcción S.A., (hereinafter “the Company”).

## Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion of the indicator consistency included in the Annual Report for the period ended as of December 2023 in accordance with GRI Standard, based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether of the indicator consistency included in the Annual Report for the period ended as of December 2023 in accordance with GRI Standard, is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Company's use of the applicable criteria as the basis for the preparation of the indicator consistency included in the 2023 Annual Report for the period ended as of December 2023 in accordance with GRI Standard.

Our review included the following procedures:

- Meeting with the team that led the process of preparing the 2023 Annual Report.
- Requirements and review of evidence, for the indicators detailed in this letter as a result of the materiality process with the areas participating in the preparation of the 2023 Annual Report.
- Analysis of the consistency of the contents of the 2023 Annual Report to the GRI Standards and review of the indicators included in this letter are based on the protocols established by this guide.
- Review through tests of quantitative and qualitative information corresponding to the GRI Standards indicators included in the 2023 Annual Report.



April 9, 2024.

Mrs. Inversiones La Construcción S.A.

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## **Our independence and quality control**

We have complied with the relevant rules of professional conduct and code of ethics applicable to the practice of accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. We confirm that we have performed our limited assurance review of Inversiones La Construcción S.A. independently and free from conflicts of interest.

The firm applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

## **Conclusion**

The assurance limited process was based on the indicators established in the materiality process performed by the Company. Once those indicators were identified and validated, they were included in the report. The indicators reviewed are detailed bellow:

Indicators GRI general and specific:

302-1: Energy consumption within the organization
303-5: Water consumption
306-4: Waste diverted from disposal
306-5: Waste directed to disposal

Own indicators:

Absenteeism rate
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Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators incorporated in the 2023 Annual Report of the Company for the period ended as of December 2023 of the Inversiones La Construcción is not prepared, in all material respects, in accordance with the applicable criteria.

## **Other Responsibilities**

- The Annual Report preparation, as well as its contents are under the Company responsibility, management is responsible to maintain the internal control systems where the information is obtained.
- Our responsibility is to issue an independent letter based on the procedures performed.
- This report has been prepared exclusively by the Company, in accordance with the terms established in the engagement letter.

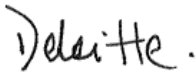
April 9, 2024.

Mrs. Inversiones La Construcción S.A.

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- We have developed our work according to the standards of Independence established in the Code of Ethics of the IFAC.
- Our conclusions are referring to the latest version of the Company Annual Report received on april 8, 2024.

Sincerely,

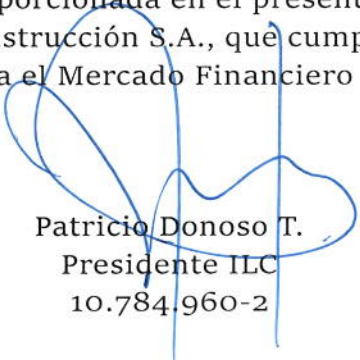
A handwritten signature in black ink that reads "Deloitte." with a period at the end.


Deloitte




## Declaración de Responsabilidad

Los abajo firmantes, en calidades de Directores y Gerente General de Inversiones la Construcción S.A., respectivamente, declaran bajo juramento que se hacen responsables legalmente de la veracidad de toda la información proporcionada en el presente Reporte Integrado de Inversiones la Construcción S.A., que cumple con lo estándares requeridos por la Comisión para el Mercado Financiero (CMF) bajo la Norma de Carácter General N° 461.


  
 Patricio Donoso T.  
 Presidente ILC  
 10.784.960-2


  
 Juan Armando Vicuña M.  
 Vicepresidente ILC  
 7.013.882-4

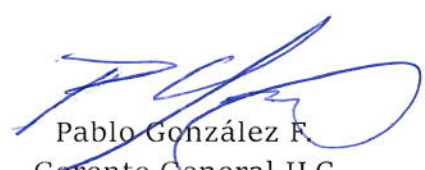
  
 Antonio Errázuriz R.  
 Director ILC  
 5.616.237-2

 Michele Labbé C.  
 Directora ILC  
 12.265.582-2

  
 Iñaki Otegui M.  
 Director ILC  
 7.016.386-1

  
 Fernando Coloma C.  
 Director Independiente ILC  
 6.598.134-3

  
 René Cortázar S.  
 Director Independiente ILC  
 5.894.548-k

  
 Pablo González F.  
 Gerente General ILC  
 9.611.943-7

Abril 2024



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**2023**

