

Company Presentation 2013 Results

February 2014



Agenda



2013 Highlights
Appendix

Agenda

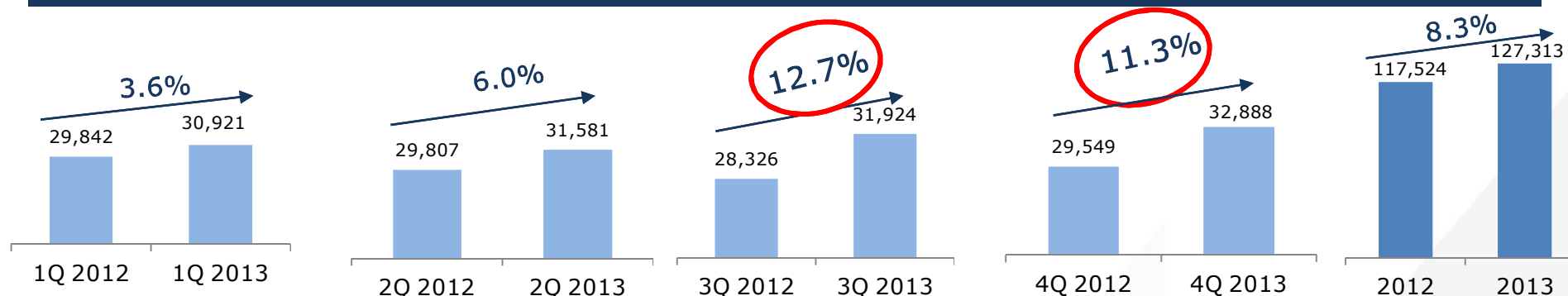


2013 Highlights

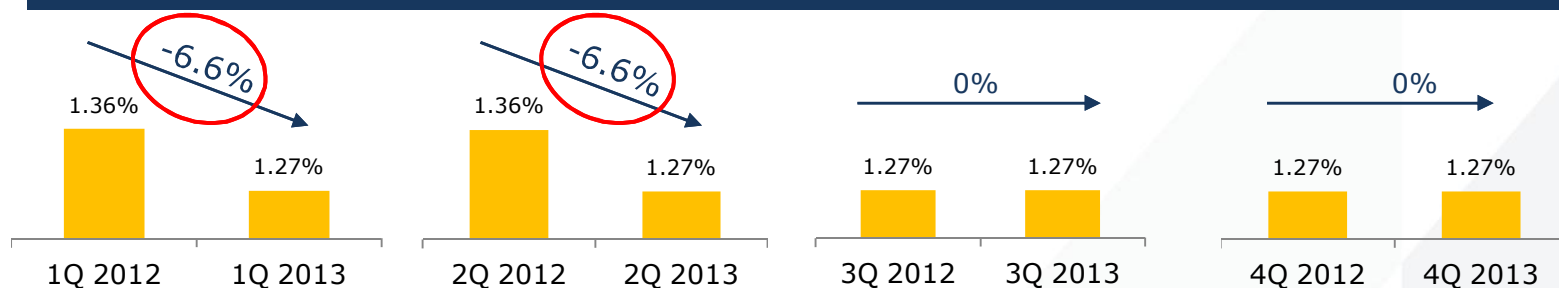
Appendix

Trends Post June-2012 Fee Reduction

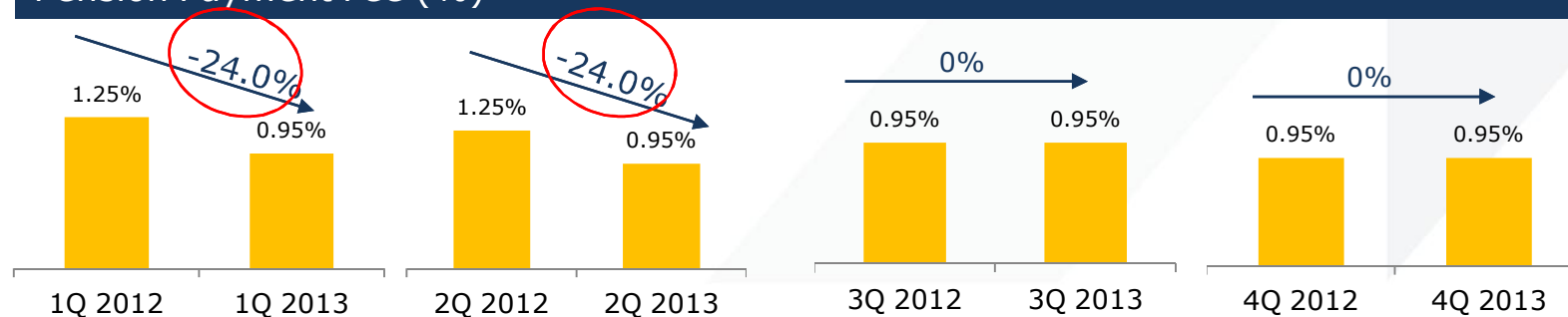
Revenues from Fees (CLP MM)



CCICO Fee (%)

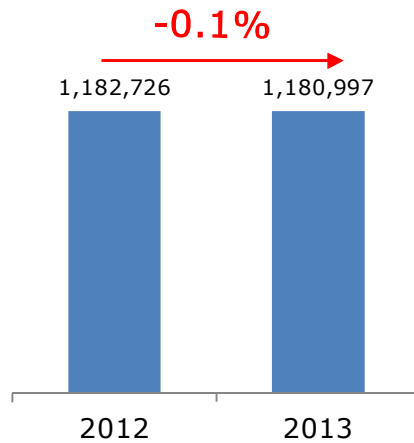


Pension Payment Fee (%)

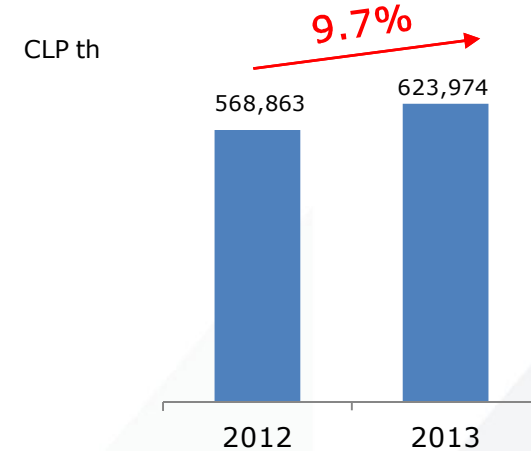


Key Figures

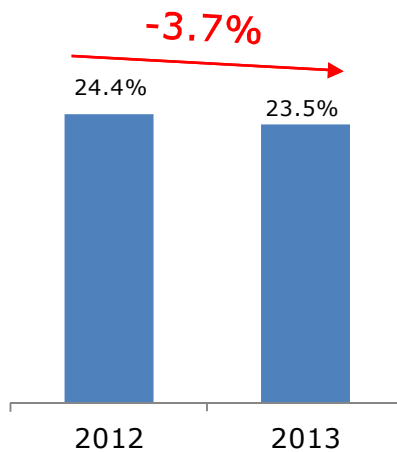
Monthly Contributors



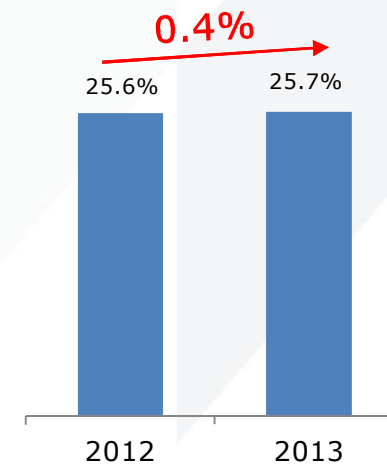
Monthly Salary Base



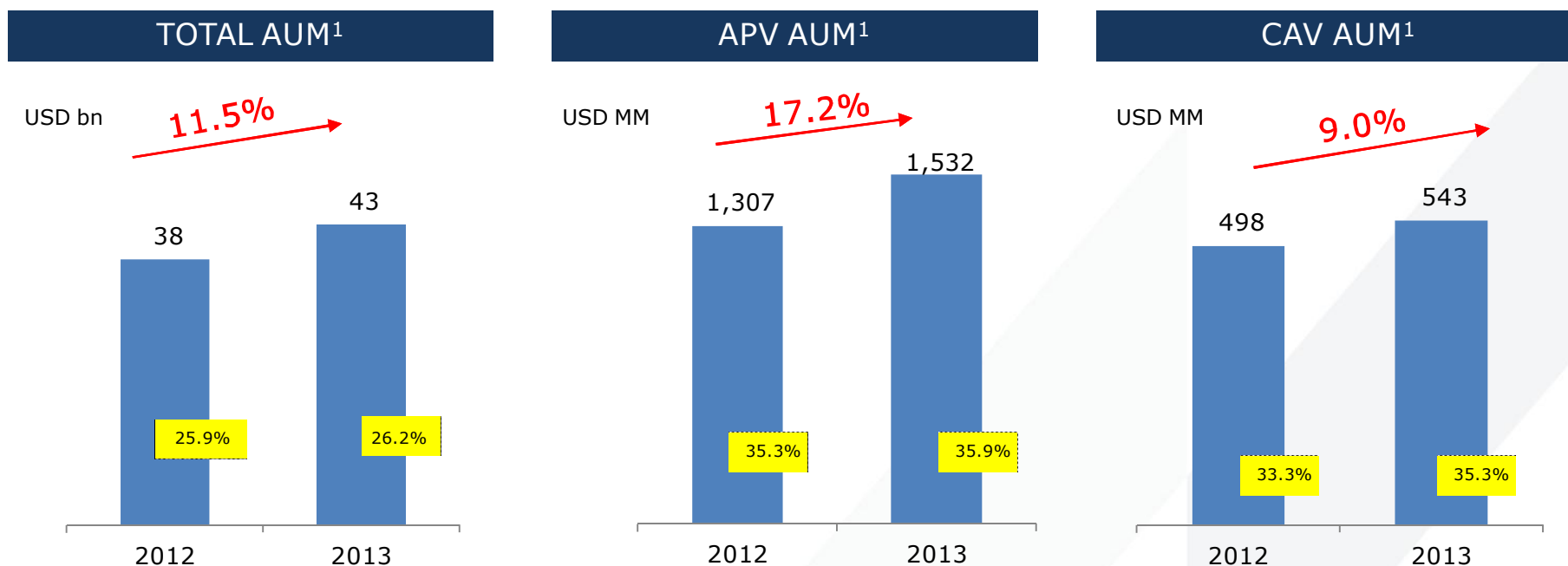
Contributors Market Share



Contributors Market Share > CLP 1MM pm



Key Figures (Cont'd)



Source: AFP Habitat.

(1): Figures in CLP converted to USD at Fx (CLP/USD) 524.61 as of Dec-2013.

Consolidated Income Statement

CLP MM	2013	2012	Var 13/12	Var 13/12 %
Revenues	129,379	121,301	8,078	6.7%
Remuneration and Employee Related Expenses	(26,180)	(22,609)	(3,571)	15.8%
Other Operating Expenses	(25,183)	(20,804)	(4,379)	21.0%
Operating Expenses	(51,363)	(43,413)	(7,949)	18.3%
Depreciation and Amortization	(2,293)	(1,907)	(387)	20.3%
Gain (Loss) on Reserve Requirements	14,649	13,061	1,589	12.2%
Gain (Loss) on Disability Insurance Premium	(157)	(141)	(16)	11.1%
Financial Costs	(29)	(15)	(14)	90.9%
Income (Loss) from Investments	2,408	2,349	60	2.5%
Share of Profit (Loss) from Related Parties	2,042	3,387	(1,345)	-39.7%
Exchange Differences	204	16	188	1165.6%
Result on Indexed Unit Adjustments	223	97	127	131.1%
Other Non-Operating Income	3,151	976	2,175	222.9%
Other Non-Operating Expenses	(241)	(329)	88	-26.8%
Profit (Loss) before Tax	97,975	95,380	2,595	2.7%
Income Tax Expenses	(18,502)	(20,790)	2,288	-11.0%
Net Profit (Loss)	79,473	74,590	4,883	6.5%
<i>Net Margin %</i>	<i>61.4%</i>	<i>61.5%</i>		<i>-0.1%</i>
EBITDA	100,297	97,302	2,995	3.1%
<i>EBITDA Margin %</i>	<i>77.5%</i>	<i>80.2%</i>		<i>-3.4%</i>
EBITDAR	85,648	84,242	1,406	1.7%
<i>EBITDAR Margin %</i>	<i>66.2%</i>	<i>69.4%</i>		<i>-4.7%</i>

Total Revenues up 6.7%.
Revenues From Fees up 8.3%
despite fee reduction in Q2 2012.

Operating expenses up due to Peru
operation, and to other recurring
and non-recurring expenses.

Consolidated EBITDAR² up 1.7%.

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 13/12	Adj Var 13/12 %	
Revenues	129,379	274	129,105	7,804	6.4%	
Remuneration and Employee Related Expenses	(26,180)	(1,624)	(24,556)	(1,947)	8.6%	vs 15.8%
Other Operating Expenses	(25,183)	(2,511)	(22,672)	(1,868)	9.0%	vs 21.0%
Operating Expenses	(51,363)	(4,135)	(47,228)	(3,815)	8.8%	vs 18.3%
Depreciation and Amortization	(2,293)	(146)	(2,147)	(240)	12.6%	vs 20.3%
Gain (Loss) on Reserve Requirements	14,649	-	14,649	1,589	12.2%	
Gain (Loss) on Disability Insurance Premium	(157)	-	(157)	(16)	11.1%	
Financial Costs	(29)	(18)	(11)	4	-26.2%	
Income (Loss) from Investments	2,408	-	2,408	60	2.5%	
Share of Profit (Loss) from Related Parties	2,042	-	2,042	(1,345)	-39.7%	
Exchange Differences	204	154	50	34	211.2%	
Result on Indexed Unit Adjustments	223	(0)	223	127	131.2%	
Other Non-Operating Income	3,151	36	3,115	2,139	219.1%	
Other Non-Operating Expenses	(241)	(48)	(194)	136	-41.2%	
Profit (Loss) before Tax	97,975	(3,882)	101,856	6,476	6.8%	vs 2.7%
Income Tax Expenses	(18,502)	1,115	(19,617)	1,173	-5.6%	
Net Profit (Loss)	79,473	(2,766)	82,239	7,649	10.3%	vs 6.5%
<i>Net Margin %</i>	<i>61.4%</i>		<i>63.7%</i>		<i>3.6%</i>	
EBITDA¹	100,297	(3,718)	104,015	6,713	6.9%	vs 3.1%
<i>EBITDA Margin %¹</i>	<i>77.5%</i>		<i>80.6%</i>		<i>0.4%</i>	
EBITDAR²	85,648	(3,718)	89,366	5,124	6.1%	vs 1.7%
<i>EBITDAR Margin %²</i>	<i>66.2%</i>		<i>69.2%</i>		<i>-0.3%</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	2013	%	2012	%	Var 13/12	Var 13/12 %
Revenues From Fees (Chile)						
Mandatory (CCICO)	119,865	94.1%	110,855	94.3%	9,010	8.1%
APV	3,641	2.9%	3,031	2.6%	610	20.1%
CAV	2,153	1.7%	1,926	1.6%	226	11.7%
Pensions	1,626	1.3%	1,705	1.5%	(80)	-4.7%
Other Fees	29	0.0%	7	0.0%	23	338.3%
Total Revenues From Fees	127,313	100.0%	117,524	100.0%	9,789	8.3%
Other Revenues (Chile)						
SIS Revenues	647	36.1%	2,892	76.6%	(2,245)	-77.6%
Other	1,145	63.9%	885	23.4%	260	29.4%
Total Other Revenues	1,791	100.0%	3,777	100.0%	(1,985)	-52.6%
Total Revenues (Chile)	129,105		121,301		7,804	6.4%
Plus: Peru Revenues	274		-		274	
Total Consolidated Revenues	129,379		121,301		8,078	6.7%

- Chilean operation Revenues:
 - CCICO Revenues up 8.1% despite 6.6% fee reduction in Q2 2012.
 - APV and CAV Revenues up 20.1% and 11.7% respectively.
 - Fees from Pensions down 4.7%, impacted by 24.0% fee reduction in Q2 2012.
- Revenues associated to the operation in Peru explain 3.4% of Total Consolidated Revenues increase.
 - They also represent 0.2% of Total Consolidated Revenues.

Operating Expenses Breakdown

CLP MM	2013	%	2012	%	Var 13/12	Var 13/12 %
Administrative Employees Remuneration	14,783	56.5%	12,099	53.5%	2,684	22.2%
Sales Employees Remuneration	5,967	22.8%	5,604	24.8%	363	6.5%
Employee Short-Term Benefits	3,492	13.3%	3,185	14.1%	307	9.6%
Post-Employment Benefits	170	0.6%	74	0.3%	96	130.4%
Severances	403	1.5%	392	1.7%	11	2.7%
Other	1,365	5.2%	1,256	5.6%	109	8.7%
Remuneration and Employee Related Expenses	26,180	100.0%	22,609	100.0%	3,571	15.8%
Commercialization Expenses	2,772	11.0%	2,769	13.3%	3	0.1%
Computer Expenses	2,189	8.7%	2,091	10.1%	98	4.7%
Administration Expenses	19,176	76.1%	15,046	72.3%	4,130	27.5%
Other	1,046	4.2%	898	4.3%	148	16.5%
Other Operating Expenses	25,183	100.0%	20,804	100.0%	4,379	21.0%
Consolidated Operating Expenses ¹	51,363		43,413		7,949	18.3%
Minus: Peru Operating Expenses ²	(4,135)		-		(4,135)	
Adjusted Operating Expenses	47,228		43,413		3,815	8.8%

- Employees Remuneration and Administration Expenses account for the largest increases in Operating Expenses
- Expenses associated to the operation in Peru¹ explain 52.0% of Operating Expenses² increase
 - 45.5% of Remuneration and Employee Related Expenses
 - 57.3% of Other 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.

Part of the Operating Expenses increase is due to new services since H2 2012



Habitat Móvil
22 mobile branches
Coverage: 177 *comunas*
and 191 *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



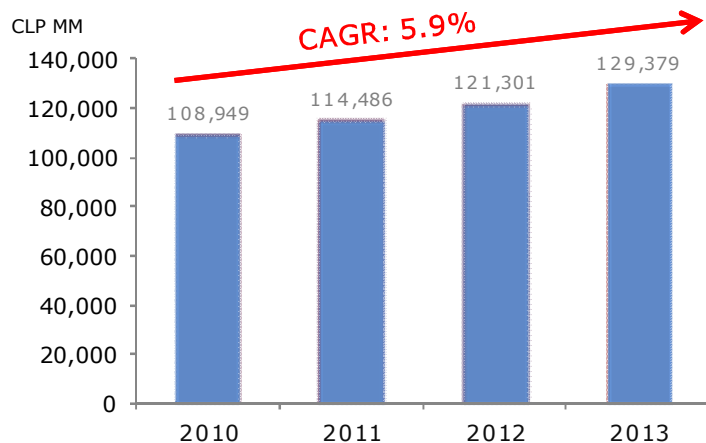
Online Appointment
Reservation

2013 Consolidated Balance Sheet

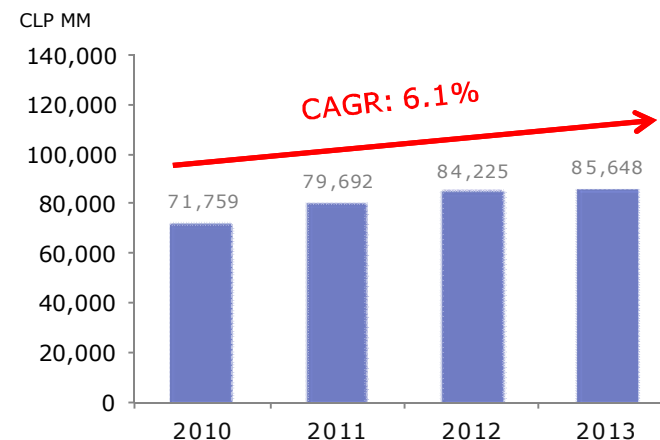
<i>CLP MM</i>	2013	2012	Var %
Cash and Equivalents	63,159	55,794	13.2%
Other Current Assets	3,459	4,046	-14.5%
Total Current Assets	66,617	59,840	11.3%
Reserve Requirements	220,867	197,779	11.7%
Other Non Current Assets	20,923	21,401	-2.2%
Total Non Current Assets	241,790	219,180	10.3%
Total Assets	308,407	279,020	10.5%
Current Liabilities	27,722	26,193	5.8%
Accrued Taxes from Reserve Requirements	23,672	21,870	8.2%
Other Non Current Liabilities	685	672	1.9%
Non Current Liabilities	24,357	22,542	8.0%
Shareholders Equity	256,323	230,283	11.3%
Minority Interest	4	0	758.6%
Net Equity	256,328	230,284	11.3%
Total Liabilities and Equity	308,407	279,020	10.5%

Consolidated Results Evolution

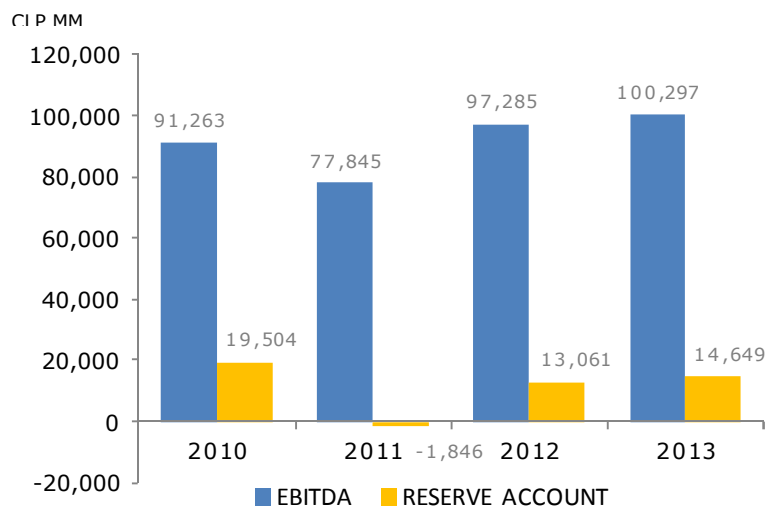
Revenues



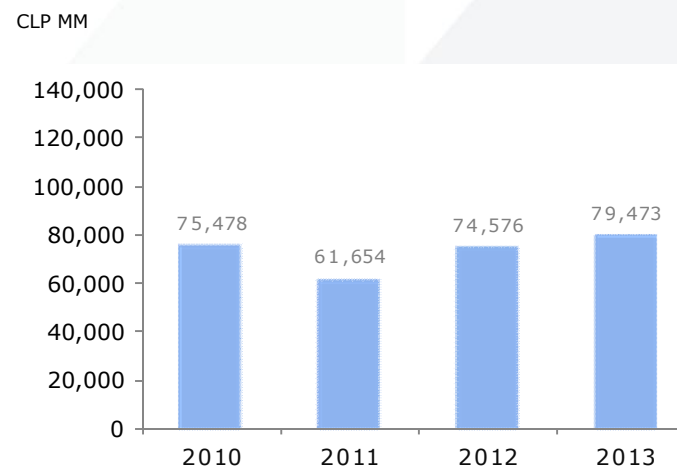
EBITDAR



EBITDA / Reserve Requirement



Net Profit



AFP Habitat: AFP of the Year 2013 by Fund Pro



AFP Habitat was awarded the "AFP of the Year 2013" Platinum Performance Award

This distinction is for overall performance of the 5 funds

In addition, funds C, D and E were granted recognition due to their efficiency in terms of the balance between performance-risk



AFP Habitat: Leader in 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
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: Leader in 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-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	3	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
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
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
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
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	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	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	5	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
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	5	5	4	4	4	4	4	4	5	4
Apr-11	4	4	4	4	4	4	3	4	4	4	4	4	4	5	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	4	5	5	4
Apr-09	4	4	3	3	3	4	4	4	3	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.

Agenda

2013 Highlights

Appendix

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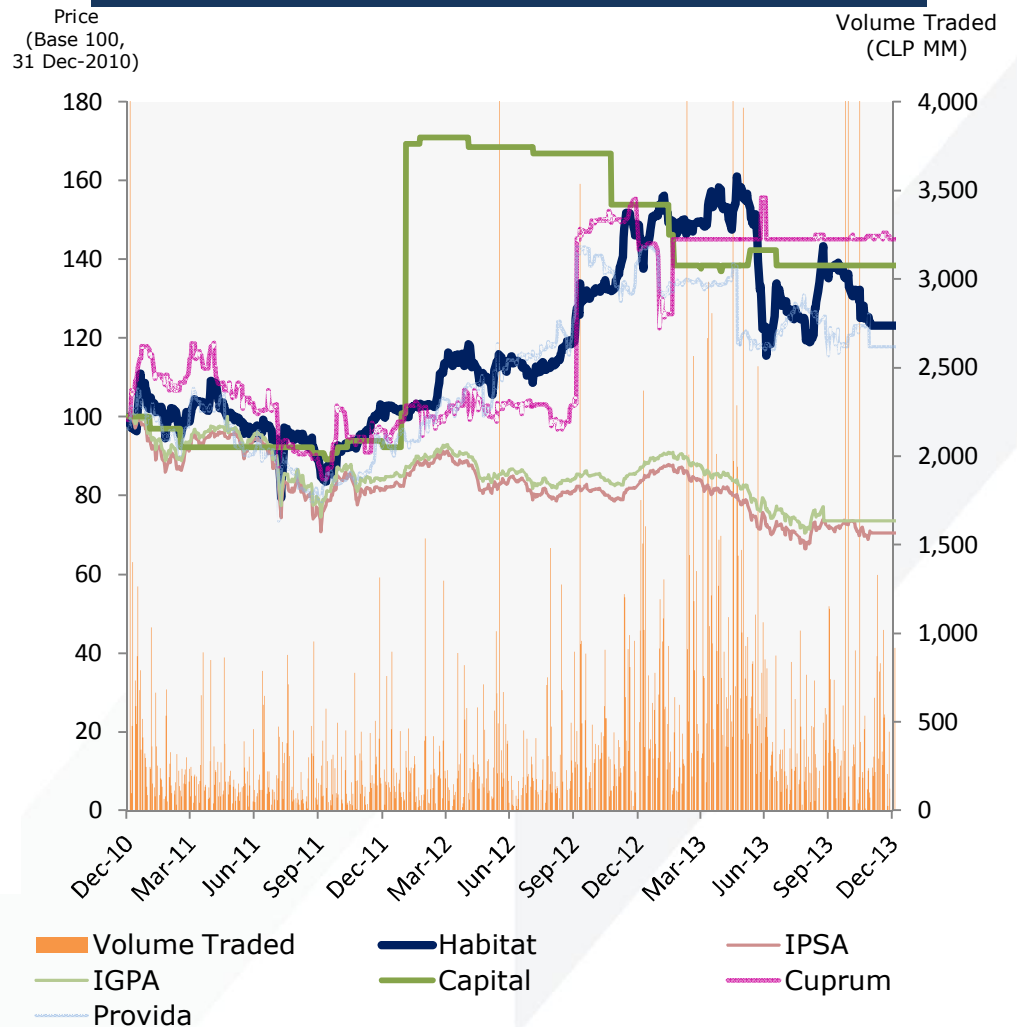
Stock Performance

1985-2014YTD



- Market Cap: USD 1.3 bn

2011-2014YTD



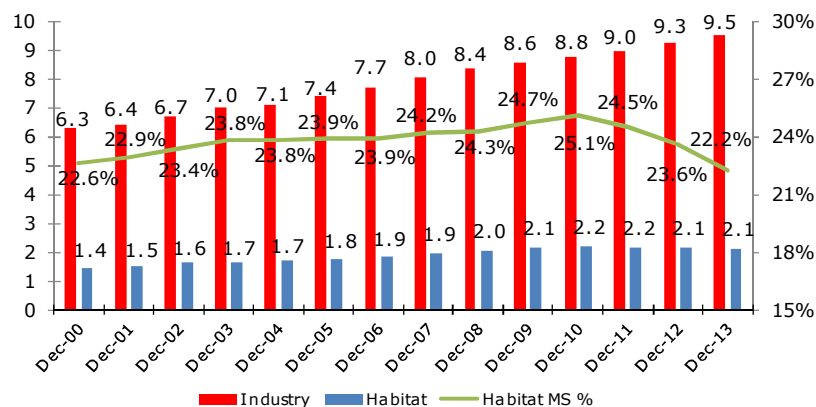
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Mandatory Products Indicators

Affiliates

Affiliates (MM)

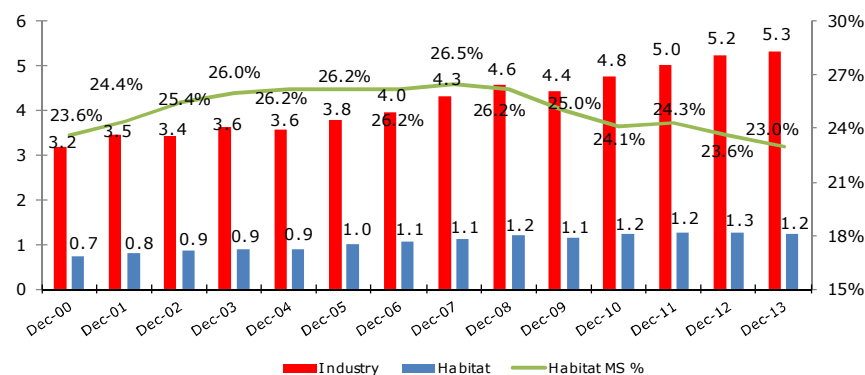
MS (%)



Total Contributors

Total Contributors (MM)

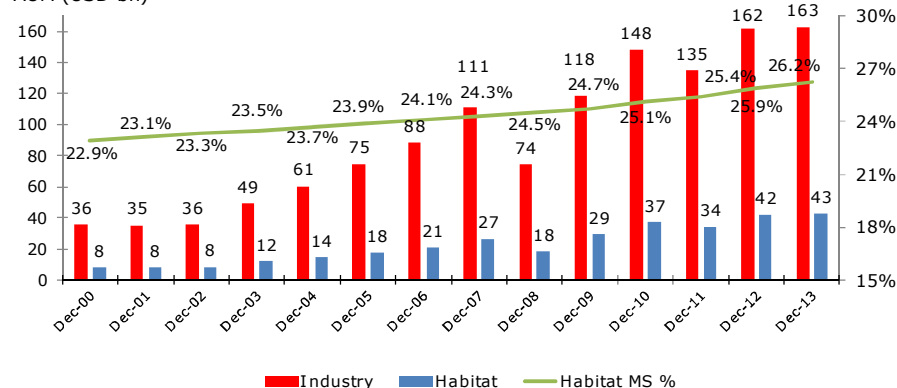
MS (%)



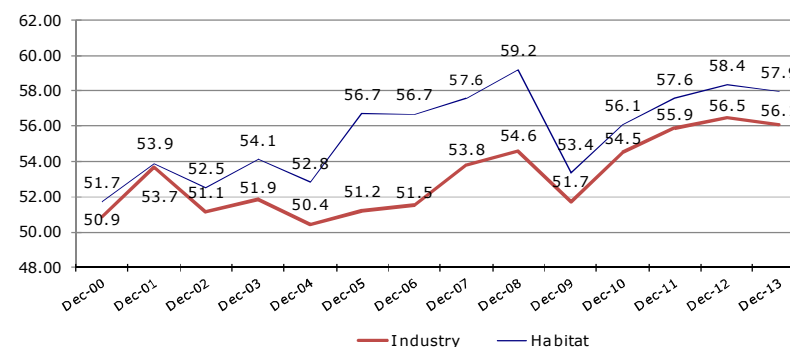
AUM

AUM (USD bn)

MS (%)



Contributors / Affiliates



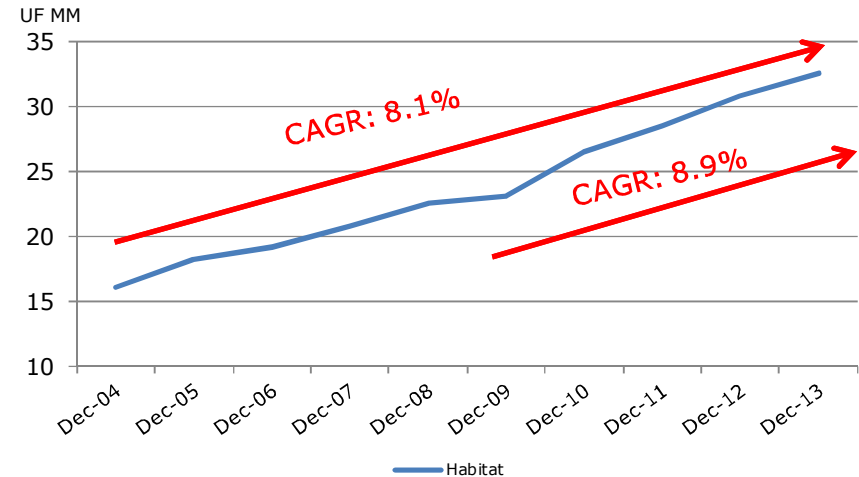
Mandatory Products Indicators (Cont'd)

Average Monthly Salary



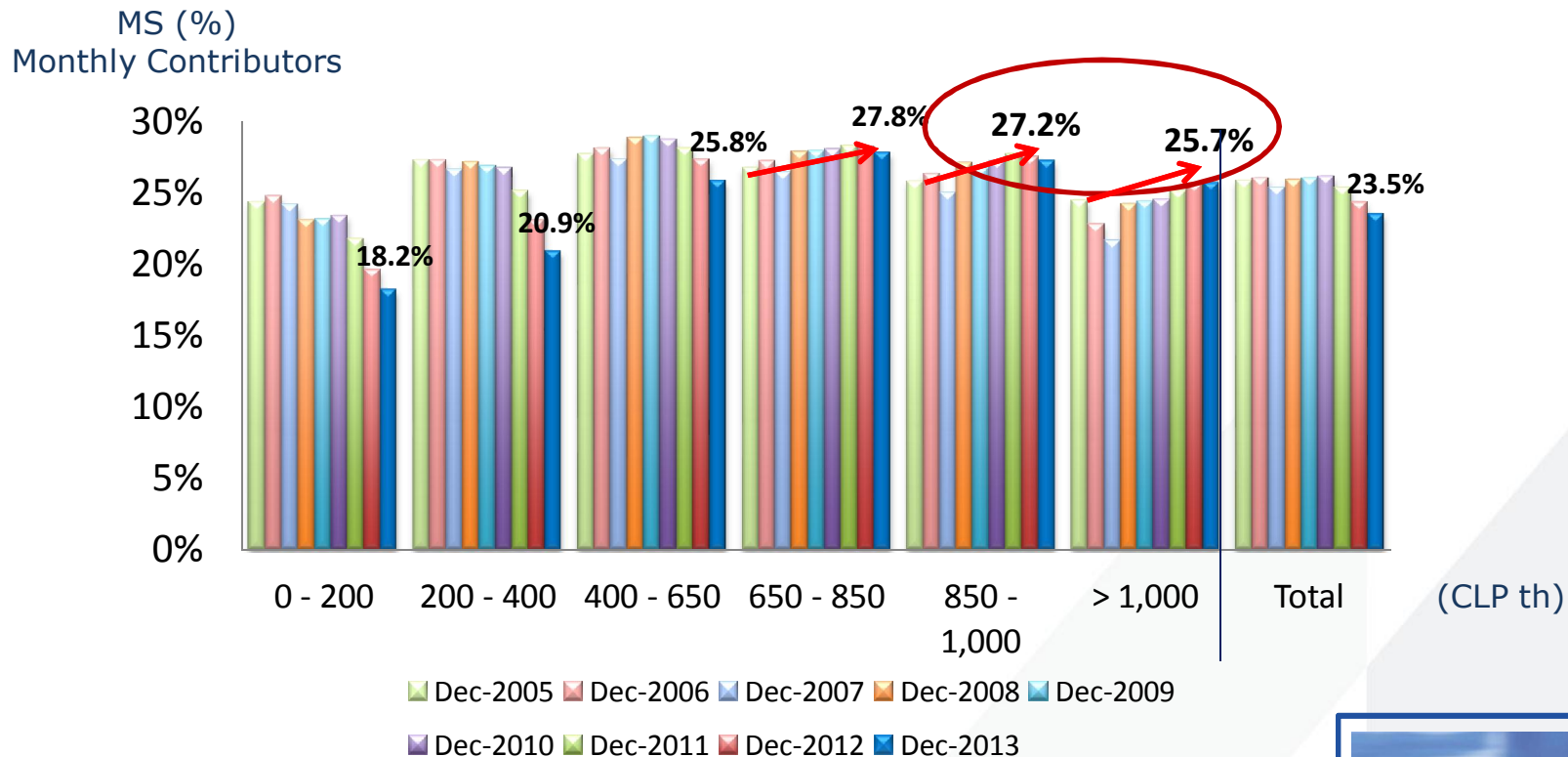
- Average Monthly Salary 7.7% higher than industry average, as of Dec-2013

Monthly Salary Base



- Salary Base has grown at:
 - 8.1% per year since Dec-04
 - 8.9% per year since Dec-09

Market Share by Salary Base

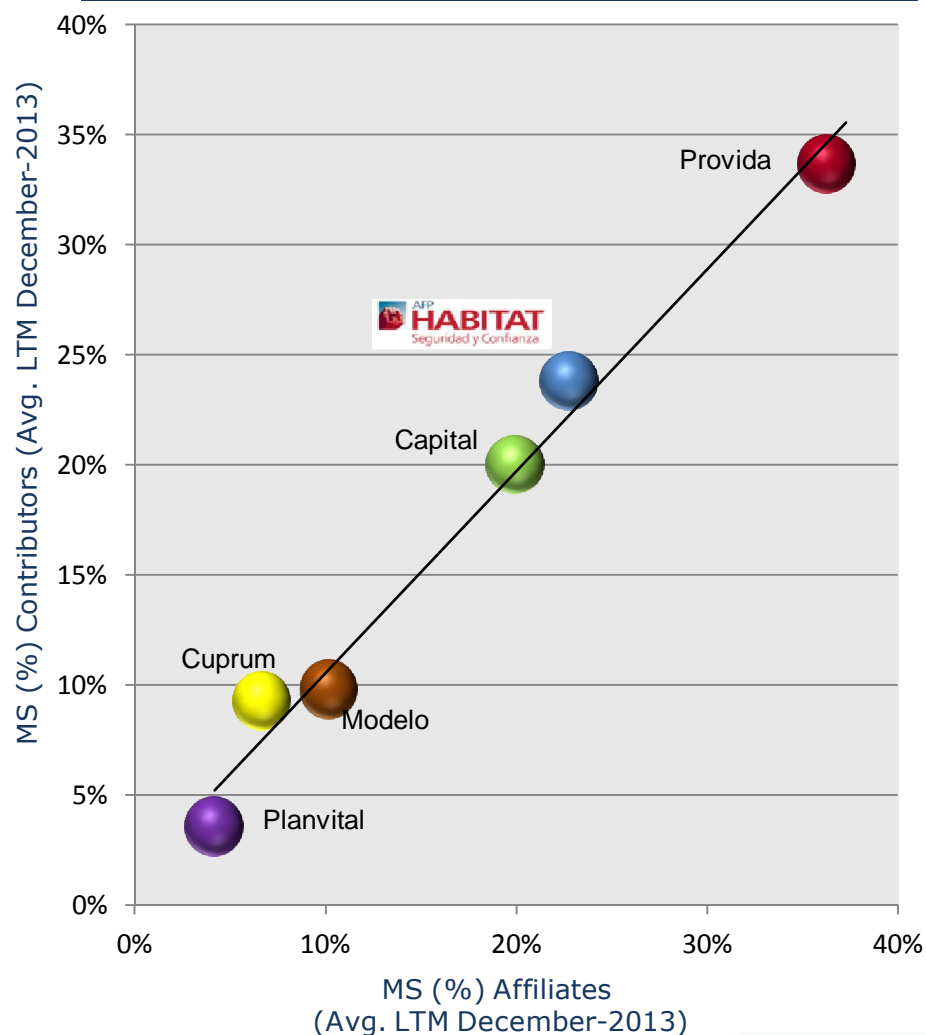


- AFP Habitat has increased its market share in the higher salary base market segments

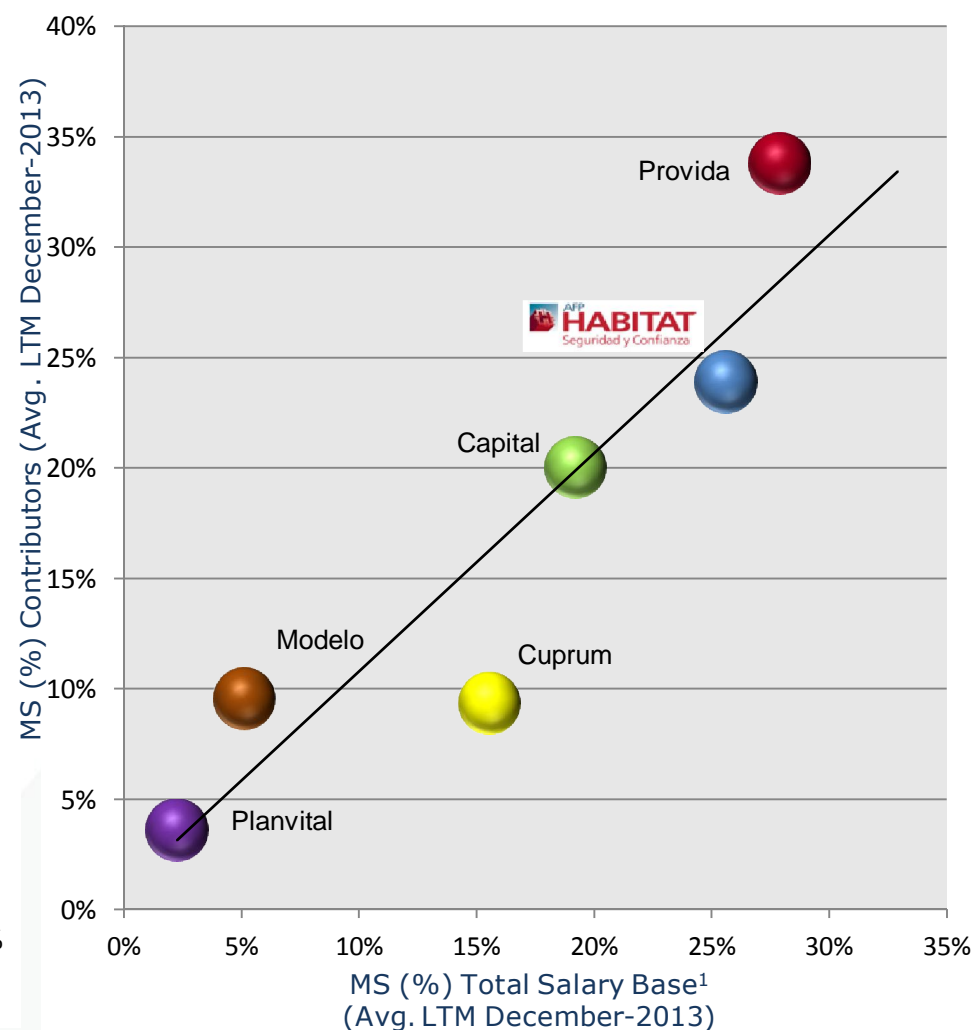


Affiliates, Contributors & Salary Base

Contributors & Affiliates



Contributors & Salary Base



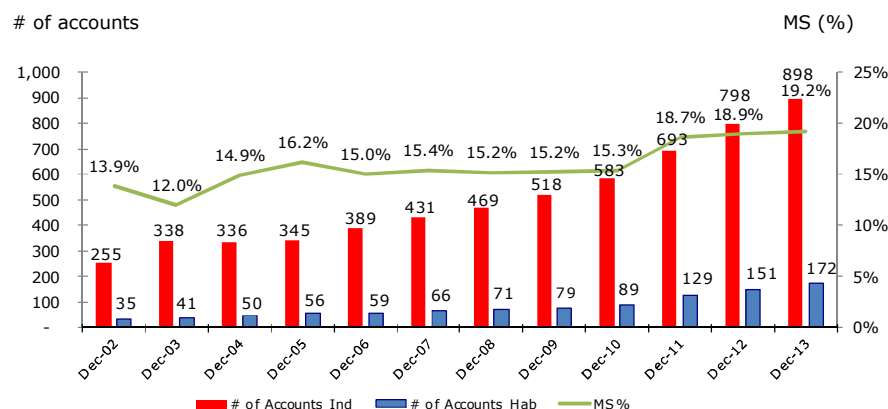
Source: SP, as of Dec-2013.

1: Total Salary Base: Internal estimate.

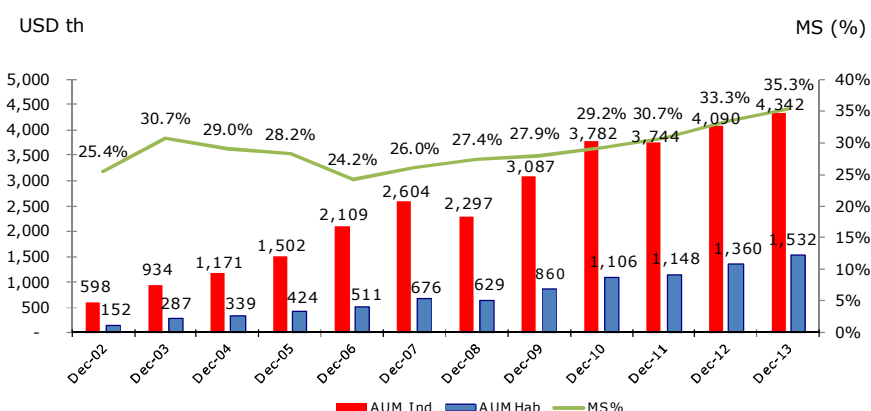
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Voluntary Products Indicators

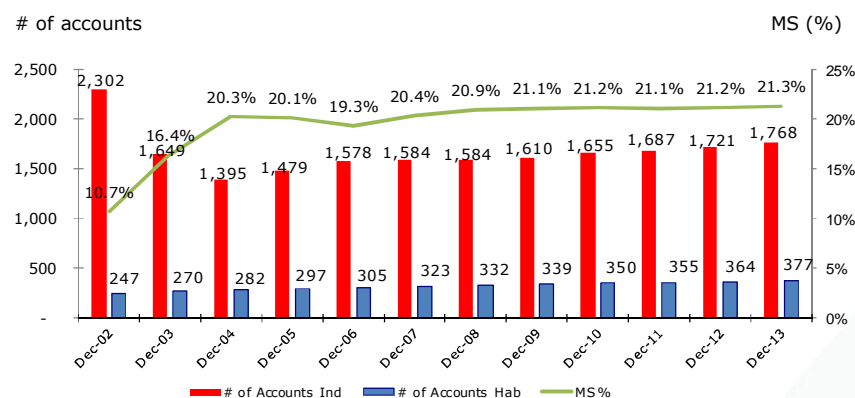
of APV Accounts



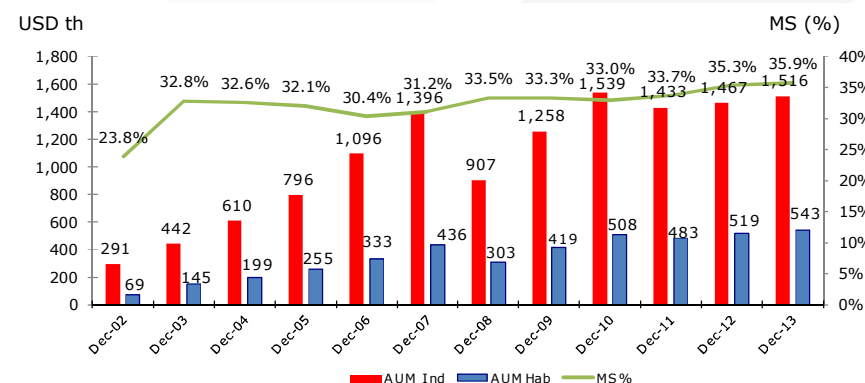
AUM APV



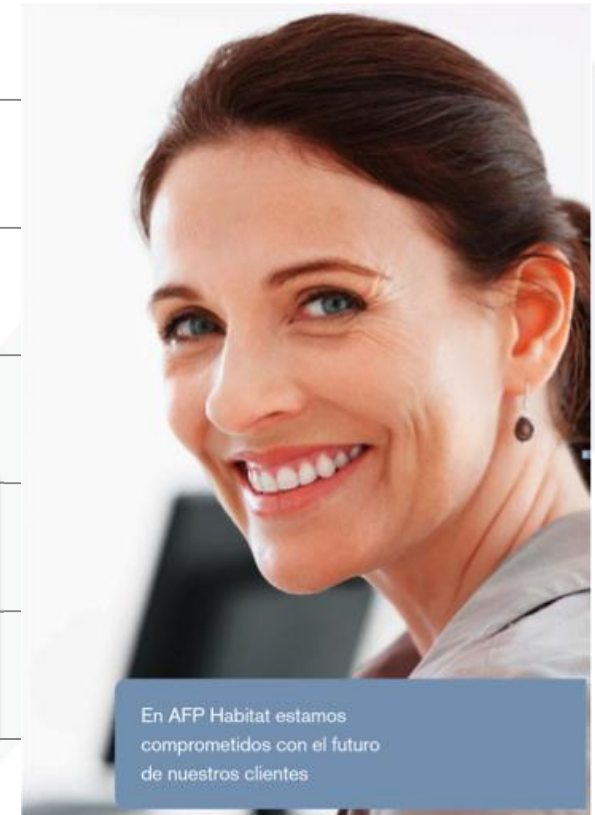
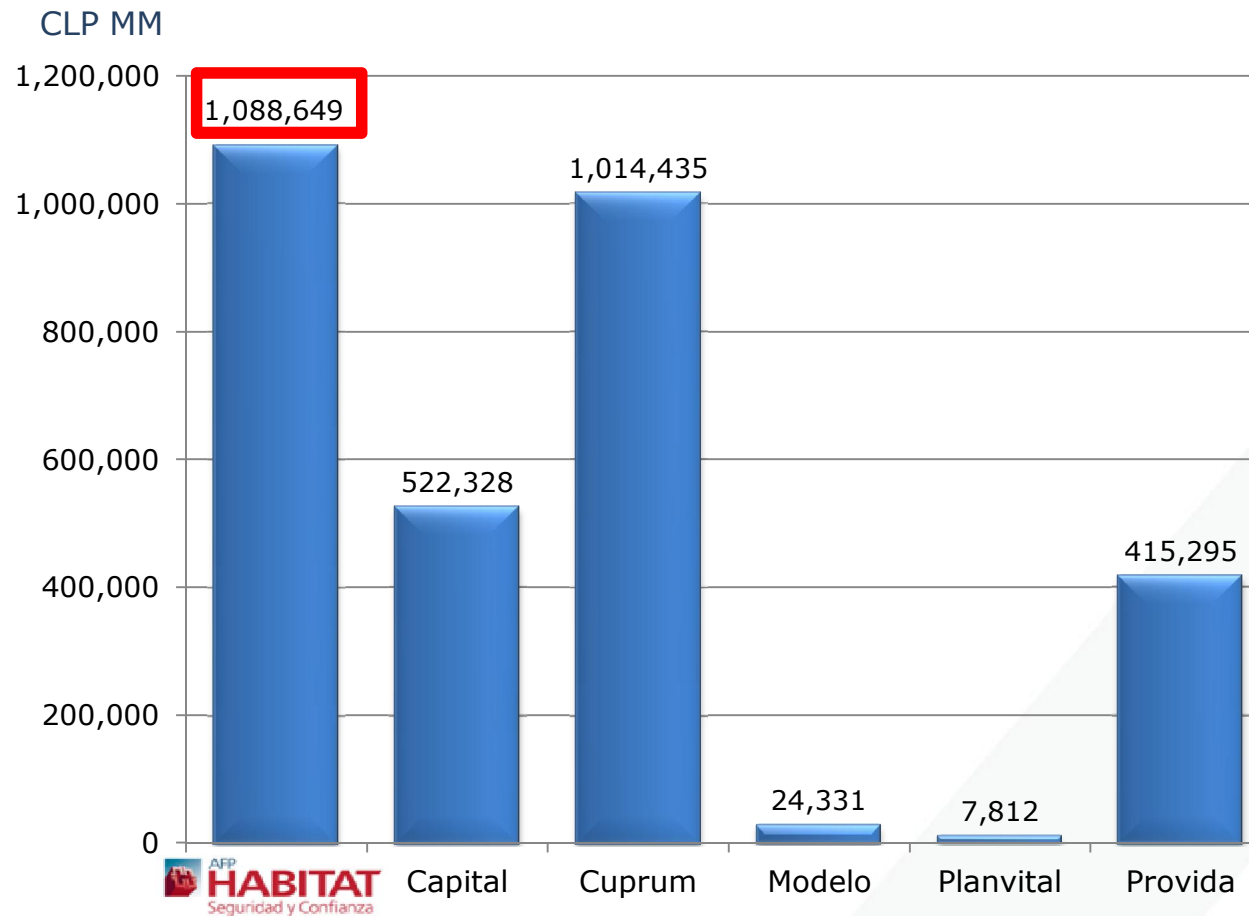
of CAV Accounts



AUM CAV



AFP Habitat: Leader in 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

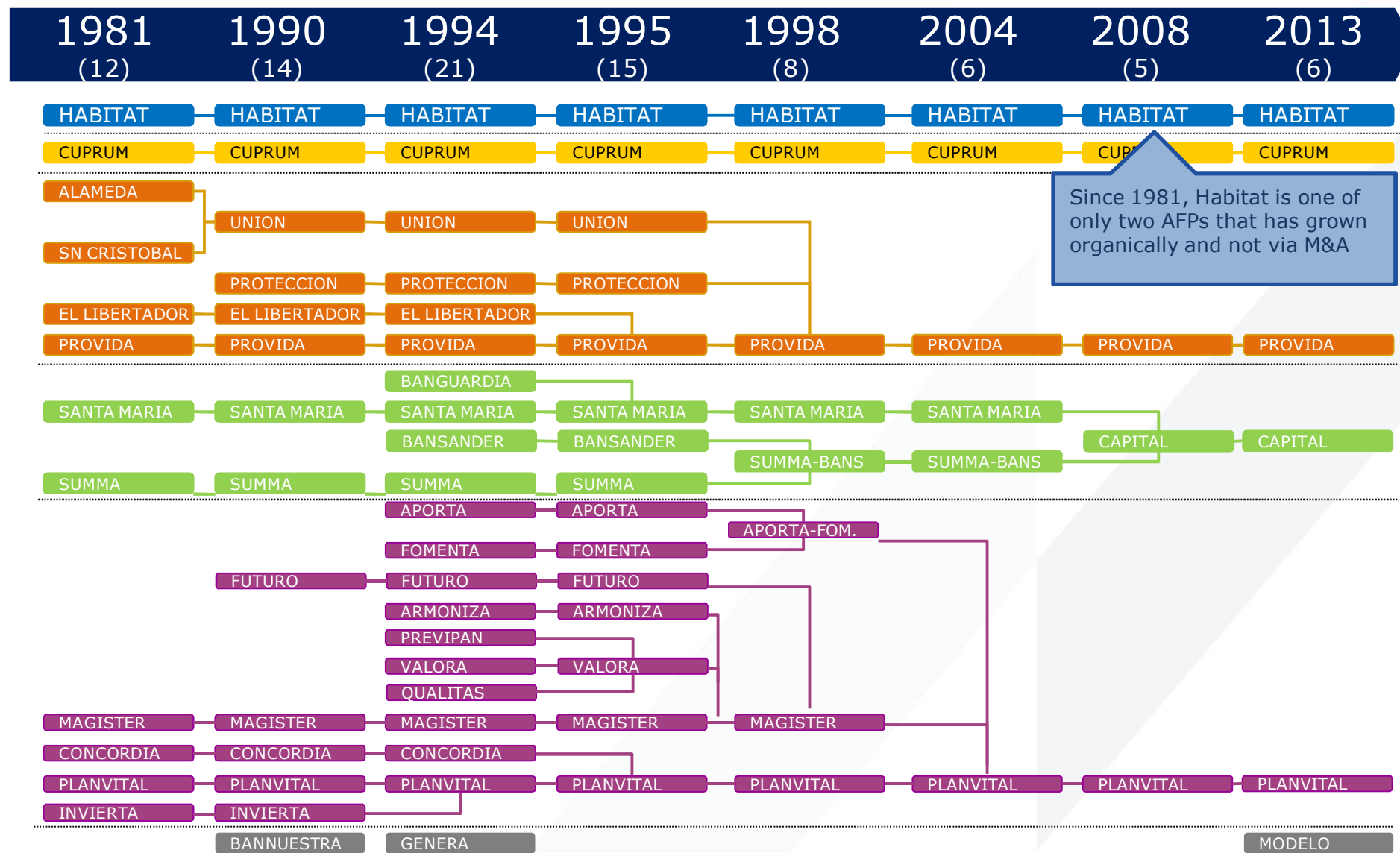
2010

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

AFP Industry Composition: 1981 – 2013



AFPs Product Offering

CCICO (Mandatory Contribution Account)

- Compulsory savings = 10% of gross salary base¹
- Fees: 0.77%-2.36% 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: 0.50%-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 2014 capped at UF 72.3 or USD 3,096) subject to compulsory deductions.
Fx (CLP/USD): 547.22. UF (CLP): 23,435.87.

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

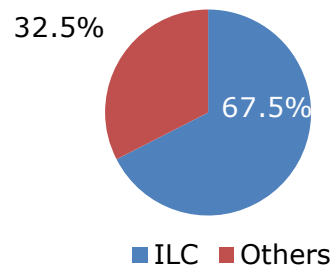


Snapshot

- 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 AUM¹
- It is the largest AFP in voluntary products AUM (APV and CAV)¹

Ownership¹

- ILC holds 67.5% of AFP Habitat



Key Figures

- Market Capitalization: USD 1.3 bn²
- Employees: 1,254³
- 27 branches, 8 service centers and 22 mobile branches nationwide³
- AUM: USD 41.0 bn¹

Board Members⁴

- | | |
|---------------------------|----------------|
| ▪ José Antonio Guzmán M. | 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 |

Source: SP and BCS.

1: Information as of Jan-2014. Fx (CLP/USD): 553.84.

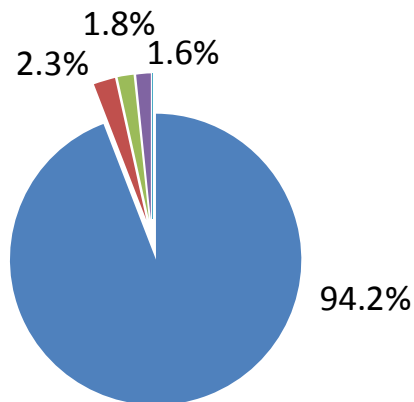
2: Information as of Feb-2014. Fx (CLP/USD): 555.10.

3: Information as of Dec-2013 for Chilean Operations.

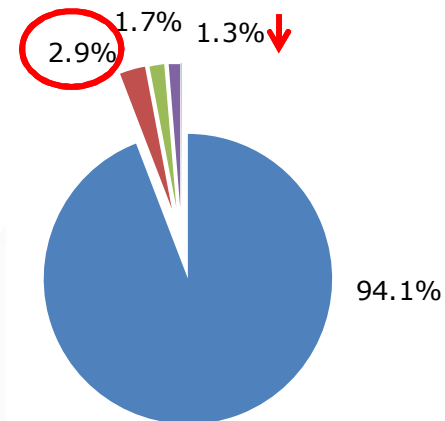
4: Elected on April 25, 2013.

Revenues from Fees Breakdown

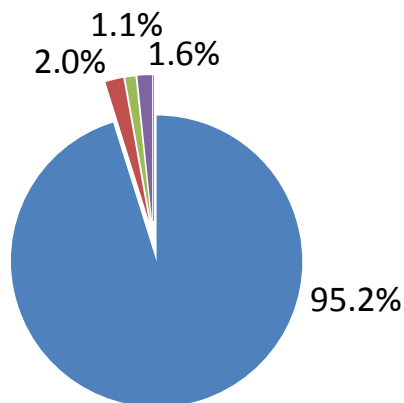
Jun-10



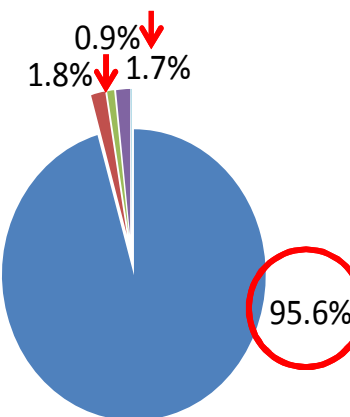
Dec-13



Jun-10



Sep-13



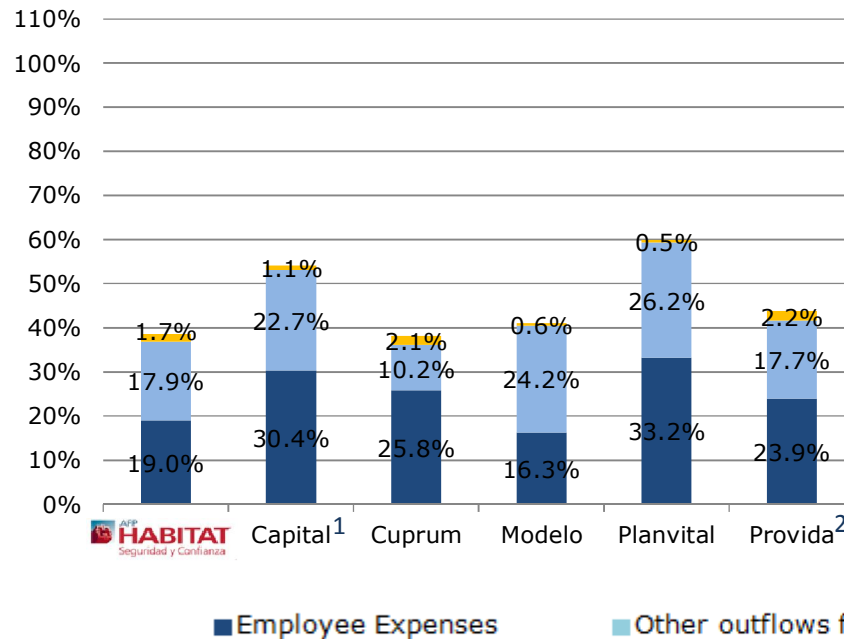
AFP
Industry
(exc. Habitat)

■ CCICO ■ APV ■ CAV ■ Pensions ■ Other

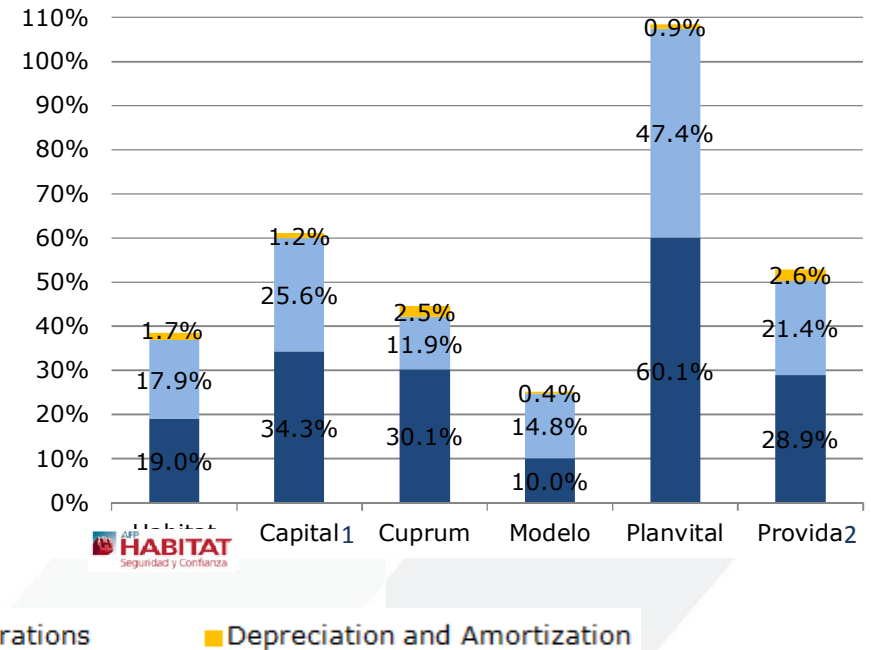
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Operating Costs Structure

Current Commissions



All Commissions = 1.27%



As of Q3 2013 AFP Habitat has continued to be on the most efficient AFP, both under current commissions and when adjusting for commissions (Habitat has the 2nd lowest CCICO fee in the industry)

Source: SP, Individual Financial Statements as of Sept-2013. Fx (CLP/USD): 504.20.

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.

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Operation in Peru



- “ On December 20, 2012, AFP Habitat was awarded the first new affiliates auction in Peru
- “ AFP Habitat to receive all new entrants for a 2-year period
- “ Commercial launch took place on June 1st, 2013
- “ Total investment of approximately USD 20 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 ³ (Annually)
Habitat	130,042	2%	42	0.1%	1.47%	0.47%	1.25%
Integra	2,047,483	37%	14,803	41%	1.74%	1.55%	1.20%
Prima	1,469,115	27%	11,384	32%	1.60%	1.51%	1.25%
Profuturo	1,848,822	34%	9,533	27%	1.84%	1.49%	1.20%
Total	5,495,462	100%	35,765	100%			

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

1: Source: SBS, Jan-2014. Fx (PEN/USD): 2.821.

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

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Contact with our Customers

Branch Offices



We serviced over 1.4 MM customer visits in our branches until December 2013

Nationwide coverage currently includes 27 branches, 8 service centers and 22 mobile branches

Internet & Mailings



Up until December 2013, our website visits totaled 6.9 MM and over 12 MM transactions were executed virtually

Call Center



Between Jan-Dec 2013, we received over 682,656 calls in our "Contact Center," 46% 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 new online chat assistance service allowed over 48 thousand contacts from Jan-Dec 2013

Habi-Express (Self-Service)



Up until December 2013 over 1.8 MM transactions were serviced through the self-service Habi-Express machines
64 self-service machines located in branch offices throughout the country

Smart Phones



Up to December 2013, 502,404 transactions were executed via smartphones, 2.5x the activity observed during the same period in 2012

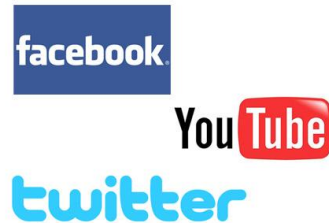
Contact with our Customers (Cont'd)

Account Statements



In August 2013, over 1.4 MM account statements were sent to our affiliates
46% of these were emailed

Social Networks



As of December, 2013 we had over 1,759 followers on Facebook and Twitter
First AFP to use social networks

Advisory Services

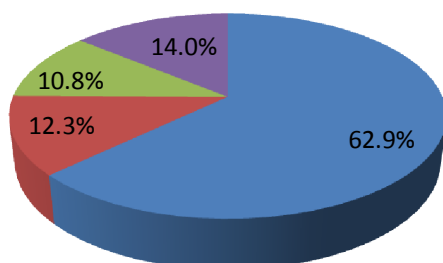


As of December, 2013 Habitat has 85 account executives dedicated to providing personal advisory services to current and potential clients
Intensive promotion of voluntary savings products

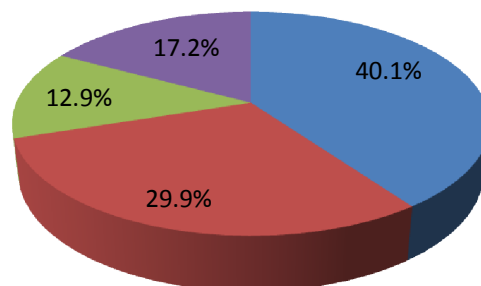
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AFP Habitat Funds Breakdown

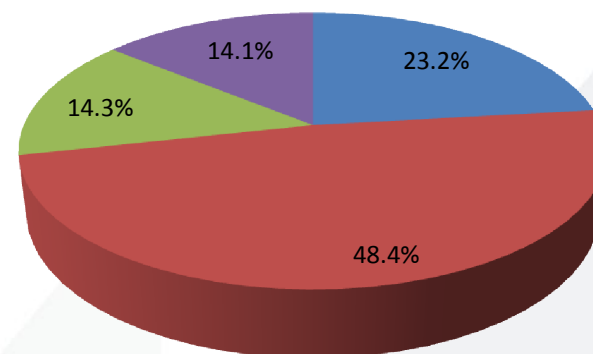
Fund A: USD 6.8 bn



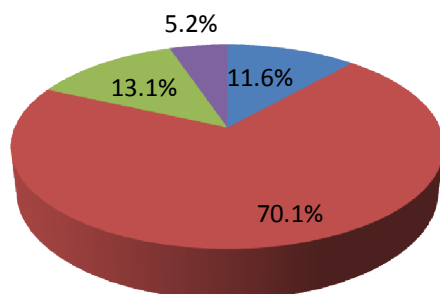
Fund B: USD 7.4 bn



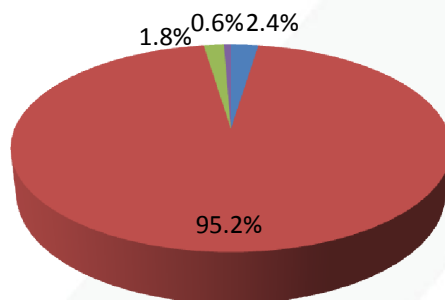
Fund C: USD 15.1 bn



Fund D: USD 5.8 bn



Fund E: USD 5.9 bn



Total:
USD 41.0 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 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)

Dividends distributed over 2011 net income

- CLP 50,000 MM (CLP 50 per share)
 - Oct 2011: CLP 9 per share
 - Jan 2012: CLP 9 per share
 - May 2012: CLP 32 per share
- Equals 90.9% of 2011 DNI (DNI = CLP 54,982 MM; 90% = CLP 49,483 MM)

Company Presentation 2013 Results

February 2014

