

**ADMINISTRADORA DE FONDOS DE  
PENSIONES HABITAT S.A. AND SUBSIDIARY**

Interim Consolidated Financial Statements  
as of June 30, 2021 and December 31, 2020 and for the  
six-month periods ended  
June 30, 2021 and 2020

(Including the Report of the Independent Auditors)

**ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A. AND SUBSIDIARY**

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M\$: Figures expressed in thousands of Chilean pesos UF:  
figures expressed in Unidades de Fomento US\$: Figures  
expressed in US dollars



## Report of the Independent Auditors

To the Shareholders and Directors of  
Administradora de Fondos de Pensiones Habitat S.A.:

We have audited the accompanying interim financial statements of Administradora de Fondos de Pensiones Habitat S.A. and Subsidiary which includes the interim consolidated statement of financial position as of June 31 2021, and the corresponding interim consolidated statements of comprehensive profits and losses, of changes in the shareholders' equity and of cash flows effective for the six-months' periods ended as of June 30, 2021 and 2020, and the corresponding notes to the interim consolidated financial statements.

### ***Management's Responsibility for the interim consolidated financial statements***

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with the accounting standards and instructions of the Superintendency of Pensions. This responsibility includes the design, implementation and maintenance of an internal control relevant to the preparation and fair presentation of the interim consolidated financial statements that are free from material misstatements, whether due to fraud or error.

### ***Auditor's responsibility***

Our responsibility is to express an opinion on these interim consolidated financial statements based on our audits. We conducted our audits in accordance with the Auditing Standards Generally Accepted in Chile. Those standards require that we plan and perform our task to obtain reasonable assurance about whether the interim consolidated financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim consolidated financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers the relevant internal control for the preparation and fair presentation of the entity's financial statements in order to design audit procedures that are appropriate in the circumstances, but without the purpose of expressing an opinion on the effectiveness of the entity's internal control. Consequently, we express no such kind of opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the interim consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide us with a basis for our audit opinion.

#### **Santiago**

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## **Opinion**

In our opinion, the aforementioned interim consolidated financial statements fairly present, in all material respects, the financial condition of Administradora de Fondos de Pensiones Habitat S.A. and its Subsidiary, as of June 30, 2021, and the results of their operations and their cash flows for the six-months' periods ended June 30, 2021 and 2020 in accordance with the accounting standards and instructions of the Superintendency of Pensions.

### ***Other matters - Consolidated statement of financial position as of December 31, 2020***

On April 7, 2021, we issued an unmodified opinion on the consolidated financial statements as of December 31, 2020 of Administradora de Fondos de Pensiones Habitat S.A. and its Subsidiary which include the consolidated statement of financial position as of December 31, 2020 is included, which is presented in the accompanying interim consolidated financial statements for comparative purposes, in addition to the related notes.

### ***Other matters - Interim consolidated statements of comprehensive income for the quarters ended April 1 to June 30, 2021 and 2020 and Other unaudited information.***

Our audits were conducted for the purpose of expressing an opinion on the basic interim consolidated financial statements taken as a whole. The interim consolidated statements of comprehensive income for the periods April 1 through June 30, 2021 and 2020, and the related notes, the Material Events and the Discussion and Analysis, both of them referred to as "other information", are presented for purposes of additional analysis and are not a required part of the basic interim consolidated financial statements. Such statements and other information have not been subject to the auditing procedures applied to the audits of the basic interim consolidated financial statements and, accordingly, we do not express an opinion or provide any assurance on those statements and other information.

Joaquín Lira H.

KPMG SpA

A handwritten signature in blue ink, appearing to read 'J. Lira H.', with a stylized flourish at the end.

In Santiago, on August 24, 2021

## FECU AFP - IFRS

### 1.00 IDENTIFICATION

1.01 Corporate Name **ADMINISTRADORA DE FONDOS DE PENSIONES HABITAT S.A.**

1.02 Corporate RUT (Tax ID No.) **98.000.100-8**

1.03 Commencement Date  
Month Day Year  
**01012021**

1.04 Closing Date  
Month Day Year  
**06-30-2021**

1.05 Type of Currency **P**

1.06 Type of Financial Statements **C**

1.07 Figures stated in **M\$**

**FINANCIAL STATEMENTS**
**2.01 BALANCE SHEET ASSETS**

Type of Currency    PESOS  
 Type of statement    CONSOLIDATED INCOME STATEMENT  
 Statement of figures    THOUSANDS PESOS

Corporate Name    **AFP HABITAT S.A.**  
 Tax ID [Rut]    **98.000.100-8**

ASSETS		Note no.	As of 06-30-2021	As of 12-31-2020	OPENING BALANCE (1)
			CURRENT YEAR M\$	PREVIOUS YEAR M\$	
CURRENT ASSETS					
11.11.010	Cash and cash equivalents	4/ 13	117,265,238	123,313,472	0
11.11.020	Financial assets at fair value with changes in net income	13	239,453	0	0
11.11.030	Available for sale financial assets	13	0	0	0
11.11.040	Other financial assets		0	0	0
11.11.050	Trade debtors and other receivables, net	6/7/11/13/16/33/40	9,405,823	7,175,851	0
11.11.060	Related party receivables	9	51,820	1,201,069	0
11.11.070	Inventories		0	0	0
11.11.080	Hedging assets		0	0	0
11.11.090	Secured assets subject to sales or new collateral		0	0	0
11.11.100	Advance payments	36	2,523,685	2,237,136	0
11.11.110	Current tax receivables	10	2,788,035	4,839,350	0
11.11.120	Other current assets		0	0	0
11.11.130	Subtotal current assets		132,274,054	138,766,878	0
11.11.200	Noncurrent assets and other disposal groups of assets held for sale	18	0	0	0
11.11.000	TOTAL CURRENT ASSETS		132,274,054	138,766,878	0
NONCURRENT ASSETS					
12.11.010	Reserve	5/ 13	403,092,175	452,140,672	0
12.11.020	Available for sale financial assets		0	0	0
12.11.030	Other financial assets	5	113,394,156	118,602,519	0
12.11.040	Trade debtors and other receivables, net	9	0	0	0
12.11.050	Related party receivables		0	0	0
12.11.060	Investments in affiliates accounted for by the equity method	12	4,627,818	3,108,927	0
12.11.070	Other investments accounted for by the equity method		0	0	0
12.11.080	Intangible assets, net	17	51,257,780	50,246,924	0
12.11.090	Property, plant and equipment, Net	15	41,480,813	43,619,202	0
12.11.100	Investment properties		0	0	0
12.11.110	Deferred tax assets	10	441,405	854,051	0
12.11.120	Secured assets subject to sales or new collateral		0	0	0
12.11.130	Hedging assets		0	0	0
12.11.140	Advance payments		0	0	0
12.11.150	Restricted cash or cash to be used as collateral		0	0	0
12.11.160	Other noncurrent assets		0	0	0
12.11.000	TOTAL NONCURRENT ASSETS		614,294,147	668,572,295	0
10.11.000	TOTAL ASSETS		746,568,201	807,339,173	0

(1) To be used when a retroactive policy is relevant to be applied or when the restatement of items on the financial statements is performed retroactively or when accounts are reclassified.

**FINANCIAL STATEMENTS**
**BALANCE SHEET  
LIABILITIES AND EQUITY**

Type of Currency    PESOS  
 Type of statement    CONSOLIDATED INCOME STATEMENT  
 Statement of figures    THOUSANDS PESOS

Corporate Name    **AFP HABITAT S.A.**  
 Tax ID [Rut]    **98.000.100-8**

LIABILITIES AND NET EQUITY		Note no.	As of 06-30-2021	As of 12-31-2020	OPENING BALANCE (1)
			CURRENT YEAR M\$	PREVIOUS YEAR M\$	
CURRENT LIABILITIES					
21.11.010	Interest-bearing loans	14	2,213,594	99,515,459	0
21.11.020	Non-interest-bearing loans		0	0	0
21.11.030	Other financial liabilities		0	0	0
21.11.040	Trade creditors and other accounts payable	8/11/13/20/21/22/34/41	49,219,028	68,226,776	0
21.11.050	Related party payables	9/13	333,206	246,519	0
21.11.060	Provisions	32	6,692,411	6,878,783	0
21.11.070	Current tax payables	10	935,127	1,427,419	0
21.11.080	Other current liabilities		0	0	0
21.11.090	Deferred income		0	0	0
21.11.100	Post-employment benefit liabilities		0	0	0
21.11.110	Hedging liabilities		0	0	0
21.11.120	Accrued liabilities	13/35	6,615,395	8,893,820	0
21.11.130	Subtotal current liabilities		66,008,761	185,188,776	0
21.11.200	Liabilities included in disposal groups held for sale		0	0	0
21.11.000	TOTAL CURRENT LIABILITIES		66,008,761	185,188,776	0
NONCURRENT LIABILITIES					
22.11.010	Interest-bearing loans	14	105,518,485	10,045,043	0
22.11.020	Non-interest-bearing loans		0	0	0
22.11.030	Other Financial Liabilities		0	0	0
22.11.040	Trade creditors and other accounts payable		0	0	0
22.11.050	Accounts payable to related parties		0	0	0
22.11.060	Provisions		0	0	0
22.11.070	Deferred tax liabilities	10	83,426,498	90,002,107	0
22.11.080	Other noncurrent liabilities		0	0	0
22.11.090	Deferred income		0	0	0
22.11.100	Post-employment benefit liabilities	23	699,246	743,437	0
22.11.110	Hedging liabilities		0	0	0
22.11.000	TOTAL NONCURRENT LIABILITIES		189,644,229	100,790,587	0
NET WORTH					
23.11.010	Issued Stock	24	1,763,918	1,763,918	0
23.11.020	Treasury Stock		0	0	0
23.11.030	Other Reserves	24	-41,055,047	-29,989,855	0
23.11.040	Retained Results (Accumulated earnings and loss)	24	530,171,394	549,549,930	0
23.11.000	TOTAL SHAREHOLDERS'S EQUITY		490,880,265	521,323,993	0
24.11.000	MINORITY INTEREST		34,946	35,817	0
25.11.000	TOTAL NET WORTH		490,915,211	521,359,810	0
20.11.000	TOTAL LIABILITIES AND EQUITY		746,568,201	807,339,173	0

(1) To be used when a retroactive policy is relevant to be applied or when the restatement of items on the financial statements is performed retroactively or when accounts are reclassified.

**FINANCIAL STATEMENTS**
**2.02 COMPREHENSIVE INCOME STATEMENT A)  
INCOME STATEMENT**

Type of Currency **PESOS**  
 Type of statement **CONSOLIDATED STATEMENT**  
 Statement of figures **THOUSANDS PESOS**

Corporate Name **AFP HABITAT S.A.**  
 Tax ID [Rut] **98.000.100-8**

COMPREHENSIVE INCOME STATEMENT	Note no.	As of 06-30-2021	As of 06-30-2020	As of 06-30-2021	As of 06-30-2020
		CURRENT YEAR M\$	PREVIOUS YEAR M\$	CURRENT QUARTER M\$	PREVIOUS QUARTER M\$

**INCOME STATEMENT**

31.11.010	Ordinary Income	6	143,319,384	135,829,705	73,132,619	74,047,560
31.11.020	Profitability of Reserve	5	337,484	7,019,610	- 3,922,286	49,735,209
31.11.030	Survivor's and disability insurance premium (minus)		0	0	0	0
31.11.040	Personnel expenses (minus)		- 34,858,723	- 37,001,116	- 17,162,446	- 18,800,769
31.11.050	Depreciation and amortization (minus)	15/ 17	- 4,247,202	- 5,368,445	- 2,046,503	- 2,725,592
31.11.060	Impairment loss (reversals), net (minus)		0	0	0	0
31.11.070	Research and development (minus)		0	0	0	0
31.11.080	Restructuring costs (minus)		0	0	0	0
31.11.090	Other miscellaneous operation expenses (minus)		- 26,801,747	- 26,476,145	- 12,833,668	- 14,066,972
31.11.100	Earnings (loss) on financial instruments allocated as cash flow hedging		0	0	0	0
31.11.110	Earnings (loss) due to write-off in available for sale financial assets		0	0	0	0
31.11.120	Earnings (loss) due to write-off in noncurrent assets not held for sale accounts		0	0	0	0
31.11.130	Financial costs (minus)		-423,046	-1,612,106	-162,214	-817,039
31.11.140	Earnings (loss) from investments	13	416,095	594,780	342,429	318,431
31.11.150	Negative goodwill immediately reported (minus)		0	0	0	0
31.11.160	Interest in earnings (loss) of affiliates accounted for by the equity method	12	1,523,658	1,421,335	812,776	652,520
31.11.170	Interest in earnings (loss) of joint ventures accounted for by the equity method		0	0	0	0
31.11.180	Exchange difference	25	-245,710	46,471	-216,132	8,632
31.11.190	Results by readjustment units		- 90,470	- 120,056	- 8,576	- 17,295
31.11.200	Other non-operating income	39	1,094,938	526,123	883,671	244,746
31.11.210	Other non-operating expenses (minus)	38	- 220,538	- 470,380	- 157,341	- 412,316
31.11.220	<b>Income (loss) before taxes</b>		<b>79,804,123</b>	<b>74,389,776</b>	<b>38,662,329</b>	<b>88,167,115</b>
31.11.230	<b>(Expense) Income for income taxes</b>	10	<b>- 19,170,765</b>	<b>- 21,576,730</b>	<b>- 8,990,221</b>	<b>- 23,595,870</b>
31.11.310	Profits (loss) from continued operations, after tax		60,633,358	52,813,046	29,672,108	64,571,245
31.11.320	Profits (loss) from discontinued operations, net of tax		0	0	0	0
31.11.300	<b>Profits (loss)</b>		<b>60,633,358</b>	<b>52,813,046</b>	<b>29,672,108</b>	<b>64,571,245</b>

**PROFITS (LOSS) ATTRIBUTABLE TO SHAREHOLDERS IN THE NET WORTH OF THE PARENT AND MINORITY INTEREST**

32.11.110	Profits (loss) attributable to shareholders in the net worth of the parent	24	60,621,464	52,811,121	29,664,586	64,563,675
32.11.120	<b>Profits (loss) attributable to minority interest</b>		<b>11,894</b>	<b>1,925</b>	<b>7,522</b>	<b>7,570</b>
32.11.100	Profits (loss)	24	60,633,358	52,813,046	29,672,108	64,571,245

**Ordinary Shares:**

32.12.110	Basic profits (loss) per share of discontinued operations		0.000	0.000	0.000	0.000
32.12.120	Basic profits (loss) per share of continued operations		0.061	0.053	0.030	0.065
32.12.100	<b>Basic profits (loss) per share</b>		<b>0.061</b>	<b>0.053</b>	<b>0.030</b>	<b>0.065</b>

**Ordinary Diluted Shares:**

32.12.210	Diluted Profits (loss) of discontinued operations		0	0	0	0
32.12.220	Diluted Profits (loss) of continued operations		0	0	0	0
32.12.200	<b>Diluted profits (loss) per share</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**FINANCIAL STATEMENTS**
**2.02 COMPREHENSIVE INCOME STATEMENT**  
**B) OTHER COMPREHENSIVE INCOME STATEMENT**

 Type of Currency    PESOS  
 Type of statement    CONSOLIDATED  
 Statement of figures    THOUSANDS PESOS

 Corporate Name    **AFP HABITAT S.A.**  
 Tax ID [Rut]    **98.000.100-8**


	Note no.	As of 06-30-2021	As of 06-30-2020	As of 06-30-2021	As of 06-30-2020
		CURRENT YEAR M\$	PREVIOUS YEAR M\$	CURRENT QUARTER M\$	PREVIOUS QUARTER M\$
<b>33.10.000</b>	<b>Profits (loss)</b>	<b>60,633,358</b>	<b>52,813,046</b>	<b>29,672,108</b>	<b>64,571,245</b>
<b>Other income and expenses with charges or contributions to the net worth</b>					
33.20.010	Revaluations of property plant and equipment	0	0	0	0
33.20.020	Available for sale financial assets	0	0	0	0
33.20.030	Cash flow hedging	0	0	0	0
33.20.040	Fair value variations of other assets	0	0	0	0
33.20.050	Conversion adjustments	0	0	0	0
33.20.060	Affiliates and subsidiaries adjustments	24 - 11,482,234	- 4,188,146	- 5,694,442	2,542,818
33.20.070	Actuarial gain (loss) defined as pension plan benefits	20,378	- 3,611	20,579	- 6,597
33.20.080	Other readjustments to the net worth	0	0	0	0
33.20.090	Income tax related to components of other income and expenses with charges or contributions to the Net Worth	- 5,502	975	- 5,556	1,781
<b>33.20.000</b>	<b>Total other income and expenses with charges or contributions to the net worth</b>	<b>- 11,467,358</b>	<b>- 4,190,782</b>	<b>- 5,679,419</b>	<b>2,538,002</b>
<b>33.30.000</b>	<b>Total result of comprehensive income and expenses</b>	<b>49,166,000</b>	<b>48,622,264</b>	<b>23,992,689</b>	<b>67,109,247</b>
<b>Result of comprehensive income and expenses attributable to:</b>					
34.10.010	Result of comprehensive income and expenses attributable to the Fund Manager's shareholders:	49,154,106	48,620,339	23,985,167	67,101,677
34.10.020	Result of comprehensive income and expenses attributable to minority interests:	11,894	1,925	7,522	7,570
<b>34.10.000</b>	<b>Total result of comprehensive income and expenses</b>	<b>49,166,000</b>	<b>48,622,264</b>	<b>23,992,689</b>	<b>67,109,247</b>

## FINANCIAL STATEMENTS

## 2.03 STATEMENT OF CHANGES IN EQUITY

Type of Currency PESOS  
 Type of statement CONSOLIDATED  
 Statement of figures THOUSANDS PESOS

Corporate Name AFP HABITAT S.A.  
 Tax ID [Ru] 98.000.100-8

ITEM		NOTE NO.	CHANGES IN ISSUED CAPITAL				CHANGES IN OTHER RESERVES									ACCUMULATED INCOME (EXPENSES) RELATED TO NONCURRENT ASSETS AND DISPOSAL GROUPS OF ASSETS HELD FOR SALE	OTHER RESERVES
			ORDINARY SHARES		PREFERRED SHARES		OPTIONS RESERVES	PROPOSED DIVIDEND RESERVES	LEGAL AND STATUTORY RESERVES	CONVERSION RESERVES	REVALUATION RESERVES	HEDGING RESERVES	AVAILABLE FOR SALE RESERVES				
			SHARE CAPITAL	SHARE PREMIUM	SHARE CAPITAL	SHARE PREMIUM	TOTAL	TOTAL	TOTAL	INTEREST	TOTAL						
11.10.000	OPENING BALANCE CURRENT YEAR 1/1/2021		1,763,918	0	0	0	0	- 18,588,605	0	0	0	0	0	0	0	- 1	
	ADJUSTMENTS OF PREVIOUS YEARS																
11.20.010	Previous year errors affecting net worth		0	0	0	0	0	0	0	0	0	0	0	0	0		
11.20.020	Changes in accounting policy affecting net worth		0	0	0	0	0	0	0	0	0	0	0	0	0		
11.20.000	Adjustments of previous years		0	0	0	0	0	0	0	0	0	0	0	0	0		
11.30.000	Adjusted opening balance		1,763,918	0	0	0	0	- 18,588,605	0	0	0	0	0	0	0	- 1	
	Changes																
11.40.010	Total result of comprehensive income and expenses									0	0	0	0	0	0	- 1	
11.40.010.010	Profit and loss									0	0	0	0	0	0		
11.40.010.021	Revaluations of property plant and equipment									0	0	0	0	0	0		
11.40.010.022	Available for sale financial assets									0	0	0	0	0	0		
11.40.010.023	Cash flow hedging									0	0	0	0	0	0		
11.40.010.024	Fair value variations of other assets									0	0	0	0	0	0		
11.40.010.025	Conversion adjustments									0	0	0	0	0	0		
11.40.010.026	Affiliates and subsidiaries adjustments									0	0	0	0	0	0	- 1	
11.40.010.027	Actuarial gain (loss) defined as pension plan benefits									0	0	0	0	0	0		
11.40.010.028	Other adjustments to the net worth									0	0	0	0	0	0		
11.40.010.029	Income tax related to components of other income and expenses with charges or contributions to the net worth									0	0	0	0	0	0		
11.40.010.020	Total other income and expenses with charges or contributions to the net worth									0	0	0	0	0	0	- 1	
11.40.020	Increase (decrease) in the net worth resulting from business combinations									0	0	0	0	0	0		
11.40.030	Issuance of ordinary shares		0	0													
11.40.040	Issuance of preferred shares				0	0											
11.40.050	Issuance of warrants as consideration																
										0	0	0	0	0	0		
11.40.060	Exercise of options, rights or warrants									0	0	0	0	0	0		
11.40.070	Maturity of options or warrants									0	0	0	0	0	0		
11.40.080	Acquisition of treasury stock																
11.40.090	Sale of treasury stock			0		0											
11.40.100	Settlement of treasury stock		0	0	0	0	0										
11.40.110	Conversion of debt into net worth		0	0	0	0	0			0		0					
11.40.120	Dividends							402,166									
11.40.130	Issue of bonus shares		0		0			0	0								
11.40.140	Capital reduction		0	0	0	0	0										
11.40.150	Reclassification of financial instruments from net worth to liabilities									0	0	0	0	0	0		
11.40.160	Reclassification of financial instruments from net liabilities to net worth									0	0	0	0	0	0		
11.40.170	Transfer from share premium		0	0	0	0	0										
11.40.180	Transfers to (from) retained results							0	0								
11.40.190	Other increase (decrease) in net worth		0	0	0	0	0	0	0	0	0	0	0	0	0		
11.50.000	Ending balance current year 6/30/2021	24	1,763,918	0	0	0	0	- 18,186,439	0	0	0	0	0	0	0	- 2	

12.06 INDEX TO THE NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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## AFP HABITAT S.A. AND SUBSIDIARY

### EXPLANATORY NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As of June 30, 2021, December 31, 2020 and June 30, 2020

#### NOTE 1 LEGAL ASPECTS OF THE COMPANY

##### ➤ Name of the Company

Administradora de Fondos de Pensiones Habitat S.A. (a Pension Fund Management Company)

##### ➤ Legal domicile of the Company

Avenida Providencia 1909, Santiago, Chile.

##### ➤ Incorporation date of the Company

**AFP Habitat S.A.** was incorporated by public deed executed before the Notary Public of Santiago, Mr. José Valdivieso Muñoz, on January 26, 1981.

##### ➤ Resolution, date of publication and registration of the certificate issued by the Superintendency authorizing the commencement of the Company's activities.

Its existence, good standing and bylaws were approved by Resolution of the *Superintendencia de Pensiones y Seguros* (Chilean Superintendency of Pensions and Insurance) N° E-002-1981 dated January 27, 1981.

The excerpt of the aforementioned Resolution was registered on page 2435 No. 1300 of the *Registro de Comercio del Conservador de Bienes Raíces de Santiago* (Santiago Commercial Registry) of 1981 and was published in the Official Gazette of January 30 of the same year.

##### ➤ Purpose of the Pension Fund Management Company in accordance with D.L. (Decree-Law) No. 3.500

The sole purpose of the Company is to manage the pension funds to be called "Habitat Type A, B, C, D and E", to grant and manage the benefits established by Decree Law No. 3500 and its subsequent amendments, and to carry out other activities expressly authorized by law, in particular, to incorporate as a supplement to its business, subsidiary corporations (*sociedades anónimas filiales*) under the terms set forth in Section No. 23 of Decree Law No. 3500, and to invest in corporations incorporated as securities deposit companies referred to in Law No. 18876.

##### ➤ Registration with the Securities Registry

The Company is a *Sociedad Anónima Abierta* (publicly traded company) and is registered with the Securities Registry of the Financial Market Commission under No. 51.

##### ➤ Date of commencement of operations

The Company began doing business on January 27, 1981.



➤ **Name of the entity responsible for overseeing the Company's activities**

Superintendency of Pensions.

➤ **Additional Information**

Habitat Andina S.A. was incorporated on November 27, 2012, whose current partners are AFP Habitat S.A. with a 99.90% interest and Administradora de Inversiones Previsionales SpA, with a 0.10% interest. According to the foregoing, Habitat Andina S.A. is a subsidiary of AFP Habitat S.A.; therefore, the financial statements as of June 30, 2021, December 31, 2020 and June 30, 2020, correspond to the consolidation of the financial position of AFP Habitat S.A. and its subsidiary.

The exclusive purpose of Habitat Andina S.A. is to provide services to individuals or corporations operating abroad and to invest in Pension Fund Management Companies or in other companies engaged in pension-related matters, incorporated in other countries, in accordance with the law and its supplementary regulations.

The Superintendency of Pensions by Resolution No. E-215-2012 dated November 30, 2012, authorized the existence and approved the bylaws of Habitat Andina S.A.

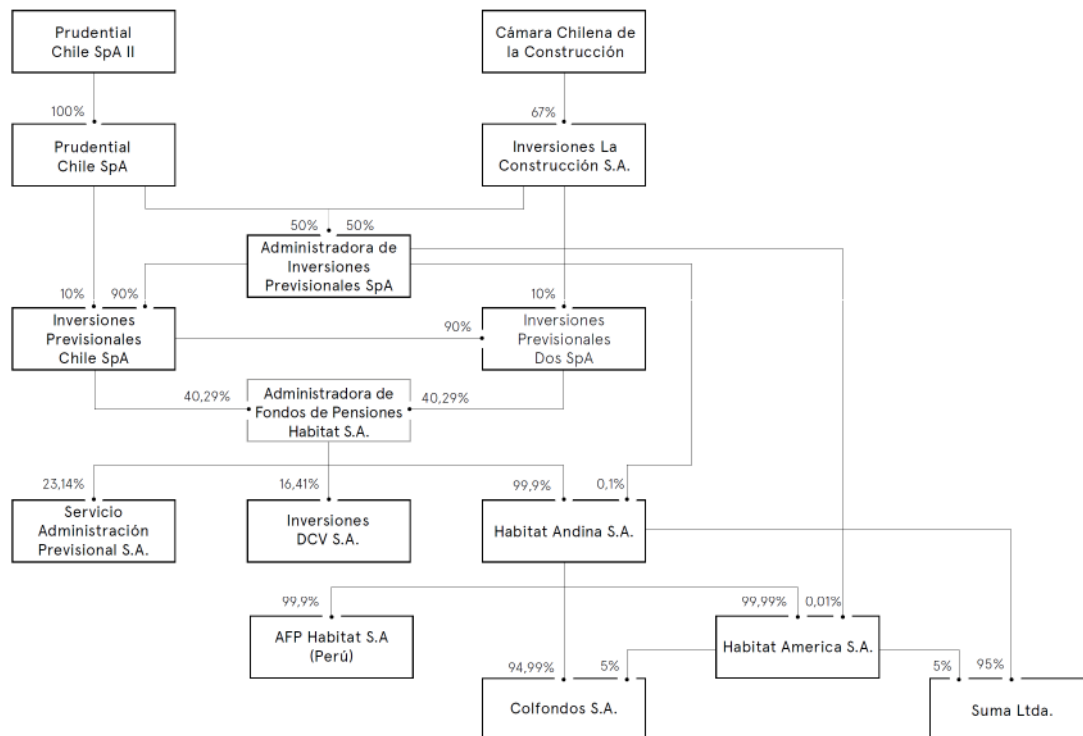
Habitat América S.A. was incorporated by public deed, executed at the Notarial Office No. 27 in Santiago of the Notary Public Margarita Moreno Zamorano on September 2, 2019; its partners are Habitat Andina S.A. and Administradora de Inversiones Previsionales SpA, with a 99.99% and 0.01%, respectively.

The exclusive purpose of Habitat América S.A. will be to provide services to individuals or legal entities operating abroad and to invest in pension fund management companies or in other companies engaged in pension-related matters, incorporated in other countries, in accordance with the law and its supplementary regulations.

The Superintendency of Pensions by Resolution No. E-242-2019 dated September 5, 2019, authorized the existence and approved the bylaws of Habitat América S.A.

On December 13, 2019, Habitat Andina S.A. and its subsidiary Habitat América S.A. acquired a 99.99% of the Colombian companies Colfondos S.A. Pensiones y Cesantías and a 100% of Suma Limitada. As a result, AFP Habitat S.A. acquired the control and indirect ownership of the aforementioned Colombian companies.

## ➤ Corporate Structure



(\*) The diagram reflects political and not economic rights; see explanation below to understand both of them.

Administradora de Inversiones Previsionales SpA is the controlling entity of AFP Habitat, 50% of its shares are owned by Inversiones La Construcción S.A. (ILC), whose ultimate controller is the Cámara Chilena de la Construcción A.G., and the remaining 50% shares are owned by Prudential Chile SpA, which in turn is wholly owned by Prudential Chile SpA II, the ultimate controller of the latter being Prudential Financial Inc. (jointly referred to as Prudential). ILC and Prudential hold the same political and economic rights, and there is a shareholders' agreement that contemplates, among other matters typical of this type of agreement, mechanisms involving rights of first refusal for the purchase of AFP HABITAT shares. Inversiones Previsionales Dos SpA and Inversiones Previsionales Chile SpA are the principal shareholders of AFP Habitat S.A., holding equity interests of 40.29% and 40.29%, respectively. Administradora de Inversiones Previsionales SpA controls and holds 90% of the voting rights and 1% of the economic rights in Inversiones Previsionales Chile SpA and the latter owns and controls 90% of the voting rights and 1% of the economic rights in Inversiones Previsionales Dos SpA. Prudential Chile SpA holds 99% of the voting rights and 10% of the economic rights in Inversiones Previsionales Chile SpA and ILC owns 99% of the voting rights and 10% of the economic rights in Inversiones Previsionales Dos SpA.

During 2019 there was a change in the structure of the Management Company, since on December 13, 2019, within the framework of the operation notified to the Financial Market Commission by the essential fact dated August 08, 2019, regarding the closing of the transaction for the acquisition of the Colombian companies Colfondos S. A., Pensiones y Cesantías and Suma Limitada, it was reported that our subsidiaries Habitat Andina S.A. and Habitat América S.A. acquired 99.99% of the Colombian companies Colfondos S.A., Pensiones y Cesantías and 100% of Suma Limitada; consequently, AFP Habitat S.A. acquired the control and indirect ownership of the aforementioned Colombian companies.



## NOTE 2 BASIS OF PREPARATION

### a) Statement of Compliance with IFRS

These interim consolidated financial statements as of June 30, 2021, December 31, 2020 and June 30, 2020, have been prepared in accordance with the rules issued by the Superintendency of Pensions and, in all matters not regulated by it, in accordance with the provisions established by the Financial Market Commission, with respect to the International Financial Reporting Standards (IFRS).

In accordance with the provisions of Chapter II, Section D, Title VII of Book IV of the *Compendio de Normas del Sistema de Pensiones* (Compendium of Pension System Regulations) (the Compendium), the Company must report those accounting treatments, presentations and/or disclosures of financial information that do not fully comply with the International Financial Reporting Standards (IFRS). In this regard, this Management Company considers that there are no differences with respect to accounting treatments, presentations and/or disclosures of financial information.

In addition to the requirements of the International Financial Reporting Standards (IFRS), in a supplementary manner, the following information is reported:

- Presentation of quarterly results in the financial statements.
- Presentation of supplementary statements.
- Disclosure of relevant facts and reasoned analysis.

These interim consolidated financial statements were approved at the Board of Directors' meeting held on August 24, 2021.

### b) Measurement basis

These interim consolidated financial statements have been prepared on the historical cost basis except for the following:

- Financial assets valued at fair value.
- Assets and liabilities identified in a business combination are valued at fair value.
- The Reserve is calculated at fair value according to the value of the quota of each of the pension funds and severance as of the closing of these financial statements.
- Investments in affiliated companies valued by the equity method.
- Financial liabilities are valued at amortized cost, applying the effective interest method.
- Post-employment benefit indemnities are valued based on actuarial methods.
- Interest-bearing loans (finance leases) under IAS 17 and IFRS 16 (leases that consider the right of use).

### c) Basis of Preparation

These interim consolidated financial statements as of June 30, 2021, December 31, 2020 and June 30, 2020, have been prepared in accordance with the regulations issued by the Superintendency of Pensions and, in all matters not regulated by it, in accordance with the provisions established by the Financial Market Commission regarding the International Financial Reporting Principles and Standards (IFRS).



#### **d) Basis of Consolidation**

These interim consolidated financial statements include the financial statements of AFP Habitat S.A. and its subsidiary Habitat Andina S.A., the shareholding in this company is 99.90% and it is the entity controlled by the Parent Company to direct its financial and operating policies, which is generally accompanied by a shareholding of more than 50% of the voting rights. In the consolidation process, all intercompany balances and transactions are eliminated and the minority interest is recognized, which is presented in the minority interest item of the total shareholders' equity in the statement of financial position and in the comprehensive income and expenses item attributable to minority interests in the comprehensive statements of results. Whenever it is necessary to ensure uniformity in the policies adopted by the Group, the accounting policies of the subsidiaries are modified.

Subsidiaries are all entities over which the Manager has the power to direct the financial and operating policies, which is generally accompanied by a shareholding of more than half of the voting rights. Subsidiaries are consolidated from the date on which control is transferred and are excluded from consolidation on the date on which control ceases.

These interim consolidated financial statements as of June 30, 2021, December 31, 2020 and June 30, 2020, correspond to the consolidation of the financial position of AFP Habitat S.A. and its subsidiary Habitat Andina S.A.

#### **e) Functional and presentation currency**

The items included in the financial statements are valued at the currency of the main economic environment in which the Entity carries on business. The interim consolidated financial statements are presented in Chilean pesos, which is the functional and presentation currency of the Company.

#### **f) Disclosures about key assumptions and judgments for uncertainty estimation**

As of June 30, 2021, December 31, 2020 and June 30, 2020, the Manager has no disclosures about key assumptions and judgments for estimating uncertainty.

#### **g) Date of the statement of financial position**

The date of the interim consolidated statement of financial position is June 30, 2021 and December 31, 2020.

#### **h) Period covered by the interim consolidated financial statements**

These interim consolidated financial statements cover a six-month period ended June 30, 2021, a twelve-month period ended December 31, 2020 and a six-month period ended June 30, 2020.

In addition, the interim consolidated profit and loss statement and the kinds of statement of profits and losses include the quarterly period from April 1 to June 30, 2021 and April 1 to June 30, 2020.





#### i) Conversion Basis

The exchange rates used in the conversion of balances in foreign currency are those published by the Central Bank of Chile, calculated at the close of the last business day of June 2021 and December 2020, and published on the first business day of the following month, respectively.

The value of the Unidad de Fomento corresponds to the one determined for June 30, 2021 and December 31, 2020, respectively. These values are detailed below:

CURRENCY	Applicable Exchange Rate		Percentage Variation
	Current Fiscal Year as of 06/30/2021 \$	Current Fiscal Year as of 12/31/2020 \$	
US dollar (US\$)	727.76	710.95	2.36%
Peruvian Nuevo Sol Peruano (NSP)	188.31	196.36	-4.10%
Colombian Peso (COP)	0.19	0.21	-9.52%
Unidad de Fomento (UF)	29,709.83	29,070.33	2.20%
Euro (€)	862.27	873.30	-1.26%
Yen (JPY)	6.55	6.88	-4.80%

As of June 30, 2021 and December 31, 2020, only balances in current accounts in US Dollars, Peruvian Nuevo Sol, Colombian Pesos, Yen and Euros are maintained.

The asset called *Encaje (Reserve)*, equivalent to one percent (1%) of each type of pension fund, is invested in shares of the respective fund. Such *Encaje* is valued according to the value of the quota of each fund on the last day of the month.

Pension fund investments held abroad are valued at the closing exchange rate published by the Central Bank of Chile, in the case of the U.S. dollar (US\$) as of June 30, 2021 (\$735.28) and December 30, 2020 (\$711.24). The aforementioned valuation is part of the total valuation to determine the quota value of each pension fund on the same dates.

#### j) Rounding level of figures in the interim consolidated financial statements

All information is presented in thousands of Chilean pesos (ThCh\$) and has been rounded to the nearest thousand.

#### k) Changes in accounting estimates

As of June 30, 2021 and December 31, 2020, there are no changes in accounting estimates.

#### l) Capital disclosures

The Company is mainly engaged in maintaining an adequate capitalization level, which allows it to ensure and cover at all times the minimum capital required by law, as well as access to financial markets for the development of its medium and long-term goals, optimizing the return to its shareholders and maintaining a solid financial position.

As of June 30, 2021 and December 31, 2020, the Company issued 1,000,000,000 shares of the same series, fully subscribed and paid-up.



**m) Reclassification of items in the interim consolidated financial statements**

As of June 30, 2021 and December 31, 2020, there have been no reclassifications of items in these interim consolidated financial statements.

**n) Accounting changes**

During the year ended June 30, 2021, the Group has not implemented any accounting changes that affect the presentation of these interim consolidated financial statements.



### NOTE 3 SIGNIFICANT ACCOUNTING POLICIES

A description of the main policies established by the Group follows:

#### ➤ **Basis of consolidation**

These interim consolidated financial statements include the financial statements of AFP Habitat S.A. and its subsidiary Habitat Andina S.A., the shareholding in this company is 99.90% and it is the entity controlled by the Parent Company to direct its financial and operating policies, which is generally accompanied by a shareholding of more than 50% of the voting rights. In the consolidation process, all intercompany balances and transactions are eliminated and the minority interest is recognized, which is presented in the minority interest item of the total shareholders' equity in the statement of financial position and in the comprehensive income and expenses item attributable to minority interests in the comprehensive statements of results. Whenever it is necessary to ensure uniformity in the policies adopted by the Group, the accounting policies of the subsidiaries are modified.

When the Company loses control over a subsidiary, it writes-off the assets and liabilities of the subsidiary, any related non-controlling interest and other items of the company's shareholders equity.

Any resulting gain or loss is recognized in profit or loss. If the Company retains any interest in the former subsidiary, it is measured at fair value at the date on which control is lost.

#### ➤ **Business combinations**

The Company accounts for business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value as are the identifiable net assets acquired. Any resulting goodwill is tested annually for impairment. Any gain on bargain purchase is recognized immediately in income. Transaction costs are expensed as incurred, except when related to the issuance of debt or equity instruments.

Goodwill represents the excess of the cost between the transferred consideration and the fair value of the identifiable assets acquired and liabilities assumed arising as of the date of acquisition of a business, and is recorded at cost as determined at that date.

The transferred consideration does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in income.

Any contingent consideration is measured at fair value as of the acquisition date. If an obligation to pay contingent consideration that meets the definition of financial instruments is classified as equity it should not be remeasured and its subsequent settlement should be accounted for within equity. Otherwise, the other contingent consideration is remeasured at fair value as of each reporting date and subsequent changes in the fair value of the contingent consideration are recognized in profits or losses.



If share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards), some or all of the amount of the acquirer's replacement awards are included in the measurement of the consideration transferred in the business combination. This determination is based on the market-based value of the replacement concessions compared to the market-based value of the acquiree's concessions and the level to which the replacement concessions relate to pre-combination service.

➤ **Foreign currency**

Transactions in a currency other than the functional currency are deemed to be in foreign currency and are initially recorded at the exchange rate of the functional currency as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate of the functional currency as of the date of the consolidated statement of financial position. All differences are recorded under the exchange differences item in the Statement of Comprehensive Income (code 31.11.180).

Assets and liabilities of foreign transactions, including goodwill and fair value adjustments arising from the acquisition are translated to Chilean pesos using the exchange rates as of the dates of presentation. Income and expenses of foreign transactions are translated into Chilean pesos using the exchange rates as of the dates of the transactions; foreign currency translation differences are recognized in other comprehensive income and presented in the translation reserve, except when the translation difference is distributed to the non-controlling interest.

Assets and liabilities denominated in foreign currencies are shown at their equivalent value in pesos, calculated at the exchange rates in force as of June 30, 2021 and December 31, 2020, presented in Note 2 paragraph i.

➤ **Financial instruments**

**Financial investments**

**(i) Initial recognition and measurement**

The Company initially recognizes a financial asset or liability at fair value plus, in the case of an item not subsequently measured at fair value through profits or losses, the transaction costs that are directly attributable to its acquisition or issue.

**(ii) Classification**

A financial asset is classified as at fair value through profit or loss if it is mainly acquired for trading purposes (sale or repurchase in the short term) or is part of a portfolio of identifiable financial investments managed together and for which there is evidence of a recent actual scenario of realization of short-term benefits.

In accordance with IFRS 9, the Company classifies its financial instruments in the categories used for management and valuation purposes:



**Financial assets at amortized cost:** Financial instruments classified at amortized cost are valued at the present value resulting from discounting their future cash flows at the rate of return implicit in their acquisition (purchase IRR). This rate corresponds to the discount rate that equals the acquisition cost of the instrument, plus the initial transaction costs, with its future cash flows.

For the classification of instruments at amortized cost, the Company verifies compliance with two conditions established under IFRS 9:

- a) The contractual terms of the financial asset give rise to cash flows on specific dates, which are, exclusively, payments of principal plus interest on the outstanding principal balance.
- b) The Company's business model is to hold the asset for the purpose of collecting the contractual cash flows.

**Financial assets at fair value:** Financial assets that do not qualify for amortized cost are measured at fair value through profits or losses.

Fair value is understood as the amount for which an asset can be exchanged or a liability canceled, between interested and duly informed parties, in an arm's length transaction under market conditions.

The observable data are obtained through the price tape, which is daily generated by the Superintendency of Pensions and/or the quota values reported daily by the mutual funds and the interest rates implicit in time deposits, as appropriate. The difference between this value and the recorded investment value is charged or credited, as appropriate, to income for the period covered by the financial statements.

The Company shall not invest its cash surpluses in financial instruments that are prohibited in accordance with D.L. No. 3500.

#### **Determination of fair values of assets and liabilities**

In certain cases, IFRS require that assets and liabilities be recorded at fair value. Assets and liabilities are measured at fair value based on current prices in active markets. In their absence, the Company estimates such values based on the best information available, including the use of models or other valuation techniques.

For the determination of fair value, the following hierarchy is used:

**Level 1:** Instruments quoted in active markets; where the fair value is determined by the price observed in those markets.

**Level 2:** Instruments quoted in markets that are not active, where the fair value is determined using a valuation technique or models, based on market information.

**Level 3:** Unlisted instruments, where the fair value is also determined using valuation techniques or models, unless the information available is not sufficient to reliably determine a fair value thereof, in which case the investment is valued at historical cost.

➤ **Cash and cash equivalents**

Cash and cash equivalents recognized in these interim consolidated financial statements comprise cash on hand, balances in bank checking accounts, time deposits, other highly liquid investments with original maturities of three months or less and investments that have been acquired to be liquidated in the short term to meet cash commitments. These items are recorded at

- Amortized Cost
- Fair value, with effect in the results.

➤ **Property, plant and equipment**

**Recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditures directly attributable to the acquisition of the asset. The cost of constructed assets includes the cost of materials and direct labor, any other costs directly attributable to the process of making the asset fit to work for its intended use, and the costs of dismantling and removing the items and restoring the site where they are located.

When significant portions of a property, plant and equipment item have different useful lives among each other, they are recorded as separate elements in the ancillary book of property, plant and equipment.

The income and losses resulting from the sale of a property, plant and equipment item are determined by comparing the sales price with the book value of the property, plant and equipment and are recognized under "other income" or "other expenses" in the statement of profits and losses.

This group of assets, specifically in other property, plant and equipment, includes the asset for the right to control the use of an identified asset for a period of time, recognized in accordance with the International Financial Reporting Standard IFRS 16 Leases, these assets, like other property, plant and equipment, are measured at cost, less accumulated depreciation and impairment losses.

**Subsequent costs**

The cost of replacing part of an item of property, plant and equipment is recognized in its book value if the future economic benefits embodied within such part will flow in more than one period to the entity and its cost can be reliably measured.

The daily maintenance costs of property, plant and equipment are recognized in profits or loss when they occur.

Subsequent to the acquisition, only those expenditures incurred that increase the useful life of the asset or its economic capacity are capitalized.



### **Depreciation and useful lives**

Depreciation will be recognized in profits and losses under the straight-line method over the useful lives of each component of an item of property, plant and equipment. This method is the one which best reflects the use and consumption of the asset.

Depreciation and useful lives are annually reviewed. There are no changes in both items as of June 30, 2021 and December 31, 2020.

### ➤ **Intangible Assets**

They include other identifiable non-monetary assets, without physical substance, arising from commercial transactions, mainly corresponding to software and those arising from a business combination, such as customer relationships, trademarks, non-competition agreements, permits, goodwill, among others that are identified in the acquisition.

Only those intangible assets from which economic benefits will be obtained in the future, the costs of which can be reliably and objectively determined, are recognized for accounting purposes:

- (i) **Research stage:** Disbursements for research activities, undertaken for the purpose of obtaining new technological knowledge and understanding, are recognized in profits and losses when incurred.
- (ii) **Development stage:** Development activities involve a plan or design for the production of new, substantially improved products and processes. Development stage expenditure is capitalized only if it can be reliably estimated, the product or process is technically feasible, future economic benefits are obtained and the Company expects and has sufficient resources to complete the development and to use or sell the asset.
- (iii) **Production stage:** For those intangibles that have a definite useful life, they are initially recognized at acquisition or development cost and are valued at cost less the related accumulated amortization and any impairment losses.

For these assets, amortization will be recognized in the profit and loss statement based on the straight-line amortization method according to the estimated useful life of the intangible assets, counted from the date on which the asset is available for use or another date that better represents the use.

Intangible assets with indefinite useful lives are initially recognized at acquisition or development cost and are valued at cost less impairment losses, which will be evaluated at the end of each year.

### **Goodwill**

Goodwill represents the excess of the cost between the transferred consideration and the fair value of the identifiable assets acquired and liabilities assumed arising as of the date of acquisition of a business, and is recorded at cost as determined at that date.

Subsequently, goodwill is measured at cost, less accumulated impairment losses, if any.

For impairment testing purposes, goodwill is allocated to each of the Company's cash-generating units (or groups of cash-generating units) that are expected to benefit from the synergies of the combination.



A cash-generating unit to which goodwill has been allocated is tested for impairment, either annually or more frequently, if there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then proportionately to the other assets of the unit, based on the carrying amount of each asset in the unit.

Any impairment loss on goodwill is directly recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Upon sale of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the gain or loss on the sale.

➤ **Assets available-for-sale**

Assets whose carrying amount will be recovered through a sale transaction rather than through continuing use are classified as available for sale and discontinued operations. This condition is considered to be met only when the sale is highly probable and the asset is available for immediate sale in its present condition.

These assets are valued at the lower of carrying amount and fair realizable value.

➤ **Leased assets**

Lease agreements that substantially transfer all the risks and rewards incidental to ownership of the leased assets to the Company and its direct and indirect subsidiaries, as well as those lease agreements that transfer to the Company the right to control the use of an identified asset for a period of time in exchange for consideration, are classified and valued as finance leases; other leases are recorded as operating leases.

At the beginning of the financial lease agreement, an asset will be recognized at the lower of the reasonable value of the leased asset and the actual value of the lease installments. In the case of leases that transfer the right to control the use of an identified asset for a period of time to the Company and its direct and indirect subsidiaries, an asset will be recognized for the right of use, which is classified in other property, plant and equipment, equivalent to the present value of future lease payments.

The lease payments for both types of leases (finance and right-of-use) are comprised of financial expense and capital amortization.

Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

The liability for finance leases and the liability for those lease contracts that transfer the right to control the use of an identified asset for a period of time are recognized within financial leases of interest-bearing loans.





➤ **Equity Interests in other companies.**

The correspond to all entities over which the Company exercises significant influence but does not have control, which is presumed by an equity interest ranging from 20% to 50% of the voting rights, in accordance with IAS 28 "Investment in Associates". Investments in associates are accounted for by the equity method and are initially recognized at cost.

Under the equity method, the investment in the associate is recorded in the statement of financial position at cost plus the Company's participation in increases in the related company's equity. The statement of income reflects the Company's share in the results of the related party. When there has been a change directly recognized in the equity of the related party, the Company recognizes its participation in such change in its equity and discloses it in the statement of changes in shareholders' equity.

➤ **Financial liabilities**

Financial liabilities are valued at amortized cost, applying the effective interest method.

➤ **Encaje (Reserve)**

The *Encaje* (Reserve) is valued at fair value by multiplying the number of equivalent shares for each fund and at their closing value on the date on which the information is to be provided.

➤ **Impairment**

**Financial assets**

IFRS 9 replaces the incurred loss model of IAS 39 with an expected loss model. The new impairment model applies to financial assets measured at amortized cost, contractual assets and debt investments at fair value through other comprehensive income, but not to investments in equity instruments. Under IFRS 9, credit losses are recognized in advance, unlike under IAS 39.

Expected lifetime losses are the losses resulting from all possible events of default during the expected life of a financial instrument.

All financial assets are individually tested for impairment.

The Company does not apply impairment for instruments valued at fair value through profit or loss because this value considers impairment, if any.

An impairment loss in relation to financial assets carried at amortized cost will recognize a write-down for expected credit losses on a financial asset that is measured at amortized cost based on the variation in the credit risk of a financial instrument and the expected loss scenarios. If there is no increase in the credit risk of the instrument, the Company recognizes the loss value for that financial instrument for an amount equivalent to the expected credit losses in the next 12 months.

If there is an increase in the credit risk of the instrument, the Company recognizes the loss value for that financial instrument for an amount equivalent to the expected credit losses over the next 12 months. The objective of the impairment requirements is to recognize expected credit losses over the life of the asset for all financial instruments for which there have been significant increases in credit risk since the initial recognition (assessed on a collective or individual basis) considering all reasonable and sustainable information, including that relating to the future.



If, in the previous fiscal year, the Company has measured the impairment value of a financial instrument considering the expected losses during the total life of the asset, but in the current fiscal year the increased credit risk condition described in the calculation methodology is no longer met, the Company recognizes the impairment for that financial instrument for an amount equal to the expected credit losses over the next 12 months.

#### **Non-financial assets**

The value of the assets will be analyzed, either annually or whenever it is deemed necessary, to determine if there is any internal or external signal that the assets have lost any value.

The kinds of intangible assets and the property, plant and equipment will be evaluated annually.

If there is any indication of loss in value (impairment), the recoverable amount of such asset will be estimated to determine the amount of the necessary impairment charge, if any.

The recoverable amount of an asset is the higher of its value in use and its fair value less costs of sale. To determine the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks that may be associated with the asset. For impairment assessment purposes, assets that cannot be individually tested are grouped into the smallest group of assets that generate cash inflows from continuing use, which are independent of the cash inflows from other assets or groups of assets.

In the event that the recoverable amount is lower than the net book value of the asset, the corresponding provision for impairment is recorded for the difference, with a charge to income for the period.

Impairment losses recognized in prior periods will be evaluated at each annual closing, in order to determine any indication that the loss has decreased or disappeared, in which case the loss will be reversed..



#### **Employees' Benefits**

The benefits granted by the Company to personnel hired under indefinite-term contracts are agreed in the collective bargaining agreements and/or individual employment contracts in force.

#### **Short-term benefits**

Among them, the following may be mentioned: Performance evaluation bonus, vacation bonus, national holidays bonus, Christmas bonus, schooling allowances, scholarships, staff gratuity, supplementary allowance in case of medical leave and allowances to finance health benefits. These benefits are recorded as an expense at the time the obligation is generated when the service is received.

The Company makes monthly contributions to the *Corporaci n de Bienestar del Personal de AFP Habitat*, (AFP Habitat Staff Welfare Corporation), which in turn grants, among others, the following benefits: Reimbursement of medical expenses, contributions in operating expenses in house purchases , death fee and loans. The contribution made by the Company is recorded in the personnel expenses account (code 31.11.040).

Provisions for legal vacations arise as employees render services that entitle them to enjoy future paid leaves.

Obligations for short-term benefits are recognized in Accrued Liabilities (code 21.11.120).



### **Long-term benefits**

With respect to post-employment benefits for death and voluntary retirement compensation, the Company recognizes the cost of employee benefits according to actuarial calculations, as required by IAS 19 Employee Benefits, which includes variables such as life expectancy, turnover rate, turnover rate of the company's needs, mortality rate, salary growth rate and consideration of a ceiling of 7 shares assigned per year as direct benefits for voluntary retirement of employees. To determine such calculation, a 2% discount rate per annum has been used for the year 2021 and the same rate for the year 2020.

Long-term benefit obligations are recognized in the item Post-employment benefit obligation (code 22.11.100).

Gains and losses arising from changes in actuarial variables are recognized in Other Comprehensive Income (code 33.20.070) in equity. Current service and interest costs arising from defined benefit plans are directly recognized in the profit and loss statement in Personnel Expenses (code 31.11.040).

### ➤ **Allowances**

An allowance is recognized when the obligation is present, whether legal or implied, as a result of a past event and it is likely that there is an outflow of funds incorporating future economic benefits from paying such obligation and a reliable estimate of the amount of the obligation can be made. The amount recognized as an allowance represents the best estimate of the payments required to cancel the present obligation as of the closing date of the financial statements, taking into account the uncertainty risks related to the obligation.

Where the estimated time of payment is a long term and may be estimated with sufficient reliability, the allowance will be recorded at its actual value, discounting the flow of payments estimated at a market interest rate reflecting the risks specific to the obligation.

Allowances will be reversed against results when there is a decrease of the possibility that an outflow of funds exists to cancel the obligation.

### ➤ **Onerous Contracts**

An allowance for onerous contracts is recognized when the economic benefits expected by the Company or its direct and indirect subsidiaries are less than the unavoidable costs of fulfilling its obligations under the contract. The allowance is recognized at the lower of the current value of the expected costs to terminate the contract or the expected net cost of continuing with the contract. Before establishing an allowance, the Company and its direct and indirect subsidiaries recognize any impairment loss on the assets associated with the contract.

### ➤ **Procedure for making a legal estimate**

The Company and its direct and indirect subsidiaries regularly evaluate the allowance for legal estimate established in the consolidated financial statements, considering the lawsuits and litigations in force as of the date of issuance of the financial statements.

This assessment is based on the requirements of IAS 37. The allowance is calculated based on the current cases, which considers the information and internal opinion and that provided by external advisors thereon, and the approval of the Prosecutor with respect to such cases.



The legal estimate and recognition of possible losses is calculated considering the evolution and status of the lawsuits, the case-law that illustrates the behavior of rulings and knowledge of similar cases, and the information provided by external and internal advisors, as appropriate, who periodically report the amounts, procedural status, and their assessment of the outcome of the lawsuits handled by them.

➤ **Income taxes and deferred taxes.**

The income tax expense is comprised of current taxes and deferred taxes. Current and deferred taxes are recognized in the statement of profits or losses, except for deferred taxes arising from items recognized directly in the shareholders' equity, which are reflected in other comprehensive income, such as actuarial losses from post-employment benefits.

Current tax is the expected tax payable or recoverable on taxable income for the year, using tax rates approved or to be approved as of the balance sheet date and any adjustment to tax payable in respect of prior years.

Deferred taxes are recognized for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes.

Deferred taxes are measured at the tax rates expected to be applied to the temporary differences when they are reversed, based on the laws that have been approved or are to be approved as of the balance sheet date. Deferred tax assets and liabilities are adjusted if there is a legally enforceable right to adjust current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realized at the same time.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed as of each balance sheet date and are reduced to the extent that it is not probable that the related tax benefits will be realized.

As mentioned in Note 10, Law No. 21.210 on tax modernization was published on February 24 and introduces various adjustments to the tax system. In particular, a corporate tax rate of 27% is applied to all companies (or groups of companies) that individually or collectively generate revenues in excess of 75,000 UF annually.

Deferred taxes arising from temporary differences and other events that create differences between the accounting and tax basis of assets and liabilities are recorded in accordance with IAS 12 Income Taxes.



➤ **Recognition of income and expenses**

For its main ordinary income, commissions are accrued and recognized in the results for the fiscal year at the time of crediting the contributions in the individual accounts of the members, in accordance with the provisions established by the Superintendency of Pensions in its Compendium, Book I, Title III, Section A, Chapter VII; and such crediting corresponds to the satisfaction of the performance obligation established in IFRS 15 Income from Contracts with Customers.

Income related to the rendering of other services is allocated to the income account when the Company renders the services satisfying its performance obligation.

Revenues related to the profitability of the *encaje* (reserve) are charged to the income account in accordance with the variations in the values of the quota of the pension funds under management.

Other miscellaneous operating and non-operating expenses are charged to the income account when incurred.

Acquisition costs or incremental costs of obtaining the contract for mandatory and voluntary products (sales commissions), are immediately recognized in the results for the fiscal year, since, in accordance with the law, the member may change AFP from the month following the subscription of the last transfer order.

**AFP Habitat Subsidiary in Peru**

Income from flow commissions is recognized in income after having reconciled and credited the members' contributions to their individual capitalization accounts.

In the case of new affiliates to the system in the Peruvian market, a mixed percentage commission calculated on the insurable remuneration of the affiliate (commission on the flow) plus a commission on the balance of the pension fund managed by the new contributions generated as of the effective date of the first bid (commission on the balance) will be applied for the administration of the mandatory contributions. If the member does not obtain an insurable remuneration or income, the commission on the flow will not be charged.

For existing members, a mixed commission will apply to their new contributions, unless they have expressed their decision to remain under a flow commission until March 31, 2013. Affiliates choosing to remain under a flow commission may revoke such decision only once within a period of six months from the day following the expiration of the commission selection process mentioned above.

Operating expenses derived from a transaction are determined by agreement between the parties (buyer and seller), and are recognized at fair value, taking into account any commercial discount, bonus or rebate to such value. These are charged to income when incurred.



### **Colfondos S.A. Subsidiary**

Revenue from ordinary activities is the gross inflow of economic benefits received by the Company on its own account, during the period, arising in the course of business, provided that such inflow results in an increase in equity, which is not related to contributions from owners.

The Company, in accordance with the provisions of IFRS 15, recognizes revenue from contracts with customers by applying the 5-step method as follows:

1. Identify the contract.
2. Identify the separate performance obligations.
3. Determine the transaction price.s.
4. Allocate the transaction price to separate performance obligation
5. Recognize revenue when (or as) each performance obligation is satisfied.

The Company receives income from management fees from the Pension and Severance Funds, the income recognized corresponds to the net fee amount.

Operating and non-operating expenses are charged to the income statement as incurred.

### ➤ **Financial income and expenses**

Financial income corresponding to investments in time deposits is recognized at amortized cost in the results for the fiscal year, using the effective rate method. Financial income and expenses from investments in mutual fund shares, mortgage notes issued by financial institutions and Central Bank bonds are recognized at fair value in the results for the fiscal year.

### ➤ **Earnings per share**

Basic and diluted earnings per share are calculated by dividing net income attributable to shareholders by the number of subscribed and paid-up shares comprising the capital of the company and entitled to receive this dividend.

➤ **Dividend policy**

The current dividend policy approved by the Board of Directors, complying in any case with the minimum legal and statutory distribution, was proposed to distribute at least 90% of the available profit, the latter being understood as the amount resulting from subtracting from the net profit for the year the results recognized in the year for the participation in the subsidiaries and affiliated companies, the variation of the *Encaje* (reserve), if positive, and adding the dividends received for the year from the subsidiaries and affiliated companies. For purposes of the correct application of the dividend policy indicated above, a positive variation in the *Encaje* (reserve requirement) shall be understood as the increase in the value of the reserve requirement as a result of net investment (purchases minus sales) in reserve shares and a higher value of the reserve shares. In the event that any of these values is negative, such value will not be considered for calculation purposes.

**Determination of Available Earnings:**

Items	Current Fiscal Year as of 06/30/2021 M\$	Current Fiscal Year as of 06/30/2021 M\$
AFP Habitat Individual Result	60,621,464	52,811,121
<i>Encaje</i> (Reserve) Profitability	337,484	7,019,610
Net Acquisition of Cash Reserve Purchases (Sales)	-49,385,981	1,484,452
Results of Subsidiaries and Affiliates (PPV recognized in the year)	12,533,558	2,743,639
Dividends from Subsidiaries and Affiliates (actual dividends received during the year)	1,149,249	931,854
<b>Available Profit</b>	<b>48,899,671</b>	<b>42,495,274</b>
<b>Minimum Amount to be Distributed (90% of Available Profit)</b>	<b>44,009,704</b>	<b>38,245,747</b>
Provisional Dividends Paid in the Fiscal Year	-	-
<b>Minimum Balance to be Distributed in accordance with Dividend Policy</b>	<b>44,009,704</b>	<b>38,245,747</b>

As an interim dividend distribution policy, the Board of Directors may distribute up to two interim dividends out of the available profit for each year.

➤ **Minimum Dividend**

Pursuant to Section No. 79 of the *Ley de Sociedades Anónimas* (Stock Companies Law), unless otherwise unanimously agreed upon by the shareholders, the Company is obliged to distribute a minimum mandatory dividend equivalent to 30% of the profits.

In the event that the result for the fiscal year is a loss for the year, dividends will not be distributed against the results for the year.

➤ **New International Financial Reporting Standards and International Accounting Standards and their Interpretations**

New standards, amendments to standards and interpretations that are mandatory for the first time for periods beginning on January 1, 2021.

Amendments to IFRS	Mandatory application date
Rent reductions related to COVID-19 (Amendments to IFRS 16)	Annual periods beginning on or after, January 1, 2021
Benchmark Interest Rate Reform Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)	Annual periods beginning on or after, January 1, 2021

*These amendments did not generate a significant effect on these interim consolidated financial statements.*

### New accounting pronouncements:

The following new standards, amendments and interpretations have been issued but their application date is not yet effective:

New IFRS	Mandatory application date
NIIF 17: Insurance Contracts	Annual periods beginning on or after, January 1, 2023 This date includes the exemption of insurers from the application of IFRS 9 to allow them to implement IFRS 9 and IFRS 17 at the same time Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date. IFRS 15 on or before that date.
<b>Amendments to IFRS</b>	
Onerous Contracts - Contract Performance Costs (Amendments to IAS 37)	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Annual Improvements to IFRS Standards 2018 - 2020	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Property, Plant and Equipment - Revenue before intended use. (Amendments to IAS 16)	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Classification of Liabilities into Current and Non-Current. (Amendments to IAS 1)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
Sale or Contributions of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28).	Effective date indefinitely deferred.
Reference to the Conceptual Framework (Amendments to IFRS 3).	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Disclosures of accounting policies (Amendments to IAS 1 and IAS 1.1) Statement of Practice 2 Preparation of Lawsuits Relating to Materiality)	Annual periods beginning on or after, January 1, 2023 Early adoption is permitted.
Definition of accounting estimates (Amendments to IAS 8)	Annual periods beginning on or after, January 1, 2023 Early adoption is permitted and will be prospectively applied to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the first annual reporting period in which the company applies the amendments.
Deferred income tax related to assets and liabilities arising from a single transaction (Amendments to IAS 12)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.

*In the opinion of Management, the future application of other standards and amendments is not expected to have a significant effect on the consolidated financial statements.*

### Other disclosures on accounting policies. Investment in associated companies

The investment held by the Company in companies over which it exercises significant influence without exercising control is accounted for by the equity method. The investment is initially recorded at cost and its carrying value is modified according to the share in the results of the associate as of the end of each fiscal year. If the associate records profits or losses directly in its shareholders' equity, the Company also recognizes its share of such items in the accounting account "Share in income (loss) of associates accounted for by the equity method" (code 31.11.160).

### Investment in subsidiaries

The Company includes in its financial statements all the assets, liabilities, shareholders' equity and results of the subsidiary, after eliminating the investment made by it in the shareholders' equity of the subsidiary and also the reciprocal transactions and balances existing as of the closing date of the interim consolidated financial statements.

### Changes in accounting policies

During the fiscal year ended June 30, 2021, the Group has not implemented changes in accounting policies that affect the presentation of these interim consolidated financial statements.





### **Use of estimates**

The preparation of financial statements require that Management make decisions, estimates and assumptions affecting the application of the accounting policy and the amounts of assets, liabilities, income and expenses presented. Actual results may differ from those estimates.

Relevant estimates and assumptions are reviewed on a regular basis. The accounting estimates are recognized in the period in which the estimate is reviewed and in any other affected future period. In particular, the Company information on significant areas of estimation uncertainties and critical decisions regarding the application of accounting policies, which have a significant effect on the amounts recognized in the interim consolidated financial statements, described in the policies of the following items, are reviewed:

- Post-employment benefit obligations.
- Legal estimates, provisions and contingencies.
- Estimated useful lives of property, plant and equipment and intangible assets.
- Deferred tax assets

These estimates are made on the basis of the best information available on the analyzed events. In any case, it is possible that events that may occur in the future may make it necessary to modify these estimates in future fiscal years, which would be done prospectively, recognizing the effects of the change in the consolidated financial statements for the period in which they occur.

### **Changes in accounting estimates**

As of June 30, 2021 and December 31, 2020, there are no changes in the criteria for calculating and presenting accounting estimates.

**NOTE 4 KINDS OF CASH AND CASH EQUIVALENTS (Code 11.11.010) (IAS 7)**

**a) Types of cash and cash equivalents**

Cash and cash equivalents	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Cash	11,447	11,544
Balance at Banks (1)	103,395,595	107,281,511
Total cash and cash equivalents*	13,858,196	16,020,417
<b>Other cash and cash equivalents used in the statement of cash flow</b>	<b>117,265,238</b>	<b>123,313,472</b>

Balances at Banks (1)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
General purpose banks (*)	86,476,917	100,731,148
Benefit payment bank	16,140,955	5,649,098
Collection bank	535,685	622,835
Payment of withdrawals of voluntary savings and severance savings Bank	242,038	278,430
<b>Total Balance at Banks</b>	<b>103,395,595</b>	<b>107,281,511</b>

(\*) (\*) Only the general use bank is freely available for the usual operations of the Company; the rest of the banks are for exclusive use for collection, benefit payments and savings withdrawals purposes.

Detail Other Cash and cash equivalents (*)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Time deposits	8,323,302	10,308,900
Collective Investment Funds "FICs" (1)	5,314,600	5,711,517
Tax refundable securities "TIDIs" (1)	220,294	0
<b>Other cash and cash equivalents used in the statement of cash flow</b>	<b>13,858,196</b>	<b>16,020,417</b>

(\*) Details of these instruments are disclosed in Note 13) paragraph C) c.1).

(1) Financial instruments corresponding to mutual funds and other securities issued by the National Government are classified as cash equivalents. The financial instruments issued by the National Government correspond to Tax Refund Securities (TIDIs), which are used by the Company to make payments of withholding tax returns during the months following their receipt.

**Reconciliation of cash and cash equivalents presented in the statement of financial position to cash and cash equivalents in the statement of cash flows**

Cash and cash equivalents	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Bank overdraft used for cash management	0	0
Other reconciliation items, cash and cash equivalents	0	0
<b>Total reconciliation items, cash and cash equivalents</b>	<b>0</b>	<b>0</b>
Cash and cash equivalents	117,265,238	123,313,472
<b>Cash and cash equivalents, statement of cash flow</b>	<b>117,265,238</b>	<b>123,313,472</b>



**b) Significant cash balances not available**

As of June 30, 2021 and December 31, 2020, there are no significant cash balances that are not available to be used by Management, except for the balances maintained and disclosed in the benefit payment bank, collection bank and savings withdrawal payment bank accounts, commitments related to the payment of dividends and increases due to Reserve (*Encaje*) requirements.

**c) Statement of Cash Flows**

As of June 30, 2021 and with respect to June 30, 2020, there is an important variation in the other inflows and outflows from other operating activities; it occurs in the context of the approval of three laws, in which the members of the Pension Fund Management Companies could make three withdrawals from their individual capitalization account of mandatory contributions, equivalent to 10% of the saved funds, establishing as maximum withdrawal amount the equivalent of 150 UF and a minimum of 35 UF. In the event that the funds accumulated in the respective individual capitalization account are less than 35 UF, the member may withdraw all the funds accumulated in such account. Such withdrawal may be made during the 365 days following the date of publication of the Constitutional Reform.



## NOTE 5 ENCAJE (Reserve) (Code 12.11.010)

### ➤ Encaje (Reserve)

In order to assure the minimum profitability of the pension funds, as referred to in Article 37 of D.L. (Decree-Law) No. 3500/1980, in accordance with Article 40 of the same law, the Company must maintain an asset called *Encaje* (Reserve) in each type of fund it manages, equivalent to one percent (1%) of the pension fund, which must be kept invested in shares of the fund.

Pursuant to the provisions of Article 45 of D.L. (Decree-Law) No. 3500 of 1980 the resources of the pension funds must be invested in the following financial instruments:

- a. Securities issued by the General Treasury of the Republic or by the Central Bank of Chile; letters of credit issued by the Regional and Metropolitan Housing and Urbanization Services; Recognition Bonds issued by the Social Security Institute or other welfare institutions and other securities issued or secured by the State of Chile;
- b. Time deposits; bonds and other securities representing deposits issued by financial institutions;
- c. Securities guaranteed by financial institutions;
- d. Letters of credit issued by financial institutions;
- e. Bonds of public and private companies;
- f. Bonds of public and private companies exchangeable for shares, referred to in Section 121 of Law No. 18045;
- g. Shares in *sociedades anónimas abiertas* (publicly traded companies);
- h. Investment fund shares and mutual fund shares governed by Law No. 20712;
- i. Commercial papers issued by public and private companies;
- j. Negotiable instruments, securities or commercial papers issued or secured by foreign States, central banks or foreign or international banking entities; shares and bonds issued by foreign companies and shares issued by foreign mutual funds and investment funds, which comply at least with the characteristics indicated in the Pension Funds Investment Regime referred to in paragraph twenty-four. Moreover, for foreign investment purposes, the fund managers, with the resources of the pension funds, may invest in securities representing indexes of financial instruments, short-term deposits, foreign currencies and in foreign securities contemplated in Title XXIV of Law No. 18045 traded in a national formal secondary market; and enter into asset loan contracts; all of which shall be made in accordance with the conditions set forth in the aforementioned Regime. Furthermore, for the above mentioned purposes, they may invest in other securities and financial instruments, carry out transactions and enter into financial contracts authorized by the Superintendence of Pensions, subject to a report from the Central Bank of Chile, and under the conditions established in the Investment Regime;
- k. Other instruments, transactions and contracts authorized by the Superintendence of Pensions, subject to a report from the Central Bank of Chile;



- l. Transactions with derivative instruments that comply with the characteristics indicated in the twelfth paragraph hereof and in the Investment Regime;
- m. Transactions or contracts, the purpose of which is the loan or mutual of financial instruments of domestic issuers belonging to the pension fund, and which comply with the characteristics indicated by the general rules, to be issued by the Superintendency of Pensions;
- n. Instruments, transactions and contracts representing real estate assets, private capital, private debt, infrastructure and other types of assets that may be determined by the Investment Regime. The aforementioned Regime will establish the instruments, transactions and contracts that will be authorized for the investment of the resources of the pension funds and the conditions that such investments must comply with. Likewise, when making the aforementioned authorization, the Investment Regime shall specify whether or not the limits referred to in paragraph 3) of section eighteen and section nineteen hereof shall be applied to the direct or indirect investments made in the assets referred to in this letter, and
- ñ. Bonds issued by investment funds regulated by Law No. 20,712. The Investment Regime shall establish the conditions that such instruments must comply with.

For the purposes of the provisions of this article, a bonded instrument shall be understood as one in which the guarantor must fulfill, at least in a subsidiary manner, the respective obligation in the same terms as the principal obligor.

The resources of the Type A, B, C, D and E Pension Funds may be invested in the instruments, carry out the operations and enter into the contracts indicated in sub-paragraphs a) to ñ) of the second paragraph hereof.

The aforementioned instruments will be valued in accordance with current regulations issued by the Superintendency of Pensions through Title III of Book IV.

The valuation of the *Encaje* (Reserve) is established in Book IV, Title III, Chapter II, point II.7, which states that such investment will be valued by multiplying the number of equivalent shares for each fund and the closing value of such shares on the day on which the information is to be provided.

As of June 30, 2021 and June 30, 2020, the share values of each fund are shown below:

Fund	Current Fiscal Year as of 06/30/2021 \$	Previous Fiscal Year as of 06/30/2021 \$	Percentage Variation
Fund A	59,778.52	49,835.74	19.95%
Fund B	51,320.46	44,697.17	14.82%
Fund C	55,239.34	52,172.09	5.88%
Fund D	40,510.42	41,593.10	-2.60%
Fund E	42,517.33	45,541.82	-6.64%



Pension fund investments held abroad are valued at the closing exchange rate published by the Central Bank of Chile, in the case of the U.S. dollar (US\$) as of June 30, 2021 (\$735.28) and December 30, 2020 (\$711.24). The aforementioned valuation is part of the total valuation to determine the share value of each pension fund on the same dates.

The investment held by the Manager in Reserve shares (Code 12.11.010) of the pension funds it manages is shown in the following detail:

Account Code	Concept	Current Fiscal Year As of 06/30/2021.		Previous Fiscal Year As of 12/31/2020.	
		M\$	Shares (*)	M\$	Shares (*)
12.11.010.010.	Reserve maintained in the Pension Fund Type A	59,382,674	993,378.13	66,869,846	1,225,849.51
12.11.010.020.	Reserve maintained in the Pension Fund Type B	54,575,921	1,063,433.98	61,833,711	1,283,749.58
12.11.010.030.	Reserve maintained in the Pension Fund Type C	156,031,229	2,824,639.63	160,720,670	2,921,842.32
12.11.010.040.	Reserve maintained in the Pension Fund Type D	60,013,506	1,481,433.82	70,540,432	1,646,400.29
12.11.010.050.	Reserve maintained in the Pension Fund Type E	73,088,845	1,719,036.57	92,176,013	1,997,132.08
12.11. 010	<b>TOTAL RESERVE MAINTAINED BY THE FUND MANAGER</b>	<b>403,092,175</b>		<b>452,140,672</b>	

(\*) Correspond to 1% of the total shares held in the net worth on the last business day of the month preceding the calculation date (Compendium Book IV, Title I, Letter A, Point II.2.).

➤ **Reserve investment income recognition policy (Code 31.11.020)**

The result of the investment maintained by the Fund Manager in the Reserve shares of the respective pension funds, as a result of the recognition of the variations in the value of the shares, is shown in the Reserve Return account (Code 31.11.020) of the statement of income and is detailed below by period and type of fund:

Account	Concept / Periods	Current Fiscal Year As of 06/30/2021. M\$	Previous Fiscal Year As of 06/30/2021 M\$	Current Quarter As of 06/30/2021. M\$	Previous Quarter As of 06/30/2021 M\$
31.11.020.010.	Return of Reserve in Pension Fund Type A	5,626,302	-3,203,739	2,118,533	6,177,886
31.11.020.020.	Return of Reserve in Pension Fund Type B	3,558,123	-1,145,584	988,523	6,577,700
31.11.020.030.	Return of Reserve in Pension Fund Type C	783,018	3,239,671	-661,953	20,366,579
31.11.020.040.	Return of Reserve in Pension Fund Type D	-3,549,500	2,743,710	-2,297,281	8,389,974
31.11.020.050.	Return of Reserve in Pension Fund Type E	-6,080,459	5,385,552	-4,070,108	8,223,070
<b>31.11. 020</b>	<b>RESERVE RETURN</b>	<b>337,484</b>	<b>7,019,610</b>	<b>-3,922,286</b>	<b>49,735,209</b>

➤ **Other financial assets (Code 12.11.030)**

This asset corresponds to the investment held by AFP Habitat S.A. in Peru and Colfondos S.A. Pensiones y Cesant as in Colombia, under the Reserve (Encaje) concept, which is presented in this item in accordance with the resolution issued by the Superintendence of Pensions through Ordinary Official Letter No. 28530 dated November 28, 2013; the investment held is shown in the following table:

Account Code	Concept	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
12.11. 030	Encaje (Reserve) (AFP Habitat S.A.- in Peru)	24,285,741	24,377,010
	Encaje (Reserve) (Colfondos S.A. Colombia)	89,108,415	94,225,509
<b>Total Investment held in the Encaje (Reserve) (12.11.030)</b>		<b>113,394,156</b>	<b>118,602,519</b>

The return on this investment is recorded in account 31.11.010.020.100 Other Miscellaneous Results of Operations and is shown below:

Account Code	Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
31.11.010.020.100	Result of the Reserve subsidiary AFP Habitat S.A. In Perú	28,555	-214,913	-348	2,941,602
	Result of the Reserve subsidiary Colfondos S.A. en Colombia	1,914,286	-2,964,201	3,113,465	3,540,737
	<b>Total Encaje (Reserve) Result (31.11.010)</b>	<b>1,942,841</b>	<b>-3,179,114</b>	<b>3,113,117</b>	<b>6,482,339</b>

## NOTE 6 ORDINARY REVENUES (Code 31.11.010) (IFRS 15)

Details of ordinary income are shown in the following table:

Ordinary income	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 06/30/2021 M\$	Current Quarter As of 06/30/2021 M\$	Previous Quarter As of 06/30/2021 M\$
Income from fees	99,857,579	96,567,016	49,904,444	46,926,352
Other ordinary income	43,461,805	39,262,689	23,228,175	27,121,208
<b>Total ordinary income</b>	<b>143,319,384</b>	<b>135,829,705</b>	<b>73,132,619</b>	<b>74,047,560</b>

### a) Fee income (Code class 31.11.010.010)

Pursuant to the provisions set forth in Decree Law No. 3,500 of 1980, the Fund Manager is entitled to a remuneration based on commissions charged to the members.

These commissions are intended to finance the Fund Manager, including the administration of the pension funds, the individually funded accounts, the old age, disability and survivors' pension systems and the system of benefits guaranteed by the State, the payment of the premium of the insurance contract to pay the difference between the capital necessary to finance the disability and survivors' pensions and the amount of the capital accumulated by the member and the recognition bond, and the administration of the other benefits established by law.

As of June 30, 2021			
Concept	Brokerage		Effective Term
	Fixed	Percentage	
	(%)	(\$)	
For Monthly Contributions:			
Dependent Members	1.27	-	01-01-2021 to 06-30-2021
Independent and Voluntary Members	1.27	-	01-01-2021 to 06-30-2021
Pensioners and Members not entitled to Disability and Survivorship Insurance	1.27	-	01-01-2021 to 06-30-2021
For Transfers between Funds	-	-	01-01-2021 to 06-30-2021
For Scheduled Withdrawals and Temporary Annuities	0.95	-	01-01-2021 to 06-30-2021
For Administration of the Voluntary Savings Account (annual)	0.95	-	01-01-2021 to 06-30-2021
For Compulsory or Substitute Compensation Contribution	-	-	01-01-2021 to 06-30-2021
For Administration of the Voluntary Savings Account (annual)	0.55	-	01-01-2021 to 06-30-2021
For Voluntary Pension Savings Deposits Transfers	-	1,144	01-01-2021 to 06-30-2021
For Voluntary Pension Savings Deposits Transfers	-	-	01-01-2021 to 06-30-2021
For Voluntary Member Contribution Transfers	-	-	01-01-2021 to 06-30-2021



As of June 30, 2021			
Concept	Brokerage	Brokerage	Effective Term
	Fixed	Percentage	
	(%)	(\$)	
For Monthly Contributions:			
Dependent Members	1.27	-	01-01-2020 to 06-30-2020
Independent and Voluntary Members	1.27	-	01-01-2020 to 06-30-2020
Pensioners and Members not entitled to Disability and Survivorship Insurance	1.27	-	01-01-2020 to 06-30-2020
For Transfers between Funds	-	-	01-01-2020 to 06-30-2020
For Scheduled Withdrawals and Temporary Annuities	0.95	-	01-01-2020 to 06-30-2020
For Administration of the Voluntary Savings Account (annual)	0.95	-	01-01-2020 to 06-30-2020
For Compulsory or Substitute Compensation Contribution	-	-	01-01-2020 to 06-30-2020
For Administration of the Voluntary Savings Account (annual)	0.55	-	01-01-2020 to 06-30-2020
For Voluntary Pension Savings Deposits Transfers	-	1,144	01-01-2020 to 06-30-2020
For Voluntary Pension Savings Deposits Transfers	-	-	01-01-2020 to 06-30-2020
For Voluntary Member Contribution Transfers	-	-	01-01-2020 to 06-30-2020

### Fee income recognition policy

Commissions are recognized as income in profit (loss) for the fiscal year in accordance with IFRS 15 Revenue from Contracts with Customers, at the time the Fund Manager fulfills the performance obligation, which is consistent with the accrual of commissions in accordance with the provisions set forth in the Compendium of Standards of the Superintendency of Pensions in Book I, Title III, Section A, Chapter VII.

### **b) Fee income (Code class 31.11.010.010)**

In accordance with the resolution issued by the Superintendency of Pensions through Ordinary Official Letter No. 28.530 dated November 28, 2013, the fee income account was defined for the Chilean Pension Fund Administrators; additionally, it establishes that the fees earned from the consolidation of AFP Habitat S.A. in Peru, Colfondos S.A. Pensiones y Cesantías and Habitat Andina S.A., should be classified in the account Other Miscellaneous Ordinary Income, therefore, the fees earned by AFP Habitat S.A. in Peru are reported in paragraph e) hereof.

Only the fee income earned and receivable from AFP Habitat S.A. in Chile is shown below:

Ordinary income	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 06/30/2021 M\$	Current Quarter As of 06/30/2021 M\$	Previous Quarter As of 06/30/2021 M\$
Fee income	99,857,579	96,567,016	49,904,444	46,926,352

### **Fees receivable (Code class 11.11.050.020)**

FEES RECEIVABLE						
As of June 30, 2021 (in thousands of pesos)						
	Fund Type A	Fund Type B	Fund Type C	Fund Type D	Fund Type E	Total
Fees receivable	9,216	9,854	20,586	6,116	11,113	56,885

FEES RECEIVABLE						
As of December 31, 2020 (in thousands of pesos)						
	Fund Type A	Fund Type B	Fund Type C	Fund Type D	Fund Type E	Total
Fees receivable	30,728	27,107	57,840	16,098	48,437	180,210



**c) Detail Exhibit 2.05 B. Reconciliation of other fee income (Less) (Code 72.10.080)**

This account shows the refunds of fees made to the pension funds as a result of statutory claims from members not belonging to AFP Habitat S.A. and who have been transferred from AFP; in addition to the value added tax on voluntary savings commissions.

	Fee Income	Current Fiscal Year as of 06/30/2021 M\$					
		Type A	Type B	Type C	Type D	Type E	TOTAL
72.10. 020	Reimbursement of Fees	35,140	21,565	100,170	68,964	68,300	294,139
72.10. 030	Value added tax on voluntary savings commissions	190,014	41,065	237,984	47,920	113,067	630,050
72.00. 000	<b>Total Other (Less)</b>	<b>225,154</b>	<b>62,630</b>	<b>338,154</b>	<b>116,884</b>	<b>181,367</b>	<b>924,189</b>

	Fee Income	Previous Fiscal Year as of 06/30/2021 M\$					
		Type A	Type B	Type C	Type D	Type E	TOTAL
72.10. 020	Reimbursement of Fees	282,292	184,608	372,484	206,404	317,097	1,362,885
72.10. 030	Value added tax on voluntary savings commissions	86,644	24,464	144,200	44,728	116,871	416,907
72.00. 000	<b>Total Other (Less)</b>	<b>368,936</b>	<b>209,072</b>	<b>516,684</b>	<b>251,132</b>	<b>433,968</b>	<b>1,779,792</b>

**d) Other miscellaneous ordinary income policies (Code class 31.11.010.020)**

The Company records other ordinary income as permitted by current legislation and regulations. The main income of this type reflected in its interim consolidated financial statements are associated with data services rendered to service companies supplementary to its line of business, income from surcharges and collection costs.

In addition, and as indicated in paragraph c) hereof, the income from fees and Reserve requirements of AFP Habitat S.A. in Peru and Colfondos S.A. Pensiones y Cesantías, as a result of the consolidation in Habitat Andina S.A., are shown under code 31.11.010.020.100.

The breakdown of Other Miscellaneous Ordinary Income is shown below:

Class Provision of services (Code 31.11.010.020.010)					
Concept	Calculation Basis	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Provision of services to AFC	Accrued	4,958	4,815	2,493	2,418
<b>Total</b>		<b>4,958</b>	<b>4,815</b>	<b>2,493</b>	<b>2,418</b>

Class Income from surcharges and collection costs (code 31.11.010.020.020)					
Concept	Calculation Basis	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Income from surcharges and collection costs	Transfers to individual accounts	208,794	179,668	93,471	112,976
<b>Total</b>		<b>208,794</b>	<b>179,668</b>	<b>93,471</b>	<b>112,976</b>

Class Other miscellaneous results of operations (Code 31.11.010.020.100)					
Concept	Calculation Basis	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Other miscellaneous results of operations (1)	Accrued	43,248,053	39,078,206	23,132,211	27,005,814
<b>Total</b>		<b>43,248,053</b>	<b>39,078,206</b>	<b>23,132,211</b>	<b>27,005,814</b>

<b>Total Other miscellaneous operating income (Code 31.11.010.020)</b>	<b>43,461,805</b>	<b>39,262,689</b>	<b>23,228,175</b>	<b>27,121,208</b>
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(1) As of June 30, 2021 and June 30, 2020, this item includes the fee income and the result from the Reserve requirement of AFP Habitat S.A. in Peru and Colfondos S.A. Pensiones y Cesantías, as a result of the consolidation of the subsidiary Habitat Andina S.A.

## NOTE 7 ACCOUNTS RECEIVABLE FROM PENSION FUNDS (Class Code 11.11.050.030)

The detail of accounts receivable from pension funds is shown in the following table:

ACCOUNTS RECEIVABLE FROM PENSION FUNDS As of June 30, 2021 M\$						
Items	Fund Type A	Fund Type B	Fund Type C	Fund Type D	Fund Type E	Total
Voluntary savings withdrawal	9,463	11,412	78,189	10,520	10,606	120,190
Bank charges	0	0	86,016	0	0	86,016
Spreadsheet financing (1)	0	0	862,627	0	0	862,627
Financing of mortuary fees	0	0	145,966	0	0	145,966
Claims financing (detailed in the following table)	0	0	31,057	0	0	31,057
<b>Total</b>	<b>9,463</b>	<b>11,412</b>	<b>1,203,855</b>	<b>10,520</b>	<b>10,606</b>	<b>1,245,856</b>

(1) Corresponds to those contribution collection forms reported by the collection entities and which were financed by the Management Company to be credited to the members' accounts and subsequently returned by the pension fund.

ACCOUNTS RECEIVABLE FROM PENSION FUNDS As of December 31, 2020 M\$						
Items	Fund Type A	Fund Type B	Fund Type C	Fund Type D	Fund Type E	Total
Voluntary savings withdrawal	8,166	6,951	83,587	12,585	12,731	124,020
Bank charges	0	0	71,977	0	0	71,977
Spreadsheet financing (1)	0	0	575,287	0	0	575,287
Financing of mortuary fees	0	0	92,604	0	0	92,604
Claims financing (detailed in the following table)	0	0	31,057	0	0	31,057
<b>Total</b>	<b>8,166</b>	<b>6,951</b>	<b>854,512</b>	<b>12,585</b>	<b>12,731</b>	<b>894,945</b>

(1) Corresponds to those contribution collection forms reported by the collection entities and which were financed by the Fund Manager to be credited to the members' accounts and subsequently returned by the pension fund.

Claims financing	Claim No.:	Year of origin of the claim	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Blocked Transfer for withdrawal 10%.	HA-423485	2021	0	0
Blocked Transfer for withdrawal 10%.	HA-423486	2021	0	0
Funding Pensioners requesting withdrawal 10% (1)	HA-421819	2020	31,057	31,057
<b>Total</b>			<b>31,057</b>	<b>31,057</b>

(1) Corresponds to specific cases of pensions that made a 10% withdrawal request and their account balance was reduced by pension payments. The difference was financed and the member was paid the full amount of the withdrawal request.

The presented cases are being managed for clarification and subsequent recovery.(1)

## NOTE 8 ACCOUNTS PAYABLE TO PENSION FUNDS (Class code 21.11.040.020)

This kind of liabilities has no balances as of June 30, 2021 and December 31, 2020.



## NOTE 9 BALANCES AND TRANSACTIONS WITH RELATED ENTITIES

As of June 30, 2021 and December 31, 2020, the main shareholders of the Company are Inversiones Previsionales Dos SpA and Inversiones Previsionales Chile SpA, which own 40.29% and 40.29% of the shares, respectively.

### a) Detail of identification of links

#### i. The Fund Manager as Controlling Company

As of June 30, 2021 and December 31, 2020, Administradora de Fondos de Pensiones Habitat S.A. owns 99.90% of the subscribed and paid-up shares of its subsidiary Habitat Andina S.A., a company with which it presents interim consolidated financial statements.

#### ii. With related entities

Name of related entity	R.U.T. (Tax ID)	Nature of Relationship	Country of Origin	Type of Currency	Participation percentage
Administradora de Inversiones Previsionales S.p.A.	76.438.032-0	Controller	Chile	Pesos	N/A
Inversiones Previsionales Dos S.p.A.	76.093.446-1	Shareholder	Chile	Pesos	N/A
Inversiones Previsionales Chile S.p.A.	76.438.033-9	Shareholder	Chile	Pesos	N/A
Habitat Andina S.A.	76.255.327-9	Subsidiary	Chile	Pesos	99.90%
Habitat América S.A.	77.067.075-6	Indirect Subsidiary	Chile	Pesos	N/A
AFP Habitat S.A.	20551464971 (*)	Indirect Subsidiary	Peru	Soles	N/A
Colfondos S.A. Pensiones y Cesantías (1)	800.149.496-2 (**) Indirect Subsidiary	Indirect Subsidiary	Colombia	Colombian Pesos	N/A
Suma Limitada (2)	900.427.049-9 (**)	Indirect Subsidiary	Colombia	Colombian Pesos	N/A
Inversiones D.C.V. S.A.	96.654.350-7	Affiliate	Chile	Pesos	16.41%
Servicios de Administración Previsional S.A.	96.929.390-0	Affiliated Company	Chile	Pesos	23.14%
Comunidad Edificio Cámara Chilena de la Construcción	56.032.920-2	Indirect	Chile	Pesos	N/A
Prudential Chile	76.437.668-4	Indirect	Chile	Pesos	N/A
Cámara Chilena de la Construcción	81.458.500-K	Indirect	Chile	Pesos	N/A
Inversiones La Construcción S.A.	94.139.000-5	Indirect	Chile	Pesos	N/A
Deposito Central de Valores S.A.	96.666.140-2	Ordinary Director	Chile	Pesos	N/A
DCV Registros S.A.	96.964.310-3	Indirect	Chile	Pesos	N/A

(1) Colfondos S.A. Pensiones y Cesantías; its corporate purpose is the administration of pension and severance funds.

(2) Suma Limitada; the Company's corporate purpose is to promote the execution of insurance and capitalization contracts (and the renewal thereof) with insurance and capitalization companies, the execution of contracts for the promotion and sale of products offered by different financial entities or otherwise (including but not limited to providing sales force), promotion and training contracts and the rendering of advisory and consulting services. In furtherance of the foregoing, the Company may enter into and execute all kinds of acts and contracts that are directly related to its corporate purpose.

(\*) Peruvian Tax ID Number

(\*\*) Colombian Tax ID Number (NIT).

#### Affiliated Entities

Company	Transaction nature	Kind of equity interest	Current Fiscal Year As of 06/30/2021 %	Previous Fiscal Year As of 12/31/2020 %
Inversiones D.C.V. S.A.	Affiliated Company	Direct	16.41%	16.41%
Servicios de Administración Previsional S.A.	Affiliated Company	Direct	23.14%	23.14%

#### iii. Transactions with directors and/or key management staff

The Company does not carry out any transactions with Directors and/or key management personnel other than those indicated in Note 9 paragraphs d) and e) (key personnel) and in Note 27 (Directors).

b) Outstanding balances

**Accounts receivable from related entities (Class codes 11.11.060 and 12.11.050)**

Rut (Taxpayer's Registration Number):	Company	Term	Conditions	Current		Non current	
		(1)	(2)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year As of 12/31/2021 M\$	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year As of 12/31/2021 M\$
96.929.390-0	Servicios de Administración Previsional S.A.			0	1,149,249	0	0
	Dividends (3)	As per Shareholders' Meeting	(*)	0	1,149,249	0	0
96.654.350-7	Inversiones D.C.V. S.A.			51,820	51,820	0	0
	Dividends (3)	As per Shareholders' Meeting	(*)	51,820	51,820	0	0
<b>Total</b>				<b>51,820</b>	<b>1,201,069</b>	<b>0</b>	<b>0</b>

(1) Time remaining for the total collection or extinguishment of the debt as of the date of the consolidated financial statements.

(2) Terms of collection of the operations, term, interest rates, adjustment clauses.

(3) Corresponds to the proportion of the minimum dividend to be distributed and to be paid according to the approval of the shareholders' meetings.

(\*) They do not have specific collection conditions, since they correspond to the proportion of minimum dividends to be distributed by the companies.

**Accounts receivable from related entities (Class codes 21.11.050 and 22.11.050)**

Rut (Taxpayer's Registration Number):	Company	Term	Conditions	Current		Non current	
		(1)	(2)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year As of 12/31/2021 M\$	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year As of 12/31/2021 M\$
96.929.390-0	Servicios de Administración Previsional S.A.			333,206	246,519	0	0
	Technology services and collection (3)	30 days	(*)	333,206	246,519	0	0
<b>Total</b>				<b>333,206</b>	<b>246,519</b>	<b>0</b>	<b>0</b>

(1) Time remaining for the total collection or extinguishment of the debt as of the date of the consolidated financial statements.

(2) Terms of collection of the operations, term, interest rates, adjustment clauses.

(3) Balance corresponds to provisions for technological and collection services.

(\*) There are no specific conditions or clauses regarding interest rates or adjustment for late payment.

c) Detail of related parties and transactions with related parties

Company	R.U.T. (Tax ID)	Transaction nature	Transaction Description	Current Fiscal Year As of 06/30/2021		Previous Fiscal Year As of 06/30/2021	
				Amount t M\$	Effect on results (debit) / credit	Amount t M\$	Effect on results (debit) / credit
Comunidad Edificio Cámara Chilena de la Construcción	56.032.920-2	Indirect	Common Expenses	385,048	-385,048	316,209	-316,209
Servicios de Administración Previsional S.A.	96.929.390-0	Affiliated Company	Collection Services	848,664	-713,163	849,791	-714,110
			Technological service (1)	324,043	-272,305	267,966	-225,182
			Dividends received	1,149,249	0	931,853	0
			Dividend Receivable	0	0	0	0
Cámara Chilena de la Construcción	81.458.500-K	Indirect	Office rental	157,895	157,895	174,625	174,625
Inversiones Alsacia S.A.	96.654.350-7	Affiliated Company	Equity interests and others	8,927	-8,927	8,891	-8,891
DCV Registros S.A.	96.964.310-3	Indirect	Dividend Receivable	51,820	0	0	0
			Dividends received	0	0	0	0
			Remittances allocated to the payment of dividends minority shareholders	18,865,551	0	5,699,306	0
			Return of dividend remittances	6,344	0	5,435	0
Inversiones Previsionales DOS S.p.A.	76.093.446-1	Shareholder	Administration register of shareholders and others	10,764	-10,764	10,132	-10,132
Inversiones Previsionales Chile S.p.A.	76.438.033-9	Shareholder	Dividends paid	40,292,876	0	12,303,479	0
Habitat Andina S.A.	76.255.327-9	Subsidiary	Dividends paid	40,292,876	0	12,303,479	0
			Bank current account (receivable)	0	0	1,200,000	0
			Interest on loans (5)	376,244	376,131	503,935	521,749
			Loan receivable (4)	0	0	0	0
			Financing of accounts payable and taxes (3)	63,237	0	768,539	0
			Office rental	2,096	1,761	2,374	1,712
Habitat América S.A.	77.067.075-6	Subsidiary	Interest on loans (5)	19,049	19,535	83,248	86,191
			Loan receivable (4)	0	0	0	0
			Financing of accounts payable and taxes (3)	3,578	0	58,448	0
Deposito Central de Valores S.A.	96.666.140-2	Common Director	Custody Services	534,219	-534,219	525,183	-525,183
			Other Services (6)	18,911	-18,911	38,660	-38,660

(1) Corresponds to the use of the website enabled by Servicios de Administración Previsional S.A. for the electronic collection of contributions.

(2) Corresponds to transactions invoiced and confirmed between the Company and the respective related entity.

(3) Corresponds to the financing of payments to suppliers and taxes on behalf of the subsidiary Habitat Andina S.A. and Habitat América S.A. The foregoing is for information purposes only, as these financial statements present consolidated information.

(4) Corresponds to loans receivable from the subsidiary Habitat Andina S.A. and Habitat América S.A.

(5) Corresponds to interest on loans granted to the subsidiary Habitat Andina S.A. and Habitat América S.A. for the purchase of the Colombian companies Suma Limitada and Colfondos S.A. Pensiones y Cesantías; these loans accrue quarterly interest installments as of February 21, 2020 at the 90-day nominal TAB rate plus an applicable margin and a single installment of principal plus interest at maturity on May 21, 2021.

(6) Corresponds to Custody of variable income, bond transfers, construction of dematerialization project for recognition bonds, subscription of forward contracts, supervisory committee fee, fixed deposit contract fee, special portfolio valuation, statistics reports, property certificates, extension of working hours.

**d) Remuneration received by key management personnel, by category**

Key Management Personnel	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Remuneration received by key management personnel, salaries	2,121,211	2,055,004	1,026,187	1,022,517
Remuneration received by key management personnel, administrators' fees	0	0	0	0
Remuneration received by key management personnel, value adjustments and non-cash benefits	0	0	0	0
Remuneration received by key management personnel, short-term employee benefits	1,874,308	1,663,122	82,315	65,029
Remuneration received by key management personnel, post-employment benefits	0	0	0	0
Remuneration received by key management personnel, other long-term benefits	0	0	0	0
Remuneration received by key management personnel, termination benefits	72,304	0	0	0
Remuneration received by key management personnel, share-based payments	0	0	0	0
Remuneration received by key management personnel, others	10,343	11,437	4,980	5,680
<b>Total compensation received by key management personnel</b>	<b>4,078,166</b>	<b>3,729,563</b>	<b>1,113,482</b>	<b>1,093,226</b>
	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2020 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 6/30/2020 M\$
Fees received by the Board of Directors for per diem expenses	223,518	224,977	109,065	148,685
Fees received by the Board of Directors for profit sharing (*)	280,000	536,988	280,000	536,988

**e) Transactions with Key Management Personnel -**

## Granted Loans

As of June 30, 2021 and December 31, 2020, the Fund Manager does not have unsecured loans granted to key management personnel.

**f) Explanation of the pricing terms of related party transactions**

All transactions with related entities are carried out in compliance with the provisions of Law No. 18,046 of Corporations, with respect to the formalization of transactions, review of market conditions and approval instances.

**g) Balance and transactions with related parties**

Subsidiaries and Related Companies	% of Ownership		Investment M\$		Effect on Results M\$	
	Current Fiscal Year as of 06/30/2021	Previous Fiscal Year as of 06/30/2021	Current Fiscal Year as of 06/30/2021	Prior Fiscal Year as of 12/31/2021	Current Fiscal Year as of 06/30/2021	Previous Fiscal Year as of 06/30/2021
Habitat Andina S.A.(1)	99.90%	99.90%	30,857,547	31,325,115	11,009,900	1,322,304
Inversiones D.C.V. S.A.	16.41%	16.41%	1,009,328	901,947	112,148	73,581
Servicios de Administración Previsional S.A.	23.14%	23.14%	3,618,490	2,206,980	1,411,510	1,347,754
<b>Individual Net Assets of Investments in Companies</b>			<b>678,672,099</b>	<b>736,837,099</b>		

(1) The information of the subsidiary Habitat Andina S.A. is consolidated with that of the Management Company and is shown in this table for information purposes only.

#### h) Due to and Investments with related entities (codes 60.10.020, 60.10.050 and 60.10.080)

Items	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Current Payables to Related Entities</b>		
Habitat Andina S.A.(1)	103,428	140,843,392
Habitat América S.A.(1)	4,695	7,290,322
Inversiones D.C.V. S.A.	51,820	51,820
Servicios de Administración Previsional S.A.	0	1,149,249
Colfondos S.A.	0	0
<b>Total 60.10.020 Current Payables to Related Entities</b>	<b>159,943</b>	<b>149,334,783</b>
<b>Non-Current Payables to Related Entities</b>		
Habitat Andina S.A.(1)	140,743,438	0
Habitat América S.A.(1)	7,286,112	0
<b>Total 60.10. 040 Non-Current Payables to Related Entities</b>	<b>148,029,550</b>	<b>0</b>
<b>Non-Current Payables to Related Entities</b>		
Habitat Andina S.A.(1)	30,857,547	31,325,115
Servicios de Administración Previsional S.A.	3,618,490	2,206,980
<b>Total 60.10.050 Non-Current Investments to Related Entities</b>	<b>34,476,037</b>	<b>33,532,095</b>
<b>Investment in securities depository companies</b>		
Inversiones D.C.V. S.A.	1,009,328	901,947
<b>Total 60.10.080 Investment in securities depository companies</b>	<b>1,009,328</b>	<b>901,947</b>

(1) The information of Habitat Andina S.A. and Habitat América S.A. is consolidated with that of the Management Company and is presented in this table for information purposes only.



## NOTE 10 TAXES (IAS 12)

On September 26, 2014, the Tax Reform Law No. 20780 was enacted, which modifies the income taxation system and introduces several adjustments to the tax system.

In particular, the attributed income concept was created and two taxation systems were established, to which first category companies had to ascribe, namely, the attributed income regime and the partially integrated income regime; the latter, is the default regime for corporations. Thus, the income tax rate was increased to 27% as from 2019.

The taxes calculated as of June 30, 2021 and December 31, 2020, contemplate a rate of 27% for the first category tax and a rate of 27% for the deferred tax of the main temporary difference that is related to the tax and financial difference of the Reserve.

### New taxation law

On February 01, 2016, Law No. 20,899 was enacted, whose title is Simplification of the income taxation system and improving other legal tax provisions; Section 8 of the aforementioned law introduces amendments to Law No. 20780 of 2014, among them and regarding the taxation regime, it establishes:

"Taxpayers who are sole proprietors, individual limited liability companies, communities, *sociedades por acciones* (joint stock companies), taxpayers contemplated in Section 58(1) and partnerships, excluding partnerships limited by shares, all of them obliged to declare their effective income according to full accounting, whose owners, co-owners, partners or shareholders are exclusively natural persons with domicile or residence in the country and/or taxpayers without domicile or residence in Chile, may choose to apply the provisions set forth in subsections A) or B) of such section. *The other taxpayers shall apply the provisions set forth in subsection B)*".

The above paragraph establishes that those companies in which one of its owners, co-owners, partners or shareholders, is not a natural person, must apply the provisions set forth in subsection B) of Section 14 of Law No. 20780, i.e., it must adopt the first category tax regime with partial credit deduction in final taxes, better known as partially integrated regime; therefore, AFP Habitat S.A. must be taxed according to the provisions set forth in subsection B) of Section 14.

### Tax modernization

On February 24, the Tax Modernization Law No. 21210 was published, which establishes the partially integrated system as a general regime, under which a corporate tax rate of 27% is applied to all companies (or groups of them) that individually or jointly generate income in excess of UF 75,000 annually, and an integrated, *propyme* (pro-SME) regime for other companies. The reform considers, among other modifications, the gradual elimination of the provisional payment for absorbed profits (PPUA - by its Spanish acronym), with no possibility of recovering the tax on dividends received by a company with a tax loss as from 2024. Additionally, other amendments are made to the VAT Law, the Income Tax Law and the Tax Code.



## **Peru**

On December 31, 2014, Law No. 30296 was published in the Peruvian Official Gazette, which seeks to promote the reactivation of the economy. As part of these changes and the most relevant one for the companies is the reduction of the income tax rate, currently at 30%, according to the table below:

Taxable Years	Tax rate
2017 - 2018	27%
2019 onwards	26%

## **Modification of corporate income tax rates in Peru**

On December 10, 2016, the Legislative Decree No. 1261 modified the corporate income tax rates for domiciled taxpayers and dividends from Peruvian sources; Section 55 thereof sets forth that the tax payable by recipients of third category income domiciled in the country will be determined by applying a rate of 29.5%.

For purposes of calculating the deferred asset, the Peruvian rate of 29.5% was used for the main items.

## **Colombia**

The income tax expense is recognized based on management's best estimate of both current and deferred income taxes. The Company's effective tax rate in respect of continuing operations for the quarters ended June 30, 2021 and 2020 was 28% and 31%, respectively.

The change in the effective rate is mainly generated by the following:

As of June 30, 2021, the income tax decreased due to the effect of income exempted by the equalization reserve. As of June 30, 2020, there is no exempt income since such reserve yielded an accounting and tax loss.

## Deferred tax disclosures

### a) Deferred tax assets (Class code 12.11.110)

#### a.1 Deferred tax assets, recognized

Deferred tax assets	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Deferred tax assets related to depreciation	0	0
Deferred tax assets related to depreciation and amortization	0	0
Deferred tax assets related to accruals	0	0
Deferred tax assets related to allowances	995,879	1,111,917
Deferred tax assets related to foreign currency contracts	0	0
Deferred tax assets related to post-employment benefit obligations	158,699	164,025
Deferred tax assets relating to revaluations of property, plant and equipment	0	0
Deferred tax assets related to revaluations of investment property	0	0
Deferred tax assets related to revaluations of intangible assets	0	0
Deferred tax assets related to revaluations of financial instruments	0	0
Deferred tax assets related to tax loss carryforwards	0	0
Deferred tax assets related to tax credits	0	0
Deferred tax assets relating to revaluations of Reserve shares not yet disposed of	0	0
Deferred tax assets related to others	0	0
Deferred tax assets relating to Habitat Andina S.A.	0	0
Deferred tax assets relating to AFP Habitat S.A. (Peru)	0	0
Deferred tax assets relating to Habitat América S.A. (Chile)	46,247	42,918
Deferred tax assets relating to Colfondos S.A.	442,255	841,610
Deferred tax assets relating to Suma Limitada	0	111
<b>Subtotal deferred tax assets</b>	<b>1,643,080</b>	<b>2,160,581</b>
Reclassification to the "Deferred tax liabilities" account (code 22.11.070)	-1,201,675	-1,306,530
<b>Total deferred tax assets</b>	<b>441,405</b>	<b>854,051</b>

#### a.2 Movements in deferred tax assets

Movements in deferred tax assets	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Deferred tax assets, initial balance</b>	<b>854,051</b>	<b>5,913,890</b>
<b>Changes in deferred tax assets:</b>		
Increase (decrease) in deferred tax assets.	0	0
Increase (decrease) in deferred tax assets due to extraordinary loss ratio provision	0	0
Other increases (decreases), deferred tax assets	-16,509	-1,116,084
Other increases (decreases), deferred tax assets Habitat Andina S.A.	0	-1,780,448
Other increases (decreases), deferred tax asset AFP Habitat S.A. (Peru)	0	-82,599
Other increases (decreases), deferred tax assets Habitat América S.A.	3,329	19,766
Other increases (decreases), deferred tax asset Colfondos S.A.	-399,355	-2,100,461
Other increases (decreases), deferred tax asset Suma Limitada	-111	-13
<b>Total changes in deferred tax assets</b>	<b>-412,646</b>	<b>-5,059,839</b>
<b>Deferred tax assets final balance</b>	<b>441,405</b>	<b>854,051</b>





**a.3** Accounts receivable for current taxes (Class code 11.11.110)

Current tax receivables	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Monthly Provisional Payments (1)	18,675,742	31,329,195
First Category Tax Credit for Taxes Paid Abroad (2)	5,720,945	3,003,275
Credit for Training Expenses (SENCE)	117,067	287,817
Credit for acquisition of fixed assets	14,023	25,811
Remaining income tax	0	84,902
Remaining income tax Colfondos S.A.	2,473,288	3,498,260
Remaining income tax Suma Limitada	3,274	2,887
Remaining tax AFP Habitat S.A. (Perú)	48,568	0
Remaining tax Habitat América S.A.	48,025	48,025
Credit for Donations (3)	1,515	1,521
<b>Subtotal Current tax assets</b>	<b>27,102,447</b>	<b>38,281,693</b>
Subtotal Current Tax Liabilities (4)	-24,314,412	-33,442,343
<b>Total Accounts Payable for Current Taxes</b>	<b>0</b>	<b>0</b>
<b>Total Accounts Receivable for Current Taxes</b>	<b>2,788,035</b>	<b>4,839,350</b>

(1) As of June 30, 2021 and December 31, 2020, PPM was paid at an average rate of 15.3% and 14.7%, respectively. The detail of the monthly provisional payments is shown in paragraph d) hereof: Reconciliation of payment and accrual of income tax.

(2) Corresponds to the credit for taxes paid abroad associated with dividends received from foreign subsidiaries.

(3) Details of donations made by the Company are reported in Note 42 Donations.

(4) The items of current tax liabilities are detailed in paragraph b.3 of this note.

**b)** Deferred tax liabilities (Class code 22.11.070)

**b.1** Deferred tax liabilities, recognized

Deferred tax liabilities	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Deferred tax liabilities related to depreciation	641,700	769,559
Deferred tax liabilities related to depreciation and amortization	478,227	478,226
Deferred tax liabilities related to accruals	0	0
Deferred tax liabilities related to allowances	0	0
Deferred tax liabilities related to foreign currency contracts	0	0
Deferred tax liabilities related to post-employment benefit obligations	0	0
Deferred tax liabilities relating to revaluations of property, plant and equipment	0	0
Deferred tax liabilities relating to revaluations of investment property	0	0
Deferred tax liabilities related to revaluation of intangible assets	0	0
Deferred tax liabilities related to revaluations of financial instruments	0	0
Deferred tax liabilities arising from the Business Combination of Colfondos S.A.	11,475,139	11,732,276
Deferred tax liabilities arising from the Business Combination of Suma Limitada	0	0
Deferred tax liabilities related to revaluations of the Reserve shares that have not been disposed of	71,725,905	77,783,845
Deferred tax liabilities of the subsidiary AFP Habitat S.A. in Peru	307,202	544,731
<b>Subtotal Deferred tax liabilities</b>	<b>84,628,173</b>	<b>91,308,637</b>
Reclassification of the "Deferred tax assets" account (code 12.11.110)	-1,201,675	-1,306,530
<b>Total deferred tax liabilities</b>	<b>83,426,498</b>	<b>90,002,107</b>

**b.2** Movements in deferred tax liabilities

Movements in deferred tax liabilities	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Deferred income tax liabilities, initial balance	90,002,107	81,440,570
<b>Changes in deferred tax liabilities:</b>		
Increase (decrease) in deferred tax due to Reserve shares	-1,768,397	3,231,307
Increase (decrease) in deferred taxes generated in the Business Combination of Colfondos S.A. Pensiones y Cesantías	-257,137	-514,271
Other increases (decreases), deferred tax liabilities	-4,550,075	5,844,501
<b>Total changes in deferred tax liabilities</b>	<b>-6,575,609</b>	<b>8,561,537</b>
<b>Ending balance Deferred tax liabilities</b>	<b>83,426,498</b>	<b>90,002,107</b>

**b.3** Accounts payable for current taxes (Class code 21.11.070)

Accounts payable for current taxes	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Income Tax	20,875,563	32,387,000
Income tax AFP Habitat S.A. (Peru)	0	0
Income tax Suma Limitada	0	0
Income tax Andina S.A.	3,438,512	970,449
Single tax section 21 Income Tax Law	337	84,894
<b>Subtotal Current Tax Liabilities</b>	<b>24,314,412</b>	<b>33,442,343</b>
<b>Subtotal Current Tax Assets (1)</b>	<b>-27,102,447</b>	<b>-38,281,693</b>
<b>Total Accounts Receivable for Current Taxes</b>	<b>2,788,035</b>	<b>4,839,350</b>
Income tax AFP Habitat S.A. (Peru)	935,127	1,427,419
<b>Total Accounts Payable for Current Taxes</b>	<b>935,127</b>	<b>1,427,419</b>

(1) The items of current tax assets are detailed in paragraph a.3 of this note.

**c)** Components of income tax expense (income):

**c.1** Current and deferred income tax expense (income)

Current and deferred income tax expense (income)	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
<b>Expenses for current income tax</b>				
Expenses for current taxes, net, domestic	20,875,563	15,358,569	10,839,647	7,556,309
Expenses for current taxes, Andina subsidiary	2,468,063	0	-43,042	0
Expenses for current taxes, foreign subsidiary AFP Habitat S.A. (Peru)	2,720,376	1,971,592	1,456,028	660,453
Expenses for current taxes, foreign subsidiary Colfondos S.A.	2,166,618	1,473,485	1,799,014	217,988
Expenses for current taxes, foreign subsidiary Suma S.A.	0	2,045	0	1,632
Tax benefit arising from previously unrecognized tax assets used to reduce current tax expense	0	0	0	0
First Category Tax Credit for Taxes Paid Abroad (1)	-2,717,668	0	13,385	0
Adjustments to the current tax of previous fiscal year	-126,735	38,324	-126,735	38,324
Single Art.21 Income Tax Law	338	29,364	-37,748	16,000
<b>Total expense for deferred taxes, net</b>	<b>25,386,555</b>	<b>18,873,379</b>	<b>13,900,549</b>	<b>8,490,706</b>
<b>Expenses for income tax</b>				
Deferred tax expense (income) relating to the creation and reversal of temporary differences	-6,215,790	2,597,754	-4,910,328	14,614,813
Deferred tax expense (income) relating to changes in tax rates or new tax rates	0	0	0	0
Tax benefit arising from previously unrecognized tax assets used to reduce deferred tax expense	0	0	0	0
Deferred tax expense arising from write-downs or reversal of write-downs of deferred tax assets during the evaluation of their usefulness.	0	0	0	0
Total expense for deferred tax (2)	0	105,597	0	490,351
<b>Total expense for deferred tax, net</b>	<b>-6,215,790</b>	<b>2,703,351</b>	<b>-4,910,328</b>	<b>15,105,164</b>
Tax expense (income) related to changes in accounting policies and errors	0	0	0	0
Effects of the change in the tax status of the entity or its stockholders	0	0	0	0
<b>(Expense) income from income tax (Code 31.11.230)</b>	<b>19,170,765</b>	<b>21,576,730</b>	<b>8,990,221</b>	<b>23,595,870</b>

(1) Corresponds to the credit for taxes paid abroad associated with dividends received from foreign subsidiaries.

(2) Corresponds to deferred taxes of the subsidiary AFP Habitat S.A. in Peru.

**c.2** Current income tax expense for foreign and domestic portions of current income taxes

	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
<b>Current income tax expense for foreign and domestic portions of current income taxes, net</b>				
Expenses for current taxes, net, foreign	4,886,994	3,447,122	3,255,042	880,073
Expenses for current taxes, net, domestic	20,499,561	15,426,257	10,645,507	7,610,633
<b>Total expense for deferred taxes, net</b>	<b>25,386,555</b>	<b>18,873,379</b>	<b>13,900,549</b>	<b>8,490,706</b>
<b>Deferred income tax expense on foreign and domestic portions of income, net</b>				
Deferred income tax expense (income), net, foreign	120,141	1,854,275	-363,581	2,164,431
Expense for current taxes, net, domestic	-6,335,931	849,076	-4,546,747	12,940,733
<b>Total expense for deferred tax, net</b>	<b>-6,215,790</b>	<b>2,703,351</b>	<b>-4,910,328</b>	<b>15,105,164</b>
<b>Expense (income) for current income tax</b>	<b>19,170,765</b>	<b>21,576,730</b>	<b>8,990,221</b>	<b>23,595,870</b>

**c.3 Tax participation attributable to investments accounted for by the equity method.**

As of June 30, 2021 and December 31, 2020, the Company does not have any tax participation attributable to investments accounted for by the equity method.

**c.4 Reconciliation of applicable taxation**

Reconciliation of applicable taxation	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Income before taxes	79,804,123	74,389,776	38,662,329	88,167,115
<b>Tax expense using the legal rate</b>	<b>21,547,113</b>	<b>20,085,240</b>	<b>10,438,829</b>	<b>23,805,121</b>
Tax effect of rates in other jurisdictions	0	0	0	0
Tax effect of non-taxable ordinary income	6,683,507	-1,279,549	3,612,818	-15,368,739
Tax effect of non-tax-deductible expenses	0	0	0	0
Tax effect of the use of previously unrecognized tax loss carryforwards	0	0	0	0
Tax effect of previously unrecognized tax benefit in the profit and loss statement	0	0	0	0
Tax effect of a valuation of unrecognized deferred tax assets	0	0	0	0
Tax effect of a change in tax rates	0	0	0	0
Tax effect of tax provided for in excess in prior fiscal years	0	0	0	0
Taxation calculated at the applicable rate	0	0	0	0
Other increase (decrease) in statutory tax charge	0	0	0	0
<b>Adjustment to tax expense using the legal rate, total</b>	<b>6,683,507</b>	<b>-1,279,549</b>	<b>3,612,818</b>	<b>-15,368,739</b>
<b>Tax expense using the effective tax rate (Income tax)</b>	<b>28,230,620</b>	<b>18,805,691</b>	<b>14,051,647</b>	<b>8,436,382</b>
Adjustments to the current tax of previous fiscal year	-126,735	38,324	-126,735	38,324
Single Art.21 Income Tax Law	338	29,364	-37,748	16,000
Other current tax income associated with foreign subsidiary	-2,717,668	0	13,385	0
<b>Total Current Tax</b>	<b>25,386,555</b>	<b>18,873,379</b>	<b>13,900,549</b>	<b>8,490,706</b>
Other expense for deferred tax	0	105,597	0	490,351
Effect of rate changes result	0	0	0	0
Tax effect for the year	-6,215,790	2,597,754	-4,910,328	14,614,813
<b>Total expense for deferred tax, net</b>	<b>-6,215,790</b>	<b>2,703,351</b>	<b>-4,910,328</b>	<b>15,105,164</b>
Tax expense (income) related to changes in accounting policies and errors	0	0	1,305,462	0
<b>Total expense for deferred tax</b>	<b>19,170,765</b>	<b>21,576,730</b>	<b>8,990,221</b>	<b>23,595,870</b>
Deferred tax on shareholders' equity due to rate changes	0	0	0	0
<b>Total deferred taxes in Shareholders' equity</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total tax in income and shareholders' equity</b>	<b>19,170,765</b>	<b>21,576,730</b>	<b>8,990,221</b>	<b>23,595,870</b>
<b>Annual effective rate</b>	<b>24.02%</b>	<b>29.00%</b>	<b>23.25%</b>	<b>26.76%</b>

**c.5 Basis for calculating the applicable tax rate**

The Company has recognized a first category income tax expense at the end of each fiscal year or period, in accordance with the tax provisions in force, with an applicable tax rate of 27% for the current period of 2021 and for the fiscal year 2020. Moreover, the Fund Manager has recognized a single tax expense for Article No. 21 of the Income Tax Law, at a rate of 40% as of June 30, 2021 and December 31, 2020, respectively.

**c.6 Change in the deferred tax rate**

The calculation basis for deferred tax does not contemplate changes to a rate of 27% as of June 30, 2021 and December 31, 2020.



**c.7 Disclosures about the tax effects of the items of other comprehensive results**

Tax effects of the components of other comprehensive income	Current Fiscal Year as of 06/30/2021 M\$		
	Amounts before taxes	Expense (income) for income tax	Amount after tax
Adjustment of Subsidiaries and Affiliated Companies	-11,482,234	0	-11,482,234
Other actuarial income (loss) defined as pension plan benefits	20,378	-5,502	14,876
<b>Income tax related to items of other income and expense charged or credited to shareholders' equity</b>		<b>-5,502</b>	

Tax effects of the components of other comprehensive income	Prior Fiscal Year As of 12/31/2021 M\$		
	Amounts before taxes	Expense (income) for income tax	Amount after tax
Adjustment of Subsidiaries and Affiliated Companies	-14,070,974	0	-14,070,974
Other actuarial income (loss) defined as pension plan benefits	-8,420	2,273	-6,147
<b>Income tax related to items of other income and expense charged or credited to shareholders' equity</b>		<b>2,273</b>	

**d) Reconciliation of payment and accrual of income tax.**

RECONCILIATION OF PAYMENT TABLE	
As of June 30, 2021	M\$
P.P.M. December 2020 paid in January 2021	2,384,560
2.384.560 January paid in February 2021	3,873,888
2.384.560 February paid in March 2021	2,455,057
P.P.M. March paid in April 2021	2,385,883
P.P.M. April paid in May 2021	2,615,629
P.P.M. May paid in June 2021	2,754,195
Taxes Subsidiary Habitat Andina S.A.	0
<b>Total income tax paid (code 50.12.060)</b>	<b>16,469,212</b>

ACCRUAL RECONCILIATION TABLE	
As of June 30, 2021	M\$
P.P.M. January 2021:	3,873,888
P.P.M. February 2021	2,455,057
P.P.M. March 2021	2,385,883
P.P.M. April 2021	2,615,629
P.P.M. May 2021	2,754,195
P.P.M. June 2021.	3,945,073
VAT Critical Services 2021, applied as PPM during the period	549,625
Monetary Correction 2021	96,392
<b>Total income tax accrual</b>	<b>18,675,742</b>

RECONCILIATION OF PAYMENT TABLE	
As of June 30, 2020	M\$
P.P.M. December 2019 paid in January 2020	2,441,126
P.P.M. January paid in February 2020	2,693,064
P.P.M. February paid in March 2020	2,442,282
P.P.M. March paid in April 2020	2,474,804
P.P.M. April paid in May 2020	2,423,634
P.P.M. May paid in June 2020	2,220,515
Taxes Subsidiary Habitat Andina S.A.	0
<b>Total income tax paid (code 50.12.060)</b>	<b>14,695,425</b>

ACCRUAL RECONCILIATION TABLE	
As of June 30, 2020	M\$
P.P.M. January 2020:	2,693,064
P.P.M. February 2020	2,442,282
P.P.M. March 2020	2,474,804
P.P.M. April 2020	2,423,634
P.P.M. May 2020	2,220,515
P.P.M. June 2020.	2,223,781
VAT Critical Services 2020, applied as PPM during the period	409,056
Monetary Correction 2020	26,803
<b>Total income tax accrual</b>	<b>14,913,939</b>



## NOTE 11 INSURANCE FOR DISABILITY AND SURVIVOR'S PENSIONS CAUSED DURING THE ACTIVE LIFE OF MEMBERS

### a) Financing of disability and survivor's pensions

D.L. (Decree-Law) No. 3500 of 1980 establishes that disability and survival pensions will be financed out of the balance of the member's individual capitalization account.

Notwithstanding the foregoing, partial disability pensions granted in accordance with the first report to members covered by the disability and survival insurance will be financed by the Fund Manager to which the employee is affiliated.

The balance of the individual capitalization account will be constituted by the capital accumulated by the member, including the contribution of Article No. 53 of D.L. No. 3,500 and, when applicable, by the Recognition Bonus and the Supplemented thereof in the cases contemplated by the Law, the additional contribution to be made by the Fund Manager and the transfer made by the member from his voluntary savings account.

The additional contribution to be paid by the Fund Manager corresponds to the positive difference resulting between the capital necessary to finance the disability and survival pensions plus the death contribution and the sum of the capital accumulated by the member and the Recognition Bond, as of the date the loss occurs. The Administrator will be responsible for the payment of the partial pensions originated by the first disability report, and for paying the additional contribution in the individual capitalization account of the members declared totally disabled, of the members declared disabled by the first report when they acquire the right to receive definitive disability pensions according to a second report and of the non-pensioned members who die, without prejudice to the right to recover from whoever corresponds according to the provisions set forth in Article No. 82 of D.L. No. 3500.

### b) Insurance contracts

In accordance with the provisions set forth in the law, AFP Habitat S.A. entered into individual insurance contracts until before the Pension Reform to cover its obligation to provide disability and survivorship benefits for its members.

The Pension Reform law eliminated the individual responsibility of the AFPs for disability and survival insurance by establishing that the AFPs may jointly take out insurance policies for a single fixed premium through a public bidding process to cover this risk. Such insurance is awarded to the insurance company or companies that submit the best economic offer, and may be awarded to more than one insurance company in order to avoid excessive concentration and cover the entire risk of disability and survival, while having the same value for all employees, regardless of the AFP they have.

The bids are hereinafter described in detail:

**1st Contract:** From July 2009 to June 2010, for a term of 10 years. The successful bidders were the following:

Insurance Companies
La Interamericana Seguros de Vida S.A.
Compa��a de Seguros de Vida Camara S.A.
Ohio National Seguros de Vida S.A.
BBVA Seguros de Vida S.A.
Chilena Consolidada Seguros de Vida S.A.



**2nd Contract:** From July 2010 to June 2012, for a terms of 20 years. The successful bidders were the following:

Insurance Companies
BBVA Seguros de Vida S.A.
Ohio National Seguros de Vida S.A.
Compañía de Seguros de Vida Camara S.A.
La Interamericana Seguros de Vida S.A.
Banchile Seguros de vida S.A. and Euroamerica Seguros de Vida S.A. (coinsurance)
Compañía de Seguros Cruz del Sur S.A. And Seguros Vida Security Prevision S.A. (coinsurance)
Valora Compañía de Seguros de Vida S.A.

**3rd Contract:** From July 2012 to June 2014, for a terms of 20 years. The successful bidders were the following:

Insurance Companies
Chilena Consolidada Seguros de Vida S.A.
CN Life Compañía de Seguros de Vida S.A.
Seguros Vida Security Prevision S.A. And Penta Vida Cia. de Seguros de Vida S.A. in a co-insurance with BICE Vida Compañía de Seguro de Vida S.A.

**4th Contract:** From July 2014 to June 2016, for a terms of 20 years. The successful bidders were the following:

Insurance Companies
Rigel Seguros de Vida S.A.
Compañía de Seguros de Vida Camara S.A.
BBVA Seguros de Vida S.A.
BICE Vida Compañía de Seguros S.A.
CN Life Compañía de Seguros de Vida S.A.
Penta Vida Compañías de Seguros de Vida S.A.

**5th Contract:** From July 2016 to June 2018, for a terms of 20 years. The successful bidders were the following:

Insurance Companies
Chilena Consolidada Seguros de Vida S.A.
Seguros de Vida Security Prevision S.A.
Ohio National Seguros de Vida S.A.
Penta Vida Compañías de Seguros de Vida S.A.
CN Life Compañía de Seguros de Vida S.A.
BICE Vida Compañía de Seguros S.A.

**6th Contract:** From July 2018 to June 2020, for a terms of 20 years. The successful bidders were the following:

Insurance Companies
Chilena Consolidada Seguros de Vida S.A.
Rigel Seguros de Vida S.A.
Ohio National Seguros de Vida S.A.
Penta Vida Compañías de Seguros de Vida S.A.
CN Life Compañía de Seguros de Vida S.A.
BTG Pactual Chile S.A. Compañía de Seguros de Vida



**7th Contract:** From July 1, 2020, contracts with a coverage term of 2 years are considered, with premium rate adjustment every six months and contracts with a coverage term of 1 year, with quarterly premium rate adjustment, according to the following detail.

Insurance Companies	Coverage Effective Term	Adjustment Rate
Ohio National Seguros de Vida S.A.	2 years	Semiannually
Cia.de Seg.de Vida Consorcio Nacional de Seguros S.A.	2 years	Semiannually
Compañía de Seguros de Vida Cámara S.A.	1 years	Quarterly
Ohio National Seguros de Vida S.A.	1 years	Quarterly
Cia.de Seg.de Vida Consorcio Nacional de Seguros S.A.	1 years	Quarterly
Rigel Seguros de Vida S.A.	1 years	Quarterly
Compañía de Seguros Confuturo S.A.	1 years	Quarterly
Save BCI Compañía de Seguros de Vida S.A.	1 years	Quarterly
Euroamérica Seguros de Vida S.A.	1 years	Quarterly
Cn Life Compañía de Seguros de Vida S.A.	1 years	Quarterly
4 Life Seguros de Vida S.A.	1 years	Quarterly

For Insurance Companies having contracts for an effective term of two years, an insurance premium rate is considered which is adjusted every six months according to the effective loss ratio, under the conditions established therein.

For Insurance Companies having contracts for an effective term of one year, a premium rate is considered which is quarterly adjusted according to the effective loss ratio, which may not exceed 3.19% of remunerations and taxable income. Moreover, if at the end of the term of the contract, the costs of the claims are higher than the collected premiums, considering the indicated maximum rate, an additional premium rate is determined, which is charged during the 24 months after the expiration of the contract.

**c) Liabilities arising from the treatment of the additional contribution (Class code 21.11.040.050)**

**Obligations for additional contributions.**

Until 1987, the Company collected the additional contribution allocated to the financing of the disability pension system. This process gave rise to a liability amounting to M\$7,493 in the period ended June 30, 2021, which forms part of the balance of the Collection to be Clarified liability item (Class code 21.11.040.050).

The balance shown is broken down into the following accounts: Additional contributions in arrears, and Additional contributions to be clarified.

Account s	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Lags	7,474	7,594
Collection to be Clarified	196,384	198,323
Classified Collection	0	0
<b>Balance at year-end</b>	<b>203,858</b>	<b>205,917</b>

The balances of these accounts will be extinguished as from 1991 and subsequent years, through the clarification of arrears, the resolution of claim requests according to the Compendium Book I, Title III, Letter A, Chapter XXIX as amended by the Superintendency of Pensions and the process of payments for transfers of additional contribution recovered from arrears to other AFPs. Given that from January 1, 1988, the Fund Manager is exempted from recording and controlling the collection of additional contributions, the balances of these accounts cannot be increased, since such contributions become part of the contributions paid by members to the pension funds.

The balances of the accounts Collection for clarification, Collection of transfers from other AFPs and Other collections correspond to the collection received by the Company and to the contributions of independent members.



**Additional contributions in arrears** (classified as uncoordinated arrears according to Book IV, Title VII, Section D, point 2 of the Compendium of Rules of the Superintendency of Pensions).

Corresponds to the additional contribution paid prior to January 1, 1988 with a check issued in the name of the Fund Manager, erroneously in the old or new Fund Manager due to a mismatch in the chronology of the transfer of the personal account.

Comparative analysis of the evolution of the arrears:

Additional Contributions in Arrears		Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Initial balance		7,594	7,974
Arrears of the fiscal year:			
Clarified arrears	For the AFP	-120	-380
	Sent to other AFP	0	0
Final balance		7,474	7,594

**d) Accounts receivable other insurance companies (Class code 11.11.050.040)**

Name of Insurance Company	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Seguros de Vida Sura S.A.	16,218	10,559
Metlife Seguros de Vida S.A.	10,484	0
Compañías de Seguros (DIS) (*)	1,310,315	75,710
<b>Balance at year-end</b>	<b>1,337,017</b>	<b>86,269</b>

(\*) DIS corresponds to the Department of Disability and Survivorship, which depends on the Chilean Insurers Association (AACH - by its Spanish acronym) and is responsible for the administration of disability claims, as a result of the bidding process for disability and survivorship insurance as of 2009.

**e) Accounts payable to insurance companies (Class code 21.11.040.070)**

Name of Insurance Company	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Bice Vida Compañía de Seguros S.A.	63,397	61,312
Metlife Seguros de Vida S.A.	0	80,429
I.S.E. Compañía de Seguros de Vida S.A.	24,414	31,792
<b>Balance at year-end</b>	<b>87,811</b>	<b>173,533</b>





f) **Assets originated in the disability and survivor pension system**

(i) **Accounts receivable from other insurance companies (Class code 11.11.050.040)**

I.S.E. COMPA��A DE SEGUROS DE VIDA S.A.	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	-31,792	-37,793
Disability and survivor's pensions paid, covered by insurance companies	354,225	712,136
Reimbursements made by the insurance company	-346,847	-706,135
<b>Insurance company balances at year end</b>	<b>-24,414</b>	<b>-31,792</b>

METLIFE SEGUROS DE VIDA S.A.	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	-80,430	20,218
Disability and survivor's pensions paid, covered by insurance companies	555,382	1,227,948
Reimbursements made by the insurance company	-464,468	-1,328,596
<b>Insurance company balances at year end</b>	<b>10,484</b>	<b>-80,430</b>

BICE VIDA COMPA��A DE SEGUROS S.A.	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	-61,312	-47,064
Disability and survivor's pensions paid, covered by insurance companies	0	1,949,867
Reimbursements made by the insurance company	-426	-1,964,115
<b>Insurance company balances at year end</b>	<b>-63,397</b>	<b>-61,312</b>

SEGUROS DE VIDA SURA S.A.	Current Fiscal Year 10,559	Previous Fiscal Year -156
Balance at end of previous fiscal year	10,559	-156
Disability and survivor's pensions paid, covered by insurance companies	5,660	10,715
Reimbursements made by the insurance company	0	0
<b>Insurance company balances at year end</b>	<b>16,218</b>	<b>10,559</b>

INSURANCE COMPANIES' PENSIONS (DIS)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	75,711	-77,069
Payments made on behalf of insurance companies (DIS) contract 1	0	-2
Payments made on behalf of insurance companies (DIS) contract 2	0	-5,597
Payments made on behalf of insurance companies (DIS) contract 3	1,831	0
Payments made on behalf of insurance companies (DIS) contract 4	-20,513	5,626
Payments made on behalf of insurance companies (DIS) contract 5	-179,854	208,053
Payments made on behalf of insurance companies (DIS) contract 6	-23,615	-40,097
Payments made on behalf of insurance companies (DIS) contract 7	-1,902	4,876
Reimbursements made by the insurance companies (DIS)	5,287	-20,079
Payments made on behalf of insurance companies (DIS) associated with Withdrawal 10% (1)	1,453,370	0
<b>Balances at year-end pensions insurance companies (DIS)</b>	<b>1,310,315</b>	<b>75,711</b>

(1) Corresponds to the financing made by the Fund Manager on behalf of the insurance companies due to the fact that when calculating the reference pension of the disability and survival members who made their 10% withdrawals, the amount in the mandatory account does not cover the reference pension because it has a lower balance; the AFP must make up this difference while waiting for the insurance companies to make a future additional contribution (Ordinary Official Letter No. 21,544 of October 22, 2020). On January 26, 2021, through Official Letter No. 2806, the Superintendency of Pensions indicated the obligation to pay the additional contributions in full (see note 29 Contingencies and restrictions).

INSURANCE RECEIVABLES FROM INSURANCE COMPANIES	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Total accounts receivable from insurance companies (Code. 11.11.050.040)</b>	<b>1,249,206</b>	<b>-87,264</b>
Total accounts receivable from insurance companies classified in "Accounts payable to insurance companies" (Cod. 21.11.040.070)	87,811	173,533
<b>Total accounts receivable from insurance companies (Code. 11.11.050.040)</b>	<b>1,337,017</b>	<b>86,269</b>

The negative balances in these accounts are due to the fact that the reimbursements made by the insurance companies are greater than the payments made by the Fund Manager on their behalf.

(ii) **Accounts receivable from the State (Code class 11.11.050.050)**

BREAK DOWN OF ACCOUNTS RECEIVABLE FROM THE STATE	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	1,755,192	1,178,652
Pensions financed by the State guarantee, in accordance with section 3,500 of 1980	10,246,273	21,847,773
State guarantee reimbursements	-10,348,087	-21,941,709
Family allowances financed by the Fund Manager	803,686	1,711,448
Reimbursements of family allowances	-1,090,305	-1,569,131
Solidarity contribution financing	86,509,586	142,535,547
Solidarity contribution reimbursements	-86,664,938	-142,321,454
Post-employment bonus financing	1,765,254	4,941,755
Reimbursement of post-employment bonus	-1,774,243	-4,951,619
Child bonus financing	24,609	46,241
Child bonus reimbursements	-24,541	-43,592
Health tax credit financing	-7,883,470	-12,608,852
Financing health tax bonus 5%	-2,667,802	-5,580,427
health tax credit bonus reimbursements	10,747,056	18,510,560
<b>Subtotal</b>	<b>1,398,270</b>	<b>1,755,192</b>
Reclassification of balances in accounts payable (Code 21.11.040.110) (*) (2)	866,720	592,759
<b>Balances at year-end (Code 11.11.050.050)</b>	<b>2,264,990</b>	<b>2,347,951</b>

(\*) Corresponds to financings recorded in asset accounts with credit balances, and which were therefore reclassified as Other Accounts Payable (Code 21.11.040.110). Details are shown in the following table. See Note 34.

(2) Detail of Reclassification of balance of accounts receivable from the State	Current Fiscal Year As of 06/30/2021	Previous Fiscal Year As of 12/31/2020
Accounts payable state guaranty affiliates	385,050	283,211
Accounts payable affiliates for post labor bonus	15,964	6,974
Accounts payable affiliates for child bonus	206	95
Accounts payable for APS affiliates	411,301	302,479
Accounts payable affiliates for family allowance	54,199	0
54.199		
0		
Total	866,720	592,759

## NOTE 12 INVESTMENTS IN ASSOCIATES (Code 12.11.060) (IAS 28)

### 12.1 Investment policy

As of June 30, 2021 and December 31, 2020, the Fund Manager does not have any information on affiliated companies' investment policies to disclose.

### 12.2 Summarized financial information of affiliates, total

Detail	Current Fiscal Year as of 06/30/2021 M\$			Prior Fiscal Year as of 12/31/2021 M\$		
	Servicio de Administración Previsional S.A. (Previred)	Inversiones Alsacia S.A.	Total	Servicio de Administración Previsional S.A. (Previred)	Inversiones Alsacia S.A.	Total
<b>Assets</b>						
Current	14,379,136	683,234	15,062,370	15,728,415	630,513	16,358,928
Non-current	9,517,490	5,984,217	15,501,707	8,118,155	5,461,644	13,579,799
<b>Total Assets</b>	<b>23,896,626</b>	<b>6,667,451</b>	<b>30,564,077</b>	<b>23,846,570</b>	<b>6,092,157</b>	<b>29,938,727</b>
<b>Liabilities</b>						
Current	8,138,282	596,620	8,734,902	14,183,797	595,694	14,779,491
Non-current	15,758,344	6,070,831	21,829,175	9,662,773	5,496,463	15,159,236
<b>Total Liabilities</b>	<b>23,896,626</b>	<b>6,667,451</b>	<b>30,564,077</b>	<b>23,846,570</b>	<b>6,092,157</b>	<b>29,938,727</b>
Income Addition	14,622,223	547,579	15,169,802	27,639,864	1,060,141	28,700,005
Expense Addition	-8,522,315	-2,256	-8,524,571	-16,307,278	-7,497	-16,314,775
<b>Income (Loss)</b>	<b>6,099,908</b>	<b>545,323</b>	<b>6,645,231</b>	<b>11,332,586</b>	<b>1,052,644</b>	<b>12,385,230</b>

### 12.3 Breakdown of investments in affiliated companies

#### ➤ Servicio de Administración Previsional S.A. (Previred)

As of June 30, 2021	
Name of associate	Servicio de Administración Previsional S.A. (Previred)
Investment in Associate M\$	3,618,490
Country of incorporation of associate	Chile
R.U.T. (Tax ID)	96.929.390-0
Transaction nature	Affiliated Company
Main activities of the associate	To provide a technological service for the administration of social security contribution declarations and to validate the electronic payment of these and similar payments made by employers or affiliates through an Internet site.
Investment control currency	Pesos
Explanation of significant restrictions on the associate's ability to transfer funds	No restriction
Reasons for the presumption that the following have been disregarded less than twenty percent ownership interest in an associated entity	N/A
Reason for the use of a different reporting date or fiscal year for an associate	N/A

Servicios de Administración Previsional S.A.	Current Fiscal Year As of 06/30/2021	Previous Fiscal Year As of 12/31/2020
No. of Shares	172,534	172,534
Participation Percentage in associates	23.14%	23.14%
Percentage of voting power in associate when different from percentage of ownership	-	-

➤ **Inversiones Alsacia S.A.**

As of June 30, 2021	
Name of associate	<b>Inversiones Alsacia S.A.</b>
Investment in Associate M\$	1,009,328
Country of incorporation of associate	Chile
R.U.T. (Tax ID)	96.654.350-7
Transaction nature	Affiliated Company
Main activities of the associate	Inversiones DCV S.A. has been created for the purpose of investing in shares in <i>sociedades anónimas</i> (stock companies) for the deposit of publicly offered securities, corresponding to the entities mentioned in Article No. 2 of Law No. 18.876, facilitating the transfer operations of such securities in accordance with the legal and statutory procedures that may be established, and carrying out any other activity that the aforementioned law and its regulations may authorize.
Investment control currency	Pesos
Explanation of significant restrictions on transfer funds	No restriction
Reasons for the presumption that less than twenty percent interests in an associated entity have been disregarded	N/A
Reason for the use of a different reporting date or fiscal year for an associate	N/A

Inversiones Alsacia S.A.	Current Fiscal Year as of 06/30/2021	Prior Fiscal Year as of 12/31/2021
No. of Shares	1,617	1,617
Participation Percentage in associates	16.41%	16.41%
Percentage of voting power in associate when different from percentage of ownership	-	-

**12.4 Changes in investments in affiliated companies (Code 12.11.060)**

Servicio de Administración Previsional S.A. (Previred)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Initial balance, investments in affiliates accounted for by the equity method</b>	<b>2,206,980</b>	<b>2,266,936</b>
Additions, investments in affiliated companies	0	0
Divestitures, investments in affiliated companies	0	0
Goodwill acquired in affiliated companies transferred to goodwill acquired, investments in affiliated companies	0	0
Participation in ordinary income (loss), investments in affiliated companies	1,411,510	2,622,344
Participation in prior fiscal years' items, investments in affiliated companies	0	0
Committed dividends, investments in affiliated companies (1)	0	-2,682,300
Impairment losses, investments in affiliated companies	0	0
Impairment review, investments in affiliated companies	0	0
Increase (decrease) in foreign currency exchange rate, investments in affiliated companies	0	0
Other increase (decrease), investments in affiliated companies (2)	0	0
<b>Total changes in investments in affiliated companies</b>	<b>1,411,510</b>	<b>-59,956</b>
<b>Ending balance, investments in affiliated companies accounted for by the equity method</b>	<b>3,618,490</b>	<b>2,206,980</b>
<b>Fair value of investments in affiliated companies with quoted prices</b>	<b>0</b>	<b>0</b>

Inversiones Alsacia S.A.	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Initial balance, investments in affiliates accounted for by the equity method</b>	<b>901,947</b>	<b>792,678</b>
Additions, investments in affiliated companies	0	0
Divestitures, investments in affiliated companies	0	0
Goodwill acquired in affiliated companies transferred to goodwill acquired, investments in affiliated companies	0	0
Participation in ordinary income (loss), investments in affiliated companies	112,148	172,734
Participation in prior fiscal years' items, investments in affiliated companies	0	0
Committed dividends, investments in affiliated companies (1)	0	0
Impairment losses, investments in affiliated companies	0	0
Impairment review, investments in affiliated companies	0	0
Increase (decrease) in foreign currency exchange rate, investments in affiliated companies	0	0
Other increase (decrease), investments in affiliated companies (2)	-4,767	-63,465
<b>Total changes in investments in affiliated companies</b>	<b>107,381</b>	<b>109,269</b>
<b>Ending balance, investments in affiliated companies accounted for by the equity method</b>	<b>1,009,328</b>	<b>901,947</b>
<b>Fair value of investments in affiliated companies with quoted prices</b>	<b>0</b>	<b>0</b>

<b>Final balance</b>	<b>4,627,818</b>	<b>3,108,927</b>
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SUMMARY	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Initial balance, investments in affiliates accounted for by the equity method	3,108,927	3,059,614
Additions, investments in affiliated companies	0	0
Divestitures, investments in affiliated companies	0	0
Goodwill acquired in affiliated companies transferred to goodwill acquired, investments in affiliated companies	0	0
Participation in ordinary income (loss), investments in affiliated companies	1,523,658	2,795,078
Participation in prior fiscal years' items, investments in affiliated companies	0	0
Committed dividends, investments in affiliated companies (1)	0	-2,682,300
Impairment losses, investments in affiliated companies	0	0
Impairment review, investments in affiliated companies	0	0
Increase (decrease) in foreign currency exchange rate, investments in affiliated companies	0	0
Other increase (decrease), investments in affiliated companies (2)	-4,767	-63,465
Total changes in investments in affiliated companies	1,518,891	49,313
Ending balance, investments in affiliated companies accounted for by the equity method	4,627,818	3,108,927
Fair value of investments in affiliated companies with quoted prices	0	0

(1) Received dividends do not coincide with the amount reflected in the Statement of Cash Flows (code 50.12.010) because the latter includes received dividends that were accrued at the end of the previous year.

(2) It recognizes the effect on reserves due to equity movements in affiliated companies and minimum dividends to be distributed in the next fiscal year.

## 12.5 Summarized financial information of associates not accounted for by the equity method

As of June 30, 2021 and December 31, 2020, there is no summarized financial information of associates not accounted for by the equity method.

## 12.6 Reconciliation of income of affiliated entities (Code 31.11.160)

Servicios de Administración Previsional S.A.	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Participation in ordinary income (loss), shown by affiliated companies	1,411,510	1,347,754	726,118	615,729
Effect of differences in depreciation and amortization on fair value adjustments	0	0	0	0
Effect of amortization or impairment on acquired goodwill	0	0	0	0
Total adjustments to reconcile the gain (loss) reported by affiliates to the amount reported by the group	0	0	0	0
Participation in ordinary income (loss), investments in affiliated companies shown by Group	1,411,510	1,347,754	726,118	615,729
Investor's interest in discontinued operations of affiliated companies accounted for using the equity method	0	0	0	0

Inversiones Alsacia S.A.	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Participation in ordinary income (loss), shown by affiliated companies	112,148	73,581	86,658	36,791
Effect of differences in depreciation and amortization on fair value adjustments	0	0	0	0
Effect of amortization or impairment on acquired goodwill	0	0	0	0
Total adjustments to reconcile the gain (loss) reported by affiliates to the amount reported by the group	0	0	0	0
Participation in ordinary income (loss), investments in affiliated companies shown by Group	112,148	73,581	86,658	36,791
Investor's interest in discontinued operations of affiliated companies accounted for using the equity method	0	0	0	0
Total (Code 31.11.160)	1,523,658	1,421,335	812,776	652,520



## 12.7 Additional Information

Company	Shareholder	Shareholding % as of 06/30/2021	Shareholding % as of 06/30/2021
Servicios de Administración Previsional S.A.	A.F.P. Provida S.A.	37.87%	37.87%
	A.F.P. Habitat S.A.	23.14%	23.14%
	A.F.P. Capital S.A.	22.64%	22.64%
	A.F.P. Cuprum S.A.	12.42%	12.42%
	A.F.P. Planvital S.A.	3.93%	3.93%
Inversiones Alsacia S.A.	A.F.P. Capital S.A.	23.25%	23.25%
	A.F.P. Provida S.A.	23.14%	23.14%
	A.F.P. Habitat S.A.	16.41%	16.41%
	A.F.P. Planvital S.A.	13.07%	13.07%
	SURA Seguros de Vida S.A.	11.57%	11.57%
	A.F.P. Cuprum S.A.	8.50%	8.50%
	Nova Scotia Inversiones Limitada	3.06%	3.06%
	Inversiones SH Seis Limitada	0.34%	0.34%
	Inversiones del Pacifico S.A.	0.08%	0.08%
	Inversiones Corinto SpA	0.08%	0.08%
	Inversiones Caburga Limitada	0.50%	0.50%

## 12.8 Sale of investments in affiliated companies

As of June 30, 2021 and December 31, 2020, there was no sale of interests in affiliated companies.



## NOTE 13 FINANCIAL INSTRUMENTS (IAS 32) (IFRS 9) (IFRS 7)

### a) Accounting policies

#### a.1 Hedging instruments policy

The Company has no hedging instruments.

#### a.2 Trade and other receivables policy

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

All financial assets under one year are classified as current assets and those over one year as non-current assets.

Trade debtors and accounts receivable are valued at amortized cost, which is the cost at which they were initially valued, less accumulated amortizations and less any impairment or non-collectibility losses.

#### a.3 Cash and cash equivalent policy

Cash and cash equivalents recognized in these interim consolidated financial statements comprise cash on hand, balances in bank checking accounts, time deposits, other highly liquid investments with original maturities of three months or less and investments with no defined maturity that have been acquired to be liquidated in the short term to meet cash commitments. These items are recorded at historical cost, amortized cost and fair value through profit or loss, as appropriate.

#### a.4. Equity instruments policy

The current dividend policy approved by the Board of Directors, complying, in any case, with the minimum legal and statutory distribution, proposed to distribute at least 90% of the available profit; it being understood as the amount resulting from subtracting from the net profit for the year the results recognized in the year for the participation in the subsidiaries and affiliated companies, the variation of the Reserve, if positive, and adding the dividends received for the year from the subsidiaries and affiliated companies. For the purposes of the correct application of the aforementioned dividend policy, the positive variation of the Reserve shall be understood as the increase in the value of the Reserve as a result of net investment (purchases minus sales) in Reserve shares and greater value of the Reserve shares. Should any of these values be negative, such value will not be considered for calculation purposes.

The table with the determination of the Available Profit as of June 30, 2021 and December 31, 2020 is disclosed in the Dividend Policy in Note 3 - Significant Accounting Policies.

As an interim dividend distribution policy, the Board of Directors may distribute up to two interim dividends out of the available profit for each year.

### Minimum Dividend

Pursuant to Section No. 79 of the *Ley de Sociedades Anónimas* (Stock Companies Law), unless otherwise unanimously agreed upon by the shareholders, the Company is obliged to distribute a minimum mandatory dividend equivalent to 30% of the profits.

## **a.5. Financial instruments policy**

### **a.5.1 Financial assets policy**

The classification of financial investments for trading with effect on results was approved by the Board of Directors for the pension funds, which is applicable to the Fund Manager.

Financial assets held for trading, i.e., investments made for the purpose of obtaining short-term returns from price changes, are classified in the fair value through profit or loss category and are presented as current assets.

In the case of financial instruments at amortized cost, they are valued at the present value resulting from discounting future cash flows at the internal rate of return implicit in their acquisition (purchase IRR).

### **a.5.2 Financial liabilities policy**

All financial liabilities included in this category are recorded at amortized cost, and realized or unrealized gains or losses resulting from their amortization as of each balance sheet date are allocated to the profit and loss statement.

## **b) Disclosures on financial instruments**

### **b.1 Total financial assets**

Total financial assets		Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
12.11. 010	Total financial assets at fair value with changes in comprehensive results (Reserve).	403,092,175	452,140,672
11.11. 020	Total financial assets at reasonable value with changes in results	239,453	0
12.11. 030	Total other financial assets	113,394,156	118,602,519
11.11. 050	Trade and other accounts receivable, net	9,405,823	7,175,851
11.11. 060	Account receivables from related companies	51,820	1,201,069
11.11. 010	Cash and cash equivalents	117,265,238	123,313,472
	<b>Total Financial Assets</b>	<b>643,448,665</b>	<b>702,433,583</b>

### **b.2 Total financial liabilities**

Total financial liabilities		Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
21.11. 010	Interest accruing loans	2,213,594	99,515,459
21.11. 040	Trade creditors and other accounts payable	49,219,028	68,226,776
21.11. 050	Account payable to related companies	333,206	246,519
22.11. 010	Interest accruing loans	105,518,485	10,045,043
	<b>Total financial liabilities measured at amortized cost</b>	<b>157,284,313</b>	<b>178,033,797</b>





### **b.3 Disclosures about risks of financial instruments**

#### **General goal**

The main goals of the Group's financial risk management are to minimize the potential effects of the different types of risks affecting the statement of profits and losses, and to ensure the availability of resources to meet financial commitments, protecting the value of the economic flows of the assets and liabilities of the Fund Manager.

This financial risk management is framed within the Corporate Risk Management policy, which establishes the strategy (actions and responsibilities), processes (procedures, practices and tools) and structure (people, committees necessary to support, promote and conduct risk management throughout the organization) appropriate to carry out risk management.

This policy applies to all areas and units of the Fund Manager, and contemplates the management of operational, financial and compliance risks.

In its role as fiduciary, the Fund Manager must manage risks in the best interests of its customers, avoiding conflicts of interest and undue benefits.

Such management is developed through the identification of risks, their impact and frequency classification and the degree of mitigation on the accepted risk exposure, setting controls at a reasonable cost.

The assets, financial liabilities and income of the Fund Manager are affected by various financial risks on a greater or lesser scale: credit risk, liquidity risk and market risk.

The main asset of the Fund Manager is the Reserve requirement, which is a legal obligation equivalent to 1% of the contributions of the managed pension funds, which, like these funds, is exposed to the volatility risk of the local and international financial markets, variations in the exchange rate and interest rates.

Another important asset subject to financial risk is the cash surpluses invested in accordance with the investment policy of the Fund Manager.

The Company's financial liabilities comprise accounts payable to suppliers, dividends payable (interim and proposed dividend reserve) and profit sharing provisions.

#### **Subsidiary AFP Habitat S.A. in Peru**

This note provides a description of the main risks to which the subsidiary AFP Habitat S.A. in Peru S.A. is exposed due to its business strategies. It also provides a brief review of the tools, models and procedures used by the institution to measure, monitor and control these risks.

The Company is exposed to market risks arising from interest rate and exchange rate positions, as well as liquidity, operating and credit risks, all of which are exposed to general and specific market movements. The Company's risk management program seeks to minimize potential adverse effects on its financial performance.



This note refers only to the management of risks related to the Company's own financial instruments, without including the financial instruments that are part of the managed funds because they are not owned by the Company.

The Company's management is aware of the existing market conditions and, based on its knowledge and experience, controls the risks mentioned in the first paragraph, following the policies approved by the Board of Directors.

- ✓ **Risk management structure:** The Company maintains different separate and independent bodies responsible for risk management and monitoring, including the board of directors, general management, risk committee, business and support areas and internal audit area.
- ✓ **Risk measurement and reporting systems:** The risk area prepares reports detailing at least the following information:
  - o Comprehensive risk management monitoring reports in accordance with the provisions of its policies and manuals.
  - o Proposals and recommendations to mitigate risk exposure.

The models make use of probabilities derived from historical experience, adjusted to reflect the economic environment. The Company also determines worst-case scenarios in the event of extreme events that usually do not occur, but may in fact occur. Risk monitoring and control are primarily performed on the basis of established limits, which reflect the Company's strategy and the market environment, as well as the level of risk that the Company is willing to accept. Management indicators are reviewed and analyzed on an ongoing basis, in order to identify possible deviations in the risk profile with respect to the stipulated risk appetite, in order to take timely corrective measures. This information is periodically submitted to the risk committee and the board of directors.

- ✓ **Risk mitigation and concentration:** The measures implemented by the Company to mitigate risks are set forth below:
  - The development of internal procedures defining the methodologies and specific evaluation criteria to which the Company's financial risk management must be subject.
  - Establishment of qualitative and quantitative restrictions on market, credit and liquidity risk.
  - Continuous reports to the competent committees for the review and evaluation of risk concentrations.
  - Compliance with internal limits on the concentration of counterparties.



### **b.3.1 Type of risk of financial instruments**

#### **➤ Operational Risk:**

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Manager's processes, personnel, technology and infrastructure, and with external factors other than liquidity, market and credit risks, such as those risks arising from legal and regulatory requirements and generally accepted standards of corporate behavior.

Operational risks arise from all of the Fund Manager's transactions.

The Fund Manager's objective is to manage operational risk so as to balance the prevention of financial loss and damage to the Fund Manager's reputation with overall cost effectiveness, and to avoid control procedures that restrict initiative and creativity.

The basic responsibility for the development and implementation of controls to address operational risk is assigned to the senior management. This responsibility is supported by the development of internal standards for operational risk management in the following areas:

- Requirements for adequate segregation of duties, including independent authorization of transactions.
- Transaction reconciliation and monitoring requirements.
- Compliance with statutory and other legal requirements.
- Documentation of controls and procedures.
- Requirements for periodic assessment of the operational risk faced and the adequacy of controls and procedures to address identified risks.
- Requirements related to the reporting of operational losses and proposed mitigation actions.
- Development of contingency plans.
- Training and professional development.
- Ethical and business standards.
- Risk mitigation, including insurance when effective.

Compliance with the Fund Manager's standards is supported by a program of regular reviews conducted by Internal Audit. The results of Internal Audit reviews are discussed with the management of the business unit to which they relate and summaries are sent to the Audit Committee and senior management.

#### **➤ Risks from SARS-CoV-2 Coronavirus COVID-19**

During December 2019, the first positive cases of SARS-CoV-2 Coronavirus COVID-19 were reported in Wuhan, China; subsequently, on March 11, 2020, due to the rapid spread of the disease, the World Health Organization declared it a pandemic. This pandemic has generated a health and economic crisis of major proportions worldwide that is significantly affecting the level of employment, internal and external demand for all types of products and services. This global health and financial crisis has been accompanied by fiscal and monetary policies promoted by local governments seeking to support both individuals and companies to face this crisis and improve their liquidity; likewise, governments around the world have promoted various public health and emergency measures to combat the rapid spread of the virus.



### **In Chile:**

In this context, AFP Habitat S.A. has implemented several action plans to address this pandemic, which cover aspects regarding the protection of the health of its employees and members, as well as ensuring operational continuity and analysis of future capital and liquidity requirements.

**Operational continuity plan:** since March 18, 2020 the Company began to implement teleworking for all those employees who, according to the nature of their duties and responsibilities, can perform their work from their homes; at the closing of these interim consolidated financial statements, approximately 90% of the staff is remotely performing their work; the remaining staff is working in person, either in the main building or in the branches, they are given safety kits and protocols based on the recommendations of the health authorities.

As for the attention of members, a personalized remote attention was implemented, in which a previous scheduling is generated and the member is remotely attended by a specialist executive using the technological services available; in addition, strict security protocols based on the recommendations of the health authorities have been established for face-to-face attention in our branches, our security guards are controlling the minimum distance, verifying that the permits granted by the corresponding authority have been obtained, as well as avoiding crowds inside the branches, and as for the generation of lines waiting for attention, a host was implemented, which allows relieving them by answering doubts in the waiting area.

**Analysis of future capital and liquidity requirements:** one of the economic effects generated by the pandemic is the unemployment level; the main income of the Fund Manager corresponds to the commissions for the accreditation of mandatory contributions, income that has been affected by the unemployment level; that is why the financial control area regularly monitors liquidity and potential capital requirements.

As of the closing date of these interim consolidated financial statements, AFP Habitat S.A. and its subsidiaries have liquidity and financing lines in the financial sector that allow them to meet possible financial requirements without affecting the normal development of the business.

In summary, AFP Habitat S.A. is actively evaluating and responding to the possible effects of the SARS-CoV-2 Coronavirus COVID-19 outbreak in our operations, collaborators, affiliates and suppliers, together with a continuous evaluation of the governmental actions being taken to reduce its spread; regarding the latter, the Ministry of Health began a mass vaccination process on February 3, 2021 which will be carried out gradually and progressively, according to the amount of doses arriving in the country.

During the year 2020, the financial markets showed strong volatility; in spite of this, the five pension funds managed by AFP Habitat obtained positive returns during that year; during the fiscal year as of June 30, 2021, funds A, B, C and D, E showed positive returns; the aforementioned volatility has been maintained during the first half of this year.

In the management's opinion and given the global vaccination plan, and as well as in the opinion of the government authorities, we expect markets to begin to reactivate, recovering employment levels prior to the onset of the pandemic, however, we are currently unable to estimate with certainty, the resulting impacts on our business, financial condition and/or results of operations.



### **In Colombia.**

The crisis at local and global level caused by the Covid-19 pandemic continues to generate uncertainty in national and international markets and at social level. Despite the start of vaccination in most of the countries of the world, the side effects of some vaccines generate distrust of their effectiveness.

The vaccination plan in Colombia started in February 2021 with the arrival of the first batch of 50,000 Pfizer vaccines from Belgium and continues slowly, basically due to the difficulty in the distribution and administration of vaccines in the world; which has led to estimate normal levels in our country until 2022.

At world level, the second quarter of the year 2021, presented a strong global economic recovery, where activity indicators showed significant advances due to the progress in vaccination programs, especially in developed economies. However, the scenario is not entirely clear and there is great uncertainty in the world, which will continue to inject volatility into the financial markets.

The Company, taking into account the integrity of its employees, continues taking measures to guarantee the health and well-being of its professionals, customers and third parties; mainly the remote work (home office) of its collaborators, which has allowed the normal development of its activities and the fulfillment of its obligations with third parties.

Within the follow-up carried out, at the time of issuance of these financial statements, the following topics stand out, which determine that there are no signs of problems in the Company's capacity to maintain its business capacity in progress, as follows:

- The Company has operated under a contingency protocol that allows the development of its activities through remote connection.
- The Company has complied with its commitments to third parties.
- The losses generated in the financial instruments are due to market conditions, which were affected by the economic variables generated by the sanitary emergency of the Covid-19 virus; however, they do not represent indications of ongoing business problems and are monitored with the investment strategies.

### **In Peru:**

On March 11, 2020, a State of National Emergency was declared in Peru by Supreme Decree N°044-2020-PCM dated March 15, 2020, and exceptional measures were established to protect the life and health of the Peruvian population from the Covid-19 pandemic for a period of 15 days; and the measures have been extended, including until February 28, 2021. Additionally, during the aforementioned period, the Government issued a series of provisions to safeguard the wellbeing of Peruvians.

Moreover, the Peruvian government, in order to resume the country's economic activities in accordance with a progressive strategy, within the framework of the sanitary emergency, established four economic reactivation phases; each phase consisted of certain activities and services that were progressively operating; as of December 31, 2020, they were in phase 4 of economic reactivation.



The Company took all measures to safeguard the health of employees and ensure their critical processes; therefore, during 2020 and as of the date of these financial statements, they worked remotely at their homes continuing with the company's operations without interruptions; on the other hand, although there was uncertainty in the stock market due to the rapid evolution of the circumstances explained above, as of June 30, 2021 and December 31, 2020, the Company has not had negative impacts on its financial statements, mainly because there was no interruption of its transactions.

#### ➤ **Credit Risk**

Credit risk means the possibility that a counterparty does not meet its contractual obligations, generating a financial loss for the Company.

The credit risk arising from contracts with third parties is practically non-existent because it is concentrated in accounts receivable from: a) Insurance companies that manage the disability and survival insurance, b) The State of Chile, corresponding to solidarity contributions, reimbursements of family allowances and/or state guarantee that are settled monthly, c) Pension funds, arising from commissions or payments made by the Fund Manager charged to the funds with daily settlement and d) Related companies, corresponding to services rendered by the Fund Manager.

On the other hand, notes receivable include protested checks from pension funds for collection that the Company is obliged to purchase in accordance with current regulations, for which the legal collection mechanisms are used.

In turn, in short-term sundry debtors, the credit risk is practically non-existent, since it is concentrated in: a) Loans to personnel, b) Lease guarantees, and c) Other accounts receivable.

Given that the credit risk does not come from customers for sales, there is no credit policy and there is no impairment of accounts receivable for sales.

Credit risk related to available balances in banks, time deposits and marketable securities is managed by the Administration and Finance Management in accordance with the Placement Policy, which is summarized below:

Cash surpluses are made with approved counterparties, ensuring liquidity and within the limits established by said policy, which are reviewed annually and avoid concentration of counterparty risk, intermediaries are evaluated, considering:

- Activity, profitability, credit risk, operating efficiency and capital adequacy.
- Classification of publicly offered instruments.
- Market share with respect to the level of assets and equity.

#### ➤ **Liquidity risk**

Liquidity risk is measured as the possibility that the Company will not meet its commitments or undertaken obligations, such as its working capital needs, increase in the reserve requirement or investments in fixed assets, at maturity.

Exposure to liquidity risk increases in exceptional periods of high unemployment, which may result in a lower pension contribution, reducing operating income.

In order to manage liquidity risk, the Fund Manager has an Investment and Financing Policy, which aims to develop the capacity to self-generate, as far as possible, sufficient resources to meet its financial commitments of various types.



The Administration and Finance and Planning Departments constantly monitor short and medium-term cash flow projections and the capital structure, in order to anticipate possible financing needs over time.

In addition, the Company has overdraft lines available for a total of MM\$260,000, drawn on Banco Bice for MM\$70,000, Banco Scotiabank for MM\$70,000, Banco Santander for MM\$90,000 and Banco Estado for MM\$30,000.

The liquidity risk is currently almost nil due to the high amount invested in interest-bearing current accounts, marketable securities and sufficient credit lines.

### **Liquidity risk Colfondos subsidiary**

#### **Liquidity risk management**

The Company's approach to liquidity management is to ensure the availability of resources to meet the Company's requirements, both in normal conditions and in stress scenarios, without incurring unnecessary losses.

Liquidity risk is measured based on the Company's expected cash flows, and is addressed with liquid investments to meet the withdrawals of each period.

The control and monitoring of liquidity risk exposure is periodically performed, in order to avoid risk exposures that affect the Company's performance. Moreover, there are procedures to ensure the disclosure of risk reports to internal and external entities, providing complete, appropriate and relevant information on the exposure to liquidity risk.

In order to manage the liquidity risk of the Fund Manager, the cash outflows of each month are monitored against liquid assets (investments in open collective investment funds and deposits in banks) to ensure that there are sufficient resources to meet the outflows. Furthermore, income and outflow projections are made for the next months and compared against liquid assets and stress scenarios are generated to generate timely alerts. Therefore, there are alarm signals within the liquidity scenarios that allow monitoring significant variations in the liquidity of the business. Excesses in these signals will imply corrective actions focused on avoiding abnormal liquidity situations and reducing negative economic impacts.

#### **Liquidity risk exposure**

Liquidity risk is measured based on cash flow projections according to the Company's budgets and monthly monitoring of cash flow execution.

As of June 30, 2021, 16.6% of the portfolio value was in liquid resources (demand deposits and open collective investment funds), which are sufficient to meet the projected outflows, so there is no evidence of liquidity risk.



➤ **Market risk - interest rate**

Interest rate risk is expressed as the sensitivity of the value of financial assets and liabilities in the event of fluctuations in market interest rates.

The Fund Manager presents in the liability accounts interest-bearing loans (class codes 22.11.010 long-term) a debt for financial leasing (class codes 21.11.010.060 and 22.11.010.060) of both the Puerto Montt premises and the floors of the Chilean Chamber of Construction Building, according to contracts valued at the implicit interest rate in accordance with IAS 17, as described in Note 14.

In addition, in the same group of liabilities of "Interest-Bearing Loans", the Fund Manager has obligations with banks for a principal amount of M\$ 96,637,500; therefore, in the event of a risk of a positive or negative variation of one hundred basis points in the interest rate, it would have increased or decreased, respectively, the results before taxes by M\$ 966,375.

**Variations in the interest rate on the cash surpluses of the Fund Manager**

Considering an average investment of the last 12 months of M\$65,344,200 (M\$33,050,830 as of December 31, 2020), whose maturity is less than one year, a positive or negative variation of 100 basis points in the market interest rate obtained would have increased or decreased, respectively, income before taxes by M\$653,442 (M\$330,508 as of December 31, 2020).

➤ **Market risk - exchange rate**

The exchange rate market risk is the risk that the fair value or cash flows of a given financial instrument will vary due to the exchange rate.

Excluding the effect of the exchange rate on the Reserve, which depends on the foreign exchange exposure of the pension funds, the Fund Manager does not have a material impact on assets due to the effect of changes in the exchange rate.

In liabilities, the installments of the financial lease described in Note 14 are agreed in Unidades de Fomento; therefore, the installment is affected according to the value of the Unidad de Fomento on the day of payment. However, the magnitude of this liability in relation to the total liabilities of the Company means that the impact of the variation of the Unidad de Fomento is immaterial.

The main creditors in foreign currency are the suppliers of computer licenses, the foreign custodian and service providers, which represent less than 6.11% (8.15% as of December 31, 2020) of operating expenses.

➤ **Market risk - Reserve**

The main asset of the Fund Manager is the "Reserve" (*Encaje*), which is a legal obligation equivalent to 1% of the shares of the pension funds under management. These funds are backed by investments (regulated by D.L. No. 3500, Article 45) and their purpose is to guarantee the minimum profitability of the pension fund.





### ➤ **Market risk - Colfondos Subsidiary**

Market risk is the possibility of incurring losses associated with a decrease in the value of the Company due to changes in the price of financial instruments in which positions are held.

Market risk is identified through the risk factors associated with interest rates, exchange rates and prices of the Company's investments.

### **Return on reserves**

The investments of the pension funds are mainly exposed to the volatility risks of local and international financial markets, variations in exchange rates and interest rates. These risks directly affect the profitability of the pension funds and consequently the profitability of the Reserve, which is directly reflected in the Fund Manager's results for the year.

Considering an investment base in the Reserve of M\$403,092,175 as of June 30, 2021 (M\$452,140,672 as of December 31, 2020), a positive or negative variation of 100 basis points in the reserve return would have increased or decreased, respectively, the results before taxes by M\$4,030,922 as of June 30, 2021 (M\$4,521,407 as of December 31, 2020).

### **Reserve Financing**

The Reserve financing is mainly originated by net increases in the number of shares of each pension fund as a result of affiliations, periodic contributions and transfers from other AFPs. This financing must be covered by the Manager Fund through its own resources, indebtedness or capital contributions. Historically, the Reserve financing has been covered with the company's own resources generated by the business.

### **Subsidiary AFP Habitat S.A. in Peru**

This note provides a description of the main risks to which the subsidiary AFP Habitat S.A. in Peru S.A. is exposed due to its business strategies. It also provides a brief review of the tools, models and procedures used by the institution to measure, monitor and control these risks.

The Company is exposed to market risks arising from interest rate and exchange rate positions, as well as liquidity, operating and credit risks, all of which are exposed to general and specific market movements. The Company's risk management program seeks to minimize potential adverse effects on its financial performance.

This note refers only to the management of risks related to the Company's own financial instruments, without including the financial instruments that are part of the managed funds because they are not owned by the Company.

The Company's management is aware of the existing market conditions and, based on its knowledge and experience, controls the risks mentioned in the first paragraph, following the policies approved by the Board of Directors.



- ✓ **Risk management structure:** The Company maintains different separate and independent bodies responsible for risk management and monitoring, including the board of directors, general management, risk committee, business and support areas and internal audit area.
- ✓ **Risk measurement and reporting systems:** The risk area prepares reports detailing at least the following information:
  - o Comprehensive risk management monitoring reports in accordance with the provisions of its policies and manuals.
  - o Proposals and recommendations to mitigate risk exposure.

The models make use of probabilities derived from historical experience, adjusted to reflect the economic environment. The Company also determines worst-case scenarios in the event of extreme events that usually do not occur, but may in fact occur. Risk monitoring and control are primarily performed on the basis of established limits, which reflect the Company's strategy and the market environment, as well as the level of risk that the Company is willing to accept. Management indicators are reviewed and analyzed on an ongoing basis, in order to identify possible deviations in the risk profile with respect to the stipulated risk appetite, in order to take timely corrective measures. This information is periodically submitted to the risk committee and the board of directors.

- ✓ **Risk mitigation and concentration:** The measures implemented by the Company to mitigate risks are set forth below:
  - The development of internal procedures defining the methodologies and specific evaluation criteria to which the Company's financial risk management must be subject.
  - Establishment of qualitative and quantitative restrictions on market, credit and liquidity risk.
  - Continuous reports to the competent committees for the review and evaluation of risk concentrations.
  - Compliance with internal limits on the concentration of counterparties.

➤ **Credit risk:**

Credit risk or the risk of default of counterparties with whom the Company has entered into transactions is controlled through the implementation of limit approvals and monitoring procedures.

The Company mitigates concentration and credit risk through the policy of: (i) maintaining cash and time deposits in financial institutions of recognized reputation, (ii) complying with the different limits regulated by the SBS in the investments held by the Funds, which are the basis for the calculation of the legal Reserve and, (iii) with respect to accounts receivable as of June 30, 2021 and December 31, 2020, they correspond mostly to accounts receivable from pension funds for the commission on balance assumed by the members.

Consequently, in the Management's opinion, as of June 30, 2021 and December 31, 2020, there is no significant concentration of credit risk.



### **Subsidiary Colfondos S.A. in Colombia.**

The Company's risk management policies are established in order to identify and analyze risks, set limits, define controls to monitor them and enforce compliance with the limits.

Risk management policies and systems are regularly reviewed to reflect changes in market conditions, products and services offered. The Company, through its management policies and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's treasury activity is based on investing its liquidity in securities or investment instruments, in such a way as to increase the potential return on shareholders' equity.

The management of these resources is carried out in such a way as to avoid and/or adequately manage conflicts of interest with respect to the management of third party resources, ensuring that, in the event of a possible conflict of interest, the interest of the affiliates shall prevail over that of the shareholders. On the other hand, it must be ensured that the Company maintains liquid resources to be able to face any contingency that may arise.

In accordance with current regulations, it is mandatory for the Company to invest 1% of the value of each of the mandatory pension and severance funds as a stabilization reserve in each fund respectively. It is important to take into account in the definition of the Company's fund management policy that 100% of the resources make up a single fund. In this sense, the Company's liquid assets are composed of the portion invested in the funds as a stabilization reserve.

#### **➤ Credit Risk Colfondos:**

Credit risk is the risk of financial loss faced by the Company if an issuer or counterparty, for any reason, fails to meet its contractual obligations, and mainly arises from the investment instruments in which the Company invests and the credit exposure to counterparties. For risk management reporting purposes, the Company considers and consolidates all elements of credit risk exposure (such as issuer risk and counterparty risk).

Investment or issuer risk: This is the probability of default in the timely payment of the debt payable by each of the issuers present in the fund. It is determined by the impairment in the financial structure of the issuer or guarantor of a security, which may cause a decrease in the payment capacity, total or partial, of the yields or capital of the investment.

Counterparty risk: It is the inability of each counterparty to fulfill the committed transactions during the same day or in the future, considering that market conditions may negatively affect the result of any of the parties to the transaction. A price change loss may be generated if the transaction is DVP (Delivery versus Payment), and it is not therefore closed due to the counterparty's default, or there may be a trading value risk if the counterparty fails to perform when the Company has already fulfilled it. Owing to the nature of the portfolio investments, it is not required to assign counterparty quotas, and in any case any compliance must be performed on a DVP basis.



The credit and counterparty risk area of the Company, which reports to the risk vice president, is responsible for managing the Company's credit risk, including:

Proposing credit risk assessment policies, methodologies and procedures, in accordance with regulatory requirements.

Proposing the authorization structure for the approval and renewal of credit lines or quotas.

Generating internal ratings for issuers and analyzing external ratings by risk rating agencies as a tool for the analysis of issuers. The current internal risk rating framework involves quantitative and qualitative aspects that are weighted within the final rating, where the following scale has been defined:

<b>A+</b>	The highest credit quality. High capacity to meet debt obligations in a timely manner.
<b>A</b>	High credit quality. High capacity to meet debt obligations, with minimal risk that may vary according to economic conditions and adverse internal and external events.
<b>A-</b>	Good creditworthiness. Greater vulnerability to variations in economic conditions or adverse internal and external events.
<b>B+</b>	Acceptable capacity to repay debt obligations. Increased vulnerability to variation in economic conditions or adverse internal and external events, which would affect its rating..
<b>B</b>	Considerable uncertainty factors that could affect the ability to repay debt obligations.
<b>B-</b>	Higher level of uncertainty about the ability to meet its obligations. Any adverse event would negatively affect the payment of debt obligations.
<b>C</b>	Clear probability of default. Substantial risk from adverse events
<b>D</b>	Delinquency in the payment of returns or principal.
<b>E</b>	No Qualifying Information

Evaluating new investment alternatives or new products from the point of view of credit and counterparty risk.

Proposing, together with the Risk Vice President, the issuers and counterparties to be designated within the Company, whose investment and counterparty quotas will be presented to the Company's investment committee as well as permanently monitor their situation in order to modify or update the quotas.

Generating the credit risk reports to the internal instances and controlling entities that so require it.

Carrying out the control and monitoring of the investment and counterparty quotas in force.

### **Exposure to credit risk**

The Company's credit risk profile is conservative, and investments may only be made when they are rated by risk rating companies and have an investment grade rating, which represents a minimum risk of non-payment.

The Company has an internal quota allocation methodology based on internally developed models.

Based on these models, and with public information available in the market, internal ratings are granted that evaluate qualitative and quantitative aspects that allow defining the level of risk and through this the quotas and/or lines are determined, which are subsequently evaluated and approved by the Company's investment committee. Market risk: Based on these models, and on public information available in the market, internal ratings are granted that evaluate qualitative and quantitative aspects that allow defining the risk level and through it the quotas and/or lines are determined, which are subsequently evaluated and approved by the Company's investment committee.

➤ **Market risk:**

Refers to the risk that the fair value or future cash flows of financial instruments could fluctuate due to changes in market prices. Market risks arise from open positions in interest rates, currency, commodities and capital products. Commodity and capital product price risk is not applicable due to the nature of the Company's activities.

i. **Interest rate risk:**

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial instruments. As of June 30, 2021 and December 31, 2020, the Company does not maintain financing with banking entities, nor assets or liabilities that accrue variable interest rates; therefore, management considers that it is not exposed to this risk.

ii. **Foreign currency exchange risk:**

The Company is exposed to fluctuations in foreign currency exchange rates prevailing in its financial position and cash flows.

As of June 30, 2021 and December 31, 2020, the Company did not use derivative financial instruments to hedge the risk of its foreign currency position.

➤ **Colfondos market risk:**

Market risk is the possibility of incurring losses associated with a decrease in the value of the Company, due to changes in the price of financial instruments in which positions are held.

Market risk is identified through the risk factors associated with interest rates, exchange rates and prices of the Company's investments.

**Market risk management**

Market risk exposure levels and the legal and internal limits established by the Company are regularly monitored, taking into account the particular dynamics of the Company, through the generation of reports and briefings for the areas concerned and senior management.

**Market risk exposure**

The Company calculates the value at risk (VaR) based on the standard model established by the regulator (Superintendencia Financiera de Colombia) of Variance - Covariance with a holding period of 10 days, at a confidence level of 99%. The results broken down by interest rate, exchange rate and price risk factors, as well as the Company's total value at risk are shown below.

➤ **Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its payment obligations related to financial liabilities when due. The consequence would be a default in the payment of its obligations to third parties.

As of June 30, 2021 and December 31, 2020, financial liabilities have maturities of less than 30 days and are mostly offset by balances held in financial asset items.

➤ **Fair Value**

The assumptions and calculations used to determine the fair value of financial assets and liabilities are:

- (i) Financial instruments carried at fair value - Within this category the Company considers the legal Reserve.
- (ii) Instruments whose fair value is similar to book value - Within this category the Company considers cash and cash equivalents, time deposits, accounts receivable and liabilities in general.
- (iii) Instruments not accounted for at fair value - The Company does not hold any financial assets or liabilities in this category.

Consequently, as of June 30, 2021 and December 31, 2020, Management considers that the fair values of the Company's financial instruments do not significantly differ from their carrying amounts shown in the statement of financial position.



## ➤ Colfondos Liquidity risk

### Liquidity risk management

The Company's approach to liquidity management is to ensure the availability of resources to meet the Company's requirements, both in normal conditions and in stress scenarios, without incurring unnecessary losses.

Liquidity risk is measured based on the Company's expected cash flows, and is addressed with liquid investments to meet the withdrawals of each period.

The control and monitoring of liquidity risk exposure is regularly performed, in order to avoid risk exposures that affect the Company's performance. Moreover, there are procedures to ensure the disclosure of risk reports to internal and external entities, providing complete, appropriate and relevant information on the exposure to liquidity risk.

In order to manage the liquidity risk of the Fund Manager, the cash outflows of each month are monitored against liquid assets (investments in open collective investment funds and deposits in banks) to ensure that there are sufficient resources to meet the outflows. Furthermore, income and outflow projections are made for the next months and compared against liquid assets and stress scenarios are generated to generate timely alerts. Therefore, there are alarm signals within the liquidity scenarios that allow monitoring significant variations in the liquidity of the business. Excesses in these signals will imply corrective actions focused on avoiding abnormal liquidity situations and reducing negative economic impacts.

### Liquidity risk exposure

Liquidity risk is measured based on cash flow projections according to the Company's budgets and monthly monitoring of cash flow execution.

As of June 30, 2021, 16.6% of the portfolio value was in liquid resources (demand deposits and open collective investment funds), which are sufficient to meet the projected outflows, so there is no evidence of liquidity risk.

### **b.3.2 Quantitative information related to risk exposure**

In our assets, the account Other accounts receivable (class code 11.11.050.060) records the protested checks of the pension funds for collection purposes that the Administrator has financed as established in the regulations in force. Although it is true that they have a greater exposure to risk with respect to accounts receivable, this is not significant as a result of the permanent collection management carried out by the Fund Manager and considering that these documents arise from the process of payment of legal contributions, which is subject to legal standards and regulations.

Net exposure, risk concentrations	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Gross exposure according to statement of financial position for accounts receivable risks	83,996	81,977
Gross exposure according to estimates for accounts receivable risks	-83,996	-81,977
<b>Net exposure, risk concentrations</b>	<b>0</b>	<b>0</b>

*The figures exclusively correspond to the situation of the Parent Company.*

As of June 30, 2021 and December 31, 2020 the amount is M\$ 83,996 and M\$ 81,977, respectively, considered as gross exposure according to estimates for accounts receivable risks [sic] has been estimated according to the amount of the purchase of protested checks made during the fiscal years processed as of June 30, 2021 and December 31, 2020.

### **b.3.3 Additional representative information related to risk exposure**

As of June 30, 2021 and December 31, 2020, the Fund Manager does not have any additional information regarding risk exposure.

### **b.3.4 Credit risk disclosures**

#### **b.3.4.1 Class of financial asset or other exposed to credit risk**

Maximum credit risk exposure amount by class of financial instrument	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Documents protested in the FFPP and purchased by the Fund Manager	83,996	81,977

#### **b.3.4.2 Explanation of credit quality of financial assets and other credit exposures, not impaired in value or past due and unpaid.**

It refers to protested checks drawn by employers for payment of social security contributions; however, the contributions were paid into individual accounts, and therefore, the Fund Manager must finance them according to the law. The Fund Manager collects these amounts.

#### **b.3.4.3 Detail of past-due, unimpaired and unpaid financial assets**

It refers to protested checks from employers for payment of contributions that were purchased by the Fund Manager and are in the collection process.





### Financial assets past due and unpaid

Total financial assets past due and unpaid (Code 11.11.050.060)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Carrying value of unpaid financial asset with maturity of less than three months	0	0
Carrying value of unpaid financial assets with maturity between three and six months	0	0
Carrying value of unpaid financial asset with maturity between six to twelve months	8,233	6,356
Carrying value of unpaid financial assets due and unpaid with maturity over twelve months	75,763	75,621
(-) Impairment of unpaid financial assets past due and unpaid	-83,996	-81,977
<b>Sub Total financial assets past due and unpaid</b>	<b>0</b>	<b>0</b>

The steps taken to handle protested checks purchased by the Management Company range from sending a pre-judicial collection letter to the employer to the assignment of a law firm to bring a judicial action for collection against the drawer.

The collection action brought is a civil action given that the protested documents that were drawn on the pension fund are being financed by the Fund Manager, they extinguish the social security debt, which means that the collection executed against the drawers is complex as a result of the subscribed international agreements (San José, Costa Rica) and the changes in the general check law.

As of June 30, 2021 and December 31, 2020, allowances for doubtful accounts of M\$ 83,996 and M\$ 81,977, respectively, are recorded, which cover checks purchased from 2011 to 2020.

The Management has determined a period of five years for the management of these documents before proceeding to write them off, once all collection instances have been delimited.

In addition to the amounts reported above, we include below the amounts classified under this caption by the subsidiary Habitat Andina S.A. The balances for the period are shown below:

Other Accounts Receivable	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Accounts receivable for lease guarantee	53,639	52,495
Interest receivable on Time Deposits	5,412	2,572
Medical leave subsidy	44,846	24,797
Commissions receivable (*)	800,321	0
Amounts receivable	21,336	25,179
Accounts receivable from insurance companies	0	3,287
<b>Sub-Total AFP Habitat S.A. (Peru)</b>	<b>925,554</b>	<b>108,330</b>
Commissions receivable (*)	1,072,596	1,118,287
Accounts Receivable from employees	80,368	21,695
Judicial deposits receivable	709,883	685,431
Medical leave subsidy	0	0
Claims Receivables from insurers	841,894	981,730
Miscellaneous	7,041	2,829
<b>Sub Total Colfondos S.A. Pensiones y Cesantías</b>	<b>2,711,782</b>	<b>2,809,972</b>
Accounts Receivable from customers	814	1,674
<b>Sub Total Suma Limitada</b>	<b>814</b>	<b>1,674</b>
<b>Final balance</b>	<b>3,638,150</b>	<b>2,919,976</b>

(\*) Corresponds to commissions accrued by the pension funds managed by the subsidiaries of Habitat Andina S.A., AFP Habitat S.A. in Peru and Colfondos S.A. Pensiones y Cesantías, which were not paid to the Fund Manager at year-end and were paid on the first days of the following month.

Total book value of financial asset past due and unpaid but not impaired (Code 11.11.050.060)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Sub Total carrying amount of financial asset past due and unpaid but not impaired</b>	<b>0</b>	<b>0</b>
Book value of financial assets past due and unpaid but not impaired Subsidiary Habitat Andina S.A., in AFP Habitat S.A. in Peru, in Colfondos S.A. Pensiones y Cesantías and Suma Ltda.	3,638,150	2,919,976
<b>Total book value of financial asset past due and unpaid but not impaired (Code 11.11.050.060)</b>	<b>3,638,150</b>	<b>2,919,976</b>

c) Detail of Financial instruments

c.1 Detail of financial instruments, classified as cash and cash equivalents (Class code 11.11.010.030)

Financial Instruments	Country	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Sub Total Time Deposits</b>		<b>8,323,302</b>	<b>10,308,900</b>
- BBVA Continental (Perú)	Peru	0	137,452
- BBVA Continental (Perú)	Peru	0	98,180
- Banco Crédito del Perú	Peru	0	1,963,600
- Banco Crédito del Perú	Peru	0	1,963,600
- Banco Crédito del Perú	Peru	0	1,374,520
- Banco Crédito del Perú	Peru	0	1,011,254
- Banco Crédito del Perú	Peru	0	1,737,786
- Banco Crédito del Perú	Peru	0	785,440
- Banco Crédito del Perú	Peru	0	196,360
- Banco Crédito del Perú	Peru	0	196,360
- Banco Interbank	Peru	0	58,908
- Banco Interbank	Peru	0	98,180
- Scotiabank Perú	Peru	0	687,260
- MIBANCO (Perú)	Peru	4,707,750	
- BBVA Continental (Perú)	Peru	169,479	0
- Banco Crédito del Perú	Peru	3,201,270	0
- Scotiabank Perú	Peru	244,803	0
<b>Subtotal Tax Refund Securities "TIDIs"</b>		<b>220,294</b>	<b>0</b>
- MINISTRY OF THE ECONOMY	Colombia	220,294	0
<b>Sub Total Collective Investment Funds "FICs"</b>		<b>5,314,600</b>	<b>5,711,517</b>
- FIDUALIANZA	Colombia	68,359	1,239,411
- FICA INTERES CORREDORES	Colombia	148,339	38,183
- FICA OCCIRENTA	Colombia	4,365,759	3,200,970
- FICA SUMAR-FBOG	Colombia	732,143	1,232,953
<b>Subtotal Financial Instruments</b>		<b>13,858,196</b>	<b>16,020,417</b>
<b>Total financial instruments</b>		<b>13,858,196</b>	<b>16,020,417</b>

As of June 30, 2021

Creditor entity RUT (Tax ID No.)	Name of creditor entity	Country creditor entity	Type of currency or readjustable unit	Amount not discounted according to maturity					Total M\$
				Up to 90 days M\$	more than 90 days to 1 year M\$	More than 1 to 3 years M\$	More than 3 to 5 years M\$	More than 5 years M\$	
20,382,036,655	MIBANCO (Perú)	Peru	Nuevos Soles	4,707,750	0	0	0	0	4,707,750
20,100,130,204	BBVA Continental (Perú)	Peru	Nuevos Soles	169,479	0	0	0	0	169,479
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	3,201,270	0	0	0	0	3,201,270
20,100,043,140	Scotiabank Perú	Peru	Nuevos Soles	244,803	0	0	0	0	244,803
	MINISTRY OF THE ECONOMY	Colombia	Colombian Peso	220,294	0	0	0	0	220,294
	FIDUALIANZA	Colombia	Colombian Peso	68,359	0	0	0	0	68,359
	FICA INTERES CORREDORES	Colombia	Colombian Peso	148,339	0	0	0	0	148,339
	FICA OCCIRENTA	Colombia	Colombian Peso	4,365,759	0	0	0	0	4,365,759
	FICA SUMAR-FBOG	Colombia	Colombian Peso	732,143	0	0	0	0	732,143
	<b>Total</b>			<b>13,858,196</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,858,196</b>

As of December 31, 2020

Creditor entity RUT (Tax ID No.)	Name of creditor entity	Country creditor entity	Type of currency or readjustable unit	Amount not discounted according to maturity					Total M\$
				Up to 90 days M\$	more than 90 days to 1 year M\$	More than 1 to 3 years M\$	More than 3 to 5 years M\$	More than 5 years M\$	
20,100,130,204	BBVA Continental (Perú)	Peru	Nuevos Soles	137,452	0	0	0	0	137,452
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	98,180	0	0	0	0	98,180
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	1,963,600	0	0	0	0	1,963,600
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	1,963,600	0	0	0	0	1,963,600
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	1,374,520	0	0	0	0	1,374,520
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	1,011,254	0	0	0	0	1,011,254
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	1,737,786	0	0	0	0	1,737,786
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	785,440	0	0	0	0	785,440
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	196,360	0	0	0	0	196,360
20,100,047,218	Banco del Crédito del Perú	Peru	Nuevos Soles	196,360	0	0	0	0	196,360
20,100,053,455	Banco Interbank (Perú)	Peru	Nuevos Soles	58,908	0	0	0	0	58,908
20,100,053,455	Banco Interbank (Perú)	Peru	Nuevos Soles	98,180	0	0	0	0	98,180
20,100,043,140	Scotiabank Perú	Peru	Nuevos Soles	687,260	0	0	0	0	687,260
	FIDUALIANZA	Colombia	Colombian Peso	1,239,411	0	0	0	0	1,239,411
	FICA INTERES CORREDORES	Colombia	Colombian Peso	38,183	0	0	0	0	38,183
	FICA OCCIRENTA	Colombia	Colombian Peso	3,200,970	0	0	0	0	3,200,970
	FICA SUMAR-FBOG	Colombia	Colombian Peso	1,232,953	0	0	0	0	1,232,953
	<b>Total</b>			<b>16,020,417</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,020,417</b>



**c.2 Detail of financial instruments, classified as financial assets at fair value with changes in results (Class code 11.11.020)**

Financial Instruments	Commencement Date	Maturity Date	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Forward</b>			<b>239,453</b>	<b>0</b>
- Scotiabank Chile	04-06-2021	08-07-2021	229,187	0
- Scotiabank Chile	30-06-2021	08-07-2021	-86,587	0
- Scotiabank Chile	30-06-2021	02-08-2021	96,853	0
<b>Total financial instruments</b>			<b>239,453</b>	<b>0</b>

**c.3 Detail of financial instruments, classified as financial assets available-for-sale (Code 11.11.030)**

As of June 30, 2021 and December 31, 2020, there are no balances in financial assets available-for-sale

**d) Income (loss) from financial investments**

Concept	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 06/30/2021 M\$	Current Quarter As of 06/30/2021 M\$	Previous Quarter As of 06/30/2021 M\$
Interest on Time Deposits (Code 31.11.140.010)	156,438	612,053	78,539	311,199
Fair value of financial instruments (Code 31.11.140.030)	259,657	-17,273	263,890	7,232
<b>Income (loss) from financial investments (Code 31.11.140)</b>	<b>416,095</b>	<b>594,780</b>	<b>342,429</b>	<b>318,431</b>

**e) Fair value hierarchy**

The following table analyzes financial instruments at fair value, by valuation method in accordance with IFRS 7. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Data other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly (i.e., derived from prices).
- Level 3: Significant unobservable inputs for the asset or liability associated with proprietary valuation models.

**Financial Assets:**

As of June 30, 2021	Level 1 M\$	Level 2 M\$	Level 3 M\$	Total M\$
Cash and cash equivalents at fair value (Code 11.11.010)(*)	117,265,238	0	0	117,265,238
Financial assets designated as at fair value with changes in profit or loss (Code 11.11.020)	0	239,453	0	239,453
Trade debtors and accounts receivable, net (Code 11.11.050)	0	9,405,823	0	9,405,823
Accounts receivable from related entities (Code 11.11.060)	0	51,820	0	51,820
Financial assets designated as at fair value with changes in profits or losses (Chilean Reserve) (Code 12.11.010)	0	403,092,175	0	403,092,175
Other financial assets (Peruvian (Reserve)(Code 12.11.030)	0	113,394,156	0	113,394,156
<b>Total financial assets</b>	<b>117,265,238</b>	<b>526,183,427</b>	<b>0</b>	<b>643,448,665</b>

(\*) (Detail of financial assets classified as cash and cash equivalents at fair value.

As of Thursday, December 31, 2020	Level 1 M\$	Level 2 M\$	Level 3 M\$	Total M\$
Cash and cash equivalents at fair value (Code 11.11.010)(*)	123,313,472	0	0	123,313,472
Financial assets designated as at fair value with changes in profit or loss (Code 11.11.020)	0	0	0	0
Trade debtors and accounts receivable, net (Code 11.11.050)	0	7,175,851	0	7,175,851
Accounts receivable from related entities (Code 11.11.060)	0	1,201,069	0	1,201,069
Financial assets designated as at fair value with changes in profits or losses (Chilean Reserve) (Code 12.11.010)	0	452,140,672	0	452,140,672
Other financial assets (Peruvian (Reserve)(Code 12.11.030)	0	116,602,519	0	116,602,519
<b>Total financial assets</b>	<b>123,313,472</b>	<b>579,120,111</b>	<b>0</b>	<b>702,433,583</b>

(\*) (Detail of financial assets classified as cash and cash equivalents at fair value.



(*) Financial Assets classified as cash and cash equivalents at fair value (Code 11.11. 010)	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Classified in level 1</b>		
Mutual funds	0	0
Time deposits	8,323,302	14,052,699
Collective Investment Funds "FICs"	5,314,600	8,218,075
Tax refundable securities "TIDIs"	220,294	0
Other cash (Cash and Bank)	103,407,042	101,042,698
<b>Total</b>	<b>117,265,238</b>	<b>123,313,472</b>

(\*) Corresponds to the breakdown of cash and cash equivalents at fair value (Code 11.11.010).

### Financial liabilities:

As of June 30, 2021	Level 1 M\$	Level 2 M\$	Level 3 M\$	Total M\$
Interest accruing loans (Code 21.11.010)	0	2,213,594	0	2,213,594
Trade creditors and other accounts payable (Code 21.11. 040)	0	49,219,028	0	49,219,028
Accounts payable from related entities (Code 21.11.050)	0	333,206	0	333,206
Interest accruing loans (Code 21.11.010)	0	105,518,485	0	105,518,485
<b>Total financial liabilities</b>	<b>0</b>	<b>157,284,313</b>	<b>0</b>	<b>157,284,313</b>

As of Thursday, December 31, 2020	Level 1 M\$	Level 2 M\$	Level 3 M\$	Total M\$
Interest accruing loans (Code 21.11.010)	0	99,515,459	0	99,515,459
Trade creditors and other accounts payable (Code 21.11. 040)	0	68,226,776	0	68,226,776
Accounts payable from related entities (Code 21.11.050)	0	246,519	0	246,519
Interest accruing loans (Code 21.11.010)	0	10,045,043	0	10,045,043
<b>Total financial liabilities</b>	<b>0</b>	<b>178,033,797</b>	<b>0</b>	<b>178,033,797</b>

**NOTE 14 - LEASES AND BANKLOANS****14.1 Finance leases (Classes code 21.11.010.060 and 22.11.010.060)****➤ Classified in property, plant and equipment****Leasing Puerto Montt**

In November 2010, the Fund Manager entered into a real property lease agreement No. 1591501, file No. 24883-2010 at the Notarial Office No. 34 of Eduardo Diez Morello in Santiago, between Scotiabank Chile and Administradora de Fondos de Pensiones Habitat S.A., for the real property located at Urmeneta No. 310, premises No. 2, in the city of Puerto Montt.

**Leasing of the Chilean Chamber of Construction Building (Edificio Cámara Chilena de la Construcción)**

In August 2018, AFP Habitat S.A. entered into lease agreement No. 559342. Banco Santander-Chile and Administradora de Fondos de Pensiones Habitat S.A. appeared as parties to such agreement to lease the premises located in the floors and offices 401, 402, 301, 301, 201 (auditorium), 207 (rooms), 104 (floor and plinth), 107 (access from the street), parking lots and warehouses, all of them located at Marchant Pereira No. 10, Providencia, and identified in the lease agreement.

**a. Net book value of assets and liabilities from financial leases and leases that transfer the right to control the use of an identified asset.**

As of June 30, 2021	Gross Value M\$	Accumulated Depreciation M\$	Depreciation Year M\$	Net Value M\$
Parcel of Land	24,361	0	0	24,361
Building	6,196,667	-213,532	-40,338	5,942,797
Other Property, Plant and Equipment (furniture)	10,932	-10,931	0	1
Remodeling (*)	145,526	-145,525	0	1
Assets by right of use AFP Habitat S.A. (Chile) (**)	8,102,876	-4,845,856	-834,653	2,422,367
Assets by right of use AFP Habitat S.A. (Peru) (**)	1,867,979	-751,854	-128,899	987,226
Assets by right of use Colfondos S.A. (Chile) (**)	3,421,776	-978,754	-252,456	2,190,566
<b>Total Financial Leasing</b>	<b>19,770,117</b>	<b>-6,946,452</b>	<b>-1,256,346</b>	<b>11,567,319</b>

(\*) Remodeling is not part of the real property lease agreement No. 1591501.

(\*\*) The composition of the Assets for rights of use is disclosed in Note 15 to these Interim Consolidated Financial Statements.

As of December 31, 2020	Gross Value M\$	Accumulated Depreciation M\$	Depreciation Year M\$	Net Value M\$
Parcel of Land	24,361	0	0	24,361
Building	6,196,667	-132,857	-80,675	5,983,135
Other Property, Plant and Equipment (furniture)	10,932	-10,931	0	1
Remodeling (*)	145,526	-145,525	0	1
Assets by right of use AFP Habitat S.A. (Chile) (**)	8,102,876	-2,365,952	-2,479,904	3,257,020
Assets by right of use AFP Habitat S.A. (Peru) (**)	1,867,979	-419,706	-332,148	1,116,125
Assets by right of use Colfondos S.A. (Chile) (**)	4,101,523	-551,450	-610,344	2,939,729
<b>Total Financial Leasing</b>	<b>20,449,864</b>	<b>-3,626,421</b>	<b>-3,503,071</b>	<b>13,320,372</b>

(\*) Remodeling is not part of the real property lease agreement No. 1591501.

(\*\*) The composition of the Assets for rights of use is disclosed in Note 15 to these Interim Consolidated Financial Statements.

As of June 30, 2021 and December 31, 2020, assets under financial leaseings are classified in property, plant and equipment (code 12.11.090) in the groups of land and buildings (class codes 12.11.090.020 and 12.11.090.030). Moreover, assets under financial leaseings that transfer the right to control the use of an identified asset are classified in property, plant and equipment (code 12.11.090) in the group of other property, plant and equipment (class code 12.11.090.090).



As of June 30, 2021 and December 31, 2020, the liability for financial leaseings is broken down below:

Interest accruing loans		Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2020 M\$
	Financial Leasing		
	Short-term	334,817	327,956
	Accrued Interest	8,702	8,884
	Rights of use Lease (*)		
	Short term AFP Habitat S.A. (Chile)	1,090,567	1,609,414
	Short-term AFP Habitat S.A. (Peru)	226,267	222,293
	Short term Colfondos S.A.	471,954	527,573
21.11.010.060.	<b>Total Short -Term Lease</b>	<b>2,132,307</b>	<b>2,696,120</b>
	Financial Leasing		
	Long-term	4,594,479	4,660,519
	Rights of use Lease (*)		
	Long Term AFP Habitat S.A. (Chile)	1,633,862	1,929,186
	Long Term AFP Habitat S.A. (Peru)	728,612	824,259
	Long-Term Colfondos S.A.	1,924,032	2,631,079
22.11.010.060.	<b>Total Long-Term Lease</b>	<b>8,880,985</b>	<b>10,045,043</b>
	<b>Total Lease</b>	<b>11,013,292</b>	<b>12,741,163</b>

(\*) Corresponds to the recognition of the lease obligation in accordance with IFRS 16 Leases.

**b. Reconciliation between the total amount of future minimum rent payments and their current value.**

**b.1 Financial leasing agreements**

Total amount of future minimum lease payments

							Current Fiscal Year As of 06/30/2021	
Financial Leasings	Up to one year (installment value)		Between 1 and 5 years (installment value)		More than five years (installment value)		Total	
Creditor Name (quota value)	M\$	UF	M\$	UF	M\$	UF	M\$	UF
Scotiabank Chile	0	0.00	0	0.00	0	0.00	0	0.00
Santander Chile	466,810	15,712.32	1,867,241	62,849.28	3,501,078	117,842.40	5,835,129	196,404.00
<b>Total</b>	<b>466,810</b>	<b>15,712.32</b>	<b>1,867,241</b>	<b>62,849.28</b>	<b>3,501,078</b>	<b>117,842.40</b>	<b>5,835,129</b>	<b>196,404.00</b>

							Previous Fiscal Year As of 12/31/2020	
Financial Leasings	Up to one year (installment value)		Between 1 and 5 years (installment value)		More than five years (installment value)		Total	
Creditor Name (quota value)	M\$	UF	M\$	UF	M\$	UF	M\$	UF
Scotiabank Chile	4,851	166.88	0	0.00	0	0.00	4,851	166.88
Santander Chile	456,762	15,712.32	1,827,049	62,849.28	3,654,099	125,698.56	5,937,910	204,260.16
<b>Total</b>	<b>461,613</b>	<b>15,879.20</b>	<b>1,827,049</b>	<b>62,849.28</b>	<b>3,654,099</b>	<b>125,698.56</b>	<b>5,942,761</b>	<b>204,427.04</b>

Current value of future minimum payments

		Current Fiscal Year As of 06/30/2021		Previous Fiscal Year As of 12/31/2020	
Financial Leasings	Creditor Name (quota value)	M\$	UF	M\$	UF
	Scotiabank Chile	0	0.00	4,836	166.35
	Santander Chile	4,929,296	165,914.65	4,983,639	171,433.86
	<b>Total</b>	<b>4,929,296</b>	<b>165,914.65</b>	<b>4,988,475</b>	<b>171,600.21</b>

## b.2 Lease agreements transferring the right to control the use of an identified asset

Total amount of future minimum payments

		Up to one year						More than one year						Current Fiscal Year As of 06/30/2021					
Type of Agreement	Quantity	Peruvian Sol	MCOP	USD	UF	CLP	M\$	Peruvian Sol	MCOP	USD	UF	CLP	M\$	Peruvian Sol	MCOP	USD	UF	CLP	M\$
Computers	1	0.00	0.00	0.00	1,570.80	0	46,668	0.00	0.00	0.00	0.00	0	0	0.00	0.00	0.00	1,570.80	0	46,668
Printers and scanners	1	0.00	0.00	0.00	2,372.64	0	70,491	0.00	0.00	0.00	593.16	0	17,623	0.00	0.00	0.00	2,965.80	0	88,114
Offices and branches	34	0.00	0.00	0.00	35,689.98	7,608,888	1,067,952	0.00	0.00	0.00	57,544.30	3,804,444	1,713,435	0.00	0.00	0.00	93,234.28	11,413,332	2,781,387
Vehicles (Habitat móvil)	0	0.00	0.00	0.00	0.00	0	0	0.00	0.00	0.00	0.00	0	0	0.00	0.00	0.00	0.00	0	0
Offices and branches AFP Habitat S.A. (Peru)	2	88,748.52	0.00	335,219.04	0.00	0	260,671	22,187.13	0.00	1,061,526.96	0.00	0	776,715	110,935.65	0.00	1,396,746.00	0.00	0	1,037,386
Offices and branches Colfondos S.A. (Colombia)	30	0.00	3,367,026.00	0.00	0.00	0	639,735	0.00	11,753,879.00	0.00	0.00	0	2,233,237	0.00	15,120,905.00	0.00	0.00	0	2,872,972
<b>Total</b>	<b>68</b>	<b>88,748.52</b>	<b>3,367,026.00</b>	<b>335,219.04</b>	<b>39,633.42</b>	<b>7,608,888</b>	<b>2,085,517</b>	<b>22,187.13</b>	<b>11,753,879.00</b>	<b>1,061,526.96</b>	<b>58,137.46</b>	<b>3,804,444</b>	<b>4,741,010</b>	<b>110,935.65</b>	<b>15,120,905.00</b>	<b>1,396,746.00</b>	<b>97,770.88</b>	<b>11,413,332</b>	<b>6,826,527</b>

		Up to one year						More than one year						Current Fiscal Year As of 12/31/2020					
Type of Agreement	Quantity	Peruvian Sol	MCOP	USD	UF	CLP	M\$	Peruvian Sol	MCOP	USD	UF	CLP	M\$	Peruvian Sol	MCOP	USD	UF	CLP	M\$
Computers	2	0.00	0.00	154,166.45	3,141.60	0	200,932	0.00	0.00	0.00	0.00	0	0	0.00	0.00	154,166.45	3,141.60	0	200,932
Printers and scanners	2	0.00	0.00	0.00	4,888.08	0	142,098	0.00	0.00	0.00	1,779.48	0	51,730	0.00	0.00	0.00	6,667.56	0	193,828
Offices and branches	34	0.00	0.00	0.00	57,531.36	7,608,888	1,680,065	0.00	0.00	0.00	64,468.60	7,608,888	1,881,732	0.00	0.00	0.00	121,999.96	15,217,776	3,561,797
Vehicles (Habitat móvil)	1	0.00	0.00	0.00	24,420.00	0	709,897	0.00	0.00	0.00	0.00	0	0	0.00	0.00	0.00	24,420.00	0	709,897
Offices and branches AFP Habitat S.A. (Peru)	3	113,438.79	0.00	335,219.04	0.00	0	260,599	66,561.39	0.00	1,229,136.48	0.00	0	886,925	180,000.18	0.00	1,584,355.52	0.00	0	1,147,524
Offices and branches Colfondos S.A. (Colombia)	32	0.00	3,584,399.00	0.00	0.00	0	752,724	0.00	14,881,486.00	0.00	0.00	0	3,125,112	0.00	18,465,885.00	0.00	0.00	0	3,877,836
<b>Total</b>	<b>74</b>	<b>113,438.79</b>	<b>3,584,399.00</b>	<b>489,385.49</b>	<b>89,981.04</b>	<b>7,608,888</b>	<b>3,746,315</b>	<b>66,561.39</b>	<b>14,881,486.00</b>	<b>1,229,136.48</b>	<b>66,248.08</b>	<b>7,608,888</b>	<b>5,945,499</b>	<b>180,000.18</b>	<b>18,465,885.00</b>	<b>1,718,521.97</b>	<b>156,229.12</b>	<b>15,217,776</b>	<b>9,691,814</b>

Current value of future minimum payments

Current value of future minimum payments														
Type of Agreement	Current Fiscal Year As of 06/30/2021							Previous Fiscal Year As of 12/31/2020						
	Quantity	Peruvian Sol	MCOP	USD	UF	CLP	M\$	Quantity	Peruvian Sol	MCOP	USD	UF	CLP	M\$
Computers	1	0.00	0.00	0.00	1,558.18	0	46,293	2	0.00	0.00	0.00	3,094.83	0	89,968
Printers and scanners	1	0.00	0.00	0.00	2,910.61		86,473	2	0.00	0.00	0.00	4,046.36	0	117,629
Offices and branches	34	0.00	0.00	0.00	86,856.89	11,158,095	2,591,663	29	0.00	0.00	0.00	114,076.12	14,772,108	3,331,003
Vehicles (Habitat móvil)	0	0.00	0.00	0.00	0.00	0	0	1	0.00	0.00	0.00	0.00	0	0
Offices and branches AFP Habitat S.A. (Perú)	2	106,244.64	0.00	1,284,589.78	0.00		954,879	3	170,826.41	0.00	1,424,866.40	0.00	0	1,046,552
Offices and branches Colfondos S.A. (Colombia)	30	0.00	12,610,452.00	0.00	0.00		2,395,986	32	0.00	15,041,200.00	0.00	0.00	0	3,158,652
Total	68	106,244.64	12,610,452.00	1,284,589.78	91,325.68	11,158,095	6,075,294	69	170,826.41	15,041,200.00	1,424,866.40	121,217.31	14,772,108	7,743,804

## c. Contingent rents recognized as an expense in the period

As of June 30, 2021 and December 31, 2020, the Fund Manager has not recognized contingent rents as expenses in those periods.

## d. Total amount of minimum sublease payments expected to be received

As of June 30, 2021 and December 31, 2020, the Fund Manager has not received any payments of rents under sublease agreements.



e. Overview of significant leasing agreements

Puerto Montt Leasing

- i. Description of the leased property: real property lease, real property located at Urmeneta No. 310, local No. 2, Edificio Cámara Chilena de la Construcción, city of Puerto Montt, in addition to parking lot No. 2 and the furniture located in the same building.
- ii. Lease term: 120 months, plus purchase option.
- iii. Termination of the agreement: Sunday, November 15, 2020
- iv. Rent: 120 equal, monthly, due and successive rents, each for the equivalent amount of UF 147.30 plus value added tax less tax exemptions (UF 166.88).
- v. Installment 121 (purchase option) is equivalent to UF 147.30 plus value added tax.
- vi. The first and second rents of the agreement were paid on January 26, 2011 and the following rents will be paid on the 15th of each month or the following business day.
- vii. Prepayment of rent or prepayment, the parties agree that the lessee may always prepay one or more or all of the rents during the term of this agreement, but without any kind of discount nor modification of the amounts or the number of rents.
- viii. Cost of maintenance of real property by carrying out the locative repairs.
- ix. Costs for risks of destruction, loss and deterioration of the leased property for which the lessee is responsible. Insured basis UF 13,389.51.
- x. In the event that the insurance does not pay the compensation to repair the damage caused to the person or property owned by a third party, or if the amount paid is insufficient, the lessee shall pay Scotiabank on demand any sum that Scotiabank must pay to the person or property of a third party.
- xi. The lessee shall pay Scotiabank in the event of total loss suffered and when the compensation paid by the insurer is not sufficient to cover the value of the rents pending maturity until the end of the lease, plus the price of the purchase option.
- xii. The purchase option is exercised in January 2021, having paid the last rent.

Leasing of the Chilean Chamber of Construction Building (*Edificio Cámara Chilena de la Construcción*)

- i. Description of the leased property: real property lease, property located at Marchant Pereira No. 10, Providencia, floors and offices: 401, 402, 301, 201 (auditorium), 207 (rooms), 104 (floor and plinth), 107 (access from street), parking lots and warehouses (Chilean Chamber of Construction Building), city of Santiago.
- ii. Lease term: 180 months, plus purchase option.
- iii. End of contract: December 2033.
- iv. Lease rent: considers an initial rent of UF 21,500 (which was paid in August 2018) and 180 monthly and successive rents, each for the equivalent of UF 1,309.36 (Unidades de Fomento).
- v. At the end of the lease, AFP Habitat S.A. may exercise its purchase option, for which it must pay the equivalent of UF 1,309.36.

f. General description of the lease agreements transferring the right to control the use of an identified asset

- I. No contingent rents have been agreed upon.
- II. The interest rates used to discount future cash flows to recognize the liability and asset for the right of use correspond to those of a credit leasing transaction, for an asset with





the same characteristics, term, currency or index of the debt; for this purpose, at the time of recognizing the asset and liability, a quotation is made with a bank and the interest rate is obtained.

- III. The Company leases computer equipment, printers and scanners, offices and branches and vehicles under operating leases. Property leases are generally for initial periods ranging from 2 to 10 years, with the option to renew the lease term after that date, and with the possibility of early termination. In the case of computer equipment, lease agreements are generally entered into for 36 months, with an option to renew and early termination.
- IV. In most of the lease agreements, the Company is prohibited from assigning or subleasing the leased premises or office or from using it for any purpose other than the one agreed upon therein.

**g. Prohibitions and restrictions**

As of June 30, 2021 and December 31, 2020, the Fund Manager does not have either prohibitions or restrictions

**14.2 Operating leases**

**a. Total future minimum rent payments under non-revocable operating leases, for each of the following terms**

Operating leases	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$
Up to one year	395,337	106,436
Between 1 and 5 years	994,323	113,583
More than five years	764,853	153,733

**b. Total amount of future minimum sublease payments under non-revocable operating leases**

As of June 30, 2021 and December 31, 2020, the Fund Manager has not executed any operating subleases.

**c. Operating lease rents**

Operating Lease Rents	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 06/30/2021 M\$	Current Quarter As of 06/30/2021 M\$	Previous Quarter As of 06/30/2021 M\$
Operating Lease Expenses	142,320	160,115	73,720	56,564

**d. General description of significant lease agreements**

- I. No contingent rents have been agreed upon.
- II. The Fund Manager leases warehouses and parking lots under operating leases. The lease agreement is generally entered into for initial periods ranging from 1 to 3 years, with the option to renew it after that date, and with the possibility of early termination.
- III. In most contracts, the Fund Manager is prohibited from assigning or subleasing the leased premises or from using them for any purpose other than the one agreed upon in the lease agreement.



### 14.3 Bank loans (class codes 21.11.010.010 and 22.11.010.010)

The Group's bank loans as of June 30, 2021 and December 31, 2020, broken down by financial institution, currencies and maturities, proportion of short and long term loans, are shown in the following table:

#### As of June 30, 2021

Country	Debtor company	Creditor institution	Currency	TAB 90 day Nominal Rate	Interest Payment:	Maturity Date:	Current		Non-Current	
							Maturity Date	Total current as of 06-30-2021 M\$	Maturity Date	Total non-current as of 06-30-2021 M\$
							1 to 12 months M\$		More than 12 months M\$	
Chile	AFP Habitat S.A.	Banco Estado	CLP	0.22%	Quarterly	18-05-2021	15,144	15,144	-	-
Chile	AFP Habitat S.A.	Banco Estado	CLP	0.26%	Quarterly	17-05-2023	20,533	20,533	30,000,000	30,000,000
Chile	AFP Habitat S.A.	Banco Scotiabank	CLP	0.26%	Quarterly	17-05-2023	45,610	45,610	66,637,500	66,637,500
TOTAL							81,287	81,287	96,637,500	96,637,500

These loans were allocated to the purchase of the Colombian companies Suma Limitada and Colfondos S.A. Pensiones y Cesantías; these loans consider the payment of quarterly interest installments and a single installment of principal plus interest upon maturity of each operation.

#### As of December 31, 2020

Country	Debtor company	Creditor institution	Currency	TAB 90-day Nominal Rate + Spread	Interest Payment:	Maturity Date:	Current		Non-Current	
							Maturity Date	Total current as of 12-31-2020 M\$	Maturity Date	Total non-current as of 12-31-2020 M\$
							1 to 12 months M\$		1 up to 2 years M\$	
Chile	AFP Habitat S.A.	Banco Estado	CLP	0.47%	Quarterly	18-05-2021	30,040,333	30,040,333	-	-
Chile	AFP Habitat S.A.	Banco Santander	CLP	0.45%	Quarterly	15-04-2021	22,248,904	22,248,904	-	-
Chile	AFP Habitat S.A.	Banco Scotiabank	CLP	0.65%	Quarterly	14-05-2021	44,530,102	44,530,102	-	-
TOTAL							96,819,339	96,819,339	-	-

These loans were allocated to the purchase of the Colombian companies Suma Limitada and Colfondos S.A. Pensiones y Cesantías; these loans consider the payment of quarterly interest installments and a single installment of principal plus interest upon maturity of each operation. In addition to the foregoing, Administradora de Fondos de Pensiones Habitat S.A. became a guarantor and joint and several co-debtor with under the loans shown in the table above.

In addition to the foregoing, as of September 30, 2020, a novation of these loans was carried out, leaving Administradora de Fondos de Pensiones Habitat S.A. as debtor under the same terms and conditions established at the beginning.

# NOTE 15 PROPERTY, PLANT AND EQUIPMENT, NET (Code 12.11.090) (IAS 16)

The composition of the balance of property, plant and equipment is shown in the following table:

As of June 30, 2021	Gross Value M\$	Accumulated depreciation M\$	Fiscal Year depreciation M\$	Net Value M\$
Works in Progress	0	0	0	0
Parcels of Land	297,392	0	0	297,392
Buildings	34,134,064	-5,177,655	-324,006	28,632,403
Plant and equipment	141,283	-70,534	-6,818	63,931
IT Equipment	11,741,536	-9,551,733	-453,303	1,736,500
Fixtures and Appurtenances	2,245,523	-1,782,099	-40,326	423,098
Motor vehicles	28,780	-28,780	0	0
Leasehold improvements	5,025,225	-3,866,657	-316,394	842,174
Other Property, Plant and Equipment (1)	28,582,705	-17,555,441	-1,541,949	9,485,315
<b>Total Property, Plant and Equipment</b>	<b>82,196,508</b>	<b>-38,032,899</b>	<b>-2,682,796</b>	<b>41,480,813</b>

(1) mainly corresponds to the remodeling and refurbishment of the head office, branches and sales offices; in addition, as of January 1, 2019, this item includes the identified assets over which the Company has the right to control their use in accordance with IFRS 16 Leases, which are detailed in the following table.

Right of Use Assets As of June 30, 2021	Gross Value M\$	Accumulated depreciation M\$	Fiscal Year depreciation M\$	Net Value M\$
Computers	453,685	-370,689	-41,498	41,498
Printers and scanners	367,196	-258,725	-30,992	77,479
Offices and branches	5,973,763	-2,908,210	-762,163	2,303,390
Offices and branches AFP Habitat (Perú)	1,867,979	-751,854	-128,899	987,226
Offices and branches Colfondos (Colombia)	3,421,776	-978,754	-252,456	2,190,566
Vehicles (Habitat móvil)	1,308,232	-1,308,232	0	0
<b>Total Rights of Use Assets</b>	<b>13,392,631</b>	<b>-6,576,464</b>	<b>-1,216,008</b>	<b>5,600,159</b>

As of December 31, 2020	Gross Value M\$	Accumulated Depreciation M\$	Fiscal Year depreciation M\$	Net Value M\$
Works in Progress	0	0	0	0
Parcels of Land	297,392	0	0	297,392
Buildings	34,126,652	-4,482,913	-694,742	28,948,997
Plant and equipment	138,371	-51,472	-19,062	67,837
IT Equipment	11,405,615	-8,602,007	-949,726	1,853,882
Fixtures and Appurtenances	2,241,928	-1,701,509	-80,590	459,829
Motor vehicles	28,780	-28,780	0	0
Leasehold improvements	5,608,417	-4,346,563	-416,763	845,091
Other Property, Plant and Equipment (1)	28,701,615	-12,535,881	-5,019,560	11,146,174
<b>Total Property, Plant and Equipment</b>	<b>82,548,770</b>	<b>-31,749,125</b>	<b>-7,180,443</b>	<b>43,619,202</b>

(1) mainly corresponds to the remodeling and refurbishment of the head office, branches and sales offices; in addition, as of January 1, 2019, this item includes the identified assets over which the Company has the right to control their use in accordance with IFRS 16 Leases, which are detailed in the following table.

Right of Use Assets As of, December 31, 2020	Gross Value M\$	Accumulated depreciation M\$	Fiscal Year depreciation M\$	Net Value M\$
Computers	453,685	-185,345	-185,345	82,995
Printers and scanners	367,196	-129,362	-129,362	108,472
Offices and branches	5,973,763	-1,397,129	-1,511,081	3,065,553
Offices and branches AFP Habitat (Perú)	1,867,979	-419,706	-332,148	1,116,125
Offices and branches Colfondos (Colombia)	4,101,523	-551,450	-610,344	2,939,729
Vehicles (Habitat móvil)	1,308,232	-654,116	-654,116	0
<b>Total Rights of Use Assets</b>	<b>14,072,378</b>	<b>-3,337,108</b>	<b>-3,422,396</b>	<b>7,312,874</b>

## a) Accounting policies for property, plant and equipment

All property, plant and equipment are valued at acquisition cost, less accumulated depreciation and less possible impairment losses.



The Company and its direct and indirect subsidiaries depreciate property, plant and equipment from the time the assets are ready for use, distributing the cost of the assets on a straight-line basis over the years of estimated useful life.

**b) Estimated useful lives or depreciation rates of property, plant and equipment**

Non-Current Assets	Range of useful life - years
Buildings	100
Property, plant and equipment	5 - 10
Other Property, Plant and Equipment	5 - 10
IT Equipment	3 - 5
Fixtures and Appurtenances	10
Motor vehicles	7 - 10
Leasehold improvements	5

**c) Other information**

As of June 30, 2021 and December 31, 2020, the Fund Manager does not have any other information to disclose.

**d) Conciliation of changes in property, plant and equipment, per kinds**

Movements in property, plant and equipment

As of June 30, 2021

Movements in Property, Plant and Equipment		Construction in progress	Parcels of Land	Buildings, net	Plants and equipment, net	IT Equipment, net	Fixtures and Accessories, net	Motor vehicles, net	Leasehold improvements, net	Other Property, Plant and Equipment, net (1)	Property, Plant and Equipment, net
		M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Initial balance as of 01/01/2021		0	297,392	28,948,997	67,837	1,853,882	459,829	0	645,091	11,146,174	43,619,202
Additions		0	0	0	18,535	326,388	3,595	0	163,290	333,348	845,152
Additions Right-of-Use Assets		0	0	0	0	0	0	0	0	0	0
Acquisitions through business combinations		0	0	0	0	0	0	0	0	0	0
Disposals and Write-Offs		0	0	0	0	0	0	0	0	0	0
Transfers to (from) non-current assets and disposal groups held for sale		0	0	0	0	0	0	0	0	0	0
Transfers to (from) investment properties		0	0	0	0	0	0	0	0	0	0
Disposals through Disposal of Businesses		0	0	0	0	0	0	0	0	0	0
Withdrawals		0	0	0	0	0	0	0	0	-245,550	-245,550
Depreciation expenses		0	0	-324,008	-6,818	-453,303	-40,325	0	-316,394	-1,541,949	-2,682,796
Changes	Increase (decrease) due to revaluation recognized in shareholders' equity			0	0	0	0	0	0	0	0
	Impairment loss recognized in shareholders' equity			0	0	0	0	0	0	0	0
	Impairment reversals recognized in shareholders' equity			0	0	0	0	0	0	0	0
	Total			0	0	0	0	0	0	0	0
	Revaluation increase (decrease) recognized in profit and loss statement			0	0	0	0	0	0	0	0
Impairment loss recognized in the profit and loss statement		0	0	0	0	0	0	0	0	0	0
Impairment reversals recognized in the profit and loss statement		0	0	0	0	0	0	0	0	0	0
Increase (decrease) in foreign currency exchange		0	0	0	0	0	0	0	0	-139,987	-139,987
Other increases (decreases)		0	0	7,412	-15,623	9,535	0	0	150,187	-66,719	64,792
Total changes		0	0	-316,594	-3,905	-117,382	-36,731	0	-2,917	-1,660,859	-2,138,389
Final balance as of 06/30/2021		0	297,392	28,632,403	63,931	1,736,500	423,098	0	642,174	9,485,315	41,480,813

(1) Movements in Right of Use Assets as of June 30, 2021		Computers	Printers and scanners	Offices and branches	Offices and branches AFP Habitat (Peru)	Offices and branches Colfondos (Colombia)	Vehicles (Habitat móvil)	Total of Right of Use Assets, Net
		M\$	M\$	M\$	M\$	M\$	M\$	M\$
Initial balance as of 01/01/2021		82,996	108,471	3,065,553	1,116,125	2,939,729	0	7,312,874
Additions		0	0	0	0	28,816	0	28,816
Acquisitions through business combinations		0	0	0	0	0	0	0
Disposals and Write-Offs		0	0	0	0	-245,550	0	-245,550
Depreciation expenses		-41,498	-30,992	-762,163	-128,899	-252,586	0	-1,216,038
Revaluation increase (decrease) recognized in profit and loss statement		0	0	0	0	0	0	0
Impairment loss recognized in the profit and loss statement		0	0	0	0	0	0	0
Impairment reversals recognized in the profit and loss statement		0	0	0	0	0	0	0
Increase (decrease) in foreign currency exchange		0	0	0	0	-279,973	0	-279,973
Total changes		-41,498	-30,992	-762,163	-128,899	-749,163	0	-1,712,715
Final balance as of 06/30/2021		41,498	77,479	2,303,390	987,226	2,190,566	0	5,600,159

**As of Thursday, December 31, 2020**

Movements in Property, Plant and Equipment		Construction in progress	Parcels of Land	Buildings, net	Plants and equipment, net	IT Equipment, net	Fixtures and Accessories, net	Motor vehicles, net	Leasehold improvements, net	Other property, plant and equipment, net (1)	Property, Plant and Equipment, net
		M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
<b>Initial balance as of 1/1/2020</b>		0	297,392	29,631,981	143,066	1,841,790	532,572	0	1,145,688	13,619,886	47,212,375
Changes	Additions	0	0	11,758	0	926,229	7,847	0	45,260	1,611,754	2,602,888
	Acquisitions through business combinations	0	0	0	0	0	0	0	0	1,664,480	1,664,480
	Disposals and Write-Offs	0	0	0	0	-832	0	0	0	0	0
	Transfers to (from) non-current assets and disposal groups held for sale	0	0	0	0	0	0	0	0	-304,630	-305,462
	Transfers to (from) investment properties	0	0	0	0	0	0	0	0	0	0
	Divestitures through Disposal of Businesses	0	0	0	0	0	0	0	0	0	0
	Withdrawals	0	0	0	0	0	0	0	0	0	0
	Depreciation expenses	0	0	-694,742	-19,062	-949,726	-80,590	0	-416,763	-5,019,560	-7,180,443
	Revaluation increase (decrease) recognized in shareholders' equity net	0	0	0	0	0	0	0	0	0	0
	Increase (decrease) due to revaluation and impairment losses (reversals) recognized in shareholders' equity	0	0	0	0	0	0	0	0	0	0
	Impairment reversals recognized in shareholders' equity	0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0
	Revaluation increase (decrease) recognized in profit and loss statement	0	0	0	0	0	0	0	0	0	0
	Impairment loss recognized in the profit and loss statement	0	0	0	0	0	0	0	0	0	0
	Impairment reversals recognized in the profit and loss statement	0	0	0	0	0	0	0	0	0	0
	Increase (decrease) in foreign currency exchange	0	0	0	-56,167	36,421	0	0	70,906	-425,796	-374,636
	Other increases (decreases)	0	0	0	0	0	0	0	0	0	0
	Total changes	0	0	-682,984	-75,229	12,092	-72,743	0	-300,597	-2,473,712	-3,593,173
<b>Final balance as of 12/31/2020</b>		0	297,392	28,948,997	67,837	1,853,882	459,829	0	845,091	11,146,174	43,619,202

(1) The table of movements in Right-of-Use Assets, contained in other property, plant and equipment, is shown in the following table.

(1) Movements in Right of Use Assets as of December 31, 2020		Computers	Printers and scanners	Offices and branches	Offices and branches AFP Habitat (Perú)	Offices and branches Colfondos (Colombia)	Vehicles (Habitat móvil)	Total Right-of- use, net
		M\$	M\$	M\$	M\$	M\$	M\$	M\$
<b>Initial balance as of 1/1/2020</b>		268,340	237,834	4,407,505	287,905	3,328,308	654,116	9,784,008
Changes	Additions	0	0	370,079	1,160,368	134,033	0	1,664,480
	Acquisitions through business combinations	0	0	0	0	0	0	0
	Disposals and Write-Offs	0	0	-200,980	0	-103,680	0	-304,630
	Depreciation expenses	-185,345	-129,362	-1,511,081	-332,148	-610,344	-654,116	-3,422,396
	Revaluation increase (decrease) recognized in profit and loss statement	0	0	0	0	0	0	0
	Impairment loss recognized in the profit and loss statement	0	0	0	0	0	0	0
	Impairment reversals recognized in the profit and loss statement	0	0	0	0	0	0	0
	Increase (decrease) in foreign currency exchange	0	0	0	0	-408,586	0	-408,586
	Total changes	-185,345	-129,362	-1,341,952	828,220	-888,577	-654,116	-2,471,132
	<b>Final balance as of 12/31/2020</b>	82,995	108,472	3,065,553	1,116,125	2,939,729	0	7,312,874

**e) Reconciliation of accumulated depreciation**

Accumulated Depreciation of Property, plant and equipment	Construction in progress	Parcels of Land	Buildings	Plants and equipment	IT Equipment	Fixtures and Appurtenanc es	Motor vehicles	Leasehold improvements	Other Property, Plant and Equipment (1)	Total Accumulated Depreciation of Property, plant and equipment
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
<b>Initial balance as of 1/1/2021</b>	0	0	5,177,655	70,534	9,551,733	1,782,099	28,780	4,763,326	17,555,441	38,929,568
Fiscal Year depreciation	0	0	324,006	6,818	453,303	40,326	0	316,394	1,541,949	2,682,796
Acquisitions through business combinations	0	0	0	0	0	0	0	0	0	0
Transfers of investment properties	0	0	0	0	0	0	0	0	0	0
Disposals and Write-Offs	0	0	0	0	0	0	0	0	0	0
Withdrawal	0	0	0	0	0	0	0	0	0	0
Increase (decrease) in foreign currency exchange	0	0	0	0	0	0	0	-896,669	0	-896,669
<b>Final balance as of 06/30/2021</b>	0	0	5,501,661	77,352	10,005,036	1,822,425	28,780	4,183,051	19,097,390	40,715,695

Accumulated Depreciation Right-of-Use Assets	Computers	Printers and scanners	Offices and branches	Offices and branches AFP Habitat (Perú)	Offices and branches Colfondos (Colombia)	Vehicles (Habitat móvil)	Total Accumulated Depreciation Right-of-Use Assets
	M\$	M\$	M\$	M\$	M\$	M\$	M\$
<b>Initial balance as of 1/1/2020</b>	185,345	129,362	1,497,604	419,706	648,777	654,116	3,534,910
Fiscal Year depreciation	185,345	129,362	1,511,081	332,148	610,344	654,116	3,422,396
Acquisitions through business combinations	0	0	0	0	0	0	0
Disposals and Write-Offs	0	0	-100,475	0	-40,912	0	-141,387
Increase (decrease) in foreign currency exchange	0	0	0	0	-56,415	0	-56,415
<b>Final balance as of 12/31/2020</b>	370,690	258,724	2,908,210	751,854	1,161,794	1,308,232	6,759,504



**f) Additional disclosures on property, plant and equipment**

**Detail of property, plant and equipment pledged as collateral.**

As of June 30, 2021 and December 31, 2020, the Fund Manager has no property, plant and equipment pledged as collateral.

**Other information**

- As of June 30, 2021 and December 31, 2020, the Fund Manager has no property, plant and equipment temporarily out of service, retired from active use and fair value significantly different from the book value (IAS 16 paragraph 79 a), c) and d)).
- As of June 30, 2021 and December 31, 2020, the Fund Manager has other property, plant and equipment that are fully depreciated, but their gross carrying amount is not significant (IAS 16 paragraph 79 b)).

**NOTE 16- IMPAIRMENT LOSSES ON ASSETS**

As of June 30, 2021 and December 31, 2020, there is an impairment of other accounts receivable amounting to M\$ 185,964 and M\$ 167,059, respectively, which are reported in the account 11.11.050.062, with no indication of impairment for other assets of the Group.

## NOTE 17 - INTANGIBLE ASSETS, NET (Code 12.11.080) (IAS 38)

The composition of the balance of intangible assets is shown in the following table:

As of June 30, 2021	Gross Value M\$	Accumulated Repayment M\$	Fiscal year amortization M\$	Net Value M\$
<b>Intangible assets with a finite life</b>	<b>2,726,359</b>	<b>0</b>	<b>0</b>	<b>2,726,359</b>
<b>Acquired goodwill</b>	<b>4,561,845</b>	<b>0</b>	<b>0</b>	<b>4,561,845</b>
<b>Identifiable intangible assets</b>				
Development costs	10,767,690	0	0	10,767,690
Patents, trademarks and other rights	7,139,583	0	0	7,139,583
Computer software (1)	16,438,287	-12,725,190	-861,073	2,852,024
Computer Software Subsidiary Habitat Andina S.A.	1,844,946	-1,638,513	-37,522	168,911
Other identifiable intangible assets (2)	25,038,800	-1,331,621	-665,811	23,041,368
<b>Total Identifiable Intangible Asset</b>	<b>61,229,306</b>	<b>-15,695,324</b>	<b>-1,564,406</b>	<b>43,969,576</b>
<b>Total intangible assets</b>	<b>68,517,510</b>	<b>-15,695,324</b>	<b>-1,564,406</b>	<b>51,257,780</b>

(1) This item includes computer programs and applications that are developed internally.

(2) This concept includes the Relationship with customers, Permission authorization to operate and Non-competition agreement, the amounts are identified in paragraph c) of this note and correspond to Intangible Assets identified in the acquisition of the company Colfondos S.A. Pensiones y Cesantías and are disclosed in Note 43 Business Combination 1) e).

As of December 31, 2020	Gross Value M\$	Accumulated Repayment M\$	Fiscal year amortization M\$	Net Value M\$
<b>Intangible assets with a finite life</b>	<b>2,826,902</b>	<b>0</b>	<b>0</b>	<b>2,826,902</b>
<b>Acquired goodwill</b>	<b>4,561,845</b>	<b>0</b>	<b>0</b>	<b>4,561,845</b>
<b>Identifiable intangible assets</b>				
Development costs	8,663,201	0	0	8,663,201
Patents, trademarks and other rights	7,139,583	0	0	7,139,583
Computer software (1)	15,923,692	-10,837,911	-1,887,279	3,198,502
Computer Software Subsidiary Habitat Andina S.A.	1,788,340	-1,556,766	-81,862	149,712
Other identifiable intangible assets (2)	25,038,800	0	-1,331,621	23,707,179
<b>Total Identifiable Intangible Asset</b>	<b>58,553,616</b>	<b>-12,394,677</b>	<b>-3,300,762</b>	<b>42,858,177</b>
<b>Total intangible assets</b>	<b>65,942,363</b>	<b>-12,394,677</b>	<b>-3,300,762</b>	<b>50,246,924</b>

(1) This item includes computer programs and applications that are developed internally.

(2) This concept includes the Relationship with customers, Permission authorization to operate and Non-competition agreement, the amounts are identified in paragraph c) of this note and correspond to Intangible Assets identified in the acquisition of the company Colfondos S.A. Pensiones y Cesantías and are disclosed in Note 43 Business Combination 1) e).

### a. Intangible Assets Policy

Intangible assets are recorded at acquisition or production cost, less accumulated amortization and less any accumulated impairment losses.

Acquired intangible assets include all costs until they are in working order, place and condition necessary to be used.

Other maintenance costs are charged to income in the corresponding period. Subsequent expenditures are capitalized only when they increase future economic benefits and provided they are directly related to the asset. All other expenditures are recognized in income when incurred.

Intangible assets used by the Fund Manager and its direct and indirect subsidiaries have a definite useful life and are identifiable and classified as non-current assets.

Amortization is recognized in the income statement based on the straight-line amortization method according to the estimated useful life, from the date on which they are available for use.

Intangible assets with indefinite useful lives are initially recognized at acquisition or development cost and are valued at cost less impairment losses, which will be evaluated at the end of each fiscal year.

The useful life of intangible assets is reviewed at the end of each year and adjusted prospectively.

Intangibles	Range of useful life - years
Useful life of development costs	0
Useful Life of Patents, trademarks and other rights	0
Useful Life of Perpetual Licenses	infinite
Software useful life	1 - 5
Useful life for other identifiable intangible assets	1

**b. Disclosures on intangible assets as of June 30, 2021**

Changes in Intangible Assets	Intangible asset of infinite life, net M\$	Development costs, net M\$	Patents, registered trademarks and other rights, net M\$	Computer Software, net (1) M\$	Other assets intangibles assets, net (2) M\$	Assets intangible assets, net M\$	Acquired goodwill, net M\$	Total intangible assets, net M\$
Initial balance as of 1/1/2021	2,826,902	8,663,201	7,139,583	3,348,214	23,707,179	42,858,177	4,561,845	50,246,924
Changes:	0	0	0	0	0	0	0	0
Additions for internal development	0	0	0	0	0	0	0	0
Additions	0	2,104,489	0	571,316	0	2,675,805	0	2,675,805
Acquisitions through business combinations	0	0	0	0	0	0	0	0
Disposals and Write-Offs	0	0	0	0	0	0	0	0
Transfers to (from) non-current assets and disposal groups held for sale	0	0	0	0	0	0	0	0
Divestitures through disposals of businesses	0	0	0	0	0	0	0	0
Withdrawals	0	0	0	0	0	0	0	0
Repayment	0	0	0	-898,595	-665,811	-1,564,406	0	-1,564,406
Increase (decrease) due to revaluation and impairment losses (reversals) recognized in shareholders' equity:	0	0	0	0	0	0	0	0
Increase (decrease) due to revaluation recognized in shareholders' equity	0	0	0	0	0	0	0	0
Impairment loss recognized in shareholders' equity	0	0	0	0	0	0	0	0
Impairment reversals recognized in Shareholders' equity	0	0	0	0	0	0	0	0
Revaluation increase (decrease) recognized in profit and loss statement	0	0	0	0	0	0	0	0
Impairment loss recognized in the profit and loss statement	0	0	0	0	0	0	0	0
Impairment reversals recognized in the profit and loss statement	0	0	0	0	0	0	0	0
Increase (decrease) in foreign currency exchange.	-100,543	0	0	0	0	0	0	-100,543
Other increases (decreases)	0	0	0	0	0	0	0	0
Changes, total	-100,543	2,104,489	0	-327,279	-665,811	1,111,399	0	1,010,856
Final balance as of 06/30/2021	2,726,359	10,767,690	7,139,583	3,020,935	23,041,368	43,969,576	4,561,845	51,257,780

(1) This item includes computer programs and applications that are developed internally.

(2) This concept includes the Relationship with customers, Permission authorization to operate and Non-competition agreement, the amounts are identified in paragraph c) of this note and correspond to Intangible Assets identified in the acquisition of the company Colfondos S.A. Pensiones y Cesantías and are disclosed in Note 43 Business Combination 1) e).

**As of December 31, 2020**

Changes in Intangible Assets	Intangible asset of infinite life, net M\$	Development costs, net M\$	Patents, registered trademarks and other rights, net M\$	Computer Software, net (1) M\$	Other assets intangibles assets, net (2) M\$	Identifiable intangible assets, net M\$	Acquired goodwill, net M\$	Total intangible assets, net M\$
Initial balance as of 1/1/2020	829,314	5,460,267	7,139,583	3,912,787	25,038,800	41,551,437	4,561,845	46,942,596
Changes:	0	0	0	0	0	0	0	0
Additions for internal development	0	0	0	0	0	0	0	0
Additions	1,997,588	3,260,521	0	1,413,469	0	4,673,990	0	6,671,578
Acquisitions through business combinations	0	0	0	0	0	0	0	0
Disposals and Write-Offs	0	-57,526	0	-9,220	0	-66,746	0	-66,746
Transfers to (from) non-current assets and disposal groups	0	0	0	0	0	0	0	0
Sale	0	0	0	0	0	0	0	0
Divestitures through disposals of businesses	0	0	0	0	0	0	0	0
Withdrawals	0	0	0	0	0	0	0	0
Repayment	0	0	0	-1,969,141	-1,331,621	-3,300,762	0	-3,300,762
Increase (decrease) due to revaluation and impairment losses (reversals) recognized in shareholders' equity:	0	0	0	0	0	0	0	0
Increase (decrease) due to revaluation recognized in shareholders' equity	0	0	0	0	0	0	0	0
Impairment loss recognized in shareholders' equity	0	0	0	0	0	0	0	0
Impairment reversals recognized in Shareholders' equity	0	0	0	0	0	0	0	0
Revaluation increase (decrease) recognized in profit and loss statement	0	0	0	0	0	0	0	0
Impairment loss recognized in the profit and loss statement	0	0	0	0	0	0	0	0
Impairment reversals recognized in the profit and loss statement	0	0	0	0	0	0	0	0
Increase (decrease) in foreign currency exchange.	0	0	0	0	0	0	0	0
Other increases (decreases)	0	-61	0	319	0	258	0	258
Changes, total	1,997,588	3,202,934	0	-564,573	-1,331,621	1,306,740	0	3,304,328
Final balance as of 12/31/2020	2,826,902	8,663,201	7,139,583	3,348,214	23,707,179	42,858,177	4,561,845	50,246,924

(1) This item includes computer programs and applications that are developed internally.

(2) This concept includes the Relationship with customers, Permission authorization to operate and Non-competition agreement, the amounts are identified in paragraph c) of this note and correspond to Intangible Assets identified in the acquisition of the company Colfondos S.A. Pensiones y Cesantías and are disclosed in Note 43 Business Combination 1) e).





**c) Detail of significant individual identifiable intangible assets**

	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Oracle Perpetual License	2,726,359	2,826,902
Acquired Goodwill	4,561,845	4,561,845
Development costs	10,767,690	8,663,201
Patents, registered trademarks	7,139,583	7,139,583
Customers' relationship	17,025,025	17,485,161
Permission authorization to operate	5,399,318	5,399,318
Non-competition agreement	617,025	822,699
Other Computer Software (1)	2,852,024	3,198,503
Licenses and Projects Filial Habitat Andina S.A.	168,911	149,712
Identifiable intangible assets, net	43,969,576	42,858,177
<b>Total</b>	<b>51,257,780</b>	<b>50,246,924</b>

(1) This item includes computer programs and applications that are internally developed.

**d) Reconciliation of accumulated depreciation**

Items	Development costs, net M\$	Patents, registered trademarks and other rights, net M\$	Software, net M\$	Identifiable intangible assets, net M\$	Acquired goodwill, net M\$	Identifiable intangible assets, net M\$
Initial balance as of 1/1/2021	0	0	14,363,818	1,331,621	0	15,695,439
Repayment	0	0	898,595	665,811	0	1,564,406
Disposals and Write-Offs	0	0	-115	0	0	-115
Final balance as of 06/30/2021	0	0	15,262,298	1,997,432	0	17,259,730

**e) Additional information to be disclosed on intangible assets as of June 30, 2021**

**Item and line item code in the income statement that includes amortization of identifiable intangible assets.**

Item: Amortization, type code: 31.11.050.020.

**Research and development expenditures, recognized as expenses during the period**

As of June 30, 2021 and December 31, 2020, the Company has not recognized any research and development expenses in the Statement of Income.

**Restrictions and guarantees**

As of June 30, 2021 and December 31, 2020, the Fund Manager has no intangible assets the ownership of which is restricted or which secures debts.

**Acquisition commitments**

As of June 30, 2021 and December 31, 2020, the Fund Manager has no commitments for the acquisition of intangible assets.



**NOTE 18 - NON-CURRENT ASSETS AND DISPOSAL GROUPS HELD FOR SALE (Code 11.11.200) (IFRS 5)**

As of June 30, 2021 and December 31, 2020, no Non-current assets held for sale are recorded.

**NOTE 19 - ACCOUNTS PAYABLE TO OTHER AFPs (Class code 21.11.040.080)**

As of June 30, 2021 and December 31, 2020, the Company has no accounts payable to other AFPs.

**NOTE 20 - WITHHOLDINGS FROM PENSIONERS (Class code 21.11.040.090)**

The amounts payable for legal withholdings from pensioners are shown in the following comparative table.

Withholdings from pensioners	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Taxes	511,781	489,495
Medical services	1,342,420	1,156,875
Judicial	340,264	255,078
Health	4,642,144	4,506,516
<b>Total Withholdings from Pensioners (Code 21.11.040.090)</b>	<b>6,836,609</b>	<b>6,407,964</b>

## NOTE 21 - HEALTH CONTRIBUTIONS OF SELF-EMPLOYED MEMBERS AND PENSIONERS

Pursuant to the provisions set forth in Decree Law No. No. 3500 of 1980, the Fund Manager must collect the health contributions from independent members and deduct the health contribution from the pensions financed out of the pension funds to be paid into the National Health Fund or the corresponding social security health institution.

By virtue of the foregoing, the balances of these accounts represent the collected contributions which must be paid into the National Health Fund or the respective social security health institutions during the course of the next month, in accordance with the regulations in force.

The balance due as of the date of the interim consolidated financial statements is shown below:

a) Independents	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Balance at end of previous fiscal year	46,989	75,167
Collection of health care contributions for the fiscal year	259,139	651,786
Drawings on the National Health Fund for the fiscal year	-266,302	-679,964
Balances at year-end (Code 21.11.040.030)	39,826	46,989

b) Pensioners	Current Fiscal Year as of 06/30/2021 M\$	Prior Fiscal Year as of 12/31/2021 M\$
Balance at end of previous fiscal year	4,506,516	4,029,041
Withholding of health care contributions for the fiscal year	29,300,975	52,365,600
Drawings on the National Health Fund for the fiscal year	-17,561,630	-31,646,677
Drawings to Isapres in the fiscal year	-11,603,717	-20,241,448
Subtotal pensioner contributions (*)	4,642,144	4,506,516

(\*) These balances are part of the account Withdrawals from Pensioners (code 21.11.040.090).

## NOTE 22 - PENSIONS PAYABLE (Class code 21.11.040.040)

This account contains the following items, the amount payable for pension benefits established in D.L. No. 3500 and Law No. 21248 incorporates the thirty-ninth transitory provision to the Political Constitution, which allows the voluntary and one-time withdrawal of 10% of the funds accumulated in the individual capitalization account of mandatory contributions, commitments that are effectively paid to the beneficiaries on the first days of the following month and pension payments expired at year-end, as established in the rules contained in Book IV Title VII Letter D Chapter II Number 2, referring to the definitions of account 21. 11.040 Trade Accounts Payable and Accounts Payable, which indicates that in sub-account 21.11.040.040, the checks of prescribed periodic benefits must be included.

Concept	Current Fiscal Year as of 06/30/2021 M\$	Current Fiscal Year as of 12/31/2020 M\$
Lapsed pensions (checks and cash) (*)	0	13,978
First withdrawal 10% (Benefit)	808,519	880,815
Second withdrawal 10% (Benefit)	377,920	191,510
Third withdrawal 10% (Benefit)	179,263	0
Bono Estado AFP (AFP Government Bond) (M\$200)	3,498	0
Balances at year-end (Code 21.11.040.040)	1,369,200	1,086,303

(\*) Expired pensions must be regularized no later than the 10th day of the month following their expiration date, in accordance with the provisions set forth in Book III, Title I, Section I Accounting Treatment, Chapter VIII Treatment of expired checks of the Compendium of Standards of the Superintendency of Pensions.



## NOTE 23 - POST EMPLOYMENT BENEFIT OBLIGATION (Class code 22.11.100)

As of June 30, 2021 and December 31, 2020, the liability to all employees is determined using the criteria established in IAS 19.

The post-employment benefit obligation of the Company consists of:

- Death benefits: applicable to all employees.
- Indemnity for voluntary resignation: applicable to employees with seniority equal to or greater than 7 years.

	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Death benefit	194,279	207,740
Indemnity for voluntary resignation	393,495	399,759
Allowance for disability and old age premium Colfondos S.A.	25,966	32,143
Allowance for seniority premium Colfondos S.A.	85,506	103,795
<b>Total post-employment benefit obligation (code 22.11.100)</b>	<b>699,246</b>	<b>743,437</b>

### Detail of provisions associated with IAS19 on employee benefits

Changes in obligations	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
<b>Initial value of the obligation</b>	<b>743,437</b>	<b>642,100</b>
<b>Cost of services for the current year</b>	<b>3,992</b>	<b>49,310</b>
<b>Interest cost</b>	<b>6,045</b>	<b>11,190</b>
<b>Per experience or actual performance</b>		
Per resignation turnover rate	-8,203	3,484
Per turnover rate due to dismissal	-34,630	57,692
Per wages growth rate	-7	5
Per discount rate	0	0
Per death	-4,444	1,509
<b>Per change of parameters or assumptions</b>		
Per resignation turnover rate	631	-244
Per turnover rate due to dismissal	631	-244
Per wages growth rate	1,178	-452
Per discount rate	0	0
Per mortality table	0	0
<b>Actuarial (Profits) Losses</b>	<b>-44,844</b>	<b>61,750</b>
<b>Benefits paid during the fiscal year</b>	<b>-9,384</b>	<b>-20,913</b>
<b>Obligations at year-end</b>	<b>699,246</b>	<b>743,437</b>

### Subsidiary Colfondos S.A.

The subsidiary Colfondos S.A. grants long-term extralegal seniority premiums to its employees during their working life, depending on the number of years of service, from five to thirty years of service.

The amount recognized to each employee is determined according to the years of service as stipulated in the benefit plan in force. Likewise, employees receive an extra-legal premium in a single payment when they obtain their old-age or disability pension, provided they have more than ten years of direct and continuous service.

The assumptions used for the actuarial calculation of long-term post-employment benefits are as follows:

#### Actuarial bases used

Concept	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Discount rate	2.00%	2.00%
Rate of salary increase	1.29%	1.29%
Turnover rate	2.00%	2.00%
<b>Retirement age</b>		
Men	65	65
Women	60	60
Mortality table	RV-2014	RV-2014

Turnover Rate Business Needs:					
Age		Current Fiscal Year as of 06/30/2021 M\$		Prior Fiscal Year as of 12/31/2021 M\$	
From	Until	Men	Women	Men	Women
20	35	2.68%	5.05%	2.68%	5.05%
36	50	1.96%	1.70%	1.96%	1.70%
51	65	0.70%	1.28%	0.70%	1.28%

For the period ended June 30, 2021 and December 31, 2020, the mortality table RV-2014 was used.

#### Recognized movements and disbursements

In accordance with the estimate made, the disbursements to be made in the long term and the evolution of the liabilities are shown in the following tables:

	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Death benefit	194,279	207,740
Indemnity for voluntary resignation	393,495	399,759
Allowance for disability and old age premium Colfondos S.A.	25,966	32,143
Allowance for seniority premium Colfondos S.A.	85,506	103,795
<b>Total post-employment benefit obligation (Code 22.11.100)</b>	<b>699,246</b>	<b>743,437</b>

Expenses recognized in the profit and loss statement (code 31.11.040.040)	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Post-employment benefit costs	-10,037	-32,841	-4,587	7,783
<b>Total expenses recognized in the profit and loss statement</b>	<b>-10,037</b>	<b>-32,841</b>	<b>-4,587</b>	<b>7,783</b>

## NOTE 24 - OWNERSHIP AND CAPITAL STOCK OF THE FUND MANAGER

### a) Ownership

#### Major stockholders as of June 30, 2021

	Name of 12 major shareholders	Kind of person	R.U.T. (Tax ID)	Shareholding	Number of shares
1	INVERSIONES PREVISIONALES DOS SpA (*)	D	76.093.446-1	40.29%	402,928,760
2	INVERSIONES PREVISIONALES CHILE SpA	D	76.438.033-9	40.29%	402,928,760
3	INVERSIONES UNION ESPAÑOLA S.A.	C	96.513.200-7	3.70%	36,980,500
4	BCI CORREDORES DE BOLSA S.A.	D	96.519.800-8	1.78%	17,769,587
5	LARRAIN VIAL S.A. CORREDORA DE BOLSA	C	80.537.000-9	1.66%	16,576,724
6	BANCHILE CORREDORES DE BOLSA S.A.	C	96.571.220-8	1.30%	13,022,289
7	BANCO ITAU CORPBANCA POR CTA DE INVERSIONISTAS EXTRANJEROS	D	97.023.000-9	0.94%	9,436,707
8	BANCO SANTANDER POR CUENTA DE INV EXTRANJEROS	D	97.036.000-K	0.92%	9,244,858
9	VALORES SECURITY S.A. CORREDORES DE BOLSA	D	96.515.580-5	0.78%	7,825,480
10	SANTANDER CORREDORES DE BOLSA LIMITADA	D	96.683.200-2	0.71%	7,135,524
11	BTG PACTUAL CHILE S.A. CORREDORES DE BOLSA	D	84.177.300-4	0.69%	6,853,508
12	INVERSIONES COVADONGA S.A.	D	96.569.460-9	0.56%	5,594,209

(\*) Inversiones Previsionales Chile SpA owns 1% of the economic rights of Inversiones Previsionales Dos SpA.

#### Type of person:

To: individual

B: Foreign individual C: Sociedad anónima abierta (publicly held company) D: Other types of companies

E: Foreign corporation

#### Controlling Company

As of June 30, 2021, the main shareholders of the Fund Manager are Inversiones Previsionales Dos SpA and Inversiones Previsionales Chile SpA, which own 40.29% and 40.29% of the shares, respectively. Inversiones Previsionales Dos SpA is controlled by Inversiones Previsionales Chile SpA, which, in turn, is controlled by Administradora de Inversiones Previsionales SpA; therefore, the latter company is the indirect controller of AFP Habitat S.A.

### b) Paid-up capital

It consists of the capital stock actually paid-up

#### Number of shares authorized for issuance

Series	No. of subscribed shares	No. of paid-up shares	No. of shares with voting rights
Single	1,000,000,000	1,000,000,000	1,000,000,000

These shares have no par value and the Fund Manager has not issued treasury shares.

Series	Subscribed capital M\$	Paid-up capital M\$
Single	1,763,918	1,763,918

c) Other reserves (Code class 23.11.030)

**As of June 30, 2021**

Concept	Initial balance M\$	Variation M\$	Current Fiscal Year as of 06/30/2021 M\$
<b>Miscellaneous Reserves</b>	-585,375	14,876	-570,499
Post-employment benefits IAS 19	-596,626	14,876	-581,750
Others	11,251	0	11,251
<b>Subsidiaries and Affiliates</b>	-10,815,875	-11,482,234	-22,298,109
Inversiones D.C.V. S.A.	-60,671	-4,766	-65,437
Servicios de Administración Previsional S.A.	27,174	0	27,174
Habitat Andina S.A.(1)	-10,782,376	-11,477,468	-22,259,844
<b>Minimum dividend reserve Art. 79 Law 18.046</b>	-18,588,605	402,166	-18,186,439
Minimum Dividends Art 79 Law 18046	-18,588,605	402,166	-18,186,439
<b>Total Other Reserves (Code 23.11.030)</b>	-29,989,855	-11,065,192	-41,055,047

(1) Corresponds to the change in the translation reserve arising from the translation of the financial statements of foreign subsidiaries.

**As of December 31, 2020**

Concept	Initial balance M\$	Variation M\$	Prior Fiscal Year as of 12/31/2021 M\$
<b>Miscellaneous Reserves</b>	-579,228	-6,147	-585,375
Post-employment benefits IAS 19	-590,479	-6,147	-596,626
Others	11,251	0	11,251
<b>Subsidiaries and Affiliates</b>	3,255,095	-14,070,974	-10,815,875
Inversiones D.C.V. S.A.	-49,025	-11,646	-60,671
Servicios de Administración Previsional S.A.	27,174	0	27,174
Habitat Andina S.A.(1)	3,276,950	-14,059,328	-10,782,378
<b>Minimum dividend reserve Art. 79 Law 18.046</b>	-20,535,121	1,946,516	-18,588,605
Minimum Dividends Art 79 Law 18046	-20,535,121	1,946,516	-18,588,605
<b>Total Other Reserves (Code 23.11.030)</b>	-17,859,250	-12,130,605	-29,989,855

(1) Corresponds to the change in the translation reserve arising from the translation of the financial statements of foreign subsidiaries.

**d) Retained earnings (retained earnings and losses) and dividends (class code 23.11.040) As of June 30, 2021**

	Current Fiscal Year as of 06/30/2021 M\$
<b>Initial balance Retained Earnings</b>	<b>549,549,930</b>
Retained earnings: Distribution of final dividends	-80,000,000
Income (Loss)	60,621,464
Interim dividends	0
<b>Ending balance Retained earnings</b>	<b>530,171,394</b>

The current dividend policy approved by the Board of Directors, complying, in any case, with the minimum legal and statutory distribution, proposed to distribute at least 90% of the available profit; it being understood as the amount resulting from subtracting from the net profit for the year the results recognized in the year for the participation in the subsidiaries and affiliated companies, the variation of the Reserve, if positive, and adding the dividends received for the year from the subsidiaries and affiliated companies. For the purposes of the correct application of the aforementioned dividend policy, the positive variation of the Reserve shall be understood as the increase in the value of the Reserve as a result of net investment (purchases minus sales) in Reserve shares and greater value of the Reserve shares. In the event that any of these values is negative, such value will not be considered for calculation purposes.

As an interim dividend distribution policy, the Board of Directors may distribute up to two interim dividends out of the available profit for each year.

- On January 8, 2021, an interim dividend of \$20 per share (M\$20,000,000) was paid to the shareholders, charged against the profits for the year 2020, as agreed at the ordinary board of directors' meeting held on December 17, 2020.
- On May 12, 2021, a final dividend of \$80 per share (M\$ 80,000,000) was paid to the shareholders out of the profits for the fiscal year 2020, as agreed upon at the ordinary shareholders' meeting held on April 22, 2021.

**As of December 31, 2020**

	Current Fiscal Year As of 12/31/2020 M\$
<b>Initial balance Retained Earnings</b>	<b>461,456,368</b>
Retained earnings: Distribution of final dividends	-20,535,121
Income (Loss)	128,628,683
Interim dividends	-20,000,000
<b>Ending balance Retained earnings</b>	<b>549,549,930</b>

The current dividend policy approved by the Board of Directors, complying, in any case, with the minimum legal and statutory distribution, proposed to distribute at least 90% of the available profit; it being understood as the amount resulting from subtracting from the net profit for the year the results recognized in the year for the participation in the subsidiaries and affiliated companies, the variation of the Reserve, if positive, and adding the dividends received for the year from the subsidiaries and affiliated companies. For the purposes of the correct application of the aforementioned dividend policy, the positive variation of the Reserve shall be understood as the increase in the value of the Reserve as a result of net investment (purchases minus sales) in Reserve shares and greater value of the Reserve shares. In the event that any of these values is negative, such value will not be considered for calculation purposes.





As an interim dividend distribution policy, the Board of Directors may distribute up to two interim dividends out of the available profit for each year.

- On January 31, 2020, an interim dividend of \$10 per share (M\$10,000,000) was paid to the shareholders, charged against the profits for the year 2019, as agreed at the extraordinary board of directors' meeting held on November 21, 2019.
- On May 22, 2020, a final dividend of \$20.535120622 per share (\$\$20,535,121) was paid to the shareholders out of the profits for the fiscal year 2019, as agreed upon at the ordinary shareholders' meeting held on April 23, 2020.
- On November 17, 2020, at an extraordinary meeting of the board of directors and in accordance with the dividend policy agreed upon at the general shareholders' meeting held in April 2020, the Board of Directors resolved to distribute an interim dividend in cash, out of the profits of the 2020 fiscal year, of \$20 per share (M\$20,000,000), which was paid on January 8, 2021, to shareholders registered at midnight of the fifth business day prior to that date in the company's shareholder register book.

**e) Basic and diluted earnings per share**

As of June 30, 2021 and 2020, the basic and diluted profits (loss) per share in pesos correspond to \$60,621 and \$52,811 respectively, calculated as reported in the statement of comprehensive income (code 31.11.300) and the number of shares subscribed and paid-up as of that date.

**f) Minimum legal dividend:**

Section 79 of the *Ley de Sociedades An nimas* (Chilean Stock Corporations Law) provides that, unless otherwise agreed upon at the respective meeting of shareholders, by the unanimous vote of the issued shares, the *sociedades an nimas abiertas* (publicly traded companies) shall annually distribute to its shareholders, a cash dividend pro rata their number of shares or in such proportion as is established in the bylaws if there are preferred shares, at least 30% of the liquid profit of each fiscal year, except when the Company is required to set off cumulative losses from previous years.

**g) Capital management:**

The Company's purpose concerning capital management is to maintain an adequate level of capitalization, which allows it to secure access to financial markets for the development of its medium and long-term goals, optimizing the return to its Shareholders and maintaining a financial position.

**The Company considers relevant:**

- i. maintaining a shareholders' equity in excess of UF 20,000 which corresponds to the minimum capital requirements set forth by D.L. No. 3500; the Company's shareholders' equity as of June 30, 2021 amounts to UF 10,340,194 (UF 13,900,158 as of June 30, 2020), reported under code 61.00.000 of item i) Net Assets Held by the Fund Manager, of the 2.05 Supplementary Statements.
- ii. satisfying the requirements regarding the Reserve to be maintained as set forth by D.L. No. 3500.
- iii. having resources available to pay dividends according to the policy.
- iv. having working capital available for the payment of recurring expenses, salaries and basic services. In general, the Company has used the resources from operations and has not had credit access in the market.

## h) Statement of other comprehensive income

**As of June 30, 2021**

(1) Corresponds to the change in the translation reserve arising from the translation of the financial statements of foreign subsidiaries.

**As of December 31, 2020**

Determination of other income and other expenses recognized in shareholders' equity		No. of Note	Balances as of 12/31/2019 M\$ (b)	Other income / other expenses Current Fiscal Year M\$ (a)-(b)	Balances as of 12/31/2020 M\$ (a)
<b>Adjustment of Subsidiaries and Affiliated Companies</b>					
	Habitat Andina S.A.(1)	24.c	3,276,950	-14,059,328	-10,782,378
	Inversiones D.C.V. S.A.	24.c	-49,025	-11,646	-60,671
	Servicio de Administración Previsional S.A.	24.c	27,174	0	27,174
33.20. 060	<b>Total code</b>		<b>3,255,099</b>	<b>-14,070,974</b>	<b>-10,815,875</b>
<b>Other shareholders' equity adjustments</b>					
	Paid-up Capital Revaluation:	24.c	41,526	0	41,526
33.20. 080	<b>Total code</b>		<b>41,526</b>	<b>0</b>	<b>41,526</b>
<b>Other actuarial income (loss) defined as post-employment benefits</b>					
	Employees' post-employment benefits	24.c	-909,723	-8,420	-918,143
33.20. 070	<b>Total code</b>		<b>-909,723</b>	<b>-8,420</b>	<b>-918,143</b>
<b>Income tax related to items of other income and expense charged or credited to shareholders' equity</b>					
	Taxes	24.c	288,969	2,273	291,242
33.20. 090	<b>Total code</b>		<b>288,969</b>	<b>2,273</b>	<b>291,242</b>
33.20. 000	<b>Total other income and expenses charged or credited to shareholders' equity</b>		<b>2,675,871</b>	<b>-14,077,121</b>	<b>-11,401,250</b>

(1) Corresponds to the change in the translation reserve arising from the translation of the financial statements of foreign subsidiaries.

## i) Minority interest

As of June 30, 2021, AFP Habitat S.A. owns Habitat Andina S.A. as a subsidiary company with a 99.90% interest equivalent to 34,835,130 shares at a par value of \$500; the smallest percentage interest as of the same date in the aforementioned subsidiary is distributed in Administradora de Inversiones Previsionales SpA with 0.10%, corresponding to 34,870 shares.

Administradora de Inversiones Previsionales SpA en Andina S.A.	As of 06/30/2021.	As of 12/31/2020.
Minority interest (%)	0.10%	0.10%
Equity attributable to shareholders (M\$)	30,888,435	31,356,472
Minority interest (M\$)	30,888	31,357
Income (Loss) of Subsidiary (M\$)	11,020,921	21,986,060
Profit (loss) attributable to minority interest (M\$)	11,021	21,986



As of June 30, 2021, Habitat Andina S.A. owns AFP Habitat S.A. In Peru as a subsidiary company with a 99.9853% interest equivalent to 81,814,232 shares at a par value of \$1 Nuevo Sol; the smallest percentage interest as of the same date in the aforementioned subsidiary is distributed in 4 shareholders with 0.0147%, corresponding to 12,000 shares.

AFP Habitat S.A. in Peru	As of 06/30/2021.	As of 12/31/2020.
Minority interest (%)	0.0147%	0.0147%
Equity attributable to shareholders (M\$)	27,664,033	30,225,478
Minority interest (M\$)	4,067	4,443
Income (Loss) of Subsidiary (M\$)	5,762,310	12,202,824
Profit (loss) attributable to minority interest (M\$)	847	1,793

As of June 30, 2021, Habitat S.A. owns Habitat America S.A. as a subsidiary company with a 99.999% interest equivalent to 9,999 shares at a par value of \$1; the smallest percentage interest as of the same date in the aforementioned subsidiary is distributed in Administradora de Inversiones Previsionales SpA with 0.01%, corresponding to 1 share.

Administradora de Inversiones Previsionales SpA en América S.A.	As of 06/30/2021.	As of 12/31/2020.
Minority interest (%)	0.01%	0.01%
Equity attributable to shareholders (M\$)	-173,469	73,872
Minority interest (M\$)	-18	7
Income (Loss) of Subsidiary (M\$)	257,086	486,102
Profit (loss) attributable to minority interest (M\$)	25	49

As of June 30, 2021, Habitat Andina S.A. owns Colfondos S.A. Pensiones y Cesantías as a subsidiary company with a 94.999992% interest equivalent to 32,933,006 shares at a par value of \$1 Colombian Peso; the smallest percentage interest as of the same date in the aforementioned subsidiary is distributed in 3 shareholders with a 0.000009% interest equivalent to 3 shares.

Individuals in Colfondos S.A. Pensiones y Cesantías	As of 06/30/2021.	As of 12/31/2020.
Minority interest (%)	0.000009%	0.000009%
Equity attributable to shareholders (M\$)	106,314,719	110,397,509
Minority interest (M\$)	9	10
Income (Loss) of Subsidiary (M\$)	5,958,501	12,759,357
Profit (loss) attributable to minority interest (M\$)	1	1



## NOTE 25 EFFECT OF CHANGES IN FOREIGN CURRENCY EXCHANGE RATES (NIC 21)

The effect of changes in foreign currency exchange rates is shown in the following table.

EFFECT OF CHANGES IN FOREIGN CURRENCY EXCHANGE RATES	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Exchange differences recognized in profits or losses except for financial instruments measured at fair value through profits or losses	-316,150	72,259	-210,759	21,303
Exchange differences recognized in profits or losses except for financial instruments measured at fair value through profits or losses, Subsidiary Habitat Andina S.A. (1)	70,440	-25,788	-5,373	-12,671
<b>Total exchange difference (code 31.11.180)</b>	<b>-245,710</b>	<b>46,471</b>	<b>-216,132</b>	<b>8,632</b>

(1) Loss due to exchange rate differences generated in the subsidiary Habitat Andina S.A., for balances held in current accounts in US dollars. Positive figures represent gains.

## NOTE 26 SERVICE CONTRACTS

Service contracts with other companies, the cost of which charged to income during the year represents more than 2% of total administrative expenses, are shown in the following table.

Name	Line of business	Type of service rendered	Total value of service M\$ 2021	As of June 30, 2021 M\$		Total value of service M\$ 2020	As of June 30, 2020 M\$	
				Cost Incurred	Balance Owed		Cost Incurred	Balance Owed
Depósito Central de Valores S.A.	Depository of Securities	Custody of financial institutions	553,130	553,130	€	563,843	563,843	€
Serv.de Admin.Previsional S.A.	Collection	Collection and technological services	1,172,707	985,468	333,20€	1,117,757	939,292	305,613
Banco Estado	Banking	Collection service	1,161,270	1,161,270	11,84€	645,37€	645,37€	€
StateStreetBank and TrustCo.	Banking	Custody of financial instruments	701,444	701,444	€	556,88€	556,88€	450,00€

Service contracts with other companies are shown compared to the previous quarter in the following table.

Name	Line of business	Type of delivered service	Current Quarter as of 06/30/2021	Previous Quarter as of 06/30/2021
			Cost Incurred M\$	Cost Incurred M\$
Depósito Central de Valores S.A.	Depository of Securities	Custody of financial institutions	297,909	298,465
Serv.de Admin.Previsional S.A.	Collection	Collection Services	484,315	342,686
Banco Estado	Banking	Collection services and others	964,907	438,789
State Street Bank and Trust Co.	Banking	Custody of financial instruments	689,598	450,000

## NOTE 27 - REMUNERATION OF THE BOARD OF DIRECTORS

Remuneration received by the Group's Directors as of June 30, 2021 and December 31, 2020, includes remuneration for functions or jobs other than the exercise of their position or for representation, travel expenses, royalty purposes and, in general, any other disbursements. These remunerations are shown in the following table:

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Subsistence allowance	223,518	224,977	-1,183	148,685
Profit-sharing	170,681	196,513	170,681	196,513
<b>Balances at year-end</b>	<b>394,199</b>	<b>421,491</b>	<b>169,498</b>	<b>345,199</b>

Other operating expenses (Code 31.11.090.040)

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Remuneration of the board of directors	394,199	421,491	169,498	345,199
<b>Total</b>	<b>394,199</b>	<b>421,491</b>	<b>169,498</b>	<b>345,199</b>

The following are the per diem approved by the General Shareholders' Meeting for the Board of Directors and Committees:

### Administradora de Fondos de Pensiones Habitat S.A. (a Pension Fund Management Company)

Name of Director	Position	Currency	Board of Directors			Directors Committee		Investment Committee		Commercial Committee		Risk Committee	
			Monthly Maximum Ceiling	Board of Directors' Attendance	Attendance Extraordinary Meeting of the Board of Directors	Monthly Maximum Ceiling	Assistance	Monthly Maximum Ceiling	Assistance	Monthly Maximum Ceiling	Assistance	Monthly Maximum Ceiling	Assistance
Current Directors													
Ernesto Federico Spagnoli Jaramillo	Vice-president	UF	37.5	0	0	-	-	-	-	-	-	-	-
Luis Rodríguez Villaluso Sario	Director	UF	25	25	0	34	34	120	120	15	15	15	15
Maria Ximena Alzerreca Luna	Director	UF	25	25	0	34	34	-	-	15	15	-	-
Gustavo Vicuña Molina	Director	UF	25	25	0	-	-	-	-	-	-	15	15
Sergio Urzua Soza	Director	UF	25	25	0	-	-	120	120	15	15	-	-
Mauricio Zanatta	Director	UF	25	0	0	-	-	-	-	-	-	-	-
Diego F. Paredes	Director	UF	25	0	0	-	-	-	-	-	-	-	-
Cristobal Villarinio Herrera	Alternate Director	UF	25	25	0	-	-	-	-	-	-	-	-
Juan Andrés Ilharbeborde Castro	Alternate Director	UF	25	25	0	-	-	-	-	-	-	-	-
Total per month			238	150	0	68	68	240	240	45	45	30	30

### Habitat Andina S.A.

Regular Directors:	Position	Currency	Meeting of the Board of Directors.		
			Monthly Maximum Ceiling	Board of Directors' Attendance	Attendance Extraordinary Meeting of the Board of Directors
Alejandro Bezanilla Mena	President,	UF	25	25	0
León Fernández de Castro	Vice-president	UF	25	25	0
José Miguel Valdes	Director	UF	25	25	0
<b>Total per month</b>			<b>75</b>	<b>75</b>	<b>0</b>

### AFP Habitat S.A. in Peru

Regular Directors:	Position	Currency	Meeting of the Board of Directors.		
			Monthly Maximum Ceiling	Board of Directors' Attendance	Attendance Extraordinary Meeting of the Board of Directors
Rafael Bernardo Luis Picasso Salinas	President	US\$	6,000	6,000	0
Patrick Muzard Le Minihy de la Villehervé	Vice-president	US\$	5,000	5,000	0
María Cecilia Blume Cillóniz	Director	US\$	4,000	4,000	0
Jorge Juan Barreda Cruz	Director	US\$	4,000	4,000	0
Carolina Mery Nieto	Director	US\$	4,000	4,000	0
<b>Total per month</b>			<b>23,000</b>	<b>23,000</b>	<b>0</b>



## NOTE 28 - DISAGGREGATION POLICIES OF INCOME AND EXPENSES ACCORDING TO THE TYPE OF FUND FROM WHICH THEY ORIGINATED

The procedures used by the Fund Manager for the allocation of income and expenses by type of fund are as follows:

- Income from commissions and expenses from insurance premiums are distributed according to the crediting of contributions in the individual accounts, for each of the pension funds.
- The Reserve return is distributed according to the return obtained by each of the pension funds.
- The remuneration of sales personnel is distributed in proportion to the assets of the pension funds.
- Commissions paid for custody of domestic securities: The portfolio of the last three months in custody is taken into consideration.
- Commissions paid for custody of foreign securities: The portfolio of the last day of the quarter per fund is considered.
- Expenses for transactions on stock exchanges: The transactions of the last three months per fund are considered

The figures corresponding to the breakdown of income and expenses according to the type of fund from which they originated are shown in the supplementary statements 2.05 ix) A1 and A2 2.05 ix) B.

## NOTE 29 -CONTINGENCIES AND RESTRICTIONS (NOTE 37)

### Direct guarantees

As of June 30, 2021 and December 31, 2020, the Fund Manager has no direct guarantees.

### Indirect guarantees

As of June 30, 2021 and December 31, 2020, the Fund Manager has no indirect guarantees

### Other Contingencies

- **Accounts receivable from Life Insurance Companies for Additional Contribution for disability and survival pensions.**

On January 12, 2021, AFP Habitat, together with other Pension Fund Administrators, filed with the 10th Civil Court of Santiago, the petition for the appointment of an arbitrator in order to subsequently bring the complaint itself between the Insurance Companies in dispute, as a result of the non-payment in full by the latter of the Additional Contribution necessary to comply with the obligation to pay a final or partial disability pension, as set forth in the Disability and Survivorship Insurance Contracts, all of which has been stipulated in said contracts and in accordance with the provisions set forth in article 59 of the D. L. No. 3500/1980. As of June 30, 2021, the amounts paid on behalf of the Insurance Companies related to this matter amount to M\$ 1,453,370, disclosed in Note 11 to the interim consolidated financial statements (class code 11.11.050.040).

- **Disability and survivor's and life annuity pensions**

Article 82 of D.L. No. 3500/1980 provides that, in the event of an adjudication of bankruptcy, if the insurance company does not comply with the obligations arising from the contracts entered into under this law,



regarding the annuities or life annuities, generated up to December 31, 1987, and which are in excess of the minimum income fixed in Articles 73, 77 and 78, the State guarantee will cover 75% of such excess. In any case, such guarantee may not exceed 45 *Unidades de Fomento*. The amount of that part of the disability and survivor's pensions and life annuities that is not covered by the State guarantee, in accordance with the provisions set forth in Article 82 of D.L. No. 3500, and which is the exclusive responsibility of the Fund Manager, has been estimated according to the following procedure:

The calculation considers the month of December 2015 as a basis with regard to the number of beneficiaries, pensions canceled and ages of the beneficiaries. With regard to life expectancy, the technical bases established in the respective contracts with the insurance companies have been used to calculate the current value, which contemplate a discount rate of 5%. This contingency amounts to M\$ 4,745,459 and M\$ 4,740,248 as of June 30, 2021 and December 31, 2020, respectively.

With respect to the period after January 1, 1988, the State guarantee will operate on the additional contributions and the contribution referred to in Article No. 53, the life annuities referred to in Article No. 61(a) and (b), the disability pensions resulting from a first ruling referred to in Article No. 54 and the death benefit referred to in Article No. 88.

The amount of such State guarantee shall be equivalent to 100% of the difference that is missing to complete the additional contribution, the contribution and the disability pensions originated by a first written opinion.

In the case of life annuities referred to in Article No. 61, the State guarantee shall be for an amount equivalent to 100% of the minimum pensions referred to in Article No. 73; for amounts in excess of such amounts, the State guarantee shall cover 75% of the excess over the minimum pension. In any case, the State guarantee shall not exceed 45 *Unidades de Fomento*. The amount of that part of the annuities not covered by the State guarantee has been estimated in accordance with the procedure indicated in the second paragraph of this note.

In the event of bankruptcy of the insurance company(ies) obliged to pay the additional contribution, and other kind of contributions, etc., with respect to losses occurring since July 1, 2009, the Fund Manager is responsible for their payment without prejudice to the right to recover from the Government as set forth in Article No. 82 of D.L. 3500, which grants a guarantee in the terms expressed above.

### **Restrictions**

As of June 30, 2021 and December 31, 2020; as disclosed in Note 14.3 to these interim consolidated financial statements, Administradora de Fondos de Pensiones Habitat S.A. Became a debtor as of September 30, 2020, and the restrictions and/or prohibitions are found in each financing contract entered into with the respective banking entities.

In addition to the foregoing, the Fund Manager is not subject to any type of restrictions on its management or limits originated by agreements or contracts.



### Lawsuits or other legal actions in which the Fund Manager and its direct and indirect subsidiaries are involved.

As of June 30, 2021 and December 31, 2020, the Group has lawsuits pending against it for claims related to the regular course of its business, in which the relevant allowances have been accounted for in consideration of possible risks of loss, in the opinion of the legal advisors, amounting to M\$6,521,730 and M\$6,598,783, respectively. The summary of the lawsuits pending as of June 30, 2021 follows:

Labor Courts - Santiago					
Court	File (Rol) No.	Subject Matter	Status	Amount M\$	Allowances M\$
1° Labor Court of Santiago	O-1261-2019 "Pacheco, /S. Pensiones y AFP Habitat"	Cancellation of pension system membership	Judgment rendered in favor of AFP. 14/7CA confirms judgment. Pending unification of case-law in SC	0	0
1° Labor Court of Santiago	O-4337-2019 "Gonzalez Seguel, Alvaro vs. Castillo, Paz y Quiroz Ltda, et al"	Unjustified dismissal, nullity of dismissal and collection of benefits. complaint filed by an employee of a contractor of the AFP	Hearing 07/28/2020, pending judgment. Settlement only with respect to AFP Habitat for \$7,000,000. Judgment was rendered against the supplier for unjustified dismissal and nullity of the dismissal. Case transferred to the Collection Court RIT C-2829-2020	9,780	0
2° Labor Court of Santiago	O-3454-2020 "Seguel Vidal, Julián vs. Cardumen SPA et al"	Unjustified dismissal and collection of benefits (nullity of dismissal). Complaint filed by an employee of a contractor of the AFP. Answer to complaint	Hearing 08/18/2021, 08:30 a.m	8,639	0
1° Labor Court of Santiago	O-4140-2020 "Maldavsky Bauer, Eitan vs. AFP Habitat"	Prescription of contributions	Hearing 10/26/2020, 08:30 a.m. Court sustained plea of lack of jurisdiction and case was sent to the Collection Court. 1/2/2021 Case filed in Court archives	0	0
1° Labor Court of Santiago	O-5647-2020 "del Rio Chiang Rodrigo with AFP Habitat"	Prescription of contributions	Hearing 06/10/2021, 11:00 a.m Judgment rendered on 06/29	0	0
2° Labor Court of Santiago	O-6376-2020 "Byk Producciones vs. AFP Habitat"	Prescription of contributions	Preliminary Hearing 03/25/2021 Court sustained plea of lack of jurisdiction Appealed. Preliminary hearing 09/13/2023	0	0
1° Labor Court of Santiago	O-6922-2020 "Aguilera Manque Georgina and Soto Aguilera, Rosa vs. Chile Parcels, et al".	Unfair dismissal and collection of benefits Complaint filed by an employee of the contractor of the AFP	Hearing 08/13/2021, 11:00 a.m Supplier answered the complaint.	26,426	0
1° Labor Court of Santiago	O-505-2021 AFP Habitat vs. Elorza de la Fuente Eliana	Union's leader deprivation of privileges	Preliminary hearing 04/29/2021, 09:00 a.m. Service of notice of the complaint is pending. Preliminary hearing 07/20/2021, 09:00 a.m. Notice of the complaint was served	0	0
2° Labor Court of Santiago	O-212-2021 "Rubio Donoso, Eduardo vs. S Pensiones y AFP Habitat"	Cancellation of pension system membership	Preliminary hearing 05/11/2021, 08:30 a.m. Hearing 12/01/2021, 11:15 am.	0	0
2° Labor Court of Santiago	O-1032-2021 "Medina Rios Jaime against AFP Habitat"	Unfair dismissal, collection of benefits (surcharge 30% and AFC differences, bonus)	Preliminary hearing 06/25/06/2021, 08:30 a.m. Settlement \$6,600,000.	11,403	
2° Labor Court of Santiago	O-1488-2021 "Herrera, Acevedo, Nancy vs. AFP Habitat"	Unfair dismissal and collection of benefits	Preliminary hearing 07/23/2021, 09:00 a.m.	9,199	9,199
1° Labor Court of Santiago	O-1806-2021 "Fernandez Sandoval, Maria vs. AFP Habitat"	Unfair dismissal, collection of benefits and remuneration, nullity	Preliminary hearing 06/30/2021, 10:20 a.m Settlement \$6,600,000.	10,222	0
2° Labor Court of Santiago	O-1876-2021 "Salinas Hernández, Fabio vs. AFP Habitat"	"Unfair dismissal, collection of benefits (surcharge 30% and AFC)	Preliminary hearing 08/11/2021, 8:30 a.m.	3,809	3,809
2° Labor Court of Santiago	O-1911-2021 "Gonzalez Nail, Cecilia vs. AFP Habitat"	"Unfair dismissal and collection of benefits (surcharge 30% and AFC).	Preliminary hearing 08/12/2021, 08:30 a.m.	4,714	4,714
1° Labor Court of Santiago	O-2105-2021 "Bocca Bahamondes, Maria with AFP Habitat"	Unfair dismissal, collection of Benefits (surcharge 30% and AFC)	Preliminary hearing 07/15/2021, 10:20 a.m.	4,369	4,369
1° Labor Court of Santiago	O-2412-2021 "Ibañez Fariás, Eduardo vs. AFP Habitat"	Unfair dismissal, collection of benefits and remuneration calendar week, nullity.	Preliminary hearing 07/30/2021, 10:20 a.m.	3,970	2,831
1° Labor Court of Santiago	M-1158-2021 Jorquera Aguilera, Jacqueline with AFP Habitat".	Unfair dismissal, collection of benefits (surcharge 30% and AFC)	Sole Hearing 07/09/2021, 10:00 a.m. A 30% surcharge and collation/mobilization was ordered (AFC was not included) Settlement \$1,050,000	1,108	0
1st. Labor Court of Santiago	M-1289-2021 "Magaña Ibarra, María vs. AFP Habitat"	Unfair dismissal, collection of benefits (surcharge 30% and AFC).	Claim for payment judgment, 30% surcharge and 10% retirement bonus was ordered (AFC was not included). Settlement \$1,250,000.-	1,782	0
1st. Labor Court of Santiago	M-1310-2021 "Fonceca Jimenez, Caroline vs. AFP Habitat"	Unfair dismissal, collection of benefits (surcharge 30%).	Sole Hearing 07/09/2021, 10:00 a.m. A 30% surcharge was ordered (AFC was not included), Plaintiff filed claim. Settlement \$1,175,000.-	1,915	0
1st. Labor Court of Santiago	O-3146-2021 "Mendoza Alarcón, Ingrid vs. AFP Habitat"	Unfair dismissal, collection of benefits (surcharge 30% and AFC, differences).	Preliminary hearing 08/23/2021, 10:20 a.m.	5,206	3,885
2° Labor Court of Santiago	O-3110-2021, "Gática, Fernández María vs. AFP Habitat"	Unfair dismissal, collection of benefits and remuneration calendar week, differences, base salary, nullity	Preliminary hearing 09/28/2021, 08:30 a.m.	26,129	9,963
2° Labor Court of Santiago	T-743-2021 "Gonzalez Urrea, Paola vs. AFP Habitat"	Guardianship, moral damages (emotional distress), unfair dismissal, AFC.	Preliminary hearing 10/07/2021, 08:30 a.m.	23,490	3,440





Labor Courts - Regions					
Court	File (Rol) No	Matter	Status	Claimed amount M\$	Allowances M\$
Labor - Concepción	T-270-2019 "Araneda Ramírez, Daniel y Castillo Ladrón de Guevara, Jorge vs. AFP Habitat"	Infringement (discrimination), unfair dismissal	Hearing 07/27/2021, 12:00 p.m.	273,979	11,872
Labor -Concepción	I-179-2019 AFP Habitat vs IPT"	Fine for obstructing audit	Hearing 05/17/2021 12:00 p.m. "Proceedings suspended until 2/6/2021	5,048	2,600
Labor -Concepción	O-1428-2020 "Hernández Kara, Rodrigo vs. AFP Habitat"	Prescription of contributions	Hearing 05/28/2021, 12:00 p.m. Complaint answered. 06/15. Court rejected complaint	0	0
Labor Temuco	I-68-2020 "AFP Habitat vs. IPT"	Fine for not signing telework annex to AAPP	Single hearing Order of payment - 04/12/2020 10:30 am Court upheld the claim and annulled the fine. 05/18IPT filed a nullity appeal AC sustains nullity appeal and resolves to reject AFP's claim. 5/25 filing reconsideration appeal with SC. 5/31 SC declares the appeal inadmissible and 6/14 SC rejects appeal for reconsideration of judgment.05/25 Filing appeal for reconsideration with the SC.	3,016	3,016
Labor Valparaíso	O-407-2021 "Cisternas, Cisternas, Luis vs. AFP Habitat,	External supplier sues for declaration of existence of labor relationship, unfair and collection of benefits, nullity of dismissal	Preliminary Hearing 06/07/2021, 10:00 a.m. Settlement \$9,000,000.	11,220	0
Labor Chillán	O-154-2021 "Flores Contreras, Claudia vs. AFP Habitat".	Unfair dismissal and collection of benefits	Preliminary hearing 09/03/2021, 09:00 a.m.	3,057	3,057
Labor - Los Angeles	O-97-2021 Morales Jara, Ángela vs. AFP Habitat	Unfair dismissal and collection of benefits	Preliminary hearing 06/18/2021, 10:30 a.m. Settlement \$5,800,000.-	9,003	0
Labor Concepción	O-438-2021 "Monsalve Hernández, Elsa vs. AFP Habitat"	Unfair dismissal, collection of benefits (surcharge 30% and AFC)	Preliminary hearing 6/15/2021, 9:30 AM a.m. Settlement \$3,500,000.-	4,971	0
Labor Antofagasta	O-380-2021 "Arciles Aceituno Jorge vs. AFP Habitat"	Unfair dismissal, compensation Collection of benefits and remuneration calendar week, nullity	Preliminary hearing 07/14/2021, 08:30 a.m. Plaintiff has not collected settlement and release	24,957	5,582
Labor Valdivia	T-23-2021 "Villar Riquelme, Fredy vs. AFP Habitat"	Guardianship, unfair dismissal, compensation	Preliminary hearing 7/9/2021, 11:00 a.m	28,424	15,000
Labor Rancagua	T-62-2021 "Lizama Banda, Cristina vs. AFP Habitat".	Guardianship, unfair dismissal, compensation	Hearing, 09/23/2021, 12.30 p.m.	35,022	12,271
Labor Temuco	O-405-2021 "Barros Ramirez, Dany vs. AFP Habitat"	Unfair dismissal and collection of benefits	Preliminary hearing 7/20/2021, 10:30 a.m.	7,522	7,522



Civil Courts- Santiago					
Court	File No.	Subject Matter	Status	Claimed Amount M\$	Allowances M\$
8th. Civil Court Santiago	C-23852-2018 "Venegas vs. AFP Habitat"	Complaint for recovery of damages (not to make alimony withholdings regarding a child of former worker Luis Escobar G.)	Complaint answered. Filing Reply and rejoinder. 04/13/2020 Judgment in favor of AFP, the complaint is dismissed charging the plaintiff with legal costs. Not served upon AFP. 11/26/2020 Plaintiff received service of notice of the judgment and did not appeal it. 05/27 The Court filed the case in the archives.	208,841	0

Civil Courts- Regions					
Court	File No.	Subject Matter	Status	Claimed Amount M\$	Allowances M\$
3rd Civil Court Concepción	C-3897-2016 "Concha vs. AFP Habitat"	Damages for error in the payment of pensions. Lawyer José Elgueta	Filing dilatory pleads. Without movements since March 2017. 02/28 Court rejects abandonment of proceedings. 04/01/2019 parties summoned for settlement purposes. 01/18/2021 Court declared abandonment of proceedings.	11,000	0

Equitable Reliefs					
Court	File No.	Subject Matter	Status	Claimed Amount M\$	Allowances M\$
Antofagasta Court of Appeals	3934-2020*	Withdrawal of 10% of pension funds rejected	Reported. Appeal partially sustained. 22/1 Appealed. SC agreement.	0	0
Appellate Court Iquique	610-2020	Withdrawal of 10% of pension funds rejected	Reported. AC rejected the appeal. Appealed, pending in SC.	0	0
Santiago Court of Appeals	51863-2020 (Hormazabal)	Requests that AFP cease the payment of brokerage commissions for pension fund investments and return the commissions unduly paid.	28/10 Appeal rejected, appealed by appellant.	0	0
Concepción Court of Appeals	17731-2020	Withdrawal of 10% of pension funds rejected	Non-payment of the 2nd installment, AC Sustained appeal. It was appealed. It is pending in SC.	0	0
Temuco Court of Appeals	8159-2020	BPS requests security password.	Informed, pending hearing of the case	0	0
Santiago Court of Appeals	96002-2020	Withdrawal of 10% of pension funds rejected	Informed, pending hearing of the case.	0	0
Talca Court of Appeals	3722-2020	Withdrawal of 10% of pension funds rejected.	Report and service of notice are pending	0	0
Santiago Court of Appeals	96434-2020	Withdrawal of 10% of pension funds rejected	Reported. Hearing of the case is pending	0	0
Santiago Court of Appeals	97530-2020	Withdrawal of 10% of pension funds rejected	Reported. Hearing of the case is pending	0	0
Rancagua Court of Appeals	136-2021	Withdrawal of 10% of pension funds rejected	2/4 Reported. Hearing of the case is pending	0	0
Temuco Court of Appeals	192-2021	Withdrawal of 10% of pension funds rejected	Reported. Hearing of the case is pending	0	0
Santiago Court of Appeals	1009-2021	Withdrawal of 10% of pension funds rejected	Reported. Hearing of the case is pending	0	0
Concepción Court of Appeals	269-2021	Withdrawal of 10% of pension funds rejected	Reported. Hearing of the case is pending	0	0
Santiago Court of Appeals	1044-2021	Suspension of payment of disability pension.	Reported. Hearing of the case is pending	0	0
Concepción Court of Appeals	545-2021	Withdrawal of 10% of pension funds rejected	Reported. 03/11 Hearing of the case is pending	0	0
Santiago Court of Appeals	3039-2021	Withdrawal of 10% of pension funds rejected	Reported.	0	0
Santiago Court of Appeals	3497-2021	Withdrawal of 10% of pension funds rejected	Pending ruling	0	0
Santiago Court of Appeals	3581-2021	Withdrawal of 10% of pension funds rejected	04/19. Reported.	0	0
Coyhaique Court of Appeals	3039-2021	Member Luis Aguilar Pino claimed that he was transferred to AFP Modelo without his consent.	04/14 Reported 5/26 AC accepted appeal (eventual loss of profitability must be compensated). 3/6 appealed by Modelo.	0	0
Santiago Court of Appeals	4049-2021	beneficiary of pension wishes pension to be disbursed as inheritance	04/23. Reported.	0	0
Valparaiso Court of Appeals	6410-2021	Withdrawal of 10% of pension funds rejected	04/21. Reported.	0	0
Antofagasta Court of Appeals	2154-2021	Withdrawal of 10% of pension funds rejected	04/21. Reported.	0	0
Valparaiso Court of Appeals	10743-2021	Withdrawal of 10% of pension funds. AP rejected the remedy. 06/24 Appealed	04/21. Reported.	0	0
Talca Court of Appeals	317-2021	Withdrawal of 10% of pension funds rejected	05/04. Reported. 06/18 AC sustained it	0	0
Talca Court of Appeals	338-2021	Withdrawal of 10% of pension funds rejected	05/17 reported	0	0
Santiago Court of Appeals	4575-2021	Disbursement of funds abroad	05/07 Reported	0	0
Talca Court of Appeals	449-2021	Withdrawal of 10% of pension funds rejected	05/17 reported	0	0
Concepción Court of Appeals	7445-2021	Withdrawal of 10% of pension funds rejected	Report pending	0	0
Concepción Court of Appeals	6276-2021	Withdrawal of 10% of pension funds rejected	Reported	0	0
Arica Court of Appeals	564-2021	Withdrawal of 10% of pension funds rejected	Report pending	0	0
San Miguel Court of Appeals	4135-2021	Withdrawal of 10% of pension funds rejected	Reported	0	0
Temuco Court of Appeals	3908-2021	Withdrawal of 10% of pension funds rejected	Reported	0	0
Valparaiso Court of Appeals	32045-2021	Withdrawal of 10% of pension funds rejected	Report pending	0	0



San Miguel Court of Appeals	2933-2021	Withdrawal of 10% of pension funds rejected	Reported	0	0
Valparaiso Court of Appeals	29255-2021	Withdrawal of 10% of pension funds rejected	Report pending	0	0
Valparaiso Court of Appeals	22122-2021	Withdrawal of 10% of pension funds rejected	Reported. 06/16 rejected	0	0
Valparaiso Court of Appeals	17425-2021	Withdrawal of 10% of pension funds rejected. Two members, several AFPs	Reported.	0	0
Valparaiso Court of Appeals	15242-2021	Withdrawal of 10% of pension funds rejected.	05/20 Reported.	0	0
Valparaiso Court of Appeals	13042-2021	Withdrawal of 10% of pension funds rejected.	Reported.	0	0
Rancagua Court of Appeals	10088-2021	Heir claimed payment of inheritance	6/3 Reported. 6/4 Withdrawn. Terminated	0	0

Others					
Court	File No.	Subject Matter	Status	Claimed Amount M\$	Allowances M\$
Santiago Court of Appeals	655-2020 "AFP Habitat con SP"	Administrative contentious proceedings, claim. SP was fined for issuing opinions on withdrawal of 10% (2000 UF)	10/23 claim filed. Hearing of the case is pending	59,390	29,695
Colombian Courts		Memberships' complaints Colfondos S.A. Pensiones y Cesantias	Other litigations in process	0	6,259,440
Colombian Courts		Complaints filed by employees of Colfondos S.A. Pensiones y Cesantias	Labor complaints	0	129,465
Total				830,611	6,521,730

### In Colombia:

As of June 30, 2021 and December 31, 2020, the following lawsuits have been brought against the Company and have not been provisioned for because, according to statistics and legal analysis, they are not expected to be ruled against and are therefore considered remote. The following is a detail of the instances in which they are pending:

Colfondos As of June 30, 2021	Cassation	First Instance	Second Instance	Sole Instance	Total
Class action		1			1
Administrative Labor		12			12
Executive Labor		1			1
Ordinary Labor	96	2395	53	5	2549
Group Action					1
Nullity Action		4			4
	96	2413	59	5	2573

Colfondos As of June 30, 2020	Cassation	First Instance	Second Instance	Sole Instance	Total
Class action		1			1
Administrative Labor		13	6		19
Executive Labor		2			2
Ordinary Labor	110	1985	61	5	2161
Group Action			1		1
Nullity Action		6			6
	110	2007	68	5	2190

### NOTE 30 - OPERATING SEGMENT DISCLOSURES (IFRS 8)

The representations of total fee and commission income are shown below:

Concept	Current Fiscal Year As of 06/30/2021		Previous Fiscal Year As of 06/30/2021	
	M\$		M\$	
Mandatory savings commission	90,039,573	90.17%	88,231,724	91.37%
Commission for administration of voluntary pension savings	3,994,802	4.00%	3,871,041	4.01%
Commission for administration of voluntary savings and commission for accreditation of voluntary members' contributions	3,337,903	3.34%	2,217,431	2.30%
Commission on scheduled withdrawals and commission on temporary annuities	2,385,073	2.39%	2,115,480	2.19%
Other items (*)	100,228	0.10%	131,340	0.13%
<b>Total</b>	<b>99,857,579</b>	<b>100.00%</b>	<b>96,567,016</b>	<b>100.00%</b>

(\*) Correspond to commissions received from other AFPs, mainly commissions on late payments.

According to the information shown in the table above, which shows a high concentration in the mandatory savings business, the Company has not defined a segmentation of the operation by type of product.



## NOTE 31- PENALTIES

### a) From the Superintendency of Pensions

As of June 30, 2021, the Fund Manager and its Directors have not been subject to penalties by the Superintendency of Pensions.

#### Subsidiary AFP Habitat S.A. (Peru)

As of June 30, 2021, the subsidiary AFP Habitat S.A. has been subject to the following penalty by the supervisory authorities.

- On June 22, 2021, the Peruvian Superintendency of Tax Administration (SUNAT) applied a fine for outdated tax returns.

#### Subsidiary Colfondos S.A. Pensiones y Cesant as

As of June 31, 2021, the subsidiary Colfondos S.A. Pensiones y Cesant as has not been subject to penalties by tax authorities.

As of December 31, 2020, the Fund Manager and its Directors were subject to the following penalties by the Superintendency of Pensions.

- On September 7, 2020, by Resolution No. 026, notified on September 8, 2020, the Superintendency of Pensions applied a fine of 2,500 UF to the Fund Manager, for violation of the provisions set forth in Article 61 bis, of D.L. No. 3,500 of 1980, and the rules established in Book I, Title VI, Chapter II and III and Book III, Title I and II of the Compendium of Pension System Rules.

Status as of the closing of these financial statements: Executed.

- On October 7, 2020, by Resolution 031, notified on the same date, the Superintendency of Pensions imposed a fine of 2,000 UF on the Fund Manager for violation of the provisions of the first paragraph of Article 23, the second paragraph of Article 26, both of D-L. No. 3,500 of 1980; for improperly using the personal data of its members for purposes other than those for which it collects, maintains and processes them in its databases; and for violation of the rules contained in Chapter I, Letter C, Title III, Book V, of the Compendium of Pension System Rules.

Status as of the closing of these financial statements: Not Executed.

### b) From other administrative authorities

As of June 30, 2021 and December 31, 2020, the Company has been subject to the following penalties by other administrative authorities:

- As of June 30, 2021 and December 31, 2020, the Internal Revenue Service has imposed administrative tax penalties originating from monthly tax rectifications and affidavits for M\$2,801 (2020 for M\$1,067).

## NOTE 32 - ALLOWANCES (Class code 21.11.060)

As of June 30, 2021 and December 31, 2020, the Group has provided for the following allowances:

As of June 30, 2021 (in thousands of pesos).				Matter	Calendar
	Current	Non-Current	Total		
Profit-sharing Board of Directors (2021)	170,681	0	170,681	Board of Directors Remuneration	04/2022
Allowance for judicial contingencies	132,825	0	132,825	Legal claims (lawsuits)	No date
Allowance for legal contingencies (Colfondos)	6,259,440	0	6,259,440	0	No date
Allowance for legal contingencies (Colfondos)	129,465	0	129,465	Workers' claims (lawsuits)	No date
<b>Total provisions</b>	<b>6,692,411</b>	<b>0</b>	<b>6,692,411</b>		

As of December 31, 2020 (in thousands of pesos).				Matter	Calendar
	Current	Non-Current	Total		
Profit-sharing Board of Directors (2020)	280,000	0	280,000	Board of Directors Remuneration	04/2021
Allowance for judicial contingencies	145,162	0	145,162	Legal claims (lawsuits)	No date
Allowance for legal contingencies (Colfondos)	105,800	0	105,800	Workers' claims (lawsuits)	No date
Allowance for legal contingencies (Colfondos)	6,347,821	0	6,347,821	0	No date
<b>Total allowances</b>	<b>6,878,783</b>	<b>0</b>	<b>6,878,783</b>		

### Reconciliation of allowances by class

	Board of Directors' Profit-sharing	Loss ratio provision, net	Allowance for judicial contingencies	Total
	M\$	M\$	M\$	M\$
Initial balance as of January 01, 2021	280,000	0	6,598,783	6,878,783
Increase / decrease in allowances	-109,319	0	-77,053	-186,372
<b>Total changes in allowances</b>	<b>-109,319</b>	<b>0</b>	<b>-77,053</b>	<b>-186,372</b>
<b>Final balance as of June 30, 2021</b>	<b>170,681</b>	<b>0</b>	<b>6,521,730</b>	<b>6,692,411</b>

	Profit-sharing Board of Directors	Loss ratio provision, net	Allowance for judicial contingencies	Total
	M\$	M\$	M\$	M\$
Initial balance as of January 1, 2020	536,555	0	6,490,403	7,026,958
Increase / decrease in allowances	-256,555	0	108,380	-148,175
<b>Total changes in allowances</b>	<b>-256,555</b>	<b>0</b>	<b>108,380</b>	<b>-148,175</b>
<b>Final balance as of December 31, 2020</b>	<b>280,000</b>	<b>0</b>	<b>6,598,783</b>	<b>6,878,783</b>

### Onerous contracts

As of June 30, 2021 and December 31, 2020, there are no provisions for contracts for a valuable consideration.



### NOTE 33 TRADE DEBTORS, NET (Class code 11.11.050.010)

As of June 30, 2021 and December 31, 2020, the balance of this account is as follows:

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 12/31/2020 M\$
Amounts to be yielded	576	576
Advances to personnel	54,313	114,831
Differences receivable from collecting agencies	11,492	11,492
Lease guarantees	120,276	121,060
Additional tax State Street Bank & Trust (escrow) (1)	0	0
Accounts receivable for services and AFC II payroll financing	2,839	2,006
Charges for banking services (2)	630,171	453,277
Account receivable for income tax withheld	25,892	25,892
Bid Bonds (Boletas de Garantía) Serv. Reg. Civil	17,366	17,366
<b>Total</b>	<b>862,925</b>	<b>746,500</b>

(1) Corresponds to additional tax paid in Chile that must be reimbursed by State Street to the company.

(2) The increase in the account corresponds to collections for banking services associated with the 10% bank withdrawal processes.

### NOTE 34 OTHER ACCOUNTS PAYABLE (Class code 21.11.040.110)

As of June 30, 2021 and December 31, 2020, the balances are shown below:

Concept	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Suppliers and other accounts payable (1)	4,855,597	5,249,972
Checks drawn and not cashed (2)	729,785	668,465
PPM payable	3,945,073	2,384,560
Taxes withheld	157,181	301,888
Allowance for minimum dividend Art. 79 Law 18046	18,186,439	18,588,605
Interim dividend payable	0	20,000,000
VAT tax debit	99,148	119,502
Other obligations in UF	0	0
Tax Advance Purchase Register	91,301	0
State financing payable to affiliates (3)	866,720	592,759
Uncollected shareholder dividends	27,771	21,805
Balances due to closed Sura contract to finance undeclared claims	-202,831	-151,689
Other accounts payable Subsidiary Habitat Andina S.A. (4)	11,847,004	12,453,457
<b>Total</b>	<b>40,603,188</b>	<b>60,229,324</b>

(1) A table with a detail of suppliers and other accounts payable is attached hereto.

(2) It shows expired checks, mainly associated with the process of recovery and collection of social security contributions, suppliers and labor obligations.

(3) It is part of note 11 e) ii).

(4) A table with a detail of other accounts payable of the subsidiary Habitat Andina S.A. with third parties is attached hereto.

(1) Detail of Suppliers and other accounts payable	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Consulting and training	406,714	372,505
Brokerage firms	139,882	51,782
Securities in escrow	995,270	983,679
Marketing and advertising (a)	590,527	373,428
Medical and social security benefits and consulting services	219,007	266,536
Pension payment providers	278,717	409,008
Bank providers	424,548	327,190
Human resources suppliers	210,321	198,398
Administrative and logistical services	1,034,621	1,493,444
Collection services	35,150	117,426
Correspondence services	120,371	130,655
Temporary services	25,552	87,814
Technology services and supplies	308,791	385,372
Financial transaction services	0	6,500
Telephony and communications	66,126	46,235
<b>Total</b>	<b>4,855,597</b>	<b>5,249,972</b>

(a) A table detailing the items associated with Marketing and advertising is attached hereto.

(a) Item	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 12/31/2020 M\$
Commercial advisors	52,474	5,000
Internal communications	5,304	6,085
Events and commercial activities	18,346	12,988
Brochures	5,346	10,400
Branches graphics	2,800	58,000
Promotional printed matters	72,000	34,402
Marketing supplies	0	10,000
Media advertising	428,257	162,946
Customers' relations information	6,000	73,607
<b>Total</b>	<b>590,527</b>	<b>373,428</b>

(3) Detail of Reclassification of balance of accounts receivable from the State	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 12/31/2020 M\$
Accounts payable state guaranty affiliates	385,050	283,211
Accounts payable affiliates for post labor bonus	15,964	6,974
Accounts payable affiliates for child bonus	206	95
Accounts payable for APS affiliates	411,301	302,479
Accounts payable affiliates for family allowance	54,199	0
<b>Total</b>	<b>866,720</b>	<b>592,759</b>





(4) Other accounts payable Habitat Andina S.A. Subsidiary Habitat Andina S.A. with third parties	Current Fiscal Year As of 06/30/2021 M\$	Previous Fiscal Year As of 12/31/2020 M\$
Withholding taxes	561	1,072
Directors' fees	4,656	0
Consultancy providers	19,088	11,228
Banco Scotiabank	0	0
<b>Sub Total Habitat Andina S.A.</b>	<b>24,305</b>	<b>12,300</b>
Withholding taxes	59,965	79,067
Export taxes	27,771	10,100
Employee health and pension plan deductions	61,719	56,889
Employee benefits	1,487,250	1,729,813
Management service providers	76,551	73,827
Advertising service providers	145,744	146,437
Suppliers of consulting services	23,919	17,094
Stock Brokerage Service Providers	77,004	56,533
IT providers	145,393	72,305
Commercial service providers	91,837	106,818
Suppliers of operations	107,562	134,537
HR Suppliers	40,648	1,238
Financial service providers	183,441	15,470
Collection to be classified	143,778	109,015
Collection to be clarified	36,376	30,709
Accounts payable Compañía de Seguros Perú (1)	3,411,596	2,649,624
Pensions payable	44,090	33,539
Contributions and basic services payable	1,617	2,282
<b>Sub Total AFP Habitat S.A. (Perú)</b>	<b>6,166,261</b>	<b>5,325,297</b>
Suppliers	1,984,191	2,215,228
Short-term benefits for employees	2,075,663	3,220,524
Withholdings	1,046,970	787,852
Accounts payable to members for claims	354,615	373,956
Municipal taxes payable	190,483	158,427
Withholdings payable to third parties	3,713	358,807
<b>Sub Total Colfondos S.A. (Colombia)</b>	<b>5,655,635</b>	<b>7,114,794</b>
Suppliers	648	648
Fees:	50	212
Withholdings	27	43
Municipal taxes	78	163
<b>Sub Total Suma Ltda (Colombia)</b>	<b>803</b>	<b>1,066</b>
<b>Total</b>	<b>11,847,004</b>	<b>12,453,457</b>

(1) Details in the following table.

Creditor's Name	Premiums payable			
	Current Fiscal Year As of 06/30/2021		Previous Fiscal Year As of 12/31/2020	
	M\$	Date of Maturity Date	M\$	Date of Maturity Date
Rimac Insurance and Reinsurance	1,049,720	13-07-2021	878,297	15-01-2021
Compañía de Seguros de Vida Cámara S.A.	1,656	13-07-2021	1,683	15-01-2021
Ohio National Seguros de Vida S.A.	605,455	13-07-2021	445,734	15-01-2021
El Pacifico Vida Cia. De Seguros y Reaseguros	1,196,120	13-07-2021	876,715	15-01-2021
Interseguro Compañía de Seguros de Vida S.A.	1,568	13-07-2021	1,594	15-01-2021
La Positiva Seguros y Reaseguros	557,077	13-07-2021	445,601	15-01-2021
<b>Total</b>	<b>3,411,596</b>		<b>2,649,624</b>	

#### NOTE 35 - ACCUMULATED LIABILITIES (Code 21.11.120)

As of June 30, 2021 and December 31, 2020, the balance of this account is as follows:

Detail	Current	
	Current Fiscal Year	Previous Fiscal Year
	As of 06/30/2021	As of 12/31/2020
	M\$	M\$
Remuneration payable	209,771	7,748
Allowance for performance evaluation bonus	2,044,872	3,983,784
Allowance for commission and salesmen award	110,140	82,990
Allowance for vacation bonus	453,930	680,719
Allowance for severance indemnity retirement plan	177,821	133,520
<b>Accrued (or retained) personnel expenses and other amounts payable to employees</b>	<b>2,996,534</b>	<b>4,888,761</b>
Withholdings and social security contributions	614,324	729,457
Allowance for vacations	2,773,578	2,973,569
Allowance for employer's contributions	230,959	302,033
<b>Accrued (or retained) administrative liabilities</b>	<b>3,618,861</b>	<b>4,005,059</b>
<b>Total code 21.11.120</b>	<b>6,615,395</b>	<b>8,893,820</b>

#### NOTE 36- PAYMENTS IN ADVANCE (Code 11.11.100)

As of June 30, 2021 and December 31, 2020, the balance of this account is as follows:

Concept	Current Fiscal Year as of 06/30/2021	Former Fiscal Year 12/31/2020
	M\$	M\$
Insurance in force	5,471	11,483
Expenses Comisión Médica Asoc. AFP	42,383	0
Expenses for maintenance and advance support	943,839	436,119
<b>Subtotal AFP Habitat S.A.</b>	<b>991,693</b>	<b>447,602</b>
Insurance	685	17,648
Leases	21,776	21,815
Advertising	1,536	5,231
IT Support and Maintenance	184,160	155,889
Human Resources Expenses	8,943	477
Investment expenses	8,702	15,534
Administration, Marketing, Commercial	7,256	5,137
Finance (Peru)	228	2,811
Legal services	33	0
Tax Advisory Services	6,697	3,148
Underwritings	16,816	11,011
Audit Services	3,118	1,316
<b>Sub Total AFP Habitat S.A. (Perú)</b>	<b>259,950</b>	<b>240,017</b>
Insurance	163,747	259,395
Software maintenance	650,485	782,835
Leases	12,548	17,197
Contributions and affiliations	10,706	11,325
Advance payment of commercial agent commissions	434,556	478,765
<b>Sub Total AFP Colfondos (Colombia)</b>	<b>1,272,042</b>	<b>1,549,517</b>
<b>Total Code 11.11.100</b>	<b>2,523,685</b>	<b>2,237,136</b>



#### NOTE 37 - OTHER CURRENT ASSETS (Code 11.11.120)

As of June 30, 2021 and December 31, 2020, the fund manager has no balances in other current assets.

#### NOTE 38 - OTHER NON-OPERATING EXPENSES (Code 31.11.210)

The expenses incurred by the Fund Manager and its direct and indirect subsidiaries, other than those of its normal operations, are shown in the following table.

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
<b>Non-operating expenses</b>				
Donations Parent Company (1)	38,677	323,963	36,178	266,589
Other bank charges	0	2,646	0	1,956
Real estate taxes on leased office space	60,347	50,704	60,346	50,704
Other miscellaneous expenses subsidiary Colfondos S.A. (Loss on removal of plant and equipment)	136	0	136	0
Other miscellaneous expenses subsidiary AFP Habitat Perú S.A. (Donations)	4,333	0	834	0
Common expenses of leased assets	117,045	93,067	59,847	93,067
<b>Total</b>	<b>220,538</b>	<b>470,380</b>	<b>157,341</b>	<b>412,316</b>

(1) Donations made by the Company are broken down in Note 42 Donations.

#### NOTE 39 - INCOME OTHER THAN OPERATING INCOME (Code 31.11.200)

Income received by the Fund Manager and its direct and indirect subsidiaries, other than from normal operations, is shown in the following table:

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Current Quarter as of 06/30/2021 M\$	Previous Quarter as of 06/30/2021 M\$
Lease and supplies to institutions (1)	333,740	497,703	138,080	234,226
Recognizes VAT proportional credit	34,955	23,194	23,024	10,276
Recovery for collection management ( Peru )	4,223	4,462	2,600	7
Other miscellaneous income subsidiary Colfondos S.A. (2)	2,263	323	213	221
Other miscellaneous income subsidiary Suma Ltda.	0	11	0	11
Income from recovery of expenses	3	430	0	5
Other income received from insurance indemnity claims (3)	719,754	0	719,754	0
<b>Total</b>	<b>1,094,938</b>	<b>526,123</b>	<b>883,671</b>	<b>244,746</b>

(1) Corresponds to the recognition of income from leases of apartments in the building located at Marchant Pereira No. 10, Providencia.

(2) Corresponds to income from benefits under an agreement executed with Banco Colpatría.

(3) Corresponds to income received from insurance indemnification for losses associated with events of the social outbreak.

#### NOTE 40 - RECONCILIATION OF COMMERCIAL DEBTORS AND OTHER ACCOUNTS RECEIVABLE (Code 11.11.050)

Table of reconciliations corresponding to balances for trade and other accounts receivable.

##### As of June 30, 2021

	Trade Debtors (1)M\$	Fees Receivable M\$	Accounts receivables Pension funds M\$	Accounts receivables Insurance companies M\$	Accounts Receivable from the State M\$	Other accounts Receivable M\$	Total M\$
Initial balance as of January 01, 2021	746,500	180,210	894,945	86,269	2,347,951	2,919,976	7,175,851
Plus							
Increase in Trade Debtors and other accounts receivable	116,425	0	350,911	1,250,748	0	718,174	2,436,258
Less:							
Decrease Trade Debtors and other accounts receivable	0	-123,325	0	0	-82,961	0	-206,286
Total changes in Trade Debtors and Other accounts receivables	116,425	-123,325	350,911	1,250,748	-82,961	718,174	2,229,972
Final balance as of June 30, 2021	862,925	56,885	1,245,856	1,337,017	2,264,990	3,638,150	9,405,823

(1) Trade Debtors are broken down in Note No. 33 Trade Debtors, Net (Class code 11.11.050.010).

##### As of December 31, 2020

	Trade Debtors (1)M\$	Fees receivable M\$	Accounts receivables Pension Funds M\$	Accounts receivables Insurance companies M\$	Accounts Receivable from the State M\$	Other Accounts Receivable M\$	Total M\$
Initial balance as of January 1, 2020	387,639	189,655	723,340	0	1,833,181	2,691,486	5,825,301
Plus							
Increase in Trade Debtors and other accounts receivable	358,861	0	171,605	86,269	514,770	228,490	1,359,995
Less:							
Decrease Trade Debtors and other accounts receivable	0	-9,445	0	0	0	0	-9,445
Total Change in Trade Debtors and Other accounts receivables	358,861	-9,445	171,605	86,269	514,770	228,490	1,350,550
Final balance as of December 31, 2020	746,500	180,210	894,945	86,269	2,347,951	2,919,976	7,175,851

(1) Trade Debtors are broken down in Note No. 33 Trade Debtors, Net (Class code 11.11.050.010).

#### NOTE 41 - RECONCILIATION TRADE CREDITORS AND OTHER ACCOUNTS PAYABLE (Code 21.11.040)

Reconciliation table corresponding to trade creditors and other accounts payable

##### As of June 30, 2021

	Trade Creditors M\$	Accounts payable to Fdo Nacional de Salud M\$	Pensions payable M\$	Collection to be clarified M\$	Accounts payable to insurance companies M\$	Withholdings from pensioners M\$	Lease liabilities M\$	Other accounts payable M\$	Total M\$
Initial balance as of January 1, 2021	0	46,989	1,086,303	205,917	173,533	6,407,964	76,746	60,229,324	68,226,776
Plus									
Increase in Creditors and accounts payable	0	0	282,897	0	0	428,645	1,790	0	713,332
Less:									
Decrease in Creditors and accounts payable	0	-7,163	0	-2,059	-85,722	0	0	-19,626,136	-19,721,080
Total changes in Trade Creditors and Other Accounts Payable	0	-7,163	282,897	-2,059	-85,722	428,645	1,790	-19,626,136	-19,007,748
Final balance as of June 30, 2021	0	39,826	1,369,200	203,858	87,811	6,836,609	78,536	40,603,188	49,219,028

Details of other accounts payable are disclosed in Note 34 to these financial statements. The increase in pensions payable is explained in Note 22 to these financial statements.

##### As of December 31, 2020

	Trade Creditors M\$	Accounts payable to Fdo Nacional de Salud M\$	Pensions payable M\$	Collection to be clarified M\$	Accounts payable to insurance companies M\$	Withholdings from pensioners M\$	Lease liabilities M\$	Other accounts payable M\$	Total M\$
Initial balance as of January 1, 2020	0	75,167	21,374	290,375	141,864	5,507,274	78,533	52,631,779	58,746,366
Plus									
Increase in Creditors and accounts payable	0	0	1,064,929	0	31,669	900,690	0	7,597,545	9,594,833
Less:									
Decrease in Creditors and accounts payable	0	-28,178	0	-84,458	0	0	-1,787	0	-114,423
Total changes in Trade Creditors and Other Accounts Payable	0	-28,178	1,064,929	-84,458	31,669	900,690	-1,787	7,597,545	9,480,410
Final balance as of December 31, 2020	0	46,989	1,086,303	205,917	173,533	6,407,964	76,746	60,229,324	68,226,776

Details of other accounts payable are disclosed in Note 34 to these financial statements.



## NOTE 42 - DONATIONS

During the fiscal years ended June 30, 2021 and December 31, 2020, the Fund Manager made the following donations:

### As of June 30, 2021

RUT (Tax ID No.)	Beneficiary's Name:	Law	DONATION				Updated Tax Assets M\$
			Donation Purpose	Contribution Amount M\$	Expense M\$	Asset M\$	
81.496.800-6	Fundación de Beneficencia Hogar de Cristo	3063	General-purpose contribution for the support of senior citizens	2,925	2,925	0	0
71.832.300-2	Corporación de Trabajo Niño Levantale	19247	General purpose contribution for the education of children at social risk	3,000	1,500	1,500	1,515
70.649.100-7	Center of Public Studies	3063	Public studies aimed at contributing to the development of the country	17,642	17,642	0	0
73.537.700-0	Simon de Cirene	3063	Training and labor integration of people with disabilities	11,610	11,610	0	0
70.021.750-7	Hogar de Niñas Las Creches	3063	General purpose contribution for the education of girls at social risk	5,000	5,000	0	0
TOTAL				40,177	38,677	1,500	1,515

### As of December 31, 2020

RUT (Tax ID No.)	Beneficiary's Name:	Law	DONATION				Updated Tax Assets M\$
			Donation Purpose	Contribution Amount M\$	Expense M\$	Asset M\$	
81.496.800-6	Fundación de Beneficencia Hogar de Cristo	3063	General-purpose contribution for the support of senior citizens	64,105	64,105	0	0
		16282	Pandemic Contribution Global Outbreak of Virus called Coronavirus Covid 19	70,000	70,000		
70.543.600-2	Fundación Las Rosas	3063	Contribution for general purposes, for the benefit of senior citizens	1,958	1,958	0	0
		16282	Pandemic Contribution Global Outbreak of Virus called Coronavirus Covid 19	70,000	70,000	0	0
70.649.100-7	Center of Public Studies	3063	Public studies aimed at contributing to the development of the country	17,110	17,110	0	0
75.187.300-K	Fundación María de La Luz Zañartu	3063	General-purpose contribution for the support of children at social risk	10,000	10,000	0	0
65.943.320-6	Fundación Desafío Levantemos Chile	16282	Pandemic Contribution Global Outbreak of Virus called Coronavirus Covid 19	70,000	70,000	0	0
71.382.300-2	Corporación de Trabajo Niño Levantale	19247	General purpose contribution for the education of children at social risk	3,000	1,500	1,500	1,521
82.130.300-1	Sociedad Protectora de Ciegos Santa Lucía (Fundación Luz) (1)	21015	Training and Job Placement Program for people with visual impairment	21,391	0	0	0
73.537.700-0	Simos de Cirene	3063	Training and Labor Integration of People with Disabilities	43,049	29,547	0	0
75.564.800-0	Foundation for the Aid and Rehabilitation of Disabled (1)	21015	Training and Labor Integration of People with Disabilities	19,054	5,550	0	0
65.077.645-3	Asociación Avanza Inclusión Socio-Laboral (1)	21015	Training and Labor Integration of People with Disabilities	18,213	5,550	0	0
TOTAL				407,880	345,320	1,500	1,521

(1) On January 30, 2020, three contributions were made, to Sociedad Protectora de Ciegos Santa Lucía (Fundación Luz) for the sum of M\$ 21,391, Fundación para Ayuda y Rehabilitación de Discapacitados for the sum of M\$ 13,504 and another to Asociación Avanza Inclusión Socio-Laboral for the sum of M\$ 12,663, in compliance with the Labor Inclusion Law No. 21,015. The expense of these donations is reflected in the provision for the fiscal year 2019.



## NOTE 43 - BUSINESS COMBINATION

### 1) Acquisition of Colfondos S.A. Pensiones y Cesantías

#### a) General aspects of the transaction

On December 13, 2019, AFP Habitat S.A. through its subsidiary Habitat Andina S.A. and the latter's subsidiary Habitat América S.A., acquired 34,666,322 shares out of a total of 34,666,325 shares in the company Colfondos S.A. Pensiones y Cesantías (Colombia), this transaction granted AFP Habitat S.A. The indirect control with a 99.999991% shareholding in said company. The payment made for such acquisition amounted to 596,831,568,938.46 Colombian pesos, equivalent to M\$ 137,271,261, which was made entirely in cash.

#### b) Description of the acquired company

Colfondos S.A. Pensiones y Cesantías, is a company initially engaged in the administration of unemployment funds and since 1994 to the administration of pension funds under the multifund modality. Its main offices are located in the city of Bogotá, Colombia, it has 14 branches, 889 employees and a client portfolio of approximately two million members.

#### c) Main reasons for the acquisition

This acquisition is part of AFP Habitat S.A.'s strategy to consolidate its presence in the region, providing an opportunity to generate new sources of income, diversify risks and access new markets and clients.

#### d) Detail of assets acquired and liabilities assumed at fair value

The detail of identifiable assets and liabilities assumed at fair value of Colfondos S.A. Pensiones y Cesantías as of the acquisition date, as well as the interest of Habitat Andina S.A. and Habitat América S.A. in them, is shown below:

<b>Colfondos S.A. Pensiones y Cesantías</b>		
Detail	Recognized at Fair Value Habitat Andina S.A. and Habitat América S.A. 99.999991%	
	as of the Acquisition Date	
	M\$	
<b>ASSETS</b>		
Cash and cash equivalents	22,032,159	22,032,157
Trade and other accounts receivable, net	2,545,333	2,545,333
Prepayments	438,626	438,626
Current tax receivables	2,530,110	2,530,110
<b>Total Current Assets</b>	<b>27,546,228</b>	<b>27,546,226</b>
Other financial assets	90,432,132	90,432,123
Intangible Assets, net	(i) 32,178,386	32,178,383
Property, plant and equipment, Net	(i) 12,420,160	12,420,159
Deferred tax assets	2,942,071	2,942,071
<b>Total Non-Current Assets</b>	<b>137,972,749</b>	<b>137,972,736</b>
<b>TOTAL ASSETS</b>	<b>165,518,977</b>	<b>165,518,962</b>

Other financial assets of M\$90,432,132 correspond to the Stabilization Reserves (Encaje) that the company must maintain for the pension and severance funds it manages.



<b>LIABILITIES</b>		
Interest accruing loans	4,069,567	4,069,567
Trade creditors and other accounts payable	7,833,613	7,833,612
Allowances	6,306,565	6,306,564
<b>Total Current Liabilities</b>	<b>18,209,745</b>	<b>18,209,743</b>
Deferred tax liabilities (i)	12,246,548	12,246,547
Post-employment benefit obligation	82,608	82,608
<b>Total Non Current Liabilities</b>	<b>12,329,156</b>	<b>12,329,155</b>
<b>TOTAL LIABILITIES</b>	<b>30,538,901</b>	<b>30,538,898</b>
<b>Total Net Acquired Assets Identifiable at Fair Value</b>		
	<b>134,980,076</b>	<b>134,980,064</b>
Transferred Consideration - Purchase Price Paid		137,271,261
<b>Goodwill generated on acquisition</b> (i)		<b>2,291,197</b>
Net cash received with subsidiary		22,032,157
Payment made in cash		(137,271,261)
<b>Net Cash Disbursement</b>		<b>(115,239,104)</b>

(i) These items include intangible assets identified at the time of acquisition, as well as fair value adjustments, which are shown in detail in the following table.

#### e) Detail of fair value adjustments and intangible assets identified in the business combination

Detail	Recognized Fair Valu as of the Acquisition Date	Habitat Andina S.A. and Habitat America S.A	Allocated Useful Life
	M\$		
Property, Plant and Equipment			
Fair value adjustmet for appraisal Colfondos Building	4,932,365	4,932,365	21.75 years
Intangible Assets			
Relationship with customers	18,405,435	18,405,435	20 years
Authorization to operate	5,399,318	5,399,318	Indefinite
Colfondos Trademark	7,139,584	7,139,584	Indefinite
Non competition Agreement	1,234,049	1,234,049	3 years
Goodwill	2,291,198	2,291,198	Indefinite
Deferred Tax Liabilities	12,246,548	12,246,548	

Detail	Prior Fiscal Year As of 12/31/2020	Depreciation, amortization or impairment	Current Fiscal Year As of 06/30/2021
	M\$	M\$	M\$
<b>Property, Plant and Equipment</b>			
Fair value adjustment for appraisal Colfondos Building	4,705,590	113,388	4,592,202
<b>Intangible Assets</b>			
Relationship with customers	17,485,161	460,136	17,025,025
Authorization to operate	5,399,318	0	5,399,318
Colfondos Trademark	7,139,584	0	7,139,584
Non competition Agreement	822,699	205,674	617,025
Goodwill	2,291,198	0	2,291,198
<b>Deferred Tax Liabilities</b>	<b>11,732,276</b>	<b>257,135</b>	<b>11,475,141</b>

The tests performed at the end of June 30, 2021 and December 31, 2020, did not impair non-amortizable intangible assets, and there is no evidence of impairment of amortizable intangible assets.

##### e.1 Description of fair value adjustments

An adjustment to fair value was determined in property, plant and equipment, corresponding to the difference between the book value of the Colfondos Building and the value corresponding to the appraisal made by an independent appraiser, this difference is equivalent to M\$4,932,365.

With respect to the other balance sheet accounts and as a result of the review carried out, it was considered that their fair value does not differ significantly from their book value, therefore, no additional adjustments were made.

##### e.2 Description of identified intangible assets - Relationship with customers:

Corresponds to the valuation of the customer portfolio in force as of the date of acquisition, based on its profitability and



turnover. For its valuation, the Excess Earnings Method was used, using for the valuation the revenues costs and expenses according to the historical behavior of such portfolio.

**Authorization to Operate:**

Corresponds to the valuation of the authorization granted by the Colombian regulator to operate as an administrator of pension and severance funds. For its valuation, the "With-and-Without" methodology was used, which is based on the assumption that the value of the assets can be measured by the difference in cash flows generated by the business with the asset in use versus without this asset, which allows isolating the contribution of a particular asset from a flow of income generated by a group of assets.

**Trademark:**

The Colfondos trademark is listed among the assets acquired in the purchase and sale agreement, so it arises from a legal, separable right, with an indefinite useful life, this trademark right generates future economic benefits, because it helps to promote the company, improving the capacity to increase sales since it is a recognized brand in the market of pension and severance fund administrators in Colombia; and it complies with the criteria to be identified as an intangible asset according to IAS 38. The *Relief From Royalty* (RFR) methodology was used for its valuation. This methodology is based on the assumption that the owner of the trademark perceives a saving by not having to pay a royalty (royalty) for using such trademark.





**Non-Compete Agreement:**

This intangible corresponds to the non-compete agreement for a period of three years entered into with the seller; in the absence of this agreement, it is estimated that there would be a loss of 20% of projected sales.

**Goodwill:**

It arises from the purchase of the company Colfondos S.A. Pensiones y Cesantías, it was measured as the excess of the cost between the transferred consideration and the fair value of the identifiable assets acquired and the liabilities assumed as of the date of acquisition of the business.

**Deferred Tax Liabilities:**

The identified deferred tax liability arises from the difference between the book value and the fair value of the acquired net assets and was estimated at the 33% corporate tax rate in force in Colombia.

**f) Other Considerations**

- In the business combination as of the acquisition date, no contingent assets and liabilities nor any contingent considerations were identified.
- Transaction costs related to the acquisition amounted to approximately M\$3,785,790, which mainly correspond to external legal, tax and financial advisory services.
- Between the acquisition date and December 31, 2019, Colfondos S.A. Pensiones y Cesantías contributed M\$588,666 to the consolidated result of AFP Habitat S.A., if the business combination had on January 1, 2019, the contribution to the result would have amounted to M\$20.511.287.



## e.2) Acquisition of Suma Limitada

### a) General aspects of the transaction

On December 13, 2019, AFP Habitat S.A., through its subsidiary Habitat Andina S.A. and the latter's subsidiary Habitat América S.A., acquired 4,001,500 shares in the company Suma Limitada (Colombia), this transaction granted AFP Habitat S.A. The indirect control by holding a 100% interest in said company. The payment made for the acquisition amounted to 12,199,093,146.13 Colombian pesos, equivalent to M\$ 2,805,791, which was made entirely in cash.

### b) Description of the acquired company

Suma Limitada, was created in 2011 for the main purpose of promoting the execution and renewal of insurance contracts, the company also has entered into a contract with Colfondos S.A. Pensiones y Cesantías which consists of the so-called benefits club; some of the functions associated with the latter are: discounts for the acquisition of goods or contracting of services, advice and custody of documents. Its offices are located in the city of Bogotá, Colombia.

### c) Main reasons for the acquisition

This acquisition is part of Parent Company AFP Habitat S.A.'s strategy to consolidate its presence in the region, providing an opportunity to generate new sources of income, diversify risks and access new markets and clients.

### d) Detail of assets acquired and liabilities assumed at fair value

The detail of identifiable assets and liabilities assumed at fair value as of the acquisition date, as well as the interest of Habitat Andina S.A. and Habitat América S.A. in them, is shown below:

Suma Limitada		
Detail	Fair Value recognized Habitat Andina S.A. and Habitat América S.A. as of the Acquisition Date	
	100%	
	M\$	
<b>ASSETS</b>		
Cash and cash equivalents	536,676	536,676
Trade and other accounts receivable, net	58	58
Current tax receivables	1,972	1,972
<b>Total Current Assets</b>	<b>538,706</b>	<b>538,706</b>
Deferred tax assets	124	124
<b>Total Non-Current Assets</b>	<b>124</b>	<b>124</b>
<b>TOTAL ASSETS</b>	<b>538,830</b>	<b>538,830</b>
<b>LIABILITIES</b>		
Trade creditors and other accounts payable	3,686	3,686
<b>Total Current Liabilities</b>	<b>3,686</b>	<b>3,686</b>
<b>TOTAL LIABILITIES</b>	<b>3,686</b>	<b>3,686</b>
<b>Total Net Acquired Assets Identifiable at Fair Value</b>	<b>535,144</b>	<b>535,144</b>
Transferred Consideration - Purchase Price Paid		2,805,791
<b>Goodwill generated on acquisition</b>	(i)	<b>2,270,647</b>
Net cash received with subsidiary		536,676
Payment made in cash		(2,805,791)
<b>Net Cash Disbursement</b>		<b>(2,269,115)</b>

(i) These items include intangible assets identified at the time of acquisition, which are broken down in the following table.

**e) Detail of fair value adjustments and intangible assets identified in the business combination**

Detail	Recognized Fair Value as of the Acquisition Date	Habitat Andina S.A. and Habitat America S.A	Allocated Useful Life
	M\$		
<b>Intangible Assets</b>			
Goodwill	2,270,647	2,270,647	Indefinite

**e.1 Description of fair value adjustments**

As a result of the review carried out, no adjustments to fair value were determined for both assets and liabilities in the balance sheet, because it was considered that their fair value does not differ significantly from their book value; therefore, no adjustments were made.

**e.2 Description of identified intangible assets Goodwill:**

It arises from the purchase of the company Suma Limitada, it was measured as the excess of the cost between The consideration transferred and the fair value of the identifiable assets acquired and liabilities assumed at the date of acquisition of the business.

**f) Other Considerations**

- In the business combination as of the acquisition date, no contingent assets and liabilities nor any contingent considerations were identified.
- Transaction costs related to the acquisition are included in the amount reported in the acquisition of Colfondos S.A Pensiones y Cesantías and mainly correspond to external legal, tax and financial advisory services.
- Between the acquisition date and December 31, 2019, Suma Limitada contributed to the consolidated result of AFP Habitat S.A. with a loss of M\$9,845; if the business combination had occurred on January 1, 2019, the contribution to the result would have amounted to M\$33,595.

**NOTE 44 - PROFIT (LOSS) ON DERECOGNITION OF NON-CURRENT ASSETS NOT HELD FOR SALE (Code 31.11. 31.11)**

During the fiscal years ended June 30, 2021 and 2020, the Company did not incur any gain or loss on derecognition of non-current assets not held for sale.



## NOTE 45 - SUBSEQUENT EVENTS

### **Approval of an interim dividend**

On August 19, 2021, the Board of Directors of Habitat, at an extraordinary meeting held on that date, in accordance with the dividend policy of the general shareholders' meeting held in April 2021, agreed to distribute an interim dividend of \$10 per share out of the profits for the year 2021, which will be paid on October 8, 2021.

### **Notice of Extraordinary Shareholders' Meeting**

On August 24, 2021, the Financial Market Commission was informed, as a material fact, that at the extraordinary meeting held on the same day, the Board of Directors resolved to call an Extraordinary Shareholders' Meeting to be held on September 23, 2021 at 11:00 a.m., at the offices of Habitat, located at Marchant Pereira No. 10, 2nd floor, in Providencia, Santiago, in order to discuss and decide on matters and resolutions that the Board deems necessary or advisable to materialize and carry out the spin-off, the incorporation of the new company and the amendment to the bylaws of Administradora de Fondos de Pensiones Habitat S. A., for the purpose of achieving greater flexibility in the businesses that the Company currently carries out in Peru and Colombia, so that the results of AFP Habitat reflect only its activity as a pension fund manager in Chile and are not affected by the other activities that the Company is carrying out in its course of business.

### **Subsidiary AFP Habitat S.A. in Peru**

#### **a) Resolution to abate the capital stock**

At the General Shareholders' Meeting of AFP Habitat S.A. in Peru, held on July 2, 2021, it was resolved and approved to reduce the capital stock from S/81,826,232 to the new amount of S/41,826,232; i.e., a decrease of S/40,000,000 common shares for a par value of S/1 per share. Moreover, the General Shareholders' Meeting resolved that the capital stock decrease would only affect the shares held by the shareholder Habitat Andina S.A.

On July 2, 2021, AFP Habitat S.A. in Peru requested the *Superintendencia de Banca, Seguros y AFP* (SBS) (Superintendency of Banking, Insurance and AFP) the authorization to amend its bylaws, which is subject to approval by August 17, 2021 at the latest. As of the date of this note, the subsidiary AFP Habitat S.A. in Peru has not yet made the accounting record of the capital stock abatement.



**b) Loan Agreement**

The subsidiary AFP Habitat S.A. in Peru asked the SBS whether a loan could be granted to its related company in Chile, Administradora de Fondos de Pensiones Habitat S.A., which is also the parent company of Habitat Andina S.A.

On March 16, 2018, according to official letter No. 9569-2018-SBS, in response to such inquiry, there would be no legal impediment for an AFP to grant a loan to a related company, which does not infringe its exclusive purpose. Considering that the loan should not affect the minimum equity that must be maintained by the subsidiary AFP Habitat S.A. in Peru.

The Management of the subsidiary AFP Habitat S.A. in Peru has assessed that there are no changes in the SBS regulation; therefore, based on its inquiry and response in 2018, on July 9, 2021, the subsidiary AFP Habitat S.A. in Peru, entered into a loan agreement with its related company in Chile, Administradora de Fondos de Pensiones Habitat S.A. for S/40,000,000 (equivalent to US\$10,036,381.2). This loan will accrue a compensatory interest rate of 1.1056 % maturing on October 7, 2021.

**c) Approval of the partial amendment to the corporate by-laws.**

On August 18, 2021, by means of resolution SBS 02409-2021, the *Superintendencia de Banca, Seguros y AFP* (SBS) of the Republic of Peru approved the partial amendment to the bylaws of the subsidiary AFP Habitat S.A. as a result of the abatement of its capital stock.

**Others**

Between July 1, 2021 and the date of issuance of these interim consolidated financial statements, the Management is not aware of any other subsequent events that could significantly affect the balances or the interpretations thereof.

### 3.00 RELEVANT EVENTS

#### As of June 30, 2021

##### **a) Dividends**

On January 8, 2021, an interim dividend of \$20 per share (M\$20,000,000) was paid to the shareholders, charged against the profits for the fiscal year 2020, as resolved at the general meeting of the Board of Directors on December 17, 2020.

##### **b) Disability and Survivorship Insurance**

As from January 2021, a new rate for the *Seguro de Invalidez y Sobrevivencia* (SIS -by its Spanish acronym) (Disability and Survivorship Insurance) for employers, independent members and volunteers of 2.3% on the remuneration and taxable income, for both men and women, will be in force. (This rate increased from 1.99% to 2.3%).

On January 10, 2021, the Superintendence of Pensions published exempt resolutions 2 and 3 of 2021 with the new taxable ceilings, which are adjusted by 1.9% with respect to those in force in 2020. The new taxable ceiling for the calculation of AFP, Health and Mutual accident contributions is:

- Employees who contribute to an AFP: 81.7 UF.
- Employees affiliated to the IPS (former-INP): the ceiling has not been modified for 2020, it continues at 60 UF.

The new taxable ceiling for the calculation of Unemployment Insurance is 122.7 UF. This ceiling is applied to all employees, both for those who contribute in AFPs and those in the old regime. These new taxable ceilings are valid as of January 2021.

On February 5, 2021, the Superintendence of Pensions modified the previously described taxable ceilings by means of exempt resolutions 7 and 8 with the new taxable ceilings, and instead of being adjusted by 1.9%, they are adjusted by 1.8% with respect to those of 2020, leaving Resolutions 2 and 3 without effect as from February 1, 2021. The new taxable ceiling for the calculation of AFP, Health and Mutual accident contributions is:

- Employees who contribute to an AFP: 81.6 UF.
- Employees affiliated to the IPS (former-INP): the ceiling has not been modified for 2020, it continues at 60 UF.

The new taxable ceiling for the calculation of Unemployment Insurance is 122.6 UF. This ceiling is applied to all employees, both for those who contribute in AFPs and those in the old regime. These new taxable ceilings are valid as of the remuneration paid in February 2021.

##### **c) Bidding process**

On January 11, 2021, the Superintendence of Pensions started a new public bidding process for the administration of mandatory individual capitalization accounts, after the publication in the Official Gazette of Supreme Decree No. 041 of 2020, of the Ministry of Labor and Social Security, which approves the bidding terms and conditions for the period 2021-2023.

##### **d) Withdrawal of Funds Law**

The law that authorizes the withdrawal of pension funds and early pension for terminally ill patients was enacted on January 22, 2021.

**e) Disability and survivorship insurance bidding process.**

On January 22, 2021 the envelopes were opened for the bidding of a fraction of men under the Disability and Survivorship Insurance for the period from March 1, 2021 to June 30, 2021, which was awarded to 4 Life Seguros de Vida S.A.

**f) Health Situation**

Regarding COVID-19, the Ministry of Health started a massive vaccination process on February 3, 2021, which will be gradually and progressively carried out according to the number of doses arriving in the country.

The government has addressed the health issue in the country by implementing the Step by Step Plan, which is a gradual strategy to face the pandemic according to the health situation of each particular area. It consists of 5 scenarios or gradual steps, ranging from Quarantine to Advanced Opening, with specific restrictions and obligations. Progress or regression from one particular step to another is subject to epidemiological indicators, health care network and traceability.

**g) In Peru**

From the closing date of the financial statements to the date of this report, the following events have occurred:

**g.1)** On January 26, 2021, the Government decided to extend the state of national emergency until February 28, 2021 due to the serious circumstances affecting the life of the Nation as a result of the second wave of COVID-19, among the main measures were established: the limitation of the right to freedom of transit of people from January 31, 2021 until February 14, 2021 in the departments classified as extreme alert level, where 7 departments, Lima and the Constitutional Province of Callao are included; only eight economic activities will be allowed, including activities related to financial services, where the Company is included.

The Company will continue with the measures by working remotely from home as it has been doing since the state of emergency began in March 2020 and during the four phases of economic reactivation during 2020.

It is worth mentioning that the Company's assets have not shown any impairment or change in accounting judgments as of December 31, 2020 as a result of the first wave of COVID - 19 that should be incorporated in its financial statements. In the Management's opinion, it is not possible to estimate the impact of the effects of this resurgence on the Company's liquidity, solvency and financial and economic condition.

**g.2)** On the other hand, on January 26, 2021, the Multiparty Commission of the Congress approved its final report on the proposal of a project on the Framework Law for the creation of the *Sistema Integrado Universal de Pensiones* (SIUP) (Universal Integrated Pension System). The proposal establishes a new pension system made up of the SIUP, which would integrate and incorporate the National Pension System (ONP), the Private Pension System (AFP), the National Solidarity Assistance Program Pensión 65, and the *Contigo* Pension Program.

The operation of this new system would be based on three pillars: The non-contributory, the mandatory contributory, and the voluntary pillar. Regarding its coverage, the initiative is projected to be universal, i.e., all persons without any discrimination would be entitled to receive a retirement, disability and survivor's pension.

Among the main changes to the new system, this project contains the following proposals:

- (i) Every person will become automatically affiliated to the SIUP upon obtaining the DNI (Identity Document).
- (ii) For dependent workers, the contribution percentage will be paid by the employee and will range from 4 percent and 13 percent of the remuneration and another one will be paid by the employer and will range from 1 percent and 5 percent of the remuneration. In the case of self-employed workers, the contributions will be based on the income reported to the SUNAT.

**g.3)** At the Universal Shareholders' Meeting of AFP Habitat S.A. in Peru, held on February 16, 2021, the following resolutions were adopted:

- The Annual Report and Financial Statements 2020 were approved.
- The Dividend Policy for the 2021 fiscal year was approved, which is detailed as follows: "Dividends to be distributed in each fiscal year shall not be less than 30% of freely available profits unless the distribution of such percentage is not feasible considering the investment requirements of the company or its liquidity. The General Shareholders' Meeting may resolve not to distribute profits. The resolution to distribute dividends shall be adopted at the General Shareholders' Meeting or by the Board of Directors of the Company, if the General Shareholders' Meeting delegates such authority to the latter. Advance dividends for the current fiscal year shall not be distributed".
- The allocation of Profits and Distribution of Dividends was approved. Regarding the distributable profit generated during the 2020 fiscal year, which may be used to: (i) the creation of a legal reserve; and (ii) distribute dividends in the amount of S/ 36,876,055.64 determining a dividend amounting to the sum of S/ 0.45066301 per share.
- It was resolved to establish March 5, 2021 as the registration date and March 8, 2021 as the delivery date.
- The Board of Directors was delegated the authority to appoint the Company's external auditors for the 2021 fiscal year.

**a)** At the General Shareholders' Meeting of AFP Habitat S.A. in Peru, held on March 30, 2021, the following resolutions were adopted:

- It was resolved to reelect all the members of the Company's Board of Directors who held office in 2020, and therefore, to approve that the Company's Board of Directors for the 2021 fiscal year be comprised of the following persons:
  - Rafael Bernardo Luis Picasso Salinas - Chairman
  - Patrick Muzard Le Minihy de la Villehervé - Vice Chairman
  - María Cecilia Blume Cillóniz
  - Carolina Mery Nieto
  - Jorge Juan Barreda Cruz



- b) At a meeting of the Board of Directors of Peru held on April 13, 2021, the external auditors Paredes, Burga y Asociados SCRL were appointed for the 2021 fiscal year.

#### **h) Ordinary Official Letter No. 8696 Superintendency of Pensions**

On June 30, 2021, the Superintendency of Pensions, through Ordinary Official Letter No. 8696, notified and instructed the Fund Manager to make observations and corrections to the notes to the consolidated financial statements as of December 31, 2020. These observations mainly refer to a reclassification of items in the Statement of Cash Flows and the inclusion of paragraphs and tables that improve the disclosures in the financial statements originally presented. Consequently, in this version of the consolidated financial statements, the information in Note 1, Note 2, Note 3, Note 6, Note 7, Note 9, Note 10, Note 11, Note 13, Note 24

Note 26, Note 33, Note 34, Note 36, Note 38, Note 39, Note 40, Note 42, Note 44 and Note 45 has been supplemented. Such changes did not modify the shareholders' equity, nor the comprehensive income previously reported by the Fund Manager.

#### **i) Restatement of Consolidated Financial Statements at December 31, 2020**

On June 30, 2021, the Superintendency of Pensions, through Ordinary Official Letter No. 8696, notified and instructed the Fund Manager to make observations and corrections to the notes to the consolidated financial statements as of December 31, 2020. These observations mainly refer to a reclassification of items in the Statement of Cash Flows and the inclusion of paragraphs and tables that improve the disclosures in the financial statements originally presented. Consequently, in this version of the consolidated financial statements, the information in Note 1, Note 2, Note 3, Note 6, Note 7, Note 9, Note 10, Note 11, Note 13, Note 24

Note 26, Note 33, Note 34, Note 36, Note 38, Note 39, Note 40, Note 42, Note 44 and Note 45 has been supplemented. Such changes did not modify the shareholders' equity, nor the comprehensive income previously reported by the Fund Manager.

Due to the foregoing, the Fund Manager proceeds to reissue the Consolidated Financial Statements as of December 31, 2020 dated April 7, 2021, approved by the Board of Directors at a meeting held on the same day.

#### **j) Material Fact - notice of Ordinary and Extraordinary Shareholders' Meetings**

On April 7, 2021, the Financial Market Commission was informed, as a material fact, that at an extraordinary meeting held on the same day, the Board of Directors of the Company resolved to summon the shareholders to an Ordinary Shareholders' Meeting to be held on April 30, 2021, at 10:00 a.m. at Habitat's offices located at Marchant Pereira No. 10, 2nd floor, in Providencia, Santiago, in order to discuss and decide on the following agenda:

- a. Approval of the annual report, balance sheet and other financial statements of the Company, corresponding to fiscal year 2020 and the report of the External Auditors;
- b. Distribution of profits for the year;
- c. Dividend and investment and financing policies;
- d. Appointment of External Auditors for the fiscal year 2021;
- e. Determination of the remuneration for the year 2021 of the Board of Directors, Directors' Committee, Investment and Conflict of Interest Resolution Committee, Commercial Committee and Risk Committee, and budget for operating expenses of the Directors' Committee and its advisors;
- f. Accounting for the transactions carried out by the Company as referred to in Article 146 of Law No. 18.046 on *Sociedades Anónimas* (Stock Companies).
- g. Determination of the newspaper corresponding to the Company's registered office in which the notices of shareholders' meetings will be published; and

- h.** In general, any other matter of corporate interest that is not to be dealt with at an extraordinary meeting.

Pursuant to the provisions set forth in the NCG (General Standard) No. 435 and Circular No. 1141, both issued by the Financial Market Commission ("CMF"), the Board of Directors of Habitat resolved to allow the participation of the shareholders at the Meeting through the use of technological means that assure (i) the identity of the shareholders and proxies, (ii) the participation of the CMF and/or the Superintendency of Pensions (SP) should they wish to attend, and (iii) the simultaneity or secrecy in the voting that takes place thereat. Likewise, should it be impossible to hold face-to-face meetings due to the provisions set forth by the health authority (Covid 19), the Board of Directors approved the use of such remote means as the sole and exclusive mechanism to participate at the Meeting.

In the respective notices of calling the meeting and on the web page <https://inversionistas.afphabitat.cl/juntas-accionistas>, we will inform the shareholders and this committee of the participation systems that will be implemented, thus assuring the correct holding of the meeting in accordance with the regulations in force.

**k) Dividends**

On April 22, 2021, the Company informed the Financial Market Commission, as a material fact, that the Board of Directors of Habitat, at an ordinary meeting held on the same date, resolved to propose to the General Shareholders' Meeting to be held on April 30, 2021, to distribute and pay a final dividend of \$80 per share, in addition to the interim dividend of \$20 per share paid in January 2021, out of the profits of the 2020 fiscal year.

**l) Law No. 21330, Exceptional Withdrawal of 10% of Pension Funds**

On April 28, 2021, Law No. 21330 was published in the official gazette, which amends the fundamental charter, and establishes and regulates an exceptional mechanism for the withdrawal of pension funds and the advance payment of annuities, under the conditions set forth therein, which allows members of the private pension system governed by Decree Law No. 3500 of 1980 to voluntarily and exceptionally make a new (third) withdrawal of up to 10% of the funds accumulated in their individual capitalization account of mandatory contributions, establishing as maximum withdrawal amount the equivalent of 150 *Unidades de Fomento* and a minimum of 35 *Unidades de Fomento*.

**As of December 31, 2020**

**a) General Standard**

On January 7, 2020, the Superintendency of Pensions issued General Standard No. 257, which amends Title VII of Book IV on accounting of pension funds and pension fund managers of the Compendium of Pension System Rules.

**b) Payment of interim dividend**

On January 31, 2020, an interim dividend of \$10 per share M\$10,000,000) was paid to the shareholders, charged against the profits for the year 2019, as resolved at an extraordinary meeting of the Board of Directors held on November 21, 2019.

**c) Tax modernization**

On February 24, Law No. 21210 on tax modernization was published, which establishes, as a general regime, the partially integrated system under which a corporate tax rate of 27% is applied to all companies (or groups of them) that either individually or jointly yield income over and above 75,000 UF on an annual basis and an integrated regime, *propyme* (pro-SME) for other companies. The amendment considers, among other modifications, the gradual elimination of the provisional payment for absorbed profits (PPUA - by its Spanish acronym), without the possibility of recovering the tax on dividends received by a company with a tax loss as from 2024. Additionally, other amendments are made to the VAT Law, the Income Tax Law and the Tax Code.

**d) Other**

The spread of the COVID-19 pandemic (Coronavirus) has caused volatility and uncertainty in the financial markets worldwide. AFP Habitat S.A. and its subsidiaries (direct and indirect) will keep a strict follow-up of this situation in order to minimize as much as possible the effects that this contingency may have on our transactions and financial results.

**e) Material Fact - Notice of calling General and Extraordinary Shareholders' Meetings**

On March 19, 2020, the Financial Market Commission was informed, as a material fact, that at a general meeting held on the same day, the Board of Directors of the Company resolved to summon the shareholders to a General Shareholders' Meeting to be held on April 23, 2020, at 11:00 a.m., by technological means that allow remote participation and voting, in order to discuss and decide on the following Agenda:

- a. Approval of the annual report, balance sheet and other financial statements of the Company, corresponding to fiscal year 2019 and the External Auditors' report;
- b. Distribution as a final dividend the amount of \$58,5 (fifty-eight pesos and fifty cents) per share charged against the result of the fiscal year ended December 31, 2019, amount that was partially paid out of the distributions of profits that were made through the two interim dividends of \$10 per share each, paid in October 2019 and January 2020;
- c. Dividend and investment and financing policies;
- d. Appointment of External Auditors for the fiscal year 2020;
- e. Election of the Board of Directors;
- f. Determination of the remuneration for the year 2020 of the Board of Directors, Directors' Committee, Investment and Conflict of Interest Resolution Committee, Commercial Committee and Risk Committee, and budget for operating expenses of the Directors' Committee and its advisors;
- g. Accounting for the transactions carried out by the Company as referred to in Article 146 of Law No. 18.046 on *Sociedades Anónimas* (Stock Companies).
- h. Determination of the newspaper corresponding to the Company's registered office in which the notices of shareholders' meetings will be published; and
- i. In general, any other matter of corporate interest that is not to be dealt with at an extraordinary meeting.

In the respective notices of calling the meeting we will inform the shareholders and this committee of the participation systems that will be implemented, thus assuring the correct holding of the meeting in accordance with the regulations in force.

**f) Ordinary Official Letter (Oficio Ordinario) No. 6706 issued by the Superintendency of Pensions**

On April 3, 2020, the Superintendency of Pensions, through Ordinary Official Letter (Oficio Ordinario) No. 6706, notified and instructed the Fund Manager to make observations and corrections to the notes to the consolidated financial statements as of December 31, 2019. These observations mainly refer to the inclusion of paragraphs and tables that improve the disclosures in the financial statements originally presented. Consequently, in this version of the consolidated financial statements of the Fund Manager, the information in Note 1, Note 7, Note 9, Note 12, Note 13, Note 14, Note 15, Note 17, Note 23, Note 31, Note 33, Note 34, Note 38, Note 39, Note 41, Note 43 and Note 44 has been supplemented, and Note 44 Subsequent Events has been replaced by the current Note 44 Income (loss) on derecognition of non-current assets not held for sale (code 31. 11.120); the former Note 44 Subsequent Events became the current Note 45 Subsequent Events. Such changes did not modify the shareholders' equity, nor the comprehensive income previously reported by the Fund Manager.

**g) Material Fact - Information of Interest**

On April 8, 2020, the Financial Market Commission was informed, as a material fact, that the Board of Directors of AFP Habitat S.A. Resolved to report an estimate of its results for the first quarter of 2020, which would record a net loss of approximately \$11,752 million, basically explained by the result of the Reserve as a consequence of the drop in the profitability of the pension funds as of March 31, 2020.

The resolution of the Board of Directors to report the results in advance was adopted in the context of the negative financial impact caused by the COVID 19 pandemic, reflected in the sharp decreases in asset prices in the world financial markets, noting that practically the equivalent of 100% of the AFP's assets are invested, through the Reserve account, in the same pension funds it manages.

**h) Material Fact - Notice of calling General and Extraordinary Shareholders' Meetings**

On April 9, 2020, the Financial Market Commission was informed, as a material fact, that, at a meeting held on the same day, the Board of Directors of the Company resolved to modify the proposal for the distribution of a final dividend to be made to the General Shareholders' Meeting of the Company, which had been resolved at the meeting held on March 19, 2020 and reported to the Commission on the same date as a material fact. In this regard, the new proposal of the Board of Directors consists of distributing the sum of \$20,600,000 as a dividend to the shareholders, out of the profits of the fiscal year 2019, in addition to the interim dividends distributed out of the profits thereof, consequently, the shareholders would receive a dividend of \$20.6 per share, which if approved by the Shareholders' Meeting, would be paid on May 22, 2020, to the shareholders registered with the Company's Shareholders' Register Book at midnight of the fifth business day prior to said date. As a consequence of the dividend distribution proposed in this amending resolution plus the interim dividends already distributed, the amount of \$40,600,000,000 would be distributed to the shareholders, equivalent to 30.05% of the net income for the fiscal year 2019.

Moreover, and in accordance with the material fact sent on March 19, 2020, it is hereby placed on record that the General Shareholders' Meeting will be held on April 23, 2020, at 11:00 a.m. by technological means that allow remote participation and voting to ensure the proper conduct of the Meeting, in accordance with the provisions set forth in the General Standard No. 435 dated March 18, 2020 and the regulations in force.

**i) Material Fact– Notice of calling General and Extraordinary Shareholders' Meetings**

On April 23, 2020, the Financial Market Commission was informed, as a material fact, that at the general meeting held on the same day, the Shareholders resolved as follows:

- a. To approve the Company's annual report, balance sheet and other financial statements, corresponding to fiscal year 2019;
- b. to distribute and pay a final dividend, out of the profits of the fiscal year 2019, for the sum of \$20.535120622 per share, to be paid as of May 22, 2020, in addition to the two interim dividends of \$10 per share, each, distributed in October 2019 and January 2020, respectively.
- c. To approve the Dividend Policy as well as the Investment and Financing Policy.
- d. To appoint KPMG as External Auditors for the fiscal year 2020.
- e. To approve the remuneration determined for the fiscal year 2020 to be paid to the Board of Directors, Directors' Committee, Investment and Conflict of Interest Resolution Committee, Commercial Committee and Risk Committee, and the budget for operating expenses of the Directors' Committee and its Advisors.
- f. A new Board of Directors of eight regular members and two alternate members was elected for a period of three years, composed of the following persons:

Regular Directors:	Alternate Directors:
Cristián Rodríguez Allendes	
Luis Rodríguez Villasuso Sario (Self-Employed and Independent)	Cristobal Villarino Herrera (Independent)
Sergio Urzúa Soza (Self-Employed)	Juan Andrés Ilharreborde Castro (Self-Employed)
Federico Spagnoli Jaramillo	
María Ximena Alzérreca Luna (Self-employed)	
Gustavo Vicuña Molina	
Diego Fernando Paredes	

- g. It was resolved to publish the notices of calling the Shareholders' Meeting in the newspaper El Mercurio de Santiago.
- h. The Company's transactions referred to in Article 146 of Law No. 18046, regarding *sociedades anónimas* (stock corporations), were reported.
- i. The annual report of the management of the Directors' Committee was submitted.

Additionally, at an extraordinary meeting of the Board of Directors, held after the General Shareholders' Meeting, Mr. Cristián Rodríguez Allendes was elected Chairman of the Board of Directors and Mr. Federico Spagnoli Jaramillo was elected Vice-Chairman.

In addition, at such Board of Directors' meeting, it was resolved to appoint the members of the following committees, as stated below:

- a) Directors and Audit Committee; Messrs. Luis Rodríguez Villasuso Sario; María Ximena Alzérreca Luna and Diego Fernando Paredes.
- b) Investment and Conflicts of Interest Committee; Messrs. Sergio Urzúa Soza, Luis Rodríguez Villasuso Sario and Mauricio Zanatta.
- c) Commercial Committee; Messrs. Luis Rodríguez Villasuso Sario, Ximena Alzérreca Luna, Sergio Urzúa Soza and Mauricio Zanatta.
- d) Risk Committee: Gustavo Vicuña Molina, Federico Spagnoli Jaramillo and Luis Rodríguez Villasuso.

**j) Payment of Final dividend**

On May 22, 2020, a final dividend of \$20,535,120,622 per share (M\$20,535,121) was paid to the shareholders, charged against the profits for the fiscal year ended as of December 31, 2019, as resolved at the general meeting of the Board of Directors held on April 23, 2020.

**k) Withdrawal of 10% of pension funds**

On July 24, 2020, the constitutional reform bill was enacted, which allows a one-time withdrawal of up to 10% of the funds in the respective individually capitalization accounts of mandatory contributions, establishing as maximum withdrawal amount the amount equivalent of 150 UF and a minimum amount of 35 UF. In the event that the funds accumulated in the respective individual capitalization account are less than 35 UF, the member may withdraw all the funds accumulated in such account. Such withdrawal may be made during the 365 days following the date of publication of the Constitutional Reform.

On July 27, 2020, the Superintendence of Pensions, through Ordinary Official Letter No. 13,609, instructed all AFPs to inform and implement measures to withdraw funds from the individual capitalization account of mandatory contributions and/or the individual capitalization account of voluntary members.

**l) Disability and survival insurance**

Between the months of May and July 2020, the bidding and awarding process for the disability and survival insurance for 12 fractions of men and 8 fractions of women was carried out, which was implemented through 3 bidding processes, an auction process and two direct negotiation processes with the insurance companies. As of June 30, all women's fractions and 8 out of the 12 men's fractions had been awarded; the remaining 4 fractions were awarded in July 2020. The insurance became effective on July 1, 2020, the premium rate corresponds to 1.99% of taxable remunerations and considers contracts with a coverage term of 2 years, with premium rate adjustment every six months, and contracts with a coverage term of 1 year, with premium rate adjustment every three months.

**m) Fine applied by the Superintendency of Pensions**

On October 7, 2020, by means of Resolution 031, notified of the same date, the Superintendence of Pensions applied a fine of 2,000 UF to the Fund Manager for infringement of the first paragraph of Article 23 and the second paragraph of Article 26, both of them of Decree Law No. 3500 of 1980; for improperly using the personal data of its members for purposes other than those for which it collects, maintains and processes them in its databases; and for violation of the rules set forth in Chapter I, Letter C, Title III, Book V, of the Compendium of Pension System Rules.

**n) Dividend Distributions**

On December 17, 2020, at an extraordinary meeting of the board of directors and in accordance with the dividend policy agreed upon at the general shareholders' meeting held in April 2020, the Board of Directors resolved to distribute an interim dividend in cash, out of the profits of the 2020 fiscal year, of \$20 per share (M\$20,000,000), which was paid on January 8, 2021, to shareholders registered at midnight of the fifth business day prior to that date with the company's shareholders' register book.

**o) Health Situation**

On March 11, 2020, the World Health Organization defined the coronavirus outbreak ("COVID19") as a global pandemic which has resulted in a series of public health measures to combat the spread of the virus including the adoption of drastic health measures by authorities to reduce and mitigate the effects on global health. On March 18, 2020, the Chilean Government decreed an Emergency Constitutional State of Catastrophe throughout the national territory, and has adopted several sanitary measures such as quarantines, sanitary cordons and other measures. Furthermore, the political authorities and the Central Bank of Chile have implemented a set of fiscal and monetary measures to mitigate the impact on the economy and household income.

The fund manager, due to the nature of its activities, has continued with its operations. In this context, several plans and measures have been promoted and adopted, which have been permanently monitored by the Board of Directors in order to ensure the timely delivery of benefits to our members and to take the necessary precautions regarding the care of our employees. Among the adopted measures, the following may be mentioned: sanitary measures in the assistance of the public in person, strengthening of digital channels and the Remote Service Center, enabling remote work for all employees at the head office, among others.

In addition, the financial markets have been highly volatile. Despite the foregoing, the 5 pension funds managed by AFP Habitat obtained positive returns during 2020.

#### 4.00 REASONED ANALYSIS OF THE FINANCIAL STATEMENTS

##### 4.01 Comparative analysis and explanation of the main trends observed between the current financial statements, comparing them with the same period of the previous year and/or the last annual financial statement:

Concept		Current Fiscal Year as of 06/30/2021	Previous Fiscal Year as of 12/31/2020	Previous Fiscal Year as of 06/30/2021
Liquidity	(times)	2.00	0.75	0.44
Acid ratio (cash)	(times)	1.78	0.67	0.35
Indebtedness Ratio	(times)	0.521	0.549	0.534
Short-term debt proportion	(%)	25.8%	64.8%	62.5%
Long-term debt ratio	(%)	74.2%	35.2%	37.5%
Financial expense coverage	(times)	190	108	47
Financial Expenses	(MM\$)	423	1,651	1,612
EBITDA (1)	(MM\$)	84,474	188,159	81,370
Profit after income tax	(MM\$)	60,633	128,653	52,813
Return on Equity	(%)	12.4%	24.7%	11.0%
Return on Assets	(%)	7.8%	16.9%	7.3%
Earnings per share	(\$)	60.6	128.7	52.8
Dividend return per share	(%)	23.4%	6.0%	7.4%
Average monthly cost per contributor (2)	(M\$)	5.56	5.67	5.15
Percentage of contributors over affiliates	(%)	60.36%	60.72%	62.0%
Net Equity / Minimum Capital Ratio	(times)	826.2	886.8	833.1

(1) Earnings before interest, tax, depreciation and amortization.

(2) Includes personnel expenses, other operating expenses, depreciation and amortization.

#### Liquidity and Acid Ratio (cash)

As of the closing date of these financial statements, the liquidity indicator shows an improvement in liquidity compared to December of the previous year by 1.25 times, as well as the acid ratio, which improved by 1.11 times, due to a decrease in current assets by 4.68% MM\$6,493, while current liabilities decreased by 64.36% MM\$119,180.

The decrease in current assets by MM\$6,493 is due to lower cash and cash equivalents balances by MM\$6,048, mainly due to a decrease in bank balances by MM\$3,886 and a decrease in other cash and cash equivalents by MM\$2,162; increase in financial assets at fair value through profit or loss by MM\$239; increase in trade debtors and accounts receivable by MM\$2,230, in addition to increases of MM\$287 in prepayments and decreases in accounts receivable for current taxes by MM\$2,052 and in accounts receivable from related entities by MM\$1,149.

The lower current liabilities by MM\$119,180 are mainly due to decreases in interest-bearing loans by MM\$97,302, in trade creditors and other account payables by MM\$19,008 and MM\$2,278 in accrued liabilities; in addition to net decreases totaling MM\$592 in other current liabilities.

#### Indebtedness Ratio

This indicator reflects a decrease of 0.028 times, 5.06% lower than in December of the previous year, due to lower total liabilities by MM\$30,326, equivalent to 10.6%, mainly in trade and other accounts payable of MM\$19,008. 008, in accrued liabilities by MM\$2,278 and in deferred tax liabilities by MM\$6,576, in addition to net increases of MM\$2,464 in other liabilities; while equity decreased by MM\$30,445, equivalent to 5.84%.



**Short and long-term debt ratio**

As of the closing date of these interim financial statements and compared to the same date of 2020, the Company presents a decrease in the ratio of debt in current or short-term liabilities, with a consequent increase in the ratio of debt in non-current or long-term liabilities.

Short-term debt decreased by MM\$119,180 equivalent to 64.36% for the items indicated in the liquidity ratio; while long-term liabilities increased by 88.16% for a total of MM\$88,854, mainly due to the increase in interest-bearing loans by MM\$95,473, a decrease of MM\$6,576 in deferred tax liabilities and a decrease in post-employment benefits by MM\$43.

**Financial expense coverage**

The financial expense coverage of 190 times is 142 times better than in June 2020 and is mainly due to the profit for the current semester compared to the result of the same semester of the previous year.

**Financial expenses**

The Group presents MM\$423 in financial expenses, which are related to interest expenses associated with bank loans, financial leasing and interest associated with the obligation for rights of use for leasing under IFRS 16, generating a decrease of MM\$1,189 compared to the same semester of the previous year.

**Earnings before interest, tax, depreciation and amortization (EBITDA)**

Compared to the first half of the previous year, this result increased by MM\$3,104, mainly due to an increase in ordinary income of MM\$7,490, lower personnel expenses of MM\$2,142, a decrease of MM\$6,682 in the result of the margin yield, which responds to a lower return on pension fund investments, and other effects that increased results by MM\$154.

**Profit after tax**

In the current six-month period, the Company recorded a profit of MM\$60,633, which is MM\$7,820 higher than in the same half of the previous year, mainly explained by an increase of MM\$5,467 in ordinary income, lower expenses of MM\$2,145 between personnel expenses, other operating expenses and depreciation and amortization; a lower result in the return on reserves of MM\$4,878, which responds to a lower performance of pension fund investments; in addition to other income and expenses (including income tax) which represent a profit of MM\$5,086; all these figures are net of taxes.

**Return on equity and return on assets**

Both indicators show an improved performance compared to the same six-month period of the previous year, which is mainly explained by the profit after taxes of the current six-month period of MM\$60,633 compared to the profit of MM\$52,813 of the first half of the year 2020.

**Earnings per share**

The \$7.8 increase in earnings per share compared to the first half of 2020 is due to the higher earnings for the current period compared to the first six months of the previous year and to the fact that the total number of shares remained constant for both periods.

**Dividend return per share**

This index in the last 12-month period is 23.4%, while in the same period of the previous year it was 7.4%, there was an increase of \$59.46 in dividends paid per share in a 12-month period (\$100.00 during the period July 2020 to June 2021 v/s \$40.54 for the period July 2019 to June 2020; increase of 146.7%); on the other hand, there was a 21.75% decrease in the closing price for the HABITAT share (\$427.30 and \$546.05 at the close of June 2021 and 2020 respectively), affecting the indicator upwards.

**Average monthly cost per contributor**

This indicator shows an increase of 7.91% with respect to June 2020; this is due to a 3.56% decrease in the average number of contributors, while costs increased by 4.09%, affecting this indicator upwards.

**Percentage of contributors over affiliates**

As of June 30 of this year, this indicator shows a decrease of 2.57% with respect to June 2020; this is due to the fact that the average number of contributors decreased by 3.56%, while the average number of members decreased by 1.01%, affecting this indicator downwards.

**Ratio of shareholders' equity to minimum capital**

As of the closing date of these interim consolidated financial statements, the Company's net equity is 826.8 times the minimum capital, compared to 886.8 times as of December 31, 2020; this is due to a decrease in retained earnings.

#### 4.02 Explanation of the main variations of the items of assets, liabilities, equity and statement of income.

##### ASSETS

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous fiscal year as of 12/31/2020 M\$	Variation in	
			M\$	%
Current	132,274,054	138,766,878	-6,492,824	-4.68%
Non-current	614,294,147	668,572,295	-54,278,148	-8.12%
<b>Total Assets</b>	<b>746,568,201</b>	<b>807,339,173</b>	<b>-60,770,972</b>	<b>-7.53%</b>

##### a) Current Assets

There was a decrease of MM\$6,493, equivalent to 4.68%, compared to the amount maintained as of December of the previous year; this increase is the result of variations mainly in the following items:

##### Cash and cash equivalents

This account shows a decrease of MM\$6,048, mainly due to lower balances in banks of MM\$3,886 and a decrease in other cash and cash equivalents of MM\$2,162. Regarding bank balances, there were lower balances in general use banks by MM\$14,254, mainly due to lower balances held in the interest-bearing bank account of AFP Habitat S. A. in Chile, due to the payment of dividends, an increase of MM\$10,492 in balances in the benefit payment bank, mainly due to the monies received from the Pension Funds for the payment of 10% withdrawals and a decrease of MM\$124 between collection banks and savings withdrawal payment bank. The decrease of MM\$2,162 in other cash and cash equivalents is mainly due to the redemption of the short-term investments of the subsidiary of Habitat Andina S.A., AFP Habitat in Peru.

##### Financial assets at fair value

This account shows an increase of MM\$ 239 million, which is due to new investments of AFP Habitat S.A. in Chile.

##### Trade debtors and other accounts receivable, net

This account shows an increase of MM\$2,230, mainly due to accounts receivable from insurance companies, which increased by MM\$1,251 associated with additional contributions to be integrated, an increase in other accounts receivable of MM\$718 related to commissions pending receipt by AFP Habitat in Peru (a subsidiary of Habitat Andina), accounts receivable from Pension Funds of MM\$351 for financing of payrolls and other net decreases of MM\$90.

##### Accounts receivable from related companies.

In this item there was a decrease of MM\$ 1,149 million compared to December 2020, which is due to the payment of dividends made by the related company Servicios de Administración Previsional S.A.

##### Prepayments

This account shows an increase of MM\$287 million, mainly due to new prepayments of maintenance and IT support expenses.

##### Accounts receivable for current taxes

This account shows a decrease of MM\$ 2,051 million, mainly due to the income tax determined for the Chilean company Habitat Andina S.A.

**b) Non-Current Assets**

As of the closing date of this fiscal year, non-current assets show a decrease of MM\$54,278, equivalent to 8.12%; this increase is explained by the following variations:

**Encaje (Reserve)**

This account shows a decrease of MM\$49,048 with respect to December of the previous year and although the profitability of the reserve in the current period meant an increase in the value of MM\$337, there was a decrease in the number of shares of the pension funds managed by the Company, which implied a decrease in the investment of AFP Habitat S.A. in Chile of MM\$49,386, mainly due to withdrawals of up to 10% of the funds of the respective individual capitalization accounts.

**Other financial assets**

There is a decrease of MM\$5,208 compared to December of the previous fiscal year and represents the variation of the Reserve maintained by AFP Habitat S.A. in Peru and the Stabilization Reserves (Encaje) of Colfondos S.A. Pensiones y Cesantías in Colombia.

**Investments in affiliated companies**

This account shows an increase of MM\$1,519, mainly due to the recognition of its participation in the company Servicios de Administración Previsional S.A. which increased by MM\$1,412 and MM\$107 in Inversiones DCV S.A.

**Investments in intangible assets**

This account shows an increase in the net investment of MM\$ 1,011 compared to December of the previous year, mainly due to the development of intangible assets of AFP Habitat S.A. in Chile.

**Investments in property, plant and equipment**

This account shows a decrease in net investment of MM\$2,138 compared to December of the previous year, mainly due to the fact that the depreciation of the year is higher than the acquisitions of property, plant and equipment during the period.

## LIABILITIES AND SHAREHOLDERS' EQUITY

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous fiscal year as of 12/31/2020 M\$	Variation in	
			M\$	%
Current	66,008,761	185,188,776	-119,180,015	-64.36%
Non-current	189,644,229	100,790,587	88,853,642	88.16%
<b>Total Liabilities</b>	<b>255,652,990</b>	<b>285,979,363</b>	<b>-30,326,373</b>	<b>-10.60%</b>
Shareholders' equity	490,915,211	521,359,810	-30,444,599	-5.84%
<b>Total Liabilities and Shareholders' Equity</b>	<b>746,568,201</b>	<b>807,339,173</b>	<b>-60,770,972</b>	<b>-7.53%</b>

### a) Current Liabilities

This item shows a decrease of MM\$119,180, equivalent to 64.36% with respect to the balance presented at the end of the previous year: this variation is mainly explained due to:

#### Interest accruing loans

This account shows a decrease of ThCh\$97,302, mainly due to bank loans that were renewed to mature on May 2023 for MM\$96,638.

#### Trade creditors and other accounts payable

As of the closing date of these financial statements, this item shows a decrease of MM\$19,008 compared to December 31 of the previous year, mainly due to lower "other accounts payable" of MM\$19,626, mainly due to the payment of interim dividends of the previous year of MM\$20,000, an increase of MM\$283 in "Pensions payable", whose main component is the obligation for withdrawals of up to 10% of the funds of the respective individual capitalization accounts, an increase of MM\$429 in "Withholdings from pensioners", for medical and health benefits; there is also a net decrease in the other components of this item by MM\$94.

#### Account payable to related companies

There is a slight increase of MM\$87 for collection services of the affiliated company Servicios de Administración Previsional S.A.

#### Allowances

Compared to December of the previous year, there is a decrease of MM\$186, which is due to the lower allowance for the participation to which the Directors are entitled in the Company's profits by MM\$110 and an effect of less MM\$76 in provisions for lawsuits.

#### Accounts payable for current taxes

This account shows a decrease of MM\$492, which mainly corresponds to a lower determination of income taxes payable in AFP Habitat S.A. in Peru.

#### Accumulated Liabilities

This account shows a decrease of MM\$2,278, which is mainly due to the obligation corresponding to the performance bonus of MM\$1,939 and a decrease of MM\$339 in other obligations with and for personnel, including vacation bonuses, vacations and social security contributions.

**b) Non-current liabilities**

This group shows an increase of MM\$88,854, equivalent to 88.16% with respect to the end of the previous year and is mainly due to:

**Interest accruing loans**

This account shows a decrease of MM\$97,302, mainly due to bank loans that were renewed to mature on May 2023 for MM\$96,638, in addition to decreases for the portion corresponding to the short-term portion.

**Deferred tax liabilities**

This account shows a decrease of MM\$6,576, mainly due to deferred taxes associated with the reserve of AFP Habitat S. A. in Chile, whose investment has decreased as a result of withdrawals of up to 10% of the funds in the respective individual capitalization accounts.

**Post-employment benefit obligation**

This account shows a non-significant decrease of MM\$44.

**c) Shareholders' equity**

Compared to the end of the previous year, shareholders' equity decreased by MM\$30,445, which is mainly reflected in a decrease in accumulated retained earnings by MM\$19,379 and an increase in other reserves by MM\$11,065.

## PROFIT & LOSS STATEMENT

Concept	Current Fiscal Year as of 06/30/2021 M\$	Previous Fiscal Year as of 06/30/2021 M\$	Variation in	
			M\$	%
Ordinary income	143,319,384	135,829,705	7,489,679	5.51%
Return on reserves	337,484	7,019,610	-6,682,126	-95.19%
Personnel Expenses	-34,858,723	-37,001,116	2,142,393	-5.79%
Other operating expenses	-26,801,747	-26,476,145	-325,602	1.23%
Depreciation and amortization	-4,247,202	-5,368,445	1,121,243	-20.89%
Other income and expenses	2,054,927	386,167	1,668,760	432.13%
Profit (Loss) before taxes	79,804,123	74,389,776	5,414,347	7.28%
Income Tax	-19,170,765	-21,576,730	2,405,965	-11.15%
<b>Profit/ (Loss) for the Fiscal Year</b>	<b>60,633,358</b>	<b>52,813,046</b>	<b>7,820,312</b>	<b>14.81%</b>

### Ordinary income

Ordinary income generated during the current period are higher by MM\$7,490, a 5.51% higher than those obtained as of June 2020; this increase is mainly due to higher revenues from foreign subsidiaries of Habitat Andina S.A., which increased by MM\$4,170, while income from commissions of AFP Habitat in Chile increased by MM\$3,291; in addition to an increase of MM\$29 in income from surcharges and collection costs.

### Return on reserves

The profitability of the Reserve in the current six-month period was lower by MM\$6,682 compared to the first half of the previous year; this decrease is due to a lower return on the investments of the pension funds managed by the Company.

### Personnel Expenses

In the current six-month period, compared to the same period of the previous year, personnel expenses decreased by MM\$2,142, which represents a decrease of 5.79%, mainly due to lower expenses in administrative salaries and wages and in sales of MM\$2,589, a decrease of MM\$161 in short-term employee benefits, an increase of MM\$1,122 in severance payments and decreases of MM\$514 between post-employment benefits and other personnel expenses.

### Other operating expenses

This group of expenses increased by MM\$326 compared to the same six-month period of the previous year; this increase is mainly explained by increases in administrative expenses of MM\$1,217 and decreases in marketing expenses of MM\$557, MM\$307 in computer expenses and MM\$27 in other operating expenses.

### Depreciation and amortization

In the current six-month period, there is a decrease in the expense of MM\$1,121 compared to the first six-month period of 2020, which mainly occurs in the parent company AFP Habitat for MM\$831 and MM\$290 of the subsidiaries of Habitat Andina abroad.

**Other income and expenses**

Other income and expenses reflected a higher net income of MM\$1,669 compared to the same half of the previous year, due to lower financial costs of MM\$1,189, MM\$179 of lower income from gains on investments, an increase of MM\$569 in other non-operating income and other variations that increased the result by MM\$90 between other non-operating expenses, result from readjustment units, exchange differences and results from the participation in affiliated companies.

**Income Tax**

In the current six-month period, the tax burden is lower by MM\$2,406 compared to the first six-month period of the previous year.

**Profit for the fiscal year**

In the current semester, a profit of MM\$60,633 was recorded, being higher by MM\$7,820 compared to the same period of the previous year, which presented a profit of MM\$52,813; this increase is mainly due to an increase of MM\$7,490 in ordinary income, MM\$4,170 originating in the foreign subsidiaries of Habitat Andina S.A. (Colfondos in Colombia and AFP Habitat in Peru) and MM\$4,170 in the foreign subsidiaries of Habitat Andina S.A. (Colfondos in Colombia and AFP Habitat in Peru). (Colfondos in Colombia and AFP Habitat in Peru) and MM\$3,291 of higher income from commissions of AFP Habitat in Chile; a lower result in the return on reserves of MM\$6,682, which responds to a lower performance of pension fund investments; lower expenses of MM\$2,938 between personnel expenses, other operating expenses and depreciation and amortization; other income and expenses representing a profit of MM\$1,669, in addition to a lower income tax expense of MM\$2,405.



**4.03 Analysis of differences that may exist between book values and economic and/or market values of the main assets.**

As of June 30, 2021, the interim consolidated financial statements shown herein reflect the actual economic and financial position of the Group and do not present differences between the book and market values of the main assets and liabilities.

**4.04 Description and analysis of the main components of net cash flows from operating, investing and financing activities for the corresponding period.**

**a) Net cash flows from operating activities.**

In the current year a positive net operating cash flow of MM\$53,934 has been generated, whose main components are income from commissions MM\$100,819, expenses for payments to suppliers MM\$24,516, payment of remunerations MM\$25,884, payments on account of income tax MM\$16,469 and other positive net effects of MM\$19,984.

**b) Net cash flows from investing activities.**

A positive net cash flow of MM\$42,970 was generated, the main components of which are the net income from reserve requirement installments of MM\$49,386 and expenses of MM\$6,416 as a net effect between the acquisition of property, plant and equipment and intangible assets and other financial assets.

**c) Net cash flows from financing activities.**

A negative net cash flow of MM\$100,492 was generated, mainly due to the payment of dividends on account of 2020 profits for a total of MM\$100,000, in addition to other payments of MM\$492.

The net change in cash and cash equivalents in the fiscal year 2021 is a decrease of MM\$3,588, in accordance with the aforementioned background.

#### 4.05 Analysis of the most important variations that occurred during the period, in the markets in which it participates, in the competition it faces and in its relative participation.

The Company, as a pension fund manager, participates in five different markets:

- Mandatory pension savings
- Voluntary pension savings
- Voluntary unrestricted savings
- Voluntary members' savings
- Pension administration and payment

##### Mandatory pension savings market

The mandatory pension savings market, as a result of the pension reform approved in 2008, consolidated the solidarity pillar of the pension system and introduced several modifications in the operation of the AFPs, especially important is the bidding process for the portfolio of members joining the pension system for the first time. In the year 2021, the public bidding process for the portfolio of new members was awarded to the AFP that offered the lowest commission, so that the new members must compulsorily join or become members of said Pension Fund Administrator and, in addition, these members must remain with said AFP for two years.

As of the closing date of these interim consolidated financial statements, 7 companies were participating in this market, which is the exclusive scope of pension fund managers. As for the relative participation in the mandatory pension savings market, at the close of this quarter, AFP Habitat S.A., with respect to December of the previous year, showed a decline in both its participation in the number of members and total contributors.

AFP Habitat S.A. is the country's leading company in terms of the size of the funds managed in the pension fund management company market; its share of the total funds managed is shown in the following table:

Name	June Year 2021						December 2020					
	Total Managed Funds (M\$)	%	No. of Members	%	N° of Total Contributors	%	Total Managed Funds (M\$)	%	No. of Members	%	N° of Total Contributors	%
AFP Habitat	40,107,992,768	28.95%	1,899,826	16.94%	1,098,748	18.03%	43,230,283,480	28.91%	1,926,086	17.38%	1,107,861	18.57%
Total Market	138,521,173,513		11,214,011		6,095,506		149,539,786,729		11,081,375		5,967,228	

### Voluntary pension savings market

Law No. 19768, published in the Official Gazette on November 7, 2001, allowed entities other than the AFPs to begin operating in this market as from March 2002.

This market is derived from the voluntary pension savings that members can make, either as voluntary contributions, agreed deposits and voluntary pension savings deposits, which in accordance with legal provisions can be managed by the AFPs, life insurance companies, banks, mutual fund managers and others authorized by the respective authority.

During 2010, a limit of 900 UF per year was approved for agreed deposits with tax exemption, which came into effect in 2011.

AFP Habitat S.A. is the leader in the size of the funds managed in the voluntary pension savings market of the AFP system, with a 39.81% share of the balances managed; the balances and accounts held in the AFP system are shown in the following table:

Name	June Year 2021				December 2020			
	Managed Funds (M\$)	%	No. of Accounts	%	Managed Funds (M\$)	%	No. of Accounts	%
AFP Habitat	1,902,562,913	39.81%	378,375	21.65%	1,868,971,346	40.07%	372,138	22.07%
Total Market	4,779,253,480		1,747,325		4,664,509,040		1,686,367	

The figures reported as of June 2021 correspond to the official figures as of May 31, 2021.

### Voluntary Unrestricted Savings Market

Since 1988, the AFPs can manage accounts and balances originating in savings made by their members, freely available, in what is called Voluntary Savings Account, participating in the savings market jointly with Banks and other financial institutions that offer several investment possibilities to their clients.

AFP Habitat S.A. is the leader in the size of the funds managed in the voluntary savings market of the AFP system with a 33.33% share of the managed balances; the balances and accounts held in the AFP system are shown in the following table:

Name	June Year 2021				December 2020			
	Managed Funds (M\$)	%	No. of Accounts	%	Managed Funds (M\$)	%	No. of Accounts	%
AFP Habitat	1,219,458,288	33.33%	661,407	22.04%	966,149,388	34.11%	620,325	22.46%
Total Market	3,658,228,256		3,001,470		2,832,229,069		2,762,024	

The figures reported as of June 2021 correspond to the official figures as of May 31, 2021.

### Voluntary members' market

The Pension Reform allowed individuals who do not engage in income-generating activities to join the AFP as voluntary members as of October 2008.

Although this market does not have the necessary depth in terms of members participating in it, it constitutes another source of income for the Fund Manager, although its growth was limited by the bidding process for the portfolio of new members, which determines that the new voluntary members must join the AFP that was awarded the aforementioned bid, and given that this year this bid was already awarded, the new members must join the AFP that was awarded the bid.

The participation of AFP Habitat S.A. in the voluntary member market, in terms of balances and accounts held in the AFP system, is shown in the following table:

Name	June Year 2021				December 2020			
	Managed Funds (M\$)	%	No. of Accounts	%	Managed Funds (M\$)	%	No. of Accounts	%
AFP Habitat	5,798,805	15.71%	31,303	14.74%	6,151,084	15.08%	31,211	15.16%
Total Market	36,907,172		212,415		40,785,251		205,938	

*The figures reported as of June 2021 correspond to the official figures as of May 31, 2021.*

### Market Pension Administration and Payment

Our Company can provide members who retire with the possibility of managing their pension savings through the payment of Programmed Withdrawal pensions or Temporary Annuities with Deferred Life Annuity.

Life Insurance Companies also participate in this market, which can offer Life Annuities. In August 2004, the Pension Amount Consultation and Offering System (SCOMP) was launched in this market, offering information on the various pension alternatives available to pensioners.

#### 4.06 Market risk analysis

Most of the Company's income corresponds to income from commissions, which are not subject to interest rate or exchange rate risks, since they are derived from the pension contributions of employees who carry out their productive activities in our country, so that the incorporation of new laws or possible economic slowdowns may affect the employment rate and thus the collection of pension contributions and the collection of commissions from the AFP.

Another significant part of income is composed of income from investments of the reserve, which according to legal regulations must be invested in pension fund quotas and is therefore subject to the investment and risk coverage rules of these funds.

Expenses do not present significant risks derived from variations in the exchange rate, since the Company acquires them mainly in the domestic market and a significant part of them are related to personnel costs, whether administrative or sales. It should be noted

that only a very small portion of operating expenses is subject to exchange rate fluctuations.

On the other hand, the Company has investments in related companies, which carry out their activities in the domestic market, such as Servicios de Administración Previsional S.A. (Previred) and Inversiones DCVIRD, S.A.

At the closing of these interim consolidated financial statements, the investments of the Company's available resources, excluding the Reserve, which determine the financial income, are fully invested in the domestic market.

#### 4.07 Number of employees and salespersons

At the end of the current and previous fiscal year, the number of employees and salespersons was as follows:

Company / Kind of Employee	June 2021	December 2020	June 2020
<b>AFP Habitat S.A. (in Chile)</b>			
Workers	1,565	1,726	1,678
Sellers	620	730	695
<b>Colfondos S.A. Pensiones y Cesantías</b>			
Workers	839	877	909
Sellers	352	371	388
<b>AFP HABITAT S.A. (In Peru)</b>			
Workers	219	217	244
Sellers	121	120	137
<b>TOTAL GROUP</b>			
<b>Total Workers</b>	<b>2,623</b>	<b>2,820</b>	<b>2,831</b>
<b>Total Salesmen</b>	<b>1,093</b>	<b>1,221</b>	<b>1,220</b>

## STATEMENT OF LIABILITY

FUND MANAGER'S RUT (Tax ID No.) 98.000.100-8

CORPORATE NAME: Administradora de Fondos de Pensiones Habitat S.A.  
 (a Pension Fund Management Company)

The undersigned declare that they are responsible for the truthfulness of the information included in this audited consolidated quarterly report, referred to June 30, 2021, according to the following detail:

Uniform Codified Statistical Form (UCSF) Explanatory Notes to the Financial Statements Reasoned Analysis  
 Summary of Material Events of the period Magnetic medium

Name	Position	RUT (Tax ID) No.
Cristián Rodríguez Allende	Chairman	7.687.468-9
Ernesto Federuci Spagnoli Jaramillo	Vice-Chairman	AAF480434 Passport
Luis Rodríguez Villasuso Sario	Director	12045632N Passport
Diego Fernando Paredes	Director	506028446 Passport
María Ximena Alzérreca Luna	Director	9.436.505-8
Gustavo Vicuña Molina	Director	9.211.040-0
Sergio Urzúa Soza	Director	13.254.910-9
Mauricio Zanatta	Director	AAB334091 Passport
Alejandro Bezanilla Mena	General Manager	9.969.370-3
Cristián Costabal González	Administration and Finance Manager	13.067.326-0
Cláudio González Muñoz	General Accountant	13.093.357-2