

Company Presentation

2014 Results

April 2015



Agenda

2015 Highlights

Appendix

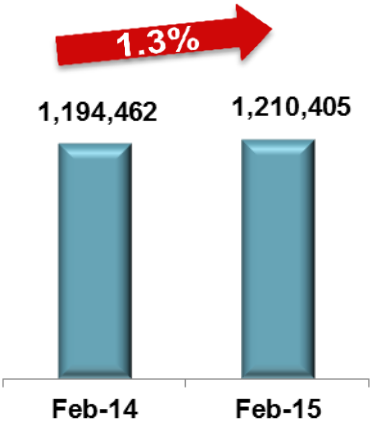
Agenda

2015 Highlights

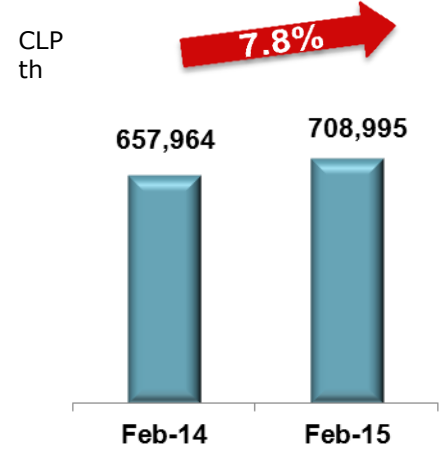
Appendix

Key Indicators

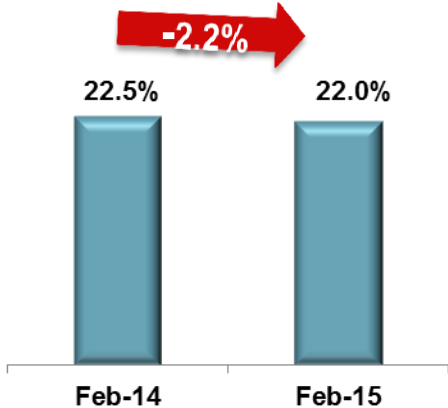
Monthly Contributors



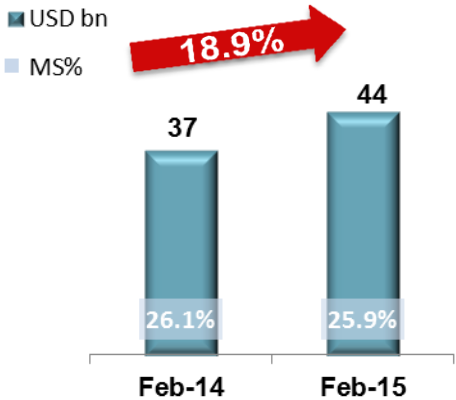
Average Monthly Salary Base



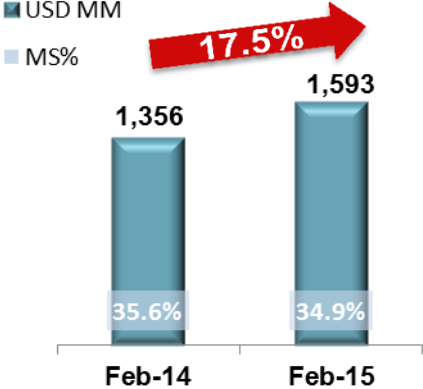
Contributors Mkt % Total



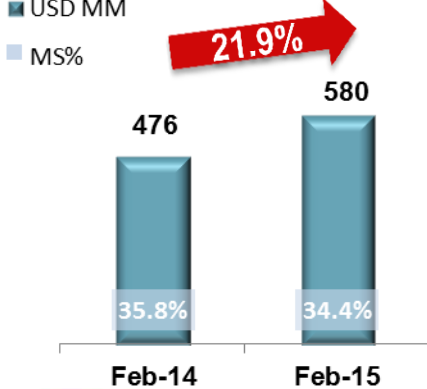
TOTAL AUM¹



APV AUM¹



CAV AUM¹



Source: AFP Habitat.
(1): Figures in CLP converted to USD at average transactional Fx rate on previous business day (CLP/USD) 617.67 as of February 27th, 2015.

Consolidated Income Statement

CLP MM	Dec-14	Dec-13	Var 14/13	Var 14/13 %
Revenues	140,504	129,379	11,125	8.6%
Remuneration and Employee Related Expenses	(29,543)	(26,180)	(3,363)	12.8%
Other Operating Expenses	(28,246)	(25,183)	(3,063)	12.2%
Operating Expenses	(57,789)	(51,363)	(6,426)	12.5%
Depreciation and Amortization	(1,966)	(2,293)	327	-14.3%
Gain (Loss) on Reserve Requirements	32,089	14,649	17,440	119.0%
Gain (Loss) on Disability Insurance Premium	(90)	(157)	67	-42.4%
Financial Costs	(76)	(29)	(46)	158.4%
Income (Loss) from Investments	1,446	2,408	(962)	-40.0%
Share of Profit (Loss) from Related Parties	2,161	2,042	119	5.8%
Exchange Differences	(0)	204	(205)	-100.1%
Result on Indexed Unit Adjustments	394	223	170	76.3%
Other Non-Operating Income	724	3,151	(2,428)	-77.0%
Other Non-Operating Expenses	(90)	(241)	152	-62.9%
Profit (Loss) before Tax	117,307	97,975	19,332	19.7%
Income Tax Expenses	(22,777)	(18,502)	(4,275)	23.1%
Net Profit (Loss)	94,530	79,473	15,057	18.9%
Net Margin %	67.3%	61.4%		9.5%
EBITDA	119,349	100,297	19,052	19.0%
EBITDA Margin %	84.9%	77.5%		9.6%
EBITDAR	87,260	85,648	1,612	1.9%
EBITDAR Margin %	62.1%	66.2%		-6.2%

1: EBITDA: Net Profit (Loss) before Depreciation and Amortization, Financial Costs and Income Tax Expenses.

2: EBITDAR: EBITDA before Gain (Loss) on Reserve Requirements.

Source: AFP Habitat Consolidated Financial Statements under IFRS.

Peru Operation Pro-Forma Adjustment

CLP MM	Consolidated IS	Perú Effect	Adjusted IS	Adj Var 14/13	Adj Var 14/13%
Revenues	140,504	2,885	137,619	8,240	6.4%
Remuneration and Employee Related Expenses	(29,543)	(2,565)	(26,977)	(798)	3.0%
Other Operating Expenses	(28,246)	(4,535)	(23,711)	1,472	-5.8%
Operating Expenses	(57,789)	(7,100)	(50,688)	674	-1.3%
Depreciation and Amortization	(1,966)	(373)	(1,593)	700	-30.5%
Gain (Loss) on Reserve Requirements	32,089	-	32,089	17,440	119.0%
Gain (Loss) on Disability Insurance Premium	(90)	-	(90)	67	-42.4%
Financial Costs	(76)	(65)	(10)	19	-64.3%
Income (Loss) from Investments	1,446	-	1,446	(962)	-40.0%
Share of Profit (Loss) from Related Parties	2,161	-	2,161	119	5.8%
Exchange Differences	(0)	(48)	48	(156)	-76.5%
Result on Indexed Unit Adjustments	394	-	394	170	76.3%
Other Non-Operating Income	724	92	631	(2,520)	-80.0%
Other Non-Operating Expenses	(90)	(223)	134	375	-155.5%
Profit (Loss) before Tax	117,307	(4,833)	122,140	24,165	24.7%
Income Tax Expenses	(22,777)	1,016	(23,793)	(5,291)	28.6%
Net Profit (Loss)	94,530	(3,817)	98,347	18,874	23.7%
<i>Net Margin %</i>	<i>67.3%</i>		<i>71.5%</i>		<i>16.3%</i>
EBITDA¹	119,349	(4,394)	123,743	23,446	23.4%
<i>EBITDA Margin %²</i>	<i>84.9%</i>		<i>89.9%</i>		<i>16.0%</i>
EBITDAR¹	87,260	(4,394)	91,655	6,006	7.0%
<i>EBITDAR Margin %²</i>	<i>62.1%</i>		<i>66.6%</i>		<i>0.6%</i>

1: EBITDA: Net Profit (Loss) before Depreciation and Amortization, Financial Costs and Income Tax Expenses.

2: EBITDAR: EBITDA before Gain (Loss) on Reserve Requirements.

Source: AFP Habitat and its subsidiary Habitat Andina S.A. ("Habitat Andina") Consolidated Financial Statements under IFRS.

Revenues Breakdown

CLP MM	Dec/2014	%	Dec/2013	%	Var 14/13	Var 14/13 %
Revenues From Fees (Chile)						
Mandatory (CCICO)	127,782	93.7%	119,865	94.1%	7,917	6.6%
APV	4,226	3.1%	3,641	2.9%	586	16.1%
CAV	2,425	1.8%	2,153	1.7%	272	12.6%
Pensions	1,835	1.3%	1,626	1.3%	209	12.9%
Other Fees	109	0.1%	29	0.0%	80	271.9%
Total Revenues From Fees	136,378	100.0%	127,313	100.0%	9,064	7.1%
Other Revenues (Chile)						
SIS Revenues	118	9.5%	647	36.1%	(528)	-81.7%
Other	1,123	90.5%	1,145	63.9%	(22)	-1.9%
Total Other Revenues	1,241	100.0%	1,791	100.0%	(550)	-30.7%
Total Revenues (Chile)	137,619		129,105		8,514	6.6%
Plus: Peru Revenues	2,885		274		2,611	
Total Consolidated Revenues	140,504		129,379		11,125	8.6%

- Revenues associated to the operation in Peru explain 23.5% of Total Consolidated Revenues increase.
 - They also represent 2.1% of Total Consolidated Revenues.

Operating Expenses Breakdown

CLP MM	Dec/2014	%	Dec/2013	%	Var 14/13	Var 14/13 %
Administrative Employees Remuneration	(15,939)	54.0%	(14,783)	56.5%	(1,155)	7.8%
Sales Employees Remuneration	(6,646)	22.5%	(5,967)	22.8%	(679)	11.4%
Employee Short-Term Benefits	(4,695)	15.9%	(3,492)	13.3%	(1,203)	34.4%
Post-Employment Benefits	(90)	0.3%	(170)	0.6%	79	-46.8%
Severances	(712)	2.4%	(403)	1.5%	(309)	76.7%
Other	(1,462)	4.9%	(1,365)	5.2%	(97)	7.1%
Remuneration and Employee Related Expenses	(29,543)	100.0%	(26,180)	100.0%	(3,363)	12.8%
Commercialization Expenses	(5,794)	20.5%	(2,772)	11.0%	(3,022)	109.0%
Computer Expenses	(2,297)	8.1%	(2,189)	8.7%	(108)	5.0%
Administration Expenses	(18,849)	66.7%	(19,176)	76.1%	327	-1.7%
Other	(1,305)	4.6%	(1,046)	4.2%	(259)	24.8%
Other Operating Expenses¹	(28,246)	100.0%	(25,183)	100.0%	(3,063)	12.2%
Operating Expenses²	(57,789)		(51,363)		(6,426)	12.5%
Minus: Peru Operating Expenses	(7,100)		-		(7,100)	
Adjusted Operating Expenses	(64,889)		(51,363)		(13,526)	26.3%

- Peru Operating Expenses of CLP 7,100 MM represented 12.3% of Total Consolidated Operating Expenses.

1: Excludes Depreciation and Amortization.

2: Considers Expenses of Habitat Andina excluding Depreciation and Amortization.

Source: AFP Habitat and its subsidiary Habitat Andina Consolidated Financial Statements under IFRS.

Differentiated Service Offering



Habitat Móvil
22 mobile branches
Coverage: 186 *comunas*
and 188 *localidades*



**13 Branches opening
on Saturday mornings**



Website chat service



**New web services for
voluntary savings**



**Business hours extension
in the call center**
Friday afternoon and
Saturday morning



**Online Appointment
Reservation**



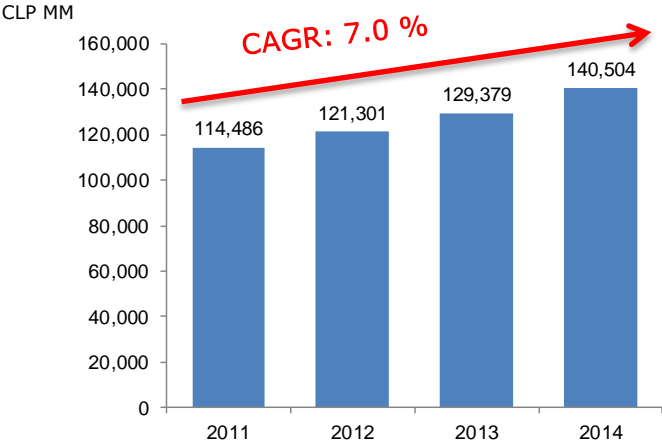
New Stands in Malls
3 Attention Stands

2014 Consolidated Balance Sheet

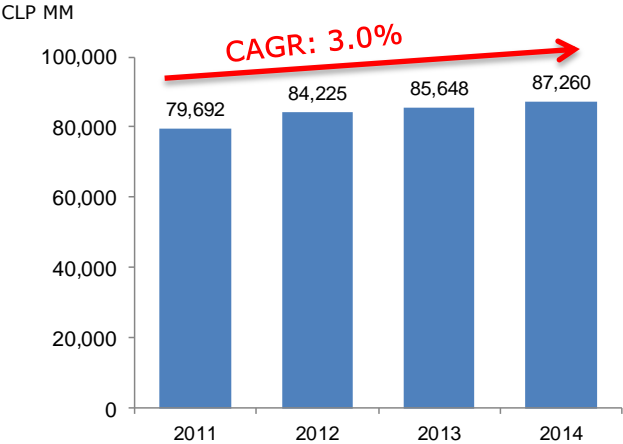
<i>CLP MM</i>	Dec/2014	Dec/2013	Var %
Cash and Equivalents	44,321	63,159	-29.8%
Other Current Assets	8,534	3,459	146.7%
Total Current Assets	52,855	66,617	-20.7%
Reserve Requirements	256,879	220,867	16.3%
Other Non Current Assets	18,075	20,923	-13.6%
Total Non Current Assets	274,954	241,790	13.7%
Total Assets	327,809	308,407	6.3%
Current Liabilities	36,576	27,743	31.8%
Accrued Taxes from Reserve Requirements	39,508	23,672	66.9%
Other Non Current Liabilities	679	664	2.4%
Non Current Liabilities	40,188	24,336	65.1%
Shareholders Equity	251,045	256,323	-2.1%
Minority Interest	0	4	-95.6%
Net Equity	251,045	256,328	-2.1%
Total Liabilities and Equity	327,809	308,407	6.3%

Consolidated Results Evolution

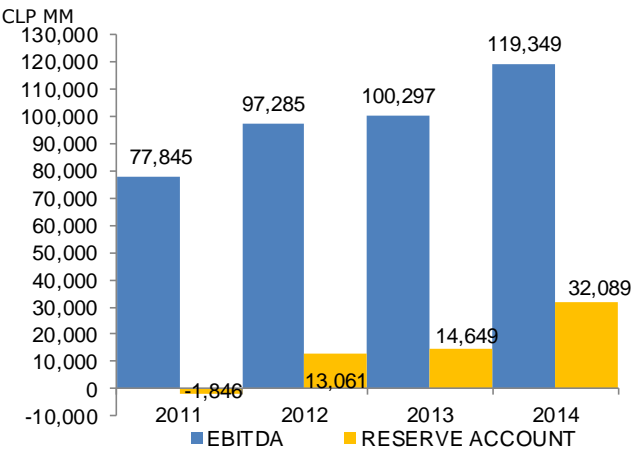
Revenues



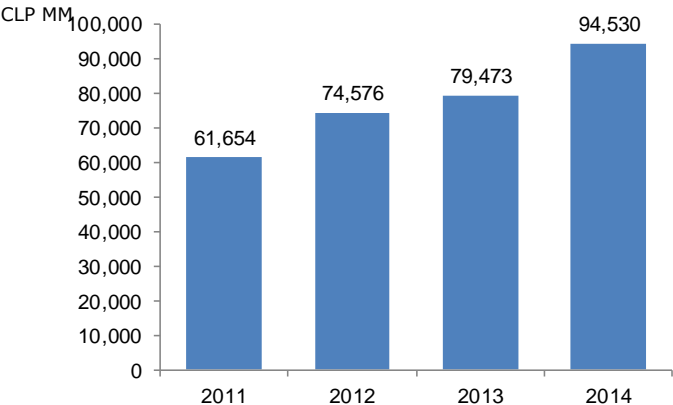
EBITDAR



EBITDA / Reserve Requirement



Net Profit



Source: AFP Habitat S.A. ("AFP Habitat" or "Habitat") Consolidated Financial Statements under IFRS and GAP.

AFP Habitat:

Return on Investment



Account Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Dec-14	8.81	8.27	9.01	7.85	6.95	7.32	5.91	6.19	5.82	6.95	4.42	4.34	4.96	5.05	5.45
Aug-14	21.73	17.55	15.50	12.39	9.06	8.19	6.52	6.43	6.04	5.07	6.98	6.31	6.21	5.88	5.70
Apr-14	7.97	6.19	6.45	6.72	6.13	1.20	1.35	2.75	3.91	4.74	9.09	7.60	6.64	5.65	4.90
Dec-13	7.02	4.59	4.84	5.62	4.99	0.50	0.63	2.11	3.47	4.45	10.61	8.89	7.52	6.51	5.72
Aug-13	4.79	3.12	3.59	3.98	3.56	1.17	1.18	2.18	3.15	3.89	1.55	2.63	3.71	4.23	4.96
Apr-13	3.56	2.85	3.86	4.45	4.43	1.60	2.22	3.03	3.45	4.41	0.17	1.76	3.18	3.73	4.47
Dec-12	6.15	4.93	4.77	4.05	3.57	2.15	2.98	5.41	3.95	5.11	-1.45	0.69	2.46	3.42	4.63
Aug-12	-0.71	-0.28	0.78	2.04	2.71	3.19	3.85	4.15	4.42	5.32	-2.16	-0.03	1.75	3.00	4.81
Apr-12	-7.30	-4.69	-1.89	0.64	3.67	11.37	9.71	7.64	5.69	4.64	-1.23	0.60	1.86	2.71	4.16
Dec-11	-10.66	-7.15	-3.07	0.82	4.80	13.38	11.73	9.38	7.66	6.71	-0.70	1.26	2.56	3.34	4.44
Aug-11	-0.48	0.72	2.20	3.44	5.41	1.25	3.45	4.75	5.06	6.20	2.01	3.64	4.66	4.86	5.34
Apr-11	9.25	8.97	7.35	5.34	5.13	1.65	3.64	4.69	4.55	4.75	3.58	4.70	5.20	4.94	4.90
Dec-10	12.40	12.09	9.78	7.08	7.01	-0.66	2.04	3.60	4.10	4.93	5.70	6.37	6.32	5.58	5.06
Aug-10	11.21	11.54	9.68	7.87	7.92	-3.19	-0.19	1.92	3.18	5.32	4.29	5.01	5.12	4.75	4.37
Apr-10	36.44	27.18	18.43	11.36	5.14	-2.46	-0.27	1.35	2.54	4.01	5.62	5.77	5.46	4.93	3.94
Dec-09	45.14	34.03	22.98	15.58	3.48	-1.29	0.75	2.16	2.97	3.48	5.24	5.52	5.29	4.83	3.86
Aug-09	-6.21	-1.45	2.54	3.92	5.28	-0.06	2.11	3.85	4.34	4.48	5.01	5.12	4.99	4.52	3.67
Apr-09	-29.53	-19.67	-9.73	-2.59	3.99	-7.17	-3.17	0.45	2.75	4.74	1.44	2.83	3.72	4.15	4.08

Notas: La rentabilidad es variable, por lo que nada garantiza que las rentabilidades pasadas se repitan en el futuro. Infórmese sobre las comisiones y el resultado de la medición de la calidad de servicio de su AFP en www.spensiones.cl.

AFP Habitat: Return on Investment (Cont'd)



AFP CAPITAL_Ranking

Accounts Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Dec-14	4	4	4	4	4	5	5	4	5	4	5	5	5	4	2
Aug-14	4	3	4	4	2	6	6	6	6	4	5	5	5	4	1
Apr-14	6	6	6	6	4	6	6	6	6	5	5	5	4	3	1
Dec-13	5	5	6	6	3	6	5	6	6	4	5	5	5	3	2
Aug-13	5	5	5	6	4	5	6	6	6	3	3	4	5	2	1
Apr-13	4	5	5	6	5	5	5	5	5	2	3	5	5	3	2
Dec-12	3	4	4	5	4	5	5	4	3	2	3	5	5	3	2
Aug-12	5	5	5	6	6	5	5	4	3	2	3	4	5	3	2
Apr-12	5	5	5	6	3	5	5	4	3	1	3	4	4	3	2
Dec-11	6	5	6	6	2	5	5	5	3	1	3	3	4	3	2
Aug-11	5	5	4	3	3	5	3	3	1	1	3	3	4	2	2
Apr-11	5	5	5	2	1	3	4	5	2	1	3	3	4	3	1
Dec-10	5	5	4	2	1	3	3	5	3	1	3	3	4	2	2
Aug-10	5	4	3	2	1	3	3	5	3	1	2	3	4	2	2
Apr-10	3	3	3	1	1	4	3	4	3	1	2	3	4	2	2
Dec-09	5	4	4	2	2	2	3	4	3	2	1	3	4	2	2
Aug-09	2	1	4	1	1	2	3	4	3	2	1	3	4	3	2
Apr-09	2	3	5	4	2	2	3	5	4	2	1	3	4	3	2

AFP PLANVITAL_Ranking

Accounts Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Dec-14	6	6	5	5	5	1	2	5	4	5	3	3	3	5	5
Aug-14	6	6	5	5	5	1	1	3	4	5	3	3	3	5	5
Apr-14	2	1	4	2	5	2	2	4	3	6	2	3	3	5	5
Dec-13	1	2	3	4	2	1	1	3	3	6	2	3	3	5	5
Aug-13	2	2	3	4	2	1	1	2	3	6	1	2	2	5	5
Apr-13	5	4	4	4	4	2	3	2	4	5	1	2	2	4	5
Dec-12	1	1	1	3	5	3	3	5	3	5	1	2	2	4	5
Aug-12	2	2	2	2	5	2	3	2	5	5	2	2	2	5	5
Apr-12	2	2	3	3	5	2	3	3	5	5	2	2	2	5	5
Dec-11	2	4	3	3	6	2	4	4	5	5	2	2	3	5	5
Aug-11	1	3	5	6	6	1	2	5	5	5	2	2	3	5	5
Apr-11	2	3	2	5	5	1	2	2	5	5	2	2	3	5	5
Dec-10	4	4	3	5	5	4	2	3	5	5	2	2	2	4	5
Aug-10	4	5	4	5	5	2	2	3	5	5	3	2	3	4	5
Apr-10	5	5	5	5	5	3	4	3	5	5	3	2	2	3	5
Dec-09	2	5	5	5	5	3	2	2	2	5	2	2	2	2	5
Aug-09	1	2	2	4	5	3	2	2	2	5	3	2	2	2	5
Apr-09	1	1	1	1	5	3	2	2	2	5	3	2	2	2	5

AFP CUPRUM_Ranking

Accounts Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Dec-14	1	2	1	1	2	2	1	1	1	3	1	1	1	2	3
Aug-14	1	1	1	1	1	3	3	1	2	1	2	2	1	2	3
Apr-14	3	3	1	1	1	3	3	3	4	2	3	1	2	1	3
Dec-13	2	1	1	1	1	4	3	4	4	5	3	2	2	2	3
Aug-13	4	3	1	1	3	3	3	3	4	4	4	3	3	3	3
Apr-13	1	1	1	2	3	3	2	3	2	3	4	3	3	2	3
Dec-12	5	4	6	6	6	2	2	2	2	3	4	3	3	2	3
Aug-12	4	4	4	5	3	3	2	3	2	3	4	3	3	2	3
Apr-12	4	4	4	5	4	3	2	2	1	3	4	3	2	2	3
Dec-11	3	2	4	5	5	3	2	2	1	2	5	4	2	2	3
Aug-11	3	2	2	5	4	4	4	2	3	3	5	5	2	3	3
Apr-11	3	2	1	1	3	5	5	3	3	3	5	4	2	2	3
Dec-10	2	2	1	1	3	2	5	2	2	3	5	5	3	3	3
Aug-10	2	3	1	1	3	5	5	2	2	3	5	4	2	3	3
Apr-10	4	2	1	2	2	1	1	2	2	3	5	5	3	4	3
Dec-09	4	3	1	1	1	5	5	3	5	3	5	5	3	5	3
Aug-09	5	5	5	5	3	5	5	3	5	3	5	4	3	5	3
Apr-09	5	5	4	5	4	5	5	3	5	3	5	5	3	5	3

AFP PROVIDA_Ranking

Accounts Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Dec-14	2	1	2	3	3	4	4	3	3	2	4	4	4	3	4
Aug-14	3	2	2	2	4	5	5	5	5	2	4	4	4	3	4
Apr-14	5	5	2	4	2	5	5	5	5	3	4	4	5	4	4
Dec-13	6	6	5	5	4	5	5	5	5	2	4	4	4	4	4
Aug-13	3	4	4	3	1	4	5	5	5	4	5	4	4	4	4
Apr-13	2	3	3	3	1	4	4	4	3	4	5	4	4	5	4
Dec-12	3	2	5	4	3	4	4	5	4	4	4	4	4	4	4
Aug-12	6	6	6	4	4	4	4	5	4	4	5	5	4	4	4
Apr-12	6	6	6	4	6	4	4	5	4	4	5	5	5	4	4
Dec-11	5	6	5	4	3	4	3	3	4	4	4	5	5	4	4
Aug-11	4	4	3	4	5	4	4	3	3	2	4	4	5	4	4
Apr-11	4	4	4	4	4	4	3	4	4	4	4	4	5	4	4
Dec-10	3	3	5	4	4	1	3	4	4	4	4	4	5	5	4
Aug-10	3	2	5	4	4	4	4	4	4	4	4	5	5	5	4
Apr-10	2	4	4	4	4	2	2	5	4	4	4	4	5	5	4
Dec-09	3	2	3	5	4	4	4	5	4	4	4	4	5	4	4
Aug-09	4	4	3	3	4	4	4	5	3	4	4	5	5	4	4
Apr-09	4	4	3	3	3	4	4	4	3	4	4	4	4	4	4

AFP MODELO_Ranking

Accounts Statement	12 Months (%)					36 Months (%)				
	A	B	C	D	E	A	B	C	D	E
Dec-14	5	5	6	6	6	6	6	6	6	6
Aug-14	2	5	6	6	6	2	2	4	2	6
Apr-14	1	2	3	3	6	1	1	1	1	4
Dec-13	4	4	4	2	6	2	2	1	2	2
Aug-13	6	6	6	5	6	4	4	4	1	1
Apr-13	6	6	6	5	6					
Dec-12	6	6	2	1	2					
Aug-12	1	1	1	1	1					
Apr-12	1	1	1	1	2					
Dec-11	1	1	1	2	4					
Aug-11	6	6	6	2	1					

Notas: La rentabilidad es variable, por lo que nada garantiza que las rentabilidades pasadas se repitan en el futuro.
 Infórmese sobre las comisiones y el resultado de la medición de la calidad de servicio de su AFP en www.spensiones.cl.
 Source: SP. Circulares N° 1613, 1658, 1682, 1701, 1755, 1767, 1799, 1809, 1823, 1839, 1849,1862,1874,1885,1897 and 1907.

Agenda

2015 Highlights

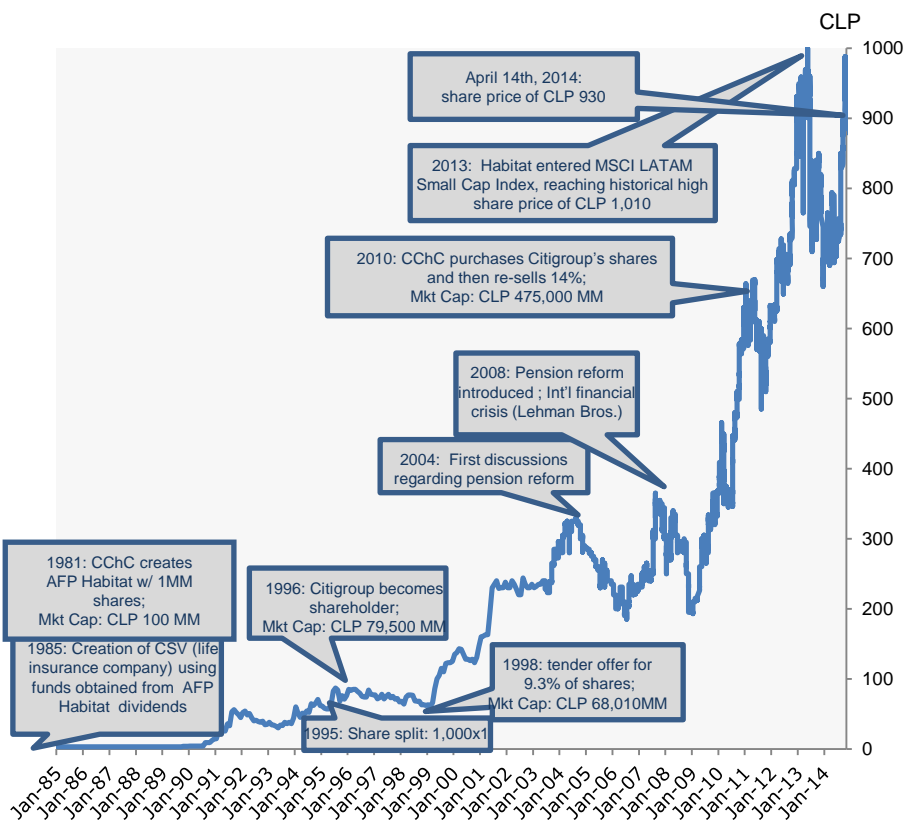
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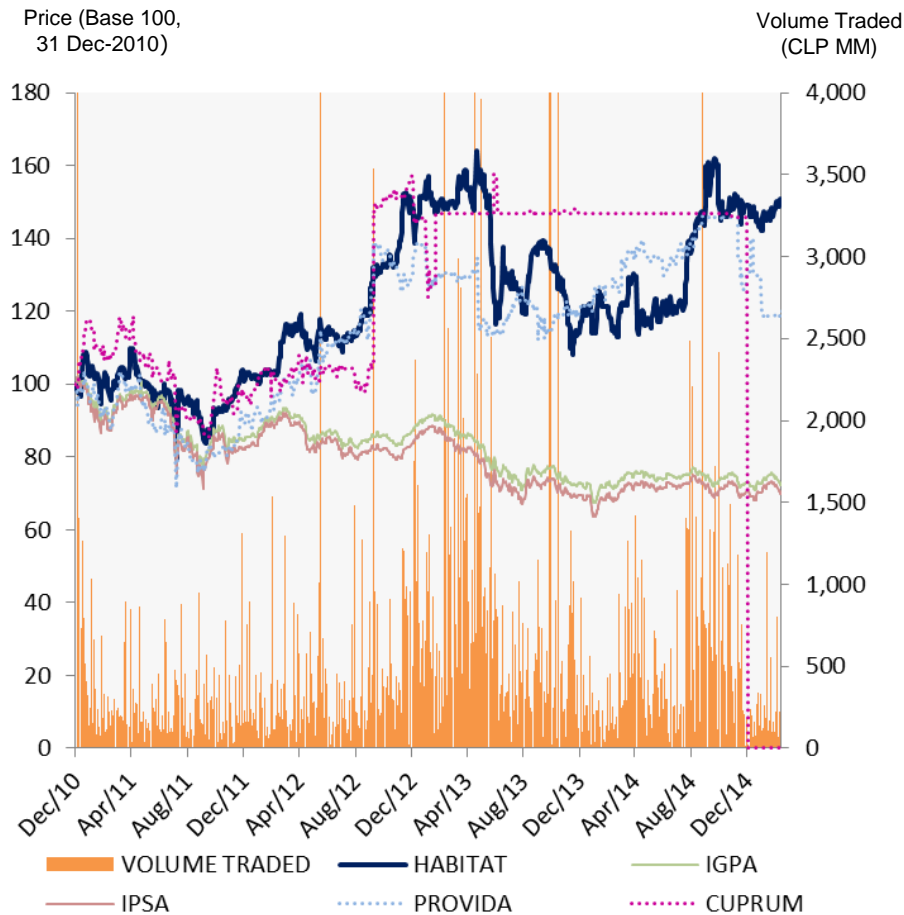
Stock Performance

1985-2015YTD



- Market Cap: USD 1.5 bn

2010-2015YTD

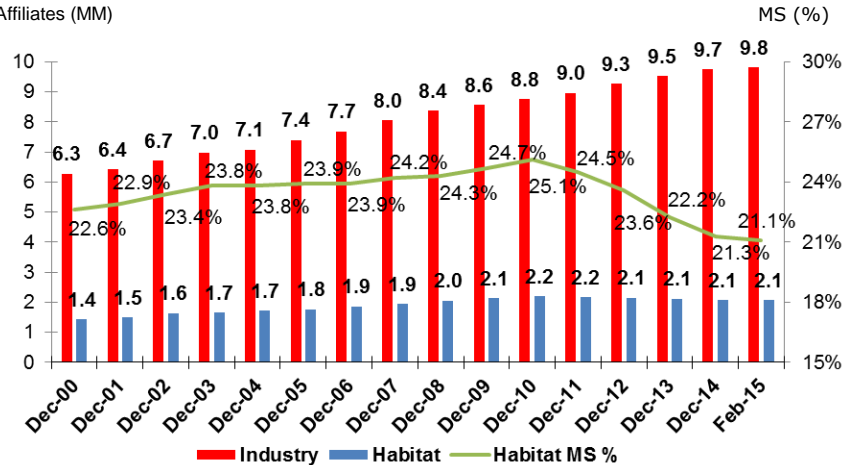


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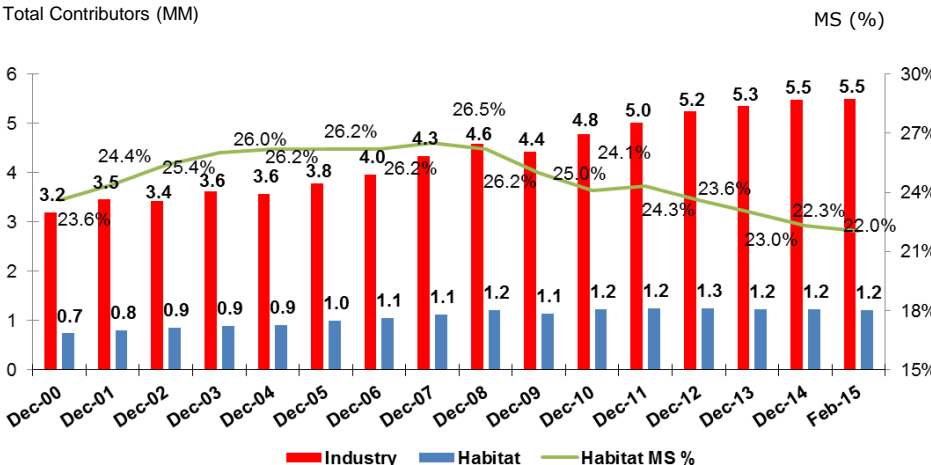
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Mandatory Products Indicators

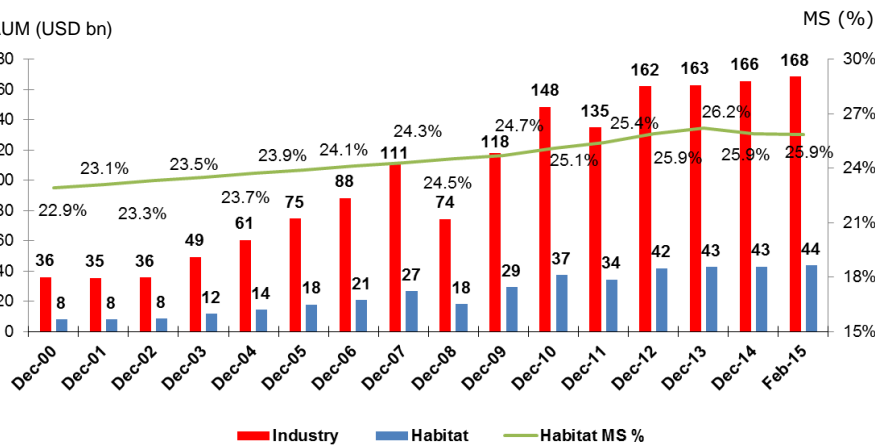
Affiliates



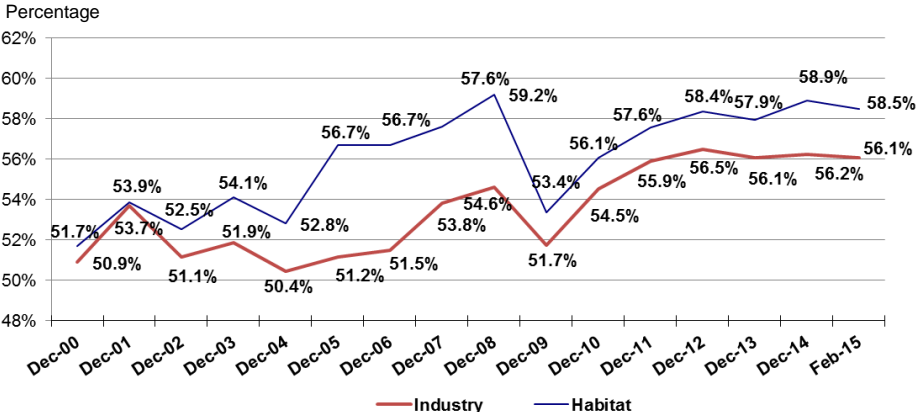
Total Contributors



AUM*

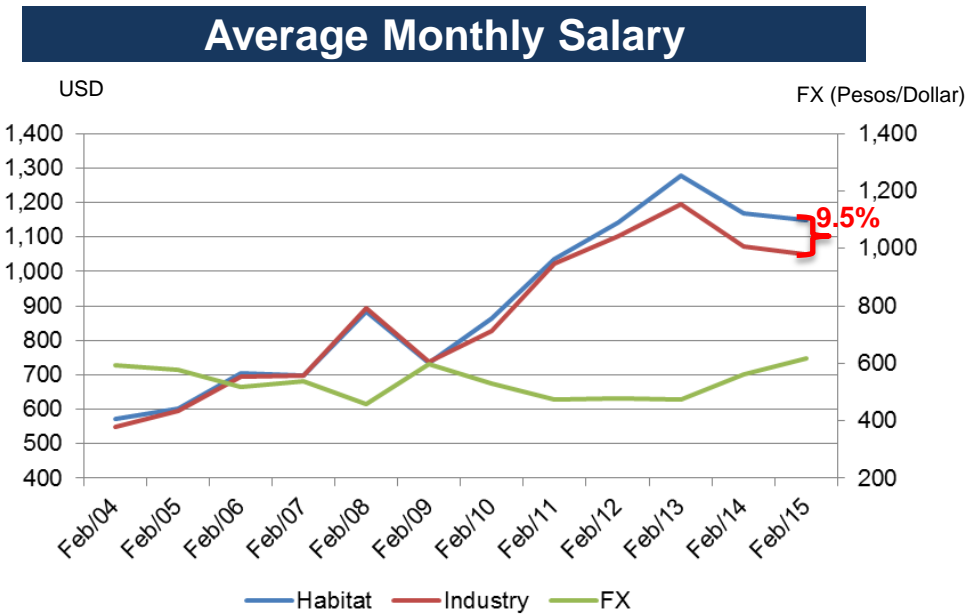


Contributors / Affiliates

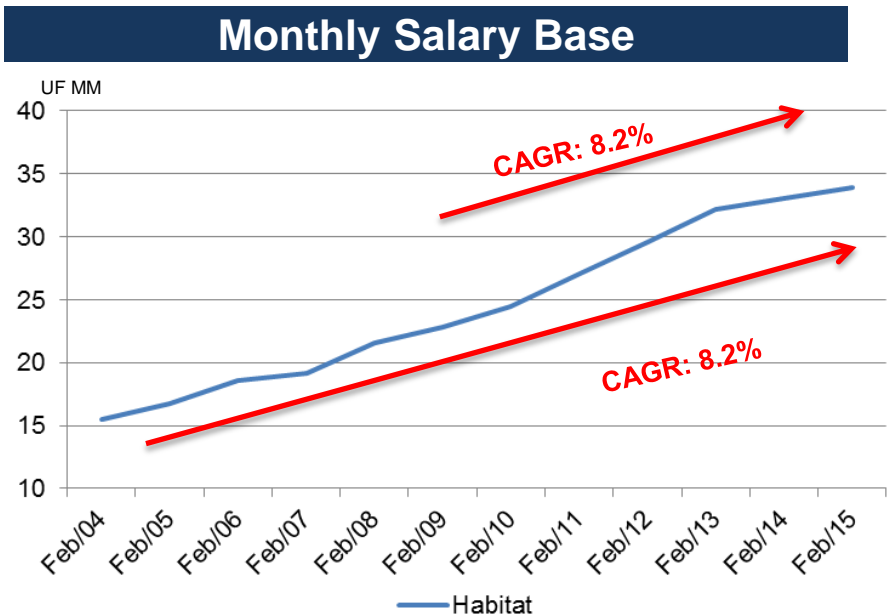


Source: Superintendencia de Pensiones as of Feb-2015 Fx (CLP/USD) 617.67.

Mandatory Products Indicators (Cont'd)



- Average Monthly Salary 9.5% higher than industry average, as of Feb-2015

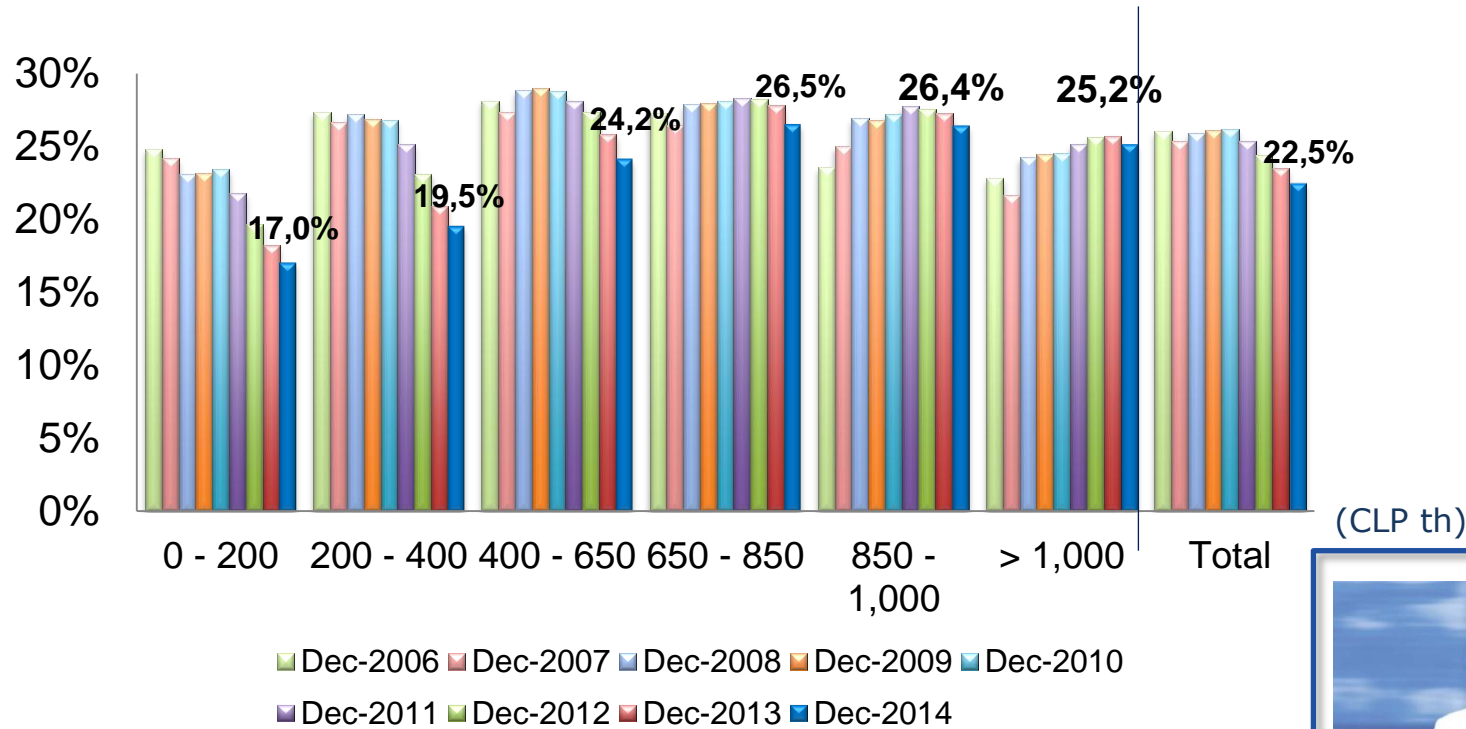


- Salary Base has grown at:
 - 8.2% per year since Feb-04
 - 8.2% per year since Feb-09

Source: SP as of Feb-2015. Fx (CLP/USD) 617.67. Monthly salary base in Chilean pesos converted at foreign exchange rate.

Market Share by Salary Base

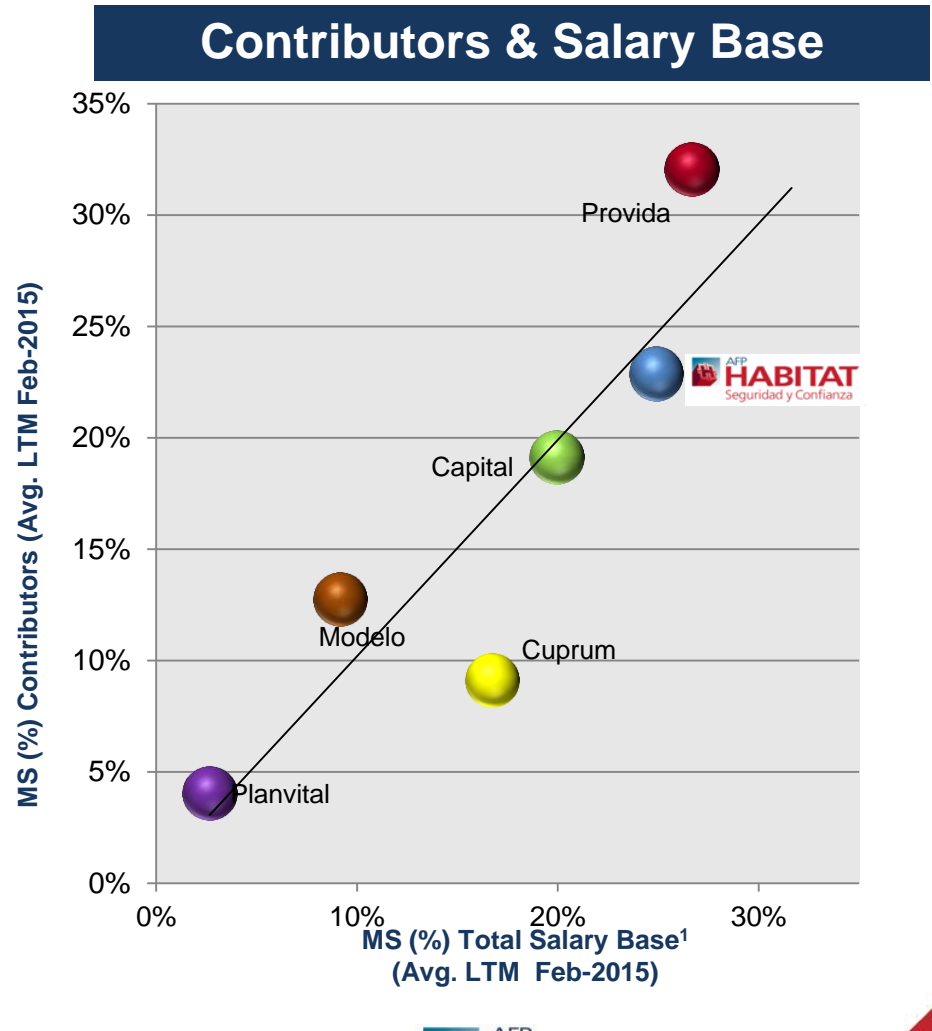
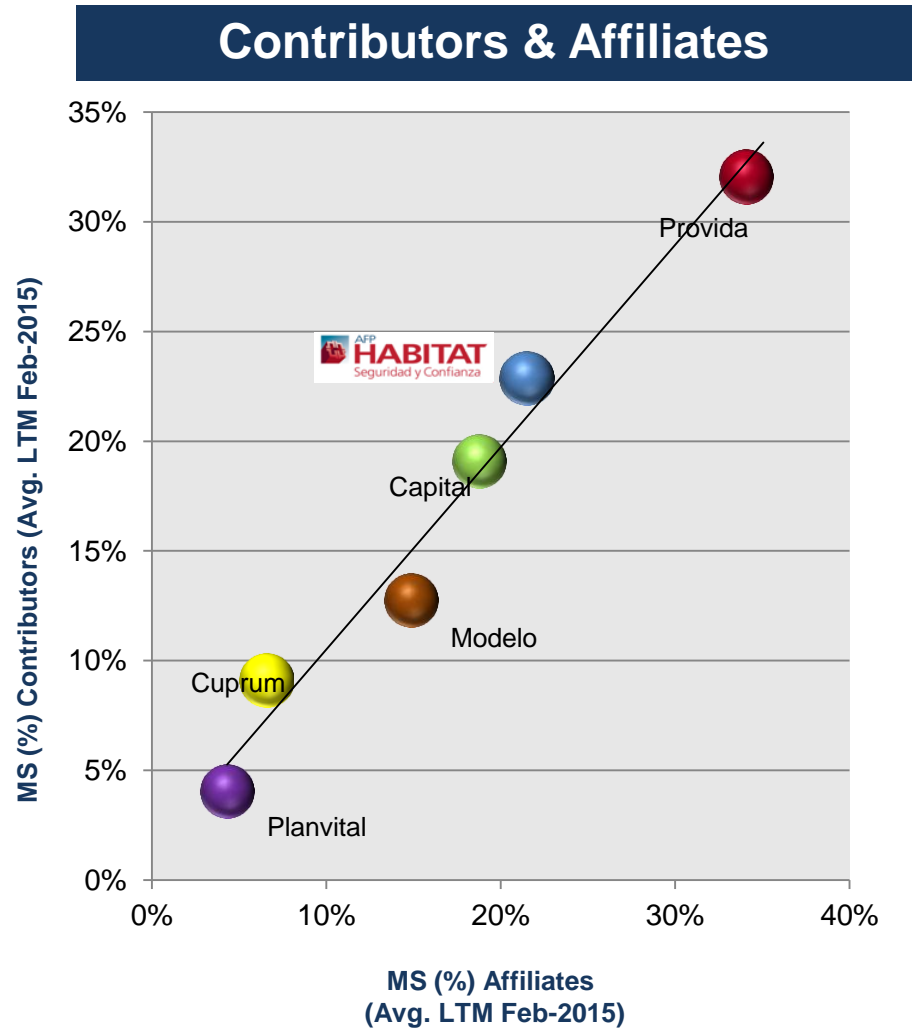
MS (%)
Monthly Contributors



- AFP Habitat's overall market share salary base segments have been pressured slightly due to an extremely competitive / aggressive sales force.



Affiliates, Contributors & Salary Base



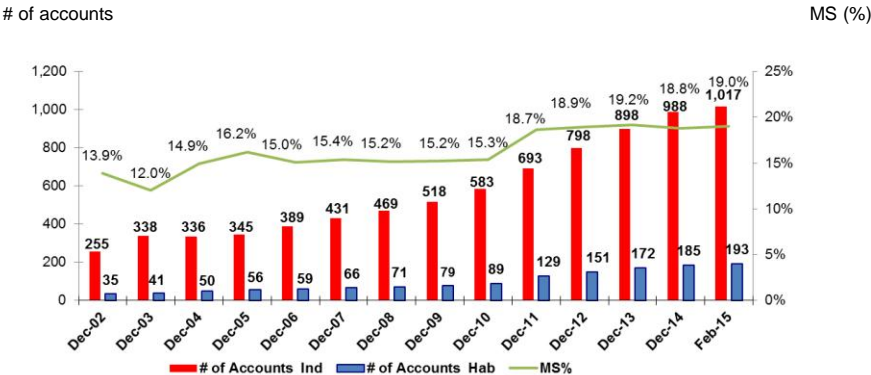
Source: SP, as of Feb-2015.
1: Total Salary Base: Internal estimate.

Appendix

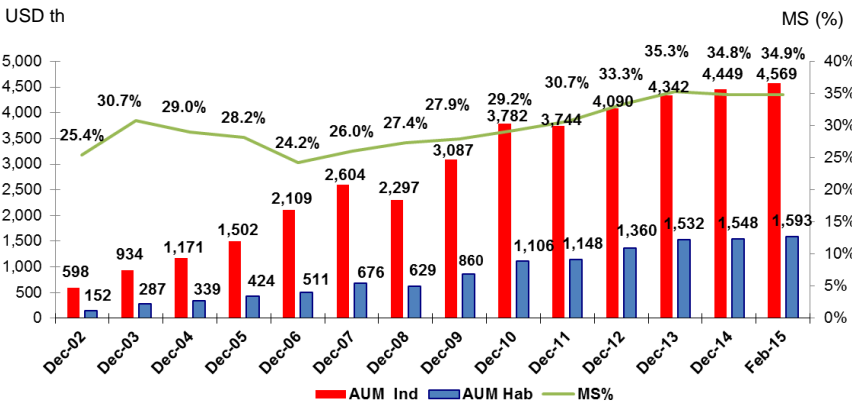
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Voluntary Products Indicators

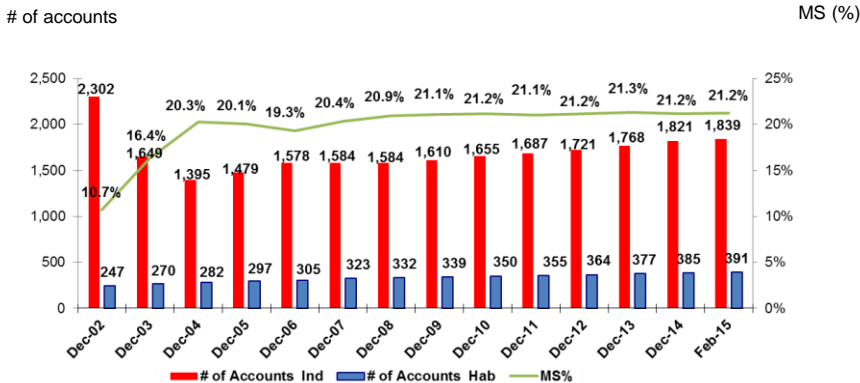
of APV Accounts



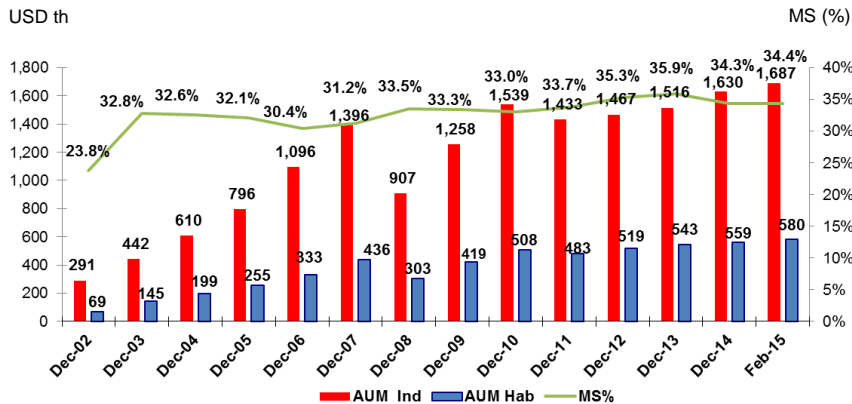
AUM APV



of CAV Accounts

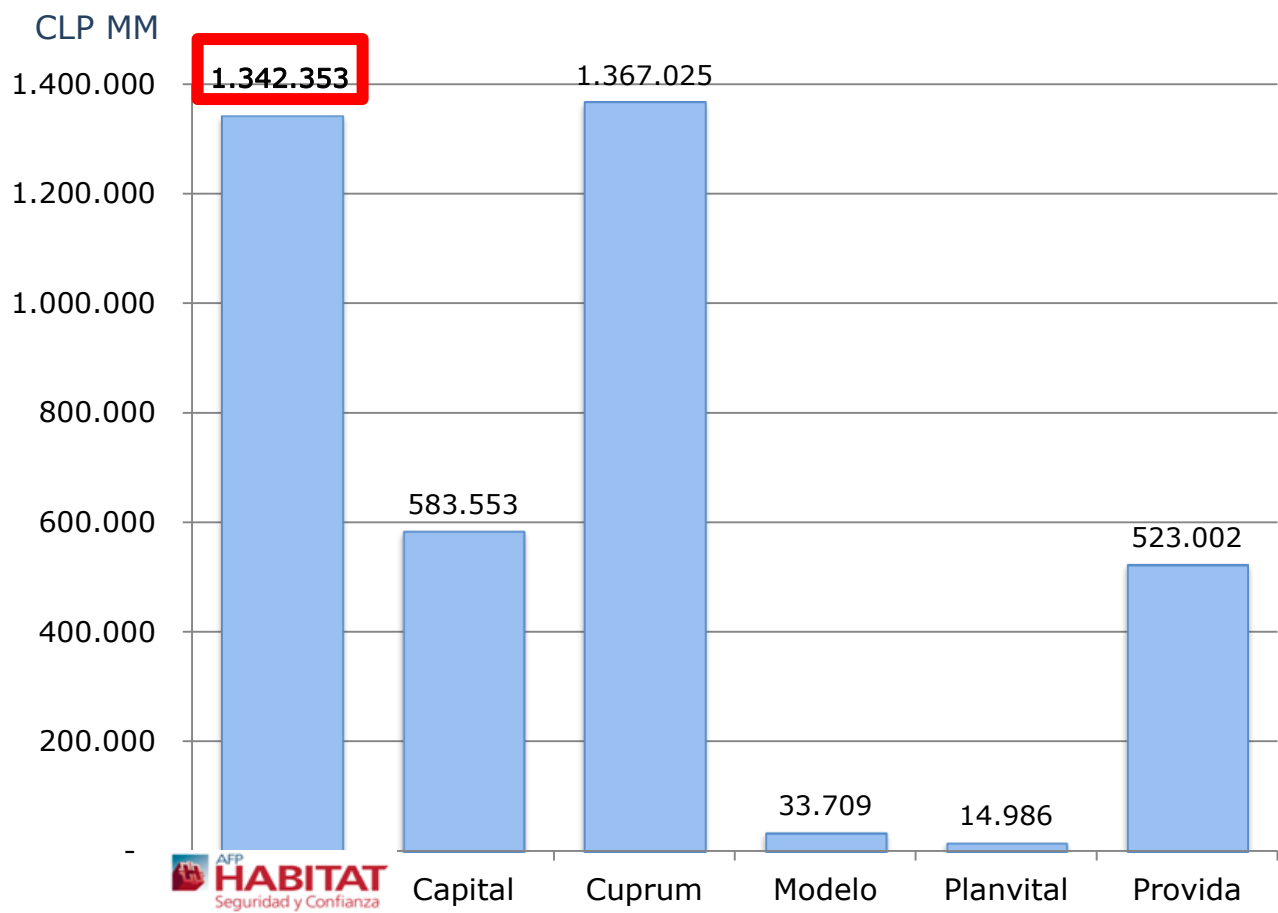


AUM CAV



Source: SP as of Feb-2015.

AFP Habitat: Voluntary Products



- Voluntary Products = CAV & APV AUM
- The regulator as well as industry players are constantly seeking ways to encourage individuals to supplement their compulsory pension savings

Source: SP, as of Feb-2015.

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AFP Industry Overview

1980

Chilean legislation (Law Decree 3500) established a compulsory individual capitalization system with privately-managed pension funds (AFP)

1981

New AFP system launched with 12 players

1985

AFPs authorized to invest in corporate stocks

2000

In accordance with regulatory modifications, each AFP introduces a 2nd fund

2002

Creation of multi-fund system (5 funds); non-AFP asset managers permitted to offer voluntary pension savings product (APV)

2008

Pension Law Reform

2009

Joint bidding of life and disability insurance (SIS); AFPs serve only as pass-thru entities for insurance premiums

2010

A new AFP is awarded a 2-year auction for new affiliates; consequently, today there are 6 AFPs (each with 5 funds) in the Industry

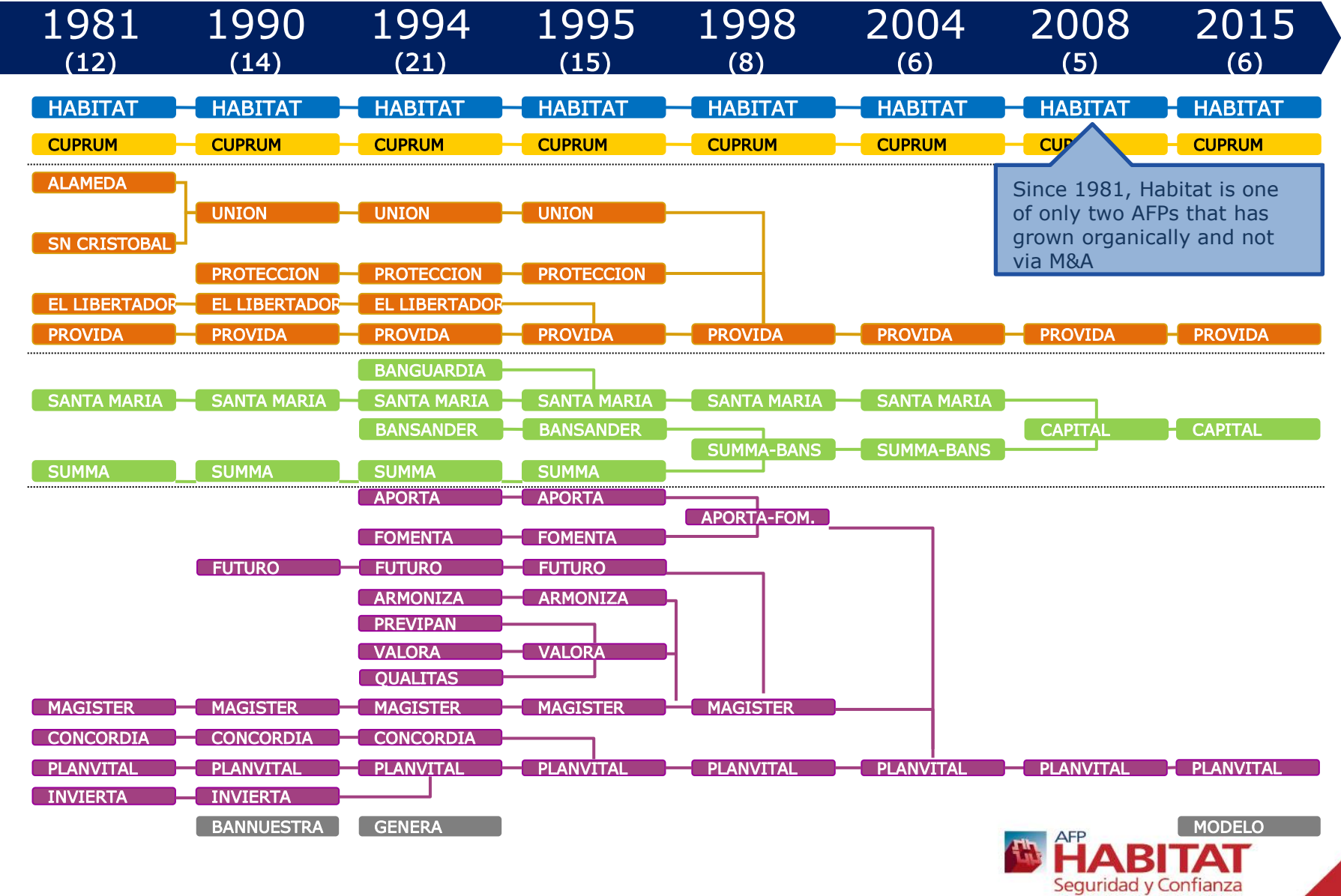
2012

3 of the 4 largest AFPs are acquired by foreign entities

2014

ILC made an announcement to the Superintendence of Securities and Insurance communicating their intent to sell half of their interest in AFP Habitat to Prudential Financial Inc. If the sale is carried out, which also depends on Regulatory Approvals, its completion should be finalized during the second or third quarter of 2015.

AFP Industry Composition: 1981 – 2015



AFPs Product Offering

CCICO (Mandatory Contribution Account)

- Compulsory savings = 10% of gross salary base¹
- Fees: 0.47%-1.54% of salary base (Habitat = 1.27%)

Pensions (RP, Programmed Withdrawals)

- Pension payment alternative whereby affiliate maintains pension account with the AFP
- Fee: 0.95%-1.25% of monthly pension amount (Habitat = 0.95%)

APV (Voluntary Contributions)

- Voluntary pension contributions
- Tax benefits on amounts \leq UF 600 / UF 900 per year²
- Annual Fee: 0.47%-0.70% of AUM (Habitat = 0.55%)

CAV (Voluntary Contribution Account)

- Voluntary savings contributions
- Eligible for tax benefits
- Annual Fee: 0.60%-0.95% of AUM (Habitat = 0.95%)

1: Gross salary base: monthly gross salary (in 2015 capped at UF 73.2 or USD 3,096) subject to compulsory deductions. Fx (CLP/USD): 612.47. UF (CLP): 24,627.10.
2: UF 600 = USD 25,696; UF 900 = USD 38,544. Fx (CLP/USD): 547.22. UF (CLP): 23,435.87.

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Company Overview

Snapshot

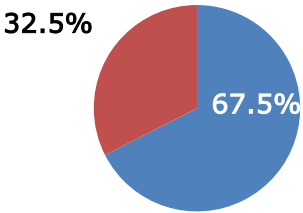
- AFP Habitat was founded in 1981, by the Chilean Construction Chamber (*Cámara Chilena de la Construcción*, or CChC)
- CChC controls AFP Habitat through Inversiones La Construcción (ILC)
- It is the 2nd largest AFP, in terms of affiliates, contributors, and AUM²

Key Figures

- Market Capitalization: USD 1.5 bn⁵
- Employees: 1,561¹
- 27 branches, 6 service centers, 22 mobile branches and 3 stands in malls nationwide¹
- AUM: USD 43.6 bn³

Ownership¹

- ILC holds 67.5% of AFP Habitat



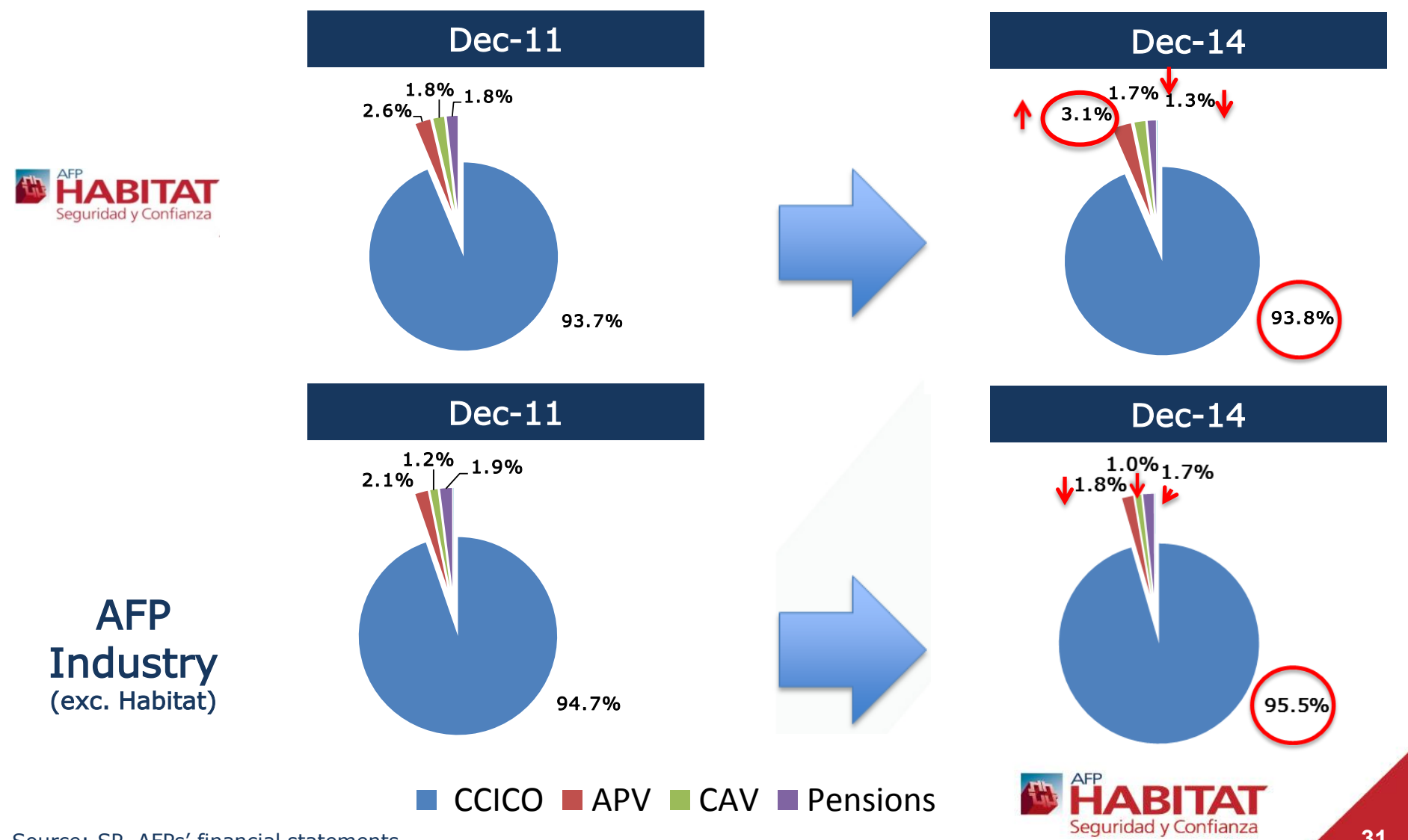
■ ILC ■ Others

Source: SP and BCS.
1: Information as of Dec-2014, Chilean Operation Data.
2: Information as of Feb 28th, 2015.
3: Information as of Feb, 2015. Fx (CLP/USD) 617.67.
4: Elected on April 24th, 2014.
5: Information as of April 14th Fx (CLP/USD) 621.10.

Board Members⁴

- | | |
|---------------------------|----------------|
| ▪ Juan Benavides Feliú | President |
| ▪ Luis Nario M. | Vice-President |
| ▪ Jaime Danús L. | Director |
| ▪ José Miguel García E. | Director |
| ▪ Fernando Zavala C. | Director |
| ▪ Klaus Schmidt-Hebbel D. | Director |
| ▪ Luis Rodríguez V. | Director |

Revenues from Fees Breakdown

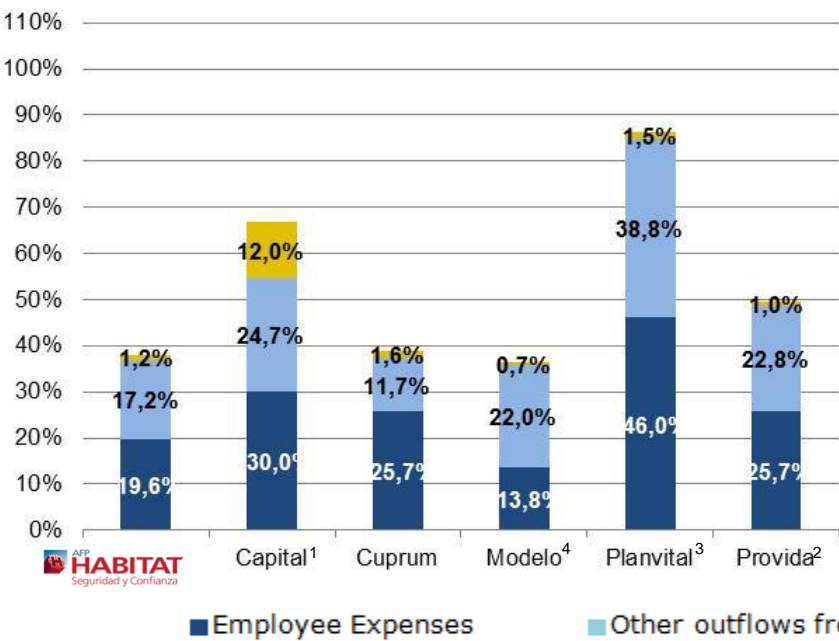


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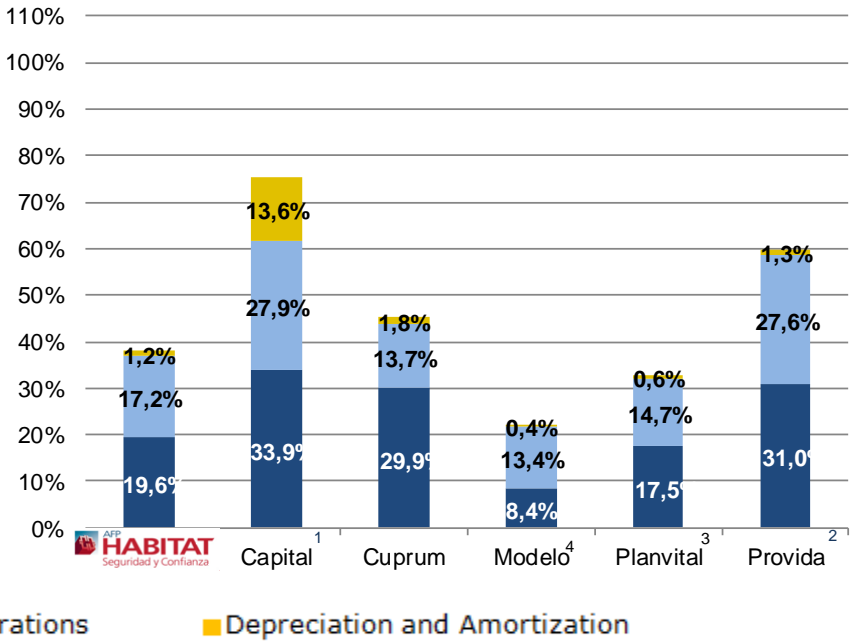
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Operating Costs Structure

Current Commissions



All Commissions = 1.27%



As of Q4-2014 AFP Habitat has continued to be the most efficient AFP, both under current commissions and when adjusting for commissions (Habitat has the 3rd lowest CCICO fee in the industry).

Source: SP, Individual Financial Statements as of Dec-2014. Fx (CLP/USD): 606.75.
 1: Capital: excludes amortization of intangible assets with a defined useful life (acquisition of 100% shares of AFP Bansander).
 2: Provida: excludes amortization of intangible assets acquired through the merger of its operations.
 3: Planvital: in APV products offers a discounted commission for affiliates of 0,47% and 0,64% for non affiliates.
 We are applying the 0,64% commission since we don't have publicly available data to make the division of the aforementioned.
 4: Modelo: strictly speaking is the most efficient because they are the only AFP with no sales force.

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Operation in Peru

- AFP Habitat was awarded the first new affiliates auction in Peru to receive all new entrants for a 2-year period (starting June, 2013-ending May, 2015)
- In upcoming May 2015 it will have been two years since our Commercial launch took place on June 1st, 2013
- In December, 2014 AFP Habitat proudly won the second affiliates auction in Peru (starting June, 2015-ending May, 2017) objective to reach 1,000,000
- Total investment of approximately USD 30 MM during the first 4 years

AFP	Affiliates ¹ (MM)	%	AUM ¹ (USD MM)	%	Commission on Flows	Mixed Commissions	
						Commission on Flows (Monthly)	Commission on AUM ² (Annually)
Habitat	449,489	8%	7	0.4%	1.47%	0.47%	1.25%
Integra	2,030,274	35%	15,738	41%	1.74%	1.55%	1.20%
Prima	1,459,041	25%	12,357	32%	1.60%	1.51%	1.25%
Profuturo	1,832,526	32%	10,246	27%	1.84%	1.49%	1.20%
Total	5,771,330	100%	38,542	100%			

Source: AFP Habitat and Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones ("SBS").

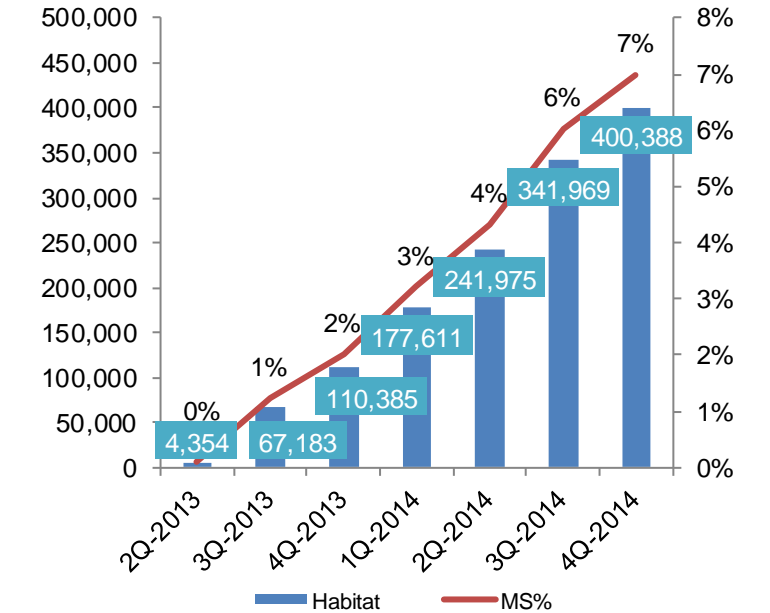
1: Source: SBS, Feb 2015. Fx (PEN/USD): 3.0925.

2: Fee applied over AUM incorporated into the system starting on February 1, 2013.

Peruvian Operations (Cont'd)

Affiliates

Affiliates (MM) MS%



Anual Return on Investment

	3/31/2015			
	Habitat	Integra	Prima	Profuturo
Fondo 1		10.04%	9.23%	9.72%
Fondo 2	12.78%	11.31%	11.14%	11.44%
Fondo 3		8.46%	8.68%	9.39%

- Due to regulations we are unable to publish fund profitability until the fund reaches 400 million nuevos soles in assets under management.
- We are leaders in the Peruvian market in all three funds over a twelve month period.

	2Q-2013	3Q-2013	4Q-2013	1Q-2014	2Q-2014	3Q-2014	4Q-2014
Integra	2,059,909	2,052,571	2,048,904	2,045,334	2,042,154	2,038,801	2,033,292
ms%	38.1%	37.7%	37.4%	36.9%	36.5%	35.9%	35.5%
Prima	1,476,493	1,477,358	1,473,196	1,467,097	1,465,058	1,462,728	1,460,015
ms%	27.3%	27.1%	26.9%	26.5%	26.2%	25.7%	25.5%
Profuturo	1,860,628	1,851,329	1,849,285	1,847,104	1,844,248	1,838,457	1,834,170
ms%	34.4%	34.0%	33.7%	33.4%	33.0%	32.4%	32.0%

Source: Superintendencia de Banca, Seguros y AFP – República del Perú.

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Contact with our Customers

Branch Offices



We serviced over 300th customer visits in our branches until March 2015

Nationwide coverage currently includes 26 branches, 6 service centers, 22 mobile branches and 3 stands in malls

Internet & Mailings



Up until March 2015, our website visits totaled 3 MM and over 4.1 MM transactions were executed virtually. Including mobile site.

Call Center



Between Jan-March 2015, we received over 69.597 calls in our "Contact Center," 36% of these calls were directly taken by a service assistant and the remainder resolved it individually.

Contact with our Customers (Cont'd)

Website Chat



This online chat assistance service allowed over 22 thousand contacts from Jan-Mar 2015

Habi-Express (Self-Service)



Up until February 2015 over 556th transactions were serviced through the self-service Habi-Express machines
64 self-service machines located in branch offices throughout the country

Contact with our Customers (Cont'd)

Account Statements



In February, 2015 over 1.9 MM account statements were sent to our affiliates

43% of these were emailed

Social Networks



As of March, 2015 we had over 82,019 followers on Facebook and Twitter

First AFP to use social networks

Advisory Services



As of March, 2015 Habitat has 76 account executives dedicated to providing personal advisory services to current and potential clients

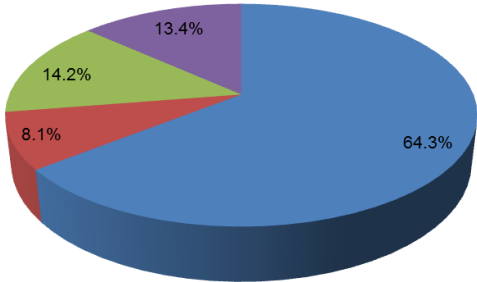
Intensive promotion of voluntary savings products

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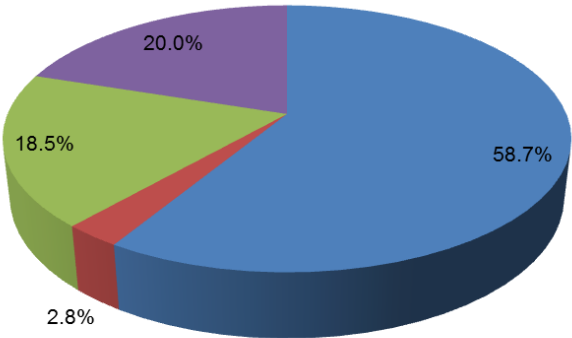
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AFP Habitat Funds Breakdown

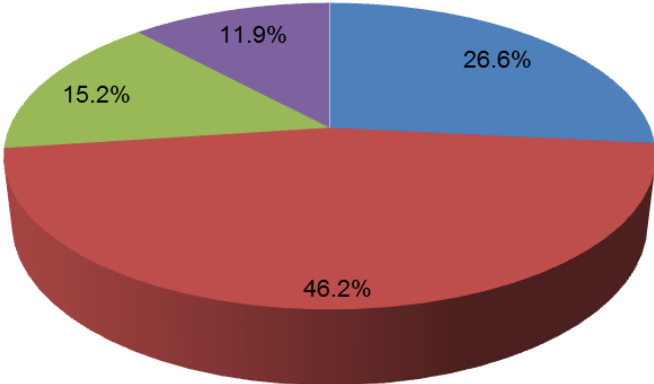
Fund A: USD 7.1 bn



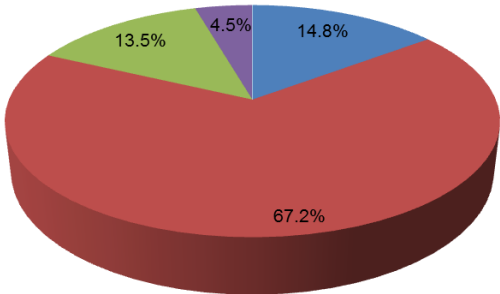
Fund B: USD 7.7 bn



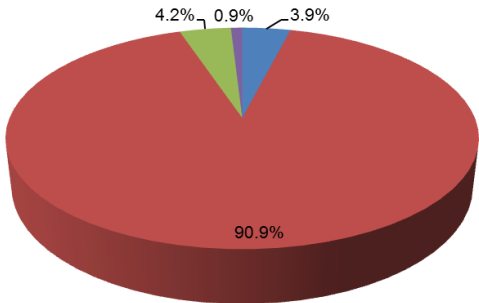
Fund C: USD 16.3 bn



Fund D: USD 6.4 bn



Fund E: USD 6.2 bn



Total:
USD 43.6 bn

■ Int'l Stocks ■ Local FI ■ Int'l FI ■ Local Stocks

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Dividend Policy

AFP Habitat's Dividend Policy

- Distribute a minimum of 90% of “distributable net income” (DNI):
 - Annual net income, **minus** the financial gains on the required reserve in the event that it is positive, and **minus** net reserves purchased in the period
- Policy of interim dividends: twice per year

Dividends distributed over 2013 net income

- **CLP 59,000 MM** (CLP 59 per share)
 - Oct 2013: CLP 10 per share
 - Jan 2014: CLP 10 per share
 - May 2014: CLP 59 per share
- Equals **99.4% of 2013 DNI (DNI = CLP 56,388 MM ; 90% = CLP 50,749 MM)**
- A **special dividend** of CLP 6 per share was also paid out in May 2014 charged to previous year's retained earnings

Dividends distributed over 2012 net income

- **CLP 52,000 MM** (CLP 52 per share)
 - Oct 2012: CLP 10 per share
 - Jan 2013: CLP 10 per share
 - May 2013: CLP 32 per share
- Equals **97.8% of 2012 DNI (DNI = CLP 53,172 MM ; 90% = CLP 47,856 MM)**

Company Presentation

2014 Results

April 2015

