



## I. ILC at a Glance

## II. ILC: Value Proposition

1. From consolidation to growth & diversification
2. Focus on solid financial structure & sustainability

## III. Closing Remarks

## IV. Appendix

# I. ILC at a Glance



## Mission:

We aim to **improve** the **quality of life** of our **clients**, by offering them efficient and accessible **services**, mainly in the **financial** and **health** sectors.

We favor **value creation**, **efficiency** and **sustainability**, guided by the values of our Controlling Shareholder, the Chilean Chamber of Construction (CChC).

Sectors where ILC participates

Financial & Health

ROE-Net Inc.  
LTM June 2020

6.0%  
CLP\$ 46.4 bn.

Dividend Yield  
LTM June 2020

2.4%  
at closing price (June 2019)

Local Risk Rating

AA+

AUM as of June 2020<sup>(1)</sup>

US\$77.6 bn.  
AFP Habitat Chile, AFP Habitat Peru,  
AFP Colfondos and Confuturo

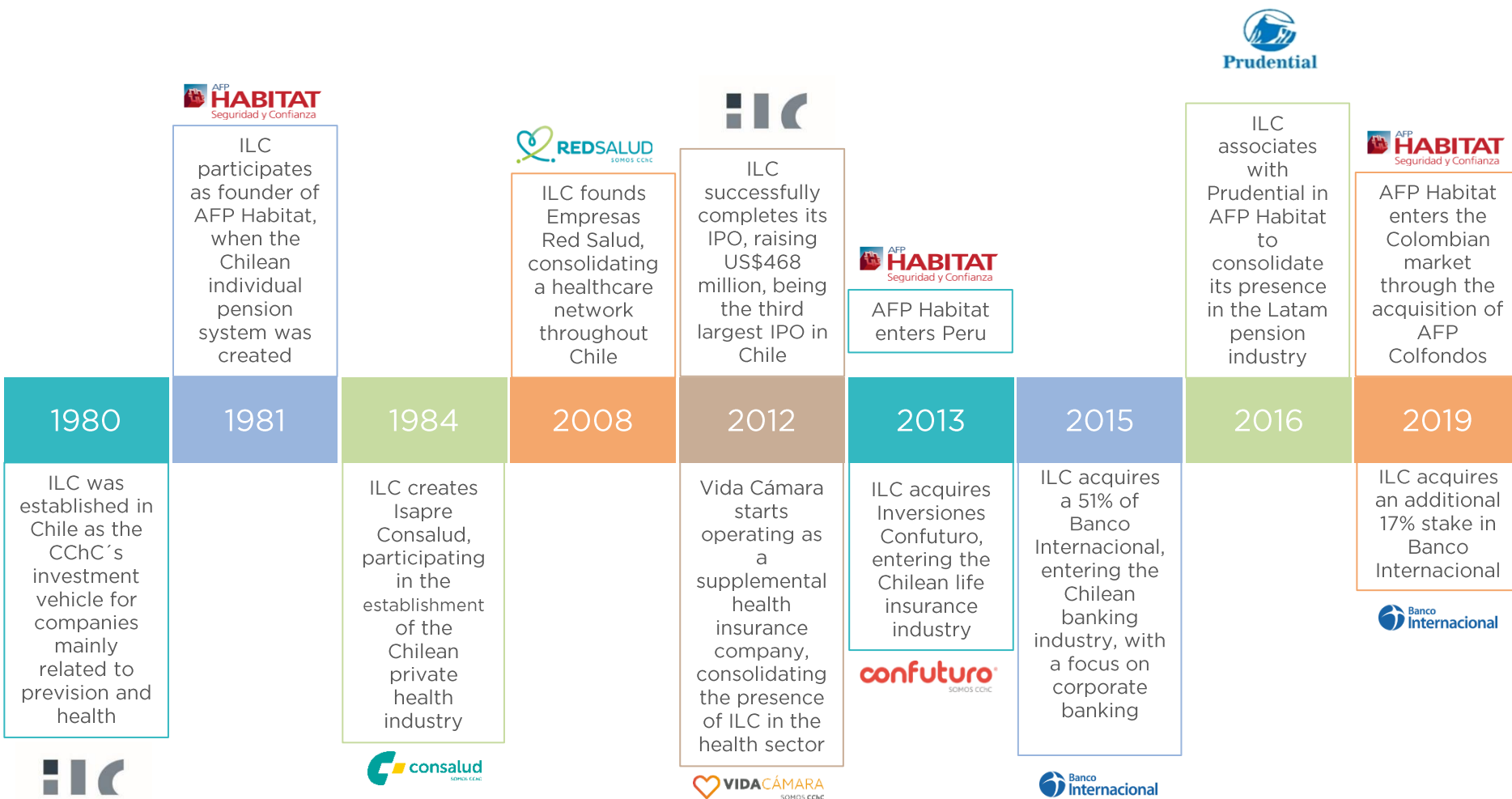
Consolidated Employees

~15 th.  
Chile, Peru and Colombia

(1) FX: CLP\$821.23/US\$; PEN\$3.53/US\$; COP\$3,714.5/US\$

Source: Inversiones La Construcción (ILC), Comisión para el Mercado Financiero (CMF), Bolsa de Comercio de Santiago, Superintendencia de Pensiones Chile, Superintendencia de Banca, Seguros y AFP Perú (SBS Perú), Superintendencia Financiera de Colombia and Asociación de Aseguradores de Chile (AACh)

# ILC: A 40 YEAR-OLD COMPANY



# SUBSIDIARIES AT A GLANCE



## FINANCIAL SECTOR:



### • Pension Funds



40% stake

2° Pension Fund Company in the Andean Region

### • Life Insurance



100% stake

1° Pensions Paid 3° AUM

### • Banking



67% stake

11° Commercial Loans

## HEALTH SECTOR:



### • Healthcare Network



100% stake

1° Private Healthcare Network

### • Mandatory Health Ins.



100% stake

1° in Contributors and Beneficiaries

### • Supplementary Health Ins.



100% stake

3° in Direct Premiums and Beneficiaries

Stock and flow figures as of June 2020 (LTM)

Source: ILC, CMF, Superintendencia de Pensiones Chile, Superintendencia de Banca, Seguros y AFP Perú (SBS Perú), Superintendencia Financiera de Colombia, Superintendencia de Salud Chile, AACH, Annual Reports

# II. ILC: Value Proposition







1.

From Consolidation  
to Growth &  
Diversification

2.

Focus on Solid  
Financial Structure &  
Sustainability



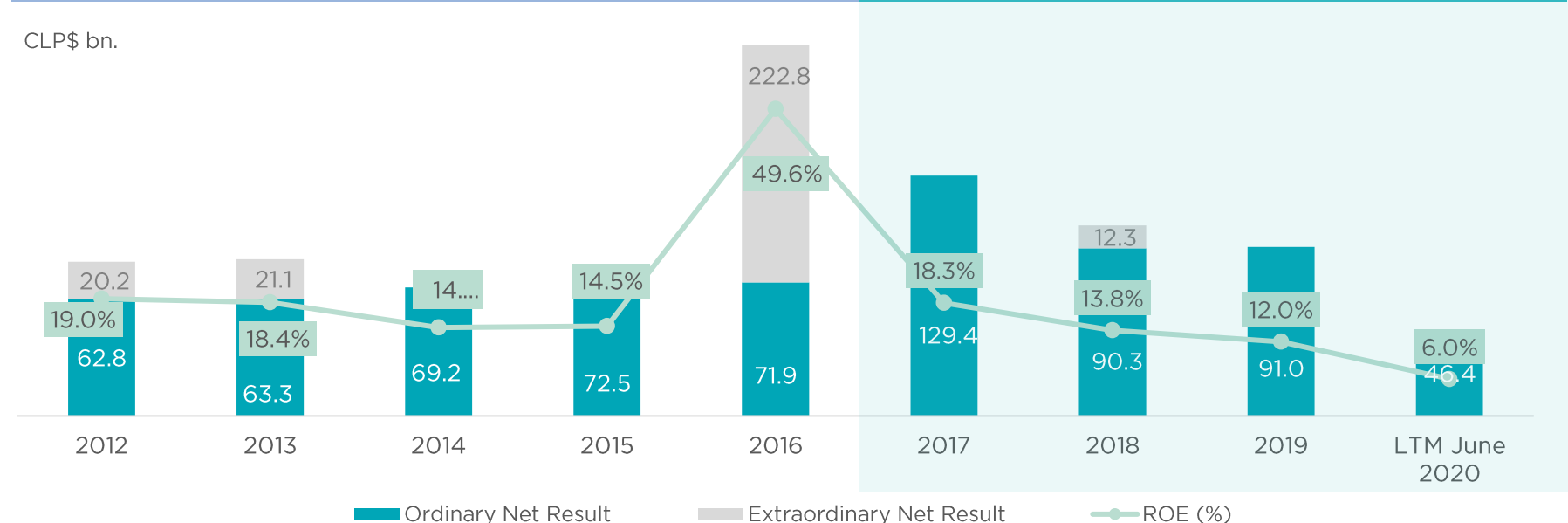
# RETURN INDICATORS



Average ROE (2012 - LTM June 2020)	18.4%	Dividend Yield <sup>(1)</sup> (2012 - LTM June 2020)	6.6% annual (average)
Ordinary Net Result CAGR (2012 - LTM June 2020)	-3.5%	CAPEX (2012 - LTM June 2020)	US\$670 m. (self financed)
	5.4%		

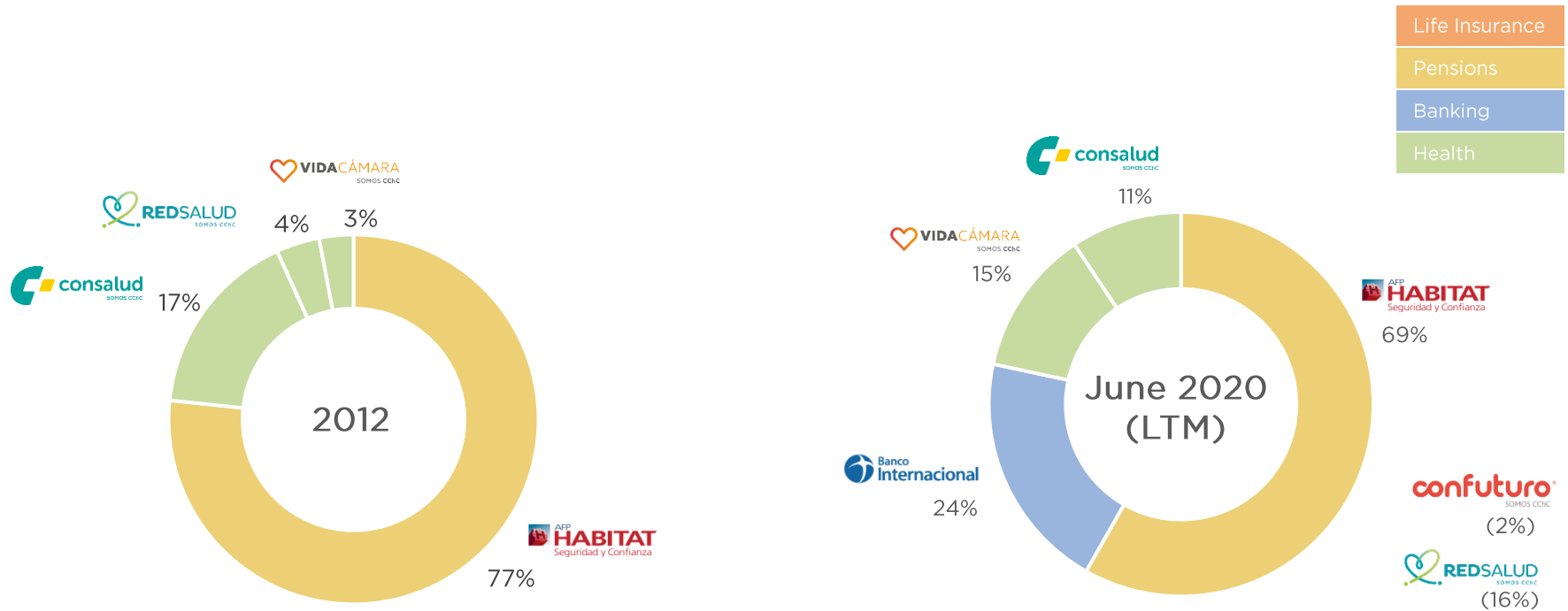
## ILC: Net Income and ROE Evolution

2012 - 2016: Consolidation      2017 - 2022: Growth and Diversification



(1) Dividend yield at IPO's price  
Source: ILC

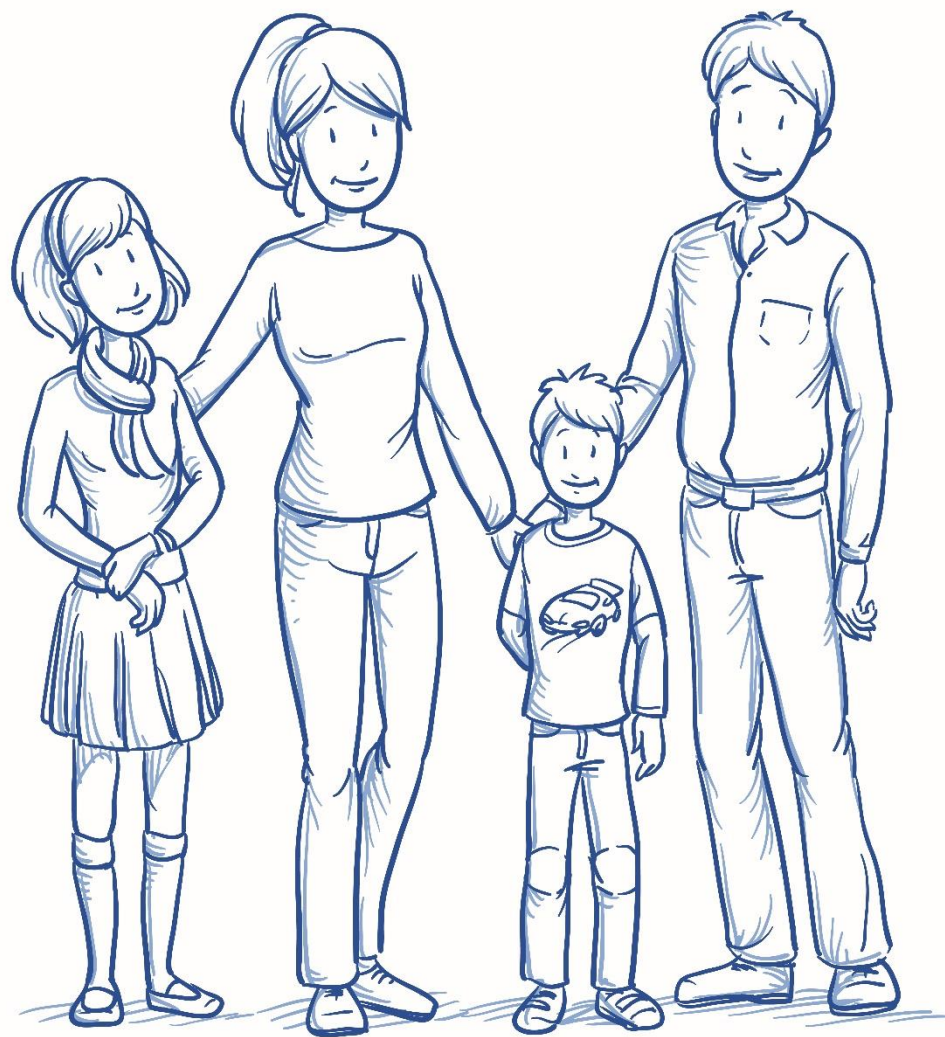
## ILC's Ordinary Net Income Composition<sup>(1)</sup>



AFP Habitat and Isapre Consalud reduced their impact on results from 93% in 2012 to 80% in June 2020 (LTM)

(1) Considers recurring profit of ILC subsidiaries, excluding ILC SG&A, Financial Expenses and Other Expenses  
Source: ILC








AFP  
**HABITAT**  
Seguridad y Confianza

# PENSIONS AT THE ANDEAN REGION: POTENTIAL UNDER THREE DIFFERENT DYNAMICS



- In 2016, ILC associated with Prudential to spread its presence throughout the Latin American Pension Industry

Pension System (2019)		 Chile	 Peru	 Colombia	Consolidated
		Population (m.)	19	33	
Active Population (m.)	10	19	27	55	
Labor Formality (%)	72%	40%	43%	47%	
GDP (US\$ bn.)	286	211	395	892	
Fees	Salary	Mix	Salary		
Tenders for newcomers	2 years	2 years	-		
AUM (US\$ bn.)	200	43	73	316	
AFP Habitat June 2020 (LTM)	Revenues (US\$ m.)	235	38	34	307
	Net Res. bf. Taxes and <i>Encaje</i> (US\$ m.)	131	16	6	152
	AUM (US\$ bn.)	56	3	10	69
	Affiliates (m.)	1.9	1.0	1.9	4.9
	Contributors (m.)	1.0	0.3	0.7	2.1
	Pensioners (m.)	0.4	0.0	0.0	0.4
	Employees	2,898	244	909	4,051

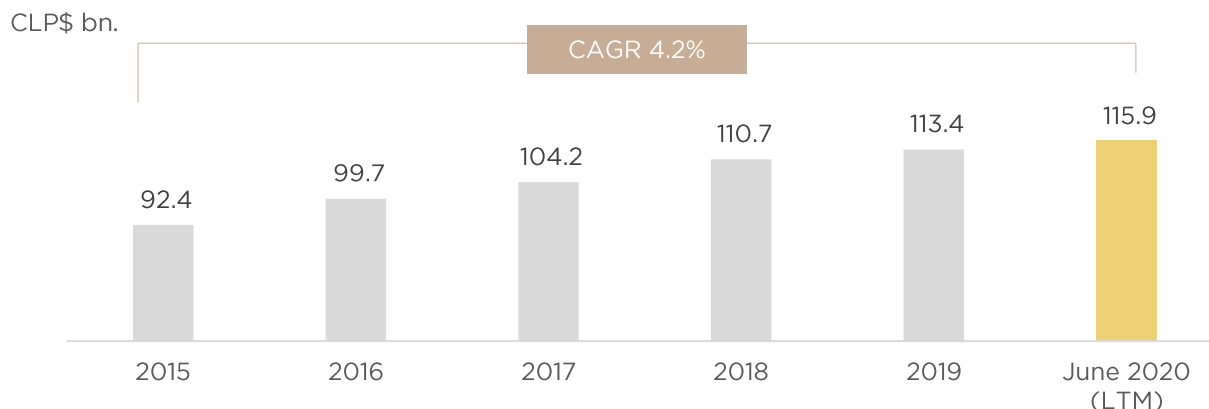
FX: CLP\$821.23/US\$, PEN\$3.53/US\$, COP\$3,714.5/US\$

Source: World Bank, CMF, AFP Habitat, SBS Perú and Superintendencia Financiera de Colombia

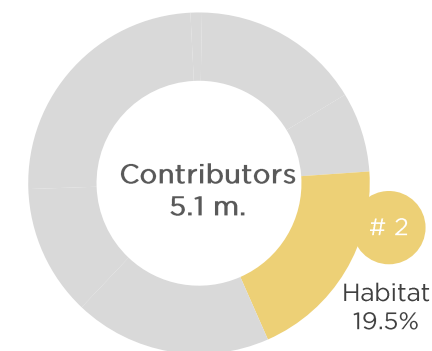
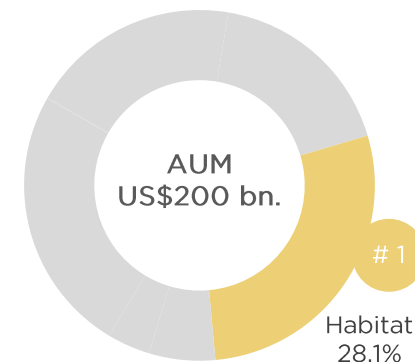
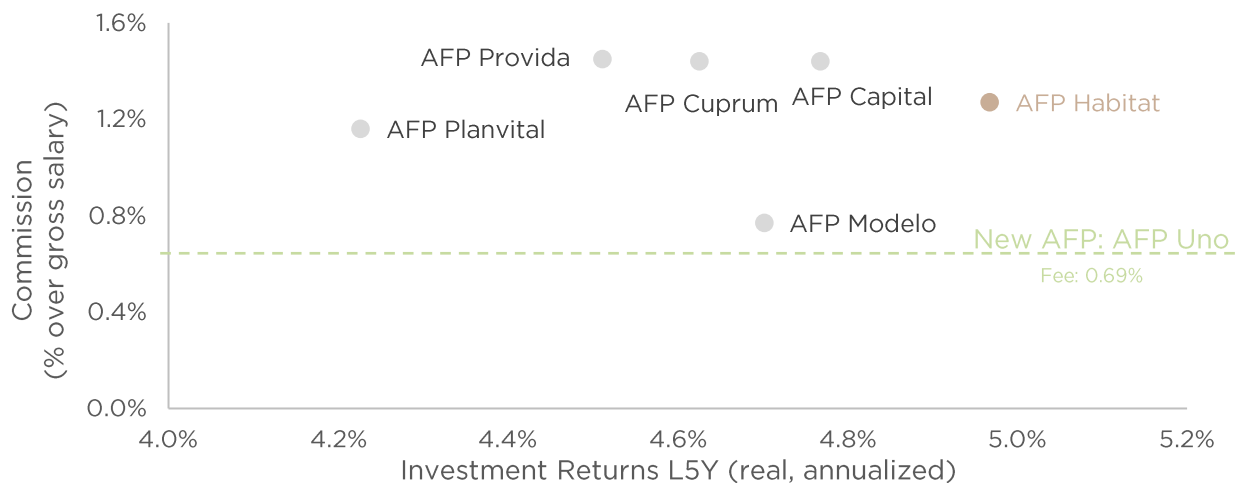
# FOCUS ON TAXABLE INCOME AND INVESTMENT RETURNS



## Net Result before Taxes and *Encaje*



## AFP Industry: Fee vs Investment Returns



Average Taxable Income  
CLP\$ 1.0 m.  
+22% over industry average

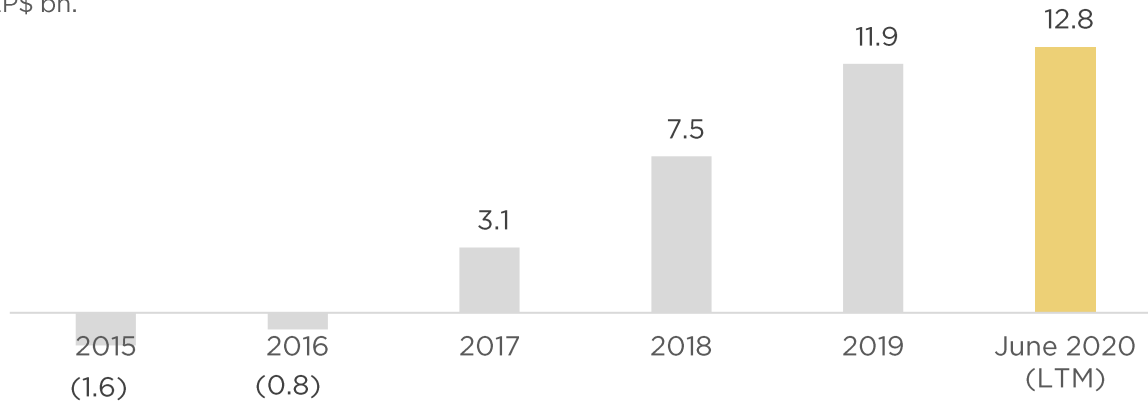


# GROWING GREENFIELD COMPANY

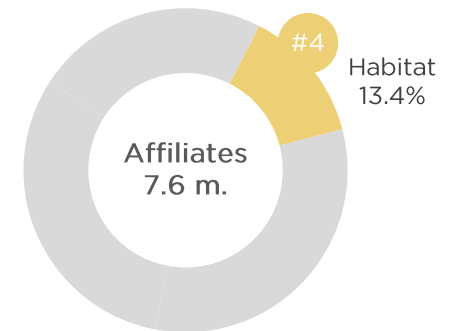
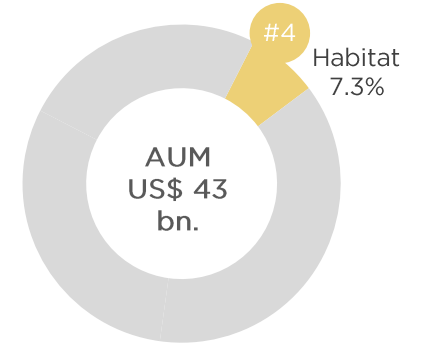
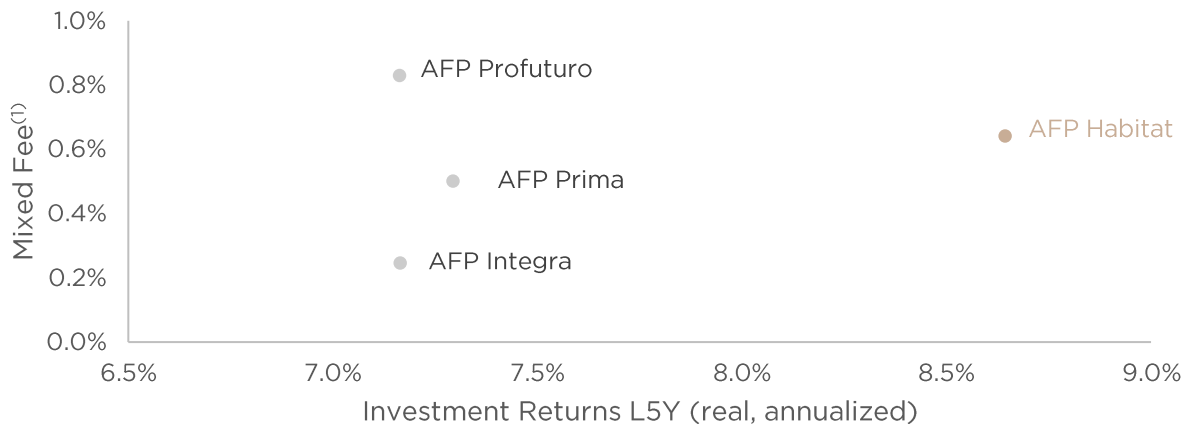


## Net Result before Taxes and *Encaje*

CLP\$ bn.



## AFP Industry: Fee vs Investment Returns



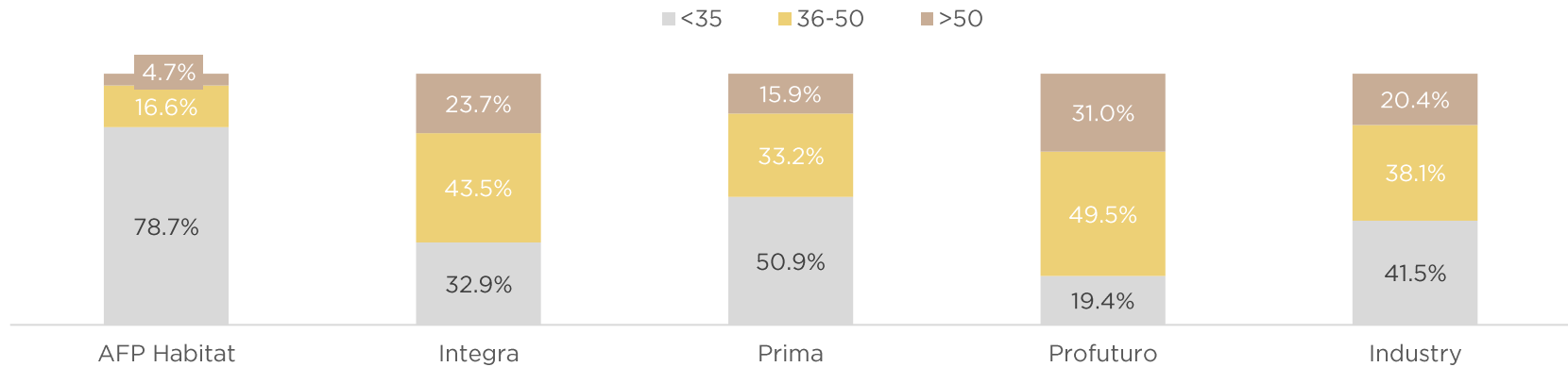
**Mixed Fee:**  
Salary (0.38%) and AUM (1.25%)

(1) Calculated by weighing 70% and 30% fees on flows and AUM, respectively  
FX: PEN\$3.53/US\$  
Source: SBS Perú., CMF

# GROWING GREENFIELD COMPANY

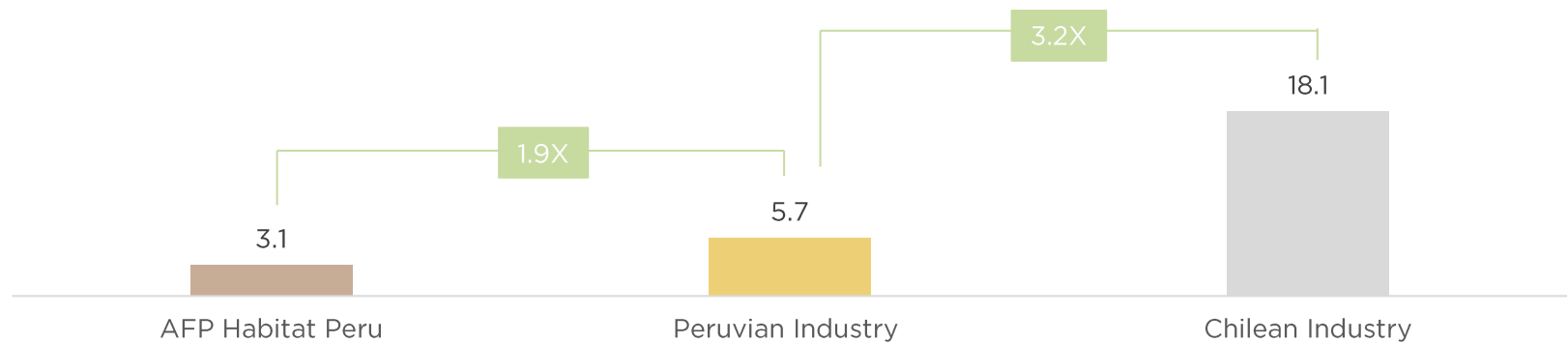


## Affiliates by Age Range



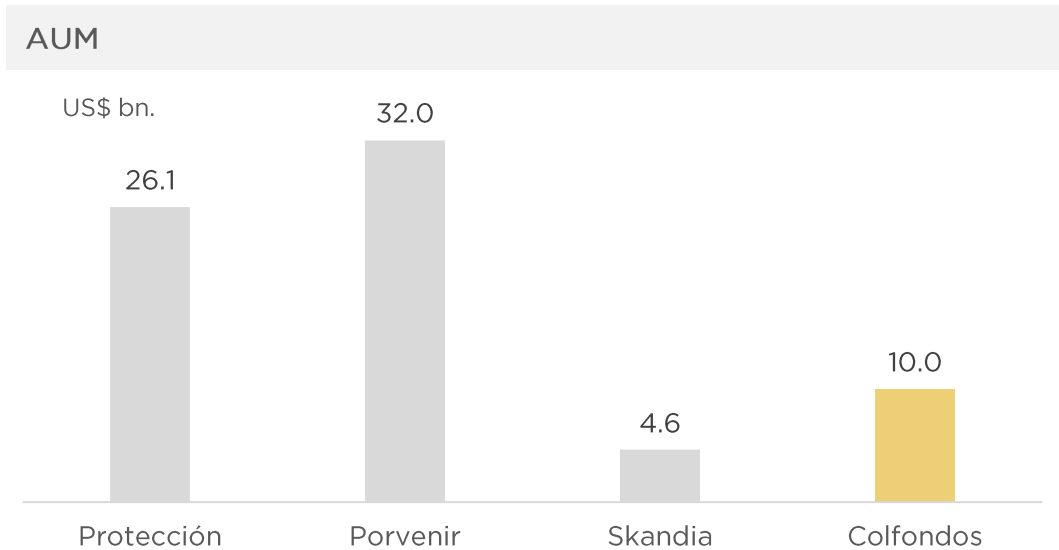
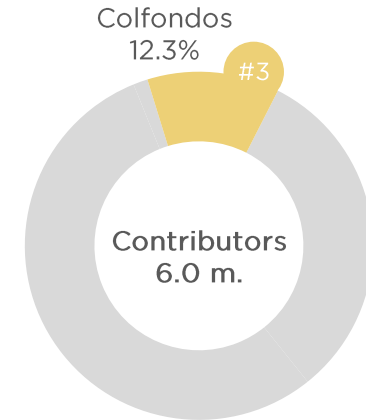
## AUM per Affiliate

US\$ th.



Figures as of June 2020  
 FX: CLP\$821.23/US\$; PEN\$3.53/US\$  
 Source: SBS Perú, Superintendencia de Pensiones Chile

# ENTERING THE COLOMBIAN PENSION FUND INDUSTRY



**Fee over Salary:**  
3.0%

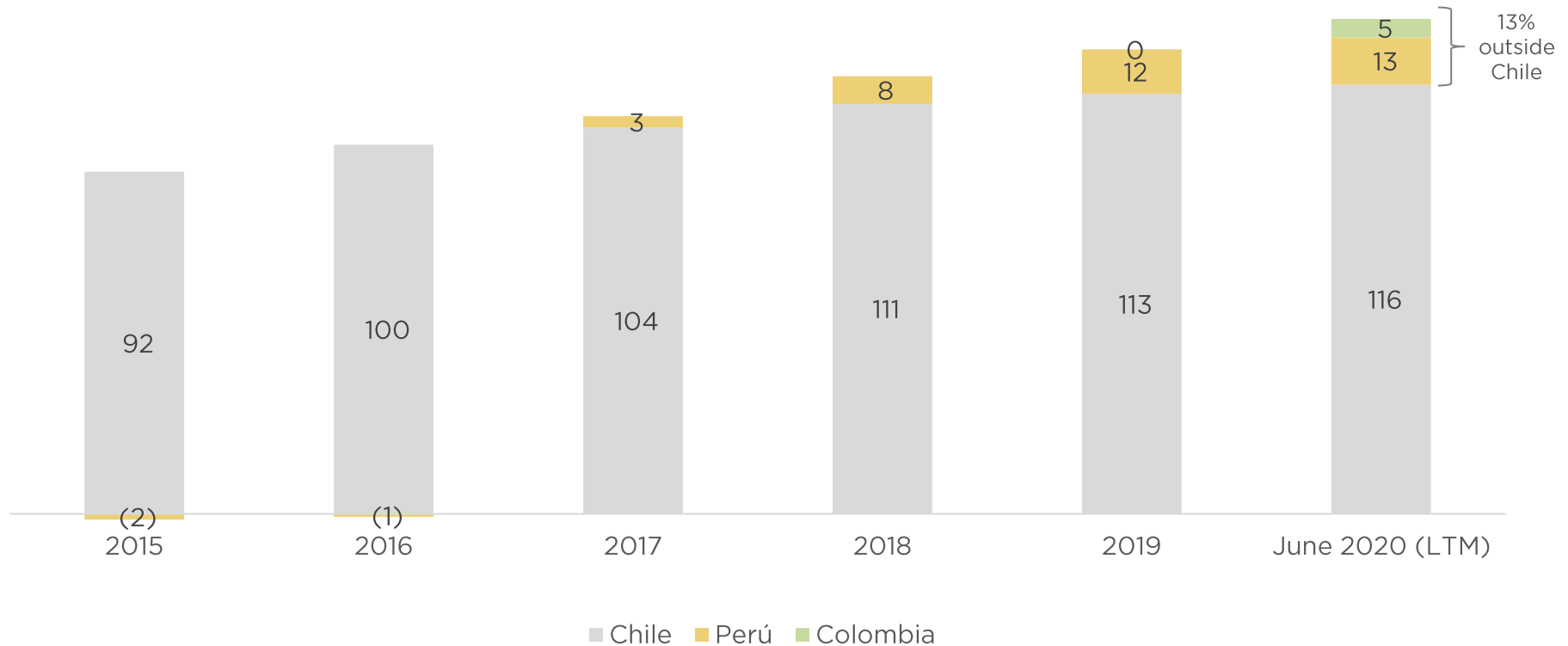
Service commission + disability and survival insurance premium

# AFP HABITAT: NET INCOME BREAKDOWN



Net Result before Taxes and *Encaje*

CLP bn.





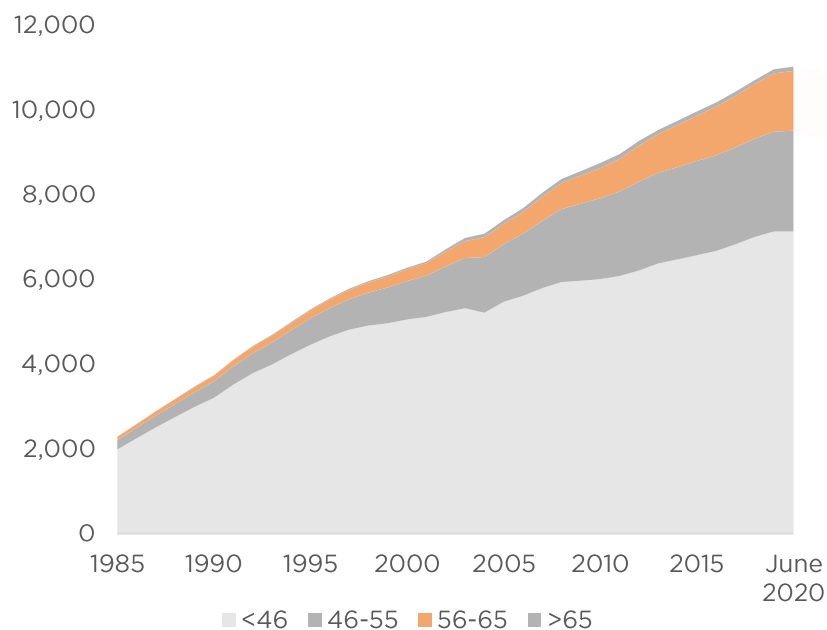
confuturo

# LIFE INSURANCE INDUSTRY: DEMOGRAPHIC AND ECONOMIC POTENTIAL



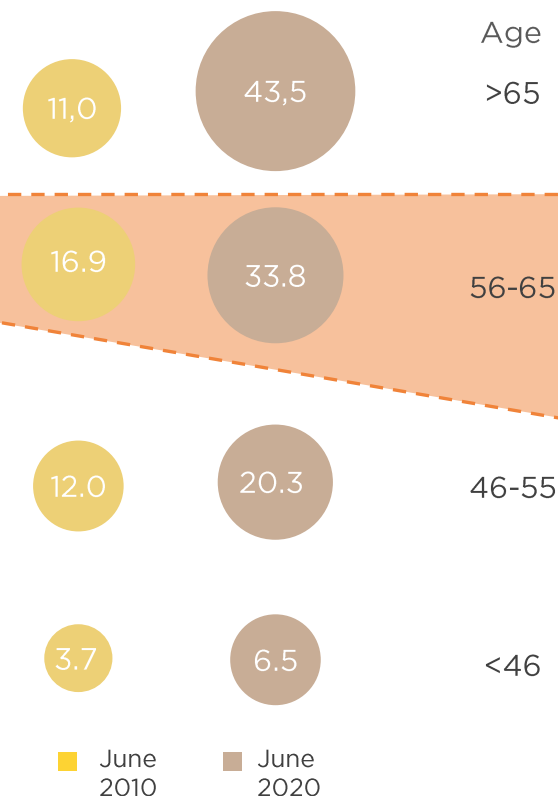
Affiliates by Age Range

Affiliates (th.)



AUM by Age Range

AUM (CLP\$ m.)



Segment 56 – 65 years: last decade growth  
**2.1x** Affiliates and **2.0x** AUM per affiliate

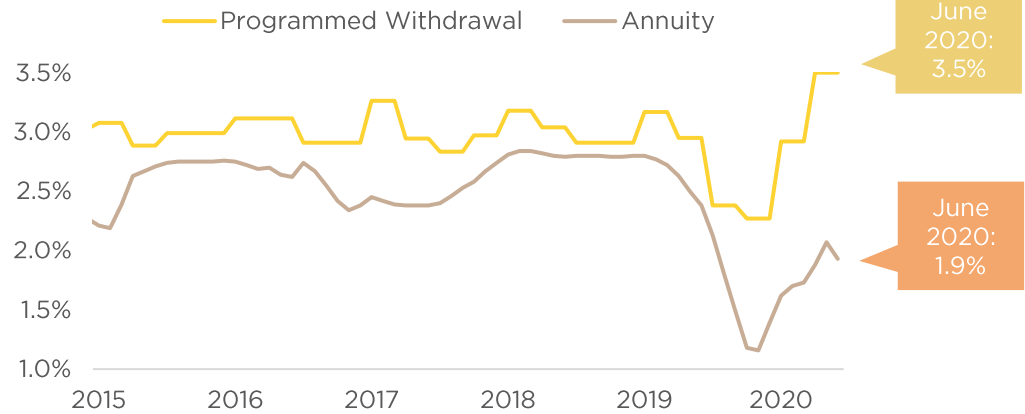


# MARKET SCENARIO

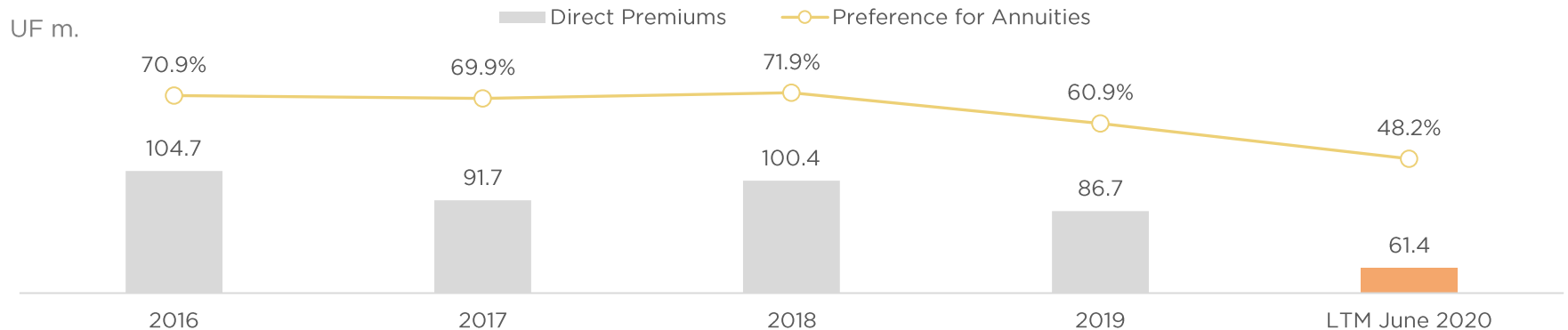


# 1	Pensions Paid (monthly)	17.0% Market Share
# 3	AUM <sup>(1)</sup>	15.9% Market Share
# 6	Direct Premiums Annuities	7.2% Market Share

## Annuity and Programmed Withdrawal Sales Rate



## Chilean Annuity Industry: Direct Premiums & Preference



(1) Does not consider Life Insurance Savings (CUI)  
FX: CLP\$821.23/US\$  
Source: CMF, AACH, Superintendencia de Pensiones

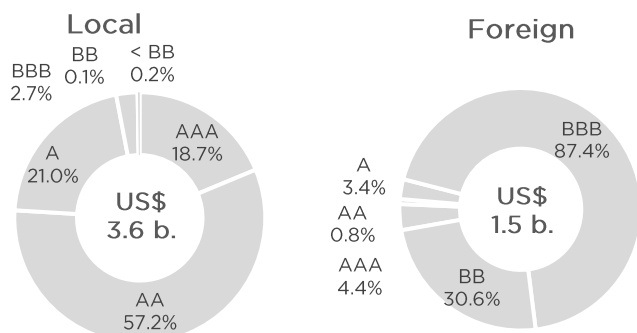
# LONG-TERM ORIENTED INVESTMENTS



## Investment Portfolio Breakdown

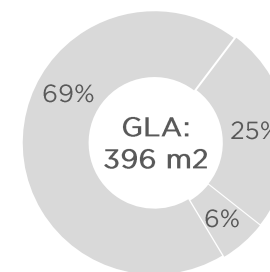
	2013	2014	2015	2016	2017	2018	2019	June 2020	Δ 2013 June 2020	2022E
Local Fixed Income	69%	65%	62%	55%	52%	52%	50%	50%	-19 pp	▼
Foreign Investment	13%	18%	20%	18%	19%	24%	26%	26%	+13 pp	=/▲
Real Estate & Mortgage Leasing	13%	14%	16%	23%	22%	21%	20%	19%	+6 pp	▲
Others	3%	2%	2%	4%	5%	3%	2%	1%	-2 pp	▲
Equity	2%	1%	1%	1%	1%	1%	2%	4%	+2 pp	=
Total AUM (US\$ m.)	5,159	5,658	6,233	6,980	7,350	7,762	8,133	8,098	61%	▲
Δ+ Compared to 2013	-	10%	21%	35%	42%	50%	58%	60%		

## Fixed Income Portfolio Distribution



## Real Estate Portfolio Distribution

Espacio  
Urbano  
Shopping  
Centers



Other malls and  
strip centers

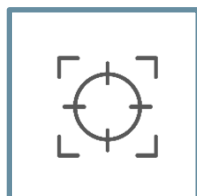
Other assets

-50% GLA of Real Estate Portfolio corresponds to basic services (banks, supermarkets & pharmacies)



 Banco  
Internacional

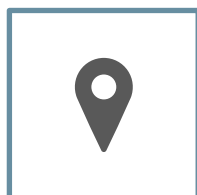
# BANCO INTERNACIONAL AT A GLANCE



**Strategy**  
Commercial Loans



**Loans**  
Total Loans US\$ 2.7 bn.  
98% Commercial Loans



**Network**  
12 Branches  
4 Business Centers



**Market Share**  
1.1% in Total Loans  
1.7% in Commercial Loans



**Clients**  
~5,600 in Corporate Banking



**Profit and Risk**  
Net Income CLP\$ 22 bn.  
13.1% ROE  
AA- Rating

## Network:



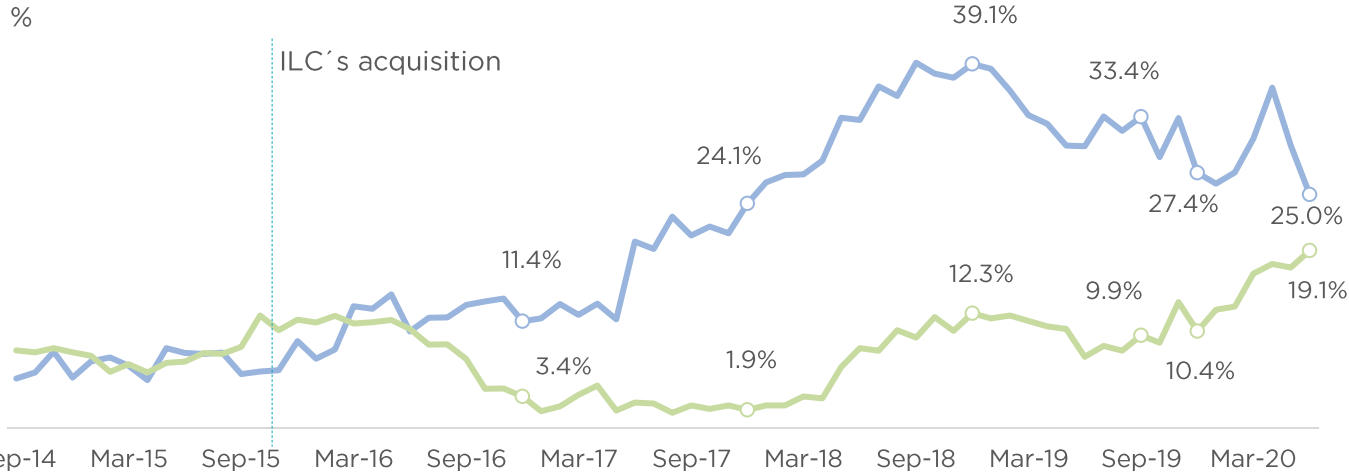
## Story of Banco Internacional



- Nov. 2015: ILC acquires 50.6% of Banco Internacional
- April 2019: ILC increases its participation by 17% → 67.2%
- Since 2015, there has been CLP\$88 bn. in capital increases

# A GROWTH & TURNAROUND STORY

## Commercial Loans Annual Growth

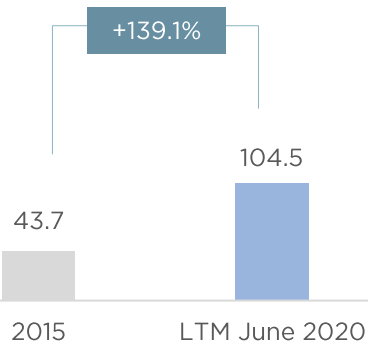


Banco Internacional US\$ 2.6 bn.

Industry US\$ 151 bn.

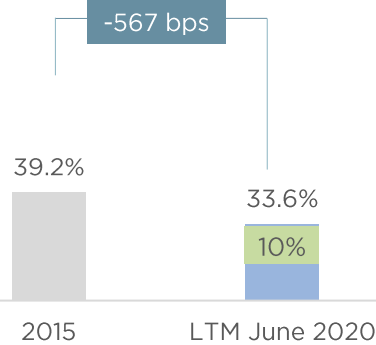
## Gross Operating Result

CLP\$ bn.

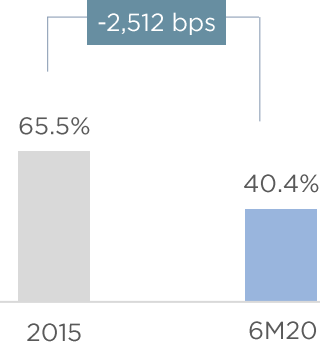


## Risk Expenses / GOR (%)

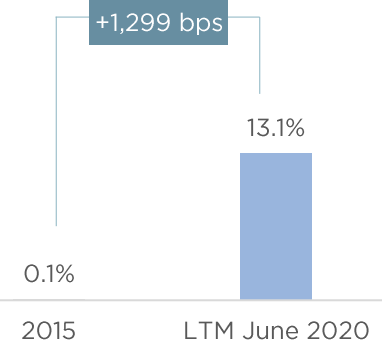
Voluntary provisions



## Efficiency



## ROE

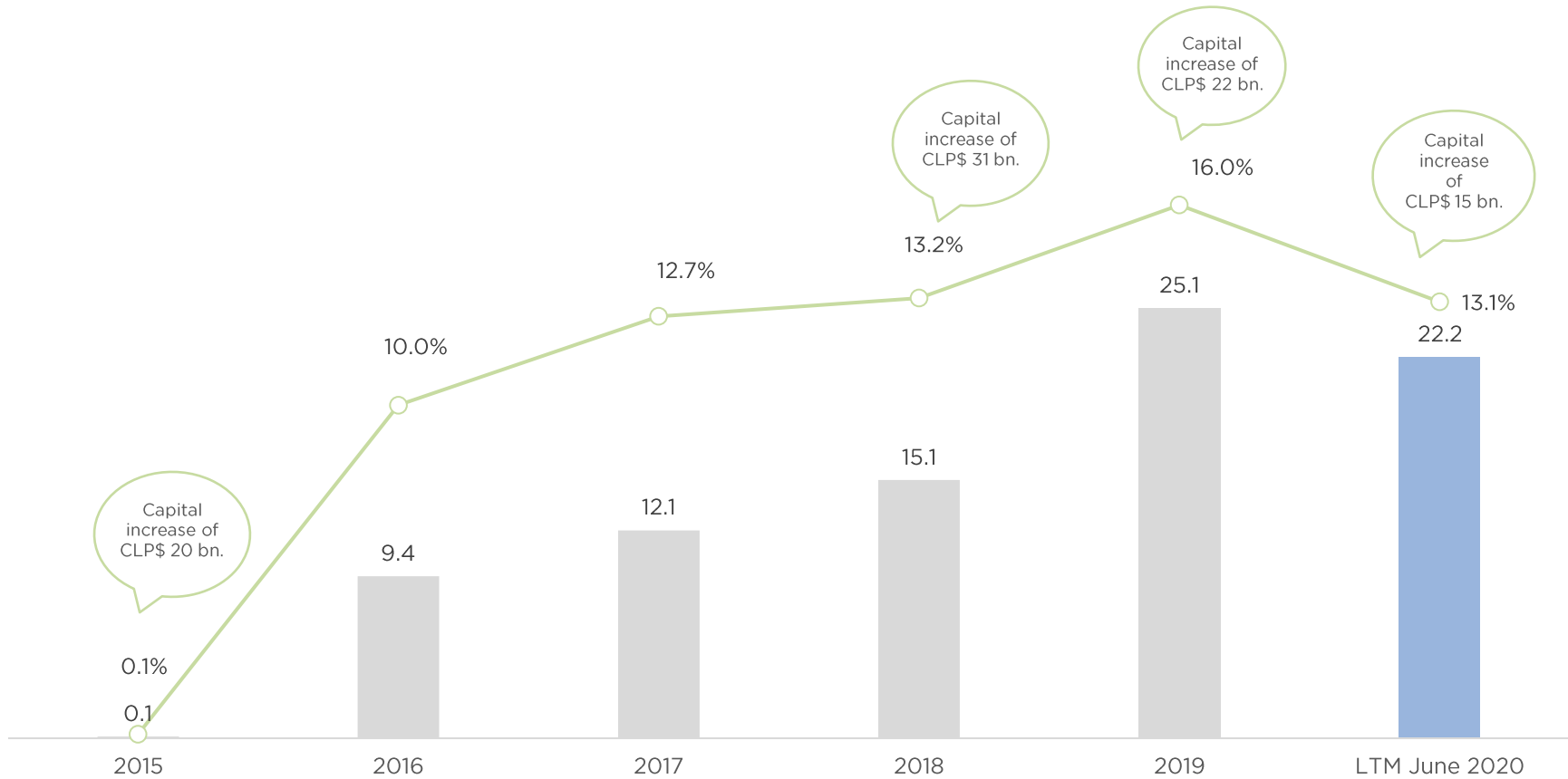


# NET INCOME & ROE EVOLUTION

## Net Income and ROE of Banco Internacional

CLP\$ bn.

Net Income ROE





# STRATEGIC FOCUS



Today	2015	2019	June 2020	
Solvency	14.8%	11.8%	13.2%	
Liquidity (CLP mmm.)	249	707	989	
Credit Risk: Additional Provisions (CLP mm)	0	3,581	8,081	
Credit Risk: NPL	2.2%	2.1%	2.2%	

Plan 2018 - 2022	2015	2018	June 2020	2022
Commercial Loans	US\$ 1.1 bn.	US\$ 2.1 bn.	US\$ 2.6 bn.	~US\$ 4.0 bn.
Efficiency (% GOR)	65.5%	53.9%	40.2%	<45.0%
Solvency	14.8%	11.8%	13.2%	~12.0%



 **REDSALUD**  
SOMOS CCHC

 **consalud**  
SOMOS CCHC

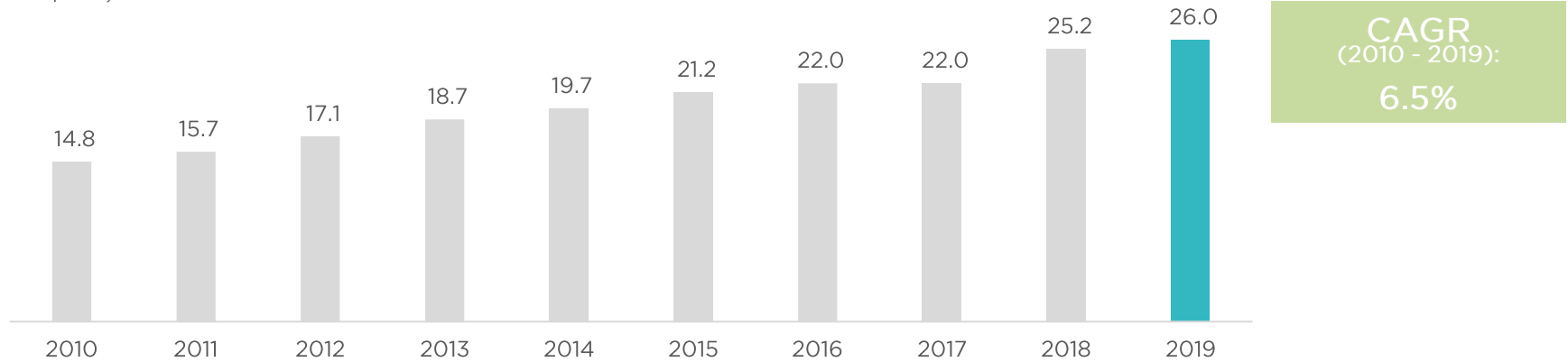
 **VIDACÁMARA**  
SOMOS CCHC

# CHILEAN HEALTHCARE INDUSTRY: DEMOGRAPHIC AND ECONOMIC POTENTIAL



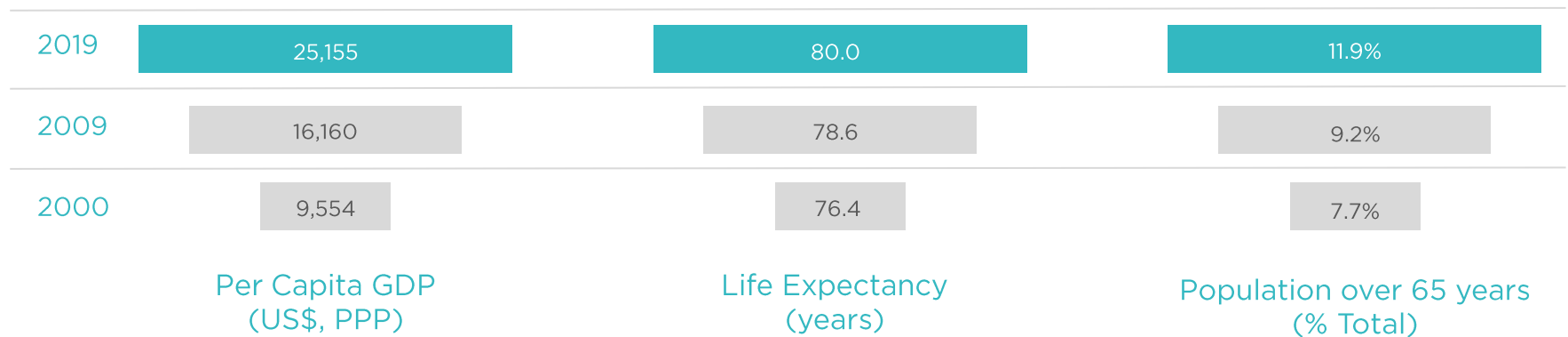
## Chilean Health Expenditure<sup>(1)</sup>

US\$ bn., PPP



## Ageing Population and Economic Development increased Demand for Health in Chile

Years



(1) Constant 2010 US\$  
Source: World Bank, OECD,

# ILC HEALTH SECTOR: SUPPLY + DEMAND

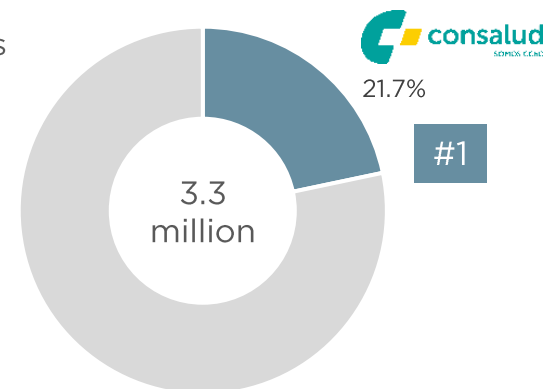
Supply: Healthcare Network:

National Coverage		#1	
Region	Inpatient	Outpatient	Dental
Arica			
Tarapacá			
Antofagasta			
Atacama			
Coquimbo			
Valparaíso			
Metropolitana			
O´Higgins			
Maule			
Ñuble			
Bío Bío			
Araucanía			
Los Ríos			
Los Lagos			
Aysén			
Magallanes			
<b>Total</b>	<b>1,032 Beds (128 ICU)</b>	<b>1,126 Exam Rooms</b>	<b>472 Dental Chairs</b>

Demand: Health Insurances

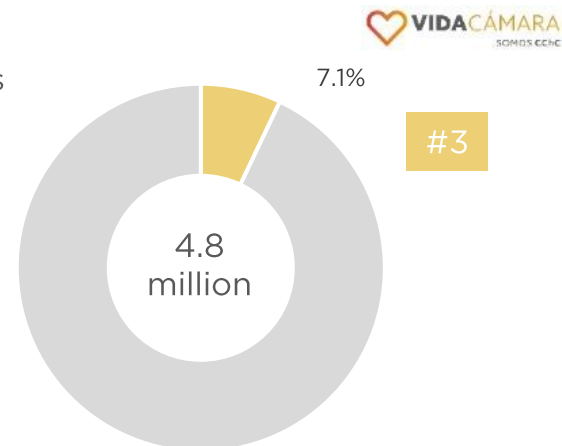
## Mandatory Health Insurance

Beneficiaries  
June 2020:



## Supplemental Health Insurance

Beneficiaries  
June 2020:



# RED SALUD: LARGEST HEALTHCARE NETWORK IN CHILE



## Strategy

2008-2015

Infraestructure Growth

2015-2022

Consolidation & Operational Excellence

## Inpatient



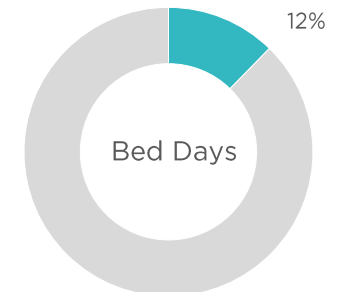
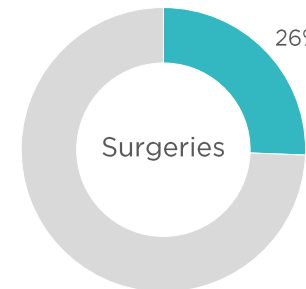
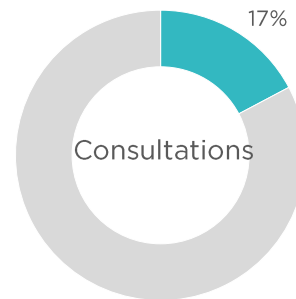
## Outpatient



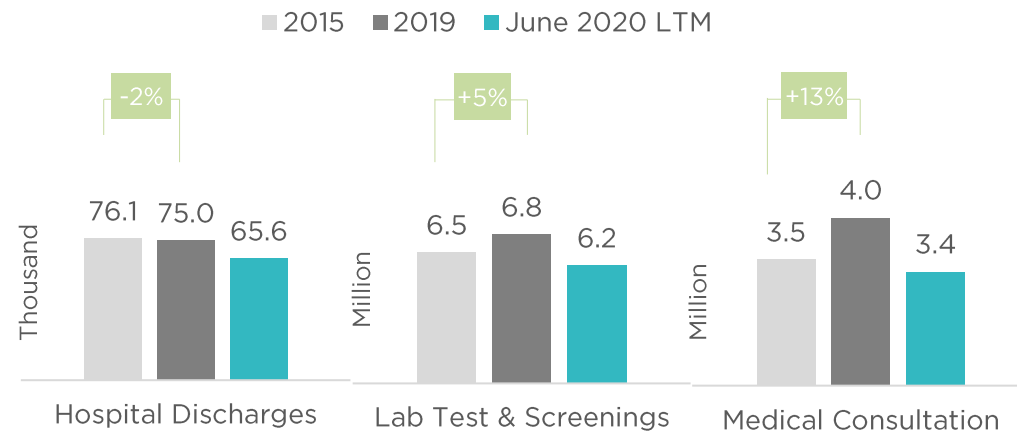
## Dental



## Activity Indicators and Market Share Private Healthcare Industry



## Activity Indicators Red Salud



# COVID-19: KEEP OUR FACILITIES OPERATIVE & SEARCH FOR NEW SERVICE ALTERNATIVES



## ¡Todos nuestros servicios médicos abiertos! #TuSaludNoPuedeEsperar

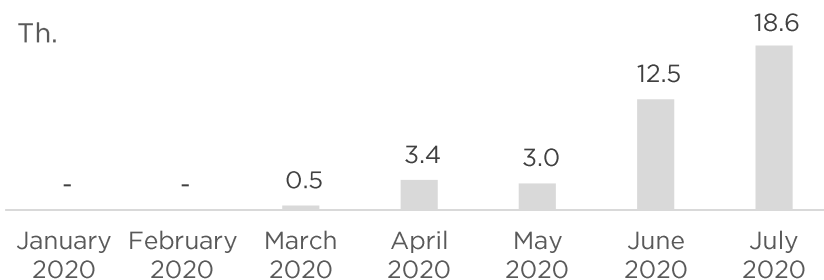
<p><b>Consultas Médicas</b></p> <p>Especialistas disponibles para <i>cuidar tu salud</i>.</p>	<p><b>Imágenes</b></p> <p>Rayos X, scanner y resonancias magnéticas, entre otros.</p>	<p><b>Urgencias 24/7</b></p> <p>Te cuidamos las 24 horas del día.</p>	<p><b>Procedimientos</b></p> <p>Exámenes de especialidades en Gastroenterología, Urología, Cardiología, Neurología, entre otros.</p>
<p><b>¡Nuevo! Telemedicina</b></p> <p>Consultas médicas en línea 24/7 y sin salir de casa.</p>	<p><b>Laboratorio</b></p> <p>Tomas de muestras para tus exámenes.</p>	<p><b>Urgencia dental</b></p> <p>Atención dental para tus emergencias</p>	<p><b>Kinesiología</b></p> <p>Rehabilitación y recuperación funcional</p>

## Nuevo servicio Exámenes de Laboratorio a Domicilio



## Telemedicine in Red Salud

Telemedicine: Number of Consultations



- Launched in 2020
- Total Revenues: ~CLP\$65 million per week
- Occupation close to a 40-box medical center

# 2015-2022: FOCUS ON CONSOLIDATION AND OPERATIONAL EXCELLENCE



## Red Salud Strategic Pillars and Examples

### I. Network Excellence

- **Medical traumatology supply integration:**  
RedSalud Providencia Medical Center- RedSalud Providencia Hospital



### II. Operational Excellence

- **Network KPIs standardization**
- **Emergencies Management System:**



### III. Commercial Dynamism

#### Red Salud Brand Unification

	Before	2019
Brands	10	1
Awareness	0%	15%
Agendas	10	1
Website Visits	~10,000	~600,000
Contact Numbers	19	1

### IV. Infrastructure and Technology

- **Infrastructure:**  
4 Hospitals expansions  
9 New medical and dental centers
- **Unique ERP, Health Information System and Communication Platform:**



### V. Culture & Employees

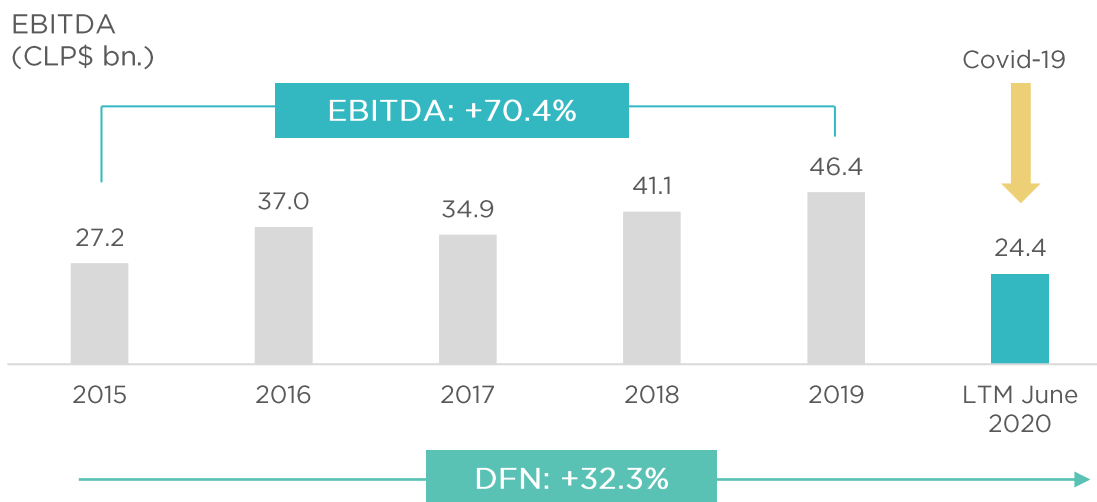
- **Pillars and Values:**



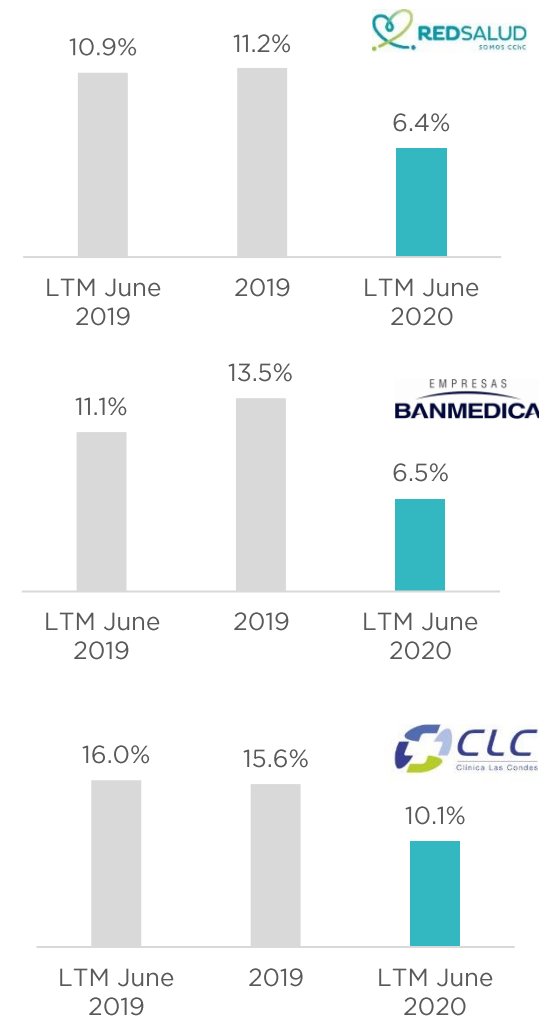
# FOCUS ON OUTPATIENT GROWTH AND DIVERSIFICATION



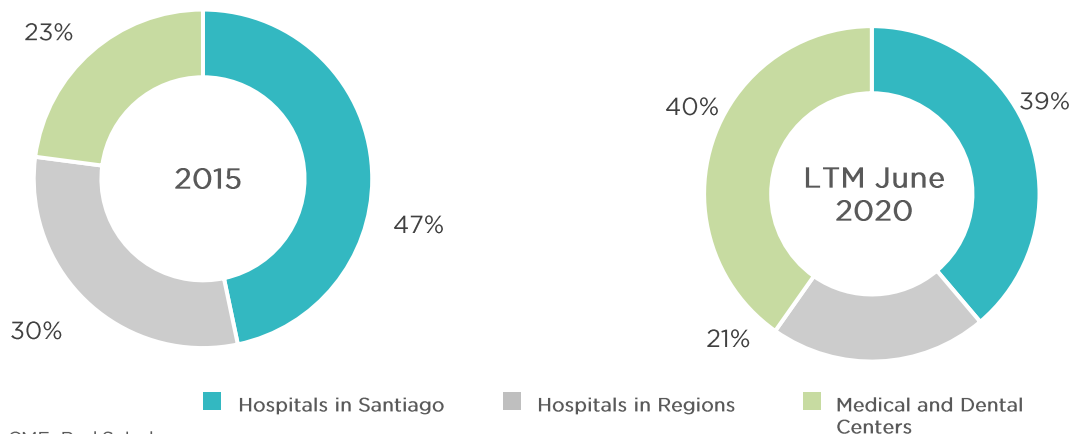
## Red Salud: EBITDA Evolution



## Industry snapshot: EBITDA Margin



## EBITDA breakdown



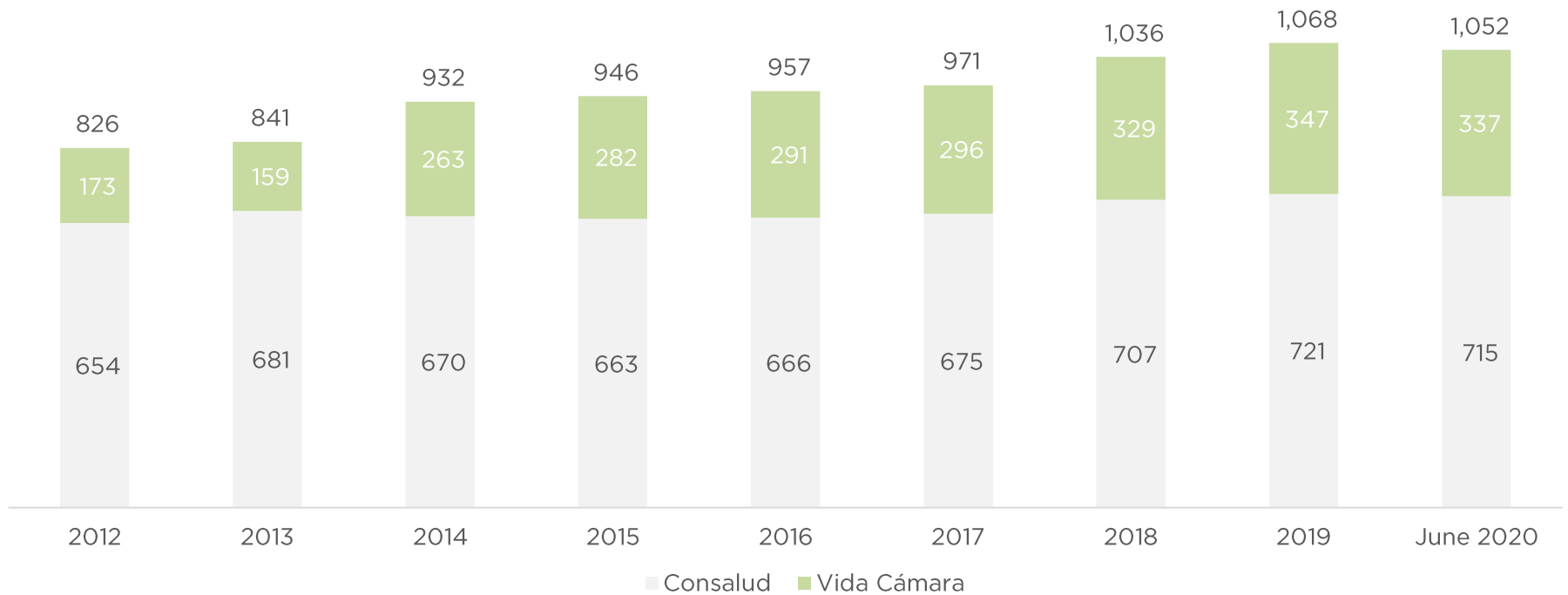


# CONSALUD AND VIDA CÁMARA: RELEVANT PLAYERS IN THE HEALTH INSURANCE INDUSTRY



## Beneficiaries Consalud & Vida Cámara

Th.



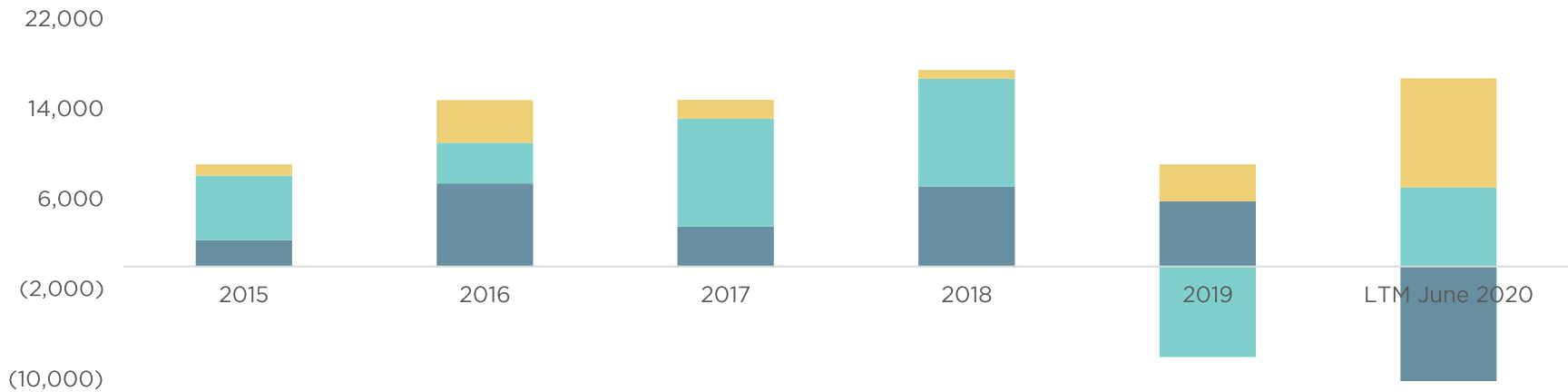
Beneficiaries (June 2020) : Consalud: **#1** (Market Share: 21.7%), Vida Cámara: **#3** (Market Share: 7.1%)

# HEALTHCARE AND HEALTH INSURANCE: NATURAL HEDGE

## ILC Health Sector - Profit

CLP\$ m.

■ Red Salud ■ Consalud ■ Vida Cámara



## Health Sector 2019 Figures: Red Salud, Consalud & Vida Cámara



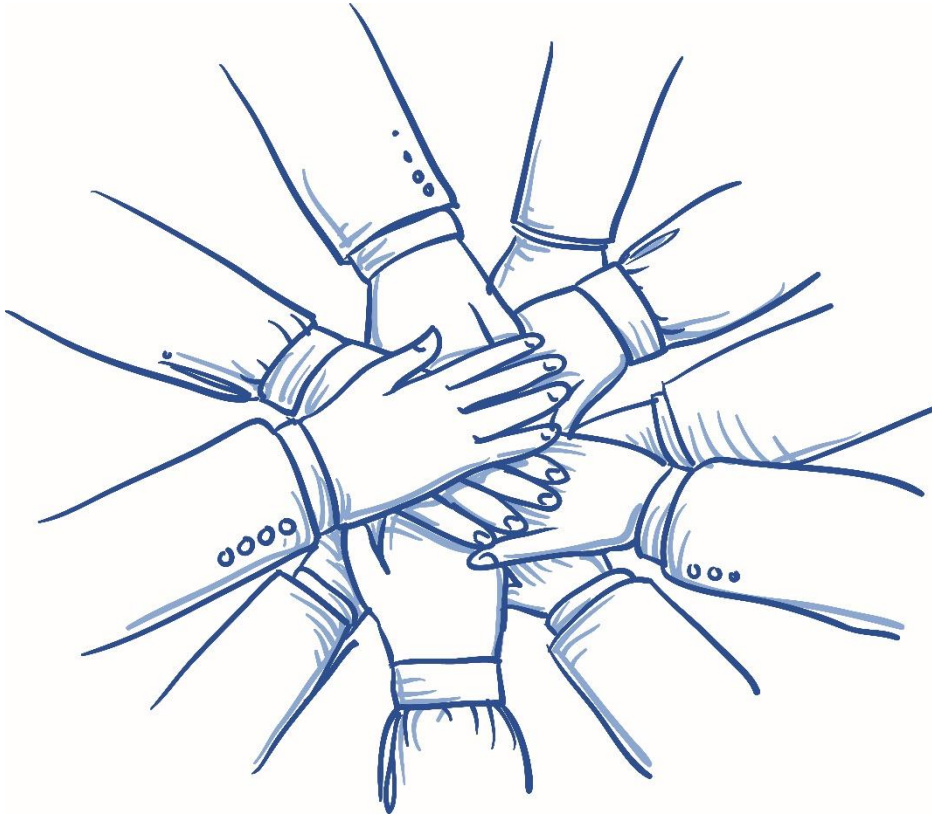
Inpatient Revenues	CLP\$ 170 bn.
Outpatient Revenues	CLP\$ 240 bn.
Ebitda	CLP\$ 46 bn.
Ebitda Margin	11.2%
100 bps Ebitda Margin	CLP\$ 4,600 m. (per year)



Inpatient Cost	CLP\$ 180 bn.
Outpatient Cost	CLP\$ 170 bn.
Health Loss Ratio	64.2%
100 bps Health Loss Ratio	CLP\$ 5,400 m. (per year)



Health Cost	CLP\$ 43 bn.
Health Loss Ratio	75.7%
100 bps Health Loss Ratio	CLP\$ 560 m. (per year)



1.

From Consolidation  
to Growth &  
Diversification

2.

Focus on Solid  
Financial Structure &  
Sustainability



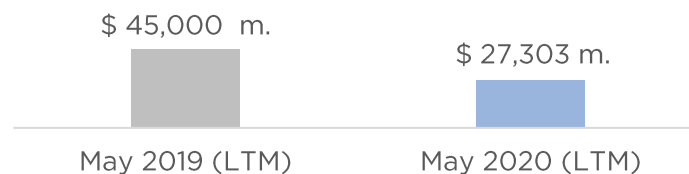
## Dividends

### Dividend Policy by Subsidiary

	Dividend Policy (%)	Ownership (%)
Habitat	30%-90%	40.3%
Red Salud	30%-100%	99.9%
Consalud	30%-100%	99.9%
Vida Cámara Chile	30%-100%	99.9%
Confuturo	30%-100%	99.9%
Banco Internacional	30%-100%	67.2%

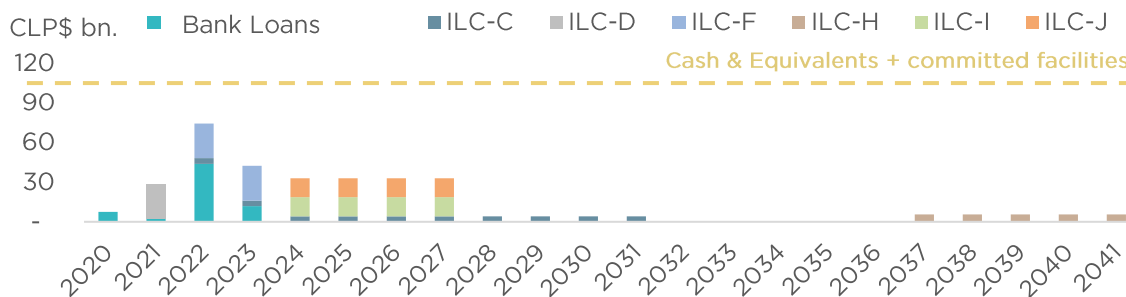
### ILC Payout Ratio

Distribute between **30%** of net income and **70%** of ILC's distributable net income (from 40% to 70% in 2019)



## Financial Structure

### Amortization Schedule - ILC June 2020



NFD / Equity<sup>(1)</sup>  
0.29x

Cash & Cash  
Equivalents<sup>(1)</sup>  
CLP\$102 bn.

Total Debt<sup>(1)</sup>  
CLP\$336 bn.

## CAPEX

- Confuturo and Banco Internacional were recently capitalized

**confuturo**  
SOMOS CCHC

UF 2 m. in September 2019

**Banco  
Internacional**

CLP\$ 18 b. in September 2019  
+ CLP\$15 b. in August 2020

ILC  
Capex 2020:  
US\$120 m.  
reduced to  
US\$20 m.

## ILC's Sustainability Strategy

### Mission

#### Responsible Investment

##### Aspiration:

To incorporate ESG factors into our investment management and our own businesses, to invest responsibly and be a responsible ESG investment for our investors.



#### Inclusiveness and Access

##### Aspiration:

Reduce the obstacles to financial and health services through information, tools and initiatives provided by ILC subsidiaries that afford priority groups greater knowledge and access.



#### Contribution to Public Debate

##### Aspiration:

That ILC and its subsidiaries are effectively perceived as active corporate citizens that contribute constructively and differentiate themselves from the rest of the industry.



#### Culture of Service and Ethics

##### Aspiration:

To have motivated and trained teams of individuals with the highest ethical standards and a strong commitment to the social role of ILC and its subsidiaries.



+Goals & KPI's

Supported by World Class Organizations



# CONTINUE WITH OUR SOCIAL COMMITMENT AS PART OF OUR DNA



AFP Habitat, Consalud and Red Salud were established in the 80's to provide social security to construction workers and their families

ILC's Social Impact 2019



- US\$ 1 billion in loans to SMEs (40% customers of Banco Internacional)

- CChC invested US\$19 million in social projects for construction workers

- Strong physical and digital presence through Chile

- Committed to SDG



Fonasa represented:

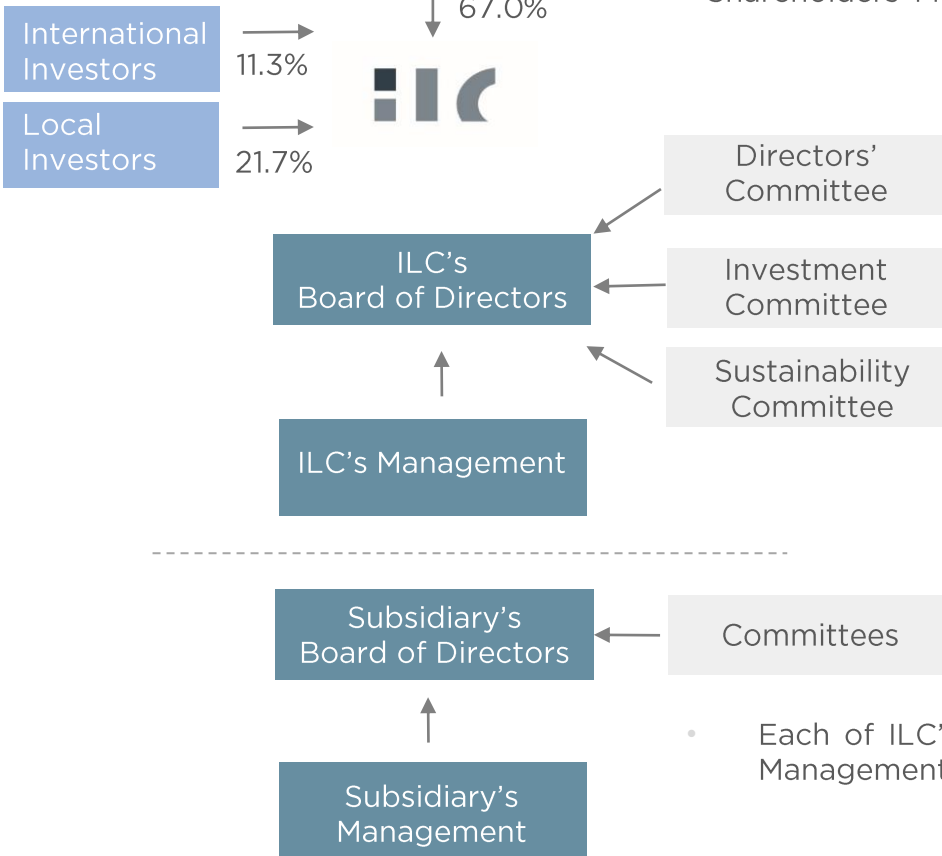
- 30% revenue - Red Salud
- 65% beneficiaries - Vida Cámara

- 4 m. medical consultations / 90 th. surgeries / 7 m. diagnostics / 2 m. dental procedures
- US\$650 million in medical coverages and leaves through Consalud

# STRICT CORPORATE GOVERNANCE



- The Company is controlled by the Chilean Chamber of Construction, a non-profit entity, which elects annually five of seven directors of ILC at the Shareholders' Meeting



- ILC has a Committee of Directors, responsible for reviewing financial information and auditor's reports, related parties' transactions, remuneration systems, internal auditing procedures, among others
- ILC has also an Investment Committee responsible for reviewing financial decisions undertaken by ILC and a Sustainability Committee responsible for defining and controlling ILC's Corporate Sustainability Strategy, objectives and goals

- Each of ILC's subsidiaries has an independent Board of Directors and Management

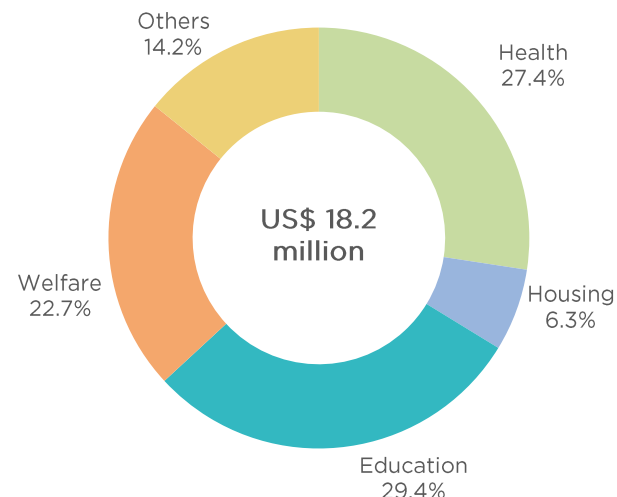
- Other initiatives to enhance ILC's Corporate Governance: Corporate Governance Manual, Ethic Code, Crime Prevention Model, Ethic Hotline, Comptroller, Management Control Department and Investor Relations among others

# OUR CONTROLLING SHAREHOLDER: CChC

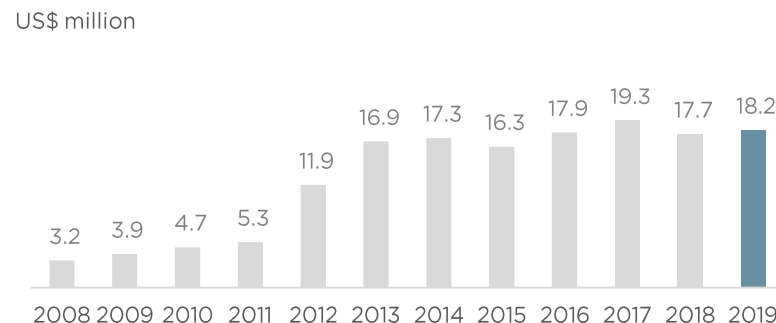


- The CChC is a **private trade association** founded in 1951
- Made up of 3,000 members in Chile
- Main objective: **promote the development of the construction industry** as a fundamental tool for national progress
- The CChC is our **founder** and **largest shareholder**. This entity owns **ILC** and **CChC Social**, a network focused on social actions mainly in the areas of education, training, health, housing, sports, culture and social welfare
- The CChC **receives 67% of the dividends generated by ILC**. A significant portion is invested by CChC Social in projects that benefit construction workers and their families

CChC Social Investment Breakdown by Area 2019



CChC Investment in Social Projects

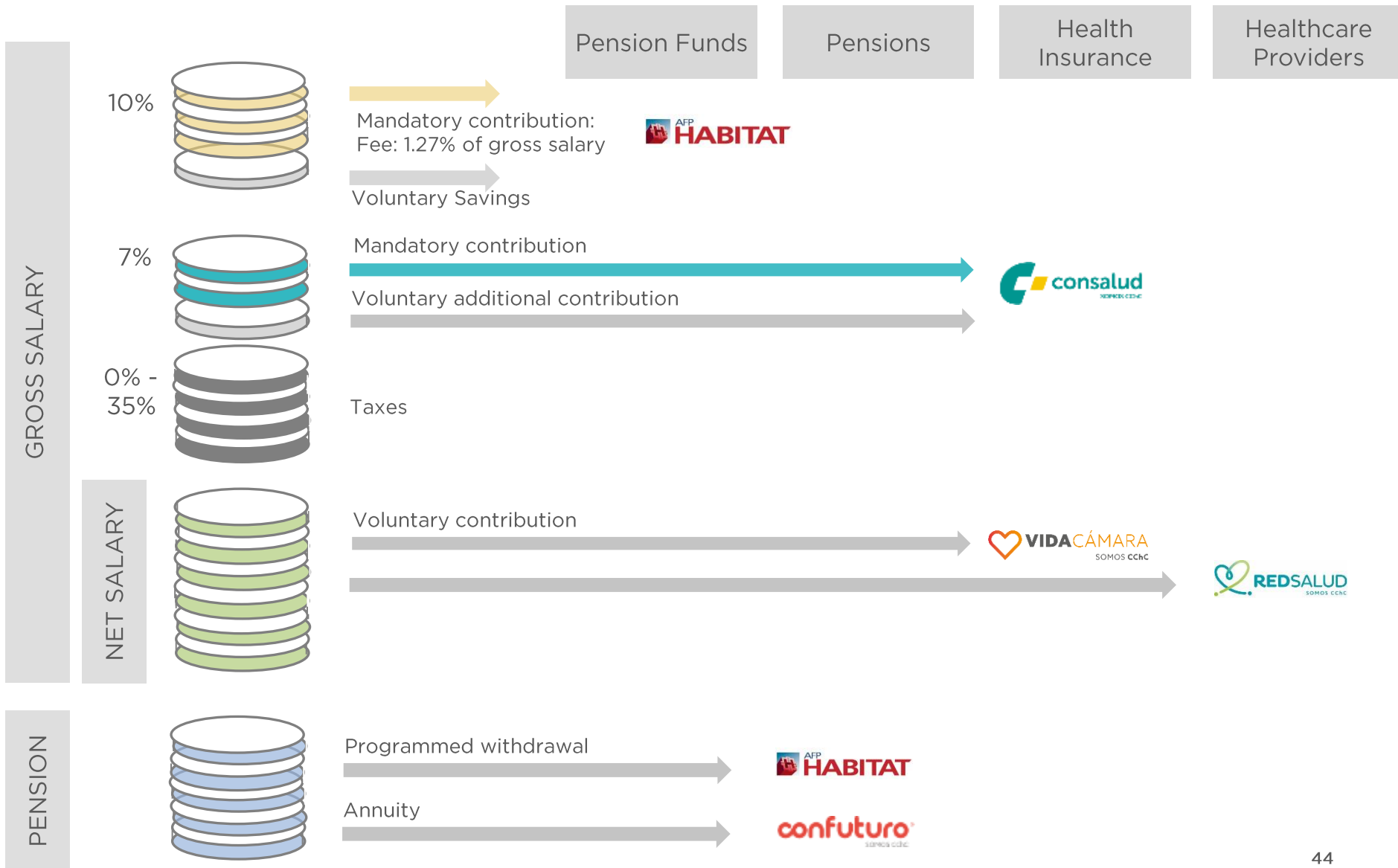




# IV. Appendix



# SOCIAL SECURITY IN CHILE (NON INDEPENDENT WORKERS)



# SUMMARIZED FINANCIAL STATEMENTS AND SUBSIDIARIES FIGURES



## Balance Sheet

CLP\$ m.	June 2020	Dec. 2019
<b>NON INSURANCE ACTIVITY ASSETS</b>	<b>1,195,669</b>	<b>1,003,485</b>
Total Current Assets	331,551	274,562
Total Non Current Assets	864,119	728,923
<b>TOTAL INSURANCE ACTIVITY ASSETS</b>	<b>7,149,772</b>	<b>6,559,615</b>
<b>TOTAL BANKING ACTIVITY ASSETS</b>	<b>4,036,023</b>	<b>2,399,211</b>
<b>TOTAL ASSETS</b>	<b>12,381,465</b>	<b>9,962,311</b>
<b>NON-INSURANCE ACTIVITY LIABILITIES</b>	<b>1,000,013</b>	<b>784,706</b>
Total Current Liabilities	307,255	399,784
Total Non Current Liabilities	692,758	441,568
<b>INSURANCE ACTIVITY LIABILITIES</b>	<b>6,673,538</b>	<b>6,101,068</b>
<b>BANKING ACTIVITY LIABILITIES</b>	<b>3,822,584</b>	<b>2,238,715</b>
<b>TOTAL LIABILITIES</b>	<b>11,496,136</b>	<b>9,121,135</b>
Equity Attributable to Owners of the Parent Company	799,703	747,114
Non-Controlling Interests	85,625	94,061
<b>TOTAL EQUITY</b>	<b>885,329</b>	<b>841,175</b>
<b>TOTAL LIABILITIES + EQUITY</b>	<b>12,381,465</b>	<b>9,965,665</b>

## Income Statement

CLP\$ m.	June 2020	June 2019
<b>NON-INSURANCE ACTIVITY</b>		
Operating result	612	5,298
Non operating result	3,450	17,902
<b>Non-Insurance activity profit</b>	<b>5,918</b>	<b>20,765</b>
<b>INSURANCE ACTIVITY</b>		
Operating result	7,872	40,774
Non operating result	(9,002)	(3,684)
<b>Insurance activity profit</b>	<b>3,624</b>	<b>34,007</b>
<b>BANKING ACTIVITY</b>		
Operating result	9,424	13,301
Non operating result	(86)	16
<b>Banking activity profit</b>	<b>8,538</b>	<b>11,213</b>
<b>PROFIT (LOSS) FOR THE PERIOD</b>		
Profit attributable to owners of the parent company	15,926	60,493
Profit attributable to non-controlling interest	2,154	5,492

Individual Results (June 2020 LTM, CLP\$ bn.)	AFP Habitat	Confuturo	Banco Internacional	Red Salud	Consalud	Vida Cámara
Industry	Pension Funds	Life Insurance	Bank	Healthcare Provider	Mandatory health insurance	Voluntary health insurance
Revenues	241.9	500.0	109.1	379.8	575.1	63.8
EBITDA / EBITDAE	N.A.	N.A.	N.A.	24.4	N.A.	N.A.
Net Income	112.8	6.9	22.2	(10.2)	7.0	9.2
Assets	733.5	7,001.6	4,016.2	512.3	178.9	52.3
Liabilities	255.3	6,559.9	3,828.7	347.0	151.5	24.0
Equity	478.2	441.7	187.5	165.3	27.4	28.3
Net Financial Debt	63.1	(16.2)	593.5	241.4	(11.7)	(2.1)
<b>% ownership ILC</b>	<b>40.3%</b>	<b>99.9%</b>	<b>67.2%</b>	<b>99.9%</b>	<b>99.9%</b>	<b>99.9%</b>

Inversiones Confuturo Net Debt: CLP\$150.2 bn./ ILC Net Debt: CLP\$234.6 bn. / ILC's SG&As: CLP\$3.6 bn. / ILC's Real Estate: CLP\$22.7 bn.

