

70 YEARS
**BUILDING
SOCIAL VALUE**

WE ARE CONSTANTLY EXPLORING NEW WAYS TO INCREASE THE WELL-BEING OF PEOPLE AND THEIR FAMILIES, COMPREHENSIVELY AND REALISTICALLY, THINKING OF THEIR CURRENT AND FUTURE NEEDS.




OUR
INSTITUTION

Caja de Compensación de Asignación Familiar Los Andes (Caja Los Andes) is a private nonprofit corporation, created by the Chilean Chamber of Construction* in 1953.

*Cámara Chilena de la Construcción

2023
As of 31 December

 Individual members

Total
4,112,084
↓ 2022: 4,122,703

Active


3,709,999
↓ 2022: 3,723,799

Retired

402,085
↑ 2022: 398,904

 Affiliated companies

55,712
↑ 2022: 55,685

 Surplus before benefits

42,186
million CLP
↑ 2022: CLP 33,915 million

 International ratings

BBB (S&P)
BBB- (Fitch)

 Local ratings

AA- (Feller Rate)
AA- (ICR)

CONTENT

2023 in review	05
Letter from the Chairman	07
Business model	09
Corporate governance	25
Risk management	63
Strategy	77
Additional Information	123
Statement of responsibility	192
Financial statements	193



About this annual report
The content of this annual report has been prepared based on the Value Reporting Foundation's Integrated Reporting Framework; the updated version of the regulations on annual reports for Family Cajas de Compensación, issued by the Chilean Superintendence of Social Security (SUSESO); and General Rule NCG N° 461-2021, issued by the Financial Market Commission (FMC). This standard will be applicable to Caja Los Andes starting with its 2024 annual report.

The analytical process for identifying material topics related to environmental, social, and governance factors is described in the chapter on Additional Information.

2023 in review

A BASIS FOR THE FUTURE

As our company turns 70, we have reinforced our capabilities and taken steps that will allow us to continue the mission started by the founders of Caja Los Andes, in a dynamic and challenging new context.



International funding

Caja Los Andes obtained two international loans, one from a group of global banks, coordinated by Banco Santander Chile as the facility agent, and one from BBVA New York.

These funds will be allocated to financing or refinancing operations associated with the social loan program.

➔ + on p. 109

USD 195
million



Net Zero Commitment for 2040

To address the climate crisis, we have accepted the challenge of reaching zero emissions by 2040 or sooner. To do so, we are developing a sustainable tourism and climate strategy, which considers actions related to water and energy efficiency, waste management, and the use of renewable energy.

➔ + on p. 118



Alliance for Climate Action

We joined ACA, the global network that brings together organizations from all sectors of society (companies, academic institutions, and local governments) to drive ambitious climate action, working with urgency and in collaboration.

➔ + on p. 119



Financial inclusion program

In conjunction with our subsidiary, Tapp, we are implementing a pilot financial education program in the town of Los Muermos in the Los Lagos Region. The program, called the 90-Day Inclusion Challenge, aims to achieve measurable impacts within 90 days.

➔ + on p. 97

+3,000
people learned about the program

+500
people participated in workshops



S Seal for sustainable tourism

The Hotel Punta Larga, located in Frutillar, received the S Seal for sustainable tourism from the National Tourism Service (SERNATUR). This certification confirms that the sustainable practices at our hotel meet the global standards and criteria recognized by the Global Sustainable Tourism Council (GSTC), the leading international organization for the accreditation and promotion of sustainable tourism practices.

➔ + on p. 123



Equity Seal

In August 2023, Caja Los Andes received the Equity Seal (Sello Iguala) for work-life balance, awarded by the National Women's Service, after complying with Chilean Law 3262:2021. Certification under this regulation, which is voluntary, provides the opportunity to identify and address gender gaps, obstacles, and inequalities, promoting continuous improvement.

➔ + on p. 106



Letter from the Chairman

We are proud to share with you the significant progress made by Caja Los Andes over the past year, marked by the 70th anniversary of our commitment to integral well-being and innovation with a social purpose.

As the leader in the industry, we make an effort to be disruptive in the area of social security, always seeking new ways to collaborate with civil society, other organizations, and the government to create social value and improve the quality of life of millions of people.

In 2023, we consolidated the market position of Tapp, our digital prepaid card, with over 650,000 users in the first year of operations. We also implemented the 90-Day Inclusion Challenge project in the rural community of Los Muermos, with the goal of developing a systematic and scalable methodology for driving financial inclusion.

Additionally, we strengthened our sustainability strategy, oriented toward achieving the Net Zero target by 2040, and we have advanced on work to certify all our hotels and bungalows with the S Seal for sustainable tourism.

On the financial front, we successfully diversified our funding sources, becoming the first employee caja de compensación in Chile to obtain credit in the international market.

Our commitment to gender equity and responsible management has earned us an outstanding position in various rankings of people and talent management. Today, our organization is the third best company in the country for women, according to the prestigious Great Place to Work ranking.

Going forward, we will maintain our commitment to strengthening the

social security of all our members, through responsible actions that are consistent with the economic context, while continuing to pursue the diversification of funding to ensure our financial sustainability.

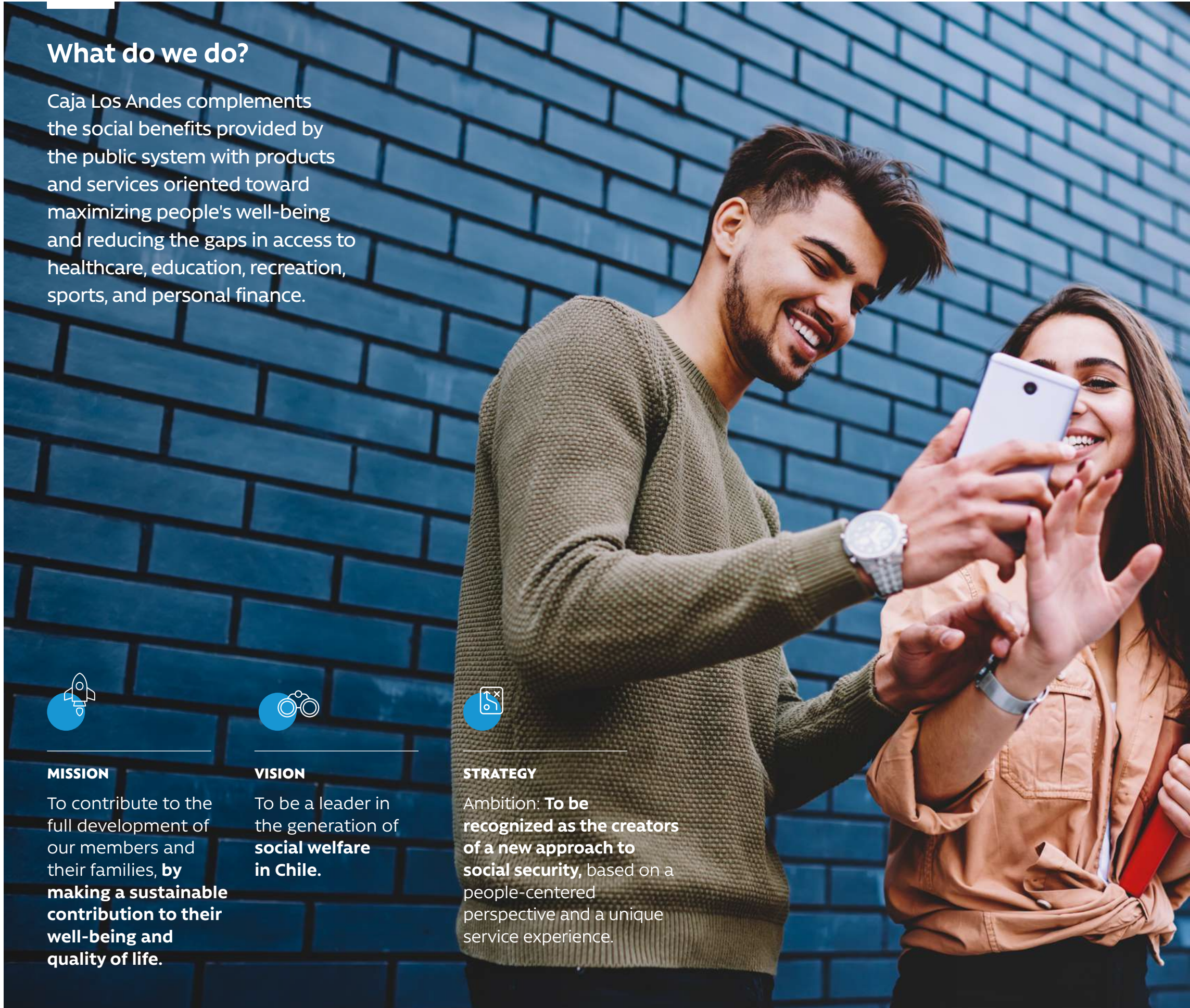
We thank each and every one of you for your confidence and support, and we reaffirm our commitment to continue building an organization at the service of the people, as a key actor in our country's development.

Ítalo Ozzano
Chairman of the Board

"The celebration of our seventh decade not only marked a milestone in our history, but also highlighted the evolution of Caja Los Andes toward becoming a more dynamic, modern, and digitally empowered organization."



01
BUSINESS
MODEL



What do we do?

Caja Los Andes complements the social benefits provided by the public system with products and services oriented toward maximizing people's well-being and reducing the gaps in access to healthcare, education, recreation, sports, and personal finance.



MISSION

To contribute to the full development of our members and their families, **by making a sustainable contribution to their well-being and quality of life.**



VISION

To be a leader in the generation of **social welfare in Chile.**



STRATEGY

Ambition: **To be recognized as the creators of a new approach to social security**, based on a people-centered perspective and a unique service experience.

KEY RESOURCES AND RELATIONSHIPS

To ensure that our solutions are truly relevant in people's lives, we are continually strengthening our capabilities and critical resources.

→ OUR TEAM	→ INNOVATION SYSTEM	→ CROSS-COUNTRY SERVICE NETWORK
2,895	72%	100
people committed to our mission	digital culture index	branches, from Arica to Porvenir
→ SOCIAL CAPITAL	→ FINANCIAL SOUNDNESS AND BACKING	16
Nº 1	CLP 904,667	mobile offices
among Cajas de Compensación in the Merco Talento, Merco Responsabilidad ESG, Great Place to Work, and C3 Creativity and Innovation rankings	million in equity	21
	CLA is part of the Chilean Chamber of Construction social network.	tourist centers

OUR VALUES



INTEGRITY

We are consistently ethical, honest, responsible, and transparent.



PEOPLE-CENTERED

Empathy guides our decisions and actions.



COLLABORATION

We work collaboratively, within both our organization and our ecosystem.



INNOVATION

We create social purpose and vision.



PRODUCTS AND SERVICES

We provide all the services assigned to the Family Allowance Cajas de Compensación (Cajas de Compensación de Asignación Familiar, CCAF) under Law 18833.

LEGISLATED SERVICES

State resources managed by Caja Los Andes for the provision of employee benefits under the Labor Code and in relation to the public healthcare system (Fonasa).

- Family allowance
- Work disability benefits
- Maternity leave
- Postnatal parental leave
- Medical leave for a sick child under the age of one year
- Unemployment benefits

COMPLEMENTARY SERVICES

Benefits that are financed through the administration of resources provided by employers, employees, or both.

- Medical insurance
- Scholarships
- Compensation for disasters, death, or other social contingency.

ADDITIONAL SERVICES

Cash loans or additional social welfare benefits.

- Social loans
- Funeral, marriage, birth, or education bonds
- Scholarships
- Medical plans
- Use of hotels, parks, and clubs.



OUR STRUCTURE

Our three subsidiaries, established in 2018 and 2022, offer services that contribute to people's well-being, sometimes including those who are not members of Caja Los Andes.

Caja de Compensación de Asignación Familiar Los Andes

99.9%

Los Andes Tarjetas de Prepago S. A. (Tapp)

Prepaid debit card.

100%

CLA Digital SpA

Online access to products and services.

100%

CLA Turismo SpA

Hotel, restaurant, and resort services.



DISTRIBUTION CHANNELS

We have redesigned our service channels, to adapt to the significant changes due to digitalization in the lives of people and businesses.



MULTIPURPOSE BRANCHES

Work or meeting spaces, as well as traditional services.



MOBILE APPLICATIONS



→ Más Caja App



→ Tapp App



MOBILE BRANCHES

Outfitted vehicles for providing services in companies or rural areas.



REMOTE SERVICE PORTALS

- Websites
- cajalosandes.cl
 - tapp.cl
 - turismocajalosandes.cl



With a comprehensive and collaborative vision, we achieve greater well-being and sustainable growth.



STRATEGIC ALLIANCES

We have strengthened our value proposition by forging alliances with companies that are leaders in innovation and service excellence, with a focus on people and society.



General and life insurance



Portfolio management for home saving, mutual fund investments, and voluntary pension saving



Mandatory and mortgage insurance



Insurance with support for humanitarian causes



Mutual fund investments

Value created in 2023



CUSTOMERS

CLP 19,892

million in total benefits provided.

621,000

people use the Tapp digital card.

198,270

people maintain a healthy lifestyle and make donations through Betterfly.



OUR TEAM

36%


of vacancies were filled by internal applicants.

99%

of the people who work for CLA have a permanent contract.

39 hours

per week is the length of the normal workweek at CLA.



LOCAL COMMUNITIES

82%

of suppliers of the CLA Tourism restaurants are local.

2,500

senior citizens trained in the use of smartphones.

150

digitalization workshops as part of the Digital Rebirth volunteer program, together with Telefónica.



SUPPLIERS

99%

of invoices were paid in less than 30 days.

150

businesses were trained on environmental, social, and governance factors.



SOCIETY

12

startups received funding from CLA in the sixth TECLA competition.

UF 231,000

total investment in R&D.

The role of the CCAFs

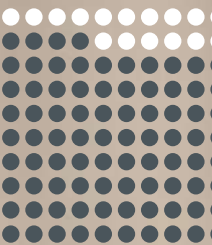
The Family Allowance Cajas de Compensación (Cajas de Compensación de Asignación Familiar, CCAF) are nonprofit organizations that are part of the private social security system in Chile, with a focus on the well-being of people who work or are retired, together with their families.

2023

7 million

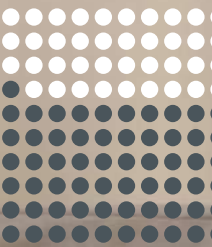
people are members of a CCAF

THIS REPRESENTS:



84%

of active workers in Chile



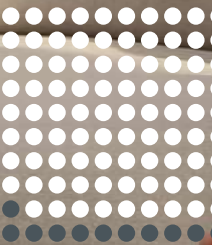
61%

of retired people in the country

82,747

businesses employ members

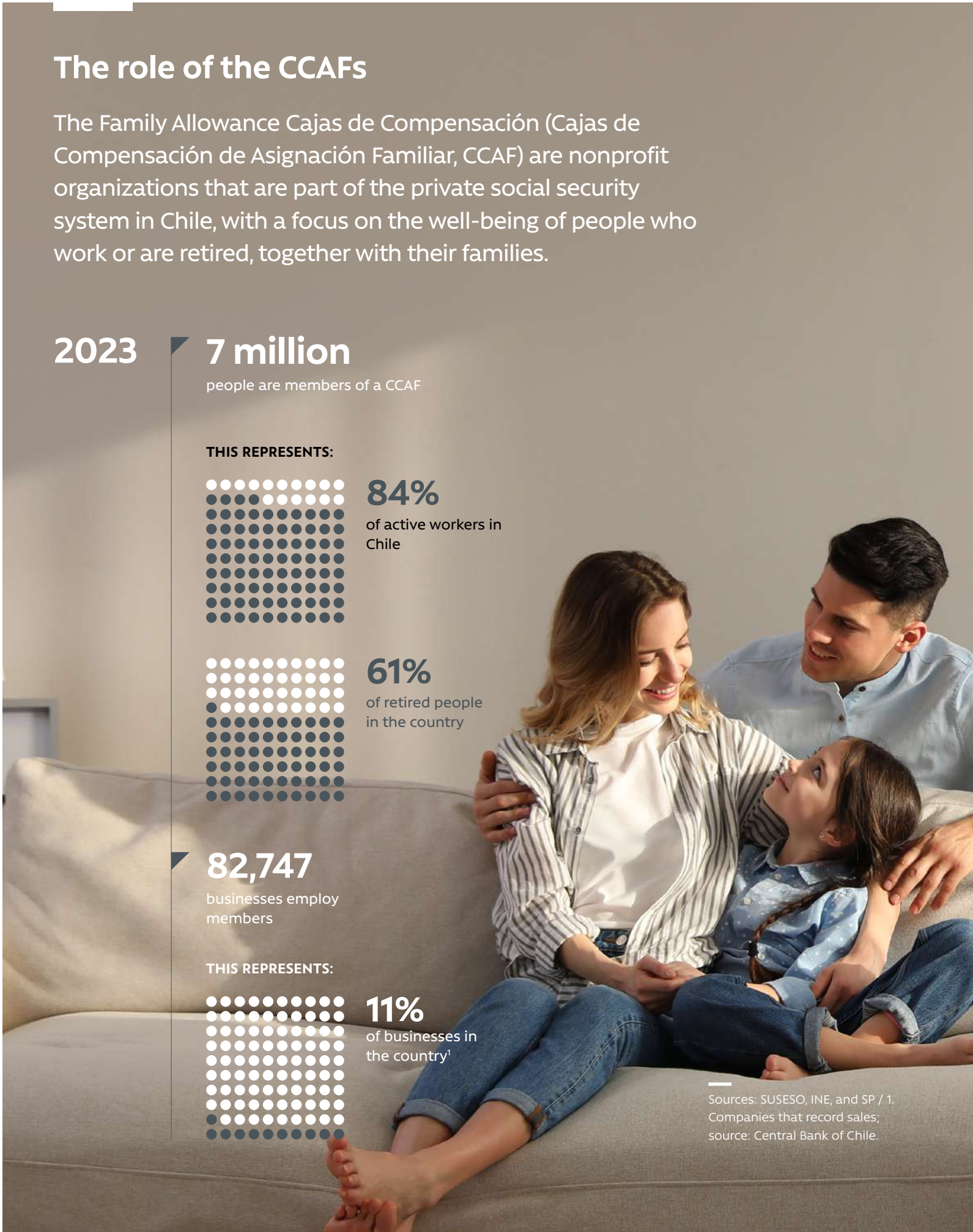
THIS REPRESENTS:

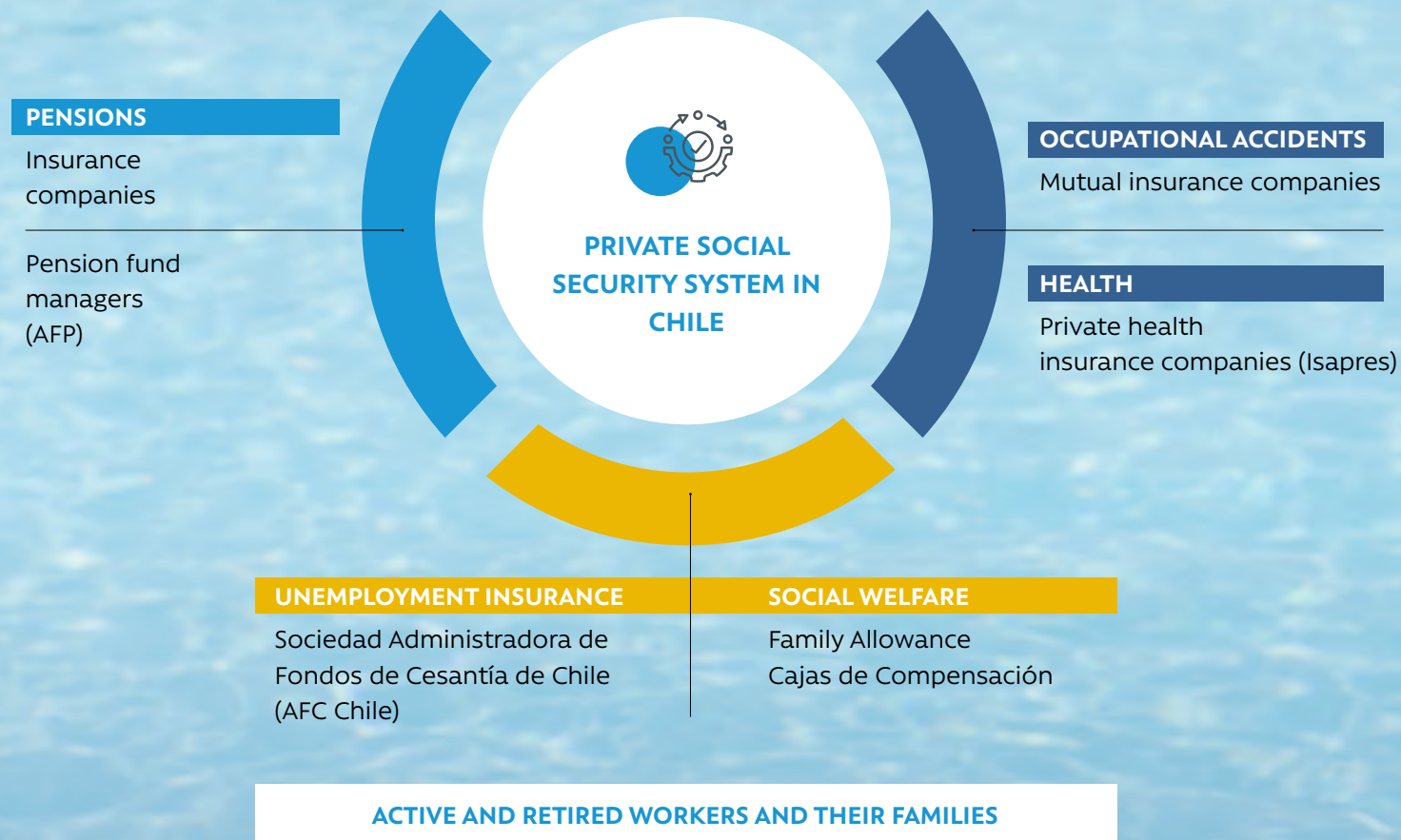


11%

of businesses in the country¹

Sources: SUSESO, INE, and SP / 1. Companies that record sales; source: Central Bank of Chile.





Neither companies nor individual workers pay contribution fees to be a member of a Cajas de Compensación. Only workers who are affiliated with the National Healthcare Fund (Fonasa) contribute part of their social security payments, solely to finance work disability benefits (workers with private health care plans are exempt from this payment). Retired workers pay 0.85% of their pension, with a cap of CLP 6,000.

FUNCTIONS OF THE FAMILY ALLOWANCE COMPENSATION FUNDS

In accordance with the legal framework, the Family Allowance Cajas de Compensación (CCAF) are responsible for the administration of social security benefits.

To meet this objective, the CCAFs have the following main functions and powers:

- Enroll employers, pensioners, and independent workers.
- Manage family allowances and unemployment and disability benefits for employees under the Labor Code, including the private sector, autonomous state-owned enterprises, and other public entities.
- Manage benefit plans such as social loans and additional and complementary benefits.
- Collect and control contributions for the work disability benefit plans.
- Invest available resources.
- Pay out compensation as required for members and social security funds and entities.
- Provide services for social security entities under established agreements.
- Promote actions to improve the social well-being of members and their families.
- Establish corporations for issuing and operating prepaid debit cards, subject to regulation.
- Establish corporations pursuant to the Fintec Law, to promote financial literacy and inclusion through innovation and technology in the provision of financial services.¹

REGULATORY FRAMEWORK

The CCAFs are regulated by Law 18833/1989 and amendments thereof, the General Statute for CCAFs, and the provisions of Title XXXIII of Book I of the Chilean Civil Code.

The CCAFs are supervised by following institutions:

- **Superintendence of Social Security (SUSESO).** Issues instructions and supervises compliance with the regulatory framework for the social security sector, in accordance with Article 3 of Law 18833 and Law 16395.
- **Financial Market Comission (FMC).** Supervises activities related to publicly traded securities (bonds) and social loans, subject to the maximum conventional rate (Law 18010).
- **Financial Analysis Unit (FAU).** The CCAFs are legally subject to Law 19913 and are part of the National System for the Prevention of Money Laundering and Terrorist Financing.
- **Office of the Comptroller General of Chile.** Supervises the CCAFs, given that they manage public resources related to the provision of legal benefits.

¹ Source: [Compendium of regulations governing the CCAFs](#).

Our history

The creation of Caja Los Andes, in 1953, was spearheaded by members of the Chilean Chamber of Construction (CChC), who sought to contribute to the well-being of the people who worked in their companies, including their families. This innovative initiative of the CChC gave rise, that same year, to the enactment of Statutory Decree N° 245, which legalized family allocation benefits and allowed the establishment of Family Allowance Cajas de Compensación (CCAFs) in Chile.

Since then, Caja Los Andes has steadily increased its scale and scope to include all the services and activities that are allowed under the regulatory framework.



FIRST CLA RESORTS

The opening of the resorts expanded the range of benefits offered by Caja Los Andes.

1972

1953

CREATION OF CAJA LOS ANDES

Caja Los Andes was the first Family Allowance Cajas de Compensación established in Chile.



THE HISTORY OF CLA
(see video)



1974

CREATION OF SOCIAL LOANS

CCAFs were authorized to offer cash loans to their members, for the purpose of helping them satisfy their basic needs and face economic contingencies.

1979



COLLECTION OF SOCIAL SECURITY CONTRIBUTIONS

In addition to managing family allowances, CCAFs were authorized to collect social security contributions.

1989

GREATER SCOPE AND QUALITY OF SERVICES

Under the framework of the new Law 18833, Caja Los Andes expanded its operations, creating new service lines, improving its resorts, and adjusting the coverage and terms of its social loan program.



MEMBERSHIP OF RETIREES

Law 19539 allowed retired people to join the cajas de compensación as members. In 1998 Caja Los Andes created a new line of operations aimed at serving this segment.

1997





PUBLIC EMPLOYEES ELIGIBLE FOR MEMBERSHIP

Law 20333 allowed employees of state-owned companies and organizations to join the CCAFs.

2007

2012

SELF-EMPLOYED WORKERS ELIGIBLE FOR MEMBERSHIP

Law 20255 made it possible for self-employed workers to join, as well as retirees in the National Defense Pension Fund (Capredena) and the National Police (Carabineros de Chile) Pension Fund (Dipreca).



ADHERENCE TO THE GLOBAL COMPACT

Caja Los Andes joined the Global Compact network in Chile, making a commitment to follow the 10 universal principles related to human rights, labor standards, the environment, and anti-corruption.

2015

2018

CREATION OF TAPP

Los Andes Tarjetas de Prepago S.A. was established as a subsidiary.



CREATION OF CLA DIGITAL AND CLA TURISMO

The two subsidiaries of Caja Los Andes were created, respectively, to accelerate digitalization and develop a new tourism experience proposition with an emphasis on environmental sustainability.

2022
2023

MAIN HIGHLIGHTS

- Celebration of Caja Los Andes's 70th anniversary
- Successful first year of operations for Tapp
- Net Zero Commitment for 2040
- Attainment of the Iguala and Sustainable Tourism seals
- Receipt of international loans
- Opening of hotels, bungalows, and clubs to the general public

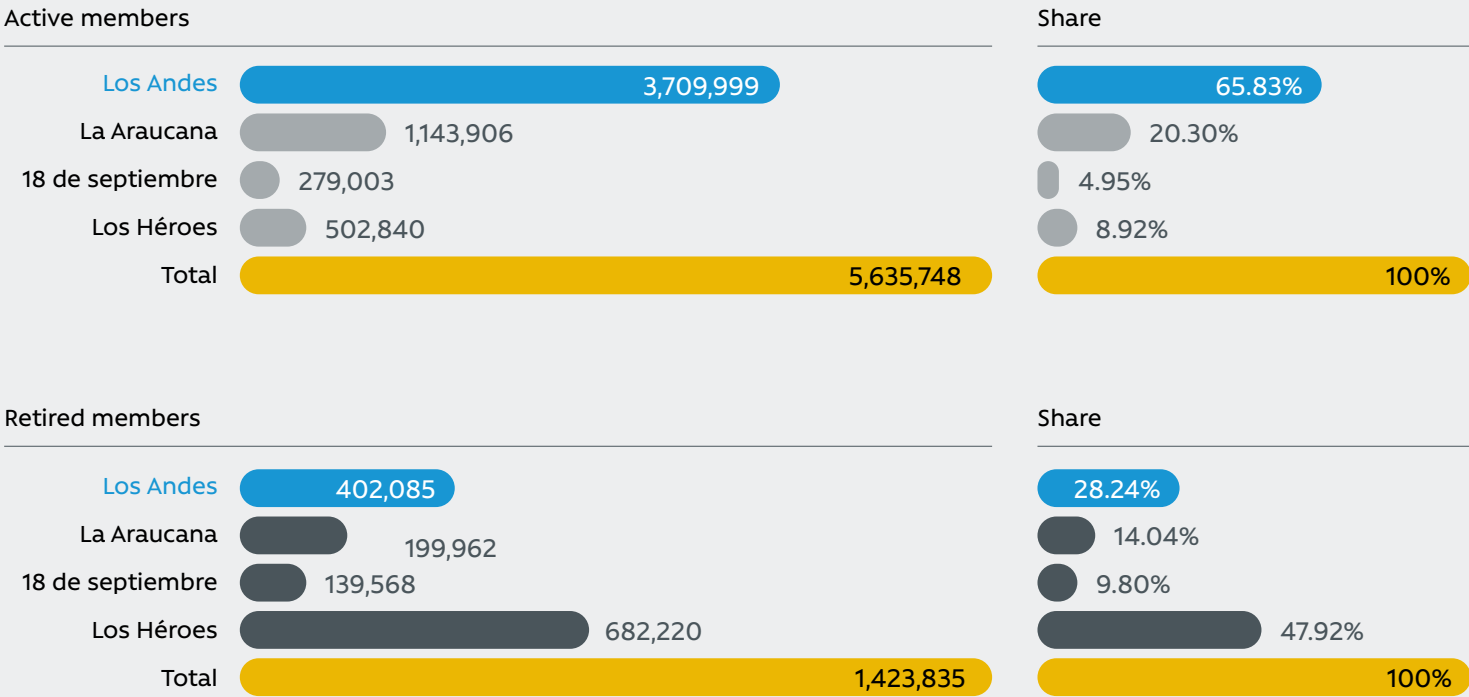
Caja Los Andes was one of the first experiences in private participation in the management of social security programs.



Market share

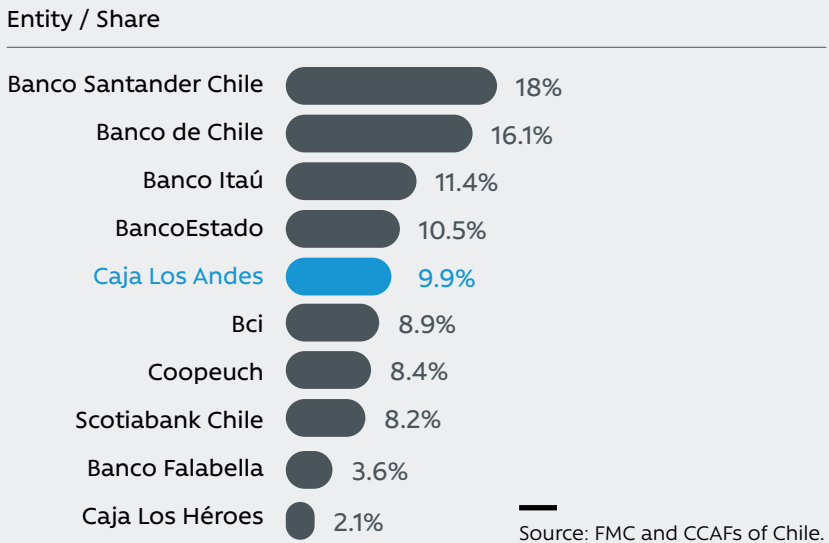
Caja Los Andes leads the private social welfare system in Chile, serving 58.25% of all CCAF members and 67% of affiliated businesses, as of 31 December.

MEMBERS

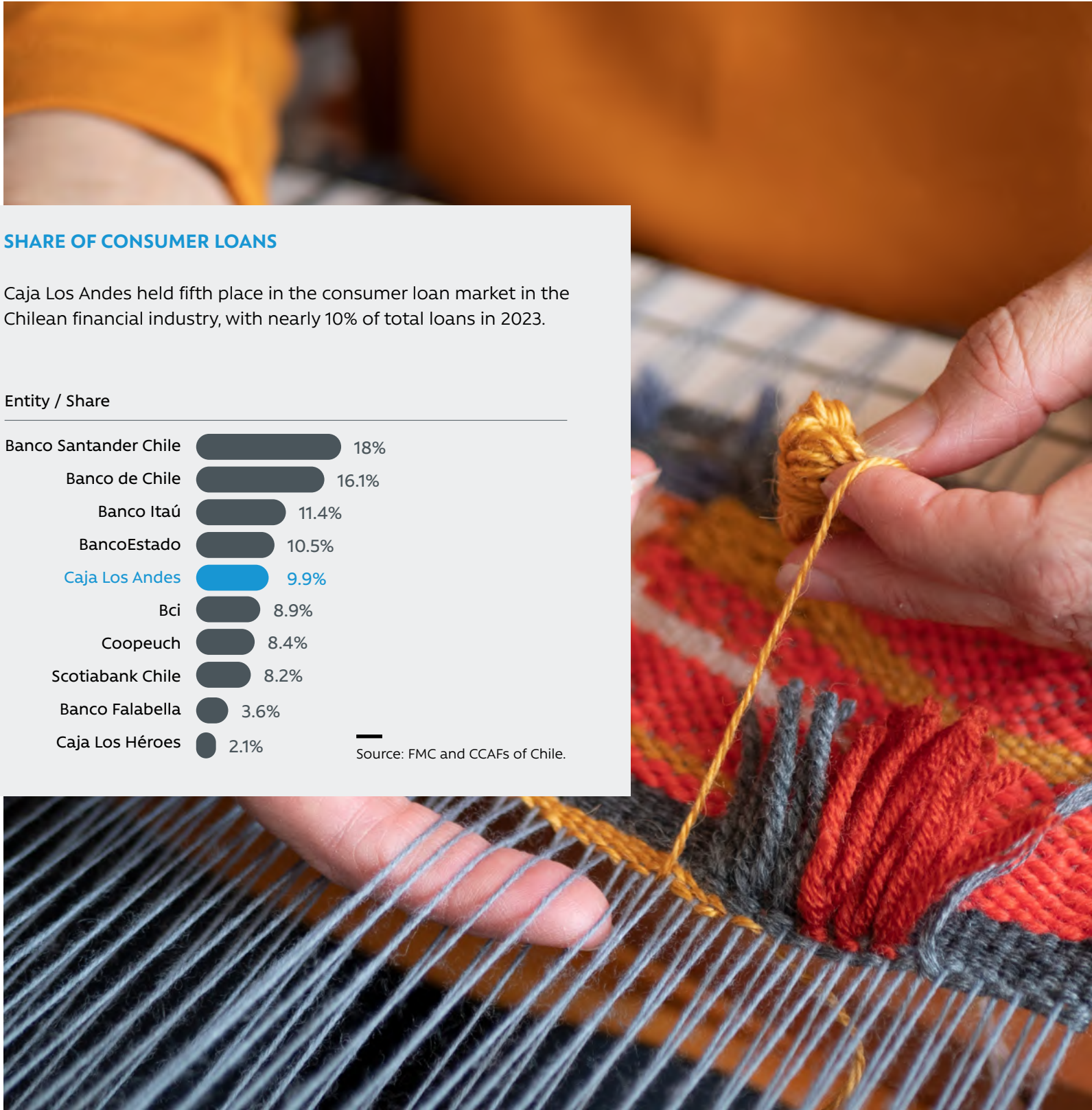
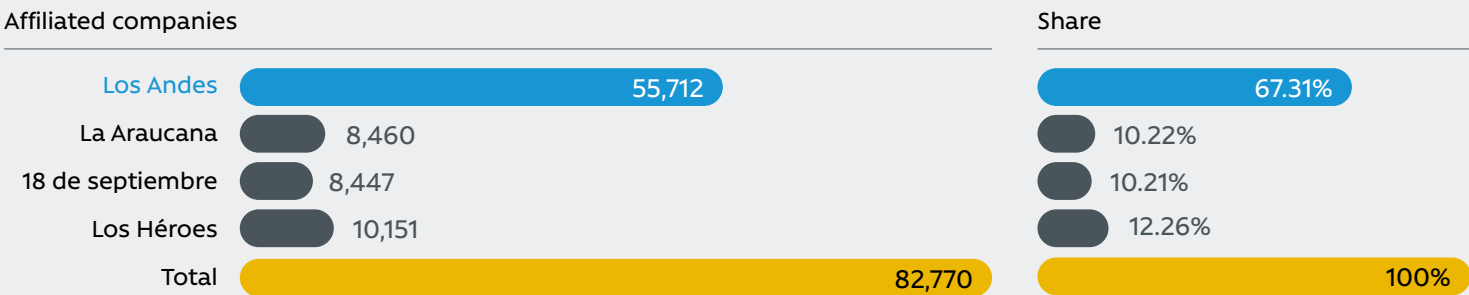


SHARE OF CONSUMER LOANS

Caja Los Andes held fifth place in the consumer loan market in the Chilean financial industry, with nearly 10% of total loans in 2023.



AFFILIATED COMPANIES



02 CORPORATE GOVERNANCE

How we are organized to create value

Caja Los Andes has a Corporate Governance Policy that establishes guidelines for the structure and functioning of the organization, prioritizing sustainability and compliance with its fiduciary duty. Both the Board of Directors and the Executive Committee are committed to leading ethically, promoting integrity, transparency, corporate responsibility, and financial sustainability, in line with the mission and vision of Caja Los Andes.

CORPORATE GOVERNANCE PRINCIPLES

Compliance, ethics, and transparency

- Our corporate governance practices fully comply with all current regulations of the Superintendence of Social Security in this area; and they govern potential conflicts of interest that could arise, ensuring independence and impartiality in decision-making.
- We have an ethics channel available for reporting any behavior that goes against established legal or ethical standards.
- We promote transparency, communicating important information clearly and concisely to society.

Communication

- The transparent, truthful, and timely communication of relevant information is a core pillar of Caja Los Andes
- We strive to ensure the protection of personal data and act with strict respect for information classified as confidential under the law.

Risk management

- The institution's overall risk management is centered on minimizing the potential adverse effects of risks on the value of the company, in accordance with a predefined risk appetite.

Sustainable development

- We are committed to maximizing social inclusion, maintaining an equilibrium between economic, social, and environmental elements.

Internal control system


- The internal control system at Caja Los Andes is a source of value for our operations. Collaborative work practices orient the entire organization toward achieving our objectives, with a focus on the continuous improvement of processes, information quality, and compliance with regulatory requirements.







Human rights





- We respect human rights and the dignity of people, as outlined in the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights (UNGPs), adopted by Chile.
- We prohibit any and all forms of harassment, abuse, or discrimination in all our activities, including the treatment of employees, customers, suppliers, and other interested parties.




CORPORATE GUIDELINES

 Policies updated or approved in 2023





Compliance, ethics, and transparency	Download
Caja Los Andes Corporate Governance Policy	
Caja Los Andes Statutes	
Caja Los Andes Code of Conduct and Best Practices 	
Antitrust Regulatory Compliance Program 	
Gift and Incentive Policy	


Communication	Download
Privacy Policy	
Data Policy 	
Manual on the Treatment of Privileged Information	



Risk management	Download
Operational Risk Policy and other risk management policies	
Crime Prevention Model (Law 20393)	
Sponsorship and Donation Policy 	
Money Laundering and Terrorist Financing Prevention System (Law 19913)	



The corporate policies approved by the Board guide the application of our organization's governance principles.

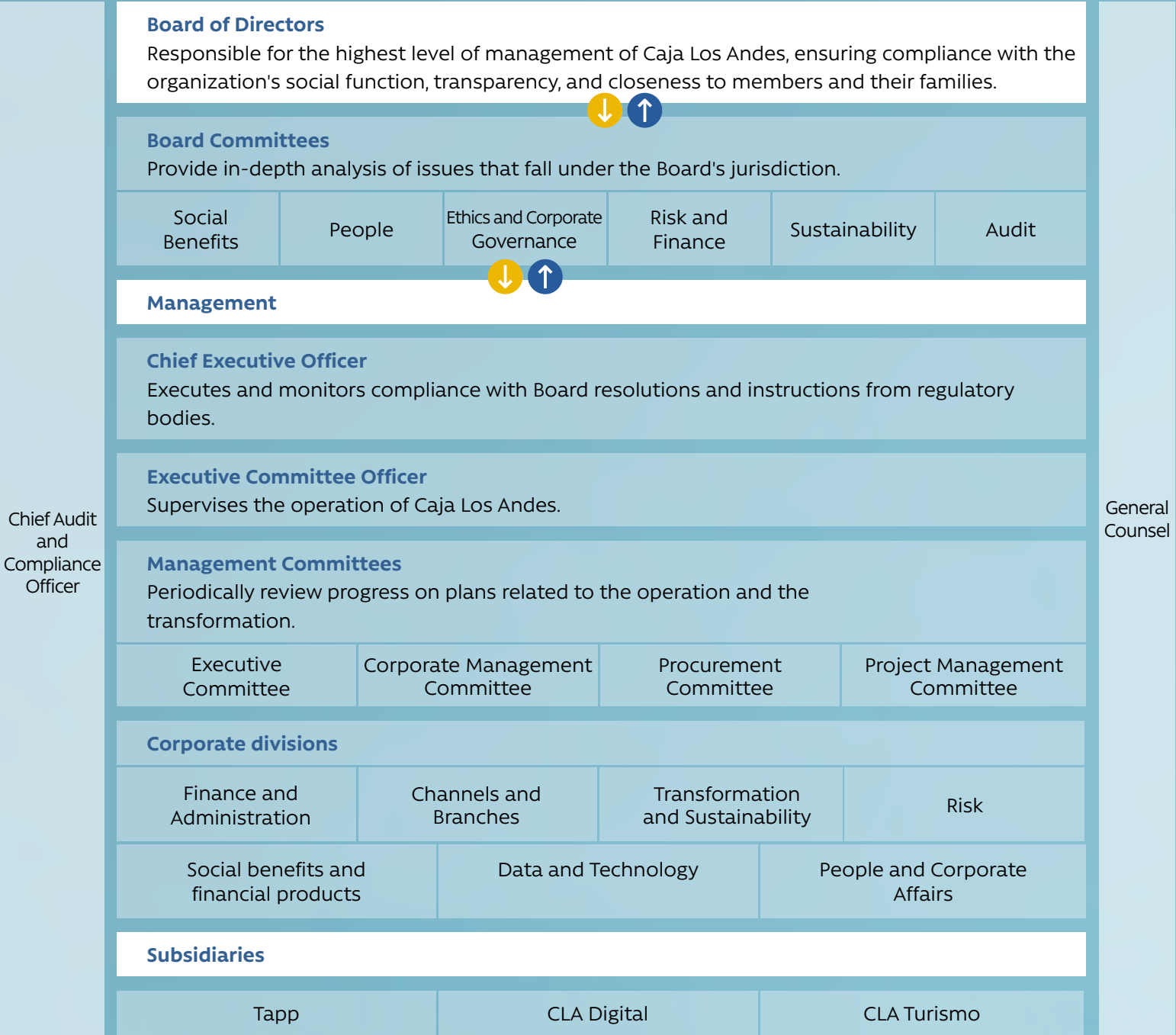
Sustainable development	Download
Corporate Sustainability Policy 	
Integrated Safety, Health, and Environmental Policy	
Diversity and Inclusion Policy	

Internal control system	Download
Internal Control System Policy	

Human rights	Download
Fundamental Rights Policy	
Gender Equality Policy	

GOVERNANCE STRUCTURE

The Board of Directors is the main corporate governance body in Caja Los Andes.



Board of Directors

Our current Board of Directors started its three-year term on 1 August 2023.

In the immediately prior period (1 August 2020 to 1 August 2023), the following people were on the Caja Los Andes Board:

- Daniel Hurtado Parot (Chairman of the Board from 01-Aug-2017 to 1-Feb-2023)
- Gonzalo Falcone Benavente, business director and vice-chairman
- Leontina Concha Pereira, labor director
- Dévora Ávila Palma, labor director
- Patricio Bustamante Pérez, business director.



ITALO OZZANO CABEZÓN
Chairman

Business director
Date of appointment: 01-Aug-2017
Chairman since 01-Feb-2023
ID 9.082.624-7
Date of birth: 1963. Chilean

Professional background
Civil industrial engineering, University of Santiago, Chile; and MBA, Brazilian Institute of Capital Markets (IBMEC).

Experience
Commercial manager and new business manager, Gerdau Aza; CEO, Ferco S.A.; and commercial manager, Cintac S. A. Also served as national chairman, director, national advisor, and industrial chairman of the Chilean Chamber of Construction (CChC).

Other positions held in 2023
Corporate Business Manager, Gerdau Aza S.A.

- Board Committees**
- Social Benefits
 - Ethics and Corporate Governance
 - Sustainability
 - Risk and Finance

- Boards and committees of Caja Los Andes subsidiaries**
- Director and Chairman, CLA Digital, Tapp, and CLA Turismo
 - Tapp Risk Committee
 - Tapp Money Laundering and Terrorist Financing Prevention Committee



ANDRÉS ARRIAGADA LAISSE
Vice-Chairman

Business director
Date of appointment: 01-Aug-2023
ID 9.693.039-9
Date of birth: 1964. Chilean

Professional background
Civil engineering, University of Concepción.

Experience
Chief executive officer, Inmobiliarias Lomas de San Andrés (Grupo Valmar and Aitue Limitada); chairman of the board, Inversiones Amanecer S.A. (Grupo Aitue) and subsidiaries; and director of the National Education Institute (INADE). Also served as regional chairman of the Concepción branch of the CChC and national director of the CChC.

- Other positions held in 2023**
- Chairman of the Empresas Aitue S.A. group.
 - National advisor.

- Board Committees**
- Audit
 - Social Benefits
 - Risk and Finance
 - Sustainability

- Boards and committees of Caja Los Andes subsidiaries**
- Tapp Risk Committee
 - Tapp Money Laundering and Terrorist Financing Prevention Committee
 - Board member, Tapp and CLA Digital



JOAQUÍN CORTEZ HUERTA
Business director

Date of appointment: 15-Sep-2022
ID 6.493.230-6
Date of birth: 1951. Chilean

Professional background

Business administration, Catholic University of Chile; Master of Economics, University of Chicago.

Experience

Chairman, Financial Market Commission (FMC); operations director, Central Bank of Chile.

In the private sector, investment manager and later chairman of the board, AFP Provida; Senior Advisor, Blackstone Group; Senior Financial Officer, Bankers Trust Chile; chief executive officer, Corredora de Bolsa Bankers Trust; chief executive officer, Santander Investment; and development and finance manager, Banco Edwards.

Also sat on the board of directors of Compañía de Seguros Confuturo and Empresas Camanchaca S.A.

Other positions held in 2023

- Professor

CLA Board Committees

- Audit
- Social Benefits
- Sustainability

Boards and committees of CLA subsidiaries

- Tapp Audit Committee
- Board member, Tapp and CLA Digital



CLAUDIA CASTRO HRUSKA
Labor Director

Date of appointment: 01-Aug-2023
ID 9.122.599-9
Date of birth: 1966. Chilean

Professional background

Business administration, University of Chile. Strategic Leadership Certificate, Aldolfo Ibañez University; Corporate Governance Certificate, University of Los Andes (ESE).

Experience

Finance manager, commercial business manager, and strategic planning and omnichannel manager, Sodimac S.A.

Other positions held in 2023

- Personnel manager, Sodimac S.A.
- Advisor, Santiago Chamber of Commerce (2021-2025)
- Various corporate boards
- Volunteer business mentor, various foundations.

CLA Board Committees

- People
- Risk and Finance
- Sustainability
- Ethics and Corporate Governance

Boards and committees of CLA subsidiaries

- Board member, CLA Turismo



PABLO PORTALES MONTES
Business director

Date of appointment: 01-Aug-2023
ID 10.869.499-8
Date of birth: 1973. Chilean

Professional background

Civil industrial engineering, Catholic University of Chile.

Experience

Chief executive officer, Acmar Pacífico Chile S.A. (Acmar Wines S.A.); and commercial manager and operations manager, Raúl Montes y Compañía Corredores de Seguros.

Other positions held in 2023

- Chief executive officer and partner, Bricsa S.A.
- Social Foundation Chairman, Chilean Chamber of Construction (CChC)
- National Advisor, CChC Real Estate Committee; advisor, CChc Social area; member, CChC Site Camp Working Group.

CLA Board Committees

- People
- Sustainability
- Risk and Finance
- Ethics and Corporate Governance

Boards and committees of CLA subsidiaries

- Board member, CLA Turismo



MARCELA ANDAUR RADEMACHER
Labor Director

Date of appointment: 01-Aug-2023
ID 12.430.293-5
Date of birth: 1973. Chilean

Professional background

Medical Technologist and Master of Science in Reproduction Biology, La Frontera University.

Experience

Communications and marketing director, interim dean of the Health Sciences Department, and head of the medical technology major, Catholic University of Temuco.

Other positions held in 2023

- Professor and director of human resources development, Catholic University of Temuco.

CLA Board Committees

- People
- Social Benefits
- Audit
- Ethics and Corporate Governance



XIMENA BRAVO KEMP
Labor Director

Date of appointment: 01-Jan-2022
ID 12.993.954-0
Date of birth: 1976. Chilean

Professional background

Business administration with a minor in human resources management, University of Los Lagos; risk prevention certification.

Experience

Shopping experience and personnel manager, Tiendas Ripley, Portal Temuco Mall; head of administration, IDIEM, University of Chile; administration and finance manager, Reich Ingeniería Ltda.

Other positions held in 2023

- Assistant personnel, labor relations, and risk prevention manager, AMAR Holding Company-Temuco, El Trébol supermarket chain, and related companies.

CLA Board Committees

- People
- Social Benefits
- Audit
- Ethics and Corporate Governance

BOARD COMPOSITION

2023-2026 period

Number of directors

7

Labor directors

3

Business directors

4

Non-executive directors of CLA

7

Independent directors

7

Average age (years)

57

Average tenure (years)

1.1

Share of women

43%

ELECTION AND TERMS OF BOARD MEMBERS

Length of term	Three years
Appointment of labor directors	Elected by majority vote of the designated representatives of affiliated businesses' employee unions.
Appointment of business directors	Appointed by the Chilean Chamber of Construction.
Possibility of reappointment	Up to two additional terms. The chairman can be reelected after holding the position for nine years when expressly authorized by the founding entity (CChC).
Appointment of the chairman	Elected by majority vote of the Board members.

The participation of the Chilean Chamber of Construction in the appointment of the majority of the Board members (namely, the Business Directors) provides Caja Los Andes with a controller which, although it does not receive dividends, safeguards the stability of the institution it founded and prevents agency conflicts.

To ensure the independence of the Board members, the CLA statutes prohibit directors from working in the organization or performing management functions or positions in a political party, a public body, a trade union of affiliated businesses, a lending institution of Caja Los Andes, or any other employee caja de compensación.

All the members of the CLA Board meet the S&P Global ESG standards on the independence of directors. That is,

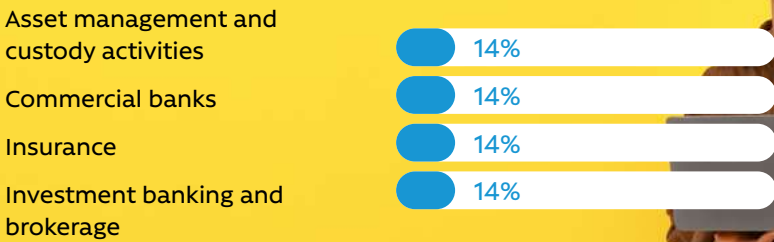
- they have not held management positions in CLA in the last year;
- none of their family members have received payments of over USD 60,000 a year from the Caja Los Andes parent company or subsidiaries;
- none of their family members are employed by the CLA parent company or subsidiaries;
- they are not partners or managers of companies that provide consulting services to CLA;
- they have no ties with any of the company's major customers or suppliers;
- they have no service contracts with CLA or any of the company's senior managers;
- they are not affiliated with any nonprofit companies that receive significant support from CLA;
- they are not partners or employees of the external audit company contracted by CLA in the last year; and
- they have no other conflicts of interest that the CLA Board considers relevant to their independence.

KNOWLEDGE AND EXPERIENCE OF THE DIRECTORS

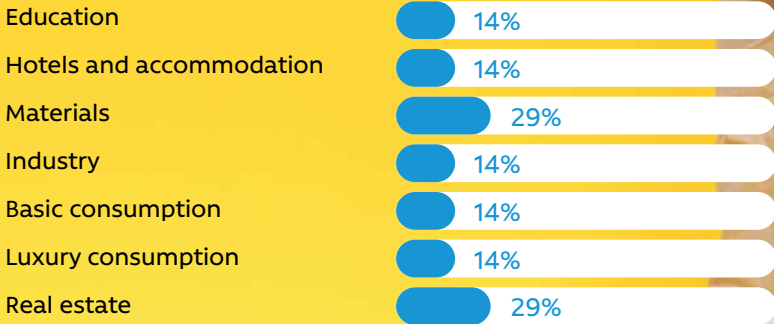
Corporate areas



Financial sector



Other economic sectors





KNOWLEDGE MATRIX

	Ítalo Ozzano Cabezón	Xímena Bravo Kemp	Joaquín Cortéz Huerta	Juan Pablo Portales Montes	Andrés Arriagada Laissle	Claudia Castro Hruska	Marcela Andaur Rademacher
Management activities and asset custody			●				
Commercial banks			●				
Insurance			●				
Investment banking and brokerage			●				
Education							●
Hotels and accommodation					●		
Materials	●					●	
Industry	●						
Basic consumption		●					
Luxury consumption						●	
Real estate				●	●		
Information technology and cybersecurity							●
Finance			●			●	
People		●				●	●
Senior management	●		●	●	●		

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The directors of Caja Los Andes have the following obligations:

- watch over and safeguard the interests of Caja Los Andes at all times;
- perform their duties with the care, prudence, and diligence that people normally use in their own affairs;
- stay up to date on the business, affairs, and activities of CLA;
- maintain confidentiality with regard to CLS's business and activities, as well as important information to which they have access by nature of their position and which has not been officially divulged;
- report to the Superintendence of Social Security on any issue, fact, or matter that could affect CLA's normal operations, its goods, personnel, corporate reputation, or equity;

- not use, under any circumstances whatsoever, the information to which they have access by nature of their position;
- communicate to the CLA Board and recuse themselves in the event of any conflict of interest that could arise, whether directly or indirectly, in transactions, operations, contracts, agreements, or any act to be carried out by Caja Los Andes;
- report on management and legal expenses in the annual report;
- attend and participate in Committee meetings, as assigned;
- prioritize the interest of CLA as a social security institution in the performance of their functions and activities;
- comply with the obligations for directors established in the legislation, regulations, corporate statutes, and self-imposed policies of Caja Los Andes, as well as instructions issued by the regulators and supervisors; and

- sign the Board minutes of meetings attended and, in the event of inaccuracies or omissions in the minutes, append the corresponding points prior to signing.



FUNCTIONING

2023

12

Ordinary meetings

96%

Average attendance

5

Special meetings

93%

Average attendance

Caja Los Andes has implemented most of the best practice recommendations proposed by the Superintendency of Social Security in the Compendium of Standards for Family Allowance Cajas de Compensación.

INDUCTION

Newly appointed Board members participate in an introductory meeting with the CEO, who informs them on the current status of Caja Los Andes, its main strategies, and its equity and financial position. Subsequently, they have individual meetings with front-line managers, who share information on their work, challenges, and current projects. New directors also meet individually with the Chief Audit and Compliance Officer, the General Counsel, and the Chief Compliance Officer, who provide detailed information on the organizational structure and relevant issues in this area. They are also given information on key regulations and legislation, with an emphasis on the organization's fiduciary duty.

ATTENDANCE

The Board holds ordinary and special meetings, with the majority of the directors in attendance. Meetings can be held in multiple rooms simultaneously, provided that

measures are taken to ensure interaction and communication in real time. Ordinary meetings are held at least once a month; special meetings are held when called by the Chairman, ex officio or upon written request by a majority of the directors. During special meetings, only the issues that led to the summons can be addressed.

In accordance with CLA statutes, a director will be removed from the Board in the event of an unexcused absence at three consecutive meetings or at a total of four meetings in the half.

TRAINING

Directors can request training on issues addressed by the Board and can take courses defined jointly with Management on the duties, rights, and responsibilities of the position, as well as on issues related to CLA's activities. The costs of these courses are covered by the institution.



EVALUATION

Caja Los Andes implements a periodic evaluation of its corporate governance bodies to compare its performance with the industry and adopt best practices in this area. The committees are evaluated annually with the participation of the directors, who also carry out assessments of the functioning of the Board. Additionally, an external auditor evaluates adherence to corporate governance practices, as stipulated in SUSESO Circular N° 3645. In 2023, this assessment was performed by Deloitte.

98.5%

adherence to corporate governance practices*

BOARD COMPENSATION

The members of the Board of Directors and the Chairman of CLA receive a monthly allowance equivalent to two and five times the monthly minimum wage, respectively. Each director can participate in up to five committees defined by the Board, with specific compensation for attendance and chairmanship. Directors who live outside of the Santiago Metropolitan Region—where the CLA headquarters are located—can receive an allocation of UF 4 or transportation provided by Caja Los Andes. Directors are prohibited from receiving additional fees that are not stipulated in the corporate statutes and the Corporate Governance Policy. Legal expenses must be adjusted to the function and are reviewed by the Audit Committee.

		Compensation		Board and Committee meeting fees		Total	
Director	Unit	2022	2023	2022	2023	2022	2023
Daniel Hurtado Parot	CLP	22,700,000	2,050,000	65,824,134	7,052,728	88,524,134	9,102,728
Gonzalo Falcone Benavente	CLP	9,080,000	5,920,000	47,713,175	30,750,930	56,793,175	36,670,930
Ítalo Ozzano Cabezón	CLP	9,080,000	24,970,000	50,819,345	58,310,339	59,899,345	83,280,339
Leontina Concha Pereira	CLP	9,080,000	5,920,000	55,717,557	35,048,187	64,797,557	40,968,187
Ximena Bravo Kemp	CLP	9,080,000	10,480,000	39,753,525	43,211,882	48,833,525	53,691,882
Dévora Ávila Palma	CLP	8,280,000	5,920,000	34,588,029	25,744,045	42,868,029	31,664,045
Joaquín Cortez Huerta	CLP	3,200,000	9,560,000	14,601,042	55,063,538	17,801,042	64,623,538
Patricio Bustamante Perez	CLP	4,320,000	0	26,917,311	0	31,237,311	0
Andrés Eduardo Arriagada Laissle	CLP	—	4,560,000	—	25,474,082	—	30,034,082
Juan Pablo Portales Montes	CLP	—	4,560,000	—	21,106,993	—	25,666,993
Claudia Paulina Castro Hruska	CLP	—	3,640,000	—	14,164,237	—	17,804,237
Marcela Rosa Andaur Rademacher	CLP	—	4,560,000	—	17,467,837	—	22,027,837

Note: This table includes directors who started their term in 2023.

EXTERNAL CONSULTING SERVICES

As part of their duties, Board members must study issues prior to making decisions and, when necessary, request external consulting services and training on issues that may be subject to Board resolution, as established in the Caja Los Andes Corporate Governance Policy

* 2023 assessment, in accordance with SUSESO regulations

Board Committees

Caja Los Andes has six committees, three more than the minimum required by the SUSESO. These governance bodies analyze specific matters within the Board's jurisdiction.

The composition of each committee is defined by the Chairman of the Board, considering at least three directors with the right to vote, one of whom acts as chairman. Other members, such as the CEO and general counsel, can attend meetings, with the right to vote.

Committee reports and minutes are communicated to the Board monthly, and each committee presents an annual work plan and performs an annual self-assessment.

In 2023, the Social Benefits and Financial Products committees were merged, given their close relation. Additionally, the Compensation and Organization Development Committee and the Sustainability and Infrastructure Committee were renamed, such that they are now the People Committee and the Sustainability Committee, respectively. These changes reflect the need to associate the concepts with the range of issues covered.

AUDIT COMMITTEE

Members

- Joaquín Cortez Huerta (chairman)
- Ximena Bravo Kemp
- Andrés Arriagada Laissle
- Marcela Andaur Rademacher

Main functions

- Oversee and give an opinion on the results of internal and external audits and on management control of Caja Los Andes.
- Weight the financial and operational risks to which Caja Los Andes is exposed.
- Review changes to the statutes of related companies, as well as transactions and contributions to these companies, recommending their approval or rejection to the Board.
- Submit proposals to the Board on the adoption of policies for effectively addressing potential conflicts of interest.

PEOPLE COMMITTEE

Members

- Pablo Portales Montes (chairman)
- Ximena Bravo Kemp
- Claudia Castro Hruska
- Marcela Andaur Rademacher

Main functions

- Review, approve, modify, or reject management proposals on these issues.
- Study and support initiatives, projects, and policies in the area of organizational development and compensation.

SUSTAINABILITY COMMITTEE

Members

- Andrés Arriagada Laissle (chairman)
- Ítalo Ozzano Cabezón
- Pablo Portales Huerta
- Claudia Castro Hruska
- Joaquín Cortez Montes

Main functions

- Promote the successful and effective integration of sustainability in operational and strategic decision-making, to incorporate this vision in the business model and organizational culture.

ETHICS AND CORPORATE GOVERNANCE COMMITTEE

Members

- Ítalo Ozzano (chairman)
- Ximena Bravo
- Claudia Castro
- Marcela Andaur
- Pablo Portales

Main functions

- Promote the adoption of policies and other guidelines for the good governance of Caja Los Andes.

SOCIAL BENEFITS COMMITTEE

Members

- Ítalo Ozzano Cabezón (chairman)
- Ximena Bravo Kemp
- Joaquín Cortez Huerta
- Marcela Andaur Rademacher
- Andrés Arriagada Laissle

Main functions

- Advise the Board on the implementation of social welfare programs, including additional services, social loans, and complementary services managed by Caja Los Andes and its subsidiaries.
- Oversee the correct and timely provision to CLA members of the benefits established in the Specific Regulation on Additional Services and its respective annual program.
- Implement and propose to the Board a methodology for identifying and quantitatively or qualitatively measuring the most important states of need among members.
- Report on progress on plans under the social pillar defined for the year.

RISK AND FINANCE COMMITTEE

Members

- Ítalo Ozzano Cabezón (chairman)
- Pablo Portales Montes
- Claudia Castro Hruska
- Andrés Arriagada Laissle

Main functions

- Review, approve, modify, or reject management proposals related to risk management.
- Evaluate key risks and report to the Board.
- Define a policy for addressing and mitigating the identified risks and propose updates thereof.
- Define and approve general policies related to the Risk Management and Internal Control System, adopting the necessary measures to create an organizational culture on these issues.

Key executives

CAJA LOS ANDES



RODRIGO GONZÁLEZ MUÑOZ
Chief Financial Officer
Date of appointment:
09-Jan-2023
Business administration
ID: 10.723.153-6
Chilean



MARIE AUTEROCHE
Chief Corporate Transformation and Sustainability Officer
Date of appointment: 01-Jan-2012
Business administration
ID: 14.670.063-2
French



HERNÁN VERGARA VÁSQUEZ
Chief Audit and Compliance Officer
Date of appointment: 15-Dec-2008
Certified accountant
ID: 8.577.394-1
Chilean



MARIELLA MURATTO OYARZÚN
Chief Technology Officer
Date of appointment: 02-Feb-2023
Computer science and information engineering
ID: 8.655.384-8
Chilean



NELSON ROJAS MENA
Corporate Chief Executive Officer
Date of appointment: 01-Nov-2011
Business administration and certified accountant
ID: 8.046.049-K
Chilean



PAOLA VISINTINI VACCAREZZA
Chief Corporate Affairs and People Officer
Date of appointment:
17-Jun-2019
Psychologist
ID: 10.664.744-5
Chilean



ANDRÉS MEDINA HERRERA
General Counsel
Date of appointment: 27-Jan-2015
Attorney
ID: 7.037.569-9
Chilean



MARICEL SUÁREZ
Chief Corporate Risk Officer
Date of appointment:
17-Jul-2023
Actuary
ID: 24.522.289-0
Argentine



CÉSAR RODRÍGUEZ ROJAS
Corporate Channels and Branches Officer
Date of appointment: 07-Dec-2022
Business administration
ID: 13.027.849-3
Chilean



IVANOA FERRANDO CORNEJO
Corporate Financial Products and Social Benefits Officer
Date of appointment: 19-May-2023
Civil Industrial Engineer
ID: 10.897.750-7
Chilean



MABEL OSSES SOTO
Executive Committee Officer
Date of appointment: 18-May-2022
ID: 13.968.949-6
Chilean



EDUARDO RODRÍGUEZ FAUNDEZ
Chief Data Officer (i)
Date of appointment: 3-Aug-2022
Ph.D. in Statistics
RTD: 14.306.215-5
Chilean

SUBSIDIARIES



JOSÉ GABRIEL CARRASCO
CEO, Tapp
Date of appointment: 01-Mar-2022
Civil industrial engineer
ID: 15.374.837-3
Chilean



JAIME LEONART
CEO, CLA Digital
Date of appointment: 14-Jun-2022
Business administration
ID: 9.897.019-3
Chilean



JUAN FRANCISCO MONTES
CEO, CLA Turismo
Date of appointment: 14-Jun-2022
Civil industrial engineer
ID: 13.471.096-9
Chilean

Internal Control System (ICS)

The Internal Control System is crucial for good corporate governance. It stems from the need to direct CLA operations toward the effective achievement of the organizational objectives.

This system has been designed to provide a reasonable degree of assurance that objectives will be met in relation to:

- the effectiveness and efficiency of operations;
- adherence to the policies approved by the Board;
- the reliability of information for decision-making; and
- compliance with applicable laws, regulations, and standards.

Structure of the Caja Los Andes Internal Control System



ANNUAL CULTURE AND AWARENESS PROGRAM

To promote risk prevention and adequate risk management and control by everyone who works at Caja Los Andes, a series of activities and communication actions are implemented over the course of the year.

- Weekly publications in the internal newsletter, which is distributed over the intranet.
- Videos on the ATV YouTube channel on topics related to operational risk and internal control.
- Annual training exercises, in accordance with the different roles in risk prevention or mitigation.
- Online courses on policies on operational risk management, internal control, and business continuity.
- Support for operational risk managers in the tool and methodology implementation process.



Ethics and integrity

ETHICAL CULTURE

The Caja Los Andes Code of Conduct and Best Practices, which was updated in 2023, includes issues related to the organization's people-centered approach; its relationship with its surroundings; regulatory compliance; operational integrity and financial transparency; information management and protection; the use of resources; governance; and complaint and sanction procedures.

TOPICS INCLUDED IN THE CLA CODE OF CONDUCT AND BEST PRACTICES

- Diversity, non-discrimination, respectful work, and meritocracy
- Development in harmony with people, organizations, and the environment
- Reputation
- Security and operational continuity
- Conflicts of interest
- Gifts and incentives
- Free competition
- Regulatory guidelines and compliance
- Continuous improvement and innovation
- Transparency
- Confidentiality and information use
- Privileged information
- Data protection and privacy
- Intellectual property
- Use and care of technological devices and assets
- Governance and responsibility
- Measure of best practices
- Complaints channel
- Channel for questions and clarification of practices

CRIME PREVENTION

We have taken measures to prevent the misuse of our products and services in illegal activities such as money laundering, terrorist financing, and frauds. We are also committed to preventing actions that could represent anti-competitive practices. We have implemented various frameworks and tools, including the Crime Prevention Model, the Money Laundering and Terrorist Financing Prevention Manual, and the Antitrust Regulatory Compliance Program, and we cooperate fully with regulators and other authorities to ensure compliance with these measures.

In 2023, there were no recorded cases of corruption.

The Caja Los Andes Crime Prevention Model was certified by MC Compliance in February 2023.

2,526

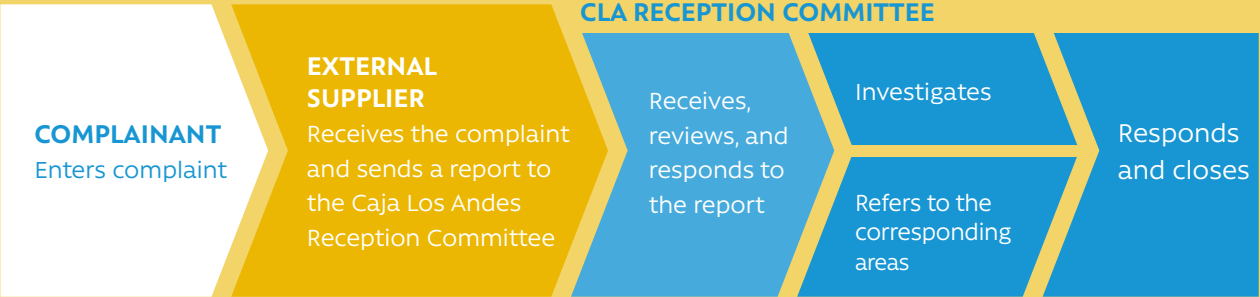
people received training on anti-corruption policies and procedures

This represents

87%

of the staff

Process



CONFLICTS OF INTEREST

The Conflicts of Interest Policy governs how decisions are made in the event of competing interests, such as family, ownership, or management relations, which could affect the objectivity of the participants. The Directors, CEO, General Counsel, Chief Audit and Compliance Officer, and other key executives must submit a Declaration

of Interests Statement, which must be updated annually or in the event of significant changes. Furthermore, if they participate in a decision-making process despite having a conflict of interest, they must submit an updated Declaration of Interests Statement, in accordance with the established policy. The objective is to manage conflicts of interest that could arise during the process.

CAJA LOS ANDES ETHICS LINE

The complaints channel, managed by an external supplier, is accessible to anyone via the dedicated website ([view](#)) or the corporate website ([view](#)). The latter includes a manual explaining the process and provides information on the other channels available for the same purpose.

The Reception Committee, made up of the Chief Audit and Compliance Officer and members of the Forensic Audit Department, is in charge of managing complaints and reporting to the Caja Los Andes Corporate Governance and Ethics Committee. Cases are addressed by department managers, senior management, or the General Counsel, as appropriate.

Innovation

Innovation is one of our corporate values. We put it into practice collaboratively, with agile thinking, social purpose, and a vision of the future.

HOW WE DRIVE INNOVATION

AGILITY

Culture for Transformation and Agility (C-TA)

The Culture for Transformation and Agility (C-TA) Department is leading the cultural transformation of Caja Los Andes toward an agile mindset and new ways of working, with the goal of being able to continuously adapt to the country's social welfare needs.

C-TA's priority areas

- **Culture:** Shared values, beliefs, behaviors, and practices centered on the agile mindset.

- **Leadership:** Leaders as catalysts of the cultural change, who drive the adoption of the transformation.
- **Digital talent:** Skills training for adaptable, autonomous, multi-disciplinary teams.
- **New ways of working:** Collaborative, flexible work frameworks that seek to continuously and incrementally deliver value to customers.
- **Organization:** Flexible, light, and networked, reflecting the change strategy through agile organizational models.

Agility training in 2023

880
people trained

+7,600
hours of training

+140
certificates issued
3 department-level
agility workshops and 3
leadership and autonomy
workshops.

+860
people completed agile
courses in My Academy

CLA DIGITAL

Transformation

CLA Digital SpA is the Caja Los Andes subsidiary focused on the management and evaluation of digital and technological projects, as well as the exploration of new alliances to advance toward a more accessible and user-centered social security. To this end, it combines investments in innovative, technology-based companies with the internal development of digital solutions.

Digital Factory

The Digital Factory develops products and services aimed at solving the needs of members, affiliated businesses, and the people who work at CLA, through the digital transformation of our institution. It develops personalized, secure, accessible channels for accessing products, benefits, and services, entirely online.

Customer Experience Lab (CXLab)

The CXLab defines the strategy and methodologies for delivering a unique service experience, based on a deep understanding of the needs of CLA members and customers.

Innovation Center

The Innovation Center manages and generates relevant content in the physical spaces of Caja Los Andes, to strengthen our ecosystem and provide a meeting point with the community.

CLA DIGITAL CULTURE INDEX

63%	63%	72%
2021	2022	2023



CAJA LOS ANDES'S POSITION IN INNOVATION RANKINGS

The Most Innovative Companies 2023

Nº 1
in the Social Security category

C3 Creativity and Innovation Ranking

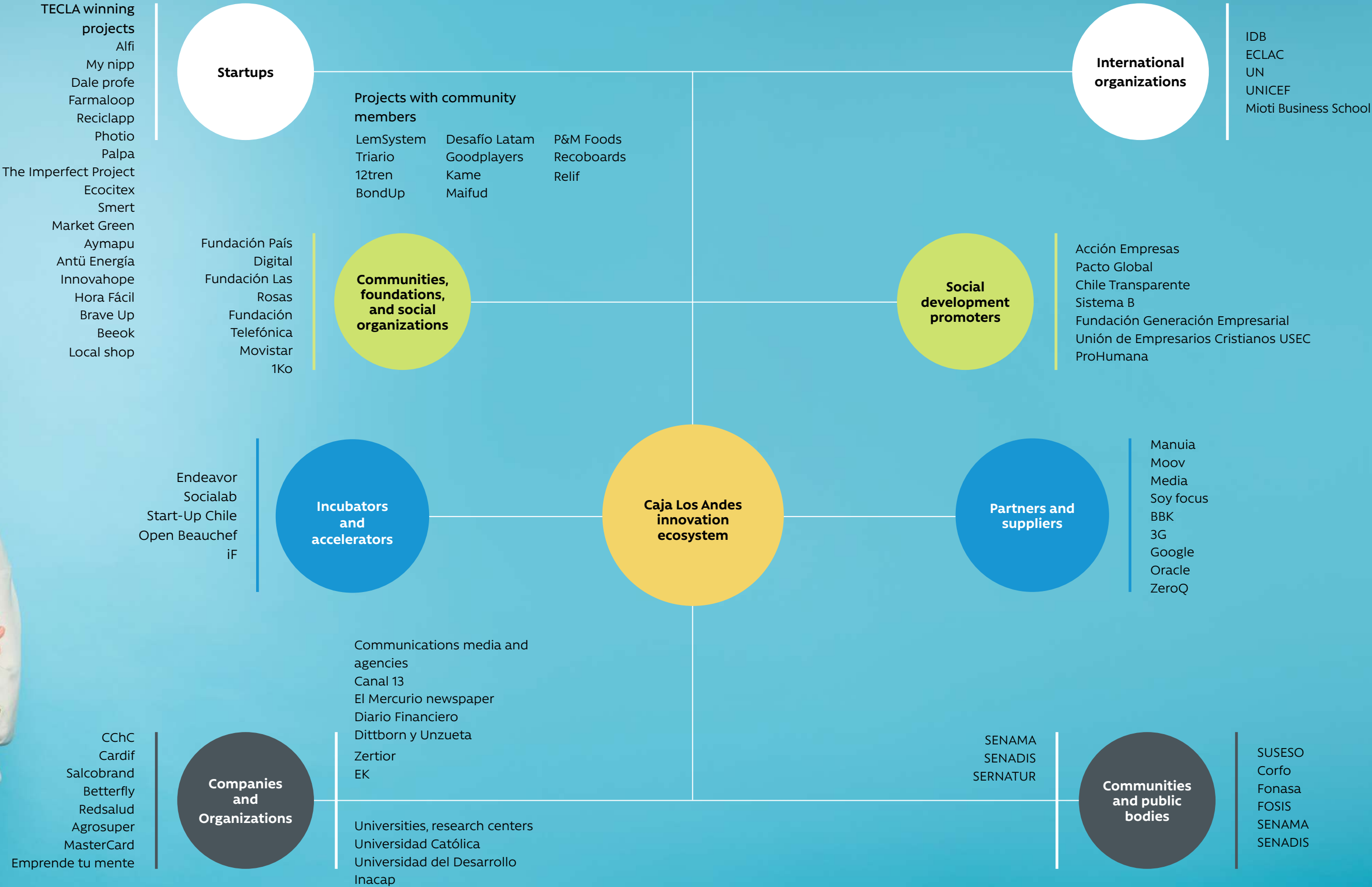
4TH
in the country in Innovation Culture



COLLABORATION

Caja Los Andes innovation ecosystem

We are part of an ecosystem that we have facilitated in order to strengthen the development of innovations that support the transformation, positioning, and sustainability of Caja Los Andes.





CAJA LOS ANDES ENTREPRENEURIAL TALENT (TECLA)

TECLA is a social fund aimed at supporting startups that provide solutions in socially relevant fields, such as education and the environment.

The program provides more than just financing. At year-end 2023, the program had accomplished a lot in just six years: 35 mentorships in partnership with Endeavor, 35 fellowship meetings, 15 expert talks, and 25 networking activities, as well as intensive training programs, training workshops, practice exchange events, and other networking opportunities.

SIX YEARS OF TECLA, IN NUMBERS

Participating startups

880

Directly supported startups

330

Contest winners

61

Total support from Caja Los Andes

CLP 1,029 million

IMPACT OF STARTUPS SUPPORTED BY TECLA

Here we present two examples:

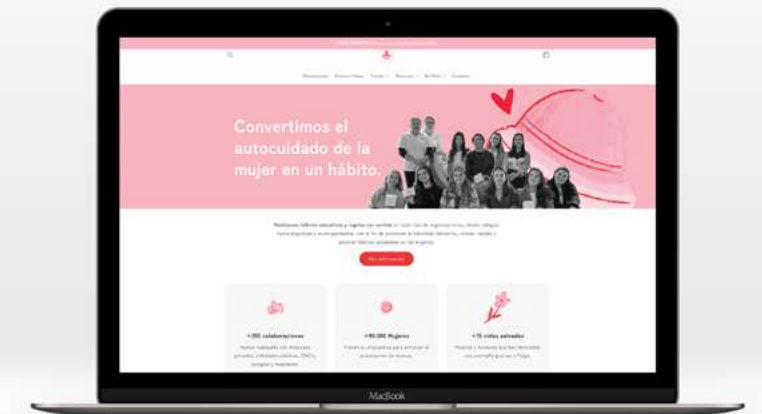


→ **12Tren**

Savings on everyday purchases

Delivering products directly from the factories helps around 40,000 families save an average of CLP 250,000 a month on food and basic items.

Moreover, the associated emissions are 95% lower than for equivalent supermarket purchases.



→ **Palpa**

Early detection of breast cancer

In two years, the Palpa Company has sold 80,000 devices that help women conduct self-exams to detect breast cancer. The company teaches around 3,500 women a month to conduct breast self-exams and thus has contributed to the early detection of 12 cases each month, on average.

Among the TECLA participants, 27 have implemented pilot programs with Caja Los Andes or are offering their services directly to CLA members and affiliated companies.

Sustainability

We have faced the challenge of sustainable development, using a comprehensive perspective in making our commitment, which is directly connected to our mission, vision, and corporate strategy.

SUSTAINABILITY GOVERNANCE

Sustainability governance bodies

- Board of Directors
- Board Committees
- Management
- Transformation and Sustainability Division
- Sustainability Division

CORPORATE SUSTAINABILITY POLICY

In May 2023, we published our revised Corporate Sustainability Policy, with the goal of establishing guidelines and benchmarks for value creation, through the implementation of the corporate sustainability strategy.


S&P GLOBAL ESG ASSESSMENT

For the second consecutive year, Caja Los Andes took part in an ESG assessment carried out by S&P Global for inclusion in the Dow Jones Sustainability Indices, despite not being a publicly traded company. We voluntarily participate in this assessment as a way to measure our progress in relation to similar companies that are sustainability leaders. In 2023 Caja Los Andes scored 53 points, positioning the company in the 94th percentile of its industry, thanks to a good performance on the governance and economic dimensions, including gender diversity, risk management, and cybersecurity.

MATERIAL TOPICS

The following are the most important topics for our sustainability, because they represent, from the perspective of our stakeholders, the biggest impacts—positive or negative—that we have or could have on people or the environment. Furthermore, some

of these topics are highly important for investors, because they represent risks or opportunities that affect or could affect our income or outlook for value creation in the medium or long term.



ENVIRONMENTAL

- Climate strategy
- Energy
- Water
- Biodiversity
- Waste



SOCIAL

- Diversity and equity
- Local communities
- Training and education
- Jobs
- Labor practices
- Human health and safety
- Financial inclusion



CORPORATE GOVERNANCE

- Corporate governance
- Innovation culture
- Sales practices
- Information security

Stakeholder engagement

SURVEYS

Since 2021, we apply the Stakeholders Sustainability Index (SSIndex) annually to learn about our stakeholders' perceptions. In 2023, the survey covered 4,110 people, including employees, affiliated companies, working and retired members, suppliers, and other key actors.

This tool allows us to cross-analyze information between stakeholders with regard to factors grouped into four pillars: the environment, the internal social climate, the external social climate, and corporate governance and general trust.

The results provide a general index of the share of people surveyed who have a favorable opinion of Caja Los Andes's risk management and sustainability. This metric is one of our strategic performance indicators and the sustainability targets set for 2023.



SSIndex results

Year	Caja Los Andes	Average SSIndex of companies measured in the year
2021	77%	n.a.
2022	76%	72%
2023	77%	75%

MEMBERS AND THEIR FAMILIES

Our mission is to contribute to the full development of the people who are Caja Los Andes customers or members and their families. We want to build long-term relationships of trust with them, adapting to their needs and improving their satisfaction with each experience.

How we communicate

- In-person service in 100 branches, from Arica to Porvenir
- 16 mobile offices to provide service in the workplace or in remote areas
- Digital channels: website, mobile apps, and remote service (chat and call center)

Material topics

- Sales practices and customer experience
- Training and education
- Financial inclusion
- Data privacy and cybersecurity

How we respond

- Digital social bank (p. 98)
- Service experience (p. 83)
- Data management and cybersecurity (p. 74)

PEOPLE WHO WORK AT CAJA LOS ANDES

Our mission is to guarantee the organization's sustainability, and to achieve that, our employees are essential. At Caja Los Andes and its subsidiaries, we work to attract, retain, and engage the best professionals, so as to ensure that our customers and members always receive the best service.

How we communicate

- Monthly department-wide meetings
- We Are CLA (Intranet and social media)
- Weekly newsletter and mailings
- ATV+ channel (Vista Previa program)
- Annual events
- Personnel management platform

Material topics

- Innovation culture
- Diversity and equity
- Training and education
- Jobs
- Labor practices
- Human health and safety

How we respond

- Work-Life Balance and Quality of Life Plan (p. 104)





INVESTORS

As a nonprofit corporation, Caja Los Andes obtains financial resources from its operations and from access to the capital market, by issuing bonds and applying for loans. Investors provide funds that allow us to grow sustainably.

How we communicate

- In-person meetings and teleconferences
- Investor website
- Annual report
- Public Account
- Special investor events

Material topics

- Corporate governance
- Climate strategy
- Innovation culture
- Sales practices
- Information security
- Sustainable finance
- Financial inclusion

How we respond

- Financial sustainability (p. 109)



AFFILIATED COMPANIES

Affiliated companies are those in which the employees have voted to join CLA, thus gaining access to the products and services offered by the social security entity.

How we communicate

- Mass communication channels (newsletter, website, social media)
- Meetings with executives
- National and regional meetings
- Corporate celebration events

Material topics

- Human health and safety
- Corporate governance
- Innovation culture
- Sales practices
- Information security

How we respond

- Service experience (p. 83)



NONMEMBER CUSTOMERS

People who use the services offered by the Tapp subsidiary or the CLA Turismo resorts might not be members of our organization.

How we communicate

- Network of hotels, bungalows, and resorts throughout Chile
- Press
- Social networks

Material topics

- Climate strategy
- Energy
- Water
- Biodiversity
- Waste
- Local communities
- Jobs
- Human health and safety
- Innovation culture
- Sales practices
- Information security

How we respond

- Financial inclusion (p.96)
- Tourism experience (p.87)



SUPPLIERS

At Caja Los Andes, we work to maintain a value relationship with our suppliers as strategic partners, based on ethics and transparency, with a commitment to fair and respectful treatment and the promotion of environmentally responsible supply practices.

How we communicate

- Sustainable Suppliers Manual
- Supplier event
- Communication channels (newsletters and welcome mailings)
- Supplier website
- Ethics Line

Material topics

- Climate strategy
- Local communities
- Training and education
- Jobs
- Labor practices
- Human health and safety
- Corporate governance
- Innovation culture
- Information security

How we respond

- Sustainable value chain (p. 125)



AUTHORITIES

Employee cajas de compensación operate within a specific regulatory framework and are supervised primarily by the Superintendence of Social Security. We also interact with multiple national, regional, and local authorities in carrying out our community engagement activities.

How we communicate

- Meetings in accordance with the Lobby Law
- Events related to strategic milestones, like the anniversary
- Press

Material topics

- Energy
- Water
- Biodiversity
- Waste
- Local Communities
- Training and education
- Jobs
- Human health and safety
- Corporate governance
- Innovation culture
- Financial inclusion

How we responding

- High standards of corporate governance (p. 27)



COMMUNITY

We are aware of our ecosystem and our role in society. Therefore, we want to develop programs and activities, in accordance with current regulations, that address the most significant challenges in the communities where we operate, in order to generate inclusive opportunities and promote sustainable local prosperity.

How we communicate

- Financial inclusion programs (90-Day Inclusion Challenge, Los Muermos)
- Protection of biodiversity at the hotels and resorts.
- Local supplier programs

Material topics

- Energy
- Water
- Biodiversity
- Waste
- Local communities
- Training and education
- Jobs
- Human health and safety
- Corporate governance
- Innovation culture
- Financial inclusion

How we respond

- Community engagement (p.113)
- Environmental sustainability (p. 118)



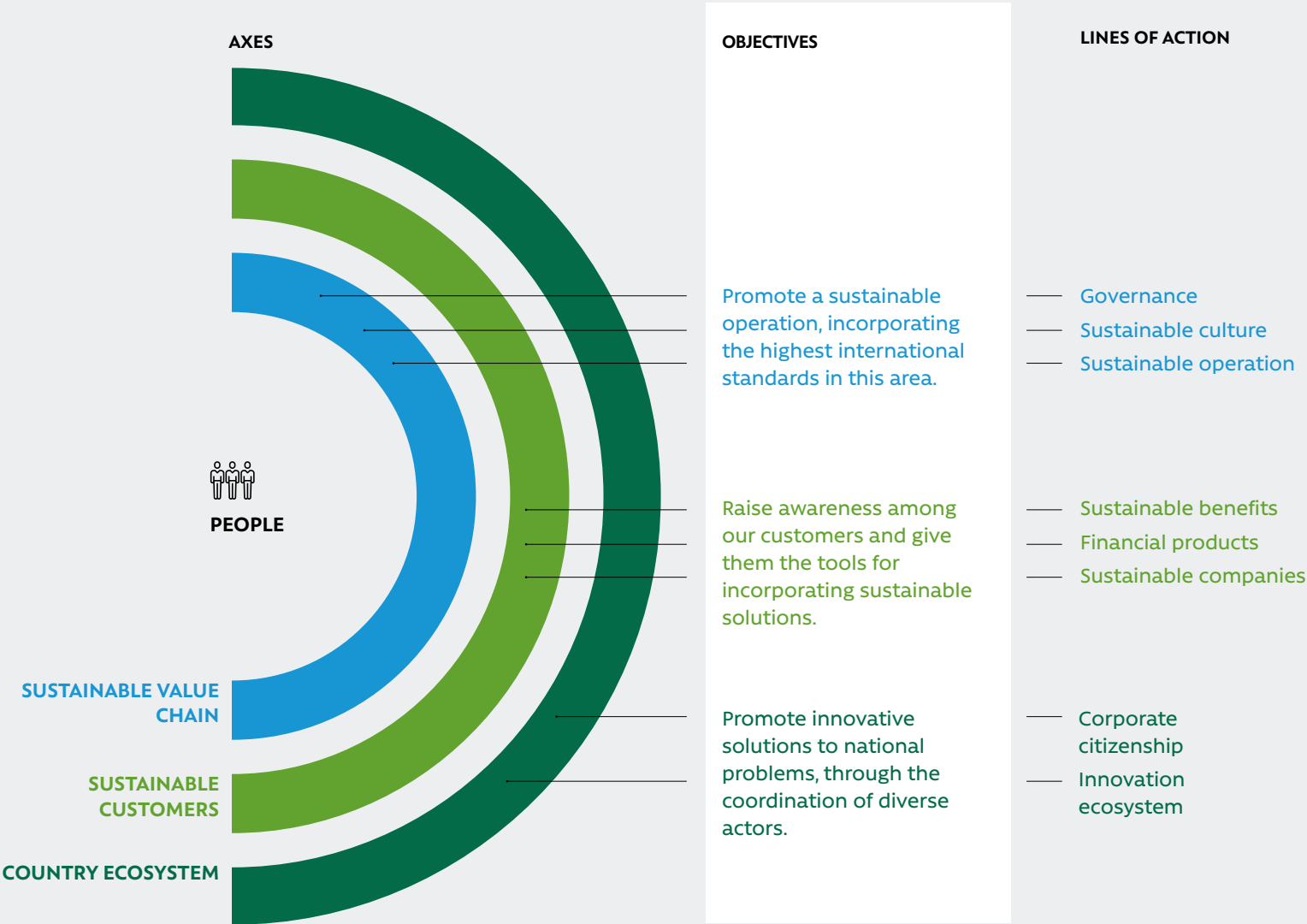
SUSTAINABILITY STRATEGY

Our sustainability strategy has been designed with a focus on our members and their families. The strategy establishes targets aimed at generating positive impacts in three areas: environmental, social, and economic sustainability.

Our strategic areas and action lines have been structured so as to allow us to:

- have a significant impact on the Caja Los Andes value proposition and address sustainability on all levels and dimensions;
- interconnect the different areas, to amplify the impact at the national level; and
- establish a direct relationship between the action plans and the corporate strategy and vision, maintaining the connection with the fund's social mandate and its market leadership.

AREAS, OBJECTIVES, AND LINES OF ACTION






Our ambition for 2030

Be leaders in sustainability through our value chain, contributing to the sustainable development of the country by ensuring people's current and future well-being.

2030 COMMITMENTS

How we measure progress against the targets

	2030 target	2023 target	2023 result
 Stakeholders Sustainability Index (SSINDEX) Stakeholder perception survey, which allows us to measure the organization's performance on environmental, social, and corporate governance topics. The survey is conducted annually, with a favorability score of 1 to 100%.	85%	77%	77%
 Carbon footprint The carbon footprint is a measure of the environmental impact of human activities, which calculates the quantity of greenhouse gases, such as carbon dioxide (CO ₂), that are released into the atmosphere. The measure is crucial for managing climate change and contributing to its mitigation.	50% reduction (vs. 2023)	6.3% reduction (vs. 2022)	15%
 S Seal The tourism sustainability seal, awarded by the National Tourism Service (SERNATUR), guarantees compliance with global sustainable tourism criteria, such as service quality, local community engagement, carbon footprint management, and biodiversity protection.	100% of our resorts are certified with the S Seal	4.7%	4.7%

03
RISK
MANAGEMENT

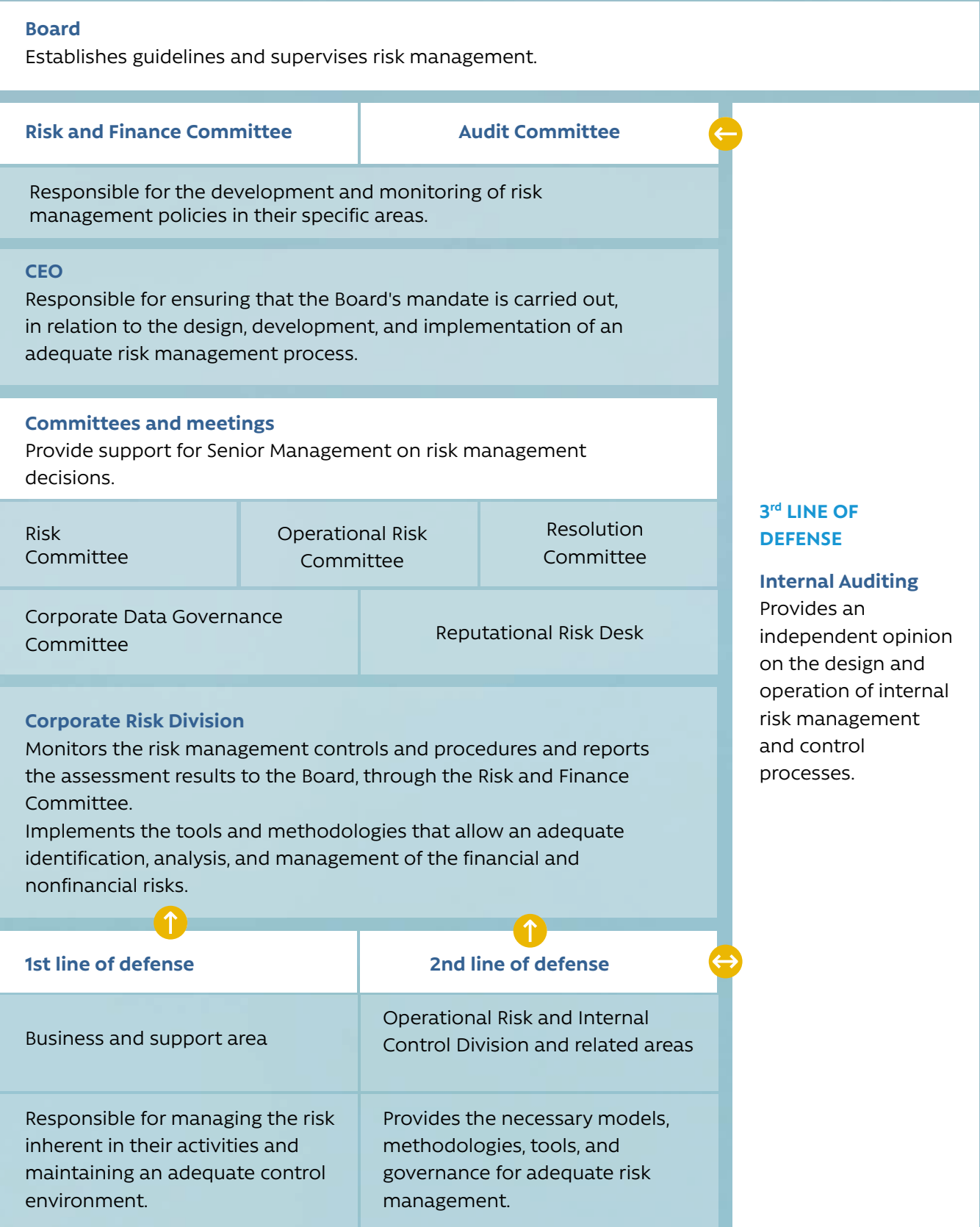
How we manage uncertainty

We systematically implement integrated risk management, by identifying and analyzing each risk holistically. Our objective is to minimize the possible adverse effects on the value of the institution, in line with the predefined risk appetite. To achieve this, we have a risk governance structure that allows us to effectively manager and control the risks.

RISK GOVERNANCE

Our risk governance is based on a framework of policies, methodologies, and processes that provide a structure for making informed decisions about the risks and reducing the impact of adverse events.

The effectiveness of risk management is sustained by coordination between the operations and control areas and the existence of a strong culture of risk prevention and management within the institution.



KEY
ADVANCES
IN 2023



Data integration in nonfinancial risk management

The Nonfinancial Risk and Internal Control Division adopted the data integration methodology, bringing on an analyst who supports the team in the implementation of new data management and visualization tools and the integration of automatic alerts for greater control.

For the executive first line, various panels have been deployed for querying areas of interest, such as operational losses, technological incidents, and action plans. Improvements and automations have also been introduced for generating and validating reports more efficiently and effectively, including quarterly and annual reports to the Board.



Improvements in the protection of digital assets

In the last year, Caja Los Andes made advances in digital security with the adoption of an advanced supervision platform, thereby strengthening the protection of our digital assets and providing complete visibility of vulnerabilities and threats in real time, both for on-premise servers and in the cloud. This approach not only defends key operations in the cloud, but also promotes best practices in cloud configuration by integrating vulnerability management in the security development cycle.



Resolution platform

Emerix is a flexible and configurable tool that operates in a secure, controlled environment. These features allow us to take an integrated approach to addressing all the aspects of the loan resolution process (processes, systems, people, and data). The objective of this implementation is to centralize resolution management, from the prevention strategy to recovery, so as to respond quickly to customer inquiries and establish mechanisms for offering them a personalized experience.

MAIN RISKS

FINANCIAL RISKS



Credit risk

What it is

Credit risk is the possibility of default by a counterparty and the resulting loss of the asset's value. We recognize that economic cycles have an impact on this risk, to the extent that they affect industries and jobs. This understanding allows us to anticipate and manage the risks proactively, through a continuous assessment of the relation between credit risk and macroeconomic factors, to thus maintain our financial stability.

How we manage it

- **Portfolio diversification:** We maintain a broad diversification across all industries at the national level, thereby reducing our exposure to the risk of a deterioration in specific economic sectors and strengthening our credit risk management.
- **Admission models:** We have established five models based on segmentation by economic sector, which allows us to recognize and control the risk associated with each industry and each individual applicant.
- **Continuous portfolio assessment:** Through a central process backed by automated tools, we analyze trends, customer behavior, *backtests*, and exposure in each industry to guarantee that we are prepared to face possible defaults.
- **Analysis of macroeconomic factors:** By integrating a continuous assessment of economic and sectoral conditions into portfolio monitoring, we anticipate and proactively adapt to changes in the macroeconomic and sectoral environment, maintaining a constant review of key credit risk indicators at the national level.
- **Billing and collections:** We constantly review and improve our collection processes to guarantee an optimal return. The collection area has designed effective strategies for portfolio resolution and the prevention of high levels of arrears, ensuring the efficient recovery of funds and the preservation of the institution's financial health.



Market risk

What it is

Market risk is the possibility that an institution such as Caja Los Andes could suffer losses due to changes in market parameters in a given period.

These parameters include interest rates, exchange rate fluctuations, and indexation adjustments (where the latter are mainly associated with the UF -unidad de fomento- an inflation indexed unit of account), which affect asset and liability positions.

How we manage it

→ **Policies and procedures:** Caja Los Andes has a market risk management policy, which establishes how to measure, manage, and control this risk. It defines roles, responsibilities, and limits and is reviewed and approved by the Board at least once a year.

→ **Reports to the Regulator:** In accordance with Circular N°2589, we report our market risk exposure to the Superintendence of Social Security twice a month. We use a regulatory model that analyzes asset-liability mismatches, in comparison with the financial margin and equity.

→ **Stress tests:** We conduct quarterly stress tests for market risk in accordance with current regulations, including self-imposed tests with severe adverse scenarios featuring significant changes in interest, indexation, and exchange rates.

→ **Solvency:** Circular N°2590 establishes that Caja Los Andes must hold equity equivalent to 16% of its credit-risk-weighted assets (CRWAs) to absorb possible losses and maintain adequate capitalization in proportion to the assumed risk.



Liquidity risk

What it is

Liquidity risk is defined as the possibility of not having the funds available to pay liabilities that are due and of having a limited capacity to provide resources for lending operations. In this situation, it becomes necessary to raise new funds and, in extreme cases, to sell assets on unfavorable terms, which implies a high financial cost.

How we manage it

→ **Policies and procedures:** Caja Los Andes has a policy for measuring and managing liquidity risk, which establishes risk management guidelines, roles, responsibilities, and limits. The policy is reviewed and approved by the Board annually.

→ **Reports to the Regulator:** In accordance with Circular N° 2502 and amendments thereof, we report our liquidity risk exposure to the Superintendence of Social Security twice a month. We use a regulatory model that analyzes cash flow mismatches, in comparison with a maximum percentage of the Caja Los Andes Social Fund.

→ **Stress tests:** We conduct quarterly stress tests for liquidity risk in accordance with current regulations, including self-imposed tests with severe adverse scenarios featuring increased default, mismatches in reimbursements from national funds, and a financial crisis.

→ **Ongoing monitoring and short-term liquidity exercises:** Every month, we monitor indicators that are reported to senior management and conduct short-term liquidity tests, evaluating our capacity to pay liabilities over the next 30 days in relation to high-quality liquid assets at the close of each period.

NONFINANCIAL RISKS

Operational risk

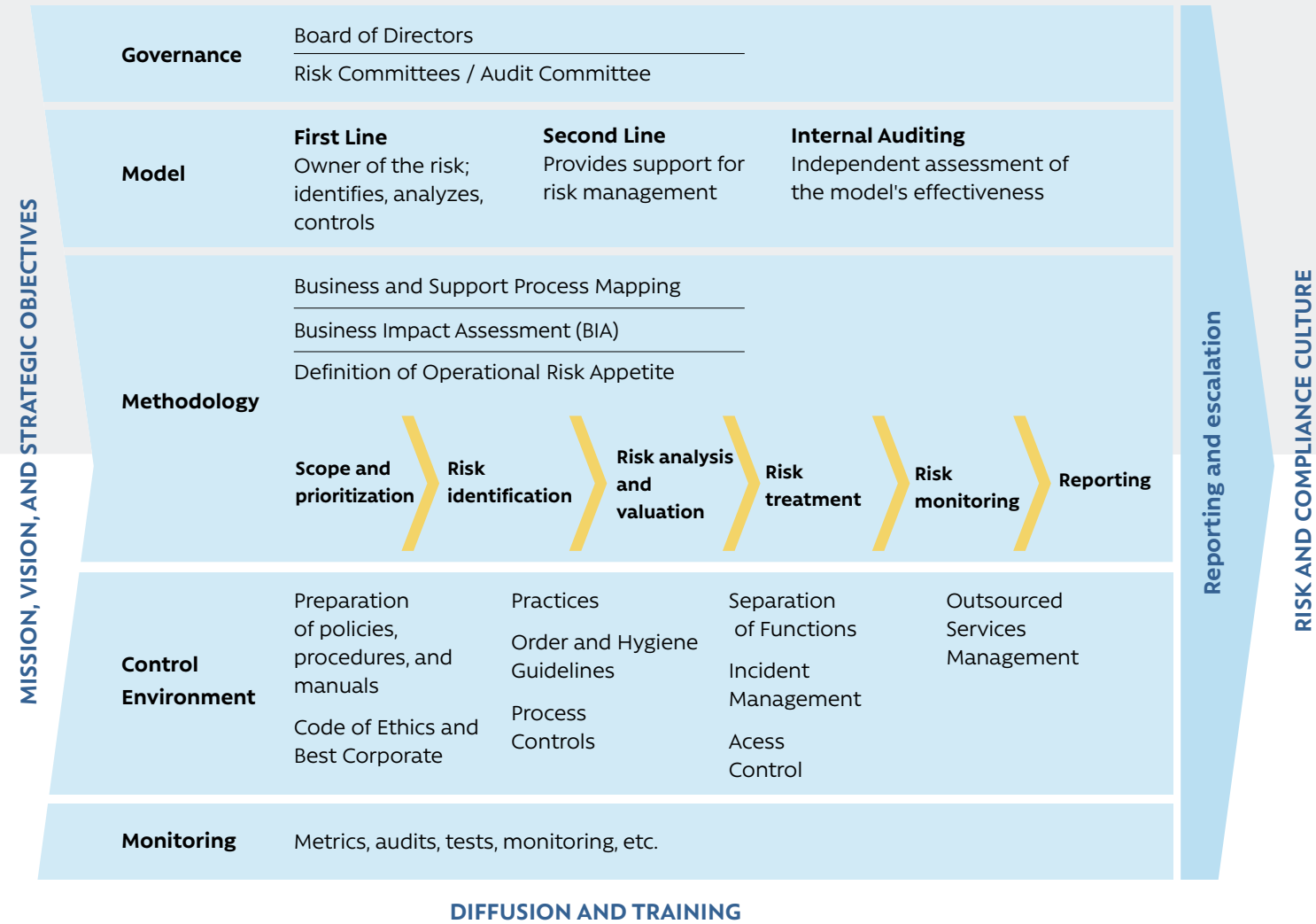
Unlike financial risks, which are inherent in the business, operational risk is related to all the products, activities, processes, and systems that are part of Caja Los Andes.

Operational risk is defined as the possibility of losses due to inadequacy or failure of internal processes, people, systems, and/or applied controls, as well as external events.

Operational risk management methodology

The methodology defined by Caja Los Andes for the structured and systemic management of operational risks is based on the best practices outlined in the ISO 31000 and COSO standards. There are six sequential phases.

Integrated operational risk management and internal control model



SCOPE AND PRIORITIZATION	RISK ASSESSMENT				
	IDENTIFICATION	ANALYSIS AND VALUATION	TREATMENT	MONITORING	REPORTING
Process mapping in relation to regulatory standards and other factors, such as incidents, to define the risk management scope and prioritization.	List of significant risks on the basis of events that could impede or delay the achievement of the organizational objectives.	Understanding of the nature of each risk and estimation of the frequency and impact of its materialization.	Position each risk within acceptable limits and determine whether to avoid, share, reduce, or accept the risk.	Use of qualitative and quantitative tools for maintaining an adequate control environment.	Periodic distribution of information to the relevant parties. This includes submitting the annual report to the Risk Committee and SUSESO.

Main nonfinancial risks



Business continuity

What it is

Business continuity is the organization's strategic, tactical, and operational capacity to plan for and respond to incidents and business interruptions, so as to maintain business operations at a predetermined acceptable level.

How we manage it

- **Crisis management model:** plan for identifying, preventing, and managing high-impact events and incidents that could affect the organization.
- **Business continuity strategy** reviewed and approved by the Risk and Finance Committee.
- **Risk analysis and business impact analysis:** carried out at least once a year, to consider recovery time objectives and the maximum tolerable length of time for the disruption, as defined by the owner of the process.
- **Business continuity plans:** documented disaster recovery and contingency procedures for critical processes.
- **Business continuity management in outsourced projects and services:** contractual request and review of compliance with legal and regulatory requirements on business continuity.
- **Contingency tests:** simulation of system unavailability for the organization's technological processes.



Reputational risk

What it is

Reputational risk is any threat or danger that could affect the corporate reputation of Caja Los Andes, due to an action or omission that has a negative impact on the perceptions of stakeholders and key actors.

How we manage it

- **Analysis of potential risks and crises:** This analysis serves as the basis for defining action or mitigation plans.
- **Control bodies:** Creation of the Reputational Risk Desk.
Representation of critical areas of the business and regulatory compliance in Reputational Risk Desk meetings, held every two weeks.
Calls for special meetings in contingency situations.
- **Guidelines:** Establishment of the Reputational Risk Policy, in accordance with SUSESO guidelines.



Information security

What it is

Information security or cybersecurity risk involves the potential threat of the exploitation of vulnerabilities in an information asset or group of information assets, which could affect the confidentiality, integrity, and availability of the information.

How we manage it

- **Information Security Model**
 - Establishment of a robust regulatory framework issued by SUSESO and international standards such as ISO 27000 and NIST.
 - Implementation of Information Security and Cybersecurity policies.
 - Alignment with regulatory requirements of the Superintendence of Social Security.
 - Issue of the first Self-Assessment Report in 2023.
- **Awareness and culture**
 - Focus on the cultural factor as crucial for information security.
 - Alliance between the Information Security Division and the Corporate People Division.
 - Implementation of training sessions, diffusion of messages on internal networks, and video capsules.
- Continuous implementation of ethical phishing tests for the prevention of malicious email.
- **Cybersecurity monitoring**
 - Ongoing verification of compliance with standards through monitoring, control, and continuous improvement.
 - Collaboration with the Corporate Technology Division to establish technical barriers for protection.
- **Information Security Risk Management**
 - Implementation of best market practices in risk management.
 - Use of Information Security and Cybersecurity tools and methodologies.
 - Integration with the process coordinated by the Nonfinancial Risk Division.



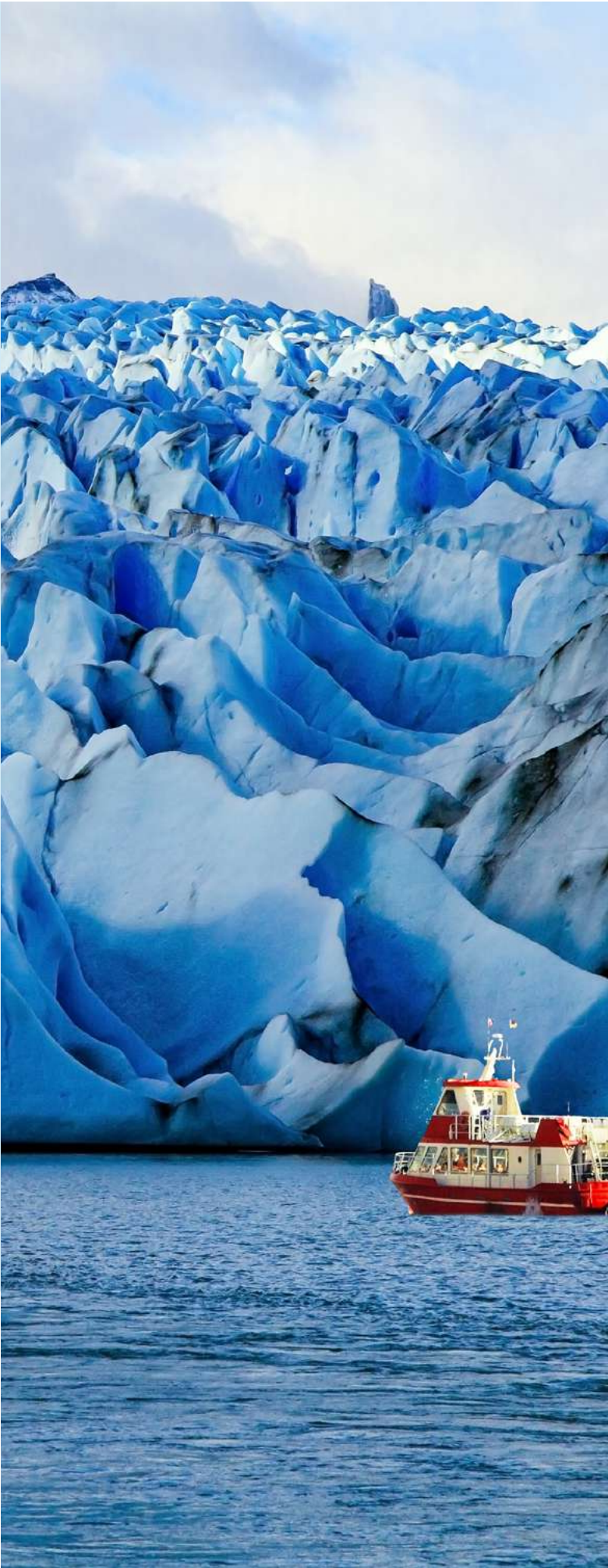
Data privacy

What it is

Personal data not only allow the direct or indirect identification of people, but also contain information on relevant aspects of their private life, which is a legally protected good as a fundamental right under the Constitution of Chile. Therefore, the legislation stipulates that personal data must be handled in accordance with the measures described in Law N°19.628 on Personal Privacy Protection.

How we manage it

- **Caja Los Andes Data Policy:** approved by the Board in 2022, this policy establishes the principles and guidelines that the organization has adopted in relation to data privacy.
- **Application of Law 19628 and amendments thereof:** both General Counsel and Data Governance continue to work on the development of efforts and initiatives aimed at the prevention of infractions of Law 19628 on personal privacy protection, while at the same time preparing the organization for the imminent entry into force of the new personal data protection law, which was near the end of the legislative process in Congress at year-end 2023.
- **Revision of personal data management instruments:** in 2023, the privacy policy was updated for the public website and the virtual branch; privacy policies were incorporated on the mobile app; and procedures were established for meeting the needs of data owners, including access, modification, and cancellation of personal data and opting out of marketing communications, all in line with the European Union's General Data Protection Regulation (GDPR) and other international standards. These instruments, however, are being evaluated and updated, in the framework of adjusting CLA's processes to comply with the new personal data regulations.



Climate risk

What it is

Climate risk is the potential negative impact caused by climate phenomena, called physical risks, and by the actions taken to face them, called transition risks.

At Caja Los Andes, we estimated an extreme global warming scenario to analyze the physical factors and a high mitigation scenario to assess climate change transition factors.

How we manage it

Adoption of the TCFD recommendations

- In 2023, Caja Los Andes continued to move forward on a work plan for adopting the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which are organized into four key pillars.
- **Governance:** risk management policies were revised to define responsibilities at all levels of the organization and ensure an adequate integration of climate risks by the committees and senior management.
 - **Strategy:** the effects of climate change on the loan portfolio were analyze, and climate variables were incorporated in the risk modeling processes, including a risk analysis for the tourist centers.

- **Risk management:** procedures were developed for standardizing the surveying and assessment of climate risks, led by the Operational Risk and Sustainability teams.
- **Metrics and targets:** the process was launched for defining metrics for monitoring the climate effects of under a "three lines of defense" risk management model, the effectiveness of the implemented controls, and the need to establish new controls early. This will allow the different Caja Los Andes teams to integrate climate risk management into their planning.



04 STRATEGY

Trends

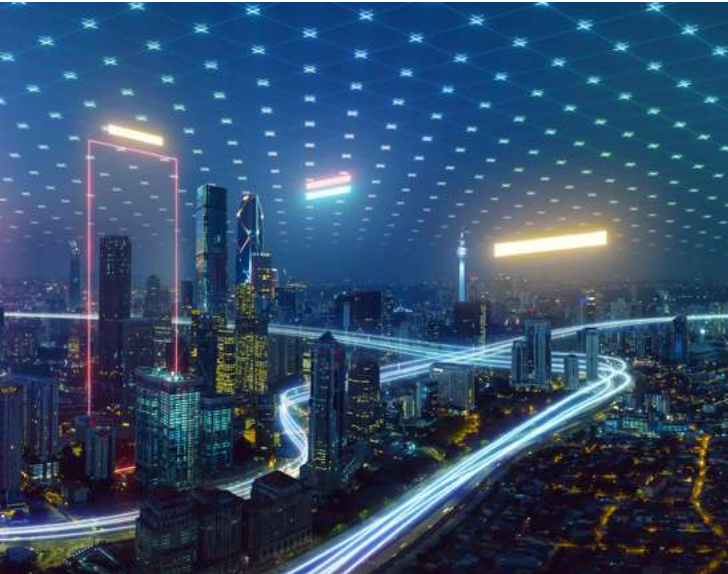


LIFESTYLE CHANGES

In Chile, 65% of consumers are more aware of their mental health, while 54% are willing to pay more for products that promote health and well-being, despite being concerned about the increased cost of living.

90%
of consumers in Chile are
concerned about their
finances

Source: EY Future Consumer Index,
October 2023.



DIGITALIZATION

People are increasingly using digital technologies in their daily lives, to make daily tasks more comfortable and personalized, as well as to enrich their brand experiences.

68%
confidence in AI-generated
sales, promotions, and
marketing

Source: EY Future Consumer Index,
October 2023.



CLIMATE CRISIS

The climate crisis in Chile is triggering significant changes in ecosystems and the economy, like the reduction of fresh water reserves. This affects agriculture, water security, and the production of hydroelectricity. Furthermore, the higher temperatures and the intensification of extreme events, such as droughts and forest fires, threatens biodiversity and the quality of life of communities.

1.2°C
average global temperature increase
over the average of the NASA
reference period (1951 to 1980)

NASA Goddard Institute for Space
Studies



POPULATION AGING

The aging of the population, demographic growth, urbanization, and international migration are the key megatrends in the world population. In Chile, population aging is reflected in a demographic transition with decreasing fertility and mortality rates and an increase in life expectancy. According to estimates by the National Statistics Institute (INE), people aged 60 years and over represented 18.1% of the total population in the country in 2022.

32%
of the Chilean population
will be over 60 years old
in 2050

INE. Envejecimiento en
Chile (2022)

Our strategy

In our strategic planning for the 2020–2023 period, we established the following ambition: To be recognized as the creators of a new approach to social security, based on a people-centered perspective and a unique service experience.

OBJECTIVES

01	02	03
EXPERIENCE	SCOPE	PEOPLE
Be recognized for delivering superior, optichannel, sustainable service experiences that make our members proud to be part of our organization.	Ensure that all members and their families have access to significant and sustainable social benefits and financial products.	Be the best place to work for people who want to contribute to the country's social welfare, with an agile, inclusive culture.
Priorities in 2023 → Redesigned channels → New tourism experience	→ Significant, sustainable benefits → Digital social banking	→ Work-life balance
Key performance indicators NPS (Net Promoter Score), net customer recommendation index	Penetration of financial services and social benefits (% of members who use them)	Percentage of the Caja Los Andes staff that says this is an excellent place to work (Great Place to Work Survey)
2024 targets 43%	71%	86%
2023 targets 40%	70%	86%
2023 results 41%	69%	86%

04	05	06
EFFICIENCY	ENGAGEMENT	ENVIRONMENTAL SUSTAINABILITY
Generate surpluses efficiently and sustainably, thus ensuring that we fulfill our social role.	Ensure social sustainability through engagement with different stakeholders.	Ensure social sustainability through engagement with different stakeholders.
Priorities in 2023 → Diversification of funding sources	→ Corporate citizenship → Alliance management	→ Climate strategy → Sustainable tourism
Key performance indicators Surplus before benefits	SSIndex	→ Carbon footprint → Sustainable resorts
Targets 2024 +25% vs. 2023	2024 78%	2030 ↓ 50% carbon footprint (vs. 2022) 100% of resorts certified sustainable
2023 targets CLP 45,191 million	77%	↓ 6.3% carbon footprint
2023 results CLP 42,186 million	77%	

2023 PROGRESS

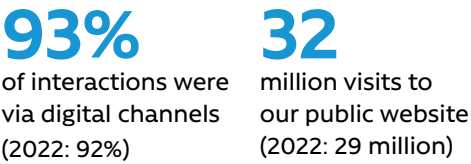
01 **UNIQUE, SUSTAINABLE**
EXPERIENCE

/ **REDESIGNED SERVICE CHANNELS**

The share of digital channel use in our interactions with members and affiliated companies continues to increase. At the same time, our penetration rate for digital transactions rose 10 percentage points, from 65% in 2022 to 75% in 2023. This measure tracks transactions made by each personal ID number in actions such as

verification of the status of medical leave benefits, loan simulations and applications, withdrawals, submission of proof of dependents, reservation and payment of tourism services, etc. It also measures digital enablers, such as the number of members with a digital password for using online services and a signed agreement for remote services. The indicator goes from 0 to 100%, where

0% means that all transactions are done in person and 100% that all transactions are digital.



/ **MAIN ADVANCES IN 2023**

Renovation of the public and private websites

In July, Caja Los Andes launched the new version of its public website.



Indicators of user experience on digital channels
(December 2023)

NPS / Net Promoter Score (net recommendation index)



Snex / Snex: digital channel satisfaction index

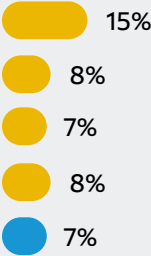


Distribution of interactions by channel

Digital channels



In-person or remote channels



Evolution of channels and their share of interactions

Channel		2019	2020	2021	2022	2023	% change 2023 vs. 2022
Public website	Share	60%	54%	46%	45%	47%	
	Number of visits in the year (millions)	25.9	28.7	25.1	29.5	31.7	+8%
Private website	Share	12%	14%	15%	14%	14%	
	Number of visits in the year (millions)	5.3	7.7	8.2	9.4	9.7	+4%
App	Share	9%	19%	27%	29%	31%	
	Home sessions (millions)	3.7	10.2	14.5	19.6	20.9	+7%
WhatsApp	Share	2%	3%	5%	4%	1%	
	Tickets processed (millions)	0.9	1.8	2.9	2.5	0.5	-77%
Branches	Share	10%	4%	2%	3%	3%	
	Tickets processed (millions)	4.2	2.2	0.9	1.8	2.1	+15%
Inbound Call Center	Share	7%	6%	5%	5%	4%	
	Calls answered (millions)	2.9	3.0	2.9	3.3	2.8	-17%

Multipurpose branches

To the extent that the use of digital channels has increased, the branches and office space have become available to serve additional purposes.

_Senior centers

At the offices in Alonso Ovalle, in the Santiago Metropolitan Region, and Viña del Mar, in the Valaparaíso Region, in-person services were provided for seniors as part of the integral health program, which included sessions with specialists in psycho-emotional well-being and habits for a healthy lifestyle.

AI developments with an impact on service

In 2023, teams dedicated to generating innovation through technology projects made progress on applications that will improve the experience at key points in our service delivery. The following are some of these developments.

_Signature comparison

Facilitates signature verification on social loan agreements

_Demand forecaster

Estimates the date and reason for future visits to the Caja Los Andes branches, to design campaigns that promote the use of remote channels instead of in-person service.

_Absence forecaster

(under implementation) Predicts maximum absence rates of executives by type of absence and branch, using a time series model.

_Company profiles

Machine learning models provide a better vision of the characteristics and needs of both companies and their employees. Key factors for differentiating the various profiles in the training lead to a specific recommendation for each segment.



/ NEW TOURISM EXPERIENCE

Through CLA Turismo, we are focused on creating unique and sustainable experiences, promoting authentic connections with loved ones, nature, and the local culture. Our mission is to enrich the lives of travelers with experiences that delight, educate, and promote respect for the environment and traditions, based on our commitment to preserve the beauty and diversity of Chile for future generations.

To create these experiences, we have a team of 153 people, nearly 206 hectares of land in highly attractive places, and 21 resorts (hotels, bungalows, and complexes for day use).

Vacation center guests

362,855

Member reservations

96,804

Occupation rate

66% (2022: 62%)

Resort visits

173,391

Income

CLP 14,068

million (+95% vs. 2022)



Opening up to nonmembers

As of 2023, our hotels, bungalows, and resorts are no longer for the exclusive use of Caja Los Andes members.

Customers	2023
Actively working CLA members	73%
Retired CLA members	25%
Nonmembers	2%

Online reservations

CLA Turismo implemented the most recent version of Opera Cloud, software designed by Oracle specifically for hotel management. With this program, customers can safely and easily make their reservations and payments online, and the resorts can better manage their services and optimize communication with their visitors.

Reviews on Booking.com

Twelve of our 14 hotels received ratings of over 8 (out of a maximum of 10) on the Booking.com reservations portal. This performance was recognized by the Traveller Review Awards, which is based on the opinions of people who visited.

OUR HOTELS, BUNGALOWS, AND CLUBS

Arica y Parinacota Region

Arica
Centro Turístico Azapa
Resort cabins

Tarapacá Region

Iquique
Centro Turístico La Huayca
Resort bungalows

Antofagasta Region

Alto Hornitos
Hotel Hornitos
Resort hotel, bungalows, and restaurant

Coquimbo Region

La Serena
Hotel La Serena
Resort hotel, apartments, and restaurant

Valparaíso Region

San Felipe
Hotel Palomar
Resort hotel and bungalows

El Quisco
Centro Turístico Huallilemu Norte
Resort bungalows
Hotel Huallilemu Sur
Resort hotel, bungalows, and restaurant

Olmué
Centro Turístico Parador de Darwin
Apartment complex

Metropolitan Region

Pirque
Centro Recreacional Pirque
Facilities for day use (swimming pool, sports fields, and lounges)

Pedro Aguirre Cerda
Centro Recreacional Beaucheff
Facilities for day use (swimming pool, sports fields, and lounges)

Lo Espejo
Centro Recreacional Lo Espejo
Facilities for day use (swimming pool, sports fields, and lounges)

La Florida
Centro Recreacional
Facilities for day use (swimming pool, sports fields, and lounges)

Libertador Bernardo O'Higgins Region

Rancagua
Centro Recreacional Machalí
Facilities for day use (swimming pool, sports fields, and lounges)

Biobío Region

Los Ángeles
Hotel Las Mellizas Resort
hotel and bungalows

La Araucanía Region

Padre Las Casas
Centro Recreacional Río Quepe
Facilities for day use (swimming pool, sports fields, and lounges)

Los Ríos Region

Futrono
Hotel Lago Ranco
Resort hotel, bungalows, apartments, and restaurant

Valdivia
Hotel Costanera
Hotel and restaurant

Los Lagos Region

Frutillar
Hotel Punta Larga
Resort hotel, bungalows, and restaurant

Magallanes Region

Puerto Natales
Hotel Llanuras de Diana
Resort hotel, bungalows, and restaurant

Torres del Paine
Camping Río Serrano
Campsites and domes inside the Torres del Paine National Park

Punta Arenas
Centro Recreacional Leñadura| Facilities for day use (swimming pool, sports fields, and lounges)



02

SCOPE
ACCESS AND RELEVANCE

/ SOCIAL BENEFITS

We review our benefits matrix annually

In order to define the benefits for our members, it is essential to continuously analyze and improve our benefits matrix. In this process, we consider:

- the current context, including trends, customer issues, and national and international benchmarks in social security;

- knowledge of the customer, by seeking to understand their needs, satisfaction, and how our products affect their quality of life and family well-being; and
- the strategic vision of Caja Los Andes, to lead a new era in social security.

92%
of members used our benefits
(2022: 80%)

Benefits granted by types
(in millions of pesos)

Area	2023
Benefits for pensioners	9,051
Education	2,117
Employability and entrepreneurship	476
Family and recreation	4,056
Financial inclusion	1,133
Health and healthy lifestyle	2,912
Total amount	19,745



01 Health and healthy lifestyle

<p>→ Medical leave</p> <p>In 2023, CLA received a total of 3,102,571 medical leave claims. Fully 97.4% were submitted electronically.</p>	<p>→ Dental emergencies</p> <p>CLA stands out for its dental emergency benefits, which helped 9,739 people.</p>	<p>→ Medical services</p> <p>In 2023, 2,285 preventive health exams were conducted throughout, benefiting 52,961 members. Additionally, free preventive ophthalmology exams were launched in August, which were used by 7,279 members.</p>	<p>→ Health reimbursements</p> <p>Launch on 4 December 2023 of copayments for doctor appointments (both general practitioners and specialists) and laboratory exams, from CLP 100 up to a cap of CLP 7,500.</p>
<p>→ Medical benefits</p> <p>With 30 participating medical centers 140 branches at the national level, a total of 552,351 people (individual ID numbers) received coverage for laboratory exams, X-rays, CT scans, and MRIs.</p>	<p>→ Pharmacy benefits</p> <p>In 2023, CLA reached an agreement with Farmacias Ahumada on an Early Childhood plan and also launched the first cofinanced campaign with Farmacia Fracción offering a 30% discount on generic medications.</p>	<p>→ Mobile health</p> <p>Seasonal in 2023, offering preventive exams for breast, prostate, and thyroid cancer in affiliated companies (2,282 services, 32 companies visited).</p>	<p>→ Competitive funds</p> <p>Our members can apply for competitive funding, in conjunction with their work community, for designing and implementing projects to help improve their quality of life. In 2023, we awarded funding to over 220 projects.</p>
<p>→ Mental health</p> <p>In response to the fire contingency in February and March 2023, we established an open mental health helpline, which handled 346 calls.</p>	<p>→ Sports and healthy lifestyle</p> <p>1,296 members participated in the half marathon organized by Caja Los Andes and the Municipality of Puerto Varas. Additionally, 41,024 members took advantage of our alliance with Smartfit gyms.</p>	<p>→ Mobile dentistry</p> <p>A mobile dental clinic provided free checkups and low-cost services (755 appointments). In operation from August to December 2023.</p>	
<p>→ Telemedicine</p> <p>Around 75,233 members used this benefit in 2023.</p>	<p>→ Birth reimbursement</p> <p>The family allowance brackets were eliminated as a requirement for applying for reimbursement, benefiting 5,826 women members.</p>	<p>→ Fire contingency</p> <p>Between January and March, support was given to people affected by the multiple fires in the country, with 108 mobile healthcare units including a doctor, nurse, and physical therapist. In total, 2,594 people received care in disaster areas in the Ñuble, Biobío, and La Araucanía regions.</p>	
<p>→ Dental Health</p> <p>144,306 people used some of our dental benefits.</p> <p>Use of dental plans was 68,184 in the Santiago Metropolitan Region and 76,122 in other regions, while the dental checkup and hygiene campaign, for a cost of CLP 20,000, attracted over 8,180 members.</p>	<p>→ Influenza vaccination campaign</p> <p>Seasonal, in effect from April to May. In 2023, the Salcobrand pharmacy chain participated in our campaign, selling vaccines at the special price of CLP 990, thus expanding our traditional vaccination program held annually in conjunction with the RedSalud health clinics at the same price.</p>		



02 Family and recreation



<p>→ Culture and entertainment</p> <p>In 2023 over 100,000 members enjoyed a wide range of films at the Cinépolis and Cinemark movie theaters, and more than 3,000 attended Provócame, the successful music show based on the hit songs of Chayanne, produced by Cultura Capital.</p>	<p>→ Resorts</p> <p>More than 26,000 active members took advantage of our resorts, enjoying an exclusive array of services at preferential prices.</p>
<p>→ Tourism and recreation for retirees</p> <p>Over 350 retired members enjoyed an exclusive free tribute concert for Chayanne, where performers like Vivianne Dietz, Carmen Gloria Bresky, Koke Santa Ana, and Montserrat Ballarin covered his greatest hits. Additionally, over 6,000 used our resorts all across Chile, with preferential rates of up to 50% off.</p>	<p>→ Family benefits</p> <p>Benefits for members in different life phases: birth, marriage or civil union, death of the member, spouse, or dependent. As of December 2023, our family benefits are for all members, regardless of income or family allowance category.</p>
<p>→ Home and family</p> <p>More than 580,000 members used our Home benefits with companies like Abastible, Preunic, and Samsung, obtaining discounts on utilities, household goods, and technology. Over the course of the year, this benefit was used more than 2 million times.</p>	<p>→ Family allowance</p> <p>Payment of the legal Family Allowance benefit. In 2023, CLA made 394,605 payments, totalling CLP 50,159,300,643.</p>
	<p>→ Baby bonuses</p> <p>In 2023, we provided 17,921 baby bonuses and 17,291 layettes.</p>

03 Education

<p>→ Educator Program</p> <p>In 2023, over 15,000 members of the education community participated in free courses and certificate programs on topics such as cooperative learning and effective communication in the classroom.</p> <p>The Student Relationship Skills benefit delivered management tools to over 4,900 educators through a free online platform for the prevention of bullying and school violence.</p> <p>The Emociones Foundation offered free virtual seminars for over 3,600 education officials to provide socio-emotional tools and emotional support for times of school violence.</p>	<p>→ Educational support</p> <p>In 2023, we delivered 3,500 full scholarships to a tutoring platform, helping students from 1st grade through senior year of high school.</p> <p>Furthermore, in collaboration with the Telefónica Foundation, we reached 2,883 students with synchronous workshops on digital skills.</p> <p>We delivered n 500 tablets and 2,976 mobile broadband devices with free Internet for one year to promote continuing studies in higher education.</p> <p>The Oracle Next Education (ONE) program provided free technology training to 2,638 members without access to higher education.</p> <p>Funding was also provided for 46 members to finish high school cost-free, through the SENCE tax deduction program.</p>	<p>→ Budget support</p> <p>Digital school aid: For the fourth consecutive year, this 100% online benefit has helped alleviate our members' school expenses, providing CLP 10,000 coupons for each legally verified dependent, as well as exclusive discounts on school supplies. This year, over 137,000 families received 201,592 coupons.</p> <p>Preschool and school benefits: We offer significant discounts through alliances with a wide range of businesses related to the school years, benefiting 38,271 members and their families.</p> <p>Undergraduate alliances: We work with prestigious accredited institutions of higher education. Our undergraduate alliances helped 5,676 people.</p> <p>Educational Community Alliance: We provide management and support tools to the educational community, supporting more than 2,171 education professionals with courses, workshops, and discussion groups designed especially for them.</p>

04 Employability and entrepreneurship

→ Educator Program

Job Connection Program. Over **7,600** people signed up for our free courses, offered in alliance with the Movistar Foundation, on topics such as digital transformation, agile methodologies, and project management, which are available online as part of the "Keep Growing" training program.

University of Chile courses. We offer free certified courses leading to a diploma from the University of Chile, which benefited **14,443** members or their dependents in 2023, making it one of our most valued benefits.

Skills. We offer eight free skills workshops, benefiting **7,208** members, who can acquire new skills and generate a second income in their homes, with a total of 9,392 classes given.

Postgraduate alliances. A total of **2,170** members benefited from our alliances with postgraduate programs at national universities in 2023, thus furthering their professional development.

Job training courses. In 2023, over **11,000** people took advantage of free courses to improve the job skills and gain useful tools for their day-to-day work, available through the "Keep Growing" program.

→ Training and development

Career counseling courses. We supported **889** members with free courses designed for employment development, providing a total of **1,093** sessions. Additionally, **77** members listened to our podcast, featuring **13** episodes on understanding the labor market and its implications.

Polyglot. In 2023, more than **1,100** members received significant discounts on language programs, demonstrating the importance of breaking down language barriers to promote professional development.

→ Entrepreneurship

In 2023, the sixth annual TECLA contest attracted over **600** entries with the slogan "The best solutions don't have borders." Caja Los Andes awarded **12** projects in four categories, granting over CLP **160 million** in prizes.

Entrepreneurship courses. In 2023, 3,506 members participated in training workshops about starting their own business. Centered on four major topics, the program delivered a total of **4,289** courses, providing the first impetus for pursuing a new business idea.

→ Sigo Siendo Andes

The Sigo Siendo Andes Program (I'm Still with Los Andes) is a free six-month initiative for former members who are now unemployed, as well as their families, to provide exclusive benefits in vital areas such as health, education, career counseling, and so on. The program currently has **20,200** participants.



05 Retirees

→ "Digital Rebirth" Corporate Volunteering

Corporate volunteering in alliance with the Telefónica Foundation, UC Conecta Mayor Foundation, and the Families Foundation.

→ Senior benefits

We also support our members as they celebrate their silver, gold, and diamond anniversaries.

→ Club Center

Socio-educational benefits for retirees

→ UC-CLA Survey on Quality of Life in Old Age

Survey on the quality of life of seniors and the elderly.

06 Financial inclusion

/ Access to financial products and services

Tapp card

In 2023, the Tapp prepaid card, launched by our subsidiary Los Andes Tarjetas de Prepago S.A., completed its first year in operation in the market. This financial product does not charge commission,s and it facilitates users' money management and control. With Tapp, associated with MasterCard, users can make national and international purchases, bank transfers, bill payments, cash withdrawals, etc. Tapp operates via a mobile app and is available for anyone over the age of 18 who has a current Chilean identification card.

Social loans

The interest rates on social loans granted by Caja Los Andes are 20-30% lower than the regulated maximum conventional rate. The loan period ranges from 1 to 60 months, and the loans can be complemented with mortgage and unemployment insurance.

In 2023, Caja Los Andes granted 1.2 million social loans, for a total of CLP 750.0 billion.

Tapp customers
(as of December 2023)

621,000
people

55.1%
are not members of Caja Los Andes

54%
are women

60%
are millennials



Financial empowerment

In 2023, we strengthened saving as an essential component of our members' financial health and inclusion. We focused on expanding the available saving options, in particular by promoting the paycheck deduction method and the home saving account, which offers the possibility of accessing government subsidies.

Insurance

In 2023, we added new protection benefits:

Car Insurance. We implemented the option of paying via paycheck deduction, giving our members convenient access for improving the protection of their families and equity.

SOAP with Purpose. In collaboration with País Digital, we improved the technological infrastructure and implementation of three schools in the town of Los Andes, using funds received from the sale of the mandatory personal accident insurance (SOAP). These improvements will promote science and technology education from kindergarten through eighth grade.

Modular Home Insurance. We introduced a protection solution for members who rent their homes, as well as for homeowners. This initiative expands the available options in our products, providing people greater security and peace of mind with regard to their home.



Financial education:

90-DAY INCLUSION CHALLENGE

The 90-Day Inclusion Challenge is a project spearheaded by Tapp and Caja Los Andes, in collaboration with nongovernmental organizations and private companies—mainly MasterCard and Cardif—which aims to improve financial inclusion and demonstrate an impact within a period of 90 days.

The first experience was held between July and September 2023 in the town of Los Muermos, located in southern Chile in the Llanquihue Province, in Los Lagos Region. Of the town's 17,000 inhabitants, the program covered 60%, divided into three groups: people over 60 years of age (25%); digital natives, that is, up to 14 years old (20%); and people who were either unemployed, full-time employees, formal merchants, or subsistence workers.

Objectives

- Improve the financial health of local residents.
- Provide access to knowledge and tools that facilitate learning.
- Create value for people through the provision of a means of payment that allows them to make transactions and control their expenses.
- Increase people's use of advisory services to reduce their financial burden and work to consolidate their debt.
- Raise awareness on the importance of saving and protection.

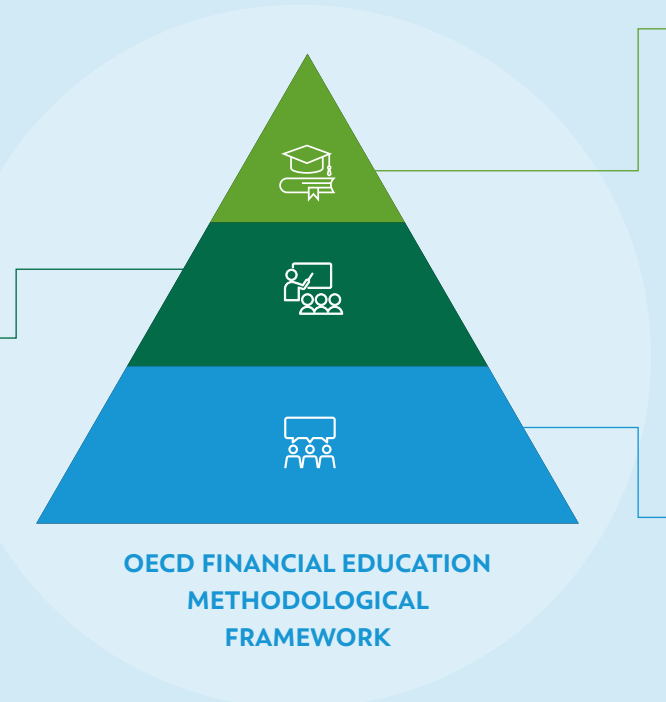
Methodology

One of the tools applied by the program was the model used by the Organization for Economic Cooperation and Development (OECD) to address financial illiteracy. This model is structured in three dimensions: awareness, attitude, and behavior.

ATTITUDE

We reached over 5% of the active population of Los Muermos with in-person workshops, which translated into a 6.8 point increase in the financial well-being index, making this one of the actions with the biggest impact.

- The most interested segment was small and medium-sized businesses.
- The most demanded content module was on the family budget.
- Women were crucial for the success of the pilot program, given their willingness to learn.



KNOWLEDGE

We raised awareness among over 60% of the community through actions such as on-site activations, media diffusion (radio, local tv), digital communication, and visits to businesses and schools.

BEHAVIOR

With Tapp, we had an impact on over 18% of the active population in the community, improving their financial well-being index by 6.5 points.

→ **1,800 open accounts and over 1,070 active.**

People's perception of financial knowledge rose from 11.6 points to 28.8.

80% of the informal independent workers in Los Muermos (included in municipal registries) received at least one financial education session.



See video

03 PEOPLE
TRUST AND QUALITY OF LIFE

86% of the people who are a part of Caja Los Andes say that it's a great place to work. This is the result of the 2023 assessment by the international consultant Great Place to Work, whose methodology we use to manage our organizational climate and trust—fundamental factors in our team's engagement and well-being. The assessment helps us identify gaps and develop best practices to promote a sense of belonging.

We also apply a tool for monitoring people's mood or emotional state, called the Emotional Check-in. On the platform, people check-in twice a week to answer questions about how they are doing, which allows us to track and manage emotions adequately, in order to ensure a positive, motivating work climate.

CLA results on Great Place to Work

Year	2019	2020	2021	2022	2023
Score	77.5%	83.5%	84.8%	86.6%	86.5%
Position in the ranking	15	13	6	5	4

CLA's position in employer rankings

1. GREAT PLACE TO WORK 2023

Third best company in the country for women in the over 1,000 employees category.

4th best place to work in Chile

2. MERCO TALENTO 2023

21st best company for attracting and retaining talent in Chile

3. MERCO TALENTO UNIVERSITARIO 2023

44th best company for attracting talent in Chile

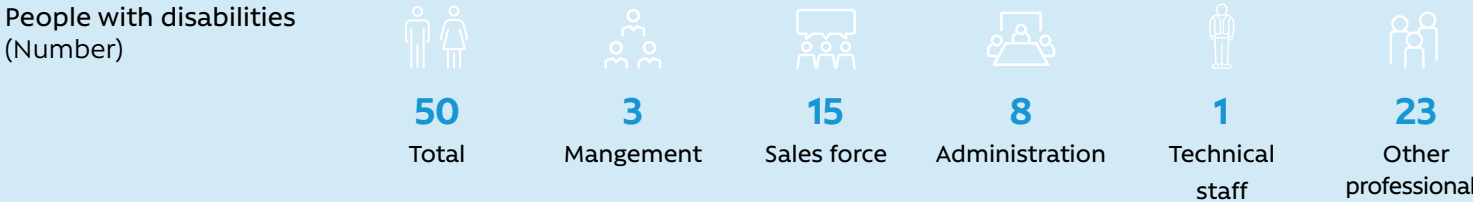
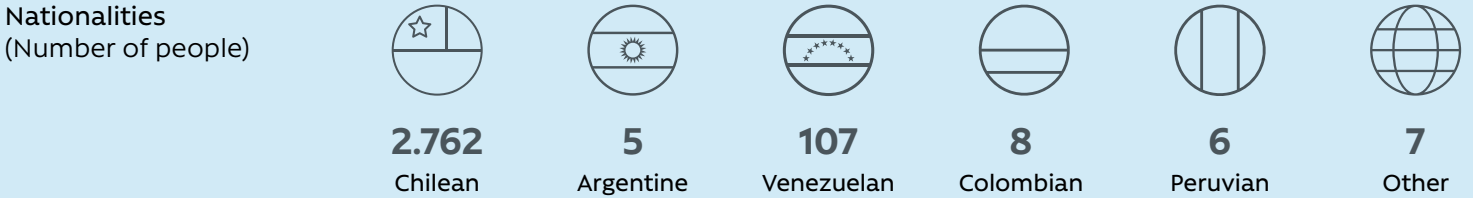
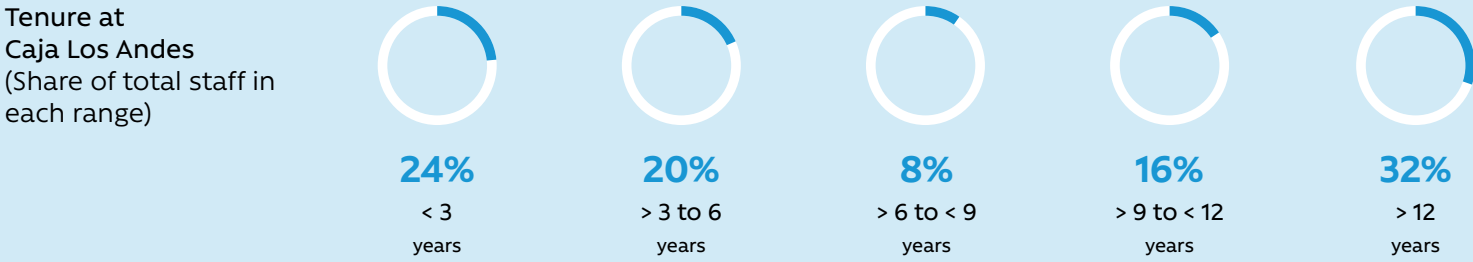
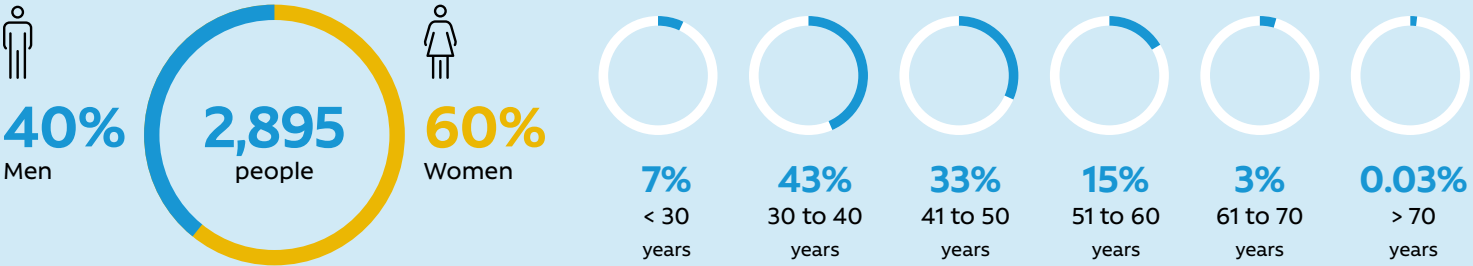
4. INCLUSIVE COMPANIES NETWORK (REIN)

1 of the 10 companies highlighted in the Corporate Labor Inclusion Measure (MILE)



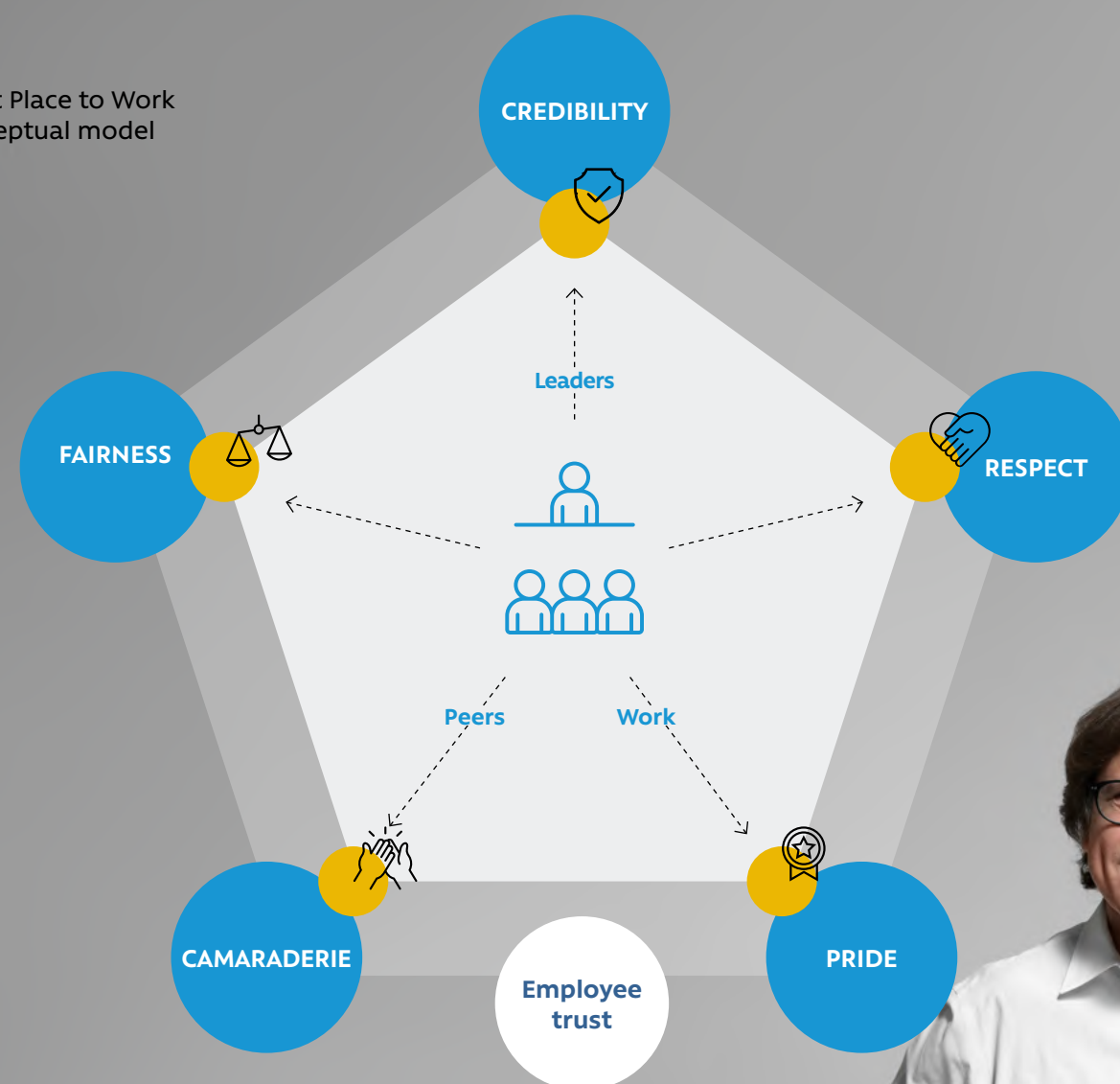
/ WE ARE CLA

Data as of December 2023, at the consolidated level



/ TRUST BUILDING AND COLLABORATION

Great Place to Work conceptual model



Dimension FAIRNESS

Absence of discrimination; clear rules; timely decision-making

2023 Actions in numbers

- **60%** women
- **55%** internal mobility rate
- **46%** of people in leadership positions are women

Actions

- Implementation of annual merit-based raises.
- Focus on aligning performance with organizational objectives through feedback and participatory evaluation.
- Certification under Chilean regulation 3262-2021 for gender equality and work-life balance.
- Offer of courses on diversity and inclusion.
- Promotion of internal development through retention programs and actions.
- Organizational leadership by the Diversity and Inclusion Committee.

Dimension CREDIBILITY

How people in leadership positions are perceived within the company

2023 Actions in numbers

- **75** participants in the CLA Leadership School
- **433** participants in the More of a Leader Program
- **12** coaching processes and 4 mentors for leaders to develop improvement plans
- **15** virtual meetings for all employees with the Corporate CEO
- **240** executives attended the Leadership Convention in Santiago
- **4** meetings with the CEO via the internal ATV+ channel

Actions

- Leadership development, through the Leadership Roadmap and More of a Leader programs.
- Offer of mentoring and coaching programs for leadership skills development.
- Internal communication campaigns to strengthen the organizational culture.
- Communication campaigns on sustainability, diversity and inclusion, work climate, performance management, and continuous training.
- Coordination of cross-company meetings with the Corporate CEO.

Dimension RESPECT

The ability of leaders to give employees professional and personal support and to value their contributions and suggestions, in a healthy organizational environment.

2023 Actions in numbers

- **39** hour workweek at Caja Los Andes
- **13** teams (240 people) were counseled in the CLA Living program

Actions

- Reduction of the workweek to 39 hours, in conjunction with a communication campaign for promoting work-life balance.
- Establishment of a hybrid/flexible work model, adapted to the different roles and functions, with in-person and teleworking options to improve the quality of life of employees.
- Development of the CLA Living Program, which offers spaces for emotional support, remote psychological support, and work climate counseling to promote the mental health and well-being of work teams.

Dimension

CAMARADERIE

Sense of family and team spirit

2023 Actions in numbers

- **82** applications and 39 winning projects for Climate funding awards
- **1,200** CLA women were recognized for their role as mothers
- **528** gifts for CLA fathers
- **1,454** people on the branch network teams enjoyed Independence Day celebrations
- **1,066** department employees celebrated Independence Day at the corporate offices
- **+2,000** employees participated in the commemoration of CLA's 70th anniversary
- **+2,400** employees and **+1,500** of their family members attended the Christmas party.

Actions

- Climate funding award: financial support for projects that improve employees' well-being.
- Redesign of the corporate induction process: Ongoing optimization of employee onboarding processes, to provide a positive, enriching experience to people who are joining the team.
- Celebration of milestones and birthdays: Mother's Day and festive activities that promote gender equity; recognition and construction of positive work environments for thousands of workers and their families at the national level.

Dimension

PRIDE

The organization's image in society; a sense of belonging

2023 Actions in numbers

- **125** employees from all over Chile volunteered to participate in CLA Lovers program
- **90%** participate regularly, mainly on LinkedIn and Instagram
- **9,000** publications since the start of the program, in 2021

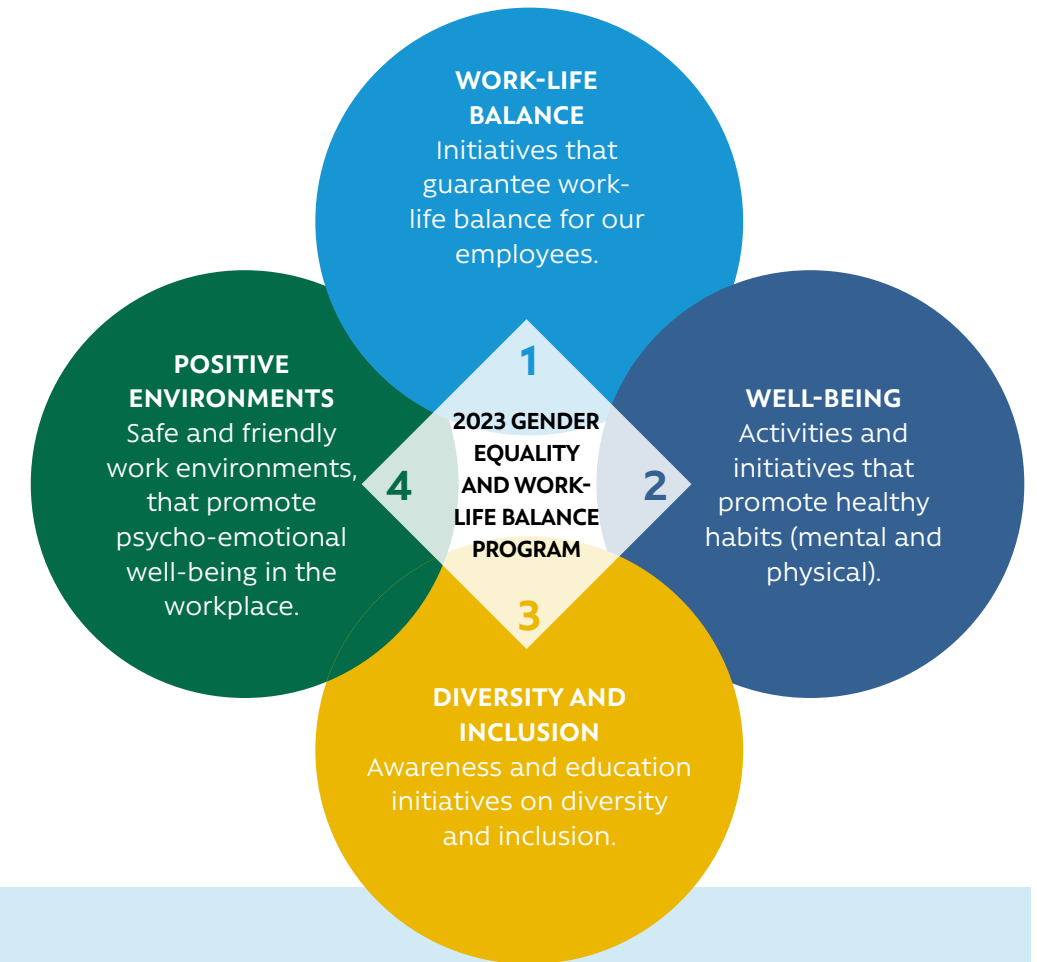
Actions

- Benefits program: Systematic implementation of benefits for employees and their families, promoting well-being and social inclusion at every stage of work and family life.
- Corporate induction: offer of an onboarding experience that helps new employees integrate into the organizational culture, with a high level of participation and satisfaction.
- CLA Lovers: employee advocacy program, in which employees talk about the company on social networks



/ WORK-LIFE BALANCE AND QUALITY OF LIFE

We carefully manage factors that affect the lives of the people who work at Caja Los Andes, through our Work-Life Balance and Quality of Life Program.



1 WORK-LIFE BALANCE

Working hours

- Hybrid work model for roles where it is feasible.
- 39-hour workweek

Parental rights

- Breaks for feeding children under the age of two years.
- Time off for the birth of a child.
- Medical leave for the serious illness of a minor child
- Leave for the death of a son or daughter
- Leave for pregnancy loss.
- Childcare bonus for mothers.

Additional parental benefits

- Time off for the first day of kindergarten or first grade.
- Fertility support program.
- Inclusion bonus for children with a disability.

Family integration

- Support programs during difficult times.
- Support programs for parents who suffer the death of a child.
- Discounts, recreational activities, and celebrations of special dates.
- Time off for special dates: moving house, final exams, birthdays.
- Time off for a wedding or civil union.

Personal development

- Emotional management workshops.
- Emotional support during difficult times.
- Time off for graduation.

2

WELL-BEING

Health

- Compensation for the first three days of a medical leave, when it is 11 days, and payment of the amount of the employee's current wage that is not covered by the health system (which covers up to a specified cap). In 2023, this subsidy was granted to 877 employees.
- Complementary health insurance, in addition to the individual health plan. Caja Los Andes finances two-thirds of the monthly premium.
- Scope: 2,389 employees and 3,730 of their family members.
- Guest house for 13 people, in Santiago, for people who have to travel for medical treatment.
- Annual influenza vaccination campaign, covering around 1,200 employees.
- Interest-free loan with installment deductions for the payment of large medical expenses (provided to 120 employees).
- Interest-free loan with installment deductions for dental expenses.
- Life insurance (Caja Los Andes pays 50% of the premium). 2,502 contracted plans.
- Catastrophic medical insurance contracted with an insurance company. The plan, which is voluntary, has been taken by 2,087 employees and 2,742 of their family members.

- Living Well Program: use of a gym with a training plan, talks, active breaks, monitoring of blood pressure, weight, and cholesterol, and the availability of nursing services.

Economic pillar

- Clothing allowance, equivalent to UF 6.5, which was given to 2,569 people.
- Geographic and cost-of-living allowance, for people who work in isolated places, which was given to 276 people.
- Vacation bonus for periods of 10 days or more. For shorter vacations, the bonus is 50%. Scope in 2023: 2,216 employees.
- Independence Day bonus of UF 6.3 per employee. Scope: 2,406 people.
- Christmas bonus equivalent to UF 6.3, less the legally mandated payroll deductions applicable to the corresponding paycheck. Scope: 2,403 employees.

Education

- School bonus based on the child's grade level. Scope: 1,369 employees.
- Education fund to finance higher education for employees' children, which was granted to 179 students.
- Education fund to finance higher education for employee, which was used by 58 people.
- Academic excellence award for employees' children, consisting in a laptop computer. This was received by 30 students.

Quality of life

- Increase in legal holidays: people who work for Caja Los Andes receive an additional day of vacation for every five legal holidays that fall on business days, between March and December. This benefit was extended to 1,896 people in 2023.
- Administrative leave days: employees can take three paid days off a year, a benefit used by 2,411 people in 2023.
- Options for additional days off: moving house (1,598 people), birthdays (1,898), final exams (28), wedding or civil union (44), and first day of kindergarten or first grade (194).
- Date celebrations and commemorations: activities were held for over 2,500 people and more than 1,500 children.
- "My CLA forever" benefit: employees who retire will continue to receive some benefits for up to five years (father's day, mother's day, children's day, indigenous peoples' day, persons with disabilities day, women's day, etc.).
- Shorter workweek: 39-hour workweek for 100% of the staff.



3

DIVERSITY, EQUITY, AND INCLUSION

Certification under Chilean standard 3262-2021

In July 2023, we obtained certification under Chilean standard 3262-2021 on the gender equality and work-life balance management. This standard helps identify and address gender gaps, through the creation of a culture of change and a social innovation factor in human resources management. During this process, we established a Gender Committee to lead the Gender Equality and Work-Life Balance Management System.

Iguala Seal— Work-Life Balance

In August 2023, Caja Los Andes received the Iguala Seal—Work-Life Balance, a governmental recognition awarded by the National Women's Service (SernamEG), for compliance with Chilean standard NCh 3262:2021. This seal highlights the organization's commitment to the creation of a work culture that promote gender equality and work-life balance, recognizing women and men as equals in terms of rights and opportunities and implementing measures to overcome existing inequalities.

Initiatives to promote diversity and inclusion

- **Organizational Diversity and Inclusion Assessment**, whose results orient the implementation of strategic and preventive actions to close the gaps and project development.
- **Gender Equality System**, monitored through specific metrics, which allow us to address gaps and implement actions to drive cultural changes that promote the gender perspective in our internal organizational actions.
- **Diverse and Inclusive Families Network**, created for caregivers of children and adults with disabilities. Opportunities are created for people to meet and learn strategies for handling their work. In 2023, three emotional management workshops were held for caregivers.
- Commemoration of **Diversity and Inclusion Week and Women's Week**
- **Training** on tools for interacting with people with disabilities; inclusive language, biases, and gender stereotypes; gender-based violence; and domestic violence.
- **Theoretical and practical training** for Human Resources teams on issues related to the inclusion of people with disabilities.
- **Diversity and Inclusion Committee**, made up of strategic allies, whose role is to mobilize various initiatives within the organization.
- **Training for strategic personnel in the course, Violence and Harassment: Psychosocial Risk Factors.**
- **Creation of the Gender Committee**, whose mission is to monitor actions that promote gender equality within the organization.
- **Course on Gender Equality and Work-Life Balance, Chilean standard 3262:202**, through the Development Promotion program.
- **Corporate Labor Inclusion Measure (Mile) by the ReIN network**, a self-assessment instrument that measures inclusion management to provide a reference point on the current status and a road map for promoting an inclusive organizational structure.

4 POSITIVE ENVIRONMENTS

Harassment prevention

At Caja Los Andes, we are committed to guaranteeing safe work environments that are free of discrimination, especially with regard to the prevention of workplace and sexual harassment and domestic and gender-based violence. This is reflected in our Gender Equality and Work-Life Balance Policy, and it is implemented through internal procedures. We conduct surveys and training sessions to address these issues, in compliance with the regulations issued by the Superintendence of Social Security. We have reinforced our complaint channels, and we provide support and assistance in cases of harassment, with multiple contact options and diffusion of our procedures through talks and internal communications.

In 2023, 170 people took the course Violence and Harassment: Psychosocial Risk Factors.

Iguala Seal— Work-Life Balance

At Caja Los Andes, occupational health and safety are a priority that involves everyone at all levels of the organization and external contractors to prevent accidents and work-related illnesses. We have a comprehensive management system that covers all employees, and contractors, with programs that include risk assessment, preventive training, and medical attention. We promote the active participation of employees in the identification of risk, and we offer voluntary mental and physical health programs, reflecting a preventive approach and a culture of prevention.

Recognition

- Our employee recognition program commended 1,033 leaders and awarded 1,143 certificates of appreciation to people all across the organization.
- CLA Leader: Six leaders were recognized for inspiring and mobilizing their teams, highlighting their impact on the organizational climate and their outstanding results.
- CLA Spirit: Five employees were commended for representing our corporate values, demonstrating a highly professional performance and a positive attitude.
- Years of Commitment: 296 employees were recognized for their long commitment, celebrating tenures of 10 to 40 years.

Subcontracting Policy

The choice of subcontractors and their employees follows the Procurement and Purchasing Policy, which establishes ethical and social responsibility guidelines. All suppliers must adhere to ethical principles, comply with labor and sustainability laws, and be properly registered, with no exception.

Training opportunities

- **Higher Education Grants.** We offer funding for undergraduate, postgraduate, and certification studies, with two application periods per year and an evaluation committee. In 2023, 86 people received grants.
- **Development Promotion Program.** We provide free access to diploma courses in leading Chilean universities. In 2023, 360 people participated in areas such as Big Data, Data Science, Project Management in the Digital Age, Digital Transformation, Leadership and People Management, Agile Methodologies, Customer Experience Management, Business Administration, and Business Skills, while 120 took English courses.

- **Digital Updating.** In the constant search for best practices and cutting-edge methodologies, we have introduced three new learning formats focused on skills for the future: Nanodegrees, Bootcamp, and Digital Transformation Executive Program. In 2023, 140 people participated.



04

EFFICIENCY FINANCIAL SUSTAINABILITY

/ RESULTS

In 2023, Caja Los Andes recorded a total surplus before benefits of CLP 42,186 million, representing growth of 24.4% over the previous year. Looking ahead to 2024, the goal is to increase these surpluses by approximately 25%. This goal is consistent with the commitment to generate surpluses in an efficient and sustainable manner, prioritizing the welfare of our members. The interest rates on the social loans provided by Caja Los Andes are between 20% and 30% below the Maximum Conventional Rate, thus promoting financial health and strengthening the fund's social role.

/ NEW FUNDING SOURCES

On 21 November 2023, Caja Los Andes signed a Loan Facility Agreement with a syndicate of banks, represented by Banco Santander-Chile, for up to USD 145 million, subject to the laws of the State of New York, USA. In addition, CLA obtained a USD 40 million international loan from BBVA. These funds obtained on the international market will be used to finance or refinance operations related to the social loans.

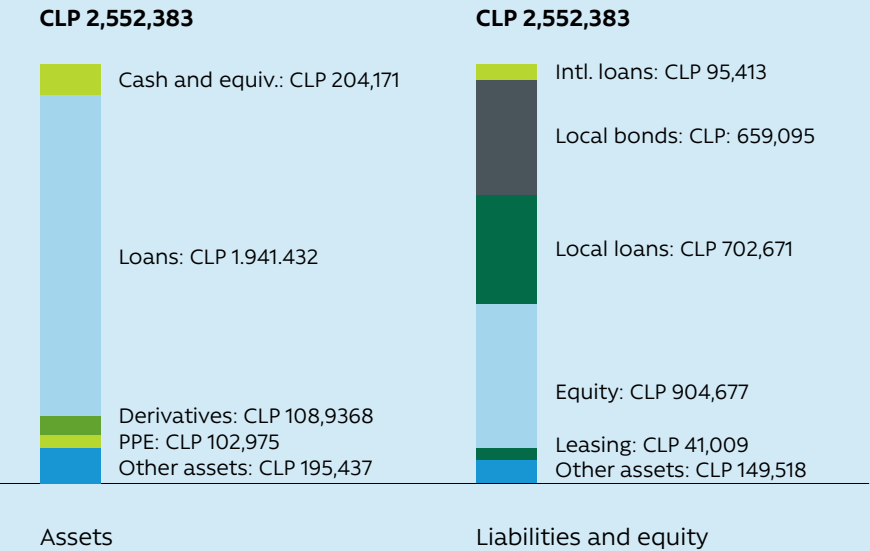
Caja Los Andes became the first employee cajas de compensación to carry out this type of operation. It represents a major achievement, especially given the challenging international economic context,

because it reflects our financial strength and sustainability.

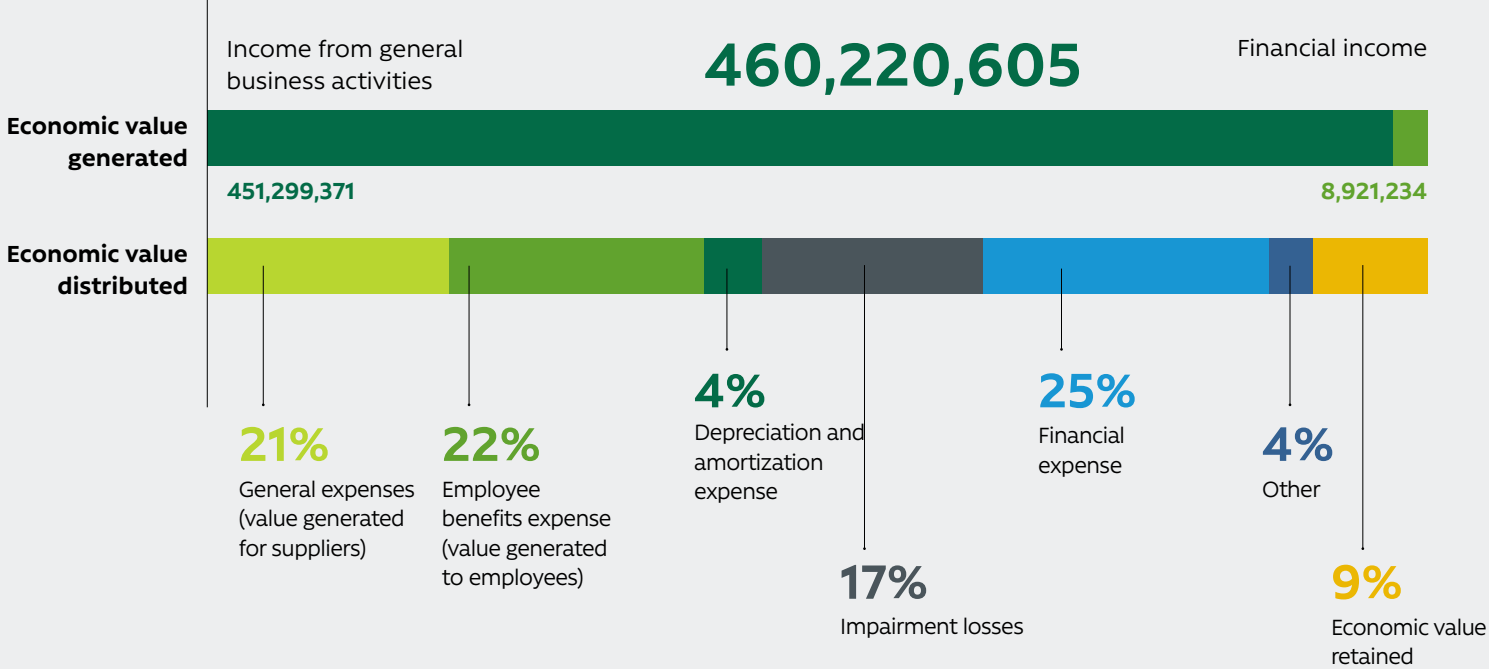
In 2024, our organization will continue to diversify its funding sources, exploring both the local market and international options. This strategic approach seeks to adapt to economic volatility and preserve our international investment rating, thus consolidating our economic stability and sustainability.

Income distribution	2023
(Total: CLP 451,299 million)	
Social loans	87.3%
Insurance	5.0%
Additional services	3.1%
Other income	4.7%

> Balance sheet structure



/ ECONOMIC VALUE GENERATED AND DISTRIBUTED
(THOUSANDS OF PESOS)



/ INVESTMENT IN RESEARCH, DEVELOPMENT, AND INNOVATION

In 2023, we allocated UF 231,897 to the development of projects aimed mainly at service improvement and environmental sustainability.

Objective	Project	Amount (UF)
Service experience	Redesign of social loans	46,916
	Redesign of digital channels	26,044
	Redesign of digital channels	21,171
	Redesign of digital channels	10,823
	Reserve system	21,889
	Medical leave	37,487
Environmental sustainability	Migration of transactions to digital channels	28,930
	SAG Certification – S Seal	1,975
	Community management	3,354
	Biodiversity	306
	Energy management	2,900
	Water management	2,743
	Sustainable gardens (wetlands)	1,950
	Green Hornitos	9,548
	Waste management	4,200
	Solar project	1,000
Innovation ecosystem	TECLA (6th version)	10,661
Total		231,897

/ FINANCIAL INDICATORS

Operating income

451,299
million CLP

+19.6
%

VS. 2022



Operating expenses

413,320
million CLP

+19.7
%

VS. 2022



Net loans

761,800
million CLP

-15
%

VS. 2022



> 90-day delinquency

4.31%

-0.19
pp

VS. 2022



Risk index

(provisions / gross portfolio stock)

6.11%

+0.11
pp

VS. 2022



Renegotiated portfolio

(renegotiated portfolio / gross portfolio stock)

12.36%

+0.66
pp

VS. 2022



Equity

904,677
million CLP

+2.4
%

VS. 2022



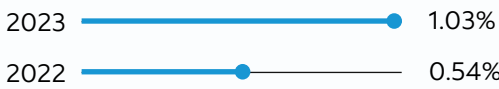
ROAE

(surplus after taxes / average equity)

1.03%

+49
bp

VS. 2022



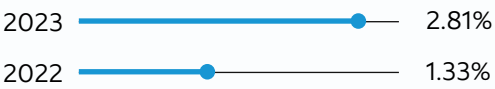
ROAA

(surplus after taxes / average assets)

2.81%

+147
bp

VS. 2022



Caja Los Andes stands out in the financial sector for maintaining net and gross debt ratios of 1.60x and 1.82x, respectively, the most competitive in the industry. Additionally, Caja Los Andes has equity of CLP 904,677 million, representing a market share of over 60% among Chile's cajas de compensación.

05

ENGAGEMENT
ACTIONS IN THE COUNTRY ECOSYSTEM

At CLA, we set out to be part of the solution to the country's problems in the most vulnerable sectors, through the formation of alliances and the development of a corporate citizenship strategy.

/ CORPORATE CITIZENSHIP STRATEGY

Through the corporate citizenship strategy, we seek to amplify the positive social impact of our purpose by reaching more people in the community.


We formulate, promote, and execute initiatives aimed at reducing the gaps of the most vulnerable groups in society in areas related to the essence of CLA's mission.

This strategy is deployed through our corporate volunteers and is leveraged by our network of strategic allies: namely, the public, private, and academic institutions and civil society organizations that make up our ecosystem.


To ensure triple impact (social, environmental, and economic), our strategy uses innovation, technology, and collaboration as vehicles.

> Corporate citizenship strategy


SEGMENTS



WOMEN



CHILDREN AND ADOLESCENTS



SENIOR CITIZENS

TOPICS ADDRESSED







JOB RETRAINING AND ENTREPRENEURSHIP

FINANCIAL WELL-BEING

DIGITAL INCLUSION


POSITIVE AGING

SDG IMPACTS



2023 actions and main results

Topic	Objective	Contributions
Disasters	Respond to the needs of people and their environment.	<div>→ Contribution in the regions declared as fire disaster areas in March 2023, namely, Bio Bio, Ñuble, and Araucanía.</div> <div>→ An internal campaign was conducted to donate school kits for children from affected families.</div>
Digital inclusion	Generate alliances that promote the digital inclusion of seniors through training in technology and access to online services.	<div>→ We contribute through the Telefónica Foundation's Digital Rebirth program, in collaboration with the Families Foundation and the UC Conecta Mayor Foundation, bringing technology closer to the elderly through workshops, training, and other activities.</div> <div>→ Coverage: 21 CLA branches, from Iquique to Punta Arenas.</div> <div>→ 750 participating volunteers (110 of whom were Caja Los Andes staff)</div> <div>→ Over 2,500 senior citizens (420 of whom are CLA retired members) downloaded the Conecta Mayor app.</div>
Positive aging	Contributing to the positive aging of vulnerable senior citizens.	<div>→ We support the Las Rosas Foundation through the promotion of healthy practices.</div> <div>→ Through the Betterfly platform, which rewards people's well-being through physical exercise, such as walking, running, jumping, and meditation, with BetterCoins, the virtual currency that allows people to make donations that have a positive impact on society.</div> <div>→ In this campaign, we raised donations of CLP 24,708,490 and gave our members the possibility to increase their insurance coverage using the platform.</div>
	Support residents of the Las Rosas Foundation.	<div>→ Caja Los Andes volunteers celebrated Christmas with residents of the Las Rosas Foundation.</div>
	Promote savings among customers and show the positive impact on society of these actions.	<div>→ We carry out Christmas campaigns on digital channels and in branches.</div> <div>→ Digital channels<ul style="list-style-type: none">• 1.3 million people saw our social media campaign.• There were 283,719 visits to the Savings landing page (+75% from the previous period).• 160,942 people used the Savings landing page (+116% from the previous period)• 179 digital accounts were created for saving in mutual funds</div> <div>→ Branches<ul style="list-style-type: none">• 1,778 accounts were set up in branches• 63 accounts were opened as a Christmas present</div>
Digital inclusion	Provide training and tools to acquire digital skills that improve quality of life.	<div>→ In a joint project with the País Digital Foundation, we supported 427 students and 45 teachers, from pre-kindergarten to eighth grade, in three schools in the town of Los Andes, namely, El Sauce, Río Blanco, and Río Colorado.</div> <div>→ The contribution was financed by members who purchased their obligatory personal accident insurance (SOAP) at Caja Los Andes in 2023.</div>





/ PARTNERSHIPS TO BOOST DIGITALIZATION

In order to bring innovation to new generations, together with the Telefónica Foundation we offer free programming and robotics workshops for children and youth between the ages of 5 and 17, featuring trending topics that open opportunities for the future, such as artificial intelligence, video game development, and coding.

We are also part of the same foundation's Digital Rebirth volunteer program, which aims to bring technology closer to the elderly. We have conducted 150 workshops in various locations around the country, in which 780 volunteers trained more than 2,500 seniors in the use of their smartphones.

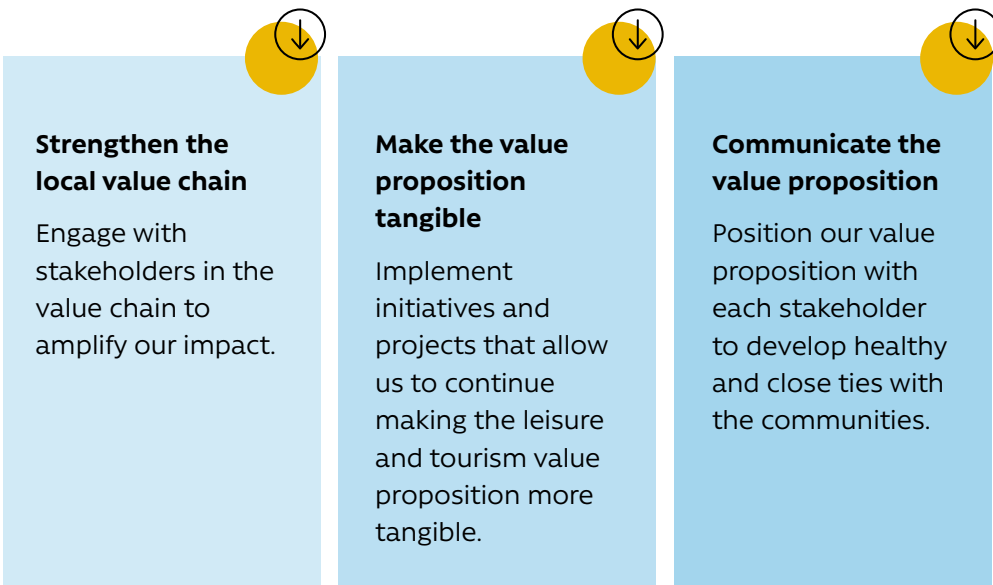
/ COMMUNITY ENGAGEMENT

In 2023, the main guidelines and framework for action of our CLA Tourism Community Engagement Strategy were developed, designed through joint work between the teams of each hotel, lodge, and resort in the country and the corporate team of Caja Los Andes. In this process, we considered the opinion of stakeholders in the areas surrounding our operations (neighbors, communities, and local authorities).

Our objectives

- Integrate local producers into our value chain to strengthen the economy of nearby communities and support cultural heritage.
- Promote local talent.
- Provide excellent service at every point of contact with our customers, advising them about the surrounding environment and local activities.

> Pillars of community engagement



/ PARTNERSHIP MANAGEMENT

To achieve its objectives and amplify the impact of its initiatives, Caja Los Andes develops strategic alliances and fosters an environment of continuous innovation that meets the expectations of its active and pensioners members, affiliated companies, and self-employed individuals, ensuring a sustainable long-term impact.

1. 1ko

Objective: To promote well-being, quality of life, local talent, and socioeconomic development in the country, empowering the work of artists from Bajos de Mena, in Puente Alto, through an alliance that actualizes the vision of sustainable development based on collaboration and trust.

Initiative:

- Support for artists from Bajos de Mena in the exhibition of their work in Chile and abroad.

2. Catholic University

Objective: To contribute with inputs for the development of public policies for the elderly in the country, using the results of the study as a source of information for decision making.

Initiative:

- Sixth Edition of the Survey on Quality of Life in Old Age: The study was launched on 24 August, with the presence of +150 older adults in the Aula Magna of the UC.

3. País Digital Foundation

Objective: To promote digital literacy and transformation, through participation in events and strategic campaigns organized by the País Digital Foundation, with experts from Caja Los Andes on the different topics.

Initiatives:

- SOAP Campaign With the funds raised by the campaign, work is being carried out to improve connectivity in three schools in the Andes (Río Blanco, Río Colorado, and El Sauce), which serve over 360 students.
- Summit. CLA participation in Summit 2023, under the topic AI and the Economy, and its Relationship to Sustainability and the role of Caja Los Andes.
- DDO Roundtable N° 3. Participation of the Public-Private Roundtables of the Digital Development Objective. Specifically, roundtable 3: "Encouraging the development of educational skills and competencies" in order to define public-private projects and initiatives for transforming the traditional teaching model in Chile.

4. Telefónica Movistar Foundation

Objective: To recruit and select senior citizens who are interested in participating in the program according to the activities organized in the different cities of the country. Follow up with members and retirees in each training action of the programs.

Initiatives:

- Digital Rebirth Volunteers present in 22 branches throughout the country, with an enrollment of over 100 volunteers.
- Job Connection and Nanodegrees: 15 digital training courses and 2 construction and hotel management courses.
- Diploma courses: 4 for the education community and 9 teacher training courses.
- Synchronous programming and robotics workshops for children.

5. Las Rosas Foundation

Objective: To explore synergies in health, education, pensions, protection, and autonomy of the elderly to promote social inclusion in Chile. Develop activities for the benefit of elderly residents of Las Rosas Foundation, such as fundraising and corporate volunteering. Influence the way Chilean society sees, values, and cares for the elderly, promoting a dignified and active old age. Learn about best practice experiences in Chile and the world regarding the inclusion of the elderly, through the Las Rosas Foundation's relationships with national and international actors.

Collaborate and participate in mutually agreed seminars and educational workshops. Conduct joint research projects in the aforementioned fields and explore technologies and solutions resulting from the research.

Initiatives:

- Betterfly donations. Donation count for the first half of 2023: 200,233 donations, equivalent to CLP 18,020,070 (14,166 plates of food).
- Two corporate volunteer programs of 20 people each. Christmas: Visit to a home in the Santiago Metropolitan Region + Piggy bank in branches.

ESG partnerships



Purpose: To improve the lives of people and the planet through corporate sustainability.

Acción Empresas is the Chilean representative of the World Business Council for Sustainable Development (WBCSD), an organization that brings together the 200 most influential companies in sustainability in the world.

Caja Los Andes collaborated in the 2022 Corporate Sustainability Assessment and participates regularly in workshops, webinars, and events on ESG issues.



Purpose: To promote and disseminate the 10 principles of the United Nations Global Compact and mobilize the private sector's contribution to the achievement of the Sustainable Development Goals (SDGs).

Among other activities, Caja Los Andes participated in the study of SDG 4: Quality Education.



Purpose: To promote higher levels of awareness for Sustainable Human Development.

Caja Los Andes shares best practices and participates in training activities, research, and events on contingent issues such as climate urgency.

06 ENVIRONMENTAL SUSTAINABILITY

Given the global climate urgency, we decided to make a stronger environmental commitment to our sustainability agenda.

/ CLIMATE STRATEGY

As part of our commitment to the environment, we have set ourselves the challenge of achieving carbon neutrality by 2040. Our target is in line with the global climate objectives set by the Paris Agreement and Chile's Framework Law on Climate Change, as well as with scientific recommendations to limit global warming to 1.5°C relative to pre-industrial levels.

Carbon footprint measurement

In 2021, we began measuring our carbon footprint with a focus on our operations, following the guidelines of the GHG Protocol and the ISO 14066 standard. In order to more accurately reflect the current reality of our activities, we have established 2023 as our new baseline.

Our inventory has been validated and verified by an external third party, thus ensuring the credibility and transparency of our data. In addition, this validation provides us with feedback to implement continuous improvements.

Measuring our emissions allows us to identify the activities and sources that have the greatest environmental impact. With this information, we will

be able to focus on and prioritize these areas and direct our efforts and actions towards them.

Medium- and long-term targets

We established a roadmap to carbon neutrality, with targets to reduce our carbon footprint by 50% by 2030 and by 90% by 2040, relative to the base year. To achieve this, we have joined the Race to Zero campaign and its Exponential Roadmap initiative.

Moreover, to accelerate our environmental commitment, we joined the Alliance for Climate Action (ACA). This network of global alliances brings together civil society organizations (businesses, academic institutions, and local governments) to drive ambitious climate action, working urgently and collaboratively.

Governance

Bodies and responsibilities

Board of Directors
Sustainability Committee Oversees the implementation of the Sustainability Policy.
Management
Environmental Commission Sustainability Management Infrastructure Management CLA Turismo Reports progress to the Executive Committee
Sustainability Management Leads the Environmental Commission and the design and execution of the climate strategy.

Our roadmap

**Net Zero
by 2040**

2023



GHG Protocol-
based emissions
inventory

2030



50% reduction in
emission relative
to 2023

2040



90% emission
reduction vs. 2023
and offsetting of
the remaining 10%



40% reduction in
water consumption

Environmental platform

We implemented a digital platform that consolidates our carbon footprint data to measure the impact of each of our climate strategy initiatives. This tool provides us with a systematic and rigorous approach to collecting indicators of our environmental performance.

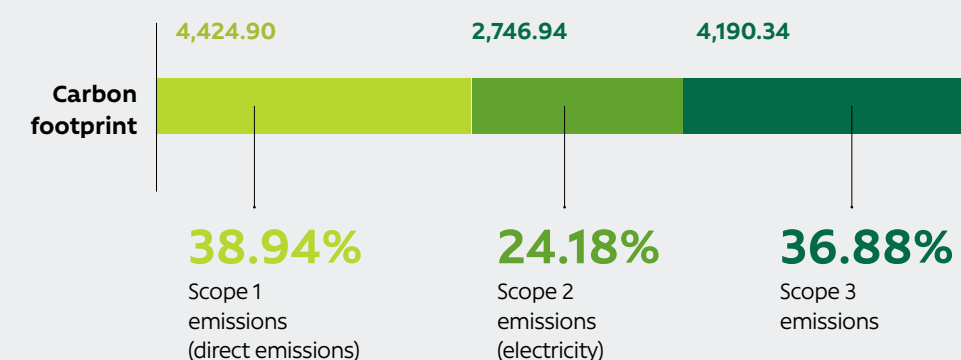
Recognition

Chilean Carbon Footprint
Quantification Seal



**Corporate carbon
footprint**

11,362.17
tCO₂e

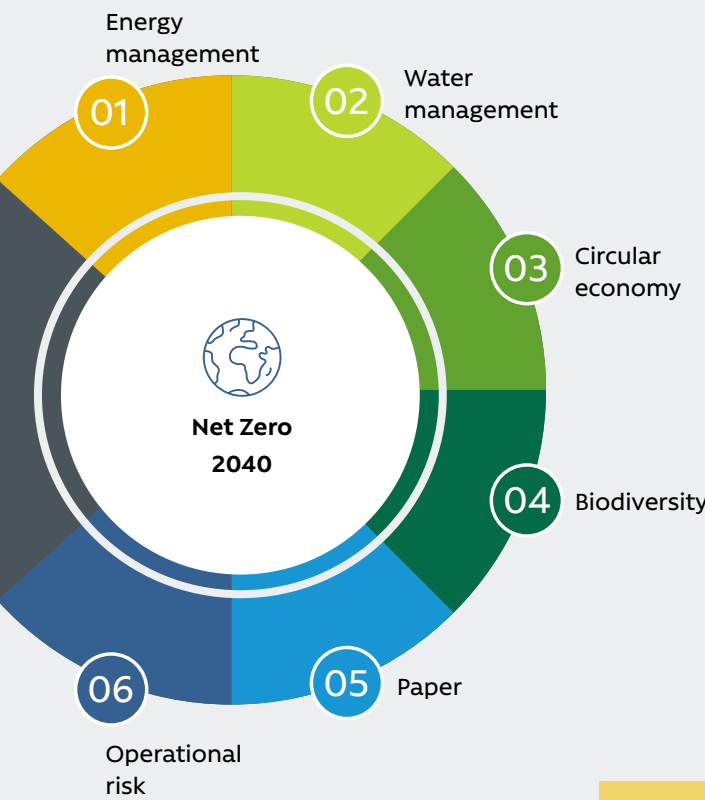


Solar power supply

In January 2023, we inaugurated a solar energy generation system consisting of 54 panels at the Alonso de Ovalle corporate building in Santiago. This plant supplies 100% of the energy consumed in this branch (55,000 kWh).

This project is part of the strategy we are developing to ensure that by 2030 our entire operation will be 100% supplied by renewable energies and that our organizational carbon footprint will be 50% lower than in 2023.

PILLARS OF OUR CLIMATE STRATEGY



1. ENERGY MANAGEMENT

Objective: To use energy efficiently and promote NCRE.

2030 Target: Reduce energy consumption by 50% relative to 2023.

2023 Progress

- We started monitoring energy in seven hotels
- We began the process for the implementation of our first photovoltaic park at CLA Turismo. This project seeks to generate 100% renewable energy for our Hornitos hotel and thereby reduce our carbon footprint by 7%.

2. WATER MANAGEMENT

Objective: To use water efficiently so as to avoid negative externalities in the community.

2030 target: Reduce water consumption by 40% relative to 2023.

2023 Progress

- Sustainable gardens at the Pirque resort. To reduce the water consumption of our green areas, we began the process of implementing a sustainable garden project at our Pirque resort. After completing the evaluation process, we expect to begin construction of this project, which will reduce our water consumption in the resort's gardens.
- Implementation of a water consumption monitoring system, which allows us to track water consumption in all our facilities: buildings, resorts, and branches. This platform provides the necessary input to manage the resource and monitor compliance with our annual reduction targets.

3. CIRCULAR ECONOMY

Objective: To reduce the impact related to waste management.

2030 Target: Reduce the percentage of waste sent to landfill by 90%.

2023 Progress

- We started the implementation of our organic waste management project. To this end, we generated a plan that addresses the management of organic waste in our entire restaurant chain. This initiative seeks to prevent more than 30 tons of waste from reaching the landfill.

4. BIODIVERSITY

Objective: to protect and preserve the natural ecosystems

2023 Progress

- We generated the first biodiversity inventory at our Punta Larga Hotel in Frutillar. We detected the existence of 140 species, of which 64 correspond to flora, 62 to fauna, and 14 to fungi. Most of the species are native, and 14 are considered endemic. With regard to the fauna, four species were identified as near threatened (NT) and essential for the balance of the ecosystems they inhabit: namely, a bird (rufous-legged owl, *Strix rufipes*), an amphibian (four-eyed toad, *Pleurodema thaul*) and two felines (cougar, *Puma concolor*; and kodkod, *Leopardus guigna*).

This environment has native vegetation and conditions suitable for the presence of fauna and fungi species, which makes it unique from the point of view of conservation.

In this sense, Punta Larga Hotel is part of a possible biological corridor among the few remaining natural environments in the area. There are isolated specimens of Patagonian cypress (*Fitzroya cupressoides*), a native tree that is in danger of extinction (EN), and patagua (*Crinodendron patagua*), an endemic tree listed as vulnerable (VU). An additional 13 species of endemic flora were also recorded.

5. PAPER

Objective: To use paper efficiently so as to reduce the environmental impact and promote digitalization.

2030 Target: Reduce paper consumption by 32%.

6. OPERATIONAL RISK

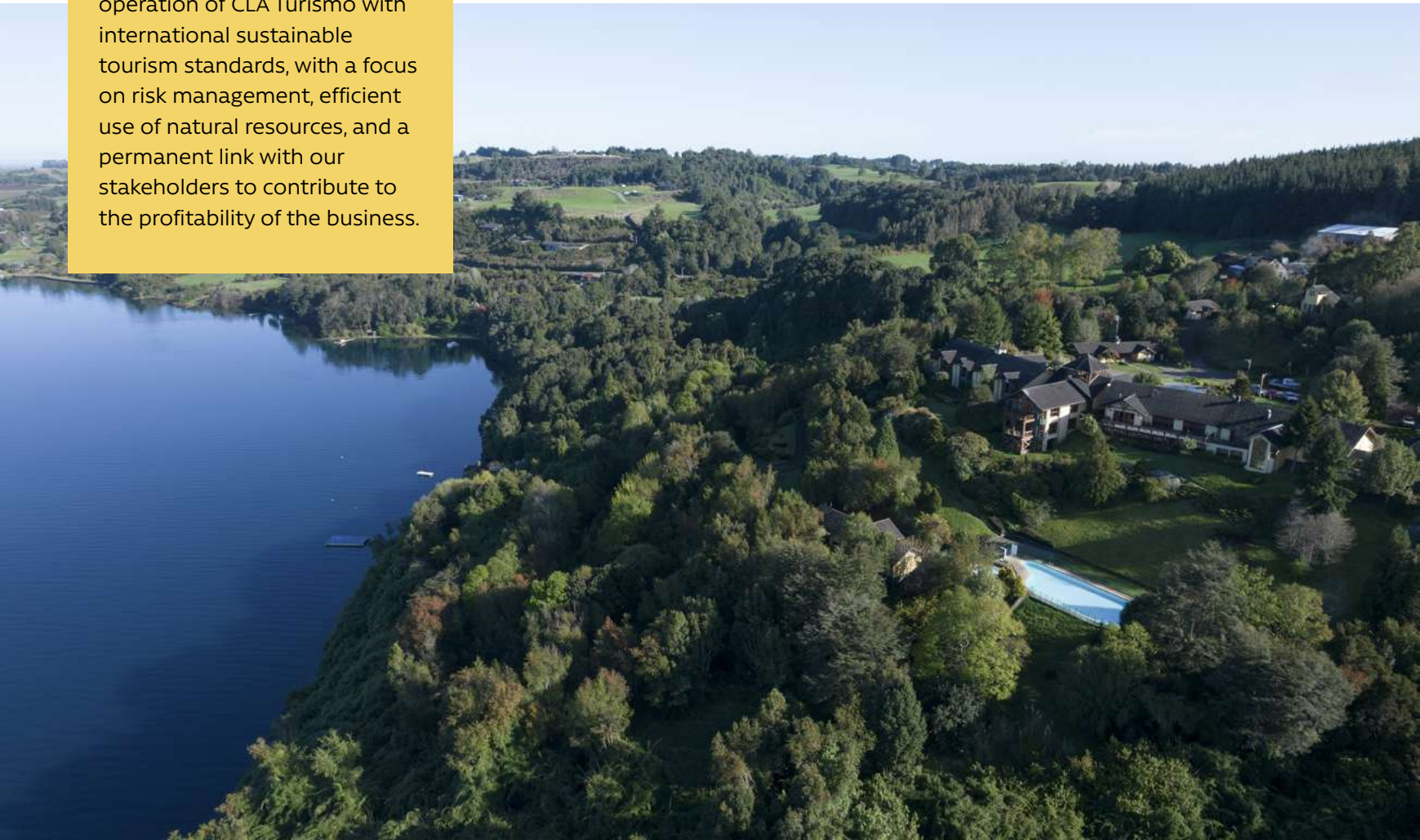
Objective: To identify, assess, and mitigate our operational and climate risks.

2023 Progress

- Preparation of the ESG risk matrix.

/ SUSTAINABLE TOURISM

Objective: To align the operation of CLA Turismo with international sustainable tourism standards, with a focus on risk management, efficient use of natural resources, and a permanent link with our stakeholders to contribute to the profitability of the business.



- Efficient energy management: real-time monitoring of energy consumption by area of the facility and use of LED lighting in 80% of the facilities.
- Linkage with the innovation ecosystem on the shores of Lake Llanquihue: collaboration with the local accelerator Ketrava and participation in events such as talks on regional challenges and TEDx talks.
- Training in environmental, social, and governance factors for people from within and outside the organization.
- Incorporation of procedures to prevent sexual exploitation practices against children and adolescents: adherence to ESCNNA (Sernatur) to promote responsible and safe tourism.
- Opening of spaces in the hotel for more than 40 entrepreneurs from the region, an initiative that allows the promotion and sale of local handicrafts in the hotel's handicrafts store.
- Use of local products in food and beverages: collaboration with local suppliers within a 200 km radius to promote the local economy and reduce the carbon footprint.

Social initiatives

Service quality

TEDx Frutillar Meetings

To promote sustainable tourism and establish connections with the local community, we participated in TEDx Frutillar, which included monthly meetings and an annual event. During the monthly meetings, we focus on regional challenges, addressing topics such as sustainable tourism and financing with impact. At the annual event, at the Teatro del Lago in Frutillar, we highlighted local ideas and talents under the slogan "From Patagonia to the world." We presented panels and talks, including one on sustainability, in which our CEO participated along with other experts. We also provide support by giving visibility to local suppliers with a sustainable approach.



Certification of the Punta Larga Hotel

The Sustainable Tourism award, known as S Seal, granted by the National Tourism Service (SERNATUR), supports and recognizes the efforts of tourism services in the implementation of sustainable practices. These practices are aimed at improving service quality, promoting environmental care, and fostering a connection with cultural heritage and local communities.

Sustainable practices at our hotel

Environment

- Biodiversity conservation plan: includes the registration and protection of local flora, fauna, and fungi.
- Carbon footprint measurement and management: implementation of strategies to reduce greenhouse gas emissions.
- Efficient textile laundering: adoption of practices to minimize the use of water in the laundering of bed linens and towels.



See video

/ **SUSTAINABLE SUPPLIERS**

To create social value for our customers through a value chain with sustainable suppliers, which allows us to operate responsibly and collaboratively and to cultivate a triple impact. We work on three axes: Operation, Sustainability and Relationship. We use the SSIndex Suppliers to measure our initiatives in these areas. In 2023, we were able to implement SAP Ariba, launch a Sustainable Supplier Guide, and organize our first supplier meeting, resulting in significant improvements in transparency, corporate governance, environment, and communication.

750
downloads of our
Sustainable Suppliers
Guide

600
suppliers
registered in SAP
Ariba

50
suppliers
participated in our
first sustainability
webinar

280
suppliers were
analyzed based on
sustainability
criteria



**SDG
contribution**

As signatories of the Global Compact, we are committed to aligning our strategy with the United Nations' call to unite our efforts to achieve the 17 Sustainable Development Goals (SDGs) by 2030.

In 2023, we conducted an impact analysis of our benefits matrix with the aim of reporting our contribution in this integrated annual report and managing the impact of the matrix in relation to the SDGs. We use a methodology validated by the Global Compact Network Chile to evaluate the 80 most significant social benefit groups in the matrix.

DIRECT CONTRIBUTION

The Caja Los Andes benefits matrix directly affects 10 of the 17 Sustainable Development Goals.

Scope:
+ 1,800,000
members

Most affected SDGs

23% of the benefits analyzed have an impact on this SDG.

23% of the benefits analyzed have an impact on this SDG.

18% of the benefits analyzed have an impact on this SDG.

10 affected SDGs



The benefit groups with the greatest impact are: Family and Recreation, Health, Education, Pensioners, Employability and Entrepreneurship, Loans, Insurance, and Savings.

05
ADDITIONAL
INFORMATION

Properties and facilities

Data as of 31 December 2023

Branches					
Region	City	Municipality	Address	Land area sqm	Owned/ leased
Arica y Parinacota	Arica	Arica	San Marcos N°121 Local 101	1,601	Owned
Tarapacá	Iquique	Iquique	Tarapacá N°376	930	Owned
Antofagasta	Antofagasta	Antofagasta	Washington N°2701	2,302	Owned
Antofagasta	Calama	Calama	Sotomayor N°1865	1,092	Owned
Tarapacá	Alto Hospicio	Alto Hospicio	Av. La Pampa N°3121 Local 19, 20 y 21	150	Leased
Antofagasta	San Pedro De Atacama	San Pedro De Atacama	Tocopilla N°417, Local B	61	Leased
Coquimbo	La Serena	La Serena	Los Carrera N°330	757	Leased
Atacama	Copiapó	Copiapó	Rodríguez N°621	2,670	Owned
Coquimbo	Coquimbo	Coquimbo	Varela N°1016	825	Owned
Coquimbo	Ovalle	Ovalle	Victoria N°348	297	Leased
Atacama	Vallenar	Vallenar	Alonso de Ercilla N°334	280	Leased
Coquimbo	Illapel	Illapel	Independencia N°417 A	140	Leased
Atacama	El Salvador	Diego de Almagro	18 de Septiembre N°2306	74	Leased
Valparaíso	Viña del Mar	Viña del Mar	Viana N° 645	500	Owned
Valparaíso	Valparaíso	Valparaíso	Av. Condell N°1227	1,346	Leased
Valparaíso	San Felipe	San Felipe	Salinas N°295 B	420	Leased
Valparaíso	La Calera	La Calera	Carrera N°511	625	Leased
Valparaíso	Quilpué	Quilpué	Aníbal Pinto N°796	431	Leased
Valparaíso	Los Andes	Los Andes	O'Higgins N°380	460	Leased
Valparaíso	San Antonio	San Antonio	Av. Ramón Barros Luco N°1613	431	Leased
Valparaíso	Quillota	Quillota	Concepción N°371	395	Leased
Valparaíso	Villa Alemana	Villa Alemana	Av. Valparaíso N°598	265	Leased
Valparaíso	La Ligua	La Ligua	Ortiz de Rozas N°672	270	Leased
Valparaíso	Viña del Mar II	Vina del Mar	Av. Nueva Libertad N°1410, Local 2	307	Leased
Valparaíso	Quintero	Quintero	Francisco de Bilbao N°180	539	Leased
Valparaíso	Casablanca	Casablanca	Constitución N°397	118	Leased
Valparaíso	Isla De Pascua	Valparaíso	Hotumatu S/N°	386	Leased
Valparaíso	Concón	Concón	Av. Concón Reñaca N°115	149	Leased
Gral. B.O'Higgins	Rancagua	Rancagua	Coronel Santiago Bueras N°508	2,197	Owned

Branches					
Region	City	Municipality	Address	Land area sqm	Owned/ leased
Maule	Talca	Talca	Uno Norte N°862	836	Owned
Maule	Curicó	Curicó	Carmen N°429	1,130	Owned
Gral. B.O'Higgins	San Vicente De Tagua Tagua	San Vicente	Carlos Walker N°0326	203	Leased
Gral. B.O'Higgins	Santa Cruz	Santa Cruz	Rafael Casanova N°315	580	Leased
Gral. B.O'Higgins	San Fernando	San Fernando	Chillán N°645	737	Leased
Gral. B.O'Higgins	Rengo	Rengo	Martiniano Urreola N°152 B	432	Leased
Maule	Linares	Linares	Chacabuco N°575 A	238	Leased
Maule	Constitución	Constitución	O'Higgins N°590	247	Leased
Gral. B.O'Higgins	Las Cabras	Las Cabras	San Martín N°898, Local 11	52	Leased
Maule	Parral	Parral	Buin N°282	390	Leased
Ñuble	Chillán	Chillán	Carrera N°480	1,007	Owned
Araucanía	Temuco	Temuco	Arturo Prat N°829	1,431	Owned
Biobío	Concepción	Concepción	Tucapel N°374	6,074	Owned
Biobío	Los Ángeles	Los Ángeles	Colón N°143	1,253	Owned
Biobío	Talcahuano	Talcahuano	Colón N°754	2,300	Owned
Araucanía	Villarrica	Villarrica	Pedro Montt N°712	375	Leased
Biobío	Concepción	Concepción	Barros Arana N°374	148	Leased
Araucanía	Angol	Angol	Pedro Aguirre Cerda N°401	120	Leased
Araucanía	Temuco II	Temuco	Av. Alemania N°0830	164	Leased
Araucanía	Victoria	Victoria	Lagos N°648, Local 2	170	Leased
Biobío	Tomé	Tome	Sotomayor N°1144	100	Leased
Biobío	Cañete	Cañete	Séptimo de Línea N°654, Of. 8	207	Leased
Biobío	Coronel	Coronel	Los Carrera N°165	107	Leased
Biobío	Cabrero	Cabrero	Zañartu N°198, Local 3	112	Leased
Biobío	Curanilahue	Curanilahue	Prat N°596	93	Leased
Biobío	Penco	Penco	Las Heras N°465	134	Leased
Biobío	San Pedro de la Paz	San Pedro de la Paz	Pedro Aguirre Cerda N°1055, Local 26	117	Leased
Araucanía	Pucón	Pucón	Fresia N°380	151	Leased
Biobío	Mall Plaza El Trébol	Talcahuano	Av. Alessandri N°3177, Local BT 105 y BT 109, comuna Talcahuano	99	Leased
Los Ríos	Valdivia	Valdivia	Av. Alemania N°465	1,887	Owned
Los Lagos	Puerto Montt	Puerto Montt	Rengifo N°483	1,444	Owned
Los Lagos	Osorno	Osorno	O'Higgins N°746	1,359	Owned
Mag. y Ant. Chilean	Punta Arenas	Punta Arenas	Pedro Montt N°870	1,025	Owned
C. Ibañez del Campo	Coyhaique	Coyhaique	Eusebio Lillo N°20	349	Owned
Mag. y Ant. Chilean	Chilean	Natales	Eberhard N°599	521	Leased
Los Ríos	La Unión	La Unión	Arturo Prat N°714	323	Leased
Los Lagos	Puerto Varas	Puerto Varas	San José N°319	211	Leased



Branches					
Region	City	Municipality	Address	Land area sqm	Owned/ leased
Los Lagos	Castro	Castro	Balmaceda N°260	327	Leased
Los Ríos	Futrono	Futrono	Gómez Carreño N°20	24	Owned
Mag. y Ant. Chilean	Porvenir	Porvenir	Manuel Segnoret N°602	111	Leased
C. Ibanez del Campo	Puerto Aysén	Aysén	Sargento Aldea N°1286	135	Leased
Los Lagos	Quellón	Quellón	Ladrilleros N°394	156	Leased
Los Lagos	Puerto Montt II	Puerto Montt	Av. Parque Industrial N°450 Local 102 A	129	Leased
Metropolitana	Santiago	Providencia	Av. Providencia N°1929	1,373	Owned
Metropolitana	Santiago	Quilicura	Av. Américo Vespucio N°2680 Local 2	360	Leased
Metropolitana	Santiago	San Bernardo	Arturo Prat N°722	664	Leased
Metropolitana	Santiago	Las Condes	Rosario Sur N°156	580	Leased
Metropolitana	Santiago	Las Condes	Avda Las Condes N° 6761 Local 1b	179	Leased
Metropolitana	Santiago	Ñuñoa	Irarrázabal N°3000	720	Leased
Metropolitana	Santiago	Puente Alto	Av. Manuel Rodríguez N°039	952	Leased
Metropolitana	Santiago	Buín	Florín Román N°445	528	Leased
Metropolitana	Santiago	Huechuraba	Santa Clara N°301 Oficina 802 y 803	190	Leased
Metropolitana	Santiago	Colina	Concepción N°099 Local 6 y 7	293	Leased
Metropolitana	Santiago	La Reina	Jorge Alessandri N°160 Local A	424	Leased
Metropolitana	Santiago	Talagante	Av. O'Higgins N°912	250	Leased
Metropolitana	Santiago	Santiago	Alonso Ovalle N°1465	7,259	Owned
Metropolitana	Santiago	Santiago	Miraflores N°144	567	Leased
Metropolitana	Santiago	Maipú	Av. 5 de Abril N°33 Local 33 Mall Pumay	415	Owned
Metropolitana	Santiago	Santiago	Huérfanos N°1133	776	Leased
Metropolitana	Santiago	Santiago	Av B. O'Higgins N°1112	862	Leased
Metropolitana	Santiago	San Miguel	Ramón Subercaseaux N°1268	730	Leased
Metropolitana	Santiago	La Florida	Av. Vicuña Mackenna N°7387	602	Leased
Metropolitana	Santiago	Melipilla	Plaza de Armas N°505	280	Leased
Metropolitana	Santiago	Cerrillos	Camino a Melipilla N°7003 Local C-D	454	Leased
Metropolitana	Santiago	Independencia	Av. Independencia N°1946 Locales D-E-F	205	Leased
Metropolitana	Santiago	San Joaquín	Av. Vicuña Mackenna N°3300	400	Leased
Metropolitana	Santiago	Santiago	San Pablo N°2642	484	Leased
Metropolitana	Santiago	Pudahuel	Av. Américo Vespucio Oriente N°1309 of. 106	114	Leased
Metropolitana	Santiago	Cerrillos	Av. Américo Vespucio N°1501, Locales BDK 2001 y BDK 2005	105	Leased
Metropolitana	Santiago	Maipú	Av. Américo Vespucio N°0051 Locales 119-120 y 121	120	Leased
Metropolitana	Curacaví	Curacaví	Presbitero Moraga N° 198	104	Arrendada

Mobile offices					
Region	City	Municipality	Address	Main Uses / Features	Owned/ leased
Los Lagos	Ancud	Ancud	Pudeto N° 139	Mercedes Benz-Chassis cab-2013	Leased
Maule	Cauquenes	Cauquenes	Membrillar N° 420	Mercedes Benz-Chassis cab-2013	Leased
Valparaíso	Llay Llay	Llay Llay	Balmaceda N° 233	Hyundai-Van-2017	Leased
Valparaíso	Limache	Limache	Riquelme N°204B	Mercedes Benz-Chassis cab-2013	Leased
Coquimbo	Los Vilos	Los Vilos	Colo Colo S/N Plaza de Armas	Mercedes Benz-Van-2016	Leased
Ñuble	San Carlos	San Carlos	Calle Balmaceda Plaza de Armas	Mercedes Benz-Van-2016	Leased
Los Ríos	Panguipulli	Panguipulli	Martinez de Rosas N°410	Mercedes Benz-Chassis cab-2013	Leased
Antofagasta	Tocopilla	Tocopilla	Baqueda N°1325	Mercedes Benz-Chassis cab-2013	Leased
Valparaíso	Cabildo	Cabildo	Av. Humeres Plaza de Armas	Hyundai -Van- 2017	Leased
Atacama	Caldera	Caldera	Cousiño S/N Plaza de Armas	Hyundai -Van- 2017	Leased
O'Higgins	Coltauco	Coltauco	Av. Arturo Prat S/N	Hyundai -Van- 2017	Leased
Los Lagos	Frutillar	Frutillar	Av. Alesandri, recinto estación s/n	Hyundai -Van- 2017	Leased
O'Higgins	Graneros	Graneros	Plaza de Armas	Hyundai -Van- 2017	Leased
Biobío	Laja	Laja	Calle Balmaceda Plaza de Armas	Hyundai -Van- 2017	Leased
Valparaíso	El Quisco	El Quisco	Av. Isidoro Dubournais N° 296	Hyundai -Van- 2017	Leased
Maule	Longaví	Longaví	Uno Oriente N°285	Hyundai -Van- 2017	Leased
Biobío	Biobío	Biobío	Av. Mirador Nte 101-199	Hyundai -Van- 2017	Leased
Antofagasta	Mejillones	Mejillones	Calle O'higgins s/n entre Ongolmo y Latorre	Hyundai -Van- 2017	Leased
Maule	Molina	Molina	Plaza de armas	Hyundai -Van- 2017	Leased
Maule	Maule	Maule	Maule	Hyundai -Van- 2017	Leased
Antofagasta	Antofagasta	Antofagasta	Av. Prat N°399	Hyundai -Van- 2017	Leased
O'Higgins	Chimbarongo	Chimbarongo	Municipalidad Chimbarongo	Self-service totem	Leased



Mobile offices						
Brand	Type of vehicle	Year	Area of operation (municipalities)	Region	Main features	Owned/ Leased
Hyundai	Van	2017	Castro	Los Lagos	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Copiapó	Atacama	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Talcahuano	Biobío	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Mercedes Benz	Chassis cab	2013	Coquimbo	Coquimbo	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Owned
Hyundai	Van	2017	Coyhaique	Aysén	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Enea	Metropolitana	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Mercedes Benz	Chassis cab	2013	Los Angeles	Biobío	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Owned
Hyundai	Van	2017	Osorno	Los Lagos	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Maipú	Metropolitana	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Temuco	Araucanía	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Punta Arenas	Magallanes	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Mercedes Benz	Chassis cab	2013	Quillota	Valparaíso	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Owned
Mercedes Benz	Chassis cab	2013	San Miguel	Metropolitana	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Owned
Hyundai	Van	2017	San Felipe	Valparaíso	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	San Vicente de Tagua Tagua	O'Higgins	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased
Hyundai	Van	2017	Iquique	Tarapacá	Air-conditioned vehicle for in-company service booths, dissemination and support activities.	Leased

Hotels, bungalows, and clubs						
Region	City	Municipality	Address	Land area sqm	Main uses / Features	Owned/ leased
Valparaíso	San Felipe	San Felipe	Paradero 8, Km 8, Panquehue	123,425	Hotel Palomar - Resort hotel and bungalows	Owned
Valparaíso	El Quisco	El Quisco	Av. Los Andes s/n,	54,762	Centro Turístico Huallilemu Norte- Resort bungalows	Leased
Metropolitana	Pirque	Pirque	Victoria Subercaseaux N°5201	128,702	Centro Recreacional Pirque - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Metropolitana	PAC	PAC	Av. Beaucheff N°3500	17,010	Centro Recreacional Beaucheff - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Metropolitana	Lo Espejo	Lo Espejo	Av. Lo Espejo N° 3780	178,104	Centro Recreacional Lo Espejo - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Los Ríos	Futrono	Futrono	C. Acharán Arce N°2000	239,674	Hotel Lago Ranco - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Los Ríos	Valdivia	Valdivia	Picarte N°1130 - 1134	2,902	Hotel Costanera - Resort hotel	Owned
Coquimbo	La Serena	La Serena	Los Nisperos N°661	27,510	Hotel La Serena - Resort hotel and apartments	Owned
Tarapacá	Iquique	Iquique	Ruta al Valle de Pica s/n	249,367	Centro Turístico La Huayca - Resort bungalows	Owned
Biobío	Los Ángeles	Los Ángeles	Panamericana Sur Km 492 Cruce Los Perales	165,100	Hotel Las Mellizas - Resort hotel and bungalows	Owned
Valparaíso	El Quisco	El Quisco	Av. Av.	21,201	Hotel Huallilemu Sur - Resort hotel and bungalows	Owned
Magallanes	Chilean	Chilean	Ruta Punta Arenas a Puerto Natales Km. 215 s/n	70,820	Hotel Llanuras de Diana - Resort hotel and bungalows	Owned
Los Ríos	Frutillar	Frutillar	Camino Punta Larga Km. 13, Bahía Domeyko	235,001	Hotel Frutillar - Resort hotel and bungalows	Owned
Valparaíso	Olmué	Olmué	La Gruta N° 2501	13,892	Centro Turístico Parador de Darwin - Apartment complex	Owned
Magallanes	Parque Nacional Torres del Paine s/n	Parque Nacional Torres del Paine s/n	Sector Río Serrano Interior	10,000	Camping Río Serrano - Campsites and domes located inside the Torres del Paine National Park	Leased
Temuco	Padre Las Casas	Padre Las Casas	Fundo Santa Catalina s/n Lote A Sector Nömler/ Huichahue	80,600	Centro Recreacional Río Quepe - Facilities for day use (swimming pool - sports fields - lounges)	Owned



Hotels, bungalows, and clubs						
Region	City	Municipality	Address	Land area sqm	Main uses / Features	Owned/ leased
Región de O'higgins	Rancagua	Rancagua	Camino a San Joaquín de los Mayos, Parc. 49 y 50	78,577	Centro Recreacional Machalí - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Región de Arica	Arica	Arica	Camino Valle de Azapa K.M. 3 1/2	13,781	Centro Turístico Azapa - Resort bungalows	Owned
Región de Magallanes	Punta Arenas	Punta Arenas	Río de Los Siervos N°6362, Km 6 1/2 Sur	229,729	Centro Recreacional Leñadura - Facilities for day use (swimming pool - sports fields - lounges)	Owned
Antofagasta	Alto Hornitos - Tocopilla	Alto Hornitos - Tocopilla	Ruta 1 Km 85	137,700	Hotel Hornitos - Resort hotel and bungalows	Owned

Corporate buildings							
Region	City	Municipality	Address	Built-up area sqm	Owned/ leased	Telephone (+56)	E-mail address
Metropolitana	Santiago	Providencia	General Calderón N°121	20,141.21	Leased	225100000	correo@cajalosandes.cl
Valparaíso	Viña del Mar	Viña del Mar	Quinta N°269	6,869.35	Owned	225100000	correo@cajalosandes.cl
Biobío	Concepción	Santiago	Alonso de Ovalle N°1465	8,028.00	Owned	225100000	correo@cajalosandes.cl
Metropolitana	Santiago	Santiago	Alonso de Ovalle Pensionados 1493 - 1475	11,105.47	Owned	225100000	correo@cajalosandes.cl



Subsidiaries and affiliated companies

TAPP	
Corporate name	Los Andes Tarjetas de Prepago S.A.
Date of incorporation	03-Dec-2018
Legal nature	Special-purpose entity
Corporate purpose	Issue of prepaid debit cards
Subscribed and paid-in capital	CLP 26,257 million
CLA's direct and indirect ownership share	100%
Board of Directors	Ítalo Ozzano, Gastón Escala, Joaquín Cortez, Andrés Arriagada, Rodrigo Muñoz
CEO	José Gabriel Carrasco
Number of employees on 31 December	81

CLA Digital	
Corporate name	CLA Digital SpA
Date of incorporation	13-May-2022
Legal nature	Joint-stock company
Corporate purpose	Provision of services to promote, organize, coordinate, and execute initiatives and actions aimed at improving the social welfare of Caja Los Andes members through digital channels.
Subscribed and paid-in capital	CLP 6,000 million
CLA's direct and indirect ownership share	100%
Board of Directors	Italo Ozzano, Joaquín Cortéz, Andrés Arriagada
CEO	Jaime Leonart
Number of employees on 31 December	5

CLA Turismo	
Corporate name	CLA Turismo SpA
Date of incorporation	31-May-2022
Legal nature	Joint-stock company
Corporate purpose	Operation and administration of Caja Los Andes's resorts, restaurants, and other recreational spaces.
Subscribed and paid-in capital	CLP 12,000 million
CLA's direct and indirect ownership share	100%
Board of Directors	Ítalo Ozzano, Claudia Castro, Pablo Portales
CEO	Juan Francisco Montes
Number of employees on 31 December	153

Essential facts

Press releases by Caja de Compensación de Asignación Familiar Los Andes in 2023

8 May 2023 Bond placement

Caja Los Andes reports that it placed Series BCAJBR0123 corporate bonds, chargeable to the 10-year bond line registered under N° 1,108 in the Securities Registry on 14 July 2022, for a total amount of UF 500,000, with a maturity date of 15 January 2026 and a placement rate of 6%.

19 May 2023 Change in management

Ivana Ferrando Cornejo has been appointed Corporate Financial Products and Social Benefits Manager.

29 June 2023 Bond placement

Caja Los Andes reports that it placed Series BCAJBR0123 corporate bonds, chargeable to the 10-year bond line registered under N° 1,108 in the Securities Registry on 14 July 2022, for a total amount of UF 500,000, with a maturity date of 15 January 2026 and a placement rate of 6%.

13 July 2023 New labor directors

In an special meeting of the Board of Directors, the new Labor Directors were announced for the term running from August 2023 to July 2026, following the election process held on 3, 4, and 5 July of this year.

The newly elected directors are Ximena Bravo Kemp, Claudia Castro Hrusk, and Marcela Andaur Rademacher, who will take office on 1 August 2023.

15 July 2023 Bond placement

Caja Los Andes reports that it placed Series BCAJBR0123 corporate bonds,

chargeable to the 10-year bond line registered under N° 1,108 in the Securities Registry on 14 July 2022, for a total amount of UF 500,000, with a maturity date of 15 January 2026 and a placement rate of 6%.

17 July 2023 Appointment of business directors

The Chilean Chamber of Construction announced the appointment of Ítalo Ozzano Cabezón, Andrés Arriagada Laissle, Juan Pablo Portales Montes, and Joaquín Cortez Huerta as Business Directors of Caja Los Andes, for the term starting on 1 August 2023, in accordance with the CLA Corporate Statutes.

17 July 2023 Change in management

Maricel Suarez was appointed Chief Corporate Risk Officer.

1 August 2023 New Board of Directors

In an special meeting of the Board of Directors, Ítalo Ozzano Cabezón was appointed Chairman of the Board and Andrés Arriagada Laissle, Vice-Chairman.

Thus, as of 1 August, the Board of Directors of Caja Los Andes is composed of the following members:

1. Ítalo Ozzano Cabezón, Business Director (Chairman)
2. Andrés Arriagada Laissle, Business Director (Vice-Chairman)
3. Juan Pablo Portales Montes, Business Director
4. Joaquín Cortez Huerta, Business Director
5. Ximena Bravo Kemp, Labor Director
6. Claudia Castro Hruska, Labor Director
7. Marcela Andaur Rademacher, Labor Director

26 October 2023 International loan

Caja Los Andes entered into a Facility Agreement with Banco Bilbao Vizcaya Argentaria, S.A., New York Branch, as creditor, subject to the laws of Spain, by virtue of which said financial institution granted Caja Los Andes a credit facility for the equivalent in pesos of USD 40,000,000 (forty million United States dollars), at a fixed or variable rate. The amount of the financing may be subsequently increased if so agreed, with the same creditor or with other creditors that become part of the Facility Agreement.

21 November 2023 International loan

Caja Los Andes entered into a Loan Facility Agreement with a syndicate of banks, as creditors, and with Banco Santander Chile, as facility agent of the creditors, subject to the laws of the State of New York, United States of America, by virtue of which the creditors granted Caja Los Andes a loan for a committed amount of up to USD 145 million.

Basis of reporting

How we determined the content of this report

REPORTING FRAMEWORK

In preparing the contents of this integrated annual report, we took into account the General Rule NCG 461 - 2021 of the Financial Market Commission (FMC), which will be mandatory for Caja Los Andes as of its 2024 annual report. This rule amended the FMC's NCG 30 on annual reports to include financially significant sustainability issues.

To determine the relevant sustainability topics to be communicated in the report, we conducted a double materiality assessment. This is a new approach, which was introduced by the EU Corporate Sustainability Reporting Directive (CSRD), and it will be mandatory for European corporations as of 2024. In this framework, a sustainability issue can be material from an impact perspective, from a financial perspective (as requested by NCG 461), or from both.

It is imperative for for Caja Los Andes to consider the perspectives of both investors and society (impact materiality) because it is a nonprofit corporation whose vision is to be a leader in the generation of social welfare in Chile. In reporting on its management, it has historically done so by considering all its stakeholders.

DOUBLE MATERIALITY

From a financial perspective, an issue may be material if it generates or could reasonably be expected to generate significant financial effects on the company. That is, it has a material influence on the company's development, financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium, or long term.

From an impact perspective, material impacts are the company's actual or potential effects, whether positive or negative, on people or the environment, in the short, medium or long term.

An issue is material when it meets the criteria defined in the analysis of financial or impact materiality (or both).

PROCESS

Based on the European Financial Reporting Advisory Group's (EFRAG) draft materiality implementation guide, we performed the dual materiality process described below.

STAGES AND ACTIVITIES

1. **Understanding the context**
 - Analysis of the business model, value chain, and corporate and sustainability strategies of Caja Los Andes.
 - Review of reports on topics relevant to the country, the employee cajas de compensación, and the world.
 - Interviews with all corporate managers and subsidiary managers of Caja Los Andes.
2. **Identification**
 - Review of the outcome of the 2022 materiality process.
 - Review of the SS Index results (stakeholder consultation tool).
 - Review of the main nonfinancial risks in a meeting with the Corporate Risk Officer and her team.
 - Analysis of reports from leading companies in the banking and hospitality industries.
 - Analysis of the descriptions and material issues in the SASB standards for the consumer finance and hotel industries and the S&P Global Sustainability Yearbook 2023 for banks and hotels.
 - Harmonization of the identified topics with the GRI standards, where possible, to facilitate comparability.
 - Preparation of a list of 25 topics identified at this stage.

3. Assessment

- Review of the criteria for assessing impacts, risks, and opportunities, considering the EEFrag guidelines.
- Organization of the issues identified by dimension (environmental, social, and economic) and thematic areas. This led to the reduction of the list to 16 topics to be evaluated.
- Review of the arguments supporting the likelihood that they are material, taking into account the sustainability context, materiality in the industry, and relevance to CLA's business model and strategy.
- For each topic, the impact and financial materiality were evaluated in parallel, using a scale of high, medium, and low, in meetings between the Sustainability Management team and the consultant.
- This list was reviewed by the Corporate Finance Manager and the Sustainability Manager of Caja Los Andes.

4. Priorization

- The issues were prioritized according to the rating of financial and impact materiality in the low, medium, and high categories.
- In accordance with EFRAG's guidelines, all topics that have a high level of materiality from at least one of the two materiality perspectives (impacts and financial) were selected as material.
- The materiality matrix was analyzed and approved by the Chief Corporate Transformation and Sustainability Officer of Caja Los Andes.

Material topic	Impact materiality	Financial materiality
Energy	High	Medium
Water	High	Medium
Biodiversity	High	Low
Climate strategy	High	High
Human health and safety	High	Low
Jobs	High	High
Labor practices	High	Medium
Diversity and equal opportunity	High	High
Training and education	High	High
Supplier social assessment	High	Low
Local communities	High	High
Financial inclusion	High	High
Corporate governance	High	High
Innovation culture	High	High
Sales practices	High	High
Information security	Medium	High

ENVIRONMENT



Material topic	Why it's important	Related strategic axes
Climate strategy	Chile is highly vulnerable to climate change. Projected changes include an increase in temperature, a reduction in precipitation, and a greater frequency of extreme events such as droughts and floods. These changes will significantly affect productive activities, as well as the population, the environment, and biodiversity.	Environmental sustainability
Energy	Breaking the correlation between growth and energy consumption is one of the great challenges facing all economies. In addition to increasing efficiency, it is necessary to restructure energy sources in order to reduce those that generate greenhouse gases and promote clean and renewable energies.	Environmental sustainability
Water	Even with one of the wettest winters of the last decade, the country still recorded drought conditions in 2023, for the fourteenth consecutive year. At the end of the year, 108 municipalities in the country remained under a water shortage decree.	Environmental sustainability
Biodiversity	In Chile, 62% of classified species and 49% of terrestrial ecosystems are threatened, according to a report by the Center for Public Studies (CEP) ("Conservación efectiva de la biodiversidad," 2023).	Environmental sustainability
Waste	The influx of tourists and the waste generated by hotels can pose risks to sensitive ecosystems, such as nature reserves.	Environmental sustainability

SOCIAL AREA



Material topic	Why it's important	Related strategic axes
Diversity and equity	Chile ranks 96th out of 146 countries in the Global Gender Gap Report, with a 36% gap in the indicator of economic participation and opportunity.	People
Local communities	CCAFs are present in 178 of the country's 345 municipalities, representing 51.5% of the total, although in terms of population, this coverage represents 87% of the country.	Engagement
Training and education	Education is central to CLA's purpose, because it is an important factor in giving people access to the best opportunities for them. In Chile, there are large gaps in access to quality education.	Experience People
Jobs	The unemployment rate in Chile stood at 8.5% at the end of 2023. At the same time, the labor market has recorded a trend toward self-employment, and there are concerns about the negative effects of generative artificial intelligence.	People
Labor practices	The performance of the people who work for CLA and its subsidiaries is a key value driver, especially in the resorts. It is very important to prevent discriminatory practices and to provide salaries and benefits that contribute to the retention of talent.	People
Human health and safety	66% of Chileans believe that mental health is the biggest health problem facing the country today, far exceeding the world average (44%) and ranking second in the 2023 Ipsos Global Health Service Monitor.	People Experience



GOVERNANCE

Material topic	Why it's important	Strategic axes / Related practices
Corporate governance	Good corporate governance is necessary for the sustainable growth of organizations. Adequate and transparent management is an essential factor in generating value.	Corporate governance principles
	This is especially important in the current context, considering the low level of trust in people and institutions and the increased regulatory requirements in relation to corporate governance practices.	
Innovation culture	Innovation is one of our corporate values and a key tool for delivering meaningful and sustainable solutions for CLA's members and customers.	People
		Governance principles
Sales practices	Policies regarding the compensation structure and other incentives may unintentionally generate the risk of delivering products and services that are not in the best interest of members or customers.	Engagement
		Ethics and integrity
Information security	Consumer finance companies that fail to manage performance in this area risk reduced revenues as a result of loss of consumer confidence and customer churn, as well as financial repercussions from legal disputes.	Experience
		Nonfinancial risk management
Financial inclusion	Financial inclusion is a key factor for reducing poverty and boosting prosperity. Chile has a good level of banking penetration, but there is inequity in access to credit and a lack of financial education to reduce the high rates of household indebtedness.	Access



ESG indicators

WORKFORCE

Number of employees by gender and position

Number of people by gender and position	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management						
Women	Nº	6	0	0	0	6
Men	Nº	6	1	1	1	9
Managers						
Women	Nº	36	3	1	0	40
Men	Nº	61	6	0	2	69
Supervisors						
Women	Nº	274	3	0	19	296
Men	Nº	245	6	0	25	276
Sales force						
Women	Nº	839	2	0	7	848
Men	Nº	302	1	0	0	303
Administrative staff						
Women	Nº	32	0	0	61	93
Men	Nº	39	0	0	30	69
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	437	24	0	5	466
Men	Nº	376	35	3	3	417
Other technical staff						
Women	Nº	1	0	0	0	1
Men	Nº	3	0	0	0	3
Total	Nº	2,657	81	5	153	2,896
Women	Nº	1,625	32	1	92	1,750
Men	Nº	1,032	49	4	61	1,146

Employees by gender and nationality

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Chilean						
Senior management						
Women	Nº	4	0	0	0	4
Men	Nº	6	1	1	1	9
Managers						
Women	Nº	35	2	0	0	37
Men	Nº	60	6	0	2	68
Supervisors						
Women	Nº	266	3	0	19	288
Men	Nº	234	6	0	25	265
Sales force						
Women	Nº	817	2	0	7	826
Men	Nº	291	1	0	0	292
Administrative staff						
Women	Nº	32	0	0	58	90
Men	Nº	38	0	0	30	68
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	399	23	0	5	427
Men	Nº	348	32	2	3	385
Other technical staff						
Women	Nº	1	0	0	0	1
Men	Nº	2	0	0	0	2
Total	Nº	2,533	76	3	150	2,762
Women	Nº	1,554	30	0	89	1,673
Men	Nº	979	46	3	61	1,089
Argentine						
Senior management						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	0	0	0	0	0
Men	Nº	2	0	0	0	2
Sales force						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Administrative staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0

Employees by gender and nationality

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	5	0	0	0	5
Women	Nº	2	0	0	0	2
Men	Nº	3	0	0	0	3
Venezuelan						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	1	0	1
Men	Nº	1	0	0	0	1
Supervisors						
Women	Nº	5	0	0	0	5
Men	Nº	9	0	0	0	9
Sales force						
Women	Nº	17	0	0	0	17
Men	Nº	10	0	0	0	10
Administrative staff						
Women	Nº	0	0	0	1	1
Men	Nº	1	0	0	0	1
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	32	1	0	0	33
Men	Nº	25	2	1	0	28
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1
Total	Nº	101	3	2	1	107
Women	Nº	54	1	1	1	57
Men	Nº	47	2	1	0	50

Employees by gender and nationality

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Colombian						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	2	0	0	0	2
Men	Nº	0	0	0	0	0
Sales force						
Women	Nº	1	0	0	0	1
Men	Nº	1	0	0	0	1
Administrative staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	3	0	0	0	3
Men	Nº	0	1	0	0	1
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	7	1	0	0	8
Women	Nº	6	0	0	0	6
Men	Nº	1	1	0	0	2
Peruvian						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Sales force						
Women	Nº	2	0	0	0	2
Men	Nº	0	0	0	0	0
Administrative staff						
Women	Nº	0	0	0	1	1
Men	Nº	0	0	0	0	0

Employees by gender and nationality

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	1	0	0	0	1
Men	Nº	1	0	0	0	1
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	5	0	0	1	6
Women	Nº	4	0	0	1	5
Men	Nº	1	0	0	0	1

Other nationalities
(Cuban, Brazilian,
Ecuadorian, French,
Uruguayan)

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	1	0	0	1
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Sales force						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Administrative staff						
Women	Nº	0	0	0	1	1
Men	Nº	0	0	0	0	0
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	2	0	0	0	2
Men	Nº	1	0	0	0	1
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	5	1	0	1	7
Women	Nº	4	1	0	1	6
Men	Nº	1	0	0	0	1



Employees by
gender and age

	Unidad	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Under 30 years						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	1	0	0	1
Supervisors						
Women	Nº	4	1	0	2	7
Men	Nº	5	1	0	0	6
Sales force						
Women	Nº	33	0	0	0	33
Men	Nº	13	0	0	0	13
Administrative staff						
Women	Nº	0	0	0	13	13
Men	Nº	4	0	0	6	10
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	42	2	0	2	46
Men	Nº	58	8	2	1	69
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	159	13	2	24	198
Women	Nº	79	3	0	17	99
Men	Nº	80	10	2	7	99
30 to 40 years						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	13	1	0	0	14
Men	Nº	21	1	0	0	22
Supervisors						
Women	Nº	93	0	0	7	100
Men	Nº	96	1	0	6	103
Sales force						
Women	Nº	348	1	0	2	351
Men	Nº	115	1	0	0	116

Employees by
gender and age

	Unidad	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Administrative staff						
Women	Nº	14	0	0	25	39
Men	Nº	10	0	0	12	22
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	245	13	0	2	260
Men	Nº	184	18	1	1	204
Other technical staff						
Women	Nº	1	0	0	0	1
Men	Nº	2	0	0	0	2
Total	Nº					1,234
Women	Nº	714	15	0	36	765
Men	Nº	428	21	1	19	469
41 to 50 years						
Senior management						
Women	Nº	4	0	0	0	4
Men	Nº	1	1	0	1	3
Managers						
Women	Nº	19	2	1	0	22
Men	Nº	26	3	0	1	30
Supervisors						
Women	Nº	126	1	0	8	135
Men	Nº	88	3	0	11	102
Sales force						
Women	Nº	311	1	0	4	316
Men	Nº	96	0	0	0	96
Administrative staff						
Women	Nº	10	0	0	17	27
Men	Nº	11	0	0	8	19
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	105	5	0	1	111
Men	Nº	86	8	0	1	95
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1
Total	Nº	884	24	1	52	961
Women	Nº	575	9	1	30	615
Men	Nº	309	15	0	22	346



Employees by gender and age

	Unidad	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
51 to 60 years						
Senior management						
Women	Nº	2	0	0	0	2
Men	Nº	1	0	1	0	2
Managers						
Women	Nº	4	0	0	0	4
Men	Nº	13	0	0	1	14
Supervisors						
Women	Nº	49	1	0	2	52
Men	Nº	45	1	0	6	52
Sales force						
Women	Nº	131	0	0	1	132
Men	Nº	69	0	0	0	69
Administrative staff						
Women	Nº	5	0	0	6	11
Men	Nº	8	0	0	4	12
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	36	4	0	0	40
Men	Nº	34	0	0	0	34
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	397	6	1	20	424
Women	Nº	227	5	0	9	241
Men	Nº	170	1	1	11	183
61 to 70 years						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	4	0	0	0	4
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	1	1	0	0	2
Supervisors						
Women	Nº	2	0	0	0	2
Men	Nº	11	0	0	2	13
Sales force						
Women	Nº	16	0	0	0	16
Men	Nº	9	0	0	0	9

Employees by gender and age

	Unidad	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Administrative staff						
Women	Nº	3	0	0	0	3
Men	Nº	6	0	0	0	6
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	9	0	0	0	9
Men	Nº	13	1	0	0	14
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	74	2	0	2	78
Women	Nº	30	0	0	0	30
Men	Nº	44	2	0	2	48
Over 70 years						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Sales force						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Administrative staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	1	0	0	0	1
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1

Employees by gender and tenure with the company

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Under 3 years						
Senior management						
Women	Nº	2	0	0	0	2
Men	Nº	2	1	0	0	3
Managers						
Women	Nº	18	2	1	0	21
Men	Nº	16	2	0	1	19
Supervisors						
Women	Nº	28	2	0	4	34
Men	Nº	45	5	0	11	61
Sales force						
Women	Nº	107	2	0	4	113
Men	Nº	53	1	0	0	54
Administrative staff						
Women	Nº	5	0	0	50	55
Men	Nº	9	0	0	26	35
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	105	21	0	5	131
Men	Nº	130	35	1	2	168
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	520	71	2	103	696
Women	Nº	265	27	1	63	356
Men	Nº	255	44	1	40	340
3 to 6 years						
Senior management						
Women	Nº	2	0	0	0	2
Men	Nº	0	0	1	1	2
Managers						
Women	Nº	4	1	0	0	5
Men	Nº	21	3	0	0	24
Supervisors						
Women	Nº	42	1	0	1	44
Men	Nº	38	1	0	0	39
Sales force						
Women	Nº	193	0	0	1	194
Men	Nº	56	0	0	0	56
Administrative staff						
Women	Nº	6	0	0	3	9
Men	Nº	6	0	0	0	6

Employees by gender and tenure with the company

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	108	1	0	0	109
Men	Nº	80	0	1	0	81
Other technical staff						
Women	Nº	1	0	0	0	1
Men	Nº	2	0	0	0	2
Total	Nº	559	7	2	6	574
Women	Nº	356	3	0	5	364
Men	Nº	203	4	2	1	210
6 to 9 years						
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	3	0	0	0	3
Men	Nº	1	0	0	0	1
Supervisors						
Women	Nº	18	0	0	0	18
Men	Nº	15	0	0	2	17
Sales force						
Women	Nº	75	0	0	0	75
Men	Nº	25	0	0	0	25
Administrative staff						
Women	Nº	6	0	0	0	6
Men	Nº	5	0	0	0	5
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	45	0	0	0	45
Men	Nº	32	0	0	0	32
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	225	0	0	2	227
Women	Nº	147	0	0	0	147
Men	Nº	78	0	0	2	80

Employees by gender and tenure with the company

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
9 to 12 years						
Senior management						
Women	Nº	1	0	0	0	1
Men	Nº	1	0	0	0	1
Managers						
Women	Nº	8	0	0	0	8
Men	Nº	8	0	0	0	8
Supervisors						
Women	Nº	52	0	0	2	54
Men	Nº	31	0	0	4	35
Sales force						
Women	Nº	175	0	0	1	176
Men	Nº	43	0	0	0	43
Administrative staff						
Women	Nº	5	0	0	2	7
Men	Nº	8	0	0	2	10
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	74	1	0	0	75
Men	Nº	44	0	0	0	44
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Total	Nº	450	1	0	11	462
Women	Nº	315	1	0	5	321
Men	Nº	135	0	0	6	141
Over 12 years						
Senior management						
Women	Nº	1	0	0	0	1
Men	Nº	3	0	0	0	3
Managers						
Women	Nº	3	0	0	0	3
Men	Nº	15	1	0	1	17
Supervisors						
Women	Nº	134	0	0	12	146
Men	Nº	116	0	0	8	124
Sales force						
Women	Nº	289	0	0	1	290
Men	Nº	125	0	0	0	125

Employees by gender and tenure with the company

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Administrative staff						
Women	Nº	10	0	0	6	16
Men	Nº	11	0	0	2	13
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	105	1	0	0	106
Men	Nº	90	0	1	1	92
Other technical staff						
Women	Nº	0	0	0	0	0
Men	Nº	1	0	0	0	1
Total	Nº	903	2	1	31	937
Women	Nº	542	1	0	19	562
Men	Nº	361	1	1	12	375

Average tenure with the company

	Unit	CLA	Tapp	CLA Digital	CLA Turismo
Women	years	10.2	1.4	0.1	3.9
Men	years	10.1	1.0	3.0	4.9



Number of people with disabilities, by gender and position

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Managers						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Supervisors						
Women	Nº	1	0	0	1	2
Men	Nº	1	0	0	0	1
Sales force						
Women	Nº	10	0	0	0	10
Men	Nº	5	0	0	0	5
Administrative staff						
Women	Nº	4	0	0	0	4
Men	Nº	4	0	0	0	4
Support staff						
Women	Nº	0	0	0	0	0
Men	Nº	0	0	0	0	0
Other professionals						
Women	Nº	9	0	0	0	9
Men	Nº	14	0	0	0	14
Other technical staff						
Women	Nº	1	0	0	0	1
Men	Nº	0	0	0	0	0
Total	Nº	49	0	0	1	50
Women	Nº	25	0	0	1	26
Men	Nº	24	0	0	0	24

LABOR RELATIONS

New hires

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
New hires	Nº	268	59	2	39	368
New hires: men under 30 years of age	Nº	35	8	1	5	49
New hires: men between 30 and 50 years of age	Nº	88	27	0	11	126
New hires: men over 50 years of age	Nº	11	2	0	4	17
New hires: women under 30 years of age	Nº	28	2	0	6	36
New hires: women between 30 and 50 years of age	Nº	95	17	1	13	126
New hires: women over 50 years of age	Nº	10	1	0	3	14
Share of open positions filled by internal candidates	%	35.36	0	0	0.64	36.00
Turnover rate of men under 30 years of age	%	0.5%	0.0%	0.0%	0.7%	0.5%
Turnover rate of men between 30 and 50 years of age	%	3.8%	5.1%	0.0%	4.0%	3.9%
Turnover rate of men over 50 years of age	%	0.8%	1.3%	0.0%	1.3%	0.9%
Turnover rate of women under 30 years of age	%	0.4%	1.3%	0.0%	1.3%	0.5%
Turnover rate of women between 30 and 50 years of age	%	4.3%	0.0%	0.0%	4.7%	4.1%
Turnover rate of women over 50 years of age	%	0.8%	0.0%	0.0%	2.7%	0.8%
Turnover rate of women	%	5.4%	1.3%	0.0%	8.7%	5.4%
Turnover rate of men	%	5.2%	6.3%	0.0%	6.0%	5.2%
Total turnover rate	%	10.5%	7.6%	0.0%	14.7%	10.7%
Total voluntary turnover rate	%	2.1%	2.5%	0.0%	7.3%	2.4%



Committed employees

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Percentage of actively engaged employees that are female	%	61.18	39.51	20.00	60.13	61.18
Percentage of actively engaged employees that are male	%	38.82	60.49	80.00	39.87	38.82

Labor practices — lodging facility employees

	2023	CLA Turismo
Total amount of monetary losses as a result of legal proceedings associated with labor law violations	CLP M	0
(1) Total voluntary turnover rate of lodging facility employees	Nº	0
(2) Total involuntary turnover rate of lodging facility employees	Nº	6.25
(1) Average hourly wage of lodging facility employees earning minimum wage	CLP	11,795
(2) Share of lodging facility employees who earn minimum wage	%	2

Labor formality

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of people with a permanent contract						
Women with a permanent contract	Nº	1,614	31	1	92	1,738
Men with a permanent contract	Nº	1,024	49	4	59	1,136
Total employees with a permanent contract	Nº	2,638	80	5	151	2,874
Share of total employees	%	91.1	2.8	0.2	5.2	99.3
Number of people with a fixed-term contract						
Women with a fixed-term contact	Nº	11	1	0	0	12
Men with a fixed-term contact	Nº	7	0	0	2	9
Total employees with a fixed-term contact	Nº	18	1	0	2	21
Share of total employees	%	0.6	0	0	0.1	0.7
Number of people with a project contract						
Women with a project contract	Nº	0	0	0	0	0
Men with a project contract	Nº	0	0	0	0	0

Labor formality indicators

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Total employees with a project contract	Nº	0	0	0	0	0
Share of total employees	%	0	0	0	0	0
Number of people who provide fee-based services						
Women who provide fee-based services	Nº	0	0	0	0	0
Men who provide fee-based services	Nº	0	0	0	0	0
Total employees who provide free-based services	Nº	0	0	0	0	0
Share of total employees	%	0	0	0	0	0

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Percentage of women with a permanent contract relative to total employees	%	55.8	1.1	0.0	3.2	60.0
Percentage of men with a permanent contract relative to total employees	%	35.4	1.7	0.1	2.0	39.2
Percentage of women with a fixed-term contract relative to total employees	%	0.4	0.0	0.0	0.0	0.4
Percentage of men with a fixed-term contract relative to total employees	%	0.2	0.1	0.0	0.1	0.4
Percentage of women with a project contract relative to total employees	%	0	0	0	0	0
Percentage of men with a project contract relative to total employees	%	0	0	0	0	0
Percentage of women who provide free-based services relative to total employees	%	0	0	0	0	0
Percentage of men who provide free-based services relative to total employees	%	0	0	0	0	0

Work adaptability

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Women with a full-time contract	Nº	1,623	32	1	87	1,743
Share of women with a full-time contract	%	56.06	1.11	0.03	3.01	60.21
Men with a full-time contract	Nº	1,028	49	4	61	1,142
Share of men with a full-time contract	%	35.51	1.69	0.14	2.11	39.45
Total employees with a full-time contract	Nº	2,651	81	5	148	2,885
Share of total employees that have a full-time contract	%	91.57	2.80	0.17	5.11	99.65
Women with a part-time contract	Nº	2	0	0	5	7
Share of women with a part-time contract	%	0.07	0.00	0.00	0.17	0.24
Men with a part-time contract	Nº	3	0	0	0	3
Share of men with a part-time contract	%	0.10	0.00	0.00	0.00	0.10
Total employees with a part-time contract	Nº	5	0	0	5	10
Share of total employees that have a part-time contract5	%	0.17	0.00	0.00	0.17	0.35
Women with flexible work arrangements for employees with family responsibilities	Nº	0	0	0	0	0
Share of women with flexible work arrangements for employees with family responsibilities	%	0	0	0	0	0
Men with flexible work arrangements for employees with family responsibilities	Nº	0	0	0	0	0
Share of men with flexible work arrangements for employees with family responsibilities	%	0	0	0	0	0
Total employees with flexible work arrangements for employees with family responsibilities	Nº	0	0	0	0	0
Share of total employees with flexible work arrangements for employees with family responsibilities	%	0	0	0	0	0

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Share of women with flexible work schedules or telework arrangements	%	20.62	0.35	0.03	0.55	21.55
Share of men with flexible work schedules or telework arrangements	%	18.13	0.83	0.14	0.38	19.48
Share of total employees with flexible work schedules or telework arrangements	%	38.75	1.18	0.17	0.93	41.03
Collective bargaining agreements						
Share of total employees covered by collective bargaining agreements	%	86	1	0.1	5	92.10
Workers who are not employees						
Total number of workers who are not employees and whose work is controlled by the organization	Nº	50	0	0	7	57



OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety for own employees

The corporate accident rate target is not to exceed the average accident rate of the assigned mutual company, corresponding to 3.0

The fatality target is 0

The goal for occupational illnesses is to reduce the number of illnesses accepted by the administering agency relative to the previous year

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of occupational injuries with major consequences (not including fatalities)	Nº	0	0	0	0	0
Number of recordable occupational injuries	Nº	17	0	0	1	18
Number of hours worked	Nº	6,665,828	152,460	832	358,898	7,178,018
Accident rate per 100 workers	Nº	0.64	0.00	0.00	0.70	1.34
Number of deaths resulting from an occupational accident or injury	Nº	0	0	0	0	0
Fatality rate per 100,000 workers	Nº	0	0	0	0	0
Number of cases of recordable occupational illness or disease	Nº	1	1	0	0	2
Occupational illness rate per 100 workers	Nº	0	0	0	0	0
Average days lost per accident	%	14	0	0	8	22

Corporate absenteeism rate

	Unit	2019	2020	2021	2022	2023
Absenteeism rate	Nº	n.a.	n.a.	n.a.	n.a.	4.96%

The absenteeism rate considers all unscheduled absences with respect to the total number of scheduled working days during the year.

OHS management system

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Share of employees covered by the health and safety management system	%	100	100	100	100	100
Share of activities covered by the health and safety management system	%	100	100	100	100	100
Share of places covered by the health and safety management system	%	100	100	100	100	100

Occupational health and safety training for workers

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of courses conducted	Nº	7	1	0	3	11
Number of people trained	Nº	147	4	0	21	172
% of training hours	%	87.75	2.01	0	10.24	100

Parental leave

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of people who used maternity/paternity leave						
Men	Nº	0	0	0	0	0
Women	Nº	61	0	0	3	64
Share of people who used maternity/paternity leave						
Men	%	0	0	0	0	0
Women	%	95.31	0.00	0.00	4.69	100.00
Total number of employees who took regular or extended maternity/paternity leave						
Men	Nº	0	0	0	0	0
Women	Nº	70	0	0	4	74
Share of employees who took regular or extended maternity/paternity leave						
Men	%	0	0	0	0	0
Women	%	94.59	0.00	0.00	5.41	100.00

*This percentage is calculated considering the total number of people eligible for this type of leave.





Average days used — 5-day leave

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management						
Men	Nº	5	—	—	5	5.0
Women	Nº	5	—	—	—	5.0
Managers						
Men	Nº	5	—	—	—	5.0
Women	Nº	5	—	—	—	5.0
Supervisors						
Men	Nº	5	—	—	—	5.0
Women	Nº	5	—	—	5	5.0
Sales force						
Men	Nº	5	—	—	—	5.0
Women	Nº	5	—	—	—	5.0
Administrative staff						
Men	Nº	5	—	—	—	5.0
Women	Nº	5	—	—	5	5.0
Other professionals						
Men	Nº	5	5	—	—	5.0
Women	Nº	5	—	—	—	5.0
Other technical staff						
Men	Nº	5	—	—	—	5.0
Women	Nº	—	—	—	—	—

Average days used — 6-weeks leave (or less)

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management						
Men	Nº	4.6	—	1.3	5.0	3.63
Women	Nº	3.7	—	—	—	3.70
Managers						
Men	Nº	5.1	3.0	—	—	4.05
Women	Nº	3.6	—	1.0	—	2.30
Supervisors						
Men	Nº	4.1	—	—	2.1	3.10
Women	Nº	4.0	—	—	2.4	3.20
Sales force						
Men	Nº	4.0	—	—	—	4.00
Women	Nº	3.7	—	—	1.7	2.70
Administrative staff						
Men	Nº	4.3	—	—	2.1	3.20
Women	Nº	3.6	—	—	2.4	3.00
Other professionals						
Men	Nº	3.9	2.2	5.3	1.2	3.15
Women	Nº	3.6	1.4	—	1.8	2.27
Other technical staff						
Men	Nº	3.6	—	—	—	3.60
Women	Nº	2.3	—	—	—	2.30

Family leave

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Total number of male employees who were entitled to parental leave	Nº	0	0	0	0	0
Total number of male employees who used parental leave	Nº	0	0	0	0	0
Total number of male employees who returned to work in the reporting period after their parental leave ended	Nº	0	0	0	0	0
Total number of male employees who returned to work after their parental leave ended and who were still employed 12 months after returning to work	Nº	0	0	0	0	0
Total number of female employees who were entitled to parental leave	Nº	67	0	0	2	69
Total number of female employees who used parental leave	Nº	67	0	0	2	69
Total number of female employees who returned to work in the reporting period after their parental leave ended	Nº	54	0	0	1	55
Total number of female employees who returned to work after their parental leave ended and who were still employed 12 months after returning to work	Nº	42	0	0	0	42
Return-to-work and retention rates for employees on parental leave	Nº	100	100	100	100	100

TRAINING AND
PERFORMANCE
EVALUATION

Training

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Total amount invested in training	CLP	1,294,186,202	3,092,200	2,200,000	17,205,800	1,316,684,202
Amount invested in training as a share of total annual income	%	n.a.	n.a.	n.a.	n.a.	0.29
Number of people trained	Nº	2,127	66	2	87	2,282
Share of total workforce that received training	%	80	80	40	57	79
Total hours of training provided to employees	Nº	186,133	2,288	382	4,529	193,332
Total number of employees	Nº	2,656	81	5	153	2,895
Average hours of training per employee	Nº	88	35	191	85	85
Total hours of training provided to women	Nº	112,891	867	0	2,926	116,684
Total number of female employees	Nº	1,625	32	1	92	1,750
Average hours of training per female employee	Nº	87	35	0	62	85
Total hours of training provided to men	Nº	73,242	1,421	382	1,603	76,648
Total number of male employees	Nº	1,031	49	4	61	1,145
Average hours of training per male employee	Nº	89	35	191	40	84

Return on human
capital
investment

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
(a) Total income	CLP million	n.a.	n.a.	n.a.	n.a.	451,299
(b) Total operating expenses	CLP million	n.a.	n.a.	n.a.	n.a.	430,402
(c) Total employee-related expenses	CLP million	n.a.	n.a.	n.a.	n.a.	101,050
Return on human capital investment (HC ROI) (a - (b-c)) / c	times	n.a.	n.a.	n.a.	n.a.	1.21

Average annual
hours of training

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management	Nº	116	0.0	0.0	0.0	116
Men	Nº	116	0.0	0.0	0.0	116
Women	Nº	0.0	0.0	0.0	0.0	0.0
Managers	Nº	47.6	28.7	0.0	3.0	45
Men	Nº	35	22.8	0.0	3.0	32.7
Women	Nº	68.2	43.5	0.0	0.0	66.6
Supervisors	Nº	86.1	64.2	0.0	29.8	81.6
Men	Nº	86.9	72.8	0.0	13.4	80.6
Women	Nº	85.4	47	0.0	48	82.6
Operators	Nº	N/A	N/A	N/A	N/A	N/A
Men	Nº	N/A	N/A	N/A	N/A	N/A
Women	Nº	N/A	N/A	N/A	N/A	N/A
Sales force	Nº	53.3	5.7	0.0	88.5	53.3
Men	Nº	45.4	1.0	0.0	0.0	45.2
Women	Nº	56.6	8	0.0	88.5	56.5
Administrative staff	Nº	162.5	0.0	0.0	72.4	109.7
Men	Nº	166	0.0	0.0	72.8	114.9
Women	Nº	159.2	0.0	0.0	72.2	105.7
Support staff	Nº	N/A	N/A	N/A	N/A	N/A
Men	Nº	N/A	N/A	N/A	N/A	N/A
Women	Nº	N/A	N/A	N/A	N/A	N/A
Other professionals	Nº	145.3	33.7	191	61.3	136.3
Men	Nº	140	32.7	191	93	129.1
Women	Nº	149.7	35.3	0.0	50.7	142.6
Other technical staff	Nº	64	0.0	0.0	0.0	64
Men	Nº	65.7	0.0	0.0	0.0	65.7
Women	Nº	62.7	0.0	0.0	0.0	62.7



Employees who receive regular performance and professional development evaluations

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Share of employees receiving multidimensional individual evaluation	%	93.2	2	0.1	4.6	99.9
Senior management	%	0.4	2	33	1	1
Men	%	0.2	1.9	33	1	0.3
Women	%	0.2	—	—	—	0.2
Managers	%	3.6	13	—	2	4
Men	%	2.4	9.4	—	2	2.5
Women	%	1.2	3.8	—	—	1.2
Supervisors	%	20.2	17	—	33	21
Men	%	9.5	11.3	—	19	10
Women	%	10.7	5.7	—	13	10.7
Operators	%	—	—	—	—	—
Men	%	—	—	—	—	—
Women	%	—	—	—	—	—
Sales force	%	42.2	2	—	4	40
Men	%	11.1	1.9	—	—	10.4
Women	%	31.1	—	—	4	29.2
Administrative staff	%	2.8	—	—	55	5
Men	%	1.6	—	—	18	2.3
Women	%	1.2	—	—	38	2.9
Support staff	%	—	—	—	—	—
Men	%	—	—	—	—	—
Women	%	—	—	—	—	—
Other professionals	%	30.7	66	67	5	30
Men	%	14.3	39.6	67	1	14.3
Women	%	16.4	26.4	—	4	16
Other technical staff	%	0.2	—	—	—	0
Men	%	0.1	—	—	—	0.1
Women	%	0	—	—	—	0

DIVERSITY

Gender diversity indicators

	Unit	2019	2020	2021	2022	2023
Share of women in the total workforce	%	0	49	52.91	61.41	60.45
Share of women in management positions (junior and senior)	%	0	1.42	3.61	1.46	1.59
Share of women in junior management positions	%	0	0.81	2.61	0.99	1.11
Share of women in senior/executive management positions	%	0	0.61	1	0.47	0.48
Share of women in management positions with revenue-generating functions	%	0	0	0	0	0
Women in STEM positions as a percentage of total STEM positions	%	0	0	0	0	0

Wage gap

	Unit	2023
Median		
Senior management	%	88.1
Managers	%	90.6
Supervisors	%	89.5
Sales force	%	94.0
Operators	%	—
Administrative staff	%	100.2
Support staff	%	—
Other professionals	%	80.9
Other technical staff	%	112.7
Mean	%	
Senior management	%	83.0
Managers	%	87.5
Supervisors	%	91.5
Operators	%	—
Sales force	%	93.5
Administrative staff	%	99.0
Support staff	%	—
Other professionals	%	82.2
Other technical staff	%	108.3

The wage gap is women's gross salary as a percentage of men's gross salary considering all fixed and variable allowances. There are no people in the company in the categories of operator and/or assistant. The wage gap calculation includes the subsidiaries for the first time in 2023 and will be used as a comparison basis in subsequent years.



Wage gap in parent and subsidiaries separately

	Unit	CLA	Tapp	CLA Digital	CLA Turismo
Median					
Senior management	%	77.9	n/a	n/a	n/a
Managers	%	91.5	79.3	n/a	n/a
Supervisors	%	89.2	89	n/a	97.2
Sales force	%	94	98.3	n/a	n/a
Operators	%	—	—	—	—
Administrative staff	%	103.2	n/a	n/a	100.6
Support staff	%	—	—	—	—
Other professionals	%	81.9	88.6	n/a	84.1
Other technical staff	%	115.4	n/a	n/a	93
Mean					
Senior management	%	71.2	n/a	n/a	n/a
Managers	%	88.7	77.5	n/a	n/a
Supervisors	%	90.7	99.7	n/a	103.7
Sales force	%	93.4	98.3	n/a	n/a
Operators	%	—	—	—	—
Administrative staff	%	104.7	n/a	n/a	101.6
Support staff	%	—	—	—	—
Other professionals	%	82.6	88.1	n/a	78.5
Other technical staff	%	76.5	n/a	n/a	n/a

The wage gap is women's gross salary as a percentage of men's gross salary considering all fixed and variable allowances. There are no people in the company in the categories of operator and/or assistant. The wage gap calculation includes the subsidiaries for the first time in 2023 and will be used as a comparison basis in subsequent years.

Sexual and workplace harassment

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Total number of personnel trained on these issues during the year*	Nº	170	0	0	0	0
Complaints filed with the company						
Number of sexual harassment complaints during the year in accordance with Law N°20,005 or equivalent legislation applicable in foreign jurisdictions where the entity operates	Nº	1	0	0	0	1
Number of workplace harassment complaints during the year in accordance with Law No. 20607 or equivalent legislation applicable in foreign jurisdictions where the entity operates	Nº	11	0	0	4	15

*Course on Violence and Harassment: Psychosocial Risk Factors.

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Complaints filed with the Labor Board or equivalent agency						
Number of sexual harassment complaints during the year in accordance with Law N°20,005 or equivalent legislation applicable in foreign jurisdictions where the entity operates	Nº	0	0	0	0	0
Number of workplace harassment complaints during the year in accordance with Law No. 20607 or equivalent legislation applicable in foreign jurisdictions where the entity operates	Nº	0	0	0	0	0

Discrimination

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of discrimination cases	Nº	0	0	0	0	0
Number of racial discrimination cases	Nº	0	0	0	0	0
Number of color discrimination cases	Nº	0	0	0	0	0
Number of sexual/gender discrimination cases	Nº	0	0	0	0	0
Number of religious discrimination cases	Nº	0	0	0	0	0
Number of political discrimination cases	Nº	0	0	0	0	0
Number of cases of discrimination by nationality	Nº	0	0	0	0	0
Number of class discrimination cases	Nº	0	0	0	0	0

BUSINESS ETHICS

Confirmed corruption cases and measures taken

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of confirmed cases of corruption in the year	Nº	0	0	0	0	0

Business ethics

	Unit	2019	2020	2021	2022	2023
Number of cases of noncompliance with the code of ethics*	Nº	21	19	21	9	15

*Sanctions applied for irregular, unethical, or fraudulent behavior, and lack of diligence and supervision, identified in Internal Audit reviews.

Legal actions related to unfair competition and monopoly and anti-competition practices.

	Unit	2019	2020	2021	2022	2023
Number of legal actions pending or completed during the reporting period regarding unfair competition and violations of applicable antitrust and monopoly legislation in which the organization has been identified as a participant	Nº	0	0	0	0	0

Number of employees trained in anti-corruption policies and procedures, by employee category

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management	Nº	0	0	0	0	0
Managers	Nº	69	2	0	0	71
Supervisors	Nº	462	6	0	24	492
Sales force	Nº	1,035	0	0	5	1,040
Administrative staff	Nº	66	0	0	62	128
Other professionals	Nº	735	46	3	4	788
Other technical staff	Nº	7	0	0	0	7
Total	Nº	2,374	54	3	95	2,526

Percentage of employees trained in anti-corruption policies and procedures, by employee category

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Senior management	%	0	0	0	0	0
Managers	%	71	22	0	0	65
Supervisors	%	89	67	0	55	86
Sales force	%	91	0	0	71	90
Administrative staff	%	93	0	0	68	79
Other professionals	%	90	78	100	50	89
Other technical staff	%	100	0	0	0	100
Total	%	89	67	60	62	87





SUPPLIERS

Proportion of
spending on local
suppliers

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Percentage of purchasing budget spent on local suppliers	%	3.0%	0.8%	0.0%	11.2%	3.7%

Local: supplier whose parent company is not located in the Santiago Metropolitan Region of Chile and is not a foreigner.

Supplier payment

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Number of invoices paid		16,056	965	29	5,272	17,050
Less than 30 days	Nº					
National	Nº	14,888	772	25	4,568	15,685
Foreign	Nº	73	19	3	1	95
Total	Nº	14,961	791	28	4,568	15,780
31 to 60 days	Nº					
National	Nº	840	94	1	524	935
Foreign	Nº	0	0	0	0	0
Total	Nº	840	94	1	524	935
More than 60 days	Nº					
National	Nº	255	80	0	180	335
Foreign	Nº	0	0	0		0
Total	Nº	255	80	0	180	335
Total amount (CLP million)	CLP million	110,255	1,137	542	11,849	123,783
Less than 30 days	CLP million					
National	CLP million	99,919	6,524	377	11,190	111,493
Foreign	CLP million	3,839	1,128	99	98	5,164
Total	CLP million	103,758	1,135	476	11,288	116,657
31 to 60 days	CLP million					
National	CLP million	5,387	1,364	66	352	5,806
Foreign	CLP million	0	0	0	0	0
Total	CLP million	5,387	1	66	352	5,806
More than 60 days	CLP million					
National	CLP million	1,110	1,128	0	209	1,320
Foreign	CLP million	0	0	0	0	0
Total	CLP million	1,110	1	0	209	1,320
Number of suppliers	Nº					
National	Nº	1,168	119	9	275	1,296
Foreign	Nº	26	11	2	1	39
Total	Nº	1,194	130	11	276	1,335

Total amount of
interest on arrears,
in CLP million

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
National	CLP million	0	0	0	0	0
Foreign	CLP million	0	0	0	0	0
Total	CLP million	0	0	0	0	0

In 2023, no formal assessment process has been carried out on sustainability criteria in accordance with General Rule NCG 461, point 7.2, or with GRI 308-1 or GRI 414-1.

COMPLIANCE

Compliance

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Competition compliance						
Enforced sanctions	Nº	0	0	0	0	0
Amount of sanctions	CLP	0	0	0	0	0
Compliance with Law 20393 (Crime Prevention)						
Enforced sanctions	Nº	0	0	0	0	0
Amount of sanctions	CLP	0	0	0	0	0



POLITICAL
INFLUENCE

Total corporate
political influence

Annual contributions	Unit	2023
Business and trade associations, tax-exempt associations or groups (e.g., think tanks)	CLP	77,644,118
Total contributions and other expenses	CLP	77,644,118

Main total annual
corporate
contributions

	Unit	2023
Acción Empresas	CLP	7,671,314
Global Compact	CLP	8,657,918
Fundación Generación Empresarial	CLP	8.546.400
Chile Transparente	CLP	2,000,000
ICARE	CLP	2,136,800
USEC	CLP	4,301,520
Fundación País Digital	CLP	41,613,291
ProHumana	CLP	2,716,875

CYBERSECURITY

Tapp information
security

		2023
Number of data breaches	Nº	0
Percentage that are personal data breaches	%	0
Number of account holders affected	Nº	0
(1) Card-related fraud losses from card-not-present transaction fraud	CLP	0
(2) Card-related fraud losses from card-present and other fraud	CLP	0

CUSTOMER
SATISFACTION

Customer
satisfaction

	Unit	2019	2020	2021	2022	2023
CLA's NPS						
CLA's annual NPS target	%	n/a	31	33	36	40
Actual score	%	n/a	31	33	37	41

EMISSIONS

Emissions

	Unit	2021	2022	2023	Note
Direct greenhouse gases emissions (Scope 1)	tCO2e	1,293.00	3,539.31	4,424.90	
Indirect greenhouse gases emissions (Scope 2), market-based method	tCO2e	4,639.00	3,752.10	2,106.46	1
Indirect greenhouse gases emissions (Scope 2), location-based method	tCO2e	n.a.	n.a.	2,746.94	
Scope 3 emissions	tCO2e	1,499.00	6,001.80	4,190.34	1
Total	tCO2e	7,431.00	13,293.21	11,362.17	1
Organization's GHG emissions intensity ratio	tCO2e/ employees	n.a.	n.a.	3.98	2
Reduction of GHG emissions	tCO2e	n.a.	n.a.	1,931.04	

1. Emission factors obtained from DEFRA and, in the case of the National Electric System (SEN), from the National Energy Commission's Energía Abierta website. Operational approach.
2. It includes the total footprint, i.e., the three scopes.

The company has no emissions of ozone-depleting substances (ODS) or nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions.

Emissions reduction
targets

	Unit	2023	Note
Scopes 1,2, and 3 target	tCO2e	837	1
Target base year	Nº	2022	
Target year	Nº	2023	
Reference year	Nº	2022	
% of total base year emissions	%	85%	
% reduction of the target relative to the base year	%	6.3%	

1. The target for 2023 was to reduce the absolute total carbon footprint by 6.3% compared to the base year (2022). From 2024 onwards, the base year for the calculations will be 2023.



ENERGY, WATER, AND WASTE

Energy management

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Energy intensity*	kWh/sqm		67.2		60.2	64.7
Non-renewable energy purchased	kWh		4,194,402		4,506,392,74	8,700,795
Non-renewable energy—fuels	kWh		22,618		3,682,198	3,704,816
Subtotal, non-renewable energy consumed	kWh		4,217,020		8,188,590	12,405,611
Renewable energy purchased	kWh		2,685,040		0	2,685,040
Renewable energy generated	kWh		1,000		0	1,000
Renewable fuels consumed	kWh		0		0	0
Subtotal, renewable energy consumed	kWh		2,686,040		0	2,686,040
Total energy consumption in the organization	Megajoules		24,851,016		29,478,926	54,329,942
Total energy consumed (renewable + nonrenewable)	kWh		6,903,060		8,188,590	15,091,651
Total energy consumed: percentage grid electricity	%		61		100	82
Total energy consumed: percentage renewable	%		39		0	18

*The calculation only includes electricity.

Energy consumption within the organization

	Unit	CLA	Tapp	CLA Digital	CLA Turismo
Total nonrenewable fuel consumption in the organization	Megajoules		81,424.8		13,255,912.8

Water

	Unit	CLA	Tapp	CLA Digital	CLA Turismo	Corporate total
Water intensity	million m³/sqm	0.0000005			0.00000441	0.00000139
(1) Total water withdrawn	million m³	0.0550			0.1398	0.1948
(3) Total water withdrawn: percentage in regions with high or extremely high baseline water stress	million m³	0.0000			0.0623	0.0623
Total water consumption in all areas	Megaliters	55			140	195
Total water consumption of all water-stressed areas	Megaliters	0			62.3	62.3

Waste

	Unit	Corporate total
% of total surface area	%	100%
Total waste generated	kg	645,716
Total waste sent to landfill	kg	606,840.20
Total waste recycled	kg	38,876
Share of waste sent to landfill (KPI: kg waste sent to landfill/ kg waste generated)	%	6.02%

SASB HOTELS AND LODGING

CLA Turismo

	Unit	2023
SV-HL-000.A	Number of available room-nights	Nº 14
SV-HL-000.B	Average occupation rate	Nº 65%
SV-HL-000.C	Total area of lodging facilities	sqm 2,159,443 sqm total land area 69,817 sqm built-up area
SV-HL-000.D	Number of lodging facilities that are (1) managed	Nº 14
	Share of lodging facilities that are (1) managed	% 100%

SASB SALES PRACTICES

(a) "Complaints filed with the Consumer Financial Protection Bureau" shall be understood to mean those complaints filed by customers through SERNAC and the FMC.

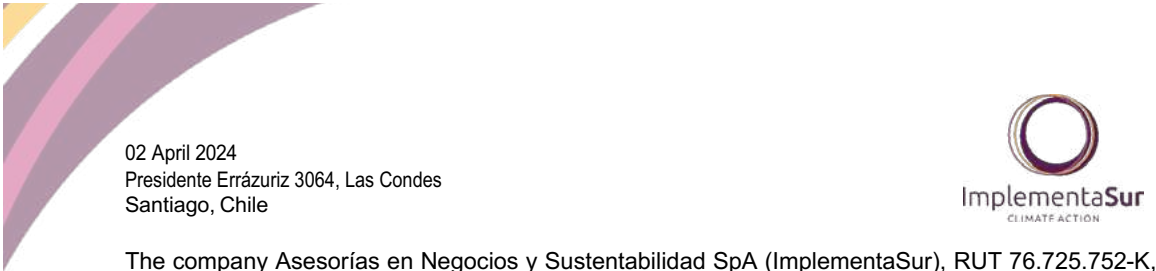
(b) "Percentage with monetary or non-monetary relief" shall be understood as the business courtesies or fulfillment of promotions conducted by Tapp. They are not associated with payment of compensation or fines.

(c) "Percentage challenged by the consumer" shall be understood as those cases in which the consumer was not satisfied with the answer given by Tapp and filed a lawsuit.

(d) "Percentage that resulted in a CFPB investigation" shall be understood as those cases in which SERNAC or the FMC (as applicable) filed a judicial, administrative, fine, or summary action for the purpose of determining a violation or irregularity by Tapp.

		Unit	2023
FN-CF-000.A	(1) Number of unique consumers with an active credit card account	Nº	Not applicable
FN-CF-000.A	(2) Number of unique consumers with a prepaid debit card account	Nº	592.064
FN-CF-000.B	(1) Number of credit card accounts	Nº	Not applicable
FN-CF-000.B	(2) Number of prepaid debit card accounts	Nº	592,064
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	CLP	There are no legal proceedings associated with sales (0)
FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	%	Tapp has no employees whose remuneration is totally or partially associated with the sale of products or services; CLA executives receive variable commissions linked to sales.
FN-CF-270a.2	(1) Approval rate for credit products	Nº	Not applicable
FN-CF-270a.2	(2) Approval rate of prepaid products for applicants with FICO Scores above and below 660	Nº	Not applicable
FN-CF-270a.3	(1) Average fees from add-on products	CLP	Not applicable
FN-CF-270a.3	(2) Average APR	Nº	Not applicable
FN-CF-270a.3	(3) Average age of accounts	Nº	5.8 months
FN-CF-270a.3	(4) Average number of credit lines	Nº	Not applicable
FN-CF-270a.3	(5) average annual fees for prepaid products, for customers with FICO Scores above and below 660	CLP	Not applicable
FN-CF-270a.4	(1) Number of customer complaints filed with the Consumer Financial Protection Bureau	Nº	258 (note a)
FN-CF-270a.4	(2) Percentage with monetary or nonmonetary relief	%	There were no cases of judicial compensation, but there were cases of business courtesies for customers in 16 claims (6.2% of total complaints) (note b)
FN-CF-270a.4	(3) Percentage challenged by the consumer	%	0 (note c)
FN-CF-270a.4	(3) Percentage that resulted in a CFPB investigation	%	0 (note d)

External assurance



The company Asesorías en Negocios y Sustentabilidad SpA (ImplementaSur), RUT 76.725.752-K, hereby submits this report on the assurance work carried out on the corporate carbon footprint of Caja de Compensación de Asignación Familiar de Los Andes (Caja Los Andes), RUT 81.826.800-9. As observed by ImplementaSur, the organization's emissions inventory for the period from 01 January 2023 to 31 December 2023, comprises activities associated with the following categories:

Scope	Category	Emissions (tCO2e)	
		Market-based method	Location-based method
1	Fugitive emissions		181
	Stationary combustion sources		4,139
	Mobile combustion sources		105
Total Scope 1			4,425
2	Electricity	2,106	2,747
Total Scope 2		2,106	2,747
3	Business air travel		231
	Purchased goods and services		896
	Waste and recycling		302
	Fuel manufacturing (WTT)		705
	Energy used in remote work		847
	Employee commuting		1,187
Total Scope 3			4,190
Total carbon footprint of Caja Los Andes in 2023		10,722	11,362

ImplementaSur performed a limited assurance in accordance with the specifications presented in ISO 14064/3:2013, with guidance for the verification and validation of GHG declarations. In our opinion, based on the process and procedures performed, there is no evidence to indicate that the organization's GHG declaration:

- is not materially correct and is not a fair representation of GHG data and information.
- has not been prepared in accordance with related International Standards on GHG quantification, monitoring, and reporting, or with relevant national practical standards.

In our opinion, the reported GHG inventory of Caja Los Andes accurately presents, in all aspects, the organization's GHG emissions according to ISO 14064/1:2013: Greenhouse gases: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

For the purposes of this assurance, ImplementaSur is an independent third party and has no other business relationships with Caja Los Andes that could imply a conflict of interest in the audit process.



Rodrigo García
Director de ImplementaSur
13.240.587-5



ISAE 3000 Assurance Statement

Independent Assurance of Selected Sustainability Indicators published in the 2023 Integrated Report of Caja Los Andes

Caja Los Andes

Prepared by:
SLR Consulting
Av. Los Militares 5953, Oficina 402, Las Condes, Santiago, Chile

Project No.: 302.000792.00001

22 April 2024

Independent Assurance of selected sustainability indicators published in the 2023 Integrated Report of Caja Los Andes: ISAE 3000 assurance statement

Nature of the Assurance

This is a report by SLR Consulting Limited (“SLR”) for Matías Barrera, Project Manager, Sustainability and Public Relations Department of Caja Los Andes.

SLR has undertaken limited assurance of Caja Los Andes selected sustainability indicators reported in Caja Los Andes’ Integrated Report 2023 against the Global Reporting Initiative (“GRI”) principles of *Accuracy, Clarity, Comparability, Completeness, Timeliness, and Verifiability*, and in the case of the gender pay gap indicators, against the General Directive N°461 of the Financial Market Commission of Chile¹. The 2023 materiality analysis and result have been assured against Caja Los Andes’ double materiality process, as described in the corresponding section of the 2023 Integrated Report.

Our work has involved review of the following selected indicators:

Indicator assured	Criteria applied
Abenteeism rate (%)	GRI principles
Gender pay gap by employee category (%): <ul style="list-style-type: none">Female to male salary ratio (mean)Female to male salary ratio (median)	GRI principles, General Directive N°461, Financial Market Commission of Chile
Materiality analysis and result	Caja Los Andes double materiality process, as described in the corresponding section of the 2023 Integrated Report

The data relates to Caja Los Andes and its controlled subsidiaries, covering the period from 1st January 2023 – 31st December 2023.

Caja Los Andes is entirely and solely responsible for the production and publication of the data assured, SLR for its assurance.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information).

SLR has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000 (2020) Requirement 3a and 3b.

Assurance work performed

The assurance work was commissioned in February 2024 and was completed on 22nd April 2024. Detailed records were kept of meetings and correspondence relating to the assurance. The assurance process was led by an Associate Director, with support from two Researchers and a Director acting in a supervisory capacity.

¹ Available at: www.cmfchile.cl/normativa/ncg_461_2021.pdf



The assurance engagement was undertaken to a limited level, and involved the following activities:

1.

Management interviews and follow-up meetings with employees responsible for the relevant areas of Caja Los Andes’ sustainability performance (people management, sustainability, reporting), to understand internal management processes, and the preparation, validation and reporting of the indicators.
2.

Reviews of the procedures and systems used to record and analyse people and health and safety performance data to assess robustness.
3.

Validation of the scope and definition of the reported people indicators, including checking calculations and checking supporting internal evidence for consistency.
4.

Examination of the 2023 Integrated Report to assess the presentation of the selected sustainability indicators, and associated claims, against the GRI principles for *Accuracy, Clarity, Comparability, Completeness, Timeliness, and Verifiability* and corresponding standards.
5.

Detailed review of the Caja Los Andes double materiality methodology and supporting evidence, and review of the implementation of this process to generate the reported analysis and result to validate consistency of the process described in the 2023 Integrated Report.

Our experience and independence

SLR Consulting is a specialist management consultancy, advising corporations that seek to improve their economic, social, and environmental performance around the world and is a leading assurator of corporate responsibility and sustainability data and reports.

This is the first year that SLR has provided independent assurance services in relation to Caja Los Andes’ corporate sustainability reporting. During the period under review SLR did not provide any other services to Caja Los Andes.

Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the selected sustainability data described above is not prepared, in all material respects, in accordance with the GRI principles of *Accuracy, Clarity, Comparability, Completeness, Timeliness, and Verifiability*, and in the case of the gender pay gap indicators, against General Directive N°461 of the Financial Market Commission of Chile. Additionally, nothing has come to our attention that causes us to believe that the 2023 materiality analysis and result are not prepared, in all material respects, in accordance with Caja Los Andes’ double materiality process, as described in the corresponding section of the 2023 Integrated Report.

SLR Consulting Limited
Santiago, Chile
22nd April 2024



Content index

CONTENT INDEX OF
SUSES
STANDARDS FOR
CCAF ANNUAL
REPORTS

Code	Topic	Page
7.2.4.1	Index	184
7.2.4.2	Identification of the entity	191
7.2.4.3	Addresses	129-135
7.2.4.4	Board of Directors	32-40
7.2.4.5	Corporate	27-31
7.2.4.6	Management and personnel	43, 142, 147
7.2.4.7	Compensation	40, 296
7.2.4.8	Advisories to the Board	In 2023 there were no advisories to the Board
7.2.4.9	Activities and businesses of the entity	9-24
7.2.4.10	Risk factors	65-76
7.2.4.11	Investment and financing policies	110
7.2.4.12	Information related to participation in other companies, corporations, or subsidiaries, as defined in Title IX of Book I of the Compendium of Law N° 18,833.	136
7.2.4.13	External Auditing Firm	197-198
7.2.4.14	Financial statements	195
7.2.4.15	Statement of responsibility	192
7.2.4.16	Statement of compliance with best practices	39





FMC GENERAL RULE
NCG 461 CONTENT
INDEX

Section		Code	Topic	Page
1	Index	1	Índice de contenidos	185
		2.1	Mission, vision, purpose, and values	11-12
2	Company Profile	2.2	Historical information	19-22
		2.3	Ownership	35, 137
3	Corporate Governance	3.1	Governance framework	27-31
		3.2	Board of Directors	32-40
		3.3	Board Committees	41-42
		3.4	Key executives	43
		3.6	Risk management	65-76
		3.7	Stakeholder and general public relations	57-60
4	Strategy	4.1	Time horizons	125-126
		4.2	Strategic objectives	110
5	People	5.1	Personnel	142-155
		5.2	Labor formality	157
		5.3	Work adaptability	159
		5.4	Gender equity in the workforce	168-169
		5.5	Sexual and workplace harassment	169-170
		5.6	Occupational safety	160-161
		5.7	Maternity leave	162-164
		5.8	Training and benefits	165-166
		5.9	Subcontracting policy	108
6	Business model	6.1	Industrial sector	9-24
		6.2	Business	9-24
		6.3	Stakeholders	57-60
		6.4	Properties and facilities	129-135
		6.5	Subsidiaries, affiliates, and investments in other corporations	136
7	Supplier management	7.1	Supplier payment	173
		7.2	Supplier assessment	174
8	Indicators	8.1	Legal and regulatory compliance	174
		8.2	Sustainability indicators by type of industry	186
10	Comments from shareholders and the Directors Committee	10	Comments from shareholders and the Directors Committee	137
11	Financial statements	11	Financial statements	195

SASB CONSUMER
FINANCE AND
SASB HOTELS &
LODGING
INDEXES

Code	Topic	Metric	Page
FN-CF-000.A	Activity metric	Number of unique consumers with an active (1) credit card account and (2) prepaid debit card account	179
FN-CF-000.B	Activity metric	Number of (1) credit card accounts and (2) prepaid debit card accounts	179
FN-CF-230a.1	Data security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	175
FN-CF-230a.2	Data security	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	175
FN-CF-230a.3	Data security	Description of approach to identifying and addressing data security risks	74
FN-CF-270a.1	Sales practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	179
FN-CF-270a.2	Sales practices	Approval rate for (1) credit and (2) prepaid products for applicants with FICO Scores above and below 660	179
FN-CF-270a.3	Sales practices	(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of credit lines, and (5) average annual fees for prepaid products, for customers with FICO Scores above and below 660	179
FN-CF-270a.4	Sales practices	(1) Number of customer complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or non-monetary relief, (3) percentage challenged by the consumer, and (4) percentage that resulted in a CFPB investigation.	179
FN-CF-270a.5	Sales practices	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	179
SV-HL-000.A	Activity metric	Number of available room-nights	178
SV-HL-000.B	Activity metric	Average occupation rate	178
SV-HL-000.C	Activity metric	Total area of lodging facilities	178
SV-HL-000.D	Activity metric	Number of lodging facilities and the percentage that are: (1) managed, (2) owned and leased, (3) franchised	178



Code	Topic	Metric	Page
SV-HL-130a.1	Energy management	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	177
SV-HL-140a.1	Water management	(1) Total water withdrawn, (2) total water consumed, (3) percentage of water withdrawn in regions with high or extremely high baseline water stress, and (4) percentage of water consumed in regions with high or extremely high baseline water stress	177
SV-HL-310a.1	Labor practices	(1) Voluntary and (2) involuntary turnover rate for lodging facility employees	157
SV-HL-310a.2	Labor practices	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	157
SV-HL-310a.3	Labor practices	(1) Average hourly wage and (2) percentage of lodging facility employees earning minimum wage, by country	157
SV-HL-310a.4	Labor practices	Description of policies and programs to prevent worker harassment	107

GRI CONTENT INDEX

STATEMENT OF USE

Caja Los Andes has reported the information cited in this GRI content index for the period from 01 January to 31 December 2023 in reference to the GRI Standards.

GRI 1 USED

GRI 1: Foundation 2021.

GRI Standard	Requirement	Page
GRI 2: General disclosures 2021	2-1 Organizational details	191
	2-2 Entities included in the organization's sustainability reports	This report contains information on Caja de Compensación de Asignación Familiar Los Andes and its subsidiaries Los Andes Tarjetas de Prepago S.A. (Tapp), CLA Digital SpA, and CLA Turismo SpA.
	2-3 Reporting period, frequency, and contact point	188,191
	2-4 Restatements of information	There are no significant restatements of information for the period
	2-5 External assurance	180-183
	2-6 Activities, value chain, and other business relationships	11-14
	2-7 Employees	142
	2-9 Governance structure and composition	31
	2-10 Nomination and selection of the highest governance body	35
	2-11 Chair of the highest governance body	32
	2-12 Role of the highest governance body in overseeing the management of impacts	55-56
	2-13 Delegation of responsibility for the management of impacts	55-56
	2-16 Communication of critical concerns	48
	2-17 Collective knowledge of the highest governance body	36
	2-18 Evaluation of the performance of the highest governance body	39
	2-19 Remuneration policies	40
	2-20 Process to determine remuneration	40
	2-22 Statement on sustainable development strategy	7
	2-23 Policy commitments	27-30
	2-24 Embedding policy commitments	27-30
	2-26 Mechanisms for seeking advice and raising concerns	48
	2-27 Compliance with laws and regulations	45-47
	2-28 Membership associations	117
	2-29 Approach to stakeholder engagement	57-60
	2-30 Collective bargaining agreements	160

GRI Standard	Requirement	Page
GRI 3: Material topics 2021	3-1 Process to determine material topics	138
	3-2 List of material topics	140-141
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	110
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	173
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	47
	205-3 Confirmed incidents of corruption and actions taken	171
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	171
GRI 302: Energy 2016	302-1 Energy consumption within the organization	177
GRI 303: Water and effluents 2018	303-3 Water withdrawal	177
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	122
	304-2 Significant impacts of activities, products, and services on biodiversity	122
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	176
	305-2 Energy indirect (scope 2) GHG emissions	176
	305-3 Other indirect (scope 3) GHG emissions	176
	305-4 GHG emissions intensity	176
	305-5 Reduction of GHG emissions	176
	305-6 Emissions of ozone-depleting substances (ODS)	176
GRI 306: 306-2 Waste management 2020	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	176
	306-3 Waste generated	178
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	156
	401-3 Parental leave	162
GRI 403: Occupational Health and Safety 2018	403-8 Cobertura del sistema de gestión de la salud y la seguridad en el trabajo	161
	403-9 Work-related injuries	161
	403-10 Work-related ill health	161
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	165
	404-3 Percentage of employees receiving regular performance and career development reviews	167
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	142-155
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	169
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	113-117
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	174



CONTACT

Address
General Calderón 121, Providencia, Santiago.

Telephone
+56 2 2510 0381

Website
www.cajalosandes.cl

Investor relations
investor.relations@cajalosandes.cl

Corporate affairs
asuntoscorporativos@cajalosandes.cl

Legal name
Caja de Compensación de Asignación Familiar Los Andes

Trade name
Caja Los Andes

Tax ID
81.826.800-9

Legal domicile
General Calderón 121, Providencia,
Región Metropolitana, Santiago.

Type of entity
Private, nonprofit corporation.


Auditors
KPMG

Statement of
responsibility

In accordance with General Rule No. 30 of the Financial Market Commission and Circular No. 2982 of the Superintendence of Social Security, the undersigned declare that all the information contained in this report is a true and accurate reflection of the actual economic and financial situation of Caja Los Andes.



Joaquín Ozzano Cabezón
Chairman
ID 9.082.624-7



Andrés Arriagada Laissle
Vice-Chairman
ID 9.693.039-9



Joaquín Cortez Huerta
Director
ID 6.493.230-6



Claudia Castro Hruska
Labor Director
ID 9.122.599-9



Pablo Portales Montes
Business director
ID 10.869.499-8



Marcela Andaur Rademacher
Labor Director
ID 12.430.293-5



Ximena Bravo Kemp
Labor Director
ID 12.993.954-0



Nelson Rojas Mena
Corporate Chief Executive Officer
ID: 8.046.049-

INFORMES FINANCIEROS

**CAJA DE COMPENSACIÓN DE ASIGNACIÓN
FAMILIAR DE LOS ANDES AND SUBSIDIARIES**

Consolidated Financial Statements for the years ended December 31, 2023 and 2022.

CAJA DE COMPENSACIÓN DE ASIGNACIÓN FAMILIAR DE LOS ANDES
CONSOLIDATED FINANCIAL STATEMENTS

CONTENTS

Consolidated Classified Statements of Financial Position

Consolidated Statements of Profit or Loss, by Nature

Consolidated Statements of Comprehensive Income by Nature

Statements of Changes in Equity

Consolidated Statements of Cash Flows

Notes to the Consolidated Financial Statements

ThCh\$: Amounts expressed in thousands of Chilean pesos

UF : Amounts expressed in (Chilean inflation-adjusted units)

CONTENTS

Consolidated Classified Statements of Financial Position	
Consolidated Statements of Profit or Loss, by Nature	
Consolidated Statements of Comprehensive Income	
Consolidated statements of changes in equity	
Consolidated Statements of Cash Flows	
Notes to the Consolidated Financial Statements	

Statements

Note 1 - Reporting Entity	11
Note 2 - Basis of Preparation	13
Note 3 - Significant Accounting Policies	15
Note 4 - Risk Management	40
Note 5 - Cash and Cash Equivalents	60
Note 6 - Other Financial Assets	61
Note 7 - Other non-financial assets	63
Note 8a - Current social loans (net)	64
Note 8b - Social security receivables (net)	65
Note 8c - Non-current social loans (net)	66
Note 9a - Trade and Other Receivables	68
Note 9b - Accounts Receivable, non-current	69
Note 10 - Balances and Transactions with Related Entities	71
Note 11 - Inventories	73
Note 12 - Tax Assets and Liabilities	73
Note 13 - Investments in Associates Accounted for under the Equity Method	73
Note 14 - Intangible Assets Other than Goodwill	74
Note 15 - Property, Plant and Equipment, and Right-of-Use Assets	74
Note 16 - Deferred Taxes and Income Tax	78
Note 17 - Other Financial Liabilities and Lease Liabilities	80
Note 18 - Trade and Other Payables	103
Note 19 - Other Provisions	103
Note 20 - Provisions for Employee Benefits	103
Note 21 - Other Non-Financial Liabilities	105
Note 22 - Equity	106
Note 23 - Interest Income and Interest Adjustment Income and Expense	107
Note 24 - Dividends	108
Note 25 - Revenue	109
Note 26 - Other Income	109
Note 27 - Raw Materials and Consumables Used	109
Note 28 - Employee Benefit Expense	109
Note 29 - Depreciation and Amortization Expense	110
Note 30 - Impairment Losses (Reversals of Impairment Losses, recognized in the profit or loss for the period)	110
Note 31a) - Other Expenses, by Nature	110
Note 31b) - Other income (losses)	111
Note 32 - Finance Income and Finance Costs	112
Note 33 - Segment Reporting	112
Note 34 - Allowance for Credit Losses	115
Note 35 - Note to the Statement of Cash Flows, Direct Method	116
Note 36 - Contingencies and Restrictions	117
Note 37 - Sureties Obtained from Third Parties	120
Note 38 - Board of Directors' Fees	120
Note 39 - Sustainability and Environment	122
Note 40 - Sanctions	122
Note 41 - Significant Events	122
Note 42 - Subsequent Events	126

Consolidated Statements of Financial Position
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

CMF Classified Statement of Financial Position	NOTE	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Assets			
Current Assets			
Cash and cash equivalent	5	204,171,268	100,117,970
Other current financial assets	6a)	0	0
Other non-financial assets, current	7a)	4,575,927	6,662,766
Social loans, current (net)	8a)	520,054,603	452,241,754
Social security receivables (net)	8b)	137,080,228	131,577,387
Trade and other receivables, current	9a)	74,530,918	66,920,129
Receivables due from related parties, current	10a)	52,035	57,706
Inventories, current	11	138,780	0
Current tax assets	12a)	1,033,740	878,014
Total current assets other than assets or disposal groups classified as held-for-sale or held for distribution to owners		941,637,499	758,455,726
Non-current assets, or disposal groups classified as held-for-sale or held for distribution to owners	15c)	3,619,360	3,903,759
Non-current assets or disposal groups of assets classified as held for distribution to owners		0	0
Non-current assets or disposal groups of assets classified as held for sale or as held for distribution to owners		3,619,360	3,903,759
Total current assets		945,256,859	762,359,485
Non-current assets			
Other financial assets, non-current	6b)	110,198,509	102,283,604
Other non-financial assets, non-current	7b)	6,264,356	1,850,752
Social loans, non-current (net)	8c)	1,284,296,961	1,257,877,464
Accounts receivables, non-current	9b)	6,517,133	6,379,223
Receivables due from related parties, non-current	10a)	296,194	311,043
Equity-accounted investees	13	0	0
Intangible assets other than goodwill	14	54,515,947	48,658,087
Property, plant and equipment	15a)	102,975,210	107,060,813
Right-of-use assets	15b)	35,338,063	38,392,498
Deferred tax assets	16b)	6,744,875	2,537,797
Total non-current assets		1,607,147,248	1,565,351,281
Total assets		2,552,404,107	2,327,710,766

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

Consolidated Statements of Financial Position
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

CMF Classified Statement of Financial Position	NOTE	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Liabilities and equity			
Liabilities			
Current Liabilities			
Other financial liabilities, current	17a)	605,405,996	435,663,452
Lease liabilities, current	17b)	6,118,218	6,376,019
Trade and other payables	18	134,071,525	104,017,970
Payables due to related parties, current	10b)	628,884	831,217
Other short-term provisions	19	0	115,171
Current tax liabilities	12b)	557,172	469,777
Provisions for employee benefits, current	20	12,302,974	4,359,436
Other non-financial liabilities, current	21a)	835,526	990,244
Total current liabilities other than liabilities included in asset or disposal groups classified as held-for-sale		759,920,295	552,823,286
Liabilities included in asset disposal groups classified as held-for-sale		0	0
Total current liabilities		759,920,295	552,823,286
Non-current liabilities			
Other financial liabilities, non-current	17a)	852,448,102	853,856,511
Lease liabilities, non-current	17b)	34,890,340	37,222,169
Other non-financial liabilities, non-current	21b)	468,139	459,938
Total non-current liabilities		887,806,581	891,538,618
Total liabilities		1,647,726,876	1,444,361,904
Equity			
Social fund	22a)	837,217,564	825,697,022
Retained earnings/ (accumulated deficit)	22a)	25,114,522	11,520,542
Other reserves	22b)	42,359,349	46,135,012
Equity attributable to owners of the Parent		904,691,435	883,352,576
Non-controlling interests	22c)	(14,204)	(3,714)
Total equity		904,677,231	883,348,862
Total liabilities and equity		2,552,404,107	2,327,710,766

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS, BY NATURE
For the years ended December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Statements of Comprehensive Income CMF, by Nature	NOTE	ACCUMULATED	
		1/1/2023	1/1/2022
		12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Statement of income			
Profit (loss)			
Interest and adjustment income	23a)	386,817,451	306,539,812
Revenue	25	53,767,774	44,987,545
Other income	26	10,714,146	25,694,494
Interest and indexation expense	23b)	(112,004,087)	(90,615,524)
Credit risk impairment	34	(78,383,251)	(62,611,616)
Raw materials and consumables used	27	(97,321,933)	(85,881,778)
Employee benefit expenses	28	(101,050,365)	(83,552,108)
Depreciation and amortization expenses	29	(19,595,908)	(18,460,572)
Impairment loss (reversal of impairment losses) recognized in profit or loss for the period	30	(3,702,529)	(495,570)
Other expenses, by nature	31a)	(23,101,605)	(27,456,559)
Other (losses) gains	31b)	(135,494)	210,813
Finance income	32a)	8,921,234	5,393,808
Finance costs	32b)	(1,915,543)	(1,860,312)
Share of profit (loss) of associated and joint ventures accounted for using the equity method		0	0
Gain (loss) from inflation-adjusted units		(2,112,536)	(2,292,318)
Profit (loss) before tax		20,897,354	9,600,115
Profit (loss) for income taxes	16a)	4,207,078	1,916,799
Profit (loss) from continuing operations		25,104,432	11,516,914
Profit (loss) from discontinued operations		0	0
Profit (loss)	33	25,104,432	11,516,914
Profit (loss) attributable to			
Profit (loss) attributable to owners of the Parent		25,114,522	11,520,542
Profit (loss) attributable to non-controlling interests		(10,090)	(3,628)
Profit (loss)		25,104,432	11,516,914

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

CMF Statement of Comprehensive Income	ACCUMULATED	
	1/1/2023 12/31/2023	1/1/2022 12/31/2022
Statement of comprehensive income		
Profit (loss)	25,104,432	11,516,914
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss for the period before taxes		
Other comprehensive income (loss) before income taxes, gains (losses) on equity investments	0	0
Other comprehensive income (loss) before income taxes, revaluation gain (loss)	0	0
Other comprehensive income (loss) before income tax, gain (loss) from remeasurement of defined benefit plans	0	0
Other comprehensive income, before tax, change in fair value of financial liabilities attributable to changes in credit risk of the liability	0	0
Share of other comprehensive income of associates and joint ventures accounted for using the equity method that will not be reclassified to profit or loss for the period, before taxes	0	0
Total other comprehensive income that will not be reclassified to profit for the year before taxes	0	0
Components of other comprehensive income that will not be reclassified to profit or loss for the period before taxes		
Foreign currency translation differences		
Profit (loss) on foreign exchange translation differences, before taxes	0	0
Reclassification adjustments in translation exchange differences, before taxes	0	0
Other comprehensive income before taxes and foreign currency translation differences	0	0
Available-for-sale financial assets		
Gains (losses) on remeasurement of available-for-sale financial assets, before income tax	(3,775,663)	29,585,836
Otro resultado integral, antes de impuestos, coberturas del flujo de efectivo	(3,775,663)	29,585,836
Other comprehensive income before taxes, gains (losses) from investments in equity securities	0	0
Other comprehensive income before taxes, gains (losses) from revaluation	0	0
Other comprehensive income before taxes, actuarial gains (losses) from defined benefit plans	0	0
Share of other comprehensive income of associates and joint ventures accounted for under the equity method which will be reclassified to profit or loss for the period, before taxes	0	0
Total other comprehensive income that will be reclassified to profit for the period, before taxes	0	0
Other items of other comprehensive income, before taxes	(3,775,663)	29,585,836
Impuesto a las ganancias relacionado con componentes de otro resultado integral		
Sum of income taxes related to items of other comprehensive income	0	0
Other comprehensive income	(3,775,663)	29,585,836
Total comprehensive income	21,328,769	41,102,750
Comprehensive income attributable to		
Owners of the Parent	21,338,859	41,106,378
Non-controlling interests	(10,090)	(3,628)
Total comprehensive income	21,328,769	41,102,750

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

	Social fund	Cash flow hedging reserve	Other reserves	Retained earnings/(accumulated deficit)	Equity attributable to owners of the Parent	Non-controlling interests (Note 22 c)	Total equity
Current period opening balance as of January 1, 2023	825,697,022	46,135,012	46,135,012	11,520,542	883,352,576	(3,714)	883,348,862
Increase (decrease) from changes in accounting policies	0	0	0		0	0	0
Increase (decrease) due to correction of errors	0	0	0	0	0	0	0
Restated opening balance	825,697,022	46,135,012	46,135,012	11,520,542	883,352,576	(3,714)	883,348,862
Changes in equity							
Comprehensive income (loss)							
Profit (loss)				25,114,522	25,114,522	(10,090)	25,104,432
Other comprehensive income (loss)		(3,775,663)	(3,775,663)		(3,775,663)	0	(3,775,663)
Comprehensive income (loss)		(3,775,663)	(3,775,663)	25,114,522	21,338,859	(10,090)	21,328,769
Share issue	0			0	0		0
Dividends				0	0		0
Increase (decrease) due to other owners' contributions	0	0	0	0	0		0
Increase (decrease) for other distributions to the owners	0	0	0	0	0		0
Increase (decrease) due to transfers and other changes	11,520,542	0	0	(11,520,542)	0	(400)	(400)
Increase (decrease) for treasury share transactions	0			0	0		0
Increase (decrease) for changes in Company's interest of subsidiaries not resulting in a loss of control				0	0		0
Total changes in equity	11,520,542	(3,775,663)	(3,775,663)	13,593,980	21,338,859	(10,490)	21,328,369
Current period ending balance as of December 31, 2023	837,217,564	42,359,349	42,359,349	25,114,522	904,691,435	(14,204)	904,677,231

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

	Social fund	Cash flow hedging reserve	Other reserves	Retained earnings/(accumulated deficit)	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
Prior period beginning balance as of January 1, 2022	803,403,486	16,549,176	16,549,176	22,293,536	842,246,198	285	842,246,483
Increase (decrease) from changes in accounting policies	0	0	0	0	0	0	0
Increase (decrease) due to correction of errors	0	0	0	0	0	0	0
Restated opening balance	803,403,486	16,549,176	16,549,176	22,293,536	842,246,198	285	842,246,483
Changes in equity							
Comprehensive income (loss)							
Profit (loss)				11,520,542	11,520,542	(3,628)	11,516,914
Other comprehensive income (loss)		29,585,836	29,585,836		29,585,836	0	29,585,836
Comprehensive income (loss)		29,585,836	29,585,836	11,520,542	41,106,378	(3,628)	41,102,750
Share issue	0			0	0		0
Dividends				0	0		0
Increase (decrease) due to other owners' contributions	0	0	0	0	0		0
Increase (decrease) for other distributions to the owners	0	0	0	0	0		0
Increase (decrease) due to transfers and other changes	22,293,536	0	0	(22,293,536)	0	(371)	(371)
Increase (decrease) for treasury share transactions	0			0	0		0
Increase (decrease) for changes in Company's interest of subsidiaries not resulting in a loss of control				0	0		0
Total changes in equity	22,293,536	29,585,836	29,585,836	(10,772,994)	41,106,378	(3,999)	41,102,379
Prior period ending balance as of December 31, 2022	825,697,022	46,135,012	46,135,012	11,520,542	883,352,576	(3,714)	883,348,862

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

CMF Statement of cash flows- Direct method	NOTE	1/1/2023 12/31/2023	1/1/2022 12/31/2022
Statement of cash flows			
Cash flows provided by (used in) operating activities			
Types of charges due to operating activities			
Cash receipts from sales of goods and rendering of services	35a)	34,609,761	68,205,370
Cash receipts from royalties, deposits, fees and other revenues		16,855,244	16,622,893
Cash receipts from premiums and services, annuities and other obligations from policies underwritten		8,302,261	8,537,442
Other cash receipts from operating activities	35b)	230,216,073	(75,634,357)
Types of payments			
Payments to suppliers for goods and services		(147,677,176)	(110,567,974)
Payments to and on account of employees		(90,563,471)	(80,389,030)
Cash payments for premiums and services, annuities and other obligations from policies underwritten		(15,278,413)	(19,816,963)
Interest paid		(81,332,697)	(68,503,736)
Interest received		8,717,521	5,254,307
Other cash inflows (outflows)		38,952,335	21,507,020
Net cash provided by (used in) operating activities		2,801,438	(234,785,028)
Cash flows provided by (used in) investing activities			
Acquisition of property, plant and equipment		(3,974,095)	(6,695,713)
Acquisition of intangible assets		(17,929,097)	(19,988,507)
Other cash flows (outflows)		139,895	(1,140,352)
Net cash flows provided by (used in) investing activities		(21,763,297)	(27,824,572)
Cash flows provided by (used in) financing activities			
Proceeds from long-term borrowings		229,968,230	108,000,000
Proceeds from short-term borrowings		148,000,000	287,900,000
Total proceeds from borrowings		377,968,230	395,900,000
Payment of borrowings		(222,611,113)	(260,900,000)
Payment of finance lease liabilities		(7,783,139)	(7,622,199)
Interest paid		(1,909,986)	(1,857,054)
Other cash inflows (outflows)		(22,648,835)	103,342,641
Net cash provided by (used in) financing activities		123,015,157	228,863,388
Net increase (decrease) in cash and cash equivalents before the effect of exchange rate changes		104,053,298	(33,746,212)
Effects of exchange rate changes on cash and cash equivalents			
Net increase (decrease) in cash and cash equivalents		104,053,298	(33,746,212)
Cash and cash equivalents at beginning of period		100,117,970	133,864,182
Cash and cash equivalents at the end of period		204,171,268	100,117,970

The accompanying notes 1 to 42 form an integral part of these consolidated financial statements.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 1 – Reporting Entity

a) Entity's Incorporation and Objectives

Caja de Compensación de Asignación Familiar de Los Andes (hereinafter “Caja Los Andes”) is the legal successor of Caja de Compensación de la Cámara Chilena de la Construcción, an entity that started operations on February 2, 1953. Its legal existence derives from Decree with the force of Law No. 245, published in the Official Gazette on July 31, 1953, and the Statute approved by Supreme Decree No. 156 of November 28, 1979, of the Labor and Social Security Department, published in the Official Gazette on December 21, 1979.

Caja Los Andes is a non-profit private law corporation whose purpose is the administration of social security benefits. It is governed by the General Statute of Family Allowance Compensation Funds, contained in Law No. 18.833 of 1989, issued by the Labor and Social Security Department, its regulations, its specific statutes, and the provisions of Title XXXIII of Book I of the Civil Code, and its actions are supervised by the Social Security Superintendency.

Caja Los Andes' registered address is General Calderón 121, Providencia, Santiago de Chile.

b) Corporate Governance

Corporate Governance is defined as the system by which companies are directed and controlled to contribute to the effectiveness and performance of the organization. Its main objectives are to ensure transparency, allow knowledge of how managers manage resources, provide tools for resolving conflicts of interest among the various groups that make up the government, and seek to achieve balance within the system.

Caja Los Andes is committed to the continuous improvement of Corporate Governance practices. The efforts in these regards are focused mainly on the fact that each entity is directed by an effective Board of Directors, which must lead and control the organization. This Board must be able to distance itself from operational issues and focus on the entity's long-term objectives.

The Board of Directors represents all member companies and affiliated workers and, therefore, it has the duty to play the most significant role in the corporate governance of all companies. The Board of Directors must strictly monitor the financial situation of Caja Los Andes, acting with due independence.

Currently, Caja Los Andes has seven committees, made up of directors and senior executives of the entity. They have the mission of reporting to the Board of Directors in a direct and transparent manner the issues submitted to their consideration, for which they must have deep knowledge on the matters related to the entity.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 1 – Reporting Entity, Continued

b) Corporate Governance, Continued

Caja Los Andes has the following committees:

- **Audit Committee:** The objective of this Committee is to safeguard Caja Los Andes' equity, evaluating in an independent and objective manner the quality of internal control, in order to improve the efficiency of operations. It also has the mission of helping management to meet its objectives, providing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control and management processes.
- **Risk and Finance Committee:** The function of this Committee is to define the policies and management of risks and collections, to carry out adequate financial planning and to coordinate the actions that mitigate the risks to which the organization is exposed. Since November 2013, this Committee reports on the situation and financial management of Caja Los Andes.
- **Social Benefits Committee:** This Committee is responsible for approving matters relating to new Social Benefits, considering their social impact and the needs of members. It also aims to report on the progress of the plans for the social pillar defined for the year.
- **Financial Products and Services Committee:** This Committee must approve matters related to new Financial Products, considering their social impact and the needs of members. It also aims to report on the progress of the plans for the financial products defined for the year.
- **Infrastructure and Sustainability Committee:** This Committee analyzes and determines the adequate investment of the fixed assets of Caja Los Andes, both for offices and tourist recreational centers. It also adopts and controls decisions regarding the maintenance of Caja Los Andes' infrastructure.
- **Compensation and Organizational Development Committee:** It is an intermediate body between Management and the Board of Directors, which main function is to know and support the initiatives, projects and policies related to Organizational Development and Compensation of employees and executives.
- **Ethics and Corporate Governance Committee:** This Committee must constantly ensure that the Code of Ethics is truly understood and complied with, as well as effectively implemented.

c) Registration with the Securities Registry

Caja Los Andes, Tax ID No.81.826.800-9 is registered in the Securities Registry of the Financial Market Commission under No.959 dated December 7, 2006, and is subject to the requirements that this Commission imposes on regulated companies.

This registration was authorized by the Superintendence of Social Security, the regulatory body of Caja Los Andes, through Official Letter 030088 dated June 21, 2006.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 2 - Basis of Preparation

a) Basis of preparation

The Consolidated Financial Statements of Caja de Compensación de Asignación Familiar de Los Andes and Subsidiaries as of December 31, 2023 and 2022, have been prepared in accordance with the instructions provided by the Financial Market Commission (CMF) for the preparation of Financial Statements in accordance with International Financial Reporting Standards (hereinafter IFRS) issued by the International Accounting Standards Board (IASB) for entities registered with the Securities Registry, with the exception of the recognition of the impairment of the Social Loan Portfolio authorized by the CMF through its Official Communication No.714 dated January 12, 2011. Should any discrepancy exist between accounting principles generally accepted in Chile and the accounting standards issued by the CMF, the latter shall prevail.

In accordance with International Financial Reporting Standards (IFRS 9) the impairment of the social loan portfolio is recognized under the expected loss model. In accordance with the official letter issued by the Financial Market Commission, indicated in the preceding paragraph, impairment will be recognized based on incurred losses, where the loan portfolio is classified based on the debtor's capacity in relation to all of its obligations with Caja Los Andes, notwithstanding the fact that characteristics such as terms, guarantees, interest rates, readjustment, etc., of each credit operations maintained by the respective borrower, so that the final classification reflects the risk of each operation and of the debt as a whole, as required by Circular No.2.588 dated December 11, 2009 and its subsequent amendments, issued by the Superintendence of Social Security (SUSESO).

These Consolidated Financial Statements were approved for issuance by the Board of Directors in its ordinary meeting 1117/03 held on March 20, 2024.

b) Basis of measurement

The Consolidated Financial Statements have been prepared on a historical cost basis, except for financial instruments, which are measured at fair value.

c) Functional and presentation currency

The items included in the Consolidated Financial Statements of Caja Los Andes and subsidiaries are presented using the currency of the primary economic environment in which the entity operates ("functional currency"). The Consolidated Financial Statements are presented in thousands of Chilean pesos, which is the functional and presentation currency of Caja Los Andes and subsidiaries.

Regarding the transactions and balances presented in the Consolidated Financial Statements, Caja Los Andes and subsidiaries translate to the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency translation gains and losses resulting from the settlement of such transactions and the translation at the ear-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognized in the statement of income.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 2 - Basis of Preparation, Continued

d) Use of Estimates and Judgments

For the preparation of the consolidated financial statements, certain estimates have been made by Management to quantify certain assets, liabilities, revenue, expenses and commitments recognized therein. These estimates mainly relate to:

- The determination of the useful lives of property, plant and equipment, and intangible assets.
- Financial instruments owned by Caja Los Andes are measured at fair value through profit and loss.
- The estimates used to calculate the impairment of trade and other receivables are based on the aging of the balances.
- Considered duration and applicable rates for contracts for adoption of IFRS 16.
- Derivative financial instruments, which are measured at their fair value.

Management has made estimates and judgments that were applied in the following notes:

- Note 3e) Summary of significant accounting policies (useful life of property, plant and equipment)
- Note 6b) Other financial assets.
- Note 9a) Trade and other receivables.
- Note 14 Intangible Assets Other than Goodwill
- Note 15 Property, plant and equipment
- Note 20 Provisions for Employee Benefits
- Note 17 Financial Liabilities (Lease Liabilities)

e) Changes in Accounting Policies

During the periods ended December 31, 2023 and 2022, there have been no significant changes in accounting policies.

f) Reclassification in the Consolidated Financial Statements

Caja los Andes has not made reclassifications to the information reported as at December 31, 2022.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies

The main accounting principles used for the preparation of these Consolidated Financial Statements are the following:

a) Period covered by the financial statements

These Consolidated Financial Statements cover the following periods:

The Consolidated Statements of Financial Position were prepared as of December 31, 2023 and 2022, the Consolidated Statements of Income by Nature, Consolidated Statements of Comprehensive Income, Changes in Equity and Cash Flows were prepared for the periods from January 1 to December 31, 2023 and 2022.

b) Basis of Consolidation

b.1) Subsidiaries

Caja Los Andes controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Control is considered to exist when:

- Circumstances in which voting or similar rights grant the investor power, including situations in which the investor holds less than the majority of voting rights and circumstances involving potential voting rights.
- In circumstances when an investee is designed so that voting rights are not the dominant factor in deciding who controls the investee, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.
- In circumstances involving agency relationships.
- In circumstances when the investor has control over specified assets of the investee.

Caja Los Andes uses consistent accounting policies to report similar transactions and other events in similar circumstances. Intercompany transactions, balances, and unrealized gains are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. The accounting policies of subsidiaries are modified when required to ensure the consistent application with those adopted by Caja Los Andes. Companies included in the consolidation are Los Andes Tarjetas de Prepago S.A., CLA Digital SpA and CLA Turismo SpA.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

b) Basis of Consolidation, Continued

Taxpayer ID	Company	Country	Functional currency	Ownership %			Ownership %		
				Direct	Indirect	Total	Direct	Indirect	Total
76.965.744-4	Los Andes Tarjetas Prepago S.A.	Chile	CLP	99.90%	0.10%	100.00%	99.90%	0.00%	99.90%
77.583.227-4	CLA Digital SpA	Chile	CLP	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
77.590.941-2	CLA Turismo SpA	Chile	CLP	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%

b.2) Non-controlling interest

Non-controlling interest represents the portion of losses and gains and of net assets which Caja Los Andes does not own directly or indirectly. Non-controlling interest is presented separately in the Consolidated Statement of Profit or Loss for the period, Consolidated Statement of Other Comprehensive Income and is included in equity in the Consolidated Statement of Financial Position, separately from shareholders' equity.

b.3) Joint ventures

Investments in joint ventures are accounted for using the equity method of accounting.

Once the investor has reduced the value of its investment to zero, it will consider additional losses by recognizing a liability only to the extent that it has incurred legal or constructive obligations or made payments on behalf of the joint venture associate. Should the joint venture associate subsequently obtain profits, the investor will continue to recognize its share of those profits when its share of those profits equals its share of the unrecognized losses.

At the date of these Consolidated Financial Statements, the Company does not record any interest in joint ventures.

b.4) Affiliates or associates

Affiliates or associates are all those entities in which Caja Los Andes has significant influence, but not control, which generally is accompanied by ownership interest between 20% and 50% of voting rights. Investments in affiliates or associates are accounted for using the equity method of accounting and initially recognized at cost. The Company's investment in affiliates or associates includes goodwill (net of any accumulated impairment losses) identified in the acquisition.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

b) Basis of Consolidation, Continued

b.4) Affiliates or associates, continued

The Company's share of profit or loss subsequent to the acquisition of the affiliates or associates is recognized in profit or loss and its share of movements subsequent to the acquisition is recognized in reserves. Movements subsequent to acquisition accumulated are adjusted against the carrying amount of the investment. When the ownership interest of Caja Los Andes and subsidiaries in an affiliate or associate's losses is equal or higher than its ownership interest, including any other unsecured account receivable, Caja Los Andes and subsidiaries recognize no additional losses, unless it has incurred obligations or made payments on behalf of the affiliate or associate.

Unrealized gains from transactions conducted between Caja Los Andes and its affiliates or associates are eliminated based on the ownership interest of Caja Los Andes in such entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. The accounting policies of associates are modified when required to ensure the consistent application with those adopted by Caja Los Andes and subsidiaries.

Gains or losses from the liquidation of affiliates or associates are recorded in the statement of income or equity.

At the date of presentation of these Consolidated Financial Statements, the Company does not record any interest in affiliates or associates.

c) Financial Assets and Financial Liabilities

Caja Los Andes may invest the resources of the Social Fund, those arising from the management of complementary benefits and available cash only in the financial instruments indicated in sections a), b), c) and d) of Article 45 of Decree Law No.3.500 of 1980 and those determined by the Monetary Council at the proposal of the Ministry of Labor and Social Security. These financial instruments are the following:

- 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 Institute of Social Security Standardization or other Social Security Institutions, and other securities issued or guaranteed by the State of Chile.
- b) Time deposits; bonds, and other securities representing fund raising, issued by financial institutions.
- c) Securities collateralized by financial institutions.
- d) Letters of credit issued by financial institutions.

The financial instruments referred to in letters b), c) and d) above must correspond to those classified in categories A or B in accordance with Article 104 of the aforementioned Decree Law No.3.500.

In the event that an investment performed no longer meets this requirement, Caja Los Andes may keep such investment for up to six months from the time this occurs.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

Financial assets held by Caja Los Andes that form part of cash, a contractual right to receive cash or another financial asset from another company, a contractual right to exchange financial instruments with another company, under conditions that are potentially favorable, or an equity instrument of another company, according to the initial classification granted to the financial asset, at either:

Amortized cost: the financial asset shall be measured at amortized cost if both of the following two are met:

- a) The financial asset is held within a business model the objective of which is to hold financial assets to collect the contractual cash flows.
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on the sale of the financial asset is recognized in profit or loss.

Investments held to maturity: Financial assets held to maturity are non-derivative financial assets with fixed or determinable payment and fixed maturity. Should Caja Los Andes sell a non-insignificant amount of financial assets held to maturity, the whole category would be classified as financial assets available for sale.

In addition, Caja Los Andes subsequently classifies all its liabilities as measured at amortized cost, except for:

- Financial liabilities at fair value through profit or loss. Liabilities including derivatives.
- Financial liabilities arising from the transfer of financial assets that do not meet the criteria for derecognition or that are accounted for using the continuing involvement approach.
- Financial guarantee contracts.
- Contingent consideration assumed in a business combination.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- The financial asset is held within a business model whose objective is achieved by collecting contractual cash flows and selling financial assets.
- The cash flows are solely payments of principal and interest.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income. Any gain or loss on the sale of the asset is recognized in profit or loss.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

At initial recognition Caja Los Andes can make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument that is not held for trading. Such election is performed individually for each investment.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Caja Los Andes classifies all financial liabilities as subsequently measured at a amortized cost except for derivatives which are measured at fair value.

Fair value through profit or loss (FVTPL): residual category for assets not meeting the classifications above.

c.1) Recognition and initial measurement

Caja Los Andes recognizes financial assets or financial liabilities in the statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, Caja Los Andes measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

c.2) Derecognition of assets and liabilities

Caja Los Andes derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which it neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities are derecognized when the obligation specified in the contract is discharged or canceled or expires.

c.3) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, Caja Los Andes currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

c.4) Classification and subsequent measurement

Financial assets are classified on the basis of the entity's business model for managing the financial assets and their cash flow characteristics. On initial recognition, a financial asset is classified as measured at: a mortized cost; fair value through other comprehensive income; fair value through profit or loss.

Financial assets are not reclassified after initial recognition unless there is a change in the business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

Definition of each classification:

Amortized cost: The financial asset shall be measured at amortized cost if both of the following two are met:

- The financial asset is held within a business model the objective of which is to hold financial assets to collect the contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on the sale of the financial asset is recognized in profit or loss.

In addition, Caja Los Andes subsequently classifies all its liabilities as measured at amortized cost, except for:

- Financial liabilities at fair value through profit or loss. Liabilities including derivatives.
- Financial liabilities arising from the transfer of financial assets that do not meet the criteria for derecognition or that are accounted for using the continuing involvement approach.
- Financial guarantee contracts.
- Contingent consideration assumed in a business combination.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

c.4) Classification and subsequent measurement, continued

Fair value through other comprehensive income if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- The financial asset is held within a business model whose objective is achieved by collecting contractual cash flows and selling financial assets.
- The cash flows are solely payments of principal and interest.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income. Any gain or loss on the sale of the asset is recognized in profit or loss.

At initial recognition Caja Los Andes can make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument that is not held for trading. Such election is performed individually for each investment.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Caja Los Andes classifies all financial liabilities as subsequently measured at a amortized cost except for derivatives which are measured at fair value.

Fair value through profit or loss (FVTPL): residual category for assets not meeting the classifications above.

c.5) Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Caja Los Andes and subsidiaries measure the fair value of an instrument using quoted prices in an active market for that instrument. A market is an active market if quoted prices are easily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

If the market for a financial instrument is not active, Caja Los Andes establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other substantially similar instruments, discounted cash flow analyzes and option pricing models.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

c.5) Fair value measurement, continued

Caja Los Andes and subsidiaries will incorporate all factors that market participants would consider in establishing the price and will be consistent with generally accepted economic methodologies for pricing financial instruments. Balances at the end of each year are as follows:

As of December 31, 2023	Carrying amount	Amortized Cost	Fair Value	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	204,171,268	131,281,539	72,889,729	72,889,729	0	0
Other financial assets, non-current	110,198,509	826,340	109,372,169	0	109,372.169(*)	0
As of December 31, 2022	Carrying amount	Amortized Cost	Fair Value	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	100,117,970	70,746,896	29,371,074	29,371,074	0	0
Other financial assets, non-current	102,283,604	826,340	101,457,264	0	101.457.264(*)	0

(*) Amount related to Cross Currency Swap hedging derivative.

Fair value hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- Inputs used for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

c.6) Derivative financial instruments and hedge accounting.

Caja Los Andes has engaged derivative financial instruments (Cross Currency Swaps) to hedge fluctuations in the inflation of its financial liabilities (bonds in UF and bank borrowings in U.S. dollars). These derivatives are recognized at fair value on the date the contract is entered into and are remeasured at fair value on a monthly basis.

Caja Los Andes has designated its derivatives as an accounting cash flow hedge, accordingly, for accounting purposes these contracts will be reported as an asset when their fair value is positive and as a liability when their fair value is negative, their counterpart will be recognized as Other Reserves within Equity. The gain or loss of the ineffective portion is recognized immediately in the statement of income under "Interest and indexation expense" or "Income by adjustment unit", as appropriate. The amounts accumulated in Other reserves are carried to the statement of income in the periods in which the hedged item affects profit or loss.

When this instrument matures, is sold or does not qualify for hedge accounting, the amounts reflected in "Other reserves" remain in equity and are recognized when the transaction is recognized in the statement of income. If the transaction does not occur, the amounts are immediately recorded in the statement of income under "Finance costs" or "Gain (loss) from adjustment unit", depending on their nature.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

c.6) Derivative financial instruments and hedge accounting, continued

Measurement

Internal measurement models are used to calculate the fair value of derivative instruments (cross currency swaps). The main assumptions used in the internal derivative valuation models are detailed as follows:

- Market assumptions such as spot prices and other price forecasts, and rates.
- Discount rates as a risk-free rate.
- Additionally, variables such as: volatilities, correlations and market spreads are incorporated using observable inputs.

Methodologies for measuring derivative instruments

The measurement model of the cross currency swap and the discount rate of the instrument's cash flows uses a representative interest rate, and then converts the cash flows to Chilean pesos at the exchange rate prevailing at the measurement date. The assumptions used in the model are market observable rates, risk-free rates, own and counterparty credit risk.

c.7) Identification and measurement of impairment

Caja Los Andes evaluates on a permanent basis and at each reporting date of the Consolidated Financial Statements whether there is objective evidence that financial assets not recognized at fair value through profit and loss are impaired, except for loans and accounts receivable defined in accordance with Circular No. 2.588 issued by SUSESO. These financial assets are impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows of the asset that can be estimated reliably.

The calculation of provisions for Social Loans, which also considers Mortgage Loans, is made in accordance with the provisions of Circular No. 2.588 issued by the Superintendence of Social Security (SUSESO), which considers three categories based on the different types of risks in the credit portfolio:

- Standard provision: It corresponds to the provision for credit risk determined on the basis of the evaluation of the debtor's capacity to pay all of its obligations with the entity.
- Complementary provision: It corresponds to provisions arising from specific characteristics of credit portfolios.
- Additional provisions: It corresponds to the provisions related to the systemic risks that affect the entire portfolio, such as, adverse macroeconomic perspectives, industry concentrations, among others.

Impairment losses in the Social Loan portfolio are the difference between the carrying amount of the financial asset and the estimated provision for credit risk. Impairment losses are recognized in profit or loss in the credit risk provisions account.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

c) Financial Assets and Financial Liabilities, Continued

Provision for lawsuits and contingencies: For the periods ended December 31, 2023 and 2022, Caja Los Andes and subsidiaries record other lawsuits for which Management and its legal advisors do not believe it is necessary to record a provision for a probable contingency, as indicated in note 19 to the Consolidated financial statements.

d) Social Loans, Trade and Other Receivables

d.1) Social loans

Receivables from Social Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that Caja Los Andes does not intend to sell immediately or in the short-term.

Social loans are initially recognized at fair value and subsequently at a mortized cost in accordance with the effective interest rate method, less the provision determined under Circular No.2.588, of 2009 issued by SUSESO and its subsequent amendments. The effective interest rate for social loans is similar to the borrowing rate, since all expenses associated with the loan (notary fees and projections) are incorporated into its initial principal amount, and there are no sale commissions associated with loans, which can affect future cash flows.

d.2) Endorsable mortgage loans

Endorsable mortgage loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that Caja Los Andes does not intend to sell immediately or in the short-term.

Endorsable mortgage loans are initially measured at fair value plus directly incremental transaction costs, and subsequently at amortized cost using the effective interest method, less any impairment losses.

Endorsable mortgage loans (net) include those endorsable mortgage loans, owned and registered in the Real Estate Registry (CBR), that are not securing any particular debt. They are presented net of the allowance for doubtful or delinquent accounts.

The effective interest rate for endorsable mortgage loans is similar to the borrowing rate, since all expenses associated with the operations are paid directly by the customers and there are no sale commissions associated with loans, which can affect future cash flows.

d.3) Accounts receivable, Domestic Funds

It corresponds to the deficit resulting from payments made by Caja Los Andes to members in relation to unemployment, family, work incapacity and medical leaves which will be reimbursed by the Superintendence of Social Security.

d.4) Interest income after impairment recognition

Caja Los Andes recognizes interest income using the interest rate applied to discount future cash flows used for purposes of assessing the impairment loss.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

d) Social Loans, Trade and Other Receivables, Continued

d.5) Other receivables

Other receivables are all those receivables not arising from Caja Los Andes' own operations, such as advances to suppliers, receivables from sales of fixed assets, among others.

d.6) Social security debtors

As stated in Circular No.2.715 issued by the Superintendence of Social Security, non-endorsable mortgage loans and social loans recording past due and unpaid installments and their principal amount shall be included, as at the first day of the month following that in which the payment of the obligation was due. This period starts from the month in which the oldest delinquent installment of the loan was due.

d.6) Social security debtors, continued

This caption also includes debts of employers and pension payers arising from the securities they are obliged to discount, withhold and remit to Caja los Andes in its capacity as a social security institution, such as debts for social credit benefits, contributions and benefits granted to pensioners.

Debts that are one year or less in arrears shall be recorded. This caption will include all notes and accounts receivable from declared and unpaid contributions and those contributions that are in legal collection process, after deduction of family allowances and other benefits to be compensated. In addition, benefits unduly received by beneficiaries and fraud involving own funds should be included under this item.

e) Property, Plant and Equipment

e.1) Recognition and measurement

Land and buildings consist mainly of properties and buildings where the entity's daily operations can be performed, including hotels, recreational centers, resorts, tourist centers, country centers, sports complexes, branch offices, among others. Property, plant and equipment are measured at acquisition cost, net of accumulated depreciation and impairment losses, except for land, which is presented net of impairment losses. In addition to the price paid for the acquisition of each item, cost also includes, if applicable, accrued financial expenses directly attributable to the acquisition.

The cost of the self-constructed assets of Caja Los Andes and subsidiaries includes the cost of materials and direct labor, and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Costs of extensions, modernization or improvements that represent an increase in productivity, capacity, efficiency or an increase in the useful lives of assets, are capitalized increasing the value of the related assets. Repair, preservation and maintenance expenses are expensed in profit or loss in the period in which they are incurred.

Gains or losses from the sale or retirement of items of property, plant and equipment are recognized in profit or loss for the period and calculated as the difference between the sales price and net carrying amount of the asset.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

e) Property, plant and equipment, Continued

e.2) Subsequent costs

The cost of replacing an item of property, plant and equipment is recognized at its carrying amount only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to Caja Los Andes and subsidiaries and the cost of the item can be measured reliably. Maintenance costs of property and equipment are recognized as incurred.

Assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell. They are presented separately in the Statement of Financial Position.

e.3) Depreciation

Items of property and equipment, net of their residual value, are depreciated by allocating, on a straight-line basis, the cost in the estimated useful life years that comprise the period in which Caja Los Andes expects to use them. The useful life is revised on a regular basis and prospectively adjusted, if applicable.

Asset Group	Minimum estimated useful life years	Maximum estimated useful life years
Constructions	1	100
Buildings	50	50
Plant and equipment	2	6
Fixtures and fittings	3	25
Right-of-use assets (*)	1	9
Other	7	15

(*) Relates to leases of branch offices

Depreciation of property, plant and equipment under construction starts when assets are brought to a working condition for their intended use.

Land included in this caption has indefinite useful life and is recognized separately from buildings and facilities and accordingly, is not depreciated. Every year, an analysis is made of whether there is any indication of impairment of the assets currently in force, and if so, the impact thereof is assessed and the amount to be impaired is calculated.

Assets held for sale are not subject to depreciation.

e.4) Investment property

Caja Los Andes does not have properties whose sole purpose is to receive income from renting them, however, in order to make the best use of the spaces it occasionally rents offices or premises that will not be used by Caja Los Andes immediately.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

f) Leases – Lessee

f.1) Recognition and measurement

Caja Los Andes recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made on or before the commencement date, plus the initial direct costs incurred and an estimate of the costs to dismantle and dispose of the underlying asset or to restore the underlying asset or its site, less any lease incentives received.

f.2) Subsequent costs

The right-of-use asset is subsequently depreciated on a straight-line basis from the commencement date through the end of the useful life of the right-of-use asset or the end of the lease term. The lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Caja Los Andes' financing rate. When the lease liability is remeasured using this method, the related adjustment is made to the carrying amount of the right-of-use asset, or it is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

f.3) Short-term and low value leases

Short-term and low-value leases are recognized as an expense on a straight-line basis as permitted by IFRS 16.

f.4) When a Group entity is the lessor

When assets are leased under a finance lease arrangement, the present value of lease payments is recognized as financial receivables. The difference between the gross balance receivable and the present value of that amount is recognized as financial return on capital.

Lease income is recognized during the lease period according to the net investment method, which reflects a type of constant periodic return.

Assets leased to third parties under operating lease contracts are recognized under property, plant and equipment in the statement of financial position.

Rental income is recognized on a straight-line basis over the lease term.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

g) Intangible assets

g.1) Goodwill

Goodwill represents the excess of cost of an acquisition over the fair value of the Group's share of the identifiable net assets of the acquired subsidiaries/associate at the date of acquisition. Goodwill related to the acquisition of subsidiaries is included under intangible assets.

As of December 31, 2023 and 2022, Caja Los Andes records no goodwill.

g.2) Trademarks and licenses

Trademarks and licenses are presented at their historical cost. They have a finite useful life and are measured at cost less accumulated amortization. Amortization is calculated using the straight-line method to allocate the cost of trademarks and licenses during the estimated useful life (15 to 20 years).

g.3) Computer software

Software acquired by Caja Los Andes is measured at cost less accumulated amortization and any accumulated impairment losses.

Expenses incurred for computer software developed internally are recognized as assets when Caja Los Andes is able to demonstrate its intent and ability to complete its development and use it internally to generate future economic benefits, and the cost of completing its development can be measured reliably. The capitalization of costs of computer software developed internally includes all direct costs attributable to the development of the software and is amortized based on its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and any accumulated impairment losses.

Expenses related to the development or maintenance of computer software are recognized as expenses as and when incurred. Costs directly related to the production of unique and identifiable computer software controlled by Caja Los Andes and subsidiaries, which are likely to generate economic benefits higher than costs for more than one year are recognized as intangible assets. Direct costs include the software development employee costs and an appropriate portion of relevant overheads.

Amortization is recognized in profit or loss on the basis of an amortization according to the straight-line method considering the useful life of computer programs from the date in which they are available for use. The estimated useful life of the software is 3 to 15 years.

Amortization methods, useful lives and residual values are reassessed at each reporting date and adjusted if appropriate.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

g.4) Research and development expenses

Expenditure on research activities are recognized as an expense as and when incurred. Costs incurred for development projects (associated with the design and testing of new or improved products) are recognized as intangible assets if an entity can demonstrate all of the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Management's intention to complete the intangible asset and use or sell it;
- Its ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditure is recognized as an expense as and when incurred. Previously expensed development costs are not recognized as an asset in a subsequent period. Development costs with a finite useful life that are capitalized, are amortized from the beginning of the commercial production of the product on a straight-line basis over their estimated useful life. Development assets are subject to impairment testing on an annual basis in accordance with IAS 36.

h) **Contracts with customers**

- **Costs of contracts with customers**

Costs of contracts with customers correspond to those costs incurred associated with entering into and capitalizing new contracts. These costs only reflect the variable and/or fixed expenses specifically related to entering into and capitalizing these contracts. When the requirements are met, the assets of contracts with customers are classified as current and non-current in the statement of financial position, depending on the expected term of benefits of these assets. Assets to obtain or fulfill a contract cannot be offset against financial assets associated with the related contracts or deferred revenue accounts and must be presented and disclosed in accordance with IFRS 15.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

h) Contracts with customers, continued

- **Costs of obtaining a contract**

An entity recognizes the incremental costs to obtain a contract as an asset under IFRS 15 if it expects to recover those costs. Costs that are attributable to the customer, regardless of whether or not the contract is obtained, are recognized as assets. Incremental costs are those that an entity would not have incurred if the contract had not been obtained. Notwithstanding the foregoing, an entity may recognize incremental costs as an expense when incurred if the expected amortization period is of one year or less.

- **Contract compliance costs**

An entity first determines whether the costs of fulfilling a contract are within the scope of another standard (e.g., inventories or property, plant and equipment). If this is the case, then they must be treated in accordance with the relevant standard. Otherwise, costs are recognized as an asset when:

1. they are directly related to an existing contract or a specific expected contract;
2. they generate or enhance resources that will be used to meet the performance obligations in the future; and
3. they are expected to be recovered.

Costs that relate directly to a contract include, e.g., direct labor, direct materials, as well as costs that are explicitly attributable to the customer under the contract. They also include the costs of contract management and supervision and insurance, provided they are costs directly related to a contract.

- **Amortization and impairment of capitalized costs**

Capitalized costs are amortized systematically and consistently with the transfer pattern of the good or service to which the asset relates and are subject to impairment tests, based on the criteria established in IAS 36 for a finite-lived asset. The amortization period includes the expected contract renewals.

The entity has developed a deferral model that establishes patterns of consumption and of these assets, which serve as a basis for establishing the projection of the amortization charge in the statement of comprehensive income. This model is reviewed annually to adjust for changes in the expectations considered at the time of structuring these patterns of consumption and deferral of assets, and, in the event that it is adjusted, this will be performed prospectively, in accordance with the provisions of IAS 8.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

i) Cash and cash equivalents

Cash and cash equivalents include notes and cash on hand, available balances held with financial institutions and highly-liquid financial assets with original maturities of less than three months, which are subject to an insignificant risk of changes in fair value, and are used by Caja Los Andes in the management of its short-term commitments.

Cash and cash equivalents are recognized in the statement of financial position at fair value in the case of cash on hand, balances with financial institutions, mutual fund deposits, and others. Time deposits and agreements are recognized at amortized cost.

For the preparation of the consolidated statements of cash flows, the Entity considers the concepts of operating activities, investing activities and financing activities.

- Operating activities: are the principal revenue-producing activities usually conducted by CCAF Los Andes and other activities that are not investing or financing activities.
- Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- Financing activities: are activities that result in changes in the size and composition of the contributed equity and of liabilities that are not part of operating and investing activities.

Equity-accounted investments in associates

Investments in associates where Caja Los Andes has significant influence are recognized using the equity method of accounting.

The equity method of accounting consists of recording the share of profit or loss in the statement of financial position using the proportional amount of equity represented by the interest of Caja Los Andes in the equity of the associates. Dividends received from these companies are recorded by reducing the value of the interest.

The profit or loss obtained by these companies, which corresponds to Caja Los Andes in accordance with its interest, is recorded in the caption "Share of profit (loss) of associates accounted for using the equity method of accounting" in the Statement of Income by Nature.

h) Impairment of non-financial assets

The carrying amounts of Caja Los Andes' non-financial assets, excluding deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indications exist then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing 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 risks specific to the asset or cash-generating unit (CGU).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

j) Impairment of non-financial assets, continued

An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the profit or loss for the period. Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs), and then to reduce the amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's book value does not exceed the book value that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

k) Other provisions

Liabilities of uncertain amounts or maturities existing at the date of the Consolidated Financial Statements, arising from past events which could result in equity decreases of probable materialization for Caja Los Andes, are recorded in the statement of financial position as provisions for the present value of the most probable amount that will have to be disbursed to settle the obligation.

l) Provision for employee benefits, current

Obligations for short-term employee benefit are measured on an undiscounted basis and are expensed as the related service is provided, the effect on the statement of financial position is recognized in the Provision for employee benefits, current. From the benefits defined in IAS 19, such as,

- Pension obligations
- Other post-retirement obligations
- Retirement benefits
- Profit-sharing and bonuses

Caja Los Andes and subsidiaries have only established the latter and, accordingly, the Company recognizes a liability and an expense for bonuses and profit-sharing based on a formula that takes into account the benefit attributable to the directors of Caja Los Andes after certain adjustments. Caja Los Andes and subsidiaries recognize a provision when they are contractually obligated or when past practice has created a constructive obligation.

The share of profit or loss to which employees are entitled is established in the collective bargaining agreement and determined according to the surplus for the year. Finally, it is adjusted during March on the basis of the statement of financial position of the immediately preceding business year.

As indicated in the Statute of Compensation Funds, it is prohibited to agree with its own employees on compensation for time served that has the characteristics of compensation for years of service, eviction or other benefits that have a similar purpose. Accordingly, they are recognized at the time they are incurred as expenses for the period.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

m) Income tax and deferred taxes

Income tax expense comprises current and deferred taxes. Current and deferred taxes are recognized in profit or loss to the extent that they relate to items recognized directly in equity, or in other comprehensive income.

Current tax is the expected tax payable on taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to income tax payable in respect of previous years.

Deferred tax is recognized with respect to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the carrying amounts for tax purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realized simultaneously.

Deferred tax assets are recognized for unused tax losses, unused 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 used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

As of December 31, 2023, the Company accounts for income tax expense on the basis of net taxable income determined in accordance with the current Income Tax Law.

The coming into effect of Law No. 21.210 of February 2020, "Tax Modernization Reform", included the incorporation of new article 14 letter G into the Income Tax Law; this article establishes to which taxpayers the provisions of general article 14 are applicable, stating that "such provisions are not applicable to taxpayers who, notwithstanding the fact they generate income subject to the Corporate Income Tax, do not have a direct or indirect link with persons having the quality of owners and who are subject to final taxes, such as non-profit organizations and corporations regulated in Title XXXIII, Book I of the Civil Code, and companies in which the Government is the owner of all their interest." The above provides legal certainty to the interpretation of the Internal Revenue Service (SII) in the initial pages of Circular No. 49 of 2016.

Notwithstanding the foregoing, prior to the coming into force of Law 21.210, the Internal Revenue Service, through the publication of Circular No. 49 of 2016, had already interpreted that non-profit entities (called NPOs), were not subject to the general taxation regimes, i.e. (Article 14 A or Article 14 B of the Income Tax Law). In addition, in conformity with Official Letter No. 659 issued by Servicio de Impuestos Internos (the Chilean Internal Revenue Service) of April 10, 2018, No. III Conclusion, "If the company has no owners directly or indirectly affected by the final taxes, that is, Global Complementary or Additional Taxes, it is not subject to any of the alternative general taxation regimes established in article 14 of the Income Tax Law, and must be subject to a Corporate Tax at the general rate established in article 20 of the Income Tax Law, which is currently 25%", thereby considering its classification in accordance with the General Regime.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

m) Income Tax and Deferred Taxes, continued

In addition, the same Law 21.210 incorporated to the legal text two procedures for the determination of expenses related to taxable, exempt income and/or income not subject to taxes. One of the procedures incorporated by the Income Tax Law was contained in Circular No. 68 of 2010 issued by the SII, which was included in the current Law in the second paragraph of the aforementioned article, as follows:

"...For expenses and expenditure attributable to both taxable income and income not subject to taxes and/or income exempt from final taxes, the portion associated with income not subject to taxes and exempt income must be added. In order to determine such value, the taxpayer must choose one of the following alternatives, which must be maintained for at least 3 consecutive business years:

1) Apply to commonly used total expenses of, paid or due in the period, the percentage resulting from dividing total income not subject to taxes and income exempt from final taxes, over the total gross income for the period, including within the latter income not subject to taxes and income exempt.

In addition, in the same article, the tax modernization incorporated a new methodology that states the following:

2) Apply to total commonly used expenses, paid or due in the period, the factor resulting from multiplying the individual result of the operations indicated in letters a) and b) below:

- a) The proportion between the amount of assets that generate income not taxed and income exempt from final taxes over the total amount of assets associated with the generation of such income. The aforementioned amounts shall be determined at period-end considering the provisions of Article 41, as applicable. If such assets do not exist at the end of the period, their value at the beginning of the period or, in the absence thereof, their acquisition value will be used.
- b) The proportional amount between income not subject to taxes and income exempt from final taxes, over the total gross income, including income not subject to taxes and exempt income, at the end of the related period, related to the assets and expenses stated in this paragraph.

For the operations described in letters a) and b) above, the permanence in days of such assets and gross income during the related year must be considered, taking as a basis 365 days or the number corresponding to the respective business year..."

Entities deciding to choose one of the two aforementioned methodologies must apply such methodology for at least three consecutive business years.

Note that Circular No. 53 of 2020, which provides instructions on the amendments to Articles 21 and 31 of the Income Tax Law, and which in paragraph No. 4 mentions that the provisions of Circular No. 68 of 2010, issued by the SII, will continue to apply in relation to expenses related to income exempt or not subject to tax, and in accordance with Article 33 No. 1 letter e).

Based on the volume of the Company's operations, the option related to the calculation of proportionality over income has been considered. As a conclusion, for the determination of the Company's income tax, and considering its actual exemption from corporate taxes, established in Article 40 number 3 of the Income tax Law, the Company has used the methodology 1) of Article 33 No.1 letter e).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

m) Income Tax and Deferred Taxes, continued

In addition, note that in accordance with the General Statute for Family Allowance Compensation Funds - Law No. 18.833 (the "General Statute"), compensation funds are non-profit social welfare entities and corporations under private law, whose purpose is the administration of social security benefits.

In addition, Caja Los Andes should be considered exempt from Corporate Tax due to the application of number 3 of Article 40 of the Income Tax Law, as it is a social welfare institution authorized by the President of the Republic through Supreme Decree No. 326. In other words, all income obtained by Caja Los Andes is exempt, except for the income associated with numbers 3 and 4 of article 20 of the Income Tax Law.

Accordingly, it is important to conclude that the main income, costs and expenses of Caja Los Andes correspond to income exempt from Corporate Tax.

Deferred taxes are recognized in accordance with International Accounting Standard (IAS) No. 12, i.e., recognizing the amount of income tax payable or recoverable for the current year and recognizing tax assets and liabilities.

Caja Los Andes has not recognized deferred taxes for differences between the accounting and tax bases, as it considers these differences to be of a permanent nature, due to the tax benefit described in prior paragraphs and its tax regime.

Regarding the subsidiary Los Andes Tarjetas de Prepago S.A., Law No. 21.210, which introduces modifications to the tax system in Chile, was published on February 24, 2020. In this context, it was established that beginning on January 1, 2020, there will be two regimes for income subject to the corporate tax: "General Regime" and "Pro-SME Regime". However, this provision regarding the tax regime would not be applicable to those taxpayers who, despite obtaining income subject to the corporate tax, do not have a direct or indirect link with persons who are owners and who are subject to the final taxes.

Accordingly, this company would not be subject to the tax regime established in letter A (general regime) or letter D (Pro-SME regime) of Article 14 of the Income Tax Law, but to the provisions of letter G) of the same article, which corresponds to taxpayers not subject to Article 14, being subject to a Corporate Tax rate of 25% on the income subject to this tax during the business year.

n) Other current and non-current financial liabilities

Bank borrowings and bonds payable are initially measured at fair value less transactional costs and subsequently measured at amortized cost using the effective interest method.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

o) Interest income from social loans and interest expense for financial liabilities

Interest income and expenses are recognized in the statement of income using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument (or, where appropriate, in a shorter period) to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, Caja Los Andes estimates future cash flows considering all contractual terms of the financial instrument.

The calculation of the effective interest rate includes all fees that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issuance of a financial asset.

p) Income and expenses by nature

p.1) Income and expenses for additional and complementary services

Only revenue and expenses derived from the rendering of services to third parties can be recognized if it can be estimated reliably and considering the percentage of completion of the rendering of services at the date of the statement of financial position.

p.2) Income and expenses for provision of services

These relate to other services provided and received recognized at the time of generation of the right to collect or obligation to pay.

q) Segment reporting

An operating segment, in accordance with IFRS 8, is a component of an entity in which the following characteristics are met:

- it performs business activities from which it can obtain revenue and incur expenses (including revenue and expenses from transactions with other components of the same entity).
- its operating results are regularly reviewed by the entity's highest decision-making authority to decide on the resources to be allocated to the segment and assess its performance.
- financial information is available about the segment which is differentiated (separated by accounting, management, or other).

According to the basic principle of IFRS 8, it should disclose information to enable users of the Financial Statements to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environments in which it operates for a better understanding of the business.

In this regard, the core activity of Caja Los Andes is Social Security, because its mission is “To contribute to the full development of the employees and pensioners who are its members, as well as that of their respective family groups, by providing social solutions and benefits that improve their well-being and their quality of life.” To achieve this purpose, Caja Los Andes has developed a range of products and services that provide financing (Social Loans; Mortgage Loans; savings accounts; Insurance, among others for a broad structure of benefits such as cash allowances, medical agreements and co-financing of cultural, recreational and tourism activities).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

q) Segment reporting, continued

Accordingly, Caja Los Andes is by itself a single segment, and must be analyzed as a whole to achieve a good understanding of its business, considering also that the entity's highest authorities in operation decision making (the Board of Directors and General Management) perform the function of managing and measuring periodically the behavior of the business as a whole in such matters as profitability measurement and investment allocation on the basis of product differentiation.

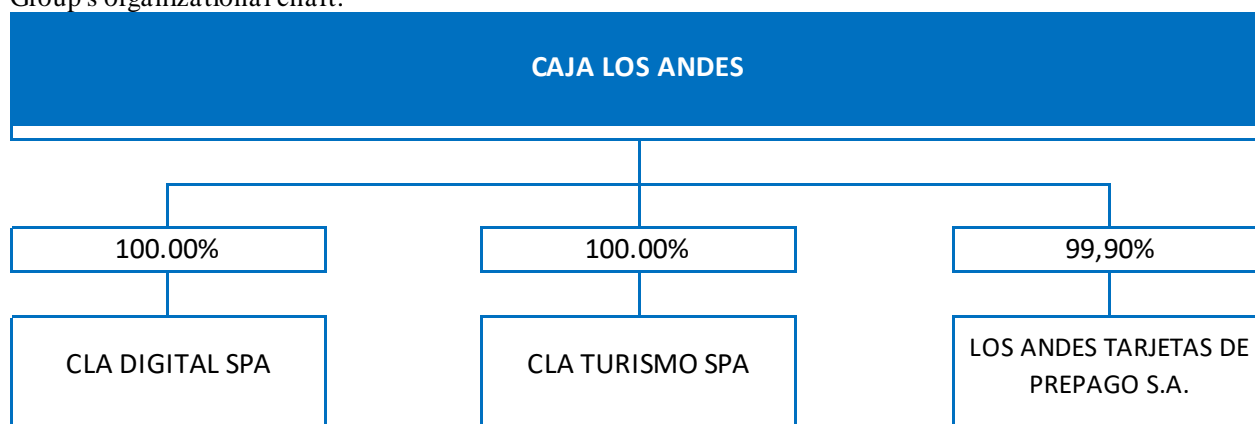
The geographical distribution of its assets and liabilities are concentrated in one place: Chile. In addition, and in connection with the above, the services provided are local and the currency used is Chilean peso.

r) Related party transactions

Caja los Andes will consider as related parties those stated in IAS 24, disclosing in its Financial Statements the balances with related parties, their significant transactions, compensation of the entity's key personnel and transactions with related parties between directors and executives. (See the detail in note 10).

Caja Los Andes is currently focused on the daily demand of the business, the delivery of welfare and quality life for its members, and accordingly, requires support companies to address new initiatives, generating competitive advantages that cannot be performed and addressed on a timely and efficient basis by themselves, but must be achieved through the innovation performed by third parties, where Caja Los Andes can rely on and benefit, and above all to meet the new challenges demanded by its active members, pensioners and affiliated companies.

Of the related entities with which Caja Los Andes has significant transactions, it consolidates the following:
Group's organizational chart:



- On May 13, 2022, CLA Digital SpA was incorporated as a joint stock company and published in the Official Gazette on May 18, 2022. The purpose of the incorporation is to provide services to promote, organize, coordinate and perform initiatives and actions aimed at improving the social welfare of Caja Los Andes' affiliated members, through digital channels. CLA Digital SpA has subscribed capital of ThCh\$2,000,000 related to three million three hundred and thirty-three thousand three hundred and thirty-three shares. CLA Digital SpA, will generate the following benefits for Caja los Andes and its affiliated members:

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

r) Related party transactions, continued

- Performance and testing of new products and services to experiment with new value propositions for affiliated members and segments to which the Company is not currently providing services.
- Generate new forms of access and reach for affiliates, through the testing of channels and functionalities that improve the experience of the current base of affiliated members and take the value proposition to segments to which the Company is not currently providing services.
- Evaluation of possible investments in startups whose purpose is the generation of social welfare and that allow generating surpluses that grow and return to the social fund to generate new benefits.
- Expansion of the ecosystem that will make it possible to generate strategic alliances and take advantage of the opportunities in the environment in pursuit of collaboration for the generation of products and services for affiliated members.
- Accelerate and energize new ways of working for Caja los Andes by testing new methodologies, tools and technologies.

- In addition, the joint-stock company CLA Turismo SpA was incorporated on May 31, 2022 and its incorporation was published in the Official Gazette on June 3, 2022. This company is engaged in the provision of operation, administration and management services for all types of hotel, gastronomic, restaurant and leisure establishments.

In addition, it may make and develop investments or businesses of any nature, especially the purchase, sale, auction and disposal of all kinds of real and personal property, tangible and intangible. CLA Turismo SpA has subscribed capital of ThCh\$6,000,000, related to five million shares.

Its business model consists of generating a positive impact on the Company's cash flows and profit or loss, through improvements in recreational and vacation tourism centers, modernizing their processes, operations and management systems, in order to have world-class hotel standards, catering, decoration, in line with the hotel industry. This requires standardization definitions and management speeds in accordance with market requirements that require implementation at a different and faster speed than the current Caja Los Andes business, explaining and supporting the incorporation of this subsidiary.

- On December 3, 2018, the special shareholders' corporation "Los Andes Tarjetas de Prepago S.A." was incorporated with the participation of Caja Los Andes. The purpose of "Los Andes Tarjetas de Prepago S.A." is to issue and circulate means of payment with funds, and perform all the complementary activities and operations authorized by the Superintendency of Banks and Financial Institutions in accordance with the provisions of Law 20.950 on Special Shareholders' Corporations.

Initial capital amounts to ThCh\$826,314, divided into one million nominative single-series shares with no par value, where Caja Los Andes subscribes nine hundred and ninety-nine shares, equivalent to 99.9% of the total contribution, per the Public Deed granted on December 3, 2018 under record 116745-2018. On March 31, 2021, the capital of this company was increased to ThCh\$7,326,314, which is divided into eight thousand eight hundred and sixty-six nominative shares with no par value, where Caja Los Andes subscribes seven thousand eight hundred and fifty-eight shares. On February 13, 2023, the capital of this company was increased to ThCh\$18,931,041, which is divided into 22,919 nominative shares with no par value, where Caja Los Andes subscribed 22,896 shares.

s) Interest costs

Interest costs incurred for the construction of any qualifying asset are capitalized during the period required to complete or prepare the asset for its intended use. Other interest costs are recorded in profit or loss for the period.

t) Social fund

This corresponds to the net resources formed by Caja Los Andes over time in accordance with article 29 of Law No. 18.833. This caption also includes allowances for credit risk that have been authorized by SUSESO in accordance with the instructions established in section III.4 of Circular No. 2.588 of December 11, 2009.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

u) Trade and other payables

Trade payables are recognized at fair value and subsequently measured at their amortized cost using the effective interest method for those significant transactions the terms of which exceed 90 days. However, Caja Los Andes has a payment policy of no more than 30 days.

This caption contains the Supplementary Benefit regime, which falls within the framework of Circular No. 2.154 of August 12, 2004, issued by the Superintendency of Social Security, and which establishes a fund made up of the contributions from companies, employees, trade unions or pensioners' associations and other related entities.

v) New standards and amendments adopted in the Consolidated Financial Statements

At the date of issue of the Consolidated Financial Statements of Caja Los Andes new standards, amendments to standards and interpretations have been issued that have been adopted for the period ended December 31, 2023. These are detailed below.

a) The following standards and interpretations have been adopted during the current year:

New Standards		Mandatory for
IFRS 17	IFRS 17 "Insurance Contracts" Its purpose is to ensure that the entity provides relevant information that faithfully represents the rights and obligations arising from the insurance contracts it issues.	Annual periods beginning on or after January 1, 2023
Amendments to IFRS		Mandatory for
IAS 1	Disclosure of accounting policies	Annual periods beginning on or after January 1, 2023
IAS 8	Definition of Accounting Estimates	Annual periods beginning on or after January 1, 2023
IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	Annual periods beginning on or after January 1, 2023
Initial application of IFRS 17 and IFRS 9	Initial Application IFRS 17 and IFRS 9 - Comparative Information with IFRS 17 Insurance Contracts	Beginning from the application IFRS 17

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 3 - Significant Accounting Policies, Continued

v) **New standards and amendments adopted in the Consolidated Financial Statements**

- b) New standards, amendments to standards and interpretations not yet effective for the period ended December 31, 2023:

New Interpretations		Mandatory for
IAS 1	Classification of Liabilities as Current or Non-current	Annual periods beginning on or after January 1, 2024
IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	Effective date deferred indefinitely.
IFRS 16	Lease Liability in a Sale and Leaseback	Annual periods beginning on or after January 1, 2024
IAS 1	Non-current Liabilities with Covenants	Annual periods beginning on or after January 1, 2024
IAS 7 and IFRS 7	Supplier Finance Arrangements	Annual periods beginning on or after January 1, 2024
IAS 21	Lack of Exchangeability	Annual periods beginning on or after January 1, 2025
New Sustainability IFRS		
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	Annual periods beginning on or after January 1, 2024
IFRS S1	Climate-related Disclosures	Annual periods beginning on or after January 1, 2024

Management of Caja Los Andes is assessing the amendments and new interpretations applicable to Caja Los Andes and believes that they have not had a significant impact on the preparation of its Consolidated Financial Statements.

Note 4 - Risk management

Organizational aspects

Risk is inherent to financial activities and efficient and effective risk management is a condition for Caja Los Andes to create value that results in benefits for all its members.

The activities of Caja Los Andes are exposed to a variety of risks that may have an impact on financial performance:

1. Financial Risk Management

- a) Credit risk management
- b) Market risk management
- c) Liquidity risk management
- d) Capital risk management

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

2. Operational risk management

Caja Los Andes has established a risk management and control structure as well as responsibilities at the following levels:

- a. The Board of Directors is responsible for establishing and supervising the risk management structure, for which it has created the Risk Committee and the Audit Committee, which are responsible for the development and monitoring of risk management policies in their specific areas. Both committees are composed of executives and directors and report regularly to the Board of Directors on their activities;
- b. General Management is responsible for ensuring compliance with the Board of Directors' instructions on the design, development and implementation of a proper operational risk management process;
- c. Comptroller responsible for verifying compliance with policies, standards and procedures, and
- d. The Operational Risk and Internal Control Management is responsible for the implementation of methodologies and tools that allow an adequate management of operational risk, internal control and business continuity.

The Fund's risk management policies are established to identify and analyze the risks faced by Caja Los Andes, to establish appropriate risk limits and controls, and monitor risks and compliance with limits established previously. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. Caja Los Andes, through its management standards and procedures, aims to develop an orderly and constructive control environment in which all the employees are aware of and are committed with performing their roles and fulfilling their obligations.

The Risk Committee oversees the proper risk management of Caja Los Andes, assessing policies and procedures, analyzing loan parameters, gaps, matches and limits, and recommending mitigation measures to the Board of Directors, if applicable. This committee is assisted by the Risk Department, and is responsible for conducting risk management monitoring, controls, and procedures, and reporting the results of its assessments to the Risk Committee, and through it, to the Board of Directors.

Organizational aspects, continued

Operational Risk Committee, composed of the Company's executives, this is the body responsible for resolving and analyzing the main issues related to operational risk management, internal control and business continuity, in order to ensure ongoing management and monitoring of management actions. This committee meets every two weeks.

The Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. This committee is assisted by the Comptroller, which is responsible for conducting regular and ad-hoc reviews of risk management controls, and procedures, and reporting the results of its assessments to the Audit Committee, and through it, to the Board of Directors.

The Fund's overall risk management focuses on minimizing the potential adverse effects on the net margin resulting from changes in market conditions and on the behavior of the workforce in general and of particular members.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

1. Financial risk management:

As indicated above, the main financial risks to which Caja Los Andes is exposed relate to market risks, credit risks, liquidity risks and capital or solvency risks. The highest incidence arises from the impairment of credit worthiness of borrowers and variances in both lending and borrowing interest rates.

The policies established by Caja Los Andes for the proper management of liquidity and exposure to rate risks are focused on ensuring the timely compliance with its obligations, in accordance with the scale and risk of its operations and those of its subsidiaries, both under normal operating conditions and in exceptional situations, with the latter being understood as those in which cash or cash flows may substantially differ from expectations, because of unforeseen changes in the general market conditions or in the entity's particular position, diversified liability structure in terms of issuers and instruments, as well as a healthy distribution of committed maturities in order to achieve a balance between these liabilities and the assets they finance. For financial investments, highly-liquid instruments are preferred to help comply with the matching of terms and interest rates, limiting the amount of investments involving periods of more than one year.

The strategy for mitigating risks requires permanently maintaining adequate control of funds and low exposure to contingencies related to liquidity, matching or cash flows. The instruments used to measure compliance with the strategy are: the exposure of the cash book to maturity; the structure and diversification of both the investment and debt portfolios, cash flows and matching of terms; social and mortgage loan policies; and risk exposure levels and stress tests (where aspects such as the ability to liquidate investments and debt renegotiation, updating of the contingency plans, and review, analysis and forecasting of macroeconomic conditions should be considered).

The decision-making process is applied, depending on the risk level being verified, from the Risk Manager to the General Manager, from the General Manager to the Risk Committee and the Board of Directors. Specific standards exist for the actions that should be taken once alarms for a particular risk out of control have been activated.

Regular reporting to the regulatory authority and governance bodies, as well as stress tests to assess the status of liquidity, market and credit risks are an integral part of the risk measurement program to which the Fund is subject.

Compliance with the *covenants* included in the corporate bond issuance contracts is verified and reported to the representative of the bondholders at the time of the issuance of the quarterly Financial Statements.

a) Credit risk management

Caja Los Andes' Board of Directors is responsible for having policies and procedures to assess the credit risk of its portfolio of loans consistent with the size, nature and complexity of the loans that ensure that an adequate allowance level is held to sustain losses attributable to impairment of the loan portfolio.

Caja Los Andes has defined credit risk as the absence of payment or default by a counterparty, which implies a loss of present value.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

a) Credit risk management , continued

For granting loans, Caja Los Andes has established a credit policy based on the risk rating represented by the different employees, pensioners and companies. Consequently, both individuals and companies are rated in categories A, B or C, which means that there is a differentiation in the conditions and characteristics for granting loans, according to the level of risk they represent. The procedure for assigning a risk rating to a credit applicant complies with strict procedures that establish the authorization levels required for approval of a loan transaction. Additionally, Caja los Andes is constantly reviewing and improving this policy. In this context, a loan scoring model was developed to improve the classification of active individuals, and segmentation studies through the payment behavior of the loans obtained by companies. This allowed identifying the main variables that determine people's payment behavior and identifying such risk factors as the economic activity and company size. This has redefined the criteria for classifying people and companies, considering people more important than companies when identifying risk factors, which finally resulted in the construction of the new credit policy that became effective.

The risk related to the social loan portfolio is the most significant risk that Caja Los Andes must control, related to the payment of loans granted to affiliated employees and pensioners, due to the probability of noncompliance with the obligation of the counterparty, affecting the cash flows and profit or loss for a given period.

Credit risk measurement and limits

Caja Los Andes has loan policies approved by the Board of Directors that allow it to manage the risk in a manner appropriate to the characteristics of its business.

Existing policies related to the calculation of allowance for credit risk, the treatment of impaired loan portfolio and credit risk management consider procedures established by the internal policies of Caja Los Andes, as well as the current regulations issued by SUSESO (Circular 2.588).

In internal policies, the criteria for ordering the different levels of risk are segmented between employees and companies, and they mainly consider the following aspects:

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

Credit risk measurement and limits, continued

- Classification Score model that considers the 6 main variables that determine individual risk at Caja Los Andes. This score is included in a flow.

Being Behavior (Bh) whether Internal and/or external:

Delinquency at year-end greater than 0 days
Loans written-off
Rescheduled loan and/or loan with renegotiated terms in force
Protested check
External delinquency; and
Exchange delinquency.

- The Company Risk rating is performed using the following parameters:

Business credit reports
Economic activity
Aging at Caja Los Andes
Number of employees
Delinquency ratios
Turnover ratio
Impairment ratio
Delinquency in social security payments and/or payroll
Loan experience at Caja Los Andes; and
Principal owed current balance at Caja Los Andes

Then, logic of the classification of private companies is resolved through a flow.

- Employee/Pensioner Risk: Contract/pay slip, pension, length of service, average income or pension and company.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

a) Credit risk management, continued

Portfolio Concentration

Caja Los Andes analyzes the concentrations of loan portfolios by economic sector and by geographic location in a monthly report that is widely circulated within the entity. This report also includes an analysis of terms, average rates and average amounts by loan.

For geographical dispersion, the largest proportion of loans is found in the Metropolitan Region of Chile as shown in the table below for the period ended December 31, 2023. The results show the balance of principal owed of current loans:

ZONE	Balance %
Northern area	9.01%
North-central area	6.26%
Valparaíso Region	9.54%
Central area	9.64%
South-central area	10.38%
Southern area	7.75%
Metropolitan Region	33.88%
Digital	13.54%
Total	100.00%

The concentration by economic activity is shown in the following table, which again shows the distribution by amount of loans in force and by principal owed balance of current loans:

ECONOMIC ACTIVITY	Case %	Balance %
Commerce	16.40%	15.75%
Financial institutions	4.55%	7.57%
Education	6.27%	7.14%
Pensioners	10.94%	6.85%
Non-metallic mineral industry	6.85%	6.81%
Real estate, business and rental activity	7.76%	6.64%
Public sector	5.32%	6.62%
Transport	5.43%	6.04%
Mining and Quarrying	2.49%	4.94%
Construction	6.27%	4.90%
Municipal and Corporations	4.16%	3.75%
FAOS	2.47%	3.21%
Health	2.64%	2.88%
Metallic mineral industry	2.54%	2.88%
Agriculture and livestock farming	2.76%	2.81%
Other	2.30%	2.15%
Other community, social service and personal activities	2.06%	1.76%
Outsourcing	2.95%	1.71%
Telecommunications	1.12%	1.41%
Energy	0.82%	1.20%
Fishing	0.96%	1.15%
Hotels and Restaurants	1.95%	1.10%
Social Services	0.51%	0.44%
Building and Condominium Management	0.48%	0.29%
Total	100.00%	100.00%

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

a) **Credit risk management, continued**

Portfolio Concentration

The analysis of such data shows that the portfolio is distributed, both in terms of employees' activities and considering geographic location, following the patterns of distribution of the country's population and geographic product.

Impairment of the loan portfolio

For the calculation of the impairment of the social loan portfolio, Caja Los Andes uses a model based on the provisions of Circular No.2.588 issued by SUSESO, according to which the impairment results directly from the delay that each borrower has in its payments. The value determined includes impairment from performing loan cases, calculated as 1% and 0% (performing loans for Assets and Pensioners, respectively) on the balance of performing loans in force, to the case of borrowers who have completed the sixth month of delinquency. When delinquency has reached 12 months since the oldest unpaid installment and the current month, the impairment reaches 100% of principal owed.

Using such background, the impairment of the loan portfolio, understood as the maximum risk exposure of Caja Los Andes, is reported in the table included below. It is our understanding that this is the maximum exposure, as there are no guarantees in favor of Caja Los Andes to secure its operations and mitigate credit risk. Only mortgage loans, which represent 1.07% of the total portfolio, have guarantees in favor of Caja Los Andes.

Allowance category	December 31, 2023						December 31, 2022					
	Employees			Pensioners			Employees			Pensioners		
	%	Standard allowance (ThCh\$)	Idiosyncratic allowance (ThCh\$)	%	Standard allowance (ThCh\$)	Idiosyncratic allowance (ThCh\$)	%	Standard allowance (ThCh\$)	Idiosyncratic allowance (ThCh\$)	%	Standard allowance (ThCh\$)	Idiosyncratic allowance (ThCh\$)
A	0.84%	16,081,127	13,745	0.00%	0	16,094,872	0.83%	15,324,619	6,417	0.00%	0	15,331,036
B	0.30%	5,837,789	6,731	0.05%	78,709	5,923,229	0.32%	6,006,164	2,820	0.07%	79,973	6,088,957
C	0.38%	7,299,318	4,923	0.05%	79,663	7,383,904	0.45%	8,383,690	2,150	0.07%	90,821	8,476,661
D	0.46%	8,934,506	5,264	0.08%	121,098	9,060,868	0.47%	8,733,569	2,674	0.09%	104,569	8,840,812
E	0.52%	10,010,794	5,948	0.08%	114,498	10,131,240	0.53%	9,873,124	2,933	0.10%	120,418	9,996,475
F	0.55%	10,614,404	5,609	0.08%	117,005	10,737,018	0.54%	10,057,822	2,642	0.09%	103,383	10,163,847
G	0.55%	10,582,513	5,074	0.07%	97,757	10,685,344	0.56%	10,370,027	2,995	0.05%	66,381	10,439,403
H	2.92%	56,234,151	23,146	0.33%	484,387	56,741,684	2.86%	52,965,462	13,981	0.33%	403,877	53,383,320
Total	6.52%	125,594,602	70,440	0.74%	1,093,117	126,758,159	6.56%	121,714,477	36,612	0.80%	969,422	122,720,511

Additionally, reschedules and renegotiations of loans are duly managed.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

a) Credit risk management, continued

Impairment of the loan portfolio

Detail of the loan portfolio by delinquency as at December 31, 2023

Past due tranche	Unsecured portfolio					Total portfolio, net ThCh\$
	No. of customers portfolio with no renegotiated terms	Amount of portfolio under no renegotiated terms, gross ThCh\$	No. of customers portfolio with renegotiated terms	Amount of portfolio under renegotiated terms, gross ThCh\$	(*) Impairment of the portfolio ThCh\$	
Performing	628,373	1,611,833,086	51,007	119,291,485	(16,088,836)	1,715,035,735
01 to 30 days	22,609	42,107,168	6,778	18,215,698	(5,917,938)	54,404,928
31 to 60 days	14,547	27,113,737	6,807	19,231,637	(10,727,308)	35,618,066
61 to 90 days	10,834	20,761,636	5,411	15,522,226	(10,674,327)	25,609,535
91 to 120 days	9,030	17,182,419	4,563	13,539,074	(15,381,177)	15,340,316
121 to 150 days	7,699	15,281,027	4,259	13,029,602	(8,216,096)	20,094,533
151 to 180 days	7,275	14,491,675	3,693	10,969,069	(7,383,985)	18,076,759
181 to 210 days	5,942	12,044,890	6,103	18,793,243	(9,078,812)	21,759,321
211 to 250 days	5,824	11,064,880	2,073	5,418,178	(10,123,278)	6,359,780
Over 250 days	21,863	44,772,173	8,253	22,244,239	(33,166,402)	33,850,010
Total	733,996	1,816,652,691	98,947	256,254,451	(126,758,159)	1,946,148,983

(*) This stratification related to portfolio impairment does not consider ThCh\$4,717,191 for systemic risk. These provisions are related to the effects on our portfolio of the increase in unemployment, which would directly affect our collection model due to the low payment capacity of our debtors.

Detail of the loan portfolio by delinquency as at December 31, 2022

Past due tranche	Unsecured portfolio					Total portfolio, net ThCh\$
	No. of customers portfolio with no renegotiated terms	Amount of portfolio under no renegotiated terms, gross ThCh\$	No. of customers portfolio with renegotiated terms	Amount of portfolio under renegotiated terms, gross ThCh\$	(*) Impairment of the portfolio ThCh\$	
Performing	610,214	1,526,884,173	47,039	108,180,650	(15,331,036)	1,619,733,787
01 to 30 days	22,117	45,125,601	6,315	15,724,681	(6,088,957)	54,761,325
31 to 60 days	16,883	35,905,918	6,796	17,181,916	(8,476,661)	44,611,173
61 to 90 days	11,516	22,938,038	4,845	12,482,171	(8,840,812)	26,579,397
91 to 120 days	9,620	18,864,063	4,341	11,493,247	(9,996,475)	20,360,835
121 to 150 days	7,746	15,934,340	3,927	10,911,264	(10,163,846)	16,681,758
151 to 180 days	7,586	14,356,723	3,836	10,566,773	(10,439,402)	14,484,094
181 to 210 days	6,560	12,782,678	6,493	19,079,484	(15,903,940)	15,958,222
211 to 250 days	5,946	10,989,248	2,165	5,114,885	(8,022,407)	8,081,726
Over 250 days	20,921	39,373,207	8,566	20,245,247	(29,456,975)	30,161,479
Total	719,109	1,743,153,989	94,323	230,980,318	(122,720,511)	1,851,413,796

(*) This stratification related to portfolio impairment does not consider ThCh\$9,717,191 for systemic risk. These provisions are related to the effects on our portfolio of the increase in unemployment, which would directly affect our collection model due to the low payment capacity of our debtors.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

a) Credit risk management, continued

Allowance adequacy

In the context of compliance with the regulations set forth in Circular No. 2.588 sent by the Social Security Superintendency (SUSESO) to the compensation funds, Caja los Andes designed a monthly allowance adequacy report whose main objective is to establish whether the provisions made in a given period are sufficient to cover the expected loss in the next 12 months, defining as losses those loans for which allowances have been made for 100% of their amount (over 12 unpaid installments or loans written-off).

Month	Loan balance MCh\$	Allowance	Allowance/balance	Loss ThCh\$	Loss ratio	Coverage ratio (gross)
				12m	12m	12m
Dec-20	1,612,997	173,685	10.77%	106,679	6.61%	162.81%
Jan-21	1,605,464	171,583	10.69%	103,233	6.43%	166.21%
Feb-21	1,607,386	171,204	10.65%	102,427	6.37%	167.15%
Mar-21	1,617,176	170,366	10.53%	100,883	6.24%	168.87%
Apr-21	1,633,145	170,690	10.45%	98,337	6.02%	173.58%
May-21	1,618,326	171,476	10.60%	97,624	6.03%	175.65%
Jun-21	1,610,618	168,693	10.47%	95,534	5.93%	176.58%
Jul-21	1,612,097	162,297	10.07%	96,221	5.97%	168.67%
Aug-21	1,620,397	163,427	10.09%	96,524	5.96%	169.31%
Sept-21	1,628,851	165,630	10.17%	97,368	5.98%	170.11%
Oct-21	1,644,487	168,654	10.26%	99,205	6.03%	170.01%
Nov-21	1,662,143	171,075	10.29%	101,066	6.08%	169.27%
Dec-21	1,688,186	172,161	10.20%	102,451	6.07%	168.04%
Jan-22	1,720,121	174,433	10.14%	104,610	6.08%	166.75%
Feb-22	1,742,638	173,586	9.96%	105,426	6.05%	164.65%
Mar-22	1,777,469	172,284	9.69%	107,092	6.02%	160.87%
Apr-22	1,808,273	172,885	9.56%	109,506	6.06%	157.88%
May-22	1,842,438	173,163	9.40%	110,573	6.00%	156.61%
Jun-22	1,877,081	174,780	9.31%	113,770	6.06%	153.63%
Jul-22	1,902,955	172,577	9.07%	113,187	5.95%	152.47%
Aug-22	1,932,536	171,559	8.88%	115,119	5.96%	149.03%
Sept-22	1,951,587	172,138	8.82%	116,724	5.98%	147.47%
Oct-22	1,980,372	173,981	8.79%	118,585	5.99%	146.71%
Nov-22	2,008,315	175,767	8.75%	122,424	6.10%	143.57%
Dec-22	2,015,523	177,863	8.82%	126,272	6.26%	140.86%

From September 2018, the adjustment to the coverage calculation has been discontinued, incorporating the category of loans for which an allowance for 100% of their amount has been made, in line with the methodology approved by the Risk Committee and the Board of Directors.

The Loss from September 2017 considers loans effectively written-off during the following 12 months.

Considering the amount of the allowance made in December 2022, and the gross loss occurred as at December 2023, gross coverage of 140.86% is noted.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4- Risk management, continued

a) Credit risk management, continued

Collection

Collection management has continued to be strengthened through procedures and constant information downloads to the entire branch network team and digital cell, as well as in the management of external companies

The Standardization Management Department is currently working with the "Emerix" platform, which is fully operational. In this secure and controlled environment, Emerix has proven to be highly flexible and fully parameterizable, comprehensively addressing processes, systems and data. The centralization of Standardization Management with this tool has enabled the implementation of preventive strategies up to the execution of recovery strategies, allowing us to establish effective mechanisms to segment our affiliated and non-affiliated customers, with the objective of reaching them with differentiated and personalized offers.

The Standardization Management is actively involved in the project to enhance digital collection channels, seeking to advance in digital connectivity and self-service through remote channels, making alternative channels available, in order to improve the experience of our customers. This last aspect has been a constant in the Management.

We are currently in the process of developing an innovative collection strategy that incorporates the Loss Given Default (LGD) concept. This approach allows us to perform detailed analyses to accurately determine the right time for recovery, which amounts to prioritize, identify to which customers we should offer regularization options and strategically optimize spending to improve rates and increase collections. This process leaves us in a strong position to maximize the effectiveness of our collection operations, making informed decisions that benefit both the company and our affiliates and non-affiliated customers.

Financial investments

Cash flow surpluses are invested in financial instruments, mainly agreements, and the risk relates to non-compliance by the counterparties where such investments are made. However, such risks are limited by Caja Los Andes' internal policies to manage such cash where it establishes investment limits by risk rating of the counterparty and investment limits by type of instruments.

Detail	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Agreements	104,430,193	65,185,288
Fixed term deposits	26,851,346	5,561,608
TOTAL	131,281,539	70,746,896

b) Market risk management

Because of the nature of its operations, Caja los Andes is mainly exposed to market risks arising from possible variations in interest rates and indexation indexes.

The standard measurement of market risk is calculated by allocating the cash flows related to the positions recorded in the asset and liability to fourteen temporary bands (from 1 month, up to 20 years and thereafter). This is intended to measure exposure to the interest rate risk of the cash ledger, considering both the short and long term impact. Because of the structure of financial assets, the highest concentration of assets subject to market risk, 87.3% of these are in the segment of up to 3 years, whereas of liabilities subject to market risk, 65.3% are in the segment of up to 2 years.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

b) Market risk management, continued

Market risk exposure is reported biweekly to the Superintendence of Social Security, having been consistently within the defined limits, as shown in the following table:

Market risk exposure compared December 2023 - December 2022:

	As of December 31, 2023			As at December 31, 2022		
	Short-term exposure	Long-term exposure	Total exposure	Short-term exposure	Long-term exposure	Total exposure
Amount ThCh\$	7,928,606	31,416,361	39,344,967	6,570,269	29,967,075	36,537,344
%	10.84%	3.49%	14.33%	11.96%	3.42%	15.38%

Market risk exposure compared December 2022 - December 2021:

	As of December 31, 2022			As of December 31, 2021		
	Short-term exposure	Long-term exposure	Total exposure	Short-term exposure	Long-term exposure	Total exposure
Amount ThCh\$	6,570,269	29,967,075	36,537,344	10,417,387	51,015,239	61,432,626
%	11.96%	3.42%	15.38%	18.47%	6.07%	24.54%

Stress tests

Stress tests related to liquidity and market risks are conducted periodically, assessing a number of scenarios in each case. These scenarios arise from testing certain variables which allows measuring the impact on the results of the liquidity and market analysis performed at each quarter-end.

These tests start from a base scenario consisting of the actual situation at a given date and using the information of that date, the variables chosen are subject to stress tests. The base scenario is shown in the table above.

For market risk, the scenarios considered are as follows:

- Increase in the reinvestment rate of investments by 200 basis points.
- Increase in the borrowing rate by 200 basis points over the current rate.
- Decrease in the reinvestment rate of investments by 200 basis points.
- Decrease in the indebtedness rate of bank loans by 200 basis points.

The summary of the results obtained as of December 31, 2023 is as follows:

Scenario	Short-term exposure	Long-term exposure
Current scenario	10.84%	3.49%
Δ+ reinvestment rates	11.92%	3.49%
Δ+ indebtedness rates	15.67%	3.49%
Δ- reinvestment rates	11.87%	3.49%
Δ- indebtedness rates	3.47%	3.56%
Limits	30%	10%

The results for market stress tests show that the most relevant variable at short-term is the increase in the indebtedness rate of bank loans. The levels of market risk exposure for the short and long term do not exceed the limits established for any of the cases.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

b) Liquidity risk management

Proper liquidity management allows adequately financing asset growth and meeting the financial commitments assumed under the conditions originally agreed.

Caja Los Andes adjusts its liquidity risk in accordance with the standard model defined by the Superintendence of Social Security, in Circular No.2.502 dated December 31, 2008 and its subsequent amendments, and must comply with a maximum mismatch for five temporary bands (15, 30, 90, 180 and up to 365 days).

Liquidity risk determination applies the Liquidity Gap concept, which corresponds to the difference between the total flow of lending transactions and the total flow of borrowing transactions for each time band previously defined. This result may not exceed a certain percentage of the value of the Social Fund.

If the difference between expenses minus income is negative, this translates into more headroom considering the limit permitted.

For liquidity risk exposure, Caja Los Andes complies with the regulatory limits for all quarters. This risk is reported to the Superintendency of Social Security on a biweekly basis and has remained within the limits established.

Exposure to liquidity risk compared as of December 2023 and 2022 in ThCh\$:

Period	Up to 15 days	Up to 30 days	Up to 90 days	Up to 180 days	Up to 365 days
12-31-2023	(115,337,900)	(182,895,733)	(222,490,092)	(286,930,440)	(326,393,641)
09-30-2023	(79,949,218)	(109,622,822)	(184,748,824)	(225,926,609)	(266,995,797)
06-30-2023	(80,520,538)	(130,997,585)	(190,054,665)	(262,069,210)	(284,271,577)
03-31-2023	(102,372,274)	(117,400,061)	(184,263,141)	(174,835,623)	(141,632,072)
12-31-2022	(93,664,722)	(88,691,634)	(121,260,579)	(141,526,457)	(230,186,100)
Limit allowed for band in 2023	83,721,756	209,304,391	418,608,782	627,913,174	837,217,565

Stress tests

Stress tests related to liquidity and market risks are conducted periodically, assessing a number of scenarios in each case. These scenarios arise from testing certain variables which allows measuring the impact on the results of the liquidity and market analysis performed at each quarter-end.

To assess the exposure to liquidity risk, based on the values presented in the financial statements, the most relevant items are forecasted for each of the time bands, obtaining the summarized results shown in the table above.

In the case of liquidity risk, the scenarios considered are as follows:

- a) Non-renewal of bank loans, which includes repayment of loans according to contract provisions.
- b) Increase in delinquency of loan placements.
- c) Increased mismatch in the reimbursement of domestic funds from 2 to 6 months.
- d) Execution of financial liabilities covenants, payments will be made after 60, 90 and 120 days paying the remaining balances of these financial liabilities.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

c) Liquidity risk management, continued

- e) 50% increase in administrative costs.
- f) Increase in delinquency of accounts receivable by 50%.
- g) Increase in payment of legal benefits associated with the disability allowance of 50% in the first 90 days.
- h) Cost-of-financing shock at 100% of the existing funding rate for renewed loans.
- i) Massive withdrawal of members, which means a 50% reduction in loans provided.
- j) Loss of guarantees in the financial system.
- k) Severe financial crisis.

The summary of results at the end of December 2023 is as follows:

Summary of possible scenarios					
Gap	Gap 1	Gap 2	Gap 3	Gap 4	Gap 5
As of December 31, 2023	(115,337,900)	(182,895,733)	(222,490,092)	(286,930,440)	(326,393,641)
I.- No renewal of bank loans	(115,337,900)	(182,895,733)	(222,490,092)	(286,930,440)	(326,393,641)
II.- Increase in delinquency of loan placements.	(99,271,758)	(150,763,449)	(125,901,769)	(99,806,801)	27,249,379
III.- Increased mismatch in the reimbursement of domestic funds	(104,491,604)	(161,203,142)	(157,412,319)	(200,160,075)	(261,315,867)
IV.- Execution of financial liabilities covenants	(115,337,900)	(182,895,733)	(70,994,605)	28,692,955	(65,707,906)
V.- Increase in administrative expenses	(113,102,051)	(175,442,902)	(200,131,599)	(242,213,454)	(236,959,667)
VI.- Increase in delinquency of accounts receivable	(114,298,668)	(180,162,881)	(211,964,828)	(271,696,684)	(302,906,255)
VII.- Increase in payment of legal benefits associated with the disability allowance.	(91,230,498)	(134,680,929)	(77,845,680)	(286,930,440)	(326,393,641)
VIII.- Cost-of-financing shock	(115,337,900)	(182,632,291)	(219,214,031)	(267,779,331)	(222,836,064)
IX.- Massive withdrawal of members	(95,255,222)	(142,730,378)	(101,754,688)	(53,025,891)	115,660,134
X.- Loss of guarantees in the financial system	(107,836,719)	(170,450,019)	(210,044,378)	(274,484,726)	(313,947,927)
XI.- Severe financial crisis	(9,083,125)	(69,972,812)	20,585,722	93,895,232	243,191,478
Limit allowed	83,721,756	209,304,391	418,608,782	627,913,174	837,217,565

From the results obtained by applying the extreme requirements on the variables mentioned above, there is no excess in the temporal bands.

d) Capital risk management

The equity of a Compensation Fund consists of the sum of the following factors: a) Social Fund, which corresponds to the net resources of the Fund formed over time; b) Social Fund Revaluation Reserve; c) Surplus (deficit) for the Year.

Capital risk factors arise from elements that have already been taken into account in terms of credit and liquidity risk, since Caja Los Andes's main equity loss factor arises from the generation of sustained deficit in its operations or an increase in the impairment of the portfolio leading to the total loss of equity. This element is controlled by stress tests, one of which considers a scenario of extreme increase in delinquency despite which regulatory compliance is maintained for both regulatory capital and liquidity gaps.

During the current period, the policy for the distribution of surpluses for the year has not been changed, in order to increase from 30% of the surplus for the year intended to provide benefits to the members, to 65% of the surplus destined for the same purpose.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4- Risk management, continued

d) Capital risk management, continued

Capital requirements:

The current regulations applicable to compensation funds have established that the minimum risk-adjusted capital should be 16%. The expression for this condition is:

Social fund	≥16%
Risk-weighted assets net of provisions	

The determination of risk-weighted assets is performed by separating the Fund's assets into five categories according to their risk level. The following factor table is used to determine weighting:

Category	1	2	3	4	5
Adjustment factor	0%	10%	20%	60%	100%

Capital Adequacy Tests

Calculations for Caja Los Andes are as follows:

Capital adequacy tests	12-31-2022 ThCh\$	03-31-2023 ThCh\$	06-30-2023 ThCh\$	09-30-2023 ThCh\$	12-31-2023 ThCh\$
Total credit-risk assets	2,131,061,571	2,186,297,068	2,266,343,262	2,259,177,786	2,352,691,232
Total Assets	2,327,710,766	2,381,756,071	2,462,913,509	2,460,168,175	2,552,404,107
Equity of Caja los Andes	883,348,862	893,693,541	887,756,611	894,380,776	904,677,231
TOTAL RISK WEIGHTED ASSETS	1,891,765,187	1,912,224,500	1,912,120,043	1,951,067,466	2,001,837,144
Total credit-risk weighted assets	46.69%	46.74%	46.43%	45.84%	45.19%
Limit allowed in %	16%	16%	16%	16%	16%

Caja Los Andes ratio is more than three times the regulatory limit for each quarter, which demonstrates the Company's excellent solvency position.

e) Operational risk management

As a strategy to support its vision and mission, Caja Los Andes is committed and gives high priority to Operational Risk Management, with the purpose of protecting the Equity and Domestic Funds, the delivery of services and the quality of life of our members and employees.

Caja Los Andes defines Operational Risk as "the risk of loss due to the inadequacy or failure of applicable processes, employees and internal systems and/or controls or due to external events" (Compendium of Standards regulating Family Allowance Compensation Funds, SUSESO).

Note 4 - Risk management, continued

e) Operational risk management, continued

e.1) Operational Risk Management Objectives

In line with the strategic objectives of Caja Los Andes, the following operational risk management objectives have been established:

Overall Objective

The objective of operational risk management is to "create and protect value" in the Caja Los Andes processes, supporting the decision-making process with timely information regarding risks that may affect the achievement of the objectives or threaten the organization's information assets, mitigating potential or materialized risks, in order to optimize the performance of the processes and provide a better service experience to our members.

Specific objectives

- Increase the likelihood of meeting the objectives of Caja Los Andes projects and business/support processes by anticipating and managing operational risks that may adversely affect those objectives.
- Reduce operational risk losses by managing loss events that have occurred and preventing new events.
- Improve risk profiles of business/support processes by applying risk management measures and monitoring the effectiveness of controls through risk indicators and tests.
- Protect information assets and ensure availability, integrity and confidentiality.
- Increase the organization's ability to recover from events that disrupt its operations so that it can continue delivering its products and services to predefined minimum acceptable levels.
- Establish an operational risk management culture within Caja Los Andes with a strong focus on prevention and involvement by all employees.

The operational risk methodology defined by Caja Los Andes to manage risk in a structured manner is composed of 6 sequential stages: Scope and Prioritization, Risk Identification, Risk Analysis and Valuation, Risk Treatment, Risk Monitoring and Reporting.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

e) Operational risk management, continued

e.2) Operational Risk Management Scope

Operational risk management at Caja Los Andes includes key pillars:

- I. Process Risk Management:** is the application of the operational risk management methodology to the processes of Caja de Compensación Los Andes, in order to identify the risks inherent to the processes and the controls that mitigate them.
- II. Operational Loss Management:** is the process of identifying, recording, analyzing and mitigating operational events resulting in economic losses for Caja Los Andes.
- III. Management of Risk Indicators and Key Risk Indicators (KRIs):** is the process of monitoring the risk profile of Caja Los Andes by constantly measuring indicators, in order to establish early alerts for undesirable increases in risk or control failure, act on a timely basis to prevent losses.
- IV. Management of new product and initiative risk:** Is the application of operational risk management in the process of generating new products, projects and initiatives, ensuring their adequate identification and risk assessment, as well as their mitigation and monitoring.
- V. Risk Management in Outsourced Services:** is the application of operational risk management to evaluate, manage and control the risks associated with engaging external service providers.
- VI. Operational Incidents Management:** is the management process that allows us to identify, record, assess, control, mitigate, monitor and report operational incidents with a focus on prevention so that these incidents do not occur again.

f) Internal Control System

The Company's Internal Control System Policy and Manual establishes the roles and responsibilities of all employees for the implementation and operation of such system, as well as the description of the set of activities supporting this management over time.

The Internal Control System is a fundamental pillar for adequate Governance actions. This is a concept that mainly arises from the need to provide Caja Los Andes with a process that allows it to direct the efforts of its operations toward the effective compliance with its objectives. This is established from the perspective that appropriate governance depends on management's capability for understanding the risks to which it is exposed and controlling these risks at an acceptable level.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

f) Internal Control System, continued

f.1) Definition of Internal Control

Caja Los Andes adopts the definition of Internal Control System proposed by the Superintendence of Social Security in its Compendium of Norms that regulate Family Allowance Compensation Funds, which defines it as:

"A process carried out by the different levels of a Family Allowance Compensation Fund, such as the Fund's Board of Directors, Senior Management and Employees, designed to provide reasonable assurance as to the achievement of the Organization's objectives, considering at least the following categories:

- Efficiency and effectiveness of operations.
- Adherence to policies approved by the Board of Directors.
- The reliability of information relevant for the decision-making process.
- Compliance with applicable laws, regulations and rules."

f.2) Objective of the Internal Control System

Its objective is to establish the principles of internal control and general guidelines that allow all the risk, control, compliance departments and functions and all the Fund's employees being clear as to their role and responsibilities in the implementation, operation, maintenance, adequacy and improvement of the internal control system over time.

f.3) Internal Control Management

Caja Los Andes, in order to ensure an adequate and efficient operation of the Internal Control System in the Organization, has an Internal Control area, which groups its main activities in the following areas: Control Environment Monitoring, Awareness-Training and Self-Assessment of Operational Risk and Internal Control:

a) Control Environment Monitoring

These activities are aimed at periodically monitoring the behavior of operational and control processes, through the proper identification of inherent risks, mitigating and residual risks of the processes, the identification and preventive treatment of incidents and/or operational risk events, as well as the preventive identification of risks associated with projects, new products, modification of processes and outsourced services, before they are put into production, so as to ensure an adequate control environment, within the parameters defined by the organization.

b) Awareness raising and training

These activities are aimed at ensuring the proper understanding and comprehension of the responsibilities of all employees regarding the Fund's Internal Control System.

c) Operational Risk and Internal Control Self-Assessment

The purpose of this management is to measure the degree of compliance of Caja los Andes with the provisions of the Compendium of Standards that regulate the Family Allowance Compensation Funds.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

g) Information Technology and Cybersecurity Risk

For Caja Los Andes, Information Security is a central concept in the development of the value chain of all its activities, and for this reason it involves the entire organization as a whole in the due care of the information assets that are part of its organizational structure. In this sense, it has established a collaborative work framework, led by the Information Security and Processes Management, which includes the People Management, through its Change Management and Internal Communications areas, the Technology Management, especially with the Cybersecurity team; with the Prosecutor's Office through its Compliance Director, who is responsible for Data Privacy, and finally with the Data Governance Management, all of which through a body called the Corporate Data Governance Committee, which reports on the progress of the management and its comprehensive governance.

The following four pillars have been established for Information Security management, seeking to maintain and improve the Information Security control environment through the development of the related programmatic lines.

g.1) Information Security Governance

For the organization's Information security governance management, a robust regulatory framework has been established, aligned with the main international standards in these matters (ISO 27000 and NIST family, widely validated at international level) and which prevail in the financial industry in Chile, considering an Information Security Policy and a Cybersecurity Policy, which are complemented with a detailed set of guidelines and other tools that increase the strength of the information security control environment and risk management; all of which framed in annual update plans and indicators that reflect their development.

From 2021 Caja Los Andes is aligned with the regulatory requirements imposed by the Superintendence of Social Security in the Compendium of Standards that regulate the Family Allowance Compensation Funds in the section related to Cybersecurity, during 2023 the first Self-Assessment Report is issued addressing the level of maturity in cybersecurity management.

g.2) Culture

In the same logic that our organization usually does in all areas, especially in this case, because of the nature of Information Security, people are placed at the center of all the work, since the cultural factor is of vital importance when acting as an organization and as a whole for the protection of the significant information that we have to manage during the performance the exercise of our duties.

For this reason, the alliance established between the Information Security Management and the Corporate People Management is essential for the delivery of content, either formally through training, as well as through messages and video capsules, available in the different internal communication channels and open media available to the organization, which allow the development of awareness sessions regarding Information Security concepts, either in induction, as well as preventive and complementary phases.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 4 - Risk management, continued

g) Information Security Risk, Continued

g.2) Culture, continued

In the same manner as domestic and international organizations that are referents in Information Security matters, Caja Los Andes performs several prevention activities, among which the Ethical Phishing tests stand out, which aim to identify employees who could potentially be victims of malicious e-mails that deceive them to compromise the security of information and/or the stability of technological platforms, to be invited to training sessions to reinforce preventive concepts that allow them to face these current scourges of this living and hyper-connected cyberspace, which protects them both for their work and personal life.

g.3) Cybersecurity governance

In this line of work, it is not possible to talk about Information Security without considering the technological infrastructure implemented by our organization to establish the technical barriers that provide protection to our information assets. In line with this together with the Cybersecurity team from the Corporate Technology Management and to ensure an adequate cybersecurity environment, compliance with certain standards of certainty is permanently verified through a follow-up and control management of the reports delivered by the different Cybersecurity tools available for Caja Los Andes.

g.4) Information Security Risk Management

Because of the importance that Caja Los Andes assigns to Information Security, Risk Management is equipped with the best market practices, based on the aforementioned international standards, which give life to different Information Security tools and methodologies to support the different projects, initiatives, bids and agreements promoted by the organization, in order to assess Information security risk, which is integrated to the work performed by the Operational Risk Management.

h) Business Continuity Management

At Caja Los Andes we are concerned about internal and external risks, and because of this we have established a business continuity management model with the objective of establishing guidelines and strategies to respond to incidents affecting the organization, minimizing the interruption of processes, ensuring operational continuity in the delivery of products and services to its customers.

h.1) Management Model

The scope of business continuity management covers the processes and/or services of Caja Los Andes, based on regulatory compliance and the implementation of international best practices established in the **"ISO 22.301 Business Continuity Management" standard**. This model is focused on processes through the implementation of guidelines to prevent and/or minimize business interruption, under contingency, emergency or crisis scenarios, in order to safeguard the interests of our customers and stakeholders. Within the management model we can find the Business Impact Analysis (BIA), Risk Analysis (RA), Recovery Strategies, Business Continuity Plans (BCP), Disaster Recovery Plan (DRP). Such management actions are led by the Business Continuity area and integrated within Operational Risk Management and Internal Control.

Note 4 - Risk management, continued

h) Business Continuity Management, Continued

h.2) Crisis Committee

The crisis committee of Caja Los Andes, is composed of two levels "Strategic and Operational" formed at the executive level, which defines the fundamental guidelines for the preparation of Contingency, Emergency and Crisis scenarios, aiming to ensure the Safety of People, Recovery of Services and Operating Continuity of the organization's processes. The crisis committee is responsible for strategic decisions associated with crisis events, to respond to incidents at all levels within the organization, as well as communication with the stakeholders.

h.3) Business Continuity Plans

Caja Los Andes has implemented and arranged alternative and documented procedures allowing the development of recovery strategies for the business continuity of its products and services. These procedures address the following contingency scenarios: Total and Partial Lack of Technological Systems, Absence of Critical Personnel, Impossibility to Access and/or Use the Physical Facilities and the Lack of Provision of Services Contracted to Suppliers.

h.4) Contingency Testing

Caja Los Andes has an annual contingency testing program that is reviewed and executed periodically. These tests are oriented to verify the effectiveness of the business continuity plans and mediate the technological recovery response in case of incidents that put at risk the different processes of the organization.

h.5) Culture

Regarding the culture processes for the business continuity area, we have an e-learning course, in addition to the performance of training lectures, capsules and informative mailings, all these initiatives have the scope for all employees of the organization.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 5 - Cash and cash equivalents

As of December 31, 2023 and 2022, this caption comprises the following:

Description of the concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Cash on hand	901,135	856,176
Balances in banking current accounts	71,988,594	28,514,898
Temporary financial investments (*)	131,281,539	70,746,896
Unrestricted	129,845,689	62,827,003
Supplementary Benefit Fund (1)	0	6,330,415
Overpayments (2)	1,435,850	1,589,478
Total	204,171,268	100,117,970

(1) Investments of the Complementary Benefits Fund are available for the payment of reimbursements requested by affiliated companies with a debit to the Complementary Benefits Fund and relate to the resources that the companies have provided to Caja Los Andes, to totally or partially outsource their welfare departments, that are invested in short-term financial instruments. As at December 31, 2023 these funds are available in banking chequing accounts.

(2) Investments of surplus payments are available to be refunded upon request, according to SUSESO Circular No.3.175

(*)Instruments that comprise the temporary financial investments are detailed as follows:

Type of investment	Mnemonic	Investment date	Maturity date	Currency	12-31-2023	12-31-2022
					ThCh\$	ThCh\$
DPF	FNCOR-040124	5/12/2023	4/1/2024	Ch\$	20,128,266	0
Pact	FNS-190124	5/12/2023	19/1/2024	Ch\$	19,257,985	0
Pact	FNBCI-190124	14/12/2023	19/1/2024	Ch\$	30,182,250	0
Pact	FNBCI-020124	19/12/2023	2/1/2024	Ch\$	15,809,889	0
Pact	FNBCI-030123	26/12/2023	3/1/2024	Ch\$	22,023,947	0
Pact	FNEST-050124	27/12/2023	5/1/2024	Ch\$	5,550,167	0
Pact	FNEST-080124	28/12/2023	8/1/2024	Ch\$	5,486,412	0
Pact	FNBCI-080124	28/12/2023	8/1/2024	Ch\$	2,676,086	0
Pact	FNEST-050124	29/12/2023	5/1/2024	Ch\$	3,002,050	0
Pact	FNBCI-050124	29/12/2023	5/1/2024	Ch\$	441,407	0
DPF	FNINT-020124	3/11/2023	2/1/2024	Ch\$	202,585	0
DPF	FUITA020224	4/12/2023	2/2/2024	Ch\$	386,063	0
DPF	FNINT301299	29/12/2023	8/1/2024	Ch\$	6,134,432	0
Pact	FUITA-051022	29/12/2022	3/1/2023	Ch\$	0	3,213,153
Pact	FNS-051022	29/12/2022	3/1/2023	Ch\$	0	3,117,262
Pact	FNEST-030123	13/12/2022	3/1/2023	Ch\$	0	5,228,392
Pact	FNEST-030123	13/12/2022	3/1/2023	Ch\$	0	15,232,719
Pact	FNEST-030122	20/12/2022	3/1/2023	Ch\$	0	501,723
Pact	FNEST-030123	20/12/2022	3/1/2023	Ch\$	0	401,379
Pact	FUITA-040123	26/12/2022	4/1/2023	Ch\$	0	14,972,990
Pact	FUITA-040123	27/12/2022	4/1/2023	Ch\$	0	1,948,248
Pact	FUITA-050123	28/12/2022	5/1/2023	Ch\$	0	3,227,813
Pact	FNEST-050123	29/12/2022	5/1/2023	Ch\$	0	4,258,361
Pact	FNEST-050123	29/12/2022	5/1/2023	Ch\$	0	5,803,635
Pact	FNEST-040123	29/12/2022	4/1/2023	Ch\$	0	917,742
Pact	FNEST-060123	30/12/2022	6/1/2023	Ch\$	0	6,361,871
DPF	FUITA-030123	27/12/2022	3/1/2023	Ch\$	0	5,027,833
DPF	FNINT-100123	12/10/2022	10/1/2023	Ch\$	0	175,669
DPF	FUITA-090223	11/11/2022	9/2/2023	Ch\$	0	175,737
DPF	FUITA-191222	12/12/2022	10/3/2023	Ch\$	0	182,369
Total					131,281,539	70,746,896

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 6 - Other financial assets

a) Current

As of December 31, 2023 and 2022, Caja los Andes and subsidiaries have no other financial assets, current.

b) Non-current

As of December 31, 2023 and 2022, Caja los Andes and subsidiaries record the following other financial assets, non-current.

Description of the concept	12-31-2023			12-31-2022		
	Gross amount	Allowance	Net amount	Gross amount	Allowance	Net amount
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Investment in shares (1)	944	0	944	944	0	944
Investment in shares of subsidiaries (2)	825,396	0	825,396	825,396	0	825,396
CCS Financial Derivative Assets (3)	109,372,169	0	109,372,169	101,457,264	0	101,457,264
Total	110,198,509	0	110,198,509	102,283,604	0	102,283,604

(1) These shares were acquired as a requirement to obtain access to a basic service for operations. Shares acquired are Edelmag S.A. (Punta Arenas); C.T.C (Rancagua).

(2) As of December 31, 2023, the subsidiary CLA Digital Spa holds shares in Betterfly.

(3) Detail of financial derivatives

Derivative Instruments	Classification	Assets	
		12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Cross Currency swap	Cash flow hedge	63,887,430	53,499,504
Cross currency swap	Cash flow hedge	30,122,446	26,748,722
Cross currency swap	Cash flow hedge	15,362,293	21,209,038
Total		109,372,169	101,457,264

Derivative Instruments	Classification	Liabilities	
		12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Cross currency swap	Cash flow hedge	(124,160)	0
Cross currency swap	Cash flow hedge	(875,482)	0
Total (*)		(999,642)	0
Total derivatives		108,372,527	101,457,264

(*) Balance presented in Note 17a) Non-current financial liabilities

- On May 25, 2021, a swap currency agreement was entered into with Banco Santander to redenominate the debt from Unidades de Fomento to Chilean peso.

- On May 24, 2021 and May 26, 2021, two swap currency agreements were entered into with Banco de Crédito e Inversiones to redenominate the debt from Unidades de Fomento to Chilean peso.

- On May 24, 2021 and May 25, 2021, two swap currency agreements were entered into with Banco Itau to redenominate the debt from Unidades de Fomento to Chilean peso.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 6 - Other financial assets, continued

b) Non-current, continued

- On April 7, 2022, a swap currency agreement was entered into with Banco de Crédito e Inversiones to redenominate the debt from Unidades de Fomento to Chilean peso.
- On May 17, 2022, a swap currency agreement was entered into with Banco Santander to redenominate the debt from Unidades de Fomento to Chilean peso.
- On July 7, 2022, a swap currency agreement was entered into with Banco de Crédito e Inversiones to redenominate the debt from Unidades de Fomento to Chilean peso.
- In May 2023, a swap currency agreement was entered into with Banco Santander and Banco de Crédito e Inversiones to redenominate the debt from Unidades de Fomento to Chilean peso.
- In June 2023, a swap currency agreement was entered into with Banco Santander to redenominate the debt from Unidades de Fomento to Chilean peso.
- In December 2023, a swap currency agreement was entered into with Banco Santander and Banco de Crédito e Inversiones to redenominate the debt from Unidades de Fomento to Chilean peso.

Financial derivatives were engaged to hedge the volatility of inflation the cash flows of which perfectly match the financial liabilities hedged. In compliance with its risk management policy, derivatives have been designated as accounting cash flow hedges in order to reduce the anticipated variability of future cash flows of the underlying hedged asset (UF corporate bond debt in USD).

As of December 31, 2023, the effect of cross currency swaps on profit or loss is as follows:

Effect on profit or loss Cross Currency Swaps Note 23b)	Interest liabilities	Interest assets	Asset adjustments
	ThCh\$	ThCh\$	ThCh\$
Cross currency swap	(15,942,257)	7,414,368	13,555,900
Cross currency swap	(13,929,193)	8,246,188	8,938,914
Cross currency swap	(1,918,449)	978,261	2,398,036
Total	(31,789,899)	16,638,817	24,892,850

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 7 – Other Non-Financial Assets

This caption comprises the following:

a) **Current**

Description of the concept	Currency	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Prepaid goods and services	Ch\$	2,270,810	5,119,737
Prepaid benefits	Ch\$	459,334	1,015,224
Withdrawals and Remittances to be received from savings accounts	Ch\$	435,573	527,805
Customer portfolio (1)	Ch\$	1,410,210	0
Total current		4,575,927	6,662,766

(1) Current customer portfolio details, belonging to the subsidiary TAPP.

Customer portfolio detail	Gross balance	Repayment	Net balance
	ThCh\$	ThCh\$	ThCh\$
Campaigns	685,794	(57,436)	628,358
Moovmedia	196,012	(11,765)	184,247
Other expenses	451,748	(34,957)	416,791
Partners	205,556	(24,742)	180,814
Total customer portfolio, current	1,539,110	(128,900)	1,410,210

b) **Non-current**

Description of the concept	Currency	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Contribution payments declared under D.L. 1.526 in legal collection	Ch\$	468,139	459,938
Prepaid goods and services	Ch\$/USD	1,041,589	874,599
Other doubtful accounts	Ch\$	524,000	516,215
Clients portfolio (1)	Ch\$	4,230,628	0
Total non-current		6,264,356	1,850,752

(1) Current customer portfolio details, belonging to the subsidiary TAPP.

Client portfolio detail	Gross balance	Repayment	Net balance
	ThCh\$	ThCh\$	ThCh\$
Campaigns	2,057,383	(172,307)	1,885,076
Moovmedia	588,035	(35,300)	552,735
Other expenses	1,355,245	(104,872)	1,250,373
Partners	616,669	(74,225)	542,444
Total customer portfolio, non-current	4,617,332	(386,704)	4,230,628

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 8a - Current social loans (net)

As of December 31, 2023 and 2022, current social loans and other receivables associated with loans are detailed as follows:

Employees	12-31-2023		
	Nominal amount	Allowance for doubtful accounts	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer loans	487,576,238	(9,781,653)	477,794,585
Micro-entrepreneurs	61,980	(1,243)	60,737
Educational	235,404	(4,723)	230,681
Non-endorsable Mortgage Loans	48,518	(973)	47,545
Sub-total (1)	487,922,140	(9,788,592)	478,133,548
Pensioners	Nominal amount	Allowance for doubtful accounts	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer loans	41,965,329	(45,641)	41,919,688
Micro-entrepreneurs	158	0	158
Educational	1,210	(1)	1,209
Non-endorsable Mortgage Loans	0	0	0
Sub-total (2)	41,966,697	(45,642)	41,921,055
Total (1) + (2)	529,888,837	(9,834,234)	520,054,603

Employees	12-31-2022		
	Nominal amount	Allowance for doubtful accounts	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer loans	428,456,334	(10,430,583)	418,025,751
Micro-entrepreneurs	44,595	(1,086)	43,509
Educational	18,314	(446)	17,868
Non-endorsable Mortgage Loans	44,314	(1,079)	43,235
Sub-total (1)	428,563,557	(10,433,194)	418,130,363
Pensioners	Nominal amount	Allowance for doubtful accounts	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer loans	34,155,500	(45,210)	34,110,290
Micro-entrepreneurs	334	0	334
Educational	768	(1)	767
Non-endorsable Mortgage Loans	0	0	0
Sub-total (2)	34,156,602	(45,211)	34,111,391
TOTAL (1) + (2)	462,720,159	(10,478,405)	452,241,754

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 8b – Social security receivables (net)

As of December 31, 2023 and 2022, social security receivables (net) recording more than 60 days and up to 12 months of delinquency are detailed as follows:

Employees	12/31/2023		
	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer	231,480,102	(96,340,289)	135,139,813
Micro-entrepreneurs	670	(335)	335
Educational Purposes	181,831	(76,943)	104,888
Non-Endorsable Mortgage Loans	193	(88)	105
Sub-Total (1)	231,662,796	(96,417,655)	135,245,141
Pensioners	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer	2,340,717	(934,746)	1,405,971
Micro-entrepreneurs	0	0	0
Educational	0	0	0
Non-Endorsable Mortgage Loans	0	0	0
Sub-Total (2)	2,340,717	(934,746)	1,405,971
Other debts	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Social security payments	429,116	0	429,116
Sub-Total (3)	429,116	0	429,116
Total (1) + (2) + (3)	234,432,629	(97,352,401)	137,080,228

Employees	12/31/2022		
	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer	221,637,632	(91,879,707)	129,757,925
Micro-entrepreneurs	8,044	(2,803)	5,241
Educational	283,301	(125,886)	157,415
Non-Endorsable Mortgage Loans	0	0	0
Sub-Total (1)	221,928,977	(92,008,396)	129,920,581
Pensioners	Monto Nominal	Provisiones	Saldo
	ThCh\$	ThCh\$	ThCh\$
Consumer	2,020,978	(798,426)	1,222,552
Micro-entrepreneurs	0	0	0
Educational	0	0	0
Non-Endorsable Mortgage Loans	0	0	0
Sub-Total (2)	2,020,978	(798,426)	1,222,552
Other debts	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Social security payments	434,254	0	434,254
Sub-Total (3)	434,254	0	434,254
TOTAL (1) + (2) + (3)	224,384,209	(92,806,822)	131,577,387

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 8c - Non-current social loans (net)

As of December 31, 2023 and 2022, current social loans and other receivables associated with loans are detailed as follows:

Employees	31-12-2023		
	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer	1,205,059,385	(24,149,341)	1,180,910,044
Micro-entrepreneurs	4,387	(88)	4,299
Educational	1,008,075	(20,202)	987,873
Non-Endorsable Mortgage Loans	317,103	(6,355)	310,748
Sub-Total (1)	1,206,388,950	(24,175,986)	1,182,212,964
Pensioners	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
	ThCh\$	ThCh\$	ThCh\$
Consumer	102,162,966	(112,692)	102,050,274
Micro-entrepreneurs	0	0	0
Educational	33,760	(37)	33,723
Non-Endorsable Mortgage Loans	0	0	0
Sub-Total (2)	102,196,726	(112,729)	102,083,997
Total (1) + (2)	1,308,585,676	(24,288,715)	1,284,296,961

Employees	31-12-2022		
	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
Consumer	1,199,446,204	(28,983,018)	1,170,463,186
Micro-entrepreneurs	21,036	(508)	20,528
Educational	1,448,469	(35,000)	1,413,469
Non-Endorsable Mortgage Loans	337,875	(8,164)	329,711
Sub-Total (1)	1,201,253,584	(29,026,690)	1,172,226,894
Pensioners	Nominal Amount	Allowance for debtful	Balance
	ThCh\$	ThCh\$	ThCh\$
	ThCh\$	ThCh\$	ThCh\$
Consumer	85,731,027	(125,719)	85,605,308
Micro-entrepreneurs	0	0	0
Educational	45,328	(66)	45,262
Non-Endorsable Mortgage Loans	0	0	0
Sub-Total (2)	85,776,355	(125,785)	85,650,570
TOTAL (1) + (2)	1,287,029,939	(29,152,475)	1,257,877,464

The total number of social loans for which a full allowance has been made (held in memorandum accounts as per Circular Letters No.2.588 of 2009 and No.3.068 of 2015) is 47,140 operations amounting to ThCh\$46,514,882. As at December 31, 2023, loans written off amount to ThCh\$126,272,076 for 73,782 operations.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 8c - Non-current Social Loans (net), continued

Summary note of allowance for social loans

- a) As at December 31, 2023 and 2022, the allowance for social loans and other loan-related accounts are detailed in the following summary:

Loans (Employees)	Standard	By idiosyncratic risk	By systemic risk	31-12-2023
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consumer	(125,483,652)	(70,440)	(4,717,191)	(130,271,283)
Micro-entrepreneurs	(1,666)	0	0	(1,666)
Educational	(101,868)	0	0	(101,868)
Non-Endorsable Mortgage Loans	(7,416)	0	0	(7,416)
Sub-Total	(125,594,602)	(70,440)	(4,717,191)	(130,382,233)

Loans (Pensioners)	Standard	By idiosyncratic risk	By systemic risk	31-12-2023
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consumer	(1,093,079)	0	0	(1,093,079)
Micro-entrepreneurs	0	0	0	0
Educational	(38)	0	0	(38)
Non-Endorsable Mortgage Loans	0	0	0	0
Sub-Total	(1,093,117)	0	0	(1,093,117)
TOTAL	(126,687,719)	(70,440)	(4,717,191)	(131,475,350)

Loans (Employees)	Standard	By idiosyncratic risk	By systemic risk	31-12-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consumer	(121,539,505)	(36,612)	(9,717,191)	(131,293,308)
Micro-entrepreneurs	(4,397)	0	0	(4,397)
Educational	(161,332)	0	0	(161,332)
Non-Endorsable Mortgage Loans	(9,243)	0	0	(9,243)
Sub-Total	(121,714,477)	(36,612)	(9,717,191)	(131,468,280)

Loans (Pensioners)	Standard	By idiosyncratic risk	By systemic risk	31-12-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consumer	(969,355)	0	0	(969,355)
Micro-entrepreneurs	0	0	0	0
Educational	(67)	0	0	(67)
Non-Endorsable Mortgage Loans	0	0	0	0
Sub-Total	(969,422)	0	0	(969,422)
TOTAL	(122,683,899)	(36,612)	(9,717,191)	(132,437,702)

- b) Movements in the impairment of the loan portfolio

Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Opening balance	(132,437,702)	(131,750,620)
Allowance for the period	(110,210,448)	(74,186,412)
Use of provisions	111,172,800	73,499,330
Closing balance	(131,475,350)	(132,437,702)

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 9a - Trade and other receivables,

current This caption comprises the following:

Description of the Concept	Currency	12/31/2023			12/31/2022		
		Gross amount	Allowance for debtful	Net amount	Gross amount	Allowance for debtful	Net amount
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Mortgage loans (net) (1)	UF	22,345,775	(466,554)	21,879,221	22,668,743	(384,919)	22,283,824
Accounts receivable, Domestic funds (2)	Ch\$	7,640,185	0	7,640,185	12,980,710	0	12,980,710
Other receivables (net) (3)	Ch\$	19,947,342	(281,144)	19,666,198	11,798,018	(130,677)	11,667,341
Employee current account	Ch\$	11,533,863	0	11,533,863	5,286,660	0	5,286,660
Value-added tax fiscal credit	Ch\$	13,612,807	0	13,612,807	14,466,190	0	14,466,190
Note receivable (post-dated checks)	Ch\$	143,228	(4,957)	138,271	22,495	(4,907)	17,588
Protested notes receivable under social loans	Ch\$	82,626	(22,253)	60,373	358,252	(140,436)	217,816
Total		75,305,826	(774,908)	74,530,918	67,581,068	(660,939)	66,920,129

(1) Mortgage Loans

a) The following is a detail of mortgage loan transactions

Description of the Concept	Currency	12/31/2023			12/31/2022		
		Gross amount	Allowance for debtful	Net amount	Gross amount	Allowance for debtful	Net amount
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Mortgage loans receivables (net)	UF	21,614,456	(466,554)	21,147,902	22,138,163	(384,919)	21,753,244
Dividend due on Mortgage Mutualls	UF	731,319	0	731,319	530,580	0	530,580
Total		22,345,775	(466,554)	21,879,221	22,668,743	(384,919)	22,283,824

b) Impairment of the mortgage loan portfolio

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Opening balance	384,919	315,825
Allowance for the period	119,008	122,376
Use of provisions	(37,373)	(53,282)
Closing balance	466,554	384,919

(2) Account receivables from Domestic Funds:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Deficit receivable, Single Family Allowance Fund	2,972,184	591,662
Deficit receivable, Disability Employment Grant	2,668,001	9,181,656
Deficit receivable Maternity and sickness fund for minor child	0	1,597,592
Remittance receivable for social security contributions for the Maternity and Disease of Under Age Child Fu	2,000,000	1,609,800
Total	7,640,185	12,980,710

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 9a - Trade and other receivables, current, continued

(3) Other receivables

a) Other receivables are detailed as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Advances to suppliers	36,036	24,375
Miscellaneous current accounts	138,543	135,543
Guarantees provided for infrastructure lease	421,196	376,615
Other receivables	6,970,742	3,984,037
Premiums receivable from insurance companies	368,144	236,056
Invoices receivable, other receivables	12,012,681	7,041,392
Sub total	19,947,342	11,798,018
Allowance for Impairment Losses	(281,144)	(130,677)
Total	19,666,198	11,667,341

b) Impairment of the other receivables portfolio

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Opening Balance	130,677	68,285
Allowance for the period	185,012	115,874
Use of provisions	(34,545)	(53,482)
Saldo Final	281,144	130,677

Note 9b - Account receivables, non-current

The detail of rights receivable is as follows:

Description of the Concept	Currency	12/31/2023			12/31/2022		
		Gross amount	Allowance for debtful	Net amount	Gross amount	Allowance for debtful	Net amount
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Accounts receivable, Domestic Funds	Ch\$	4,419,461	(1,874,340)	2,545,121	4,264,187	(1,674,340)	2,589,847
Other account receivables (Long-term)	Ch\$/UF	3,983,472	(11,460)	3,972,012	3,800,836	(11,460)	3,789,376
Total		8,402,933	(1,885,800)	6,517,133	8,065,023	(1,685,800)	6,379,223

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 9b - Accounts receivable, non-current

Note of stratification of the net portfolio contained in Notes 9a (Trade and other accounts receivable, current) and 8b (Accounts receivables, non-current)

As at December 31, 2023 and 2022, the summary of the portfolio by delinquency tranches is shown in the following tables:

As of December 31, 2023

Delinquency tranche	Unsecured portfolio					Total portfolio, net ThCh\$
	No. Of cutomers portfolio with no renegotiated terms	Amount of portfolio under no renegotiated terms, gross ThCh\$	No. Of customers portfolio with renegotiated terms	Amount of portfolio under renegotiated terms, gross ThCh\$	Impairment of the portfolio ThCh\$	
Performing (*)	661	63,788,227	0	0	0	63,788,227
01 to 30 days	212	2,636,741	0	0	(15,506)	2,621,235
31 to 60 days	234	3,271,252	0	0	(88,736)	3,182,516
61 to 90 days	98	1,115,855	0	0	(39,382)	1,076,473
91 to 120 days	61	705,570	0	0	(42,348)	663,222
121 to 150 days	53	529,616	0	0	(38,415)	491,201
151 to 180 days	49	478,927	0	0	(47,808)	431,119
181 to 210 days	143	372,012	0	0	(81,304)	290,708
211 to 250 days	13	412,583	0	0	(11,470)	401,113
over 250 days	106	10,397,976	0	0	(2,295,739)	8,102,237
Total	1,630	83,708,759	0	0	(2,660,708)	81,048,051

As at December 31, 2023, Caja los Andes does not have a secured portfolio.

As at December 31, 2022

Delinquency tranche	Unsecured portfolio					Total portfolio, net ThCh\$
	No. Of cutomers portfolio with no renegotiated terms	Amount of portfolio under no renegotiated terms, gross ThCh\$	No. Of customers portfolio with renegotiated terms	Amount of portfolio under renegotiated terms, gross ThCh\$	Impairment of the portfolio ThCh\$	
Performing (*)	723	53,705,706	0	0	0	53,705,706
01 to 30 days	13	42,877	0	0	(19,657)	23,220
31 to 60 days	170	2,560,589	0	0	(57,770)	2,502,819
61 to 90 days	72	1,226,915	0	0	(16,175)	1,210,740
91 to 120 days	51	770,065	0	0	(43,182)	726,883
121 to 150 days	36	490,619	0	0	(41,134)	449,485
151 to 180 days	41	497,169	0	0	(55,823)	441,346
181 to 210 days	166	358,193	0	0	(112,696)	245,497
211 to 250 days	18	344,414	0	0	(83,880)	260,534
over 250 days	79	15,649,544	0	0	(1,916,422)	13,733,122
Total	1,369	75,646,091	0	0	(2,346,739)	73,299,352

(*) As at December 31, 2023, changes are applied related to receivables associated with domestic funds and remaining balance, which will become part of the performing balances tranche.

As at December 31, 2022, Caja los Andes does not have a secured portfolio.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 10 - Balances and transactions with related parties

The detail of receivables due from related parties and payables due to related parties is as follows:

a) **Receivables due from related parties**

Current

Taxpayer ID	Company	Country	Relationship	Concept	Currency	12/31/2023	12/31/2022
						ThCh\$	ThCh\$
70.038.800-K	Corp.Apoyo Familiar CCHC	Chile	Indirect	Services and lease	CLP	3,016	607
70.285.100-9	Mutual De Seguridad C.CH.C	Chile	Indirect	Services and lease	CLP	6,579	10,059
70.912.300-9	Corporación Educacional CCHC.	Chile	Indirect	Services and lease	UF	39,004	44,990
96.571.890-7	Compañía de Seguros Confuturo	Chile	Indirect	Services and lease	CLP	1,657	622
96.942.400-2	Megasalud S.A.	Chile	Indirect	Services and lease	CLP	1,779	1,428
Total Corriente						52,035	57,706

Non-current

Taxpayer ID	Company	Country	Relationship	Concept	Currency	12/31/2023	12/31/2022
						ThCh\$	ThCh\$
70.912.300-9	Corporación Educacional CCHC.	Chile	Indirect	Services and leases	U.F.	296,194	311,043
Total No Corriente						296,194	311,043

b) **Payables due to related parties**

Current

Taxpayer ID	Company	Country	Relationship	Concept	Currency	12/31/2023	12/31/2022
						ThCh\$	ThCh\$
70.038.800-K	Corp.Apoyo Familiar CCHC	Chile	Indirect	Services	CLP	0	30,512
70.285.100-9	Mutual De Seguridad C.CH.C	Chile	Indirect	Services	CLP	51,519	52,713
71.330.800-5	Fundación Asistencia Social	Chile	Indirect	Services	CLP	35	36
71.800.700-3	Corp. De Inv. De Estudios	Chile	Indirect	Services	CLP	0	41,273
76.680.165-K	Pauta SpA.	Chile	Indirect	Services	CLP	0	3,570
96.571.890-7	Compañía de Seguros Confuturo	Chile	Indirect	Services	CLP	109	182
96.856.780-2	Isapre Consalud S.A.	Chile	Indirect	Services	CLP	105,510	142,086
96.942.400-2	Megasalud S.A.	Chile	Indirect	Services	CLP	0	76,668
98.000.100-8	Habitat AFP	Chile	Indirect	Services	CLP	275,640	285,067
99.003.000-6	Cía de Seguros Vida Cámara S.A	Chile	Indirect	Services	CLP	195,796	197,960
96.783.880-2	Mutual de seguridad asesorías S.A	Chile	Indirect	Services	CLP	275	1,150
Total Corriente						628,884	831,217

Non-current

As at December 31, 2023 and 2022, there are no payables due to related parties, non-current.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 10 - Balances and transactions with related parties, continued

c) Significant transactions with related parties

The main effects of transactions with related parties that are not consolidated in the Statement of Income are as follows:

Taxpayer ID	Company	Country	Relationship	Concept	Currency	12/31/2023	12/31/2022
						Effects on results ThCh\$	Effects on results ThCh\$
70.038.800-K	Corp.Apoyo Familiar CCHC	Chile	Indirect	Services and leases	CLP	3,016	(29,905)
70.285.100-9	Mutual De Seguridad C.CH.C	Chile	Indirect	Services and leases	CLP	(44,940)	(42,654)
70.912.300-9	Corporación Educacional CCHC.	Chile	Indirect	Services and leases	CLP	39,004	44,990
71.800.700-3	Corp. De Inv. De Estudios	Chile	Indirect	Services and leases	CLP	0	(41,273)
71.330.800-5	Fundación Asistencia Social	Chile	Indirect	Services and leases	CLP	(35)	(36)
76.680.165-K	Pauta SpA.	Chile	Indirect	Services and leases	CLP	0	(3,570)
96.571.890-7	Compañía de Seguros Confuturo	Chile	Indirect	Services and leases	CLP	1,548	440
96.783.880-2	Mutual de seguridad asesorías S.A	Chile	Indirect	Services and leases	CLP	(275)	(1,150)
96.856.780-2	Isapre Consalud S.A.	Chile	Indirect	Services and leases	CLP	(105,510)	(142,086)
96.942.400-2	Megasalud S.A.	Chile	Indirect	Services and leases	CLP	1,779	(75,240)
98.000.100-8	Habitat AFP	Chile	Indirect	Services and leases	CLP	(275,640)	(285,067)
99.003.000-6	Compañía De Seguros De Vida	Chile	Indirect	Services and leases	CLP	(195,796)	(197,960)
Total						(576,849)	(773,511)

- Remunerations paid to the directors of Caja Los Andes and Subsidiaries and the Board of Directors: Correspond to per diem for their participation in the Board and committees' meetings performed, detailed in Note 38.
- Transactions with related parties between Directors and Executives: Caja Los Andes Management is not aware of the existence of transactions between related parties and Directors and/or Executives.
- Remunerations to the key management personnel:

The remuneration accrued by key management personnel of Caja Los Andes and subsidiaries amounts to ThCh\$ 2,454,788 for the period ended December 31, 2023. As at December 31, 2022, ThCh\$1,855,762 relate to salaries and ThCh\$933,101 to other benefits.

The aforementioned remunerations are included in the item employee benefits expenses in the Statement of Income by Nature.

d) Expenses recognized for doubtful accounts

During the periods ended December 31, 2023 and 2022, no provisions due to credit risk for balances receivable from related parties have been written off or recognized.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 11 - Inventories

The detail of inventories, the valuation method of which is the weighted average cost, is as follows

Description of the Concept	12/31/2023			12/31/2022		
	Inputs	Outputs	Existences	Inputs	Outputs	Existences
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening Balance	0	0	0	0	0	0
Merchandise	1,851,804	(1,714,181)	137,623	0	0	0
Stationery and printed materials	1,979	(822)	1,157	0	0	0
Closing Balance	1,853,783	(1,715,003)	138,780	0	0	0

Note 12 - Tax assets and liabilities

This caption comprises the following:

a) Current tax assets, current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Monthly provisional income tax payments	Ch\$	27,469	0
SENCE credit recoverable for training expenses	Ch\$	608,031	536,542
Credit recoverable per DFL 889 on Extreme Zones	Ch\$	398,240	341,472
Total		1,033,740	878,014

b) Current tax liabilities, current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Tax under DL 3475	Ch\$	557,172	469,777
Total		557,172	469,777

Note 13- Investments in Associates accounted for under the equity method

As at December 31, 2023 and 2022, Caja los Andes has no investments in associates.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 14 - Intangible Assets other than goodwill

Intangible assets other than goodwill are detailed as follows:

Concept	Currency	12/31/2023			12/31/2022		
		Intangible Gross	Accumulated Amortization	Intangible Net	Intangible Gross	Accumulated Amortization	Intangible Net
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Softwares y licencias	Pesos	72,901,522	(44,364,456)	28,537,066	63,676,126	(35,761,485)	27,914,641
Proyect in progress (*)	Pesos	28,922,326	0	28,922,326	20,525,057	0	20,525,057
Rights and other	Pesos	269,186	0	269,186	218,389	0	218,389
Impairment loss	Pesos	(3,212,631)	0	(3,212,631)	0	0	0
Totales		98,880,403	(44,364,456)	54,515,947	84,419,572	(35,761,485)	48,658,087

(*) Includes projects in process of the subsidiary TAPP as at December 31, 2023 for ThCh\$8,339,812 and as at December 31, 2022 for ThCh\$8,878,869.

Movements in intangible assets are detailed as follows:

Movement	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Initial balance	Ch\$	48,658,087	37,610,195
Additions	Ch\$	14,545,956	18,864,206
Amortization expense for the period	Ch\$	(8,612,868)	(7,816,314)
Transfers	Ch\$	3,497,052	0
Other increases (decreases)	Ch\$	(359,649)	0
Impairment	Ch\$	(3,212,631)	0
Closing balance		54,515,947	48,658,087

Intangible assets are composed of computer software licenses, computer projects in progress and water rights. Intangible assets are amortized on a straight-line basis over their estimated useful lives, the amortization of each period is recognized in the statement of comprehensive income in the caption "Depreciation and Amortization Expense." Intangible assets are subject to impairment tests every time there is indication of impairment and, in any case, at each year-end.

Note 15 - Property, Plant and Equipment, and Right of Use Assets

a) Detail of Property, Plant and Equipment

Items of property, plant and equipment are measured at cost as described in Note 3e).

The breakout by class of property, plant and equipment at each year-end is as follows:

Concept	12/31/2023			12/31/2022		
	Fixed gross assets	Accumulated depreciation	Fixed net Assets	Fixed gross assets	Accumulated depreciation	Fixed net Assets
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Assets under construction	894,822	0	894,822	4,838,581	0	4,838,581
Land and buildings	139,711,860	(43,337,117)	96,374,743	136,863,403	(40,467,944)	96,395,459
IT equipment	7,668,370	(7,476,817)	191,553	7,491,507	(7,441,794)	49,713
Furniture and fixtures	29,256,668	(23,742,576)	5,514,092	28,113,498	(22,336,438)	5,777,060
Totales	177,531,720	(74,556,510)	102,975,210	177,306,989	(70,246,176)	107,060,813

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 15 - Property, Plant and Equipment, and Right of Use Assets, Continued

a) Detail of Property, plant and equipment, continued

Movements in property, plant and equipment are detailed as follows:

Cost	Assets under construction	Land and buildings	IT equipment	Fixtures and fittings	Total
Balances as of January 1, 2023	4,838,581	136,863,403	7,491,507	28,113,498	177,306,989
Acquisitions	1,291,741	644,655	205,014	1,815,936	3,957,346
Transfers	(5,230,685)	2,203,802	0	0	(3,026,883)
Impairment losses	0	0	0	0	0
Disposals and/or sales	(4,815)	0	(28,151)	(672,766)	(705,732)
Balance as of December 31, 2023 A	894,822	139,711,860	7,668,370	29,256,668	177,531,720
Balances as of January 1, 2022	1,819,819	139,177,341	7,803,955	27,088,378	175,889,493
Acquisitions	5,339,132	35,719	32,208	1,291,568	6,698,627
Transfers	(2,268,319)	(1,526,150)	1,274	576,118	(3,217,077)
Impairment losses	0	0	0	(160,488)	(160,488)
Disposals and/or sales	(52,051)	(823,507)	(345,930)	(682,078)	(1,903,566)
Balance as of December 31, 2022 B	4,838,581	136,863,403	7,491,507	28,113,498	177,306,989

Pérdidas por Depreciación	Work in progress	Land and buildings	IT equipment	Fixtures and fittings	Total
Balances as of January 1, 2023	0	(40,467,944)	(7,441,794)	(22,336,438)	(70,246,176)
Impairment losses	0	(2,869,173)	(63,175)	(2,064,767)	(4,997,115)
Disposals and/or sales	0	0	28,152	658,629	686,781
Balance as of December 31, 2023 C	0	(43,337,117)	(7,476,817)	(23,742,576)	(74,556,510)
Balances as of January 1, 2022	0	(38,638,408)	(7,733,572)	(20,901,037)	(67,273,017)
Impairment losses	0	(2,649,390)	(31,410)	(2,093,519)	(4,774,319)
Disposals and/or sales	0	819,854	323,188	658,118	1,801,160
Balance as of December 31, 2022 D	0	(40,467,944)	(7,441,794)	(22,336,438)	(70,246,176)

Balance as of December 31, 2023 A+C	894,822	96,374,743	191,553	5,514,092	102,975,210
Balance as of December 31, 2022 B+D	4,838,581	96,395,459	49,713	5,777,060	107,060,813

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 15 - Property, Plant and Equipment, and Right of Use Assets, Continued

b) Right-of-use assets

Concept	12/31/2023			12/31/2022		
	Fixed gross assets	Accumulated depreciation	Fixed net Assets	Fixed gross assets	Accumulated depreciation	Fixed net Assets
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land and buildings	45,456,918	(14,831,455)	30,625,463	45,456,918	(14,093,007)	31,363,911
Fixtures and fittings (Furniture and equipment)	3,838,129	(3,838,129)	0	3,838,129	(3,838,129)	0
Leases (Branches)	18,721,087	(14,008,487)	4,712,600	15,800,671	(8,772,084)	7,028,587
Totales	68,016,134	(32,678,071)	35,338,063	65,095,718	(26,703,220)	38,392,498

The movement in Right-of-Use Assets is as follows:

Cost	12/31/2023	12/31/2022
Opening balance	65,095,718	67,555,366
Acquisitions	3,588,710	7,047,741
Transfers	0	(708,513)
Impairment losses	0	0
Disposals and/or sales	(668,294)	(8,798,876)
	68,016,134	65,095,718

Depreciation losses	12/31/2023	12/31/2022
Opening balance	(26,703,220)	(27,764,564)
Depreciation for the period	(5,985,925)	(5,869,939)
Disposals and/or sales	11,074	6,931,283
	(32,678,071)	(26,703,220)

Detail of the debt for Right of Use

Period	12/31/2023		12/31/2022	
	Futere Value	Discounted Value (*)	Futere Value	Discounted Value (*)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Less than 1 year	7,806,679	6,118,217	8,122,595	6,376,019
1 to 3 years	10,303,038	7,410,983	10,719,574	7,660,849
3 to 5 years	22,945,727	21,678,505	25,446,145	23,240,049
Over 5 years	6,751,798	5,800,853	7,534,482	6,321,271
Total	47,807,242	41,008,558	51,822,796	43,598,188

(*) The discounted value corresponds to the total right-of-use liabilities presented in Note 17 b).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 15 - Property, Plant and Equipment, and Right of Use Assets, Continued

c) Available-for-sale assets

As at December 31, 2023, Caja los Andes holds assets available-for-sale whose carrying amount will be recovered through a sale transaction. These assets correspond to three properties (two in Iquique and one in Antofagasta) amounting to ThCh\$233,127, four pieces of land located in Iquique, San Felipe, Tachahuano and Villarrica amounting to ThCh\$3,325,647 and other assets amounting to ThCh\$60,586. As of December 31, 2022 these assets correspond to three properties (two in Iquique and one in Antofagasta) amounting to ThCh\$233,127, four pieces of land located in Iquique, San Felipe, Talcahuano and Villarrica amounting to ThCh\$3,610,046 and other assets amounting to ThCh\$60,586.

d) Short-term and low value leases

As at December 31, 2023 and 2022, Caja Los Andes opted to recognize short-term and low-value leases as an expense on a straight-line basis as allowed by IFRS 16. This expenditure is presented under raw materials and consumables used.

e) Impairment of assets

Assets subject to depreciation are tested for impairment losses such as decrease in market value, obsolescence and others that may affect the valuation of Property, Plant and Equipment.

Caja Los Andes presents allowances for projects for indications of impairment, which are disclosed in Note 31b) and impairment which is presented in Note 30.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 16 - Deferred taxes and income tax

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

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realized simultaneously.

Deferred tax assets are recognized for unused tax losses, unused 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 used.

In accordance with the General Statute for Family Allowance Compensation Funds - Law No. 18.833 (the "General Statute"), the compensation funds are social welfare entities and not-for-profit corporations under private law, whose purpose is the administration of social security benefits.

Accordingly, Caja Los Andes should be exempt from Corporate Tax by application of number 3 of Article 40 of the Income Tax Law, as it is a social welfare institution authorized by the President of the Republic through Supreme Decree No. 326. In other words, all income obtained by Caja Los Andes is exempt, except for the income associated with numbers 3 and 4 of article 20 of the Income Tax Law.

Accordingly, note that the main income, costs and expenses of Caja Los Andes are income exempt from Corporate Tax, and therefore Caja Los Andes has not recognized deferred taxes for the differences between the accounting basis and the tax basis, considering that such differences are of a permanent nature, due to the tax exemption described in the previous paragraphs and the tax regime that affects it, in as much as it is not subject to any of the general alternative taxation regimes established in Article 14 of the Income Tax Law, being subject to a Corporate Tax at the general rate established in Article 20 of the Income Tax Law, which is currently 25%, and therefore considering its classification in the General Regime.

a) As at December 31, 2023 and 2022, income tax benefit (expense) is detailed as follows:

As at December 31, 2023 and 2022, a credit to income for deferred taxes amounting to ThCh\$4,207,078 and ThCh\$1,916,799, respectively has been recorded, as shown in the following detail:

Description of the Concept	31-12-2023	31-12-2022
	M\$	M\$
Income tax expenses:	0	0
Current year tax	0	0
Impuesto ejercicios anteriores.	0	0
Subtotales	0	0
Credit (debt) from deferred taxes	4,207,078	1,916,799
Other temporary differences	0	0
Subtotales	4,207,078	1,916,799
Income tax debir to profit or loss	4,207,078	1,916,799

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 16 - Deferred taxes and Income tax, Continued

b) As of December 31, 2023 and 2022, deferred taxes are detailed as follows:

Deferred tax assets as of December 31, 2023()**

Description of the Concept	12/31/2023		
	Assets	Liabilities	Net deferred tax assets
	ThCh\$	ThCh\$	ThCh\$
Accrued vacation	41,537	0	41,537
Property, plant and equipment	6,861	3,003	3,858
Intangible assets	0	51,362	(51,362)
Leases	58,493	0	58,493
Interest on current accounts	414,088	0	414,088
Tax loss	11,655,209	0	11,655,209
Project in progress	0	5,376,948	(5,376,948)
Total net	12,176,188	5,431,313	6,744,875

Deferred taxes as at December 31, 2022:

Description of the Concept	12/31/2022		
	Assets	Liabilities	Net deferred tax assets
	ThCh\$	ThCh\$	ThCh\$
Accrued vacation	16,771	0	16,771
Property, plant and equipment	5,254	4,079	1,175
Intangible assets	0	90,245	(90,245)
Leases	93,440	0	93,440
Interest on current accounts	327,260	0	327,260
Tax loss	6,659,424	0	6,659,424
Project in progress	0	4,470,028	(4,470,028)
Total net	7,102,149	4,564,352	2,537,797

c) Reconciliation of income tax expense using the legal rate to the income tax expense using the effective rate:

As at December 31, 2023 and 2022, the reconciliation of tax benefit (expense) from financial results before taxes is detailed as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Profit/ (loss) before taxes	20,897,354	9,600,115
One-off income tax	(5,224,339)	(2,400,029)
Tax effect of permanent differences	6,953,397	29,534,131
Exempt income tax base	(19,735,943)	(22,092,940)
Tax effect of temporary differences	23,045,608	(2,442,905)
Other concepts	(831,645)	(681,458)
Income tax benefit/(expense)	4,207,078	1,916,799
Legal tax rate	(25.00%)	(25.00%)
Tax effect of permanent differences and other	45.13%	44.97%
Effective rate	20.13%	19.97%

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities

This caption is composed of the following:

a) **Other financial liabilities**

Current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Accounting overdrafts in current bank accounts	Ch\$	432,708,465	297,135,769
Bank loans for social credit placements (1)	Ch\$	60,436	13,449
Due to banks for guarantee bonds (2)	U.F./Ch\$	169,339,858	133,517,079
Bonding obligations (3)	U.F./Ch\$	3,297,237	4,997,155
Total Current		605,405,996	435,663,452

Non-current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Bank borrowings destined for social loans (1)	Ch\$	361,693,372	328,200,000
Bank guarantee certificates payable (2)	Ch\$	0	44,232
Bonds payable (3)	U.F./Ch\$	489,755,088	525,612,279
CCS financial derivative liabilities	USD	999,642	0
Total Non-Current		852,448,102	853,856,511

b) **Lease liabilities**

Current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Liabilities under lease contracts	U.F./Ch\$	6,118,218	6,376,019
Total Current		6,118,218	6,376,019

Non-current:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Liabilities under lease contracts	U.F./Ch\$	34,890,340	37,222,169
Total Non-Current		34,890,340	37,222,169

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other financial liabilities

1. Bank borrowings allocated to social loans as of December 31, 2023

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	73,920	3,000,000	3,073,920	0	0	0	0	0	0	11.5200%	11.5200%	VARIABLE	3,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	123,200	5,000,000	5,123,200	0	0	0	0	0	0	11.5200%	11.5200%	VARIABLE	5,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	123,200	5,000,000	5,123,200	0	0	0	0	0	0	11.5200%	11.5200%	VARIABLE	5,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	123,200	5,000,000	5,123,200	0	0	0	0	0	0	11.5200%	11.5200%	VARIABLE	5,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	123,200	5,000,000	5,123,200	0	0	0	0	0	0	11.5200%	11.5200%	VARIABLE	5,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	122,206	8,600,000	8,722,206	0	0	0	0	0	0	3.4800%	3.4800%	FIXED	8,600,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	201,495	15,000,000	15,201,495	0	0	0	0	0	0	3.6360%	3.6360%	FIXED	15,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	MATURITY	1,088,892	6,000,000	7,088,892	0	0	0	0	0	0	12.5160%	12.5160%	FIXED	6,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	26,841	5,800,000	5,826,841	0	0	0	0	0	0	11.9004%	11.9004%	FIXED	5,800,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	26,841	5,800,000	5,826,841	0	0	0	0	0	0	11.9004%	11.9004%	FIXED	5,800,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	127,264	5,000,000	5,127,264	0	0	0	0	0	0	11.9004%	11.9004%	FIXED	5,000,000
76.362.099-9	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	127,264	5,000,000	5,127,264	0	0	0	0	0	0	11.9004%	11.9004%	FIXED	5,000,000
97.023.000-9	CHILE	BANCOITAÚ	CLP	SEMESTERLY	419,250	10,000,000	10,419,250	0	0	0	0	0	0	11.7000%	11.7000%	FIXED	10,000,000
97.023.000-9	CHILE	BANCOITAÚ	CLP	SEMESTERLY	15,680,475	0	15,680,475	0	0	0	0	0	0	12.6600%	12.6600%	FIXED	15,000,000
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	ANNUAL	193,050	0	193,050	5,000,000	0	0	0	0	5,000,000	10.5300%	10.5300%	FIXED	5,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	QUARTERLY	122,500	10,000,000	10,122,500	0	0	0	0	0	0	12.6000%	12.6000%	FIXED	10,000,000
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	ANNUAL	123,715	5,000,000	5,123,715	0	0	0	0	0	0	11.7204%	11.7204%	FIXED	5,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	11,469,467	0	11,469,467	0	0	0	0	0	0	12.8400%	12.8400%	FIXED	10,000,000
Total Bank Loans (1)					30,295,980	99,200,000	129,495,980	5,000,000	0	0	0	0	5,000,000				129,200,000

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as of December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	1,397,317	14,000,000	15,397,317	0	0	0	0	0	0	8.8500%	8.8500%	FIXED	14,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	MATURITY	6,733,440	0	6,733,440	0	0	0	0	0	0	11.5200%	11.5200%	FIXED	6,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	1,625,000	13,000,000	14,625,000	0	0	0	0	0	0	12.0000%	12.0000%	FIXED	13,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	1,673,750	13,000,000	14,673,750	0	0	0	0	0	0	12.3600%	12.3600%	FIXED	13,000,000
97.018.000-1	CHILE	BANCO SCOTIABANK	CLP	SEMESTERLY	32,000	20,000,000	20,032,000	0	0	0	0	0	0	9.6000%	9.6000%	FIXED	20,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	1,758,059	20,000,000	21,758,059	0	0	0	0	0	0	8.5992%	8.5992%	FIXED	20,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MONTHLY	4,713,654	6,222,222	10,935,876	0	0	0	0	0	0	11.9496%	11.9496%	FIXED	10,888,889
97.023.000-9	CHILE	BANCO CORP BANCA	CLP	MATURITY	509,179	4,900,000	5,409,179	0	0	0	0	0	0	10.9704%	10.9704%	FIXED	4,900,000
97.023.000-9	CHILE	BANCO CORP BANCA	CLP	MATURITY	1,020,927	10,000,000	11,020,927	0	0	0	0	0	0	11.0040%	11.0040%	FIXED	10,000,000
97.018.000-1	CHILE	BANCO SCOTIABANK	CLP	MATURITY	450,413	0	450,413	5,000,000	0	0	0	0	5,000,000	9.7680%	9.7680%	FIXED	5,000,000
76.362.099-9	CHILE	BANCO BTGPACTUAL CHILE	CLP	QUARTERLY	43,488	0	43,488	7,000,000	0	0	0	0	7,000,000	10.6500%	10.6500%	FIXED	7,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	274,667	0	274,667	0	10,000,000	0	0	0	10,000,000	9.6000%	9.6000%	FIXED	10,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	131,840	0	131,840	0	4,800,000	0	0	0	4,800,000	9.6000%	9.6000%	FIXED	4,800,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	1,374,432	0	1,374,432	20,000,000	0	0	0	0	20,000,000	8.8992%	8.8992%	FIXED	20,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	323,167	0	323,167	0	4,000,000	0	0	0	4,000,000	10.5000%	10.5000%	FIXED	4,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	1,431,060	15,000,000	16,431,060	0	0	0	0	0	0	12.4440%	12.4440%	FIXED	15,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	1,476,600	15,000,000	16,476,600	0	0	0	0	0	0	12.8400%	12.8400%	FIXED	15,000,000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	773,526	0	773,526	15,000,000	0	0	0	0	15,000,000	9.8748%	9.8748%	FIXED	15,000,000
Total Bank Loans (2)					25,742,519	131,122,222	156,864,741	47,000,000	18,800,000	0	0	0	65,800,000				207,588,889

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as of December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	ANNUAL	237.646	0	237.646	0	5.000.000	0	0	0	5.000.000	9.1500%	9.1500%	FIXED	5.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	483.600	0	483.600	0	12.000.000	0	0	0	12.000.000	7.8000%	7.8000%	FIXED	12.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	403.000	0	403.000	0	10.000.000	0	0	0	10.000.000	7.8000%	7.8000%	FIXED	10.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	397.792	0	397.792	10.000.000	0	0	0	0	10.000.000	7.6992%	7.6992%	FIXED	10.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	397.792	0	397.792	10.000.000	0	0	0	0	10.000.000	7.6992%	7.6992%	FIXED	10.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	397.792	0	397.792	10.000.000	0	0	0	0	10.000.000	7.6992%	7.6992%	FIXED	10.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	403.000	0	403.000	0	10.000.000	0	0	0	10.000.000	7.8000%	7.8000%	FIXED	10.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	SEMESTERLY	12.123	15.000.000	15.012.123	0	0	0	0	0	0	9.6984%	9.6984%	VARIABLE	15.000.000
97.030.000-7	CHILE	BANCOESTADO	CLP	SEMESTERLY	12.123	15.000.000	15.012.123	0	0	0	0	0	0	9.6984%	9.6984%	VARIABLE	15.000.000
97.018.000-1	CHILE	BANCO SCOTIABANK	CLP	SEMESTERLY	12.206	7.900.000	7.912.206	0	0	0	0	0	0	11.1240%	11.1240%	FIXED	7.900.000
97.018.000-1	CHILE	BANCO SCOTIABANK	CLP	SEMESTERLY	32.445	21.000.000	21.032.445	0	0	0	0	0	0	11.1240%	11.1240%	FIXED	21.000.000
97.018.000-1	CHILE	BANCO SCOTIABANK	CLP	SEMESTERLY	7.725	5.000.000	5.007.725	0	0	0	0	0	0	11.1240%	11.1240%	FIXED	5.000.000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	501.597	0	501.597	10.000.000	0	0	0	0	10.000.000	9.7608%	9.7608%	FIXED	10.000.000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	501.597	0	501.597	10.000.000	0	0	0	0	10.000.000	9.7608%	9.7608%	FIXED	10.000.000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	250.798	0	250.798	5.000.000	0	0	0	0	5.000.000	9.7608%	9.7608%	FIXED	5.000.000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	250.798	0	250.798	5.000.000	0	0	0	0	5.000.000	9.7608%	9.7608%	FIXED	5.000.000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MATURITY	508.257	0	508.257	10.000.000	0	0	0	0	10.000.000	9.8904%	9.8904%	FIXED	10.000.000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	372.600	10.000.000	10.372.600	0	0	0	0	0	0	9.7200%	9.7200%	FIXED	10.000.000
Total Bank Loans (3)					5,182,891	73,900,000	79,082,891	70,000,000	37,000,000	0	0	0	107,000,000				180,900,000

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as of December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
76.362.099-9	CHILE	BANCOSTOPACTUALCHILE	CLP	QUARTERLY	45,971	0	45,971	5,500,000	0	0	0	0	5,500,000	8.8500%	8.8500%	FIXED	5,500,000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	272,700	10,000,000	10,272,700	0	0	0	0	0	0	9.7200%	9.7200%	FIXED	10,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	15,473,845	0	15,473,845	0	0	0	0	0	0	11.7240%	11.7240%	FIXED	15,000,000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	394,250	15,000,000	15,394,250	0	0	0	0	0	0	9.9600%	9.9600%	FIXED	15,000,000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	131,417	5,000,000	5,131,417	0	0	0	0	0	0	9.9600%	9.9600%	FIXED	5,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	265,535	0	265,535	11,000,000	0	0	0	0	11,000,000	9.1476%	9.1476%	FIXED	11,000,000
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	MATURITY	130,033	0	130,033	0	5,000,000	0	0	0	5,000,000	9.9600%	9.9600%	FIXED	5,000,000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	205,333	10,000,000	10,205,333	0	0	0	0	0	0	10.5600%	10.5600%	FIXED	10,000,000
97.004.000-5	CHILE	BANCODECHILE	CLP	MATURITY	178,000	10,000,000	10,178,000	0	0	0	0	0	0	10.6800%	10.6800%	FIXED	10,000,000
0	EE.UU.	BANCOBILBAOIZCAYAARGENTARIA NY(*)	CLP	SEMESTERLY	382,727	0	382,727	18,581,000	18,581,000	0	0	0	37,162,000	8.0604%	8.0604%	FIXED	37,162,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE(*)	CLP	SEMESTERLY	285,863	0	285,863	0	33,000,000	0	0	0	33,000,000	8.9100%	8.9100%	FIXED	33,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE(*)	USD	SEMESTERLY	761,662	0	761,662	0	94,651,130	0	0	0	94,651,130	8.2776%	8.2776%	VARIABLE	94,651,130.00
		COMPLEMENTO (GASTO YRTO EMISSION, NETO)			(315,621)	(946,862)	(1,262,483)	(1,209,879)	(1,209,879)	0	0	0	(2,419,758)				
Total Bank Loans (4)					18,211,715	49,053,138	67,264,853	33,871,121	150,022,251	0	0	0	183,893,372				251,313,130
Total Bank Loans (1 + 2 + 3 + 4)					79,433,105	353,275,360	432,708,465	155,871,121	205,822,251	0	0	0	361,693,372				769,002,019

As of December 31, 2023, bank borrowings are not subject to financial covenants.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as at December 31, 2022

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
97.030.000-7	CHILE	BANCOESTADO	CLP	QUARTERLY	21,100	0	21,100	20,000,000	0	0	0	0	20,000,000	12.6600%	12.6600%	VARIABLE	20,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	QUARTERLY	286,814	10,000,000	10,286,814	0	0	0	0	0	0	13.0700%	13.0700%	VARIABLE	10,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	87,273	0	87,273	3,000,000	0	0	0	0	3,000,000	13.7800%	13.7800%	VARIABLE	3,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	145,456	0	145,456	5,000,000	0	0	0	0	5,000,000	13.7800%	13.7800%	VARIABLE	5,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	145,456	0	145,456	5,000,000	0	0	0	0	5,000,000	13.7800%	13.7800%	VARIABLE	5,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	145,456	0	145,456	5,000,000	0	0	0	0	5,000,000	13.7800%	13.7800%	VARIABLE	5,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	145,456	0	145,456	5,000,000	0	0	0	0	5,000,000	13.7800%	13.7800%	VARIABLE	5,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	QUARTERLY	187,594	7,500,000	7,687,594	0	0	0	0	0	0	13.0500%	13.0500%	VARIABLE	7,500,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	QUARTERLY	44,232	10,000,000	10,044,232	0	0	0	0	0	0	13.2696%	13.2696%	VARIABLE	10,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	QUARTERLY	120,521	5,000,000	5,120,521	0	0	0	0	0	0	13.3500%	13.3500%	VARIABLE	5,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	QUARTERLY	202,014	10,000,000	10,202,014	0	0	0	0	0	0	12.5388%	12.5388%	VARIABLE	10,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	123,869	0	123,869	8,600,000	0	0	0	0	8,600,000	3.4800%	3.4800%	FIXED	8,600,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	SEMESTERLY	199,980	0	199,980	15,000,000	0	0	0	0	15,000,000	3.6360%	3.6360%	FIXED	15,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	QUARTERLY	111,904	10,000,000	10,111,904	0	0	0	0	0	0	12.5892%	12.5892%	VARIABLE	10,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	SEMESTERLY	142,708	10,000,000	10,142,708	0	0	0	0	0	0	4.1100%	4.1100%	FIXED	10,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	QUARTERLY	537,774	30,000,000	30,537,774	0	0	0	0	0	0	13.7304%	13.7304%	VARIABLE	40,000,000
97.036.000-K	CHILE	BANCO SANTANDER CHILE	CLP	MONTHLY	7,911,385	0	7,911,385	0	0	0	0	0	0	12.9700%	12.9700%	VARIABLE	7,900,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	MONTHLY	4,957,058	0	4,957,058	0	0	0	0	0	0	13.1000%	13.1000%	VARIABLE	4,900,000
Total Bank Loans (1)					15,516,050	92,500,000	108,016,050	66,600,000	0	0	0	0	66,600,000				181,900,000

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
97.004.000-5	CHILE	BANCOCHILE	CLP	MONTHLY	5,057,350	0	5,057,350	0	0	0	0	0	0	13.3200%	13.3200%	VARIABLE	5,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MONTHLY	10,032,575	0	10,032,575	0	0	0	0	0	0	13.0300%	13.0300%	VARIABLE	10,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	22,221,185	0	22,221,185	0	0	0	0	0	0	11.3160%	11.3160%	FIXED	21,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	MATURITY	327,502	0	327,502	6,000,000	0	0	0	0	6,000,000	12.5160%	12.5160%	FIXED	6,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	MONTHLY	10,099,750	0	10,099,750	0	0	0	0	0	0	13.3000%	13.3000%	VARIABLE	10,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MONTHLY	10,114,700	0	10,114,700	0	0	0	0	0	0	13.3200%	13.3200%	VARIABLE	10,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	30,676	0	30,676	5,800,000	0	0	0	0	5,800,000	11.9000%	11.9000%	FIXED	5,800,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	30,676	0	30,676	5,800,000	0	0	0	0	5,800,000	11.9000%	11.9000%	FIXED	5,800,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	125,611	0	125,611	5,000,000	0	0	0	0	5,000,000	11.9000%	11.9000%	FIXED	5,000,000
96.966.250-7	CHILE	BANCOBTGPACTUALCHILE	CLP	QUARTERLY	125,611	0	125,611	5,000,000	0	0	0	0	5,000,000	11.9000%	11.9000%	FIXED	5,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	SEMESTERLY	403,000	0	403,000	10,000,000	0	0	0	0	10,000,000	11.7000%	11.7000%	FIXED	10,000,000
97.023.000-9	CHILE	BANCOCORPBANCA	CLP	SEMESTERLY	654,100	0	654,100	15,000,000	0	0	0	0	15,000,000	12.6600%	12.6600%	FIXED	15,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	395,281	0	395,281	10,000,000	0	0	0	0	10,000,000	11.5692%	11.5692%	FIXED	10,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	489,097	0	489,097	12,000,000	0	0	0	0	12,000,000	11.9292%	11.9292%	FIXED	12,000,000
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	ANNUAL	193,050	0	193,050	0	5,000,000	0	0	0	5,000,000	10.5300%	10.5300%	FIXED	5,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	SEMESTERLY	688,138	0	688,138	15,000,000	0	0	0	0	15,000,000	13.3188%	13.3188%	VARIABLE	15,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	SEMESTERLY	688,138	0	688,138	15,000,000	0	0	0	0	15,000,000	13.3188%	13.3188%	VARIABLE	15,000,000
Total bank loans (2)					61,676,440	0	61,676,440	104,600,000	5,000,000	0	0	0	109,600,000				165,600,000

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Type of Rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current				
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$ / USD
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	729,125	15,000,000	15,729,125	0	0	0	0	0	0	13.9992%	13.9992%	FIXED	15,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	487,775	10,000,000	10,487,775	0	0	0	0	0	0	14.1612%	14.1612%	FIXED	10,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	450,467	10,000,000	10,450,467	0	0	0	0	0	0	13.1844%	13.1844%	FIXED	10,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	427,138	0	427,138	10,000,000	0	0	0	0	10,000,000	12.5016%	12.5016%	FIXED	10,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	242,392	5,000,000	5,242,392	0	0	0	0	0	0	14.1888%	14.1888%	FIXED	5,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	391,111	0	391,111	10,000,000	0	0	0	0	10,000,000	11.0000%	11.0000%	FIXED	10,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MONTHLY	18,724,005	9,334,000	28,058,005	0	0	0	0	0	0	12.4296%	12.4296%	FIXED	28,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	QUARTERLY	119,000	0	119,000	10,000,000	0	0	0	0	10,000,000	12.6000%	12.6000%	FIXED	10,000,000
97.011.000-3	CHILE	BANCOINTERNACIONAL	CLP	ANNUAL	105,809	0	105,809	5,000,000	0	0	0	0	5,000,000	11.7204%	11.7204%	FIXED	5,000,000
99.500.410-0	CHILE	BANCOCONSORCIO	CLP	MATURITY	117,417	5,000,000	5,117,417	0	0	0	0	0	0	14.0900%	14.0900%	FIXED	5,000,000
97.006.000-6	CHILE	BANCODECREDITOINVERSIONES	CLP	MATURITY	167,633	0	167,633	10,000,000	0	0	0	0	10,000,000	12.8400%	12.8400%	FIXED	10,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	141,108	0	141,108	14,000,000	0	0	0	0	14,000,000	8.8500%	8.8500%	FIXED	14,000,000
97.036.000-K	CHILE	BANCOSANTANDERCHILE	CLP	MATURITY	145,760	0	145,760	11,000,000	0	0	0	0	11,000,000	12.2316%	12.2316%	FIXED	11,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MATURITY	159,867	10,000,000	10,159,867	0	0	0	0	0	0	13.0800%	13.0800%	FIXED	10,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MATURITY	206,435	15,000,000	15,206,435	0	0	0	0	0	0	12.0840%	12.0840%	FIXED	15,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MATURITY	135,733	10,000,000	10,135,733	0	0	0	0	0	0	12.2160%	12.2160%	FIXED	10,000,000
97.004.000-5	CHILE	BANCOCHILE	CLP	MATURITY	135,733	10,000,000	10,135,733	0	0	0	0	0	0	12.2160%	12.2160%	FIXED	10,000,000
97.053.000-2	CHILE	BANCOSECURITY	CLP	MATURITY	32,640	0	32,640	6,000,000	0	0	0	0	6,000,000	11.5200%	11.5200%	FIXED	6,000,000
Total bank loans (3)					22,919,148	99,334,000	122,253,148	76,000,000	0	0	0	0	76,000,000				194,000,000

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

1. Bank borrowings allocated to social loans as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities					Effective annual agreed rate	Nomial annual agreed rate	Type of Rate	Initial Capital	
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years				Total non-current	ThCh\$ / USD
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$	ThCh\$
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	40,885	0	40,885	10,000,000	0	0	0	0	10,000,000	9.1992%	9.1992%	FIXED	10,000,000
97.006.000-6	CHILE	BANCODECREDITOEINVERSIONES	CLP	MATURITY	43,333	0	43,333	13,000,000	0	0	0	0	13,000,000	12.0000%	12.0000%	FIXED	13,000,000
97.006.000-6	CHILE	BANCODECREDITOEINVERSIONES	CLP	MATURITY	44,633	0	44,633	13,000,000	0	0	0	0	13,000,000	12.3600%	12.3600%	FIXED	13,000,000
97.018.000-1	CHILE	BANCOSCOTIABANK	CLP	SEMESTERLY	32,000	0	32,000	20,000,000	0	0	0	0	20,000,000	9.6000%	9.6000%	FIXED	20,000,000
97.030.000-7	CHILE	BANCOESTADO	CLP	MATURITY	14,330	0	14,330	20,000,000	0	0	0	0	20,000,000	8.5992%	8.5992%	FIXED	20,000,000
97.951.000-4	CHILE	BANCOHSBCBANKCHILE	CLP	MATURITY	14,950	5,000,000	5,014,950	0	0	0	0	0	0	11.9600%	11.9600%	FIXED	5,000,000
Total bank loans (4)					190,131	5,000,000	5,190,131	76,000,000	0	0	0	0	76,000,000				81,000,000
Total bank loans (1 + 2 + 3 + 4)					100,301,769	196,834,000	297,135,769	323,200,000	5,000,000	0	0	0	328,200,000				622,500,000

As of December 31, 2022, bank borrowings are not subject to financial covenants.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

2. Due to banks for guarantee bonds as at December 31, 2023

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	14,091	0	14,091	0	0	0	0	0	0	N/A	N/A	383.0
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	8,744	8,744	0	0	0	0	0	0	N/A	N/A	237.67
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	5,369	5,369	0	0	0	0	0	0	N/A	N/A	145.92
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	14,265	14,265	0	0	0	0	0	0	N/A	N/A	387.79
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	17,967	17,967	0	0	0	0	0	0	N/A	N/A	488.38
Total loans under guaranty bonds					14,091	46,345	60,436	0	0	0	0	0	0			

As of December 31, 2023, bank borrowings are not subject to financial covenants.

2. Due to banks for guarantee bonds as at December 31, 2022

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	13,449	13,449	0	0	0	0	0	0	N/A	N/A	383.0
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	0	0	8,345	0	0	0	0	8,345	N/A	N/A	237.67
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	0	0	5,123	0	0	0	0	5,123	N/A	N/A	145.92
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	0	0	13,616	0	0	0	0	13,616	N/A	N/A	387.79
97.030.000-7	CHILE	BANCO ESTADO	UF	FINAL	0	0	0	17,148	0	0	0	0	17,148	N/A	N/A	488.38
Total loans under guaranty bonds					0	13,449	13,449	44,232	0	0	0	0	44,232			

As at December 31, 2022, bank debts for guarantee bonds are not subject to financial safeguards and restrictions (covenants).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

3. Bonds payable

Summary of current bonds as at December 31, 2023.

Registration number and date	Series	Mnemonic	Nominal rate	Term in years	Placement date	Nominal issue date	Maturity date	Currency	Outstanding debt UF	Outstanding debt UF
Nº 830 as of 08-31-2017	U	BCAJ-U0517	2.25%	7	9/6/2017	5/5/2017	5/5/2024	UF	383,334.10	0
Nº 865 as of 08-31-2017	AC	BCAJ-AC0118	5.40%	7	11/1/2018	5/1/2018	5/1/2025	Ch\$	0.00	26,699,995
Nº 865 as of 08-31-2017	AH	BCAJ-AH0118	2.40%	7	19/4/2018	5/4/2018	5/4/2025	UF	1,000,000.40	0
Nº 899 as of 06-28-2018	AJ	BCAJ-AH0118	1.80%	7	23/8/2018	20/8/2018	20/8/2025	UF	600,000.00	0
Nº 899 as of 06-28-2018	AK	BCAJAK1218	4.90%	7	18/1/2019	15/12/2018	15/12/2025	Ch\$	0.00	36,666,663
Nº 899 as of 06-28-2018	AN	BCAJAN1219	0.50%	7	24/12/2019	30/9/2019	30/9/2026	UF	2,500,000.00	0
Nº 1.027 as of 06-19-2020	AS	BCAJAS0920	2.00%	4	23/9/2020	1/9/2020	1/9/2024	UF	500,000.00	0
Nº 1.027 as of 06-19-2020	AU	BCAJAU0321	3.10%	3	20/4/2021	15/3/2021	15/3/2024	Ch\$	0.00	60,000,000
Nº 1.027 as of 06-19-2020	BA	BCAJBA0122	3.90%	3	20/1/2022	10/1/2022	10/1/2025	UF	2,000,000.00	0
Nº 1.027 as of 06-19-2020	BF	BCAJBF0322	3.60%	5	7/4/2022	10/3/2022	10/3/2027	UF	2,000,000.00	0
Nº 1.027 as of 06-19-2020	BG	BCAJBG0522	3.80%	4	7/7/2022	15/5/2022	15/5/2026	UF	1,800,000.00	0
Nº 1.108 as of 07-14-2020	BP	BCAJBP0922	9.50%	3	9/11/2022	15/9/2022	15/9/2025	Ch\$	0.00	23,000,000
Nº 1.108 as of 07-14-2020	BP	BCAJBP0922	9.50%	3	10/11/2022	15/9/2022	15/9/2025	Ch\$	0.00	5,000,000
Nº 1.108 as of 07-14-2020	BR	BCAJBR0123	5.00%	3	4/5/2023	15/1/2023	15/1/2026	UF	1,500,000.00	0
Nº 1.108 as of 07-14-2020	BR	BCAJBR0123	5.00%	3	15/5/2023	15/1/2023	15/1/2026	UF	500,000.00	0
Nº 1.108 as of 07-14-2020	BR	BCAJBR0123	5.00%	3	18/5/2023	15/1/2023	15/1/2026	UF	500,000.00	0
Nº 1.108 as of 07-14-2020	BR	BCAJBR0123	5.00%	3	29/6/2023	15/1/2023	15/1/2026	Ch\$	500,000.00	0

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

3. Bond obligations, continued

As of December 31, 2023, the detail of current obligations is as follows:

Institution / Serie	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Placed Value
			1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / UF
CORPORATEBOND - Serie U	UF	SEMESTERLY	49,083	14,102,616	14,151,699	0	0	0	0	0	0	2.1748%	2.2374%	UF 2,300,000.00
CORPORATEBOND - Serie AC	CLP	SEMESTERLY	9,595,614	8,900,002	18,495,616	8,899,991	0	0	0	0	8,899,991	5.1674%	5.3290%	CLP 53,400,000
CORPORATEBOND - Serie AH	UF	SEMESTERLY	209,678	24,526,230	24,735,908	12,263,145	0	0	0	0	12,263,145	2.6370%	2.3858%	UF 2,000,000.00
CORPORATEBOND - Serie AJ	UF	SEMESTERLY	5,662,344	5,518,404	11,180,748	11,036,808	0	0	0	0	11,036,808	1.7665%	1.7920%	UF 1,500,000.00
CORPORATEBOND - Serie AK	CLP	SEMESTERLY	78,897	18,333,337	18,412,234	18,333,326	0	0	0	0	18,333,326	4.9137%	4.8414%	CLP 55,000,000
CORPORATEBOND - Serie AN	UF	SEMESTERLY	116,105	0	116,105	45,986,700	45,986,700	0	0	0	91,973,400	2.4420%	0.4994%	UF 2,500,000.00
CORPORATEBOND - Serie AS	UF	SEMESTERLY	9,319,358	9,197,340	18,516,698	0	0	0	0	0	0	1.3000%	1.9900%	UF 1,000,000.00
CORPORATEBOND - Serie AU	CLP	SEMESTERLY	60,543,497	0	60,543,497	0	0	0	0	0	0	2.6465%	3.0764%	CLP 60,000,000
CORPORATEBOND - Serie BA	UF	SEMESTERLY	1,349,975	0	1,349,975	73,578,720	0	0	0	0	73,578,720	3.9342%	3.8626%	UF 2,000,000.00
CORPORATEBOND - Serie BF	UF	SEMESTERLY	809,509	0	809,509	0	0	73,578,720	0	0	73,578,720	3.8567%	3.5682%	UF 2,000,000.00
CORPORATEBOND - Serie BG	UF	SEMESTERLY	318,544	0	318,544	0	66,220,848	0	0	0	66,220,848	3.8210%	3.7646%	UF 1,800,000.00
CORPORATEBOND - Serie BP	CLP	SEMESTERLY	628,760	0	628,760	23,000,000	0	0	0	0	23,000,000	9.5000%	9.2844%	CLP 23,000,000
CORPORATEBOND - Serie BP	CLP	SEMESTERLY	136,687	0	136,687	5,000,000	0	0	0	0	5,000,000	9.5000%	9.2844%	CLP 5,000,000
CORPORATEBOND - Serie BR	UF	SEMESTERLY	1,256,777	0	1,256,777	0	55,184,040	0	0	0	55,184,040	6.0000%	4.9390%	UF 1,500,000.00
CORPORATEBOND - Serie BR	UF	SEMESTERLY	418,926	0	418,926	0	18,394,680	0	0	0	18,394,680	6.0000%	4.9390%	UF 500,000.00
CORPORATEBOND - Serie BR	UF	SEMESTERLY	418,926	0	418,926	0	18,394,680	0	0	0	18,394,680	6.0000%	4.9390%	UF 500,000.00
CORPORATEBOND - Serie BR	UF	SEMESTERLY	418,926	0	418,926	0	18,394,680	0	0	0	18,394,680	6.0000%	4.9390%	UF 500,000.00
SUPPLEMENT (EXPENSES AND ISSUANCE RESULT, NET) (*)			(580,436)	(1,989,241)	(2,569,677)	(2,888,701)	(1,559,203)	(50,046)	0	0	(4,497,950)			
Total Bond			90,751,170	78,588,688	169,339,858	195,209,989	221,016,425	73,528,674	0	0	489,755,088			

(*) Corresponds to the net amount between the expenses associated with the issuance of new debt and the profit/loss from the placement.
As of December 31, 2023, bank borrowings are not subject to financial covenants. (See Note 36).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Other Financial Liabilities, continued

3. Bond obligations, continued

As at December 31, 2022, the detail of obligations to the public is as follows:

Institution / Serie	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Placed Value
			1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / UF
CORPORATE BOND - Serie U	UF	SEMIESTERLY	140,530	26,918,408	27,058,938	13,499,236	0	0	0	0	13,499,236	2.1748%	2.2374%	UF 2,300,000.00
CORPORATE BOND - Serie AC	CLP	SEMIESTERLY	10,059,355	8,900,002	18,959,357	17,800,004	8,899,991	0	0	0	26,699,995	5.1674%	5.3290%	CLP 53,400,000
CORPORATE BOND - Serie AE	CLP	SEMIESTERLY	16,1678	13,437,500	13,599,178	0	0	0	0	0	0	5.3672%	5.0366%	CLP 53,750,000
CORPORATE BOND - Serie AH	UF	SEMIESTERLY	333,520	23,407,311	23,740,831	23,407,311	11,703,683	0	0	0	35,110,994	2.6370%	2.3858%	UF 2,000,000.00
CORPORATE BOND - Serie AJ	UF	SEMIESTERLY	5,472,706	5,266,647	10,739,353	10,533,294	10,533,294	0	0	0	21,066,588	1.7665%	1.7920%	UF 1,500,000.00
CORPORATE BOND - Serie AK	CLP	SEMIESTERLY	118,345	18,333,337	18,451,682	18,333,337	18,333,326	0	0	0	36,666,663	4.9137%	4.8414%	CLP 55,000,000
CORPORATE BOND - Serie AN	UF	SEMIESTERLY	110,808	0	110,808	0	43,888,725	43,888,725	0	0	87,777,450	2.4420%	0.4994%	UF 2,500,000.00
CORPORATE BOND - Serie AS	UF	SEMIESTERLY	9,010,648	8,777,745	17,788,393	17,555,490	0	0	0	0	17,555,490	1.3000%	1.9900%	UF 1,000,000.00
CORPORATE BOND - Serie AU	CLP	SEMIESTERLY	543,497	0	543,497	60,000,000	0	0	0	0	60,000,000	2.6465%	3.0764%	CLP 60,000,000
CORPORATE BOND - Serie BA	UF	SEMIESTERLY	1288,387	0	1,288,387	0	70,221,960	0	0	0	70,221,960	3.9342%	3.8626%	UF 2,000,000.00
CORPORATE BOND - Serie BF	UF	SEMIESTERLY	772,578	0	772,578	0	0	0	70,221,960	0	70,221,960	3.8567%	3.5682%	UF 2,000,000.00
CORPORATE BOND - Serie BG	UF	SEMIESTERLY	304,011	0	304,011	0	0	63,199,764	0	0	63,199,764	3.8210%	3.7646%	UF 1,800,000.00
CORPORATE BOND - Serie BP	CLP	SEMIESTERLY	628,760	0	628,760	0	23,000,000	0	0	0	23,000,000	9.2844%	9.5000%	CLP 23,000,000
CORPORATE BOND - Serie BP	CLP	SEMIESTERLY	136,687	0	136,687	0	5,000,000	0	0	0	5,000,000	9.2844%	9.5000%	CLP 5,000,000
SUPPLEMENT (EXPENSES AND ISSUANCE RESULT, NET)(*)			(124,651)	(480,730)	(605,381)	(905,851)	(1233,376)	(2,228,594)	0	0	(4,367,821)	6.0000%	4.9390%	CLP 500,000
Total Bond			28,956,859	104,560,220	133,517,079	160,182,821	190,347,603	104,859,895	70,221,960	0	525,612,279			

(*) Corresponds to the net amount between the expenses associated with the issuance of new debt and the profit/loss from the placement.
As of December 31, 2022, bank borrowings are not subject to financial covenants. (See Note 36).

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liability as of December 31, 2023

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
96.579.280-5	CHILE	CN LIFE COMPANIA DE SEGUROS DEVIDA (*)	UF	MONTHLY	183,720	545,476	729,196	756,203	790,610	0	0	0	1,546,813	4.4578%	4.4578%	291,000.00
96.588.080-1	CHILE	PRINCIPAL COMPANIA DE SEGUROS	UF	MONTHLY	182,405	495,147	677,552	690,477	726,751	764,929	805,113	5,800,853	8,788,123	5.1309%	5.1309%	428,407.00
99.289.000-2	CHILE	METLIFE CHILE SEGUROS DEVIDA S.A.	UF	MONTHLY	360,044	1,034,569	1,394,613	1,439,906	1,506,142	19,941,628	0	0	22,887,676	4.5186%	4.5186%	863,525.49
77.145.350-3	CHILE	INMOBILIARIA GUZMÁN Y COMPAÑIA LTDA.	UF	MONTHLY	12,557	38,113	50,670	34,444	0	0	0	0	34,444	2.3400%	2.3400%	8,737.10
78.298.740-2	CHILE	SOCIEDAD GARCÍA Y COMPAÑIA LTDA.	UF	MONTHLY	15,814	48,040	63,854	65,468	67,124	68,822	17,476	0	218,890	2.5000%	2.5000%	15,742.38
71.330.800-5	CHILE	FUNDACIÓN SOCIAL DELA CCHC	UF	MONTHLY	85,614	0	85,614	0	0	0	0	0	0	2.1000%	2.1000%	11,166.75
08.289.805-0	CHILE	PEDRO PABLO EDMUNDS PAQA	UF	MONTHLY	16,510	0	16,510	0	0	0	0	0	0	2.1000%	2.1000%	7,042.95
78.129.870-0	CHILE	COMERCIAL YOLANDA LTDA	UF	MONTHLY	5,831	0	5,831	0	0	0	0	0	0	2.0097%	2.0097%	2,442.47
82.984.000-6	CHILE	CÁMARA COMERCIO SAN BERNARDO	UF	MONTHLY	13,232	35,625	48,857	0	0	0	0	0	0	2.1000%	2.1000%	6,281.06
97.023.000-9	CHILE	CORPBANCA	UF	MONTHLY	18,470	43,474	61,944	0	0	0	0	0	0	2.1000%	2.1000%	8,597.61
78.082.690-8	CHILE	SOC. INMOBILIARIA DERENTAS E INVERSIONES	UF	MONTHLY	14,075	42,669	56,744	0	0	0	0	0	0	2.1000%	2.1000%	6,811.01
76.502.014-K	CHILE	SOCIEDAD E INVERSIONES SAN FRANCISCO LTDA	UF	MONTHLY	624	0	624	0	0	0	0	0	0	2.0097%	2.0097%	720.52
06.167.458-6	CHILE	CARMEN ELIANA CAMPOS HERNÁNDEZ	UF	MONTHLY	6,485	19,659	26,144	2,204	0	0	0	0	2,204	2.1000%	2.1000%	3,197.95
76.068.692-1	CHILE	GESTION TURISTICA E INMOBILIARIA FUEGUINA SA	UF	MONTHLY	2,154	6,530	8,684	2,200	0	0	0	0	2,200	2.1000%	2.1000%	1,102.16
76.077.161-9	CHILE	INVERSIONES CINQUETERRES. A.	UF	MONTHLY	8,468	11,358	19,826	0	0	0	0	0	0	2.0097%	2.0097%	3,428.38
77.671.310-4	CHILE	YUNU LTDA.	UF	MONTHLY	17,209	23,082	40,291	0	0	0	0	0	0	2.0097%	2.0097%	6,821.52
76.211.529-8	CHILE	INVERSIONES DELA PATAGONIA S.A.	UF	MONTHLY	20,403	0	20,403	0	0	0	0	0	0	2.3400%	2.3400%	9,659.19
53.242.800-9	CHILE	SUCLUIS SOTELGO GONZALEZ	UF	MONTHLY	20,529	61,966	82,495	83,512	21,032	0	0	0	104,544	1.2261%	1.2261%	10,895.08
Subtotal Right of use loans (1)					984,144	2,405,708	3,389,852	3,074,414	3,111,659	20,775,379	822,589	5,800,853	33,584,894			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities					Effective annual agreed rate	Nominal agreed rate	Initial Capital	
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years				Total non-current
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	
07.872.543-5	CHILE	GERMÁN ALCAYAGA OLIVARES YOTRO	UF	MONTHLY	7,000	21,130	28,130	28,477	2,389	0	0	0	30,866	1,226%	1,226%	3,658.65
78.144.610-6	CHILE	INVERSIONES SHARP E HIJOS LIMITADA	UF	MONTHLY	3,310	0	3,310	0	0	0	0	0	0	0.3624%	0.3624%	3,043.89
76.606.874-K	CHILE	PROPERTY LINK SPA	UF	MONTHLY	5,905	17,824	23,729	24,022	8,073	0	0	0	32,095	1,226%	1,226%	3,199.30
07.269.141-5	CHILE	JUAN CARLOS CERON RIVERA	UF	MONTHLY	2,947	8,894	11,841	11,986	6,049	0	0	0	18,035	1,226%	1,226%	1,599.65
76.834.744-1	CHILE	INMOBILIARIA E INVERSIONES SANTA VIOLETA LIMITADA	UF	MONTHLY	11,262	33,994	45,256	45,614	19,255	0	0	0	65,069	1,226%	1,226%	5,849.97
76.409.913-3	CHILE	INVERSIONES MEDITERRANEO III	UF	MONTHLY	9,644	29,109	38,753	22,826	0	0	0	0	22,826	1,226%	1,226%	4,097.13
76.736.745-7	CHILE	ING Y CONSTRUCCION DONA ISA SPA	UF	MONTHLY	7,165	0	7,165	0	0	0	0	0	0	0.3624%	0.3624%	2,306.40
76.001.673-K	CHILE	INVERSIONES GENOVA LIMITADA	UF	MONTHLY	15,982	48,878	64,860	0	0	0	0	0	0	3.8496%	3.8496%	4,824.39
76.229.379-K	CHILE	UBILLA RIQUELME & ASOCIADOS SPA	UF	MONTHLY	35,729	109,161	144,890	150,263	155,835	0	0	0	306,098	3.6465%	3.6465%	18,815.03
76.409.851-K	CHILE	INMOBILIARIA POWER CENTER LIMI	UF	MONTHLY	14,307	44,032	58,339	62,479	66,834	17,519	0	0	146,832	3.6465%	3.6465%	8,095.00
76.285.428-7	CHILE	INVERSIONES LA ESPIGA LTDA	UF	MONTHLY	19,925	6,679	26,604	0	0	0	0	0	0	3.3548%	3.3548%	4,220.15
06.908.047-2	CHILE	VALDIVESOS SOLIS JOSÉ RAMÓN	UF	MONTHLY	34,060	11,417	45,477	0	0	0	0	0	0	3.3548%	3.3548%	7,214.00
78.048.030-0	CHILE	FLAVIA REBORI Y COMPAÑÍA LTDA.	UF	MONTHLY	40,496	13,574	54,070	0	0	0	0	0	0	3.3548%	3.3548%	8,577.06
78.017.770-5	CHILE	ALTO CHILE LTDA.	UF	MONTHLY	40,496	13,574	54,070	0	0	0	0	0	0	3.3548%	3.3548%	8,577.06
76.296.621-2	CHILE	INMOBILIARIA ILC SPA	UF	MONTHLY	23,501	73,577	97,078	103,025	109,236	37,464	0	0	249,725	2.7875%	2.7875%	13,492.85
78.829.120-5	CHILE	INMOBILIARIA PUERTO VARAS LTDA.	UF	MONTHLY	24,380	24,585	48,965	0	0	0	0	0	0	3.3548%	3.3548%	5,192.60
76.536.500-7	CHILE	INVERSIONES DEL AGUA LTDA.	UF	MONTHLY	7,468	12,587	20,055	0	0	0	0	0	0	3.3548%	3.3548%	1,599.51
71.113.200-7	CHILE	SINDICATO TRABAJADORES N°2 DE LA CÍA MINERA DEL PACÍFICO S.A.	UF	MONTHLY	13,061	13,170	26,231	0	0	0	0	0	0	3.3548%	3.3548%	2,556.99
03.330.227-4	CHILE	ESTER DE LAS MERCEDES NIETO JARA	UF	MONTHLY	12,557	38,446	51,003	53,119	41,281	0	0	0	94,400	4.0713%	4.0713%	5,607.90
Subtotal Right of use loans (2)					329,195	520,631	849,826	502,011	408,952	54,983	0	0	965,946			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
86.884.900-2	CHILE	INMOBILIARIA CAUTIN S.A.	UF	MONTHLY	29,969	91,426	121,395	0	0	0	0	0	0	3.3548%	3.3548%	6,480.75
76.153.027-5	CHILE	FLOR Y COMPAÑIA S.A.	UF	MONTHLY	4,816	14,694	19,510	0	0	0	0	0	0	3.3548%	3.3548%	1,043.16
76.256.289-8	CHILE	INMOBILIARIA YOVANNA FUENTES P	UF	MONTHLY	8,526	26,050	34,576	35,858	37,188	25,555	0	0	98,601	3.6465%	3.6465%	4,451.97
96.510.380-5	CHILE	CALZADOS Y TEXTILES CALTEZ S.A.	UF	MONTHLY	3,302	0	3,302	0	0	0	0	0	0	3.2745%	3.2745%	1,061.09
05.319.364-1	CHILE	SANTOS BLANCOMARIA	UF	MONTHLY	8,791	26,821	35,612	6,052	0	0	0	0	6,052	3.3548%	3.3548%	1,914.77
76.082.910-2	CHILE	INMOBILIARIA LOS GUINDOS LIMITADA	CLP	MONTHLY	6,948	0	6,948	0	0	0	0	0	0	8.1311%	8.1311%	28,906,641.00
78.109.730-6	CHILE	INMOBILIARIA E INVERSIONES R.P.M.S.A.	UF	MONTHLY	2,198	0	2,198	0	0	0	0	0	0	3.2745%	3.2745%	353.70
96.545.220-6	CHILE	INMOBILIARIA GABRIELA S.A.	UF	MONTHLY	10,329	0	10,329	0	0	0	0	0	0	3.2745%	3.2745%	1,661.90
78.133.010-8	CHILE	INMOBILIARIA E INVERSIONES SUECIA LTDA.	UF	MONTHLY	48,408	0	48,408	0	0	0	0	0	0	3.2745%	3.2745%	5,199.32
92.863.000-5	CHILE	INMOBILIARIA SAN FERNANDO S.A.	UF	MONTHLY	10,741	32,769	43,510	11,107	0	0	0	0	11,107	3.3548%	3.3548%	2,345.94
78.284.950-6	CHILE	INMOBILIARIA JACARANDA S.A.	UF	MONTHLY	16,465	0	16,465	0	0	0	0	0	0	3.2745%	3.2745%	1,768.48
76.131.405-K	CHILE	INMOBILIARIA VASQUEZ GARRIDO LIMITA	UF	MONTHLY	11,912	0	11,912	0	0	0	0	0	0	3.2745%	3.2745%	1,279.43
86.000.400-3	CHILE	SOCIEDAD HOTELERA EL DORADO LTDA.	UF	MONTHLY	16,136	0	16,136	0	0	0	0	0	0	3.2745%	3.2745%	1,733.11
77.130.997-6	CHILE	INMOBILIARIA CRAMIL LTDA	UF	MONTHLY	5,269	0	5,269	0	0	0	0	0	0	3.2745%	3.2745%	565.91
06.802.571-0	CHILE	CAMANO FLORES ERICA	UF	MONTHLY	3,820	1,280	5,100	0	0	0	0	0	0	3.2745%	3.2745%	411.47
06.098.570-7	CHILE	SANHUEZA CARRASCO RUBEN ALFREDO	UF	MONTHLY	3,831	0	3,831	0	0	0	0	0	0	3.2745%	3.2745%	411.47
77.951.330-0	CHILE	INMOBILIARIA SANTA CATALINA LIMITADA	UF	MONTHLY	2,634	0	2,634	0	0	0	0	0	0	3.2745%	3.2745%	282.96
96.999.760-6	CHILE	INMOBILIARIA RECONQUISTA S.A.	UF	MONTHLY	28,586	88,308	116,894	50,759	0	0	0	0	50,759	5.8600%	5.8600%	6,326.60
70.016.730-K	CHILE	MUTUAL DE SEGUROS DE CHILE	UF	MONTHLY	20,729	14,041	34,770	0	0	0	0	0	0	7.6400%	7.6400%	2,218.91
Subtotal Right of use loans (3)					243,410	295,389	538,799	103,776	37,188	25,555	0	0	166,519			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
94.360.000-7	CHILE	INMOBILIARIA YCOMERCIAL ARLUPI S.A.	UF	MONTHLY	19,369	13,119	32,488	0	0	0	0	0	0	7.6400%	7.6400%	2,073.21
76.561.034-6	CHILE	INVERSIONES OC SPA	UF	MONTHLY	11,361	7,695	19,056	0	0	0	0	0	0	7.6400%	7.6400%	1,216.05
76.109.292-8	CHILE	INVERSIONES LOS NOTROS LIMITADA	UF	MONTHLY	8,178	5,539	13,717	0	0	0	0	0	0	7.6400%	7.6400%	875.35
96.716.200-0	CHILE	INVERSIONES E INMOBILIARIA EL ROSAL	UF	MONTHLY	4,304	2,915	7,219	0	0	0	0	0	0	7.6400%	7.6400%	460.71
04.328.942-K	CHILE	INÉS GONZÁLEZ VALENCIA	UF	MONTHLY	4,197	2,842	7,039	0	0	0	0	0	0	7.6400%	7.6400%	449.19
08.244.589-7	CHILE	RIVERA ALVAREZ JUANA MARIA	CLP	MONTHLY	1,062	3,336	4,398	1,955	0	0	0	0	1,955	9.2100%	9.2100%	8,737,220.00
78.816.330-4	CHILE	INMOBILIARIA YASESORIAS ALTAMAR LTDA.	UF	MONTHLY	3,913	2,651	6,564	0	0	0	0	0	0	7.6400%	7.6400%	418.90
76.045.857-0	CHILE	INVERSIONES RHM LTDA.	UF	MONTHLY	46,639	47,523	94,162	0	0	0	0	0	0	7.5300%	7.5300%	5,024.70
07.259.848-2	CHILE	JADUEYAGNAM MARIO ALBERTO	UF	MONTHLY	14,709	14,987	29,696	0	0	0	0	0	0	7.5300%	7.5300%	1,584.63
06.305.923-4	CHILE	RUBÉN ARMANDO OLGUI N REDONDO Y OTROS	UF	MONTHLY	12,836	13,080	25,916	0	0	0	0	0	0	7.5300%	7.5300%	1,382.95
76.859.010-9	CHILE	SOC. INMOB. E INVERSIONES ALTOS DE CASABLANCA LTDA.	UF	MONTHLY	2,995	3,052	6,047	0	0	0	0	0	0	7.5300%	7.5300%	322.69
96.529.330-2	CHILE	INMOBILIARIA E INVERSIONES RI OVERDES A.	UF	MONTHLY	32,043	43,550	75,593	0	0	0	0	0	0	6.5700%	6.5700%	3,475.09
77.900.830-4	CHILE	SOCIEDAD INMOBILIARIA GUTIERREZ LTDA.	UF	MONTHLY	4,391	5,968	10,359	0	0	0	0	0	0	6.5700%	6.5700%	476.20
96.828.750-8	CHILE	BIOCEÁNICA S.A.	UF	MONTHLY	8,993	27,719	36,712	3,150	0	0	0	0	3,150	5.4100%	5.4100%	1,952.09
78.109.730-6	CHILE	INMOBILIARIA E INVERSIONES R.P.M.S.A.	UF	MONTHLY	42,695	72,532	115,227	0	0	0	0	0	0	5.7500%	5.7500%	4,653.78
78.284.950-6	CHILE	INMOBILIARIA JACARANDA S.A.	UF	MONTHLY	14,626	24,848	39,474	0	0	0	0	0	0	5.7500%	5.7500%	1,594.27
77.218.914-1	CHILE	SOCIEDAD INMOBILIARIA PASEO DEL CENTRO LIMITADA	UF	MONTHLY	10,305	31,659	41,964	29,104	0	0	0	0	29,104	4.7600%	4.7600%	2,300.06
08.390.418-6	CHILE	BERNUY KOLBACH LILIANA	UF	MONTHLY	8,005	13,600	21,605	0	0	0	0	0	0	5.7500%	5.7500%	872.58
Subtotal Right of use loans (4)					250,621	336,615	587,236	34,209	0	0	0	0	34,209			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2023, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
76.187.012-2	CHILE	CENTROS COMERCIALES VECINALES ARAUCO EXPRESS S.A.	UF	MONTHLY	13,928	14,191	28,119	0	0	0	0	0	0	7.5300%	7.5300%	1,500.50
76.342.800-1	CHILE	INMOBILIARIA E INVERSIONES GALESOR	UF	MONTHLY	35,509	24,051	59,560	0	0	0	0	0	0	7.6400%	7.6400%	2,877.62
78.253.400-9	CHILE	INMOBILIARIA E INVERSIONES VICUÑA MACKENNA LTDA	UF	MONTHLY	21,374	65,891	87,265	68,629	0	0	0	0	68,629	5.4400%	5.4400%	4,810.67
79.587.660-K	CHILE	PUMAYS.A.	UF	MONTHLY	26,890	55,106	81,996	0	0	0	0	0	0	6.5000%	6.5000%	2,947.98
77.921.330-7	CHILE	INVERSIONES DON LORENZO LIMITADA	UF	MONTHLY	9,513	19,495	29,008	0	0	0	0	0	0	6.5000%	6.5000%	1,042.92
98.000.100-8	CHILE	HABITATA F.P.	UF	MONTHLY	19,716	47,212	66,928	0	0	0	0	0	0	6.2300%	6.2300%	2,171.87
76.432.227-4	CHILE	INMOBILIARIA INSIGNESA	UF	MONTHLY	36,744	100,723	137,467	0	0	0	0	0	0	6.0200%	6.0200%	4,066.19
04.885.548-2	CHILE	ALVAREZ HREPICH RAQUEL VIOLETA	UF	MONTHLY	5,879	16,116	21,995	0	0	0	0	0	0	6.0200%	6.0200%	650.59
77.401.270-2	CHILE	SOCIEDAD INMOBILIARIA Y DE INVERSIONES SAMOLTA	UF	MONTHLY	13,439	36,842	50,281	0	0	0	0	0	0	6.0200%	6.0200%	1,487.30
76.924.376-3	CHILE	INMOBILIARIA BRUHN LIMITADA	CLP	MONTHLY	11,016	15,040	26,056	0	0	0	0	0	0	8.1311%	8.1311%	26,056,026
76.288.580-8	CHILE	HIWAY	UF	MONTHLY	40,369	123,461	163,830	70,143	0	0	0	0	70,143	3.2745%	3.2745%	6,390.09
Subtotal Right of use loans (5)					234,377	518,128	752,505	138,772	0	0	0	0	138,772			
Total Right of use loans (1 + 2 + 3 + 4 + 5)					2,041,747	4,076,471	6,118,218	3,853,182	3,557,799	20,855,917	822,589	5,800,853	34,890,340			

As at December 31, 2023, Caja Los Andes's lease liabilities are not subject to financial safeguards and restrictions (covenants), except for the contract with CN Life Cía. de Seguros (*). (See Note 36)

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2022

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nominal annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
96.579.280-5	CHILE	CN LIFE COMPAÑÍA DE SEGUROS DEVIDA (*)	UF	MONTHLY	169,670	497,934	667,604	690,295	721,704	754,542	0	0	2,166,541	4.4578%	4.4578%	291,000.00
96.588.080-1	CHILE	PRINCIPAL COMPANIA DE SEGUROS	UF	MONTHLY	167,777	448,972	616,749	626,087	658,977	693,595	730,032	6,304,593	9,013,284	5.1309%	5.1309%	428,407.00
99.289.000-2	CHILE	METUFECHILESEGUROS DEVIDA S.A.	UF	MONTHLY	333,528	943,694	1,277,222	1,310,980	1,374,216	1,437,430	19,031,864	0	23,154,490	4.5186%	4.5186%	863,525.49
78.109.730-6	CHILE	INMOBILIARIA E INVERSIONES R.P.M.S.A.	UF	MONTHLY	2,101	0	2,101	0	0	0	0	0	0	2.1000%	2.1000%	1,435.05
78.133.010-8	CHILE	INMOBILIARIA E INVERSIONES SUECIA LTDA.	UF	MONTHLY	46,290	0	46,290	0	0	0	0	0	0	2.1000%	2.1000%	21,498.56
96.529.330-2	CHILE	INMOBILIARIA E INVERSIONES RIO VERDES A.	UF	MONTHLY	31,270	41,949	73,219	0	0	0	0	0	0	2.1000%	2.1000%	15,717.71
77.145.350-3	CHILE	INMOBILIARIA GUZMÁN Y COMPAÑÍA LTDA.	UF	MONTHLY	11,707	35,534	47,241	48,358	32,873	0	0	0	81,231	2.3400%	2.3400%	8,737.10
78.298.740-2	CHILE	SOCIEDAD GARCÍA Y COMPAÑÍA LTDA.	UF	MONTHLY	14,721	44,717	59,438	60,941	62,482	64,062	65,682	16,678	269,845	2.5000%	2.5000%	15,742.38
76.437.010-4	CHILE	INMOBILIARIA E INVERSIONES LIGURE LTDA.	UF	MONTHLY	4,650	14,096	18,746	0	0	0	0	0	0	2.1000%	2.1000%	2,560.96
76.187.012-2	CHILE	CENTROS COMERCIALES VECINALES ARAUCO EXPRESS S.A.	UF	MONTHLY	13,600	13,669	27,269	0	0	0	0	0	0	2.0097%	2.0097%	6,000.18
83.547.100-4	CHILE	AUTORENTAS DEL PACIFICO SPA	UF	MONTHLY	23,622	0	23,622	0	0	0	0	0	0	2.0097%	2.0097%	25,422.33
76.432.227-4	CHILE	INMOBILIARIA INSIGNESA	UF	MONTHLY	36,255	97,574	133,829	0	0	0	0	0	0	2.0097%	2.0097%	16,129.51
71.330.800-5	CHILE	FUNDACIÓN SOCIAL DELA CCHC	UF	MONTHLY	80,027	0	80,027	81,708	0	0	0	0	81,708	2.1000%	2.1000%	11,166.75
08.289.805-0	CHILE	PEDRO PABLO EDMUNDS PAQA	UF	MONTHLY	15,429	46,776	62,205	15,756	0	0	0	0	15,756	2.1000%	2.1000%	7,042.95
78.129.870-0	CHILE	COMERCIAL YOLANDA LTDA	UF	MONTHLY	5,453	16,525	21,978	5,565	0	0	0	0	5,565	2.0097%	2.0097%	2,442.47
82.984.000-6	CHILE	CÁMARA COMERCIO SAN BERNARDO	UF	MONTHLY	12,366	37,489	49,855	46,628	0	0	0	0	46,628	2.1000%	2.1000%	6,281.06
97.023.000-9	CHILE	CORP BANCA	UF	MONTHLY	17,261	52,330	69,591	59,118	0	0	0	0	59,118	2.1000%	2.1000%	8,597.61
Subtotal Right of use loans (1)					985,727	2,291,259	3,276,986	2,945,436	2,850,252	2,949,629	19,827,578	6,321,271	34,894,166			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		ThCh\$	ThCh\$ / USD
78.082.690-8	CHILE	SOCIEDAD INMOBILIARIA DERENTAS E INVERSIONES LTDA.	UF	MONTHLY	13,154	39,877	53,031	54,155	0	0	0	0	54,155	2.1000%	2.1000%	6,811.01
76.502.014-K	CHILE	SOCIEDAD DE INVERSIONES SAN FRANCISCO LTDA	UF	MONTHLY	1,755	5,318	7,073	596	0	0	0	0	596	2.0097%	2.0097%	720.52
06.167.458-6	CHILE	CARMEN ELIANA CAMPOS HERNÁNDEZ	UF	MONTHLY	6,060	18,373	24,433	24,951	2,103	0	0	0	27,054	2.1000%	2.1000%	3,197.95
76.068.692-1	CHILE	GESTIÓN TURÍSTICA E INMOBILIARIA FUEGUINA SA	UF	MONTHLY	2,013	6,103	8,116	8,288	2,099	0	0	0	10,387	2.1000%	2.1000%	1,102.16
70.015.730-K	CHILE	MUTUAL DE SEGUROS DE CHILE	UF	MONTHLY	20,158	13,494	33,652	0	0	0	0	0	0	1.9903%	1.9903%	6,727.00
76.077.161-9	CHILE	INVERSIONES CINQUETERRES. A.	UF	MONTHLY	7,921	24,003	31,924	18,921	0	0	0	0	18,921	2.0097%	2.0097%	3,428.38
77.671.310-4	CHILE	YUNU LTDA.	UF	MONTHLY	16,098	48,781	64,879	38,453	0	0	0	0	38,453	2.0097%	2.0097%	6,821.52
76.211.529-8	CHILE	INVERSIONES DELA PATAGONIA S.A.	UF	MONTHLY	28,561	86,690	115,251	19,472	0	0	0	0	19,472	2.3400%	2.3400%	9,658.19
53.242.800-9	CHILE	SUC LUIS SOTELO GONZALEZ	UF	MONTHLY	18,397	58,419	76,816	78,731	79,702	20,073	0	0	178,506	1.2261%	1.2261%	10,895.08
07.872.543-5	CHILE	GERMÁN ALCAYAGA OLIVARES YOTRO	UF	MONTHLY	6,600	19,920	26,520	26,847	27,178	2,280	0	0	56,305	1.2261%	1.2261%	3,658.65
78.144.610-6	CHILE	INVERSIONES SHARPE HIJOS LIMITADA	UF	MONTHLY	9,446	26,388	37,834	3,159	0	0	0	0	3,159	0.3624%	0.3624%	3,043.89
05.319.364-1	CHILE	SANTOS BLANCO MARIA	UF	MONTHLY	5,799	0	5,799	0	0	0	0	0	0	0.1200%	0.1200%	1,897.52
92.863.000-5	CHILE	INMOBILIARIA SAN FERNANDOS A.	UF	MONTHLY	10,658	0	10,658	0	0	0	0	0	0	0.1200%	0.1200%	2,425.77
76.606.874-K	CHILE	PROPERTYLINK SPA	UF	MONTHLY	5,567	16,804	22,371	22,647	22,926	7,705	0	0	53,278	1.2261%	1.2261%	3,199.30
08.244.589-7	CHILE	RIVERA ALVAREZ JUANA MARIA	CLP	MONTHLY	1,188	797	1,985	0	0	0	0	0	0	2.9650%	2.9650%	9,309,745.00
07.269.141-5	CHILE	JUAN CARLOS CERON RIVERA	UF	MONTHLY	2,778	8,385	11,163	11,300	11,440	5,773	0	0	28,513	1.2261%	1.2261%	1,599.65
76.834.744-1	CHILE	INMOBILIARIA E INVERSIONES SANTA VIOLETA LIMITADA	UF	MONTHLY	10,617	32,048	42,665	43,191	43,724	18,377	0	0	105,292	1.2261%	1.2261%	5,849.97
Subtotal Right of use loans (2)					166,770	407,400	574,170	350,711	189,172	54,208	0	0	594,091			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities					Effective annual agreed rate	Nomial annual agreed rate	Initial Capital	
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years				Total non-current
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$
76.409.913-3	CHILE	INVERSIONES MEDITERRANEO III	UF	MONTHLY	8,673	27,023	35,696	36,985	21,785	0	0	0	58,770	1.226%	1.226%	4,097.13
78.253.400-9	CHILE	INMOBILIARIA E INVERSIONES VICUÑA MACKENNA LIMITADA	UF	MONTHLY	22,277	44,614	66,891	0	0	0	0	0	0	0.3624%	0.3624%	5,279.25
09.383.625-1	CHILE	CAROLINA MARIA PACIMASINI	UF	MONTHLY	38,299	114,966	153,265	0	0	0	0	0	0	0.1200%	0.1200%	8,725.09
96.828.750-8	CHILE	BIOCEÁNICA S.A.	UF	MONTHLY	2,769	0	2,769	0	0	0	0	0	0	2.1850%	2.1850%	936.87
96.510.380-5	CHILE	CALZADOS Y TEXTILES CALTEZ S.A.	UF	MONTHLY	3,154	0	3,154	0	0	0	0	0	0	2.1850%	2.1850%	1,067.33
76.736.745-7	CHILE	INGY CONTRUCCION DONA ISA SPA	UF	MONTHLY	10,087	30,720	40,807	6,838	0	0	0	0	6,838	0.3624%	0.3624%	2,306.40
78.284.950-6	CHILE	INMOBILIARIA JACARANDA S.A.	UF	MONTHLY	15,712	0	15,712	0	0	0	0	0	0	3.3548%	3.3548%	1,912.37
76.561.034-6	CHILE	INVERSIONES OC SPA	UF	MONTHLY	11,040	7,394	18,434	0	0	0	0	0	0	2.1850%	2.1850%	1,560.87
76.001.673-K	CHILE	INVERSIONES GENOVA LIMITADA	UF	MONTHLY	14,678	44,890	59,568	61,901	0	0	0	0	61,901	3.8496%	3.8496%	4,824.39
76.082.910-2	CHILE	INMOBILIARIA LOS GUINDOS LIMITADA	CLP	MONTHLY	4,229	0	4,229	0	0	0	0	0	0	8.0285%	8.0285%	24,403,968.00
76.229.379-K	CHILE	UBILLA RIQUELME & ASOCIADOS SPA	UF	MONTHLY	32,880	100,456	133,336	138,280	143,408	148,726	0	0	430,414	3.6465%	3.6465%	18,815.03
06.098.570-7	CHILE	SANHUEZA CARRASCO RUBEN ALFREDO	UF	MONTHLY	3,656	0	3,656	0	0	0	0	0	0	3.2745%	3.2745%	411.47
77.951.330-0	CHILE	INMOBILIARIA SANTA CATALINA LIMITADA	UF	MONTHLY	2,514	0	2,514	0	0	0	0	0	0	3.2745%	3.2745%	282.96
77.130.997-6	CHILE	INMOBILIARIA CRAMI LTDA	UF	MONTHLY	5,029	0	5,029	0	0	0	0	0	0	3.2745%	3.2745%	565.91
76.131.405-K	CHILE	INMOBILIARIA VASQUEZ GARRIDO LIMITA	UF	MONTHLY	11,369	0	11,369	0	0	0	0	0	0	3.2745%	3.2745%	1,279.43
86.000.400-3	CHILE	SOCIEDAD HOTELERA EL DORADO LTDA.	UF	MONTHLY	15,400	0	15,400	0	0	0	0	0	0	3.2745%	3.2745%	1,733.11
76.409.851-K	CHILE	INMOBILIARIA POWER CENTER LIMITADA	UF	MONTHLY	12,729	39,190	51,919	55,677	59,628	63,785	16,720	0	195,810	3.6465%	3.6465%	8,095.00
Subtotal Right of use loans (3)					214,495	409,253	623,748	299,681	224,821	212,511	16,720	0	753,733			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued

Lease liabilities as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
76.285.428-7	CHILE	INVERSIONES LA ESPIGA LTDA	UF	MONTHLY	18,389	56,102	74,491	25,390	0	0	0	0	25,390	3.3548%	3.3548%	4,220.15
06.908.047-2	CHILE	VALDIVESOS SOLIS JOSÉ RAMÓN	UF	MONTHLY	31,435	95,901	127,336	43,402	0	0	0	0	43,402	3.3548%	3.3548%	7,214.00
78.048.030-0	CHILE	FLAVIA REBORI Y COMPAÑÍA LTDA.	UF	MONTHLY	37,375	114,021	151,396	51,603	0	0	0	0	51,603	3.3548%	3.3548%	8,577.06
78.017.770-5	CHILE	ALTOCHILE LTDA.	UF	MONTHLY	37,375	114,021	151,396	51,603	0	0	0	0	51,603	3.3548%	3.3548%	8,577.06
76.109.292-8	CHILE	INVERSIONES LOS NOTROS LIMITADA	UF	MONTHLY	7,916	5,315	13,231	0	0	0	0	0	0	3.3548%	3.3548%	968.93
61.101.030-3	CHILE	EJERCITO DE CHILE HOSPITAL MILITAR	UF	MONTHLY	2,912	0	2,912	0	0	0	0	0	0	3.2745%	3.2745%	327.76
76.296.621-2	CHILE	INMOBILIARIA ILC SPA	UF	MONTHLY	21,099	66,117	87,216	92,649	98,325	104,252	35,755	0	330,981	2.7875%	2.7875%	13,492.85
94.360.000-7	CHILE	INMOBILIARIA Y COMERCIAL ARLUPI S.A.	UF	MONTHLY	18,754	12,588	31,342	0	0	0	0	0	0	3.2745%	3.2745%	2,122.17
04.328.942-K	CHILE	INÉS GONZÁLEZ VALENCIA	UF	MONTHLY	4,063	2,727	6,790	0	0	0	0	0	0	3.2745%	3.2745%	459.80
96.716.200-0	CHILE	INVERSIONES E INMOBILIARIA EL ROSAL	UF	MONTHLY	4,168	2,797	6,965	0	0	0	0	0	0	3.2745%	3.2745%	471.59
78.816.330-4	CHILE	INMOBILIARIA Y ASesorías ALTAMAR LTDA.	UF	MONTHLY	3,789	2,544	6,333	0	0	0	0	0	0	3.2745%	3.2745%	428.80
96.885.930-7	CHILE	CLÍNICA BICENTENARIOS PA	UF	MONTHLY	4,188	2,811	6,999	0	0	0	0	0	0	3.2745%	3.2745%	473.95
76.342.800-1	CHILE	INMOBILIARIA E INVERSIONES GALESOR	UF	MONTHLY	32,299	21,680	53,979	0	0	0	0	0	0	3.2745%	3.2745%	3,654.85
76.083.680-K	CHILE	INMOBILIARIA SEPÚLVEDA Y FLORES	UF	MONTHLY	2,095	0	2,095	0	0	0	0	0	0	3.2745%	3.2745%	235.80
06.802.571-0	CHILE	CAMANO FLORES ERICA	UF	MONTHLY	3,646	1,222	4,868	0	0	0	0	0	0	3.2745%	3.2745%	411.47
78.829.120-5	CHILE	INMOBILIARIA PUERTO VARAS LTDA.	UF	MONTHLY	22,501	68,645	91,146	46,731	0	0	0	0	46,731	3.3548%	3.3548%	5,192.60
96.999.760-6	CHILE	INMOBILIARIA RECONQUISTA S.A.	UF	MONTHLY	29,174	19,582	48,756	0	0	0	0	0	0	3.2745%	3.2745%	3,030.16
06.305.923-4	CHILE	RUBÉN ARMANDO OLGUÍN REDONDO Y OTROS	UF	MONTHLY	12,469	12,571	25,040	0	0	0	0	0	0	3.2745%	3.2745%	1,414.78
Subtotal Right of use loans (4)					293,647	598,644	892,291	311,378	98,325	104,252	35,755	0	549,710			

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 17 - Other Financial Liabilities and Lease Liabilities, continued
Lease liabilities as at December 31, 2022, continued

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
76.045.857-0	CHILE	INVERSIONES RHM LTDA.	UF	MONTHLY	45,304	45,676	90,980	0	0	0	0	0	0	3.2745%	3.2745%	5,140.37
76.859.010-9	CHILE	SOC. INMOBILIARIA EINVERSIONES ALTOS DECASABLANCA LTD/	UF	MONTHLY	2,909	2,933	5,842	0	0	0	0	0	0	3.2745%	3.2745%	330.12
07.259.848-2	CHILE	JADUEYAGNAM MARIO ALBERTO	UF	MONTHLY	14,287	14,405	28,692	0	0	0	0	0	0	3.2745%	3.2745%	1,621.10
08.390.418-6	CHILE	BERNUY KOLBACH LILIANA	UF	MONTHLY	7,747	13,057	20,804	0	0	0	0	0	0	3.3548%	3.3548%	1,028.31
77.900.830-4	CHILE	SOCIEDAD INMOBILIARIA GUTIÉRREZ LTDA.	UF	MONTHLY	4,260	5,734	9,994	0	0	0	0	0	0	3.2745%	3.2745%	484.68
76.924.376-3	CHILE	INMOBILIARIA BRUHN LIMITADA	CLP	MONTHLY	9,445	29,510	38,955	24,225	0	0	0	0	24,225	8.1311%	8.1311%	78,500,895.00
78.109.730-6	CHILE	INMOBILIARIA EINVERSIONES R.P.M.S.A.	UF	MONTHLY	41,318	69,637	110,955	0	0	0	0	0	0	3.3548%	3.3548%	5,099.64
48.209.284-5	CHILE	RODRIGUEZ RODRIGUEZ MARIA DOLORES	UF	MONTHLY	4,134	6,965	11,099	0	0	0	0	0	0	3.2745%	3.2745%	471.59
76.536.500-7	CHILE	INVERSIONES DEL AGUA LTDA.	UF	MONTHLY	6,893	21,027	27,920	19,140	0	0	0	0	19,140	3.3548%	3.3548%	1,599.51
78.284.950-6	CHILE	INMOBILIARIA JACARANDA S.A.	UF	MONTHLY	14,161	23,861	38,022	0	0	0	0	0	0	3.2745%	3.2745%	1,615.56
77.218.914-1	CHILE	SOCIEDAD INMOBILIARIA PASEO DEL CENTRO LIMITADA	UF	MONTHLY	10,403	17,528	27,931	0	0	0	0	0	0	3.2745%	3.2745%	1,186.77
71.113.200-7	CHILE	SINDICATO TRABAJADORES N°2 DE LA CÍA MINERA DEL PACÍFICO	UF	MONTHLY	12,054	36,774	48,828	25,034	0	0	0	0	25,034	3.3548%	3.3548%	2,556.99
79.587.660-K	CHILE	PUMAYS A.	UF	MONTHLY	26,219	53,085	79,304	0	0	0	0	0	0	3.2745%	3.2745%	2,999.34
76.256.289-8	CHILE	INMOBILIARIA YOVANNA FUENTES P	UF	MONTHLY	5,952	12,051	18,003	0	0	0	0	0	0	3.2745%	3.2745%	680.86
03.330.227-4	CHILE	ESTER DELAS MERCEDES NIETO JARA	UF	MONTHLY	11,507	35,231	46,738	48,677	50,696	39,398	0	0	138,771	4.0713%	4.0713%	5,607.90
77.921.330-7	CHILE	INVERSIONES DON LORENZO LIMITADA	UF	MONTHLY	9,276	18,780	28,056	0	0	0	0	0	0	3.2745%	3.2745%	1,061.09
98.000.100-8	CHILE	HABITATA F.P.	UF	MONTHLY	19,236	45,500	64,736	0	0	0	0	0	0	3.2745%	3.2745%	2,206.53
04.885.548-2	CHILE	ALVAREZ HREPICH RAQUEL VIOLETA	UF	MONTHLY	5,740	15,538	21,278	0	0	0	0	0	0	3.2745%	3.2745%	660.23
Subtotal Right of use loans (5)					250.845	467.292	718.137	117.076	50.696	39.398	0	0	207.170			

Taxpayer ID	Country	Company	Currency	Interest	Current liabilities			Non-current Liabilities						Effective annual agreed rate	Nomial annual agreed rate	Initial Capital
					1 to 3 months	4 to 12 months	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total non-current			
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$ / USD
77.401.270-2	CHILE	SOCIEDAD INMOBILIARIA Y DE INVERSIONES SAMO LTDA.	UF	MONTHLY	13,122	35,522	48,644	0	0	0	0	0	0	3.2745%	3.2745%	1,509.34
96.653.650-0	CHILE	PLAZA OESTES S.A.	UF	MONTHLY	14,557	34,432	48,989	0	0	0	0	0	0	3.2745%	3.2745%	1,669.78
96.653.660-8	CHILE	PLAZA TREBOL S.A.	UF	MONTHLY	9,727	23,007	32,734	0	0	0	0	0	0	3.2745%	3.2745%	1,115.72
96.545.220-6	CHILE	INMOBILIARIA GABRIELA S.A.	UF	MONTHLY	9,859	0	9,859	0	0	0	0	0	0	3.2745%	3.2745%	420.58
76.288.580-8	CHILE	HIWAY	UF	MONTHLY	37,075	113,386	150,461	156,356	66,943	0	0	0	223,299	3.2745%	3.2745%	6,390.09
Subtotal Right of use loans (6)					84,340	206,347	290,687	156,356	66,943	0	0	0	223,299			
total Right of use loans 1 + 2 + 3 + 4 + 5 + 6					1,995,824	4,380,195	6,376,019	4,180,638	3,480,209	3,359,998	19,880,053	6,321,271	37,222,169			

As at December 31, 2022, Caja Los Andes's lease liabilities are not subject to financial safeguards and restrictions (covenants), except for the contract with CN Life Cía. de Seguros (*). (See Note 36)

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 18 – Trade and Other Payables

Trade and other payables recorded by Caja Los Andes are detailed as follows:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Supplemental Benefit Fund - active beneficiaries	Ch\$	4,515,986	6,198,916
Welfare funds managed	Ch\$	188,301	499,455
Pension funds	Ch\$	5,151,128	514,820
Balances in favor of employer for family allowances	Ch\$	9,806	4,319
Obligations to third parties	Ch\$	23,434,369	17,311,973
Overcollections of social loan	Ch\$	1,435,850	1,589,478
Suppliers	Ch\$	16,331,779	20,617,562
General insurance premiums payable	Ch\$	4,239,830	3,629,884
Surplus payable, common fund for unemployment benefits	Ch\$	163	119
Superplus payable Meternity and sickness for minor child fund	Ch\$	726,088	0
Superplus payable SIL	Ch\$	31,568,127	28,380,495
Endorsable mortgage loans in process	U.F	46,853	46,853
Payables to third parties, subsidiaries	Ch\$	19,360,420	1,366,717
Employee one-off payroll tax withholdings	Ch\$	281,372	273,022
Tax withheld on fees	Ch\$	15,916	18,293
Pension contributions payable for maternity benefits	Ch\$	1,872,747	1,361,314
Provision funds for operating expenses, mortgage loans	Ch\$	1,050	1,050
Pension contributions payable SIL	Ch\$	13,247,086	12,495,367
Expired social loan refunds	Ch\$	527,710	527,710
Obligations to third parties Social Loan	Ch\$	11,107,170	9,101,221
Competitive funds payable	Ch\$	3,426	73,091
Other	Ch\$	6,348	6,311
Total		134,071,525	104,017,970

Note 19 – Other provisions

Caja Los Andes maintains the provisions described below:

Description of the Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Provision for staff severance indemnities	Ch\$	0	115,171
Total Current		0	115,171

Note 20 - Provisions for Employee Benefits

This caption is composed of the following:

Current

Description of the Concept	currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Provision for employee profit sharing (*)	Ch\$	7,840,000	229,861
Accrued vacations	Ch\$	4,462,974	4,129,575
Total Current		12,302,974	4,359,436

(*) Provision for the annual productivity bonus, 70% of which is paid in December and is adjusted in March of each period, in accordance with the collective bargaining agreement.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 20 - Provisions for Employee Benefits, continued

Movements in provisions are as follows:

Provision for ownership interest

Provision for employee ownership for the year	currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Opening balance	Ch\$	229,861	8,187,383
Allowances for the year	Ch\$	7,840,000	229,861
Use of provisions	Ch\$	(229,861)	(8,187,383)
Closing balance		7,840,000	229,861

Provision for personnel vacations

Accrued vacations	currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Opening balance	Ch\$	4,129,575	3,990,708
Allowances for the year	Ch\$	2,852,000	3,839,136
Use of provisions	Ch\$	(2,518,601)	(3,700,269)
Closing balance		4,462,974	4,129,575

Severance indemnity payments:

Caja Los Andes does not record a provision for severance indemnity for employees, as provided for in No. 9 of Article 26 of Law No. 18.833, which prohibits Cajas de Compensación (Equalization Funds) from agreeing this type of benefits with their workers.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 21 - Other Non-financial Liabilities

This caption is composed of the following:

a) **Current**

Description of concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Advance income from use of vacation resorts	Ch\$	712,800	946,254
Advance on damaged goods	Ch\$	22,831	42,616
Prepaid revenue	Ch\$	99,895	1,374
Total Current		835,526	990,244

b) **Non-current**

Description of concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Contributions declared per D.L. 1526 (net of family allowance)	Ch\$	468,139	459,938
Total Non-Current		468,139	459,938

Note 22 - Equity

Detail of equity

It consists of the net resources of Caja Los Andes formed over time, in accordance with the provisions of Article 29 of Law No. 18.833, which establishes the by-laws for Equalization Funds.

Article 29 of the above-mentioned Law provides that Equalization Funds must constitute a Fund, which shall be referred to as the Social Fund, and must be formed with the following resources: Commission fees, indexation and interest of the principal given in loans, investment income, legal fines and interest, proceeds from the sale of goods and services, donations, inheritance, legacies and other resources established by law.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 22 – Equity, continued

Article No.30 states that the resources of the Social Fund shall be used to finance social loans and additional benefit schemes, to acquire assets for the operation of the Equalization Fund and to finance its administrative expenses.

Article No.31 provides that Equalization Funds may invest the resources of the Social Fund, those from administration of supplementary benefits and cash availabilities only in the financial instruments referred to in Article 45(a), (b), (c) and (d) of Decree Law No.3.500 of 1980 and in those determined by the Monetary Council at the proposal of the Ministry of Labor and Social Security.

a) Equity attributable to owners of the Parent

Equity of Caja Los Andes is distributed, for the years ended December 31, 2023 and 2022, according to the following detail:

Concept	Currency	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Social Fund	Ch\$	837,217,564	825,697,022
Other Reserves	Ch\$	42,359,349	46,135,012
Retained earnings/ (accumulated deficit)	Ch\$	25,114,522	11,520,542
Equity attributable to owners of the Parent		904,691,435	883,352,576

b) Other reserves

During the periods ended December 31, 2023 and 2022, the following changes were made in other reserves:

Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Opening balance	46,135,012	16,549,176
Increase (decrease) in reserves (*)	(3,775,663)	29,585,836
Closing balance	42,359,349	46,135,012

(*) Change in other reserves	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Derivatives Mark to Market	(3,775,663)	29,585,836
Balance	(3,775,663)	29,585,836

c) Non-controlling interests

Total reported equity records ownership interest in companies not controlled by Caja los Andes. Beginning on November 30, 2023, Corporación de Bienestar y Salud no longer has ownership in Los Andes Tarjeta de Prepago S.A. as it sold its shares to CLA Digital Spa.

Taxpayer ID	Shareholders	Company	Subscribed shares	Participation %	12/31/2023 ThCh\$	12/31/2022 ThCh\$
65.091.028-1	Corporación de Bienestar y Salud	Los Andes Tarjetas de Prepago S.A.	32	0.10%	(14,204)	(3,714)
Distribution of Social Capital			32	0.10%	(14,204)	(3,714)

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 23 - Interest and Interest Adjustment Income and Expense

- a) Interest and indexation income recorded by Caja Los Andes as at December 31, 2023 and 2022 are detailed in the following table:

Description of the Concept	Interests ThCh\$	Indexation ThCh\$	12/31/2023 ThCh\$
Consumer	386,542,679	233,266	386,775,945
Micro-entrepreneurs	1,525	0	1,525
Non-endorsable mortgage loans	23,167	16,814	39,981
Total	386,567,371	250,080	386,817,451

Description of the Concept	Interests ThCh\$	Indexation ThCh\$	12/31/2022 ThCh\$
Consumer	305,890,829	579,008	306,469,837
Micro-entrepreneurs	892	0	892
Non-endorsable mortgage loans	23,496	45,587	69,083
Total	305,915,217	624,595	306,539,812

- b) Interest and indexation expenses recorded by Caja Los Andes as at December 31, 2023 and 2022 are detailed as follows:

Concept	Interests ThCh\$	Indexation ThCh\$	12/31/2023 ThCh\$
Bank borrowings	72,676,990	1,144,900	73,821,890
Bonds	25,438,929	22,485,036	47,923,965
Cross Currency Swaps	15,151,082	(24,892,850)	(9,741,768)
Total	113,267,001	(1,262,914)	112,004,087

Concept	Interests ThCh\$	Indexation ThCh\$	12/31/2022 ThCh\$
Bank borrowings	54,375,303	0	54,375,303
Bonds	19,759,171	51,390,043	71,149,214
Cross Currency Swaps	13,780,110	(48,689,103)	(34,908,993)
Total	87,914,584	2,700,940	90,615,524

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 24 - Dividends

Because of the legal nature of Caja Los Andes, no dividends are distributed. The surpluses obtained from its management are reinvested in the Social Fund, which is used for financing social benefits, social loans and infrastructure improvements.

The subsidiaries Los Andes Tarjetas Prepago S.A, Cla Digital Spa and Cla Turismo Spa, as they had no profits for distribution during 2023, made no provision for dividends.

Note 25 - Revenue

As at December 31, 2023 and 2022, the balance of this caption is composed of the following:

Description if the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Commissions for account management		
Family allowance administration	505,291	461,133
Administration of unemployment benefit	55,777	55,847
Administration of disability benefits	860,166	968,579
Interests on endorsable mortgage loans		
Interests on endorsable mortgage loans	2,176,680	3,807,077
Interests, adjustment and penalties		
Interest and penalties for late payment of social security contribution	4,264,595	1,942,353
Other income from social loan system		
Commissions for prepayment of social loans	3,873,086	4,002,396
Reimbursement of social loan collection expenses	1,008,958	1,321,887
Other Caja los Andes income		
Contribution from independent employees and pensioners	10,899,536	15,558,128
Commissions for life insurance	6,278,699	6,150,067
Insurance commissions	12,345,324	10,703,696
Subsidiaries Incomes		
Income from lodging services CLA Turismo SpA	11,037,672	0
Other incomes	461,990	16,382
Total	53,767,774	44,987,545

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 26 - Other Income

As of December 31, 2023 and 2022, this caption is detailed as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Additional benefits income (*)	68,377	6,617,740
Revenue from supplementary benefits	1,258,469	1,115,503
Savings account maintenance fees	1,672,785	1,255,676
Income from insurance policies	3,736,138	12,948,534
Rendering of services	748,154	493,220
Other income	2,433,493	2,584,001
Rent income received	792,773	675,835
Service revenue CAF	3,957	3,985
Total	10,714,146	25,694,494

(*) Beginning in January 2023, revenue from lodging and use of vacation and recreation centers are recognized by CLA Turismo SpA.

Note 27 - Raw materials and consumables used

This caption includes all expenses incurred in goods of consumption and services, promotion costs and other administrative expenses necessary for the proper functioning of Caja Los Andes.

The composition as at December 31, 2023 and 2022 is detailed in the following table:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Office supplies and materials	4,300,079	7,800,638
General services	13,084,475	11,210,849
Real estate lease	549,957	415,234
Social loan collection expenses	9,622,140	8,206,346
Call center expenses	3,228,871	4,135,501
Advertisement and promotion	12,404,147	9,603,495
Computer supplies and services	27,834,994	27,051,285
Safety, maintenance and repair	14,177,826	8,546,228
Utility consumption	5,143,123	3,811,304
Advisory services	3,932,972	3,592,428
Fees, committee and other Board of Directors expenses	720,203	886,083
Operational risk losses	207,321	479,949
Coffee shop expenses	241,359	108,048
Costs of sales	1,502,931	0
Sustainability expenses	150,929	0
Printing and usage of TAPP cards	159,829	0
Other	60,777	34,390
Total	97,321,933	85,881,778

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 28 - Employee Benefits Expense

This caption includes all personnel expenses accrued. The composition as at December 31, 2023 and 2022 is detailed in the following table:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Payroll (*)	68,177,499	62,377,384
Benefits	10,090,597	8,231,798
Compulsatory social security and healthcare contributions	2,786,609	2,673,786
Travel allowance and transportation expenses	3,270,934	2,337,376
Employee legal bonus	5,210,944	4,431,089
Ownership	7,840,000	1,139,567
Indemnities	3,673,782	2,361,108
Total	101,050,365	83,552,108

(*) Expenses for remuneration consist of the following:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Personnel payroll Caja	60,101,868	55,740,433
External personnel payroll	8,075,631	6,636,951
Total payroll	68,177,499	62,377,384

Note 29 – Depreciation and Amortization Expense

As at December 31, 2023 and 2022, the detail of this profit or loss account is as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Depreciation of property, plant and equipment (note 15)	10,983,040	10,644,258
Amortization of intangible assets (Norte 14)	8,612,868	7,816,314
Total	19,595,908	18,460,572

The detail of this caption is as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Depreciation of property, plants and equipments	4,994,184	4,774,319
Amortization of intangible assets	8,612,868	7,816,314
Amortization right of use	5,988,856	5,869,939
Total	19,595,908	18,460,572

Note 30- Impairment losses (reversals of impairment losses) recognized in profit or loss for the period

As at December 31, 2023 and 2022, the following results have been achieved:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Impairment of notes receivable and protested checks	489,898	335,082
Impairment of property, plant and equipment	0	160,488
Impairment of intangible assets	3,212,631	0
Total	3,702,529	495,570

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 31a) - Other Expenses, by Nature

This caption includes expenses arising from the additional and supplementary benefits that Caja Los Andes provides in accordance with the provisions of Article No. 23 of Law No. 18.833 and the related regulations and other expenses by nature. The detail of this caption is as follows:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Additional benefits expenses (*)	17,081,692	22,398,055
Other services expenses	707,870	762,975
Collection expenses	4,103,665	3,845,673
Commissions for account management	61,684	72,950
Customer portfolio amortization	515,604	0
Other expenses	631,090	376,906
Total	23,101,605	27,456,559

(*) Expenses for additional benefits are detailed below.

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Healthcare bonus for active employees (1)	7,430,138	6,839,585
Pensioner health bonus (1)	534,901	547,192
Social benefit Covid-19, Employment Protection Lar OF. 1401 and insolvency (2)	716,436	3,944,289
School benefits	2,320,557	4,503,446
Expenses for pensioners course and workshop	1,203,802	1,238,119
Benefit for social enterprise	500,163	489,799
Betterfly service for active employees and pensioners	1,650,497	352,042
Loan repayment insurance CS	212,968	203,434
Active employees Pro-family bonuses (1)	581,131	489,133
Pro-family bonuses for Pensioners (1)	258,722	342,413
Tourism and travel expenses for active and retired employees	196,951	460,422
Artistic and cultural events for pensioners	271,176	395,411
Artistic and cultural events for active employees	1,124,529	1,468,359
Expenses for country centers	77,583	1,119,554
Other benefits	2,138	4,857
Total	17,081,692	22,398,055

(1) These items include allowances for scholarships, marriage and birth; burial and death subsidies; and bonuses for hearing aids and dental prostheses.

(2) As at December 31, 2023, the amount is composed of the benefit related to the Insolvency Law (SIR).

Note 31b) - Other income (losses)

The composition as at December 31, 2023 and 2022 is detailed in the following table:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
(Losses) and/or reversals of allowance for impairment of PPE	(466,444)	240,210
Sales of property, plant and equipment	380,503	0
Other income	(49,553)	(29,397)
Total	(135,494)	210,813

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 32 - Finance Income and Finance Costs

a) The detail of finance income is as follows:

Description of the concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Interest earned on Covenants	8,252,070	4,785,744
Interest earned in D.P.F	669,066	607,904
Other	98	160
Total	8,921,234	5,393,808

b) The detail of finance costs is as follows:

Description of the concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Interest on PPE lease payments	1,914,318	1,858,880
Other financial costs	1,225	1,432
Total	1,915,543	1,860,312

Note 33 - Segment Reporting

1. Segmentation criteria

As defined in Note 3 q), Caja Los Andes presents financial information for one single segment.

Under current guidelines, Caja Los Andes has decided that the reportable segment is unique based on the information provided to the Board of Directors. This is due to the fact that business activities are not organized based on their different products or services nor on the different geographical areas in which it operates.

The information by reportable segment provided to the Board of Directors and Finance Committee for the years ended December 31, 2023 and 2022, is as follows:

PROFIT OR LOSS TABLES	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Revenue Prod. and Financial Services	430,156,938	346,563,288
Income PPAA, PPCC and Others	21,142,433	30,658,563
Total operating revenue	451,299,371	377,221,851
General expenses	(97,321,933)	(85,881,778)
Employee benefit expenses	(101,050,365)	(83,552,108)
Impairment losses (reversals), net	(78,383,251)	(62,611,616)
Finance costs	(113,919,630)	(92,475,836)
Other	(22,645,146)	(20,702,343)
Total operating costs	(413,320,325)	(345,223,681)
Income tax expenses	4,207,078	1,916,799
Surplus Before Profit	42,186,124	33,914,969
Additional benefit expenses	(17,081,692)	(22,398,055)
SURPLUS AFTER PROFIT AND OTHER	25,104,432	11,516,914

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 33 - Segment Reporting, continued

1. Segmentation criteria, continued

Equalization Funds are not-for-profit, private-law organizations, whose purpose is to provide family welfare to their members. Over its history, the Chilean law has granted Caja Los Andes greater powers for the provision of services to its members. In this regard, the following products and services that Caja Los Andes offers to its members may be identified:

Social loans:

Social loans refer to loans related to acquisitions, services, small business development, and housing, which are freely available loans granted by Caja Los Andes to its members. They are the main source of revenue and the engine of Caja Los Andes' development and growth. Social loans granted to employee and pensioner members have the same privileges as social security contributions. They are collected through payroll discounts and, in the event that the employer terminates the employment contract, the employer may, with the prior authorization of the employee, deduct from the employment termination the sums of money owed on account of social loans. In addition, in the event of employer bankruptcy, social loans legally have the same priority as social security payments. Caja Los Andes has offered mortgage loans for a term of up to 30 years since July 2008.

Rendering of services:

This business line includes all the activities intended for the rendering of services to social security entities or others especially authorized by current legislation, including bylaws for CCAF (Spanish acronym for private family allowance agencies) (Law No. 18.833) and the housing finance lease law (Law No. 19.281), such as entities granting mortgage loans and housing finance lease. This business line requires the highest quality of service and allows for additional resources to meet the requirements of other business lines of Caja Los Andes.

Other businesses:

Savings Program: The savings program is focused on individuals who are members of Caja Los Andes and individuals who are not members. This program is intended to position itself as a new savings option for employees, maintaining a low level of risk and with higher returns than alternatives of similar characteristics and risk existing in the market. Caja Los Andes charges savers one fixed monthly fee and one variable monthly fee in proportion to the profitability obtained by the saver.

Tourism and Entertainment: Through the subsidiary CLA Turismo SpA, the purpose of this business line is to meet the demand for entertainment of active employee and pensioner members, and its financial purpose is to maintain a balance between income and expenses of the operation, leaving a margin for their maintenance and recovery.

Supplementary Benefits: This activity is focused on the segment of companies that choose to outsource all or part of their welfare department, to which Caja Los Andes provides a high quality service by defining a set of benefits appropriate for the relevant group of employees.

Additional Benefits: Traditionally, this business line is engaged in providing non-return benefits. However, as a result of the evolution of the social security system, this line of business now provides returnable benefits and services. The main additional benefits relate to marriage allowance, birth allowance, death allowance and study scholarships, among others.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 33 - Segment Reporting, continued

1. Segmentation criteria, continued

Caja Los Andes has invested in improving this service by organizing the demand, through entering into agreements, by way of which discounts and preferential services are available in several commercial and healthcare establishments in Chile, among others. This business line has a great future in the expansion of services and in the attractiveness it has for beneficiaries.

Legal Benefits: This activity includes the administration of Family and Occupational Disability Funds which, due to their nature, are associated with rendering services to the Chilean Government.

1. Products and services

Caja Los Andes does not report financial information to the Board of Directors in relation to products and services.

2. Information on geographical areas

Caja Los Andes has decided not to disclose information on geographic areas because it only reports at domestic level.

3. Information on main customers

Because of the nature of Caja Los Andes' business, there are no customers that alone represent 10% or more of its revenue at both year-ends.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 34 – Allowance for credit losses

Based on the application of the model described in Note 2 a), the following charges have been made to profit or loss:

Type of loan	Generated during the period	Reversals in the period	12/31/2023
	ThCh\$	ThCh\$	ThCh\$
Consumer loan	109,998,449	(31,585,859)	78,412,590
Micro-entrepreneurs	379	(6,702)	(6,323)
Educational	91,046	(197,005)	(105,959)
Non-endorsable mortgage loans	120,574	(37,631)	82,943
Total	110,210,448	(31,827,197)	78,383,251

Type of loan	Generated during the period	Reversals in the period	12/31/2022
	ThCh\$	ThCh\$	ThCh\$
Consumer loan	73,928,453	(11,350,864)	62,577,589
Micro-entrepreneurs	4,395	(14,038)	(9,643)
Educational	129,716	(156,231)	(26,515)
Non-endorsable mortgage loans	123,848	(53,663)	70,185
TOTAL	74,186,412	(11,574,796)	62,611,616

The gain or loss generated in credit risk impairment is composed of the following items:

Description of the Concept	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Detail of equity		
Standard provision	130,903,070	114,213,919
Release		
Additional provision	(5,000,000)	(6,667,405)
Write-off recoveries	(31,484,449)	(32,608,658)
Reinstatement of written-off loans	(16,035,370)	(12,326,240)
Total	78,383,251	62,611,616

Note 35 – Note to the Statement of Cash Flows, Direct Method

a) Cash receipts from sales of goods and rendering of services

Detail	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Domestic Fundraising	1,609,627,004	1,378,351,112
Expenditures of National Funds	(1,578,991,173)	(1,310,145,742)
Other incomes	3,973,930	0
TOTAL	34,609,761	68,205,370

b) Other cash receipts from operating activities

Detail	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Social Loan Collection	991,484,164	834,221,205
Social Loan Placement	(761,297,069)	(909,855,562)
Other income	28,978	0
TOTAL	230,216,073	(75,634,357)

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 36 - Contingencies and Restrictions

Direct guarantees

As at December 31, 2023 and 2022, the following promissory notes have been delivered as guarantees of compliance with the agreements:

Type of guarantee	Granting institution	Grantor	Purpose of guarantee	Maturity	Type	Delivered by	12/31/2023	12/31/2022
							Amount UF	Amount UF
Bank bond	Banco Estado	Centros Comerciales Arauco Express S.A.	Guarantee contract	28/6/2024	UF	Parent	383.00	0
Bank invoice	Banco Estado	Plaza Vespucio S.A.(*)	Guarantee contract	28/3/2024	UF	Parent	488.38	0
Bank invoice	Banco Estado	Plaza Del Trebol S.A.(*)	Guarantee contract	30/12/2024	UF	Parent	237.67	0
Bank invoice	Banco Estado	Plaza Oeste S.A.(*)	Guarantee contract	30/12/2024	UF	Parent	387.79	0
Bank invoice	Banco Estado	Plaza La Serena S.A.(*)	Guarantee contract	28/3/2024	UF	Parent	145.92	0
Bank invoice	Banco Estado	Centros Comerciales Arauco Express S.A.	Guarantee contract	30/6/2023	UF	Parent	0	383.00
Bank invoice	Banco Estado	Plaza Vespucio S.A.	Guarantee contract	2/1/2024	UF	Parent	0	488.38
Bank invoice	Banco Estado	Plaza Del Trebol S.A.	Guarantee contract	2/1/2024	UF	Parent	0	237.67
Bank invoice	Banco Estado	Plaza Oeste S.A.	Guarantee contract	2/1/2024	UF	Parent	0	387.79
Bank invoice	Banco Estado	Plaza La Serena S.A.	Guarantee contract	2/1/2024	UF	Parent	0	145.92

(*) Guarantees renewed prior to the maturity date

Guarantees Received from Suppliers

As at December 31, 2023, CCAFLos Andes has guarantees received to ensure compliance with contracts entered into with suppliers. Main guarantees related to security, collection, cleaning services, Oracle system services, among others, totaling ThCh\$7,764,572.

Mortgages

As at December 31, 2023 and 2022, there are no mortgages on real estate owned by the Company.

Restrictions over management or financial indicators (Covenants).

As at December 31, 2023, there are financial safeguards and restrictions (covenants) in the current issuance contracts of Series U, AC, AE, AH, AJ, AK, AN, AS, AU, BA, BF, BG and BP bonds, lease contract with CN Life Cía. de Seguros de Vida S.A. (See note 17), and contract with Banco Santander and Banco Estado for a committed credit line.

- Information
 - Delivery of quarterly and annual consolidated financial statements. Public information sent to the CMF.
 - Risk Rating Reports
 - Delivery of letter with compliance with the provisions of the tenth clause, sub-paragraphs two, three and four.
- Related party transactions

The Issuer must ensure that the transactions performed with its Subsidiaries or with other related persons are performed on an arm's length basis similar to those prevailing in the market.
- Insurance policies

Maintain insurance policies to protect the Issuer's property, plant and equipment in accordance with the usual practices of the industry in which the issuer operates, to the extent that such insurance policy is usually available in the insurance market.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 36 - Contingencies and Restrictions, continued

Restrictions over management or financial indicators (Covenants), continued

- Caja Los Andes has committed to comply with certain financial indicators calculated on its consolidated balance sheet as detailed below.
- Maintaining a quarterly level of indebtedness, measured based on the Financial Statements, in which the consolidated or stand-alone current liability ratio, less Cash and cash equivalents, does not exceed in 3.2 times the total or stand-alone consolidated equity. For such purposes, obligations assumed by Caja Los Andes (issuer) as co-debtor, guarantor and/or joint debtor will be included in Current Liabilities, as well as obligations in which the Company assumes direct or indirect responsibility for third-party obligations.

(Payable Liabilities - Cash and Cash Equivalents) Total Equity	<3,2 times
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- Consolidated or stand-alone Total Assets free of any pledge, mortgage or other encumbrance for an amount equal to 0.8 times the issuer's consolidated or unsecured stand-alone Current Liabilities.

Assets free of Pledge (Total Assets - Assets under Lease) Unguaranteed payable liabilities (Total Liabilities - Lease Liabilities)	> 0,8 times
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- Maintaining a minimum consolidated or stand-alone equity of UF 12,000,000.

Total Equity UF at closing	> 12 MMUF
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Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 36 - Contingencies and Restrictions, continued

Restrictions over management or financial indicators (Covenants), continued

Management of Caja Los Andes considers that the aforementioned restrictions are not significant for the ordinary course of business, and to date it has complied with the established covenants.

Ratio	12/31/2023	12/31/2022
Debt < 3.2 times	1.60	1.52
Current liabilities	1,647,726,876	1,444,361,904
<i>Total Equity</i>	1,647,726,876	1,444,361,904
(+ <i>Liabilities (guarantor, simple guarantor, etc.)</i>)	0	0
(-) Cash and Cash Equivalent	204,171,268	100,117,970
Total Equity	904,677,231	883,348,862
Free Assets > 0.8 times	1.57	1.63
Assets free of pledge	2,517,066,044	2,289,318,268
<i>Total Assets</i>	2,552,404,107	2,327,710,766
(-) <i>Assets under Lease (Note 15b)</i>	35,338,063	38,392,498
Unguaranteed Payable Liabilities	1,606,718,318	1,400,763,716
<i>Total Liabilities</i>	1,647,726,876	1,444,361,904
(-) <i>Lease liabilities (Note 17b)</i>	41,008,558	43,598,188
Minimum Equity > 12 MM UF	24.59	25.16
Total Equity in ThCh\$	904,677,231	883,348,862
UF at Closing	36,789.36	35,110.98

(*) This item considered right-of-use assets and lease liabilities, respectively, according to the adoption of IFRS 16.

- **Accounting and Auditing**
The Issuer shall establish and maintain appropriate accounting systems based on IFRS and the instructions issued by the CMF, and establish provisions for adverse contingencies that may arise which, based on the judgment of the Issuer's Management and external auditors, should be recorded in its financial statements. Additionally, it shall engage and maintain an external audit firm governed by Title XXVIII of the Securities Market Law for examining and analyzing the Issuer's financial statements as at December 31 of each year on which the external audit firm shall issue an opinion.
- **Use of Funds**
Comply with the use of funds pursuant to the Issuance Contract and its Supplementary Deeds.
- **Registration with the Securities Registry kept by the CMF**
On an ongoing basis, the Issuer shall maintain the registration of the same Issuer with the Securities Registry kept by the CMF.
- **Risk rating**
Engage and maintain, on a continuous and uninterrupted basis, at least, two risk rating agencies registered with the relevant registry kept by the CMF, to rate the Bonds. These risk rating agencies may be replaced to the extent that the obligation of maintaining two agencies on an ongoing basis is met.
- **Contingencies**
Record in its accounting records the provisions arising from adverse contingencies which, in the Issuer's judgment, must be reflected in its Financial Statements.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 36 - Contingencies and Restrictions, continued

Restrictions over management or financial indicators (Covenants), continued

- Ownership interest in subsidiaries
Send to the Representative of the Bondholders, together with the quarterly information indicated in number One above, background information about any reductions in its ownership interest in Subsidiaries.

Lawsuits and legal proceedings

At the issue date of these Interim Consolidated Financial Statements there are lawsuits filed against Caja de Compensación Los Andes that relate to its line of business.

Lawsuits for which Caja Los Andes does not estimate material losses:

- **Lawsuit Asociación Chilena de Seguridad (the "ACHS") against Caja Los Andes: This lawsuit, Case No. C-30060-2019, filed with the First Civil Court of Santiago** requests payments of occupational disability allowances and the related social security payments of Ch\$1,675 million for employees in sick leave, caused by common illnesses (non-occupational) for the period between October 2014 and October 2019, mainly pursuant to Article 77 bis of Law No. 16.744, which establishes the social security insurance for occupational accidents and illnesses.

During the current year, the Court rejects the claim against Caja Los Andes in all its parts; however, the plaintiff submitted an appeal and cassation appeal. As of December 31, 2023, the case shows no new developments.
- **Asesorías e Inversiones Gestor Plus SpA filed a civil lawsuit for Ch\$9,407 million, Case No. C-8590-2021, with the 24th Civil Court of Santiago**, requesting compensation for damages against Caja Los Andes for not reimbursing sick leave payments to municipalities and corporations. As these relate to legal benefits, the plaintiff is extending the liability regime to us. This lawsuit is in its first instance, therefore the lawyers have not estimated material losses.
- **Karina Ramírez Caro filed a civil lawsuit for Ch\$224 million, Case No. C-33640-2019, with 15th Civil Court of Santiago** for compensation for property and moral damages in accordance with Art. 16 and 23 of Law 19.680. This lawsuit is in its first instance, therefore the lawyers have not estimated material losses.
- **Constructora ECORA, Case C-4336-2023, filed with the 2nd Civil Court of Antofagasta**, Civil action for damages against Caja Los Andes for lack of due diligence in the procedures for not detecting fraud. This lawsuit is in its first instance, therefore the lawyers have not estimated material losses.
- **U-Payments Spa** As of December 31, 2023 the lawsuit filed by U-Payments SpA against Los Andes Tarjeta de Prepago S.A. has been terminated due to breach of agreements by U-Payments SpA.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 36 - Contingencies and Restrictions, continued

Lawsuits and legal proceedings

The lawsuits in which Caja Los Andes has estimated losses are mentioned in Note 19. For the periods ended December 31, 2023 Caja Los Andes does not record other lawsuits, for which Management and its legal advisors believe it would be necessary to disclose a provision for a probable contingency.

Note 37 - Sureties Obtained from Third-parties

During the periods ended December 31, 2023 and 2022, the Company has not received sureties from third parties.

Note 38 - Board of Directors' Fees

During the periods ended December 31, 2023 and 2022, Directors were paid fees for attending meetings and other expenditure for activities, which are detailed below:

Name	Position	Concept	12/31/2023	12/31/2022
Caja Los Andes Directors			ThCh\$	ThCh\$
Italo Marcelo Ozzano Cabezon (*)	Chairman of the Board of Directors	Fees	24,970	9,080
Italo Marcelo Ozzano Cabezon (*)	Chairman of the Board of Directors	Committee	58,310	50,819
Andres Eduardo Arriagada Laissle (*)	Vice Chairman of the Board of Directors	Fees	4,560	0
Andres Eduardo Arriagada Laissle (*)	Vice Chairman of the Board of Directors	Committee	25,474	0
Joaquin Cortez Huerta (*)	Business Director	Fees	9,560	3,200
Joaquin Cortez Huerta (*)	Business Director	Committee	55,064	14,601
Juan Pablo Portales Montes (*)	Business Director	Fees	4,560	0
Juan Pablo Portales Montes (*)	Business Director	Committee	21,107	0
Claudia Paulina Castro Hruska (*)	Labor Director	Fees	3,640	0
Claudia Paulina Castro Hruska (*)	Labor Director	Committee	14,164	0
Marcela Rosa Andaur Rademacher (*)	Labor Director	Fees	4,560	0
Marcela Rosa Andaur Rademacher (*)	Labor Director	Committee	17,468	0
Ximena Bravo Kemp (*)	Labor Director	Fees	10,480	9,080
Ximena Bravo Kemp (*)	Labor Director	Committee	43,212	39,754
Daniel Hurtado Parot	Chairman of the Board of Directors	Fees	2,050	22,700
Daniel Hurtado Parot	Chairman of the Board of Directors	Committee	7,053	65,824
Gonzalo Alberto Falcone Benavente	Business Director	Fees	5,920	9,080
Gonzalo Alberto Falcone Benavente	Business Director	Committee	30,751	47,713
Patricio Bustamante Perez	Business Director	Fees	0	4,320
Patricio Bustamante Perez	Business Director	Committee	0	26,917
Leontina Concha Pereira	Labor Director	Fees	5,920	9,080
Leontina Concha Pereira	Labor Director	Committee	35,048	55,718
Dévorá Ávila Palma	Labor Director	Fees	5,920	8,280
Dévorá Ávila Palma	Labor Director	Committee	25,744	34,588
Other expenses of the Board of Directors		Miscellaneous expenses	92,636	145,953
Total			508,171	556,707

(*) They are part of the current Board of Directors 2023.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 38 - Board of Directors' Fees, continued

Name	Position	Concept	12/31/2023	12/31/2022
Los Andes Tarjetas de Prepago S.A			ThCh\$	ThCh\$
Italo Ozzano Cabezon(*)	Chairman of the Board of Directors	Fees	12,815	0
Italo Ozzano Cabezon(*)	Chairman of the Board of Directors	Committee	6,728	0
Gaston Escala Aguirre (*)	Vice Chairman of the Board of Directors	Fees	23,366	23,012
Gaston Escala Aguirre (*)	Vice Chairman of the Board of Directors	Committee	13,755	25,100
Rodrigo Muñoz Vidaldi (*)	Director	Fees	25,923	27,889
Rodrigo Muñoz Vidaldi (*)	Director	Committee	6,877	12,550
Alberto Rodríguez de Lama (*)	Director	Fees	3,245	0
Joaquin Cortez Huerta (*)	Director	Fees	0	0
Andres Eduardo Arriagada Laissle (*)	Director	Fees	0	0
Daniel Hurtado Parot	Chairman of the Board of Directors	Fees	4,231	47,810
Daniel Hurtado Parot	Chairman of the Board of Directors	Committee	3,808	39,238
Nelson Rojas Mena	Director	Fees	9,944	27,889
Nelson Rojas Mena	Director	Committee	8,949	25,100
Leontina Concha Pereira	Director	Fees	9,944	18,856
Leontina Concha Pereira	Director	Committee	4,475	8,560
Guido Acuña Garcia	Director	Fees	0	6,614
Guido Acuña Garcia	Director	Committee	0	2,976
Other expenses of the Board of Directors		Miscellaneous expenses	33,470	23,768
Total			167,530	289,362

(*) They are part of the current Board of Directors 2023.

Name	Position	Concept	12/31/2023	12/31/2022
CLA Digital SpA			ThCh\$	ThCh\$
Italo Marcelo Ozzano Cabezon(*)	Chairman of the Board of Directors	Fees	8,001	12,109
Andres Eduardo Arriagada Laissle (*)	Director	Fees	0	0
Joaquin Cortez Huerta (*)	Director	Fees	0	0
Daniel Hurtado Parot	Chairman of the Board of Directors	Fees	2,116	15,796
Nelson Rojas Mena	Director	Fees	6,398	12,109
Other expenses of the Board of Directors		Miscellaneous expenses	210	0
Total			16,725	40,014

(*) They are part of the current Board of Directors 2023.

Name	Position	Concept	12/31/2023	12/31/2022
CLA turismo SpA			ThCh\$	ThCh\$
Italo Marcelo Ozzano Cabezon(*)	Chairman of the Board of Directors	Fees	6,413	0
Juan Pablo Portales Montes (*)	Director	Fees	0	0
Claudia Paulina Castro Hruska (*)	Director	Fees	0	0
Daniel Hurtado Parot	Chairman of the Board of Directors	Fees	2,116	0
Gonzalo Alberto Falcone Benavente	Director	Fees	6,396	0
Nelson Rojas Mena	Director	Fees	6,396	0
Other expenses of the Board of Directors		Miscellaneous expenses	6,456	0
Total			27,777	0

(*) They are part of the current Board of Directors 2023.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 39 - Sustainability and Environment

Caja los Andes is celebrating 70 years working for the social security of those living in Chile. Our mission is to build social value, satisfying the needs of our members and improving their well-being and life quality.

Given the global context of social, environmental and economic crises, we face the challenge of sustainable development, with our active purpose of "Building social value" taking ESG (Environmental, Social and Governance) criteria into account in all its dimensions to positively impact our stakeholders.

Through the implementation of our corporate sustainability strategy, we establish objectives, goals, initiatives and actions that are promoted by Caja Los Andes, impacting both its operation and its subsidiaries, all this complemented with a governance that establishes a clear and transparent structure together with control mechanisms that ensure that sustainability is effectively integrated into the strategy and operation of Caja Los Andes and its subsidiaries.

As part of our strategy, we work under the guidelines of the Sustainable Development Goals (SDGs) of the United Nations and from it we have an agenda that addresses topics relevant to both the Company and its stakeholders related to water and energy management, sustainable tourism and sustainable customers and businesses.

Note 40- Sanctions

Caja Los Andes had no sanctions to disclose during the periods ended December 31, 2023 and 2022.

Note 41 - Significant events

- On November 21, 2023, Caja Los Andes entered into with a syndicate of banks, as creditors, and with Banco Santander Chile, as administrative agent of the creditors, a "Loan Facility Agreement" subject to the laws of the State of New York, the United States of America, by virtue of which the creditors grant Caja Los Andes a loan for a committed amount of up to US\$145 million.
- On October 26, 2023, Caja Los Andes entered into a "Facilities Agreement" with Banco Bilbao Vizcaya Argentaria, S.A. New York Branch, as creditor, subject to the laws of Spain, by virtue of which such financial institution granted Caja Los Andes a credit facility for the equivalent in Chilean pesos of US\$40,000,000 (forty million United States dollars), at a fixed or variable rate. The amount of the financing may be subsequently increased if agreed for such purposes, with the same creditor or with other creditors that become part of the Facilities Agreement.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 41 – Significant Events, continued

- On August 1, 2023, at an extraordinary meeting of the Board of Directors, Mr. Ítalo Ozzano Cabezón and Mr. Andrés Arriagada Laissle were appointed as Chairman and Vice-Chairman, respectively.

Accordingly, beginning on August 1, 2023, the Board of Directors of Caja Los Andes August 1, 2023 will be composed of the following individuals:

1. Ítalo Ozzano Cabezón, Corporate Director (Chairman)
2. Andrés Arriagada Laissle, Corporate Director (Vice-Chairman)
3. Juan Pablo Portales Montes, Corporate Director
4. Joaquín Cortez Huerta, Corporate Director
5. Ximena Bravo Kemp, Labor Director
6. Claudia Castro Hruska, Labor Director
7. Marcela Andaur Rademacher, Labor Director

- On July 17, 2023, Ms. Maricel Suarez was appointed as Corporate Risk Manager.
- On July 17, 2023, Cámara Chilena de la Construcción A.G. informed us of the appointment of Ítalo Ozzano Cabezón, Andrés Arriagada Laissle, Juan Pablo Portales Montes and Joaquín Cortez Huerta, as provided in the Bylaws of CCAF Los Andes, to the position of Corporate Director of this Compensation Fund, for the period beginning on August 1, 2023.
- At the Extraordinary Board of Directors' Meeting of July 13, 2023, the new directors elected in the election process as Labor Directors (for the period August 2023-July 2026), held on July 3, 4 and 5 of this year, were announced officially.

Ms. Ximena Bravo Kemp, Ms. Claudia Castro Hruska and Ms. Marcela Andaur Rademacher were elected in this process and will take office beginning on August 1, 2023.

- On June 29, 2023, Caja Los Andes reported that it made a placement of Series BCAJBR0123 bonds in the local market, charged to the 10-year bond line registered under No. 1,108 with the Securities Registry on July 14, 2022, for the total amount of UF500,000, maturing on January 15, 2026 at a placement rate of 6%.
- On May 19, 2023, Ms. Ivanoa Ferrando Comejo was appointed as Corporate Manager of Financial Products and Social Benefits.
- On May 18, 2023, Caja Los Andes reported that it made a placement of Series BCAJBR0123 bonds in the local market, charged to the 10-year bond line registered under No. 1,108 with the Securities Registry on July 14 2022, for the total amount of UF500,000, maturing on January 15, 2026 at a placement rate of 6%.
- On May 15, 2023, Caja Los Andes reported that it made a placement of Series BF bonds in the local market, charged to the 10-year bond line registered under No. 1,108 with the Securities Registry on July 14, 2020, for the total amount of UF500,000, maturing on January 15, 2026 at a placement rate of 6%.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 41 – Significant Events, continued

- On May 4, 2023, Caja Los Andes reported that it made a placement of Series BCAJBR0123 bonds in the local market, charged to the 10-year bond line registered under No. 1.108 with the Securities Registry on July 14, 2022, for a total amount of UF 500,000, maturing on January 15 2026 at a placement rate of 6%.
- On April 28, 2023, the resignation of the Corporate Manager of Financial Products and Social Benefits, Mr. Juan Guillermo Abarca Montero, was announced. Mr. Cesar Rodríguez Rojas, Customers and Channels Manager will take office as Interim Corporate Manager of Financial Products and Social Benefits.
- On February 13, 2023, through Exempt Resolution No. 1308, the CMF approved the amendment to the bylaws of Los Andes Tarjetas de Prepago S.A., where Caja Los Andes subscribes twenty-two thousand eight hundred and ninety-six nominative shares for MCh\$18,912, payable through the capitalization of the credits it maintains with the Company under the Business Current Account agreement.
- On February 2, 2023, Ms. Mariella Muratto Oyarzún was appointed as Corporate Manager of Technology Operations.
- At the Board meeting held on January 24, 2023, it was decided that beginning on February 1, 2023, Mr. Ítalo Ozzano Cabezón will take office as Chairman of the Board of Directors and Mr. Gonzalo Fakone Benavente as the Vice-Chairman.
- On January 5, 2023, Mr. Daniel Hurtado Parot resigned from his position of Director of Caja Los Andes, which will be effective beginning on February 1, 2023.
- On January 3, 2023, Mr. Rodrigo González Muñoz was appointed as Corporate Manager of Finance and Administration, which will become effective beginning on January 9, 2023.
- On December 7, 2022, Caja Los Andes informed that Mr. Cesar Rodriguez took office as Corporate Manager of Customers and Channels.
- On November 10, 2022, Caja Los Andes reported that it made a placement of Series BP bonds in the local market, charged to the 10-year bond line registered under No. 1.108 with the Securities Registry on July 14, 2022, for the total amount of ThCh\$5,000,000, maturing on September 15, 2025. This is a 3-year placement, with a placement rate of 9.2%.
- On November 9, 2022, Caja Los Andes reported that it made a placement of Series BP bonds in the local market, charged to the 10-year bond line registered under No. 1.108 with the Securities Registry on July 14, 2022, for the total amount of ThCh\$23,000,000, maturing on September 15, 2025. This is a 3-year placement, with a placement rate of 9.2%.
- On September 15, 2022, Caja Los Andes informed as an essential event that Cámara Chilena de la Construcción AG communicated the appointment of Mr. Joaquín Cortéz Huerta as Corporate Director, in accordance with the provisions of the bylaws of Caja Los Andes and in accordance with Law No. 18,833, and he will hold this position until the end of the term of the current Board of Directors, i.e., until July 31, 2023.
- On August 3, 2022, Caja Los Andes communicated that Mr. Daniel Lazo Varas and Mr. Jesús Ramírez Claverie, left their positions as Corporate Manager of Administration and Finance and Corporate Manager of Data and Technology, respectively.

Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 41 – Significant Events, continued

- On July 7, 2022, Caja Los Andes made a placement of Series BG bonds in the local market, charged to the 10-year bond line registered under No. 1.027 with the Securities Registry on June 19, 2020, for the total amount of UF1,800,000, maturing on May 15, 2026.
- On June 30, 2022, Mr. Patricio Bustamante Pérez resigned to his position of Director of Caja Los Andes.
- On June 13, 2022, Juan Guillermo Abarca Montero took office as Corporate Manager of Financial Products and Social Benefits.
- On May 31, 2022, CLA Turismo SpA was incorporated as a joint stock company and the incorporation published in the Official Gazette on June 3, 2022. This company is engaged in the provision of operation, administration and management services for all types of hotel, gastronomic, restaurant and leisure establishments.
- On May 18, 2022, the organizational structure of Caja Los Andes was amended, maintaining a General Management with five direct reports, as follows:

- Management of Transformation and Experience
- Management of TAPP
- Management of CLA Digital
- Management of CLA Turismo (at the approval stage)
- Executive Committee Management

The Management of CLA Digital will be led by Jaime Leonart, who leaves the position of Corporate Risk Manager where Ricardo Vergara will take office as Interim Corporate Risk Manager. Mabel Osses will be in charge of the Executive Committee Management, and will receive the operating reports from the People and Corporate Affairs, Administration and Finance, Data and Technology, Products and Benefits, Customers and Risk Departments.

The positions of Corporate General Manager, General Counsel and Controller will continue to be positions of exclusive trust of the Board of Directors.

- On May 13, 2022, CLA Digital SpA was incorporated as a joint stock company and its incorporation published in the Official Gazette on May 18, 2022. The purpose of the incorporation is to provide services to promote, organize, coordinate and perform initiatives and actions aimed at improving the social welfare of Caja Los Andes' affiliated members, through digital channels.
- On April 7, 2022, Caja Los Andes reported that it made a placement of Series BF bonds in the local market, charged to the 10-year bond line registered under No. 1,027 with the Securities Registry on June 19, 2020, for the total amount of UF2,000,000, maturing on March 10, 2027.
- On February 28, 2022, the subsidiary of Caja Los Andes ("Administradora del Fondo para la Bonificación por Retiro CajaLosAndes S.A."), approved at its extraordinary shareholders' meeting the dissolution of the company and the end of its operations, and appointed a liquidation committee to manage the definitive close of the administrator.
- On January 20, 2022, Caja Los Andes reported that it made a placement of Series BA bonds in the local market, charged to the 10-year bond line registered under No. 1,027 with the Securities Registry on June 19, 2020, for the total amount of UF2,000,000, maturing on January 10, 2025.



Notes to the Consolidated Financial Statements
As of December 31, 2023 and 2022
(Amounts in thousands of Chilean pesos - ThCh\$)

Note 42 - Subsequent events

On February 28, 2024, Caja Los Andes entered into an agreement called "Credit Agreement" (the Credit Agreement) with Sumitomo Mitsui Banking Corporation, as creditor and Social Loan Coordinator, subject to laws of the State of New York, the United States of America, by virtue of which such financial institution granted Caja Los Andes a loan for an amount of up to US\$ 62,000,000, maturing on February 26, 2027, at a fixed interest rate to be determined in accordance with the procedure set forth in the Credit Agreement.

The proceeds from the financing under the credit agreement will be used to finance or refinance operations associated with the social loan regime, under the Social Financing Framework of CCAF Los Andes.

Between January 1, 2024 and the date of issuance of these consolidated financial statements there have been no subsequent events that could significantly affect the interpretation of these Consolidated Financial Statements.