

Company Presentation

Q2-2015 Results

August 2015



Agenda

2015 Highlights

Appendix

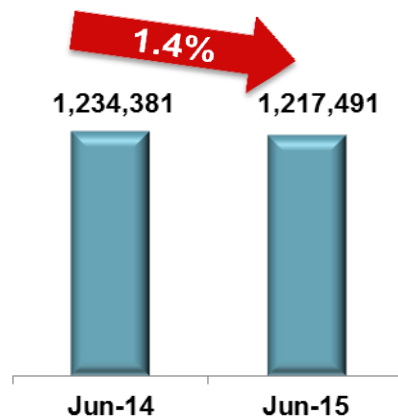
Agenda

2015 Highlights

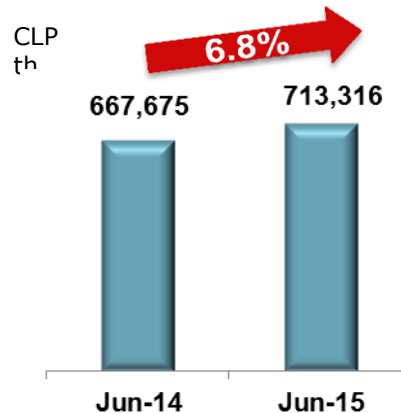
Appendix

Key Indicators

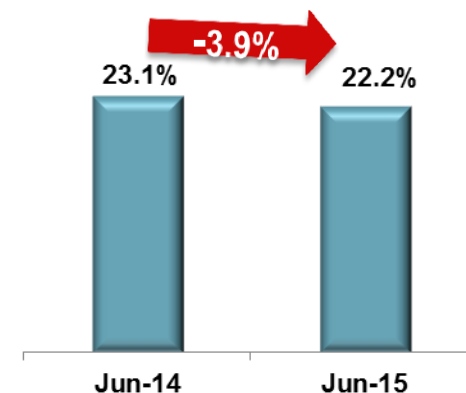
Monthly Contributors



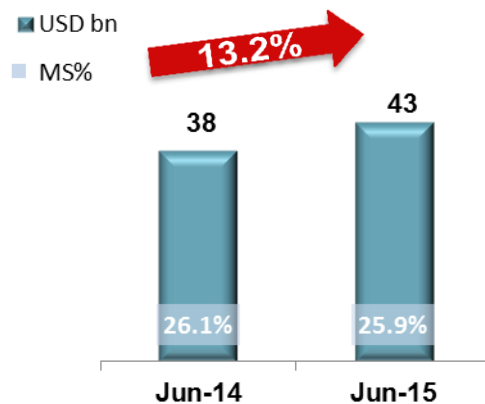
Average Monthly Salary Base



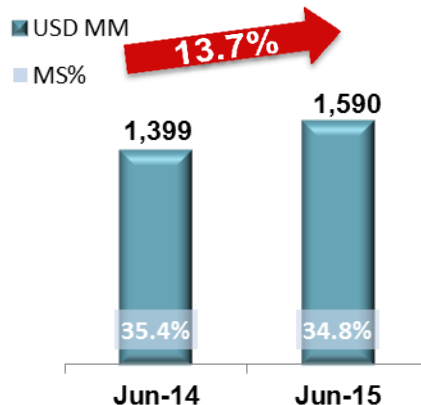
Contributors Mkt % Total



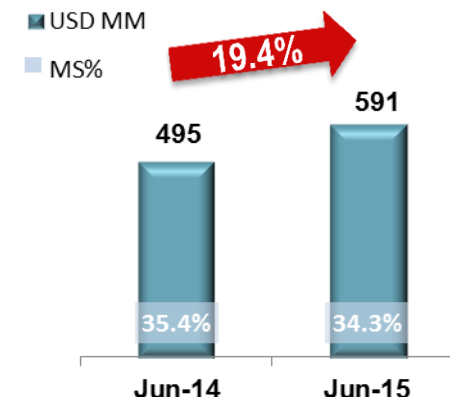
TOTAL AUM¹



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) 634.58 as of June 30th, 2015.

Consolidated Income Statement

CLP MM	Jun-15	Jun-14	Var 15/14	Var 15/14 %
Revenues	75,928	69,289	6,639	9.6%
Remuneration and Employee Related Expenses	(16,981)	(13,678)	(3,303)	24.1%
Other Operating Expenses	(14,300)	(11,563)	(2,737)	23.7%
Operating Expenses	(31,281)	(25,241)	(6,040)	23.9%
Depreciation and Amortization	(895)	(1,146)	251	-21.9%
Gain (Loss) on Reserve Requirements	10,230	18,050	(7,820)	-43.3%
Gain (Loss) on Disability Insurance Premium	-	(51)	51	-100.0%
Financial Costs	(36)	(26)	(10)	39.4%
Income (Loss) from Investments	514	976	(461)	-47.3%
Share of Profit (Loss) from Related Parties	1,195	1,095	100	9.1%
Exchange Differences	(16)	42	(58)	-136.8%
Result on Indexed Unit Adjustments	76	80	(5)	-5.8%
Other Non-Operating Income	361	391	(29)	-7.5%
Other Non-Operating Expenses	(20)	(15)	(6)	37.9%
Profit (Loss) before Tax	56,055	63,443	(7,388)	-11.6%
Income Tax Expenses	(12,308)	(11,398)	(910)	8.0%
Net Profit (Loss)	43,748	52,045	(8,297)	-15.9%
<i>Net Margin %</i>	<i>57.6%</i>	<i>75.1%</i>		<i>-23.3%</i>
EBITDA	56,987	64,615	(7,628)	-11.8%
<i>EBITDA Margin %</i>	<i>75.1%</i>	<i>93.3%</i>		<i>-19.5%</i>
EBITDAR	46,757	46,566	191	0.4%
<i>EBITDAR Margin %</i>	<i>61.6%</i>	<i>67.2%</i>		<i>-8.4%</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 Consolidated Financial Statements under IFRS.

Peru Operation Pro-Forma Adjustment

CLP MM	Consolidated IS	Perú Effect	Adjusted IS	Adj Var 15/14	Adj Var 15/14 %
Revenues	75,928	2,921	73,007	3,718	5.4%
Remuneration and Employee Related Expenses	(16,981)	(1,538)	(15,443)	(1,765)	12.9%
Other Operating Expenses	(14,300)	(2,381)	(11,919)	(356)	3.1%
Operating Expenses	(31,281)	(3,919)	(27,362)	(2,121)	8.4%
Depreciation and Amortization	(895)	(216)	(680)	466	-40.7%
Gain (Loss) on Reserve Requirements	10,230	-	10,230	(7,820)	-43.3%
Gain (Loss) on Disability Insurance Premium	-	-	-	51	-100.0%
Financial Costs	(36)	(31)	(5)	21	-79.7%
Income (Loss) from Investments	514	-	514	(461)	-47.3%
Share of Profit (Loss) from Related Parties	1,195	-	1,195	100	9.1%
Exchange Differences	(16)	(27)	11	(31)	-73.4%
Result on Indexed Unit Adjustments	76	-	76	(5)	-5.8%
Other Non-Operating Income	361	39	322	(68)	-17.5%
Other Non-Operating Expenses	(20)	(121)	101	115	-792.7%
Profit (Loss) before Tax	56,055	(1,353)	57,409	(6,034)	-9.5%
Income Tax Expenses	(12,308)	332	(12,640)	(1,242)	10.9%
Net Profit (Loss)	43,748	(1,021)	44,769	(7,276)	-14.0%
<i>Net Margin %</i>	<i>57.6%</i>		<i>61.3%</i>		<i>-18.4%</i>
EBITDA¹	56,987	(1,107)	58,094	(6,521)	-10.1%
<i>EBITDA Margin %¹</i>	<i>75.1%</i>		<i>79.6%</i>		<i>-14.7%</i>
EBITDAR²	46,757	(1,107)	47,864	1,298	2.8%
<i>EBITDAR Margin %²</i>	<i>61.6%</i>		<i>65.6%</i>		<i>-2.4%</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	Jun-15	%	Jun-14	%	Var 15/14	Var 15/14 %
Revenues From Fees (Chile)						
Mandatory (CCICO)	67,691	93.5%	63,683	93.9%	4,009	6.3%
APV	2,302	3.2%	2,037	3.0%	265	13.0%
CAV	1,393	1.9%	1,147	1.7%	245	21.4%
Pensions	1,017	1.4%	886	1.3%	131	14.8%
Other Fees	19	0.0%	54	0.1%	(35)	-65.1%
Total Revenues From Fees	72,421	100.0%	67,807	100.0%	4,614	6.8%
Other Revenues (Chile)						
SIS Revenues	-	-	51	9.7%	(51)	-100.0%
Other	585	100.0%	480	90.3%	106	22.0%
Total Other Revenues	585	100.0%	531	100.0%	54	10.2%
Total Revenues (Chile)	73,007		68,338		4,669	6.8%
Plus: Peru Revenues	2,921		951		1,970	207.3%
Total Consolidated Revenues	75,928		69,289		6,639	9.6%

Chilean operation Revenues:

- CCICO Revenues up 6.3%.
- APV and CAV Revenues up 13.0% and 21.4% respectively.
- Revenues associated to the operation in Peru explain 29.7% of Total Consolidated Revenues increase.
- They also represent 3.8% of Total Consolidated Revenues.

Operating Expenses Breakdown

CLP MM	Jun-15	%	Jun-14	%	Var 15/14	Var 15/14 %
Administrative Employees Remuneration	(8,205)	48.3%	(7,903)	57.8%	(302)	3.8%
Sales Employees Remuneration	(5,497)	32.4%	(2,902)	21.2%	(2,595)	89.4%
Employee Short-Term Benefits	(1,900)	11.2%	(1,777)	13.0%	(122)	6.9%
Post-Employment Benefits	(60)	0.4%	(181)	1.3%	121	-66.8%
Severances	(449)	2.6%	(223)	1.6%	(226)	101.7%
Other	(870)	5.1%	(692)	5.1%	(178)	25.7%
Remuneration and Employee Related Expenses	(16,981)	100.0%	(13,678)	100.0%	(3,303)	24.1%
Commercialization Expenses	(1,962)	13.7%	(1,290)	11.2%	(672)	52.1%
Computer Expenses	(1,677)	11.7%	(1,128)	9.8%	(549)	48.7%
Administration Expenses	(10,019)	70.1%	(8,453)	73.1%	(1,567)	18.5%
Other	(641)	4.5%	(692)	6.0%	51	-7.3%
Other Operating Expenses	(14,300)	100.0%	(11,563)	100.0%	(2,737)	23.7%
Consolidated Operating Expenses¹	(31,281)		(25,241)		(6,040)	23.9%
Minus: Peru Operating Expenses ²	(3,919)		-		(3,919)	
Adjusted Operating Expenses	(35,200)		(25,241)		(9,959)	39.5%

- Peru Operating Expenses of CLP 3,919 MM represented 12.5% 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**



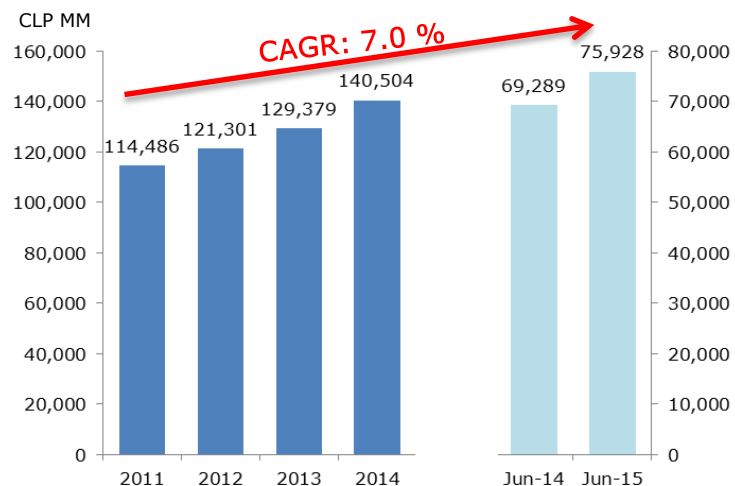
New Stands in Malls
3 Attention Stands

2015 Consolidated Balance Sheet

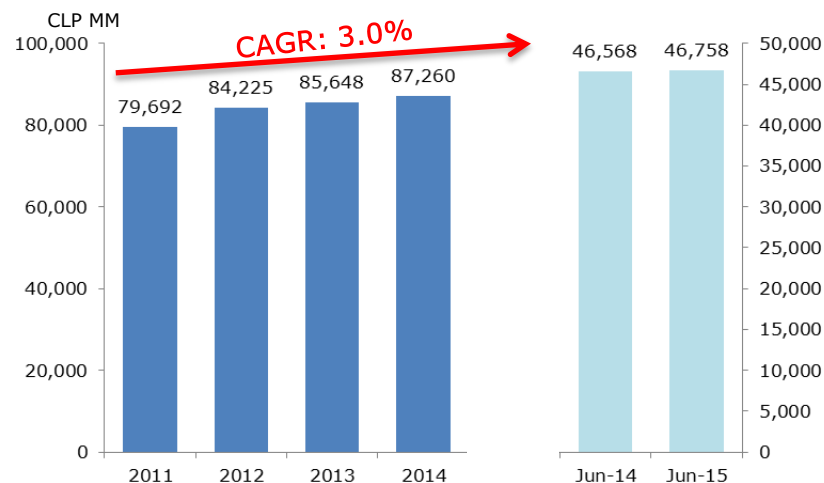
CLP MM	Jun-15	Dec-14	Var %
Cash and Equivalents	27,750	44,321	-37.4%
Other Current Assets	8,601	8,534	0.8%
Total Current Assets	36,351	52,855	-31.2%
Reserve Requirements	270,107	256,879	5.1%
Other Non Current Assets	20,459	18,075	13.2%
Total Non Current Assets	290,566	274,954	5.7%
Total Assets	326,917	327,809	-0.3%
Current Liabilities	29,320	36,576	-19.8%
Accrued Taxes from Reserve Requirements	41,810	39,508	5.8%
Other Non Current Liabilities	667	679	-1.8%
Non Current Liabilities	42,477	40,188	5.7%
Shareholders Equity	255,121	251,045	1.6%
Minority Interest	- 1	0	-562.2%
Net Equity	255,120	251,045	1.6%
Total Liabilities and Equity	326,917	327,809	-0.3%

Consolidated Results Evolution

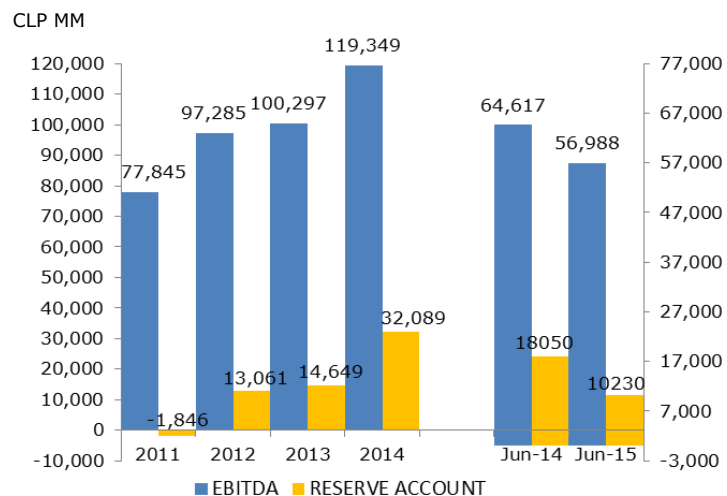
Revenues



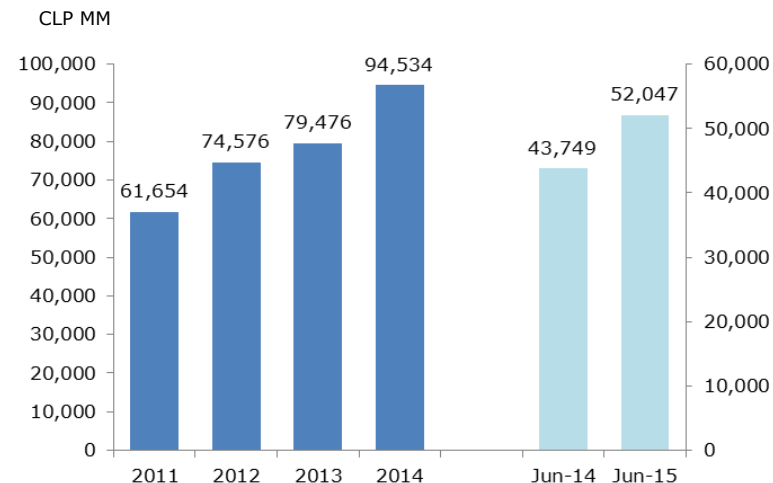
EBITDAR



EBITDA / Reserve Requirement



Net Profit



AFP Habitat: Return on Investment



AFP HABITAT

Account Statement	12 Months (%)					36 Months (%)					60 Months (%)				
	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
Apr-15	10.29	8.90	8.85	7.04	5.26	7.23	5.95	6.37	6.06	5.27	4.54	4.32	4.85	4.81	4.92
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
Dec-08	-39.91	-29.29	-17.64	-8.83	-0.32	-6.82	-3.22	0.21	1.97	3.36	0.08	1.51	2.78	3.26	3.37

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
Apr-15	2	4	4	4	4	4	5	4	5	4	5	5	5	4	3
Dec-14	4	4	4	4	4	4	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	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	3	4	3	2	1	3	4	2	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
Dec-08	1	3	3	4	1	1	3	3	4	2	1	3	4	3	2

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
Apr-15	1	1	1	1	2	1	1	1	1	2	1	1	1	2	2
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
Dec-08	4	5	5	5	5	5	5	4	5	3	5	4	3	5	3

AFP MODELO_Ranking

Accounts Statement	12 Months (%)					36 Months (%)				
	A	B	C	D	E	A	B	C	D	E
Apr-15	5	6	6	6	6	6	6	6	6	6
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					

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
Apr-15	6	5	5	5	5	5	4	5	4	5	3	3	3	5	5
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	3	5	5	1	2	2	5	5
Aug-12	2	2	2	2	5	3	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	3	3	5	5
Aug-11	1	3	5	6	6	1	2	2	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
Dec-08	2	1	2	2	3	2	1	1	3	4	3	2	1	2	5

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
Apr-15	3	2	3	3	3	2	2	3	3	1	4	4	4	3	4
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	4	5	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	5	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	4	4	4	3	4	4	4	4	4	4	4
Dec-08	5	4	4	3	4	4	4	5	2	5	4	5	5	4	4

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, 1907 and 1921.

Agenda

2015 Highlights

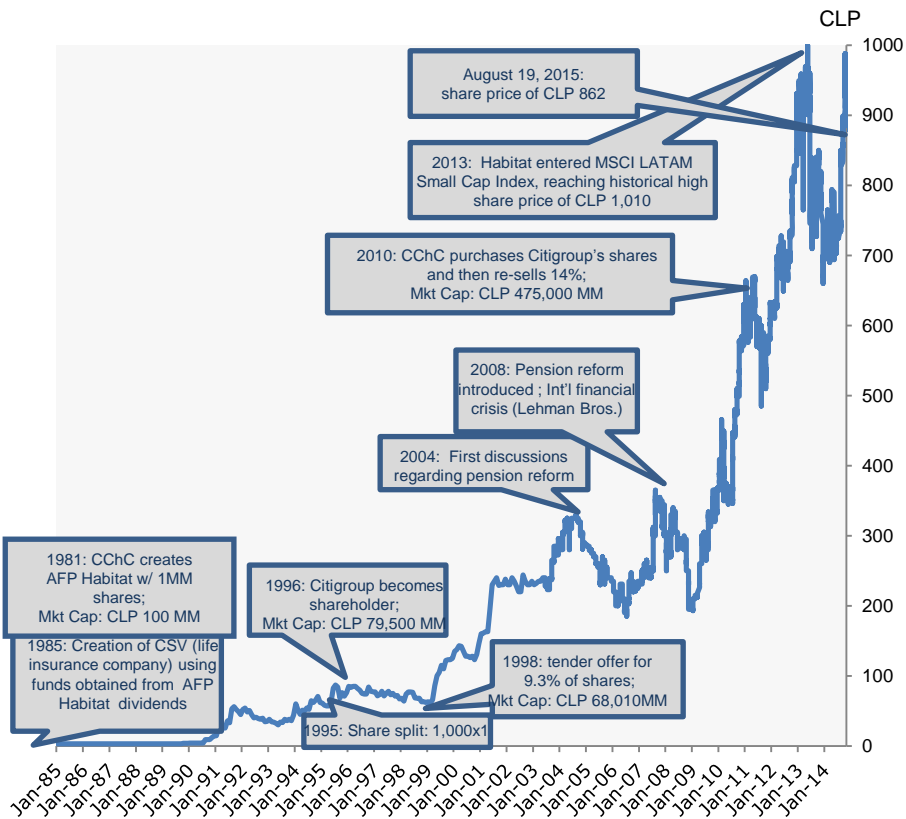
Appendix

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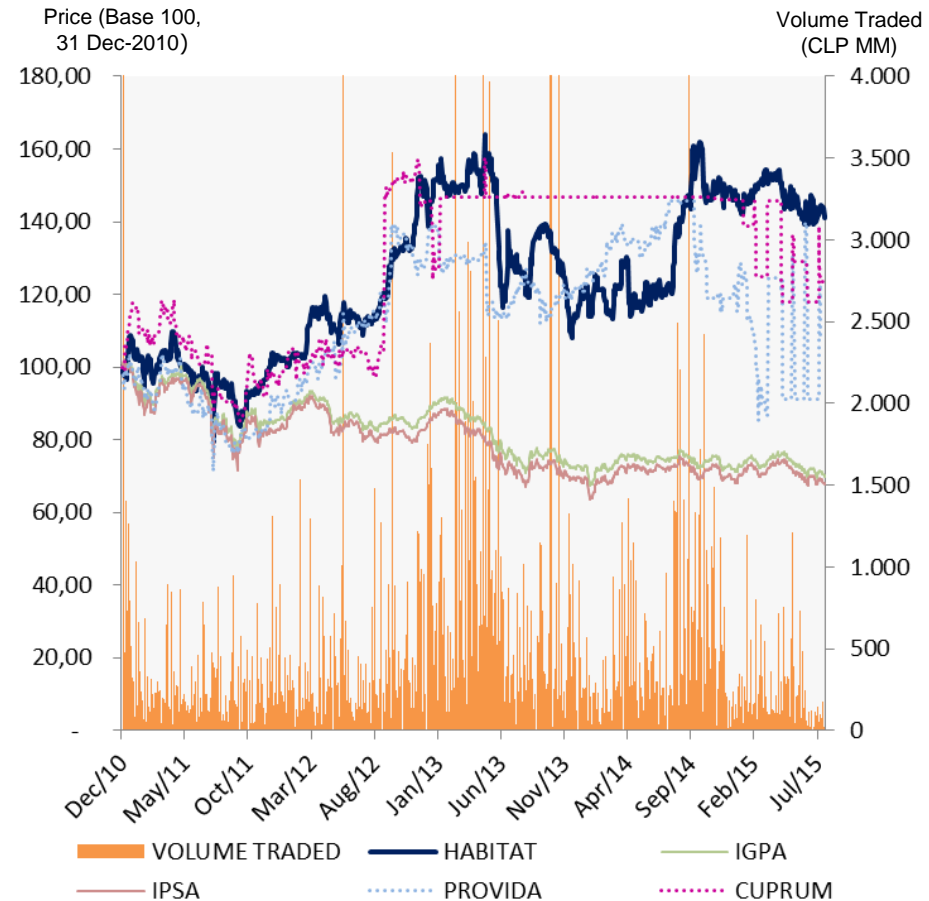
Stock Performance

1985-2015YTD



- Market Cap: USD 1.2 bn

2010-2015YTD

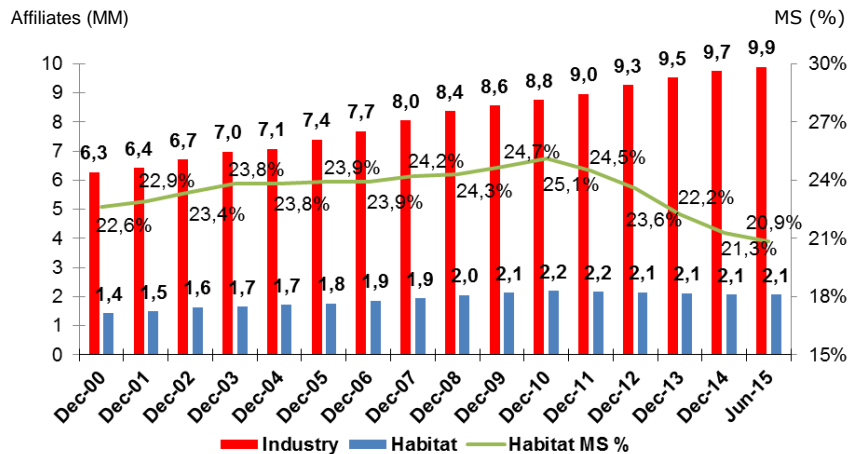


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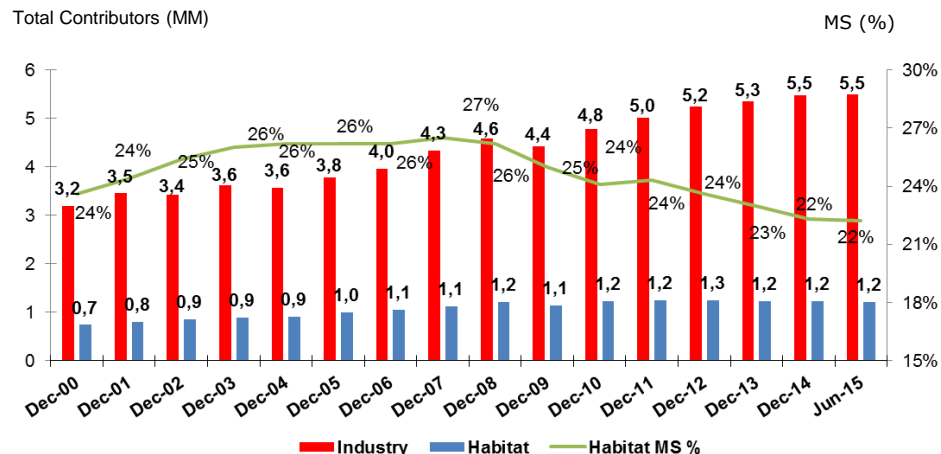
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Mandatory Products Indicators

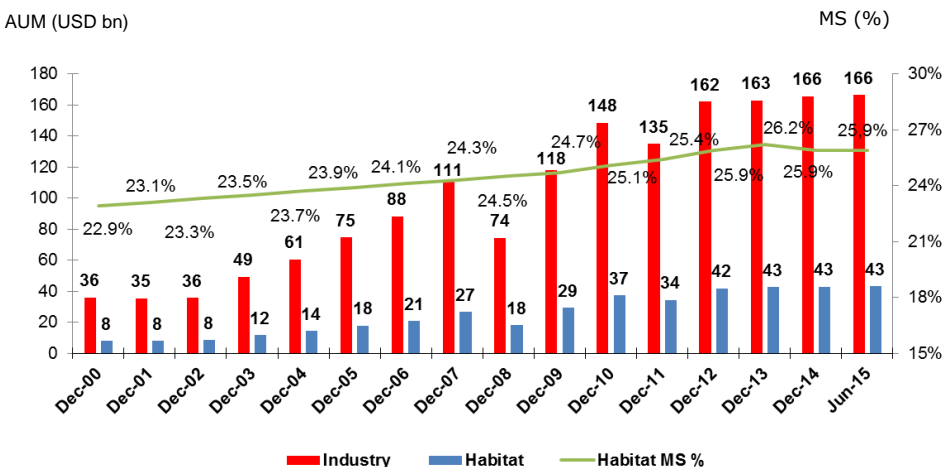
Affiliates



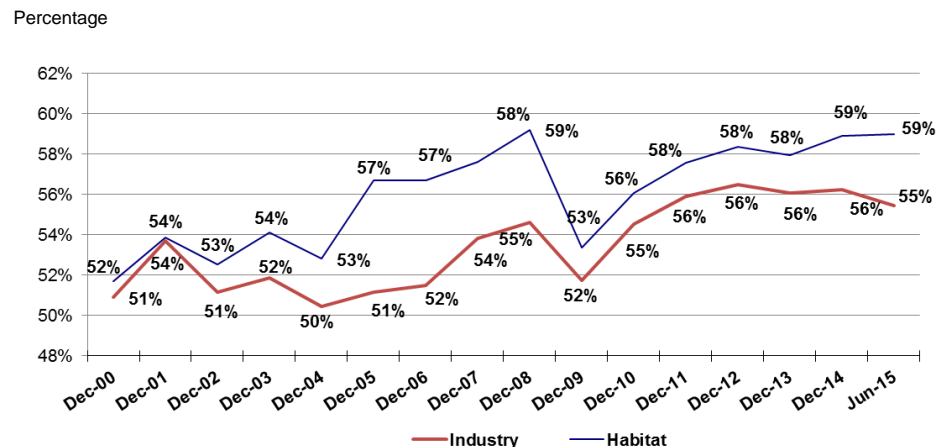
Total Contributors



AUM*

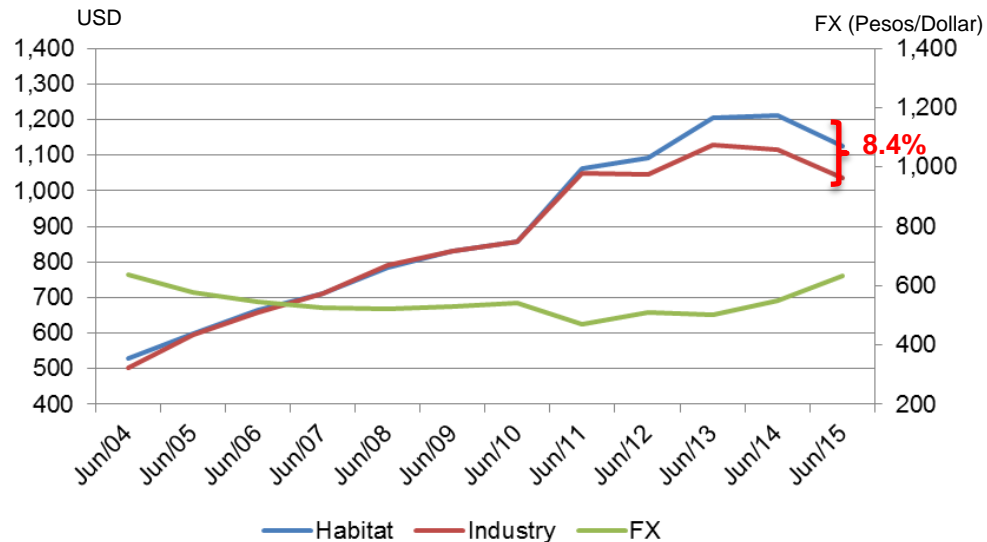


Contributors / Affiliates



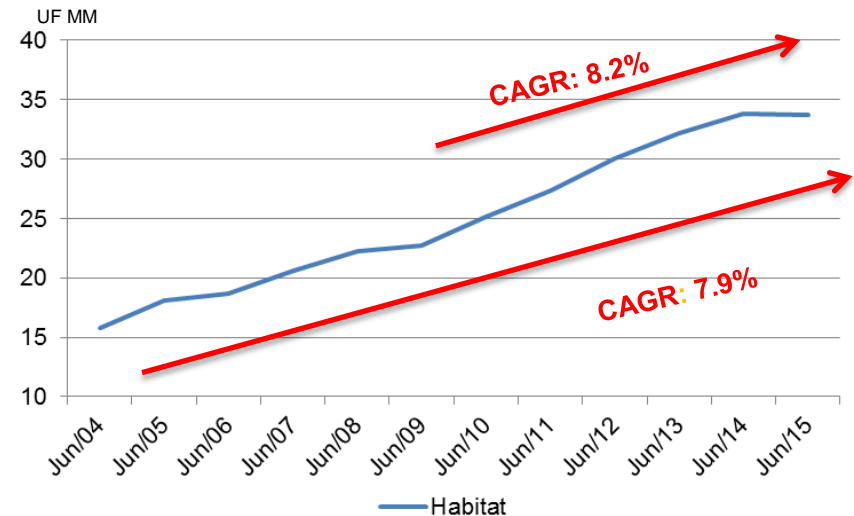
Mandatory Products Indicators (Cont'd)

Average Monthly Salary



- Average Monthly Salary 8.4% higher than industry average, as of Jun-2015

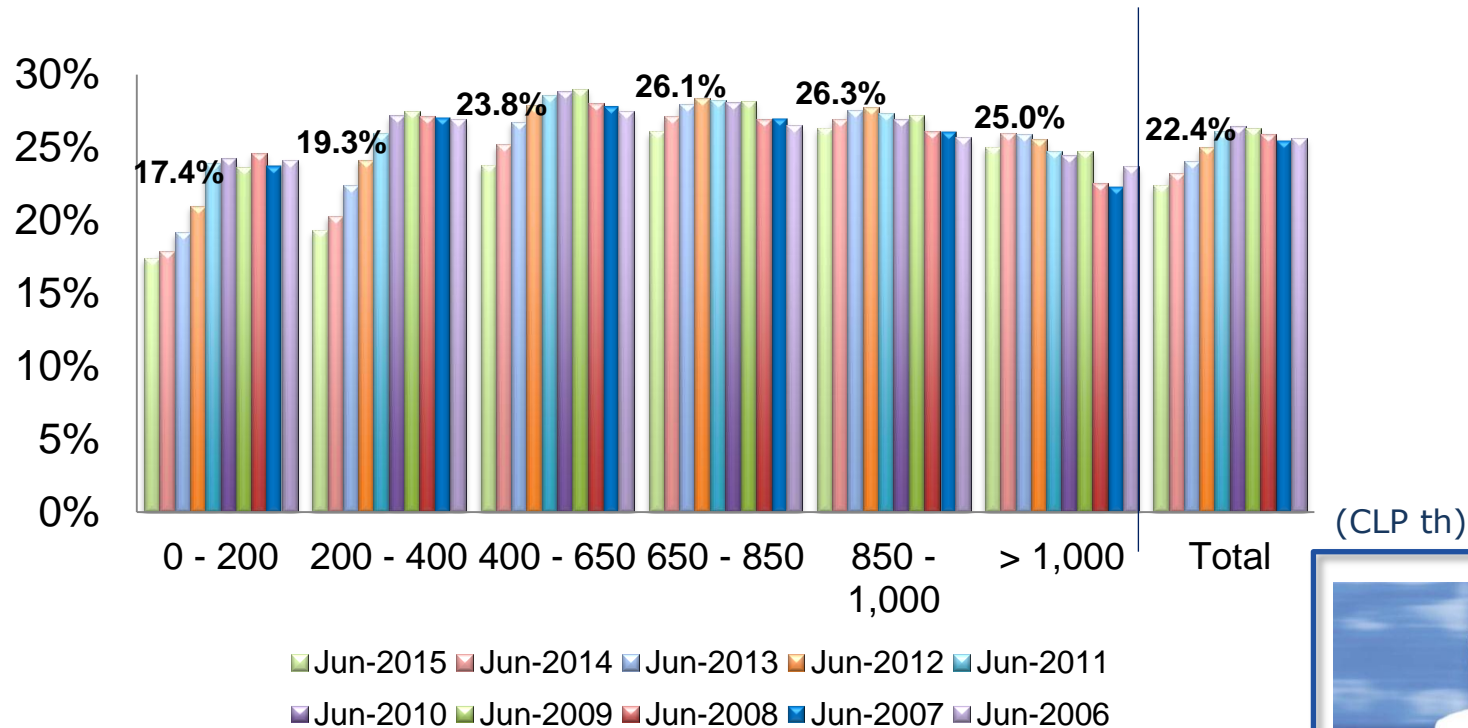
Monthly Salary Base



- Salary Base has grown at:
 - 7.9% per year since Jun-04
 - 8.2% per year since Jun-09

Market Share by Salary Base

MS (%)
Monthly Contributors

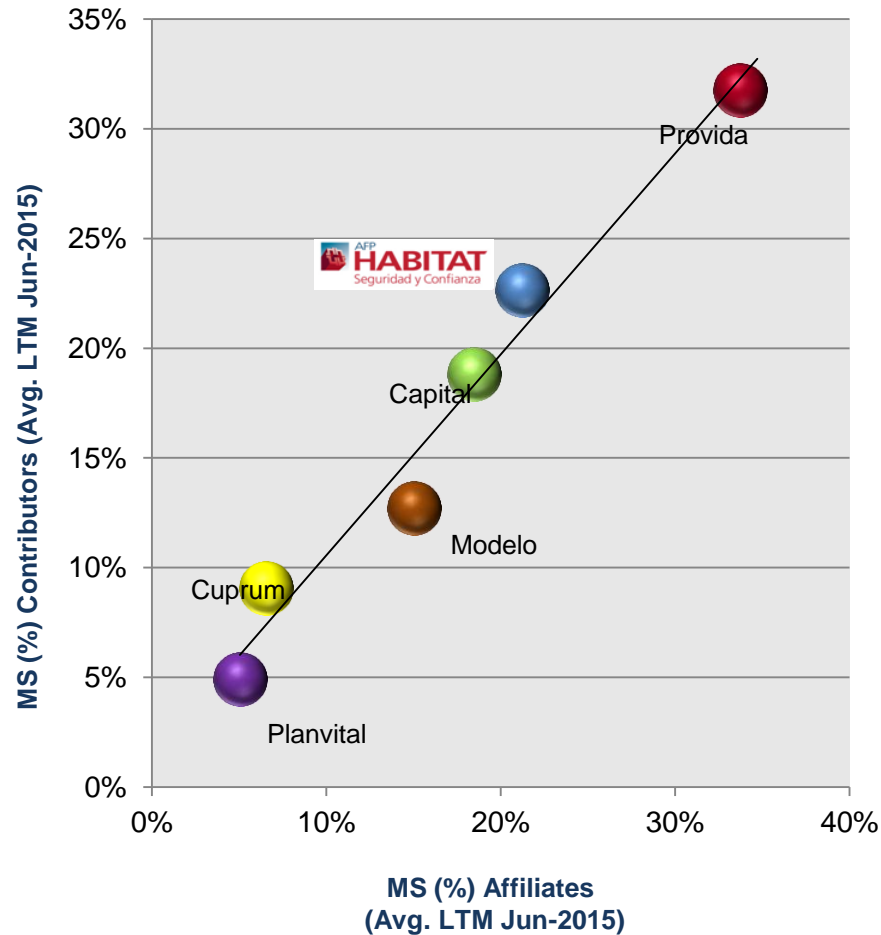


- AFP Habitat's overall market share salary base segments have been pressured slightly due to an extremely competitive / aggressive sales force.

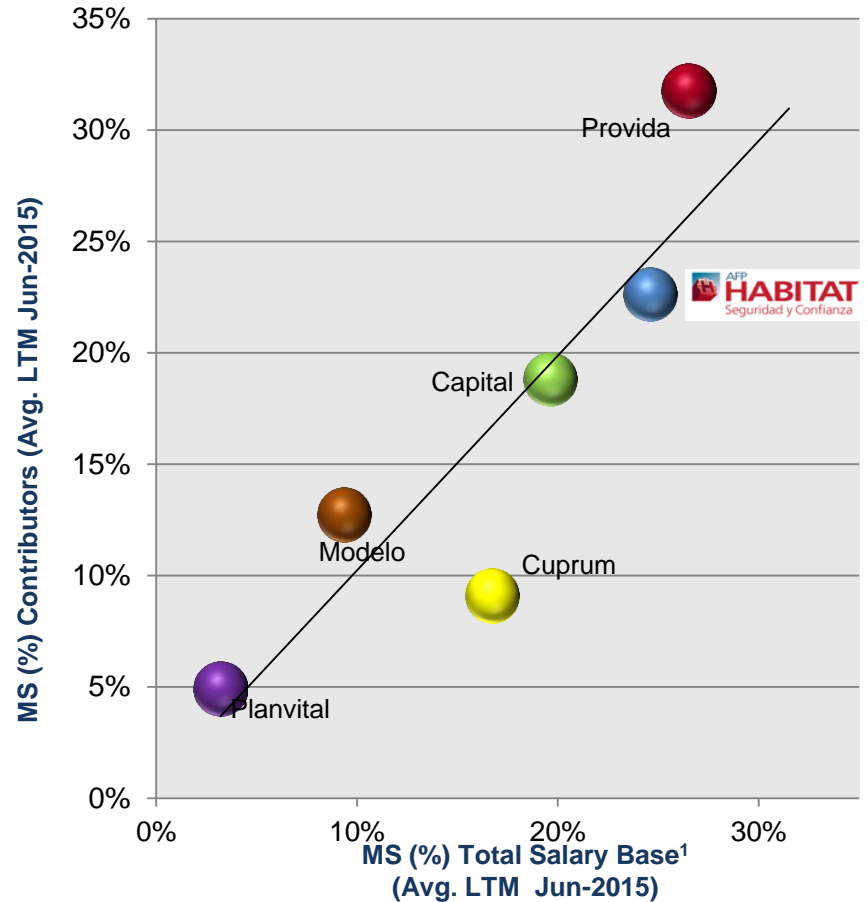


Affiliates, Contributors & Salary Base

Contributors & Affiliates



Contributors & Salary Base

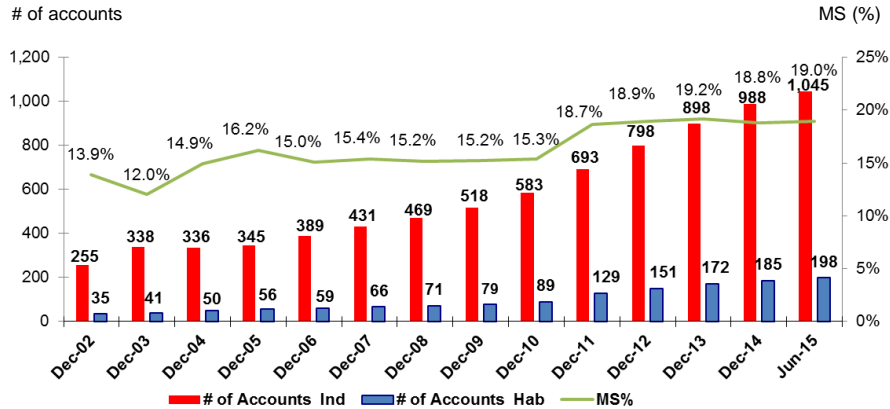


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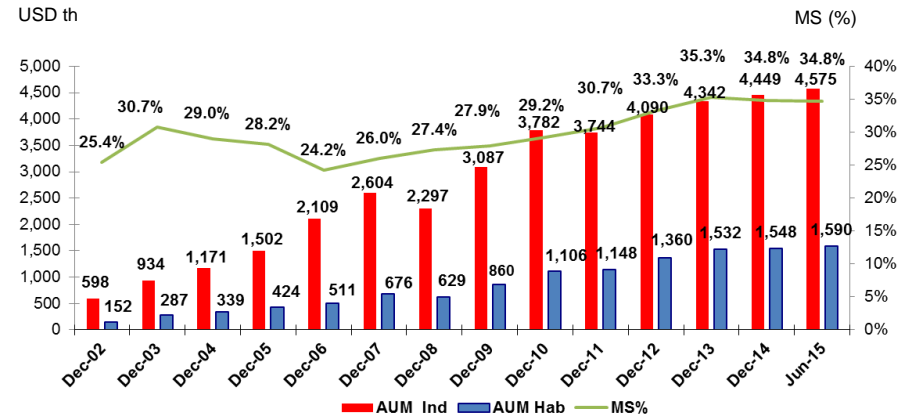
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Voluntary Products Indicators

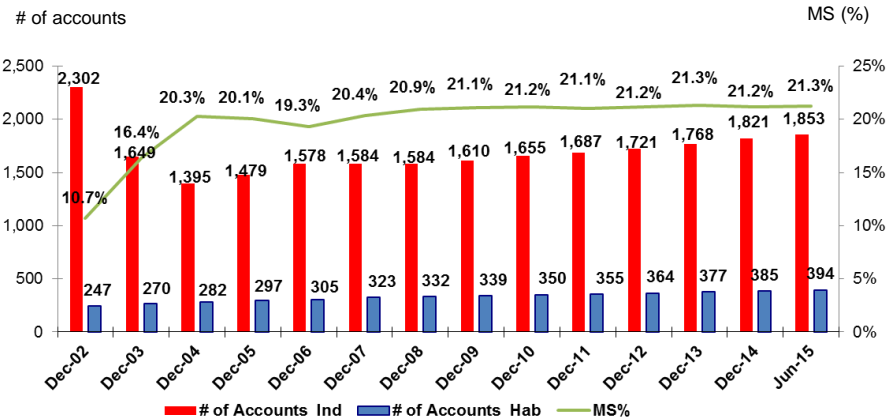
of APV Accounts



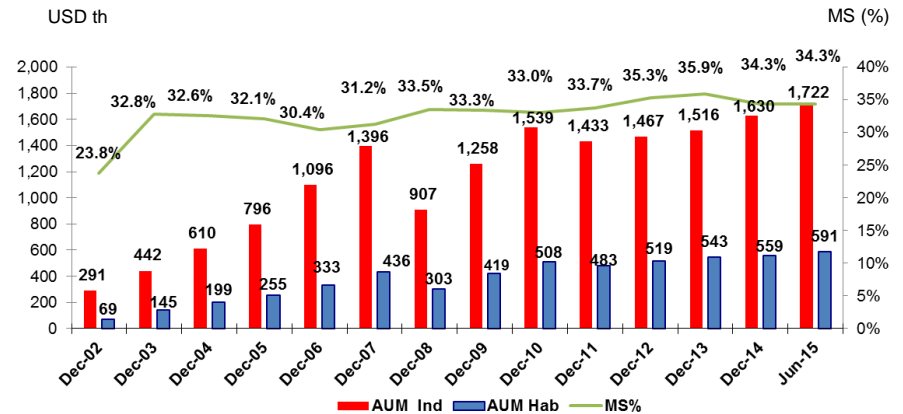
AUM APV



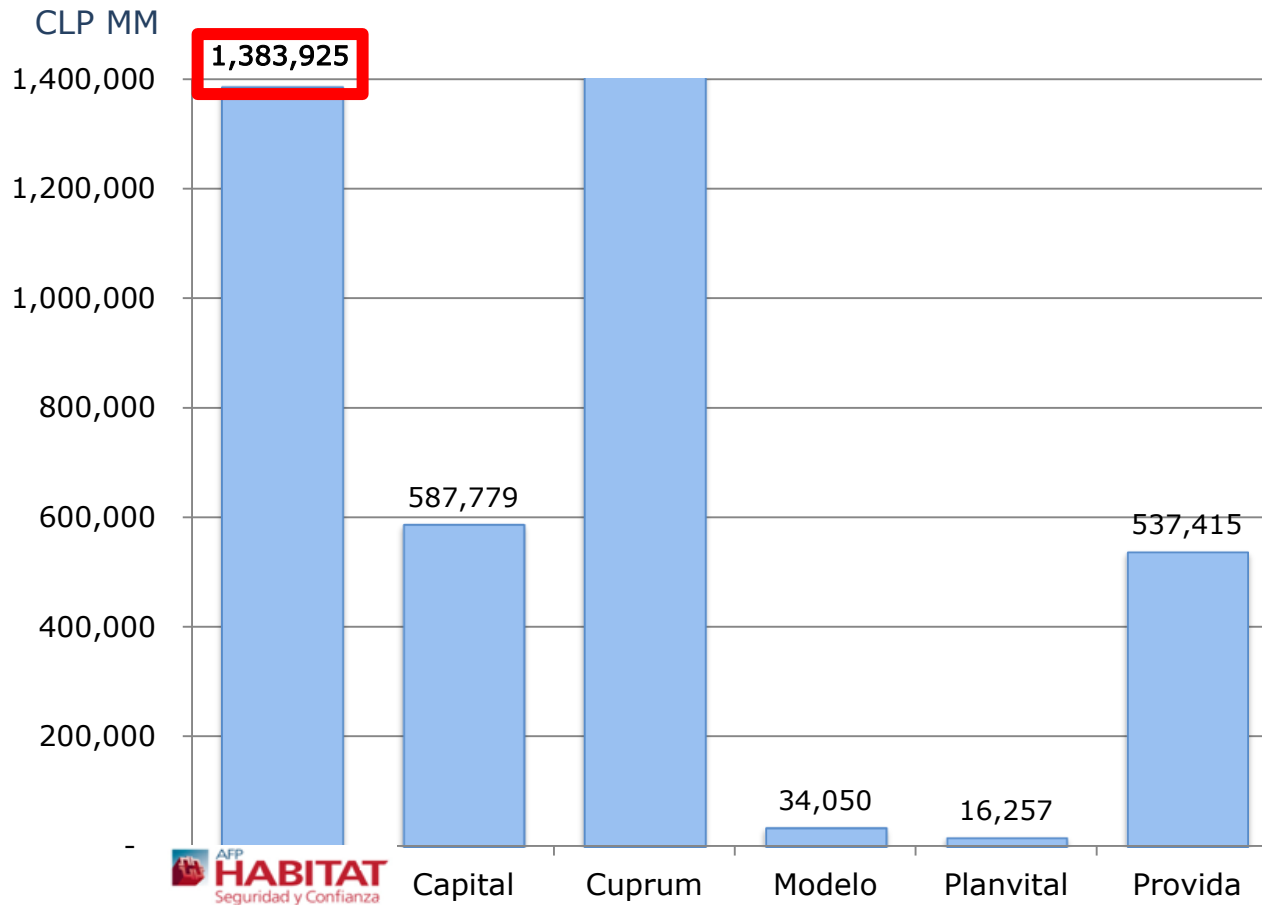
of CAV Accounts



AUM CAV



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

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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

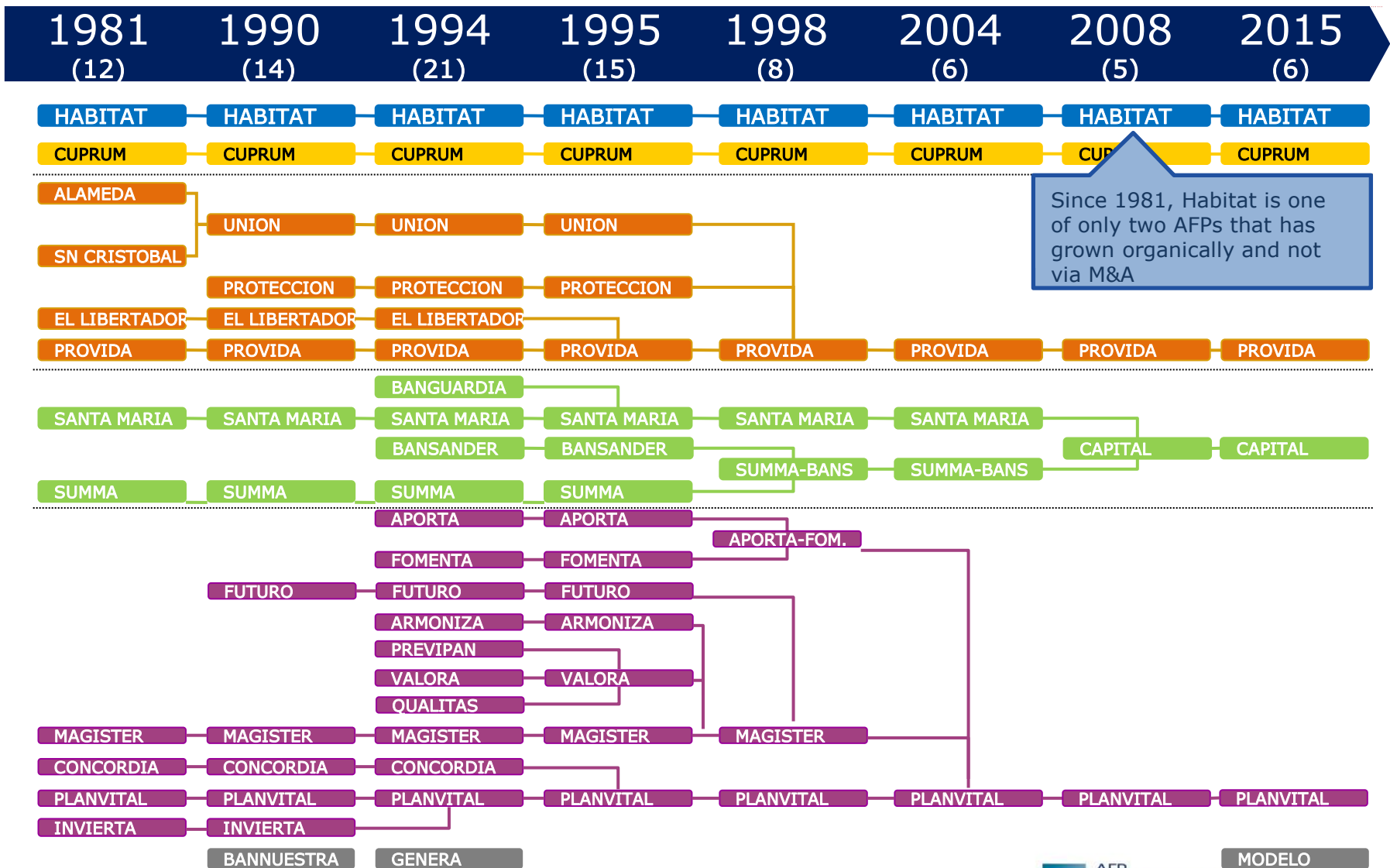
2012

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 third quarter of 2015.

AFP Industry Composition: 1981 – 2015



Since 1981, Habitat is one of only two AFPs that has grown organically and not via M&A

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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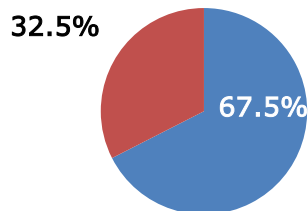
Company Overview

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

Ownership¹

- ILC holds 67.5% of AFP Habitat



■ ILC ■ Others

Source: SP and BCS.

1: Information as of Jun 2015, Chilean Operation Data.

2: Information as of Jun30th, 2015.

3: Information as of Jun, 2015. Fx (CLP/USD) 634.58.

4: Elected on April 24th, 2014.

5: Information as of Aug20th,2015. Fx (CLP/USD) 697.25.

Key Figures

- Market Capitalization: USD 1.2 bn⁵
- Employees: 1,790¹
- 27 branches, 6 service centers, 22 mobile branches and 3 stands in malls nationwide¹
- AUM: USD 43.1 bn³

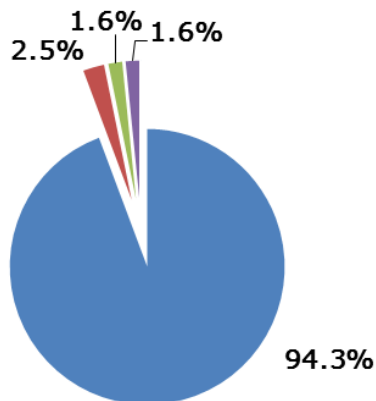
Board Members⁴

- | | |
|---------------------------|----------------|
| ▪ 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 |

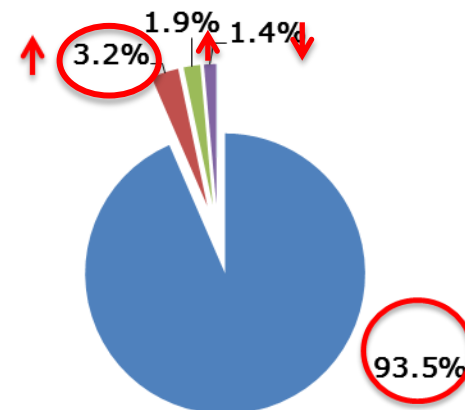
Revenues from Fees Breakdown



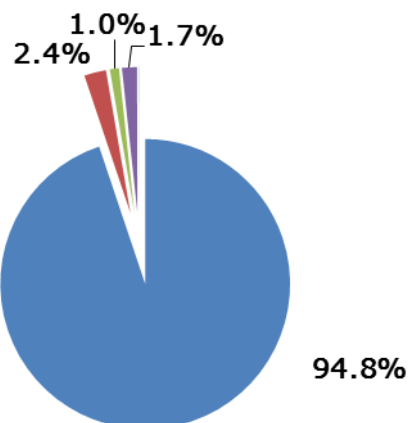
Jun-12



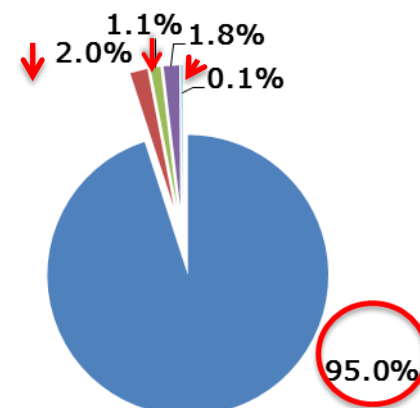
Jun-15



Jun-12



Jun-15



**AFP
Industry
(exc. Habitat)**

■ CCICO ■ APV ■ CAV ■ Pensions

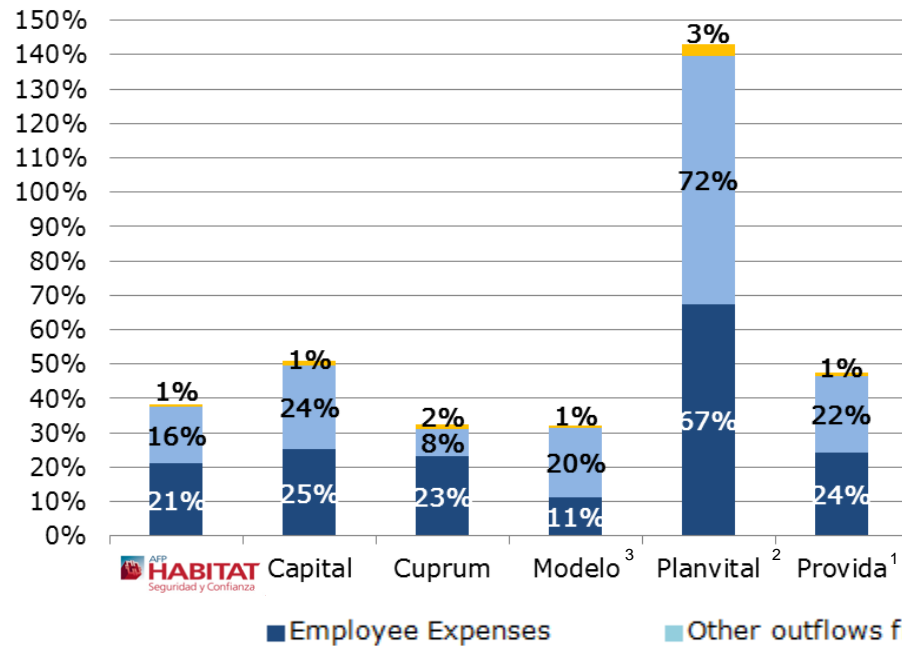


Appendix

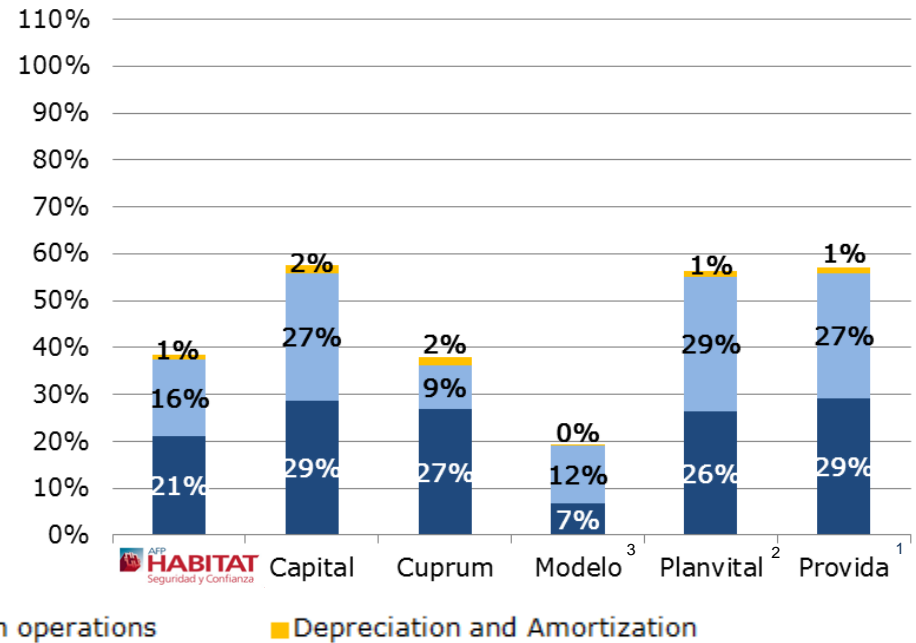
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Operating Costs Structure

Current Commissions



All Commissions = 1.27%



As of Q2-2015 AFP Habitat is one of the most efficient AFP's 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 Jun-2015. Fx (CLP/USD): 634.58

1: Provida: excludes amortization of intangible assets acquired through the merger of its operations.

2: 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.

3: 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)
- 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	537,860	9%	287	0.7%	1.47%	0.38%	1.25%
Integra	2,024,722	35%	15,662	41%	1.55%	1.23%	1.20%
Prima	1,455,214	25%	12,300	32%	1.60%	1.19%	1.25%
Profuturo	1,826,793	31%	10,242	27%	1.69%	1.46%	1.20%
Total	5,844,589	100%	38,492	100%			

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

1: Source: SBS, Jun-2015. Fx (PEN/USD): 3.171.

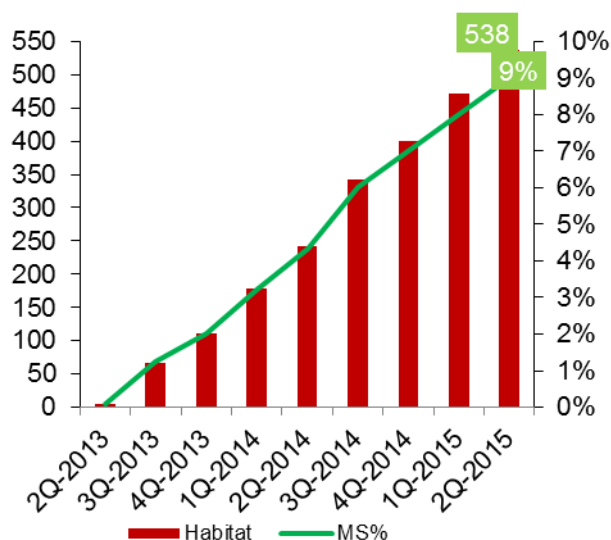
2: Fee applied over AUM incorporated into the system starting on February 1, 2013.

Peruvian Operations (Cont'd)

Affiliates

Affiliates (th)

MS%



Annual Return on Investment

Annualized Nominal Returns' June 2015 / June 2014

	Habitat	Integra	Prima	Profuturo
Fund 1	N.A.	8.24%	7.06%	8.27%
Fund 2	10.71%	9.06%	8.74%	10.34%
Fund 3	N.A.	7.58%	7.01%	10.29%

- 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	1Q-2015	2Q-2015
Integra	2,059,909	2,052,571	2,048,904	2,045,334	2,042,154	2,038,801	2,033,292	2,029,139	2,024,722
ms%	38.1%	37.7%	37.4%	36.9%	36.5%	35.9%	35.5%	35.0%	34.6%
Prima	1,476,493	1,477,358	1,473,196	1,467,097	1,465,058	1,462,728	1,460,015	1,457,713	1,455,214
ms%	27.3%	27.1%	26.9%	26.5%	26.2%	25.7%	25.5%	25.2%	24.9%
Profuturo	1,860,628	1,851,329	1,849,285	1,847,104	1,844,248	1,838,457	1,834,170	1,830,357	1,826,793
ms%	34.4%	34.0%	33.7%	33.4%	33.0%	32.4%	32.0%	31.6%	31.3%

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 June 2015, our website visits totaled 6 MM and over 4.4 MM transactions were executed virtually. Including mobile site.

Call Center



Between Jan-June 2015, we received over 144.612 calls in our "Contact Center," 47% 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 51 thousand contacts from Jan-Jun 2015

Habi-Express (Self-Service)



Up until June 2015 over 1.5MM 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 April, 2015 over 1.4 MM account statements were sent to our affiliates
51% of these were emailed

Social Networks



As of June, 2015 we had over 508,369 followers on Facebook and Twitter
First AFP to use social networks

Advisory Services



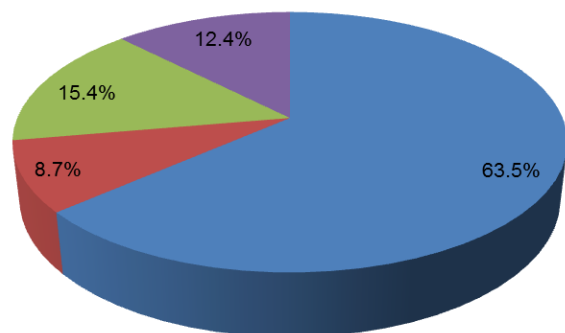
As of June, 2015 Habitat has 74 account executives dedicated to providing personal advisory services to current and potential clients
Intensive promotion of voluntary savings products

Appendix

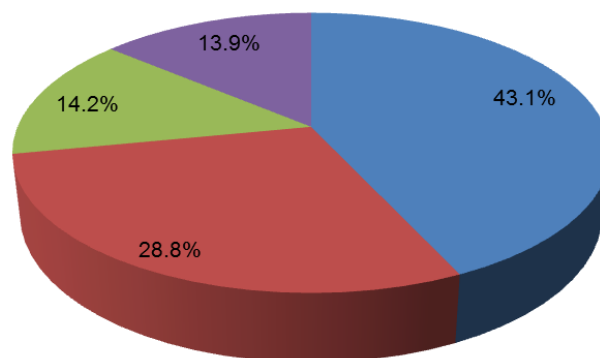
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AFP Habitat Funds Breakdown

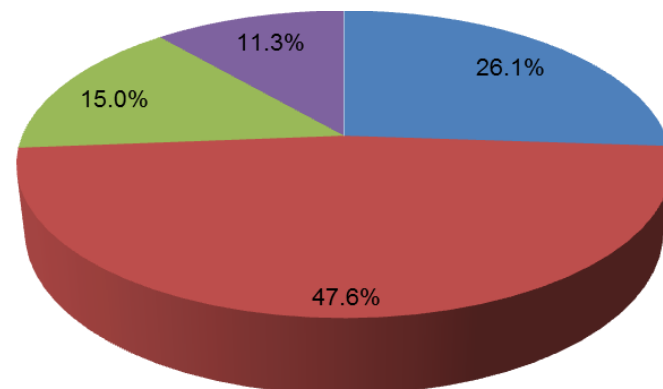
Fund A: USD 7.3 bn



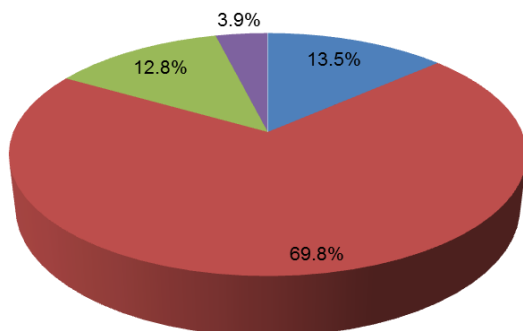
Fund B: USD 7.7 bn



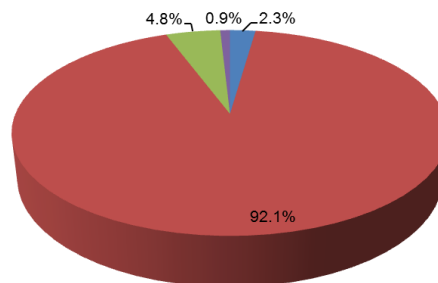
Fund C: USD 16.3 bn



Fund D: USD 6.3 bn



E: USD 5.6 bn



**Total:
USD 43.1 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 2014 net income

- **CLP 55,000 MM (CLP 55 per share)**
 - Oct 2014: CLP 10 per share
 - Jan 2015: CLP 10 per share
 - May 2015: CLP 35 per share
- **Equals of 93.9% of 2014 DNI (DNI = CLP 58,522 MM ; 90% = CLP 52,670 MM)**

Dividends distributed over 2013 net income

- **CLP 79,000 MM (CLP 79 per share)**
 - Oct 2013: CLP 10 per share
 - Jan 2014: CLP 10 per share
 - May 2014: CLP 59 per share
- Equals **140.1% 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

Company Presentation

Q2-2015 Results

August 2015

