

INTEGRATED REPORT  
2020

**SMU**



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2020

**SMU**



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# **1.** **TO OUR STAKEHOLDERS**

## TO OUR STAKEHOLDERS

I am pleased to share with you SMU's 2020 Integrated Report, in which we provide an overview of the Company's economic, social, and environmental performance during this year in which we faced great challenges.

The global pandemic put us to the test, and we responded with resilience, using our corporate culture and values as guiding principles at all times. The health of our employees and customers has been our number one priority since the first day of the public health crisis, and we implemented strict protocols and preventative measures. The commitment exhibited by all of our employees, as well as our suppliers, during this crisis has allowed us to move forward and serve our customers with agility, closeness, and excellence.

The challenges we faced in 2020 also strengthened our commitment to neighboring communities and to the role food retailers play in society. An example of this commitment was our *Unidos Salimos de Esto* ('We Will Get Through This Together') campaign, through which we invited customers and neighboring communities to participate in order to benefit people who have been severely affected by the economic consequences of the pandemic. Together we were able to help 143 organizations throughout Chile.

In addition, I feel proud of the efforts and progress we have made as a company to increase the representation of women on our teams, although we are just getting started and have a long way to go.

Our progress is reflected by the *Impulsa Talento Femenino* ("Driving Female Talent") prize we received in December 2020. We have improved the representation of women at all levels of the organization, and especially

in senior leadership roles. Today women make up one third of the Board of Directors and 28% of senior management positions, in line with our commitment to diversity and inclusion.

We have big plans ahead in 2021, in the context of the Company's Strategic Plan. Our long-term vision for SMU's development is based on the strengths and values that enabled us to respond to the challenges we faced over the last year. Our culture differentiates us.

Our strategic plan includes initiatives and investments aimed at strengthening our operating and organizational capabilities, in order to build a more profitable company, while ensuring an approach that is sustainable and places the customer in the center of everything we do.

On behalf of the Board of Directors of SMU, I extend our thanks to our employees, customers, suppliers, and neighbors. Let's all continue to take care of each other and of ourselves.

Warm regards,

**Pilar Dañobeitia**

*Chairwoman of the Board, SMU S.A.*





## TO OUR STAKEHOLDERS

During 2020, the first year of SMU's new three-year strategic plan, as a company we demonstrated an ability to adapt that allowed us to react to the changes and challenges we faced due to the global pandemic. I am proud of the way we let our corporate values of Closeness, Excellence, Respect, Collaboration, and Agility govern our actions during this period.

The health of our employees and customers was our top priority from day one. In addition, we managed to keep our customers in the center of our business. Our deep insight of our customers proved to be a valuable tool to satisfy their needs in a year during which shopping habits and preferences changed according to the different stages of the pandemic.

However, this year was not only a time to react and adapt; we also made progress with our strategic initiatives. We strengthened our omnichannel strategy through loyalty programs, incorporating our Mayorista 10 and OK Market formats, as well as our online platforms, into our Club Ahorro, a loyalty program that previously only included Unimarc. Consequently, today our customers in all of these formats can take advantage of the benefits of the Club Ahorro App and personalized promotional activity.

We further developed our partnerships with last milers, more than doubling the number of stores operating with them between 2019 and 2020. We also implemented new technological tools in order to optimize our operations while improving our customers' shopping experience.

Although our results for the year were impacted by the early months of the public health crisis, we achieved a significant recovery in the second half, due to modifications to our value propositions and to the lifting of quarantines

and other restrictions limiting customer movement. In addition, we made significant improvements in terms of efficiency and productivity, reflected in the positive evolution of our operating expenses. Consequently, we were able to end the year with a solid liquidity position and an efficient operating structure, in order to implement our investment plan for 2021, with capex of CLP 60 billion, including new store openings for Unimarc, Alvi, OK Market, and Maxiahorro, as well as progress in our online operating model and digitalization of processes.

I would like to take advantage of this opportunity to thank our employees for their commitment and hard work during this difficult year, and I look forward to working with them on the many projects we have lined up for 2021 with the same passion and enthusiasm as always.

Warm regards,

**Marcelo Gálvez**

*Chief Executive Officer, SMU S.A.*





# 2.

# OUR COMPANY

## 2.1 SMU AT A GLANCE

NUMBER OF STORES  
IN CHILE AND PERU



526

OVER 10  
MILLION  
CUSTOMERS\*

\*Operations in Chile



**UNIDOS SALIMOS DE ESTO CAMPAIGN:**  
PROVIDED ECONOMIC ASSISTANCE TO 143  
ORGANIZATIONS DURING THE PANDEMIC

28,336

EMPLOYEES

35%



WOMEN

18,386

MEN

9,950



65%

LOCAL CREDIT  
RATINGS

FELLER RATE

A- / STABLE

ICR

A- / POSITIVE

**#3**



**FOOD RETAILER  
IN CHILE  
BY REVENUE<sup>(1)</sup>**

**18.3%**

**SMU  
Market Share<sup>(2)</sup>**

**FINANCIAL  
PERFORMANCE**

**2020**

**REVENUE  
CLP**

**2,316,346 MILLION**  
+0.8% VS. 2019

**EBITDA  
CLP**

**185,471 MILLION**  
-6.3% VS. 2019

**NET INCOME  
CLP**

**29,828 MILLION**  
-13.8% VS. 2019

**HUELLA CHILE  
2020**



**HuellaChile**

**CERTIFIED SINCE 2019**  
FOR MEASURING  
CARBON FOOTPRINT AND  
GREENHOUSE GASES

**Notes**

(1) SMU estimates.

(2) Includes revenue for SMU's Food Retail Chile segment divided by supermarket sales in Chile, according to the National Statistics Institute (Instituto Nacional de Estadísticas or "INE").

## 2.2 GEOGRAPHIC PRESENCE

### FORMATS IN CHILE



TRADITIONAL  
SUPERMARKET



CASH & CARRY



CASH & CARRY



CONVENIENCE



E-GROCERY



### PRESENCE IN PERU



**25** STORES

**1** Distribution  
Center



CASH & CARRY



CASH & CARRY



STORES  
BY FORMAT

● UNIMARC	<b>283</b>
● M10	<b>63</b>
● ALVI	<b>32</b>
● OK MARKET	<b>123</b>
● MAYORSA	<b>8</b>
● MAXIAHORRO	<b>17</b>

# PRESENCE IN CHILE

REGION	FORMATS	NUMBER OF STORES	DISTRIBUTION CENTERS	MARKET SHARE (%)
ARICA Y PARINACOTA	●	2		15,3%
TARAPACÁ	●	7		24%
ANTOFAGASTA	●	15	📍	17,4%
ATACAMA	●	11		33,3%
COQUIMBO	● ● ●	24	📍	32,9%
VALPARAISO	● ● ● ●	46		12,3%
METROPOLITANA	● ● ● ● ●	210	📍 📍 📍	13,8%
DEL LIBERTADOR BERNARDO O'HIGGINS	● ● ●	20		13,1%
MAULE	● ● ● ●	24		20,6%
ÑUBLE	● ● ●	14		28,8%
BÍO BÍO	● ● ● ●	55	📍	21,3%
ARAUCANÍA	● ● ●	24		18,6%
LOS RÍOS	● ●	13	📍	28,3%
LOS LAGOS	● ● ●	26		26,2%
DEL GENERAL CARLOS IBÁÑEZ DEL CAMPO	●	2		55,6%
MAGALLANES Y LA ANTÁRTICA CHILENA	●	8	📍	58,0%





## 2.3 OUR HISTORY



### 2007

#### UNIMARC IS ACQUIRED BY SMU'S CONTROLLING SHAREHOLDER,

the economist Álvaro Saieh and his family. The chain had 40 stores and one distribution center in Chile, as well as a significant level of brand recognition.

#### ALLIANCE WITH DECA.

The controlling group partnered with the Rendic family, owners of Deca, which operated a chain of 20 supermarkets located in Regions III, IV, and V of Chile.

### 2008

#### SMU IS BORN

Following the integration of the Deca chain, all stores were operated under the Unimarc brand. These operations were consolidated through the creation of a new company, SMU, which was incorporated on February 22, 2008.

#### ACQUISITION OF BRYC AND MAYORISTA 10 CHAINS

Bryc was a chain of 48 supermarkets located in the central and southern regions of Chile. The purchase of Mayorista 10 allowed SMU to expand its operations into a new format: cash & carry stores.

### 2009

#### ACQUISITION OF 19 REGIONAL SUPERMARKET CHAINS

including Abu Gosch, Cofrima, and Korlaet. Through these acquisitions the Company added 41 new stores to its traditional supermarket business.

### 2010

#### PURCHASE OF 22 NEW REGIONAL CHAINS, ADDING 74 NEW STORES TO THE BUSINESS

These chains included Alameda, Costa Sol, and La Lica, as well as the OK Market convenience stores and the e-grocery business Telemercados Europa, thereby further expanding the Company's multiformat strategy.

### 2011

#### ACQUISITION OF CASH & CARRY CHAINS ALVI AND DIPAC AND MERGER WITH SUPERMERCADOS DEL SUR SMU

expanded its business outside of Chile, through Alvi's operations in Perú under the brand Mayorsa and the purchase of the Peruvian chain of stores MaxiBodega. The Company also entered the construction materials business through the acquisition of the Construmart chain of stores. On September 17, 2011, SMU merged with Supermercados del Sur S.A. (SdS), a chain that owned the Bigger and Maxiahorro stores. This merger added a total of 111 new stores to SMU's operations, making it the leading food retailer in Chile by number of stores.



#### **2014-2016 IMPLEMENTATION OF NEW STRATEGIC PLAN**

The plan focused on optimizing operations through three pillars: commercial strengthening, operating efficiency, and financial and organizational strengthening. The Company implemented a new commercial strategy; optimized its store portfolio, through the selective closure of underperforming locations; improved in-store product availability, primarily through improvements in its logistics chain; and strengthened its financial position through a capital increase and liability management, as well as asset sales.

#### **2017-2019 IMPLEMENTATION OF PLAN CIMA 2017-2019**

This plan provided continuity with the previous strategic plan and also added new areas of action through six strategic pillars: customer experience, operating efficiency, organizational excellence, sustainability, technological development, and financial strengthening. Through this plan, SMU expanded its store footprint with four new Unimarc locations and 12 new OK Market stores during the period. Another relevant event was the sale of the Construmart subsidiary, allowing the Company to focus on its core business: food retail.

#### **IPO, CAPITAL INCREASES, AND BOND PLACEMENTS**

The Company carried out a series of initiatives in order to strengthen its capital structure and reduce indebtedness. In January 2017, SMU completed an IPO, raising approximately US\$200 million. In November of the same year, the Company carried out a second capital increase, for approximately US\$150 million. In January 2018, SMU raised approximately US\$122 million in a third capital increase. In addition, SMU placed local bonds (series G, K, P, T and W) for a total of UF 8.5 million between 2017 and 2019.

#### **2020 LAUNCH OF 2020-2022 STRATEGIC PLAN**

In 2020, SMU launched its new three-year plan, focused on five central pillars: organic growth, customer experience, efficiency and productivity, organizational excellence, and sustainability. Some of the plan's initiatives were delayed due to the social crisis and the global pandemic, which also required the Company to take steps in order to safeguard the health of its employees and customers as well as to ensure that its stores were adequately stocked with products. Other highlights of the year were the placements of the series AK and AL bonds, for a total of UF 6 million.

## **2.4 BUSINESS**

SMU S.A. and its subsidiaries (“SMU” or the “Company”) is the leading food retailer in Chile by number of stores and the third by 2020 annual revenue, according to Company estimates. SMU operates four food-focused formats: traditional supermarkets (Unimarc), cash & carry stores (Mayorista 10 and Alvi), convenience stores (OK Market) and e-grocery. As of December 31, 2020, the Company had 501 food retail stores located in all 16 regions of Chile, with a total selling space of 483,298 square meters, including 283 supermarkets, 95 cash & carry stores, and 123 convenience stores (together defined as the “Food Retail Chile” segment). The number of stores in Chile includes ten stores that, as of December 31, 2020, were not operating due to fires or other damage caused by acts of vandalism that took place during the social unrest beginning on October 18, 2019. In addition, the total store number includes two OK Market stores located within universities that are temporarily closed due to the COVID-19 pandemic. Of the 489 stores operating at year-end, 279 were traditional supermarkets, 91 were cash & carry stores, and 119 were convenience stores.

SMU operates at a large scale, with extensive geographic coverage and strategic locations throughout Chile. The Company’s multiple formats allow it to serve customers in different socioeconomic groups and with different shopping habits. SMU has a strong position in the Chilean food retail industry, with a market share of 18.3% as of December 31, 2020. The integrated operating and technology platform that supports its businesses features a logistics network with distribution centers throughout the country and technology, including SAP for integrated enterprise management, ASR for automated replenishment and pricing, business intelligence and CRM tools.

In addition, SMU has operations in Peru through two cash-and-carry brands, Mayorsa and Maxiahorro, with 25 stores and 19,934 square meters of selling space as of December 31, 2020 (defined as the “Food Retail Peru” segment).

**SMU is the leading food retailer in Chile in terms of number of stores and third in terms of revenue.**



## **2.4.1. FOOD RETAIL CHILE**

### **2.4.1.1 TRADITIONAL SUPERMARKETS: UNIMARC**



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**Traditional supermarkets, operated under the Unimarc brand, are the most relevant food retailing channel for SMU, accounting for 67.6% of total revenue in 2020.**

As of December 31, 2020, the Company had 283 Unimarc stores (279 of which were operating), with a total selling space of 346,350 square meters and an average store size of 1,200 square meters. Unimarc is the leading supermarket in Chile, based on number of stores. Most of SMU's supermarkets offer a product mix focused on food. Unimarc's value proposition aims to provide customers an assortment with a high proportion of quality fresh food products at attractive prices, a quick and convenient shopping experience, and high levels of promotional activity. Store size, services available and product assortment vary according to customer needs. In order to facilitate operating efficiency, each store is assigned to a cluster on the basis of location, size, customer preferences, and other factors.

Unimarc's main competitors are Lider (owned by Walmart), Santa Isabel (owned by Cencosud), Jumbo (owned by Cencosud) and Tottus (owned by Falabella).

The following table provides operating information about the Unimarc traditional supermarkets:

### Unimarc Operating Information

	2020	2019
Number of stores (*)	<b>283</b>	<b>292</b>
Selling space (square meters) (**)	<b>346,350</b>	<b>350,861</b>
Same-store sales growth (%)	<b>1.0%</b>	<b>(0.5%)</b>
Sales per square meter (Th\$) (**)	<b>378.3</b>	<b>375.1</b>

(\*) Of the 283 stores, 279 were operating as of December 31, 2020. Of the 292 stores, 283 were operating as of December 31, 2019.

(\*\*) During the first quarter of 2020, the Company remeasured the selling space in all of its stores, updating the information when applicable. The 2019 figures for sales area and sales per square meter have been modified to be comparable with the 2020 figures.

The assortment of products available at Unimarc’s stores is primarily focused on food and includes fresh items, such as fruits and vegetables, white and red meats, and dairy products. It also includes dry goods, frozen products, wine and spirits, cleaning products, and some non-food items. (The latter account for less than 3% of revenue in this format). The assortment per store averages approximately 7,000 SKUs. Each store’s assortment is determined based on the cluster to which it belongs.

Unimarc’s pricing strategy, known as a high-low strategy, is characterized by frequent promotional and advertising activity, allowing the brand to increase household penetration and average ticket while improving margins for the overall sales mix. The strategy has enabled the Company to differentiate itself from the competition.

In 2020, like all other SMU formats, Unimarc had to adapt some aspects of its value proposition in response to the global pandemic and the resulting changes in consumer habits and preferences. First, public health restrictions, including quarantines and other requirements, significantly reduced traffic, especially at centrally-located stores. Furthermore, as a result of the restrictions, customers demonstrated a greater preference for “stock-up” purchases over “fill-in” purchases, which increased purchases of dry goods and staples. The combined effect was a higher average ticket.

Unimarc adopted a series of measures to meet its customers’ needs during this period, including increasing inventory levels for high demand categories and modifying assortment in stores to prioritize staples. Promotional activities like the “*Despensazo*” campaign, focused on dry goods and “*Precios a la Segura*,” emphasizing prices and in-store safety, reflected these preferences. Another initiative extended some promotions in response to restrictions on customers in places under quarantine. The *Club Ahorro* loyalty program facilitated the task

by generating personalized coupons allowing members to take advantage of the discounts for a longer time period.

These actions, along with the gradual rollback of quarantines and other restrictions late in the year, allowed sales performance to recover in the second half of 2020.

In terms of operations, Unimarc continued its plan to improve checkout service in 2020 by installing 48 self-checkouts, bringing the total number of stores with this capability to 68 at year-end, which they plan to expand to 104 stores in 2021. Aiming to improve efficiency at smaller stores, Unimarc launched an operating model featuring an efficient logistics model, centralization, internal restocking, planograms and integration of the management and employee development systems. The 30-store pilot program, which Unimarc plans to consolidate in 2021 and expand in 2022, demonstrated significant improvements in availability as well as gap and cost reductions.



### 2.4.1.2

#### CASH & CARRY STORES: MAYORISTA 10 AND ALVI



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**SMU operates in the cash & carry segment through two large chains: Mayorista 10 and Alvi. This segment accounts for 26.8% of the Company's 2020 revenue.**

As of December 31, 2020, the Company had 95 cash & carry stores (91 of which were operating) between the two banners. Mayorista 10 is primarily oriented toward consumers from the C3 and D socioeconomic groups, and it also serves some mom-and-pops, whereas Alvi is oriented mainly toward small businesses, especially mom-and-pops, small liquor stores, hotels, restaurants, and cafeterias.

Mayorista 10 and Alvi stores focus on offering products at low prices, often including volume discounts. As a percentage of sales, their operating expenses are lower than those of Unimarc. They manage a more narrow product assortment, lower investment in advertising, and a no-frills value proposition in the stores. In addition, many products are displayed directly on transportation pallets, which requires less manipulation of merchandise and reduces restocking costs.

The product assortment at Mayorista 10 and Alvi includes different types of foods and other products, but there is not as much variety in terms of brands and sizes when compared to Unimarc. The average assortment per Mayorista 10 and Alvi store is 3,600 and 3,800 SKUs, respectively. The assortment at Mayorista 10 features more fresh products, and store size averages approximately 1,300 square meters.

Mayorista 10's main competitor is Super Bodega aCuenta (owned by Walmart). Alvi's main competitors in 2020 included Fruna, Central Mayorista (owned by Walmart) and La Caserita.



The following table provides operating information about SMU’s cash and carry stores in Chile:

**Alvi and Mayorista 10 Operating Information**

	2020	2019
Number of stores (*)	95	99
Selling space (square meters) (**)	122,675	126,946
Same-store sales growth (%)	11.2%	2.0%
Sales per square meter (Th\$) (**)	437.5	391.2

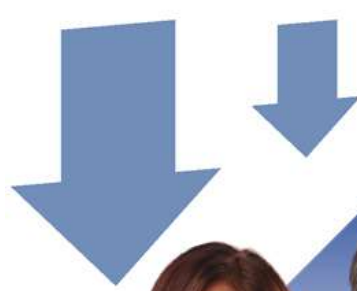
(\*) Of the 95 stores, 91 were operating as of December 31, 2020. Of the 99 stores, 89 were operating as of December 31, 2019.

(\*\*) During the first quarter of 2020, the Company remeasured the selling space in all of its stores, updating the information when applicable. The 2019 figures for sales area and sales per square meter have been modified to be comparable with the 2020 figures.

Alvi’s pricing strategy focuses on offering flexible prices and discounts depending on the volume of products purchased by each customer, where a greater volume results in a lower unit price. In addition, this format offers special discounts for members of its *Club Alvi* loyalty program. The pricing strategy at Mayorista 10 strives to offer low prices regardless of the number of products purchased, and the promotional strategy targets consumers.

In order to identify its customers and better understand their needs, Alvi has a loyalty program, *Club Alvi*, with a wide range of benefits that provide members with access to preferential pricing, special discounts, training courses, and other services related to their business needs. *Club Alvi* seeks to understand the shopping habits of B2B members and to build loyalty. One of the benefits is personalized coupons based on their consumption preferences. In 2020, SMU launched the Club Alvi application providing B2B members with easier access to personalized discounts and other valuable information for their businesses.





In 2017, Mayorista 10 launched the *Club del Precio* loyalty program to optimize its promotional activity and improve the product assortment in its stores. In 2020, it migrated the program to *Club Ahorro* so customers can now use the Club Ahorro application to easily access personalized discounts and other information to improve their shopping experience.

The COVID-19 pandemic impacted these two formats differently in 2020. The impact on Mayorista 10 was similar to the effects on Unimarc. In-store customer traffic fell steeply.

The effect was more pronounced at centrally located stores—which account for more than 60% of the total number of stores—than in residential locations. As seen at Unimarc, the drop in the number of transactions was partially offset by a higher average ticket.

Mayorista 10 has been improving its consumer-focused value proposition in recent years. In 2020, it made some adjustments to assortment, adding more private-label products. Consequently, these products accounted for a greater percentage of sales.

In 2020, Alvi’s operating model enabled it to capture the significant increase in sales experienced by the traditional trade, particularly mom-and-pops, in the context of the pandemic. *Club Alvi* also adjusted its value-added initiatives. For example, Club Alvi Academy courses, which train merchants to optimize their businesses, were offered online to assist merchants in better managing their time and observing social distancing recommendations.

Furthermore, Alvi capitalized on its infrastructure, operating model and business model to sell to institutions and public and private entities seeking to provide food staples to certain groups during the public health crisis.

### 2.4.1.3 CONVENIENCE STORES: OK MARKET



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#### **Convenience store chain OK Market accounted for 2.2% of SMU's revenue in 2020.**

As of December 31, 2020, the Company had 123 OK Market stores (119 of which were operating), with a total selling space of 14,253 square meters and an average store size of 120 square meters.

OK Market's value proposition is designed as "on-the-go" and is characterized by offering an easy shopping experience, speedy service, convenient locations close to customers' homes or places of work, and extended operating hours. The product assortment averages 1,400 SKUs per store and includes a wide variety of ready meals, chocolates, beverages, pastries, bread, and tobacco. OK Market also offers its customers the option to pay bills for utilities and other services through the Unired terminals in the stores, and some stores also have ATMs.

OK Market stores primarily target customers in the A, B, C1, and C2 socioeconomic groups. Each store focuses on a specific segment: offices, residential, university or metro station, depending on the location. The assortment of products and ready meals are differentiated depending on the target segment. When a new OK Market store opens, the Company considers market studies and the demographic composition of the location to determine the target segment.

OK Market's main competitors are the OXXO and MaxiK chains of convenience stores, service stations, the Castaño chain of bakeries, other mini markets, and mom-and-pops.

The pricing strategy for this format aims to offer competitive prices to customers who value the convenience of the strategic locations and extended operating hours. Promotional activity focuses on specific product categories, such as beverages (soft drinks and beer), chocolates, candy, and ready meals. In 2020, the OK Market loyalty program, originally called Club OK+, migrated to *Club Ahorro*, giving customers access to the application and personalized discounts.



The following table provides operating information about SMU's convenience stores:

**OK Market Operating Information**

	2020	2019
Number of stores (*)	123	122
Selling space (square meters) (**)	14,253	14,091
Same-store sales growth (%)	4.3%	1.7%
Sales per square meter (Th\$) (**)	312.0	304.8

(\*) Of the 123 stores, 119 were operating as of December 31, 2020. Of the 122 stores, 117 were operating as of December 31, 2019.

(\*\*) During the first quarter of 2020, the Company remeasured the selling space at all of its stores, updating the information when applicable. The 2019 figures for sales area and sales per square meter have been modified to be comparable with the 2020 figures.

During the first months of the pandemic, OK Market experienced less traffic, particularly in stores near offices and due to reduced operating hours under mandatory curfews. However, the format's traffic and sales recovered markedly in late 2020.

On October 8, 2020, SMU announced it had signed a binding agreement to sell OK Market to FEMSA Comercio S.A. de C.V. ("FEMSA"), the Mexican company that operates OXXO convenience stores in Chile. Under the terms of the agreement, the parties agreed to a price of UF 1,515,965 (approximately CLP 43.5 billion or USD 55 million), to be paid upon closing and subject to customary adjustments for such operations.

The transaction is subject to a series of conditions, including, among others, approval by antitrust authorities, negotiation of a share purchase agreement, and completion of due diligence by FEMSA. As of December 31, 2020, the Chilean antitrust authority (Fiscalía Nacional Económica) was in the process of evaluating the transaction. Until the sale is finalized, SMU will continue operating OK Market according to the Company's strategic plan for the format, including opening new stores.

**2.4.1.4**  
**E-GROCERY**

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**SMU sells food online through its own platforms and partnerships with last milers.**

The e-grocery format, which SMU has offered through Telemercados since 2010, targets consumers in the A, B, C1, C2 and C3 socioeconomic groups. Customers place orders via the website or call center, and the products ship from a Santiago distribution center to their homes. Since 2018, the Company has supplemented its own operations through partnerships with last milers (Rappi, Pedidos Ya and Cornershop) to serve customers seeking express delivery service.

SMU plans to maximize its e-grocery value offer as part of the 2020-2022 strategic plan and has developed a web page and logistics model for the Unimarc.cl platform. A pilot program began testing the platform with customers in 2020 to identify opportunities for improvement.

E-grocery platforms were also integrated into the *Club Ahorro* loyalty program this year, giving customers access to personalized discounts on in-store and online purchases.

The COVID-19 pandemic and the resulting restrictions on people leaving their homes accelerated the expansion of e-grocery, with high demand, particularly in the first months of the pandemic, when restrictions on leaving the house were most strict. To meet customer needs, SMU expanded its e-grocery operating capacity by opening a dark store, which was also used to fill orders from Unimarc.cl. The Company also expanded coverage with last milers. It partnered with Cornershop and expanded the number of Unimarc and OK Market stores that operate with last-miler platforms from 65 in 2019 to approximately 150 in December 2020.

The shift was reflected in growth in e-grocery in 2020. Considering SMU's own online platforms as well as sales through last milers, e-grocery was up 118% in 2020 compared to 2019.

### **2.4.1.5** **LOGISTICS**

SMU uses two systems to distribute products to its food retail stores in Chile. Some products are shipped from suppliers directly to each store, while others are centrally distributed. For the latter, suppliers ship products to the different distribution centers and the Company subsequently distributes the products to its stores.

Throughout Chile, SMU has nine distribution centers that supply Unimarc, Mayorista 10, Alvi and OK Market stores. An additional distribution center in Santiago supplies Telemercados customers. The Lo Aguirre (Santiago) and Coquimbo distribution centers handle the highest product volumes. They use a cross-docking system to optimize deliveries of fresh products and to supply other distribution centers.

SMU works with external transportation services through renewable contracts that most often last 12 months and set an adjustable rate based on gas prices and inflation indices.

Centralized distribution facilitates operating efficiency, particularly given Chile's geography. Suppliers can deliver their products to the nine centralized locations instead of to individual stores throughout the country. Suppliers generally transfer the savings from reduced logistics costs to the Company, which offsets the higher direct shipping costs incurred by SMU.

More centralized distribution improves supply chain management as the Company can schedule shipments on the basis of each store's needs. Furthermore, it facilitates inventory management, increasing in-store product availability and reducing shrinkage. Greater product availability boosts sales, benefiting both the suppliers and SMU.

In recent years, the Company has made significant process improvements and expanded its logistics network to support more centralized distribution. In 2020, sales revenue from products distributed through SMU distribution centers represented 54.7% of revenue from the Food Retail Chile segment, up from 47.7% in 2019.

The significant increase is partially a reflection of the 2020 public health crisis, where the logistics area played a crucial role in food distribution for the country. Major changes in consumption habits, tending toward more "stock-up" purchases, generated high demand concentrations in certain product categories, particularly staples, which are often centrally distributed. The logistics area infrastructure and operating model met these challenges and minimized in-store stock shortages.

In 2020, the main logistics chain enhancement and optimization initiatives were the TMS (Transportation Management System), which optimizes the Company's distribution and transportation area; beginning to implement Voice Picking technology to improve efficiency in the processes of preparing orders at the distribution centers; and the Put to Car project to mechanize the unit picking process at the Lo Aguirre distribution centers.

In distribution, progress was made in automation of fresh food orders so that they are filled centrally and not at the stores. The Company expanded its logistics network to include increased capacity at distribution centers for imported products and Alvi.

**2.4.2****FOOD RETAIL PERU**

**Operations in Peru represented 2.5% of SMU revenue in 2020.**

As of December 31, 2020, SMU's Peru operations included 25 stores in Lima and other provinces. In Peru, the Company operates cash and carry stores under the Mayorsa brand and low-cost supermarkets under the Maxiahorro brand. These stores have an average surface area of 800 square meters and, like the Alvi and Mayorista 10 formats in Chile, they serve a mix of resellers and consumers.

In recent years, SMU has focused on implementing initiatives designed to boost sales and efficiency, including improving the customer-focused value proposition. As a result, SMU Peru improved sales and margins, enabling it to record positive EBITDA for the first time in 2019. EBITDA grew by over 100% in 2020.

The COVID-19 pandemic impacted operations because, as was the case in Chile, the Peruvian government mandated quarantines and curfews and shopping habits and the sales mix consequently changed. Throughout this period, SMU prioritized protecting employee health and being a safe supplier for customers. In this sense, the consumers' heightened sense of safety – spurring migration from the traditional trade to modern grocery – was one factor that drove sales growth this year.

The following table provides operating information about SMU’s cash & carry stores in Peru:

### SMU Peru Operating Information

	2020	2019
Number of stores	<b>25</b>	<b>24</b>
Selling space (square meters)	<b>19,934</b>	<b>18,594</b>
Same-store sales growth (%)	<b>3.3%</b>	<b>4.3%</b>
Sales per square meter (Th\$)	<b>250.6</b>	<b>225.6</b>

### 2.4.3.

#### OTHER SERVICES

SMU offers several transactional services and payment method solutions designed to improve the customer shopping experience. Transactional services include lottery sales, recharging prepaid telephone and television accounts and, recently, money transfer services through a partnership with Echange. Through its affiliate, Unired, customers can pay more than 130 companies for services like water, electricity, gas, television, cellular and landline telephones, highway tolls and school tuition.

In payment methods, customers can use the SMU gift card to make purchases in all of the Company’s physical stores throughout Chile. During the public health crisis, gift cards became a powerful tool for helping those economically impacted by the pandemic. Municipalities, companies and other organizations purchased gift cards to donate food items to their neighbors and employees. In addition, SMU implemented an initiative called “We Will Get Through This Together,” inviting the community throughout Chile’s 16 regions to build an aid network to reach every corner of the country. The “Unidos” gift cards directly supported social causes focused on work with senior citizens, people with disabilities, children and community organizations. SMU contributed an additional 10% on top of the donations received. The campaign donated over CLP 186 million to charitable organizations.

In addition to gift cards, SMU accepts several food cards at Unimarc, Mayorista 10 and Alvi stores, including those offered by the National School and Scholarship Assistance Council (JUNAEB). Through its affiliate, Unicard, SMU also offers a credit card to facilitate customer purchases at Unimarc stores. In 2020, the Company also activated the Banco de Chile mobile payment service through the Mi Pago application, offering customers a contactless payment option.

#### **2.4.4.**

##### **PROPERTIES AND FACILITIES**

As of December 31, 2020, SMU properties and facilities included 283 supermarkets, 95 cash and carry stores and 123 convenience stores in Chile; 25 cash and carry stores in Peru; nine distribution centers located in Antofagasta, Coquimbo, Santiago (three locations), Concepción, Puerto Montt, Coyhaique and Punta Arenas for retail food business operations in Chile; a distribution center in Lima; and a central office located in Santiago. SMU leases all of its properties and facilities with the exception of one store in Chile and four stores in Peru that it owns. The lease agreements are generally long-term and generally classified as financial leases according to International Financial Reporting Standards (IFRS). In some cases, depending on the characteristics of each agreement, they are classified as operating leases.

#### **2.4.5**

##### **INVESTMENT PLANS**

In 2020, SMU investments totaled CLP 32 billion. While the Board of Directors had approved an investment plan for a larger amount, it was impacted by the social crisis in the first few months because of the lack of the general safety conditions necessary to move forward with certain projects, such as remodels and new store openings. In addition, for the remainder of the year, the plan was affected by restrictions related to the COVID-19 pandemic. The investments effectively made this year were primarily to finish the remodels, rebuilds and openings underway at the beginning of the pandemic; renovate assets to maintain the continuity of operations at the stores; and implement checkout productivity initiatives. These investments were primarily funded with operating cash flows.

In December 2020, the SMU Board of Directors approved an approximately CLP 60 billion investment plan for 2021. The plan includes investments in new store openings, remodeling, developing e-commerce and implementing new SAP models to improve operating efficiency. The plan primarily uses the Company's operating cash flow to fund investments. It is important to note that the projects and the total investment amount associated with the plan are always subject to change and may be affected by endogenous or exogenous factors that could impact business development.



## 2.5 STRATEGIC PLAN

The year 2020 marked the launch of SMU’s new three-year strategic plan. The plan consists of five key pillars: organic growth, customer experience, efficiency and productivity, organizational excellence, and sustainability. Financial capacity, technology and digitalization, and logistics development provide the support necessary to implement the five key pillars successfully. The 2020-2022 plan initiatives were designed to fulfill SMU’s purpose of making life easier for customers while constantly striving for sustainable, profitable growth.



### 2.5.1 ORGANIC GROWTH

Organic growth involves new store openings, remodeling of existing stores and development of e-grocery. SMU plans to open more than 50 stores in Chile and Peru over the next three years. It will draw on the Company’s market presence in Chile, its national coverage and established logistics platform. It will harness the multi-format strategy, which offers the flexibility of selecting the appropriate format for each location. In Peru, SMU will open smaller stores focused on the consumer and low prices under the Maxiahorro brand, replicating a format that has performed very well in recent years.

While the health crisis caused some delays, essentially due to restrictions on construction work, the Company made progress on opening six convenience stores in Chile in 2020. SMU also secured locations for other openings over the next few years, creating a pipeline for the future.

SMU’s e-commerce development strategy involves a combination of its own platforms and partnerships with last milers to fill both planned and express purchases. The Company launched the Unimarc.cl pilot platform in 2020 and expanded operating capacity by opening a dark store and expanding partnerships with last milers.

SMU uses its e-grocery platforms to meet customers' needs, especially receiving complete orders on time, user experience, personalized discounts and attractive pricing. The plan for 2021 includes creating a micro-fulfillment center to optimize the operations-logistics model for this line of business.

### **2.5.2.**

#### **CUSTOMER EXPERIENCE**

**Customer experience** initiatives focus on harnessing SMU's knowledge of customers and advanced analytics to optimize the value proposition in each format. Loyalty programs are an essential tool for maintaining contact with customers and offering them attractive discounts.

SMU expanded personalization in 2020, integrating the Mayorista 10 and OK Market formats into *Club Ahorro*. Customers at both these formats and Unimarc can now enjoy the benefits of the Club Ahorro app. The Company also expanded the omnichannel strategy by integrating *Club Ahorro* and personalized discounts into its online platforms. Another achievement this year was the launch of a digital application for *Club Alvi* that facilitates access to personalized discounts and valuable information for B2B members.

Customer knowledge is a critical factor in determining the right product assortment for each store and identifying opportunities to add new products. In this sense, the 2020-2022 plan involves developing private-label products as another strategic initiative. This year, the Company added 450 new products, practically doubling its private-label assortment.

### **2.5.3.**

#### **OPERATING EFFICIENCY**

Operating efficiency is a strategic pillar that has been strengthened in each SMU three-year plan. The primary objective is to control operating expenses and improve product availability in stores. The 2020-2022 plan focuses heavily on digitalization, process redesign and technological tools in stores and the logistics network.

One main operating efficiency initiative involves increasing logistics centralization and using SMU distribution centers throughout Chile to improve inventory management and in-store product availability. Other initiatives include technology that enhances productivity in distribution center picking processes – e.g., voice picking and put to car – or optimizes distribution and transport, e.g., the Transportation Management System. Stores have launched a series of digitalization initiatives, such as the Workforce Management System, self-checkout to improve the checkout experience and digital platforms that improve productivity.

**2.5.4.****ORGANIZATIONAL EXCELLENCE**

Organizational excellence is fundamental to reaching SMU's goals and fulfilling its business purpose. A strong corporate culture guides the Company's work and lends meaning through a shared perspective, encouraging alignment and commitment among employees.

Along these lines, the 2020-2022 SMU plan involves strengthening the CERCA culture, highlighting the core values that characterize the Company and its employees: closeness, excellence, respect, collaboration and agility. Through a related initiative, SMU is also developing leaders with CERCA values. In 2020, the Company created differentiated leadership programs focused on employees who have performed exceptionally. The initiative also aims to attract and develop digital talent to optimize the Company's future performance.

**2.5.5****SUSTAINABILITY**

At SMU, sustainability has to do with how the Company views the future and its ability to comprehensively manage its economic, social and environmental performance. From that perspective, the sustainability area of its 2020-2022 plan involves initiatives focused on creating shared value, caring for the environment and managing risks to further consolidate the sustainability management efforts launched in its previous three-year plan.

In 2020, SMU made progress on formalizing four company statements of commitment to human rights, being a good neighbor, responsible sourcing and caring for the environment. These are reflected in the Corporate Sustainability Policy. The Company also made progress on the Good Neighbor Plan, Local Supplier Development, Carbon Footprint Measurement, and Eliminating Food Waste projects.

## **2.6 THE FOOD RETAIL INDUSTRY**

### **2.6.1**

#### **MARKETS WHERE SMU OPERATES**

SMU operates supermarkets and other retail food stores in Chile and Peru. In 2020, revenue from operations in Chile represented 97.5% of the Company's consolidated revenue from retail food sales, while revenue from operations in Peru represented 2.5%. According to each country's statistics agency, the total combined population of these countries is 52.1 million as of December 31, 2020. In 2020, both the Chilean and Peruvian economies were impacted by the COVID-19 pandemic.

Chile is the most important market in terms of revenue for SMU. According to the National Institute of Statistics (INE), Chile had a population of 19.5 million as of December 31, 2020. According to the Chilean Central Bank, the country experienced GDP growth of 1.4% in 2017, 3.8% in 2018, 0.9% in 2019 and a 6.0% drop in 2020. In real terms, salaries in Chile increased 2.8% in 2017, 1.2% in 2018, 1.6% in 2019 and 1.1% in 2020. The unemployment rate was 6.7% in 2017, 7.0% in 2018, 7.1% in 2019 and 10.3% in 2020 according to INE.

The consumer price index (CPI) in Chile increased 2.3% in 2017, 2.6% in 2018, 3.0% in 2019 and 3.0% in 2020. The food price index (FPI) in Chile rose 2.5% in 2017, 2.9% in 2018, 3.7% in 2019 and 7.6% in 2020 according to INE.

According to the National Institute of Statistics and Informatics (INEI), Peru had a population of approximately 32.6 million as of December 31, 2020. The country experienced GDP growth of 2.5% in 2017, 4.0% in 2018, 2.2% in 2019 and a decrease of 11.1% in 2020 according to the Central Reserve Bank of Peru.

### **2.6.2**

#### **THE FOOD RETAIL INDUSTRY IN CHILE**

According to INE, through December 31, 2020, Chile's food retail industry was comprised of 1,337 stores, including hypermarkets, supermarkets and other retail food stores with a minimum of three checkouts. INE estimates that the sector totaled CLP 12.2 trillion as of December 2020.

SMU's main competitors include hypermarkets, supermarkets, cash and carry stores, neighborhood stores, convenience stores and open-air markets. In this industry, competition is based primarily on store location, price, selection, quality, customer service and process efficiency in a competitive context.

The pandemic changed Chileans' shopping habits, primarily due to the quarantines and other restrictions the government imposed to prevent the spread of the virus. These restrictions significantly reduced traffic and flow of people in stores and thus the number of transactions. This was accompanied by an increase in the average ticket. In previous years, SMU had found that consumers were increasingly moving away from less frequent "stock-up" purchases toward more frequent "fill-in" purchases. However, people shopped less frequently

in 2020. Some customers stocked up on certain types of staples in anticipation of supply issues. The trend that the Company had been seeing was thus reversed with a significant increase in “stock-up” purchases.

Notably, SMU saw the number of transactions increase as restrictions eased during the second half of 2020.

Another trend driven by the pandemic was the preference for shopping at larger stores with a broader product assortment. This was also a change from previous years when SMU had observed a growing trend towards smaller format stores (in contrast to hypermarkets).

In the retail supermarket segment, SMU – through its Unimarc stores – competes primarily with traditional supermarkets and hypermarkets. According to company estimates, Walmart Chile is the largest food retail chain in Chile in terms of revenue. According to its webpage, Walmart Chile operates about 244 stores under the Líder, Líder Express and Ekono brands. Cencosud is the second-largest operator in Chile in terms of revenue, with 246 hypermarkets and supermarkets under the Jumbo and Santa Isabel brands as of December 31, 2020. Unimarc is the third-largest in terms of revenue, with 292 stores. Tottus is fourth, with 67 hypermarkets and supermarkets. The competition in this segment also includes low-cost supermarkets, where SMU participates with its Mayorista 10 stores, and the most significant competitor is Super Bodega aCuenta, another format owned by Walmart.

The public health crisis also accelerated growth in the e-grocery segment, serving the preferences and needs of customers who did not want to or could not leave their homes to do their grocery shopping. In addition to increased sales through each operator’s platform – e.g., [www.jumbo.cl](http://www.jumbo.cl) by Cencosud, [www.lider.cl](http://www.lider.cl) by Walmart and Telemercados – the segment also harnesses “last milers,” companies that handle delivery to the final destination and, in some cases, create new partnerships with food retail chains.

The cash and carry segment includes stores that supply neighborhood stores, restaurants and consumers. This segment operates through three channels: cash and carry stores (such as SMU’s Alvi and Mayorista 10), full-service stores, and wholesale distributors. Suppliers also distribute their products directly to neighborhood stores and restaurants. As of December 31, the main competitors in this segment were: Fruna, which has about 40 full-service stores; Central Mayorista, with 6 cash and carry stores; and La Caserita, with about 12 full-service stores. In the context of the pandemic, mom-and-pops experienced a significant increase in sales.

In the convenience store segment, OK Market’s main competitors are OXXO, a chain of approximately 120 stores operated by the Mexican company, FEMSA; Castaño, with more than 90 bakeries; services stations; MaxiK, a chain of about 120 stores; other minimarkets; and neighborhood stores.

Considering its different formats, SMU’s food retail market share in Chile was 18.3% in 2020.

### **2.6.3**

#### **FOOD RETAIL INDUSTRY IN PERU**

SMU operates on the Peruvian food retail market through its Mayorsa cash and carry stores and its Maxiahorro low-cost supermarkets. According to financial information published by other industry players and Company estimates, the Peruvian food retail industry totaled US\$4 billion in 2020; SMU holds approximately 1.5% market share.

Compared to other Latin American economies, penetration of modern grocery in Peru was very low in 2020. Traditional trade involving markets or fairs and neighborhood mom-and-pop stores play an important role in this industry.

Major players in Peruvian food retail industry are beginning to develop the hypermarket and supermarket formats. The market leaders are Supermercados Peruanos (SPSA), with its Plaza Vea, Vivanda, Economax and Mass brands; Cencosud through the Wong and Metro brands; and Falabella, with its Tottus and Hiperbodega Precio Uno brands. The multinational cash and carry chain, Makro, is also present, albeit in a somewhat different format.

In recent years, the presence of smaller stores offering a limited selection in more convenient locations has grown. By the close of 2020, there were 400 Tambo+ stores and approximately 467 Plaza Vea Mass stores. Oxxo entered the market in 2018 and had 60 locations by the close of 2020.

The informal side of the market presents an opportunity for SMU to capture sales as the rising GDP and access to credit in Peru will continue to change consumption habits. A format with an offering that meets the emerging segment's expectations regarding price, quality and selection is key to developing the industry.



2020 INTEGRATED REPORT

**3.**

**SUSTAINABILITY  
AT SMU**



## **SUSTAINABILITY AT SMU**

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SMU aims to add economic, environmental, and social value in all of its activities and business lines, within a framework of integrity and transparent corporate conduct.

The Company’s sustainability model covers all areas and is based on the continuous development of its employees, fomenting responsible relations with suppliers, and driving ongoing improvements in order to respond to customer demands.

SMU has made progress in sustainable management in line with 12 of the 17 Sustainable Development Goals (“SDG”) from the United Nations Sustainable Development Agenda.

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### **3.1 SUSTAINABILITY MANAGEMENT**

SMU strives to fulfill its corporate purpose of making life easier for its customers, through the sustainable management of its business based on the Corporate Sustainability Policy and the Corporate Sustainability Model. During 2020, the Company made progress with the development of specific policy statements formalizing its commitment to human rights, the environment, neighboring communities, and suppliers.

The Company has a Sustainability Committee comprising members of the Board of Directors and of senior management. The purpose of this committee is to establish sustainability governance that involves every area of SMU in achieving the proposed goals. Its main tasks include guiding management on the formulation of best practices in sustainability; proposing guidelines for best practices in sustainability that are aligned with the business strategy; approving and monitoring the annual sustainability plan; and reviewing, analyzing, and approving the policies, programs, and initiatives that serve as a framework for the Company's sustainability actions.

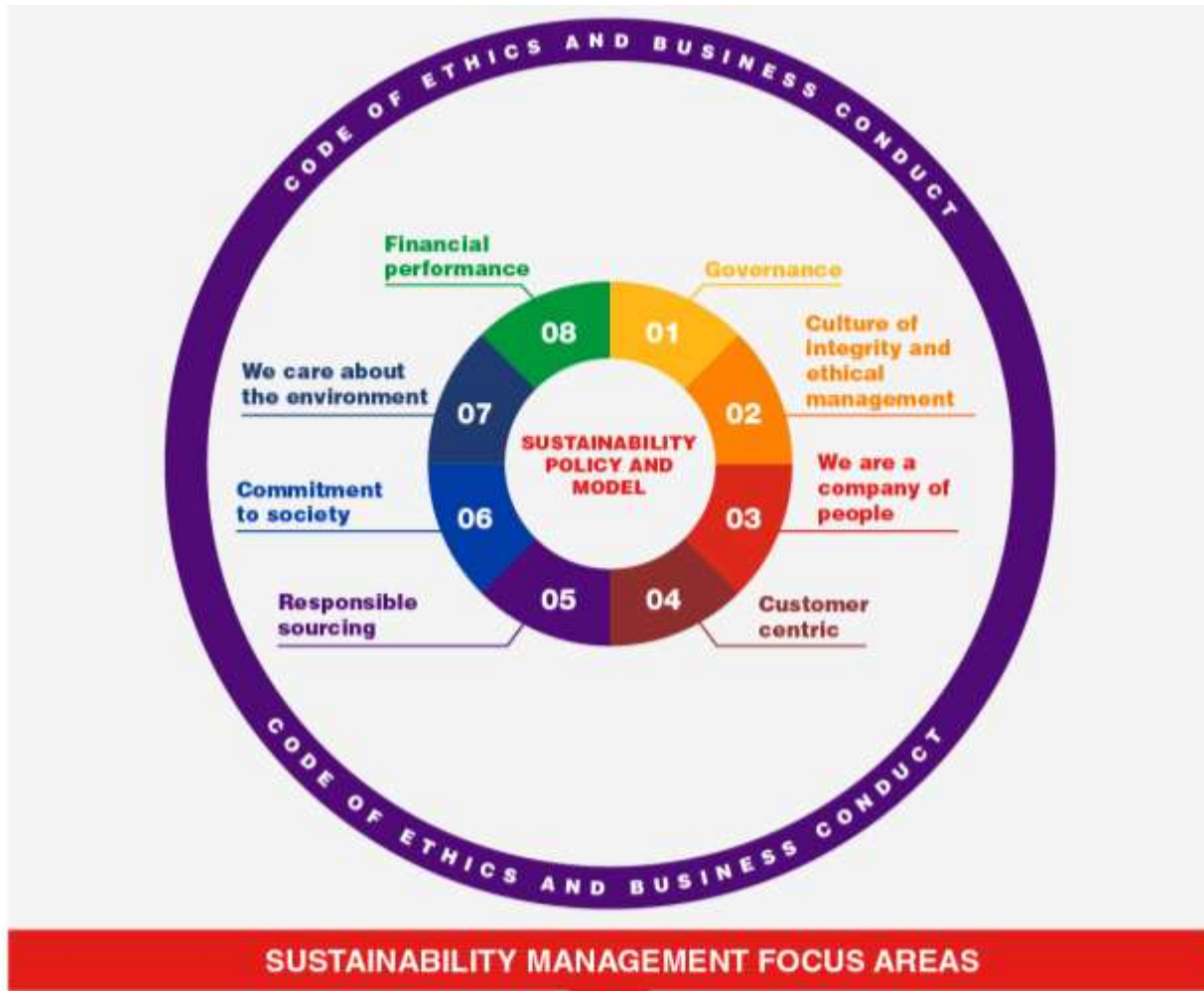
**SMU's Sustainability Policy establishes the following fundamental guidelines:**

- Protect and respect universally recognized human rights.
- Have labor standards that eradicate discriminatory employment practices, avoid all manner of forced labor, eliminate child labor and recognize employees' freedom of association.
- Promote initiatives focused on greater environmental responsibility and take a preventative approach.
- Work against all forms of corruption.

Based on the policy's foundational principles, eight priority areas for sustainability management have been identified, forming the basis for the Company's Corporate Sustainability Model. Management approaches have been defined for each of these priority areas, reflecting where the sustainable management emphases will be within the organization.

**SMU's Corporate Sustainability Policy defines the guidelines and criteria used in its sustainability management, considering a broad model that covers all areas of the Company**

Sustainability Model



**SUSTAINABILITY MANAGEMENT FOCUS AREAS**

- 01 Governance**
  - Best practices of corporate governance
- 02 Culture of integrity and ethical management**
  - Ethical management
  - Free competition
  - Promote compliance with customer protection standards
  - Privacy protection
- 03 We are a company of people**
  - Inclusion
  - Diversity
  - Employee development
  - Safety
  - Labor relations
  - Managing people


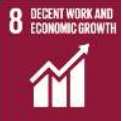

- 04 Customer centric**
  - Improved shopping experience
  - Responsible consumption
  - Marketing and advertising
  - Private label
- 05 Responsible sourcing**
  - Developing local suppliers
  - Private label suppliers

- 06 Commitment to society**
  - Regional development
  - Good neighbor
  - Stakeholder management
  - CSR and contributing to society
- 07 Environment**
  - We care about the environment
  - Waste management
- 08 Financial performance**
  - Profitable growth


**Progress and Commitments in Sustainable Management**

Priority Area	Progress in 2020	SDG
<b>GOVERNANCE</b>		
<b>Best practices in corporate governance</b>	<ul style="list-style-type: none"> <li>Created a Risk Committee with members of senior management</li> <li>Updated Risk Management Policy and Internal Control Policy based on ISO 31,000</li> <li>Created a Compliance Committee</li> <li>Second Integrated Report, structured in line with Corporate Sustainability Model</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>12.6</li> </ul>
<b>CULTURE OF INTEGRITY AND ETHICAL MANAGEMENT</b>		
<b>Ethical management</b>		
<b>Free competition</b>	<ul style="list-style-type: none"> <li>Implemented digital platform for conflict of interest statements and for recording meetings with authorities</li> </ul>	
<b>Promote compliance with customer protection standards</b>	<ul style="list-style-type: none"> <li>Named Free Competition Compliance Officer</li> <li>Trained over 90% of target group for regulatory training program</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>16.5</li> <li>16.b</li> </ul>
<b>Privacy protection</b>		


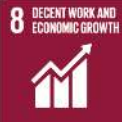
**WE ARE A COMPANY OF PEOPLE**

<p><b>Inclusion</b></p> <p><b>Diversity</b></p> <p><b>Personnel development</b></p> <p><b>Safety</b></p> <p><b>Labor relations</b></p> <p><b>Managing people</b></p>	<ul style="list-style-type: none"> <li>• Employees with disabilities account for 1.4% of headcount in 2020, higher than 1.3% in 2019</li> <li>• Women hold 28% of executive positions, higher than 25% in 2019</li> <li>• 95% response rate for employee engagement survey</li> <li>• Performance evaluated for 82% of employees in Chile and 72% in Peru</li> <li>• Accident rate decreased 28.1% and lost days rate decreased 23%</li> <li>• Rate of unionization reached 76% in 2020, higher than 68% in 2019</li> </ul>	<div style="display: flex; flex-direction: column; align-items: center;">    </div> <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>• 5.1</li> <li>• 5.c</li> <li>• 8.3</li> <li>• 8.6</li> <li>• 10.2</li> </ul>
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**CUSTOMER CENTRIC**

<p><b>Improved shopping experience</b></p> <p><b>Responsible consumption</b></p> <p><b>Private label</b></p>	<ul style="list-style-type: none"> <li>• Launch of Club Alvi APP, making it easier for B2B customers to access discounts</li> <li>• Incorporation of Mayorista 10 and OK Market in Club Ahorro APP</li> <li>• Improvement of 3.8 percentage points in NPS</li> <li>• Increase of 95% in number of private label products vs. 2019</li> </ul>	<div style="display: flex; flex-direction: column; align-items: center;">  </div> <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>• 12.3</li> </ul>
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## RESPONSIBLE SOURCING

<p><b>Development of local suppliers</b></p> <p><b>Development of private label suppliers</b></p>	<ul style="list-style-type: none"> <li>• Formalized Responsible Sourcing Policy Statement</li> <li>• Sales of domestic private label products grew 19.5% in 2020</li> <li>• Training on “REP” Law for <i>100% Nuestro</i> suppliers</li> <li>• Quality manual for <i>100% Nuestro</i> suppliers</li> </ul>	<div style="display: flex; justify-content: space-around;">   </div> <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>• 2.3</li> <li>• 8.3</li> </ul>
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## COMMITMENT TO SOCIETY

<p><b>Regional development</b></p> <p><b>Good neighbor</b></p> <p><b>Stakeholder management</b></p> <p><b>CSR and contributing to society</b></p>	<ul style="list-style-type: none"> <li>• Designed Good Neighbor Plan</li> <li>• Formalized Good Neighbor Policy Statment</li> <li>• Added option to donate to Fondo Descúbreme at check-out</li> <li>• “We Will Get Through This Together” Campaign</li> <li>• Partnership with Fundación Las Rosas</li> </ul>	<div style="display: flex; justify-content: space-around;">    </div> <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>• 2.1</li> <li>• 12.3</li> <li>• 12.5</li> <li>• 17.17</li> </ul>
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## WE CARE ABOUT THE ENVIRONMENT

<p><b>Caring for the environment</b></p> <p><b>Waste management</b></p>	<ul style="list-style-type: none"> <li>• Formalized Environmental Policy Statement</li> <li>• Carbon footprint measurement</li> <li>• Formed multidisciplinary working group for Reducing Food Waste</li> <li>• Formed Energy Efficiency Committee</li> </ul>	<div style="display: flex; justify-content: space-around;">   </div> <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>• 6.3</li> <li>• 13.2</li> <li>• 13.3</li> </ul>
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FINANCIAL PERFORMANCE

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**Profitable growth**

Placements of series AK and AL bonds for a total of UF 6 million, allowing the Company to cover refinancing needs for all of 2021 and freeing up operating cash for use in investment plan



Contributes to goals:

- 10.4

## **3.2 STAKEHOLDERS**

SMU promotes a fluid and ongoing dialogue with its stakeholders, in order to build responsible, transparent, and sustainable relationships with each one of them. Consequently, the Company has defined internal working groups incorporating different areas and which are responsible for defining action plans and priority issues in order to comply with its stakeholder management model.

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### **SMU's Key Stakeholders**



SHAREHOLDERS  
AND INVESTORS



PROFESSIONAL  
ASSOCIATIONS



REGULATORS AND  
AUTHORITIES



BANKS AND  
CREDITORS



CUSTOMERS



EMPLOYEES  
AND UNIONS



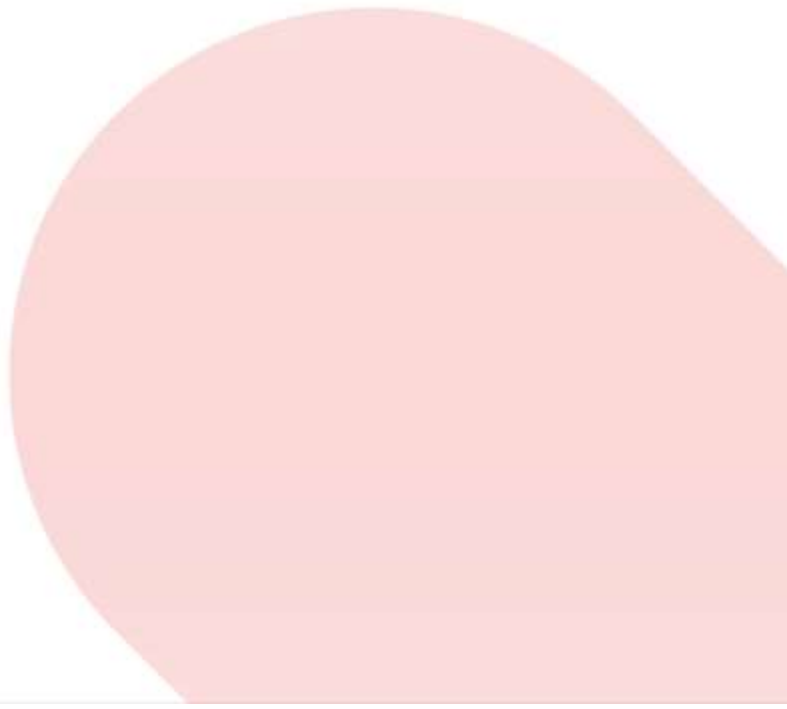
COMMUNITY



MEDIA



SUPPLIERS





### 3.2.1

#### **COMMUNICATION CHANNELS**

In order to promote transparency and ongoing communication with stakeholders, SMU has created several communication channels, which it uses to provide information in a timely manner, identify opportunities for improvement and create spaces for dialogue that generate honest and timely feedback.

The communication channels that are available to all stakeholders include SMU’s website, where general information about the Company is published, as well as news, essential acts, financial statements, the integrated report, and presentations, among others. In addition, the Whistleblower Channel is available to both employees and third parties.

This year as part of the materiality process for the preparation of the 2020 Integrated Report, internal and external stakeholders were surveyed, obtaining 873 responses. The main concerns identified through the survey are reflected in the materiality matrix.

#### **Communication Channels**

Stakeholder	Communication Channel
<b>Shareholders and investors</b>	Contact with the Investor Relations department, including e-mails, phone calls, in-person or online meetings, quarterly earnings calls, and shareholders’ meetings.
<b>Industry and business associations</b>	Active participation through representatives on boards, committees, and working groups.
<b>Regulatory and industry authorities</b>	Meetings requested through the lobbying law platform, meetings and working groups formed by the authorities and business associations.
<b>Banks and creditors</b>	Contact with the Financial Planning department, including e-mails, phone calls, in-person or online meetings.
<b>Customers</b>	NPS (shopping experience) surveys, 600 phone line, social media networks, complaints and suggestion books in stores, Club Ahorro APP, Club Alvi APP, marketing campaigns carried out through mass media.
<b>Community</b>	SMU maintains a direct relationship with neighbors and officials in the regions where it operates. In addition, its social media platforms are available as a communication channel.

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<b>Employees and unions</b>	Ongoing meetings with unions, the whistleblower form, the social worker assistance network, intranet, informational e-mails, information screens, company news bulletins, internal surveys, performance evaluation, training programs, online training and communications.
<b>Media</b>	Contact with the External Communications department, including e-mails, phone calls, in-person or online meetings. Press releases and social media.
<b>Suppliers</b>	Contact with the supplier service area, relations with internal customers, working meetings, supplier ombudsman.

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**SMU strives to promote transparency and ongoing communication with its stakeholders, creating opportunities for dialogue in hopes of receiving honest and timely feedback**



**3.2.2**

**PARTICIPATION IN PROFESSIONAL ASSOCIATIONS AND BUSINESS INSTITUTIONS**

SMU participates in different professional associations and business institutions through board and/or committee memberships, working groups, discussion groups, and others, in order to remain current on different issues and changes affecting the industry, the business environment, and the community in general, as well as to contribute to improving legislation and regulations, share best practices, and learn about programs implemented in other industries. The subject matter covered is wide ranging, including, to name a few, legislation, people management, consumers, sustainability, environment, and marketing, among others. During 2020, the Company paid a total of CLP 122 million in membership fees for these organizations.

**PROFESSIONAL ASSOCIATIONS AND BUSINESS INSTITUTIONS**

Organization	Type	Description	Participation
<b>Supermarkets Association of Chile (ASACH)</b>	Professional Association	Professional association made up of the main supermarkets in the country	Board of Directors Committees (sustainability, labor, health, legal, consumers)
<b>Santiago Chamber of Commerce</b>	Professional Association	Professional association made up of businesses from multiple industries	Board of Directors Committees
<b>SOFOFA</b>	Professional Association	Professional federation made up of companies and professional and regional associations, linked to the Chilean industrial sector	REP Committee Working groups (circular economy, community, and territory)
<b>National Chamber of Commerce (CNC)</b>	Professional Association	Professional federation made up of Chilean commerce, services and tourism businesses	Membership

<b>Chamber of Commerce, Services, Industry, and Tourism of Coyhaique</b>	Professional Association	Professional association made up of commerce, services and tourism businesses in Coyhaique	Membership
<b>Chamber of Punta Arenas Free Trade Zone</b>	Professional Association	Professional association made up of businesses that operate in the Punta Arenas free trade zone	Membership Board of Directors
<b>ICARE</b>	Business Organization	Organization to connect the business community	Discussion Groups: - CEOs - People Management - Marketing
<b>Network of Inclusive Companies (REIN)</b>	Business Institution	Organization made up of businesses that aim to promote the inclusion of people with disabilities in the workplace	Membership Board of Directors
<b>The Consumer Goods Forum (CGF)</b>	Business Organization	International organization that brings consumer goods retailers and manufactures together to secure consumer trust	Membership
<b>Santiago Climate Exchange (SXC)</b>	Climate Exchange	The first private climate exchange in the Southern Hemisphere, its objective is the creation and development of a large greenhouse gas emissions reduction industry in Chile and the region	Board of Directors
<b>ACCIÓN Empresas</b>	Business Organization	Not-for-profit organization made up of over 130 companies that strive to run their businesses sustainably	Membership

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<b>PROhumana</b>	Business Organization	Not-for-profit organization that promotes cultural change towards a society with greater sustainable human development, in which companies strive to be agents of economic, ethical, social, and environmental progress	Membership
<b>Generación Empresarial</b>	Business Organization	Not-for-profit organization that seeks to promote and strengthen ethics in the workplace, placing humans in the center of the decisions and actions of each organization	Membership
<b>Lima Chamber of Commerce</b>	Professional Association	Business association made up of over 15,000 members belonging to diverse sectors of Peru	Membership

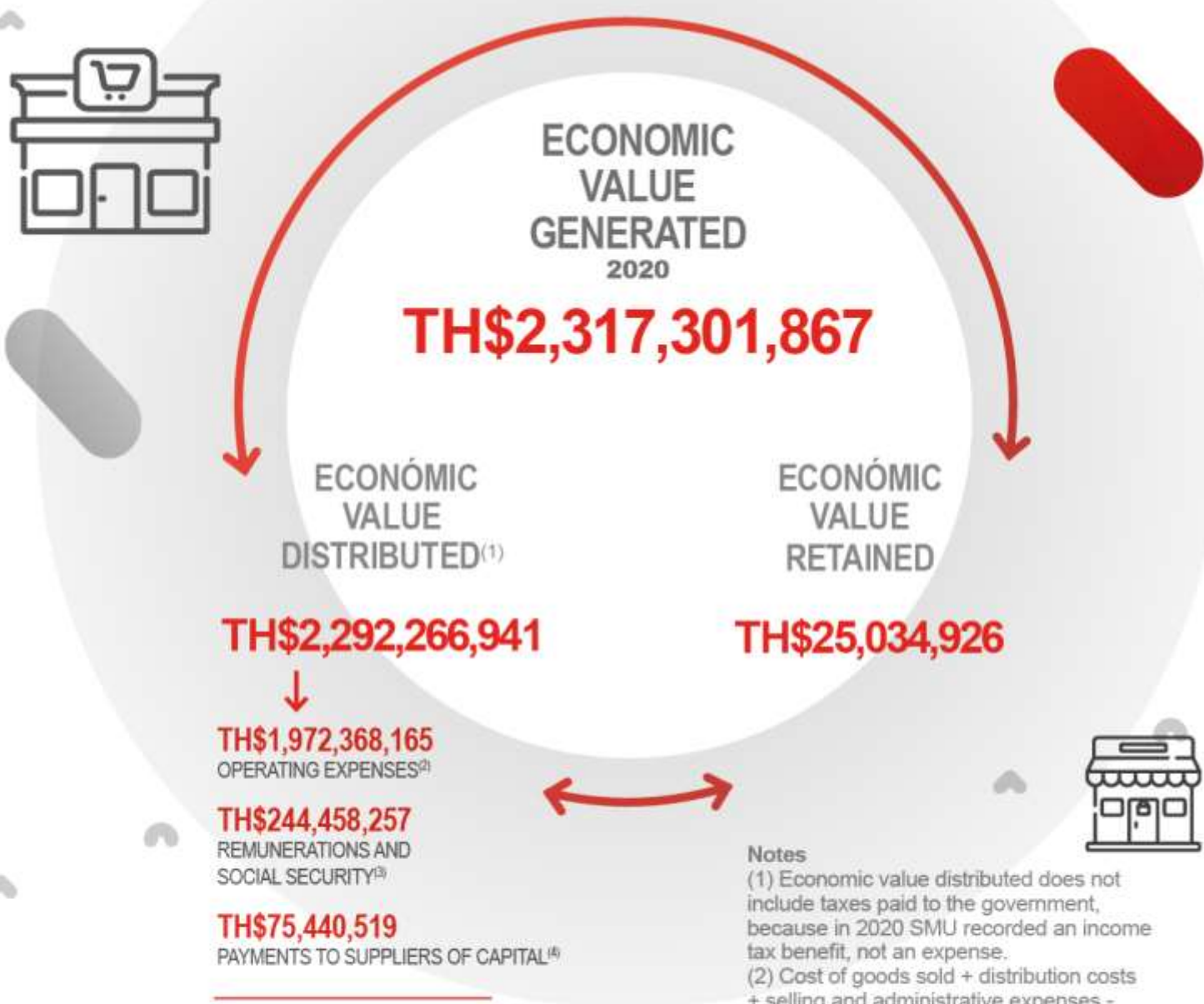
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### 3.3 VALUE CREATION

In 2020, the economic value generated by SMU amounted to Th\$2,317,301,867, an increase of Th\$19,498,604 with respect to 2019.

Of this total economic value generated, SMU distributed Th\$2,292,266,941 among its stakeholders. The difference between the value generated and the value distributed amounted to Th\$25,034,926, which is the value retained by the Company.



- Notes**
- (1) Economic value distributed does not include taxes paid to the government, because in 2020 SMU recorded an income tax benefit, not an expense.
  - (2) Cost of goods sold + distribution costs + selling and administrative expenses - personnel expenses.
  - (3) Personnel expenses.
  - (4) Financial expenses + dividends paid.



# 4.

# GOVERNANCE



## GOVERNANCE

SMU’s sound corporate governance structure guides the actions of all those who comprise the Company, striving to implement best practices at all times. The Company considers appropriate risk management to be a fundamental aspect of the sustainable development of its business and of successfully attaining its strategic goals, and as such has worked to strengthen this function within its governance structure and practices.



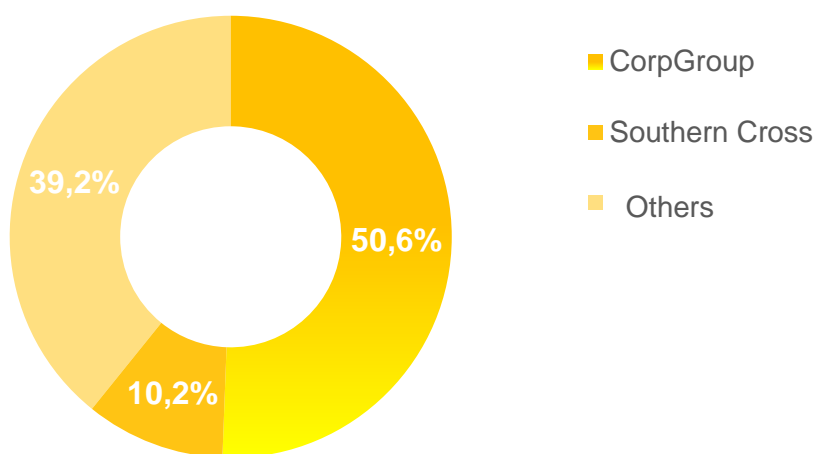
### Progress and Commitments: Governance

PRIORITY AREA	PROGRESS IN 2020	SDG
Best practices in corporate governance	<ul style="list-style-type: none"> <li>Created a Risk Committee with members of senior management</li> <li>Updated Risk Management Policy and Internal Control Policy based on ISO 31,000</li> <li>Created a Compliance Committee</li> <li>Second Integrated Report, structured in line with Corporate Sustainability Model</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>12.6</li> </ul>

## 4.1 SHAREHOLDER STRUCTURE

As of December 31, 2020, SMU has 5,772,576,856 shares outstanding, the ownership of which is distributed as follows:

SMU S.A. Shareholder Structure



### 4.1.1

#### CONTROLLING SHAREHOLDER

As of December 31, 2020, Mr. Álvaro Saieh Bendeck (Chilean I.D. 5.911.895-1), together with his spouse and children (herein, the “Controlling Group”), control 50.58% of SMU S.A.’s shares through the following companies: Inversiones SAMS SpA, Inversiones SMU Matriz Limitada, Fondo de Inversión Privado Epsilon, Fondo de Inversión Privado Gamma, CorpGroup Inversiones Limitada, CorpGroup Holding Inversiones Limitada and Retail Holding S.A. Through such companies, Mr. Saieh and his family indirectly own 44.65% of SMU S.A.’s shares. Mr. Álvaro Saieh Bendeck, together with his spouse and children, control 100% of the company CorpGroup Holding Inversiones Limitada, which, in turn, directly and indirectly controls the companies mentioned about, which are direct shareholders in SMU S.A. The members of the Controlling Group have a joint action agreement that has not been formalized.

#### 4.1.2

##### OTHER MAJORITY SHAREHOLDERS

SMU has been informed that as of December 31, 2020, Southern Cross Latin America Private Equity Fund III, L.P. indirectly controls 10.173% of the Company's shares through its ownership interest in the following companies: (i) Gestora Omega Limitada Holding y Compañía en Comandita por Acciones, (ii) Gestora Omega Limitada BG Uno y Compañía en Comandita por Acciones, (iii) Gestora Omega BG Cuarenta y Uno Limitada y Compañía en Comandita por Acciones, (iv) Gestora Omega Limitada BG Dos y Compañía en Comandita por Acciones and (v) Inversiones Eland SpA. The ownership of the aforementioned companies is directly or indirectly controlled by Southern Cross Latin America Private Equity Fund III, L.P.

#### 4.1.3

##### SHAREHOLDERS

As of December 31, 2020, according to the Company's shareholder registry, SMU S.A. has a total of 267 shareholders of record. The 12 largest shareholders are listed below:

##### Twelve Largest Shareholders of SMU S.A.

Shareholders	No. of Common Shares	% Interest
Inversiones SAMS SpA	1,347,798,788	23.3
Inversiones SMU Matriz Limitada	961,378,722	16.7
Gestora Omega Limitada Holding y Compañía en Comandita por Acciones	283,533,018	4.9
Compass Small Cap Chile Fondo de Inversión	229,464,820	4.0
Credicorp Capital S.A. Corredores de Bolsa	228,636,908	4.0
Fondo de Inversión Privado Epsilon	195,413,106	3.4
Fondo de Inversión Privado Gamma	162,435,161	2.8
CorpGroup Inversiones Limitada	135,644,898	2.3
BTG Pactual Chile S A C de B	127,369,000	2.2
Banco de Chile por Cuenta de State Street	119,995,958	2.1
Moneda S.A. AFI para Pionero Fondo de Inversión	114,525,200	2.0
CorpGroup Holding Inversiones Limitada	113,918,392	2.0
<b>Total 12 Largest Shareholders</b>	<b>4,020,113,971</b>	<b>69.6</b>

#### 4.1.4

#### **CHANGES IN OWNERSHIP**

The main changes in SMU’s ownership during 2020 are described below:

-During the year 2020, the percentage of shares controlled by the controlling shareholder decreased from 52.5% to 50.6%.

#### 4.1.5

#### **DIVIDEND POLICY**

Article 39 of the Company’s by-laws expressly states that: “If the Company has accumulated losses, net income for the period shall be used to absorb such losses. If there is a net loss for the period, such loss shall be absorbed by retained earnings from previous periods, should these exist. If both of the preceding conditions have been met, at least 30% of the distributable net income for the year must be distributed among the Company’s shareholders, as a cash dividend, pro-rated according to each shareholder’s ownership share. However, if at the annual shareholders’ meeting, shareholders representing 100% of shares outstanding approve, a lower percentage may be distributed, or no dividend may be paid. A majority vote of shareholders at the annual meeting can approve one of the following uses for net income that is not allocated to dividend distribution in the period: such net income can be capitalized, following a reform of the Company by-laws, through the issuance of shares or an increase in the nominal value of the shares; or it can be used for the payment of special dividends in future periods.”

#### 4.1.6

#### **STATISTICAL INFORMATION: DIVIDENDS**

During the last three years, the Company has distributed the following dividends:

#### Dividends Paid

Dividend	Type	Date	Dividend per Share (Ch\$)	Total Dividend Amount (Ch\$)	Charge to Net Income for Year
No. 1	Final	May 8, 2019	1.71673	9,909,955,866	2018
No. 2	Final	April 28, 2020	4.49327	25,937,746,410	2019

#### 4.1.6

#### STATISTICAL INFORMATION: SHARE TRANSACTIONS

SMU S.A.'s shares trade on the Santiago Stock Exchange (*Bolsa de Comercio de Santiago*) and the Electronic Stock Exchange of Chile (*Bolsa Electrónica de Chile*), under the ticker symbol SMU. A summary of the transactions in 2020 is provided below:

##### Share Transactions

Quarter	Average Price (Ch\$)	Trading Volume (No. of Shares)	Trading Volume (Ch\$)	Stock Market Presence (% at quarter end)
I	126.6	135,462,015	17,142,969,092	89.44
II	139.1	586,763,415	81,610,896,920	92.22
III	137.1	274,175,830	37,602,223,069	93.33
IV	111.3	297,458,642	33,117,197,077	99.44



## 4.2 CORPORATE GOVERNANCE STRUCTURE

As of December 31, 2020, SMU S.A.'s corporate governance structure is as follows:



## 4.3 BOARD OF DIRECTORS

The Board of Directors of SMU S.A. was elected at the annual shareholders' meeting held on April 26, 2018 for a period of three years and is made up of nine members, eight of whom are Chilean and one of whom is German. Three directors are female and six are male. One director is between 41 and 50 years of age; six are between 51 and 60 years of age; and two are between 61 and 70 years of age. Three directors have served on the Board for less than three years; two directors have served on the Board for between three and six years; three directors have served on the Board for more than six and less than nine years; and one director has served on the Board for between nine and 12 years.

The Board receives a complete report on the management and results of the Company's different business units on a monthly basis and, periodically, is informed about the matters reviewed and approved by the different Board committees. SMU's Board is informed regularly about relevant risks associated with the continuity of operations and the sustainability of the business.

During 2020, SMU's Board members received training on the following subject matters: Lobby Law, risk management tools, materiality process and best practices in construction of materiality matrix for development of an integrated report, and key aspects of the Supreme Court Ruling on the complaint filed by the Antitrust Authority (*Fiscalía Nacional Económica*) before the Free Competition Court (*Tribunal de Defensa de la Libre Competencia*). The latter training session was provided by the Company's Free Competition Compliance Officer.

In 2020, the Board of Directors did not incur any expenses for advisory services.

## BOARD OF DIRECTORS IN 2020

As of December 31, 2020, the members of SMU S.A.'s Board of Directors were the following:



PILAR DAÑOBEITÍA E.  
CHAIRWOMAN OF THE BOARD  
TAX ID: 8.668.195-1



M. FRANCISCA SAIEH G.  
VICE CHAIRWOMAN OF THE BOARD  
TAX ID: 13.829.073-5



ALEJANDRO ÁLVAREZ A.  
DIRECTOR  
TAX ID: 6.385.995-8



ABEL BOUCHON S.  
DIRECTOR  
TAX ID: 9.004.895-3



FERNANDO DEL SOLAR C.  
DIRECTOR  
TAX ID: 6.060.616-1



ANDRÉS OLIVOS B.  
DIRECTOR  
TAX ID: 7.013.115-3



RODRIGO PÉREZ M.  
DIRECTOR  
TAX ID: 6.525.287-2



TINA ROSENFELD K.  
DIRECTOR  
TAX ID: 14.644.931-K



RAÚL SOTOMAYOR V.  
DIRECTOR  
TAX ID: 7.601.866-9



Pilar Dañobeitia Estados  
CHAIRWOMAN OF THE BOARD

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Ms. Dañobeitia holds a degree in Accounting from the Universidad de Chile and a Masters in Business Administration (MBA) from the University of Chicago and has been a member of SMU's board of directors since February 22, 2008. Prior to joining SMU, she held several positions at CorpGroup Interhold, Comercial Rio Laja (subsidiary of CMPC S.A.) and Banco de Chile. She is currently a member of the board of several companies relating to the CorpGroup holding company, including VivoCorp, among others. She is also involved with a number of non-profit organizations, including as a member of the board of Fundación CorpArtes and member of the Women Corporate Directors Foundation.

SMU ownership: <1%

M. Francisca Saieh Guzmán  
VICE CHAIRWOMAN OF THE BOARD

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Ms. Saieh holds a degree in Design from Universidad Católica de Chile, a Master of Arts in Exhibition Design from The State University of New York (SUNY), and a degree from the Senior Management Program of the Universidad de Los Andes's ESE Business School. She has been a member of SMU S.A.'s board of directors since May 2, 2020, holding the position of vice chairwoman. In addition, she is currently a member of the boards of directors of Copesa, a media holding company, and VivoCorp, a real estate development and management company that operates malls, outlets, strip malls, and stand-alone properties. In 2011 she founded the design firm Corp Imagen y Diseño S.A. (Corplimagen), where she held the position of Executive Director until December 2019. She was also a member of SMU's board of directors between May 2011 and December 2013.

Ms. Saieh does not hold direct capital interest in SMU. However, she and her family control 50.6% of SMU S.A. shares and indirectly hold 44.65%..

Alejandro Álvarez Aravena  
DIRECTOR

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Mr. Álvarez holds a degree in Law from Universidad de Chile and has been a member of SMU's board of directors since April 2013. He has broad experience in commercial and financial law matters. He also holds an LLM from the University of Würzburg and a PhD from the University of Gottingen, Germany. He previously served as chairman of the Chilean-German Chamber of Industry and Commerce and is currently an arbitrator for the Arbitration and Mediation Center of the Santiago Chamber of Commerce (CCS).

SMU ownership: <1%

Abel Bouchon Silva  
DIRECTOR

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Mr. Bouchon holds a Business Administration degree from Universidad de Chile and an MBA from The Wharton School, University of Pennsylvania. He has been a member of SMU's board of directors since April 30, 2014. Previously he served as CEO at Embotelladora Andina and Lan Airlines' international business. He has also worked as a consultant with Booz Allen & Hamilton. Currently, he serves as a member of five different boards of directors and teaches Business Strategy at Universidad de Chile.  
SMU ownership: <1%

Fernando Del Solar Concha  
DIRECTOR

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Mr. Del Solar has been a member of SMU's board of directors since December 16, 2013. He holds a degree in Business Administration from Universidad de Chile with graduate studies in Switzerland. He had a successful career of 38 years at Nestle, in several South American countries, where he served as chief executive officer and executive chairman of the country for Chile, Argentina, Uruguay, Paraguay, Peru, and Bolivia (Plata and Andina Regions). He is currently the chairman of Ferosor Agrícola and a member of the boards of Frigorífico Osorno and Fundación Independízate, as well as other Chilean companies.  
SMU ownership: <1%

Andrés Olivos Bambach  
DIRECTOR

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Mr. Olivos holds a degree in Business Administration from Universidad de Chile (1984). He also studied at the graduate level at Stanford University (2010) and holds a master's degree in Applied Philosophy from Universidad de Los Andes (2014-2015). He has served on SMU's Board of Directors since April 9, 2015. He served as CFO at Embotelladora Andina S.A. for 10 years and subsequently, as CEO at Parque Arauco S.A., between 2003 and 2011. He is currently a partner and chairman of the board at Inmobiliaria BDP SpA, and serves on the boards of Cristalerías de Chile S.A., Vivocorp S.A., Inmobiliaria Fray Leon 11700 SpA, Inversiones HH S.A., Inversiones HSG S.A., Inmobiliaria Boulevard Nueva Costanera S.A., and Consejo Inmobiliario de Independencia AGF. He is also Vice Chairman of the Board at Laboratorios Saval S.A.  
SMU ownership: 0%

Rodrigo Pérez Mackenna  
DIRECTOR

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Mr. Pérez has been a member of SMU S.A.'s board of directors since April 26, 2018. He holds a degree in Civil Engineering from the Universidad Católica de Chile and an MBA from IESE, Universidad de Navarra, Spain. Mr. Pérez's career has spanned diverse areas and roles, including in investment banking and asset management, where he held positions such as CEO of Citicorp Chile Corredores de Bolsa, Chief Investment Officer at AFP Provida, CEO of Compensa Seguros de Vida, Managing Director of Bankers Trust, Country Head of Deutsche Bank in Chile and Mexico, and President of the Asociación de AFP de Chile A.G. He was also a member of the board at Banmédica S.A., Isapre Banmédica, Help S.A., Almendral S.A., Pacífico V Región, Pucobre, Essbio, and Esval, as well as the Universidad Finis Terrae. In the academic field he has worked as a professor at the Business School of the Universidad Católica de Chile, Universidad de Los Andes and Universidad Finis Terrae. In the field of politics, he was the Intendant of the O'Higgins region of Chile, Minister of Housing and Urban Development, and Minister of National Assets. Mr. Pérez is currently a member of the boards of directors of Salfa S.A., BTG Pactual Chile, and Multiexport Foods.

SMU ownership: 0%

Tina Rosenfeld Kreisselmeyer  
DIRECTOR

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Ms. Rosenfeld has served on SMU S.A.'s board of directors since April 26, 2018. She holds a degree in Business Administration from Friedrich Alexander Universität Erlangen Nürnberg, Germany, as well as a Master's degree in Financial Management and Organizational Psychology from Universidad Adolfo Ibáñez and a certificate in Corporate Governance from the Pontificia Universidad Católica de Chile. She has served on the boards of Virutexllko since 2017 and of Orión since 2013, as well as having previously served on the boards of Gastronomía y Negocios, Janssen S.A., and Codelcotech, Codelco's innovation affiliate. During 2020 she obtained the Corporate Director Certificate from Harvard Business School and joined Lipigas as an advisor to the board of directors and a substitute board member. Ms. Rosenfeld's professional experience spans over 20 years working in the consumer goods and retail industries as a board member and executive in the areas of Internal Audit and Control, Management Control, Information Technology, Human Resources, Supply Chain, Imports, Finance, and Administration. She worked as an executive at Wal-Mart Chile, DyS, and the Beiersdorf group.

SMU ownership: 0%

Raúl Sotomayor Valenzuela  
DIRECTOR

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Mr. Sotomayor holds a degree in Economics and Business Administration from Pontificia Universidad Católica de Chile and an MBA from the University of California, Los Angeles and has been a member of SMU's board of directors since 2013. He is a founding partner of Southern Cross Group and serves as a member of the boards of directors of different companies and non-profit organizations.

SMU ownership: 0%

In addition, the following people were members of the Board of Directors of SMU during the years 2020 and 2019:

-Mr. Álvaro Saieh Bendeck (Chilean ID: 5.911.895-1, profession: economist) was a director until May 2, 2020.

Remunerations paid to directors in 2020 and 2019 are set forth below and include both fees for their role as directors and fees for participating on the Directors' Committee or other Board committees, when applicable:

### Board Member Remunerations

Name	Position	2020 (ThCh\$)	2019 (ThCh\$)
Pilar Dañobeitia Estades	Chairwoman	189,218	184,024
Francisca Saieh Guzmán	Vice Chairwoman	57,601	-
Alejandro Álvarez Aravena	Director	86,063	83,647
Abel Bouchon Silva	Director	84,495	81,264
Fernando Del Solar Concha	Director	68,776	66,871
Andrés Olivos Bambach	Director	85,975	83,512
Rodrigo Pérez Mackenna	Director	103,207	100,209
Tina Rosenfeld Kreisselmeyer	Directora	103,207	100,254
Raúl Sotomayor Valenzuela	Director	Declined remuneration	Declined remuneration
Álvaro Saieh Bendeck	Vice Chairman	Declined remuneration	Declined remuneration

With respect to Board member attendance, during 2020, all Board members attended 100% of ordinary sessions, with the exception of two directors, who each missed one ordinary session. With respect to extraordinary sessions, all Board members had 100% attendance except for three directors, who each missed one extraordinary session.

### 4.3.1

#### DIRECTORS' COMMITTEE

SMU S.A. has a Directors' Committee in accordance with the provisions of Article 50 bis of Chilean Law No. 18,046. The Directors' Committee is responsible for analyzing matters of strategic importance in an effort to ensure that the Company's administration and investment decisions are carried out in the best interests of all shareholders; proposing the independent audit firm and risk rating agencies to the Board of Directors, so that they can subsequently be proposed to shareholders at the annual general meeting; and periodically reviewing reports presented by independent auditors, the Company's financial statements, transactions with related parties, remuneration policies, and compensation plans for senior management and other employees.

The members of the Directors' Committee were designated at the Extraordinary Board of Directors' Meeting held on May 7, 2018. They are: Mr. Rodrigo Pérez Mackenna (independent director), who is the committee's president; Mr. Alejandro Álvarez Aravena; and Ms. Tina Rosenfeld Kreisselmeyer (independent director).

Remunerations paid to members of the Directors' Committee in 2020 and 2019 are set forth below and include both fees for their role as directors and fees for participating on the Directors' Committee or other Board committees, when applicable:

#### Directors' Committee Remunerations

Name	Type	2020 (ThCh\$)	2019 (ThCh\$)
Alejandro Álvarez Aravena	Fee for attendance	86,063	83,647
Rodrigo Pérez Mackenna	Fee for attendance	103,207	100,209
Tina Rosenfeld Kreisselmeyer	Fee for attendance	103,207	100,254

### 4.3.2

#### OTHER BOARD COMMITTEES

In addition to the Directors' Committee that is required by law, SMU has six other Board committees:

#### Audit and Risk Committee

The members of the Audit Committee were designated at the Extraordinary Board of Directors' Meeting held on May 7, 2018. They are: Ms. Pilar Dañoibeitía Estades, who is the president of the committee; Mr. Andrés Olivos Bambach; and Ms. Tina Rosenfeld Kreisselmeyer. At the Board meeting held on June 30, 2020, following the approval of the Internal Control Policy, the Risk Management Policy, and the Corporate Risk Methodology,

the name of this committee was formally changed from the Audit Committee to the Audit and Risk Committee.

The Audit and Risk Committee's primary responsibilities are to analyze and evaluate the corporate risk maps or matrices, validating or modifying the criteria defined in order to determine the impact of the proposed risks and their respective probability of occurrence, and propose their approval to the Board of Directors. This committee sessions regularly to review controls and mitigating actions through internal and external audit plans. In addition, this committee must support both the Directors' Committee and the Board of Directors in supervising to ensure the achievement of objectives with respect to the maintenance, application, and functioning of internal controls, as well as supervising compliance with the standards and procedures that form the basis of such controls.

In addition, this committee plays an important role in verifying the integrity of corporate information and financial statements through an adequate supervision of such processes, informing the Directors' Committee and Board of Directors about such matters in a timely manner. This committee is also responsible for ensuring the independence of the comptroller from Management.

### **Investment Committee**

The members of the Investment Committee were designated at the Extraordinary Board of Directors' Meeting held on May 7, 2018. They are: Ms. Pilar Dañobeitia Estades, Mr. Andrés Olivos Bambach, Mr. Rodrigo Pérez Mackenna, and Mr. Abel Bouchon Silva, who is the president of the committee. In addition, at the Ordinary Board of Directors' Meeting held on August 31, 2020, the by-laws of the Investment Committee were updated, and it was agreed that the committee would have four directors as members, maintaining the aforementioned directors, plus the chief executive officer, chief financial officer, and chief planning and studies officer of SMU S.A. The latter two have the right to voice but not the right to vote.

This committee's primary objective is to assist the Management in real estate transactions, review and approve the annual investment budget, asset management, and capital and operating expenditures.

### **Human Resources Committee**

The members of the Human Resources Committee were designated at the Extraordinary Board of Directors' Meeting held on May 7, 2018. They are: Ms. Pilar Dañobeitia Estades, Mr. Abel Bouchon Silva, and Mr. Fernando Del Solar Concha, who is the president of the committee.

This committee's primary objective is to assist Management in various labor-related matters, such as policies and procedures, compensation, culture, leadership, incentives and benefits, and occupational health and safety, among others.

### **Sustainability Committee**

The members of the Sustainability Committee were designated at the Ordinary Board of Directors' Meeting held on August 26, 2019. They are: Ms. Tina Rosenfeld Kreisselmeyer, who is the president of the committee; Ms. Pilar Dañobeitia Estades; Ms. Francisca Saieh Guzmán; and Mr. Fernando Del Solar Concha. In addition, at the Ordinary Board of Directors' Meeting held on November 30, 2020, the by-laws of the Investment Committee were updated, and it was agreed that the committee would have four directors as members, maintaining the aforementioned directors, plus the chief executive officer, chief people and sustainability officer, and the head of sustainability. The latter two have the right to voice but not the right to vote.

This committee's primary objective is to advise Management on matters and guidelines related to best practices in sustainability, consistent with the business and the Company's strategic plan and the achievement of the objectives of that plan.

### **Compliance Committee**

The members of the Compliance Committee were designated at the Extraordinary Board of Directors' Meeting held on September 22, 2020. They are: Ms. Pilar Dañobeitia Estades, who is the president of the committee; Ms. Tina Rosenfeld Kreisselmeyer; and Mr. Andrés Olivos Bambach. The committee's main faculties and duties are: (i) To propose to the Board of Directors the designation and removal of the Company's Free Competition Compliance Officer; (ii) To ensure that the Company's Free Competition Compliance Officer effectively fulfills their duties; and (iii) To monitor, evaluate, and propose improvements to the free competition compliance plan.

The Company's Free Competition Compliance Officer was appointed at the end of September 2020 and began working in October 2020.

### **Strategy Committee**

Los integrantes del Comité de Estrategia fueron designados en Sesión Ordinaria del Directorio de SMU S.A. celebrada el 25 de mayo de 2020, quedando integrado por las directoras Pilar Dañobeitia Estades y Francisca Saieh Guzmán, por el Gerente General de la Compañía, y por un miembro externo asesor aprobado por el Directorio en la misma sesión indicada.

The members of the Strategy Committee were designated at the Ordinary Board of Directors' Meeting held on May 25, 2020. They are: Ms. Pilar Dañobeitia Estades; Ms. Francisca Saieh Guzmán; the chief executive officer of SMU, and an external advisor approved by the Board at the same meeting.

This committee's primary objective is to create a formal opportunity for the Chairwoman and Vice Chairwoman to coordinate and advise the Company's Management, especially with respect to the evaluation of relevant strategic projects, as well as to review, analyze, and make suggestions relating to the Company's strategic plan.

## 4.4 MANAGEMENT

### 4.4.1

#### SENIOR MANAGEMENT

As of December 31, 2020, SMU's senior management team includes the chief executive officer, his direct reports, and the comptroller, who reports directly to the Board of Directors:

#### Senior Management

Name	Position	I.D. Number	Profession	Date of Designation
Marcelo Gálvez Saldías	Chief Executive Officer	9.544.470-9	Business Administrator	May 8, 2013
Arturo Silva Ortiz	Chief Financial Officer	10.328.312-4	Business Administrator	December 5, 2013
Pedro Asenjo Godoy	Chief Customers and Marketing Officer and CEO of Unidata	15.631.644-K	Business Administrator	November 2, 2020
Horacio Montalva Jeréz	Chief Commercial Officer	12.661.497-7	Business Administrator	July 1, 2011
Juan David Quijano	Comptroller	8.668.650-3	Accountant	November 25, 2019
Carolina Selume Aguirre	Chief Real Estate Development Officer	13.242.147-1	Arquitect	November 5, 2019
Rodrigo López Reitze	Chief e-Commerce Officer	10.865.031-1	Business Administrator	November 24, 2018
Claudia González Montt	Chief Legal and External Affairs Officer	10.407.827-3	Lawyer	June 15, 2020



Eduardo Herrera Barros	Chief IT and Digital Officer	8.455.707-2	Industrial Civil Engineer	July 1, 2019
Marcelo Fuentes Guglielmetti	Chief Operating Officer	6.067.313-6	Food Technician	April 28, 2017
Paula Coronel Kurte	Chief People and Sustainability Officer	12.162.559-8	Legal Studies	July 3, 2017
Luisa Astorino Morales	Chief Financial Services Officer	22.780.768-7	Business Administrator	October 1, 2016
Patricio Llosa Bellido	CEO SMU Peru	DNI 06451167	Business Administrator	February 2, 2011

With respect to ownership interest in SMU's shares, the following executives hold shares with an ownership interest of less than 1%: Mr. Marcelo Gálvez, Mr. Arturo Silva, and Mr. Eduardo Herrera. In addition, Ms. Carolina Selume does not hold shares directly in SMU but she has an indirect ownership interest in 2.37% of the Company's shares

With respect to the nationalities of the members of the senior management team: 11 are Chilean, one is Peruvian, and one is Venezuelan. With respect to the genders of the members of the senior management team, nine are men, and four are women. With respect to their age groups, one is between 30 and 40 years of age, eight are between 41 and 50 years of age, three are between 51 and 60 years of age, and one is between 61 and 70 years of age. With respect to their tenure at the Company, six have worked for SMU for less than three years; one has been with the Company for between three and six years; five have been with the Company for more than six and less than nine years, and one has worked for SMU for between nine and 12 years.

#### 4.4.2 REMUNERATIONS AND COMPENSATION

During the years ended December 31, 2020 and 2019, key management personnel and executive compensation amounted to ThCh\$5,145,455 and ThCh\$4,167,495, distributed among 12 and 13 executives, respectively. These amounts include the payment of an annual bonus to executives related to the prior year and in 2020 the amount includes the payment of the long-term incentive for the 2017-2019 period.

**Executives have two variable income systems:**

**Short-term system:** consisting of an annual bonus paid for goal compliance. These goals are defined and approved by the Board of Directors. At each assessment period they are delivered and communicated to each executive.

**Long-term system:** consisting of a goal compliance bonus considering a period of three years (2019-2021). Such goals are defined and approved by the Board of Directors and include a retention component and another goal compliance component.

In addition, the Company offers complementary health insurance for main executives and their families, and life insurance for the senior management team.

## 4.5 RISK MANAGEMENT

SMU considers appropriate risk management to be a fundamental aspect of the sustainable development of its business and of successfully attaining its strategic goals, and as such has worked to strengthen this function within its governance structure and practices. The Company has a Risk Management Policy and has developed and implemented a systematic risk management mode that enables it to identify and evaluate the main risks that could affect its ability to attain its goals. During 2020, the Risk Management Policy and the Internal Control Policy were updated based on ISO 31,000.

In order to strengthen the risk management function, during 2020 the Company created a Management Risk Committee, which is composed of members of senior management and seeks to ensure and improve the quality, the design effectiveness, the implementation, and the results of the risk management process. This work is performed together with all departments within SMU, which must identify the main risks to which the Company is exposed, in order to analyze and evaluate such risks in terms of their potential impact, as well as establishing the corresponding mitigation measures.

Additionally, the Company has an Audit and Risk Committee, composed of Directors, carries out its supervisory role through the Management Risk Committee. This committee meets on a regular basis and monitors the Company's risk management model and its internal control status. Controls and mitigating actions are overseen on an annual basis through the internal audit plans currently in force and monitoring the related action plans approved.

A brief description of the main risks faced by the Company is provided below.

#### **4.5.1**

##### **RISKS RELATED TO THE BUSINESS**

***SMU's food retail business faces intense competition in the countries in which it operates.***

In Chile and Peru, SMU faces a strong competition from international companies and local supermarkets, retail stores, e-grocers and convenience stores, and is possible that in the future, other international or local operators enter the markets in which the Company competes, whether directly or through joint ventures. A stronger competition can lead SMU or its competitors to take actions which may have an adverse significant impact on the Company's sales, gross margin or expenses.

***SMU depends on suppliers in order to receive the products it sells.***

SMU depends permanently on various suppliers for the supply and delivery of its product inventories. The loss of its suppliers and the inability to obtain new suppliers at similar cost, may have a negative impact on the availability of products in its stores, which could generate an adverse impact on the Company's sales. A factor that may help mitigating this risk is the fact that the Company does not depend specifically in certain provider or certain group of them.

***Interruptions or shortcomings in the operations of SMU's distribution centers could have an adverse impact on the Company.***

Due to the country coverage of the SMU stores, which are present in all the regions of Chile, there is a risk of not serving all customers properly due to the shortage and/or shutdowns, whether internal or third-party services, in some of its distribution centers, due to climate conditions, natural disasters, fires, internal unrest, among other issues. In order to mitigate such risk, the Company has several distribution centers throughout Chile and it constantly monitors the key indicators in the stores, including monitoring the "in-stock" and "service at gondola shelving level" indicators, among others. Such monitoring is reinforced by diversified logistic system to ensure that all our stores are duly supplied and remain available to satisfy our customers' needs on a timely basis.

***Changes in commercial agreements between SMU and its suppliers and in the promotional incentives contained therein could have an adverse impact on the Company's profitability.***

SMU's suppliers generally provide promotional incentives for a variety of reasons related to the sale of their products in the Company's stores. As a large part of the promotional incentives are part of the suppliers' marketing strategies, SMU cannot assure that it will obtain a similar level of those incentives in the future. In case of some of the main suppliers reduces or eliminates such agreements, the margin of such products may be affected, which could also generate a negative impact on the Company's business, financial position and results from operations. A factor that may help mitigating this risk is the fact that the Company does not depend specifically on certain provider or certain group of them.

***The Company's operations may be affected by labor strikes.***

As of December 31, 2020, SMU had a total of 28,343 employees, of which 97.6% were located in Chile and 2.4% in Peru. Approximately 75.8% of the employees are represented by more than 140 unions, each of which, have at least a current collective bargaining agreement. Such agreements have a duration of approximately 2 to 3 years, maturing in different dates, generating that the Company is constantly negotiating with such unions. These processes could possibly give rise to an employees' strike, which could have an adverse effect on SMU's financial condition and operating results. To mitigate this risk, the Company has a Labor Relations Management that performs a permanent joint work with each of the unions.

***If SMU's information systems are affected by an interruption in their operations or a cyber attack, or if there is a breach in data security, there could be a negative impact on the Company.***

SMU's business is highly transactional and accordingly, it is dependent on efficient and safe IT and communication systems. The Company's IT systems are subject to damage or interruption due to blackouts, computer or telecommunication malfunction, catastrophic events, human error, computer viruses or security breaches, including those processing transactions or other systems that may compromise data. If the Company's IT systems suffer damage or interruptions, this could generate an adverse impact on the Company's business, financial position and results from operations. In order to mitigate such risk, the Company has backup and data recovery systems that can be used in case of a contingency or failure in the Company's primary systems.

In addition, the processing and collection of data requires that SMU receives and stores certain personal data with its customers' purchase history which are identified as members of its loyalty program. This data could be subject to theft, malicious use by third parties or security breaches in the Company's systems, which could adversely impact SMU's business, relationship with its customers and reputation. To mitigate this risk, the Company has a subsidiary which is dedicated to safeguarding and treating data matters. This entity consolidates the data in a single storage repository with high security standards and where data is transformed into internal work codes. It has an Information Security Officer exclusively dedicated to oversee the data protection matters, and it also has an Information Security Committee formed by representatives from the legal, compliance and technology areas, as well as external advisors and business areas to address this matter in a comprehensive manner in line with current regulations.

***SMU is subject to arbitration and litigation procedures that could have an adverse impact on the Company's business, financial position, and operating results in the event of an adverse sentence.***

SMU is subject to arbitration and litigation procedures that could have an adverse impact on the Company's business, financial position and results from operations in case of an adverse sentence. Lawsuits are subject to inherent uncertainties and it is possible that adverse sentences occur.

*SMU's insurance coverage may be insufficient or difficult or costly to obtain.*

SMU's insurance policies generally exclude certain risks and are subject to certain thresholds and limits. SMU is unable to ensure that its property, furniture, equipment, investment property and inventory will not suffer damage due to unforeseen events or that available coverages of its insurance policies will always be sufficient to protect the Company of all likely losses or damages arising from such claims. In addition, the cost of such coverage can increase to a level in which the Company could make the decision to reduce coverages of the policies or accept certain exclusions on them.

#### **4.5.2**

#### **RISKS RELATED TO THE MARKET IN GENERAL**

*SMU's debtors could fail to meet their obligations to pay the Company on the agreed-upon dates.*

SMU has preventive and corrective mechanisms to manage the risk of doubtful accounts. Sales performed using checks are verified and guaranteed by third parties, whereas sales on credit terms are in their majority hedged through credit insurance policies through which customers are assessed assuring the ongoing monitoring of the customer portfolio. In the event of a loss, the unpaid amount is hedged up to 90%. In addition, internal evaluations and procedures are performed and supported by external scoring services, commercial reports and external collection services.

The risk of impairment of trade receivables is established considering the expected loss assessed based on the significant increase of risk (roll over). To hedge against such exposure, the Company has a risk policy in force for its customer portfolio and periodically recognizes the allowances required to record and report in its financial statements the effects of such impairment meeting the current legislation.

The allowance for doubtful accounts is composed of trade receivables on credit terms, other trade receivables and trade receivables for items sold using checks. The credit card business Unimarc is managed by the affiliate SMU Corp S.A., which the Company directly and indirectly owns 49.00%.

The allowance for doubtful accounts loss is based on a prudent estimate of the expected loss in receivables that probable will not be collected. This model is built on the basis of public background information, internal historic behavior and an individual analysis of each customer.

Factor matrixes consider the following variables to determine risk segments: format; type of debt (invoice, credit, other debtors, rebate, real estate, rejected checks or legal collection); aging of debt (in month tranches between 0 and 12); if operates as creditor for rebates in factoring operations; and credit insurance (with or without insurance).

For the supermarket segment, percentages applied to the allowance model are calculated based on a roll-over technique, grouping the history considering the default tranches and closing dates for each month, determining the allowance percentage using a transfer rate.

The impairment is recognized at each reporting period considering total exposure at default (EAD) assessing the defined risks as high and low apply the probability of default (PD) and loss given default (LGD) according to the debt aging tranches. The following tables include the last rate indicated:

Tranche	Portfolio:		Credit customer			
	Aging		High risk		Low risk	
			PD	LGD	PD	LGD
0	Non-past due		1.57%	32.20%	0.06%	7.26%
1	1 to 30 days		1.57%	32.20%	0.10%	7.26%
2	31 to 60 days		4.71%	32.20%	0.65%	7.26%
3	61 to 90 days		8.91%	32.20%	3.88%	7.26%
4	91 to 120 days		10.73%	32.20%	8.00%	7.26%
5	121 to 150 days		26.01%	32.20%	10.57%	7.26%
6	151 to 180 days		27.24%	32.20%	11.81%	7.26%
7	Over 180 days		100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio:		Rebate			
	Aging		High risk		Low risk	
			PD	LGD	PD	LGD
0	Non-past due		1.75%	100.00%	0.42%	100.00%
1	1 to 30 days		1.75%	100.00%	0.64%	100.00%
2	31 to 60 days		4.36%	100.00%	5.98%	100.00%
3	61 to 90 days		10.70%	100.00%	16.23%	100.00%
4	91 to 120 days		20.65%	100.00%	17.10%	100.00%
5	121 to 150 days		48.70%	100.00%	17.46%	100.00%
6	151 to 180 days		92.85%	100.00%	26.39%	100.00%
7	Over 180 days		100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio:		Other debtors			
	Aging		High risk		Low risk	
			PD	LGD	PD	LGD
0	Non-past due		0.60%	100.00%	0.04%	100.00%
1	1 to 30 days		0.60%	100.00%	2.24%	100.00%
2	31 to 60 days		0.60%	100.00%	8.33%	100.00%
3	61 to 90 days		4.51%	100.00%	8.33%	100.00%
4	91 to 120 days		8.00%	100.00%	8.33%	100.00%
5	121 to 150 days		23.25%	100.00%	16.67%	100.00%
6	151 to 180 days		25.25%	100.00%	16.67%	100.00%
7	181 to 210 days		25.00%	100.00%	16.67%	100.00%
8	211 to 240 days		26.45%	100.00%	16.67%	100.00%
9	241 to 270 days		26.45%	100.00%	16.67%	100.00%
10	Over 270 days		100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio: Aging	Real estate			
		High risk		Low risk	
		PD	LGD	PD	LGD
0	Non-past due	2.35%	100.00%	1.78%	100.00%
1	1 to 30 days	2.35%	100.00%	1.78%	100.00%
2	31 to 60 days	8.56%	100.00%	3.84%	100.00%
3	61 to 90 days	21.57%	100.00%	6.35%	100.00%
4	91 to 120 days	31.67%	100.00%	7.42%	100.00%
5	121 to 150 days	42.12%	100.00%	10.81%	100.00%
6	151 to 180 days	56.55%	100.00%	14.30%	100.00%
7	181 to 210 days	61.78%	100.00%	19.35%	100.00%
8	Over 210 days	100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio: Aging	Checks	
		PD	LGD
		0	Non-past due
1	1 to 30 days	13.49%	32.20%
2	31 to 60 days	17.69%	32.20%
3	61 to 90 days	27.57%	32.20%
4	91 to 120 days	80.71%	32.20%
5	121 to 150 days	80.71%	32.20%
6	151 to 180 days	86.03%	32.20%
7	181 to 210 days	86.03%	32.20%
8	Over 210 days	100.00%	100.00%

In addition, for credit debtors that have an authorized credit facility, the Company considers them as exposed to impairment at a rate of 24.65% over the available facility. This constitutes the bases to calculate impairment for contingency.

#### Obligations of the counterparties in derivative contracts

Obligations of counterparties in derivative contracts relates to the market value in favor of the Company of outstanding derivative contracts entered into with financial institutions. To mitigate this risk, the Company has derivative product management policies that specify credit quality parameters that must be met by financial institutions to be eligible as counterparties.

#### ***Fluctuations in variable interest rates may have an adverse impact on the economy and on the Company's business, financial condition, and operating results.***

In general, the Company's financing structure includes a mix of funding sources, subject to fixed and variable interest rates. The financing portion subject to variable interest rates usually involved the floating UF TAB (Active Bank Rate) rate for 90 days, ICP, LIBOR in USD plus a margin associated with debts that were fully paid on September 30, 2019.

As of December 31, 2020, the Company's consolidated debt and lease liabilities classified as such are summarized in the table below, detailed by debt at fixed rate and debt at variable rate, including accrued interests:

	Fixed rate ThCh\$	Variable rate ThCh\$	Total ThCh\$
Bank borrowings	63,926,593	-	63,926,593
Bonds payable and promissory notes	509,179,238	-	509,179,238
Obligations for rights-of-use with purchase option	50,260,588	-	50,260,588
Obligations for right-of-use	431,074,456	-	431,074,456
<b>Total</b>	<u>1,054,440,875</u>	<u>-</u>	<u>1,054,440,875</u>

***Inflation may have an adverse impact on the economy and on the Company's business, financial condition, and operating results.***

Inflation risk mainly results from the Company's sources of financing expressed in Unidades de Fomento (UF).

As of December 31, 2020, the Company has bank borrowings of UF 19,184,481 and liabilities under finance lease agreements of UF 14,539,954.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index adjusted units of ThCh\$19,184.

Debt composition, according to the currency of origin is the following:

Original currency	Debt in original currency	Debt in Chilean pesos ThCh\$	Breakout of debt	Impact of the increase of Ch\$1 by currency ThCh\$
Chilean pesos (CLP)	65,927,483,000	65,927,483	6.25%	-
Unidades de fomento (UF)	33,724,436	980,380,477	92.98%	19,184
U.S. dollars (USD)	3,905,915	2,776,910	0.26%	3,906
Peruvian soles (PEN)	27,276,865	5,356,005	0.51%	-
<b>Total</b>		<u>1,054,440,875</u>	<u>100.00%</u>	



***Exchange rate fluctuations may have an adverse impact on the Company's financial condition and operating results.***

The Chilean peso is subject to variations with respect to the value of U.S. dollar and other international currencies. Certain products offered for sale in our stores are acquired abroad and accordingly, during the period in which the payment of such import operations is pending, the Company is exposed to fluctuations in the exchange rate.

The Company's policy is to hedge currency risk resulting from change in the exchange rates and the value on the position of net liabilities through market instruments designed to hedge such exposures.

In accordance with the net liability position in U.S. dollars, as of December 31, 2020, for each increase of one Chilean peso in the value of U.S. dollar the effect is a foreign currency translation loss of ThCh\$3,906.

***If the Company does not have access to sources of financing, at reasonable market prices, that are sufficient to pay down or refinance its financial commitments and to execute its business plans, there may be an adverse effect on its business, financial condition, and operating results.***

This risk is associated with the Company's ability: (i) to repay or refinance their financial commitments assumed at reasonable market prices, and (ii) to implement their business plans with stable financing sources.

Management monitors its cash position on a daily basis and continually develops cash projections, to repay, prepay, refinance and/or assume new borrowings, according to the Company's capacity to generate cash flows.

As of December 31, 2020, the detail of bank borrowings, including accrued interests, bonds and promissory notes payable, and liabilities under finance lease agreements is as follows:

	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	1 year to 2 years ThCh\$	2 year to 3 years ThCh\$	3 year to 4 years ThCh\$	4 years to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Bank borrowings	38,261,029	25,665,564	-	-	-	-	-	63,926,593
Bonds payable and promissory notes	88,980,669	4,965,662	53,175,317	70,489,686	70,593,998	110,309,068	110,664,838	509,179,238
Obligations for rights-of-use with purchase option (*)	1,999,366	4,617,572	3,299,937	2,754,782	2,634,680	2,777,430	32,176,821	50,260,588
Obligations for right-of-use (*)	10,991,409	30,836,510	43,816,494	40,575,154	36,319,730	35,556,040	232,979,119	431,074,456
<b>Total</b>	<b>140,232,473</b>	<b>66,085,308</b>	<b>100,291,748</b>	<b>113,819,622</b>	<b>109,548,408</b>	<b>148,642,538</b>	<b>375,820,778</b>	<b>1,054,440,875</b>
Accrued interests (**)	2,568,138	1,326,670	-	-	-	-	-	3,894,808

(\*) The breakdown of lease liabilities into balances with and without a purchase option is intended to provide information for the calculation of one of the debt covenants associated with a bond issuance.

(\*\*) Accrued interests are included in total reported

The Company believes the cash flows it generates are sufficient to meet such bank borrowings, and to minimize its liquidity risk, maintains a mix of short and long-term borrowings in its financing structure, which is diversified by type of creditor and market, refinancing its obligations in advance.

The Company has short-term revolving credit facilities that allow it to cover possible cash deficits, as a result of the seasonal business needs.

### Cash and cash equivalents

Cash and cash equivalents are composed of the balances of cash and cash equivalents, time deposits, mutual fund deposits and agreements in general. The Company's ability to recover such funds at their scheduled maturities depends on the solvency of the counterparty where they have been deposited.

To mitigate this risk, the SMU Group has a financial policy that specifies credit quality parameters that must be met by the financial institutions to be considered eligible to receive deposits of the above-mentioned products, as well as maximum concentration limits by institution. These financial assets are exposed to low risk.

### 4.5.3

#### **RISKS RELATED TO CHILE**

***SMU's performance and profitability depend on the level of economic activity in Chile, which, in turn, is exposed to regional and international markets and global or regional events that could have a negative impact on the Company's performance and results.***

The Company's main market risk exposure in the retail industry relates to economic contraction periods, which related to lower consumption periods. SMU's results from operations in Chile represent 97.5% and 97.8% of its consolidated income for 2020 and 2019, respectively. Accordingly, the Company's results from its operations and financial position largely depend on Chile's level of economic activity. The Chilean economy may be affected by a series of factors, including, among others, the economic and political conditions in other emerging market and Latin American countries; and the economic and political conditions of other countries to which Chile exports a significant amount of goods. A low economic growth in Chile, and other events affecting the Chilean economy in the future may generate an adverse effect on SMU's business, financial position and results from operations.

However, this risk is mitigated by the following factors:

- The products sold by the Company are largely basic commodities (food), which due to their nature have relatively stable demand, regardless of changes that may arise in the economic environment.
- The Company does not depend on any particular supplier, or on any group of suppliers, and it has a wide supply process.
- The Company has a variety of formats and products intended for customers in the different socio-economic segments distributed throughout Chile. Accordingly, changes in the economy that may affect any formats are offset by changes in other formats.

***SMU's business, financial condition, and operating results could be negatively impacted by severe weather conditions, earthquakes, other natural disasters, social unrest, and other incidents in Chile.***

Severe climate conditions and other natural disasters in zones where SMU has stores or distribution centers, or from where the Company obtains products, can adversely impact the results from operations of the Company. Chile is a seismic country that has been adversely impacted by earthquakes and tidal waves in recent years, which could happen again in the future, generating significant damages to Chile's general infrastructure, such as motorways, roads, railways and access to sources of goods production and, therefore, could significantly impact the business, financial position and results from operations of the Company. In addition, due to the catastrophic events or internal unrest, the Company could suffer severe interruptions of its business, generating material decreases in revenue or significant additional costs. However, these risks are mitigated in the case of SMU as, firstly, it has insurance policies to reduce the financial impact that may arise from such events, and secondly, it has a vast logistics coverage at a country level that will allow it to maintain the

operation in most of the network. However, the insurance policies generally include both, a deductible amount and a maximum coverage amount per claim.

***Future modifications to Chile’s regulatory framework could have an adverse impact on the Company.***

Several changes in labor, tax, commercial and other laws, among other changes occurred recently, in addition to the new proposed amendments, may impose new obligations on the Company and also restrictions and operating limitations which finally have an impact on costs. Additionally, this generates a legal compliance risk with respect to new regulations. In order to mitigate such risks, the Company has a compliance policy, of which a Compliance Manager is in charge, who oversees that employees regularly receive training and monitors the different areas subject to any type of regulation, in particular Free Competition, Crime Prevention, Third-Party Data Security and Consumer Protection. Likewise, from September 2020, the Company established through its bylaws a Free Competition Compliance Committee composed of Directors, which is responsible for, among others, the oversight and follow-up of the Company’s free competition compliance plan. The Free Competition Compliance Officer is responsible for the compliance plan, the position of which was appointed by the Board of Directors in September, and took office in October 2020.

#### **4.5.4**

##### **RISKS RELATED TO PERU**

***Economic, social, and political conditions in Peru could have an adverse impact on the Company’s business, financial condition and operating results.***

In 2020, revenue generated by SMU’s operations in Peru accounted for 2.5% of consolidated revenue. Therefore, the Company’s business, financial condition, and operating results could be negatively impacted by adverse economic conditions, currency depreciation, inflation, interest rate fluctuation, government policies, regulations, taxes, social unrest, or other situations that could affect the country and over which SMU has no control.

***SMU’s business, financial condition, and operating results could be negatively impacted by severe weather conditions, earthquakes, other natural disasters, social unrest, and other incidents in Peru.***

Severe climate conditions and other natural disasters in zones where SMU has stores or distribution centers, or from where the Company obtains products, can adversely impact the results from operations of the Company. Peru is a seismic country that has been adversely impacted by earthquakes and flooding recent years, which could happen again in the future, generating significant damages to Peru’s general infrastructure, such as motorways, roads, and access to sources of goods production and, therefore, could significantly impact the business, financial position and results from operations of the Company. In addition, due to catastrophic events, the Company could suffer severe interruptions of its business, generating material decreases in revenue or significant additional costs. However, these risks are mitigated in the case of SMU, as it has insurance policies to reduce the financial impact

that may arise from such events. However, the insurance policies generally include both a deductible amount and a maximum coverage amount per claim.

***Future modifications to Peru's regulatory framework could have an adverse impact on the Company.***

Several changes in labor, tax, commercial and other laws, among other changes occurred recently, in addition to the new proposed amendments, may impose new obligations on the Company and also restrictions and operating limitations which finally have an impact on costs or the amount of dividends that the Company can receive from its subsidiaries in Peru.

## 4.6 DIRECTORS' COMMITTEE ANNUAL REPORT

Santiago, March 1, 2021

Ms. Pilar Dañobeitia Estades  
Chairwoman of the Board of Directors  
SMU S.A.

Ref.: 2020 Annual Directors' Committee Report

To whom it may concern,

In accordance with Article 50 bis of Law No. 18,046 on Corporations (LSA), I hereby report on the 2020 annual performance of the Directors' Committee (the "Committee") of SMU S.A. (the "Company").

### CREATION OF THE DIRECTORS' COMMITTEE

At the Ordinary General Shareholders' Meeting held on April 26, 2018, I, Rodrigo Perez Mackenna, was appointed to the SMU S.A. Board of Directors as an independent director in accordance with Article 50 bis of Law No.18,046.

At an extraordinary session on May 7, 2018, the SMU S.A. Board of Directors decided that, in accordance with Article 50 bis of the Law on Corporations, the Directors' Committee would be comprised of three directors, the majority of them independent. At the Ordinary General Shareholders' Meeting held on April 26, 2018, Ms. Tina Rosenfeld and the undersigned were elected independent directors. Per the aforementioned law and the instructions issued by the securities authority on the matter, given that there are two elected independent directors, the Board appoints the third member.

Accordingly, the Board appointed Mr. Alejandro Álvarez Aravena as the third member of the Directors' Committee.

I certify that, on the date I was appointed Chairman of the Directors' Committee and as of the date of this letter, the undersigned meets the requirements to be considered an independent director at SMU, as set forth in the Law on Corporations.

## DIRECTORS' COMMITTEE ACTIVITIES

The SMU S.A. Directors' Committee met 20 times in 2020 and, using its authority and in fulfillment of its legal duties, completed the following:

- i. Reviewed proposals and proposed to the Board an external audit firm for the audit of the Company's financial statements. The hiring decision will be submitted for shareholder approval at the annual general shareholders' meeting;
- ii. Reviewed proposals and proposed to the Board private risk rating agencies. The hiring decision will be submitted for shareholder approval at the annual general shareholders' meeting;
- iii. Reviewed the external auditors' assessment of 2019 internal controls;
- iv. Reviewed the 2020 Audit Plan drafted by the external auditors (KPMG);
- v. Examined the KPMG audit reports on the financial statements presented by management and issued a related statement prior to submitting the financial statements to the Board and/or shareholders for approval;
- vi. Examined the quarterly financial statements (FECU) submitted to the Board for consideration prior to submission to the Financial Market Commission and the market in general;
- vii. Periodically reviewed the financial statement accounts based on the Comptroller's analysis;
- viii. Reviewed the KPMG Letter to Management and monitored execution of the action plan to which management committed;
- ix. Reviewed reports on the internal audit of financial statements;
- x. Reviewed the proposed GS No. 385 and recommended that the Board approve it;
- xi. Reviewed comment letter No. 9447 issued by the Financial Market Commission, requesting information about the effects of COVID-19 on certain areas of the Company;
- xii. Reviewed the by-laws of the Strategy Committee and proposed approval of the same to the Board of Directors;
- xiii. Reviewed the Free Competition Compliance Program and the status of the Antitrust Court's ruling related to the chicken pricing case;
- xiv. Reviewed the remuneration systems and compensation plans for the Company's managers, executives, and other employees, including:
  - o Reviewed the short-term incentive plan for 2019, its indicators, and its results;
  - o Reviewed the results of the long-term incentive plan for 2017-2019;
  - o Reviewed the short-term incentive plan for 2021;
  - o Reviewed the compensation policy for executives and managers;
  - o Reviewed the proposal for an additional incentive for stores for 2020; and
  - o Reviewed the proposed incentive to ensure a successful transfer following the sale of OK Market.
- xv. Reviewed the conflict of interest statement process;
- xvi. Reviewed the proposal to modify the Board member code of conduct;
- xvii. Reviewed and approved the proposal to implement a simple electronic signature system for sign Committee meeting minutes; and
- xviii. Reviewed and recommended that the Board approve the related-party contracts outlined in the section below.

### RELATED-PARTY TRANSACTIONS AND OTHER CONTRACTS

In regard to transactions with related persons or entities, I report that, per Section XVI of the Law on Corporations, the following transactions conducted in 2020 were reviewed and reported to the Company's Board of Directors. The Committee noted that the transactions were carried out under conditions similar to those that normally prevail in the market:

- i. Unimarc Antofagasta Vivo and Alvi-Unimarc Coyhaique Vivo Project. Real estate development project with Vivocorp, a company related to Controlling Shareholder Álvaro Saieh Bendeck;
- ii. E-Commerce Service Contract between SMU and Ecomsur, a company related to SMU S.A. Director Alejandro Alvarez, who is a director of the parent company of Ecomsur.
- iii. Remuneration of permanent advisor to Strategy Committee. Mr. Álvaro Saieh Bendeck, the Company's Controlling Shareholder, was proposed for this position.
- iv. Contract between SMU and Bulnes Urrutia y Bustamante Abogados Limitada. This contract was informed as a family member of SMU S.A. Director Andres Olivos is a partner of the law firm that provides services to SMU in matters of free competition.

In conclusion, I report to the Board of Directors that, in 2020, the Directors' Committee thoroughly addressed the issues listed in Article 50 bis of the Law on Corporations (Law No. 18,046), while analyzing and contributing to optimal performance of the Company's management bodies.



## DIRECTORS' COMMITTEE RECOMMENDATIONS AND REQUESTS

In the performance of its duties during 2020, the Directors' Committee offered the following activities, recommendations and requests, among others:

1. Suggested that the free competition officer review with Management an action plan based on recommendations made by internal audit and KPG to the free competition compliance program;
2. Suggested to the free competition officer that the compliance policy and program with the recommendations made be presented to the Board of Directors for its approval;
3. Requested that the free competition officer separate the compliance department budget, creating a cost center for each compliance program (free competition, crime prevention, and consumer protection);
4. Requested that the free competition officer present the details of the Free Competition Program Budget used in 2019 and approved for 2020 to the Committee;
5. Suggested that the Board approve the financial statements dated December 31, 2019;
6. Suggested that the Board approve payment of the 2019 short-term incentive;
7. Proposed that the Board continue using the credit rating agencies with which SMU S.A. operates: Feller-Rate and ICR;
8. Proposed that the Board continue using KPMG as external auditors so that they could be proposed at the Ordinary General Shareholders' Meeting;
9. Requested that the Comptroller monitor the business interruption insurance;
10. Suggested that the Board approve the financial statements dated March 31, 2020;
11. Recommended that the Board approve the external audit plan for SMU and its subsidiaries presented by KPMG;
12. Agreed to implement a simple electronic signature system for sign Committee meeting minutes;
13. Suggested that the Board approve the financial statements dated June 30, 2020;
14. Suggested that the Board approve the additional incentive plan for 2020 for store managers and certain other in-store roles as proposed;
15. Suggested that the Board approve the proposed incentive to ensure a successful transfer following the sale of OK Market;
16. Suggested that the Board approve the financial statements dated September 30, 2020;
17. Suggested that the changes to both the conflict of interest statement and the Board Member Code of Conduct be submitted for approval of the Board;
18. Suggested that the short-term incentive plan for 2021 for SMU and subsidiaries and the EBITDA tracking tool, as well as the ratification of the Compensations Policy, which was not modified, be submitted for approval of the Board;
19. Requested that Management hire legal advisory to review the scope of the conflict of interest and the update to the Board Member Code of Conduct, in accordance with best practices in the market;
20. Recommended that the Board approve a series of related-party transactions, which are listed in this Annual Directors' Committee Report, Section III Transactions with Related Persons or Entities and Other Contracts.

Finally, there are no recommendations for shareholders other than those issued by the Directors' Committee to the Board of Directors for review and approval in the Ordinary General Shareholders' Meeting.

**EXPENDITURES**

In 2020, the Directors' Committee did not incur any expenses for advisory services.

Very truly yours,

**Rodrigo Pérez Mackenna**

*Chairman*

*Directors' Committee*

*SMU S.A.*





# 5.

## CULTURE OF INTEGRITY AND **ETHICAL MANAGEMENT**

## **CULTURE OF INTEGRITY AND ETHICAL MANAGEMENT**

SMU strongly believes in enriching its organizational culture, which is based on an ethical commitment that involves all employees and aims to provide general guidelines on expected behaviors. The values of respect and honesty are essential to building relationships with all stakeholders. The Company is always striving to improve its practices, train all employees and permeate the organization with a strong culture of business ethics – the cornerstone of the Corporate Sustainability model.



### Progress and Commitments: Culture of Integrity and Ethical Management

PRIORITY AREA	PROGRESS IN 2020	SDG
<b>Ethical management</b> <b>Free competition</b> <b>Promote compliance with customer protection standards</b> <b>Privacy protection</b>	<ul style="list-style-type: none"> <li>Implemented digital platform for conflict of interest statements and for recording meetings with authorities</li> <li>Named Free Competition Compliance Officer</li> <li>Trained over 90% of target group for regulatory training program</li> </ul>	 Contributes to goals: <ul style="list-style-type: none"> <li>16.5</li> <li>16.b</li> </ul>

In keeping with CERCA culture and the values of closeness, excellence, respect, collaboration and agility, SMU continued to conduct business ethically, respectfully and honestly to ensure that decisions and actions in 2020 faithfully reflected the cultural values. When the COVID-19 pandemic began, the Company took a series of preventative measures to protect the health and wellbeing of customers, employees, contractors, suppliers and the community. As conditions changed, SMU adapted those measures While continuing to emphasize corporate ethics in its organizational culture through talks and online courses. It has also included workshops on ethical dilemmas to make training more participatory and effective.

**SMU conducts its business based on an ethical, respectful, and honest culture, in which the decisions and actions faithfully reflect the Company's values**

## **5.1 ETHICAL MANAGEMENT**

The SMU Ethics and Business Conduct Committee is responsible for ensuring ethical and regulatory compliance by reviewing, monthly or as needed, matters that have impacted or could impact our ethical values. Duties include assisting in interpreting regulations, evaluating complaints and resolving any conflicts of interest that may arise. Comprised of the Chief Executive Officer, Chief Financial Officer, Chief Corporate Affairs Officer, Chief Legal Officer, Chief Operating Officer, Chief Human Resources Officer and the Compliance Manager, the Committee reports to the Board through the Directors' Committee for issues related to conflicts of interest and to the Audit and Risk Committee for the other matters under its purview.

Upon joining the Company and throughout their labor relationship with SMU, employees commit to upholding the Code of Ethics and Business Conduct, the Crime Prevention Model, free competition regulations, conflict of interest statements and other regulations. SMU requires the same commitment from its suppliers and contractors.

SMU has set up a digital platform where employees, suppliers and third parties that work with the Company can file their conflict-of-interest statements annually or any time a new conflict arises. The platform will enable the Company to handle any ethics or regulatory situations facing employees. In 2020, suppliers were able to file their conflict-of-interest statements and employees could report professional associations or meetings with officials. The annual employee conflict of interest statement function will be available in early 2021.

### Values and Business Ethics Barometer

In 2020, Generación Empresarial Foundation's Values and Business Ethics Barometer initiative ranked SMU's business practices in the top 25% among participating companies. The ranking is based on employee survey and evidence of the Company's efforts to identify strengths and opportunities for improvement related to building a culture of integrity. Participation in this type of initiative is in keeping with SMU's corporate values and culture.

#### 5.1.1. TRAINING

SMU believes that reinforcing the Code of Ethics and Business Conduct, regulations and procedures through training is essential to raising awareness and preventing potential risks and violations. The Company offers talks, courses and training activities to teach and update employees on developments in ethics and business conduct, crime prevention, free competition, consumer protection and privacy of information.

In 2020, 5,876 people participated in an ethical management talk or training as part of more than 47,000 training hours on five ethical management topics.

#### Capacitación Cumplimiento y Ética 2020 – SMU Total

Training Subject	Hours	People
Whistleblower Channel	3,113	3,107
Code of Ethics and Business Conduct	11,103	5,019
Crime Prevention	24,062	2,248
Consumer Protection	6,814	2,132
Free Competition	2,477	2,280

In 2019, SMU identified a priority group to ensure that employees whose positions involve greater exposure to compliance and conduct issues receive regular training on these topics. As of the end of 2020, the priority group included 2,290 employees, more than 95% of whom received training on the topics. The group is periodically updated and the induction process for new hires that are part of the priority group also includes ethics training.

**Compliance and Ethics Training 2020 – Priority Group**

Training Subject	People	Coverage
Whistleblower Channel	2,177	95.1%
Code of Ethics and Business Conduct	2,185	95.4%
Crime Prevention	2,233	97.5%
Consumer Protection	2,212	96.6%
Free Competition	2,218	96.9%

**5.1.2**

**WHISTLEBLOWER CHANNEL**

SMU is proud of its core values (closeness, excellence, respect, collaboration and agility), which define the way it acts and interacts. The Company constantly strives to meet the highest ethical standards in business and integrity in all its transactions and interactions.

To that end, it has made a Whistleblower Channel, developed by an independent third party, available to its customers, suppliers, advisors, employees, shareholders and the general public. Any person who becomes aware of a potential violation of national law or regulation, the Code of Ethics and Business Conduct and/or internal policies or procedures can file a report in a confidential and transparent manner through the anonymous channel, which is easily accessible via a link on the Company website.





The Whistleblower Channel processes confirmed violations so that the conduct can be promptly addressed. Through a continuous improvement approach, the Company can also identify areas where additional training is needed to deepen employee understanding of expected conduct and eliminate violations.

**Whistleblower Chanel Complaints and Questions 2020**

Total Received	Customer Complaints	Questions	Complaints Resolved and Sanctioned	Complaints Resolved Without Sanction	Complaints in Process of Investigation
921	304	127	137	320	33

The Company received a total of 921 complaints in 2020. Customer Service resolved the 304 complaints from customers.

The 127 queries that did not come from customers were primarily related to the public health emergency and included questions concerning hours of operation, prevention protocols and shift changes.

Of the 490 reports that were not customer complaints, 320 were duly investigated and resolved without disciplinary action. Thirty-three were under investigation as of December 31, 2020 and the remaining 137 were found to involve Code of Ethics and Business Conduct violations, mostly related to protections for people and the work environment. These resulted in sanctions under the Company's Internal Regulations on Order, Hygiene and Safety.



### 5.1.3

#### **DONATIONS**

The SMU Corporate Donations Policy sets guidelines and criteria for making donations to third parties, thereby ensuring they are made in accordance with internal and external regulations.

##### **Donation Procedure**

Since 2019, the Company has had a donation management procedure to complement the Donations Policy. The document establishes how donation requests should be processed to ensure proper handling.

The regulations considered in creation of this procedure are the Donations Policy, Law No. 20,393 and the Crime Prevention Model.

##### **Donations Committee**

The Donations Committee is responsible for approving – partially or fully – or rejecting third-party donation requests. The Committee is comprised of the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, Compliance Manager and Chief Human Resources and Sustainability Officer. To convene, the Chief Executive Officer and at least three other members must participate. Meetings are held on an *ad hoc* basis when there are requests awaiting approval. The Donations Committee is authorized to make decisions on requests for donations of up to 1,000 UF. If the request exceeds that amount, it requires approval by the Directors' Committee and the Board.

Of the 483 donation requests received in 2020, 11 were evaluated by the Committee and 472 were dismissed through the filtering procedure prior to reaching the Committee. Of the total donation requests, 383 were for food.

To support the most at-risk groups during the COVID-19 pandemic, the Company made large food donations to Fundación Las Rosas and Desafío Levantemos Chile in April. In addition, and in response to the large number of donation requests received over the year, the Company launched the "We Will Get Through This Together" campaign, inviting customers and neighbors to create a coordinated aid network in each of our locations. The initiative benefited 143 organizations throughout Chile, and SMU contributed an additional 10% on top of the donations received.

## 5.2 COMPLIANCE

SMU is subject to laws and regulations that govern a wide range of matters and impact several business areas. To ensure compliance, the Company has a Compliance Division that promotes and leads efforts through training activities, work teams that study new regulations, and implementation and periodic review of internal policies, procedures and other initiatives. Since September 2020, the Company has had a Compliance Committee comprised of three directors, that oversees the Company's free competition compliance program, and the Competition Compliance Official, a position created in October 2020 that reports directly to the Board.

### 5.2.1

#### CRIME PREVENTION

The SMU Crime Prevention Model includes a Crime Prevention Officer who reports to the Company's Board of Directors, as well as prevention, detection, response, training and monitoring activities that aim to prevent the crimes listed in Law No. 20,393 on the Criminal Liability of Legal Entities.

The Crime Prevention Model is updated as the legislator expands the scope of Law No. 20,393. Currently, the catalog of applicable crimes includes bribery, money laundering, terrorism financing, receiving stolen goods, misappropriation, improper management, corruption among private entities, inappropriate business dealings, water pollution and sale of hydro biological resources prohibited under Law No. 18,892. In 2020, article 318 ter of the Penal Code was added to sanction anyone who, knowingly and having authority over the work of a subordinate, orders that individual to go to his/her workplace, when this is a location other than his/her domicile or residence, while the worker is under quarantine or mandatory health isolation decreed by the health authority.

The Company updated its Crime Prevention Model and Crime Prevention Manual accordingly and communicated the modification to employees, who signed the respective addendum to their work contracts.

SMU operations in Peru also have a Crime Prevention Model designed to comply with Law No. 30,424 on Administrative Liability of Legal Entities and to enhance the culture of regulatory compliance at the Company.



Importantly, the Company's Crime Prevention Policy is designed to create a structure and culture where procedures prevent crimes from being committed. The policy is binding for all employees, directors, executives and suppliers of goods or services.

SMU has several tools that contribute to preventing violations of the Crime Prevention Model and Law No. 20,393. Under the principle of due diligence, they acquaint themselves with third parties that are interested in or currently have a commercial relationship with the Company in order to determine whether they have committed any of the crimes listed in the law.

In March 2020, an impartial and independent agency certified the Crime Prevention Model through March 2022.

SMU also conducted crime prevention training in 2020. The 2,233 participants represent 96.7% of the employees who are part of SMU's regulations program and required to undergo crime prevention training.

## **5.2.2**

### **PROMOTING FREE COMPETITION**

Competition is a key consideration for SMU. As such, its competition compliance program involves all areas and employees, including a Competition Compliance Officer who reports to the Board of Directors. Other control mechanisms include internal policies and procedures such as the Code of Ethics, Buyers' Manual and Ten Rules for Suppliers, which outline both accepted and prohibited conduct. The program entails a Suppliers' Ombudsperson as well as prevention, detection, response and supervision initiatives.

In order to thoroughly and promptly comply with Ruling No. 167/2019 handed down by the Chilean Antitrust Court, SMU adopted free competition measures, including acquiring and implementing information systems to improve risk control and conduct the audits mandated in the ruling. In addition, SMU launched a series of training initiatives for directors, managers and over 900 employees.

### Antitrust Court

In February 2019, via Ruling No. 167/2019, the Antitrust Court ruled that SMU S.A., Cencosud S.A. and Walmart Chile S.A. had participated, "on their own or through related parties, in an agreement or concerted practice designed to fix, through their suppliers, a supermarket sale price for fresh chicken meat that was equal to or above the wholesale list price from at least 2008 and 2011." Among other mandates, the court ordered SMU S.A. to pay a fine of 3,438 (three thousand four hundred thirty-eight) Monthly Tax Units and, over the next five years, adopt a series of measures, including conducting specific audits and training activities, and securing certain certificates and statements.

On April 8, 2020, the Company received notification that the final ruling by the Supreme Court had increased the fine imposed on SMU S.A. to 6,876 (six thousand eight hundred seventy-six) Annual Tax Units.

In addition to paying the fine, the Company has adopted the safeguards necessary to thoroughly and promptly comply with the measures mandated by the Antitrust Court.

### 5.2.3

#### **CONSUMER PROTECTION**

This year the Company continued promoting consumer protection practices. It trained 2,212 employees, representing 95.8% of SMU regulations program participants. The Company is also updating the compliance program for consumer protection regulations based on ISO 31,000. It is working on policies to mitigate the main consumer protection risks and certify the consumer protection model in the medium term.

## 5.3 REGULATORY FRAMEWORK

SMU is subject to the laws, standards, regulations and oversight that generally apply to companies operating in Chile and Peru. These include legislation on labor and social security, public health, consumer protection, environmental protection, securities and free competition as well as standards designed to ensure the health and safety conditions of the facilities where the Company sells and distributes food products. Company facilities must also have construction permits from the respective municipality.

SMU fully upholds environmental regulations, which are fundamental to sustainable development. In Chile, SMU has been actively involved in all discussions regarding the Extended Producer Responsibility Law – a recycling milestone that will place the country at the same regulatory level as more advanced economies.

Along with the rest of the world, SMU has been affected by the COVID-19 pandemic since March of 2020. SMU has strived to remain in strict compliance with all public health standards and regulations required by the Health Ministry, under the State of Disaster declared in Chile beginning on March 18, 2020. The Company proactively established measures to protect its employees and customers, including sanitizing stores, separating shifts, restricting the number of people allowed inside stores and other spaces, restricting and regulating access, and preferential access for health workers and senior citizens, among others. Similarly, the Company implemented work from home for all functions for which this option is feasible.

### 5.3.1

#### CHILE

##### Consumer Protection Law and SERNAC

SMU and all of its formats operating in Chile are subject to the Consumer Protection Law, with which the National Consumer Service (“SERNAC”) oversees compliance.

SERNAC intercedes or acts as a mediator in disputes between consumers and suppliers and also files complaints with the local courts to hold suppliers responsible for acts that impact the public interest. SERNAC is also authorized to file class action suits when the collective or separate interests of a class of consumers has been affected.

Law No. 21.081, which modifies the Law on Protection of Consumer Rights, was published in the *Official Gazette* on September 13, 2018. In summary, it increases the fines on suppliers found to have violated consumer rights and grants SERNAC new oversight authority. The law also creates a new voluntary mediation procedure for suppliers and consumers.

The law went into effect on March 14, 2019, though introduction of new oversight powers was deferred 12, 18 or 24 months, depending on the region, with the Metropolitan Region impacted last.

### Free Competition

SMU and all of its subsidiaries that operate in Chile are subject to the free competition legislation contained in Legal Decree No. 211, which is designed to promote and defend free competition in the markets as well as sanction and correct conduct that violates said legislation.

The defense and promotion of free competition is handled by the Free Competition Defense Tribunal (TDLC), a special court that hears and rules on conflicts arising from actions contrary to free competition; and the National Economic Prosecutor's Office (FNE), the agency responsible for investigating actions and conduct contrary to free competition. The FNE also files complaints with the TDLC and oversees compliance with the court's rulings.

### Secretarías Regionales Ministeriales del Ministerio de Salud

SMU food retail stores in Chile are subject to oversight by the Regional Health Ministry Secretariats, which regularly inspect stores, take samples for analysis and ensure strict compliance with Food Sanitary Regulations, and due to the COVID-19 pandemic, the Health Ministry has been constantly inspecting to ensure compliance with public health requirements. The Company regularly hires private inspectors to ensure that its facilities meet regulatory standards. SMU's food retail stores in Chile are also subject to oversight by the Agriculture and Livestock Service.

### 5.3.2

#### PERU

SMU subsidiaries that operate in Peru are subject to Legislative Decree No. 1034, which approved the Anti-Competitive Conduct Restriction Law, a piece of legislation that prohibits and sanctions anti-competitive practices. They are also subject to Law No. 29751, the Consumer Defense and Protection Code. The National Defense of Competition and Protection of Intellectual Property Institute (INDECOPI) oversees compliance with these laws. Under the Fifth Complementary Provision of Urgent Decree No. 013-2019, corporate acquisitions and any other merger transactions require prior approval by INDECOPI beginning April 20, 2020.

Personal Data Protection regulations, designed to ensure proper handling of personal data, are also important to SMU subsidiary operations in Peru. Businesses are required to register with the Personal Data Bank, obtain prior informed consent from the owners of personal data, and comply with other rules. The general regulations are set forth in the Personal Data Protection Law, Law No. 29733. Directive No. 01-2020-JUS/DGTA-PD, which was published recently and will go into effect in the coming months, establishes provisions for handling personal data captured through video surveillance systems meant for security, job oversight and other purposes. The National Personal Data Protection Authority oversees compliance with these regulations.

Special governmental licenses or permits are not required for the sale and distribution of food and other products sold in SMU stores in Peru with the exception of the licenses required for the sale of alcoholic beverages, baked goods, pharmaceuticals, seafood and vegetables and the business licenses normally required by entities such as the Agriculture or Health Ministries. SMU cash and carry stores in Peru are subject to oversight by the General Food Safety and Environmental Health Directorate (DIGESA). The Health Ministry's technical regulatory agency verifies the safety of industrially produced food for human consumption. Local municipalities are responsible for conducting in-store health inspections.





**6.**


**WE ARE  
A COMPANY  
OF PEOPLE**

## WE ARE A COMPANY OF PEOPLE

SMU's organizational culture is the cornerstone of its human resources management. The strategy seeks to build excellent, agile teams that are customer-focused, collaborative and committed to their daily work in an environment of respect that promotes diversity and inclusiveness.



### Progress and Commitments: We Are a Company of People

PRIORITY AREA	PROGRESS IN 2020	SDG
<b>Inclusion</b> <b>Diversity</b> <b>Personnel development</b> <b>Safety</b> <b>Labor relations</b> <b>Managing people</b>	<ul style="list-style-type: none"> <li>Employees with disabilities account for 1.4% of headcount in 2020, higher than 1.3% in 2019</li> <li>Women hold 28% of executive positions, higher than 25% in 2019</li> <li>95% response rate for employee engagement survey</li> <li>Performance evaluated for 82% of employees in Chile and 72% in Peru</li> <li>Accident rate decreased 28.1% and lost days rate decreased 23%</li> <li>Rate of unionization reached 76% in 2020, higher than 68% in 2019</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>5.1</li> <li>5.c</li> <li>8.3</li> <li>8.6</li> <li>10.2</li> </ul>

## 6.1 ORGANIZATIONAL CULTURE

Organizational culture shapes work and lends meaning through a shared perspective. As such, commitment to it is an essential part of implementing strategy. CERCA culture highlights the core values that characterize SMU and its employees: Closeness, Excellence, Respect, Collaboration and Agility.



Since its 2019 launch in Chile, the CERCA initiative has showcased and reinforced these values in SMU's daily life and work, emphasizing connection to the business and alignment with the Company's purpose and strategy. SMU has continued to run monthly programs focused on each CERCA attribute and enhanced performance management, commitment, training and recognition processes.

The leadership model is fundamental to promoting expected CERCA culture behaviors in SMU leaders, providing tools that help them build skills and manage teams. In 2020, more than 94% of store leaders across all formats participated in the program. The CERCA Platform, which includes a news portal and library with internal materials, is integrated with other platforms that support different human resource management processes.

Starting at the leadership level, CERCA culture was also launched in Peru in 2019. Unveiling at the employee level was scheduled for 2020, but was postponed to 2021 due to the pandemic.

## BRAVO PROGRAM

**Highlights conduct exhibited in daily work** that is consistent with **CERCA values**, establishing institutional rituals of **recognition** in celebration of years of service, promotions, birthdays, employees of the month, and outstanding stores, among others, through an online system

2,605

Recognitions provided



## TU IDEA LA LLEVA PROGRAM

**Fosters an organizational culture of participation and ongoing improvement** through the generation and analysis of ideas provided by employees, in line with the pillars of the strategic plan. In 2020, **151 ideas were submitted**, and 83 of them were selected as scalable projects.



REDUCING SHRINKAGE

31



CONNECTING WITH COMMUNITIES

8



CUSTOMER CENTRIC

26



SEEKING OPERATING EXCELLENCE

18



**6.1.1**  
**INITIATIVES DURING THE PANDEMIC**

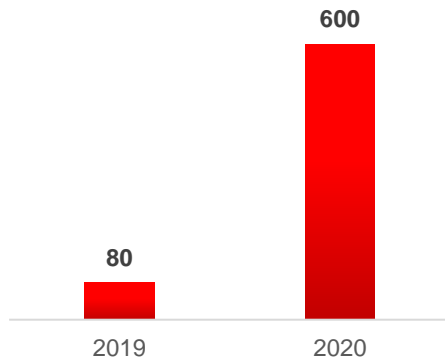
**“Yo te cuido, tú me cuidas”**

To address the challenges that the 2020 pandemic posed in Chile and Peru, SMU created the "I Take Care of You, You Take Care of Me" plan – a culture initiative that communicated and optimized protections for preventing the spread of COVID-19 among employees. Several communications and training initiatives were deployed as relevant protocols and key leadership practices for protecting the team and customers were updated.

The pandemic also spurred adoption of online methodologies to expand access to talks and training programs as the Company sought to overcome the physical space restrictions that would have limited the number of participants. Consequently, the average number of participants jumped from 80 in 2019 to 600 in 2020. Topics included innovation, business sustainability, collaboration within organizations and the need to provide agile answers in today's world.



Average number of participants in leadership activities, 2020 vs. 2019



SMU also held meetings and conventions online, including two large-scale events called CERCA Events with over 1,000 guests. The Company also held an online operations meeting for each SMU format over the course of the year.

### **6.1.2**

#### **ENGAGEMENT**

In 2020, SMU conducted its third employee engagement survey. In 2019, the Company had applied the pulse survey on engagement, a short form to measure the change in responses over time. This year, the Company used the instrument originally designed and applied in 2018. It also surveyed SMU Peru for the first time in 2020. Employees in both countries who had been with the Company for at least one month could respond to the online survey. Participation was 94.6% in Chile and 91.5% in Peru. As had been the case in previous years, leaders presented the results to their teams in order to boost commitment to improvement plans.

### **The level of engagement among SMU Chile's employees increased 3.6 percentage points between 2018 and 2020**

In Chile, the results were comparable to 2018, with a 3.6% increase in overall satisfaction and improvement in all survey areas. In general terms, questions related to the clarity of area

objectives and goals and respectful treatment scored highest. In the analysis by area, the strengthening of the customer-centered approach stands out as one of the Company's strengths. The question regarding a feeling of pride, which increased 3.5 points compared to the previous measurement, is another important point of progress.

At the other extreme, and despite progress of 3.6 points compared to the 2018 measurement, the opportunities for development area continues to be the greatest challenge and will be addressed in the 2020-2022 strategic plan.

**Employee Engagement Survey Results 2020 vs. 2018**

	2020	2018
SMU Chile	<b>74,6%</b>	<b>71,0%</b>
% Answers*	<b>94,6%</b>	<b>95,1%</b>
SMU Peru**	<b>85,2%</b>	<b>N/A</b>
% Answers*	<b>91,5%</b>	<b>N/A</b>
<b>Total Engagement - SMU</b>	<b>74,8%</b>	<b>N/A</b>

\*Percentage of active employees who have been with the Company for at least one month.

\*\*The survey was applied in Peru for the first time in 2020.

**• ENCUESTA DE COMPROMISO 2020 •**

QUEREMOS ESCUCHAR  
**tu opinión**





## **6.2 EMPLOYEE DEVELOPMENT**

At SMU, people are fundamental to achieving the established objectives and fulfilling the business purpose. Attracting and retaining talent, investing in training opportunities and the performance evaluation process are key factors for employee development and, thus, the sustainability of the Company. It is important to note that in 2020, 61% of vacancies<sup>1</sup> were filled by internal candidates.

Performance evaluation is a crucial part of the ongoing cycle of employee development. It identifies opportunities for continuous improvement in the Company's operations and is closely related to the development and recognition programs.

In this context, SMU launched the "Differentiated Leadership Development" program in 2020 with two performance-evaluation-based initiatives. The first, "Develop Your Career" focuses on operations positions and leadership at SMU subsidiaries and allows employees to participate in a training curriculum that prepares them to take on new responsibilities and career challenges within the Company. The second optimizes new skill development among professionals and executives with outstanding performance evaluations.

### **6.2.1 HIRING**

SMU Chile created the Hiring Path for stores in 2020. The integrated system supports the hiring process from recruitment and selection through digital preparation of employment documents. It also interfaces with the operations induction process and monitoring. The tool has made it possible to create a job application portal for each business format, evaluate applications online and apply the required pre-employment coronavirus health surveys.

In addition to automating current recruiting and selection processes, the digital system offers a transparent, traceable model that standardizes practices and procedures and accounts for the Company's inclusion criteria.

Since implementation in May 2020, SMU has received over 24,230 applications through the new system and has hired more than 1,500 applicants.

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<sup>1</sup> This does not include entry level positions which, by their very nature, cannot be filled from within.

## **6.2.2 TRAINING**

Training programs at SMU and its subsidiaries are aligned with the Company's objectives and organizational culture. They provide the tools employees need to develop the skills and knowledge required to perform their jobs.

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**In 2020, training in Chile focused on the following programs:**

**Operations Induction for Store Leaders:** In 2020, SMU implemented a pandemic-adapted induction model for the in-store leadership positions. Conducted on a distance learning platform, it is 100% standardized and entirely self-directed. The model provides formal support for the first 90 days in the position.

**Operations Induction for Entry-level Employees:** As a complement to the induction plan that standardizes learning for operations processes across SMU formats, checklists for each operations position and COVID-19 self-care helped store leaders train their employees and regularly reinforce the information. At the beginning of the second semester, the Company began monitoring participation via the learning platform, where there were a total of 1,080 training records.

**Operations Update for Entry-level Positions (Job Certification):** This program certifies knowledge of manual and systemic procedures for operations positions through distance learning and asynchronous e-learning. In 2020, 2,044 employees successfully completed their update program.

**Operations Update for Store Leaders (Operating Process Execution):** This program is designed to provide a common knowledge base among all leaders in all formats. It utilizes distance learning, videos and operating system simulators to train on the specific leadership model, operating processes, and systems that are key to their position. A total of 2,735 leaders from all of the formats participated in 2020.

**Regulations Program:** This program aims to raise awareness and teach 2,290 leaders about issues that are fundamental to SMU's business and with which, by virtue of their position, they are responsible for ensuring compliance. The Company offered courses on business, competition, consumers, people, prevention and culture with 96% coverage of the priority group.

At SMU Peru, 2020 training focused on strengthening key store processes such as quality assurance, merchandise restocking and gaps, and pandemic-related training.

**Training**

	2020	2019
Total training time (hours)	<b>2,063,839</b>	<b>1,150,107</b>
Average training time per employee (hours)	<b>73</b>	<b>38</b>
Total investment in training (CLP)	<b>2,278,899,040</b>	<b>2,701,486,363</b>
Average investment in training per employee (CLP)	<b>80,424</b>	<b>89,957</b>
Coverage of trained employees (% total headcount)	<b>94%</b>	<b>68%</b>

**The average number of hours of training per employee increased by 90% in 2020**

Training coverage, total hours and average hours increased relative to 2019, mainly as a result of the COVID-19 pandemic and the shift to distance activities and the e-learning courses offered throughout the year. The greatest increases were seen in training on occupational safety and position-specific content. The shift in methodology also explains the decrease in total and per employee training investment.



**6.2.2  
PERFORMANCE EVALUATION**

The full Performance Management model, which offers 100% of employees the opportunity to be evaluated and receive annual feedback from their supervisor, was carried out for the second time in 2020.

The model involves two different evaluation processes. The first, the Performance Cycle, applies to operations support staff and leadership positions, while the Performance Appraisal process is geared towards individuals who work in stores and distribution centers in Chile and Peru. As of the end of 2020, 82% of the workforce in Chile and 72% of the workforce in Peru had been evaluated.

In both countries, communications campaigns, training activities and team monitoring facilitated understanding of evaluation and performance appraisal tools among human resources staff, store managers and area managers.

**Performance Evaluation**

	2020	2019
Employees evaluated – Chile (% headcount)	<b>82%</b>	<b>69%</b>
Employees evaluated – Peru (% headcount)	<b>72%</b>	<b>58%</b>
<b>Employees evaluated – Total (% headcount)</b>	<b>82%</b>	<b>69%</b>

## **6.3 DIVERSITY AND INCLUSION**

SMU is committed to contributing to a more diverse and inclusive society. In keeping with its corporate values, particularly respect, it rejects any act of arbitrary discrimination and promotes diversity and inclusiveness through formal mechanisms involving employees, their families, SMU customers, suppliers and the community.

Throughout the year, SMU promotes a culture of inclusiveness through a range of actions that are part of the Diversity and Inclusiveness Model, which focuses on gender, migrants, age and disability.

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### **SMU's Diversity and Inclusion Model**



### **6.3.1**

#### **GENDER**

SMU's efforts in this area consist of various programs, activities, partnerships and measurements that enable us to identify gaps and opportunities for improvement. For example, on the Women in Senior Management (IMAD) Ranking organized by the Universidad Católica de Chile Social Studies Directorate and the Women in Business Organization, the Company improved its position for the second consecutive year. Of the 124 companies evaluated, SMU was the only retail company listed in the top 10. The Company also scored 24 points higher on the UN Women's Empowerment Principles (WEPs) survey in 2020.

#### **#QueNoSeaTema Program**

This gender equality program, launched in 2020, encourages employees to "not let it be an issue" by promoting and encouraging shared responsibility and other gender equity issues. The program is the result of an assessment conducted as part of the 2019 commitment to Gender Equality and Conciliation of Work, Family and Personal Life under Chilean Regulation No. 3262. The program also includes other initiatives:

**-Talks on shared responsibility:** Several talks were offered on topics such as "Shared Responsibility and Working from Home" and "New Masculinities."

**-Electronic Guides on Shared Responsibility, Violence Prevention and Human Rights:** SMU created electronic guides to distribute training material and information about shared responsibility, gender equality and the prevention of violence in different contexts (against women, against children, domestic violence and in the workplace). The guide on violence in the workplace offered advice on prevention and how to report it if you are a victim.

#### **Partnerships**

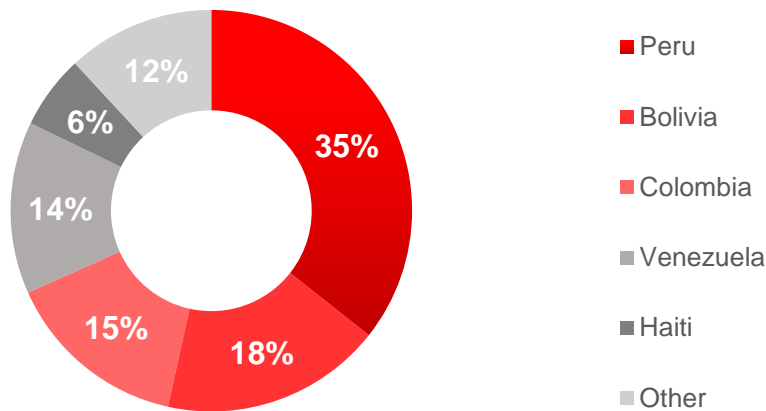
**-Win-Win/ UN Women Program:** SMU Chile is one of over 4,000 organizations worldwide that are part of the UN Women Global WEPs community. Community members adhere to the Women's Empowerment Principles (WEPs), promote gender equality and develop employees in keeping with this commitment.

**-RED+Activa:** In 2020, SMU Chile joined this network, which promotes gender equality and more inclusive policies.

**6.3.2**  
**MIGRANTS**

In 2020, SMU expanded its work with the UN Migration Agency (IOM), which protects the rights of Chile's migrant population. The Company promotes migrant rights and strengthens partnerships to support social insertion for migrant families as well as insertion into the local labor market. It is also moving forward with an action plan for 2021.

Non-Chilean Employees by Nationality



**6.3.3**  
**GENERATIONS**

One important aspect to highlight in the context of the 2020 pandemic was SMU's health protection and safeguarding program for older employees and members of high-risk groups, who were allowed to remain at home on paid leave.

Even though the pandemic hindered progress, the Company continued working with SENCE on labor market insertion for older adults and young people through the "Greater Experience" and "Apprentices" programs, which included 10 and 11 participants, respectively.

**6.3.4**  
**DISABILITY**

SMU has seven lines of action related to people with disabilities:

**Inclusive Culture**

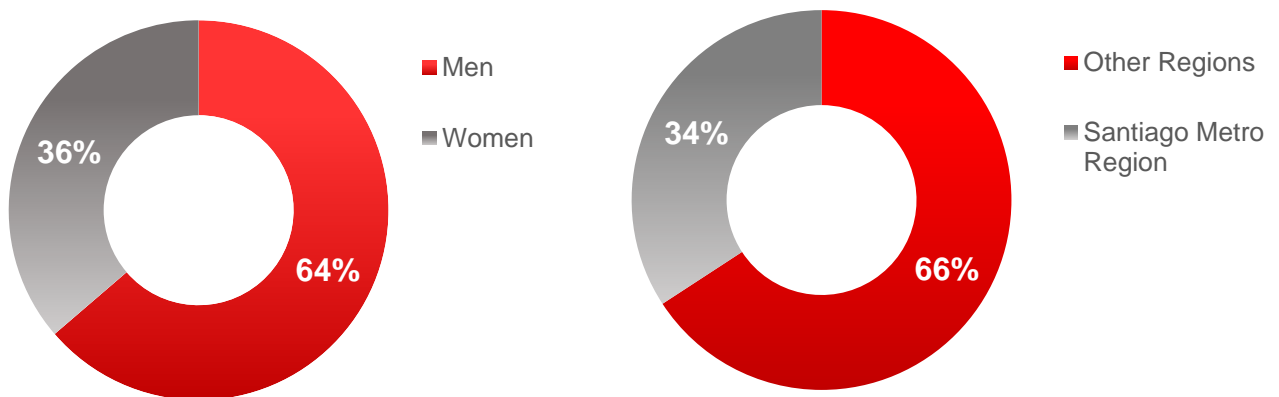
In order to promote an inclusive culture, SMU held several courses and talks on workplace inclusion of persons with disabilities. Over 3,000 people participated in these activities in 2020. The Company also held workshops on inclusive occupational risk prevention, inclusive communication and work pathways while making progress on drafting and distributing employee guides to auditory and visual disabilities.

The results of the 2020 Inclusive Business Network (REIN) 's Business Workplace Inclusion Measurement Survey (MILE) reflect the Company's progress. SMU improved its performance in all areas, placing 2<sup>nd</sup> among the 45 companies evaluated, up from 18<sup>th</sup> in 2019.

**Workplace Inclusion of Individuals with Disabilities**

In 2020, SMU and its subsidiaries were in complete compliance with Law No. 21,015, which mandates that people with disabilities comprise 1% of a company's workforce – a target that was met at each subsidiary. The Company has 380 employees with disabilities, most of whom live outside Metropolitan Santiago.

Employees with Disabilities by Gender and by Region of Chile





To continue promoting workplace inclusiveness and for the third straight year, the Company participated in the Expo Inclusión, where it had a "booth" at the online event. Its virtual room attracted about 700 visits while 2,600 people attended SMU talks and forums.

During the pandemic, the Company monitored persons with disabilities closely to ensure they stayed healthy and that protective measures were in place.

### **Caretakers' Support Network**

SMU has a caretakers' support network for employees who care for disabled or bedridden relatives. Caretakers have low labor insertion rates and very high unemployment rates due to the difficulties of making work compatible with their caretaker role. The SMU program facilitates family care and offers support from social workers who can assist families in accessing benefits, support healthcare management, conduct home visits and draft reports, among other things. The vital support they receive from their colleagues is also worth mentioning.

In 2020, 351 employees participated in the program (up 7% over 2019). Notably, of the total number of caretakers, 81% are female. Average seniority among this group of employees is more than 35% higher than the overall workforce, reflecting the program's effectiveness and positive impact. More than 50% of people receiving care are people with disabilities. The remainder are chronically ill or older people with mobility difficulties.

### **Contractor Awareness**

SMU provides its contractors with support and advice on the inclusion of people with disabilities. Two important actions were taken this year:

-The contractor survey determined that 37 companies have 100 or more employees and are, thus, required to comply with the Inclusion Law. Of these, 76% comply by hiring individuals with disabilities, while the remaining 24% do so through alternative measures such as donations.

-Online awareness talks with contractors explained key aspects of the Inclusion Law. A total of 88 people representing 44 companies participated.

### **Connecting Entrepreneurs**

SMU helps entrepreneurs with disabilities access opportunities to showcase and sell their products. In 2020, the Company worked with Edudown, a non-profit that promotes comprehensive development of people with Down syndrome, to sell their marmalade – made by entrepreneurs with Down syndrome – behind the checkout in Region IV. SMU also helped Edudown hold its first national fundraiser in response to the difficulties generated by the COVID-19 pandemic.

### **Collaborative Work with Foundations and Organizations**

SMU works with foundations and organizations to increase its contribution to the creation of a more diverse and inclusive society. In addition to its work with Fundación Teletón, Fundación Descúbreme and the Cruz del Sur Lions Club Rehabilitation Corporation – described in greater detail in section 9.2 of this integrated report – the Company participates in the following initiatives and partnerships:

**-The Value of Inclusion Project:** 21 hires in 2020

**-Inclusive Companies Network (REIN):** SMU serves on the board and leads the content panel, suggesting topics for the entity to address.

**-The Pact for Productivity in Chile:** This program, led by Fundación Descúbreme and the Inter-American Development Bank, promotes the employment of people with disabilities.

### **Company-Worker Contributions**

Both SMU and its employees raise funds for causes that help individuals with disabilities and their families, including Teletón and the Magallanes Rehabilitation Events. Additional information on these donations is available in section 9.2 of this integrated report.

## **6.3.5**

### **AWARDS AND RECOGNITION**

#### **-2020 Executive of the Year Award:**

SMU's Chairwoman, Pilar Dañobeitia, was named Executive of the Year at the 2020 E&Y Business Awards.

#### **-IMPULSA Award for Female Talent:**

SMU was recognized as the best retail company in terms of promoting women's work with high hiring and talent development levels for women.

#### **-Women in Senior Management (IMAD) Ranking:**

SMU is the only retail company in the Top 10 on this ranking, organized by the Universidad Católica de Chile Social Studies Directorate and the Organization of Women in Business.

## 6.4 BENEFITS

Seeking to positively impact the quality of life of employees and their families, SMU offers a benefits program covering areas such as health and wellness, education, economic benefits, childcare, entertainment and the celebration of special occasions.

Prior to the pandemic, the Company offered flexible scheduling and early dismissal once a week in its administrative offices. SMU had also conducted successful telecommuting pilot programs and had decided to extend them under a mixed modality in which employees would work in the office two days and telecommute for three days each week on a rotating basis. This scheduling has been implemented in Chile and Peru.

In 2020 and under the slogan #QueNoSeaTema, SMU Chile launched its electronic guide on shared responsibility. The guide contained the catalog of benefits and institutional discounts available so that employees would be aware and expand the use of the discount agreements in healthcare, education, recreation and shopping. This program distributed information about employee benefits and rights.

### Main Benefits SMU Chile

Benefit <sup>2</sup>	Description
Health	Supplementary health insurance, dental insurance, catastrophic insurance, life insurance and discounts at pharmacies and dental centers
Economic benefits	Gift cards for Chilean National Holidays and Christmas and social assistance
Childcare	Agreements with daycare centers nationwide
Through the respective employee benefit fund	Discounts for schools, scholarships for employees and their children, spousal or child death benefit, bonus for the birth of child or marriage/civil union.
Discount agreements	Agreements in the areas of education, healthcare, recreation and business give employees and their families access to services and products at lower prices.
Social worker network	Access to social workers who accompany, support and provide guidance to all employees in response to more specific requests.

<sup>2</sup> Benefits arising from collective labor agreements may not be combined with similar or identical benefits that the Company provides employees outside of those agreements.

## Main Benefits SMU Peru

Benefits	Description
Health	Supplementary Insurance for High-Risk Work - The Peruvian government does not require the Company to offer this insurance given its line of business. Rather, it is an additional benefit that covers workplace accidents and professional illness, disability and death.
Legally Mandated Life Insurance	Covers death due to illness and everyday accidents
Economic benefits	Christmas bonus (voucher for purchases)

### 6.4.1

#### COVID-19: FOCUS ON HEALTH

Furthermore, as a result of the pandemic, SMU worked to enhance its benefits program, especially in regard to protecting the health of employees and their families.

#### Special SMU Chile COVID services and benefits

- Corporate agreements for telemedicine negating the necessity for employees to go to healthcare centers and risk contagion.
- Psycho-emotional support talks on the pandemic and mental health, the challenges of quarantine, reflections on mourning, how to find closure to a challenging year, how to be a parent and partner during COVID-19 and other topics.
- Healthy telecommuting talks by professionals from the Institute of Occupational Health (IST) included advice for protecting and improving physical and mental health.
- A talk about the new CENABAST law provided information about medication discounts.
- Insurance for reimbursement of costs associated with COVID-19 testing, which is available at no cost to SMU employees.

In response to the pandemic, SMU Chile offered employees who were over 75, pregnant, caring for children under two or who had a chronic illness considered high risk due to the pandemic paid leave beginning in the second half of March 2020. It then proceeded to design a safe return program based on the decisions made by local officials. The measure aimed to protect employees and coordinate their safe return to work without risking the health of employees, their colleagues or their family members.

SMU Chile also implemented a protection program for administrative office staff. The Company created the conditions necessary to allow them to work from home and encouraged staying at home to prevent the spread of the virus. A wide range of internal surveys

accompanied the program to improve this new work mode. Improvements included adjustments to availability schedules for meetings and work, encouraging respect for rest times both at mealtimes and the end of the workday, and implementation of technological applications to facilitate connectivity and effective communication with work teams and supervisors.

As part of the "**I Take Care of You, You Take Care of Me**" program, since the WHO's pandemic declaration in March 2020, SMU adapted its processes, capacities, training activities, distribution of personal protection equipment, shift systems and other measures that ensure traceability of close contacts in the event of a case of COVID-19.

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### SMU Peru Special COVID services and benefits

- SMU Peru offered administrative employees the opportunity to work from home.
- The SMU Peru Medical Line, overseen by the Company's occupational physician, provided medical support and advice to employees and their families.
- The SMU Heroes Breakfast promoted healthy lifestyles with a day celebrating healthy eating.
- The Psychological Support and Complementary Medicine Inclusion Program was offered for the most difficult situations related to COVID-19.
- SMU developed the Post-COVID-19 Safe Return to Work Program in consultation with a physician.

## **6.5 LABOR RELATIONS**

SMU takes a comprehensive approach to labor relations. It strives to engage direct employees and contractors in a framework of ongoing training and communication as it complies with all legal, labor and benefits regulations.

### **6.5.1**

#### **UNION RELATIONS**

Respect for the rights and guarantees of all employees and their organizations is a core value at SMU. The Company has an open-door policy for union organizations and actively promotes transparent communication, respect and trust. SMU creates harmonious, healthy work environments that translate into higher employee commitment and collaboration. In Chile, 21,000 employees are represented by more than 140 union organizations. In 2020, there were 52 collective bargaining processes, two of which involved strikes. SMU Peru does not have union organizations. The total workforce unionization rate is 75.8%.

### **6.5.2**

#### **SUPPLIER AND PRODUCTS**

As it does every year, SMU Chile monitored the labor and social security benefits compliance practices of contractors, subcontractors and temporary service providers. The Company works with a total of 337 external companies, which are comprised of 7,376 employees. The service areas with the largest representation are housekeeping (31%), security (26%) and maintenance (11%). A total of 178 payments were withheld in 2020 to ensure contractor compliance with labor, safety and benefits obligations to its employees.

This year, SMU also offered two talks for contractors on compliance with Law No. 21,015 on Workplace Inclusion and on risk prevention in the workplace. It also worked with contractors on pandemic-related prevention measures. As part of its COVID-19 risk prevention efforts, SMU Peru included suppliers and contractors in the Virus Surveillance, Control and Prevention in the Workplace Plan.

## **6.6 HEALTH AND SAFETY**

One of SMU's main objectives is to provide a safe and healthy work environment. Consequently, it has a set of policies and procedures aimed at identifying hazards in order to assess and limit occupational risks. It also conducts training activities to reduce potential accidents and professional illness.

CERCA culture includes occupational safety management with a focus on prevention. In 2020, this was reflected in efforts to encourage preventative leadership and self-care in Chile. In Peru, the priority was establishing safety as a core concept of the organization. SMU Peru also sought to create a culture based on "being able to work safely," "knowing how to work safely," and especially "wanting to work safely."

Noteworthy actions in 2020 include strengthening the Job Safety Master Plan risk prevention program, which seeks to ensure compliance with legal and technical requirements related to hygiene and occupational health and safety. In Peru, efforts focused on the continuity of the Integrated Occupational Health and Safety Management System. SMU also worked hard to develop a sound strategy for implementation and continuity of the "COVID-19 Surveillance, Control and Prevention in the Workplace Plan."

As part of new store openings in Peru, SMU is working on the "Engineering for Safety Program," which covers structural plans for work environments and equipment acquisitions based on health and safety standards to ensure safe working conditions.

### **6.6.1**

#### **OCCUPATIONAL HEALTH AND PSYCHOSOCIAL RISKS**

Regarding occupational illnesses, in Chile SMU worked to reinforce protocols related to muscular-skeletal conditions, manual load management and psychosocial issues. As a result, occupational illnesses related to these pathologies fell 88% compared to the previous year.

SMU Peru developed the "Occupational Health Annual Plan" and carried out 100% of the scheduled activities. No occupational illnesses were reported. The Company also continued the Occupational Hygiene Program, monitoring the risks listed in the matrix, and working with the different operations support areas to implement controls. A new labor ergonomics program took on a more dynamic role in locations where work is performed on-site and for positions that were made remote due to the public health emergency.

#### **OCCUPATIONAL HEALTH AND SAFETY**

The Workplace Safety Master Plan, which involves training on risk prevention for employees, has intensified prevention culture and lowered accident rates.

**Employee Safety**

		2020	2019
Number of Fatalities	Men	0	0
	Women	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>
Accident Rate <i>(Number of accidents per year/ average workforce)</i>	Men	4.1	5.3
	Women	4.1	5.7
	<b>Total</b>	<b>4.1</b>	<b>5.7</b>
Lost Days Rate <i>(Days lost in the year/ average workforce)</i>	Men	62.0	82.5
	Women	63.3	81.3
	<b>Total</b>	<b>62.8</b>	<b>81.6</b>
Lost-Time Injury Frequency Rate <i>(n/million hours worked)</i>	<b>Total</b>	<b>20.8</b>	<b>25.3</b>
Severity Rate <i>(days lost/million hours worked)</i>	<b>Total</b>	<b>312.8</b>	<b>362.4</b>



## Contractor Safety

	2020	2019
Number of Fatalities	<b>0</b>	<b>1</b>
Accident Rate <i>(Number of accidents per year/ average workforce)</i>	<b>4.0</b>	<b>5.2</b>
Lost Days Rate <i>(Days lost in the year/ average workforce)</i>	<b>54.1</b>	<b>80.3</b>
Lost-Time Injury Frequency Rate <i>(n/million hours worked)</i>	<b>20.6</b>	<b>25.4</b>
Severity Rate <i>(days lost/million hours worked)</i>	<b>275.1</b>	<b>388.2</b>

## Occupational Health

		2020	2019
Employees with Occupational Illnesses <i>(number of people)</i>	Men	<b>0</b>	<b>1</b>
	Women	<b>2</b>	<b>9</b>
Occupational Illness Frequency Rate <i>(n/million hours worked)</i>	Total	<b>0.03</b>	<b>0.14</b>

### HEALTH AND SAFETY DURING THE PANDEMIC

During the public health emergency caused by COVID-19, the Company's priority was its people. It implemented all of the health measures recommended by officials and a series of additional protections and preventative controls designed by the Company to prevent the spread of the disease. In Chile, confirmed and suspected cases and cases involving close contacts were traced to cut the contagion rate (0.1% work contagion). SMU also offered preventative testing, health inspections and support provided by the risk prevention team in collaboration with the Institute of Occupational Health (IST), focusing on employees and their safety.

**COVID-19 Prevention Measures**

Compliance with legal requirements related to the pandemic	100% of stores
Traceability	100% of confirmed cases
Testing	12,610 employees
Preventative controls	100% of stores
Extraordinary Joint Committee meetings	100%
Mental health activities	639 in-person activities with the participation of 12,600 employees, in addition to online material and talks on free digital platforms
Emotional support workshops	100% of stores

In Peru, SMU drafted and implemented the COVID-19 Surveillance, Control and Prevention in the Workplace Plan with prevention guidelines for workspaces and timely detection of suspected and confirmed cases. The Company provided medical supervision for each case resulting in a comprehensive evaluation of every employee impacted by COVID-19 to guarantee that the employee could return to work safely.

Furthermore, the newly created Psychosocial and Mental Health Risk Prevention Program offered training activities and intervention for employees with anxiety, depression or who were mourning a direct family member lost to COVID-19. The SMU Peru Medical Line, led by the Company's occupational physician, provided employees and their families with medical advice regarding COVID-19.

**6.6.2 JOINT HEALTH AND SAFETY COMMITTEES**

The Joint Health and Safety Committees (in Chile) and the Labor Health and Safety Committee (in Peru) play a major role in risk prevention. Members of the joint committees in both countries are trained to identify, report and correct dangerous situations while promoting a culture of safety.

Initiatives focus on carrying out site inspections, safety talks, and accident investigations. The joint committees also promote best practices in the psychosocial and ergonomic fields and proper task performance.

In 2020, the Joint Health and Safety Committees played an important role in health measure compliance. They went beyond legal compliance to protect employee lives and health. The joint committees monitored compliance with COVID-19 measures via an online survey and held two meetings a month to detect issues and correct the preventative controls. Importantly, there were fewer joint committees in 2020 than in 2019 due to the lower number of stores operating.

**Joint Health and Safety Committees**

	2020	2019
Number of committees	<b>381</b>	<b>398</b>
Percentage of employees represented out of total headcount	<b>95%</b>	<b>95%</b>

**6.6.3**

**AWARDS AND RECOGNITION**

**IST Grand Award: SMU S.A.** The Institute of Occupational Safety (IST) recognizes organizations whose safety promotion efforts have resulted in substantial achievements in processes or innovations that have enabled collaborative learning that is subsequently shared with other members.

**IST Prevention Management Award:** The Institute of Occupational Safety (IST) recognized **Patricio Olguin Fernández, Deputy Manager of Risk Prevention at SMU S.A.**, for leadership and commitment to placing life at the center of his work, contributing to building a better organization and thus a better nation.

## 6.7 OUR PEOPLE: INDICATORS

### Headcount by Country and Functional Role as of 12.31.2020

Segment	Total Headcount	Managers and Executives	Professionals and Technicians	Other Employees
Food Retail Chile	27,655	260	6,410	20,985
Food Retail Peru	681	24	92	565
<b>Total</b>	<b>28,336</b>	<b>284</b>	<b>6,502</b>	<b>21,550</b>

### Headcount by Functional Role and Gender

	Total Headcount		Managers and Executives		Professionals and Technicians		Other Employees	
	2020	2019	2020	2019	2020	2019	2020	2019
Women	18,386	19,258	79	74	3,879	3,844	14,428	15,340
Men	9,950	10,773	205	227	2,623	2,585	7,122	7,961
<b>Total</b>	<b>28,336</b>	<b>30,031</b>	<b>284</b>	<b>301</b>	<b>6,502</b>	<b>6,429</b>	<b>21,550</b>	<b>23,301</b>

### Headcount by Nationality and Gender

	Chilean		Other Nationalities	
	2020	2019	2020	2019
Women	17,666	18,495	720	763
Men	9,269	10,125	681	648
<b>Total</b>	<b>26,935</b>	<b>28,620</b>	<b>1,401</b>	<b>1,411</b>

### Headcount by Age Range and Gender

	Total Headcount		Women		Men	
	2020	2019	2020	2019	2020	2019
Under 30 years	7,770	9,643	4,316	5,320	3,454	4,323
30 to 40 years	8,831	9,015	5,973	6,118	2,858	2,897
41 to 50 years	6,289	6,305	4,535	4,551	1,754	1,754
51 to 60 years	4,127	3,296	2,830	2,670	1,297	1,256
61 to 70 years	1,182	1,035	692	575	490	460
Over 70 years	137	107	40	24	97	83
<b>Total</b>	<b>28,336</b>	<b>30,031</b>	<b>18,386</b>	<b>19,258</b>	<b>9,950</b>	<b>10,773</b>

### Headcount by Tenure and Gender

	Total Headcount		Women		Men	
	2020	2019	2020	2019	2020	2019
Less than 3 years	9,839	12,491	5,535	7,161	4,304	5,330
3 to 6 years	5,560	5,833	3,777	3,912	1,783	1,921
More than 6 and less than 12 years	4,999	5,005	3,63	3,628	1,386	1,377
9 to 12 years	3,589	3,380	2,532	2,377	1,057	1,003
More than 12 years	4,349	3,322	2,929	2,180	1,420	1,142
<b>Total</b>	<b>28,336</b>	<b>30,031</b>	<b>18,386</b>	<b>19,258</b>	<b>9,950</b>	<b>10,773</b>

### Headcount by Type of Contract and Gender

	Indefinite		Fixed Term	
	2020	2019	2020	2019
Women	17,750	18,091	635	1,167
Men	9,407	9,634	544	1,139
<b>Total</b>	<b>27,157</b>	<b>27,725</b>	<b>1,179</b>	<b>2,306</b>

### Headcount by Schedule and Gender

	Full-Time		Part-Time	
	2020	2019	2020	2019
Women	<b>12,460</b>	<b>12,834</b>	<b>5,925</b>	<b>6,424</b>
Men	<b>7,881</b>	<b>8,263</b>	<b>2,070</b>	<b>2,510</b>
<b>Total</b>	<b>20,341</b>	<b>21,097</b>	<b>2,995</b>	<b>8,934</b>

### Employee Turnover by Age Range and Gender

	2020			2019		
	Total	Women	Men	Total	Women	Men
Under 30 years of age	<b>52.6%</b>	<b>41.9%</b>	<b>65.4%</b>	<b>82.6%</b>	<b>67.6%</b>	<b>101.9%</b>
31 to 50 years of age	<b>14.0%</b>	<b>11.4%</b>	<b>19.6%</b>	<b>24.4%</b>	<b>21.6%</b>	<b>32.2%</b>
Over 50 years of age	<b>7.9%</b>	<b>7.4%</b>	<b>8.9%</b>	<b>15.0%</b>	<b>13.2%</b>	<b>18.2%</b>
<b>Total</b>	<b>23.3%</b>	<b>17.6%</b>	<b>33.5%</b>	<b>41.4%</b>	<b>33.1%</b>	<b>57.7%</b>

### Salary Gap\*

Functional Roles	2020	2019
Managers and executives	<b>83%</b>	<b>82%</b>
Professionals and technicians	<b>74%</b>	<b>73%</b>
Other employees	<b>97%</b>	<b>97%</b>

\*Salary gap: average gross salary (including fixed and variable components) of all female employees of a particular group of functional roles by average gross salary (including fixed and variable components) of all male employees of the same group of functional roles.



# 7.

# CUSTOMER CENTRIC




## CUSTOMER CENTRIC

SMU's purpose – Making our customers' lives easier– sustainability model and strategic plan put customers first. Directly or indirectly, the entire organization interfaces with this stakeholder. Each SMU format strives to get to know its customers and establish a close relationship with each of them to offer excellent service that makes their shopping experience more pleasant. The Company also takes steps to maintain transparent communication, ensure the quality and safety of its merchandise, and protect its customers' personal information.



### Progress and Commitments: Customer Centric

PRIORITY AREA	PROGRESS IN 2020	SDG
<b>Improved shopping experience</b> <b>Responsible consumption</b> <b>Private label</b>	<ul style="list-style-type: none"> <li>• Launch of Club Alvi APP, making it easier for B2B customers to access discounts</li> <li>• Incorporation of Mayorista 10 and OK Market in Club Ahorro APP</li> <li>• Improvement of 3.8 percentage points in NPS</li> <li>• Increase of 95% in number of private label products vs. 2019</li> </ul>	 Contributes to goals: <ul style="list-style-type: none"> <li>• 12.3</li> </ul>

SMU has made making customers' lives easier its purpose. Consequently, its business model depends on putting customer needs at the heart of each task, process and decision. This commitment to the customer is addressed throughout the organization and is reflected in the Company's strategic plans, where customer experience is a key pillar.

Managing customer relationships became even more important for SMU in 2020 given the many challenges that emerged in the context of the global pandemic. At all times, the Company focused on protecting the health and safety of people, including customers, employees and contractors. It modified its operations as necessary to strictly comply with all health protocols. SMU also worked to respond to changes in customer needs and preferences as a result of the pandemic.

SMU serves a diverse customer base through its different formats and extensive geographic coverage, including operations in Chile and Peru. None of SMU's customers – at the consolidated level or at the Food Retail Chile and Food Retail Peru segment levels – represented more than 10% of the Company's or the respective segment's revenue in 2020.

## **7.1 CUSTOMER EXPERIENCE**

### **7.1.1**

#### **MAKING LIFE EASIER**

SMU's vision and purpose clearly state that customers and their needs should be at the center of the entire organization. The 2020-2022 strategic plan reinforces this principle, naming customer experience as one of its core concepts.

This year's customer experience initiatives include progress on the personalization strategy, which provides customized, exclusive discounts based on each customer's shopping history. SMU launched the Club Ahorro app in late 2019. By late 2020, over 2.5 million people had downloaded it. Coverage was expanded beyond Unimarc to include Mayorista 10 and OK Market customers, which maximized the impact of the application, designed to provide value to customers by making it easier to access personalized discounts and other promotions. In April 2020, the Company launched an application for *Club Alvi* B2B members, expanding the personalization strategy to the cash and carry market.

The right, attractive assortment of products is another crucial part of providing a good shopping experience. In 2020, SMU added over 450 private label products, practically doubling its private-label assortment and establishing a presence in nearly 50 new categories, including frozen fruit, fresh desserts and vegetable juices.

Making customers' lives easier during the pandemic meant that the Company needed to adjust its formats' value propositions. SMU launched innovative promotional campaigns such as "*Precios a la Segura*" – which emphasized prices and in-store safety – and "*Despensazo*", which offered attractive discounts for staples in high demand. Another initiative extended some promotions in response to restrictions on customers in places under quarantine. Loyalty programs facilitated the task by generating personalized coupons allowing *Club Ahorro* members to take advantage of the discounts for a longer time period.

Another initiative was opening a dark store to meet demand from online shopping. For customers who preferred to shop in-store, the Company created an online scheduling system to streamline their shopping experience and prevent crowds. It also adopted measures to ensure store cleanliness and disinfection. To make shopping easier and protect higher-risk groups, SMU established special hours exclusively for senior citizens and pregnant women.

**7.1.2**  
**CUSTOMER SATISFACTION**

SMU conducts satisfaction surveys to better understand customer needs and uses the results to calculate the *Net Promoter Score* (NPS), an indicator that measures how willing customers are to recommend a brand or service. The information can be used to maximize practices that encourage user preference and improve areas that generate dissatisfaction.

In 2020, discounts and prices continued to be the main levers of NPS at SMU. The improvement with respect to 2019 reflects better performance on experience variables, primarily store cleanliness and organization, checkout wait times, assortment, service and product quality.

**Net Promoter Score**

	2020	2019
NPS SMU (*)	<b>64.9%</b>	<b>61.2%</b>

\*Operations in Chile.

Raising awareness and visibility of how customers evaluate their shopping experience at SMU formats is essential to deepening commitment to the customer within the organization. To that end, NPS has been a variable in the calculation of employee performance incentives

since 2019. By linking NPS results to incentives, the Company seeks to place customer experience at the center of employee decisions.

**Continuous Improvement Award**

As SMU focuses on improving customer experience, it implemented several strategic initiatives that have positively impacted satisfaction levels in recent years. Alco Consulting recognized this progress at its 2020 Consumer Loyalty Awards. Unimarc won the Continuous Improvement category, which goes to the Company that shows sustained NPS improvement over a five-year period.

**7.1.3**

**RESPONSIBLE COMMUNICATION**

Ongoing, fluid communication with customers is essential to understanding their needs and improving their shopping experience at SMU's different formats. As such, each format has channels through which customers can ask questions and submit complaints, suggestions or positive feedback.

**Communication Channels Available to Customers**

	Unimarc	Alvi	Mayorista 10	OK Market	Telemercados
600 phone line					
Social media networks					
Whistleblower form on website					
Complaints and suggestions book					
Zendesk					

In addition to the communication channels through which customers can contact SMU, each format has a website to share important information, including store locations, hours of operations and current discounts. Frequent changes in health protocols, curfew times and other restrictions during the pandemic made it important to keep the websites updated with the latest information so customers would be aware of the requirements and could shop without issue.

To protect the health of customers, employees and contractors, the Company also added signage about social distancing, capacity limits and other measures both inside and outside of each store.

### **Complaint Management**

The Customer Service area uses a formal procedure to process feedback received through the different communication channels.

When a complaint is received, the Company strives to contact the customer as quickly as possible, usually within 24 business hours. A complaint management platform automates the process of receiving and following up on complaints.

The pandemic brought new challenges to this area in 2020. Changes in consumer habits and decreased customer traffic shifted communication channels. Complaints registered face-to-face or in the store suggestion and complaint log fell while the use of the 600 line and social media climbed. Despite this shift, the Company managed to maintain its service levels and response times. Another new challenge was making the protocols for returning products more flexible to make the process easier for customers who had difficulty coming into the store. The pandemic also increased online shopping, which put higher demand on the Telemercados Customer Service Area. Zendesk, a new help center for this format, was created in response.

In addition to SMU communication channels, the Company is legally required to respond to complaints filed through SERNAC within seven days. To improve traceability and streamline processes, the Customer Service team includes complaints filed through SERNAC in the complaint management platform. As in 2019, the average response time for SERNAC complaints was four days in 2020.

## Management of SERNAC Complaints

SERNAC Complaints 2020	Unimarc	Alvi	M10	OK Market	Telemercados	Total
Average response time (days)	4	5	5	5	5	5
% of SERNAC complaints answered	100%	100%	100%	100%	100%	100%

SERNAC Complaints 2019	Unimarc	Alvi	M10	OK Market	Telemercados	Total
Average response time (days)	4	5	5	5	5	5
% of SERNAC complaints answered	100%	100%	100%	100%	100%	100%

In order to reinforce best practices in complaint management and streamline processes to provide more agile solutions to customers, training is offered to employees responsible for in-person response to customer complaints. This group of employees includes store managers, heads of area and customer service teams in stores where such a role exists.

## 7.2 QUALITY AND SAFETY ASSURANCE

SMU's work is characterized by a firm commitment to the quality of its products and processes, in accordance with its Corporate Quality Policy.

Each format strives to provide this essential piece of the shopping experience to all customers while also meeting health regulations. To do so, the Company has a Comprehensive Quality Assurance System that covers the product cycle from its arrival in the distribution center or store until it is stocked on the shelf. The system also includes a rigorous process for selecting and monitoring suppliers as well as validating in-store operating processes.

Each year, the Company establishes a Quality Assurance Plan. In 2020, as it did in 2019 under this plan, the Company focused on stricter adherence to quality processes and identifying suppliers that possess external quality certifications. In addition to ensuring the quality of the products it carries, successful implementation of these measures should reduce the number of quality complaints and health code violations the Company receives. Officials detected 58% fewer health code violations in 2020 than in 2019.

The Quality Assurance Area has an annual plan for training and for reinforcing operational best practices in accordance with current procedures and regulations. Among other activities, the plan involved training focused on more than 12 safety and quality issues, in addition to reinforcement of COVID-19 protocols, primarily those related to workplace protection and disinfection processes. As a result, adherence to quality processes has improved by 5%.

### **7.2.1**

#### **PRODUCT SAFETY**

As part of its quality assurance model, SMU has a Microbiological Monitoring Program to ensure that food manufacturing, production and handling processes comply with the Company's internal rules and current legislation. The program involves periodic sampling of products, equipment and utensils to ensure compliance with internal processes.

In 2020, samples were taken at 54 stores – a lower number than last year because the pandemic limited the scope of movement within the national territory. One-hundred percent of the samples earned positive results. In other words, all of the results were acceptable and without the presence of pathogens. This was a 41-point improvement over the previous year. The considerable increase was partially attributable to increased awareness of the importance of cleaning protocols related to the action plan for preventing the spread of COVID-19 and partially to improved monitoring focusing on cleanliness at each store.

### **7.2.2**

#### **FOOD LABELING**

As part of its commitment to the Quality Policy, SMU ensures that the information on the labels of the products it offers – including private labels – is clear and meets the requirements set forth in Food Labeling Law No. 20,606 regarding recommended total daily calorie, fat, sodium and total sugar intake for an adult.

The third phase of the Labeling Law came into effect in 2019 and the process of including products under the law continued in 2020. It is worth noting that the Company did not have any health code violations related to the matter.

### **7.2.3**

#### **SUPPLIERS AND QUALITY**

As part of quality assurance, SMU uses a supplier evaluation and monitoring methodology involving a risk matrix based on each supplier's initial conditions (e.g., certifications) and its response to complaints from customers, stores or distribution centers.

As an additional input, it includes reviewing products already in storage to analyze behavior over their useful life. This step has significantly reduced the rate of complaints in certain product categories.

## **7.3 DATA PROTECTION**

Protecting and guaranteeing the privacy of customer data is a priority at SMU. Through a subsidiary dedicated to handling and protecting data, the Company consolidates data in a storage repository that meets high security standards and transforms data into internal work codes. Additionally, the Information Security Officer focuses exclusively on data protection issues, while the Information Security Committee – comprised of representatives from the legal, compliance and technology areas as well as external advisors and business areas – comprehensively addresses data protection under current legislation.

ARCO Rights (Access, Rectification, Cancellation and Opposition) apply to the loyalty programs offered at SMU's different formats and, thus, grant any individual the right to control third-party use and handling of his/her personal data.

SMU always strives to implement best practices in information security. To that end, it continually reviews its processes and procedures. In 2020, the Company implemented new monitoring systems to prevent data leaks and ensure the data exchanged is correct. SMU did not receive any customer complaints regarding data loss in 2020.

Given the importance of data protection for SMU and its customers, the Company reinforces security standards through training and internal communications campaigns. This year, 3,101 employees received training on information security.



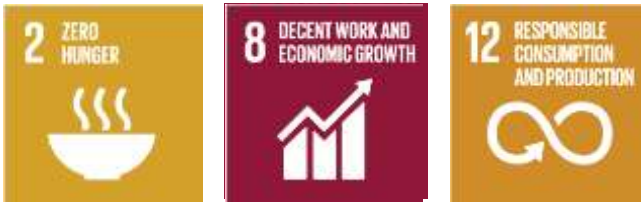


# 8.

# RESPONSIBLE SOURCING

## RESPONSIBLE SOURCING

The Company promotes respect, trust and fluid relationships with its over 5,000 suppliers. SMU believes that good relationships with these stakeholders improve the final service and product quality. Values like transparency and fair treatment are incorporated into all interactions with suppliers, regardless of their size. These values are also reflected in all the Company's policies and procedures through the Code of Ethics and Business Conduct, Supplier's Decalogue, the actions of the Suppliers' Ombudsperson and the Responsible Sourcing Policy Statement.



### Progress and Commitments: Responsible Sourcing

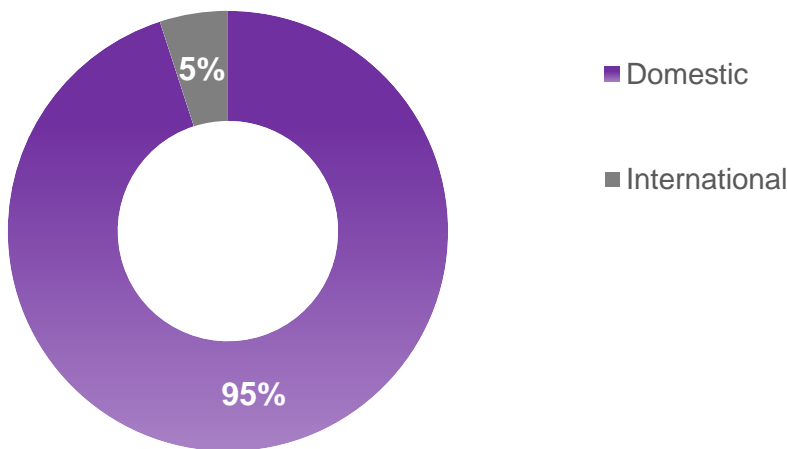
PRIORITY AREA	PROGRESS IN 2020	SDG
<p><b>Development of local suppliers</b></p> <p><b>Development of private label suppliers</b></p>	<ul style="list-style-type: none"> <li>Formalized Responsible Sourcing Policy Statement</li> <li>Sales of domestic private label products grew 19.5% in 2020</li> <li>Training on “REP” Law for 100% <i>Nuestro</i> suppliers</li> <li>Quality manual for 100% <i>Nuestro</i> suppliers</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>2.3</li> <li>8.3</li> </ul>

The supply chain is an essential part of SMU's business and in achieving its corporate vision of being the supermarket chain that best meets customer needs. To that end, the Company must have an assortment of high-quality products at attractive prices, which requires developing long-term relationships with many suppliers.

In addition to direct suppliers, which supply the merchandise SMU sells, the Company works with many indirect suppliers, which are the companies that provide the goods and services SMU uses in its operations, e.g., technology, marketing, security and housekeeping.

Given their relevance in the quality of the products and services the Company offers its customers, SMU considers all its suppliers key stakeholders. SMU manages these relationships from a perspective of responsible sourcing – one of the core concepts of the SMU Corporate Sustainability Model. Thus, the Company promotes respect and mutual trust with each of its suppliers with the expectation that they will uphold the highest ethical and regulatory standards while building sustainable, mutually beneficial relationships. SMU also develops local suppliers as part of its differentiating offer.

Geographic distribution of SMU Chile suppliers by amount spent



**95% of purchases made by SMU Chile come from domestic suppliers**



## **8. 1 SUPPLIER MANAGEMENT**

SMU's relationships with its suppliers are governed by policies and procedures that aim to promote transparency, fair treatment and best practices. These include the Code of Ethics and Business Conduct, Crime Prevention Policy, Responsible Sourcing Policy, Suppliers' Decalogue (ten rules that regulate the Company's supplier relationships), and a Supplier Ombudsperson (an impartial mediator who acts in good faith to bring the parties together to resolve differences amicably and to reach a fair resolution).

For direct suppliers, the General Merchandise Provision Regulations (NGAM) also apply.

Overall, SMU works with 5,460 suppliers, none of which individually represents more than 10% of total purchases made by the Goods and Services Supply Area in 2020. This is true at the consolidated level and for each segment (Food Retail Chile and Food Retail Peru).

At SMU, supplier management includes identifying critical suppliers, which are those that impact the continuity of operations and are expensive or time-consuming to replace. There are several special requirements involved in managing critical suppliers. For example, SMU must have a continuity of service plan; include clauses on confidentiality, audits and service levels in contracts; have documentation that supports the supplier's financial solvency; and evaluate the supplier's internal oversight via an annual report from an independent auditing firm. In 2020, the Company identified four critical suppliers, each representing less than 1% of all purchases.

### **8.1.1 SUPPLIER EVALUATION**

In addition to requiring that suppliers abide by applicable policies and procedures, SMU has evaluation and monitoring processes for each type of supplier. For contractors, SMU uses an agency authorized by the National Institute for Standardization to certify monthly compliance with labor and social security obligations. The agency monitors all recurrent contractors with personnel in the Company's facilities. Furthermore, all indirect suppliers that participate in bidding processes must undergo an independent evaluation that considers financial and legal factors, including crime prevention (Law No. 20,393) and compliance with the workplace inclusion law (Law No. 21,015). Of the indirect suppliers that provided services to SMU in 2020, 326 had been independently evaluated; these suppliers accounted for 28% of acquisitions from indirect suppliers this year. The Company has also launched online negotiation tools that guarantee equity and transparency to suppliers interested in participating in SMU acquisition processes.

The SMU direct supplier evaluation methodology applies to new and existing suppliers. The Company classifies its direct suppliers based on their products' risk and determines whether they are certified (e.g., IFS Food, HACCP and SQF). A matrix dictates the actions required for each supplier based on their category e.g., requesting proof of certification, conducting an audit, monitoring, etc.

SMU requires that its private label and controlled brand suppliers be certified under the Global Food Safety Initiative (food products) or ISO 9000 quality management or equivalent standards (non-food products). In the absence of these certifications, the supplier must submit to quality inclusion audits to verify minimum compliance levels. In 2020, 90% of suppliers were certified, while the remaining 10% were audited. Direct imports of private label and controlled products undergo pre-shipping inspection in their countries of origin. SMU pays certifying agencies in 20 foreign countries to oversee product quality and shipping conditions. The technical area for private label products also contracts service providers for the development and quality processes. These include certifying laboratories; consultants specializing in food safety regulations and ISP issues; and certifying agencies for audits, pre-shipping inspections, and ISO 9001:2015 certification maintenance for the development process.

In order to promote sustainability in the products it offers, SMU began surveying its suppliers in 2020 to collect information about their best-practice certifications in areas such as social audits or animal welfare. The goal is to increase visibility and incorporate these factors into acquisition decisions.

### **8.1.2**

#### **MANAGING SUPPLY DURING THE PANDEMIC**

In 2020, the pandemic generated supply chain management challenges. Hand sanitizer, masks, thermometers and disinfection services became essential to the operation. SMU reacted agilely, identifying suppliers that could meet these new needs in a timely and reliable manner.

For direct suppliers, especially of certain staples and cleaning supplies, the public health emergency spurred very high demand early on and at various points throughout the year. The Company adjusted its assortment and increased inventories to avoid stock shortages.

## **8.2 DEVELOPMENT OF LOCAL SUPPLIERS**

### **8.2.1**

#### **LOCAL SUPPLIERS**

As a company with a strong regional identity, SMU strives to enrich its offerings with local products that reflect the areas where it operates and, more importantly, support SME growth.

In Chile, 95% of SMU purchases are from Chilean suppliers. Furthermore, 83% of the purchases from Chilean suppliers are from Santiago, while the other 17% are from outside Metropolitan Santiago.

The Company also supports the development of local suppliers through its private label products, of which 55% are purchased from Chilean suppliers. In 2020, private-label sales were up 19.5% compared to 2019.

### **8.2.2**

#### **THE 100% NUESTRO PROGRAM**

This Unimarc initiative, the first of its kind in the Chilean food retail industry, aims to preserve traditional flavors and products in each region where it operates. The program complements the assortment available to customers with 100% local products, thereby supporting local suppliers and regional development of micro, small and medium enterprises. The *100% Nuestro* ("100% Ours") program, which began in the Aysén Region in 2012, has grown from the initial 12 local suppliers to 184 suppliers around the country. As the program expanded nationwide, many of the 100% *Nuestro* entrepreneurs have grown with it. Today, 44 of the SMEs are centralized in one or more distribution centers, enabling their products to reach more places. This program aligns the SMEs' production capacities, company needs and customer requests.

The Agriculture and Livestock Development Institute ("INDAP") has supported 100% *Nuestro* since the program's inception through collaboration agreements that include technical training and support for monitoring the SME production processes.

One of the most important aspects of the program, and part of what makes it stand out in the industry, is the ongoing support that suppliers receive as the program seeks to contribute to their growth and development. In the pandemic context, 2020 efforts focused on providing training opportunities through the following initiatives:

**Milk sales and labeling:** The SMU Quality Assurance Area trained dairy suppliers on Law No. 21,179. The instructors explained the scope of the law, labeling and traceability regulations, as well as applicable violations.

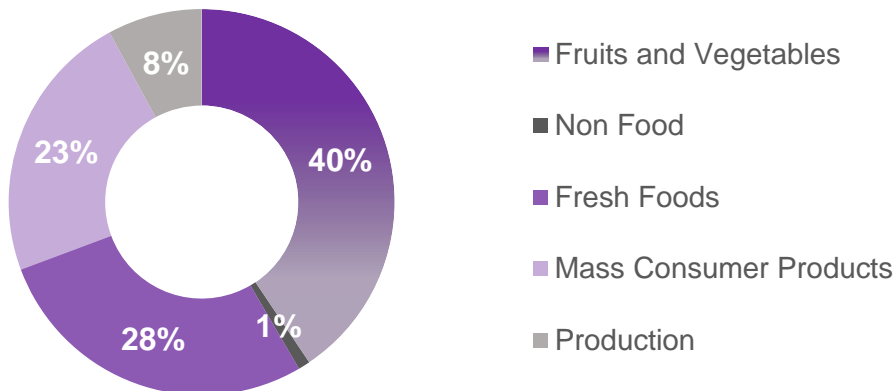
**REP Law:** In response to the enactment of the Law on Extended Producer Responsibility ("REP"), the SMU Environmental Area offered online training in November to explain to 100% *Nuestro* suppliers how the law works and what they need to do to meet the requirements in the coming years.

**Best Practices and Safety Assurance Manual:** In late 2020, this document was drafted to communicate best practices for product production and handling under industry safety standards.

*100% Nuestro Suppliers by Business Line*

Business	No. of Suppliers	% Suppliers
Fruits and vegetables	74	40%
Non-food	5	3%
Fresh foods	42	23%
Mass consumer products	46	25%
Production	17	9%
<b>Total</b>	<b>184</b>	<b>100%</b>

*100% Nuestro Unimarc 2020 Sales*





**Loyalty and Awareness**

Knowledge of the program among Unimarc customers fell slightly in 2020. To a great extent, this is explained by less in-store communication about the program because the pandemic hindered the arrival and placement of the publicity materials.

In terms of the suppliers' vision of the program, 66.7% of them named the opportunity to grow and the promotion of local products and services as the main attributes that would lead them to recommend the program (NPS). The result is 5% lower than last year's score.

**NPS (\*) Survey Results: 100% Nuestro**

	2020	2019
Supplier recommendation (NPS) of the 100% <i>Nuestro</i> program	<b>66.7%</b>	<b>71.7%</b>
Customer awareness of program	<b>40.7%</b>	<b>41.6%</b>

\*NPS (*Net Promoter Score*) is an indicator used to measure customer loyalty to a brand. It is used to promote practices that encourage user preference.

**Fruits and vegetables and other fresh products account for 69% of sales of 100% *Nuestro* products**

## 8.3 PURCHASES FROM SUPPLIERS

The following analysis is for operations in Chile, which account for 98% of purchases from suppliers.

### Total Purchases

	No. Suppliers		Proportion Purchases (%)		Amount of Purchases (CLP Bn)	
	2020	2019	2020	2019	2020	2019
Proveedores Nacionales	<b>3,918</b>	<b>4,333</b>	<b>95%</b>	<b>95%</b>	<b>2,664</b>	<b>2,716</b>
Proveedores Internacionales	<b>132</b>	<b>120</b>	<b>5%</b>	<b>5%</b>	<b>137</b>	<b>139</b>
<b>Total</b>	<b>4,050</b>	<b>4,453</b>	<b>100%</b>	<b>100%</b>	<b>2,801</b>	<b>2,854</b>

### Purchases from Domestic Suppliers

	No. Suppliers		Proportion Purchases (%)		Amount of Purchases (CLP Bn)	
	2020	2019	2020	2019	2020	2019
Suppliers from Santiago	<b>2,332</b>	<b>2,521</b>	<b>82%</b>	<b>82%</b>	<b>2,191</b>	<b>2,239</b>
Suppliers from Other Regions	<b>1,586</b>	<b>1,812</b>	<b>18%</b>	<b>18%</b>	<b>473</b>	<b>476</b>
<b>Total</b>	<b>3,918</b>	<b>4,333</b>	<b>100%</b>	<b>100%</b>	<b>2,664</b>	<b>2,716</b>



# 9.


## COMMITMENT TO SOCIETY

## COMMITMENT TO SOCIETY

SMU has focused on drawing on its extensive presence throughout Chile and its regional origin to create various opportunities to generate shared value. Sustainable management of its business has strengthened community relations, enabled SMU to approach communities impacted by the pandemic and continue promoting inclusion of people with disabilities within and beyond the Company.



### Progress and Commitments: Commitment to Society

PRIORITY AREA	PROGRESS IN 2020	SDG
<b>Regional development</b> <b>Good neighbor</b> <b>Stakeholder management</b> <b>CSR and contributing to society</b>	<ul style="list-style-type: none"> <li>Designed Good Neighbor Plan</li> <li>Formalized Good Neighbor Policy Statment</li> <li>Added option to donate to Fondo Descúbreme at check-out</li> <li>“We Will Get Through This Together” Campaign</li> <li>Partnership with Fundación Las Rosas</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>2.1</li> <li>12.3</li> <li>12.5</li> <li>17.17</li> </ul>

## **9.1 COMMUNITY RELATIONS**

The ties between companies and communities play a fundamental role in business sustainability today. Relationships with the community and surroundings enable a better understanding of the social reality in which SMU operates. That understanding generates virtuous cycles of opportunity, in which the Company can create value by addressing any negative externalities of its operation.

This commitment is not new for SMU. It is rooted in the Company's regional identity and its presence in 160 municipalities and is reflected in the Code of Ethics and Business Conduct as well as the Corporate Sustainability Policy. As of this year, the latter contains a strategic policy statement aiming to further the Company's long-standing commitment to being a good neighbor.

Being a good neighbor means knowing communities as well as possible, strengthening ties and continuing to work towards contributing to job creation, development opportunities for local suppliers and supporting local organizations.

### **9.1.1**

#### **GOOD NEIGHBOR PROGRAM**

As part of its strategic plan, the Company designed the "Good Neighbor" community relations program in 2019. It aims to encourage trust-based relationships and collaboration with residents in the areas where the Company operates and to incorporate the community variable into new projects in each of the formats.

As part of the program, SMU adopted a methodology for identifying key figures in the community and classifying the immediate surroundings. The Company used the information to draft a Community Relations Plan specifically for each store in Chile. It also continued to proactively engage the communities surrounding stores that were impacted by social unrest in 2019.

In late 2020, the Good Neighbor Corporate Policy Statement was added to the SMU Corporate Sustainability Policy, formalizing the Company's commitment to its neighbors and community. SMU interacts with and relates to this stakeholder in a manner that reflects its corporate values of Closeness, Excellence, Respect, Collaboration and Agility. The policy acknowledges the Company's role and its goal of positively impacting the communities in which it operates.

## 9.2 COLLABORATION WITH FOUNDATIONS

The Company has focused on building partnerships with institutions because it believes that joining forces achieves better results. It draws on its extensive presence throughout Chile to strengthen ties with different institutions, particularly those that work with individuals with disabilities, such as the Teletón, Fundación Descúbreme, the Cruz del Sur de Magallanes Lions Club and Aysén Regional Rehabilitation Center.

In 2020, these efforts were expanded through the formalization of its partnership with Fundación Las Rosas and the "We Will Get Through This Together" campaign, for which SMU partnered with 143 organizations across the country to address pandemic-related challenges facing different groups.

### Teletón

The global pandemic prevented the Teletón from holding its annual event, for which Unimarc has been the official supermarket since 2011. However, since it was also postponed in 2019 due to social unrest, the Company made its 2019 contribution in early 2020, donating CLP 1.13 billion to the cause, CLP 422 million of which came from SMU employee contributions.

### Magallanes Rehabilitation Event

For the eleventh straight year, Unimarc participated in this fundraising event for Cruz del Sur Lions Club rehabilitation centers, benefiting people with disabilities in Magallanes. The 2020 event raised CLP 58.8 million and the Company also agreed to accept donations at checkout in its stores in the region, thereby collecting an additional CLP 22,199,640.

### Aysén Regional Rehabilitation Center

As in years past, Unimarc donated CLP 1.5 million toward charitable events at Aysén Regional Rehabilitation Center. It also signed a work plan that established a system for accepting donations at checkout in its stores in the region, which raised a total of CLP 5,882,140 over the course of the year.

### "We Will Get Through This Together" Campaign

In July, August and September, this initiative invited the community throughout Chile's 16 regions to build an aid network to reach every corner of the country. SMU partnered with 143 organizations, 89% of which are located outside the capital city of Santiago.

Customers and neighbors bought "Unidos" gift cards in direct support of social causes focused on work with senior citizens, people with disabilities, children and community organizations. SMU contributed an additional 10% on top of the donations received. In total, the campaign donated over CLP 186 million to charitable organizations.

### Fundación Las Rosas

In 2020, SMU signed a partnership agreement with Fundación Las Rosas, Chile's largest provider in the Long-Term Care for Senior Citizens Facilities category. The partnership seeks to undertake activities that directly benefit the foundation's users. This year, the Company



donated a portion of the funds raised through the national "We Will Get Through This Together" Campaign.

### **Fondo Descúbreme**

The SMU partnership with Fundación Descúbreme dates back to the establishment of the fund in 2012. Under the partnership, SMU accepts customer donations at checkout in all its formats from the Tarapacá Region to the Los Lagos Region. All donations go toward Fondo Descúbreme, which funds various projects related to the inclusion of people with cognitive disability that foundations, social organizations and schools have submitted. The initiative has funded over 170 projects benefitting more than 4,000 people.

In 2020, SMU implemented a new system designed to make the checkout donation process easier for customers by simplifying amount options and automating the CLP 10 option at the end of each purchase. Thanks to this initiative, the Company raised CLP 58,950,870 for the fund.



## 2020 Fondo Descúbreme Projects

Region	Project Name	Institution Name	No. Beneficiaries	Description
Metropolitan Region (XIII)	Let's start a mixed nuts business	Fundación Cristo Vive	18	This workshop trained beneficiaries to start a mixed nuts business. Training included mixed nuts production, social skills in a work setting, hygiene standards and occupational safety.
Valparaíso Region (V)	Technical advising for cognitive accessibility for people with autism	Corporación Altavida	27	The project promotes cognitive accessibility for students on the autism spectrum at Colegio Altavida through technical advising and using information and communication technology to achieve socio-educational inclusion and participation.
Metropolitan Region (XIII)	Training for transition to adult life for individuals with cognitive disabilities	Fundación Eres	10	An active, participatory, experiential and replicable training model that develops, instills and enhances skills in people with disabilities and their caretakers in order to guide, encourage, facilitate and enable them to transition into living independently.
Biobío Region (VIII)	Manos a la Minga, inclusive food production and sales venture	Center for student projects, Liceo Domingo Ortiz de Rozas	16	A collective microenterprise that produces and sells healthy local foods through a program that promotes inclusion and hones the skills and abilities of students at the Centro de Formación Laboral Amanecer de Carrizales.

Coquimbo Region (IV)	Knowing and Caring for My Body	Corporación de Educación y Salud para el Síndrome de Down	17	The project provides the children and teens with Down Syndrome who attend Corporación Edudown in La Serena with tools for learning about and handling different processes related to sexuality and affection. The goal is to improve their quality of life and engage their families to meet their needs through empathy, understanding and effort.
Metropolitan Region (XIII)	Unlimited: Technology and inclusion	CORPALIV	26	This classroom teaching technology program uses devices and applications that favor learning processes, augmentative-alternative communication and independence in daily life activities to achieve real inclusion of children and teens with multiple disabilities.



# 10.


WE CARE  
ABOUT **THE**  
**ENVIRONMENT**

## WE CARE ABOUT THE ENVIRONMENT

Caring for the Environment is part of the Corporate Sustainability Policy, the accompanying Management Model and the Company's Strategic Plan. SMU is committed to identifying the operation's potential impacts, moving forward with plans and programs designed to mitigate them, expanding waste management initiatives, mitigating climate change, reducing emissions and incorporating energy efficiency measures.



### Progress and Commitments: We Care About the Environment

PRIORITY AREA	PROGRESS IN 2020	SDG
<p><b>Caring for the environment</b></p> <p><b>Waste management</b></p>	<ul style="list-style-type: none"> <li>Formalized Environmental Policy Statement</li> <li>Carbon footprint measurement</li> <li>Formed multidisciplinary working group for Reducing Food Waste</li> <li>Formed Energy Efficiency Committee</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>6.3</li> <li>13.2</li> <li>13.3</li> </ul>

SMU believes it is important to engage in real environmental management by identifying, measuring and generating improvement plans and actions. SMU established its commitment in 2020 via the Statement of Care for and Protection of the Environment, which is part of the Corporate Sustainability Policy.

The Company continues to make progress on solid and liquid waste management, quantification of greenhouse gas emissions and energy efficiency measures.

## **10.1 REDUCING FOOD WASTE**

SMU has been working on its Reducing Food Waste program since 2019. The effort began with a pilot donation program at CD Lo Aguirre in partnership with Red de Alimentos.

The initiative is part of the climate action line of Caring for the Environment. According to the Intergovernmental Panel on Climate Change (IPCC) report, unused food represents between 8 and 10% of the GHG emissions produced by the food system. Furthermore, and given its nation-wide presence, SMU understands that donating food in good condition has meaningful social impact on people at risk and the surrounding communities.

In 2020, the Company created an internal panel on avoiding food waste. Several areas (sustainability, operations, logistics taxation and external affairs, IT and audit) participate in working toward making donations directly from stores. The panel plans to launch pilot projects in the Metropolitan Region and some areas outside Santiago in 2021.

## **10.2 WASTE MANAGEMENT**

The world is facing the challenge of addressing waste – its management, reduction and valuation – to minimize its environmental impact.

SMU is committed to the public policies that are underway and seeks solutions to better manage the waste it generates. The Company uses proper processes to dispose of hazardous waste and is constantly improving its handling of non-hazardous solid waste and liquid industrial byproducts (“LIB”).

**10.2.1****HAZARDOUS WASTE**

Given the nature of its operations, SMU does not produce large quantities of hazardous waste. However, it is committed to minimizing its impact. To that end, the Company continued working on its plan to install hazardous waste storage where such facilities do not exist and conducted annual training initiatives to update procedures at all stores that have waste storage. Twenty people participated in the training. In continuing progress on hazardous waste management, the Company is also standardizing procedures and increasing traceability with increasingly complete records of waste generated.

The hazardous waste declaration is completed after each in-store pick-up.

Annual waste volumes are not static and instead reflect specific phenomena, such as replacing incandescent lighting with LED lighting, replacing batteries, and such incidents that might produce hazardous waste. The removal of asbestos from one store during the remodeling process in 2020 increased the quantity of hazardous waste relative to previous years.

## Hazardous Waste

Hazardous Waste Declaration (kg) (*)	2020	2019
Aerosols	636	96
Sand contaminated with hydrocarbons	0	400
Lead batteries	2,000	63
Was	20	161
Bleach	2,549	43
Detergents	0	450
Refrigerant gas containers	0	176
Antifouling containers	0	57
Insecticides in aerosol cans	30	915
Damaged cleaning supplies	4,408	1,133
Mixtures of oil and ammonia	284	190
Mixtures of water and ammonia	0	625
Chlorine tablets	0	10
Alkaline batteries	1,113	260
Products contaminated with asbestos	10,580	0
Waste contaminated with hydrocarbons	0	220
Lubricating oil	260	50
Electric equipment	0	35
Petroleum waste	0	144
Soil contaminated with mineral oil	0	0
Toner	0	15
Fluorescent tubes	900	2,058
<b>Total</b>	<b>22,780</b>	<b>7,101</b>

(\*) Data is for operations in Chile.



## 10.2.2

### NON-HAZARDOUS WASTE

SMU works with duly authorized contractors specializing in collection, reuse and recycling to handle and responsibly manage paper, cardboard, plastic and oil waste.

#### Total Recycled or Reused Waste (\*)

	2020	2019
Recycled volume (metric tons)	<b>14,449.36</b>	<b>13,965.16</b>
Resused volume (metric tons)	<b>565.71</b>	<b>807.87</b>

(\*) Data is for operations in Chile.

In 2020, the amount of reused material fell relative to 2019. The lower quantity of oils and grease in production processes was directly related to modifications in the food roasting and frying processes.

To assess the gaps and opportunities to improve waste management, the Company quantified the volume of household-like waste in all of its stores in Chile in 2020. The amount of non-hazardous solid waste generated by the stores is reported annually to the Environment Ministry through the National Waste Declaration System (SINADER).

Furthermore, a monthly report is created for the Metropolitan Region through the Environment Ministry's Pollutant Release and Transfer Register (RETC) in compliance with Resolution No. 5,081/93. SMU also established administrative processes to comply with the Environment Ministry's Resolution No. 144/2020, which requires monthly statements from each of the Company's stores.

### Waste Declared Through SINADER (\*)

	2020	2019
Paper and cardboard	<b>13,857.08</b>	<b>13,397.25</b>
Plastic	<b>593.57</b>	<b>567.91</b>
Oil	<b>565.71</b>	<b>816.07</b>
Trash	<b>74,105.72</b>	<b>94,974.26</b>
<b>Total</b>	<b>89,122.08</b>	<b>109,755.49</b>

(\*) Data is for operations in Chile.

### 10.2.3 REDUCING PAPER USE

In 2020, new internal documentation digitalization processes positively impacted the environment as printing was reduced by 9,479,388 pages, the equivalent of 18,958.78 reams of paper.

#### Impact of Reduced Paper Use

Trees saved <sup>3</sup>	<b>1,137.5</b>
Tons of wood <sup>4</sup>	<b>68.3</b>
M <sup>3</sup> of water saved <sup>5</sup>	<b>189,587.8</b>
Reduced waste, in tons <sup>6</sup>	<b>172.0</b>
Reduced CO <sub>2</sub> equivalent emissions, in tons <sup>7</sup>	<b>26.5</b>

Furthermore, by implementing electronic receipts, SMU avoided using 67,028 rolls of paper in 2020.

<sup>3</sup> Estimate based on a reference value that states that a tree can produce 8,333.33 letter sized sheets of paper. <https://mightymercado.github.io/Tree-Usage-Calculator>.

<sup>4</sup> Assuming that each ream of paper requires 3.6 kilograms of wood. Reference value obtained from <https://www.natura-medioambiental.com/cuanta-madera-es-necesaria-para-producir-una-tonelada-de-papel/>

<sup>5</sup> Estimate based on a reference value of up to 20 liters of water per sheet produced.

[https://environmentalpaper.org/wpcontent/uploads/2018/04/StateOfTheGlobalPaperIndustry2018\\_FullReport-Final-1.pdf](https://environmentalpaper.org/wpcontent/uploads/2018/04/StateOfTheGlobalPaperIndustry2018_FullReport-Final-1.pdf)

<sup>6</sup> Estimate based on reams of letter size paper for printing with a caliber of 75 grams per m<sup>2</sup>.

<sup>7</sup> Estimate based on an emission factor of 558.33 kg Co<sub>2</sub>e/ton.

#### **10.2.4**

##### **THE REP LAW**

Law No. 20,920 ("REP") sets a framework for waste management, extended producer responsibility and recycling promotion. In 2020, the Council of Ministers for Sustainability (CMS) approved the final decree that sets recycling targets for the container and packaging sector. It is currently being recorded by the Comptroller and will go into effect upon publication in the *Official Gazette*.

The approved decree states that recycling targets must be met within 30 months of publication in the *Official Gazette*. The law applies to private labels, service packaging and direct imports for sale and professional use. It is worth noting that the Management System recognizes and awards credit for eco-design initiatives.

In 2020 and as part of SMU's commitment to developing and growing local suppliers, 29 suppliers from the *100% Nuestro* program received training on this law and its mandates.

Through SOFOFA, SMU is part of the Clean Production Agreement (CPA) for eco-labeling of containers and packaging, which is included in Law No. 20,920 and may become a mandate. The CPA aims to set the standards for an eco-label that reflects the recyclability of containers and packaging material so that this impacts consumer preference and, thereby, supports implementation of Law No. 20,920 (REP).

Only products that meet a series of conditions validating that the packaging is over 80% recyclable may use the label. SMU has certified 14 private label products to date and will continue to certify more products with the recyclable seal in 2021.

#### **10.2.5**

##### **LIB MANAGEMENT**

Given their lines of business, Mayorista 10 and Unimarc are the formats that generate the most liquid industrial by-products. In order to improve the parameters of water discharged into the sewage system, the Company continued measures such as periodic, in-store training on best practices and, as requested by water treatment companies, monitoring chambers that can be used to analyze liquid industrial by-products. Furthermore, agreements with water treatment companies gradually decreased, reflecting improved parameters for liquid industrial by-products released into the sewage system.

In addition to the 308 people trained on LIB management in 2019, SMU trained another 18 people in 2020.

## 10.3 CARBON FOOTPRINT

Due to the nature of its operations, SMU does not produce a significant volume of atmospheric emissions from fixed sources. Most of its emissions come from emergency generators and baking ovens. As such, its management is focused on complying with regulations, submitting atmospheric emissions declarations (Form 138) and responding to requirements in the pollution control plans implemented in some municipalities.

To expand climate change initiatives under the Company's Strategic Sustainability Plan, SMU is working to quantify greenhouse gas (GHG) emissions and earn Huella Chile certification for at least 70% of the Alvi, M10, Unimarc stores and distribution centers by 2022. This measurement was taken for the first time in 2019 for emissions generated in 2018 and was based on a sample of 62 stores and distribution centers. In 2020, SMU measured 2019 emissions for 125 stores and distribution centers. The measurement included scope 1 emissions (direct emissions: fuel consumption and refrigerant gases), scope 2 emissions (indirect emissions associated with the purchase of electricity) and scope 3 emissions (indirect emissions generated through waste treatment and/or disposal). According to the study, the largest source of GHG emissions was recharging refrigerant gases. The next most significant source was store electricity consumption, followed by transportation and final disposal of sanitary waste.

SMU earned its second Huella Chile seal for quantifying its direct, indirect and other indirect GHG emissions across the organization for 2020.

### GHG Measurement

	2020	2019
Number of stores and distribution centers measured	<b>125</b>	<b>62</b>
Scope 1 emissions (tons of CO2 equivalent)	57,715	20,624
Scope 2 emissions (tons of CO2 equivalent)	36,637	25,107
Scope 3 emissions (tons of CO2 equivalent)	21,861	4,926
<b>Total emissions (tons of CO2 equivalent)</b>	<b>116,213</b>	<b>50,657</b>

The Company will use the results to assess measures to reduce its short- and medium-term impact.

Importantly, SMU participates in and serves on the Board of SCX Bolsa de Clima de Santiago S.A., the southern hemisphere's first private climate exchange, which operates under the

strictest accounting criteria and greenhouse gas reduction methodology.

## **10.4 ENERGY EFFICIENCY**

In energy consumption in 2020, the Company added new technology to prevent cold loss and improve refrigeration efficiency and now requires all equipment purchased to meet internal technical efficiency specifications.

SMU has incorporated INVERTER or EC technology in its refrigeration, sanitary and climate control equipment. The technology acts on motor feed frequency to eliminate the consumption peaks caused by starts and stops and gradually modulates operation to meet system requirements, thereby generating significant savings. The following equipment was fitted:

- Plants with inverter compressors
- Condensers with EC fans
- Rooftop heat pump with inverter compressors
- Air conditioners with inverter compressors
- Potable water pumps with frequency changers

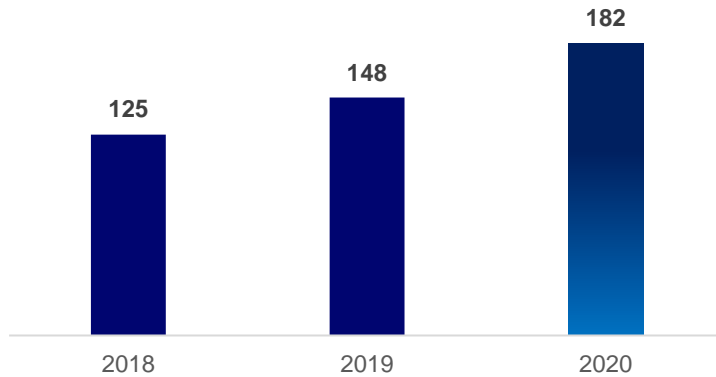
SMU plans to use refrigeration walls with doors, which reduce energy costs by 40%, and walk-in coolers, which allow products to be displayed and restocked directly. The latter cuts energy consumption by 15 to 18% and has been established as the standard for any new Alvi location.

### **10.4.1 LED LIGHTING**

SMU also reduces energy consumption by replacing store lighting systems with LED technology. Starting in 2015, incandescent bulbs and lighting systems have been gradually or completely replaced with LED lighting systems. Similarly, the Company has decided that all new SMU supermarkets will feature LED technology. In 2020, with an investment of CLP 189,904,935, SMU installed LED lighting in 34 stores, bringing the number of stores with this type of lighting to 182 by the end of the year.

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### Stores with LED Lighting



#### **10.4.2**

#### **ENERGY EFFICIENCY WORKING GROUP**

Furthering its commitment to fight climate change impact, in late 2019, SMU created a multidisciplinary energy efficiency working group to design a comprehensive energy consumption management strategy that looks beyond electricity consumption.

In 2020, SMU validated a strategy based on three action areas: reducing consumption, strengthening a culture of efficient resource use and contributing to business sustainability.

SMU launched a smart technology pilot program in stores to measure real-time consumption of different resources and test new technology.

SMU analyzed its energy consumption and management practices to develop a plan to digitize the flow of information from invoices for the different inputs and facilitate management and reduction of consumption.

In terms of culture, the new "Your Idea Rocks" program received many proposals related to sustainability in 2020. The ideas were evaluated and the best were selected for implementation.

August was designated Respect month as part of an initiative to reinforce corporate values and their daily application. Respect for the environment was included in these efforts, which included visual communication in stores, talks on the environment, videos, and contests, such as the "Bring Your Positive Energy" campaign was part of those efforts, encouraging employees to submit ideas for reducing energy consumption in the workplace. On sustainability, the Company monitored the evolution of the Energy Efficiency bill and examined options, which are being incorporated into the 2021 plan.

SMU plans to continue initiatives in each action area, using the legal framework to guide implementation of the working group's proposals and reinforce a culture of using tangible information to improve resource use.

## 10.5 ENVIRONMENTAL INDICATORS

In 2020, the Company monitored energy and water consumption, which totaled consumption of 360,962,310.51 kWh and 1,334,470.80 m<sup>3</sup>, respectively.

### Energy Consumption

	2020	2019
Natural gas (MWh)	101,330	205,045
Electricity (MWh)	259,632	285,720
<b>Total Energy Consumption (MWh)</b>	<b>360,962</b>	<b>490,765</b>

### Energy Cost

	2020	2019
Energy cost (CLP million)	27,426	29,806

### Water Consumption

	2020	2019
Water consumption (Millions of M <sup>3</sup> )	1.3	1.6

### Packaging\*

	2020	2019
Paper/cardboard/wood (metric tons)	<b>5,918</b>	<b>4,532</b>
Cardboard for liquids (metric tons)	<b>157</b>	<b>62</b>
Metal (metric tons)	<b>953</b>	<b>912</b>
Glass (metric tons)	<b>260</b>	<b>260</b>
Plastic (metric tons)	<b>3,621</b>	<b>3,220</b>
Other complex materials (metric tons)	<b>89</b>	<b>29</b>

\*Includes packaging for private label products sold in Chile.





# 11.


# FINANCIAL PERFORMANCE

## FINANCIAL PERFORMANCE

SMU operates with a long-term vision, where financial results are an essential part of sustainable growth. As such, it applies growth and profitability strategies, as well financial risk management and reinvestment strategies, with a focus on responsibly carrying out its business at all times.



### Progress and Commitments: Financial Performance

PRIORITY AREA	PROGRESS IN 2020	SDG
Profitable growth	<ul style="list-style-type: none"> <li>Placements of series AK and AL bonds for a total of UF 6 million, allowing the Company to cover refinancing needs for all of 2021 and freeing up operating cash for use in investment plan</li> </ul>	 <p>Contributes to goals:</p> <ul style="list-style-type: none"> <li>10.4</li> </ul>

## **11.1 MANAGEMENT’S DISCUSSION AND ANALYSIS OF THE 2020 FINANCIAL STATEMENTS**

### **11.1.1**

#### **EXECUTIVE SUMMARY: SMU S.A.’S CONSOLIDATED RESULTS**

SMU’s fourth quarter 2020 (4Q20) results confirm the recovery that began in the months of August and September. This significant improvement is reflected in revenue as well as EBITDA and net income.

**Revenue** for 4Q20 increased 6.9% with respect to the fourth quarter of 2019 (4Q19), whereas same-store sales (SSS) grew 9.1% with respect to 4Q19, driven by Unimarc, with SSS growth of 7.7%; cash and carry, 12.9%; and OK Market, 27.2%. With respect to the e-grocery business, including SMU’s own platforms and sales through last milers, revenue grew 83%, and online sales penetration doubled with respect to 4Q19.

During the second half of 2020, the number of transactions began to recover, reflecting both the gradual lifting of shelter-in-place and other pandemic-related restrictions, as well as the positive reaction on the part of SMU’s customers to adjustments in promotional activity and product assortment, including strong growth in the private label product offering. The Company was able to adapt to these changing preferences due to its deep knowledge and understanding of its customer base, through loyalty programs, as well as its pricing and category management tools that have been developed as part of its strategic plan.

With respect to full year 2020, revenue increased 0.8%, affected in large part by performance during the early months of the pandemic, when one of the most significant impacts was the reduction in traffic due to quarantines and other restrictions on movement which had a negative impact on sales and was especially pronounced between the months of April and July.

In addition to the recovery in sales, during the fourth quarter of 2020, the Company continued with its **significant optimization of exceptional COVID-related operating expenses**<sup>8</sup>, achieving further savings beyond the already significant improvement attained in the third quarter. In the second quarter, the Company was affected by over CLP 4,500 million in extraordinary operating expenses related to the pandemic, whereas in the third quarter these expenses were significantly optimized, with a reduction of over 50%, for a total of CLP 2,161 million. In the fourth quarter, these extraordinary expenses amounted to CLP 1,870 million, a reduction of CLP 13% with respect to 3Q20 and 59% with respect to 2Q20. This optimization has been achieved while maintaining strict compliance with all public health protocols and is therefore sustainable over time.

It is also worth highlighting the fact that even including these extraordinary expenses, **total operating expenses for the year increased by only 2.1% and 1.5% in 4Q20**, in line with the Company’s focus on operating efficiency, which has been a pillar of its strategic plan for the past several years and has involved the implementation of initiatives such as redesigning

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<sup>8</sup> Operating expenses = distribution costs + administrative expenses – depreciation - amortization

in-store processes, supply chain optimization, and new technological tools. In this sense, it is worth highlighting productivity gains in the period: sales per full-time<sup>9</sup> equivalent increased 14.6% in 4Q20 with respect to 4Q19.

**EBITDA**<sup>10</sup> for the fourth quarter of 2020 amounted to CLP 59,984 million (EBITDA margin 9.6%), an increase of 7.3% with respect to CLP 55,896 million (EBITDA margin 9.5%) for the fourth quarter of 2019 and an improvement of 10 basis points (bps) in EBITDA margin. It should be noted that excluding extraordinary COVID-19 expenses, the increase in 4Q20 EBITDA would have been 10.7%, an expansion of 40 bps in EBITDA margin, amounting to 9.9%. Full year 2020 EBITDA amounted to CLP 185,471 million, a decrease of 6.3% with respect to 2019, but excluding extraordinary expenses, the decrease would have been 1.6%, amounting to CLP 194,787 million in 2020.

**Net income** for the fourth quarter 2020 improved 91.2% with respect to 4Q19, totaling CLP 19,959 million, primarily due to CLP 4,605 million in operating income, as well as an improvement of CLP 2,157 million in non-operating results, and an improvement of CLP 2,757 million in income tax expense. Net income for the year totaled CLP 29,828 million, a decrease of 13.8% with respect to the prior year, primarily explained by the second quarter results, where the impact of the pandemic was most significant.

With respect to the financial position, the Company placed Series AL bonds in December 2020 for a total amount of UF 3 million. The proceeds of this placement will be used to refinance the Series G and K bonds, which mature in March 2021.

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<sup>9</sup> Sales per full-time equivalent = average monthly sales per full-time equivalent for SMU Chile

<sup>10</sup> EBITDA = Gross profit – distribution costs – administrative expenses + depreciation + amortization

SMU's consolidated results for the periods of three and 12 months ended December 31, 2020 and 2019 are presented in the table below. All figures are expressed in Chilean pesos (CLP) and have been prepared in accordance with International Financial Reporting Standards ("IFRS").

Table 1.2: Consolidated Income Statement (Fourth Quarter)

(CLP Million)	4Q20 (IFRS 16)	4Q19 (IFRS 16)	% Var.
Revenue	627,893	587,548	6.9%
Cost of Sales	(440,660)	(408,109)	8.0%
<b>Gross Profit</b>	<b>187,233</b>	<b>179,439</b>	<b>4.3%</b>
<i>Gross Margin (%)</i>	<i>29,8%</i>	<i>30,5%</i>	
Distribution Costs	(7,227)	(8,149)	(11.3%)
<b>Contribution Margin</b>	<b>180,006</b>	<b>171,290</b>	<b>5.1%</b>
<i>Contribution Margin (%)</i>	<i>28,7%</i>	<i>29,2%</i>	
Administrative Expenses (Excluding Depreciation)	(120,021)	(115,394)	4.0%
<b>EBITDA</b>	<b>59,984</b>	<b>55,896</b>	<b>7.3%</b>
<i>EBITDA Margin (%)</i>	<i>9,6%</i>	<i>9,5%</i>	
Depreciation and Amortization	(21,355)	(21,872)	(2.4%)
<b>Operating Income</b>	<b>38,630</b>	<b>34,024</b>	<b>13.5%</b>
Other Gains (Losses)	(2,844)	(7,412)	(61.6%)
Financial Income	322	111	191.1%
Financial Expenses	(12,563)	(12,228)	2.7%
Share of Profit (Loss) of Associates	142	(344)	n.a.
Foreign Exchange Differences	139	571	(75.7%)
Income (Loss) for Indexed Assets and Liabilities	(5,823)	(3,481)	67.3%
<b>Non-operating Income</b>	<b>(20,626)</b>	<b>(22,783)</b>	<b>(9.5%)</b>
<b>Net Income (Loss) Before Taxes</b>	<b>18,003</b>	<b>11,241</b>	<b>60.2%</b>
Income Tax Expense	1,955	(801)	n.a.
<b>Net Income (Loss) from Continued Operations</b>	<b>19,959</b>	<b>10,440</b>	<b>91.2%</b>
<b>Net Income (Loss) of the Period</b>	<b>19,959</b>	<b>10,440</b>	<b>91.2%</b>

Table 1.2: Consolidated Income Statement (Full Year)

(CLP Million)	2020 (IFRS 16)	2019 (IFRS 16)	% Var.
Revenue	2,316,346	2,297,032	0.8%
Cost of Sales	(1,627,453)	(1,615,166)	0.8%
<b>Gross Profit</b>	<b>688,893</b>	<b>681,866</b>	<b>1.0%</b>
<i>Gross Margin (%)</i>	<i>29.7%</i>	<i>29.7%</i>	
Distribution Costs	(31,207)	(31,335)	(0.4%)
<b>Contribution Margin</b>	<b>657,686</b>	<b>650,531</b>	<b>1.1%</b>
<i>Contribution Margin (%)</i>	<i>28.4%</i>	<i>28.3%</i>	
Administrative Expenses (Excluding Depreciation)	(472,215)	(452,516)	4.4%
<b>EBITDA</b>	<b>185,471</b>	<b>198,015</b>	<b>(6.3%)</b>
<i>EBITDA Margin (%)</i>	<i>8.0%</i>	<i>8.6%</i>	
Depreciation and Amortization	(85,951)	(86,227)	(0.3%)
<b>Operating Income</b>	<b>99,520</b>	<b>111,788</b>	<b>(11.0%)</b>
Other Gains (Losses)	(8,622)	(8,447)	2.1%
Financial Income	956	771	23.9%
Financial Expenses	(49,478)	(50,057)	(1.2%)
Share of Profit (Loss) of Associates	(955)	(3,332)	(71.3%)
Foreign Exchange Differences	(608)	483	n.a.
Income (Loss) for Indexed Assets and Liabilities	(11,323)	(11,406)	(0.7%)
<b>Non-operating Income</b>	<b>(70,030)</b>	<b>(71,988)</b>	<b>(2.7%)</b>
<b>Net Income (Loss) Before Taxes</b>	<b>29,489</b>	<b>39,799</b>	<b>(25.9%)</b>
Income Tax Expense	338	(5,216)	n.a.
<b>Net Income (Loss) from Continued Operations</b>	<b>29,828</b>	<b>34,584</b>	<b>(13.8%)</b>
<b>Net Income (Loss) of the Period</b>	<b>29,828</b>	<b>34,584</b>	<b>(13.8%)</b>

\*n.a. = no aplica. Indica la comparación en términos porcentuales entre un número positivo en un período y un número negativo en otro período.

## **11.1.2 ANALYSIS OF INCOME STATEMENT**

### **RESULTS OF OPERATIONS**

#### **Revenue**

**Revenue** for the full year 2020 amounted to CLP 2,316,346 million, an increase of 0.8% with respect to CLP 2,297,032 million for 2019. With respect to the fourth quarter of 2020, revenue increased 6.9%, totaling CLP 627,893 million.

It is important to note that during the fourth quarter of 2020, the recovery that began in the months of August and September accelerated, as customer traffic—and, consequently, sales—began to recover, reflecting the gradual lifting of restrictions related to the pandemic. These restrictions had had a negative impact on the number of transactions during the months between April and July.

Revenue for 2020 includes the recognition of the preliminary estimate of the indemnity for business interruption insurance, CLP 4,616 million (including CLP 34 million in 4Q20), for stores that were closed due to the social crisis. Although this amount is treated as revenue, it is important to note that the insurance claim is calculated on the basis of fixed expenses and the margin of each store, and therefore this amount is not equivalent to the loss of revenue. Instead, it is a closer approximation of the loss of EBITDA, plus fixed expenses. In this sense, revenue for the full year and fourth quarter of 2020 is not fully comparable to revenue for the same periods in 2019.

The preliminary amount recognized for business interruption insurance is included in the revenue by format in table 2, below, but it is not included for purposes of same-store sales or sales per square meter.



Table 2.1: Quarterly Revenue (CLP Bn)

Revenue (CLP Bn)	4Q20	4Q19	% Var.
Unimarc	431	406	6.1%
Cash & Carry	162	149	9.3%
OK Market	15.5	12.7	22.1%
E-Commerce (*)	3.1	3.0	4.1%
Otros (**)	1.6	2.4	-33.8%
Food Retail Chile	613	573	7.1%
Food Retail Peru	14.7	15.0	-1.8%
<b>CONSOLIDATED</b>	<b>628</b>	<b>588</b>	<b>6.9%</b>

Table 2.2: Annual Revenue (CLP Bn)

Revenue (CLP Bn)	2020	2019	% Var.
Unimarc	1,567	1,586	-1.2%
Cash & Carry	621	592	4.9%
OK Market	52.0	52.3	-0.8%
E-Commerce (*)	12.0	8.4	42.3%
Otros (**)	7.7	7.0	9.3%
Food Retail Chile	2,259	2,245	0.6%
Food Retail Peru	57.3	51.6	11.1%
<b>CONSOLIDATED</b>	<b>2,316</b>	<b>2,297</b>	<b>0.8%</b>

(\*) Beginning in the third quarter of 2020, e-Commerce includes revenue from Telemercados and the Los Dominicos dark store. It does not include revenue associated with partnerships with last milers, which is reflected in the revenue of the respective formats (Unimarc and OK Market).

(\*\*) "Others" includes all income other than that generated by the Company's operating formats presented in the table.

Food Retail Chile revenue increased 0.6% in the full year 2020 with respect to 2019. In addition to the decrease in traffic related to the pandemic, mentioned above, the decrease in revenue is also partly due to the lower number of stores open in 2020 compared to 2019. However, in the fourth quarter, revenue increased 7.1% with respect to 4Q19, reflecting the recovery mentioned above.

By format, Unimarc—the traditional supermarket—had revenue growth of 6.1% in 4Q20 (-1.2% in full year 2020). Revenue for the cash & carry format increased 9.3% in 4Q20 (4.9% in full year 2020). With respect to the OK Market convenience stores, revenue increased 22.1% in 4Q20 (-0.8% in full year 2020). Revenue for the e-Commerce channel, which includes the Telemercados format, the Unimarc.cl website pilot program, and the Los Dominicos dark store, increased 4.1% in 4Q20 (42.3% in full year 2020), reflecting the fact that due to the pandemic, many clients need or prefer to receive their groceries at home, without having to go out.

With respect to this trend, it should be noted that SMU complements its own online sales platforms with partnerships with last milers for the Unimarc and OK Market formats. Sales through last milers grew over 330% in the full year 2020 and more than 360% in 4Q20.

Considering all online channels, including SMU’s own online platforms and sales through last milers, revenue grew 118% in full year 2020, and the penetration of online sales doubled with respect to 2019.

In Food Retail Peru, revenue (measured in Peruvian Soles) increased 5.2% in 4Q20 and 3.5% in the full year. Measured in Chilean pesos, revenue decreased 1.8% in 4Q20 and increased 11.1% in the full year, due to the impact of the exchange rate.

**Table 3: Same-Store Sales Growth (%)**

SSS ( $\Delta$ %)	4Q19	2019	1Q20	2Q20	3Q20	4Q20	2020
Unimarc	-1.2%	-0.5%	6.3%	-7.0%	-4.0%	7.7%	1.0%
Cash & Carry	-0.2%	2.0%	19.3%	5.9%	7.1%	12.9%	11.2%
OK Market	-8.6%	1.7%	-0.7%	-11.6%	1.4%	27.2%	4.3%
Food Retail Chile	-1.2%	0.0%	9.3%	-3.3%	-0.6%	9.4%	3.9%
Food Retail Peru	-8.8%	3.0%	0.9%	7.4%	-1.9%	4.6%	3.3%
<b>CONSOLIDATED</b>	<b>-1.1%</b>	<b>0.2%</b>	<b>9.5%</b>	<b>-2.7%</b>	<b>-0.6%</b>	<b>9.1%</b>	<b>4.0%</b>

**Same-store sales (SSS)** increased 9.1% in 4Q20 and 4.0% in the full year 2020. Performance in the fourth quarter reflects the recovery that began in the months of August and September and accelerated during the fourth quarter, in terms of the number of transactions, reflecting both the gradual lifting of quarantines and other restrictions and the

positive reaction by customers to the adjustments made by the Company to promotional activity and product assortment in response to the changes in shopping habits associated with the pandemic.

By format, SSS for Unimarc grew 7.7% in 4Q20 (1.0% in full year 2020). The cash & carry formats, for their part, saw an increase of 12.9% in 4Q20 (11.2% in full year 2020). Growth in this format throughout the year has been strongly driven by Alvi, which had an increase of 23.3% in SSS—reflecting the strong performance in the traditional trade during the period, as well as institutional sales—in the fourth quarter, there was also a recovery in Mayorista 10, with SSS growth of 6.1%. OK Market convenience stores increased 27.2% in 4Q20 (4.3% in full year 2020).

Food Retail Peru—which accounts for 2.5% of SMU’s revenue in 2020—recorded an increase in SSS (measured in Soles) of 4.6% in 4Q20 (3.3% in full year 2020). Operations in Peru are undergoing a change in the composition of the customer base, with lower sales to mom-and-pops and growth in sales to end customers. This change has a positive impact on gross margin.

**Table 4: Sales per Square Meter (Thous. CLP/M2)**

SALES PER M <sup>2</sup> (CLP Thous./M <sup>2</sup> )	4Q20	4Q19(*)	Δ %	2020	2019	Δ %
Food Retail Chile	425.6	384.2	10.8%	391.1	377.2	3.7%
Food Retail Peru	246.8	252.6	-2.3%	250.6	225.6	11.1%
<b>CONSOLIDATED</b>	<b>418.7</b>	<b>379.3</b>	<b>10.4%</b>	<b>385.8</b>	<b>371.6</b>	<b>3.8%</b>

(\*) The Company has carried out a process of remeasuring the selling space of all of its stores, updating the information when applicable during the first quarter of 2020. Historical figures been restated in order to be comparable to full year 2020 and 4Q20 information.

**Sales per square meter** reached CLP 385,762 for the full year 2020, 3,8% higher than 2019. In the fourth quarter of 2020, sales per square meter amounted to CLP 418,689, 10.4% higher than in 4Q19.

Food Retail Chile sales per square meter grew 3.7% in 2020 compared to 2019 (1.8% in 4Q20 vs. 4Q19). For its part, Food Retail Peru (measured in Chilean pesos) recorded an increase of 11.1% in 2020 and 2.2% in 4Q20.

**Table 5: Number of Stores and Sales Area (Thous. Square Meters)**

	NO. OF STORES		SALES AREA	
	4Q20	4Q19	4Q20	4Q19
Unimarc	283	292	346	351
Cash & Carry	95	99	123	127
OK Market	123	122	14	14
Food Retail Chile	501	512	483	492
Food Retail Peru	25	24	20	19
<b>CONSOLIDATED</b>	<b>526</b>	<b>536</b>	<b>503</b>	<b>510</b>

(\*) The Company has carried out a process of remeasuring the selling space of all of its stores, updating the information when applicable during the first quarter of 2020. Historical figures been restated in order to be comparable to 2020 information.

**Table 6: Store Openings and Closures**

OPENINGS AND CLOSURES	4Q19		1Q20		2Q20		3Q20		4Q20	
	OPEN.	CLOS.	OPEN.	CLOS.	OPEN.	CLOS.	OPEN.	CLOS.	OPEN.	CLOS.
Unimarc	2	0	0	0	0	5	0	2	0	2
Cash & Carry	0	0	0	0	0	4	0	0	0	0
OK Market	1	0	5	4	0	0	0	0	1	1
Food Retail Chile	3	0	5	4	0	9	0	2	1	3
Food Retail Perú	0	0	0	0	0	0	0	0	1	0

As of the end of 2020, SMU's operations included **501 stores** in Chile, distributed from Arica to Punta Arenas—a decrease with respect to the 512 stores in operation at the end of 2019—and a total of **483,298** square meters. It should be noted that the Company carried out a process of remeasuring the selling space of all of its stores, updating the information when applicable during the first quarter of 2020. Historical figures have been restated in order to be comparable to 2020 figures.

The number of stores as of December 31, 2020 includes 10 stores that were not operating due to fires or other damage caused by acts of vandalism during the social unrest in Chile

beginning on October 18, 2019. By format, these 10 stores include four Unimarc stores, one Mayorista 10 store, three Alvi stores, and two OK Market stores. In addition, the total store number includes two OK Market stores that are located in universities or malls that are temporarily closed due to the COVID-19 pandemic.

During 2020, the Company opened six OK Market stores and decided to permanently close seven Unimarc stores, three Mayorista 10 stores, one Alvi store, and five OK Market stores. All of these stores had sustained significant damage in the context of the social unrest in Chile, with the exception of three OK Market stores, where the decision to close was based on performance, as part of the normal course of business, and the closure of an Unimarc store where a real estate development project will improve the attractiveness of this location for a future reopening. In addition, beginning in July 2020, sales for the Los Dominicos dark store are presented as part of the e-Commerce format, and therefore that store is treated as a closure for Unimarc, and at the end of September, the Unimarc store in Teno is closed due to a fire.

In Peru, as of December 31, 2020, the Company had 25 stores, with 19,934 square meters, for a total selling space of 503,232 square meters at period end. During the fourth quarter of 2020, the Company opened a new Mayorsa store in Peru. This store is located at a shopping center where there are currently two other Mayorsa stores. The new store will replace these other two stores, which will be closed during the first quarter of 2021.

### **Distribution Costs and Administrative Expenses**

**Distribution costs plus administrative expenses** (excluding depreciation and amortization), as a percentage of revenue, amounted to 21.7% in 2020 and 21.1% in 2019. This increase is due to an expansion of 4.0% in operating expenses in 2020, driven by extraordinary expenses directly related to the pandemic (CLP 9,316 million in 2020 and CLP 1,879 million in 4Q20). In the fourth quarter of 2020, operating expenses amounted to 20.3% of revenue (-70 bps compared to 21.0% in 4Q19).

It is important to note the **significant optimization of extraordinary expenses** that began during the third quarter of 2020 and continued throughout the fourth quarter. In the third quarter, pandemic-related extraordinary expenses totaled CLP 4,568 million, whereas in the third quarter, the Company achieved a significant reduction, over 50%, for a total of CLP 2,161 million, and in the fourth quarter following further optimization, these expenses amounted to CLP 1,879 million, a decrease of 13% with respect to 3Q20 and 59% with respect to 2Q20. This optimization has been achieved while maintaining strict compliance with all public health protocols and is therefore sustainable over time..

**Distribution costs** for the full year 2020 totaled CLP 31,207 million, a decrease of 0.4% with respect to 2019. Distribution costs as a percentage of revenue amounted to 1.3% in 2020 and 1.4% in 2019. With respect to the fourth quarter, distribution costs totaled CLP 7,227 million in 4Q20, a decrease of 11.3% with respect to 4Q19, due to the adjustment of the algorithm used to determine transportation cost, where the decrease in the cost of oil in the beginning of the year had a positive impact on the rates applied in the second half of the year.

**Administrative expenses** (excluding depreciation and amortization) totaled CLP 472,215 million (20.4% of revenue) in 2020, an increase of 4.4% with respect to CLP 452,516 million (19.7% of revenue) in 2019. With respect to the fourth quarter, administrative expenses amounted to CLP 120,021 million (19.1% of revenue) in 4Q20, an increase of 4.0% with respect to CLP 115,394 million (19.6% of revenue) in 4Q19. As mentioned above, this increase includes CLP 9,316 million in full year 2020 and CLP 1,879 million in 4Q20 in expenses that are directly related to the pandemic and that account for 2.1 percentage points out of the 4.4% increase in 2020. Regarding the fourth quarter, excluding these extraordinary expenses, administrative expenses would have increased 2.4% instead of the 4.0% increase reported in the financial statements.

The increase in administrative expenses in the full year 2020 was primarily due to the following:

- a. Increase of CLP 7,600 million (+135.1% YoY) in insurance expenses, reflecting the higher costs of coverage, resulting from the higher claims ratio following the social unrest in Chile that began in October of 2019, after the policy renewal.
- b. Increase of CLP 4,153 million (+4.9% YoY) in services, including CLP 3,023 million in expenses directly related to COVID-19, such as sanitization services, as well as security guards, in the context of the social unrest in Chile.
- c. Increase of 3,599 million (+27.0% YoY) in IT services, primarily due to maintenance of investments in technology during prior periods.
- d. Increase of 2,371 million (+16.7% YoY) in credit card commissions, as the use of electronic forms of payment has increased during the period.
- e. Increase of 2,285 million (+23.2% YoY) in external services, primarily due to expenses associated with strategic projects.
- f. Increase of CLP 1,680 million (+0.7% YoY) in personnel expenses. In addition to CLP 973 million in expenses directly related to COVID-19, this increase was due to the higher minimum wage and inflation adjustments, partly offset by a lower average headcount with respect to the same period of 2019.

These increases were partly offset by decreases of CLP 4,654 million (-28.4% YoY) in advertising expenses.

The increase in administrative expenses in the fourth quarter of 2020 was primarily due to the following:

- a. Increase of CLP 2,032 million (+143.7% YoY) in insurance expenses, reflecting the higher costs of coverage, resulting from the higher claims ratio following the social unrest in Chile that began in October of 2019, after the policy renewal.
- b. Increase of 1,438 million (48.2% YoY) in IT services, primarily due to maintenance of investments in technology during prior periods.
- c. Increase of 812 million (+34.2% YoY) in external services, primarily due to expenses associated with strategic projects.
- d. Increase of 752 million (+19.5% YoY) in credit card commissions, as the use of electronic forms of payment has increased during the period.
- e. Increase of CLP 585 million (+9.3% YoY) in in leases and shared expenses.

These increases were partly offset by a decrease of CLP 1,310 million (-2.1% YoY) in personnel expenses, reflecting the lower average headcount with respect to the same period of 2019, as well as lower provisions for variable compensation.

**Table 7: Average Headcount**

AVERAGE HEADCOUNT	4Q20	4Q19	Δ %	2020	2019	Δ %
Stores Chile	25,729	27,315	-5.8%	26,234	27,675	-5.2%
Headquarters Chile	1,990	1,859	7.1%	1,984	1,740	14.0%
Food Retail Chile	27,720	29,174	-5.0%	28,218	29,415	-4.1%
Stores Perú	491	494	-0.5%	468	510	-8.2%
Headquarters Perú	159	148	7.4%	151	140	7.7%
Food Retail Peru	650	642	1.3%	619	650	-4.8%
<b>CONSOLIDATED</b>	<b>28,370</b>	<b>29,816</b>	<b>-4.8%</b>	<b>28,836</b>	<b>30,065</b>	<b>-4.1%</b>

### Gross Margin, Contribution Margin, and EBITDA

**Gross profit** for the full year 2020 totaled CLP 688,893 million (29.7% of revenue), an increase of 1.0% compared to CLP 681,866 million (29.7% of revenue) in 2019. With respect to the fourth quarter of 2020, gross profit amounted to CLP 187,233 million (29.8% of revenue), an increase of 4.3% with respect to CLP 179,439 million (30.5% of revenue) for 4Q19. However, the decrease of 70 bps in gross margin for 4Q20 vs. 4Q19 is not entirely comparable, as these figures are affected by the recognition of the preliminary estimate of the indemnity for business interruption insurance in revenue, with no offsetting cost associated with this amount. Excluding this effect, gross margin for 4Q19 would have been 29.5%, and as such, the 29.8% reported for 4Q20 represents an increase of 30 bps.

**Contribution margin** totaled CLP 657,686 million in 2020, an increase of 1.1% compared to CLP 650,531 million for 2019. Measured as a percentage of revenue, contribution margin increased 10 bps, from 28.3% in 2019 to 28.4% in 2020. With respect to the fourth quarter of 2020, contribution margin amounted to CLP 180,006 million (28.7% of revenue), an increase of 5.1% with respect to CLP 171,290 million (29.2% of revenue) in 4Q19.

**EBITDA** totaled CLP 185,471 million (EBITDA margin of 8.0%) in 2020, a decrease of 6.3% with respect to CLP 198,015 million (EBITDA margin 8.6%) in 2019. Excluding the extraordinary COVID-19 expenses, EBITDA for 2020 would have amounted to CLP 194,787 million (a decrease of 1.6% with respect to 2019) and an EBITDA margin of 8.4%.

EBITDA for the fourth quarter of 2020 amounted to CLP 59,984 million (EBITDA margin 9.6%), an increase of 7.3% with respect to CLP 55,896 million (EBITDA margin 9.5%) for 4Q19. Excluding extraordinary COVID-19 expenses, 4Q20 EBITDA would have amounted to CLP 61,863 million (an increase of 10.7% with respect to 4Q19) and an EBITDA margin of 9.9%, which is 40 bps higher than the EBITDA margin for 4Q19.

**EBITDAR** (EBITDA less lease expenses) totaled CLP 211,241 million (EBITDAR margin 9.1%) in 2020, a decrease of 5.7% with respect to CLP 223,951 million (EBITDAR margin 9.7%) in 2019. Excluding the extraordinary COVID-19 expenses, EBITDAR for 2020 would have amounted to CLP 211,241 million (a decrease of 5.7% with respect to 2019) and an EBITDAR margin of 9.1%.

EBITDAR for the fourth quarter of 2020 amounted to CLP 66,859 million (EBITDAR margin 10.6%), an increase of 7.5% with respect to CLP 62,186 million (EBITDAR margin 10.6%) for 4Q19. Excluding extraordinary COVID-19 expenses, 4Q20 EBITDAR would have amounted to CLP 68,738 million (an increase of 10.5% with respect to 4Q19) and an EBITDAR margin of 10.6%.

### **Non-operating Income<sup>11</sup> and Income Tax Expense**

The consolidated **non-operating loss** for SMU totaled CLP -70,030 million in 2020, a difference of CLP 1,958 million with respect to CLP -71,988 million in 2019. The primary variations in non-operating results between 2019 and 2020 are the following:

- a. **Share of losses of associates** decreased by CLP 2,377 million in 2020, due to the improvement in results of associate companies, especially Administradora de Tarjetas Unicard Ltda., Unicard S.A. and Unired S.A.
- b. The **loss on foreign currency translation** was higher by CLP 1,090 million in 2020 with respect to 2019, due to the higher average exchange rate in 2020.

The non-operating loss for 4Q20 improved by CLP 2,157 million, amounting to CLP -20,626 million, compared to a loss of CLP -22,783 million for 4Q19. This variation is explained primarily by:

- a. **Other gains (losses):** Other losses decreased by CLP 4,569 million in 4Q20, primarily due to the non-recurring effects related to acts of vandalism that took place in Chile beginning on October 18, 2019. The sum of loss from acts of vandalism and the estimated amount of insurance to be recovered for these losses totaled CLP 5,564 million in 4Q19 and CLP 1,990 million in 4Q20, a difference of CLP 3,574 million.
- b. **Losses on inflation-indexed assets and liabilities** increased by CLP 2,342 million in 4Q20 than in 4Q19, due to higher average UF-denominated debt during the period.

The **income tax benefit** for 2020 amounted to CLP 338 million, a difference of CLP 5,554 million with respect to the income tax expense of CLP -5,216 million for 2019, primarily due to

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<sup>11</sup> Non-operating income = Financial income and financial expenses + Share in profit (loss) of associates + foreign currency translation differences + income (expense) from inflation adjusted units + other gains (losses)



the lower pre-tax results. With respect to 4Q20, the income tax benefit amounted to CLP 1,955 million, a difference of CLP 2,757 million compared to the income tax expense of CLP - 801 million recognized in 4Q19. This difference is mainly due to higher inflation in 4Q20, resulting in higher inflation adjustments to the tax loss carryforward.

### **Net Income**

SMU reported **net income** for the full year 2020 of CLP 29,828 million, compared to CLP 34,584 million for 2019. Although this represents a decrease of 13.8%, this is primarily due to the net loss reported for the second quarter. There was a significant recovery in the second half of 2020, and especially in the fourth quarter, when net income increased by CLP 9,519 million (91.2%) with respect to 4Q19, amounting to CLP 19,959 million, primarily due to the improvement of CLP 4,605 million in operating income, as well as improvements in non-operating results and income tax expense.

### 11.1.3

## ANALYSIS OF STATEMENT OF FINANCIAL POSITION

Table 8.2: Statement of Financial Position as of December 31, 2020 and 2019 – Assets

(CLP Million)	Dec. 2020	Dec. 2019	Δ \$	Δ %
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	197,716	50,810	146,906	289.1%
Other Current Financial Assets	18	21	(2)	(10.2%)
Other Current Non-Financial Assets	12,692	17,955	(5,264)	(29.3%)
Trade Accounts Receivable and Other Receivables, Net	91,520	91,813	(293)	(0.3%)
Accounts Receivable from Related Companies	15,845	1,525	14,320	938.7%
Inventories	188,730	195,744	(7,014)	(3.6%)
Current Tax Assets	2,971	4,263	(1,292)	(30.3%)
<b>Total Current Assets</b>	<b>509,493</b>	<b>362,132</b>	<b>147,361</b>	<b>40.7%</b>
<b>NON-CURRENT ASSETS</b>				
Other Non-Current Financial Assets	259	250	9	3.5%
Other Non-Current Non-Financial Assets	2,443	2,178	264	12.1%
Non-Current Accounts Receivable	1,731	1,525	206	13.5%
Non-Current Accounts Receivable from Related Parties	-	7,000	(7,000)	(100.0%)
Investments Accounted for Using the Equity Method	14,116	14,276	(160)	(1.1%)
Intangible Assets Other Than Goodwill	59,475	65,745	(6,270)	(9.5%)
Goodwill	474,893	475,717	(824)	(0.2%)
Property, Plant, and equipment, net	693,190	723,286	(30,096)	(4.2%)
Deferred tax assets	426,350	425,722	628	0.1%
<b>Total Non-Current Assets</b>	<b>1,672,457</b>	<b>1,715,700</b>	<b>(43,243)</b>	<b>(2.5%)</b>
<b>TOTAL ASSETS</b>	<b>2,181,950</b>	<b>2,077,832</b>	<b>104,118</b>	<b>5.0%</b>

Table 8.2: Statement of Financial Position as of December 31, 2020 and 2019 – Liabilities

(CLP Million)	Dec. 2020	Dec. 2019	Δ \$	Δ %
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Other Current Financial Liabilities	206,318	139,327	66,991	48.1%
Trade and Other Current Payables	362,549	382,858	(20,309)	(5.3%)
Accounts Payable to Related Companies	1,152	1,879	(726)	(38.7%)
Other Current Provisions	2,080	3,796	(1,716)	(45.2%)
Current Tax Liabilities	1,663	798	865	108.4%
Current Provisions for Employee Benefits	20,738	21,533	(795)	(3.7%)
Other Current Non-Financial Liabilities	9,696	10,617	(921)	(8.7%)
<b>Total Current Liabilities</b>	<b>604,195</b>	<b>560,808</b>	<b>43,388</b>	<b>7.7%</b>
<b>NON-CURRENT LIABILITIES</b>				
Other Non-Current Financial Liabilities	848,123	790,225	57,898	7.3%
Non-Current Payables	14	56	(42)	(74.8%)
Deferred Tax Liabilities	75	76	(1)	(0.9%)
Non-Current Provisions for Employee Benefits	5,020	1,927	3,093	160.5%
Other Non-Current Non-Financial Liabilities	-	3,323	(3,323)	(100.0%)
<b>Total Non-Current Liabilities</b>	<b>853,233</b>	<b>795,608</b>	<b>57,625</b>	<b>7.2%</b>
<b>TOTAL LIABILITIES</b>	<b>1,457,428</b>	<b>1,356,416</b>	<b>101,012</b>	<b>7.4%</b>

**Table 8.3: Statement of Financial Position as of December 31, 2020 and 2019 – Shareholders' Equity**

(CLP Million)	Dec. 2020	Dec. 2019	Δ \$	Δ %
<b>EQUITY</b>				
Issued Capital	523,742	523,742	0	0.0%
Retained Earnings	52,617	47,300	5,317	11.2%
Other Reserves	148,162	150,373	(2,211)	(1.5%)
Equity Attributable to the Owners of the Parent Company	724,521	721,416	3,106	0.4%
Non-Controlling Interest	-	-	-	-
<b>Total Equity</b>	<b>724,521</b>	<b>721,416</b>	<b>3,106</b>	<b>0.4%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,181,950</b>	<b>2,077,832</b>	<b>104,118</b>	<b>5.0%</b>

### Assets

**As of December 31, 2020, SMU's total assets increased by CLP 104,118 million (5,0%) with respect to December 31, 2019, totaling CLP 2,181,950 million.**

**Current assets** as of December 31, 2020 increased CLP 147,361 million (40.7%) with respect to December 31, 2019, totaling CLP 509,493 million. The primary variations during the period were:

- An increase of CLP 146,906 million in cash and cash equivalents, primarily due to the placement of the Series AL bond in December 2020, the proceeds of which will be used to refinance the Series G and K bonds that mature in March 2021. The remaining variations in cash and cash equivalents are described in section 3. Analysis of Statement of Cash Flows.
- An increase of CLP 14,320 million in current accounts receivable from related parties, primarily due new loans and the transfer from non-current to current of the loan to the associate company Unicard, which matures in September 2021.
- A decrease of CLP 7,014 million in inventory, primarily due to higher sales at the end of December.
- A decrease of CLP 5,264 million in other current non-financial assets, primarily due to a decrease in the VAT fiscal credit.
- A decrease of CLP 1,292 million in current tax assets, primarily due to decreases in recoverable taxes from previous periods and in provisional monthly tax payments.

**Non-current assets** as of December 31, 2020 decreased CLP 43,243 million (2.5%) with respect to December 31, 2019, totaling CLP 1,672,457 million. The primary variations during the period were:

- a. A decrease in of CLP 30,096 million in property, plant and equipment, primarily due to depreciation of CLP 74,093 million and disposals of CLP 2,926 million, partly offset by additions of CLP 48,578 million.
- b. A decrease of CLP 7,000 million in non-current accounts receivable from related parties, primarily due to the transfer from non-current to current of the loan to the associate company Unicard, which matures in September 2021.
- c. A decrease of CLP 6,270 million in intangible assets other than goodwill, primarily due to amortization of CLP 11,858 million, partly offset by additions of CLP 5,686 million.

### Liabilities

**As of December 31, 2020, the Company's total liabilities increased by CLP 101,012 million (7,4%) with respect to December 31, 2019, totaling CLP 1,457,428 million.**

**Current liabilities** as of December 31, 2020 increased by CLP 43,388 million (7.7%) with respect to December 2019, totaling CLP 604,195 million.

The primary increase during the period was in other current financial liabilities (+CLP 66,991 million) primarily due to an increase of CLP 91,310 million in obligations with the public, from the transfer of the Series G and K bonds, which mature in March 2021, from non-current to current. It should be noted that the significant increase in cash and cash equivalents as of the same date is primarily explained by the placement of the Series AL bonds in December, the proceeds of which will be used to refinance the Series G and K bonds. This increase was partially offset by a decrease of CLP 23,792 million in bank loans, reflecting the payment of the loan with Banco BICE through the placement of the series AK bonds in June, partially offset by new short-term loans contracted during the period.

This increase was partially offset by:

- a. A decrease of CLP 20,309 million in current trade and other accounts payable, associated with the cut-off date for payments, as well as the payment of dividends during the period.
- b. A decrease of CLP 1,716 million in other current provisions, primarily due to a decrease in the provisions for lawsuits.
- c. A decrease of CLP 921 million in other current non-financial liabilities, primarily due to a decrease in the VAT fiscal debit.

**Non-current liabilities** as of December 31, 2020 increased by CLP 57,625 million (7.2%) with respect to December 2019, amounting to CLP 853,233 million. The main variation in the period was the increase of CLP 57,898 million in other non-current financial liabilities, primarily due to the placement of the Series AK and AL bonds for a total of UF 6 million during the year, partially offset by: (i) the transfer of Series G and K bonds, which mature in March 2021, from non-current to current; (ii) decrease of CLP 16,495 million in obligations for

rights of use, (ii) a decrease of CLP 6,899 million in bank loans; and (iii) a decrease of CLP 22,538 million in obligations for rights of use.

In addition, other non-current non-financial liabilities decreased by CLP 3,323 million, related to pre-paid rental contracts, and non-current provisions for employee benefits increased by CLP 3,093, due to employee benefits provisions.

### Shareholders' Equity

Shareholders' equity increased by CLP 3,106 million (0.4%), primarily due to an increase of CLP 5,317 million in net income for the period.

## 11.1.4

### ANALYSIS OF STATEMENT OF CASH FLOWS

Table 9: Statement of Cash Flows for the Years Ended December 31, 2020 and 2019

(CLP Million)	Dec. 2020	Dec. 2019	Δ \$
Net Cash Flows From (Used in) Operating Activities	177,523	145,020	32,503
Net Cash Flows From (Used in) Investing Activities	(40,898)	(54,742)	13,845
Net Cash Flows From (Used in) Financing Activities	10,281	(122,111)	132,392
Net Increase (Decrease) in Cash and Cash Equivalents Before Effect of Exchange Rates	146,906	(31,834)	178,739
Net Increase (Decrease) in Cash and Cash Equivalents	146,906	(31,834)	178,739
Cash and Cash Equivalents at Beginning of Period	50,810	82,644	(31,834)
<b>Cash and Cash Equivalents at End of Period</b>	<b>197,716</b>	<b>50,810</b>	<b>146,906</b>

During the year 2020, cash provided by **operating activities** totaled CLP 177,523 million, an increase of CLP 32,503 million compared to CLP 145,020 million for 2019. The main differences were from higher cash from the sale of goods and services and lower payments to suppliers, partially offset by higher payments to employees during the year.

Cash used in **investing activities** for 2020 totaled a net outflow of CLP -40,898 million, compared to a net outflow of CLP -54,742 million for 2019, a difference of CLP 13,845 million.

The variation year over year is primarily due to a decrease of CLP 8,915 million in **CAPEX**, which includes purchases of property, plant and equipment and purchases of intangible assets and amounted to CLP 32,139 million in 2020 and CLP 41,054 million in 2019. This decrease reflects the fact that in the first few months of the year, the Company's investment plan was affected by the social crisis, as the general safety conditions necessary to move forward with certain projects, such as remodels and new store openings, were lacking. In addition, during the remainder of the year, the plan was affected by restrictions related to the COVID-19 pandemic.

Cash used in **financing activities** for 2020 totaled a net inflow of CLP 10,281 million, mainly explained by: proceeds from loans for CLP 210,331 million, including the placement of the Series AK bonds in June (UF 3 million), the placement of the Series AL bonds in December (UF 3 million), and other short-term loans contracted during the period (approximately CLP 38,500 million), partially offset by: (i) payment of bank loans for CLP 74,536 million; (ii) interest payments of CLP 48,728 million; (iii) payments of financial leases for CLP 50,822 million; and (iv) dividend payments for CLP 25,962 million. In 2019, cash outflows from financing activities totaled a net outflow of CLP -122,111 million, mainly explained by: (i) the payment of the portion of the syndicated loan that matured on June 30, 2019, for CLP 45,930 million; (ii) the payment of the series P bond on September 25, 2019, for CLP 28,039 million; (iii) the prepayment, on September 30, 2019, of the portion of the syndicated loan that was going to mature in June 2020, for CLP 55,414 million; (iv) payment of letters of credit for approximately CLP 8 billion; (v) interest payments of CLP 51,279 million; and (vi) payments of financial leases for CLP 48,096 million, partially offset by: (i) the placement of the series W bond in June 2019 (UF 1 million); (ii) the bank debt assumed in September 2019 (CLP 55 billion) to finance the prepayment of the syndicated loan during that same month; (iii) other short-term loans contracted during the period (approximately CLP 31,500 million); and (iv) other long-term loans contracted during the period (approximately CLP 7,000 million).

## 11.1.5 FINANCIAL INDICATORS

Table 10: Financial Indicators

			Dec. 2020	Dec. 2019
<b>LIQUIDITY</b>				
Liquidity Ratio	times	Current assets/current liabilities	0.84	0.65
Acid Ratio	times	(Current assets - inventories)/current liabilities	0.53	0.30
<b>LEVERAGE</b>				
Total Liabilities / Total Assets	times	Total liabilities / Total assets	0.67	0.65
Total Liabilities / Equity	times	Total liabilities / Equity	2.01	1.88
Net Financial Liabilities / Equity	times	(Other current financial liabilities + other non-current financial liabilities - cash and cash equivalents)/Shareholders' equity	1.18	1.22
Current Liabilities / Total Liabilities	%	Total current liabilities/Total liabilities	41.46	41.34
Net Financial Liabilities / EBITDA	times	(Other current financial liabilities + other non-current financial liabilities - cash and cash equivalents)/EBITDA for the last 12 months	4.62	4.44
Net Financial Debt / EBITDA	times	(Other current financial liabilities - current obligations for rights of use + other non-current financial liabilities - non-current obligations for rights of use - cash and cash equivalents)/EBITDA for the last 12 months	2.29	2.15



			Dec. 2020	Dec. 2019
<b>WORKING CAPITAL</b>				
Days of Inventory	days	Average inventory for the period / Daily cost of goods sold for the period	42.52	43.54
Accounts Receivable Days	days	Average current trade and other accounts receivable for the period / (Daily revenue for the period * 1.19)	11.97	9.84
Accounts Payable Days	days	Average current trade and other accounts payable for the period / (Daily cost of goods sold for the period * 1.19)	69.28	75.03
<b>EFFICENCY</b>				
Interest Coverage (Last 12 months)	times	EBITDA for the last 12 months / (financial expenses for the last 12 months - financial income for the last 12 months)	3.82	4.02
Gross Margin (Last 12 months)	%		29.74	29.68
EBITDA (Last 12 months)	CLP MM		185,471	198,015
EBITDA Margin (Last 12 months)	%		8.01	8.62

			Dec. 2020	Dec. 2019
<b>PROFITABILITY</b>				
Return on Assets	%	Net income last 12 months / Total assets	1.37	1.66
Return on Assets (excluding goodwill)	%	Net income last 12 months / (Total assets - goodwill)	1.75	2.16
Return on Equity	%	Net income last 12 months / Shareholders' Equity	4.12	4.79
Return on Invested Capital (including goodwill)	%	Operating income last 12 months / (Accounts receivable + inventories + intangible assets + goodwill + property, plant and equipment)	6.60	7.20
Return on Invested Capital (excluding goodwill)	%	Operating income last 12 months / (Accounts receivable + inventories + intangible assets + property, plant and equipment)	9.63	10.38

With respect to **liquidity** indicators, the difference between December 2020 and December 2019 is mainly due to the fact that the increase in current assets was greater than the increase in current liabilities, as explained in section 2 of this document.

With respect to **indebtedness** indicators, the variation in the ratio of liabilities to shareholders' equity is due to the fact that the increase in liabilities was greater than the increase in shareholders' equity. The variations in net financial debt/EBITDA and net financial liabilities/EBITDA are explained by the decrease in EBITDA for the last 12 months, for the reasons described in section 1 of this document.

With respect to **working capital** indicators, the variations in accounts receivable days and accounts payable days are explained primarily by the increase in accounts receivable and the decrease in accounts payable, respectively.

With respect to **efficiency** indicators, the most significant changes are due to the decrease in EBITDA for the last 12 months.

With respect to **profitability** indicators, the most significant changes are due to the decrease in operating income and net income for the last 12 months.

### 11.1.6

## **RISK MANAGEMENT**

The main risks faced by SMU, as well as certain measures taken by the Company to mitigate such risks, are described in note 4 to SMU's consolidated financial statements as of December 31, 2020.

### **11.1.7**

#### **RELEVANT EVENTS DURING THE PERIOD**

- 1) On January 17, 2020, SMU restructured its outstanding loan with Banco BICE, originally signed on September 30, 2019 for a total of CLP 55,000 million and maturing on January 17, 2020.

The new conditions include the following payment structure; (i) six equal monthly installments of CLP 850 million in principal, beginning on January 21, 2020; (ii) 17 equal monthly installments of CLP 2,800 million in principal, beginning on July 21, 2020; and (iii) a final payment of CLP 2,300 million on December 21, 2021. Interest payments are made on a monthly basis at a variable rate (TAB 30 days in CLP plus a spread of 120 bps).

- 2) On March 20, 2020, the Company filed an Essential Fact, informing that the Board of Directors agreed the following:
  - a) To call an Annual Ordinary Shareholders' Meeting to be held on April 9, 2020, at 10:00 am, at Cerro El Plomo 5680 11th floor, Las Condes, Santiago, in order to be inform the Company's shareholders of and/or to submit for the approval of the Company's shareholders the following matters:
    - i) Approve annual report and financial statements for the 2019 period;
    - ii) Approve the report of independent auditors;
    - iii) Approve remunerations of Board of Directors and other corporate committees for the 2020 period. Inform Board of Directors expenses incurred during 2019 period;
    - iv) Inform activities and expenses of Directors' Committee during the 2019 period and determine remunerations and budget for the 2020 period;
    - v) Inform operations referred to under Title XVI of Law No. 18,046 (related-party operations);
    - vi) Designate independent audit firm for the 2020 period.
    - vii) Designate credit rating agencies for the 2020 period.
    - viii) Dividend payment and distribution of net income for the 2019 period.
    - ix) Designate newspaper in which legally required notifications will be published; and
    - x) Review any other matter that is of interest to shareholders and pertains to the Annual Ordinary Shareholders' Meeting.
  - b) To submit for shareholder approval at such Annual Shareholders' Meeting a proposal for the payment of a final dividend in the amount of CLP 4.49327 per share, for a total

amount of CLP 25.937,746,410, to be charged to net income for the year 2019. Such dividend would be paid on April 28, 2020 to shareholders of record as of the fifth business day prior to such date.

- 3) On March 24, 2020, the Company filed an essential fact, informing that the Board of Directors had agreed to implement technology to facilitate remote participation in the upcoming Annual Shareholders' Meeting. This decision was based on the current measures and recommendations issued by the Chilean government in relation to Coronavirus or Covid-19 and is in accordance with General Standard No. 435 (Norma de Carácter General N°30) and Circular Letter No. 1141 (Oficio Circular N°1141) issued by the Financial Market Commission.

The notifications regarding the Shareholders' Meeting that will be published in the newspaper and sent to shareholders will include information regarding this option. Details about how to participate remotely in the Shareholders' Meeting will be made available in the coming days at the following link: <https://www.smu.cl/JOASMU2020>.

Depending on how the Covid-19 situation continues to develop in Chile, the Board of Directors may decide that all participation in the Shareholders' Meeting must be remote, not in person, in which case shareholders will be notified in a timely fashion through the above link.

- 4) On April 8, 2020, SMU signed the restructured loan with Banco BICE, originally signed on September 30, 2019 for a total of CLP 52,450 million, originally maturing on April 16, 2020.

The new conditions include the following payment structure; (i) three equal monthly installments of CLP 850 million in principal, beginning on April 16, 2020; (ii) 17 equal monthly installments of CLP 2,800 million in principal, beginning on July 21, 2020; and (iii) a final payment of CLP 2,300 million on December 21, 2021. Interest payments are made on a monthly basis at a variable rate (TAB 30 days in CLP plus a spread of: 120 bps through June 16, 2020; 140 bps between June 17 and September 16, 2020; 160 bps between September 17 and December 16, 2020; 180 bps between December 17, 2020 and March 16, 2021; and 200 bps between March 17 and December 16, 2021).

- 5) On April 8, 2020, the Company filed an essential fact, informing that it had been notified of the ruling by the Chilean Supreme Court in case number 9361-2019, in relation to a complaint filed by the Chilean antitrust authority (*Fiscalía Nacional Económica* or "FNE") before the Antitrust Court in 2016. The ruling increased the fine imposed on the Company to a total of 6,876 Annual Tax Units and confirmed the obligation to adopt a compliance program with respect to free competition, complementary to the Company's existing program. This sentence cannot be appealed. The Company remains absolutely convinced that it did not participate in any pricing coordination with its competitors. The events in question took place between 2008 and 2011, at which time SMU had just entered the food retail industry as a small player.
- 6) On April 9, 2020, the Company filed an essential fact, informing that at the Annual Ordinary Shareholders' Meeting held on that date, shareholders approved the payment of a final dividend in the amount of CLP 4.49327 per share, for a total amount of CLP 25.937,746,410, to be charged to net income for the year 2019. Such dividend was paid on April 28, 2020 to shareholders of record as of the fifth business day prior to such date

- 7) On May 2, 2020, the Company filed an essential fact, informing that on the same date, Mr. Álvaro Saieh Bendeck had presented his resignation as director and Vice Chairman of SMU S.A. On the same date, the Board of Directors designated Ms. María Francisca Saieh Guzmán as director and Vice Chairwoman of the Board.
- 8) On June 19, 2020, the Company filed an essential fact, informing the placement of dematerialized bearer bonds in the local Chilean market under Series AK (ticker BCSMU-AK), charged to the bond line that is registered with the Securities Registry of the Superintendency of Securities and Insurance under number 649 (“Series AK Bonds”). The series was placed at an annual interest rate of 3.5%, with an annual coupon rate of 3.0%, and a maturity date of April 30, 2025.

The placement of the Series AK Bonds was for a total amount of UF 3 million. The Company intends to use the total amount of the net proceeds from the placement to refinance existing financial liabilities.

- 9) On July 30, 2020, the Company filed an essential fact, informing that on the same date, SMU’s bondholders of the (i) Series D, T, and W bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 650 (“Line 650”); Series G and K bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 667 (“Line 667”); and (iii) Series B bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 668 (“Line 668”) held bondholders’ meetings, which took place remotely.

At such meetings, bondholders approved, among other matters, the following modifications to the issuance contracts of Line 650, Line 667, and Line 668: (i) to modify the Company’s indebtedness covenant, changing the calculation from net financial liabilities over equity to net financial debt over equity and establishing a restriction of 1.03 times, to be measured beginning on September 30, 2020; (ii) eliminating the definition of “Net Financial Liabilities” and adding the definition of “Net Financial Debt in the respective issuance contracts, and adding the definition of “Shareholders’ Equity” in the issuance contract for Line 650; and (iii) modifying the definition of EBITDA.

As a result, the objective of the bondholders’ meetings—to standardize all covenants across bond lines—was achieved. The covenants in the issuance contracts for Line 650, Line 667, and Line 668 will be the same as the covenants in the issuance contracts for the bond lines registered under numbers 649, 964, and 965.

- 10) On September 1, 2020, the Company filed an essential fact, informing that on the same date, the Board of Directors agreed to call an Extraordinary Shareholders’ Meeting, to be held on September 22, 2020 at 10:00 am at the Company’s offices at Cerro El Plomo 5680 11th floor, Las Condes, Santiago. In light of public health concerns related to the COVID-19 pandemic, the Board of Directors also agreed to offer shareholders to the option to participate remotely. Further information about how to participate remotely in the meeting will be available soon on the Company’s website.

The purpose of the meeting is to submit for shareholder approval the modification of SMU’s corporate by-laws in order to constitute a Compliance Committee. Such Committee must include at least one Board member who is independent by Chilean standards (Article 50 bis of the Corporations Law, Law No. 18,046). This modification is required by the ruling (Sentence No. 167/2019) handed down by the Chilean Antitrust

Court (*Tribunal de Defensa de la Libre Competencia* or “TDLC”) and ratified by the Chilean Supreme Court in its ruling 9361-2019 on April 8, 2020.

- 11) On September 22, 2020, the Company filed an Essential Fact, informing that on the same date, at an Extraordinary Shareholders’ Meeting, shareholders approved the following:

To modify SMU’s by-laws in order to create a Compliance Committee including at least one independent director, considering the definition of independence set forth in article 50 bis of the Corporations Act (*Ley 18.046 de Sociedades Anónimas*), in order to comply with the ruling (Sentence No. 167/2019) handed down by the Chilean Antitrust Court (*Tribunal de Defensa de la Libre Competencia* or “TDLC”) and ratified by the Chilean Supreme Court in its ruling 9361-2019 on April 8, 2020.

Consequently, the Company’s by-laws will be modified to include the following article:

“ARTICLE TWENTY BIS: The Company shall have a Compliance Committee (herein, the “Committee”) comprising at least three members of the Company’s Board of Directors, one of whom must be an independent director, as defined in article 50 bis of the Corporations Act (*Ley 18.046 de Sociedades Anónimas*). At the first Board of Directors meeting to be held following the shareholders’ meeting at which the Committee is created, the Board shall designate the directors that will sit on the Compliance Committee and approve the Committee’s by-laws, establishing, at least, the integration and duration of the Committee’s members; whether the position of Committee member shall be remunerated; the types of Committee sessions; and the rules for deliberations and agreements by the Committee. If the Board determines that Committee members are to be remunerated, such remuneration shall not exceed the remuneration received by directors who sit on other Company committees. The Committee shall have, among others, the following faculties and duties, which shall be determined in its by-laws: (i) To propose to the Board of Directors the designation and removal of the Company’s Free Competition Compliance Officer referenced in the Chilean Antitrust Court’s Sentence No. 167/2019, which was ratified by the Chilean Supreme Court on April 8, 2020; (ii) To ensure that the Company’s Free Competition Compliance Officer effectively fulfills their duties; and (iii) Other matters entrusted to it by the Board of Directors.”

The Compliance Committee is responsible for monitoring the implementation of the Company’s free competition compliance plan, among other roles. The Free Competition Compliance Officer is responsible for implementing this compliance plan and was hired during the month of September by the Board of Directors and began working for the Company in October.

- 12) On October 8, 2020, the Company filed an essential fact, informing that on the same date, SMU’s subsidiaries Supermercados Chile S.A. and Inversiones SMU SpA (together, the “Sellers”), which own 100% of the shares of OK Market S.A. (“OK Market”), today executed a binding agreement (herein, the “Agreement”) with FEMSA Comercio, S.A. de C.V. (herein, “FEMSA” and together with the Sellers, the “Parties”), for the sale of 100% of OK Market’s shares (herein, the “Transaction”) and the sale of the merchandise in OK Market’s stores at the closing date of the Transaction.

The Transaction is subject to a series of conditions, including, among others, approval by anti-trust authorities, the negotiation of a share purchase agreement according to which shares shall be transferred, and completion of due diligence by FEMSA.

Under the terms of the agreement, the parties agreed to a Transaction price of UF 1,515,965 (one million five hundred fifteen thousand nine hundred sixty five Unidades de Fomento), to be paid upon closing and subject to customary adjustments for such operations. SMU's Board of Directors has approved that the proceeds from this transaction will be used to strengthen the Company's strategic plan, which includes significant investments in e-commerce and the Company's brick-and-mortar formats.

Finally, the Company informed that it is not currently possible to accurately determine the impact that the information provided herein may have on the Company's results. Likewise, given the conditions to which the Transaction is subject, it is not possible to provide an accurate estimate of the closing date.

- 13) On December 23, 2020, the Company filed an essential fact, informing the placement of dematerialized bearer bonds in the local Chilean market under Series AL (ticker BCSMU-AL), charged to the bond line that is registered with the Securities Registry of the Chilean Financial Markets Commission under number 964 ("Series AL Bonds"). The series was placed at an annual interest rate of 3.15%, with an annual coupon rate of 3.25%, and a maturity date of November 30, 2024.

The placement of the Series AL Bonds was for a total amount of UF 3 million. The Company intends to use the total amount of the net proceeds from the placement to refinance existing financial liabilities.

### **11.1.8**

#### **SUBSEQUENT EVENTS**

1. On January 11, 2021, the Company filed an essential fact, informing that that the Company's Board of Directors agreed to call an Extraordinary Shareholders' Meeting, following a request by Inversiones SAMS SpA, a shareholder that holds more than 10% of SMU's shares, that the Company call such meeting to evaluate the payment of a special dividend.

The proposal to be submitted for shareholder approval is as follows: To pay a special dividend, to be charged to retained earnings for previous periods, of CLP 10,608,000,000, equivalent to CLP 1.83765 per share. If approved, the dividend would be paid beginning on February 5, 2021 to shareholders of record as of the fifth business day prior to such date.

The Extraordinary Shareholders' Meeting will be held on January 29, 2021 at 10:00 am at the Company's offices at Cerro El Plomo 5680 11th floor, Las Condes, Santiago. In light of public health concerns related to the COVID-19 pandemic, the Board of Directors also agreed to offer shareholders to the option to participate remotely. Further information about how to participate remotely in the meeting will be available soon on the Company's website.

2. As a consequence of the operating efficiency initiatives that SMU is implementing as part of its strategic plan, including the incorporation of new technologies and the redesign of in-store processes, the Company prepared a plan to optimize its organizational structure. This plan was approved by the Board of Directors on January 25, 2021 and carried out during the month of February 2021. The cost of this plan is approximately CLP 13 billion and will be recognized in the first quarter 2021 financial statements.
3. On January 29, 2021, the Company filed an essential fact, informing that that shareholders at SMU's Extraordinary Shareholders' Meeting approved the payment of a special dividend, to be charged to retained earnings for previous period, in the amount of CLP 1.83765 per share, for a total amount of CLP 10,607,975,859, to be paid beginning on February 5, 2021 to shareholders of record on the fifth business day prior to such date.
4. As of March 15, 2021, the status of the Company's stores in Chile is as follows:
  - Unimarc: of the 284 total stores, 281 are operating.
  - Mayorista 10: of the 63 total stores, 62 are operating.
  - Alvi: of the 32 total stores, 29 are operating.
  - OK Market: of the 125 total stores, 122 are operating.





# 12.

## ADDITIONAL INFORMATION

## **ADDITIONAL INFORMATION**

### **12.1 COMPANY IDENTIFICATION**

Company Name	<b>SMU S.A.</b>
Alternate Name	N/A
Type of Company	Publicly Traded
Chilean I.D.	76.012.676-4
No. and Date of Registration in Securities Registry	No. 1,076; May 6, 2011
Address	Av. Cerro El Plomo 5680, piso 10, comuna de Las Condes
Telephone Number	+562 2818 8400
FAX	N/A
Website	www.smu.cl
Legal Representative	
Chief Executive Officer	Pilar Dañobeitía Estades, Chilean I.D. 8.668.195-1
Investor Relations Department	Carolyn McKenzie, cmckenzie@smu.cl / investor_relations@smu.cl, +562 2818 8351

**12.1.1  
FOUNDING DOCUMENTS**

City	Santiago
Date	February 22, 2008
Notary Public	Cuadragésima Octava Notaría de Santiago de don José Musalem Saffie
Publication Date in the Official Gazette	March 8, 2008
Registration in Commerce Registry	Santiago
Page Number	10,922
Number	7,323
Date	March 6, 2008

As of December 31, 2019, the Company's by-laws have been modified as follows:

- a) Public deed dated March 14, 2008, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 2,869/2008. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on April 15, 2008, on page 16,797 No. 11,393 of the year 2008 and published in the Official Gazette Edition No. 39,039, on April 17, 2008;
- b) Public deed dated May 14, 2008, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 5,859/2008. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on June 3, 2008, on page 24,380 No. 16,719 of the year 2008 and published in the Official Gazette Edition No. 39,079, on June 5, 2008;
- c) Public deed dated August 27, 2008, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 10,970/2008. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on October 7, 2008, on page 46,802 No. 32,260 of the year 2008 and published in the Official Gazette Edition No. 39,184, on October 10, 2008;
- d) Public deed dated December 10, 2008, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 15,654/2008. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on February 4, 2009, on page 6,181 No. 3,991 of the year 2009 and published in the Official Gazette Edition No. 39,279, on February 4, 2009;
- e) Public deed dated June 30, 2009, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 7,067/2009. An excerpt of this modification

was registered in the Commerce Registry of the Santiago Property Register on August 25, 2009, on page 39,798 No. 27,425 of the year 2009 and published in the Official Gazette Edition No. 39,444, on August 24, 2009;

- f) Public deed dated March 9, 2010, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 2,573/2010. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on March 25, 2010, on page 14,731 No. 9,958 of the year 2010 and published in the Official Gazette Edition No. 39,621, on March 26, 2010;
- g) Public deed dated October 8, 2010, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 13,836/2010. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on October 29, 2010, on page 57,936 No. 40,315 of the year 2010 and published in the Official Gazette Edition No. 39,802, on November 5, 2010;
- h) Public deed dated January 7, 2011, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 195/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on February 17, 2011, on page 9,638 No. 7,339 of the year 2011 and published in the Official Gazette Edition No. 39,892, on February 22, 2011;
- i) Public deed dated May 3, 2011, executed at the offices of the Santiago notary public Mr. José Musalem Saffie, under index No. 6,408/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on May 16, 2011, on page 25,906 No. 19,579 of the year 2011 and published in the Official Gazette Edition No. 39,961, on May 16, 2011;
- j) Public deed dated July 21, 2011, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 8,507/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on July 28, 2011, on page 42,735 No. 31,552 of the year 2011 and published in the Official Gazette Edition No. 40,020, on July 27, 2011. This modification was rendered null and void by the public deed dated September 17, 2011, described in the following paragraph;
- k) Public deed dated September 17, 2011, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 11,168/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on September 21, 2011, on page 55,034 No. 40,505 of the year 2011 and published in the Official Gazette Edition No. 40,066, on September 21, 2011;
- l) Public deed dated September 29, 2011, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 11,655/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on October 6, 2011, on page 58,798 No. 43,192 of the year 2011 and published in the Official Gazette Edition No. 40,079, on October 6, 2011;
- m) Public deed dated December 29, 2011, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 16,151/2011. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on January 16, 2012, on page 4,234 No. 2,916 of the year 2012 and published in the Official Gazette Edition No. 40,164, on January 18, 2012;

- n) Public deed dated December 3, 2012, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 15072-12. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on December 21, 2012, on page 91,525 No. 64,490 of the year 2012 and published in the Official Gazette Edition No. 40,445, on December 28, 2012;
- o) Public deed dated January 3, 2013, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 85-13. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on January 21, 2013, on page 5,227 No. 3,684 of the year 2013 and published in the Official Gazette Edition No. 40,467, on January 24, 2013;
- p) Public deed dated August 8, 2013, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 11,792-13. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on September 5, 2013, on page 69,533 No. 45,840 of the year 2013 and published in the Official Gazette Edition No. 40,655, on September 9, 2013;
- q) Public deed dated October 24, 2013, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 16,200-13. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on November 8, 2013, on page 85,829 No. 56,307 of the year 2013 and published in the Official Gazette Edition No. 40,707, on November 15, 2013;
- r) Public deed dated December 18, 2013, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 19,856-2013. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on January 9, 2014, on page 1,932 No. 1,320 of the year 2014 and published in the Official Gazette Edition No. 40,758, on January 16, 2014;
- s) Public deed dated December 27, 2013, executed at the offices of the Santiago notary public Mr. Iván Torrealba Acevedo, under index No. 20,499. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on January 15, 2014, on page 3,660 No. 2,407 of the year 2014 and published in the Official Gazette Edition No. 40,765, on January 24, 2014;
- t) Public deed dated May 5, 2014, executed at the offices of the Santiago notary public Mr. Eduardo Diez Morello, under index No. 10,059. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on June 20, 2014, on page 45,419 No. 28,078 of the year 2014 and published in the Official Gazette Edition No. 40,765, on June 27, 2014;
- u) Public deed dated January 8, 2016, executed at the offices of the Santiago notary public Ms. Nancy de la Fuente Hernández, under index No. 250-16. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on January 15, 2016, on page 3,668 No. 2,190 of the year 2016 and published in the Official Gazette Edition No. 41,363, on January 22, 2016;
- v) Public deed dated March 23, 2016, executed at the offices of the Santiago notary public Mr. Eduardo Avello Concha, under index No. 8501-16. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on April 11, 2016, on page 25,533 No. 14,224 of the year 2016 and pending publication;

- w) Public deed dated April 30, 2018, executed at the offices of the Santiago notary public Mr. Alvaro González Salinas, under index No. 28,018. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on June 19, 2018, on page 46,225 No. 23,922 of the year 2018 and published in the Official Gazette Edition No. 42,089, on June 22, 2018;
- x) Public deed declaring automatic capital decrease dated November 21, 2018, executed at the offices of the Santiago notary public Mr. Alvaro González Salinas, under index No. 79,343. A note was added to the Company's registration in the Commerce Registry of the Santiago Property Register, page 10,922, No. 7,323 of the year 2008, on November 22, 2018;
- y) Public deed declaring automatic capital decrease dated January 10, 2019, executed at the offices of the Santiago notary public Mr. Alvaro González Salinas, under index No. 2,059. A note was added to the Company's registration in the Commerce Registry of the Santiago Property Register, page 10,922, No. 7,323 of the year 2008, on January 18, 2019; and
- z) Public deed dated September 22, 2020, executed at the offices of the Santiago notary public Mr. Alvaro David González Salinas, under index No. 32.640-2020. An excerpt of this modification was registered in the Commerce Registry of the Santiago Property Register on October 20, 2020, on page 67,587 No. 32,315 of the year 2020 and published in the Official Gazette Edition No. 42,796, on November 4, 2020.

**12.1.2****CORPORATE PURPOSE**

At SMU S.A., the corporate purpose is:

- a) To make investments, independently or through third parties, in all types of real estate and tangible and intangible personal property, to manage those investments and to receive returns on those investments;
- b) To provide management, organization and administration services to companies as well as financial, commercial, economic, organizational, tax, legal and marketing advising services; and
- c) To participate and invest in all manner of companies, for both speculative and other purposes.

**12.1.3****BRANDS**

SMU owns and holds rights of use for the product and service brands it uses in the operation of its business. To date, some of the most important brands registered to SMU are Alvi®, Club Ahorro®, Maxiahorro®, Mayorista 10®, Mayorsa®, Merkat®, OK Market®, Telemercados® and Unimarc®.



## 12.2 MATERIAL EVENTS IN 2020

- 14) On January 17, 2020, SMU restructured its outstanding loan with Banco BICE, originally signed on September 30, 2019 for a total of CLP 55,000 million and maturing on January 17, 2020.

The new conditions include the following payment structure; (i) six equal monthly installments of CLP 850 million in principal, beginning on January 21, 2020; (ii) 17 equal monthly installments of CLP 2,800 million in principal, beginning on July 21, 2020; and (iii) a final payment of CLP 2,300 million on December 21, 2021. Interest payments are made on a monthly basis at a variable rate (TAB 30 days in CLP plus a spread of 120 bps).

- 15) On March 20, 2020, the Company filed an Essential Fact, informing that the Board of Directors agreed the following:
- a) To call an Annual Ordinary Shareholders' Meeting to be held on April 9, 2020, at 10:00 am, at Cerro El Plomo 5680 11th floor, Las Condes, Santiago, in order to be inform the Company's shareholders of and/or to submit for the approval of the Company's shareholders the following matters:
    - i) Approve annual report and financial statements for the 2019 period;
    - ii) Approve the report of independent auditors;
    - iii) Approve remunerations of Board of Directors and other corporate committees for the 2020 period. Inform Board of Directors expenses incurred during 2019 period;
    - iv) Inform activities and expenses of Directors' Committee during the 2019 period and determine remunerations and budget for the 2020 period;
    - v) Inform operations referred to under Title XVI of Law No. 18,046 (related-party operations);
    - vi) Designate independent audit firm for the 2020 period.
    - vii) Designate credit rating agencies for the 2020 period.
    - viii) Dividend payment and distribution of net income for the 2019 period.
    - ix) Designate newspaper in which legally required notifications will be published; and
    - x) Review any other matter that is of interest to shareholders and pertains to the Annual Ordinary Shareholders' Meeting.
  - b) To submit for shareholder approval at such Annual Shareholders' Meeting a proposal for the payment of a final dividend in the amount of CLP 4.49327 per share, for a total amount of CLP 25.937,746,410, to be charged to net income for the year 2019. Such dividend would be paid on April 28, 2020 to shareholders of record as of the fifth business day prior to such date.
- 16) On March 24, 2020, the Company filed an essential fact, informing that the Board of Directors had agreed to implement technology to facilitate remote participation in the

upcoming Annual Shareholders' Meeting. This decision was based on the current measures and recommendations issued by the Chilean government in relation to Coronavirus or Covid-19 and is in accordance with General Standard No. 435 (Norma de Carácter General N°30) and Circular Letter No. 1141 (Oficio Circular N°1141) issued by the Financial Market Commission.

The notifications regarding the Shareholders' Meeting that will be published in the newspaper and sent to shareholders will include information regarding this option. Details about how to participate remotely in the Shareholders' Meeting will be made available in the coming days at the following link: <https://www.smu.cl/JOASMU2020>.

Depending on how the Covid-19 situation continues to develop in Chile, the Board of Directors may decide that all participation in the Shareholders' Meeting must be remote, not in person, in which case shareholders will be notified in a timely fashion through the above link.

- 17) On April 8, 2020, SMU signed the restructured loan with Banco BICE, originally signed on September 30, 2019 for a total of CLP 52,450 million, originally maturing on April 16, 2020.

The new conditions include the following payment structure; (i) three equal monthly installments of CLP 850 million in principal, beginning on April 16, 2020; (ii) 17 equal monthly installments of CLP 2,800 million in principal, beginning on July 21, 2020; and (iii) a final payment of CLP 2,300 million on December 21, 2021. Interest payments are made on a monthly basis at a variable rate (TAB 30 days in CLP plus a spread of: 120 bps through June 16, 2020; 140 bps between June 17 and September 16, 2020; 160 bps between September 17 and December 16, 2020; 180 bps between December 17, 2020 and March 16, 2021; and 200 bps between March 17 and December 16, 2021).

- 18) On April 8, 2020, the Company filed an essential fact, informing that it had been notified of the ruling by the Chilean Supreme Court in case number 9361-2019, in relation to a complaint filed by the Chilean antitrust authority (*Fiscalía Nacional Económica* or "FNE") before the Antitrust Court in 2016. The ruling increased the fine imposed on the Company to a total of 6,876 Annual Tax Units and confirmed the obligation to adopt a compliance program with respect to free competition, complementary to the Company's existing program. This sentence cannot be appealed. The Company remains absolutely convinced that it did not participate in any pricing coordination with its competitors. The events in question took place between 2008 and 2011, at which time SMU had just entered the food retail industry as a small player.
- 19) On April 9, 2020, the Company filed an essential fact, informing that at the Annual Ordinary Shareholders' Meeting held on that date, shareholders approved the payment of a final dividend in the amount of CLP 4.49327 per share, for a total amount of CLP 25.937,746,410, to be charged to net income for the year 2019. Such dividend was paid on April 28, 2020 to shareholders of record as of the fifth business day prior to such date
- 20) On May 2, 2020, the Company filed an essential fact, informing that on the same date, Mr. Álvaro Saieh Bendeck had presented his resignation as director and Vice Chairman of SMU S.A. On the same date, the Board of Directors designated Ms. María Francisca Saieh Guzmán as director and Vice Chairwoman of the Board.

- 21) On June 19, 2020, the Company filed an essential fact, informing the placement of dematerialized bearer bonds in the local Chilean market under Series AK (ticker BCSMU-AK), charged to the bond line that is registered with the Securities Registry of the Superintendency of Securities and Insurance under number 649 (“Series AK Bonds”). The series was placed at an annual interest rate of 3.5%, with an annual coupon rate of 3.0%, and a maturity date of April 30, 2025.

The placement of the Series AK Bonds was for a total amount of UF 3 million. The Company intends to use the total amount of the net proceeds from the placement to refinance existing financial liabilities.

- 22) On July 30, 2020, the Company filed an essential fact, informing that on the same date, SMU’s bondholders of the (i) Series D, T, and W bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 650 (“Line 650”); Series G and K bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 667 (“Line 667”); and (iii) Series B bonds, which are charged to the bond line that is registered with the CMF’s Securities Registry under No. 668 (“Line 668”) held bondholders’ meetings, which took place remotely.

At such meetings, bondholders approved, among other matters, the following modifications to the issuance contracts of Line 650, Line 667, and Line 668: (i) to modify the Company’s indebtedness covenant, changing the calculation from net financial liabilities over equity to net financial debt over equity and establishing a restriction of 1.03 times, to be measured beginning on September 30, 2020; (ii) eliminating the definition of “Net Financial Liabilities” and adding the definition of “Net Financial Debt in the respective issuance contracts, and adding the definition of “Shareholders’ Equity” in the issuance contract for Line 650; and (iii) modifying the definition of EBITDA.

As a result, the objective of the bondholders’ meetings—to standardize all covenants across bond lines—was achieved. The covenants in the issuance contracts for Line 650, Line 667, and Line 668 will be the same as the covenants in the issuance contracts for the bond lines registered under numbers 649, 964, and 965.

- 23) On September 1, 2020, the Company filed an essential fact, informing that on the same date, the Board of Directors agreed to call an Extraordinary Shareholders’ Meeting, to be held on September 22, 2020 at 10:00 am at the Company’s offices at Cerro El Plomo 5680 11th floor, Las Condes, Santiago. In light of public health concerns related to the COVID-19 pandemic, the Board of Directors also agreed to offer shareholders the option to participate remotely. Further information about how to participate remotely in the meeting will be available soon on the Company’s website.

The purpose of the meeting is to submit for shareholder approval the modification of SMU’s corporate by-laws in order to constitute a Compliance Committee. Such Committee must include at least one Board member who is independent by Chilean standards (Article 50 bis of the Corporations Law, Law No. 18,046). This modification is required by the ruling (Sentence No. 167/2019) handed down by the Chilean Antitrust Court (*Tribunal de Defensa de la Libre Competencia* or “TDLC”) and ratified by the Chilean Supreme Court in its ruling 9361-2019 on April 8, 2020.

- 24) On September 22, 2020, the Company filed an Essential Fact, informing that on the same date, at an Extraordinary Shareholders’ Meeting, shareholders approved the following:

To modify SMU's by-laws in order to create a Compliance Committee including at least one independent director, considering the definition of independence set forth in article 50 bis of the Corporations Act (*Ley 18.046 de Sociedades Anónimas*), in order to comply with the ruling (Sentence No. 167/2019) handed down by the Chilean Antitrust Court (*Tribunal de Defensa de la Libre Competencia* or "TDLC") and ratified by the Chilean Supreme Court in its ruling 9361-2019 on April 8, 2020.

Consequently, the Company's by-laws will be modified to include the following article:

"ARTICLE TWENTY BIS: The Company shall have a Compliance Committee (herein, the "Committee") comprising at least three members of the Company's Board of Directors, one of whom must be an independent director, as defined in article 50 bis of the Corporations Act (*Ley 18.046 de Sociedades Anónimas*). At the first Board of Directors meeting to be held following the shareholders' meeting at which the Committee is created, the Board shall designate the directors that will sit on the Compliance Committee and approve the Committee's by-laws, establishing, at least, the integration and duration of the Committee's members; whether the position of Committee member shall be remunerated; the types of Committee sessions; and the rules for deliberations and agreements by the Committee. If the Board determines that Committee members are to be remunerated, such remuneration shall not exceed the remuneration received by directors who sit on other Company committees. The Committee shall have, among others, the following faculties and duties, which shall be determined in its by-laws: (i) To propose to the Board of Directors the designation and removal of the Company's Free Competition Compliance Officer referenced in the Chilean Antitrust Court's Sentence No. 167/2019, which was ratified by the Chilean Supreme Court on April 8, 2020; (ii) To ensure that the Company's Free Competition Compliance Officer effectively fulfills their duties; and (iii) Other matters entrusted to it by the Board of Directors."

The Compliance Committee is responsible for monitoring the implementation of the Company's free competition compliance plan, among other roles. The Free Competition Compliance Officer is responsible for implementing this compliance plan and was hired during the month of September by the Board of Directors and began working for the Company in October.

- 25) On October 8, 2020, the Company filed an essential fact, informing that on the same date, SMU's subsidiaries Supermercados Chile S.A. and Inversiones SMU SpA (together, the "Sellers"), which own 100% of the shares of OK Market S.A. ("OK Market"), today executed a binding agreement (herein, the "Agreement") with FEMSA Comercio, S.A. de C.V. (herein, "FEMSA" and together with the Sellers, the "Parties"), for the sale of 100% of OK Market's shares (herein, the "Transaction") and the sale of the merchandise in OK Market's stores at the closing date of the Transaction.

The Transaction is subject to a series of conditions, including, among others, approval by anti-trust authorities, the negotiation of a share purchase agreement according to which shares shall be transferred, and completion of due diligence by FEMSA.

Under the terms of the agreement, the parties agreed to a Transaction price of UF 1,515,965 (one million five hundred fifteen thousand nine hundred sixty five Unidades de Fomento), to be paid upon closing and subject to customary adjustments for such

operations. SMU's Board of Directors has approved that the proceeds from this transaction will be used to strengthen the Company's strategic plan, which includes significant investments in e-commerce and the Company's brick-and-mortar formats.

Finally, the Company informed that it is not currently possible to accurately determine the impact that the information provided herein may have on the Company's results. Likewise, given the conditions to which the Transaction is subject, it is not possible to provide an accurate estimate of the closing date.

- 26) On December 23, 2020, the Company filed an essential fact, informing the placement of dematerialized bearer bonds in the local Chilean market under Series AL (ticker BCSMU-AL), charged to the bond line that is registered with the Securities Registry of the Chilean Financial Markets Commission under number 964 ("Series AL Bonds"). The series was placed at an annual interest rate of 3.15%, with an annual coupon rate of 3.25%, and a maturity date of November 30, 2024.

The placement of the Series AL Bonds was for a total amount of UF 3 million. The Company intends to use the total amount of the net proceeds from the placement to refinance existing financial liabilities.

## 12.3 INFORMATION ABOUT SUBSIDIARIES AND ASSOCIATES

### 12.3.1 DIRECT SUBSIDIARIES

Inversiones SMU Limitada	
Company name	Inversiones SMU Limitada
Type of company	Limited liability company
Chilean I.D.	76.147.279-8
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	834,970,314
Investment as a percentage of the parent company's total individual assets	38.4510%
Corporate purpose	Invest in instruments such as mutual fund shares, time deposits, loans, rights, commercial papers, and other credit instruments in general, as well as shares in order to receive dividends, in local or foreign currency. Invest in real estate or movable goods, as well as shares in the same. Participate as a partner, shareholder, or joint holder of any type of company as long as by so doing the invested funds increase; it shall not be necessary to demonstrate this to third parties. The company may manage the assets acquired through its investments and obtain the profits generated by such assets and, in general, carry out any profit-seeking business dealings.
Business activity	Investments
Administrator	SMU S.A., through its representatives
Chief executive officer	Marcelo Gálvez Saldías*
Ownership interest	SMU S.A. 99.9999% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

INVERSIONES SMU SpA	
Company name	Inversiones SMU SpA
Type of company	Joint stock company
Chilean I.D.	76.142.764-4
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	0.0001%
Corporate purpose	Invest in instruments such as mutual fund shares, time deposits, loans, rights, commercial papers, and other credit instruments in general, as well as shares in order to receive dividends, in local or foreign currency. Invest in real estate or movable goods, as well as shares in the same. Participate as a partner, shareholder, or joint holder of any type of company as long as by so doing the invested funds increase; it shall not be necessary to demonstrate this to third parties. The company may manage the assets acquired through its investments and obtain the profits generated by such assets and, in general, carry out any profit-seeking business dealings.
Business activity	Investments
Administrator	SMU S.A., through its representatives
Chief executive officer	Marcelo Gálvez Saldías*
Ownership interest	SMU S.A. 100% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

OMICRÓN SpA	
Company name	Omicrón SpA
Type of company	Joint stock company
Chilean I.D.	76.023.547-4
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	100
Investment as a percentage of the parent company's total individual assets	(0.00005%)
Corporate purpose	Investment in all kinds of goods, including real estate and movable goods, and tangible and intangible goods, including the acquisition shares, rights in partnerships, debentures, bonds, commercial papers, and all kinds of securities or investment instruments, as well as the administration of such investments and their resulting profits.
Business activity	Investments
Administrator	SMU S.A., through its representatives
Chief executive officer	Marcelo Gálvez Saldías*
Ownership interest	SMU S.A. 100% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.



INVERSIONES OMEGA LIMITADA	
Company name	Investments Omega Limitada
Type of company	Limited liability company
Chilean I.D.	76.007.938-3
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	17,211,248
Investment as a percentage of the parent company's total individual assets	(0.5607%)
Corporate purpose	Investment in all kinds of goods, including real estate and movable goods, and tangible and intangible goods, including the acquisition shares, rights in partnerships, debentures, bonds, commercial papers, and all kinds of securities or investment instruments, as well as the administration of such investments and their resulting profits.
Business activity	Investments
Administrator	SMU S.A., through its representatives
Chief executive officer	Marcelo Gálvez Saldías*
Ownership interest	SMU S.A. 99.9999999% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

UNIDATA S.A.	
Company name	UNIDATA S.A.
Type of company	Corporation
Chilean I.D.	76.203.126-4
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,200
Investment as a percentage of the parent company's total individual assets	(0.4783%)
Corporate purpose	Promoting customer loyalty with Chilean and international companies by providing, supplying, and developing multiple services and holding ownership positions in all types of companies in Chile and abroad whose purpose is directly or indirectly related to the activities described above. In order to do so, the company may agree to form, modify or take place in any type of company or associations for such purpose, as well as performing information consulting and information facilities management and other activities and developing information technology and information services.
Business activity	Promoting loyalty
Board of directors	Andrés Winter Salgado, Horacio Salamanca Uboldi, Claudio Cisternas Duque, Arturo Silva Ortiz* and Marcelo Gálvez Saldías*
Chief executive officer	Pedro Asenjo Godoy*
Ownership interest	SMU S.A. 99.916667 % - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

## 12.3.2 ASSOCIATES

UNIRED S.A.	
Company name	Unired S.A.
Type of company	Corporation
Chilean I.D.	76.063.653-3
Address	Cerro El Plomo N° 5680, piso 12, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	16,711,957
Investment as a percentage of the parent company's total individual assets	0.1500%
Corporate purpose	To carry out the following activities, legal actions, and operations, on behalf of banks or other companies or on the company's own behalf, associated with the provision of the following services: (1) Collecting and/or paying bills for water, gas, and electric utilities, phone services, pay TV, highway tolls, taxes, others, social security and insurance payments, health service, loans granted to individuals or businesses, such as consumer, automotive, mortgage, credit card, or credit line loans, tuition payments for primary and secondary schools, universities, institutes, or other educational institutions, installments, licenses, rights, permissions, interest, fines, similar payments corresponding to private or public institutions to communities, or public or private institutions, on payments made by their customers or users, prepayments of telephone or transportation services, e-wallet, or similar payments, and in general, all types of collections, payment or money transfer operations. (2) Payment of remunerations and benefits, prizes, exchanges, bonuses, and similar payments from private or public institutions. (3) Make deposits and withdrawals from current accounts, savings accounts, credit cards, and credit lines. (4) Make investments on its own behalf or on behalf of third parties in real estate or other assets, manage these investments, and receive the benefits. (5) Hold interest and invest in other types of companies. (6) Promotional and marketing services and renting spaces from individuals or companies from or for the products sold by the latter. (7) Marketing and selling own and third party products. (8) Developing and managing own or third party digital platforms or solutions.
Business activity	Collections
Board of directors	Pilar Dañoibeitía Estades*, Horacio Salamanca Uboldi, Claudio Cisternas Duque, Cecilia Vergara Fisher, and Arturo Silva Ortiz*
Chief executive officer	Marcela Saez Villouta
Ownership interest	Inversiones SMU Limitada 48.9982% - No changes during the year 2020.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.
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UNICARD S.A.	
Company name	Unicard S.A.
Type of company	Corporation
Chilean I.D.	76.086.272-K
Address	Cerro El Plomo N° 5680, piso 12, Las Condes, Santiago
Telephone number	22 818 8000
Issued capital (ThCh\$)	59,040,000
Paid-in capital (ThCh\$)	54,552,800
Investment as a percentage of the parent company's total individual assets	0.4659%
Corporate purpose	The only purpose of the company is the issuance of credit cards and all complementary activities authorized by the superintendency of banks and financial institutions or the institution or authority that replaces or succeeds it.
Business activity	Issuance of Unimarc credit card
Board of directors	Pilar Dañobeitia Estades* , Horacio Salamanca Uboldi, Claudio Cisternas Duque, Arturo Silva Ortiz* and Andrés Winter Salgado
Chief executive officer	Javier Chivite
Ownership interest	SMU 42.63%, and the associate company Inversiones RF 57.37%. No changes during 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

ADMINISTRADORA DE TECNOLOGÍAS Y SERVICIOS UNICARD LTDA.	
Company name	Administradora de Tecnologías y Servicios Unicard Ltda.
Type of company	Limited liability company
Chilean I.D.	76.891.181-9
Address	Cerro El Plomo N° 5680, piso 12, Las Condes, Santiago
Telephone number	22 818 8000
Issued capital (ThCh\$)	4,550,000
Paid-in capital (ThCh\$)	2,577,727
Investment as a percentage of the parent company's total individual assets	(0.0403%)
Corporate purpose	To carry out, on the company's own behalf or on behalf of third parties, the following activities, legal actions, and operations, associated with the provision of the following services: providing, to individuals or companies, all kinds of material and/or immaterial services, and especially computer, operating, administrative, and business support services, as well as services to help such parties initiate and/or manage and/or maintain systems of financing to acquire all kinds of assets; risk analysis and evaluation; obtaining short- and/or long-term loans; evaluating, organizing, structuring, intermediating, and executing, on its own behalf or for others, the sale of all kinds of facilities, maintenance, advisory services, security services, repair, rental car, roadside assistance, and assistance of any nature, including travel, theft, and others, for individuals and their home, the execution of all types of operations, implementation of businesses in accordance with the company purpose, and in general the rendering of all kinds of services, including the design and structure of the services, and entering into necessary contracts in order to carry out the corporate purpose.
Business activity	Administration of the Unimarc credit card
Chief executive officer	Raúl Leal Rozas
Ownership interest	SMU 42.63%, and the associate company Inversiones RF 57.37%. No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

INVERSIONES RF S.A.	
Company name	Inversiones RF S.A.
Type of company	Corporation
Chilean I.D.	76.208.961-0
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Subscribed capital (ThCh\$)	21,643,672
Paid-in capital (ThCh\$)	20,394,903
Investment as a percentage of the parent company's total individual assets	0.0577%
Corporate purpose	To make investments, on the company's own behalf or on behalf of third parties, in tangible and intangible goods, and real estate or moveable goods; to manage such investments; and to receive any profits generated. To invest in instruments such as mutual fund shares, time deposits, loans, rights, commercial paper, and credit titles in general, including shares in order to receive dividends in local or international currency, or real estate or moveable goods, including a partial ownership stake. And to own or invest in all types of companies, whether for speculative or other purposes.
Business activity	Investments
Board of directors	Claudio Cisternas Duque, Rodrigo Errázuriz Ruiz-Tagle and Cristóbal Cerda Meneses
Chief executive officer	Raúl Leal Rozas
Ownership interest	SMU S.A. 11.10%. No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

UNIMARC CORREDORES DE SEGUROS LIMITADA	
Company name	Unimarc Corredores De Seguros Limitada
Type of company	Limited liability company
Chilean I.D.	76.454.856-6
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Subscribed capital (ThCh\$)	500.500
Paid-in capital (ThCh\$)	500
Investment as a percentage of the parent company's total individual assets	(0.0087%)
Corporate purpose	a) To act as broker or intermediary in the hiring of all types of damage or personal liability insurance, except social security insurance, with any insurer authorized to operate in Chile, in accordance with the provisions of Article 57, from Decree Law 251 published in 1931 b) to offer, market and/or produce all types of services that are complementary or related to the insurance business, such as assistance, inspections, or technical advisory services. The company may not operate as an insurance adjuster or in any other business area prohibited by law or restricted to special corporations. In the course of carrying out its business the company may provide advisory services and offer services related to its corporate purpose, in the broadest sense permitted by current or future law.
Business activity	Insurance broker
Representante legal	Raúl Leal Rozas
Ownership interest	SMU 42.63%, and the associate company Inversiones RF 57.37%. No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

### 12.3.3 INDIRECT SUBSIDIARIES

SUPERMERCADOS CHILE S.A.	
Company name	Supermercados Chile S.A.
Type of company	Corporation
Chilean I.D.	76.147.310-7
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	195,443,250
Investment as a percentage of the parent company's total individual assets	15.4468%
Corporate purpose	Invest in instruments such as mutual fund shares, time deposits, loans, rights, commercial papers, and other credit instruments in general, as well as shares in order to receive dividends, in local or foreign currency. Invest in real estate or movable goods, as well as shares in the same. Participate as a partner, shareholder, or joint holder of any type of company as long as by so doing the invested funds increase; it shall not be necessary to demonstrate this to third parties. The company may manage the assets acquired through its investments and obtain the profits generated by such assets and, in general, carry out any profit-seeking business dealings.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Inversiones SMU Limitada 99,9998306% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.



OK MARKET S.A.	
Company name	OK Market S.A.
Type of company	Corporation
Chilean I.D.	76.084.682-1
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	48,173,204
Investment as a percentage of the parent company's total individual assets	0.8728%
Corporate purpose	Commercialization of all types of goods, on the company's own behalf or on behalf of third parties, especially operating in the supermarket and convenience store industries, either through buying and selling, importing, exporting, distributing, charging commissions, and/or consignment of all type of moveable goods, as a retailer or a wholesaler. To make investments, on the company's own behalf or on behalf of third parties, in tangible or intangible goods and real estate or moveable goods; to manage such investments; and to receive any profits generated by the same. To provide management, organizational, financial, commercial, economic, tax, legal, or marketing advisory services. To own or invest in all types of companies.
Business activity	Food retail
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Petar Rendic Farias
Ownership interest	Supermercados Chile S.A. 99.9% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

RENDIC HERMANOS S.A.	
Company name	Rendic Hermanos S.A.
Type of company	Corporation
Chilean I.D.	81.537.600-5
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	642,085,432
Investment as a percentage of the parent company's total individual assets	36.1269%
Corporate purpose	The purchase and retail sale or wholesale of dry goods and fruits and vegetables from Chile; the promotion, distribution, and commercialization of credit cards, contests, advertising campaigns, and in general all types of products and service; all types of operations involving collections, payment, or transfer of money on its own behalf or on behalf of third parties; or any other business activity or mercantile operation agreed upon by the partners.
Business activity	Food retail
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Jorge Saez Correa
Ownership interest	Inversiones SMU Limitada 99.99989% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

SUPER 10 S.A.	
Company name	Super 10 S.A.
Type of company	Corporation
Chilean I.D.	76.012.833-3
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	119,996
Investment as a percentage of the parent company's total individual assets	(1.3769%)
Corporate purpose	Commercialization of all types of goods, on the company's own behalf or on behalf of third parties, especially operating in the supermarket and pharmacy industries, either through buying and selling, importing, exporting, distributing, charging commissions, and/or consignment of all type of moveable goods, as a retailer or a wholesaler. To make investments, on the company's own behalf or on behalf of third parties, in tangible or intangible goods and real estate or moveable goods; to manage such investments; and to receive any profits generated by the same. To provide management, organizational, financial, commercial, economic, tax, legal, or marketing advisory services. To own or invest in all types of companies.
Business activity	Food retail
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Francisco Chavez Chavez
Ownership interest	Supermercados Chile S.A. 99.999998% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

ALVI SUPERMERCADOS MAYORISTAS S.A.	
Company name	Alvi Supermercados Mayoristas S.A.
Type of company	Corporation
Chilean I.D.	96.618.540-6
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	69,725,327
Investment as a percentage of the parent company's total individual assets	0.9286%
Corporate purpose	Commercial activity in its broadest and most varies forms, especially buying and selling, importing, exporting, distributing, and marketing all types of goods, on the company's own behalf or on behalf of third parties, in representation of Chilean or foreign companies, and any other related activities agreed upon by shareholders, especially operating in the retail and wholesale supermarket industry, the distribution and commercialization of dairy products, cured meats, dry goods, candies, cleaning supplies, and in general all mass consumption food products; the distribution and retail or wholesale commercialization of liquor and alcoholic beverages, and the distribution and retail or whole commercialization of other goods. Any activity that is by nature related to the above. Hold ownership stakes in other companies, regardless of the type of company or nationality.
Business activity	Food retail
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Andrés Fernandez Palacios
Ownership interest	Supermercados Chile S.A. 99.99872% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

ABU GOSCH Y COMPAÑÍA LIMITADA	
Company name	Abu Gosch y Compañía Limitada
Type of company	Limited liability company
Chilean I.D.	85.641.200-8
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	466,150
Investment as a percentage of the parent company's total individual assets	0.5358%
Corporate purpose	Manufacture of wool and cotton textiles; manufacture of work clothes and clothing in general; importing, exporting, representation, distribution, marketing, and commerce in general, and any other business that the partners mutually agree upon, whether directly or indirectly related to the foregoing, or creating or holding ownership stakes in companies with the same or different business activity, whether civil or commercial.
Business activity	Food retail
Administrator	Rendic Hermanos S.A., through its representatives
Chief executive officer	Jorge Saez Correa
Ownership interest	Rendic Hermanos S.A. 99.46% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

SERVICIOS LOGÍSTICOS SANTIAGO S.A.	
Company name	Servicios Logísticos Santiago S.A.
Type of company	Corporation
Chilean I.D.	76.051.937-5
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.5968%)
Corporate purpose	Providing all types of storage, custody, warehouse, inventory or general logistics services. Distribution and transport of merchandise on the company's own behalf or on behalf of third parties. Providing all types of merchandise and product transport services whether on vehicles belonging to the company or to third parties. Commercialization of all types of goods, on the company's own behalf or on behalf of third parties, especially operating in the supermarket and pharmacy industries, either through buying and selling, importing, exporting, distributing, charging commissions, and/or consignment of all type of moveable goods, as a retailer or a wholesaler. To make investments, on the company's own behalf or on behalf of third parties, in tangible or intangible goods and real estate or moveable goods; to manage such investments; and to receive any profits generated by the same. To provide management, organizational, financial, commercial, economic, tax, legal, or marketing advisory services. To own or invest in all types of companies.
Business activity	Logistics
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Martin Celedón Yañez
Ownership interest	Rendic Hermanos S.A. 99.9% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

SERVICIOS LOGÍSTICOS LA SERENA S.A.	
Company name	Servicios Logísticos La Serena S.A.
Type of company	Corporation
Chilean I.D.	76.051.947-2
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	0.0113%
Corporate purpose	Providing all types of storage, custody, warehouse, inventory or general logistics services. Distribution and transport of merchandise on the company's own behalf or on behalf of third parties. Providing all types of merchandise and product transport services whether on vehicles belonging to the company or to third parties. Commercialization of all types of goods, on the company's own behalf or on behalf of third parties, especially operating in the supermarket and pharmacy industries, either through buying and selling, importing, exporting, distributing, charging commissions, and/or consignment of all type of moveable goods, as a retailer or a wholesaler. To make investments, on the company's own behalf or on behalf of third parties, in tangible or intangible goods and real estate or moveable goods; to manage such investments; and to receive any profits generated by the same. To provide management, organizational, financial, commercial, economic, tax, legal, or marketing advisory services. To own or invest in all types of companies.
Business activity	Logistics
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Martin Celedón Yañez
Ownership interest	Rendic Hermanos S.A. 99,9% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

ESCUELA DE CAPACITACIÓN Y OFICIOS SUPERMERCADISTAS LIMITADA	
Company name	Escuela de Capacitación y Oficios Supermercadistas Limitada
Type of company	Limited liability company
Chilean I.D.	76.033.021-3
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	0.1091%
Corporate purpose	Providing training services in accordance with Law No. 19,518, which establishes the new statute for training and employment, as well as any modification and scope. Training services may include labor or occupational training, training for private security guards in subjects inherent to private security, as long as it has been authorized by the authorities and the corresponding authorities.
Business activity	Training
Administrator	Rendic Hermanos S.A., through its representatives
Chief executive officer	Jorge Saez Correa
Ownership interest	Rendic Hermanos S.A. 99% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.



INMOBILIARIA SMU S.A.	
Company name	Inmobiliaria SMU S.A.
Type of company	Corporation
Chilean I.D.	76.139.841-5
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,001,000
Investment as a percentage of the parent company's total individual assets	(0.2605%)
Corporate purpose	The purchase, sale, lease, sublease, brokerage, or other type of exploitation, division into lots, subdivision, merger, construction, and urbanization of real estate, either on the company's own behalf or on behalf of third parties, and, in general, investments on its own behalf or on behalf of third parties in all types of real estate or moveable goods, tangible or intangible goods, securities, shares, and all types of credit or investment titles; and with regard to the foregoing, manage, exploit or dispose of them, or receive any profits generated by them. The construction, either on the company's own behalf or on behalf of third parties, of all types of buildings, urban developments, tourist complexes, hotels, commercial buildings, and others. The administration and exploitation of hotels, malls, tourist complexes, and/or real estate projects of all kinds, either on the company's own behalf or on behalf of third parties. To provide management, organizational, financial, commercial, economic, tax, legal, or marketing advisory services. To own or invest in all types of companies.
Business activity	Real Estate
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Rendic Hermanos S.A. 99.9999%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

ALVI SERVICIOS LOGÍSTICOS LIMITADA	
Company name	Alvi Servicios Logísticos Limitada
Type of company	Limited liability company
Chilean I.D.	78.381.240-1
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	315,553
Investment as a percentage of the parent company's total individual assets	(0.0690%)
Corporate purpose	The provision of logistics services to Chilean and foreign companies related to land transport of cargo, in vehicles owned by the company or by third parties. The rental of all types of motorized vehicles. Storage in own or third-party warehouses. Distribution of merchandise. Retail or wholesale commercialization of food products. In general, the company may undertake any activity that the partners agree to, whether or not it is part of its defined business activities.
Business activity	Logistics
Administrator	Alvi Supermercados Mayoristas S.A., through its representatives
Chief executive officer	Andrés Fernandez Palacios
Ownership interest	Alvi Supermercados Mayoristas S.A. 99.8677% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

SERVI 2000 S.A.	
Company name	Servi 2000 S.A.
Type of company	Corporation
Chilean I.D.	96.781.670-1
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	262,944
Investment as a percentage of the parent company's total individual assets	(0.0014%)
Corporate purpose	Buying, selling, leasing, subleasing, distributing, commercializing, importing, and/or exporting all type of computer equipment and systems. Providing maintenance, repair, and support services for computer equipment and systems. Providing IT advisory services for administrating, developing, and operating companies as well as accounting and tax services.
Business activity	IT services
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Alvi Supermercados Mayoristas S.A. 99.98%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

RED APOYO S.A.	
Company name	Red Apoyo S.A.
Type of company	Corporation
Chilean I.D.	76.948.390-K
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,127
Investment as a percentage of the parent company's total individual assets	(0.0496%)
Corporate purpose	A) Operation as a purchasing center, commission agent, and intermediary for all types of goods and services. B) Purchase and sale of all types of merchandise. C) Distribution and logistics of mass consumption products and equipment. D) Granting credits and financial advisory services. E) Intermediation of financial services, insurance, and similar. F) Leasing and subleasing of business equipment. G) Production of events. H) Provision of all types of advisory services. I) Training in human resources. J) Brand representation. K) Investment in all types of goods, whether real estate or moveable goods and tangible or intangible goods, including the acquisition of shares, rights in companies, bonds, commercial paper, all kinds of investment instruments and the management of these investments and their profits. L) The authorization and registry of transactions made by holders or users of prepayment, credit, and/or debit cards, cards with funds for purchasing food, coupons, or other forms of payment developed in the future ("forms of payment"). M) Managing affiliation of entities to the system without being part of the rendering of services regulated as part of the operation of forms of payment. N) The provision of point of sales terminals or electronic or IT applications that enable the authorization, capture, aggregation, and communication of payment operations to be subsequently processed by an operator of forms of payment to be paid. O) Other activities related to the operation of forms of payment, including the payment of amounts corresponding to affiliated entities. P) All types of collections, payment or money transfer operations on behalf of third parties.
Business activity	Purchasing center
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Alvi Supermercados Mayoristas S.A. 99%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

TELEMERCADOS EUROPA S.A.	
Company name	Telemercados Europa S.A.
Type of company	Corporation
Chilean I.D.	87.711.200-4
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	147,623
Investment as a percentage of the parent company's total individual assets	(0.1900%)
Corporate purpose	Commercializing, buying, selling, distributing, representing, importing, or importing all types of articles for the home or others, including groceries, clothing, sporting or recreational goods, furniture, personal hygiene products, cleaning supplies, and appliances; selling and distributing cigarettes and tobacco through retail, wholesale or other similar channels. The company may hold ownership stakes in other companies whose purpose is related to the foregoing.
Business activity	Food retail
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Rodrigo Lopez Reitze*
Ownership interest	Alvi Supermercados Mayoristas S.A. 99.99999%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

INVERSIONES DEL SUR S.A.	
Company name	Inversiones del Sur S.A.
Type of company	Corporation
Chilean I.D.	76.027.259-0
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	21,765,662
Investment as a percentage of the parent company's total individual assets	(6.1128%)
Corporate purpose	Investment in all kinds of goods, including real estate and movable goods, and tangible and intangible goods, including the acquisition shares, rights in partnerships, debentures, bonds, commercial papers, and all kinds of securities or investment instruments, as well as the administration of such investments and their resulting profits. Providing services in economic, financial, organizational or business administration matters, as well as negotiation, financial structuring, treasury, budget management, commercial mandate, and in general the provision of all types of services in areas related to the development and administration of businesses.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Investments Omega Limitada 99.999999%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

SUPERMERCADOS DEL SUR LIMITADA	
Company name	Supermercados del Sur Limitada
Type of company	Limited liability company
Chilean I.D.	76.027.291-4
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	333,337
Investment as a percentage of the parent company's total individual assets	(5.5805%)
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Inversiones del Sur S.A., through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Investments del Sur S.A. 99.999999% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

MAYORISTAS DEL SUR LIMITADA	
Company name	Mayoristas del Sur Limitada
Type of company	Limited liability company
Chilean I.D.	76.027.289-2
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	17,671
Investment as a percentage of the parent company's total individual assets	(0.1000%)
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Inversiones del Sur S.A., through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Inversiones del Sur S.A. 99.99998% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.



VALDIVIA S.A.	
Company name	Valdivia S.A.
Type of company	Corporation
Chilean I.D.	76.032.772-7
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.0008%)
Corporate purpose	Any type of investment in tangible or intangible goods and moveable goods or real estate; operation, commercialization or management of such investments in any way, on the company's own behalf or on behalf of third parties; receiving any profits generated and reinvesting such profits with no restrictions of any type, as well as executing all actions and contracts necessary and conducive to the aforementioned corporate purpose.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.9%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

PALOMA S.A.	
Company name	Paloma S.A.
Type of company	Corporation
Chilean I.D.	76.032.763-8
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.0024%)
Corporate purpose	Any type of investment in tangible or intangible goods and moveable goods or real estate; operation, commercialization or management of such investments in any way, on the company's own behalf or on behalf of third parties; receiving any profits generated and reinvesting such profits with no restrictions of any type, as well as executing all actions and contracts necessary and conducive to the aforementioned corporate purpose.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.9%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

SAN SEBASTIÁN S.A.	
Company name	San Sebastián S.A.
Type of company	Corporation
Chilean I.D.	76.032.749-2
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.0025%)
Corporate purpose	Any type of investment in tangible or intangible goods and moveable goods or real estate; operation, commercialization or management of such investments in any way, on the company's own behalf or on behalf of third parties; receiving any profits generated and reinvesting such profits with no restrictions of any type, as well as executing all actions and contracts necessary and conducive to the aforementioned corporate purpose.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.9%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

CHILOÉ S.A.	
Company name	Chiloé S.A.
Type of company	Corporation
Chilean I.D.	76.032.756-5
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.0011%)
Corporate purpose	Any type of investment in tangible or intangible goods and moveable goods or real estate; operation, commercialization or management of such investments in any way, on the company's own behalf or on behalf of third parties; receiving any profits generated and reinvesting such profits with no restrictions of any type, as well as executing all actions and contracts necessary and conducive to the aforementioned corporate purpose.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99,9%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

PUERTO VARAS S.A.	
Company name	Puerto Varas S.A.
Type of company	Corporation
Chilean I.D.	76.032.752-2
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,000
Investment as a percentage of the parent company's total individual assets	(0.0003%)
Corporate purpose	Any type of investment in tangible or intangible goods and moveable goods or real estate; operation, commercialization or management of such investments in any way, on the company's own behalf or on behalf of third parties; receiving any profits generated and reinvesting such profits with no restrictions of any type, as well as executing all actions and contracts necessary and conducive to the aforementioned corporate purpose.
Business activity	Investments
Board of directors	Marcelo Gálvez Saldías*, Marcelo Fuentes Guglielmetti* and Arturo Silva Ortiz*
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99,9%. - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

COMERCIALIZADORA DEL SUR UNO LIMITADA	
Company name	Comercializadora del Sur Uno Limitada
Type of company	Limited liability company
Chilean I.D.	76.0299.643-0
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	18,303
Investment as a percentage of the parent company's total individual assets	(0.3503%)
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada, through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.9997% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

COMERCIALIZADORA DEL SUR DOS LIMITADA	
Company name	Comercializadora del Sur Dos Limitada
Type of company	Limited liability company
Chilean I.D.	76.029.209-5
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	3,917,266
Investment as a percentage of the parent company's total individual assets	0.2035%
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.99999% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

COMERCIALIZADORA DEL SUR TRES LIMITADA	
Company name	Comercializadora del Sur Tres Limitada
Type of company	Limited liability company
Chilean I.D.	76.029.208-7
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	700,858
Investment as a percentage of the parent company's total individual assets	0.0438%
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada, through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.99996% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.



COMERCIALIZADORA DEL SUR CUATRO LIMITADA	
Company name	Comercializadora del Sur Cuatro Limitada
Type of company	Limited liability company
Chilean I.D.	76.029.661-9
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	2,936
Investment as a percentage of the parent company's total individual assets	(0.0464%)
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada, through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.99996% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

COMERCIALIZADORA DEL SUR CINCO LIMITADA	
Company name	Comercializadora del Sur Cinco Limitada
Type of company	Limited liability company
Chilean I.D.	76.029.738-0
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	1,426,231
Investment as a percentage of the parent company's total individual assets	(0.0965%)
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada, through its representatives
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.999997% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

COMERCIALIZADORA DEL SUR SEIS LIMITADA	
Company name	Comercializadora del Sur Seis Limitada
Type of company	Limited liability company
Chilean I.D.	76.029.743-7
Address	Cerro El Plomo N° 5680, piso 10, Las Condes, Santiago
Telephone number	22 818 8000
Paid-in capital (ThCh\$)	70,936
Investment as a percentage of the parent company's total individual assets	0.0870%
Corporate purpose	a) Direct or indirect operation of supermarkets, malls, restaurants, industrial kitchens, and locations used for wholesale or retail commerce; b) wholesale or retail purchase, packaging, transformation, production, sale, import, export, and distribution of all kinds of merchandise, articles, product, foods, and other consumer goods related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations; c) representation of Chilean or foreign companies and granting or accepting commercial concessions related to the operation of supermarkets, malls, restaurants, industrial kitchens, and commercial locations.
Business activity	Food retail
Administrator	Supermercados del Sur Limitada
Chief executive officer	Marcelo Fuentes Guglielmetti*
Ownership interest	Supermercados del Sur Ltda. 99.9999957% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

SMU PERÚ S.A.C.	
Company name	SMU Perú S.A.C.
Type of company	Corporation
Peruvian I.D.	20514675156
Address	Avenida El Polo 670 interior 801, Centro Empresarial El Polo II, distrito de Santiago de Surco, provincia y departamento de Lima, Perú.
Telephone number	+51-1-7006700
Paid-in capital (ThPEN)	184,728
Investment as a percentage of the parent company's total individual assets	1.1402%
Corporate purpose	To acquire and hold shares in Mayorsa S.A. In order to fulfill its objective and carry out activities related to it, the company may execute legal actions, agreements, and/or contracts related to its shares in Mayorsa S.A.
Business activity	Investments
Board of directors	Pilar Dañobeitia Estades*, Marcelo Gálvez Saldías*, Raúl Sotomayor Valenzuela*, Horacio Salamanca Uboldi and Abel Bouchon Silva*
Chief executive officer	Patricio Llosa Bellido*
Ownership interest	Alvi Supermercados Mayoristas S.A. 99,999999% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

MAYORSA S.A.	
Company name	Mayorsa S.A.
Type of company	Corporation
Peruvian I.D.	20108730294
Address	Avenida El Polo 670 interior 801, Centro Empresarial El Polo II, distrito de Santiago de Surco, provincia y departamento de Lima, Perú.
Telephone number	+51-1-7006700
Paid-in capital (ThPEN)	98,951
Investment as a percentage of the parent company's total individual assets	0.5943%
Corporate purpose	Industry, production, manufacture, distribution, purchase, and sale of groceries, similar products. Importing and exporting all types of goods and products, artisanal products, textiles, agricultural products, services in general, and related activities.
Business activity	Food retail
Board of directors	Pilar Dañobeitia Estades*, Marcelo Gálvez Saldías*, Raúl Sotomayor Valenzuela*, Horacio Salamanca Uboldi and Abel Bouchon Silva*
Chief executive officer	Patricio Llosa Bellido*
Ownership interest	SMU Perú S.A.C. 99,283681% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

PACUCHA S.A.	
Company name	Pacucha S.A.
Type of company	Corporation
RUC	20537302306
Address	Avenida El Polo 670 interior 801, Centro Empresarial El Polo II, distrito de Santiago de Surco, provincia y departamento de Lima, Perú.
Telephone number	+51-1-7006700
Paid-in capital (ThCh\$)	1
Investment as a percentage of the parent company's total individual assets	(0.0088%)
Corporate purpose	Other not previous classified business activities.
Business activity	Other not previous classified business activities.
Board of directors	None
Chief executive officer	Patricio Llosa Bellido*
Ownership interest	Alvi Supermercados Mayoristas S.A. 99.9% - No changes during the year 2020.
Contracts or actions	There are no contracts or actions that have a significant impact on the operations and results of the parent company.

\*Holds position of director, chief executive officer, or senior manager of SMU S.A.

# CORPORATE STRUCTURE 2020

**SMU S.A.**  
**76.012.676-4**



99.8677%  
ALVI SERVICIOS LOGISTICOS LTDA.

99.98%  
SERVI 2000 S.A.  
96.781.670-1

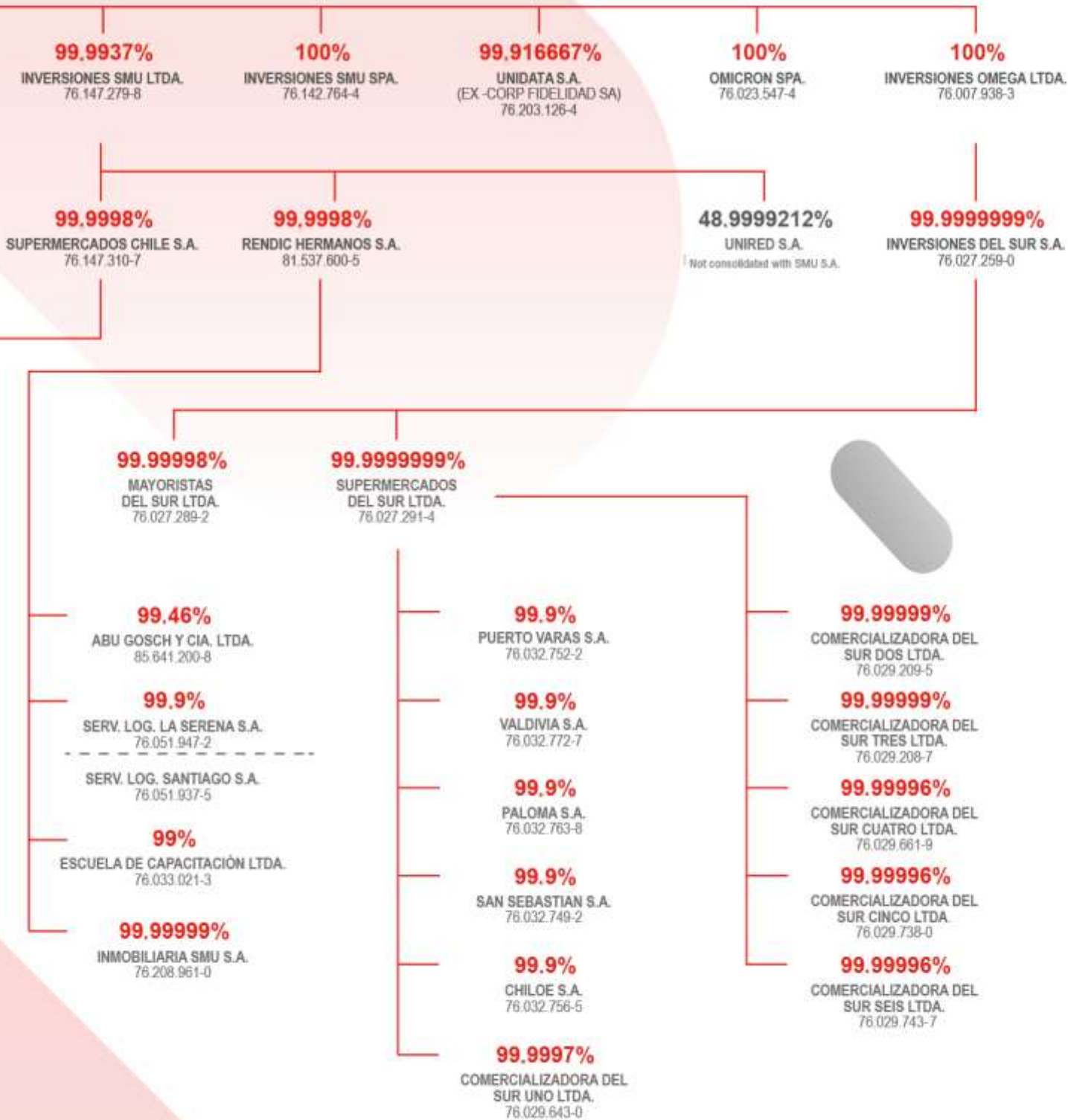
99%  
RED APOYO S.A.  
76.948.390-K

99.999999%  
SMU PERU S.A.C.  
EXTRANJERO 20514675156

99.283681%  
MAYORSA S.A.  
EXTRANJERO 20108730294

99.283681%  
PACUCHA S.A.  
EXTRANJERO 20537302306

99.283681%  
TELEMERCADOS EUROPA S.A.  
87.711.200-4





## **12.4 CONSOLIDATED FINANCIAL STATEMENTS**

### **SMU S.A.**

Consolidated Financial Statements  
as of December 31, 2020 nad 2019  
and for the years then ended

(With the Independent Auditors' Report Thereon)

**SMU S.A.**

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Independent Auditors' Report

Consolidated Statements of Financial Position

Consolidated Statements of Comprehensive Income

Consolidated Statements of Changes in Equity

Consolidated Statements of Cash Flows

Notes to the Consolidated Financial Statements

ThCh\$ : Amounts expressed in thousands of Chilean pesos



## **Independent Auditors' Report**

To the Shareholders and Directors of  
SMU S.A.:

### ***Report on the consolidated financial statements***

We have audited the accompanying consolidated financial statements of SMU S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2020 and 2019, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### ***Management's responsibility for the consolidated financial statements***

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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



**Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SMU S.A. and its subsidiaries as of December 31, 2020 and 2019, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.



Alejandra Vicencio S.

KPMG SpA

Santiago, March 15, 2021

**SMU S.A. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos - ThCh\$)

<b>ASSETS</b>	<b>Note No.</b>	<b>12.31.2020 ThCh\$</b>	<b>12.31.2019 ThCh\$</b>
<b>Current assets:</b>			
Cash and cash equivalents	6	197,716,190	50,810,338
Other financial assets, current	7	18,453	20,556
Other non-financial assets, current	8	12,691,832	17,955,437
Trade and other receivables, current	9	91,520,384	91,813,009
Receivables due from related parties, current	10	15,845,246	1,525,491
Inventories	11	188,729,604	195,744,022
Current tax assets	12	<u>2,971,173</u>	<u>4,263,016</u>
Total current assets		<u>509,492,882</u>	<u>362,131,869</u>
<b>Total current assets:</b>			
Other financial assets, non-current	7	258,918	250,047
Other non-financial assets, non-current	8	2,442,720	2,178,352
Receivables, non-current	9	1,731,375	1,525,368
Receivables due from related parties, non-current	10	-	7,000,000
Equity-accounted investees	14	14,116,327	14,275,946
Intangible assets other than goodwill	16	59,474,921	65,745,204
Goodwill	15	474,892,881	475,717,154
Property, plant and equipment, net	17	693,189,777	723,285,880
Deferred tax assets	12	<u>426,349,774</u>	<u>425,721,851</u>
Total non-current assets		<u>1,672,456,693</u>	<u>1,715,699,802</u>
<b>TOTAL ASSETS</b>		<u><b>2,181,949,575</b></u>	<u><b>2,077,831,671</b></u>

The accompanying notes are an integral part of these consolidated financial statements.

**SMU S.A. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION, CONTINUED  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos - ThCh\$)

<b>LIABILITIES AND EQUITY</b>	<b>Note No.</b>	<b>12.31.2020 ThCh\$</b>	<b>12.31.2019 ThCh\$</b>
<b>Current liabilities:</b>			
Other financial liabilities, current	18	206,317,781	139,326,993
Trade and other payables	19	362,548,985	382,858,400
Payables due to related parties, current	10	1,152,316	1,878,721
Other provisions, current	20	2,080,104	3,796,293
Current tax liabilities	12	1,662,518	797,941
Employee benefits, current	21	20,737,541	21,532,745
Other non-financial liabilities, current	22	9,696,234	10,616,844
Total current liabilities		<u>604,195,479</u>	<u>560,807,937</u>
<b>Non-current liabilities:</b>			
Other financial liabilities, non-current	18	848,123,094	790,225,109
Payables, non-current	19	14,093	55,961
Deferred tax liabilities	12	75,480	76,128
Employee benefits, non-current	21	5,020,067	1,927,458
Other non-financial liabilities, non-current	22	-	3,323,497
Total non-current liabilities		<u>853,232,734</u>	<u>795,608,153</u>
<b>Equity:</b>			
Share capital	24	523,741,973	523,741,973
Retained earnings (accumulated deficit)	24	52,616,978	47,300,249
Other reserves	24	148,162,411	150,373,359
Equity attributable to the owners of the Parent		<u>724,521,362</u>	<u>721,415,581</u>
Non-controlling interests		<u>-</u>	<u>-</u>
Total equity		<u>724,521,362</u>	<u>721,415,581</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>2,181,949,575</u></b>	<b><u>2,077,831,671</u></b>

The accompanying notes are an integral part of these consolidated financial statements.

**SMU S.A. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos - ThCh\$)

	<b>Note</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	No.	ThCh\$	ThCh\$
<b>Statement of income</b>			
Revenue	27	2,316,346,059	2,297,031,989
Cost of sales	11	<u>(1,627,452,989)</u>	<u>(1,615,166,287)</u>
Gross profit		<u>688,893,070</u>	<u>681,865,702</u>
Distribution costs	28	(31,207,032)	(31,335,181)
Administrative expenses	28	(558,166,401)	(538,742,881)
Other gains (losses)	30	(8,622,403)	(8,447,331)
Finance income	31	955,808	771,274
Finance costs	31	(49,478,352)	(50,056,832)
Share of loss on associates and joint ventures using the equity method	14	(955,008)	(3,331,565)
Foreign currency translation difference	32	(607,732)	482,564
Gain (loss) on income-adjusted units	33	<u>(11,322,714)</u>	<u>(11,406,483)</u>
<b>Profit (loss) before taxes</b>		<u>29,489,236</u>	<u>39,799,267</u>
Income tax benefit (expense)	12	<u>338,430</u>	<u>(5,215,578)</u>
Profit from continuing operations		<u>29,827,666</u>	<u>34,583,689</u>
Loss from discontinued operations		-	-
<b>Profit for the year</b>		<u>29,827,666</u>	<u>34,583,689</u>
<b>Profit attributable to:</b>			
Owners of the Parent	26	29,827,666	34,583,689
Non-controlling interests	26	-	-
<b>Profit for the year</b>		<u>29,827,666</u>	<u>34,583,689</u>
<b>Earnings per share</b>			
<b>Basic earnings per share:</b>			
Basic earnings per share	26	<u>0.00517</u>	<u>0.00599</u>
Basic earnings per share from continuing operations		0.00517	0.00599
Basic (losses) earnings per share from discontinued operations		-	-
<b>Diluted earnings per share:</b>			
Diluted earnings per share	26	<u>0.00517</u>	<u>0.00599</u>
Diluted earnings per share from continuing operations		0.00517	0.00599
Basic losses (earnings) per share from discontinued operations		-	-
<b>Statement of comprehensive income</b>			
Profit for the year		29,827,666	34,583,689
<b>Components of other comprehensive income that will be reclassified to profit or loss for the year, before tax</b>			
Foreign currency translation difference		(2,210,948)	1,927,706
Gain from hedging derivative instruments		-	-
<b>Total other comprehensive income that will be reclassified to profit for the year, before tax</b>		<u>(2,210,948)</u>	<u>1,927,706</u>
<b>Income tax related to components of other comprehensive income that will be reclassified to profit or loss for the year</b>			
Income tax related to cash flow hedges in other comprehensive income		-	-
<b>Accumulated income taxes related to components of other comprehensive income that will be reclassified to profit or loss for the year</b>		-	-
<b>Other comprehensive income</b>		<u>(2,210,948)</u>	<u>1,927,706</u>
<b>Total comprehensive income</b>		<u>27,616,718</u>	<u>36,511,395</u>
<b>Comprehensive income attributable to:</b>			
Owners of the Parent		27,616,718	36,511,395
Non-controlling interests		-	-
<b>Total comprehensive income</b>		<u>27,616,718</u>	<u>36,511,395</u>

The accompanying notes are an integral part of these consolidated financial statements.



SMU S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos - ThCh\$)

	Note No.	Changes in other reserves									
		Share capital ThCh\$	Share premium ThCh\$	Translation reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$	Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
Opening balance as of January 1, 2020	24	523,741,973	-	5,560,112	-	144,813,247	150,373,359	47,300,249	721,415,581	-	721,415,581
Comprehensive income											
Gain for the year		-	-	-	-	-	-	29,827,666	29,827,666	-	29,827,666
Other comprehensive income	24	-	-	(2,210,948)	-	-	(2,210,948)	-	(2,210,948)	-	(2,210,948)
Total comprehensive income		-	-	(2,210,948)	-	-	(2,210,948)	29,827,666	27,616,718	-	27,616,718
Dividends	24	-	-	-	-	-	-	(24,510,937)	(24,510,937)	-	(24,510,937)
Other		-	-	-	-	-	-	-	-	-	-
Closing balance as of December 31, 2020	24	523,741,973	-	3,349,164	-	144,813,247	148,162,411	52,616,978	724,521,362	-	724,521,362
		Changes in other reserves									
		Share capital ThCh\$	Share premium ThCh\$	Translation reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$	Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
Opening balance as of January 1, 2019	24	523,741,973	-	3,632,406	-	144,813,247	148,445,653	23,091,667	695,279,293	-	695,279,293
Comprehensive income											
Gain for the year		-	-	-	-	-	-	34,583,689	34,583,689	-	34,583,689
Other comprehensive income	24	-	-	1,927,706	-	-	1,927,706	-	1,927,706	-	1,927,706
Total comprehensive income		-	-	1,927,706	-	-	1,927,706	34,583,689	36,511,395	-	36,511,395
Dividends	24	-	-	-	-	-	-	(10,375,107)	(10,375,107)	-	(10,375,107)
Closing balance as of December 31, 2019	24	523,741,973	-	5,560,112	-	144,813,247	150,373,359	47,300,249	721,415,581	-	721,415,581

The accompanying notes are an integral part of these consolidated financial statements.



**SMU S.A. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos - ThCh\$)

Consolidated Statement of Cash Flows - Direct Method	Note	01.01.2020	01.01.2019
		12.31.2020	12.31.2019
		ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>			
<b>Classes of cash receipts from operating activities</b>			
Cash receipts from sale of goods and rendering of services		2,736,590,692	2,714,008,089
<b>Classes of cash payments</b>			
Payments to suppliers for goods and services		(2,224,693,905)	(2,248,046,702)
Payments to and on behalf of employees		(231,361,565)	(222,576,466)
Other payments for operating activities		(103,968,370)	(99,136,610)
<b>Cash flows generated from operating activities</b>		<b>176,566,852</b>	<b>144,248,311</b>
Interest received, recorded as operating activities		955,808	771,274
<b>Net cash generated from operating activities</b>		<b>177,522,660</b>	<b>145,019,585</b>
<b>Cash flows from (used in) investing activities</b>			
Cash flows used for the acquisition of non-controlling interest		(795,389)	(6,898,577)
Loans granted to related parties		(9,500,000)	(7,000,000)
Proceeds from sale of property, plant and equipment, recorded as investing activities		37,041	210,493
Acquisition of property, plant and equipment, recorded as investing activities		(26,453,486)	(35,568,942)
Acquisition of intangible assets, recorded as investing activities		(5,685,701)	(5,485,341)
Collections from related parties		1,500,000	-
<b>Net cash (used in) from investing activities</b>		<b>(40,897,535)</b>	<b>(54,742,367)</b>
<b>Cash flows from (used in) financing activities</b>			
<b>Proceeds from borrowings, classified as financing activities</b>			
Proceeds from long-term borrowings	18	171,830,603	29,938,148
Proceeds from short-term borrowings	18	38,500,000	93,500,000
Repayment of borrowings, classified as financing activities	18	(74,536,492)	(136,298,402)
Cash payments for finance lease liabilities, classified as financing activities	18	(50,822,969)	(48,095,651)
Dividends paid, classified as financing activities	24	(25,962,167)	(9,875,682)
Interest received, classified as financing activities		-	-
Interest paid, classified as financing activities	18	(48,728,248)	(51,279,276)
<b>Net cash from (used in) financing activities</b>		<b>10,280,727</b>	<b>(122,110,863)</b>
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate		<b>146,905,852</b>	<b>(31,833,645)</b>
<b>Effects of movements in exchange rates on cash and cash equivalents</b>			
Effects of movements in exchange rates on cash and cash equivalents		-	-
<b>Increase (decrease) in cash and cash equivalents</b>		<b>146,905,852</b>	<b>(31,833,645)</b>
Cash and cash equivalents as of January 1	6	50,810,338	82,643,983
<b>Cash and cash equivalents as of December 31</b>	6	<b>197,716,190</b>	<b>50,810,338</b>

The accompanying notes are an integral part of these consolidated financial statements.

**SMU S.A. AND SUBSIDIARIES****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020.**

(In thousands of Chilean pesos - ThCh\$)

**1. GENERAL INFORMATION**

SMU S.A., TAX ID 76.012.676-4 (hereinafter also the “Parent Company”, the “Company”, the “Group”, the “SMU Group” or “SMU” or “SMU and Subsidiaries”) was incorporated as a publicly-held shareholders’ corporation (unlisted) on February 22, 2008. The Company is engaged in the investment in movable and immovable property on its own or on behalf of third parties, the management of such assets, rendering of management services, organization and management of companies and provision of financial, business, economic, organizational, tax, legal and marketing advisory services. The address of the Company’s registered office is Cerro el Plomo 5680, floor 10, Municipalidad de Las Condes, Santiago, Chile.

The Company is registered under No. 1076 with the Securities Register of the Financial Market Commission (former Superintendence of Securities and Insurance of Chile).

The SMU Group is controlled by the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., CorpGroup Inversiones Ltda., Inversiones SAMS SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon and Retail Holding S.A. with total ownership interest of 50.58% at the end of this year.

As of December 31, 2020, the controlling shareholder of the SMU Group is the Saieh family through ownership interest of 44.65% through investments in the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., CorpGroup Inversiones Ltda., Inversiones SAMS SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon and Retail Holding S.A.

Since its inception, the SMU Group has acquired and integrated more than 58 supermarket chains, achieving as of December 31, 2020 a market share of 19.2% in the supermarket industry, considering the last 12 months.

The SMU Group started at the end of 2007 when the Saieh family, an economic group with presence in the financial, hotel, and mass media industries who control the CorpGroup, after conducting a study of the industry, acquired the Unimarc supermarket chain, which had domestic coverage through 41 supermarkets. Subsequently, on November 28, 2007, the shareholders of Rendic Hermanos S.A., a company engaged in the operation of a regional supermarket chain through 23 supermarkets under the "Deca" brand, located in the city of Coquimbo, agreed to a merger with SMU Comercial S.A., the latter owned and controlled by the Saieh family. Through this transaction, SMU acquired control of Rendic Hermanos S.A.

The newly formed supermarket group began a rapid expansion through the acquisition of several regional supermarket chains; e.g., Supermercados El Pilar, Euromarket, Ribeiro,



Puerto Cristo, Súper 10, Bryc, Abu Gosch, La Bandera Azul, Ofermax and Vegamercado, among others.

During 2010, simultaneous to the acquisition of the regional chains, SMU entered into the convenience stores and web-based sales markets with the acquisition of OK Market S.A. and Telemercados Europa S.A., respectively.

In 2011, the SMU Group began its expansion into the Peruvian market through the acquisition of Alvi Supermercados Mayoristas S.A., which had operations in Peru under the Mayorsa brand. The expansion in the Peruvian market continued with the inclusion of the Peruvian store chains Maxi Bodega and Don Vitto in 2011.

On September 17, 2011, SMU S.A. merged with Supermercados del Sur S.A. adding 110 new stores to its supermarket chain, thereby consolidating to become one of the most significant players in the industry.

On January 29, 2015, the Rendic family sold to Corp Group Holding Inversiones Limitada ("Corp Group"), a related entity of the current Parent, all its ownership in SMU S.A., equivalent to 13.88%. By virtue of this disposal, Corp Group, jointly with other vehicles controlled by the Group, now owns 78.59% of the shares issued by SMU S.A.

At the Shareholders' Meeting held on December 30, 2015, an increase of the Company's capital was agreed in the amount of ThCh\$230,000,000 through the issuance of 2,486,486,486 same-series shares. On January 24, 2017, the Company performed a placement of 1,150,000,000 shares collecting ThCh\$129,950,000. On November 16, 2017, the Company performed a placement of 575,000,000 shares collecting ThCh\$94,875,000. Finally, on January 22, 2018, the Company performed a placement of 400,000,000 shares collecting ThCh\$74,000,000. Such placements were conducted through the mechanism called Order Book auction at the Santiago Stock Exchange, Stock Exchange.

Accordingly, and as a result of the waiver of all preferential subscription rights associated with the capital increases indicated at the Extraordinary Shareholders' Meeting held on December 2, 2016, the controlling group ownership interest in SMU has decreased.

SMU S.A. and its subsidiaries operate supermarkets in Chile under the brands Unimarc, Mayorista 10, OK Market, Telemercados, and Alvi.

As of December 31, 2020, total employees in the supermarket segment amounted to 28,336 employees (30,031 as of December 31, 2019), whereas the average number of employees for the year ended December 31, 2020 amounted to 28,836 employees (30,065 as of December 31, 2019).

As a result of the events occurred in Chile starting from October 18, 2019, and the severe public disorders derived from these events, certain stores operating in Chile were looted or suffered damages on diverse scales, some of them from alleged arson.

Since the beginning, the Company has attempted to resume operations of the stores affected.

As of December 31, 2020, the situation is as follows:

- Unimarc: from the current 283 stores in Chile, 279 are operating.
- Mayorista 10: from the current 63 stores in Chile, 62 are operating.
- Alvi: from the current 32 stores in Chile, 29 are operating.
- OK Market: from the current 123 stores in Chile, 119 are operating.

## 1.1 DESCRIPTION OF BUSINESS

### Segmented reporting

The SMU Group presents segment information based on the financial information made available to the key decision makers (Directors), related to matters such as measurement of profitability and assignment of investments, in accordance with IFRS 8 “Operating Segments.”

#### Supermarket segment:

- Supermercados Unimarc

Unimarc has a neighborhood supermarket approach: providing a comfortable, quick store mainly with a food-based product mix, providing good services and quality.

As of December 31, 2020, Unimarc has 283 stores, from which 279 are operating. One of the stores is owned and the remaining 282 are leased.

- Mayorista 10 and Alvi

Mayorista 10, and Alvi are wholesale supermarkets, focused on offering the best price-quantity ratio in the market. They stand out for its cross-cutting target market, where Mayorista 10 is focused on offering low prices to end consumers and Alvi focused on small traders and institutions offering a full mix of products and a price-quality alternative. They have a specialized mix, mainly based on groceries. As December 31, 2020, Mayorista 10 and Alvi have 95 stores, from which 91 are operating. All stores are leased.

- Mayorsa and Maxi Ahorro (Peru)

Mayorsa S.A. has 25 stores (3 owned and 22 leased) located in Lima, Peru, under the brands Mayorsa (8), and Maxi Ahorro (17), in the wholesale supermarket format, for the sale of groceries and related products.

- OK Market

OK Market, one of the leaders of the convenience store format in Chile, improves the ease of buying, providing quick service, comfortable locations that are close to homes and work places, has extensive open hours and a mix of items that meet the needs of its customers. It also has a wide variety of pre-prepared meals, snacks, beverage, bakery and pastry, in a modern service environment.

Since it was acquired by the Group in January 2010, it has opened new stores and achieved 123 total stores, from which 119 are operating as of December 31, 2020. All stores are leased.

- E-Grocery

The e-grocery format is focused on end customers who are part of the A, B, C1, C2 and C3 socio-economic groups. SMU operates under e-grocery from 2010 through the Telemercados platform, in which customers submit their orders through the website or call center, and their purchases are shipped to their home addresses from an owned distribution center located in Santiago, Chile. Additionally, from 2018, SMU supplements its own operations through alliances with last milers (Rappi, Pedidos Ya and Cornershop), allowing the satisfaction of customers seeking an express shipping option.

As part of its strategic plan for the period 2020-2022, SMU intends to strengthen its value proposal for e-grocery and has been developing a website and a logistics model for the Unimarc.cl platform. During 2020, the platform started to operate at pilot stage, performing tests on customers to identify improvement opportunities.

Another development during 2020 was the inclusion of the customer loyalty program "Club Ahorro" in the e-grocery platforms, allowing customers to have access to customized deals for both physical and digital sales.

The health contingency and its related restrictions of movement generated an accelerated growth of e-grocery, with high demand levels, particularly during the first months of the pandemic, in which the movement restriction measures were more stringent. To meet the needs of its customers, SMU expanded its operating capacity in e-grocery by enabling the operation of a dark store, which was also used to receive orders from Unimarc.cl. The Company also expanded its coverage with last milers, including an alliance with Cornershop and increasing the number of Unimarc and OK Market stores that operate with these platforms from 65 stores in December 2019 to around 150 stores in December 2020. This is reflected in the growth in online sales during 2020. Considering its own platforms and sales through last milers, sales increased by 118% in 2020 compared to 2019.

Summarizing, as of December 31, 2020, the SMU Group's total stores amount to 526, of which 501 stores are located in Chile (489 currently operating) and 25 stores are located in Peru all of which are currently operating.

## **2. BASIS OF PRESENTATION AND CONSOLIDATION**

### **Basis of the presentation and preparation of the consolidated financial statements.**

The consolidated financial statements of the SMU S.A. and its subsidiaries as of December 31, 2020 and 2019, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). These financial statements were approved for issuance by the Board of Directors on March 15, 2021.

The consolidated financial statements of SMU S.A. and its subsidiaries as of December 31, 2020 and 2019 are presented in thousands of Chilean pesos.

The consolidated financial statements have been prepared based on the accounting records maintained by the Company and its subsidiaries.

### **Periods covered by the Consolidated Financial Statements**

The consolidated statements of financial position as of December 31, 2020 are presented with their related comparative information as of December 31, 2019, and the consolidated statements of comprehensive income, and the consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended.

### **Comparative Information**

The consolidated statements of financial position, consolidated statements of comprehensive income, and consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2020, are presented with their related comparative information as of December 31, 2019.

### **Classification of the consolidated statements of financial position**

Balances in the consolidated statement of financial position of SMU S.A. and its subsidiaries are classified on the basis of their maturities – i.e., balances maturing within twelve months or less are classified as current; whereas balances maturing in periods exceeding twelve months are classified as non-current. Any obligations maturing within less than twelve months, but whose long-term refinancing is guaranteed at the SMU Group's discretion through unconditionally available loan contracts considering maturities at long-term could be classified as non-current liabilities.

### **Statements of comprehensive income**

SMU and its subsidiaries have opted to present their consolidated statements of comprehensive income classified by function.

### **Statements of cash flows**

SMU S.A. and its subsidiaries present their consolidated statements of cash flows using the direct method.

## **Basis of consolidation**

### **(i) Business combinations**

Business combinations are accounted for using the acquisition method as at the acquisition date – i.e. when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any resulting goodwill is tested for impairment on an annual basis.

Any bargain purchase gain is recognized immediately in profit or loss. Transactions costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

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

Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognized in profit or loss.

If share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards), then all or a portion of the amount of the acquirer's replacement awards is included in measuring the consideration transferred in the business combination. This determination is based on the market-based value of the replacement awards compared to the market-based value of the acquiree's awards and the extent to which the replacement awards relate to past service prior to the business combination.

### **(ii) Non-controlling interests**

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

### **(iii) Subsidiaries**

Subsidiaries are entities controlled by the Group. The Group controls an entity 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. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

**(iv) Loss of control**

On the date of loss of control, the Group derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost.

**(v) Investments in associates and jointly controlled entities (equity-accounted investees)**

The Group's interests in equity-accounted investees include interests in associates and joint ventures.

Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies. Jointly controlled entities are those entities over whose activities the Group has joint control by way of an agreement that gives the right to the net assets of the investee and gives no rights for its assets and obligations for its liabilities.

Investments in associates and jointly controlled entities are accounted for under the equity method. They are initially recognized at cost, which includes transaction costs.

Subsequent to initial recognition, the consolidated financial statements include the Group's share of profit or loss and comprehensive income (loss) of equity-accounted investees until the date in which the significant influence or joint control cease.

**(vi) Transactions eliminated in consolidation**

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.



## Consolidated Group

Companies included in the consolidated financial statements of SMU S.A. and subsidiaries are as follows:

Tax ID Number	Company	Functional currency	Ownership interest			
			12.31.2020		12.31.2019	
			Direct %	Indirect %	Total %	Total %
<b>Direct subsidiaries</b>						
76.147.279-8	Inversiones SMU Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.142.764-4	Inversiones SMU S.p.A	Chilean peso	100.00	-	100.00	100.00
76.023.547-4	Omicron S.p.A.	Chilean peso	100.00	-	100.00	100.00
76.007.938-3	Inversiones Omega Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.203.126-4	Unidata S.A.	Chilean peso	99.92	0.08	100.00	100.00
<b>Indirect subsidiaries</b>						
76.012.833-3	Súper 10 S.A.	Chilean peso	-	100.00	100.00	100.00
81.537.600-5	Rendic Hermanos. S.A.	Chilean peso	-	100.00	100.00	100.00
76.084.682-1	OK Market S.A. (*)	Chilean peso	-	100.00	100.00	100.00
85.641.200-8	Abu Gosch y Cía. Ltda.	Chilean peso	0.54	99.46	100.00	100.00
87.711.200-4	Telemercados Europa S.A.	Chilean peso	-	100.00	100.00	100.00
76.051.947-2	Servicios Logísticos La Serena S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.051.937-5	Servicios Logísticos Santiago S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.033.021-3	Escuela de Capacitación y Oficinas Supermercadas Ltda.	Chilean peso	-	100.00	100.00	100.00
96.618.540-6	ALVI Supermercados Mayoristas S.A.	Chilean peso	-	100.00	100.00	100.00
78.381.240-1	ALVI Servicios Logísticos Ltda.	Chilean peso	0.13	99.87	100.00	100.00
96.781.670-1	Servi 2000 S.A.	Chilean peso	-	100.00	100.00	100.00
76.948.390-K	Red de Apoyo S.A.	Chilean peso	-	100.00	100.00	100.00
Foreign	SMU Perú S.A.C.	Peruvian sol	-	100.00	100.00	100.00
Foreign	Mayorsa S.A.	Peruvian sol	-	100.00	100.00	100.00
Foreign	Pacucha S.A.	Peruvian sol	-	100.00	100.00	100.00
76.147.310-7	Supermercados Chile S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.259-0	Inversiones del Sur S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.289-2	Mayorista del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.027.291-4	Supermercados del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.032.752-2	Puerto Varas S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.772-7	Valdivia S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.763-8	Paloma S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.749-2	San Sebastián S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.756-5	Chiloé S.A.	Chilean peso	-	100.00	100.00	100.00
76.029.643-0	Comercializadora del Sur Uno Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.209-5	Comercializadora del Sur Dos Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.208-7	Comercializadora del Sur Tres Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.661-9	Comercializadora del Sur Cuatro Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.738-0	Comercializadora del Sur Cinco Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.743-7	Comercializadora del Sur Seis Ltda.	Chilean peso	-	100.00	100.00	100.00
76.139.841-5	Inmobiliaria SMU S.A.	Chilean peso	-	100.00	100.00	100.00

(\*) In accordance with that reported in essential event dated October 8, 2020, Supermercados Chile S.A. and Inversiones SMU SpA, owners of 100% of share capital of 100% of OK Market S.A., entered into a binding agreement with FEMSA Comercio S.A. C.V. for the sale of 100% of ownership in OK Market S.A.

This transaction is subject to several conditions required for its execution, including, but not limited to, the approval of the transaction by competent authorities, negotiating and reaching an agreement on the shares purchase and sale contract, by virtue of which shares subject to this Transaction will be transferred, and performance of a due diligence by FEMSA with respect to Sellers, OK Market, its assets and businesses.

On February 1, 2021, the Chilean National Economic Prosecutor's Office decided to extend to Stage 2 the analysis of OK Market's shares purchase and sale transaction.

## Functional and presentation currency

The financial statements of each of the companies included in these consolidated financial statements are presented using the currency of the primary economic environment in which the entity operates (the “functional currency”).

The functional currency of the Company is the Chilean peso whereas the functional currency of Peruvian subsidiaries is the Peruvian sol.

For purposes of the consolidated financial statements, the statements of comprehensive income and statements of financial position of each company is stated in thousands of Chilean pesos, which is the functional currency of SMU S.A. and the presentation currency for the consolidated financial statements.

For purposes of presentation of the consolidated financial statements, the financial statements of the subsidiaries whose functional currencies are other than the Chilean peso have been translated to Chilean pesos in accordance with IAS 21, through the translation of assets and liabilities, at the exchange rate prevailing at each period-end, and revenue and expenses at the average exchange rate of each month (see Basis of translation). Foreign currency translation gains and losses from the conversion to Chilean pesos of the financial statements of subsidiaries whose functional currencies are different from Chilean pesos are classified in the caption “Translation reserves.”

## Basis of translation

Assets and liabilities in United States dollars (US\$), Peruvian soles (PEN) and Unidades de Fomento (UF) (inflation-adjusted units) have been translated to Chilean pesos (Ch\$) at the exchange rates prevailing at each period-end, as follows:

<b>Period</b>	<b>USD (1)</b>	<b>UF (2)</b>	<b>EURO (1)</b>	<b>Peruvian Sol (PEN)</b>
	Ch\$	Ch\$	Ch\$	Ch\$
12.31.2020	710.95	29,070.33	873.30	196.36
12.31.2019	748.74	28,309.94	839.58	226.14

- (1) The variation of U.S. dollar and euro exchange rate applied above the balances with financing entities, bonds payable and promissory notes and trade payables due to related parties, is recorded in the consolidated statement of comprehensive income in the caption "Foreign currency translation difference".
- (2) The variation in the exchange rate for "Unidades de Fomento" (UF) applied on the balances with financial institutions, bonds payable and promissory notes, trade payables due to related parties and finance leases is recorded in the consolidated statement of comprehensive income in the caption "Income (expenses) from inflation adjusted units".

## Offsetting of balances and transactions

Generally, in the financial statements, there is no offsetting of assets and liabilities or revenue and expenses, except for those cases where such offsetting is required or permitted by any IFRS and such presentation is the reflection of the substance of the transaction.

Revenues and expenses generated by transactions which contractually or mandatorily because of a law contemplate the possibility of offsetting in SMU and its subsidiaries and where SMU has the intent of settling its net amount or realizing the asset and pay the liability simultaneously are recorded as net amounts in profit or loss for the period.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in all periods presented in these consolidated financial statements, and have been applied consistently by Group entities.

### a. Financial instruments

A financial instrument is any contract that generates, simultaneously, a financial asset in one entity and a financial liability or equity instrument in another entity.

#### Non-derivative financial assets

The Group classifies its non-derivative financial assets, as either permanent or seasonal, excluding equity-accounted investees and non-current held-for-sale assets in three categories:

##### (i) Amortized cost:

This category includes financial assets meeting the following conditions (i) the business model supporting it is intended to maintain financial assets to obtain contractual cash flows, and accordingly, (ii) the contractual terms of financial assets generate in certain dates solely cash flows comprised of payments of capital and interests (SPPI criteria).

Financial assets complying with the conditions established in IFRS 9, and to be measured at amortized cost in the Group are as follows: receivables, loans and cash equivalents. These assets are recognized at amortized cost, which corresponds to the initial fair value less principal repayments made, plus uncollected accrued interests calculated using the effective interest method.

The effective interest method is a method of calculating the amortized cost of an asset or a financial liability (or of a group of financial assets or liabilities) and of allocating finance income or finance costs expense to the underlying period. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the net carrying amount of the financial asset or liability.

(ii) Financial assets at fair value through other comprehensive income:

This category includes financial assets meeting the following conditions: (i) classified in a business model intended to maintain financial assets to collect contractual cash flows and sale them, and accordingly, (ii) contractual conditions meeting the SPPI criteria.

Such investments are recognized in the consolidated statement of financial position at their fair value when they can be estimated reliably. Fair value variations, net of tax effects, are recognized in the consolidated statement of comprehensive income: Other comprehensive income, until the disposal of such investments, which then the accumulated amount in these caption is fully charged to the profit or loss for the period.

If the fair value is lower than the acquisition cost, and there is objective evidence that the asset is impaired that cannot be considered temporary, the difference is recognized directly in losses for the period.

(iii) Financial assets at fair value through profit or loss:

Includes the trading portfolio and those financial assets that were designated as such at the time of their initial recognition and which are managed and assessed at fair value, and financial assets that do not meet the conditions to be classified in the previous two categories.

They are valued in the consolidated statement of financial position at fair value and changes in their value are recognized directly in profit or loss as they occur.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, in banks, term deposits and other short-term highly-liquid investments (equal to or of less than 90 days from the investment date) that are readily converted into cash and have low risk of changes in their amount.

#### Financial liabilities other than derivatives

Financial liabilities are generally recognized for the cash received, net of the costs incurred during the transaction. In subsequent periods, these obligations are measured at amortized cost using the effective interest rate method.

#### Derivative financial assets and financial liabilities

The Group uses derivative financial instruments to hedge its foreign currency and interest rate risk exposures. Embedded derivatives, if any, are separated from the host contract and accounted for separately if certain criteria are met.

- Embedded derivatives

The SMU Group assesses the existence of embedded derivatives in financial instrument contracts to determine whether its features and risks are closely related to the host contract, provided the set is not accounted for at fair value. If not closely related, they are separately accounting for and the fluctuations in fair value are recorded in profit or loss. As of December 31, 2020, SMU had concluded that no separable embedded derivatives exist in its contracts.

- Derivatives and hedge transactions

The Company's derivatives correspond mainly to contracted transactions in order to hedge the interest rate and/or exchange rate risk inherent to them aiming at significantly removing or reducing these risks in the underlying hedged transactions.

Derivatives are recognized at fair value at the date of the statement of financial position. For financial derivatives, when their value is positive, they are recorded in "Other financial assets" and when their value is negative they are recorded in "Other financial liabilities".

Changes in fair value are recognized directly in profit or loss, except where the derivative has been designated as a hedging instrument and all the conditions established by IFRS are applied to hedge accounting, in which case its recognition is as follows:

- Fair value hedges: the portion of the underlying item for which the risk is being hedged is measured at its fair value as well as the hedging instrument, and the changes in the value of both are recognized in the statement of comprehensive income, netting the effects under the same caption in the statement of comprehensive income.
- Cash flow hedges: changes in the fair value of the derivatives are recognized, when these hedges are effective, in a Total Equity reserve denominated "Cash flow hedges". The accumulated loss or gain in such caption is transferred to the statement of comprehensive income to the extent that the underlying has an impact on the statement of comprehensive income due to the hedged risk, netting that effect in the same caption in the statement of comprehensive income.

The results corresponding to the ineffective portion of the hedges are recorded directly in the statement of comprehensive income.

When a hedge instrument expires or is disposed of, or no longer meets the criteria to be recognized using the hedge accounting treatment, any accumulated gains or losses in equity until that date are included in equity and recognized when the forecast transaction affects the profit or loss. When the forecast transaction is no longer expected to occur, then the balance accumulated in equity is reclassified immediately to the statement of profit or loss.

- b. Prepayments** - Advertising and insurance expenses are recognized as expense in the period in which the appropriate service is accrued.
- c. Inventories** - Inventories are measured at the lower of acquisition cost and net realizable value.

The cost of inventories includes all costs involved in the acquisition, transfer, distribution and any other costs required to be incurred to bring them to their working condition and location in the respective stores and warehouses. The calculation of the unit cost is based on the “weighted average cost”.

The net realizable value of the cost of inventories is subject to adjustment against profit or loss in those cases where their cost exceeds their net realizable value. Net realizable value is defined as the estimated sales price in the ordinary course of business less all the estimated costs that will be incurred in the trading, sales, distribution and other processes.

**d. Impairment of assets** - SMU uses the following criteria to assess impairment, if any.

**d.1 Financial assets:**

IFRS 9 replaced the “incurred loss” model in IAS 39 with an “expected credit loss” (ECL). This requires a considerable judgment on how changes in economic factors affect the ECL, which will be determined based on a weighted probability.

This new expected loss model is applied to all financial assets measured at amortized cost or fair value through other comprehensive income (FVOCI). Except for investments in equity securities, the loss amounts are measured on either of the following bases:

- 12-month ECLs. These are ECLs that result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs. These are ECLs that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL measurement applies if the credit risk of a financial asset at the reporting date has increased significantly since initial recognition and 12-month ECL measurement applies if it has not. An entity may determine that a financial asset’s credit risk has not increased significantly if the asset has low credit risk at the reporting date. However, lifetime ECL measurement always applies for trade receivables and contract assets without a significant financing component; an entity may choose to apply this policy also for trade receivables and contract assets with a significant financing component.

**d.2 Non-financial assets:**

At least on an annual basis, the Company and its subsidiaries assess whether there is objective evidence that an asset is impaired. If such indicators exist or when an asset is annually tested for impairment, the recoverable amount is estimated for the individual asset. The recoverable amount of an asset or cash generating unit (CGU) or groups of CGUs is the greater of its value in use and its fair value less costs to sell. If it is not possible to estimate the recoverable amount of the individual asset, an entity shall determine the recoverable amount of the cash-generating unit to which the asset belongs. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered to be impaired and the amount recognized reduces its recoverable amount.

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 CGU. To determine the fair value less cost to sell, the Group uses an appropriate valuation model. Such calculations are confirmed by valuation multiples, quoted share prices for the subsidiaries quoted in an active market or other available fair value indicators.

Assets other than goodwill are assessed at each period-end to determine whether there are indications that previously recognized impairment may no longer exist or may have decreased. If any such indication exists, the Company and its subsidiaries estimate the recoverable value. A previously recognized impairment loss is only reversed if there has been a change in the estimates used to determine the recoverable value of the asset, since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable value.

This increased amount may not exceed the carrying value that would have been determined, net of depreciation, if an impairment loss had not been recognized in prior years. Any such reversal is recognized in the statement of income unless an asset is recorded at the revalued amount, in which case the reversal is treated as a revaluation increase.

The following criteria are also applied in evaluating the impairment of specific assets:

**d.2.i Goodwill** - Goodwill generated in a business combination represents the excess of consideration transferred on net amounts as of the acquisition date of identifiable assets acquired and liabilities assumed, measured at fair value. The measurement is performed on a provisional basis at the date in which the control of the acquired is assumed reviewing this over a maximum term of one year from the acquisition date.

In the event that the final determination of goodwill is performed in the financial statements of the year following the acquisition of the share in the acquiree, the captions of the prior year presented for comparative purposes are modified to include the amounts of assets and liabilities acquired and final goodwill from the date of acquisition of the interest.

Goodwill is not subject to amortization. Instead, once a year (based on the financial statements as of September) or when any indication of impairment exists, the Company estimates whether such impairment exists that decreases its recoverable amount to an amount lower than its carrying amount.

**d.2.ii Intangible assets other than goodwill** - Impairment of intangible assets are tested annually either individually or at the cash-generating unit level, as applicable.

**d.2.iii Investments in associates** - Upon application of the equity method, the Company determines whether an additional impairment loss must be recognized with respect to investments in associates. At each reporting date, the Company and its subsidiaries determine whether there is any objective evidence that the investment in the associate may be impaired. If this is the case, the Group calculates the amount of the impairment as the difference between the recoverable amount of the associate and its carrying amount and recognizes the impairment in the consolidated statement of comprehensive income.

- e. **Intangible assets other than goodwill** - Intangible assets acquired separately are measured at cost at initial recognition. The cost of intangible assets acquired in business combinations is their fair value at the date of acquisition. Subsequent to initial recognition, intangible assets are recorded at cost less any accumulated amortization (for intangible assets with finite useful lives) and any accumulated impairment loss.

The useful lives of intangible assets are stated as definite or indefinite. Intangible assets with indefinite useful lives are tested annually or when any indication of impairment is identified, either individually or at the cash-generating unit level ("CGU"). SMU does not amortize those intangible assets with indefinite useful life in accordance with IAS 38 "Intangible assets".

Intangible assets with definite lives are amortized over their useful lives and their impairment is assessed whenever there are indicators that an intangible asset could be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at each year-end. Expected changes in the useful life or the expected pattern of consumption of the future economic benefits included in the asset are recognized by changing the amortization period or method, as applicable, and treated as changes in accounting estimates. The amortization expense of intangible assets with finite useful lives is recognized in the statement of income in the expense category that is consistent with the intangible asset function.

- **Ceded contracts** - Ceded contracts acquired in business combinations are recognized at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.
- **Trademarks** - Trademarks acquired in business combinations are recognized at fair value at the date of acquisition. Trademarks are intangible assets with indefinite useful lives.
- **Customer relationships** - Customer relationships acquired in business combinations are recorded at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.
- **IT software** - Licenses acquired for IT software recognized at costs incurred to acquire them and prepare software for specific use. Such costs are amortized over their estimated useful lives.

IT software maintenance and development costs are expensed in the period in which they are incurred.

- **Research and development expenses** - Expenditures on activities are recognized as an expense when incurred.



Development costs are capitalized if an entity can demonstrate the technical feasibility of completing the product or process so that it will be available for use or sale; the intangible asset will generate probable future economic benefits; the Group has adequate technical, financial and other resources to complete the development and to use or sell the intangible asset. If this cannot be demonstrated, costs are expensed when incurred.

Subsequent to initial recognition, development costs are measured at cost less accumulated amortization and impairment losses.

**f. Goodwill** - Goodwill generated in a business combination represents the excess of cost of an acquisition over the fair value of the Group's share of the assets and liabilities, including identifiable contingent liabilities of the acquiree at the date of acquisition. The measurement of assets and liabilities acquired is performed on a provisional basis at the date in which the control of the acquiree is assumed reviewing this over a maximum term of one year from the acquisition date. Until the final determination of the fair value of assets and liabilities, the difference between the acquisition price and the carrying amount of the acquiree is recognized provisionally as goodwill.

In the event that the final determination of goodwill is performed in the financial statements of the year following the acquisition of the share in the acquiree, the captions of the prior year presented for comparative purposes are modified to include the amounts of assets and liabilities acquired and final goodwill from the date of acquisition of the interest.

Goodwill is not subject to amortization. Instead, once a year (as of September) or when any indication of impairment exists, the Company estimates whether such impairment exists that decreases its recoverable amount to an amount lower than its carrying amount.

**g. Items of property, plant and equipment** are presented at their costs less accumulated depreciation and impairment losses.

The cost of items of property, plant and equipment comprises their acquisition cost plus any other costs directly attributable to bringing the assets to a working condition for their intended use as foreseen by Management and the initial estimate of the costs of dismantling and removing the items and restoring the site on which they are located.

The cost of self-constructed assets includes the cost of materials and direct labor; any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Additionally, such cost includes borrowing costs incurred for the construction of property, plant and equipment in use. Such costs are capitalized when the assets are brought to working condition for their intended use, in accordance with IAS 23 “Borrowing costs” and relates to the interest rate of associated borrowings.

Repair, preservation and maintenance expenses are expensed in profit or loss in the period in which they incurred. Certain assets of property, plant and equipment of SMU S.A. and subsidiaries require periodic maintenance. In these cases, the items that require replacement are recognized separately from the other assets and with a degree of disaggregation that allows them to be depreciated in the period between the current and subsequent repairs.

Expansion, modernization and improvement costs that represent an increase in productivity, capacity or efficiency, or an increase in the useful life, are capitalized by increasing the value of the assets and/or store fixtures.

The gain or loss from selling or retirement of an asset is calculated as the difference between the price obtained from the sale and the carrying amount in the accounting records with a debit or credit to profit or loss for the year.

Items of property, plant and equipment are depreciated using the straight-line method by distributing the acquisition cost of the assets less their estimated residual value over the estimated useful lives of assets. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Leased assets whose contracts meet the definitions and requirements of IFRS 16 (formerly IAS 17) “Leases” to be treated as finance leases are depreciated over the shorter of the useful life of the asset or the term of the contract. Improvements made by the Group on leased assets are depreciated over the shorter of the useful life of the related improvement or the term of the lease contract.

The main categories of property, plant and equipment are presented and their related useful lives are shown below:

Useful life	Range in years		
Buildings	20	-	80
Plant and equipment	3	-	25
Information technology equipment	3	-	10
Fixtures and fittings	8	-	44
Motor vehicles	7		
Leased assets	3	-	14
Right-of-use assets	1	-	30

**Facilities at leased assets:**

Fixtures	8	-	50
Facilities	7	-	33

The residual value and useful life of an asset is reviewed and adjusted periodically and depreciation starts when assets are brought to working condition for their intended use.

Land is recognized separately from the buildings or facilities that may be constructed on them, and have an indefinite life and accordingly, is not depreciated.

During the year and at least at each reporting date, the Company and its subsidiaries assess whether there is objective evidence that an asset is impaired. Any reversal of the impairment loss is recognized in profit or loss or equity, where applicable.

**h. Trade and other payables** - Trade and other payables are recognized at its fair value.

**i. Agreements with suppliers** - The Company has commercial agreements with its suppliers that allow it to receive benefit mainly of:

- Volume rebates, which are determined based on reaching purchase goals, which have been previously agreed with the suppliers.
- Promotional discounts, which correspond to an additional reduction in the price of purchased inventory, to incentive commercial initiatives; and
- Shared advertisement, which corresponds to the involvement of suppliers in advertisement campaigns and promotional magazines.

Volume rebates, promotional discounts, fixed rebates and contributions made for shared advertising are recognized as a reduction in the cost of sale of products sold and in the value of inventories. The contributions for shared advertisement are recognized when the Company has developed the activities agreed to with the supplier.

The Company recognizes the benefits of agreements with suppliers, only when there is formal evidence of compliance with such agreement and when the amount of the benefit can be estimated reliably and is likely to be received.

**j. Provisions** - The present legal or constructive obligation existing at the reporting date, as a result of a past event, that can arise from an outflow of economic benefits required to settle the obligation, which amount and payment date are uncertain, are recognized in the statement of financial position as provisions for the most likely amount the SMU Group estimates it will have to pay to settle the obligation.

Provisions are quantified considering the best information available at the reporting date, on the consequences of the event the Company is provisioning and they are estimated at each period-end.

- **Contingent assets and liabilities**

A contingent asset or liability is a benefit obligation arising from past events whose existence will be confirmed only if one or more future uncertain events happen that are not under the control of the SMU Group.

- **Provision for restructuring**

A provision for restructuring is recognized when the Group has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. No provisions are recognized for losses arising from these future operations.

- **Onerous contracts**

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

Before a provision is established, the Group recognizes any impairment loss on the assets associated with that contract.

**k. Employee benefits**

- (i) Short-term employee benefit

Short-term employee benefit obligations are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

- (ii) Severance indemnity payments

The Group grants severance indemnity payments at all events to a limited number of employees as agreed through collective bargaining agreements by the employees and the different Group companies. This benefit is that one, two or even three employees appointed for each year in which the collective agreement is in force have the right to receive severance indemnity payments at all events, which corresponds to one month per year of service up to the legal cap. Employees are selected by each labor union, according to such criteria as health conditions, seniority, economic situation, etc.

The Company records a provision at current value based on employees' average salaries in each labor union, their average labor seniority, the number of annual beneficiaries included in the collective agreement and the terms of the agreement to cover such obligation.

(iii) Termination benefits

Termination benefits are recognized as an expense when the Group cannot withdraw from the offer related to the benefits and when the Group recognizes certain restructuring costs. If benefits are not expected to be paid within 12 months after the reporting date, they are recognized at their present value.

**I. Revenue recognition** - Revenue is recognized when the customer obtains control of the goods. Revenue will be recognized for these contracts to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. As a result, for those contracts for which the Group is unable to make a reasonable estimate of return, revenue is expected to be recognized sooner than when the collection of the consideration is considered probable.

All relevant facts and circumstances are analyzed and considered when applying each step established in IFRS 15 for contracts with customers:

- i. Identifying the contract,
- ii. Identifying the performance obligations
- iii. Determining the transaction price
- iv. Assigning the price, and
- v. Recognizing revenue.

The specific recognition criteria indicated below must be met prior to recognizing revenue.

- **Sale of goods** - Revenue from the sale of goods is recognized when a customer obtains control of the goods, which usually occurs when the goods are shipped or sold at the point of sale.
- **Revenue from services rendered** - Revenue from rendering of services is recognized through time using the output method, mainly through milestones achieved and inspections.
- **Revenue from real estate** - Revenue from subleasing space after cashier's desks within stores is recognized when the related lease has been accrued.

- **Deferred revenue** - Deferred revenue/income mainly correspond to prepayments received for the sublease of space in the sales location for the operation of automated teller machines and is recognized in profit or loss when earned.

**m. Cost of sales** - Cost of sales include the acquisition cost of sold products and other costs incurred to leave inventories in the locations and conditions necessary to be sold. These costs include acquisition costs, net of rebates, non-recoverable importing expenses and taxes, costs of storing and transporting products to the stores or Distribution Center.

#### **n. Leases**

To determine whether a contract is or contains a lease, the Group analyzes the economic background of the agreement, assessing whether it transfers the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When SMU is a lessee at the commencement of the lease (i.e., on the date in which the underlying asset is available for use) records a right-of-use asset and lease liability in the statement of financial position.

SMU initially recognizes right-of-use assets at cost. The cost of the right-of-use asset comprises: i) the amount equal to the lease liability at its initial recognition; ii) lease payments made through the commencement of the lease less any lease incentives received; iii) any initial direct costs incurred by the lessee; and iv) an estimate of dismantling and restoration costs to be incurred by the lessee, if any.

Subsequently, the right-of-use asset is measured at cost, adjusted for any new measurement of the lease liability less accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated on the same terms than the remaining similar depreciable assets, if there is a reasonable certainty that the lessee will acquire the ownership of the asset at the end of the lease. If such certainty does not exist, the asset is depreciated on the shortest term between the useful life of the asset and the lease term.

The lease liability is initially measured at the present value of minimum lease payments, discounted at the Company's incremental borrowing rate. Subsequent to the commencement date, the lease liability is increased to reflect the accumulation of interests and reduced by the lease payments made. In addition, the carrying amount of the liability is measured again if there is any change in the terms of the lease (changes in the lease term, in the amount of payments or in the assessment of the purchase option or a change in amounts payable). Interest expense is recognized as an expense and distributed between the years comprising the lease term, thus obtaining a constant interest rate at each year on the pending balance of the lease liability.

Short-term leases of a year or less or low-value asset leases are exempt from the application of the recognition criteria described above, recording the lease payments as an expense on a straight-line basis throughout the lease term.

**o. Income taxes** - In January 2020, the tax reform approved by the Chilean National Congress was published. This reform introduces, among other provisions, substantive amendments to tax regimes to which companies in Chile are subject, with the related tax effect for its partners or shareholders domiciled in Chile or overseas. Essential concepts are updated for an appropriate determination of taxes, such as expenses required to generate income.

Regimes provided in Articles 14 A), 14 B) and 14 Ter of the Income Tax Law were removed and replaced with a general regime requiring a tax rate of 27% that is consolidated for all taxpayers of, except for companies that opt for the Pro-SME Regime of Article 14, letter D, which will be subject to a tax rate of 25%. (January 1, 2020).

Partners or shareholders of corporate taxpayers will be levied for withdrawals or dividends based on income received (except for the Pro-SME Regime taxpayers that opt for a tax transparency regime).

Because the general regime is the tax system applicable to the Group companies, the current income tax rate is 27% from 2020 and thereafter.

In addition, a change in the refund of Provisional Payments for Absorbed Profits (PPUA) in the event of tax losses was introduced, which establishes its gradual removal in 2024. Consequently, a reduction of 90% was established for 2020; 80% for 2021; 70% for 2022; and 50% for 2023.

**p. Dividend distribution** – Distribution of dividends to Company's shareholders is recognized as a liability in the consolidated financial statements of the Group, in the period in which dividends are approved by the Company's shareholders, or when the corresponding obligation is established based on the legal provisions or policies set by the Board of Directors.

**q. Earnings per share** - Basic earnings per share are calculated as the quotient of the net profit (loss) for the period attributable to the Company and the weighted average number of ordinary shares outstanding during that period, without including the average number of Company shares held by a subsidiary, if such were the case. SMU S.A. and subsidiaries have not performed any kind of operation with a potentially dilutive effect that presupposes diluted earnings (loss) per share, other than the basic earnings (loss) per share.

#### **r. Statement of cash flows**

For the preparation of the statement of cash flows, SMU and its subsidiaries use the following definitions:

Cash and cash equivalents comprise cash on hand, term deposits in credit institutions and other highly liquid short-term investment with original maturities of 90 days or less that are

subject to an insignificant risk of changes in their valuation. Bank overdrafts are classified as third-party resources under current liabilities in the statement of financial position.

- **Operating activities:** are the principal revenue-producing activities usually conducted by the SMU Group and other activities that are not investing or financing activities.
- **Investing activities:** correspond to acquisition, disposal or sale activities by other means of long term assets and other investments not included in cash and cash equivalents.
- **Financing activities:** activities that generate changes in the size and composition of equity and financial liabilities.

### 3.1 NEW ACCOUNTING PRONOUNCEMENTS

**a) Standards, interpretations and amendments to standards which are mandatory for periods beginning on January 1, 2020.**

<b>Amendments to IFRS</b>	<b>Mandatory for</b>
Amendments to the Conceptual Framework for Financial Reporting	Annual periods beginning on or after January 1, 2020.
Definition of a Business (Amendments to IFRS 3)	Annual periods beginning on or after January 1, 2020.
Definition of Material (Amendments to IAS 1 and IAS 8)	Annual periods beginning on or after January 1, 2020.
Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)	Annual periods beginning on or after January 1, 2020.
Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4)	Annual periods beginning on or after January 1, 2020.
Covid-19-Related Rent Concessions (Amendment to IFRS 16)	Annual periods beginning on or after June 1, 2020.

**b) The following standards, amendments and interpretations have been issued but are not yet effective:**



New IFRS	Mandatory for
IFRS 17 Insurance Contracts	Annual periods beginning on or after January 1, 2023. This date includes the exemption for insurers regarding the application of IFRS 9 Financial Instruments, to enable them to implement both IFRS 9 and IFRS 17 at the same time. Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date.
Amendments to IFRS	
Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37)	Annual periods beginning on or after January 1, 2022, to contracts existing at the date when the amendments are first applied. Early adoption is permitted.
Annual Improvements to IFRS Standards 2018–2020	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Property, Plant and Equipment – Proceeds before Intended Use (Amendments to IAS 16)	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Classification of Liabilities as Current or Non-current (Amendment to IAS 1)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Mandatory date deferred indefinitely.
Reference to the Conceptual Framework (Amendments to IFRS 3)	Annual periods beginning on or after January 1, 2021. Early adoption is permitted.
Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4, IFRS 16)	Annual periods beginning on or after January 1, 2021. Early adoption is permitted.

Main aspects of the new standards:

#### IFRS 17 "Insurance Contracts"

Issued on May 18, 2017, this Standard requires that insurance obligations be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. Such requirements are designed to provide a consistent principle-based accounting treatment.

In March 2020, the International Accounting Standards Board (the Board) decided to defer the effective date of IFRS 17 to January 1, 2023, with early adoption permitted if IFRS 9 and IFRS 15 have been adopted. The Board also decided to extend the temporary exemption to IFRS 9, granted to insurers that meet the specified criteria, until January 1, 2023.

When assessing the application of this standard, the Company believes it will not have a significant effect on the consolidated financial statements.

#### **4. RISK MANAGEMENT AT SMU**

SMU is exposed to different risks resulting from the performance of its business activities within a highly competitive and demanding environment. Such risks directly affect the compliance with the Company's strategic objectives. In order to minimize such risks, the Company has a Risk Management Policy and has developed and implemented a systematic Risk Management Model which allows identifying and assessing the main risks which might significantly affect the compliance with its objectives.

Management's Risk Committee is involved in this process, which allows ensuring and improving quality, design effectiveness, implementation and results of risk management processes, together with all management areas, which identify the main risks to which the Company is exposed in order to analyze and assess them in terms of their potential impact and establish the related mitigating actions.

Additionally, the Company has an Audit and Risk Committee composed of Directors that meet on a regular basis and monitor the Company's risk management process and its internal control status. Controls and mitigating actions are overseen on an annual basis through the internal audit plans currently in force and monitoring the related action plans approved.

The Company maintains a Risk Inventory where records its main risks conducting the related assessments which are updated on a regular basis. Priorities are duly established for such risks and they are presented together with the related mitigating actions and evolution throughout time, for consideration to the Company's Board of Directors.

The internal audit work team, which directly reports to the Company's Board of Directors, regularly audits the main processes and situations which they perceive as posing a risk for the Company to allow the consistent identification and evaluation of risks, and the audits of processes and activities representing greater risk levels.

A brief description of the Company's main risks, which in addition to the operational risks include financial risks which may have a significant effect on the economic value of its cash flows, assets and results. These are not all the risks the Company is exposed to.

##### Market risk

The Company's main market risk exposure in the retail industry relates to economic contraction periods, which related to lower consumption periods. SMU's results from operations in Chile represent 97.5% and 97.8% of its consolidated income for 2020 and 2019, respectively. Accordingly, the Company's results from its operations and financial position largely depend on Chile's level of economic activity. The Chilean economy may be affected by a series of factors, including, among others, the economic and political conditions in other emerging market and Latin American countries; and the economic and political conditions of other countries to which Chile exports a significant amount of goods. A low economic growth in Chile, and other events affecting the Chilean economy in the future may generate an adverse effect on SMU's business, financial position and results from operations.

However, this risk is mitigated by the following factors:

- The products sold by the Company are largely basic commodities (food), which due to their nature have relatively stable demand, regardless of changes that may arise in the economic environment.
- The Company does not depend on any particular supplier, or on any group of suppliers, and it has a wide supply process.
- The Company has a variety of formats and products intended for customers in the different socio-economic segments distributed throughout Chile. Accordingly, changes in the economy that may affect any formats are offset by changes in other formats.

#### Legal and regulatory compliance risk

Several changes in labor, tax, commercial and other laws, among other changes occurred recently, in addition to the new proposed amendments, may impose new obligations on the Company and also restrictions and operating limitations which finally have an impact on costs. Additionally, this generates a legal compliance risk with respect to new regulations. In order to mitigate such risks, the Company has a compliance policy, of which a Compliance Manager is in charge, who oversees that employees regularly receive training and monitors the different areas subject to any type of regulation, in particular Free Competition, Crime Prevention, Third-Party Data Security and Consumer Protection. Likewise, from September 2020, the Company established through its bylaws a Free Competition Compliance Committee composed of Directors, which is responsible for, among others, the oversight and follow-up of the Company's free competition compliance plan. The Free Competition Compliance Officer is responsible for the compliance plan, the position of which was appointed by the Board of Directors in September, and took office in October 2020.

#### Logistics risk

Due to the country coverage of the SMU stores, which are present in all the regions of Chile, there is a risk of not serving all customers properly due to the shortage and/or shutdowns, whether internal or third-party services, in some of its distribution centers, due to climate conditions, natural disasters, fires, internal unrest, among other issues. In order to mitigate such risk, the Company has several distribution centers throughout Chile and it constantly monitors the key indicators in the stores, including monitoring the "in-stock" and "service at gondola shelving level" indicators, among others. Such monitoring is reinforced by diversified logistic system to ensure that all our stores are duly supplied and remain available to satisfy our customers' needs on a timely basis.

## IT security risk

The SMU's business is highly transactional and accordingly, it is dependent on efficient and safe IT and communication systems. The Company's IT systems are subject to damage or interruption due to blackouts, computer or telecommunication malfunction, catastrophic events, human error, computer viruses or security breaches, including those processing transactions or other systems that may compromise data. If the Company's IT systems suffer damage or interruptions, this could generate an adverse impact on the Company's business, financial position and results from operations. In order to mitigate such risk, the Company has backup and data recovery systems that can be used in case of a contingency or failure in the Company's primary systems.

In addition, the processing and collection of data requires that SMU receives and stores certain personal data with its customers' purchase history which are identified as members of its loyalty program. This data could be subject to theft, malicious use by third parties or security breaches in the Company's systems, which could adversely impact SMU's business, relationship with its customers and reputation. To mitigate this risk, the Company has a subsidiary which is dedicated to safeguarding and treating data matters. This entity consolidates the data in a single storage repository with high security standards and where data is transformed into internal work codes. It has an Information Security Officer exclusively dedicated to the oversight of data protection matters, and it also has an Information Security Committee formed by representatives from the legal, compliance and technology areas, as well as external advisors and business areas to address this matter in a comprehensive manner in line with current regulations.

## Risk of force majeure events

Severe climate conditions and other natural disasters in zones where SMU has stores or distribution centers, or from where the Company obtains products, can adversely impact the results from operations of the Company. Chile is a seismic country that has been adversely impacted by earthquakes and tidal waves in recent years, which could happen again in the future, generating significant damages to Chile's general infrastructure, such as motorways, roads, railways and access to sources of goods production and, therefore, could significantly impact the business, financial position and results from operations of the Company. In addition, due to the catastrophic events or internal unrest, the Company could suffer severe interruptions of its business, generating material decreases in revenue or significant additional costs. However, these risks are mitigated in the case of SMU as, firstly, it has insurance policies to reduce the financial impact that may arise from such events, and secondly, it has a vast logistics coverage at a country level that will allow it to maintain the operation in most of the network. However, the insurance policies generally include both, a deductible amount and a maximum coverage amount per claim.

### Competition risk

In Chile and Peru, SMU faces a strong competition from international companies and local supermarkets, retail stores, e-grocers and convenience stores, and is possible that in the future, other international or local operators enter the markets in which the Company competes, whether directly or through joint ventures. A stronger competition may cause SMU or its competitors to adopt actions that may have a material adverse impact on the Company's sales, gross margin or expenses.

### Supplier risk

SMU depends permanently on various suppliers for the supply and delivery of its product inventories. The loss of its suppliers and the inability to obtain new suppliers at similar cost, may have a negative impact on the availability of products in its stores, which could generate an adverse impact on the Company's sales. A factor that may help mitigating this risk is the fact that the Company does not depend specifically in certain provider or certain group of them.

### Risk of commercial conditions

The SMU suppliers generally provide promotional incentives for a variety of reasons related to the sale of their products in the Company's stores. As a large part of the promotional incentives are part of the suppliers' marketing strategies, SMU cannot assure that it will obtain a similar level of those incentives in the future. In case of some of the main suppliers reduces or eliminates such agreements, the margin of such products may be affected, which could also generate a negative impact on the Company's business, financial position and results from operations. A factor that may help mitigating this risk is the fact that the Company does not depend specifically in certain provider or certain group of them.

### Labor risks

As of December 31, 2020, SMU had a total of 28,343 employees, of which 97.6% were located in Chile and 2.4% in Peru. Approximately 75.8% of the employees are represented by more than 140 unions, each of which, have at least a current collective bargaining agreement. Such agreements have a duration of approximately 2 to 3 years, maturing in different dates, generating that the Company is constantly negotiating with such unions. These processes could possibly give rise to an employees' strike, which could have an adverse effect on SMU's financial condition and operating results. To mitigate this risk, the Company has a Labor Relations Management that performs a permanent joint work with each of the unions.

### Litigation risks

SMU is subject to arbitration and litigation procedures that could have an adverse impact on the Company's business, financial position and results from operations in case of an adverse sentence. Lawsuits are subject to inherent uncertainties and it is possible that adverse sentences occur.

### Risk of insurance policy coverage

SMU's insurance policies generally exclude certain risks and are subject to certain thresholds and limits. SMU is unable to ensure that its property, furniture, equipment, investment property and inventory will not suffer damage due to unforeseen events or that available coverages of its insurance policies will always be sufficient to protect the Company of all likely losses or damages arising from such claims. In addition, the cost of such coverage can increase to a level in which the Company could make the decision to reduce coverages of the policies or accept certain exclusions on them.

### Financial Risk

During the normal course of business and financing activities, the Company is exposed to different financial risks that may have a significant effect on the economic value of its cash flows and assets and, consequently, its profit or loss. The risk management policies are approved and reviewed regularly by the Senior Management of SMU S.A.

Management is responsible for obtaining the Company's financing and managing the currency, interest rate, liquidity, inflation, market, and credit risks. This function operates within a framework of policies and procedures that is regularly reviewed to manage financial risk from business needs.

In accordance with financial risk management policies, the Group uses derivative instruments to hedge exposures to currency and interest rate risks from the Company's transactions and its sources of financing. The Company does not acquire derivative instruments for speculative purposes.

The definition of the Group's exposure to different financial risks together with risk characteristics and quantification, as well as a description of actions currently taken to mitigate those risks currently used by the Company is as follows:

(i) Credit risk

SMU has preventive and corrective mechanisms to manage the risk of doubtful accounts. Sales performed using checks are verified and guaranteed by third parties, whereas sales on credit terms are in their majority hedged through credit insurance policies through which customers are assessed assuring the ongoing monitoring of the customer portfolio. In the event of a loss, the unpaid amount is hedged up to 90%. In addition, internal evaluations and procedures are performed and supported by external scoring services, commercial reports and external collection services.

The risk of impairment of trade receivables is established considering the expected loss assessed based on the significant increase of risk (roll over). To hedge against such exposure, the Company has a risk policy in force for its customer portfolio and periodically recognizes the allowances required to record and report in its financial statements the effects of such impairment meeting the current legislation.

The allowance for doubtful accounts is composed of trade receivables on credit terms, other trade receivables and trade receivables for items sold using checks. The credit card business Unimarc is managed by the affiliate Unicard S.A., which the Company directly and indirectly owns 49.00%.

The allowance for doubtful accounts loss is based on a prudent estimate of the expected loss in receivables that probable will not be collected. This model is built on the basis of public background information, internal historic behavior and an individual analysis of each customer.

Factor matrixes consider the following variables to determine risk segments: format; type of debt (invoice, credit, other debtors, rebate, real estate, rejected checks or legal collection); aging of debt (in month tranches between 0 and 12); if operates as creditor for rebates in factoring operations; and credit insurance (with or without insurance).

For the supermarket segment, percentages applied to the allowance model are calculated based on a roll-over technique, grouping the history considering the default tranches and closing dates for each month, determining the allowance percentage using a transfer rate.

The impairment is recognized at each reporting period considering total exposure at default (EAD) assessing the defined risks as high and low apply the probability of default (PD) and lost given default (LGD) according to the debt aging tranches. The following tables include the last rate indicated:

Tranche	Portfolio: Aging	Credit customer			
		High risk		Low risk	
		PD	LGD	PD	LGD
0	Non-past due	1.57%	32.20%	0.06%	7.26%
1	1 to 30 days	1.57%	32.20%	0.10%	7.26%
2	31 to 60 days	4.71%	32.20%	0.65%	7.26%
3	61 to 90 days	8.91%	32.20%	3.88%	7.26%
4	91 to 120 days	10.73%	32.20%	8.00%	7.26%
5	121 to 150 days	26.01%	32.20%	10.57%	7.26%
6	151 to 180 days	27.24%	32.20%	11.81%	7.26%
7	Over 180 days	100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio: Aging	Rebate			
		High risk		Low risk	
		PD	LGD	PD	LGD
0	Non-past due	1.75%	100.00%	0.42%	100.00%
1	1 to 30 days	1.75%	100.00%	0.64%	100.00%
2	31 to 60 days	4.36%	100.00%	5.98%	100.00%
3	61 to 90 days	10.70%	100.00%	16.23%	100.00%
4	91 to 120 days	20.65%	100.00%	17.10%	100.00%
5	121 to 150 days	48.70%	100.00%	17.46%	100.00%
6	151 to 180 days	92.85%	100.00%	26.39%	100.00%
7	Over 180 days	100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio: Aging	Other debtors			
		High risk		Low risk	
		PD	LGD	PD	LGD
0	Non-past due	0.60%	100.00%	0.04%	100.00%
1	1 to 30 days	0.60%	100.00%	2.24%	100.00%
2	31 to 60 days	0.60%	100.00%	8.33%	100.00%
3	61 to 90 days	4.51%	100.00%	8.33%	100.00%
4	91 to 120 days	8.00%	100.00%	8.33%	100.00%
5	121 to 150 days	23.25%	100.00%	16.67%	100.00%
6	151 to 180 days	25.25%	100.00%	16.67%	100.00%
7	181 to 210 days	25.00%	100.00%	16.67%	100.00%
8	211 to 240 days	26.45%	100.00%	16.67%	100.00%
9	241 to 270 days	26.45%	100.00%	16.67%	100.00%
10	Over 270 days	100.00%	100.00%	100.00%	100.00%

Tranche	Portfolio: Aging	Real estate			
		High risk		Low risk	
		PD	LGD	PD	LGD
0	Non-past due	2.35%	100.00%	1.78%	100.00%
1	1 to 30 days	2.35%	100.00%	1.78%	100.00%
2	31 to 60 days	8.56%	100.00%	3.84%	100.00%
3	61 to 90 days	21.57%	100.00%	6.35%	100.00%
4	91 to 120 days	31.67%	100.00%	7.42%	100.00%
5	121 to 150 days	42.12%	100.00%	10.81%	100.00%
6	151 to 180 days	56.55%	100.00%	14.30%	100.00%
7	181 to 210 days	61.78%	100.00%	19.35%	100.00%
8	Over 210 days	100.00%	100.00%	100.00%	100.00%



Tranche	Portfolio:	Checks	
	Aging	PD	LGD
0	Non-past due	13.49%	32.20%
1	1 to 30 days	13.49%	32.20%
2	31 to 60 days	17.69%	32.20%
3	61 to 90 days	27.57%	32.20%
4	91 to 120 days	80.71%	32.20%
5	121 to 150 days	80.71%	32.20%
6	151 to 180 days	86.03%	32.20%
7	181 to 210 days	86.03%	32.20%
8	Over 210 days	100.00%	100.00%

In addition, for credit debtors that have an authorized credit facility, the Company considers them as exposed to impairment at a rate of 24.65% over the available facility. This constitutes the bases to calculate impairment for contingency.

#### Obligations of the counterparties in derivative contracts

Obligations of counterparties in derivative contracts relates to the market value in favor of the Company of outstanding derivative contracts entered into with financial institutions. To mitigate this risk, the Company has derivative product management policies that specify credit quality parameters that must be met by financial institutions to be eligible as counterparties.

#### (ii) Liquidity risk

This risk is associated with the Company's ability: (i) to repay or refinance their financial commitments assumed at reasonable market prices, and (ii) to implement their business plans with stable financing sources.

Management monitors its cash position on a daily basis and continually develops cash projections, to repay, prepay, refinance and/or assume new borrowings, according to the Company's capacity to generate cash flows.

As of December 31, 2020, the detail of bank borrowings, including accrued interests, bonds and promissory notes payable, and liabilities under finance lease agreements is as follows:

	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	1 year to 2 years ThCh\$	2 year to 3 years ThCh\$	3 year to 4 years ThCh\$	4 years to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Bank borrowings	38,261,029	25,665,564	-	-	-	-	-	63,926,593
Bonds payable and promissory notes	88,980,669	4,965,662	53,175,317	70,489,686	70,593,998	110,309,068	110,664,838	509,179,238
Obligations for rights-of-use with purchase option (*)	1,999,366	4,617,572	3,299,937	2,754,782	2,634,680	2,777,430	32,176,821	50,260,588
Obligations for right-of-use (*)	10,991,409	30,836,510	43,816,494	40,575,154	36,319,730	35,556,040	232,979,119	431,074,456
<b>Total</b>	<b>140,232,473</b>	<b>66,085,308</b>	<b>100,291,748</b>	<b>113,819,622</b>	<b>109,548,408</b>	<b>148,642,538</b>	<b>375,820,778</b>	<b>1,054,440,875</b>
Accrued interests (**)	2,568,138	1,326,670	-	-	-	-	-	3,894,808

(\*) The breakdown of lease liabilities into balances with and without a purchase option is intended to provide information for the calculation of one of the debt covenants associated with a bond issuance.

(\*\*) Accrued interests are included in total reported

The Company believes the cash flows it generates are sufficient to meet such bank borrowings, and to minimize its liquidity risk, maintains a mix of short and long-term borrowings in its financing structure, which is diversified by type of creditor and market, refinancing its obligations in advance.

The Company has short-term revolving credit facilities that allow it to cover possible cash deficits, as a result of the seasonal business needs.

#### Cash and cash equivalents

Cash and cash equivalents are composed of the balances of cash and cash equivalents, time deposits, mutual fund deposits and agreements in general. The Company's ability to recover such funds at their scheduled maturities depends on the solvency of the counterparty where they have been deposited.

To mitigate this risk, the SMU Group has a financial policy that specifies credit quality parameters that must be met by the financial institutions to be considered eligible to receive deposits of the above-mentioned products, as well as maximum concentration limits by institution. These financial assets are exposed to low risk.

#### (iii) Interest rate risk

In general, the Company's financing structure includes a mix of funding sources, subject to fixed and variable interest rates. The financing portion subject to variable interest rates usually involved the floating UF TAB (Active Bank Rate) rate for 90 days, ICP, LIBOR in USD plus a margin associated with debts that were fully paid on September 30, 2019.

As of December 31, 2020, the Company's consolidated debt and lease liabilities classified as such are summarized in the table below, detailed by debt at fixed rate and debt at variable rate, including accrued interests:

	<b>Fixed rate</b>	<b>Variable rate</b>	<b>Total</b>
	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	63,926,593	-	63,926,593
Bonds payable and promissory notes	509,179,238	-	509,179,238
Obligations for rights-of-use with purchase option	50,260,588	-	50,260,588
Obligations for right-of-use	<u>431,074,456</u>	-	<u>431,074,456</u>
Total	<u><u>1,054,440,875</u></u>	<u><u>-</u></u>	<u><u>1,054,440,875</u></u>

(iv) Currency risk (Ch\$/US\$; Ch\$/EURO)

The Chilean peso is subject to variations with respect to the value of U.S. dollar and other international currencies. Certain products offered for sale in our stores are acquired abroad and accordingly, during the period in which the payment of such import operations is pending, the Company is exposed to fluctuations in the exchange rate.

The Company's policy is to hedge currency risk resulting from change in the exchange rates and the value on the position of net liabilities through market instruments designed to hedge such exposures.

In accordance with the net liability position in U.S. dollars, as of December 31, 2020, for each increase of one Chilean peso in the value of U.S. dollar the effect is a foreign currency translation loss of ThCh\$3,906.

(v) Inflation risk

Inflation risk mainly results from the Company's sources of financing expressed in Unidades de Fomento (UF).

As of December 31, 2020, the Company has bank borrowings of UF 19,184,481 and liabilities under finance lease agreements of UF 14,539,954.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index adjusted units of ThCh\$19,184.

Debt composition, according to the currency of origin is the following:

Original currency	Debt in original currency	Debt in Chilean pesos ThCh\$	Breakout of debt	Impact of the increase of Ch\$1 by currency ThCh\$
Chilean pesos (CLP)	65,927,483,000	65,927,483	6.25%	-
Unidades de fomento (UF)	33,724,436	980,380,477	92.98%	19,184
U.S. dollars (USD)	3,905,915	2,776,910	0.26%	3,906
Peruvian soles (PEN)	27,276,865	5,356,005	0.51%	-
<b>Total</b>		<b><u>1,054,440,875</u></b>	<b><u>100.00%</u></b>	

## 5. DISCLOSURE OF MANAGEMENT'S JUDGMENTS IN APPLYING THE ENTITY'S ACCOUNTING POLICIES

The application of the Group's accounting policies described in Note 3 requires management to make judgments and estimates with respect to the future on the carrying amounts of assets and liabilities. Estimates and judgments are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

Management necessarily makes judgments and estimates that have a significant effect on the amounts recorded in the financial statements. Changes in the assumptions and estimates could have a significant impact on the financial statements. Critical estimates and judgments made by management are detailed below:

- a) **Impairment of non-financial assets** – at least once a year or at any date as deemed necessary, the value of the asset is assessed to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the required adjustment amount. For identifiable assets that do not generate cash flows independently, recovery of the cash-generating unit (CGU) of the asset is estimated.

As of September 30 each year, the Company performs annual impairment testing.

In addition, the Company follows up on the critical variables affecting the measurement of its assets, and accordingly, has performed other impairment tests on different dates. Because of the operating improvements over the last few years, the discount rate calculated has shown a downward trend, which has increased the existing space in impairment tests.

The discount rates used in the last impairment tests are as follows:

Segments	Dec-12	Jun-13	Sep-13	Dec-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Supermarkets	10.18%	11.26%	12.51%	13.40%	12.36%	11.22%	10.15%	9.17%	9.63%	9.45%	9.09%

After the impairment testing performed for 2020, the Company concluded there is no evidence of impairment.

To estimate the value in use, the SMU Group prepares its estimate of future pre-tax cash flows based on the most recent budgets approved by Management. These budgets include the best estimates available on the income and costs of the cash-generating units, using best estimates such as experience and future expectations.

The calculation of value in use is sensitive to changes in key assumptions as EBITDA margin (EBITDA/sale, EBITDA as defined in Note 23 e, Contingencies, lawsuits and restrictions), working capital, capital expenditures, and others. Any decrease with respect to the assumptions incorporated by Management in determining the value in use, could have a significant impact on the impairment test.

The most sensitive, key assumptions to calculate the recoverable amount of the cash-generating units in the Company are as follows:

- Revenue: the Company's sales projections, without considering the opening of new stores.
- EBITDA margin
- Discount rate
- Capex: investment future flows, where the maintenance Capex are considered
- Collection days
- Payment days
- Inventory days

These assumptions are based on past experience and also compared to the market. The definition of each of these variables is as follows:

- **Revenue:** projection based on the Company's Same Store Sale (SSS) growth and compared with growth in the industry.
  - **EBITDA margin:** estimate based on the plans defined by management, without including new stores, but only improvements in management.
  - **Capex:** projection made on the basis of maintenance Capex.
  - **Working Capital Days** (Collection, Payment and Inventory): considers the present situation as the starting point and adjusts it until fair values according to market behavior are reached.
- b) **Useful lives of property, plant and equipment and intangible assets other than goodwill** - SMU S.A. and its subsidiaries determine the estimated useful lives and related depreciation charges on property, plant and equipment and intangible assets other than goodwill. This estimate is based on the life cycles of its operations according

to the historical experience and industry environment. Useful lives assigned to these assets are reviewed periodically and, at least, at each year-end.

- c) **Provisions for litigation and other contingencies** - SMU S.A. regularly evaluates the possibility of loss from litigation and contingencies according to the estimates made by Management and its legal advisors.

The Company makes provisions for litigation when Management and its legal advisors deem the outcome will result in a probable loss and such amount can be quantified. No provisions have been made for those cases where, in Management and its legal advisors' opinion the Group will obtain a favorable outcome or whose outcomes are uncertain and lawsuits are in process.

- d) **Deferred tax assets** - The right measurement of income tax expense depends on several factors, including estimates of the timing and realization of deferred tax assets and periodic income tax payments. Present collections and payments may differ significantly from these estimates as a result of changes in tax standards (see Note 3), and also because of unforeseen future transactions that may affect the Group's tax balances.
- e) **Provision for the net realizable value (NRV) and inventory obsolescence** - SMU S.A. has determined the provision for inventory impairment on the basis of the turnover of goods, inventory costs, estimated sales prices and additional distribution costs.

## 6. CASH AND CASH EQUIVALENTS

As of December 31, 2020 and 2019, this caption is composed of the following:

	Currency	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Cash and bank balances	Ch\$	161,048,056	48,232,990
Cash and bank balances	US\$	876,939	924,102
Cash and bank balances	PEN	2,530,653	1,653,246
Agreement subject to variable rate (1)	Ch\$	<u>33,260,542</u>	<u>-</u>
<b>Total</b>		<b><u>197,716,190</u></b>	<b><u>50,810,338</u></b>

- (1) Corresponds to the investment in Larrain Vial Corredora de Bolsa S.A. amounting to ThCh\$25,750,000 maturing on January 25, 2021; in Finanzas y Negocios S.A. Corredores de Bolsa amounting to ThCh\$2,500,000 maturing on January 28, 2021; and in Finanzas y Negocios S.A. Corredores de Bolsa as intermediary through Compass Deuda Chilena, amounting to ThCh\$5,000,000 maturing on January 28, 2021.

Cash and cash equivalents are available and can be used freely, and record no impairment.

## 7. FINANCIAL ASSETS AND FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

### 7.1 Classification of accounts and fair value

As of December 31, 2020 and 2019, financial instruments and fair value classified by nature and category are detailed as follows:

December 31, 2020	Note	Designated at fair value through profit or loss	Designated at fair value through other comprehensive income	Amortized cost	Financial liabilities	Total	Fair value			Total
							Level 1	Level 2	Level 3	
In thousands of Chilean pesos										
<b>Financial assets not measured at fair value</b>										
Cash and cash equivalents	6	-	-	197,716,190	-	197,716,190	-	-	-	-
Other current financial assets	7	-	-	18,453	-	18,453	-	-	-	-
Trade and other receivables, current	9	-	-	91,520,384	-	91,520,384	-	-	-	-
Receivables due from related parties	10	-	-	15,845,246	-	15,845,246	-	-	-	-
Other non-current financial assets	7	-	-	258,918	-	258,918	-	-	-	-
Receivables, non-current	9	-	-	1,731,375	-	1,731,375	-	-	-	-
		-	-	<b>307,090,566</b>	-	<b>307,090,566</b>				
<b>Financial liabilities not measured at fair value</b>										
Other current financial liabilities	18	-	-	-	(206,317,781)	(206,317,781)	-	(206,933,103)	-	(206,933,103)
Trade and other payables	19	-	-	-	(362,548,985)	(362,548,985)	-	-	-	-
Payables due to related parties, current	10	-	-	-	(1,152,316)	(1,152,316)	-	-	-	-
Other non-current financial liabilities	18	-	-	-	(848,123,094)	(848,123,094)	-	(845,395,235)	-	(845,395,235)
Payables, non-current	19	-	-	-	(14,093)	(14,093)	-	-	-	-
		-	-	-	<b>(1,418,156,269)</b>	<b>(1,418,156,269)</b>				



December 31, 2019

	Note	Designated at fair value through profit or loss	Designated at fair value through other comprehensive income	Amortized cost	Financial liabilities	Total	Fair value			Total
							Level 1	Level 2	Level 3	
In thousands of Chilean pesos										
<b>Financial assets not measured at fair value</b>										
Cash and cash equivalents	6	-	-	50,810,338	-	50,810,338	-	-	-	-
Other current financial assets	7	-	-	20,556	-	20,556	-	-	-	-
Trade and other receivables, current	9	-	-	91,813,009	-	91,813,009	-	-	-	-
Receivables due from related parties	10	-	-	1,525,491	-	1,525,491	-	-	-	-
Other non-current financial assets	7	-	-	250,047	-	250,047	-	-	-	-
Receivables, non-current	9	-	-	1,525,368	-	1,525,368	-	-	-	-
		-	-	<b>145,944,809</b>	-	<b>145,944,809</b>				
<b>Financial liabilities not measured at fair value</b>										
Other current financial liabilities	18	-	-	-	(139,326,993)	(139,326,993)	-	(139,475,088)	-	(139,475,088)
Trade and other payables	19	-	-	-	(382,858,400)	(382,858,400)	-	-	-	-
Payables due to related parties, current	10	-	-	-	(1,878,721)	(1,878,721)	-	-	-	-
Other non-current financial liabilities	18	-	-	-	(790,225,109)	(790,225,109)	-	(819,673,267)	-	(819,673,267)
Payables, non-current	19	-	-	-	(55,961)	(55,961)	-	-	-	-
		-	-	-	<b>(1,314,345,184)</b>	<b>(1,314,345,184)</b>				

## 7.2 Derivative Instruments

As December 31, 2020 and 2019, the Company records no derivative instruments.

## 7.3 Subleases

As part of the Company's plan to financially strengthen and improve competitiveness, SMU sub-leases the stores it does not use within its regular supermarket operations.

### **General description of the main terms and conditions of the sub-lease contracts:**

- Termination, renewals and amendments:

In relation to the agreements, their lives generally range between 15 and 20 years. In relation to renewals, the sub-lessor or sub-lessee should give advanced notice of contract termination; otherwise, it will be understood that the contract will be automatically renewed.

Amendments are generally performed on a monthly basis, given minimum leases are agreed in UF and adjusted at the payment date, according to the changes of this indicator.

Sub-lessees commit to use the subleased properties for operations related to their line-of-business, and is required to keep them insured against all risk of fire and earthquake, including additional coverage for stoppages. Also, the Sub-lessee may not levy mortgages or encumbrances on such real estate during the lessor of the respective contracts.

- Percentage of sales, contingent rents:

In addition to the guaranteed minimum value, contracts establish variable income of 2% and 3% of the stores' net sales.

### **Contingent rents recognized as income**

For the years ended December 31, 2020 and 2019, the Company has recognized no income in profit or loss for the year related to contingent rents for variable sublease payments.

**Operating subleases:**

The main operating subleases contracted by the Company are for an indefinite term and correspond to the sublease of stores.

The composition of future minimum operating lease payments is as follows:

Term	12.31.2020	12.31.2019
	Amount committed	Amount committed
	ThCh\$	ThCh\$
0 to 1 year	14,283,004	15,284,207
1 to 5 years	19,328,634	20,748,689
Over 5 years	6,730,092	11,001,100
Total	<u>40,341,730</u>	<u>47,033,996</u>

**8. OTHER NON-FINANCIAL ASSETS**

As of December 31, 2020 and 2019, this caption is composed of the following:

	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurance (*)	1,329,848	469,168	-	-
Value-added tax fiscal credit	6,847,016	13,432,248	-	-
Performance bond	275,695	198,655	-	-
Advances to foreign suppliers	2,032,561	2,171,418	-	-
Lease guarantees	-	-	2,442,720	2,178,352
Other non-financial assets	<u>2,206,712</u>	<u>1,683,948</u>	<u>-</u>	<u>-</u>
Total	<u>12,691,832</u>	<u>17,955,437</u>	<u>2,442,720</u>	<u>2,178,352</u>

(\*) Insurance policies were renewed on January 31, 2020 for a 12-month period. During January 2021, the policies were extended to April 30, 2021.

## 9. TRADE AND OTHER RECEIVABLES, NET

As of December 31, 2020 and 2019, this caption is composed of the following:

	12.31.2020		12.31.2019	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Trade receivables	47,763,330	-	55,703,849	-
Other receivables (1)	48,648,305	1,731,375	40,727,726	1,525,368
Impairment (2)	(4,891,251)	-	(4,618,566)	-
<b>Total</b>	<b>91,520,384</b>	<b>1,731,375</b>	<b>91,813,009</b>	<b>1,525,368</b>

- (1) Mainly corresponds to the recognition of the insurance refund for damages as a result of vandalism occurred starting from October 18, amounting to ThCh\$40,178,649. This amount corresponds to the first estimate of the claims adjuster as of December 31, 2019, plus the Company's conservative estimation for the incidents occurred during 2020, which includes refunding all expenses recognized and the damages for stoppage. The Company has worked intensely since the occurrence of the claims, submitting all the supporting documentation requested by the adjuster, in order to have the claims closed as soon as possible, including the analyses requested and questions raised by the adjuster, in order to receive the payment for the claims at the earliest opportunity available.

In addition, there are short-term and long-term receivables for the sale of stores of TDLC to Network Retail S.p.A., receivables from employees related to salary advances and loans and other receivables.

- (2) Mainly corresponds to the allowance for 100% of accounts receivable from Network Retail S.p.A, related the balance of the selling price of Bigger S.p.A. which amounts to ThCh\$3,137,331 for both periods.

The criterion for the impairment of the portfolio is described in notes 3 and 4 (i).

Future maturities of trade and other receivables, before the allowance for doubtful accounts, are detailed as follows:

	Maturities as of 12.31.2020 (Current)				Maturities as of 12.31.2020 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	45,613,483	397,941	1,751,906	47,763,330	-	-	-	-
Other accounts receivable	46,409,111	671,679	1,567,515	48,648,305	1,677,280	8,637	45,458	1,731,375
<b>Total gross</b>	<b>92,022,594</b>	<b>1,069,620</b>	<b>3,319,421</b>	<b>96,411,635</b>	<b>1,677,280</b>	<b>8,637</b>	<b>45,458</b>	<b>1,731,375</b>

	Maturities as of 12.31.2019 (Current)				Maturities as of 12.31.2019 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	54,368,671	209,203	1,125,975	55,703,849	-	-	-	-
Other accounts receivable	37,861,631	998,021	1,868,074	40,727,726	1,476,514	15,580	33,274	1,525,368
<b>Total gross</b>	<b>92,230,302</b>	<b>1,207,224</b>	<b>2,994,049</b>	<b>96,431,575</b>	<b>1,476,514</b>	<b>15,580</b>	<b>33,274</b>	<b>1,525,368</b>

Balances of trade receivables indicated in the tables above relate to receivables associated with sales on supermarkets, sales using credit cards, retail companies and sublease of stores.

As of December 31, 2020 and 2019, changes in allowance accounts for impairment losses are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Opening balance	4,618,566	4,295,257
Increase in the allowance	575,369	408,580
Use of the allowance (Write-offs) (*)	(302,684)	(85,271)
<b>Total</b>	<b>4,891,251</b>	<b>4,618,566</b>

(\*) During the year ended December 31, 2020, the Company recognized write-offs of receivables of ThCh\$302,684 (ThCh\$85,271 during the year ended December 31, 2019). All amounts written off were included by 100% in the allowance for doubtful accounts.

During the year ended December 31, 2020, the Company recognized write-offs of receivables of ThCh\$302,684 (ThCh\$85,271 during the year ended December 31, 2019). All amounts written off were included by 100% in the allowance for doubtful accounts

Movements in the balance of the allowance for doubtful accounts for the years ended December 31, 2020 and 2019 are detailed as follows:

	Twelve-month period ended	
	12.31.2020	31.12.2019
	ThCh\$	ThCh\$
Allowance for doubtful accounts, portfolio	575,369	408,580
Amounts written-off for the period	(302,684)	(85,271)

As of December 31, 2020 and 2019, the detail of trade receivables by invoices and checks and covenants, by aging tranche and allowance for doubtful accounts associated with the supermarket segment, is as follows:

Trade receivables:	December 31, 2020				December 31, 2019			
	Invoices	Checks	Agreements	Total	Invoices	Checks	Agreements	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Delinquency tranche								
Current	41,332,540	-	-	41,332,540	49,662,432	364	-	49,662,796
Tranche 1 (1-30 days)	2,747,401	36,296	3,415	2,787,112	3,518,638	59,862	-	3,578,500
Tranche 2 (31-60 days)	821,525	6,697	17,613	845,835	477,335	38,802	-	516,137
Tranche 3 (61-90 days)	635,283	3,790	8,923	647,996	482,186	19,098	-	501,284
Tranche 4 (91-120 days)	113,423	2,881	9,995	126,299	119,984	12,832	-	132,816
Tranche 5 (121-150 days)	161,810	2,706	8,707	173,223	69,086	1,361	-	70,447
Tranche 6 (151-180 days)	88,474	5,887	4,058	98,419	17,470	2,044	-	19,514
Tranche 7 (181-210 days)	97,614	4,121	41,506	143,241	122,866	10,752	-	133,618
Tranche 8 (211-250 days)	93,559	8,634	76,649	178,842	18,003	51,276	-	69,279
Tranche 9 (Over 250 days)	756,886	388,647	284,290	1,429,823	601,332	418,126	-	1,019,458
<b>Total</b>	<b>46,848,515</b>	<b>459,659</b>	<b>455,156</b>	<b>47,763,330</b>	<b>55,089,332</b>	<b>614,517</b>	<b>-</b>	<b>55,703,849</b>

**Allowance for impairment of trade receivable portfolio:**

Delinquency tranche	December 31, 2020				December 31, 2019			
	Invoices	Checks	Agreements	Total	Invoices	Checks	Agreements	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current	39,617	-	-	39,617	178,165	-	-	178,165
Tranche 1 (1-30 days)	20,626	1,577	64	22,267	136,690	1,314	-	138,004
Tranche 2 (31-60 days)	20,153	381	748	21,282	14,386	1,273	-	15,659
Tranche 3 (61-90 days)	24,893	337	784	26,014	17,062	713	-	17,775
Tranche 4 (91-120 days)	8,168	749	1,080	9,997	11,354	1,158	-	12,512
Tranche 5 (121-150 days)	23,385	703	1,753	25,841	12,271	221	-	12,492
Tranche 6 (151-180 days)	33,363	1,631	543	35,537	6,163	428	-	6,591
Tranche 7 (181-210 days)	37,033	1,142	19,675	57,850	19,348	2,392	-	21,740
Tranche 8 (211-250 days)	88,186	8,634	60,674	157,494	12,167	51,276	-	63,443
Tranche 9 (Over 250 days)	718,778	388,647	250,596	1,358,021	596,728	418,126	-	1,014,854
<b>Total</b>	<b>1,014,202</b>	<b>403,801</b>	<b>335,917</b>	<b>1,753,920</b>	<b>1,004,334</b>	<b>476,901</b>	<b>-</b>	<b>1,481,235</b>



The detail of the portfolio by aging and maturity date is as follows:

**December 31, 2020**

Trade and other receivables	Delinquency in days										
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	Total ThCh\$
Trade receivables, gross	41,332,540	2,787,112	845,835	647,996	126,299	173,223	98,419	143,241	178,842	1,429,823	47,763,330
Allowance account for impairment	(39,617)	(22,267)	(21,282)	(26,014)	(9,997)	(25,841)	(35,537)	(57,850)	(157,494)	(1,358,021)	(1,753,920)
Other receivables, gross (1)	47,242,349	-	-	-	-	-	-	-	-	3,137,331	50,379,680
Allowance account for impairment	-	-	-	-	-	-	-	-	-	(3,137,331)	(3,137,331)
<b>Total gross</b>	<b>88,574,889</b>	<b>2,787,112</b>	<b>845,835</b>	<b>647,996</b>	<b>126,299</b>	<b>173,223</b>	<b>98,419</b>	<b>143,241</b>	<b>178,842</b>	<b>4,567,154</b>	<b>98,143,010</b>
<b>Total provision</b>	<b>(39,617)</b>	<b>(22,267)</b>	<b>(21,282)</b>	<b>(26,014)</b>	<b>(9,997)</b>	<b>(25,841)</b>	<b>(35,537)</b>	<b>(57,850)</b>	<b>(157,494)</b>	<b>(4,495,352)</b>	<b>(4,891,251)</b>

(1) Includes mainly insurance receivables amounting to ThCh\$40,178,649; for the sale of Bigger stores amounting to ThCh\$3,137,331, which is 100% accrued; and receivables from employees amounting to ThCh\$4,738,048.

**December 31, 2019**

Trade and other receivables	Delinquency in days										
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	Total ThCh\$
Trade receivables, gross	49,662,796	3,578,500	516,137	501,284	132,816	70,447	19,514	133,618	69,279	1,019,458	55,703,849
Allowance account for impairment	(178,165)	(138,004)	(15,659)	(17,775)	(12,512)	(12,492)	(6,591)	(21,740)	(63,443)	(1,014,854)	(1,481,235)
Other receivables, gross (2)	39,115,763	-	-	-	-	-	-	-	-	3,137,331	42,253,094
Allowance account for impairment	-	-	-	-	-	-	-	-	-	(3,137,331)	(3,137,331)
<b>Total gross</b>	<b>88,778,559</b>	<b>3,578,500</b>	<b>516,137</b>	<b>501,284</b>	<b>132,816</b>	<b>70,447</b>	<b>19,514</b>	<b>133,618</b>	<b>69,279</b>	<b>4,156,789</b>	<b>97,956,943</b>
<b>Total provision</b>	<b>(178,165)</b>	<b>(138,004)</b>	<b>(15,659)</b>	<b>(17,775)</b>	<b>(12,512)</b>	<b>(12,492)</b>	<b>(6,591)</b>	<b>(21,740)</b>	<b>(63,443)</b>	<b>(4,152,185)</b>	<b>(4,618,566)</b>

(2) Includes mainly insurance receivables amounting to ThCh\$32,778,092; for the sale of Bigger stores amounting to ThCh\$3,137,331, which is 100% accrued; and receivables from employees amounting to ThCh\$5,522,769.

Information related to accounts with renegotiated terms and regular customers is as follows:

Delinquency tranches in days	Balance as of 12.31.2020						Balance as of 12.31.2019					
	Regular portfolio		With negotiated terms		Total gross portfolio		Regular portfolio		With negotiated terms		Total gross portfolio	
	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$
Current (*)	645	41,332,540	-	-	645	41,332,540	617	49,662,796	-	-	617	49,662,796
1-30 days	866	2,783,697	4	3,415	870	2,787,112	717	3,578,500	-	-	717	3,578,500
31-60 days	336	828,222	9	17,613	345	845,835	299	516,137	-	-	299	516,137
61-90 days	177	639,073	10	8,923	187	647,996	170	501,284	-	-	170	501,284
91-120 days	109	116,304	9	9,995	118	126,299	104	132,816	-	-	104	132,816
121-150 days	85	164,516	16	8,707	101	173,223	43	70,447	-	-	43	70,447
151-180 days	59	94,361	17	4,058	76	98,419	26	19,514	-	-	26	19,514
181-210 days	78	101,735	16	41,506	94	143,241	43	133,618	-	-	43	133,618
211-250 days	62	102,193	26	76,649	88	178,842	28	69,279	-	-	28	69,279
Over 250 days	890	1,145,533	40	284,290	930	1,429,823	420	1,019,458	-	-	420	1,019,458
<b>Total</b>	<b>3,307</b>	<b>47,308,174</b>	<b>147</b>	<b>455,156</b>	<b>3,454</b>	<b>47,763,330</b>	<b>2,467</b>	<b>55,703,849</b>	<b>-</b>	<b>-</b>	<b>2,467</b>	<b>55,703,849</b>

(\*) Includes receivables due from Transbank of ThCh\$38,998,737 for credit card payments and meal vouchers (ThCh\$46,194,348 as of December 31, 2019)

The Company has a credit insurance policy for certain documents, and in the event of default by customers, a claim is submitted for the insurance policy to cover such payments. Renegotiated terms with Customers are established through an Agreement; the collection thereof is backed by Checks and/or Promissory Notes. The establishment of an Agreement arises from a Customer's inability to comply with their payment commitments at a certain date, for one or several Invoices which are necessarily not covered by a credit insurance policy. In the event that the Customer enters into an Agreement, all past due and current debt, regardless of its type (Rebates, Real Estate, Credit Notes, Other Receivables, Direct Credit, etc.) is consolidated into the Agreement. The allowance made under the Agreement corresponds to the sum of the individual allowance accounts for the Invoices comprising the agreement, maintaining their original aging, type of risk and initial amount past due, as per the Company's provision policy.



The portfolio with disputed amounts and amounts in legal collection is detailed as follows:

	Balances as of 12.31.2020		Balances as of 12.31.2019	
	Number of customers	Amount ThCh\$	Number of customers	Amount ThCh\$
Notes receivables disputed	549	459,660	717	614,518
Notes receivables in legal collection	-	-	17	62,763
<b>Total</b>	<b>549</b>	<b>459,660</b>	<b>734</b>	<b>677,281</b>

As of December 31, 2020 and 2019, the allowance for doubtful accounts and amounts written off are detailed as follows:

	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Allowance for doubtful accounts, portfolio	575,369	408,580
Amounts written-off for the period (*)	(302,684)	(85,271)

(\*) Write-offs are recognized net of recoveries.

As of December 31, 2020 and 2019, factors for the allowance for doubtful accounts, separated by invoices and checks and covenants, per the default tranches and supermarket segment, are detailed as follows:

Delinquency tranche	December 31, 2020				December 31, 2019			
	Invoices	Checks	Agreements	Total	Invoices	Checks	Agreements	Total
Current	0.10%	0.00%	0.00%	0.10%	0.36%	0.00%	0.00%	0.36%
Tranche 1 (1-30 days)	0.75%	4.34%	1.87%	0.80%	3.88%	2.20%	0.00%	3.86%
Tranche 2 (31-60 days)	2.45%	5.69%	4.25%	2.52%	3.01%	3.28%	0.00%	3.03%
Tranche 3 (61-90 days)	3.92%	8.89%	8.79%	4.01%	3.54%	3.73%	0.00%	3.55%
Tranche 4 (91-120 days)	7.20%	26.00%	10.81%	7.92%	9.46%	9.02%	0.00%	9.42%
Tranche 5 (121-150 days)	14.45%	25.98%	20.13%	14.92%	17.76%	16.24%	0.00%	17.73%
Tranche 6 (151-180 days)	37.71%	27.71%	13.38%	36.11%	35.28%	20.94%	0.00%	33.78%
Tranche 7 (181-210 days)	37.94%	27.71%	47.40%	40.39%	15.75%	22.25%	0.00%	16.27%
Tranche 8 (211-250 days)	94.26%	100.00%	79.16%	88.06%	67.58%	100.00%	0.00%	91.58%
Tranche 9 (Over 250 days)	94.97%	100.00%	88.15%	94.98%	99.23%	100.00%	0.00%	99.55%
<b>Weighted average total</b>	<b>2.16%</b>	<b>87.85%</b>	<b>73.80%</b>	<b>3.67%</b>	<b>1.82%</b>	<b>77.61%</b>	<b>0.00%</b>	<b>2.66%</b>

The allowance rates for the portfolio with renegotiated terms and the regular portfolio (covenants), including average loss rates by tranche are as follows:

Delinquency tranche	12.31.2020		12.31.2019	
	Regular portfolio	Portfolio with renegotiated terms	Regular portfolio	Portfolio with renegotiated terms
Current	0.10%	0.00%	0.36%	0.00%
1-30 days	0.80%	1.87%	3.86%	0.00%
31-60 days	2.48%	4.25%	3.03%	0.00%
61-90 days	3.95%	8.79%	3.55%	0.00%
91-120 days	7.67%	10.81%	9.42%	0.00%
121-150 days	14.64%	20.13%	17.73%	0.00%
151-180 days	37.09%	13.38%	33.78%	0.00%
181-210 days	37.52%	47.40%	16.27%	0.00%
211-250 days	94.74%	79.16%	91.58%	0.00%
Over 250 days	<u>96.67%</u>	<u>88.15%</u>	<u>99.55%</u>	<u>0.00%</u>
Weighted average total	<u>3.00%</u>	<u>73.80%</u>	<u>2.66%</u>	<u>0.00%</u>

As of December 31, 2020 and 2019, allowance account/portfolio risk ratios are as follows:

Risk Ratio		12.31.2020	12.31.2019
Allowance / Portfolio	=	3.67%	2.66%
Write-off / Portfolio	=	0.63%	0.15%

Doubtful account risk factor matrixes used by the Group considers the following variables:

Class : Supermarket  
 Type of notes : Invoice or Checks  
 Aging of debt : Performing portfolio and monthly aging tranches  
 Credit insurance : With and without credit insurance

The Group is involved in the retail credit card financial business both directly and indirectly through Unicard S.A. (49% of ownership).

## 10. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions among Group companies correspond to ordinary transactions performed during the normal course of business with respect to transaction objectives and conditions.

Such transactions have been eliminated in consolidation and are not detailed in this note.

### Balances and transactions with related parties

As of December 31, 2020 and 2019, trade receivables due from and payables due to related parties not consolidated are detailed as follows:

#### a. Trade receivables due from related parties

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
65.078.221-6	Fundación Educacional Ven Aprender	Related to Parent	Chile	Ch\$	-	307	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	2,922	5,140	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Related to Parent	Chile	Ch\$	311	-	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	UF	113,178	457,752	-	-
76.086.272-K	Unicard S.A. (2)	Associate	Chile	Ch\$	15,178,261	478,475	-	7,000,000
76.208.961-0	Inversiones RF S.A.	Common Parent	Chile	Ch\$	534,390	524,549	-	-
76.423.368-9	Formación y Capacitación Descúbreme SpA	Related to Parent	Chile	Ch\$	-	382	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Chile	Ch\$	6,401	38,070	-	-
76.862.770-3	Aeronest S.A.	Related to Parent	Chile	Ch\$	97	111	-	-
76.891.181-9	Administradora de Tecnologías y Servicios Unicard Ltda.	Associate	Chile	Ch\$	9,276	18,763	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Chile	Ch\$	-	534	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	-	36	-	-
96.758.830-K	CorpGroup Interhold SpA	Common Parent	Chile	Ch\$	410	1,372	-	-
	Total				<u>15,845,246</u>	<u>1,525,491</u>	<u>-</u>	<u>7,000,000</u>

- (1) Unired S.A., is an associate incorporated to collect utility receivables from customers, which can be paid in supermarket cashier's desks or through its website.
- (2) On September 26, 2019, SMU S.A. provided a loan of ThCh\$4,000,000 to Unicard S.A.; and on October 25, 2019, a loan of ThCh\$1,000,000; on November 26, 2019, a loan of ThCh\$1,000,000; and on December 26, 2019, a loan of ThCh\$1,000,000; on January 27, 2020, a loan of ThCh\$2,000,000; on February 26, 2020, a loan of ThCh\$1,000,000; and on December 28, 2020, a loan of ThCh\$6,500,000 to such company, all of which consider a monthly rate of 0.6% and mature on September 26, 2021. Through the reporting date, Unicard S.A. has performed prepayments of ThCh\$1,000,000 and ThCh\$500,000 in 2020.

**b. Trade payables due to related parties**

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.034.895-8	Fundacion Descúbreme	Related to Parent	Chile	Ch\$	7,650	5,090	-	-
76.002.124-5	SR Inmobiliaria S.A.	Common Parent	Chile	UF	313,466	16,572	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	10,909	10,909	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	Ch\$	694,325	1,670,333	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	Ch\$	125,966	174,903	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	-	914	-	-
<b>Total</b>					<b>1,152,316</b>	<b>1,878,721</b>	<b>-</b>	<b>-</b>

(1) Unired S.A., associate incorporated to collect utility receivables from customers, which can be paid in supermarket cashier's desks.

### c. Most significant transactions with non-group related companies and their effects on comprehensive income

The Company discloses transactions with related parties not included in consolidation the amount of which for the period exceeded ThCh\$5,000.

As of December 31, 2020 and 2019, the effect of such transactions on the statement of comprehensive income is detailed as follows:

Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
				Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$	Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$
65.034.895-8	Fundación Descúbreme	Related to Parent	Collection	51,788	-	59,048	-
76.002.124-5	SR Inmobiliaria S.A.	Common Parent	Lease of assets	9,732,059	(8,178,201)	9,677,655	(8,132,483)
			Shared expenses	1,069,821	(899,010)	994,381	(835,614)
			Income from lease of assets	-	-	22,555	18,954
76.014.444-4	Inmobiliarias SRW S.A.	Common Parent	Lease of assets	316,004	(265,549)	306,897	(257,896)
			Shared expenses	93,826	(78,846)	91,758	(77,108)
76.014.448-7	Inmobiliaria SRR S.A.	Common Parent	Lease of assets	409,661	(344,253)	397,965	(334,424)
			Shared expenses	149,922	(125,985)	141,492	(118,901)
76.014.452-5	Inmobiliaria SRB S.A.	Common Parent	Lease of assets	412,606	(346,728)	400,715	(336,735)
76.046.651-4	Inmobiliaria Puente Ltda.	Common Parent	Lease of assets	1,545,157	(1,298,452)	1,494,109	(1,255,554)
			Shared expenses	530,533	(445,826)	512,069	(430,310)
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common Parent	Lease of assets	135,870	(114,177)	132,026	(110,946)
76.058.352-9	Vivo Corp S.A.	Common Parent	Income from lease of assets	53,252	44,749	70,877	59,561
76.063.653-3	Unired S.A.	Associate	Other income	483,136	412,593	639,343	545,227
			Adjustment of interest in current accounts	-	-	449,678	449,678
			Collection of payment of service bills	163,452,986	-	286,271,864	-
			Transfer of funds	164,316,880	-	286,929,996	-
			Sale of Gift card	5,250	-	5,960	-
			Capitalization	-	-	7,870,062	-

Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
				Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$	Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$
76.086.272-K	Unicard S.A.	Associate	Service commission	267,971	(225,384)	368,591	(311,628)
			Other income	1,171,605	1,001,594	1,699,611	1,457,304
			Capital contribution	-	-	5,077,600	-
			Sales of Unimarc cards	20,957,564	-	31,760,523	-
			Loans	9,500,000	-	7,000,000	-
			Interests	652,100	652,100	98,200	98,200
			Transfer of funds	22,556,839	-	2,809,942	-
			Collection	22,541,264	-	2,928,128	-
			Sale of Gift card	8,327	-	26,070	-
76.116.213-6	Desarrollos Comerciales S.A.	Related to Parent	Lease of assets	-	-	142,752	(119,960)
			Shared expenses	-	-	87,902	(73,867)
76.118.395-8	Corp Imagen y Diseño S.A.	Common Parent	Advisory services	-	-	123,816	(123,816)
76.170.725-6	Copesa S.A.	Common Parent	Advertising	95,268	(80,057)	233,533	(196,246)
76.208.961-0	Inversiones RF S.A.	Associate	Capital contribution	112,989	-	925,647	-
			Current account	9,841	-	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Other income	87,476	78,688	130,716	120,898
76.891.181-9	Administradora de Tecnologías y Servicios Unicard Ltda.(3)	Associate	Capital contribution	682,400	-	895,330	-
			Other income	83,143	69,869	73,833	63,370
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Sale of goods	-	-	8,942	7,809
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Packing services	144,520	(121,445)	34,065	(28,626)
96.758.830-K	Corp Group Interhold SpA	Common Parent	Sale of goods	1,987	1,644	7,362	6,187
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common Parent	Lease of assets	243,961	(205,010)	236,931	(199,101)
97.023.000-9	Banco Itau CorpBanca	Related to Parent	Commission for lease of space behind cashier's desks	3,201,959	3,201,959	3,235,889	3,235,889
			Commissions	51,256	(43,072)	111,750	(93,907)

#### **d. Key management personnel and senior management**

Members of senior management and other individuals that are considered management of the SMU Group, as well as the shareholders or natural persons or legal entities they represent have entered into no unusual transactions as of December 31, 2020 and 2019.

The Company is administered by the Board of Directors that is composed of 9 members, who remain in their duties for a 3-year period and may be re-elected.

At the Ordinary Board of Directors' Meeting held on October 29, 2018, the directors agreed to appoint its current Vice-Chairwoman Mrs. Pilar Dañobeitia Estades as the Chairwoman, replacing Mr. Alvaro Saieh Bendeck who was appointed as Vice-Chairman starting on such date.

On May 2, 2020, Mr. Alvaro Saieh Bendeck resigned as Director and Vice-Chairman of the Company. At that same date, the Board appointed Mrs. María Francisca Saieh Guzman as Board Director and Vice-Chairwoman.

The detail of the members of the Board of Directors as of December 31, 2020, is as follows:

- **Mrs. Pilar Dañobeitia Estades**, *Chairwoman of the Board*;
- **Mrs. María Francisca Saieh Guzmán**; *Vice-Chairwoman of the Board*;
- **Sr. Alejandro Álvarez Aravena**, *Director*;
- **Mr. Abel Bouchon Silva**, *Director*;
- **Mr. Fernando del Solar Concha**, *Director*
- **Mr. Juan Andrés Olivos Bambach**, *Director*
- **Mr. Raúl Sotomayor Valenzuela**, *Director*
- **Mr. Rodrigo Pérez Mackenna**, *Independent Director and*
- **Mrs. Tina Rosenfeld Kreisselmeyer**, *Independent Director*

#### **Board of Directors' Committee**

As of December 31, 2020, the Board of Directors' Committee was composed of the following members:

Mr. Alejandro Álvarez Aravena,  
Mr. Rodrigo Pérez Mackenna, y  
Mrs. Tina Rosenfeld Kreisselmeyer

#### **e. Key management personnel and executive compensation**

During the years ended December 31, 2020 and 2019, key management personnel and executive compensation amounted to ThCh\$5,145,455 and ThCh\$4,167,495, distributed among 12 and 13 executives for both periods. These amounts include the payment of an

annual bonus to executives related to the prior year, and for 2020 they include the payment of the 2017-2019 long-term incentive.

Executives have two variable income systems:

- Short term system: consisting of an annual bonus paid for goal compliance. These goals are defined and approved by the Board of Directors. At each assessment period they are delivered and communicated to each executive.
- Long-term system: consisting of a goal compliance bonus considering a period of three years (2019-2021). Such goals are defined and approved by the Board of Directors and include a retention component and another goal compliance component.

#### f. Directors' fees

At the Ordinary Shareholders' Meeting held on April 9, 2020, the shareholders set the monthly compensation for the directors, who will receive an amount of UF 400 for the Chairman, UF 250 for the Vice-Chairman and UF 150 for each director. Additionally, it was agreed to establish the following monthly compensation system for the members of the following committees: Board of Directors' Committee: UF 100; Investment Committee: UF 50; Human Resources Committee: UF 50, and Audit and Risk Committee: UF 50.

The Director, Mr. Raúl Sotomayor Valenzuela, resigned to his per diem remuneration.

The detail of the Directors that received fees for the periods ended December 31, 2020 and 2019 is as follows:

Name	Position	12.31.2020	12.31.2019
		ThCh\$	ThCh\$
Pilar Dañobeitia Estades	Chairwoman	189,219	184,024
María Francisca Saieh Guzmán	Vice-Chairwoman	57,602	-
Alejandro Álvarez Aravena	Director	86,063	83,647
Fernando Del Solar Concha	Director	68,776	66,871
Abel Bouchon Silva	Director	84,496	80,264
Juan Andrés Olivos B.	Director	85,976	53,513
Rodrigo Pérez Mackenna	Director	103,208	100,210
Tina Rosenfeld Kreisselmeyer	Director	103,207	100,254



**11. INVENTORIES**

a. As of December 31, 2020 and 2019, this caption is composed of the following:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Goods	181,793,170	188,806,323
Raw materials	929,074	1,346,124
Supplies	2,853,186	1,571,924
Imports-in-transit	4,082,070	5,304,925
Allowance for obsolescence	<u>(927,896)</u>	<u>(1,285,274)</u>
<b>Total</b>	<u><u>188,729,604</u></u>	<u><u>195,744,022</u></u>

b. Amounts of inventories expended

The Company records the total cost of inventories in the caption cost of sales in the statement of comprehensive income.

c. Allowance and impairment estimates

The net realizable value of the cost of inventories is subject to adjustment against profit or loss in those cases where their cost exceeds their net realizable value. For these purposes, net realizable value is understood as the estimated price to sale in the normal course of business, less all estimated costs that will be incurred in performing the sale.

Net realizable value (NRV)

During the year ended December 31, 2020, the amount expended was ThCh\$487,316 as an increase to the allowance, and during the same period through the sale of inventory, ThCh\$533,510 of the allowance has been released.

As of December 31, 2020 and 2019 and, the carrying amount of inventories adjusted at net realizable value is as follows:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Carrying amount	1,232,048	2,093,193
Adjustments to net realizable value	<u>(70,274)</u>	<u>(116,468)</u>
<b>Net realizable value</b>	<u><u>1,161,774</u></u>	<u><u>1,976,725</u></u>

Obsolescence

The Company conducts a periodically analysis of the quality of inventories and determines an allowance for obsolescence based on different factors, which include turnover, quality and condition of the product held for sale.

As of December 31, 2020 and 2019, this caption is as follows:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Opening balance	1,285,274	3,034,326
Increase in the allowance	2,417,625	4,708,549
Uses of the allowance	<u>(2,775,003)</u>	<u>(6,457,601)</u>
Total	<u><u>927,896</u></u>	<u><u>1,285,274</u></u>

d. Inventories pledged as collateral.

At each period-end, there were no inventories subject to guarantees, pledges or restrictions of any kind.

e. During the years ended December 31, 2020 and 2019, inventory consumptions recognized as costs were as follows:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Costs of inventories recognized for the period	(1,564,396,737)	(1,553,319,103)
Other costs of inventories	<u>(63,056,252)</u>	<u>(61,847,184)</u>
Total	<u><u>(1,627,452,989)</u></u>	<u><u>(1,615,166,287)</u></u>

## 12. INCOME TAXES

- a. As of December 31, 2020 and 2019, income tax (expense) recorded in the consolidated statements of comprehensive income is as follows:

<b>Income tax benefit (expense)</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Current tax expense	(932,024)	(916,212)
Other current tax (expense) benefit	<u>(15,662)</u>	<u>(362,170)</u>
Total current income tax expense, net	<u>(947,686)</u>	<u>(1,278,382)</u>
Deferred tax related to the generation and reversal of temporary differences associated with current taxes	<u>1,286,116</u>	<u>(3,937,196)</u>
Total deferred tax benefit, net	<u>1,286,116</u>	<u>(3,937,196)</u>
Total	<u>338,430</u>	<u>(5,215,578)</u>

- b. The total credit for the period reconciled to the profit or loss for accounting purposes, is as follows:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Profit (loss) before tax	29,489,236	39,799,267
Tax loss	<u>(7,962,094)</u>	<u>(10,745,802)</u>
<b>Adjustment to income tax benefit (expense) using the legal rate:</b>		
Permanent differences	8,308,889	5,578,849
Additional rate applied to foreign subsidiaries	<u>(8,365)</u>	<u>(48,625)</u>
Total adjustments to income taxes using the legal rate	<u>8,300,524</u>	<u>5,530,224</u>
<b>Tax benefit (expense) using the effective rate</b>	<u>338,430</u>	<u>(5,215,578)</u>

Tax rates used for reconciliations of the periods presented correspond to the tax rates in force both in Chile and Peru.

Because of the tax system applicable to the Group companies, the current income tax rate is 27%.

c. As of December 31, 2020 and 2019, the detail of current tax assets and liabilities is as follows:

	<b>Assets</b>		<b>Liabilities</b>	
	<b>12.31.2020</b>	<b>12.31.2019</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income tax expense	-	-	1,662,518	797,941
Monthly provisional income tax payments (*)	718,900	1,253,914	-	-
Sence credit for training expenses	1,718,397	1,792,207	-	-
Prior year recoverable taxes	533,876	1,216,895	-	-
<b>Total</b>	<b>2,971,173</b>	<b>4,263,016</b>	<b>1,662,518</b>	<b>797,941</b>

(\*) As of December 31, 2020 and 2019, the provision for corporate income tax is presented net of monthly provisional income tax payments.

d. As of December 31, 2020 and 2019, deferred tax assets and liabilities are as follows:

<b>Deferred tax assets, recognized:</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Deferred income/revenue	3,605,843	3,770,386
Provisions	13,147,140	12,691,098
Tax losses	403,310,023	394,329,276
Intangible assets subject to amortization for tax purposes	39,466,504	49,960,460
<b>Deferred tax assets</b>	<b>459,529,510</b>	<b>460,751,220</b>
<b>Deferred tax liabilities, recognized:</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Property, plant and equipment	22,163,211	25,831,178
Other goodwill	243,769	393,805
Tax credit difference	-	30,429
Other	10,848,236	8,850,085
<b>Deferred tax liabilities</b>	<b>33,255,216</b>	<b>35,105,497</b>
<b>Net deferred tax, recognized:</b>	<b>426,274,294</b>	<b>425,645,723</b>

e. Deferred tax balances

As of December 31, 2020 and 2019, net deferred tax assets relate to the following movements:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Opening balance of deferred taxes, net	425,645,723	429,024,767
Changes in deferred tax assets and liabilities that affect profit or loss	1,286,116	(3,937,196)
Variance in exchange rate of foreign subsidiary	<u>(657,545)</u>	<u>558,152</u>
Closing balance of deferred taxes, net	<u>426,274,294</u>	<u>425,645,723</u>

The effect on deferred tax assets for the years ended December 31, 2020 and 2019, relates to the following:

Item	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Deferred income/revenue	(164,543)	(170,787)
Provisions	456,043	1,951,310
Tax losses	8,980,747	14,691,041
Intangible assets subject to amortization for tax purposes	(10,493,957)	(9,003,695)
Property, plant and equipment	4,325,511	(2,772,480)
Deferred tax liabilities related to other	(1,998,150)	(8,771,575)
Other goodwill	180,465	138,990
Total effect on profit or loss	<u>1,286,116</u>	<u>(3,937,196)</u>
Effect on deferred tax translation differences, Peru	<u>(657,545)</u>	<u>558,152</u>
Total variation of deferred taxes	<u>628,571</u>	<u>(3,379,044)</u>

Variance in deferred taxes related to tax losses relates to the following:

<b>Item</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Consolidated profit or loss	(7,962,094)	(10,745,802)
Price-level adjustment, loss	11,115,378	10,768,162
Price-level adjustment, permanent differences	4,619,007	3,196,388
Adjustments for variation of tax result	<u>1,208,456</u>	<u>11,472,293</u>
 Total	 <u><u>8,980,747</u></u>	 <u><u>14,691,041</u></u>

### 13. INVESTMENTS IN SUBSIDIARIES

The consolidated financial statements include the financial statements of the Parent and controlled companies (see Note 2). The detailed information of direct subsidiaries as of December 31, 2020 and 2019 is included below:

<b>12.31.2020</b>						
<b>Company</b>	<b>Current assets</b>	<b>Non-current assets</b>	<b>Current liabilities</b>	<b>Non-current liabilities</b>	<b>Revenue</b>	<b>Profit or loss for the year</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Inversiones SMU Ltda.	461,366,894	1,282,852,903	630,216,760	433,786,839	2,313,329,062	49,874,698
Inversiones SMU SpA	1	13,644	12,148	-	-	392
Omicron SpA	-	597	1,660	-	-	15
Inversiones Omega Ltda.	11,330,676	143,893,247	426,933,055	-	3,262,770	(20,721,424)
Unidata S.A	4,241,905	7,197,621	24,708,019	52,028	7,913,648	(881,950)
<b>12.31.2019</b>						
<b>Company</b>	<b>Current assets</b>	<b>Non-current assets</b>	<b>Current liabilities</b>	<b>Non-current liabilities</b>	<b>Revenue</b>	<b>Profit or loss for the year</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Inversiones SMU Ltda.	431,855,912	1,320,634,417	656,900,517	459,735,126	2,294,964,072	56,519,804
Inversiones SMU SpA	1	13,782	12,678	-	-	5
Omicron SpA	-	582	1,660	-	-	16
Inversiones Omega Ltda.	11,594,136	145,695,086	408,276,930	-	3,222,039	(23,850,354)
Unidata S.A	3,919,234	6,527,679	19,824,048	61,786	4,869,404	(955,094)

## 14. EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

12.31.2020

Company	Number of shares	Ownership 12.31.2020 %	Balance as of 01.01.2020 ThCh\$	Additions ThCh\$	Profit for the period ThCh\$	Total 12.31.2020 ThCh\$
Unicard S.A.	29,068	42.6273%	10,591,851	-	(538,157)	10,053,694
Unired S.A.	1,218,581	48.9999%	2,933,734	-	302,714	3,236,448
Inversiones RF S.A.	2,231,283	11.1000%	1,439,997	112,989	(168,976)	1,384,010
Unimarc Corredores de Seguros Ltda.	-	42.6295%	(144,628)	-	(43,103)	(187,731)
Administradora de Tecnologías y Servicios Unicard Ltda.	-	42.6294%	(545,008)	682,400	(507,486)	(370,094)
<b>Total</b>			<b>14,275,946</b>	<b>795,389</b>	<b>(955,008)</b>	<b>14,116,327</b>

12.31.2019

Company	Number of shares	Ownership 12.31.2020 %	Balance as of 01.01.2020 ThCh\$	Additions ThCh\$	Loss for the period ThCh\$	Total 12.31.2020 ThCh\$
Unicard S.A.	29,068	42.6273%	7,057,680	5,077,600	(1,543,429)	10,591,851
Unired S.A.	1,218,581	48.9999%	(4,879,658)	7,870,062	(56,670)	2,933,734
Inversiones RF S.A.	2,118,294	11.1000%	958,288	925,647	(443,938)	1,439,997
Unimarc Corredores de Seguros Ltda.	-	42.6295%	(104,152)	-	(40,476)	(144,628)
Administradora de Tecnologías y Servicios Unicard Ltda.	-	42.6294%	(193,286)	895,330	(1,247,052)	(545,008)
<b>Total</b>			<b>2,838,872</b>	<b>14,768,639</b>	<b>(3,331,565)</b>	<b>14,275,946</b>

The detailed information of associates as of December 31, 2020 and 2019 is included below:

12.31.2020

Company	Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Unicard S.A.	12.31.2020	31,052,631	17,000,529	24,319,257	148,995	8,565,186	(1,262,469)
Unired S.A.	12.31.2020	13,252,006	5,135,897	11,670,647	112,634	3,831,214	617,784
Inversiones RF S.A. and Subsidiaries	12.31.2020	26,931,981	19,795,710	26,156,391	358,988	11,203,708	(2,611,048)
Unimarc Corredores de Seguros Ltda.	12.31.2020	88,783	207,191	636,369	99,978	159,648	(101,110)
Administradora de Tecnologías y Servicios Unicard Ltda.	12.31.2020	646,111	2,424,805	4,924,439	187,327	2,552,948	(1,190,313)

12.31.2019

Company	Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Unicard S.A.	12.31.2019	25,317,397	19,924,912	3,721,893	16,673,039	7,083,987	(3,630,347)
Unired S.A.	12.31.2019	12,676,249	4,996,961	11,660,324	26,048	3,404,638	(115,653)
Inversiones RF S.A. and Subsidiaries	12.31.2019	23,269,871	21,919,921	6,224,881	16,781,384	9,972,986	(6,834,463)
Unimarc Corredores de Seguros Ltda.	12.31.2019	184,874	140,793	576,590	88,340	133,361	(94,947)
Administradora de Tecnologías y Servicios Unicard Ltda.	12.31.2019	663,875	1,713,245	4,083,357	26,700	2,755,638	(2,924,572)



## 15. GOODWILL

a. As of December 31, 2020 and 2019, this caption is composed of the following:

Company	Goowill		Country
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	
Supermercados El Pilar Linares S.A.	3,981,708	3,981,708	Chile
Supermercados Euromarket S.A.	5,488,779	5,488,779	Chile
Comercial Split S.A.	23,252,245	23,252,245	Chile
Los Naranjos Dos S.A.	4,114,220	4,114,220	Chile
Puerto Saavedra S.A.	11,364,886	11,364,886	Chile
Comercial Limache S.A.	3,593,336	3,593,336	Chile
Ribeiro Dos S.A.	3,201,790	3,201,790	Chile
Puerto Cristo S.A.	10,508,494	10,508,494	Chile
Supermercados Hipermás S.A.	8,601,028	8,601,028	Chile
Supermercados Palmira Iquique S.A.	5,855,950	5,855,950	Chile
Supermercados Gracia Olano S.A.	2,564,578	2,564,578	Chile
Supermercados Rossi S.A.	3,351,543	3,351,543	Chile
Sociedad Operadora Gutierrez Zepeda S.A.	6,005,979	6,005,979	Chile
Supermercados Sawy S.A.	2,838,441	2,838,441	Chile
Multimayor 10 S.A.	2,115,848	2,115,848	Chile
Unimarc S.A.	49,807,768	49,807,768	Chile
Distribuidora y Mayorista San Fernando S.A.	2,490,534	2,490,534	Chile
Mayorista Talca S.A.	7,303,833	7,303,833	Chile
Distribuidora Súper 10 S.A.	12,882,821	12,882,821	Chile
Supermercados Bryc S.A.	30,939,188	30,939,188	Chile
Supermercados El Loro S.A.	5,367,533	5,367,533	Chile
Supermercados Santo Domingo S.A.	3,490,662	3,490,662	Chile
Operadora Supermercados Tocopilla S.A.	1,503,744	1,503,744	Chile
Comercial Itihue S.A.	645,269	645,269	Chile
Compañía Frigorífico de Magallanes Dos S.A.	5,591,829	5,591,829	Chile
Abu.Gosch y Cía. Ltda.	8,738,761	8,738,761	Chile
Nuevo Arauco S.A.	11,886,442	11,886,442	Chile
Huilliches S.A.	252,675	252,675	Chile
El Inca S.A.	1,575,222	1,575,222	Chile
Supermercados La Bandera Azul Dos S.A.	1,344,721	1,344,721	Chile
Operadora Chillan S.A.	3,631,859	3,631,859	Chile
Comercial Costasol S.A.	633,034	633,034	Chile
Operadora Supermercados Lascar S.A.	843,526	843,526	Chile
Supermercado Castro S.A.	2,437,280	2,437,280	Chile
Operadora Amigo S.A.	1,251,100	1,251,100	Chile
OK Market S.A.	4,010,019	4,010,019	Chile
Supermercados Mayorista de la Calera S.A.	1,920,830	1,920,830	Chile
Supermercados Don Kiko S.A.	977,719	977,719	Chile
Operadora Beckna S.A.	3,531,512	3,531,512	Chile
Operadora La Italiana Dos S.A.	5,656,927	5,656,927	Chile
Los Delfines S.A.	333,823	333,823	Chile
Comercial Costasol S.A.	215,462	215,462	Chile

Todo Market S.A.	510,393	510,393	Chile
Comercial La Lica S.A.	776,661	776,661	Chile
Comercial Hinojosa S.A.	1,072,142	1,072,142	Chile
Convento Nuevo S.A.	579,973	579,973	Chile
Supermercado Praga S.A.	685,364	685,364	Chile
Supermercados Linderos S.A.	862,990	862,990	Chile
Marycarla S.A.	2,360,250	2,360,250	Chile
Supermercado Mayorista La Calera Dos S.A.	110,520	110,520	Chile
Vegamercado S.A.	22,211,250	22,211,250	Chile
Operadora Lubba S.A.	1,789,073	1,789,073	Chile
Telemercados Europa S.A.	9,561,681	9,561,681	Chile
San Rosendo Dos S.A.	4,937,168	4,937,168	Chile
Comercializadora y Distribuidora Oso Polar S.A.	3,173,293	3,173,293	Chile
Cadena Ofermax (Bayyad & Georgos)	316,657	316,657	Chile
Maxi Bodega y Don Vitto	2,531,235	3,177,617	Perú
Sociedad Inversiones P&P S.A.	696,625	874,516	Perú
Supermercados del Sur S.A.	<u>342,894,556</u>	<u>342,894,556</u>	Chile
Total goodwill	<u>661,172,749</u>	<u>661,997,022</u>	
Accumulated impairment	<u>(186,279,868)</u>	<u>(186,279,868)</u>	
Total	<u>474,892,881</u>	<u>475,717,154</u>	

#### b. Main aspects considered for business combinations:

The process of successive acquisitions is part of the SMU Group's business plan intended to increase market share together with extending the presence of the chain in other regions of Chile, to become one of the main players in the domestic market and offer more competitive, higher quality and best prices to customers. This was based on achieving synergies through increasing purchase volume and distribution by integrating lower chains, which could be achieved by obtaining better prices for inventory purchases by trading greater volumes and improving competitiveness.

Each acquisition met the definition in IFRS 3 to be treated as a business combination, as the acquisition model used for each transaction was the acquisition of business units, which, for operating purposes, were assigned a new legal entity (Company). These entities represented a going concern, which generated positive EBITDA from the time control commences.

**Description of the acquisition process performed by the Company:**

In most of the business acquisitions made by SMU the Group opted not to acquire the existing company given the implicit risk of contingencies this could bring.

For this reason, the Company structured an acquisition process that focused on the acquisition of business units with their assets acquired separately (principally inventories and property, plant and equipment). This was performed by acquiring the real estate properties through real estate companies, using as a formula the average of appraisal prices performed by third parties, which resulted in assets being acquired and recorded from inception at their market value not giving rise to any subsequent adjustments for such concept. In addition, the stock of inventories at the date of entering the contract was acquired separately, setting the price on the basis of a pervasive inventory taking and measurement at replacement cost used by the buyer or seller depending on each particular negotiation. Accordingly, these assets are acquired and recorded at market value at their acquisition date. Also, a business unit represented by a new legal entity (Company) was acquired whose only assets were the movable assets required for operating stores, as well as the trademark rights, software, licenses and other intangible assets.

Companies acquired using the structure indicated in the preceding paragraph by applying the business combination method for accounting recognition purposes mainly owned one relevant identifiable intangible asset, which was the trademark used by each chain. In this regard, only the “Unimarc” and “Mayorista” trademarks were recorded as separate identifiable intangible assets, because according to the business plan, the other trademarks would not be used by the SMU Group and, therefore, they were part of the goodwill acquired. Because of the structure of the acquisition, no liabilities that should be assumed were identified as a result of the combination.

For those purchases where the acquisition was made through the purchase of whole companies (Alvi Supermercados Mayoristas S.A., Construmart S.A. and Supermercados del Sur S.A.) the identification of identifiable assets resulted in the recognition of the Construmart S.A. and Mayorsa brands, as well as customer lists or portfolios.

**Factors resulting in goodwill:**

Goodwill recognized mainly represents the synergies generated when integrating each new business unit. This is obtained by achieving efficiency in purchasing costs, as the combined Company has more purchasing power, better distribution channels and has presence in multiple regions. The Company’s analysis of future cash flows that will be obtained after incorporating an additional chain results in amounts higher than those achieved individually by the separate sum of each company prior to the acquisition, generating an significant factor for determining payment of a higher amount than the asset value; which is represented by the goodwill recognized. Additionally, such goodwill incorporates the value paid for the trademarks (except for the Unimarc, Mayorista, Construmart, Telemercados, Comer and Alvi trademarks, which were recorded separately), and software, among other minor intangible assets not used and, accordingly, not recorded separately as provided by IFRS 3.

**Amounts of revenue and profit or loss of acquired and combined entity:**

As indicated in the preceding paragraphs, the Company has acquired assets separately that generate a business unit and accordingly, it is impracticable to determine the amount of revenue and profit or loss of the acquiree from the acquisition date or from January 1 of the year of acquisition as required by IFRS 3.B64 q).

**Reconciliation of carrying amount of goodwill:**

	ThCh\$
Opening balance as of 01.01.2020	475,717,154
Exchange rate differences arising for the year	<u>(824,273)</u>
Closing balance as of 12.31.2020	<u>474,892,881</u>
	ThCh\$
Opening balance as of 01.01.2019	474,866,906
Exchange rate differences arising for the year	<u>850,248</u>
Closing balance as of 12.31.2019	<u>475,717,154</u>

## 16. INTANGIBLE ASSETS OTHER THAN GOODWILL

As of December 31, 2020 and 2019, this caption is composed of the following:

### a. Components of intangible assets

<b>12.31.2020</b>	<b>Gross values</b>	<b>Accumulated amortization</b>	<b>Accumulated impairment</b>	<b>Total net</b>
<b>Concepts</b>	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	84,557,203	(65,408,991)	-	19,148,212
Lease transfers	9,354,663	(8,682,767)	-	671,896
Unimarc brand	6,455,358	(2,099,589)	-	4,355,769
Mayorista 10 brand	1,622,292	(494,544)	-	1,127,748
Telemercados brand	968,367	(550,847)	-	417,520
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(97,143)	-	616,857
Alvi brand	25,930,632	(1,694,617)	(13,830,000)	10,406,015
Telemercados customer relationship	12,147,000	(4,023,000)	(8,124,000)	-
Alvi customer relationship	67,854,000	(19,441,786)	(32,396,000)	16,016,214
Other (*)	21,601,861	(14,887,171)	-	6,714,690
	<u>232,107,376</u>	<u>(118,282,455)</u>	<u>(54,350,000)</u>	<u>59,474,921</u>
<b>Intangible assets</b>				
<b>12.31.2019</b>	<b>Gross values</b>	<b>Accumulated amortization</b>	<b>Accumulated impairment</b>	<b>Total net</b>
<b>Concepts</b>	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	79,169,292	(61,179,919)	-	17,989,373
Lease transfers	9,354,663	(8,152,739)	-	1,201,924
Unimarc brand	6,435,956	(1,933,769)	-	4,502,187
Mayorista 10 brand	1,622,292	(452,878)	-	1,169,414
Telemercados brand	968,367	(537,279)	-	431,088
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(77,714)	-	636,286
Alvi brand	25,930,632	(1,351,215)	(13,830,000)	10,749,417
Telemercados customer relationship	12,147,000	(3,928,851)	(8,124,000)	94,149
Alvi customer relationship	67,854,000	(17,985,765)	(32,396,000)	17,472,235
Other (*)	21,615,341	(10,116,210)	-	11,499,131
	<u>226,713,543</u>	<u>(106,618,339)</u>	<u>(54,350,000)</u>	<u>65,745,204</u>
<b>Intangible assets</b>				

(\*) This relates mainly to the Operating and Business Efficiency Project (CIMA) for a net balance of ThCh\$5,966,360 as of December 31, 2020 (ThCh\$9,602,894 as of December 31, 2019) and such other trademarks as Tucapel, Mayorsa, Bryc, Puerto Cristo, Flash Market, among others, for a net balance of ThCh\$748,330 as of December 31, 2020 (ThCh\$1,896,237 as of December 31, 2019).

The Company defined software, customer relationship, assignment of contracts and trademarks as intangible assets with finite useful lives. The useful lives of these assets have been determined on the basis of the period in which these assets are expected to generate benefits. For trademarks with definite useful life, this was assigned on the basis of the long-term business plan, setting a useful life of 40 years for most of these assets. The amortization period was established considering the condition of these intangibles at the date of acquisition, prior to the implementation of the change in corporate image currently in process, which will affect the performance of the trademarks when said process has been normalized. Considering this, the Company will review the development and strengthening of these trademarks on a regular basis and, based on such review, it may, as stated by IAS 38, expand, maintain or reduce the amortization period, and even change the classification from an intangible asset subject to amortization to an intangible asset with an infinite useful life, if the period of return is more than 40 years or becomes indefinite. The trademarks “Telemercados”, “Comer” and “Alvi” are recorded at their fair values, which were determined in studies performed by third parties.

**b. Useful lives assigned**

	<b>Amortization method</b>	<b>Average useful life</b>
Software	Straight-line	8 years
Assignment of leases	Straight-line	15 years
Trademarks	Straight-line	40 years
Customer list	Straight-line	20 years

**c. Amortization**

The amortization expense recorded in the caption Administrative expenses amounted to ThCh\$11,858,098 (ThCh\$13,042,542 as of December 31, 2019).

#### d. Movements in intangible assets:

	<b>Balance as of 01.01.2020</b>	<b>Increases (*)</b>	<b>Reclassifications</b>	<b>Decreases</b>	<b>Amortization for the year</b>	<b>Total intangible assets as of 12.31.2020</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	17,989,373	5,526,976	353,864	(13,508)	(4,708,493)	19,148,212
Lease transfers	1,201,924	-	-	-	(530,028)	671,896
Unimarc brand	4,502,187	19,402	-	-	(165,820)	4,355,769
Mayorista brand	1,169,414	-	-	-	(41,666)	1,127,748
Telemercados customer relationship	94,149	-	-	-	(94,149)	-
Telemercado brand	431,088	-	-	-	(13,568)	417,520
Maxiahorro brand	636,286	-	-	-	(19,429)	616,857
Alvi brand	10,749,417	-	-	-	(343,402)	10,406,015
Alvi customer relationship	17,472,235	-	-	-	(1,456,021)	16,016,214
Other	11,499,131	139,323	(353,864)	(84,378)	(4,485,522)	6,714,690
<b>Final balance of intangible assets</b>	<b>65,745,204</b>	<b>5,685,701</b>	<b>-</b>	<b>(97,886)</b>	<b>(11,858,098)</b>	<b>59,474,921</b>

	<b>Balance as of 01.01.2019</b>	<b>Increases (*)</b>	<b>Reclassifications</b>	<b>Decreases</b>	<b>Amortization for the year</b>	<b>Total intangible assets as of 12.31.2019</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	19,503,838	4,002,290	469,943	(17,673)	(5,969,025)	17,989,373
Lease transfers	1,691,041	-	-	-	(489,117)	1,201,924
Unimarc brand	4,655,460	10,912	-	-	(164,185)	4,502,187
Mayorista brand	1,211,081	-	-	-	(41,667)	1,169,414
Telemercados customer relationship	188,296	-	-	-	(94,147)	94,149
Telemercado brand	443,208	1,367	-	-	(13,487)	431,088
Maxiahorro brand	655,714	-	-	-	(19,428)	636,286
Alvi brand	11,059,663	30,371	-	-	(340,617)	10,749,417
Alvi customer relationship	18,928,254	-	-	-	(1,456,019)	17,472,235
Other	14,983,523	1,440,401	(469,943)	-	(4,454,850)	11,499,131
<b>Final balance of intangible assets</b>	<b>73,320,078</b>	<b>5,485,341</b>	<b>-</b>	<b>(17,673)</b>	<b>(13,042,542)</b>	<b>65,745,204</b>

(\*) The increase recorded in Trademarks relates to expenditure performed for protecting such trademarks through the renewal in their registry and custody; such increases are amortized over 10 years, which is the protection term.

## 17. PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2020 and 2019, this caption is composed of the following:

### a. Detail:

<b>Property, plant and equipment, net:</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Work in progress	57,581,854	54,234,584
Land	1,204,764	1,242,651
Buildings	87,456,870	88,865,641
Plant and equipment	29,284,344	29,084,041
IT equipment	3,022,291	1,832,334
Fixture and fittings	88,053,835	90,361,678
Vehicles	86,852	103,621
Other property, plant and equipment	8,778,722	7,465,332
Rights-of-use	<u>417,720,245</u>	<u>450,095,998</u>
Total property, plant and equipment, net	<u><u>693,189,777</u></u>	<u><u>723,285,880</u></u>
<b>Property, plant and equipment, gross:</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Work in progress	57,581,854	54,234,584
Land	1,204,764	1,242,651
Buildings	119,479,714	116,615,463
Plant and equipment	113,258,400	110,186,118
IT equipment	17,357,068	15,052,767
Fixture and fittings	182,821,161	177,178,798
Vehicles	1,069,299	1,153,714
Other property, plant and equipment	36,031,221	34,098,109
Rights-of-use	<u>638,656,787</u>	<u>620,806,501</u>
Total property, plant and equipment, gross	<u><u>1,167,460,268</u></u>	<u><u>1,130,568,705</u></u>
<b>Accumulated depreciation:</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Buildings	(32,022,844)	(27,749,822)
Plant and equipment	(83,974,056)	(81,102,077)
IT equipment	(14,334,777)	(13,220,433)
Fixture and fittings	(94,767,326)	(86,817,120)
Vehicles	(982,447)	(1,050,093)
Other property, plant and equipment	(27,252,499)	(26,632,777)
Rights-of-use (*)	<u>(220,936,542)</u>	<u>(170,710,503)</u>
Total accumulated depreciation	<u><u>(474,270,491)</u></u>	<u><u>(407,282,825)</u></u>



(\*) The depreciation for right-of-use corresponds to:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Rights-of-use with purchase option	(10,439,728)	(8,575,220)
Rights-of-use	<u>(210,496,814)</u>	<u>(162,135,283)</u>
Total	<u><u>(220,936,542)</u></u>	<u><u>(170,710,503)</u></u>

## b. Movements in Property, Plant and Equipment:

Movements for the years ended December 31, 2020 and 2019, are as follows:

	Work in progress	Land	Buildings	Plant and equipment	IT equipment	Fixtures and fittings	Vehicles	Other property, plant and equipment	Rights-of-use	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Assets</b>										
Net balance as of January 1, 2020	54,234,584	1,242,651	88,865,641	29,084,041	1,832,334	90,361,678	103,621	7,465,332	450,095,998	723,285,880
Additions	21,100,937	-	469,657	2,693,299	645,124	723,516	-	820,953	22,124,238	48,577,724
Disposals and derecognition	(66,933)	-	(578,638)	(589,703)	(70,165)	(731,159)	(1,248)	(44,244)	(843,728)	(2,925,818)
Sales	-	-	-	(157,395)	(2,233)	-	(3,794)	(15,154)	(2,008)	(180,584)
Depreciation expense	-	-	(4,838,499)	(6,604,980)	(704,781)	(8,874,552)	(11,663)	(1,424,739)	(51,633,798)	(74,093,012)
Other increases (decreases)	(33,270)	(37,887)	(508,613)	(122,480)	(6,077)	-	(64)	(13,006)	(753,016)	(1,474,413)
Reclassifications	(17,653,464)	-	4,047,322	4,981,562	1,328,089	6,574,352	-	1,989,580	(1,267,441)	-
Net balance as of December 31, 2020	57,581,854	1,204,764	87,456,870	29,284,344	3,022,291	88,053,835	86,852	8,778,722	417,720,245	693,189,777
	Work in progress	Land	Buildings	Plant and equipment	IT equipment	Fixtures and fittings	Vehicles	Other property, plant and equipment	Rights-of-use	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Assets</b>										
Net balance as of January 1, 2019	34,397,064	594,322	92,746,162	31,863,069	2,375,460	94,719,005	153,588	6,902,048	175,657,999	439,408,717
Application of IFRS 16 to operating contracts (*)	-	-	-	-	-	-	-	-	271,877,452	271,877,452
Additions	25,875,328	623,151	981,106	3,105,653	309,608	3,070,864	-	1,603,232	55,015,526	90,584,468
Disposals and derecognition	(369,911)	-	(912,510)	(1,550,259)	(177,143)	(1,250,530)	(744)	(320,059)	(1,056,940)	(5,638,096)
Sales	-	-	-	(377,234)	(6,165)	(16,736)	(21,921)	(50,007)	(1,556)	(473,619)
Depreciation expense	-	-	(4,716,536)	(7,039,560)	(758,546)	(8,725,889)	(27,441)	(1,430,281)	(50,486,586)	(73,184,839)
Other increases (decreases)	6,688	25,178	293,282	286,142	7,214	-	139	160,030	(66,876)	711,797
Reclassifications	(5,674,585)	-	474,137	2,796,230	81,906	2,564,964	-	600,369	(843,021)	-
Net balance as of December 31, 2019	54,234,584	1,242,651	88,865,641	29,084,041	1,832,334	90,361,678	103,621	7,465,332	450,095,998	723,285,880

(\*) It corresponds to the application of IFRS 16 for ThCh\$ 255,245,062 for contracts that as of December 31, 2018 were operating leases and ThCh\$ 16,632,390 registered as of December 31, 2018 as early leases.

### c. Additional information on Property, Plant and Equipment

As mentioned in Note 3 g), the items of Property, Plant and Equipment are presented net of costs, net of depreciation and impairment (if any).

Because of the nature of Property, Plant and Equipment in the Company's business, where almost 100% of stores and offices are leased, the fair value of Property, Plant and Equipment does not differ significantly from their carrying amounts.

#### i. Additions

The amounts of additions in each caption and their main items are as follows:

	2020	2019	
	ThCh\$	ThCh\$	Main concepts
Buildings	12,258,322	13,409,288	Opening of new stores.
Plant and equipment	9,984,087	14,138,503	Cooling equipment, Point of Sale (POS) equipment, ovens.
IT equipment	1,560,138	1,436,483	Printers, laptops, radio frequency scanner.
Fixtures and fittings	1,830,769	5,278,814	Electric installations, protection for cash registers, local shielding.
Other property, plant and equipment	820,170	682,703	Racks, shelves, furniture.
Right-of-use - Vehicles	265,774	75,185	Trucks.
Right-of-use - Leases of stores	21,858,464	49,301,062	New store lease contracts.
Right-of-use - IT equipment	-	5,639,279	Scale, post, laptop, printer
Land	-	623,151	Land
Total	<u>48,577,724</u>	<u>90,584,468</u>	

#### ii. Depreciation expense:

The depreciation charge to profit or loss is presented in the caption administrative expenses during the current period, amounts to ThCh\$74,093,012 (ThCh\$73,184,839 as of December 31, 2019).

#### iii. Other property, plant and equipment:

Other property, plant and equipment include facilities attached to such tangible assets as furniture for retail and offices the carrying amounts of which as of December 31, 2020 and 2019 are as follows:

##### Other property, plant and equipment

Description	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Supermarket furniture	8,219,917	6,957,571
Office furniture	344,925	336,321
Other	213,880	171,440
Total, net	<u>8,778,722</u>	<u>7,465,332</u>

**iv. Rights of Use and Rights of Use with a purchase option.**

As of December 31, 2020 and 2019, right-of-use assets and rights of use with a purchase option, presented in each caption correspond to:

	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Right-of-use with purchase option - Land	24,435,975	24,435,975
Right-of-use with purchase option - Buildings and facilities	25,041,867	26,035,391
Right-of-use with purchase option - IT equipment	9,140,274	12,435,671
Right-of-use with purchase option - Vehicles	315,772	73,395
Rights-of-use - Lease of stores	<u>358,786,357</u>	<u>387,115,566</u>
Total, net	<u>417,720,245</u>	<u>450,095,998</u>

In general, right-of-use contracts with a purchase option of property, plant and equipment, IT equipment, other property, plant and equipment and vehicles, involve an average of 48 payments and a purchase option that can be exercised in the next payment.

For the right-of-use associated with store leases, the average term was 20 years, with unilateral termination options by SMU in an average of 10 years and some of them including extension clauses for the same original terms.

**v. Insurance**

The Group has taken out insurance policies to cover potential risks to which the different items of property, plant and equipment are subject, and claims that might be filed against the Company due to its activity. These insurance policies sufficiently cover all potential risks. Insurance policies were renewed on January 31, 2020, for a 12-month period. During January 2021, the policies were extended to April 30, 2021.

**vi. Interest costs**

The SMU Group has capitalized interest of ThCh\$566,995 and ThCh\$1,981,042 for the years ended December 31, 2020 and 2019, respectively.

**vii. Dismantling, removal and restoration costs**

As of December 31, 2020 and 2019, the Company has no contractual obligation for removal, dismantling and restoration.

**viii. Temporarily out of service assets**

As of December 31, 2020 and 2019, the Company has no significant property, plant and equipment that are temporarily out of service.

**ix. Depreciated assets in use**

As of December 31, 2020 and 2019, the Company maintains no property, plant and equipment fully depreciated and in use.

## 18. OTHER FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

As of December 31, 2020 and 2019, this caption is composed of the following:

	12.31.2020		12.31.2019	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Bank borrowings (*)	63,926,593	-	87,718,637	6,898,997
Bonds payable and promissory notes	93,946,331	415,232,907	2,636,409	323,381,932
Obligations for rights-of-use with purchase option (**) (***)	6,616,938	43,643,650	8,214,025	48,159,875
Obligations for right-of-use (**) (***)	41,827,919	389,246,537	40,757,922	411,784,305
<b>Total</b>	<b>206,317,781</b>	<b>848,123,094</b>	<b>139,326,993</b>	<b>790,225,109</b>

(\*) Current bank borrowings as of December 31, 2020 of ThCh\$63,926,593 (ThCh\$87,718,637 as of December 31, 2019), include letters of credit of ThCh\$1,272,168 (ThCh\$1,093,845 as of December 31, 2019), the renewal of which is usual practice in the industry.

(\*\*) (\*\*\*) Lease liabilities associated with and not associated with a purchase option are presented separately, in order to provide information for calculating one of the indebtedness covenants related to bond issuance. Lease liabilities associated with a purchase option relate to liabilities under financial lease arrangements (formerly finance leases), and lease contracts which qualified as finance leases (upon applying IAS 17) are included as part of the current lease liabilities.

The reconciliation of the movements in Other current and non-current financial liabilities is detailed as follows

Movements in other current and non-current financial liabilities	Opening balance as of 01.01.2020	Additions showing movements	Additions without movements	Accrued interests	Payment of capital, bonds and rights-of-use with purchase option	Payment of capital rights-of-use	Payment of interest	Foreign currency translation and index-adjusted differences	Other	Closing balance as of 12.31.2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	94,617,634	38,500,000	5,312,340	3,327,066	(74,536,492)	-	(2,057,859)	(96,024)	(1,140,072)	63,926,593
Bonds payable and promissory notes	326,018,341	171,830,603	-	14,246,142	-	-	(13,411,287)	9,756,734	738,705	509,179,238
Obligations for rights-of-use with purchase option	56,373,900	-	755,600	2,750,365	-	(8,213,865)	(2,757,496)	1,352,084	-	50,260,588
Obligations for rights-of-use	452,542,227	-	9,850,728	29,154,779	-	(42,609,104)	(30,501,606)	11,551,034	1,086,398	431,074,456
<b>Total</b>	<b>929,552,102</b>	<b>210,330,603</b>	<b>15,918,668</b>	<b>49,478,352</b>	<b>(74,536,492)</b>	<b>(50,822,969)</b>	<b>(48,728,248)</b>	<b>22,563,828</b>	<b>685,031</b>	<b>1,054,440,875</b>

## Syndicated loans

On January 30, 2014, the Company and its financial creditors entered into a Renegotiation, Several Guarantee and Co-Debt Contract by virtue of which all financial liabilities were amended and renegotiated with the participating creditors, i.e., Banco de Crédito e Inversiones, Banco de Chile; Banco Santander-Chile; Banco Bilbao Vizcaya Argentaria, Chile; Banco Bilbao Vizcaya Argentaria, S.A.; Banco del Estado de Chile; Banco Security; Scotiabank Chile; Banco ITAÚ Corpbanca, Rabobank Chile; additionally, the Company entered into a Renegotiation, Several Guarantee and Co-Debt Contract with Banco BICE.

On June 30, 2019, the Company paid the installment for such period, and then on September 30, 2019, prepaid the full loan balance maturing on June 30, 2020 of tranches I and II with Banco BICE, and tranches I, II, and IV of the syndicated loan. Accordingly, there are no balances outstanding for both loans.

## Banco BICE loan

On January 17, 2020, the Company agreed the renegotiation of the loan entered into with Banco BICE on September 30, 2019 ThCh\$55,000,000, which matures on January 17, 2020. The new conditions establish 6 monthly, successive and equal payments of ThCh\$850,000 starting from January 21, 2020, 17 in monthly, successive and equal payments of ThCh\$2,800,000 starting from July 21, 2020 and a last payment of ThCh\$2,300,000 on December 21, 2021. Interests will be paid on a monthly basis with a variable rate (Tab 30 days in Chilean pesos plus a margin of 120pb).

Subsequently, the Company entered into a loan agreement formalized through a public deed dated April 8, 2020, which establishes the exact same terms of the agreement and recognizes a debt of ThCh\$52,450,000, related to the outstanding principal balance, as well as the outstanding interests as of the date of the agreement. This loan was paid in June 2020.



a) The detail of bank borrowings by bank and currency is as follows:

December 31, 2020

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity											Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %	
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization					
				ThCh\$	ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	ThCh\$						
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	49,776	-	49,776	-	-	-	-	-	-	-	-	At maturity	1.57%	49,776	1.57%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	139,157	-	139,157	-	-	-	-	-	-	-	-	At maturity	1.55%	139,157	1.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	16,078	-	16,078	-	-	-	-	-	-	-	-	At maturity	1.54%	16,078	1.54%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	316,618	-	316,618	-	-	-	-	-	-	-	-	At maturity	2.17%	316,618	2.17%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	23,119	23,119	-	-	-	-	-	-	-	-	At maturity	2.15%	23,119	2.15%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	147,615	147,615	-	-	-	-	-	-	-	-	At maturity	2.15%	147,615	2.15%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	48,112	48,112	-	-	-	-	-	-	-	-	At maturity	2.14%	48,112	2.14%
97030000-7	Banco Estado	SMU S.A.	Ch\$	36,610	3,961,022	3,997,632	-	-	-	-	-	-	-	-	At maturity	3.54%	3,997,632	2.55%
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	-	1,498,221	1,498,221	-	-	-	-	-	-	-	-	At maturity	2.77%	1,498,221	2.22%
97036000-K	Banco Santander	SMU S.A.	Ch\$	7,033,133	-	7,033,133	-	-	-	-	-	-	-	-	At maturity	2.40%	7,033,133	2.40%
97030000-7	Banco Estado	SMU S.A.	Ch\$	7,739	995,783	1,003,522	-	-	-	-	-	-	-	-	At maturity	2.98%	1,003,522	2.55%
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	-	4,002,584	4,002,584	-	-	-	-	-	-	-	-	At maturity	2.35%	4,002,584	2.22%
97030000-7	Banco Estado	SMU S.A.	Ch\$	7,784	995,608	1,003,392	-	-	-	-	-	-	-	-	At maturity	2.99%	1,003,392	2.55%
97004000-5	Banco de Chile	SMU S.A.	Ch\$	6,997,184	-	6,997,184	-	-	-	-	-	-	-	-	At maturity	3.10%	6,997,184	2.28%
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	3,000,858	-	3,000,858	-	-	-	-	-	-	-	-	At maturity	2.90%	3,000,858	2.10%
97030000-7	Banco Estado	SMU S.A.	Ch\$	-	5,032,625	5,032,625	-	-	-	-	-	-	-	-	At maturity	1.74%	5,032,625	1.74%
97006000-6	Banco BCI	SMU S.A.	Ch\$	7,051,015	-	7,051,015	-	-	-	-	-	-	-	-	At maturity	3.98%	7,051,015	3.18%
97030000-7	Banco Estado	SMU S.A.	Ch\$	7,836	995,407	1,003,243	-	-	-	-	-	-	-	-	At maturity	3.01%	1,003,243	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	15,792	1,990,343	2,006,135	-	-	-	-	-	-	-	-	At maturity	3.04%	2,006,135	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	7,959	994,926	1,002,885	-	-	-	-	-	-	-	-	At maturity	3.06%	1,002,885	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	13,317	2,000,000	2,013,317	-	-	-	-	-	-	-	-	At maturity	2.55%	2,013,317	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	6,000,840	-	6,000,840	-	-	-	-	-	-	-	-	At maturity	1.68%	6,000,840	1.68%
97030000-7	Banco Estado	SMU S.A.	Ch\$	4,789	2,980,199	2,984,988	-	-	-	-	-	-	-	-	At maturity	3.40%	2,984,988	2.55%
97004000-5	Banco de Chile	SMU S.A.	Ch\$	7,022,854	-	7,022,854	-	-	-	-	-	-	-	-	At maturity	2.96%	7,022,854	2.16%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	9,361	-	9,361	-	-	-	-	-	-	-	-	At maturity	2.74%	9,361	2.74%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	31,194	-	31,194	-	-	-	-	-	-	-	-	At maturity	2.73%	31,194	2.73%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	44,556	-	44,556	-	-	-	-	-	-	-	-	At maturity	2.75%	44,556	2.75%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	61,483	-	61,483	-	-	-	-	-	-	-	-	At maturity	0.00%	61,483	0.00%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	92,276	-	92,276	-	-	-	-	-	-	-	-	At maturity	2.75%	92,276	2.75%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	15,029	-	15,029	-	-	-	-	-	-	-	-	At maturity	2.73%	15,029	2.73%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	66,053	-	66,053	-	-	-	-	-	-	-	-	At maturity	2.73%	66,053	2.73%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	34,352	-	34,352	-	-	-	-	-	-	-	-	At maturity	0.00%	34,352	0.00%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	9,981	-	9,981	-	-	-	-	-	-	-	-	At maturity	2.72%	9,981	2.72%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	29,000	-	29,000	-	-	-	-	-	-	-	-	At maturity	2.73%	29,000	2.73%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	34,951	-	34,951	-	-	-	-	-	-	-	-	At maturity	0.00%	34,951	0.00%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	23,424	-	23,424	-	-	-	-	-	-	-	-	At maturity	5.50%	23,424	5.50%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	36,550	-	36,550	-	-	-	-	-	-	-	-	At maturity	5.71%	36,550	5.71%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	20,497	-	20,497	-	-	-	-	-	-	-	-	At maturity	5.71%	20,497	5.71%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	22,983	-	22,983	-	-	-	-	-	-	-	-	At maturity	0.00%	22,983	0.00%
<b>Total bank borrowings</b>				<b>38,261,029</b>	<b>25,665,564</b>	<b>63,926,593</b>	-	-	-	-	-	-	-	-			<b>63,926,593</b>	



December 31, 2019

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity											Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %	
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate			
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%			ThCh\$
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	61,378	-	61,378	-	-	-	-	-	-	-	At maturity	3.41%	61,378	3.41%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,207	-	10,207	-	-	-	-	-	-	-	At maturity	3.38%	10,207	3.38%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,193	-	10,193	-	-	-	-	-	-	-	At maturity	3.20%	10,193	3.20%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,173	-	10,173	-	-	-	-	-	-	-	At maturity	3.18%	10,173	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,173	-	10,173	-	-	-	-	-	-	-	At maturity	3.18%	10,173	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	21,193	-	21,193	-	-	-	-	-	-	-	At maturity	3.18%	21,193	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	57,584	-	57,584	-	-	-	-	-	-	-	At maturity	3.14%	57,584	3.14%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,148	-	10,148	-	-	-	-	-	-	-	At maturity	3.21%	10,148	3.21%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,148	-	10,148	-	-	-	-	-	-	-	At maturity	3.21%	10,148	3.21%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	19,187	-	19,187	-	-	-	-	-	-	-	At maturity	3.16%	19,187	3.16%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	25,846	-	25,846	-	-	-	-	-	-	-	At maturity	3.12%	25,846	3.12%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	754	754	-	-	-	-	-	-	-	At maturity	3.04%	754	3.04%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	18,411	18,411	-	-	-	-	-	-	-	At maturity	3.04%	18,411	3.04%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,040	19,040	-	-	-	-	-	-	-	At maturity	3.02%	19,040	3.02%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,078	19,078	-	-	-	-	-	-	-	At maturity	3.00%	19,078	3.00%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,095	19,095	-	-	-	-	-	-	-	At maturity	3.01%	19,095	3.01%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,112	19,112	-	-	-	-	-	-	-	At maturity	3.03%	19,112	3.03%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,155	19,155	-	-	-	-	-	-	-	At maturity	3.07%	19,155	3.07%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	26,926	26,926	-	-	-	-	-	-	-	At maturity	3.00%	26,926	3.00%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	35,641	35,641	-	-	-	-	-	-	-	At maturity	3.03%	35,641	3.03%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	38,243	38,243	-	-	-	-	-	-	-	At maturity	3.02%	38,243	3.02%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	40,343	40,343	-	-	-	-	-	-	-	At maturity	2.99%	40,343	2.99%
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	3,996,898	-	3,996,898	-	-	-	-	-	-	-	At maturity	3.95%	3,996,898	3.15%
97030000-7	Banco Estado	SMU S.A.	Ch\$	37,030	-	37,030	3,922,999	-	-	-	-	-	3,922,999	At maturity	3.54%	3,960,029	2.55%
97080000-K	BICE	SMU S.A.	Ch\$	55,050,599	-	55,050,599	-	-	-	-	-	-	-	At maturity	3.73%	55,050,599	3.48%
97004000-5	Banco de Chile	SMU S.A.	Ch\$	7,004,245	-	7,004,245	-	-	-	-	-	-	-	At maturity	4.16%	7,004,245	3.36%
97036000-K	Banco Santander	SMU S.A.	Ch\$	7,019,015	-	7,019,015	-	-	-	-	-	-	-	At maturity	3.75%	7,019,015	3.00%

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization			
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	1,498,837	-	1,498,837	-	-	-	-	-	-	At maturity	3.95%	1,498,837	3.15%
97030000-7	Banco Estado	SMU S.A.	Ch\$	5,249	-	5,249	991,999	-	-	-	-	991,999	At maturity	2.98%	997,248	2.55%
97006000-6	Banco BCI	SMU S.A.	Ch\$	7,001,435	-	7,001,435	-	-	-	-	-	-	At maturity	4.41%	7,001,435	3.60%
97030000-7	Banco Estado	SMU S.A.	Ch\$	2,888	-	2,888	991,999	-	-	-	-	991,999	At maturity	2.99%	994,887	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	5,008,180	-	5,008,180	-	-	-	-	-	-	At maturity	3.84%	5,008,180	3.00%
97030000-7	Banco Estado	SMU S.A.	Ch\$	416	-	416	992,000	-	-	-	-	992,000	At maturity	3.01%	992,416	2.55%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	54,802	-	54,802	-	-	-	-	-	-	At maturity	4.40%	54,802	4.40%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	30,770	-	30,770	-	-	-	-	-	-	At maturity	4.41%	30,770	4.41%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	8,278	-	8,278	-	-	-	-	-	-	At maturity	4.39%	8,278	4.39%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	26,039	-	26,039	-	-	-	-	-	-	At maturity	4.41%	26,039	4.41%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	44,513	-	44,513	-	-	-	-	-	-	At maturity	4.40%	44,513	4.40%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	85,008	-	85,008	-	-	-	-	-	-	At maturity	2.50%	85,008	2.50%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	34,161	-	34,161	-	-	-	-	-	-	At maturity	2.50%	34,161	2.50%
97004000-5	Banco de Chile	Abu Gosh y Cía. Ltda	US\$	27,464	-	27,464	-	-	-	-	-	-	At maturity	4.40%	27,464	4.40%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	15,508	-	15,508	-	-	-	-	-	-	At maturity	5.50%	15,508	5.50%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	11,752	-	11,752	-	-	-	-	-	-	At maturity	7.45%	11,752	7.45%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	37,865	-	37,865	-	-	-	-	-	-	At maturity	2.50%	37,865	2.50%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	41,428	-	41,428	-	-	-	-	-	-	At maturity	5.50%	41,428	5.50%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	13,892	-	13,892	-	-	-	-	-	-	At maturity	0.00%	13,892	0.00%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	386	-	386	-	-	-	-	-	-	At maturity	0.00%	386	0.00%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	14,288	-	14,288	-	-	-	-	-	-	At maturity	7.46%	14,288	7.46%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	11,599	-	11,599	-	-	-	-	-	-	At maturity	7.45%	11,599	7.45%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	34,830	-	34,830	-	-	-	-	-	-	At maturity	2.00%	34,830	2.00%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	26,496	-	26,496	-	-	-	-	-	-	At maturity	7.46%	26,496	7.46%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	41,492	-	41,492	-	-	-	-	-	-	At maturity	7.40%	41,492	7.40%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	13,478	-	13,478	-	-	-	-	-	-	At maturity	0.00%	13,478	0.00%
97006000-6	Banco BCI	Abu Gosh y Cía. Ltda	US\$	17,768	-	17,768	-	-	-	-	-	-	At maturity	0.00%	17,768	0.00%
<b>Total bank borrowings</b>				<b>87,462,839</b>	<b>255,798</b>	<b>87,718,637</b>	<b>6,898,997</b>	-	-	-	-	<b>6,898,997</b>			<b>94,617,634</b>	

b) As of December 31, 2020 and 2019, the detail of promissory notes and bonds payable by currency and years to maturity is as follows:

As of December 31, 2020

Current:

Debtor		Terms of the obligation							Carrying amount						
Tax ID No.	Company	Country	Creditor name	Country of issue	Description	Currency	Payment	Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2020 ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total as of 12.31.2020 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	4,234,721	-	3,973,420	3,973,420
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	190,280	-	191,919	191,919
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	44,125,505	44,029,079	-	44,029,079
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	44,125,505	44,029,079	-	44,029,079
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	639,684	680,549	-	680,549
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	255,873	241,962	-	241,962
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	59,529	-	53,237	53,237
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-AK	UF	Bi-annual	At maturity	3.00	3.37	Unguaranteed	442,341	-	496,516	496,516
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-AL	UF	Bi-annual	At maturity	3.25	3.35	Unguaranteed	240,779	-	250,570	250,570
<b>Total</b>												<b>94,314,217</b>	<b>88,980,669</b>	<b>4,965,662</b>	<b>93,946,331</b>

Non-current:

Debtor		Terms of the obligation							Carrying amount									
Tax ID No.	Company	Country	Creditor name	Country of issue	Description	Currency	Payment	Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2020 ThCh\$	1 year to 2 years ThCh\$	2 years to 3 years ThCh\$	3 years to 4 years ThCh\$	4 years to 5 years ThCh\$	More than 5 years ThCh\$	Total as of 12.31.2020 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	83,246,857	7,656,561	7,678,291	7,700,948	7,724,561	50,858,161	81,618,522
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	29,070,330	-	-	-	-	28,960,470	28,960,470
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	72,675,826	11,790,274	24,101,677	24,153,004	12,099,908	-	72,144,863
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	29,070,330	4,927,348	9,722,507	9,707,462	4,849,237	-	29,206,554
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	29,070,330	-	-	-	-	30,846,207	30,846,207
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-AK	UF	Bi-annual	At maturity	3.00	3.37	Unguaranteed	87,210,990	-	-	-	85,635,362	-	85,635,362
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-AL	UF	Bi-annual	At maturity	3.25	3.35	Unguaranteed	87,210,990	28,801,134	28,987,211	29,032,584	-	-	86,820,929
<b>Total</b>												<b>417,555,653</b>	<b>53,175,317</b>	<b>70,489,686</b>	<b>70,593,998</b>	<b>110,309,068</b>	<b>110,664,838</b>	<b>415,232,907</b>

As of December 31, 2019

Current:

Tax ID No.	Company	Country	Debtor	Creditor name	Country of issue	Description	Currency	Payment	Terms of the obligation			Carrying amount			
									Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2019 ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	262,071	-	283,636	283,636
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	184,285	-	185,800	185,800
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	503,625	608,878	-	608,878
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	503,625	608,878	-	608,878
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	619,529	661,308	-	661,308
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	247,811	235,942	-	235,942
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	57,655	-	51,967	51,967
<b>Total</b>												<b>2,378,601</b>	<b>2,115,006</b>	<b>521,403</b>	<b>2,636,409</b>

Non-current:

Tax ID No.	Company	Country	Debtor	Creditor name	Country of issue	Description	Currency	Payment	Terms of the obligation			Carrying amount						
									Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2019 ThCh\$	1 year to 2 years ThCh\$	2 years to 3 years ThCh\$	3 years to 4 years ThCh\$	4 years to 5 years ThCh\$	More than 5 years ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	84,929,820	3,317,539	7,456,289	7,477,451	7,499,515	57,050,379	82,801,173
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	28,309,940	-	-	-	-	28,191,925	28,191,925
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	42,464,910	41,849,424	-	-	-	-	41,849,424
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	42,464,910	41,849,424	-	-	-	-	41,849,424
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	70,774,850	-	11,326,137	23,471,251	23,521,236	11,783,412	70,102,036
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	28,309,940	-	4,834,689	9,468,196	9,453,545	4,722,396	28,478,826
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	28,309,940	-	-	-	-	30,109,124	30,109,124
<b>Total</b>												<b>325,564,310</b>	<b>87,016,387</b>	<b>23,617,115</b>	<b>40,416,898</b>	<b>40,474,296</b>	<b>131,857,236</b>	<b>323,381,932</b>

Bonds payable and promissory notes:

On May 26, 2011, a series of bonds with a 10-year maturity for UF 7,000,000 was registered with the Securities Registry of the Superintendence of Securities and Insurance under number 667 and a series of bonds with a 30-year maturity for UF 7,000,000 was registered under number 668. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 7,000,000, including the total bonds issued with charge to the lines registered under numbers 667 and 668.

Bonds with a debit to such lines effective as of December 31, 2020 and 2019 are detailed as follows:

- On June 09, 2011, the Company placed bonds of UF 3,000,000 with a debit to line No. 668, Series BCSMU-B, which will bear interest on a semi-annual basis at an annual fixed rate of 3.80% and semi-annual principal repayments from December 01, 2021 through June 01, 2032.
- On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-G series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.50% and principal repayment at maturity on March 25, 2021.
- On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-K series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.50% and principal repayment at maturity on March 25, 2021.

Because of the merger through incorporation of Supermercados del Sur S.A., in September 2011, SMU acquired such company's obligations with third parties. This includes the bond series with a debit to the lines registered by Supermercados del Sur S.A.

On December 20, 2010, a series of bonds with a 10-year maturity for UF 5,500,000 was registered with the Securities Registry of the Superintendence of Securities and Insurance under number 649 and a series of bonds with a 30-year maturity for UF 5,500,000 was registered under number 650. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 5,500,000, including the total bonds issued with charge to the lines registered under numbers 649 and 650.

Bonds with a debit to such lines effective as of December 31, 2020 and 2019 are detailed as follows:

- On January 20, 2011, bonds were placed for UF 1,000,000 with a debit to line No. 650, BCSMU-D series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.70% and principal repayment at maturity on November 10, 2028.

- On April 5, 2018, bonds were placed for UF 2,500,000 with debit to line No. 650, BCSMU-T series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 3.00% and semi-annual principal repayments from September 15, 2022, through March 15, 2025.
- On June 14, 2018, bonds were placed for UF 1,000,000 with debit to line No. 650, BCSMU-T series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 3.00% and semi-annual principal repayments from September 15, 2022, through March 15, 2025.
- On June 20, 2019, the Company placed bonds of UF 1,000,000 with a debit to line No. 650, Series BCSMU-W, which will bear interest on a semi-annual basis at an annual fixed rate of 2.50% and annual principal repayments on June 1, 2040.
- On June 19, 2020, the Company placed bonds of UF 3,000,000 with a debit to line No. 649, Series BCSMU-AK, which will bear interest on a semi-annual basis at an annual fixed rate of 3.00% and annual principal repayments on April 25, 2025.

On September 13, 2019, a series of bonds with a 10-year maturity for UF 3,000,000 was registered with the Financial Market Commission under No. 964, and a series of bonds with a 30-year maturity for UF 3,000,000 was registered under number 965. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 3,000,000, including the total bonds issued with charge to the lines registered under numbers 964 and 965.

Bonds with a debit to such lines effective as of December 31, 2020, are detailed as follows:

- On December 23, 2020, the Company placed bonds of UF 3,000,000 with a debit to line No. 964, Series BCSMU-AL, which will bear interest on a semi-annual basis at an annual fixed rate of 3.25%, and semi-annual principal repayments from May 30, 2022 through November 30, 2024.

Risk ratings of SMU S.A. as of December 31, 2020 and 2019 are detailed below (rating / trend):

	<b>As of 12.31.2020</b>	<b>As of 12.31.2019</b>
<b>Local:</b>		
Feller-Rate:	A - / Stable	A - / Stable
Humphreys (*)	-	BBB+ / Stable
ICR:	A - / Positive	A - / Positive

(\*) Humphreys' rating ended on December 31, 2019.

c) As of December 31, 2020 and 2019, the detail of right-of-use liabilities associated with a purchase option by currency and years to maturity is as follows:

### December 31, 2020

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Nominal value per the contract	Nominal rate per the contract
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	24,322	40,672	64,994	-	-	-	-	-	-	-	Monthly	1.00	64,994	1.00
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	6,176	6,237	12,413	-	-	-	-	-	-	-	Monthly	3.96	12,413	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	6,711	13,623	20,334	-	-	-	-	-	-	-	Monthly	3.96	20,334	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	14,741	45,110	59,851	-	-	-	-	-	-	-	Monthly	3.96	59,851	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	32,135	98,650	130,785	11,172	-	-	-	-	-	11,172	Monthly	4.60	141,957	4.60
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	17,227	-	17,227	-	-	-	-	-	-	-	Monthly	6.19	17,227	6.19
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	5,482	5,567	11,049	-	-	-	-	-	-	-	Monthly	6.19	11,049	6.19
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	5,695	17,269	22,964	-	-	-	-	-	-	-	Monthly	6.19	22,964	6.19
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	1,256	3,813	5,069	887	-	-	-	-	-	887	Monthly	10.11	5,956	10.11
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	139,313	93,384	232,697	-	-	-	-	-	-	-	Monthly	2.62	232,697	2.62
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	20,012	33,672	53,684	-	-	-	-	-	-	-	Monthly	3.28	53,684	3.28
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	38,583	77,523	116,106	-	-	-	-	-	-	-	Monthly	1.61	116,106	1.61
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	72,910	196,504	269,414	-	-	-	-	-	-	-	Monthly	3.55	269,414	3.55
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	20,843	48,861	69,704	-	-	-	-	-	-	-	Monthly	1.28	69,704	1.28
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	23,930	64,005	87,935	-	-	-	-	-	-	-	Monthly	1.20	87,935	1.20
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	32,051	85,743	117,794	-	-	-	-	-	-	-	Monthly	1.27	117,794	1.27
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	4,204	12,741	16,945	17,387	13,346	-	-	-	-	30,733	Monthly	2.66	47,678	2.66
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	8,349	24,895	33,244	34,094	35,153	-	-	-	-	69,247	Monthly	3.06	102,491	3.06
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	7,581	22,601	30,182	30,926	29,164	-	-	-	-	60,090	Monthly	2.96	90,272	2.96
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	10,327	31,340	41,667	42,937	40,548	-	-	-	-	83,485	Monthly	3.11	125,152	3.11
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	31,602	42,910	74,512	-	-	-	-	-	-	-	Monthly	6.26	74,512	6.26
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	30,200	61,011	91,211	-	-	-	-	-	-	-	Monthly	6.16	91,211	6.16
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	14,833	29,968	44,801	-	-	-	-	-	-	-	Monthly	6.22	44,801	6.22
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	14,021	28,328	42,349	-	-	-	-	-	-	-	Monthly	6.22	42,349	6.22
77620570-2	HP Financial Services (Chile) Limitada	Rendic Hermanos S.A.	UF	10,667	32,977	43,644	46,338	32,470	-	-	-	-	78,808	Monthly	6.00	122,452	6.00
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	29,526	60,155	89,681	-	-	-	-	-	-	-	Monthly	4.94	89,681	4.94
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	93,289	250,698	343,987	-	-	-	-	-	-	-	Monthly	3.86	343,987	3.86
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	16,350	43,800	60,150	-	-	-	-	-	-	-	Monthly	2.28	60,150	2.28
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	23,037	61,664	84,701	-	-	-	-	-	-	-	Monthly	1.88	84,701	1.88
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	16,701	44,702	61,403	-	-	-	-	-	-	-	Monthly	1.87	61,403	1.87
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	35,384	94,712	130,096	-	-	-	-	-	-	-	Monthly	1.87	130,096	1.87
97006000-6	Banco BCI	Rendic Hermanos S.A.	UF	38,575	103,084	141,659	-	-	-	-	-	-	-	Monthly	1.05	141,659	1.05
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	710	4,607	5,317	-	-	-	-	-	-	-	Monthly	6.68	5,317	6.68
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,359	4,376	5,735	-	-	-	-	-	-	-	Monthly	19.36	5,735	19.36
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,562	4,711	6,273	-	-	-	-	-	-	-	Monthly	1.30	6,273	1.30
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,450	4,527	5,977	-	-	-	-	-	-	-	Monthly	10.94	5,977	10.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,430	4,494	5,924	-	-	-	-	-	-	-	Monthly	12.75	5,924	12.75
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,453	4,532	5,985	-	-	-	-	-	-	-	Monthly	10.65	5,985	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,399	4,442	5,841	-	-	-	-	-	-	-	Monthly	15.60	5,841	15.60
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,497	4,604	6,101	-	-	-	-	-	-	-	Monthly	6.80	6,101	6.80

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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate		
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,459	4,543	6,002	-	-	-	-	-	-	Monthly	10.09	6,002	10.09
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,228	4,146	5,374	-	-	-	-	-	-	Monthly	32.97	5,374	32.97
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,423	4,482	5,905	-	-	-	-	-	-	Monthly	13.38	5,905	13.38
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,399	4,442	5,841	-	-	-	-	-	-	Monthly	15.60	5,841	15.60
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,347	4,355	5,702	-	-	-	-	-	-	Monthly	20.55	5,702	20.55
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,338	4,339	5,677	-	-	-	-	-	-	Monthly	21.44	5,677	21.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,388	4,424	5,812	-	-	-	-	-	-	Monthly	16.59	5,812	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,388	4,424	5,812	-	-	-	-	-	-	Monthly	16.59	5,812	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,388	4,424	5,812	-	-	-	-	-	-	Monthly	16.59	5,812	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,469	4,559	6,028	-	-	-	-	-	-	Monthly	9.20	6,028	9.20
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,334	4,331	5,665	-	-	-	-	-	-	Monthly	21.86	5,665	21.86
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,517	4,638	6,155	-	-	-	-	-	-	Monthly	5.05	6,155	5.05
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,388	4,424	5,812	-	-	-	-	-	-	Monthly	16.59	5,812	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,367	4,388	5,755	-	-	-	-	-	-	Monthly	18.61	5,755	18.61
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,631	4,818	6,449	-	-	-	-	-	-	Monthly	-4.13	6,449	-4.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,346	4,351	5,697	-	-	-	-	-	-	Monthly	20.72	5,697	20.72
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,358	4,374	5,732	-	-	-	-	-	-	Monthly	19.46	5,732	19.46
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,315	4,300	5,615	-	-	-	-	-	-	Monthly	23.73	5,615	23.73
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,255	4,194	5,449	-	-	-	-	-	-	Monthly	30.00	5,449	30.00
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,346	4,351	5,697	-	-	-	-	-	-	Monthly	20.72	5,697	20.72
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,185	3,590	4,775	-	-	-	-	-	-	Monthly	2.74	4,775	2.74
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,352	4,614	5,966	-	-	-	-	-	-	Monthly	36.11	5,966	36.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,185	3,590	4,775	-	-	-	-	-	-	Monthly	2.74	4,775	2.74
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,185	3,590	4,775	-	-	-	-	-	-	Monthly	2.74	4,775	2.74
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	590	1,807	2,397	620	-	-	-	-	620	Monthly	5.90	3,017	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13



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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate		
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	586	1,795	2,381	824	-	-	-	-	824	Monthly	6.13	3,205	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	528	1,682	2,210	1,209	-	-	-	-	1,209	Monthly	12.15	3,419	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,666	2,188	1,404	-	-	-	-	1,404	Monthly	12.15	3,592	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,666	2,188	1,404	-	-	-	-	1,404	Monthly	12.15	3,592	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,666	2,188	1,404	-	-	-	-	1,404	Monthly	12.15	3,592	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,666	2,188	1,404	-	-	-	-	1,404	Monthly	12.15	3,592	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	522	1,665	2,187	1,404	-	-	-	-	1,404	Monthly	12.15	3,591	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	1,596	Monthly	12.15	3,762	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	1,596	Monthly	12.15	3,762	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	1,596	Monthly	12.15	3,762	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	1,596	Monthly	12.15	3,762	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	1,596	Monthly	12.15	3,762	12.15



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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$							
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	-	1,596	Monthly	12.15	3,762	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	-	1,596	Monthly	12.15	3,762	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	-	1,596	Monthly	12.15	3,762	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	517	1,649	2,166	1,596	-	-	-	-	-	1,596	Monthly	12.15	3,762	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	512	1,632	2,144	1,786	-	-	-	-	-	1,786	Monthly	12.15	3,930	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	512	1,632	2,144	1,787	-	-	-	-	-	1,787	Monthly	12.15	3,931	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	512	1,631	2,143	1,787	-	-	-	-	-	1,787	Monthly	12.15	3,930	12.15	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	385	1,176	1,561	-	-	-	-	-	-	-	Monthly	3.96	1,561	3.96	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	2,083	-	2,083	-	-	-	-	-	-	-	Monthly	6.19	2,083	6.19	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	1,132	1,150	2,282	-	-	-	-	-	-	-	Monthly	6.19	2,282	6.19	
97080000-K	Banco Bice	Súper 10 S.A.	UF	21,428	14,365	35,793	-	-	-	-	-	-	-	Monthly	2.67	35,793	2.67	
97080000-K	Banco Bice	Súper 10 S.A.	UF	13,453	18,048	31,501	-	-	-	-	-	-	-	Monthly	2.17	31,501	2.17	
97080000-K	Banco Bice	Súper 10 S.A.	UF	3,949	6,645	10,594	-	-	-	-	-	-	-	Monthly	3.28	10,594	3.28	
97080000-K	Banco Bice	Súper 10 S.A.	UF	9,899	19,867	29,766	-	-	-	-	-	-	-	Monthly	1.20	29,766	1.20	
97080000-K	Banco Bice	Súper 10 S.A.	UF	17,072	34,262	51,334	-	-	-	-	-	-	-	Monthly	1.20	51,334	1.20	
97080000-K	Banco Bice	Súper 10 S.A.	Ch\$	3,668	11,113	14,781	15,166	11,641	-	-	-	26,807	Monthly	2.65	41,588	2.65		
97080000-K	Banco Bice	Súper 10 S.A.	Ch\$	6,948	20,719	27,667	28,375	29,255	-	-	-	57,630	Monthly	0.03	85,297	0.03		
99500410-0	Banco Consorcio	Súper 10 S.A.	UF	7,074	21,359	28,433	-	-	-	-	-	-	-	Monthly	2.91	28,433	2.91	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	907	2,833	3,740	1,003	-	-	-	-	1,003	Monthly	12.16	4,743	12.16		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,023	3,194	4,217	1,131	-	-	-	-	1,131	Monthly	12.16	5,348	12.16		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,648	5,047	6,695	1,735	-	-	-	-	1,735	Monthly	6.18	8,430	6.18		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,454	4,533	5,987	1,600	-	-	-	-	1,600	Monthly	11.56	7,587	11.56		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,495	4,703	6,198	2,266	-	-	-	-	2,266	Monthly	15.05	8,464	15.05		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,025	2,660	1,707	-	-	-	-	1,707	Monthly	12.15	4,367	12.15		



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current ThCh\$	Type of amortization	Effective rate %	Nominal value per the contract ThCh\$	Nominal rate per the contract %
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,024	2,659	1,707	-	-	-	-	-	1,707	Monthly	12.15	4,366	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,024	2,659	1,707	-	-	-	-	-	1,707	Monthly	12.15	4,366	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,024	2,659	1,707	-	-	-	-	-	1,707	Monthly	12.15	4,366	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,024	2,659	1,707	-	-	-	-	-	1,707	Monthly	12.15	4,366	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	635	2,024	2,659	1,707	-	-	-	-	-	1,707	Monthly	12.15	4,366	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	629	2,004	2,633	1,940	-	-	-	-	-	1,940	Monthly	12.15	4,573	12.15	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	18,079	43,252	61,331	-	-	-	-	-	-	-	Monthly	6.00	61,331	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	30,925	95,607	126,532	111,394	-	-	-	-	-	111,394	Monthly	6.01	237,926	6.01	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	34,539	106,770	141,309	137,178	-	-	-	-	-	137,178	Monthly	6.00	278,487	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	34,853	107,742	142,595	138,424	-	-	-	-	-	138,424	Monthly	6.00	281,019	6.00	
76080198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	18,517	57,118	75,635	79,949	-	-	-	-	-	79,949	Monthly	5.56	155,584	5.56	
97004000-5	Banco de Chile	SMU S.A.	Ch\$	23,363	31,354	54,717	-	-	-	-	-	-	-	Monthly	4.90	54,717	4.90	
76140676-0	FT Vendor Finance Chile S.A.	SMU S.A.	UF	582	1,510	2,092	-	-	-	-	-	-	-	Monthly	13.22	2,092	13.22	
97080000-K	Banco Bice	SMU S.A.	Ch\$	3,515	10,658	14,173	14,557	11,185	-	-	-	-	25,742	Monthly	2.76	39,915	2.76	
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	2,010	-	2,010	-	-	-	-	-	-	-	Monthly	6.19	2,010	6.19	
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	510	1,546	2,056	-	-	-	-	-	-	-	Monthly	6.19	2,056	6.19	
97080000-K	Banco Bice	Ok Market S.A.	UF	4,006	4,035	8,041	-	-	-	-	-	-	-	Monthly	2.90	8,041	2.90	
97080000-K	Banco Bice	Ok Market S.A.	UF	6,311	19,000	25,311	23,457	-	-	-	-	-	23,457	Monthly	1.21	48,768	1.21	
97080000-K	Banco Bice	Ok Market S.A.	Ch\$	4,193	12,710	16,903	17,362	13,340	-	-	-	-	30,702	Monthly	2.76	47,605	2.76	
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas	UF	9,206	28,316	37,522	12,200	858	-	-	-	-	13,058	Monthly	5.20	50,580	5.20	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas	UF	1,795	5,491	7,286	-	-	-	-	-	-	-	Monthly	3.96	7,286	3.96	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas	UF	1,599	-	1,599	-	-	-	-	-	-	-	Monthly	6.19	1,599	6.19	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas	UF	930	943	1,873	-	-	-	-	-	-	-	Monthly	6.19	1,873	6.19	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas	Ch\$	4,961	11,911	16,872	-	-	-	-	-	-	-	Monthly	6.87	16,872	6.87	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	UF	7,319	4,907	12,226	-	-	-	-	-	-	-	Monthly	2.81	12,226	2.81	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	UF	12,022	8,059	20,081	-	-	-	-	-	-	-	Monthly	2.72	20,081	2.72	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	UF	7,980	16,007	23,987	-	-	-	-	-	-	-	Monthly	0.91	23,987	0.91	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	UF	17,747	41,507	59,254	-	-	-	-	-	-	-	Monthly	1.27	59,254	1.27	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	Ch\$	5,407	16,390	21,797	22,389	17,202	-	-	-	-	39,591	Monthly	2.76	61,388	2.76	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas	Ch\$	5,068	15,112	20,180	20,696	21,339	-	-	-	-	42,035	Monthly	3.10	62,215	3.10	
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas	UF	23,037	66,820	89,857	93,411	98,596	104,068	109,844	838,898	1,244,817	Monthly	5.41	1,334,674	5.41		
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas	UF	32,367	93,881	126,248	131,241	138,526	146,215	154,331	1,178,653	1,748,966	Monthly	5.41	1,875,214	5.41		
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas	UF	16,349	47,469	63,818	66,368	70,061	73,959	78,075	577,895	866,358	Monthly	5.43	930,176	5.43		
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas	UF	6,767	19,151	25,918	26,823	28,372	30,011	31,745	386,839	503,790	Monthly	5.63	529,708	5.63		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	16,555	47,313	63,868	66,169	69,874	73,787	77,919	61,289	349,038	Monthly	5.46	412,906	5.46		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	35,467	101,620	137,087	142,106	150,048	158,435	167,290	101,871	719,750	Monthly	5.45	856,837	5.45		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	23,516	67,381	90,897	94,224	99,488	105,046	110,915	67,540	477,213	Monthly	5.45	568,110	5.45		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	17,259	50,200	67,459	70,030	73,740	77,646	81,760	609,138	912,314	Monthly	5.17	979,773	5.17		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	21,683	61,892	83,575	86,557	91,404	96,523	101,928	89,286	466,698	Monthly	5.46	549,273	5.46		
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	23,989	57,922	81,911	81,124	85,810	90,766	96,009	846,622	1,200,331	Monthly	5.63	1,282,242	5.63		



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Nominal value per the contract	Nominal rate per the contract
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas	UF	18,101	45,607	63,708	63,359	66,400	69,587	72,928	525,505	797,779	Monthly	4.70	861,487	4.70	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	10,003	25,522	35,525	35,549	37,368	39,279	41,289	300,846	454,331	Monthly	5.00	489,856	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	16,245	41,448	57,693	57,733	60,686	63,791	67,055	488,586	737,851	Monthly	5.00	795,544	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	11,572	29,525	41,097	41,126	43,230	45,442	47,766	348,044	525,608	Monthly	5.00	566,705	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	42,818	109,245	152,063	152,168	159,953	168,137	176,739	1,287,777	1,944,774	Monthly	5.00	2,096,837	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	20,583	52,513	73,096	73,146	76,889	80,823	84,958	619,029	934,845	Monthly	5.00	1,007,941	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	17,095	43,615	60,710	60,752	63,860	67,127	70,562	514,138	776,439	Monthly	5.00	837,149	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	8,595	21,929	30,524	30,545	32,108	33,750	35,477	258,497	390,377	Monthly	5.00	420,901	5.00	
96571890-7	Compañía de Seguros Confluturo S.A.	ALVI Supermercados Mayoristas	UF	16,439	41,941	58,380	58,419	61,408	64,550	67,853	494,398	746,628	Monthly	5.00	805,008	5.00	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	691	2,141	2,832	749	-	-	-	-	749	Monthly	9.80	3,581	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	684	2,120	2,804	994	-	-	-	-	994	Monthly	10.04	3,798	10.04	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	642	2,045	2,687	1,470	-	-	-	-	1,470	Monthly	12.15	4,157	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	642	2,045	2,687	1,470	-	-	-	-	1,470	Monthly	12.15	4,157	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	642	2,045	2,687	1,470	-	-	-	-	1,470	Monthly	12.15	4,157	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	635	2,026	2,661	1,706	-	-	-	-	1,706	Monthly	12.15	4,367	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	635	2,026	2,661	1,706	-	-	-	-	1,706	Monthly	12.15	4,367	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas	UF	635	2,027	2,662	1,706	-	-	-	-	1,706	Monthly	12.15	4,368	12.15	
99012000-5	Compañía de Seguros de Vida Consorcio Nacional de Seguros S.A.	Inmobiliaria SMU S.A.	UF	301,462	672,840	974,302	938,999	991,460	1,045,738	1,102,987	22,581,970	26,662,154	Monthly	5.35	27,636,456	5.35	
76575002-4	IBM Global Financing de Chile SpA	UNDATA S.A.	UF	4,820	4,874	9,694	-	-	-	-	-	-	Monthly	4.50	9,694	4.50	
76575002-4	IBM Global Financing de Chile SpA	UNDATA S.A.	US\$	9,478	-	9,478	-	-	-	-	-	-	Monthly	6.41	9,478	6.41	
97080000-K	Banco Bice	Abu Gosh y Cia. Ltda	UF	7,619	4,521	12,140	-	-	-	-	-	-	Monthly	2.80	12,140	2.80	
<b>Total finance leases</b>				<b>1,999,366</b>	<b>4,617,572</b>	<b>6,616,938</b>	<b>3,299,937</b>	<b>2,754,782</b>	<b>2,634,680</b>	<b>2,777,430</b>	<b>32,176,821</b>	<b>43,643,650</b>			<b>50,260,588</b>		

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Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total						
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	US\$	33,409	-	33,409	-	-	-	-	-	-	-	Monthly	0.66	33,409	0.66	
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	US\$	18,073	-	18,073	-	-	-	-	-	-	-	Monthly	16.07	18,073	16.07	
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	15,627	78,527	94,154	63,294	-	-	-	-	63,294	Monthly	1.00	157,448	1.00		
76349271-0	Rentas San Pedro S.A	Rendic Hermanos S.A.	UF	9,874	-	9,874	-	-	-	-	-	-	Monthly	9.58	9,874	9.58		
96730520-0	Inmobiliaria e Inv. Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	10,761	8,156	18,917	-	-	-	-	-	-	Monthly	9.58	18,917	9.58		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	386	-	386	-	-	-	-	-	-	Monthly	9.07	386	9.07		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	11.64	385	11.64		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	387	-	387	-	-	-	-	-	-	Monthly	3.94	387	3.94		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	14.44	385	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	11.25	385	11.25		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	274	2,581	2,855	-	-	-	-	-	-	Monthly	14.92	2,855	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	9.61	4,399	9.61		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	11.11	4,399	11.11		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	11.11	4,399	11.11		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,081	3,350	4,431	-	-	-	-	-	-	Monthly	11.11	4,431	11.11		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	3,847	19,623	23,470	12,088	-	-	-	-	12,088	Monthly	3.96	36,558	3.96		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	4,181	21,324	25,505	19,802	-	-	-	-	19,802	Monthly	3.96	45,307	3.96		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	9,184	46,840	56,024	58,285	-	-	-	-	58,285	Monthly	3.96	114,309	3.96		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	19,888	101,756	121,644	127,365	10,880	-	-	-	138,245	Monthly	4.60	259,889	4.60		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	31,626	163,101	194,727	16,776	-	-	-	-	16,776	Monthly	6.19	211,503	6.19		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	3,337	17,211	20,548	10,760	-	-	-	-	10,760	Monthly	6.19	31,308	6.19		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	5,325	15,811	21,136	22,253	-	-	-	-	22,253	Monthly	6.19	43,389	6.19		
76575002-4	IBM Global Finacing de Chile SpA	Rendic Hermanos S.A.	UF	1,147	3,357	4,504	4,889	864	-	-	-	5,753	Monthly	10.11	10,257	10.11		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	44,006	-	44,006	-	-	-	-	-	-	Monthly	2.73	44,006	2.73		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	32,672	16,391	49,063	-	-	-	-	-	-	Monthly	2.69	49,063	2.69		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	88,012	445,868	533,880	226,611	-	-	-	-	226,611	Monthly	2.62	760,491	2.62		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	18,903	57,438	76,341	52,252	-	-	-	-	52,252	Monthly	3.28	128,593	3.28		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	37,046	111,660	148,706	113,015	-	-	-	-	113,015	Monthly	1.61	261,721	1.61		
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	70,817	213,680	284,497	269,003	-	-	-	-	269,003	Monthly	3.55	553,500	3.55		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	20,058	60,466	80,524	67,867	-	-	-	-	67,867	Monthly	1.28	148,391	1.28		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	23,089	69,321	92,410	85,577	-	-	-	-	85,577	Monthly	1.20	177,987	1.20		
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	30,909	92,801	123,710	114,631	-	-	-	-	114,631	Monthly	1.27	238,341	1.27		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	19,742	101,849	121,591	74,512	-	-	-	-	74,512	Monthly	6.26	196,103	6.26		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	21,325	54,256	75,581	-	-	-	-	-	-	Monthly	6.02	75,581	6.02		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	5,081	10,271	15,352	-	-	-	-	-	-	Monthly	6.54	15,352	6.54		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	11,315	22,859	34,174	-	-	-	-	-	-	Monthly	6.16	34,174	6.16		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	28,918	86,729	115,647	90,820	-	-	-	-	90,820	Monthly	6.16	206,467	6.16		
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	14,198	42,580	56,778	44,608	-	-	-	-	44,608	Monthly	6.22	101,386	6.22		

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %	
				Up to 90 days ThCh\$	90 days to 1 ThCh\$	Total current ThCh\$	1 year to 2 ThCh\$	2 years to 3 ThCh\$	3 years to 4 ThCh\$	4 years to 5 ThCh\$	Over 5 ThCh\$	Total non-current ThCh\$	Type of amortization				
				97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	13,420	40,248	53,668	42,166	-	-				-
77620570-2	HP Financial Services (Chile) Limitada	Rendic Hermanos S.A.	UF	6,507	33,526	40,033	42,503	45,126	31,621	-	-	-	119,250	Monthly	6.00	159,283	6.00
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	12,674	44,825	57,499	-	-	-	-	-	-	-	Monthly	2.78	57,499	2.78
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	18,699	95,835	114,534	89,681	-	-	-	-	-	89,681	Monthly	4.94	204,215	4.94
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	90,770	271,809	362,579	343,061	-	-	-	-	-	343,061	Monthly	3.86	705,640	3.86
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	15,665	46,950	62,615	58,484	-	-	-	-	-	58,484	Monthly	2.28	121,099	2.28
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	22,136	66,356	88,492	82,378	-	-	-	-	-	82,378	Monthly	1.88	170,870	1.88
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	16,047	48,105	64,152	59,719	-	-	-	-	-	59,719	Monthly	1.87	123,871	1.87
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	34,000	101,920	135,920	126,527	-	-	-	-	-	126,527	Monthly	1.87	262,447	1.87
97006000-6	Banco BCI	Rendic Hermanos S.A.	UF	37,284	111,807	149,091	137,853	-	-	-	-	-	137,853	Monthly	1.05	286,944	1.05
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,378	4,196	5,574	5,932	-	-	-	-	-	5,932	Monthly	6.68	11,506	6.68
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,516	4,643	5,550	-	-	-	-	-	5,550	Monthly	19.36	10,193	19.36
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,505	4,528	6,033	6,106	-	-	-	-	-	6,106	Monthly	1.30	12,139	1.30
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,286	3,953	5,239	5,799	-	-	-	-	-	5,799	Monthly	10.94	11,038	10.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,250	3,855	5,105	5,745	-	-	-	-	-	5,745	Monthly	12.75	10,850	12.75
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,293	3,969	5,262	5,808	-	-	-	-	-	5,808	Monthly	10.65	11,070	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,195	3,704	4,899	5,659	-	-	-	-	-	5,659	Monthly	15.60	10,558	15.60
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,375	4,189	5,564	5,928	-	-	-	-	-	5,928	Monthly	6.80	11,492	6.80
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,304	4,001	5,305	5,826	-	-	-	-	-	5,826	Monthly	10.09	11,131	10.09
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	919	2,916	3,835	5,178	-	-	-	-	-	5,178	Monthly	32.97	9,013	32.97
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,237	3,821	5,058	5,725	-	-	-	-	-	5,725	Monthly	13.38	10,783	13.38
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,195	3,704	4,899	5,659	-	-	-	-	-	5,659	Monthly	15.60	10,558	15.60
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,107	3,459	4,566	5,516	-	-	-	-	-	5,516	Monthly	20.55	10,082	20.55
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,092	3,416	4,508	5,491	-	-	-	-	-	5,491	Monthly	21.44	9,999	21.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,323	4,050	5,373	5,853	-	-	-	-	-	5,853	Monthly	9.20	11,226	9.20
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,085	3,396	4,481	5,479	-	-	-	-	-	5,479	Monthly	21.86	9,960	21.86
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,415	4,294	5,709	5,984	-	-	-	-	-	5,984	Monthly	5.05	11,693	5.05
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,140	3,553	4,693	5,571	-	-	-	-	-	5,571	Monthly	18.61	10,264	18.61
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,647	4,891	6,538	6,289	-	-	-	-	-	6,289	Monthly	-4.13	12,827	-4.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,104	3,450	4,554	5,511	-	-	-	-	-	5,511	Monthly	20.72	10,065	20.72
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,125	3,511	4,636	5,547	-	-	-	-	-	5,547	Monthly	19.46	10,183	19.46
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,054	3,310	4,364	5,426	-	-	-	-	-	5,426	Monthly	23.73	9,790	23.73
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	960	3,037	3,997	5,256	-	-	-	-	-	5,256	Monthly	30.00	9,253	30.00
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,104	3,450	4,554	5,511	-	-	-	-	-	5,511	Monthly	20.72	10,065	20.72
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,402	4,529	4,646	-	-	-	-	-	4,646	Monthly	2.74	9,175	2.74
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	990	3,147	4,137	5,743	-	-	-	-	-	5,743	Monthly	36.11	9,880	36.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,402	4,529	4,646	-	-	-	-	-	4,646	Monthly	2.74	9,175	2.74

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %
				Up to 90 days ThCh\$	90 days to 1 ThCh\$	Total current ThCh\$	1 year to 2 ThCh\$	2 years to 3 ThCh\$	3 years to 4 ThCh\$	4 years to 5 ThCh\$	Over 5 ThCh\$							
				99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,402	4,529	4,646	-	-					
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	2,933	Monthly	5.90	5,138	5.90	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	3,115	Monthly	6.13	5,301	6.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	3,330	Monthly	12.15	5,237	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	3,497	Monthly	12.15	5,385	12.15	

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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	3,497	Monthly	12.15	5,385	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	296	1,573	1,869	2,109	1,554	-	-	-	3,663	Monthly	12.15	5,532	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	293	1,557	1,850	2,088	1,740	-	-	-	3,828	Monthly	12.15	5,678	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	293	1,557	1,850	2,088	1,740	-	-	-	3,828	Monthly	12.15	5,678	12.15			
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	293	1,557	1,850	2,088	1,740	-	-	-	3,828	Monthly	12.15	5,678	12.15			
76575002-4	IBM Global Finacing de Chile SpA	Súper 10 S.A.	UF	240	1,222	1,462	1,520	-	-	-	-	1,520	Monthly	3.96	2,982	3.96			
76575002-4	IBM Global Finacing de Chile SpA	Súper 10 S.A.	UF	3,825	19,726	23,551	2,029	-	-	-	-	2,029	Monthly	6.19	25,580	6.19			
76575002-4	IBM Global Finacing de Chile SpA	Súper 10 S.A.	UF	690	3,556	4,246	2,223	-	-	-	-	2,223	Monthly	6.19	6,469	6.19			
97080000-K	Banco Bice	Súper 10 S.A.	UF	13,530	68,562	82,092	34,857	-	-	-	-	34,857	Monthly	2.67	116,949	2.67			
97080000-K	Banco Bice	Súper 10 S.A.	UF	12,823	38,874	51,697	30,676	-	-	-	-	30,676	Monthly	2.17	82,373	2.17			
97080000-K	Banco Bice	Súper 10 S.A.	UF	3,731	11,336	15,067	10,312	-	-	-	-	10,312	Monthly	3.28	25,379	3.28			
97080000-K	Banco Bice	Súper 10 S.A.	UF	9,539	28,718	38,257	28,977	-	-	-	-	28,977	Monthly	1.20	67,234	1.20			
97080000-K	Banco Bice	Súper 10 S.A.	UF	16,451	49,526	65,977	49,974	-	-	-	-	49,974	Monthly	1.20	115,951	1.20			
99500410-0	Banco Consorcio	Súper 10 S.A.	UF	6,748	20,204	26,952	27,633	-	-	-	-	27,633	Monthly	2.91	54,585	2.91			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	798	2,445	3,243	3,624	976	-	-	-	4,600	Monthly	12.16	7,843	12.16			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	899	2,756	3,655	4,086	1,101	-	-	-	5,187	Monthly	12.16	8,842	12.16			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80			



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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total						
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	730	-	-	-	3,476	Monthly	9.80	5,986	9.80		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,522	4,621	6,143	6,504	1,691	-	-	-	8,195	Monthly	6.18	14,338	6.18		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,285	3,935	5,220	5,803	1,559	-	-	-	7,362	Monthly	11.56	12,582	11.56		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	Monthly	10.04	6,167	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,284	3,943	5,227	5,996	2,208	-	-	-	8,204	Monthly	15.05	13,431	15.05		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15		
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	360	1,911	2,271	2,564	1,892	-	-	-	4,456	Monthly	12.15	6,727	12.15		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	11,028	56,820	67,848	59,726	-	-	-	-	59,726	Monthly	6.00	127,574	6.00		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	18,862	97,190	116,052	123,222	108,480	-	-	-	231,702	Monthly	6.01	347,754	6.01		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	21,068	108,550	129,618	137,613	133,589	-	-	-	271,202	Monthly	6.00	400,820	6.00		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	21,260	109,538	130,798	138,865	134,805	-	-	-	273,670	Monthly	6.00	404,468	6.00		
99500410-0	Banco Consorcio	SMU S.A.	UF	97,722	347,115	444,837	-	-	-	-	-	-	Monthly	3.94	444,837	3.94		
76080198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	11,347	58,336	69,683	73,657	77,858	-	-	-	151,515	Monthly	5.56	221,198	5.56		
97004000-5	Banco de Chile	SMU S.A.	Ch\$	13,713	55,989	69,702	-	-	-	-	-	-	Monthly	4.80	69,702	4.80		
97004000-5	Banco de Chile	SMU S.A.	Ch\$	22,553	67,873	90,426	54,538	-	-	-	-	54,538	Monthly	4.90	144,964	4.90		
76140676-0	FT Vendor Finance Chile S.A.	SMU S.A.	UF	791	2,373	3,164	2,316	-	-	-	-	2,316	Monthly	13.22	5,480	13.22		
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	3,691	19,035	22,726	1,958	-	-	-	-	1,958	Monthly	6.19	24,684	6.19		
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	476	1,415	1,891	1,991	-	-	-	-	1,991	Monthly	6.19	3,882	6.19		
97080000-K	Banco Bice	Ok Market S.A.	UF	2,522	12,799	15,321	7,831	-	-	-	-	7,831	Monthly	2.90	23,152	2.90		
97080000-K	Banco Bice	Ok Market S.A.	UF	6,069	18,280	24,349	24,633	22,844	-	-	-	47,477	Monthly	1.21	71,826	1.21		
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	5,675	29,092	34,767	36,541	11,881	835	-	-	49,257	Monthly	5.20	84,024	5.20		
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,118	5,702	6,820	7,096	-	-	-	-	7,096	Monthly	3.96	13,916	3.96		
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	2,937	15,146	18,083	1,558	-	-	-	-	1,558	Monthly	6.19	19,641	6.19		
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	566	2,919	3,485	1,825	-	-	-	-	1,825	Monthly	6.19	5,310	6.19		
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	1,014	4,195	5,209	-	-	-	-	-	-	Monthly	8.05	5,209	8.05		
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	3,080	15,937	19,017	16,873	-	-	-	-	16,873	Monthly	6.87	35,890	6.87		
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	2,280	7,051	9,331	-	-	-	-	-	-	Monthly	6.06	9,331	6.06		
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	4,615	23,399	28,014	11,907	-	-	-	-	11,907	Monthly	2.81	39,921	2.81		
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	7,587	38,454	46,041	19,556	-	-	-	-	19,556	Monthly	2.72	65,597	2.72		



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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	7,705	23,197	30,902	23,356	-	-	-	-	-	23,356	Monthly	0.91	54,258	0.91
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	17,126	51,369	68,495	57,653	-	-	-	-	-	57,653	Monthly	1.27	126,148	1.27
99289000-2	Melife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	21,407	61,650	83,057	86,184	90,967	96,017	101,346	923,927	1,298,441	1,298,441	Monthly	5.41	1,381,498	5.41
99289000-2	Melife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	30,077	86,618	116,695	121,087	127,809	134,903	142,391	1,298,117	1,824,307	1,824,307	Monthly	5.41	1,941,002	5.41
99289000-2	Melife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,190	43,792	58,982	61,225	64,632	68,228	72,025	638,811	904,921	904,921	Monthly	5.43	963,903	5.43
99289000-2	Melife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	6,285	17,632	23,917	24,695	26,121	27,630	29,226	407,635	515,307	515,307	Monthly	5.63	539,224	5.63
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,499	43,633	59,132	61,021	64,438	68,046	71,857	135,567	400,929	400,929	Monthly	5.46	460,061	5.46
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	33,203	93,724	126,927	131,063	138,389	146,123	154,291	262,121	831,987	831,987	Monthly	5.45	958,914	5.45
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	22,016	62,147	84,163	86,904	91,759	96,886	102,239	173,787	551,635	551,635	Monthly	5.45	635,798	5.45
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	16,068	46,427	62,495	64,766	68,198	71,811	75,615	672,826	953,216	953,216	Monthly	5.17	1,015,711	5.17
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	20,301	57,077	77,378	79,823	84,293	89,013	93,998	186,213	533,340	533,340	Monthly	5.46	610,718	5.46
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	22,452	53,327	75,779	74,688	79,002	83,565	88,392	917,975	1,243,622	1,243,622	Monthly	5.63	1,319,401	5.63
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	17,178	42,380	59,558	58,876	61,702	64,663	67,767	582,780	835,788	835,788	Monthly	4.70	895,346	4.70
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	9,458	23,644	33,102	32,934	34,619	36,390	38,252	333,186	475,381	475,381	Monthly	5.00	508,483	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,359	38,399	53,758	53,486	56,223	59,099	62,123	541,106	772,037	772,037	Monthly	5.00	825,795	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	10,941	27,354	38,295	38,101	40,050	42,099	44,253	385,456	549,959	549,959	Monthly	5.00	588,254	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	40,483	101,210	141,693	140,975	148,188	155,769	163,739	1,426,208	2,034,879	2,034,879	Monthly	5.00	2,176,572	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	19,460	48,651	68,111	67,766	71,233	74,878	78,708	685,572	978,157	978,157	Monthly	5.00	1,046,268	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	16,163	40,407	56,570	56,283	59,163	62,190	65,372	569,405	812,413	812,413	Monthly	5.00	868,983	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	8,126	20,316	28,442	28,298	29,746	31,268	32,867	286,284	408,463	408,463	Monthly	5.00	436,905	5.00
96571890-7	Compañía de Seguros Confuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,542	38,855	54,397	54,122	56,891	59,802	62,862	547,543	781,220	781,220	Monthly	5.00	835,617	5.00
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	3,475	Monthly	9.80	5,985	9.80
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	3,687	Monthly	10.04	6,167	10.04
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	3,687	Monthly	10.04	6,167	10.04
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	367	1,951	2,318	2,616	1,433	-	-	-	4,049	4,049	Monthly	12.15	6,367	12.15
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	367	1,951	2,318	2,616	1,433	-	-	-	4,049	4,049	Monthly	12.15	6,367	12.15
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	4,253	Monthly	12.15	6,549	12.15
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	4,253	Monthly	12.15	6,549	12.15
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,933	2,297	2,590	1,663	-	-	-	4,253	4,253	Monthly	12.15	6,550	12.15
99012000-5	Compañía de Seguros de Vida Consorcio Nacional de Seguros S.A.	Inmobiliaria SMU S.A.	UF	285,020	621,233	906,253	867,899	915,412	965,526	1,018,384	23,065,432	26,832,653	26,832,653	Monthly	5.35	27,738,906	5.35
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	2,986	15,270	18,256	9,440	-	-	-	-	9,440	9,440	Monthly	4.50	27,696	4.50
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	18,779	96,950	115,729	9,982	-	-	-	-	9,982	9,982	Monthly	6.41	125,711	6.41
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	16,785	8,441	25,226	-	-	-	-	-	-	-	Monthly	4.50	25,226	4.50
97080000-K	Banco Bice	Abu Gosch y Cia Ltda.	UF	7,214	21,948	29,162	12,395	-	-	-	-	-	12,395	Monthly	2.80	41,557	2.80
<b>Total finance leases</b>				<b>2,035,003</b>	<b>6,179,022</b>	<b>8,214,025</b>	<b>6,111,660</b>	<b>2,976,135</b>	<b>2,466,362</b>	<b>2,565,767</b>	<b>34,039,951</b>	<b>48,159,875</b>	<b>56,373,900</b>				

d) As of December 31, 2020 and 2019, the detail of right-of-use liabilities by currency and years to maturity is as follows:

### December 31, 2020

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
3.129.793-1	Raul Rolando Romero Godoy	UF	15,208	48,308	63,516	71,169	79,743	21,394	-	-	172,306	Monthly	11.43%	235,822	11.43%
3.153.889-0	Maria Teresa Gomez Mandiola	UF	4,805	15,178	19,983	22,145	24,541	27,196	30,138	198,493	302,513	Monthly	10.32%	322,496	10.32%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	13,810	41,976	55,786	57,263	19,422	-	-	-	76,685	Monthly	2.61%	132,471	2.61%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	251	774	1,025	1,088	377	-	-	-	1,465	Monthly	5.96%	2,490	5.96%
4.841.171-1	M.Luz Jarufe J.	UF	618	2,164	2,782	3,778	5,131	6,968	9,463	74,383	99,723	Monthly	31.00%	102,505	31.00%
5.417.675-9	Fernando Enrique Gonzalez Ahumada	UF	10,736	32,687	43,423	44,724	46,063	3,900	-	-	94,687	Monthly	2.96%	138,110	2.96%
5.428.811-5	Arnaldo Papapietro Vallejos	UF	6,669	20,306	26,975	27,783	28,616	29,473	30,356	71,667	187,895	Monthly	2.96%	214,870	2.96%
5.645.655-4	Mirza Rojas Garcia	UF	572	-	572	-	-	-	-	-	-	Monthly	27.98%	572	27.98%
5.910.742-9	Ladislao Salinas	UF	3,934	-	3,934	-	-	-	-	-	-	Monthly	32.68%	3,934	32.68%
6.052.158-1	Francisco Enrique Martinez Suarez	UF	20,768	63,232	84,000	86,517	-	-	-	-	86,517	Monthly	2.96%	170,517	2.96%
6.205.901-K	Fernando Arenillas Cotroneo	UF	25,648	78,481	104,129	115,066	120,326	125,173	130,215	477,685	968,465	Monthly	3.96%	1,072,594	3.96%
6.294.500-1	Marcela Eliana Bianchi Becker	UF	15,035	-	15,035	-	-	-	-	-	-	Monthly	2.96%	15,035	2.96%
6.432.529-9	Patricia Ramirez Castro	Ch\$	505	1,568	2,073	2,222	2,382	2,553	2,736	10,920	20,813	Monthly	6.96%	22,886	6.96%
6.432.529-9	Patricia Ramirez Castro	UF	6,265	19,879	26,144	29,230	34,691	40,304	45,059	201,746	351,030	Monthly	11.21%	377,174	11.21%
6.799.859-6	Ana Maria Martinez Norambuena	UF	12,132	37,123	49,255	74,765	89,774	98,213	104,629	1,094,462	1,461,843	Monthly	3.96%	1,511,098	3.96%
7.262.501-3	Maria Teresa Piña Robledo	UF	1,229	3,717	4,946	5,031	5,118	3,897	-	-	14,046	Monthly	1.71%	18,992	1.71%
7.271.336-2	Monica Aragonese B.	UF	8,146	21,894	30,040	-	-	-	-	-	-	Monthly	1.71%	30,040	1.71%
7.341.306-0	Maria Veronica Cerda	UF	24,294	27,506	51,800	53,352	54,950	56,597	43,066	-	207,965	Monthly	2.96%	259,765	2.96%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	19,271	60,677	79,948	88,031	96,933	106,734	77,087	-	368,785	Monthly	9.67%	448,733	9.67%
7.805.993-1	Veronica Graciela Arriagada Sancho	UF	8,457	25,748	34,205	35,229	37,294	39,435	13,406	-	125,364	Monthly	2.96%	159,569	2.96%
8.523.729-2	Jose M. Rodriguez Godoy	UF	39,746	60,562	100,308	103,313	106,409	109,597	95,057	-	414,376	Monthly	2.96%	514,684	2.96%
8.856.493-6	Carlos Enrique Vera Perez	UF	1,627	4,922	6,549	6,662	6,777	6,894	7,014	14,393	41,740	Monthly	1.71%	48,289	1.71%
10.815.501-9	Cecilia Cassanelli	UF	1,416	4,332	5,748	5,980	6,221	6,471	6,732	31,096	56,500	Monthly	3.96%	62,248	3.96%
13.100.277-7	Damarí Cabrera Castillo	UF	(330)	(1,005)	(1,335)	(1,376)	(1,417)	4,069	9,801	34,841	45,918	Monthly	2.96%	44,583	2.96%
15.844.914-5	Daniel Vilches Muñoz	UF	4,952	15,077	20,029	20,629	21,248	7,223	-	-	49,100	Monthly	2.96%	69,129	2.96%
16.957.214-3	Jose Gabriel Neira Igor	UF	2,367	7,244	9,611	11,026	12,550	14,189	15,950	208,534	262,249	Monthly	3.96%	271,860	3.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	10,877	34,080	44,957	49,022	53,454	58,287	63,557	69,303	293,623	Monthly	8.69%	338,580	8.69%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	5,039	15,342	20,381	20,991	21,620	22,268	22,935	23,622	111,436	Monthly	2.96%	131,817	2.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	58,696	178,710	237,406	244,519	251,845	259,391	267,162	275,166	1,298,083	Monthly	2.96%	1,535,489	2.96%
56.010.350-6	Com. Edificio Torre Edmundo Pe	Ch\$	682	2,107	2,789	-	-	-	-	-	-	Monthly	5.96%	2,789	5.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	12,040	36,607	48,647	45,752	-	-	-	-	45,752	Monthly	2.68%	94,399	2.68%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,817	14,667	19,484	20,329	16,241	-	-	-	36,570	Monthly	2.96%	56,054	2.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,171	13,335	17,506	18,528	19,620	10,324	-	-	48,472	Monthly	2.71%	65,978	2.71%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,580	14,642	19,222	20,345	21,543	11,336	-	-	53,224	Monthly	1.71%	72,446	1.71%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,680	14,135	18,815	20,406	20,956	22,684	3,859	-	67,905	Monthly	1.37%	86,720	1.37%
61.402.000-8	Ministerio De Bienes Nacionales	Ch\$	2,139	6,611	8,750	-	-	-	-	-	-	Monthly	5.96%	8,750	5.96%
70.027.000-9	Provincia Mercedaria De Chile	UF	7,089	22,895	29,984	31,326	32,264	34,607	36,110	49,835	184,142	Monthly	2.96%	214,126	2.96%
70.251.100-3	Central De Compras La Calera S.A.	UF	3,633	11,444	15,077	16,618	18,316	20,188	22,251	117,073	194,446	Monthly	9.77%	209,523	9.77%
76.002.124-5	SR Inmobiliaria S.A.	UF	49,395	155,125	204,520	224,051	245,448	268,887	294,565	865,428	1,898,379	Monthly	9.16%	2,102,899	9.16%
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	1	6	38	87,514	87,559	Monthly	196.02%	87,559	196.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,765	47,998	63,763	65,673	67,641	69,667	71,754	-	274,735	Monthly	2.96%	338,498	2.96%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity								Type of	Effective	Amount of	Nominal rate	
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
76.002.124-5	SR Inmobiliaria S.A.	UF	28,110	86,016	114,126	118,723	123,506	128,481	133,656	472,702	977,068	Monthly	3.96%	1,091,194	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	30,918	94,136	125,054	128,801	132,660	136,634	140,728	-	538,823	Monthly	2.96%	663,877	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	26,973	82,536	109,509	113,921	118,510	123,284	128,250	453,582	937,547	Monthly	3.96%	1,047,056	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	68,503	209,613	278,116	289,318	300,972	313,096	325,708	1,183,458	2,412,552	Monthly	3.96%	2,690,668	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	29,323	92,871	122,194	136,125	151,644	168,933	188,192	2,014,372	2,659,266	Monthly	10.85%	2,781,460	10.85%
76.002.124-5	SR Inmobiliaria S.A.	UF	16,243	49,704	65,947	68,603	71,367	74,242	77,232	333,643	625,087	Monthly	3.96%	691,034	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	50,145	157,048	207,193	225,740	245,946	267,961	291,946	1,141,757	2,173,350	Monthly	8.60%	2,380,543	8.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,472	35,574	47,046	50,251	53,675	57,331	61,237	331,472	553,966	Monthly	6.61%	601,012	6.61%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,354	22,504	29,858	31,061	32,313	33,614	34,968	175,628	307,584	Monthly	3.96%	337,442	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	59,005	180,552	239,557	249,207	259,246	269,688	280,552	1,211,985	2,270,678	Monthly	3.96%	2,510,235	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	28,123	90,680	118,803	137,126	158,277	182,689	210,866	1,936,995	2,625,953	Monthly	14.43%	2,744,756	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	6,517	20,579	27,096	30,008	33,233	36,805	40,761	335,399	476,206	Monthly	10.25%	503,302	10.25%
76.002.124-5	SR Inmobiliaria S.A.	UF	13,728	41,797	55,525	57,189	58,902	60,667	62,485	-	239,243	Monthly	2.96%	294,768	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,993	36,515	48,508	49,962	51,459	53,000	54,588	-	209,009	Monthly	2.96%	257,517	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	23,168	70,892	94,060	97,849	101,790	105,890	110,156	621,022	1,036,707	Monthly	3.96%	1,130,767	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	52,810	161,594	214,404	223,040	232,024	241,370	251,093	888,043	1,835,570	Monthly	3.96%	2,049,974	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,127	47,707	62,834	69,409	76,673	84,697	93,560	377,173	701,512	Monthly	9.99%	764,346	9.99%
76.002.124-5	SR Inmobiliaria S.A.	UF	18,951	57,988	76,939	80,038	83,262	86,616	90,105	318,676	658,697	Monthly	3.96%	735,636	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	39,984	122,349	162,333	168,873	175,675	182,752	190,114	840,182	1,557,596	Monthly	3.96%	1,719,929	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	39,294	123,945	163,239	180,389	199,340	220,283	243,426	1,257,760	2,101,198	Monthly	10.03%	2,264,437	10.03%
76.002.124-5	SR Inmobiliaria S.A.	UF	16,006	48,977	64,983	67,601	70,324	73,157	76,104	336,331	623,517	Monthly	3.96%	688,500	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	31,605	96,226	127,831	131,660	135,605	139,668	143,852	-	550,785	Monthly	2.96%	678,616	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	33,918	103,787	137,705	143,253	149,023	155,026	161,271	539,302	1,147,875	Monthly	3.96%	1,285,580	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	48,425	147,439	195,864	201,733	207,777	214,002	220,413	-	843,925	Monthly	2.96%	1,039,789	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,576	27,655	36,231	41,821	48,272	55,720	64,316	207,613	417,742	Monthly	14.43%	453,973	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	6,941	22,119	29,060	32,770	36,953	41,670	46,989	145,415	303,797	Monthly	12.07%	332,857	12.07%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,203	34,584	45,787	48,477	51,325	54,341	57,534	159,063	370,740	Monthly	5.72%	416,527	5.72%
76.002.124-5	SR Inmobiliaria S.A.	UF	10,497	31,959	42,456	43,728	45,038	46,387	47,777	125,799	308,729	Monthly	2.96%	351,185	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	17,677	55,265	72,942	79,194	85,982	93,351	101,352	293,031	652,910	Monthly	8.25%	725,852	8.25%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,577	29,576	39,153	41,484	43,954	46,571	49,344	136,598	317,951	Monthly	5.80%	357,104	5.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,739	11,384	15,123	15,577	16,043	16,524	17,019	44,812	109,975	Monthly	2.96%	125,098	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	21,742	67,245	88,987	94,570	100,504	106,809	113,511	777,932	1,193,326	Monthly	6.10%	1,282,313	6.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	13,176	40,317	53,493	55,647	57,889	60,221	62,646	399,112	635,515	Monthly	3.96%	689,008	3.96%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	86,133	263,937	350,070	365,211	381,007	397,487	33,890	-	1,177,595	Monthly	4.24%	1,527,665	4.24%
76.012.742-6	S y R Inversiones S. A.	UF	456	1,397	1,853	1,928	2,005	2,086	2,373	44,314	52,706	Monthly	3.96%	54,559	3.96%
76.012.742-6	S y R Inversiones S. A.	UF	50,311	153,179	203,490	209,587	215,866	222,333	228,994	336,202	1,212,982	Monthly	2.96%	1,416,472	2.96%
76.012.742-6	S y R Inversiones S. A.	UF	599	1,833	2,432	2,529	2,631	2,737	3,113	58,147	69,157	Monthly	2.96%	71,589	2.96%
76.012.742-6	S y R Inversiones S. A.	UF	4,833	14,713	19,546	20,132	20,735	21,356	21,996	70,021	154,240	Monthly	2.96%	173,786	2.96%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	1,756	6,019	7,775	10,117	13,163	17,129	22,287	185,834	248,531	Monthly	26.62%	256,306	26.62%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	3,153	10,305	13,458	15,956	18,919	22,432	26,598	170,632	254,537	Monthly	17.15%	267,995	17.15%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity								Type of	Effective	Amount of	Nominal rate	
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
76.014.444-4	Inmobiliaria SRW S.A	UF	22,923	72,009	94,932	104,049	114,041	124,993	136,996	1,362,201		9.20%	1,937,212	9.20%	
76.014.448-7	Inmobiliaria SRR S.A	UF	15,606	50,197	65,803	75,581	86,813	99,714	114,532	366,427		13.94%	808,870	13.94%	
76.014.448-7	Inmobiliaria SRR S.A	UF	18,820	58,154	76,974	81,653	86,617	91,883	97,469	617,730		5.92%	1,052,326	5.92%	
76.014.448-7	Inmobiliaria SRR S.A	UF	4,879	14,930	19,809	20,608	21,438	22,301	23,200	138,035		3.96%	245,391	3.96%	
76.014.452-5	Inmobiliaria SRB S.A	UF	2,730	8,550	11,280	12,289	13,389	14,586	15,891	1,165,671		8.60%	1,233,106	8.60%	
76.014.452-5	Inmobiliaria SRB S.A	UF	19,682	60,224	79,906	83,124	86,473	89,956	93,580	3,518,127		3.96%	3,951,166	3.96%	
76.023.657-8	Holding Inmob Covarrubias S.A	UF	1,190	3,728	4,918	5,360	5,842	6,367	6,939	1,305,168		8.64%	1,334,594	8.64%	
76.023.657-8	Holding Inmob Covarrubias S.A	UF	258	810	1,068	1,169	1,279	1,400	1,532	316,865		9.04%	323,313	9.04%	
76.031.071-9	Salcobrand S.A	UF	29,931	91,130	121,061	124,688	31,751	-	-	156,439		2.96%	277,500	2.96%	
76.031.071-9	Salcobrand S.A	UF	21,846	66,514	88,360	91,008	30,938	-	-	121,946		2.96%	210,306	2.96%	
76.031.071-9	Salcobrand S.A	UF	19,320	58,822	78,142	80,483	6,815	-	-	87,298		2.96%	165,440	2.96%	
76.031.071-9	Salcobrand S.A	UF	30,536	92,973	123,509	127,210	131,021	134,946	-	393,177		2.96%	516,686	2.96%	
76.031.071-9	Salcobrand S.A	UF	6,606	20,112	26,718	27,518	28,342	21,812	-	77,672		2.96%	104,390	2.96%	
76.031.071-9	Salcobrand S.A	UF	20,016	61,246	81,262	84,535	87,941	91,483	95,168	364,306		3.96%	804,695	3.96%	
76.031.071-9	Salcobrand S.A	UF	20,229	63,798	84,027	92,828	-	-	-	92,828		10.00%	176,855	10.00%	
76.031.071-9	Salcobrand S.A	UF	18,245	55,550	73,795	76,006	78,283	26,612	-	180,901		2.96%	254,696	2.96%	
76.031.071-9	Salcobrand S.A	UF	16,569	50,048	66,617	67,534	71,975	54,631	-	194,140		1.37%	260,757	1.37%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda	UF	6,890	20,976	27,866	28,701	29,561	30,446	15,564	104,272		2.96%	132,138	2.96%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda	UF	4,756	14,563	19,319	20,123	20,959	21,831	11,254	74,167		4.08%	93,486	4.08%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda	UF	9,547	29,066	38,613	39,770	40,962	42,189	21,566	144,487		2.96%	183,100	2.96%	
76.037.875-5	Rapallo Gestion de Inver. S.A	UF	37,041	112,853	149,894	154,594	159,441	164,441	169,597	478,712		3.09%	1,276,679	3.09%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda	UF	5,167	17,392	22,559	28,332	35,583	44,690	56,127	16,147		23.01%	203,438	23.01%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda	UF	13,676	41,638	55,314	56,971	58,678	60,436	62,247	15,851		2.96%	309,497	2.96%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda	UF	9,922	30,962	40,884	44,218	47,825	51,725	55,944	14,685		7.87%	255,281	7.87%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda	UF	5,834	17,762	23,596	24,303	25,031	25,781	26,554	6,762		2.96%	132,027	2.96%	
76.046.651-4	Inmobiliaria Puente Ltda	UF	22,045	68,139	90,184	95,721	101,598	107,836	114,457	184,995		5.97%	694,791	5.97%	
76.046.651-4	Inmobiliaria Puente Ltda	UF	75,701	236,954	312,655	340,264	370,312	403,012	438,601	5,617,407		8.49%	7,482,251	8.49%	
76.046.651-4	Inmobiliaria Puente Ltda	UF	36,406	111,400	147,806	153,760	159,954	166,397	173,100	1,891,492		3.96%	2,692,509	3.96%	
76.050.151-4	Inmob Pta Arenas S.A	UF	8,117	25,116	33,233	35,345	37,592	39,981	42,523	157,775		6.18%	346,449	6.18%	
76.050.151-4	Inmob Pta Arenas S.A	UF	11,120	34,028	45,148	46,967	48,859	50,827	52,874	187,000		3.96%	431,675	3.96%	
76.055.511-8	Inver. Santa Julia S.A	UF	26,647	81,133	107,780	82,949	-	-	-	82,949		2.96%	190,729	2.96%	
76.058.352-9	Vivo Corp S.A	UF	73,836	225,934	299,770	311,845	324,407	337,475	351,069	1,551,502		3.96%	3,176,068	3.96%	
76.058.352-9	Vivo Corp S.A	UF	7,428	23,983	31,411	36,348	42,060	48,670	56,319	328,820		14.69%	543,628	14.69%	
76.058.352-9	Vivo Corp S.A	UF	13,949	42,343	56,292	57,637	59,013	60,423	61,866	211,454		2.36%	506,685	2.36%	
76.058.352-9	Vivo Corp S.A	UF	29,241	89,476	118,717	123,500	128,475	133,650	139,034	491,721		3.96%	1,135,097	3.96%	
76.058.352-9	Vivo Corp S.A	UF	23,689	72,485	96,174	100,048	104,078	108,270	112,632	398,344		3.96%	919,546	3.96%	
76.058.352-9	Vivo Corp S.A	UF	36,564	113,733	150,297	161,539	173,622	186,608	200,566	761,395		7.23%	1,634,027	7.23%	
76.058.352-9	Vivo Corp S.A	UF	40,262	123,198	163,460	170,045	176,894	184,020	191,432	677,040		3.96%	1,562,891	3.96%	
76.058.352-9	Vivo Corp S.A	UF	33,995	104,022	138,017	143,577	149,361	155,377	161,636	1,064,129		3.96%	1,812,097	3.96%	
76.058.352-9	Vivo Corp S.A	UF	22,614	70,506	93,120	100,549	108,571	117,232	126,585	950,535		7.70%	1,496,592	7.70%	



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Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	%	ThCh\$	%
76.058.352-9	Vivo Corp S.A	UF	14,572	45,823	60,395	66,334	72,857	80,021	87,889	259,415	566,516	Monthly	9.42%	626,911	9.42%
76.058.352-9	Vivo Corp S.A	UF	44,966	136,875	181,831	187,278	192,889	198,668	204,620	-	783,455	Monthly	2.96%	965,286	2.96%
76.058.983-7	Inver. Santa Caterina Limitada	UF	61,622	187,619	249,241	191,819	-	-	-	-	191,819	Monthly	2.96%	441,060	2.96%
76.058.983-7	Inver. Santa Caterina Limitada	UF	10,295	31,345	41,640	32,047	-	-	-	-	32,047	Monthly	2.96%	73,687	2.96%
76.060.664-2	Del Parque S.A	UF	11,592	35,293	46,885	3,970	-	-	-	-	3,970	Monthly	2.96%	50,855	2.96%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	8,458	24,806	33,264	37,945	43,284	49,375	56,323	274,497	461,424	Monthly	13.24%	494,688	13.24%
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	3,610	10,958	14,568	14,916	15,273	15,639	16,013	261,415	323,256	Monthly	2.37%	337,824	2.37%
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	6,544	20,225	26,769	28,407	30,146	7,820	-	-	66,373	Monthly	5.96%	93,142	5.96%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	9,171	29,258	38,429	43,434	49,092	55,487	62,714	116,422	327,149	Monthly	12.31%	365,578	12.31%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	9,534	29,027	38,561	39,716	40,905	42,131	43,393	71,380	237,525	Monthly	2.96%	276,086	2.96%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	7,806	25,279	33,085	38,514	44,834	52,191	60,756	117,227	313,522	Monthly	15.29%	346,607	15.29%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	6,794	22,136	28,930	34,082	40,151	47,300	55,722	109,209	286,464	Monthly	16.50%	315,394	16.50%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	10,900	33,187	44,087	45,407	46,768	48,169	49,612	81,610	271,566	Monthly	2.96%	315,653	2.96%
76.070.598-5	Inmob. El Mirador Limitada	UF	855	2,615	3,470	3,610	3,836	4,156	4,324	-	16,766	Monthly	3.96%	36,162	3.96%
76.072.304-5	Compañía De Seg Corpseguros Sa	UF	43,833	133,457	177,290	182,601	188,072	193,707	199,510	222,887	986,777	Monthly	2.96%	1,164,067	2.96%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	4,494	11,485	15,979	18,429	21,255	24,514	28,273	453,132	545,603	Monthly	14.35%	561,582	14.35%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	16,795	41,897	58,692	64,264	70,366	77,047	84,363	1,037,165	1,333,205	Monthly	9.11%	1,391,897	9.11%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	2,417	6,544	8,961	9,322	9,697	10,088	10,494	100,694	140,295	Monthly	3.96%	149,256	3.96%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	9,907	34,111	44,018	48,799	54,100	59,977	66,492	869,870	1,099,238	Monthly	10.36%	1,143,256	10.36%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	3,136	10,955	14,091	19,041	25,729	34,767	46,980	265,178	391,695	Monthly	30.49%	405,786	30.49%
76.073.869-7	Inmobiliaria Rentas Australes S.A	UF	15,729	41,037	56,766	58,466	60,218	62,022	63,880	203,354	447,940	Monthly	2.96%	504,706	2.96%
76.077.161-9	Inver. Cinco Terre S.A	UF	17,639	55,287	72,926	79,579	86,840	94,763	103,410	747,923	1,112,515	Monthly	8.76%	1,185,441	8.76%
76.077.161-9	Inver. Cinco Terre S.A	UF	11,025	33,735	44,760	46,563	48,439	50,390	52,420	322,889	520,701	Monthly	3.96%	565,461	3.96%
76.084.697-K	Gajardo Muñoz Y Cia. Ltda.	UF	46,448	146,281	192,729	212,314	233,888	257,665	283,837	938,253	1,925,947	Monthly	9.72%	2,118,676	9.72%
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	9,387	11,234	20,621	21,239	21,875	22,530	18,762	-	84,406	Monthly	2.96%	105,027	2.96%
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	9,549	13,732	23,281	23,978	24,697	25,437	21,201	-	95,313	Monthly	2.96%	118,594	2.96%
76.089.347-1	Inversiones y Rentas Manto Ltda.	UF	5,662	17,251	22,913	23,982	25,445	26,710	16,516	-	92,653	Monthly	3.09%	115,566	3.09%
76.091.932-2	Soc Arica Store S.A	UF	9,074	28,917	37,991	42,840	48,308	54,473	61,426	497,547	704,594	Monthly	12.07%	742,585	12.07%
76.099.309-3	Inmobiliaria el Plomo S.A	UF	20,292	61,400	81,692	-	-	-	-	-	-	Monthly	1.71%	81,692	1.71%
76.100.625-8	Rentas Patio I SpA	UF	2,290	7,276	9,566	10,723	12,018	13,471	15,099	620,705	672,016	Monthly	11.46%	681,582	11.46%
76.100.625-8	Rentas Patio I SpA	UF	6,973	21,230	28,203	29,047	29,918	30,814	31,737	112,819	234,335	Monthly	2.96%	262,538	2.96%
76.100.625-8	Rentas Patio I SpA	UF	27,103	82,519	109,622	112,906	116,289	119,773	123,361	438,524	910,853	Monthly	2.96%	1,020,475	2.96%
76.100.625-8	Rentas Patio I SpA	UF	12,203	37,154	49,357	50,836	52,359	53,927	55,543	197,445	410,110	Monthly	2.96%	459,467	2.96%
76.100.625-8	Rentas Patio I SpA	UF	22,905	69,739	92,644	95,420	98,279	101,223	104,256	370,609	769,787	Monthly	2.96%	862,431	2.96%
76.100.625-8	Rentas Patio I SpA	UF	13,353	40,655	54,008	55,626	57,292	59,009	60,777	216,049	448,753	Monthly	2.96%	502,761	2.96%
76.100.625-8	Rentas Patio I SpA	UF	55,973	170,420	226,393	233,176	240,162	247,357	254,768	905,652	1,881,115	Monthly	2.96%	2,107,508	2.96%
76.100.625-8	Rentas Patio I SpA	UF	21,186	64,505	85,691	88,258	90,903	93,626	96,431	342,794	712,012	Monthly	2.96%	797,703	2.96%
76.100.625-8	Rentas Patio I SpA	UF	10,443	31,797	42,240	43,506	44,809	46,151	47,534	168,975	350,975	Monthly	2.96%	393,215	2.96%
76.100.625-8	Rentas Patio I SpA	UF	14,584	44,403	58,987	60,755	62,575	64,449	66,380	235,969	490,128	Monthly	2.96%	549,115	2.96%
76.100.625-8	Rentas Patio I SpA	UF	43,966	133,861	177,827	183,155	188,642	194,294	200,115	711,370	1,477,576	Monthly	2.96%	1,655,403	2.96%

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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76.100.625-8	Rentas Patio I SpA	UF	40,045	121,925	161,970	166,823	171,821	176,969	182,271	647,937	1,345,821	Monthly	2.96%	1,507,791	2.96%	
76.100.625-8	Rentas Patio I SpA	UF	4,428	13,481	17,909	18,445	18,998	19,567	20,153	71,640	148,803	Monthly	2.96%	166,712	2.96%	
76.103.574-6	Inmob. Santa Elba Ltda.	UF	49,032	149,285	198,317	204,258	210,377	180,121	-	-	594,756	Monthly	2.96%	793,073	2.96%	
76.107.304-4	Inmob. CR S.A.	UF	10,109	31,336	41,445	42,876	44,160	49,293	51,121	116,079	303,529	Monthly	2.96%	344,974	2.96%	
76.107.304-4	Inmob. CR S.A.	UF	14,423	46,870	61,293	64,630	66,566	71,693	75,431	191,754	470,074	Monthly	2.96%	531,367	2.96%	
76.111.742-4	Inver. Isla Kent SpA	UF	44,707	142,818	187,525	212,494	240,789	272,851	309,182	1,040,969	2,076,285	Monthly	12.57%	2,263,810	12.57%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	19,345	59,196	78,541	81,705	84,996	88,420	91,982	1,934,165	2,281,268	Monthly	3.96%	2,359,809	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	14,378	43,608	57,986	59,264	60,571	61,906	63,270	1,142,336	1,387,347	Monthly	2.18%	1,445,333	2.18%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	13,918	42,587	56,505	58,781	61,149	63,612	66,175	1,391,501	1,641,218	Monthly	3.96%	1,697,723	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	3,272	10,243	13,515	14,707	16,005	17,417	18,953	602,973	670,055	Monthly	8.48%	683,570	8.48%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	6,208	18,995	25,203	26,218	27,274	28,373	29,516	620,649	732,030	Monthly	3.96%	757,233	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	5,174	16,210	21,384	23,313	25,417	27,711	30,211	1,089,214	1,195,866	Monthly	8.67%	1,217,250	8.67%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	9,804	30,000	39,804	41,408	43,076	44,811	46,616	1,060,744	1,236,655	Monthly	3.96%	1,276,459	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	(19,647)	(50,675)	(70,322)	33,257	40,366	47,289	49,193	1,880,378	2,050,483	Monthly	3.96%	1,980,161	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	16,054	53,755	69,809	74,983	82,633	88,323	91,881	924,719	1,262,539	Monthly	3.96%	1,332,348	3.96%	
76.116.213-6	Desarrollos Comerciales S.A.	UF	2,753	9,217	11,970	12,856	14,168	15,144	15,754	158,551	216,473	Monthly	3.96%	228,443	3.96%	
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	6,469	19,697	26,166	13,376	-	-	-	-	13,376	Monthly	2.96%	39,542	2.96%	
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	25,114	78,890	104,004	113,991	124,938	136,937	150,088	835,730	1,361,684	Monthly	9.20%	1,465,688	9.20%	
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	42,572	129,617	172,189	177,348	182,661	188,134	193,770	32,855	774,768	Monthly	2.96%	946,957	2.96%	
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	8,835	26,918	35,753	36,874	28,412	-	-	-	65,286	Monthly	3.09%	101,039	3.09%	
76.121.300-8	Comercial Bulnes Ltda.	UF	37,034	116,422	153,456	168,442	184,891	202,947	222,766	584,020	1,363,066	Monthly	9.35%	1,516,522	9.35%	
76.128.866-0	Sociedad Coronel Store S.A.	UF	24,580	75,211	99,791	103,811	107,992	112,342	116,868	683,144	1,124,157	Monthly	3.96%	1,223,948	3.96%	
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	9,073	30,467	39,540	49,440	61,819	77,298	96,654	1,618,873	1,904,084	Monthly	22.56%	1,943,624	22.56%	
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	33,227	101,671	134,898	140,332	145,985	151,866	157,983	1,211,381	1,807,547	Monthly	3.96%	1,942,445	3.96%	
76.144.598-7	Inmob E Inver. GP Ltda.	UF	19,472	67,976	87,448	44,906	-	-	-	-	44,906	Monthly	30.32%	132,354	30.32%	
76.171.513-5	Cons.e Inmob. San Jose SpA	UF	45,564	138,727	184,291	189,812	195,499	201,356	207,389	660,197	1,454,253	Monthly	2.96%	1,638,544	2.96%	
76.179.644-5	Inmob. Patio Krc II SpA	UF	13,052	40,482	53,534	57,213	61,145	65,347	69,838	203,445	456,988	Monthly	6.67%	510,522	6.67%	
76.179.644-5	Inmob. Patio Krc II SpA	UF	8,640	26,307	34,947	35,995	37,073	38,184	39,328	107,137	257,717	Monthly	2.96%	292,664	2.96%	
76.180.346-8	Sociedad De Inver. Galaxia SpA	UF	5,647	-	5,647	-	-	-	-	-	-	Monthly	2.96%	5,647	2.96%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	6,758	21,267	28,025	30,823	33,899	37,283	41,004	1,586,059	1,729,068	Monthly	9.55%	1,757,093	9.55%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	56,188	171,932	228,120	237,309	246,868	256,813	267,157	1,478,530	2,486,677	Monthly	3.96%	2,714,797	3.96%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	8,121	25,186	33,307	35,589	38,027	40,633	43,417	1,267,211	1,424,877	Monthly	6.65%	1,458,184	6.65%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	10,129	30,993	41,122	42,779	44,502	46,295	48,159	1,088,176	1,269,911	Monthly	3.96%	1,311,033	3.96%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	20,825	65,435	86,260	94,594	103,732	113,752	124,741	4,144,703	4,581,522	Monthly	9.26%	4,667,782	9.26%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	10	37	47	69	99	143	207	54,359	54,877	Monthly	37.28%	54,924	37.28%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	1,178	3,606	4,784	4,977	5,177	5,386	5,603	87,717	108,860	Monthly	3.96%	113,644	3.96%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	748	2,385	3,133	3,539	3,998	4,516	5,102	147,620	164,775	Monthly	12.26%	167,908	12.26%	
76.186.482-3	Inmobiliaria Villa S.p.A.	UF	28,159	89,172	117,331	130,669	145,522	162,064	180,487	1,457,341	2,076,083	Monthly	10.81%	2,193,414	10.81%	
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	42,308	130,747	173,055	183,612	194,813	206,697	217,664	-	656,786	Monthly	5.94%	829,841	5.94%	
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	52,008	158,347	210,355	216,657	223,148	229,834	236,131	-	747,770	Monthly	2.96%	958,125	2.96%	



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity										Type of	Effective	Amount of	Nominal rate
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,973	9,373	12,346	13,633	15,053	16,622	18,354	130,086	193,748	Monthly	9.95%	206,094	9.95%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,829	8,657	11,486	11,949	12,431	12,931	13,452	62,138	112,901	Monthly	3.96%	124,387	3.96%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	5,143	16,241	21,384	23,685	26,234	29,057	32,183	230,436	341,595	Monthly	10.26%	362,979	10.26%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	247	910	1,157	1,734	2,598	3,893	5,833	300,553	314,611	Monthly	41.13%	315,768	41.13%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	4,560	14,335	18,895	20,737	22,759	24,978	27,413	190,441	286,328	Monthly	9.34%	305,223	9.34%	
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	1,330	4,215	5,545	6,181	6,889	7,679	8,560	659,715	689,024	Monthly	10.90%	694,569	10.90%	
76.204.814-0	Inmob. e Inver. Simercado Uno Ltda.	UF	17,392	52,080	69,472	379,989	-	-	-	-	379,989	Monthly	-0.37%	449,461	-0.37%	
76.204.814-0	Inmob. e Inver. Simercado Uno Ltda.	UF	15,606	47,517	63,123	420,529	-	-	-	-	420,529	Monthly	2.96%	483,652	2.96%	
76.204.814-0	Inmob. e Inver. Simercado Uno Ltda.	UF	37,239	111,573	148,812	818,956	-	-	-	-	818,956	Monthly	-0.26%	967,768	-0.26%	
76.204.814-0	Inmob. e Inver. Simercado Uno Ltda.	UF	20,209	61,530	81,739	544,550	-	-	-	-	544,550	Monthly	2.96%	626,289	2.96%	
76.211.767-3	Empresas de Inversiones AMS Ltda.	UF	4,077	12,338	16,415	16,699	16,988	17,281	-	-	50,968	Monthly	1.71%	67,383	1.71%	
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	53,193	165,989	219,182	237,087	256,455	277,406	300,067	957,696	2,028,711	Monthly	7.88%	2,247,893	7.88%	
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	49,129	149,581	198,710	204,663	210,795	217,110	223,615	650,093	1,506,276	Monthly	2.96%	1,704,986	2.96%	
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	4,788	15,080	19,868	21,887	24,111	26,561	29,260	96,723	198,542	Monthly	9.72%	218,410	9.72%	
76.251.380-3	Inver. Y Transportes Rojas Ltda.	UF	13,575	43,491	57,066	65,037	74,122	84,476	96,277	71,546	391,458	Monthly	13.15%	448,524	13.15%	
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	33,533	109,325	142,858	168,524	198,803	234,522	276,658	326,364	1,204,871	Monthly	16.64%	1,347,729	16.64%	
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	13,463	44,203	57,666	68,983	82,521	7,568	-	-	159,072	Monthly	18.05%	216,738	18.05%	
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	32,193	100,552	132,745	143,852	155,888	13,565	-	-	313,305	Monthly	8.06%	446,050	8.06%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,331	7,324	9,655	10,584	11,602	12,718	13,942	604,113	652,959	Monthly	9.22%	662,614	9.22%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,962	9,064	12,026	12,510	13,014	13,539	14,084	350,385	403,532	Monthly	3.96%	415,558	3.96%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,710	5,447	7,157	8,060	9,077	10,223	11,513	679,834	718,707	Monthly	11.94%	725,864	11.94%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	4,378	13,736	18,114	19,811	21,667	23,697	25,917	1,094,604	1,185,696	Monthly	8.99%	1,203,810	8.99%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	959	2,936	3,895	4,052	4,216	4,385	4,562	113,497	130,712	Monthly	3.96%	134,607	3.96%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	240	782	1,022	1,204	1,418	1,670	1,966	122,635	128,893	Monthly	16.45%	129,915	16.45%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,101	10,098	13,199	15,534	18,282	21,516	25,322	1,571,265	1,651,919	Monthly	16.40%	1,665,118	16.40%	
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,236	3,904	5,140	5,695	6,310	6,991	7,747	266,217	292,960	Monthly	10.30%	298,100	10.30%	
76.269.718-1	Inmob. Portal Centro Ltda	UF	29,148	89,189	118,337	123,103	128,062	133,221	138,587	1,202,196	1,725,169	Monthly	3.96%	1,843,506	3.96%	
76.285.753-7	Inver. Ela SpA	UF	58	-	58	-	-	-	-	-	-	Monthly	2.96%	58	2.96%	
76.285.753-7	Inver. Ela SpA	UF	47,977	-	47,977	-	-	-	-	-	-	Monthly	2.96%	47,977	2.96%	
76.285.753-7	Inver. Ela SpA	UF	519,476	-	519,476	-	-	-	-	-	-	Monthly	2.96%	519,476	2.96%	
76.285.753-7	Inver. Ela SpA	UF	17,272	-	17,272	-	-	-	-	-	-	Monthly	2.96%	17,272	2.96%	
76.349.271-0	Rentas San Pedro S.A.	UF	66,475	202,394	268,869	631,449	-	-	-	-	631,449	Monthly	2.96%	900,318	2.96%	
76.349.271-0	Rentas San Pedro S.A.	UF	32,978	99,786	132,764	135,059	137,393	139,768	142,184	267,083	821,487	Monthly	1.71%	954,251	1.71%	
76.349.271-0	Rentas San Pedro S.A.	UF	71,796	218,745	290,541	299,651	309,047	318,737	328,731	629,678	1,885,844	Monthly	3.09%	2,176,385	3.09%	
76.360.596-5	Inver. Manquehue SpA	UF	30,695	90,044	120,739	124,357	128,083	131,920	135,872	357,062	877,294	Monthly	2.96%	998,033	2.96%	
76.360.596-5	Inver. Manquehue SpA	UF	9,235	25,604	34,839	39,584	44,976	51,101	58,061	860,901	1,054,623	Monthly	12.84%	1,089,462	12.84%	
76.360.596-5	Inver. Manquehue SpA	UF	64,932	198,688	263,620	274,240	285,287	296,779	308,733	2,962,300	4,127,339	Monthly	3.96%	4,390,959	3.96%	
76.360.598-1	Inver. Magallanes SpA	UF	35,060	70,901	105,961	-	-	-	-	-	-	Monthly	2.96%	105,961	2.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,771	29,900	39,671	41,269	42,932	44,661	46,460	325,822	501,144	Monthly	3.96%	540,815	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,795	23,851	31,646	32,920	34,246	35,626	37,061	259,904	399,757	Monthly	3.96%	431,403	3.96%	





Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,320	28,517	37,837	39,361	40,946	42,596	44,312	310,755	477,970	Monthly	3.96%	515,807	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,433	28,863	38,296	39,838	41,443	43,112	44,849	314,522	483,764	Monthly	3.96%	522,060	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	10,619	32,492	43,111	44,848	46,654	48,533	50,488	354,073	544,596	Monthly	3.96%	587,707	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,851	24,024	31,875	33,159	34,494	35,884	37,329	261,788	402,654	Monthly	3.96%	434,529	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	5,592	17,110	22,702	23,617	24,568	25,558	26,587	186,453	286,783	Monthly	3.96%	309,485	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	6,157	18,839	24,996	26,002	27,049	28,139	29,273	205,287	315,750	Monthly	3.96%	340,746	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	6,721	20,567	27,288	28,388	29,531	30,721	31,958	224,120	344,718	Monthly	3.96%	372,006	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	2,824	8,642	11,466	11,928	12,408	12,908	13,428	94,168	144,840	Monthly	3.96%	156,306	3.96%
76.378.831-8	Farmacías Ahumada S.A.	UF	5,769	17,565	23,334	24,033	-	-	-	-	24,033	Monthly	2.96%	47,367	2.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	4,134	13,716	17,850	19,222	20,699	22,290	24,003	271,845	358,059	Monthly	7.43%	375,909	7.43%
76.409.851-K	Inmob. Power Center Ltda.	UF	24,230	77,246	101,476	105,563	109,815	114,239	118,841	1,140,279	1,588,737	Monthly	3.96%	1,690,213	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	80,976	202,876	283,852	295,286	307,181	319,554	332,427	3,189,637	4,444,085	Monthly	3.96%	4,727,937	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	57,812	176,900	234,712	244,166	254,002	264,233	274,877	2,637,450	3,674,728	Monthly	3.96%	3,909,440	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	2,214	6,773	8,987	9,349	9,726	10,117	10,525	125,041	164,758	Monthly	3.96%	173,745	3.96%
76.415.916-0	Inmob. Alto Castro Limitada	UF	3,197	10,084	13,281	14,674	16,213	17,913	19,792	937,170	1,005,762	Monthly	10.01%	1,019,043	10.01%
76.432.227-4	Inmob. Insigne S.A.	UF	48,436	147,472	195,908	201,778	207,823	214,049	18,124	-	641,774	Monthly	2.96%	837,682	2.96%
76.432.227-4	Inmob. Insigne S.A.	UF	24,842	75,414	100,256	102,657	122,748	125,687	128,697	1,124,082	1,603,871	Monthly	2.37%	1,704,127	2.37%
76.437.010-4	Inver. E Inver. Ligure L	UF	24,660	75,080	99,740	102,728	105,806	108,976	112,241	346,946	776,697	Monthly	2.96%	876,437	2.96%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	23,246	74,673	97,919	112,184	128,528	147,253	168,706	3,034,496	3,591,167	Monthly	13.68%	3,689,086	13.68%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	4,333	14,425	18,758	23,053	28,331	34,817	42,788	1,028,557	1,157,546	Monthly	20.79%	1,176,304	20.79%
76.498.520-6	Inver. Paluma Uno Ltda.	UF	17,641	35,971	53,612	-	-	-	-	-	-	Monthly	2.96%	53,612	2.96%
76.536.500-7	Inver. Del Agua Ltda.	UF	9,250	28,164	37,414	38,535	39,690	40,879	42,104	39,702	200,910	Monthly	2.96%	238,324	2.96%
76.608.870-8	Inmob.E Invers. Tiempo Nuevo Ltda	UF	5,517	16,799	22,316	-	-	-	-	-	-	Monthly	2.96%	22,316	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	18,990	60,739	79,729	86,268	88,853	91,515	94,257	64,402	425,295	Monthly	2.96%	505,024	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	26,302	80,482	106,784	111,085	115,560	120,214	125,057	565,141	1,037,057	Monthly	3.96%	1,143,841	3.96%
76.672.960-6	San Benito S.A.	UF	69,317	209,743	279,060	283,884	288,790	293,781	-	-	866,455	Monthly	1.71%	1,145,515	1.71%
76.695.489-8	Soc. Com. Y de Inv. Lautaro Ltda.	UF	17,392	-	17,392	-	-	-	-	-	-	Monthly	1.71%	17,392	1.71%
76.718.080-2	Dacna SpA	UF	6,052	18,425	24,477	8,321	-	-	-	-	8,321	Monthly	2.96%	32,798	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	154,109	51,623	205,732	-	-	-	-	-	-	Monthly	2.96%	205,732	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	46,103	140,368	186,471	192,058	197,812	84,161	-	-	474,031	Monthly	2.96%	660,502	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	212,843	665,091	877,934	929,431	959,069	1,054,367	1,092,097	92,472	4,127,436	Monthly	2.96%	5,005,370	2.96%
76.769.393-1	Rentas Coquimbo SpA	UF	219,420	671,408	890,828	926,712	964,042	1,002,875	1,043,272	11,498,737	15,435,638	Monthly	3.96%	16,326,466	3.96%
76.805.470-3	Inmob. El Mazo Ltda.	UF	46,474	141,499	187,973	193,605	199,405	205,379	211,533	423,314	1,233,236	Monthly	2.96%	1,421,209	2.96%
76.842.460-8	Inmobiliaria Andalucía Ltda.	UF	11,963	38,548	50,511	58,228	67,125	77,382	89,205	253,748	545,688	Monthly	14.30%	596,199	14.30%
76.890.725-0	Inmob. Plaza Parque SpA.	UF	12,334	38,831	51,165	56,329	62,015	68,275	49,304	-	235,923	Monthly	9.66%	287,088	9.66%
76.926.668-2	Inversiones Chasemiro II SpA.	UF	7,360	22,409	29,769	15,218	-	-	-	-	15,218	Monthly	2.96%	44,987	2.96%
76.955.190-5	Inmob. Curtiduría Ltda.	UF	28,930	19,405	48,335	-	-	-	-	-	-	Monthly	2.96%	48,335	2.96%
76.955.190-5	Inmob. Curtiduría Ltda.	UF	6,001	10,100	16,101	-	-	-	-	-	-	Monthly	2.96%	16,101	2.96%
77.006.810-K	Inmob. Y De Inver. Mansilla SpA	UF	9,786	29,794	39,580	20,233	-	-	-	-	20,233	Monthly	2.96%	59,813	2.96%
77.013.310-6	Hinojosa Hermanos Ltda.	Ch\$	8,888	17,634	26,522	28,145	29,868	31,696	25,022	-	114,731	Monthly	5.96%	141,253	5.96%

Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
77.070.383-2	Centros Comerciales IV SpA	UF	7,120	22,548	29,668	33,045	36,808	40,998	45,665	1,485,790	1,642,306	Monthly	10.83%	1,671,974	10.83%
77.070.383-2	Centros Comerciales IV SpA	UF	23,671	72,432	96,103	99,974	104,002	108,191	112,549	2,401,476	2,826,192	Monthly	3.96%	2,922,295	3.96%
77.070.384-0	Centros Comerciales I SpA	UF	4,584	14,568	19,152	21,482	24,096	27,028	30,317	1,492,269	1,595,192	Monthly	11.54%	1,614,344	11.54%
77.072.500-3	Sociedad De Rentas Comerciales	UF	34,135	106,859	140,994	153,480	167,073	181,869	197,976	959,385	1,659,783	Monthly	8.52%	1,800,777	8.52%
77.072.500-3	Sociedad De Rentas Comerciales	UF	73,345	223,310	296,655	305,542	314,696	296,747	-	-	916,985	Monthly	2.96%	1,213,640	2.96%
77.095.980-2	Comercial Lagomarsino Ltda.	UF	1,035	4,786	5,821	23,993	48,626	82,015	127,274	152,127	434,035	Monthly	30.81%	439,856	30.81%
77.099.000-9	Inmobiliaria Nueva Vida	UF	12,800	40,752	53,552	60,281	67,856	76,382	48,914	-	253,433	Monthly	11.90%	306,985	11.90%
77.141.420-6	Supermercado Mejor Solución S.A.	UF	15,570	47,404	62,974	64,861	66,804	68,805	70,867	42,315	313,652	Monthly	2.96%	376,626	2.96%
77.268.830-K	Inersiones Carsi Ltda.	UF	6,815	20,584	27,399	29,506	30,261	31,370	5,293	-	96,430	Monthly	1.37%	123,829	1.37%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	128	411	539	618	709	812	931	619,471	622,541	Monthly	13.75%	623,080	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	14,620	44,735	59,355	61,746	64,233	66,821	69,512	314,130	576,442	Monthly	3.96%	635,797	3.96%
77.398.570-7	Comercial Lubba Ltda.	UF	3,123	10,701	13,824	17,987	23,404	30,452	39,623	330,375	441,841	Monthly	26.62%	455,665	26.62%
77.401.270-2	Sociedad Inmob. y de Inver. Samo Ltda.	UF	8,916	28,158	37,074	41,072	45,501	50,408	55,844	61,866	254,691	Monthly	10.28%	291,765	10.28%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	33,913	103,772	137,685	143,231	149,001	155,003	161,247	712,609	1,321,091	Monthly	3.96%	1,458,776	3.96%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	1,583	4,845	6,428	6,687	6,956	7,237	7,528	51,982	80,390	Monthly	3.96%	86,818	3.96%
77.466.030-5	Sociedad De Inver. Saglietto Ltda.	UF	34,228	104,736	138,964	144,562	150,385	156,443	162,744	1,176,607	1,790,741	Monthly	3.96%	1,929,705	3.96%
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	24,466	74,543	99,009	102,114	105,316	108,618	83,693	-	399,741	Monthly	3.09%	498,750	3.09%
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	21,480	65,444	86,924	89,650	92,461	95,360	73,477	-	350,948	Monthly	3.09%	437,872	3.09%
77.528.650-4	Inver. Reus Ltda.	UF	7,972	24,273	32,245	33,212	35,502	3,016	-	-	71,730	Monthly	2.96%	103,975	2.96%
77.542.730-2	Inver. Tucapel S.A.	UF	15,362	61,325	76,687	87,164	99,073	112,610	127,996	1,179,474	1,606,317	Monthly	12.88%	1,683,004	12.88%
77.542.730-2	Inver. Tucapel S.A.	UF	51,741	175,910	227,651	236,821	246,360	256,284	266,608	1,778,753	2,784,826	Monthly	3.96%	3,012,477	3.96%
77.542.730-2	Inver. Tucapel S.A.	UF	41,159	122,536	163,695	170,289	177,148	184,284	191,707	1,278,304	2,001,732	Monthly	3.96%	2,165,427	3.96%
77.590.750-9	Distrib De Materiales De Ferreteria	UF	12,519	38,306	50,825	52,872	55,002	57,218	59,522	1,206,108	1,430,722	Monthly	3.96%	1,481,547	3.96%
77.650.880-2	Inmobiliaria S & M Ltda.	UF	13,035	39,638	52,673	54,121	55,609	57,137	58,708	593,947	819,522	Monthly	2.71%	872,195	2.71%
78.051.100-1	Laura Muñoz Aramayona Y Cia Ltda.	UF	100,174	304,995	405,169	417,307	429,810	442,687	455,950	1,325,537	3,071,291	Monthly	2.96%	3,476,460	2.96%
78.058.830-6	Sociedad Comercial La Paloma Ltda.	UF	7,982	25,171	33,153	34,742	36,903	38,648	40,981	252,054	403,328	Monthly	3.96%	436,481	3.96%
78.102.180-6	Inmob Caupolican Ltda.	UF	4,055	12,902	16,957	26,861	38,076	50,765	65,112	5,929,107	6,109,921	Monthly	11.79%	6,126,878	11.79%
78.102.180-6	Inmob Caupolican Ltda.	UF	27,199	88,088	115,287	118,741	122,298	-	-	-	241,039	Monthly	2.96%	356,326	2.96%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	447	1,501	1,948	2,434	3,040	3,797	4,742	2,205,093	2,219,106	Monthly	22.45%	2,221,054	22.45%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	18,008	59,571	77,579	79,904	82,298	-	-	-	162,202	Monthly	2.96%	239,781	2.96%
78.146.230-6	Myne S.A.	UF	47,411	149,111	196,522	215,908	237,206	260,605	286,313	1,243,475	2,243,507	Monthly	9.44%	2,440,029	9.44%
78.233.990-7	Inversiones Bepa Ltda.	UF	13,725	41,815	55,540	57,281	34,240	-	-	-	91,521	Monthly	3.09%	147,061	3.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	38,836	121,289	160,125	173,486	187,962	203,646	220,639	520,581	1,306,314	Monthly	8.04%	1,466,439	8.04%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	9,379	28,556	37,935	39,072	40,242	41,448	42,690	128,028	291,480	Monthly	2.96%	329,415	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	21,507	65,481	86,988	89,594	92,278	95,043	97,890	293,576	668,381	Monthly	2.96%	755,369	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,586	35,275	46,861	48,265	49,711	51,200	52,734	158,152	360,062	Monthly	2.96%	406,923	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,600	15,173	19,773	23,866	28,806	34,769	41,966	172,297	301,704	Monthly	18.96%	321,477	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	17,108	52,089	69,197	71,270	73,406	75,605	77,870	233,535	531,686	Monthly	2.96%	600,883	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	3,492	11,410	14,902	17,658	20,924	24,795	29,381	116,223	208,981	Monthly	17.09%	223,883	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	64,706	205,629	270,335	303,184	340,025	381,343	427,681	1,496,303	2,948,536	Monthly	11.52%	3,218,871	11.52%



Tax ID No.	Creditor	Amount of liabilities exposed to liquidity risk with maturity										Type of	Effective	Amount of	Nominal rate
Creditor	Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
78.297.040-2	Inmobiliaria Catedral S.A.	UF	42,632	129,800	172,432	177,598	182,919	188,399	194,044	581,943	1,324,903	Monthly	2.96%	1,497,335	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	25,827	78,634	104,461	107,591	110,814	114,134	117,554	352,547	802,640	Monthly	2.96%	907,101	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	89,652	272,960	362,612	373,476	384,666	396,190	408,060	1,223,786	2,786,178	Monthly	2.96%	3,148,790	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	13,355	41,899	55,254	60,409	66,043	72,204	78,939	265,969	543,564	Monthly	8.95%	598,818	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,606	14,023	18,629	19,186	19,761	20,353	20,963	62,869	143,132	Monthly	2.96%	161,761	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	25,641	78,068	103,709	106,816	110,016	113,312	116,707	350,009	796,860	Monthly	2.96%	900,569	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	7,940	25,488	33,428	38,245	43,755	50,060	57,273	211,152	400,485	Monthly	13.54%	433,913	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	9,294	29,474	38,768	43,302	48,367	54,024	60,343	212,103	418,139	Monthly	11.11%	456,907	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	14,469	45,688	60,157	66,620	73,777	81,703	90,480	312,690	625,270	Monthly	10.25%	685,427	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	18,934	57,649	76,583	78,877	81,240	83,674	86,181	258,461	588,433	Monthly	2.96%	665,016	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	56,809	172,965	223,774	236,658	243,748	251,051	258,572	775,467	1,765,496	Monthly	2.96%	1,995,270	2.96%
78.548.940-3	Comercial Colon Ltda	UF	12,032	36,633	48,665	50,123	51,625	-	-	-	101,748	Monthly	2.96%	150,413	2.96%
78.592.260-3	Inmob. E Inver. Frigonza Ltda.	UF	20,506	62,433	82,939	85,424	87,983	90,619	93,334	96,130	453,490	Monthly	2.96%	536,429	2.96%
78.630.800-3	Inmobiliaria E Inver. Allipen Ltda.	UF	33,790	102,880	136,670	139,863	-	-	-	-	69,863	Monthly	2.96%	206,533	2.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,272	14,278	18,550	21,020	14,482	-	-	-	35,502	Monthly	3.96%	54,052	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,323	4,423	5,746	6,511	4,486	-	-	-	10,997	Monthly	3.96%	16,743	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,202	4,016	5,218	5,912	4,073	-	-	-	9,985	Monthly	3.96%	15,203	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	5,858	19,578	25,436	28,821	19,856	-	-	-	48,677	Monthly	3.96%	74,113	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	3,775	12,616	16,391	18,572	12,795	-	-	-	31,367	Monthly	3.96%	47,758	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	10,078	33,986	44,064	50,593	53,158	55,853	61,676	361,714	582,994	Monthly	4.96%	627,058	4.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	7,615	25,678	33,293	38,225	40,163	42,199	46,599	273,291	440,477	Monthly	4.96%	473,770	4.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,580	15,058	19,638	21,920	22,803	23,721	25,721	72,767	166,932	Monthly	3.96%	186,570	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(365)	272	(93)	1,630	2,141	4,416	7,638	198,636	214,461	Monthly	27.58%	214,368	27.58%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	519	2,480	2,999	4,408	5,225	7,016	9,213	136,164	162,026	Monthly	17.11%	165,025	17.11%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,590	40,744	54,334	55,961	57,638	-	-	-	113,599	Monthly	2.96%	167,933	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,385	31,070	39,455	47,971	58,323	-	-	-	106,294	Monthly	19.70%	145,749	19.70%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,733	5,277	7,010	7,221	7,820	-	-	-	15,041	Monthly	2.96%	22,051	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,733	5,277	7,010	7,221	7,820	-	-	-	15,041	Monthly	2.96%	22,051	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	57,906	203,682	261,588	269,424	277,496	-	-	-	546,920	Monthly	2.96%	808,508	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	17,517	53,334	70,851	72,974	75,160	12,744	-	-	160,878	Monthly	2.96%	231,729	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,733	5,277	7,010	7,221	7,820	-	-	-	15,041	Monthly	2.96%	22,051	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	762	2,333	3,095	3,220	3,973	4,133	4,300	214,074	229,700	Monthly	3.96%	232,795	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,379	29,694	39,073	43,492	48,411	53,886	59,980	532,432	738,201	Monthly	10.76%	777,274	10.76%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,989	7,038	9,027	10,758	11,855	13,876	16,143	168,037	220,669	Monthly	9.75%	229,696	9.75%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,812	15,117	19,929	21,843	23,941	26,241	28,761	145,451	246,237	Monthly	9.21%	266,166	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,173	3,590	4,763	4,984	5,505	5,727	5,988	28,312	50,516	Monthly	3.96%	55,279	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,955	20,175	27,130	27,944	28,781	-	-	-	56,725	Monthly	2.96%	83,855	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,302	10,055	13,357	13,817	14,902	-	-	-	28,719	Monthly	2.96%	42,076	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(238)	(21)	(259)	584	779	1,885	3,493	100,286	107,027	Monthly	29.24%	106,768	29.24%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,208	15,629	19,837	20,432	21,044	-	-	-	41,476	Monthly	2.96%	61,313	2.96%

Tax ID No.		Creditor	Amount of liabilities exposed to liquidity risk with maturity									Type of	Effective	Amount of	Nominal rate
Creditor	inflation-adjusted unit	Currency or	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	amortization	rate	nominal value per the contract	per the contract
			days	to 1	current	to 2	to 3	to 4	to 5	5	non-current				
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
												%	ThCh\$	%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,572	4,786	6,358	6,577	7,093	-	-	-	13,670	Monthly	2.96%	20,028	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,443	40,868	54,311	55,772	57,272	58,813	60,395	615,687	847,939	Monthly	2.66%	902,250	2.66%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	26,487	81,049	107,536	111,869	116,375	121,063	125,939	1,372,831	1,848,077	Monthly	3.96%	1,955,613	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,085	45,363	58,448	60,199	62,003	-	-	-	122,202	Monthly	2.96%	180,650	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,881	56,523	73,404	75,603	77,868	-	-	-	153,471	Monthly	2.96%	226,875	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	27,265	90,194	117,459	120,979	124,603	-	-	-	245,582	Monthly	2.96%	363,041	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	11,566	34,359	45,925	47,301	48,718	-	-	-	96,019	Monthly	2.96%	141,944	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	34,375	101,048	135,423	139,480	143,659	-	-	-	283,139	Monthly	2.96%	418,562	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,227	71,171	91,398	94,137	96,957	-	-	-	191,094	Monthly	2.96%	282,492	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,664	29,869	43,533	44,837	46,180	-	-	-	91,017	Monthly	2.96%	134,550	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	21,767	66,140	87,907	90,541	93,254	-	-	-	183,795	Monthly	2.96%	271,702	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	14,588	41,962	56,550	58,244	59,989	-	-	-	118,233	Monthly	2.96%	174,783	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	22,385	65,211	87,596	90,221	92,924	-	-	-	183,145	Monthly	2.96%	270,741	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	23,886	70,755	94,641	97,476	100,397	-	-	-	197,873	Monthly	2.96%	292,514	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	37,403	99,486	136,889	140,991	145,215	-	-	-	286,206	Monthly	2.96%	423,095	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	29,200	41,400	70,600	72,715	74,894	-	-	-	147,609	Monthly	2.96%	218,209	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,207	20,334	28,541	29,396	30,277	-	-	-	59,673	Monthly	2.96%	88,214	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,357	15,247	21,604	23,157	24,823	-	-	-	47,980	Monthly	6.97%	69,584	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,976	26,482	37,458	38,579	39,735	-	-	-	78,314	Monthly	2.96%	115,772	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,552	28,803	39,355	40,533	41,747	-	-	-	82,280	Monthly	2.96%	121,635	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,223	48,785	68,008	70,045	72,144	-	-	-	142,189	Monthly	2.96%	210,197	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	14,508	40,409	54,917	56,563	58,257	-	-	-	114,820	Monthly	2.96%	169,737	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	21,531	66,481	88,012	90,649	93,365	-	-	-	184,014	Monthly	2.96%	272,026	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,801	54,713	74,514	76,746	79,046	-	-	-	155,792	Monthly	2.96%	230,306	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	11,000	31,671	42,671	43,950	45,266	-	-	-	89,216	Monthly	2.96%	131,887	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	26,328	78,637	104,965	108,110	111,349	-	-	-	219,459	Monthly	2.96%	324,424	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,176	21,658	29,834	30,729	31,649	-	-	-	62,378	Monthly	2.96%	92,212	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,419	23,575	31,994	32,953	33,940	-	-	-	66,893	Monthly	2.96%	98,887	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,994	43,081	56,075	57,755	59,486	-	-	-	117,241	Monthly	2.96%	173,316	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,650	44,494	57,144	58,856	60,619	-	-	-	119,475	Monthly	2.96%	176,619	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,936	16,107	22,043	22,704	23,384	-	-	-	46,088	Monthly	2.96%	68,131	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	29,242	78,114	107,356	120,659	135,612	-	-	-	256,271	Monthly	11.74%	363,627	11.74%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,213	26,271	34,484	39,180	44,517	50,580	57,469	692,516	884,262	Monthly	12.84%	918,746	12.84%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,869	8,735	11,604	11,952	12,945	-	-	-	24,897	Monthly	2.96%	36,501	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,780	26,733	35,513	36,577	37,673	-	-	-	74,250	Monthly	2.96%	109,763	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,825	29,914	39,739	40,930	42,157	-	-	-	83,087	Monthly	2.96%	122,826	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	21,744	66,202	87,946	90,581	93,294	-	-	-	183,875	Monthly	2.96%	271,821	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,247	9,886	13,133	13,527	13,932	-	-	-	27,459	Monthly	2.96%	40,592	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%



Tax ID No.	Creditor	Amount of liabilities exposed to liquidity risk with maturity										Type of	Effective	Amount of	Nominal rate
Creditor	Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,366	31,561	41,927	43,184	44,477	-	-	-	87,661	Monthly	2.96%	129,588	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,998	18,262	24,260	24,987	25,735	-	-	-	50,722	Monthly	2.96%	74,982	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,560	13,884	18,444	18,997	19,566	-	-	-	38,563	Monthly	2.96%	57,007	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,203	21,931	29,134	30,007	30,906	-	-	-	60,913	Monthly	2.96%	90,047	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,852	5,640	7,492	7,717	7,948	-	-	-	15,665	Monthly	2.96%	23,157	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,000	9,133	12,133	12,497	12,871	-	-	-	25,368	Monthly	2.96%	37,501	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,298	13,085	17,383	17,903	18,440	-	-	-	36,343	Monthly	2.96%	53,726	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,705	8,237	10,942	11,270	11,608	-	-	-	22,878	Monthly	2.96%	33,820	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,304	7,014	9,318	9,597	9,884	-	-	-	19,481	Monthly	2.96%	28,799	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,240	25,088	33,328	34,327	35,355	-	-	-	69,682	Monthly	2.96%	103,010	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,674	8,142	10,816	11,140	11,474	-	-	-	22,614	Monthly	2.96%	33,430	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,209	9,772	12,981	13,370	13,771	-	-	-	27,141	Monthly	2.96%	40,122	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,276	19,110	25,386	26,147	26,930	-	-	-	53,077	Monthly	2.96%	78,463	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,277	9,979	13,256	13,653	14,062	-	-	-	27,715	Monthly	2.96%	40,971	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,551	7,767	10,318	10,627	10,945	-	-	-	21,572	Monthly	2.96%	31,890	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,357	19,353	25,710	26,480	27,274	-	-	-	53,754	Monthly	2.96%	79,464	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,147	18,715	24,862	25,607	26,374	-	-	-	51,981	Monthly	2.96%	76,843	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,772	11,484	15,256	15,713	16,184	-	-	-	31,897	Monthly	2.96%	47,153	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,500	4,565	6,065	6,247	6,434	-	-	-	12,681	Monthly	2.96%	18,746	2.96%
78.710.050-3	Inmob. Los Ingleses Ltda	UF	5,236	16,022	21,258	22,115	23,006	23,933	24,897	150,739	244,690	Monthly	3.96%	265,948	3.96%
78.845.680-8	Inver. Santa Manuela Limitada	UF	46,920	31,473	78,393	-	-	-	-	-	-	Monthly	2.96%	78,393	2.96%
78.846.970-5	Sociedad Inver. Mediterraneo L.	UF	22,806	69,436	92,242	15,640	-	-	-	-	15,640	Monthly	2.96%	107,882	2.96%
78.867.820-7	Soc Inv Torca	UF	5,339	16,570	21,909	23,443	25,085	26,841	28,721	75,082	179,172	Monthly	6.79%	201,081	6.79%
79.513.120-5	Comercial Rio Claro Ltda.	UF	20,737	63,137	83,874	86,386	14,647	-	-	-	101,033	Monthly	2.96%	184,907	2.96%
79.579.690-8	Bravo Y Cia. Ltda.	Ch\$	687	2,124	2,811	2,984	2,625	-	-	-	5,609	Monthly	5.96%	8,420	5.96%
79.579.690-8	Bravo Y Cia. Ltda.	UF	17,369	52,882	70,251	72,356	61,950	-	-	-	134,306	Monthly	2.96%	204,557	2.96%
79.698.330-2	Inmob. y Cons. Veinticuatro de Enero Ltda.	UF	5,553	18,261	23,814	37,428	74,025	88,815	106,561	1,830,846	2,137,675	Monthly	18.35%	2,161,489	18.35%
79.756.050-2	Viviendas 2000 Ltda.	UF	76,420	232,675	309,095	291,466	-	-	-	-	291,466	Monthly	2.96%	600,561	2.96%
79.821.620-1	Distribuidora De Combustible Chena	UF	36,307	110,541	146,848	167,867	71,420	-	-	-	239,287	Monthly	2.96%	386,135	2.96%
79.848.500-8	Sociedad Alarcon Hermanos Ltda.	UF	26,334	80,579	106,913	111,219	115,699	120,360	125,208	565,824	1,038,310	Monthly	3.96%	1,145,223	3.96%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	14,444	43,978	58,422	60,172	61,975	63,832	65,744	197,169	448,892	Monthly	2.96%	507,314	2.96%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	6,383	19,433	25,816	26,589	27,386	28,206	29,051	87,126	198,358	Monthly	2.96%	224,174	2.96%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	5,173	15,163	21,334	23,130	25,077	27,188	29,476	97,695	202,566	Monthly	8.11%	223,900	8.11%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	16,847	51,294	68,141	70,182	72,285	74,451	76,681	229,970	523,569	Monthly	2.96%	591,710	2.96%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	(380)	6,584	6,204	6,390	6,581	6,778	6,981	18,387	45,117	Monthly	2.96%	51,321	2.96%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												
		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	33,922	103,282	137,204	141,315	145,549	149,909	154,401	392,503	983,677	Monthly	2.96%	1,120,881	2.96%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	21,730	68,904	90,634	101,207	113,013	126,197	140,918	412,203	893,538	Monthly	11.08%	984,172	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	82,515	261,653	344,168	384,318	429,151	479,213	535,116	1,565,281	3,393,079	Monthly	11.08%	3,737,247	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	11,457	34,882	46,339	47,727	49,157	50,630	52,147	132,563	332,224	Monthly	2.96%	378,563	2.96%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	19,449	59,217	78,666	81,023	83,451	85,951	88,526	30,094	369,045	Monthly	2.96%	447,711	2.96%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	17,840	54,819	72,659	76,225	79,966	83,890	88,007	30,285	358,373	Monthly	4.80%	431,032	4.80%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	15,994	48,697	64,691	66,630	68,626	70,682	72,800	24,748	303,486	Monthly	2.96%	368,177	2.96%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	36,997	113,209	150,206	156,257	162,551	169,099	175,910	883,510	1,547,327	Monthly	3.96%	1,697,533	3.96%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	41,157	125,309	166,466	171,454	43,660	-	-	-	215,114	Monthly	2.96%	381,580	2.96%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	19,424	60,570	79,994	86,403	93,325	100,802	108,878	466,874	856,282	Monthly	7.73%	936,276	7.73%
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	38,510	117,249	155,759	171,790	211,541	217,878	224,406	429,018	1,254,633	Monthly	2.96%	1,410,392	2.96%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	11,426	36,066	47,492	52,548	58,142	64,331	71,179	1,114,503	1,360,703	Monthly	10.16%	1,408,195	10.16%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	5,429	16,846	22,275	23,825	25,483	27,256	29,152	319,405	425,121	Monthly	6.74%	447,396	6.74%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	7,938	24,291	32,229	33,527	34,878	36,282	37,744	362,154	504,585	Monthly	3.96%	536,814	3.96%
81.358.600-2	Cominco S.A.	UF	15,807	47,830	63,637	64,738	54,802	-	-	-	119,540	Monthly	1.71%	183,177	1.71%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	9,876	32,195	42,071	49,619	58,521	69,020	81,403	514,631	773,194	Monthly	16.62%	815,265	16.62%
81.795.100-7	Arzobspado de Santiago	UF	46,410	141,301	187,711	193,335	199,127	-	-	-	392,462	Monthly	2.96%	580,173	2.96%
81.795.100-7	Arzobspado de Santiago	UF	6,545	20,905	27,450	31,098	35,232	39,916	45,222	1,905,390	2,056,858	Monthly	12.55%	2,084,308	12.55%
84.082.500-0	Ribeiro SpA	UF	11,980	36,657	48,637	50,596	52,634	54,754	56,960	190,478	405,422	Monthly	3.96%	454,059	3.96%
84.082.500-0	Ribeiro SpA	UF	10,314	31,559	41,873	43,560	45,314	47,140	49,039	163,989	349,042	Monthly	3.96%	390,915	3.96%
84.301.800-9	Comercial Las Brujas S.A.	UF	855	2,705	3,560	3,956	4,397	4,887	5,432	534,689	553,361	Monthly	10.61%	556,921	10.61%
84.301.800-9	Comercial Las Brujas S.A.	UF	13,620	41,469	55,089	56,740	58,440	60,190	61,994	101,977	339,341	Monthly	2.96%	394,430	2.96%
84.301.800-9	Comercial Las Brujas S.A.	UF	15,628	47,582	63,210	65,103	67,054	69,063	71,132	117,009	389,361	Monthly	2.96%	452,571	2.96%
84.301.800-9	Comercial Las Brujas S.A.	UF	16,006	48,734	64,740	66,680	68,678	70,736	72,855	119,844	398,793	Monthly	2.96%	463,533	2.96%
84.348.700-9	Abastecedora Del Comercio Ltda	UF	13,885	-	13,885	-	-	-	-	-	-	Monthly	2.96%	13,885	2.96%
84.571.600-5	Supermercados Independencia S.A.	UF	16,485	50,190	66,675	68,672	70,729	72,849	210,242	-	422,492	Monthly	2.96%	489,167	2.96%
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	6,476	20,039	26,515	28,205	30,004	31,916	33,951	329,420	453,496	Monthly	6.20%	480,011	6.20%
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	12,853	39,330	52,183	54,285	56,471	58,746	61,113	537,080	767,695	Monthly	3.96%	819,878	3.96%
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	25,377	59,947	85,324	-	-	-	-	-	-	Monthly	2.96%	85,324	2.96%
88.006.900-4	E.CI S.A.	Ch\$	1,628	5,031	6,659	7,067	7,499	1,294	-	-	15,860	Monthly	5.96%	22,519	5.96%
88.883.600-4	Dist. y Supermercado Diez Ltda.	UF	52,130	163,423	215,553	235,300	256,856	280,387	306,073	827,688	1,906,304	Monthly	8.80%	2,121,857	8.80%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	776	2,426	3,202	3,476	3,772	4,093	4,441	186,524	202,306	Monthly	8.20%	205,508	8.20%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,223	3,742	4,965	5,165	5,373	5,590	5,815	153,532	175,475	Monthly	3.96%	180,440	3.96%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	9,449	28,751	38,200	39,296	40,422	41,581	42,772	1,005,867	1,169,938	Monthly	2.83%	1,208,138	2.83%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	14,697	44,972	59,669	62,073	64,573	67,174	69,880	1,845,016	2,108,716	Monthly	3.96%	2,168,385	3.96%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	8,102	24,743	32,845	34,034	35,266	36,543	37,866	959,788	1,103,497	Monthly	3.56%	1,136,342	3.56%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,203	22,041	29,244	30,423	31,648	32,923	34,249	904,271	1,033,514	Monthly	3.96%	1,062,758	3.96%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,208	6,873	9,081	9,774	10,521	11,324	12,189	466,414	510,222	Monthly	7.38%	519,303	7.38%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	5,302	16,225	21,527	22,394	23,296	24,235	25,211	665,633	760,769	Monthly	3.96%	782,296	3.96%
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,252	6,925	9,177	9,643	10,133	10,648	11,189	328,660	370,273	Monthly	4.97%	379,450	4.97%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity										Type of	Effective	Amount of	Nominal
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,560	23,133	30,693	31,929	33,216	34,554	35,945	949,053	1,084,697	Monthly	3.96%	1,115,390	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	383	1,171	1,554	1,617	1,682	1,750	1,820	48,059	54,928	Monthly	3.96%	56,482	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,590	7,925	10,515	10,939	11,379	11,838	12,315	325,136	371,607	Monthly	3.96%	382,122	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,719	5,261	6,980	7,261	7,553	7,858	8,174	215,821	246,667	Monthly	3.96%	253,647	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,188	3,635	4,823	5,017	5,219	5,429	5,648	149,126	170,439	Monthly	3.96%	175,262	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,223	3,741	4,964	5,164	5,372	5,589	5,814	153,495	175,434	Monthly	3.96%	180,398	3.96%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	42,746	130,148	172,894	178,074	183,409	188,904	194,563	983,075	1,728,025	Monthly	2.96%	1,900,919	2.96%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	77,017	247,014	324,031	370,079	422,670	482,736	551,337	3,649,445	5,476,267	Monthly	13.36%	5,800,298	13.36%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	1,734	13,128	14,862	28,366	32,523	37,289	42,754	1,082,648	1,223,580	Monthly	13.75%	1,238,442	13.75%	
94.716.000-1	Renta Nac. Cia. de Seguros de Vida S.A.	UF	113,767	346,383	460,150	473,937	488,136	502,760	517,823	1,082,654	3,065,310	Monthly	2.96%	3,525,460	2.96%	
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	20,786	66,021	86,807	97,252	108,955	122,065	136,754	74,429	539,455	Monthly	11.42%	626,262	11.42%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	22,483	70,764	93,247	102,603	83,653	-	-	-	186,256	Monthly	9.60%	279,503	9.60%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	19,987	60,854	80,841	83,263	64,080	-	-	-	147,343	Monthly	2.96%	228,184	2.96%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,767	8,696	11,463	12,572	13,787	-	-	-	26,359	Monthly	9.26%	37,822	9.26%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	4,293	13,072	17,365	17,886	18,422	-	-	-	36,308	Monthly	2.96%	53,673	2.96%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	20,343	64,447	84,790	94,511	77,929	-	-	-	172,440	Monthly	10.90%	257,230	10.90%	
96.551.140-7	Cons. de Cen. Comerciales C.C.C. S.A.	UF	10,278	31,294	41,572	31,995	-	-	-	-	31,995	Monthly	2.96%	73,567	2.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	6,528	20,209	26,737	28,469	30,313	32,277	34,368	634,819	760,246	Monthly	6.29%	786,983	6.29%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	11,517	35,241	46,758	48,642	50,601	52,640	54,760	857,344	1,063,987	Monthly	3.96%	1,110,745	3.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	404	1,402	1,806	2,405	3,202	4,264	5,677	685,684	701,232	Monthly	28.98%	703,038	28.98%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,859	11,914	20,773	-	-	-	-	-	-	Monthly	2.96%	20,773	2.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	6,580	20,338	26,918	28,566	30,314	32,170	34,139	1,017,193	1,142,382	Monthly	5.96%	1,169,300	5.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	16,138	49,380	65,518	68,157	70,902	73,758	76,729	1,870,686	2,160,232	Monthly	3.96%	2,225,750	3.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	893	2,867	3,760	4,303	4,925	5,637	6,452	444,871	466,188	Monthly	13.58%	469,948	13.58%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	9,637	29,918	39,555	42,345	45,332	48,530	51,953	1,695,135	1,883,295	Monthly	6.84%	1,922,850	6.84%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,711	26,656	35,367	36,792	38,274	39,816	41,420	1,009,826	1,166,128	Monthly	3.96%	1,201,495	3.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	2,408	7,686	10,094	11,418	12,915	14,609	16,524	482,754	538,220	Monthly	12.39%	548,314	12.39%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	1,557	5,044	6,601	7,691	8,961	10,440	12,164	1,038,643	1,077,899	Monthly	15.38%	1,084,500	15.38%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	10,785	34,120	44,905	49,918	55,491	61,687	68,574	1,748,738	1,984,408	Monthly	10.63%	2,029,313	10.63%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	6,475	20,103	26,575	28,465	30,485	32,649	34,967	842,556	969,122	Monthly	6.88%	995,700	6.88%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	4,756	14,554	19,310	20,088	20,898	21,739	22,615	427,834	513,174	Monthly	3.96%	532,484	3.96%	
96.606.770-5	Inmob. El Inver. Cerro Navia S.A.	UF	30,999	94,382	125,381	129,138	133,007	136,992	11,600	-	410,737	Monthly	2.96%	536,118	2.96%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	9,632	30,778	40,410	45,815	51,943	58,892	66,769	1,222,839	1,446,258	Monthly	12.62%	1,486,668	12.62%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	13,186	41,611	54,797	60,602	67,021	74,120	81,972	1,352,904	1,636,619	Monthly	10.11%	1,691,416	10.11%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	28,846	87,828	116,674	120,170	123,770	127,478	131,298	135,231	637,947	Monthly	2.96%	754,621	2.96%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,702	5,260	6,962	7,389	7,843	8,325	8,837	452,113	484,507	Monthly	5.98%	491,469	5.98%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	2,204	6,743	8,947	9,307	9,681	10,071	10,477	402,693	442,229	Monthly	3.96%	451,176	3.96%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	4,110	12,522	16,632	17,154	-	-	-	-	17,154	Monthly	3.09%	33,786	3.09%	
96.652.980-6	Inmob. Mekano S.A.	UF	31,849	96,971	128,820	132,680	136,655	23,171	-	-	292,506	Monthly	2.96%	421,326	2.96%	
96.653.650-0	Plaza Oeste S.A.	UF	3,874	11,794	15,668	16,480	17,221	17,737	18,621	47,968	118,027	Monthly	2.96%	133,695	2.96%	

Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
96.661.550-8	Inmobiliaria E Inver. Alexis Chahuan S.A.	UF	10,906	34,355	45,261	49,882	54,976	60,590	66,777	351,272	583,497	Monthly	9.76%	628,758	9.76%
96.678.130-0	Inmob. Santa Maria S.A.	UF	9,906	30,160	40,066	41,266	42,502	43,776	45,087	102,377	275,008	Monthly	2.96%	315,074	2.96%
96.720.900-7	Inmobiliaria Aldi S.A.	Ch\$	4,183	12,993	17,176	18,409	19,731	21,148	22,667	670,235	752,190	Monthly	6.96%	769,366	6.96%
96.728.340-1	Inmob. E Inver. C. Nac. de Bodegaje S.A.	UF	24,163	72,988	97,151	98,489	99,846	106,469	113,219	408,687	826,710	Monthly	1.37%	923,861	1.37%
96.730.520-0	Inmob. E Inver. C. Nac. de Bodegaje S.A.	UF	27,375	83,348	110,723	104,408	-	-	-	-	104,408	Monthly	2.96%	215,131	2.96%
96.730.520-0	Inmob. E Inver. C. Nac. de Bodegaje S.A.	UF	47,050	143,349	190,399	196,369	202,526	208,877	215,426	412,644	1,235,842	Monthly	3.09%	1,426,241	3.09%
96.734.110-K	Arauco Mallis Chile S.A.	UF	6,494	21,168	27,662	30,358	-	-	-	-	30,358	Monthly	2.96%	58,020	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	86,225	262,526	348,751	359,200	369,962	381,046	392,462	750,306	2,252,976	Monthly	2.96%	2,601,727	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	16,489	51,549	68,038	73,864	80,188	87,053	94,507	194,776	530,388	Monthly	8.24%	598,426	8.24%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	7,791	23,720	31,511	32,455	33,428	34,429	35,461	67,794	203,567	Monthly	2.96%	235,078	2.96%
96.792.130-0	Inmob. Jaen S.A.	UF	6,009	18,854	24,863	27,183	29,720	32,493	35,525	1,397,815	1,522,736	Monthly	8.96%	1,547,599	8.96%
96.792.130-0	Inmob. Jaen S.A.	UF	17,466	53,445	70,911	73,768	76,740	79,831	83,047	1,970,172	2,283,558	Monthly	3.96%	2,354,469	3.96%
96.808.880-7	Importaciones E Inver. Valencia	UF	100,061	312,303	412,364	293,550	-	-	-	-	293,550	Monthly	7.92%	705,914	7.92%
96.839.400-2	Inver. San Jorge S.A.	UF	33,067	100,055	133,122	138,938	141,340	143,782	155,057	536,475	1,115,592	Monthly	1.71%	1,248,714	1.71%
96.886.790-3	Inmob. Pangulemu S.A.	UF	38,088	115,965	154,053	158,668	163,422	168,318	14,252	-	504,660	Monthly	2.96%	658,713	2.96%
96.927.420-5	Soc. Com. E Inver. Galicia S.A.	UF	15,409	46,626	62,035	10,443	-	-	-	-	10,443	Monthly	1.71%	72,478	1.71%
96.929.630-6	Plusren S.A.	UF	9,686	29,996	39,682	42,278	33,514	-	-	-	75,792	Monthly	6.35%	115,474	6.35%
96.929.630-6	Plusren S.A.	UF	8,732	26,585	35,317	36,375	27,995	-	-	-	64,370	Monthly	2.96%	99,687	2.96%
96.929.630-6	Plusren S.A.	UF	15,220	46,339	61,559	63,403	48,796	-	-	-	112,199	Monthly	2.96%	173,758	2.96%
96.929.630-6	Plusren S.A.	UF	10,844	33,643	44,487	47,570	37,829	-	-	-	85,399	Monthly	6.72%	129,886	6.72%
96.929.630-6	Plusren S.A.	UF	20,417	62,163	82,580	85,054	65,459	-	-	-	150,513	Monthly	2.96%	233,093	2.96%
96.929.630-6	Plusren S.A.	UF	14,575	45,850	60,425	66,416	54,099	-	-	-	120,515	Monthly	9.49%	180,940	9.49%
96.929.630-6	Plusren S.A.	UF	5,524	17,167	22,691	24,342	19,411	-	-	-	43,753	Monthly	7.04%	66,444	7.04%
96.929.630-6	Plusren S.A.	UF	5,096	15,517	20,613	21,231	16,340	-	-	-	37,571	Monthly	2.96%	58,184	2.96%
96.929.630-6	Plusren S.A.	UF	3,487	10,828	14,315	15,334	12,212	-	-	-	27,546	Monthly	6.90%	41,861	6.90%
96.929.630-6	Plusren S.A.	UF	3,915	11,921	15,836	16,311	12,553	-	-	-	28,864	Monthly	2.96%	44,700	2.96%
96.929.630-6	Plusren S.A.	UF	8,752	27,685	36,437	40,494	33,303	-	-	-	73,797	Monthly	10.60%	110,234	10.60%
96.929.630-6	Plusren S.A.	UF	14,343	43,669	58,012	59,750	45,984	-	-	-	105,734	Monthly	2.96%	163,746	2.96%
96.929.630-6	Plusren S.A.	UF	18,917	59,183	78,100	84,914	68,513	-	-	-	153,427	Monthly	8.39%	231,527	8.39%
96.939.230-5	Inersa S.A.	UF	23,190	70,605	93,795	80,305	-	-	-	-	80,305	Monthly	2.96%	174,100	2.96%
96.939.230-5	Inersa S.A.	UF	38,654	117,688	156,342	161,026	165,850	170,819	28,963	-	526,658	Monthly	2.96%	683,000	2.96%
96.939.230-5	Inersa S.A.	UF	38,940	118,560	157,500	162,218	167,078	157,549	-	-	486,845	Monthly	2.96%	644,345	2.96%
96.939.230-5	Inersa S.A.	UF	50,682	154,309	204,991	211,133	126,070	-	-	-	337,203	Monthly	2.96%	542,194	2.96%
96.945.050-K	Montemarano S.A.	UF	18,674	56,857	75,531	-	-	-	-	-	-	Monthly	2.96%	75,531	2.96%
99.279.000-8	Euroamerica Seguros De Visa S.A.	UF	46,266	140,863	187,129	192,735	162,145	-	-	-	354,880	Monthly	2.96%	542,009	2.96%
99.301.000-6	Seguros De Vida Security Provision	UF	8,886	29,015	37,901	44,843	53,056	62,773	74,270	756,049	990,991	Monthly	16.94%	1,028,892	16.94%
99.301.000-6	Seguros De Vida Security Provision	UF	22,642	69,282	91,924	95,626	99,478	103,486	107,654	1,911,448	2,317,692	Monthly	3.96%	2,409,616	3.96%
99.530.420-1	Inmobiliaria Naleam S.A.	UF	46,960	142,978	189,938	17,292	-	-	-	-	17,292	Monthly	2.96%	207,230	2.96%
99.539.770-6	Inmob. Uncastillo Ltda.	UF	28,161	89,356	117,517	131,397	108,636	-	-	-	240,033	Monthly	11.22%	357,550	11.22%
99.567.710-5	Subcentro Las Condes S.A.	UF	10,030	30,537	40,567	41,782	43,034	44,323	45,651	116,049	290,839	Monthly	2.96%	331,406	2.96%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity									Type of	Effective	Amount of	Nominal rate
Creditor	Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	amortization	rate	nominal value per the contract	per the contract	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
99.579.570-1	Inv Punta Blanca Ltda.	UF	36,151	110,618	146,769	152,681	158,831	165,229	171,885	2,691,091	3,339,717	Monthly	3.96%	3,486,486	3.96%
99.579.570-1	Inv Punta Blanca Ltda.	UF	628	1,913	2,541	2,617	2,696	2,777	2,860	4,958	15,908	Monthly	2.96%	18,449	2.96%
Extranjero	Seguros Sura	PEN	1,765	5,632	7,397	8,362	9,453	10,687	12,081	837,681	878,264	Monthly	1.03%	885,661	1.03%
Extranjero	Portal Canto Grande S.A.C.	PEN	14,355	44,967	59,322	64,660	52,286	-	-	-	116,946	Monthly	0.72%	176,268	0.72%
Extranjero	Rocio Lockett	PEN	9,481	9,690	19,171	-	-	-	-	-	-	Monthly	0.73%	19,171	0.73%
Extranjero	Abusada Heresi	PEN	5,541	17,359	22,900	24,961	27,208	4,767	-	-	56,936	Monthly	0.72%	79,836	0.72%
Extranjero	Jose Quiñonez Hurtado	PEN	9,376	16,031	25,407	-	-	-	-	-	-	Monthly	0.64%	25,407	0.64%
Extranjero	Inversiones Baldor S.A.C.	PEN	10,677	33,294	43,971	47,497	51,306	55,421	59,866	196,993	411,083	Monthly	0.64%	455,054	0.64%
Extranjero	Conglomerado Alessia S.A.C.	PEN	1,310	4,181	5,491	6,208	7,018	7,933	8,969	636,315	666,443	Monthly	1.03%	671,934	1.03%
Extranjero	Protecta	PEN	9,686	30,342	40,028	43,631	47,557	8,332	-	-	99,520	Monthly	0.72%	139,548	0.72%
Extranjero	Inmuebles Limatambo S.A.	PEN	8,438	26,432	34,870	38,008	41,428	45,157	49,221	122,376	296,190	Monthly	0.72%	331,060	0.72%
Extranjero	Seguros Sura	PEN	2,007	6,404	8,411	9,508	10,749	12,152	13,737	1,195,550	1,241,696	Monthly	1.03%	1,250,107	1.03%
Extranjero	Maria Hidalgo De Torres	PEN	4,232	5,789	10,021	-	-	-	-	-	-	Monthly	0.73%	10,021	0.73%
Extranjero	Manuel Ayon Wong	PEN	5,590	17,383	22,973	24,676	26,504	4,605	-	-	55,785	Monthly	0.60%	78,758	0.60%
Extranjero	Manuel Vivanco Velando	PEN	5,177	16,217	21,394	23,320	25,418	4,453	-	-	53,191	Monthly	0.72%	74,585	0.72%
Extranjero	Abusada Heresi	PEN	5,477	17,157	22,634	24,670	26,891	4,711	-	-	56,272	Monthly	0.72%	78,906	0.72%
Extranjero	Inmobiliaria Alquife SAC	PEN	10,336	32,379	42,715	46,559	50,750	55,317	60,296	208,678	421,600	Monthly	0.72%	464,315	0.72%
Extranjero	Inmobiliaria R y L	PEN	15,551	48,714	64,265	70,049	76,353	13,378	-	-	159,780	Monthly	0.72%	224,045	0.72%
Extranjero	Castagnino Lema	PEN	24,629	42,266	66,895	-	-	-	-	-	-	Monthly	0.73%	66,895	0.73%
Extranjero	Constanza Cereghino	PEN	5,167	8,835	14,002	-	-	-	-	-	-	Monthly	0.64%	14,002	0.64%
Extranjero	Max Rabinovich Trelles	PEN	4,521	7,730	12,251	-	-	-	-	-	-	Monthly	0.64%	12,251	0.64%
Extranjero	Enrique Guerrero Flores	PEN	4,743	4,848	9,591	-	-	-	-	-	-	Monthly	0.73%	9,591	0.73%
Extranjero	Ronald Sommer Seminario	PEN	4,743	4,848	9,591	-	-	-	-	-	-	Monthly	0.73%	9,591	0.73%
Extranjero	Nelly Torrejon	PEN	7,988	24,838	32,826	35,260	37,873	40,679	43,694	88,667	246,173	Monthly	0.60%	278,999	0.60%
<b>Total finance leases</b>			<b>10,991,409</b>	<b>30,836,510</b>	<b>41,827,919</b>	<b>43,816,494</b>	<b>40,575,154</b>	<b>36,319,730</b>	<b>35,556,040</b>	<b>232,979,119</b>	<b>389,246,537</b>			<b>431,074,456</b>	

## December 31, 2019

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
3.129.793-1	Raul Rolando Romero Godoy	UF	13,218	41,986	55,204	61,855	69,307	77,657	20,834	-	229,653	Monthly	11.43%	284,857	11.43%
3.153.889-0	Maria Teresa Gomez Mandiola	UF	3,043	10,465	13,508	19,460	21,566	23,899	26,484	222,650	314,059	Monthly	10.32%	327,567	10.32%
3.682.797-1	Olga Raquel Perez Pino	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%
4.486.444-4	Maria Eugenia Perez Pino	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	13,454	40,894	54,348	55,787	57,263	19,422	-	-	132,472	Monthly	2.61%	186,820	2.61%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	236	730	966	1,025	1,088	377	-	-	2,490	Monthly	5.96%	3,456	5.96%
4.825.665-1	Jacinto Juan Rosso Ratto	UF	8,367	11,535	19,902	-	-	-	-	-	-	Monthly	2.96%	19,902	2.96%
4.841.171-1	M Luz Jarufe J.	UF	443	1,552	1,995	2,709	3,679	4,997	6,786	81,653	99,824	Monthly	31.00%	101,819	31.00%
5.417.675-9	Fernando Enrique Gonzalez Ahumada	UF	10,151	30,906	41,057	42,287	43,554	44,859	3,798	-	134,498	Monthly	2.96%	175,555	2.96%
5.428.811-5	Arnaldo Papapietro Vallejos	UF	7,753	23,606	31,359	7,986	-	-	-	-	7,986	Monthly	2.96%	39,345	2.96%
5.645.655-4	Mirza Rojas Garcia	UF	637	2,213	2,850	557	-	-	-	-	557	Monthly	27.98%	3,407	27.98%
6.052.158-1	Francisco Enrique Martinez Suarez	UF	19,637	59,787	79,424	81,803	84,254	-	-	-	166,057	Monthly	2.96%	245,481	2.96%
6.294.500-1	Marcela Eliana Bianchi Becker	UF	14,216	43,283	57,499	14,642	-	-	-	-	14,642	Monthly	2.96%	72,141	2.96%
6.432.529-9	Patricia Ramirez Castro	Ch\$	471	1,463	1,934	2,073	2,222	2,382	2,553	13,656	22,886	Monthly	6.96%	24,820	6.96%
6.432.529-9	Patricia Ramirez Castro	UF	5,458	17,316	22,774	25,461	28,465	33,783	39,249	240,349	367,307	Monthly	11.21%	390,081	11.21%
6.799.859-6	Ana Maria Martinez Norambuena	UF	11,357	34,752	46,109	47,966	72,809	87,426	95,644	1,167,726	1,471,571	Monthly	3.96%	1,517,680	3.96%
7.016.557-0	Maria Beatriz Uauy Uauy	UF	19,695	39,828	59,523	-	-	-	-	-	-	Monthly	2.96%	59,523	2.96%
7.262.501-3	Maria Teresa Piña Robledo	UF	1,176	3,559	4,735	4,816	4,900	4,984	3,795	-	18,495	Monthly	1.71%	23,230	1.71%
7.271.336-2	Monica Aragonese B.	UF	7,798	23,596	31,394	29,254	-	-	-	-	29,254	Monthly	1.71%	60,648	1.71%
7.341.306-0	Maria Veronica Cerda	UF	23,296	25,682	48,978	50,445	51,957	53,513	55,116	41,940	252,971	Monthly	2.96%	301,949	2.96%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	17,043	53,663	70,706	77,856	85,729	94,397	103,942	75,070	436,994	Monthly	9.67%	507,700	9.67%
7.805.993-1	Veronica Graciela Ariagada Sancho	UF	7,996	24,345	32,341	33,310	34,308	36,319	38,404	13,055	155,396	Monthly	2.96%	187,737	2.96%
8.268.883-8	Miriam Isidora Morales Pino	Ch\$	1,142	3,130	4,272	-	-	-	-	-	-	Monthly	5.96%	4,272	5.96%
8.491.690-0	Jose Luis Valdivieso Rojas	UF	10,067	10,142	20,209	-	-	-	-	-	-	Monthly	2.96%	20,209	2.96%
8.523.729-2	Jose M. Rodriguez Godoy	UF	38,004	56,839	94,843	97,684	100,611	103,625	106,730	92,571	501,221	Monthly	2.96%	596,064	2.96%
8.856.493-6	Carlos Enrique Vera Perez	UF	1,557	4,712	6,269	6,378	6,488	6,600	6,714	20,846	47,026	Monthly	1.70%	53,295	1.70%
10.815.501-9	Cecilia Cassanelli	UF	1,325	4,056	5,381	5,598	5,823	6,058	6,302	36,838	60,619	Monthly	3.96%	66,000	3.96%
13.100.277-7	Damarí Cabrera Castillo	UF	(312)	(951)	(1,263)	(1,301)	(1,340)	(1,380)	3,962	43,475	43,416	Monthly	2.96%	42,153	2.96%
13.791.017-9	Marjorie Del Carmen Silva Castillo	UF	1,987	1,333	3,320	-	-	-	-	-	-	Monthly	2.96%	3,320	2.96%
14.478.995-4	Jihat Sliet Redwan	UF	4,050	12,332	16,382	-	-	-	-	-	-	Monthly	2.96%	16,382	2.96%
15.844.914-5	Daniel Vilches Muñoz	UF	3,229	10,822	14,051	19,505	20,090	20,692	7,034	-	67,321	Monthly	2.96%	81,372	2.96%
16.957.214-3	Jose Gabriel Neira Igor	UF	1,990	6,090	8,080	9,359	10,738	12,221	13,817	218,612	264,747	Monthly	3.96%	272,827	3.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	55,498	168,973	224,471	231,197	238,124	245,258	252,606	528,143	1,495,328	Monthly	2.96%	1,719,799	2.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	9,714	30,437	40,151	43,781	47,740	52,056	56,762	129,384	329,723	Monthly	8.69%	369,874	8.69%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	4,764	14,506	19,270	19,848	20,442	21,055	21,685	45,340	128,370	Monthly	2.96%	147,640	2.96%
56.010.350-6	Com. Edificio Torre Edmundo Pe	Ch\$	643	1,986	2,629	2,789	-	-	-	-	2,789	Monthly	5.96%	5,418	5.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	11,415	34,707	46,122	47,374	44,555	-	-	-	91,929	Monthly	2.68%	138,051	2.68%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,317	13,388	17,705	18,974	19,798	-	15,816	-	54,588	Monthly	2.96%	72,293	2.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	3,993	12,081	16,074	17,048	18,044	19,107	10,054	-	64,253	Monthly	2.71%	80,327	2.71%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,384	13,266	17,650	18,719	19,813	20,980	11,040	-	70,552	Monthly	1.71%	88,202	1.71%

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
Creditor			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current		%	ThCh\$	%	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
61.402.000-8	Ministerio De Bienes Nacionales	Ch\$	2,016	6,230	8,246	8,750	-	-	-	-	8,750	Monthly	5.96%	16,996	5.96%	
70.027.000-9	Provincia Mercedaria De Chile	UF	6,703	20,408	27,111	29,200	30,506	31,420	33,702	83,697	208,525	Monthly	2.96%	235,636	2.96%	
70.251.100-3	Central De Compras La Calera S.A.	UF	3,210	10,111	13,321	14,683	16,183	17,837	19,660	135,680	204,043	Monthly	9.77%	217,364	9.77%	
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	1	6	85,262	85,269	Monthly	196.02%	85,269	196.02%	
76.002.124-5	SR Inmobiliaria S.A.	UF	14,906	45,383	60,289	62,095	63,955	65,871	67,845	69,878	329,644	Monthly	2.96%	389,933	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	26,315	80,522	106,837	111,141	115,618	120,275	125,120	590,498	1,062,652	Monthly	3.96%	1,169,489	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	29,234	89,007	118,241	121,783	125,432	129,190	133,060	137,047	646,512	Monthly	2.96%	764,753	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	25,251	77,265	102,516	106,645	110,941	115,410	120,059	566,612	1,019,667	Monthly	3.96%	1,122,183	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	64,128	196,225	260,353	270,840	281,750	293,100	304,906	1,469,690	2,620,286	Monthly	3.96%	2,880,639	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	25,634	81,186	106,820	118,998	132,564	147,678	164,514	2,144,952	2,708,706	Monthly	10.85%	2,815,526	10.85%	
76.002.124-5	SR Inmobiliaria S.A.	UF	15,206	46,529	61,735	64,222	66,809	69,500	72,300	400,128	672,959	Monthly	3.96%	734,694	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	44,822	140,375	185,197	201,774	219,835	239,513	260,952	1,396,202	2,318,276	Monthly	8.60%	2,503,473	8.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	10,460	32,434	42,894	45,816	48,937	52,271	55,832	382,437	585,293	Monthly	6.61%	628,187	6.61%	
76.002.124-5	SR Inmobiliaria S.A.	UF	6,885	21,067	27,952	29,078	30,249	31,467	32,735	205,087	328,616	Monthly	3.96%	356,568	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	55,237	169,021	224,258	233,291	242,689	252,465	262,634	1,453,497	2,444,576	Monthly	3.96%	2,668,834	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	23,727	76,508	100,235	115,695	133,540	154,137	177,910	2,091,680	2,672,962	Monthly	14.43%	2,773,197	14.43%	
76.002.124-5	SR Inmobiliaria S.A.	UF	5,731	18,096	23,827	26,388	29,223	32,364	35,842	366,321	490,138	Monthly	10.25%	513,965	10.25%	
76.002.124-5	SR Inmobiliaria S.A.	UF	12,980	39,520	52,500	54,073	55,693	57,362	59,080	60,850	287,058	Monthly	2.96%	339,558	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	11,340	34,526	45,866	47,240	48,655	50,113	51,614	53,160	250,782	Monthly	2.96%	296,648	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	21,688	66,364	88,052	91,599	95,289	99,128	103,121	712,052	1,101,189	Monthly	3.96%	1,189,241	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	49,437	151,273	200,710	208,795	217,206	225,955	235,057	1,109,340	1,996,353	Monthly	3.96%	2,197,063	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	13,336	42,057	55,393	61,190	67,594	74,668	82,481	458,420	744,353	Monthly	9.99%	799,746	9.99%	
76.002.124-5	SR Inmobiliaria S.A.	UF	17,741	54,285	72,026	74,926	77,945	81,084	84,351	398,088	716,394	Monthly	3.96%	788,420	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	37,431	114,536	151,967	158,088	164,456	171,080	177,972	1,003,347	1,674,943	Monthly	3.96%	1,826,910	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	34,628	109,227	143,855	158,969	175,670	194,126	214,521	1,461,920	2,205,206	Monthly	10.03%	2,349,061	10.03%	
76.002.124-5	SR Inmobiliaria S.A.	UF	14,984	45,849	60,833	63,284	65,833	68,485	71,243	401,646	670,491	Monthly	3.96%	731,324	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	29,883	90,983	120,866	124,487	128,217	132,058	136,014	140,089	660,865	Monthly	2.96%	781,731	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	31,752	97,159	128,911	134,104	139,506	145,125	150,971	682,248	1,251,954	Monthly	3.96%	1,380,865	3.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	45,787	139,406	185,193	190,741	196,456	202,342	208,404	214,648	1,012,591	Monthly	2.96%	1,197,784	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	7,236	23,332	30,568	35,283	40,727	47,010	54,262	264,817	442,099	Monthly	14.43%	472,667	14.43%	
76.002.124-5	SR Inmobiliaria S.A.	UF	5,994	19,102	25,096	28,300	31,913	35,986	40,580	187,372	324,151	Monthly	12.07%	349,247	12.07%	
76.002.124-5	SR Inmobiliaria S.A.	UF	10,304	31,810	42,114	44,589	47,209	49,983	52,920	210,931	405,632	Monthly	5.72%	447,746	5.72%	
76.002.124-5	SR Inmobiliaria S.A.	UF	9,925	30,218	40,143	41,345	42,584	43,860	45,174	169,035	341,998	Monthly	2.96%	382,141	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	15,856	49,571	65,427	71,034	77,123	83,733	90,909	384,067	706,866	Monthly	8.25%	772,293	8.25%	
76.002.124-5	SR Inmobiliaria S.A.	UF	8,802	27,184	35,986	38,129	40,399	42,804	45,353	181,078	347,763	Monthly	5.80%	383,749	5.80%	
76.002.124-5	SR Inmobiliaria S.A.	UF	3,535	10,764	14,299	14,728	15,169	15,624	16,092	60,213	121,826	Monthly	2.96%	136,125	2.96%	
76.002.124-5	SR Inmobiliaria S.A.	UF	19,923	61,620	81,543	86,659	92,097	97,875	104,016	868,125	1,248,772	Monthly	6.10%	1,330,315	6.10%	
76.002.124-5	SR Inmobiliaria S.A.	UF	12,334	37,742	50,076	52,093	54,192	56,374	58,645	449,681	670,985	Monthly	3.96%	721,061	3.96%	
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	80,402	246,377	326,779	340,913	355,658	371,041	387,090	33,003	1,487,705	Monthly	4.24%	1,814,484	4.24%	
76.012.742-6	S y R Inversiones S. A.	UF	427	1,307	1,734	1,805	1,877	1,953	2,032	45,466	53,133	Monthly	2.96%	54,867	2.96%	



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												Amount of	Nominal rate
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate		nominal value per the contract	per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%	
76.012.742-6	S y R Inversiones S. A.	UF	47,059	111,165	158,224	-	-	-	-	-	-	Monthly	2.96%	-	158,224	2.96%
76.012.742-6	S y R Inversiones S. A.	UF	47,570	144,833	192,403	198,167	204,104	210,219	216,518	550,412	1,379,420	Monthly	2.96%	1,571,823	2.96%	
76.012.742-6	S y R Inversiones S. A.	UF	561	1,716	2,277	2,368	2,463	2,562	2,666	59,658	69,717	Monthly	2.96%	71,994	2.96%	
76.012.742-6	S y R Inversiones S. A.	UF	4,569	13,912	18,481	19,035	19,605	20,192	20,797	89,610	169,239	Monthly	2.96%	187,720	2.96%	
76.012.790-6	Inmobiliaria Larraín Fresno Ltda.	UF	1,315	4,505	5,820	7,572	9,853	12,820	16,681	202,677	249,603	Monthly	26.62%	255,423	26.62%	
76.014.444-4	Inmobiliaria SRW S.A.	UF	20,368	63,982	84,350	92,450	101,328	111,058	121,723	1,459,982	1,886,541	Monthly	9.20%	1,970,891	9.20%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	13,232	42,559	55,791	64,082	73,604	84,542	97,106	468,378	787,712	Monthly	13.94%	843,503	13.94%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	17,277	53,387	70,664	74,960	79,517	84,352	89,480	696,492	1,024,801	Monthly	5.92%	1,095,465	5.92%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	4,568	13,977	18,545	19,292	20,069	20,877	21,718	157,018	238,974	Monthly	3.96%	257,519	3.96%	
76.014.452-5	Inmobiliaria SRB S.A.	UF	2,440	7,643	10,083	10,985	11,968	13,038	14,205	1,150,656	1,200,852	Monthly	8.60%	1,210,935	8.60%	
76.014.452-5	Inmobiliaria SRB S.A.	UF	18,425	56,378	74,803	77,816	80,950	84,211	87,603	3,517,236	3,847,816	Monthly	3.96%	3,922,619	3.96%	
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	1,063	3,331	4,394	4,789	5,220	5,689	6,200	1,277,786	1,299,684	Monthly	8.64%	1,304,078	8.64%	
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	230	721	951	1,040	1,138	1,246	1,363	310,068	314,855	Monthly	9.04%	315,806	9.04%	
76.031.071-9	Salcobrand S.A.	UF	4,942	-	4,942	-	-	-	-	-	-	Monthly	2.96%	4,942	2.96%	
76.031.071-9	Salcobrand S.A.	UF	28,300	86,165	114,465	117,894	121,426	30,921	-	-	270,241	Monthly	2.96%	384,706	2.96%	
76.031.071-9	Salcobrand S.A.	UF	7,027	7,079	14,106	-	-	-	-	-	-	Monthly	2.96%	14,106	2.96%	
76.031.071-9	Salcobrand S.A.	UF	20,656	62,890	83,546	86,049	88,627	30,129	-	-	204,805	Monthly	2.96%	288,351	2.96%	
76.031.071-9	Salcobrand S.A.	UF	18,267	55,617	73,884	76,098	78,377	6,636	-	-	161,111	Monthly	2.96%	234,995	2.96%	
76.031.071-9	Salcobrand S.A.	UF	28,873	87,907	116,780	120,279	123,882	127,594	131,417	-	503,172	Monthly	2.96%	619,952	2.96%	
76.031.071-9	Salcobrand S.A.	UF	6,246	19,016	25,262	26,018	26,798	27,601	21,242	-	101,659	Monthly	2.96%	126,921	2.96%	
76.031.071-9	Salcobrand S.A.	UF	18,737	57,335	76,072	79,136	82,324	85,640	89,090	447,455	783,645	Monthly	3.96%	859,717	3.96%	
76.031.071-9	Salcobrand S.A.	UF	17,832	56,239	74,071	81,829	90,400	-	-	-	172,229	Monthly	10.00%	246,300	10.00%	
76.031.071-9	Salcobrand S.A.	UF	17,251	52,523	69,774	71,865	74,018	76,235	25,916	-	248,034	Monthly	2.96%	317,808	2.96%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	4,447	13,616	18,063	18,814	19,596	20,411	21,260	10,959	91,040	Monthly	4.08%	109,103	4.08%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	9,027	27,483	36,510	37,603	38,730	39,890	41,085	21,002	178,310	Monthly	2.96%	214,820	2.96%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	14,470	35,552	50,022	-	-	-	-	-	-	Monthly	12.41%	50,022	12.41%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	6,514	19,833	26,347	27,137	27,950	28,787	29,650	15,156	128,680	Monthly	2.96%	155,027	2.96%	
76.037.875-5	Rapallo Gestion de Inver. S.A.	UF	44,810	75,421	120,231	-	-	-	-	-	-	Monthly	2.96%	120,231	2.96%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	4,007	13,485	17,492	21,969	27,591	34,652	43,521	70,384	198,117	Monthly	23.01%	215,609	23.01%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	12,931	39,370	52,301	53,967	55,481	57,143	58,855	76,055	301,401	Monthly	2.96%	353,702	2.96%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	8,934	27,878	36,812	39,815	43,062	46,574	50,372	68,781	248,604	Monthly	7.87%	285,416	7.87%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	5,516	16,794	22,310	22,979	23,667	24,376	25,107	32,444	128,573	Monthly	2.96%	150,883	2.96%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	20,226	62,519	82,745	87,825	93,217	98,941	105,015	291,618	676,616	Monthly	5.97%	759,361	5.97%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	67,739	212,032	279,771	304,477	331,364	360,625	392,471	5,897,601	7,286,538	Monthly	8.49%	7,566,309	8.49%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	34,081	104,285	138,366	143,940	149,738	155,770	162,044	2,010,589	2,622,081	Monthly	3.96%	2,760,447	3.96%	
76.050.151-4	Inmob Pta Arenas S.A.	UF	7,432	22,997	30,429	32,364	34,421	36,609	38,936	195,058	337,388	Monthly	6.18%	367,817	6.18%	
76.050.151-4	Inmob Pta Arenas S.A.	UF	10,410	31,854	42,264	43,967	45,738	47,581	49,497	233,600	420,383	Monthly	3.96%	462,647	3.96%	
76.055.511-8	Inver. Santa Julia S.A.	UF	25,196	76,712	101,908	104,961	80,779	-	-	-	185,740	Monthly	2.96%	287,648	2.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	42,506	129,417	171,923	177,074	182,380	187,844	193,472	199,268	940,038	Monthly	2.96%	1,111,961	2.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	69,121	211,504	280,625	291,929	303,688	315,921	328,647	1,852,806	3,092,991	Monthly	3.96%	3,373,616	3.96%	

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	6,252	20,184	26,436	30,590	35,397	40,960	47,397	375,065	529,409	Monthly	14.69%	555,845	14.69%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	13,267	40,274	53,541	54,820	56,129	57,470	58,842	266,171	493,432	Monthly	2.36%	546,973	2.36%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	27,374	83,762	111,136	115,613	120,270	125,114	130,154	614,256	1,105,407	Monthly	3.96%	1,216,543	3.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	22,176	67,856	90,032	93,658	97,431	101,355	105,438	497,610	895,492	Monthly	3.96%	985,524	3.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	33,130	103,050	136,180	146,366	157,314	169,081	181,727	936,799	1,591,287	Monthly	7.23%	1,727,467	7.23%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	37,691	115,330	153,021	159,185	165,597	172,267	179,206	845,756	1,522,011	Monthly	3.96%	1,675,032	3.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	31,824	97,379	129,203	134,407	139,822	145,454	151,313	1,193,703	1,764,699	Monthly	3.96%	1,893,902	3.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	20,396	63,588	83,984	90,684	97,919	105,731	114,166	1,048,946	1,457,446	Monthly	7.70%	1,541,430	7.70%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	12,920	40,629	53,549	58,815	64,599	70,951	77,928	338,220	610,513	Monthly	9.42%	664,062	9.42%	
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	43,909	137,899	181,808	199,171	218,191	239,027	261,854	1,129,652	2,047,895	Monthly	9.16%	2,229,703	9.16%	
76.058.983-7	Inver. Santa Caterina Limitada	UF	58,265	177,397	235,662	242,722	186,802	-	-	-	429,524	Monthly	2.96%	665,186	2.96%	
76.058.983-7	Inver. Santa Caterina Limitada	UF	9,734	29,637	39,371	40,551	31,208	-	-	-	71,759	Monthly	2.96%	111,130	2.96%	
76.060.664-2	Del Parque S.A.	UF	10,960	33,371	44,331	45,659	3,866	-	-	-	49,525	Monthly	2.96%	93,856	2.96%	
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	7,286	21,112	28,398	32,394	36,952	42,152	48,083	322,166	481,747	Monthly	13.24%	510,145	13.24%	
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	3,525	10,702	14,227	14,568	14,916	15,273	15,639	277,428	337,824	Monthly	2.37%	352,051	2.37%	
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	6,166	19,058	25,224	26,768	28,407	30,146	7,820	-	93,141	Monthly	5.96%	118,365	5.96%	
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	7,902	25,209	33,111	37,423	42,298	47,808	54,035	174,450	356,014	Monthly	12.31%	389,125	12.31%	
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	9,014	27,445	36,459	37,552	38,677	39,836	41,029	111,771	268,865	Monthly	2.96%	305,324	2.96%	
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	6,530	21,147	27,677	32,219	37,506	43,661	50,826	173,327	337,539	Monthly	15.29%	365,216	15.29%	
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	5,617	18,299	23,916	28,174	33,190	39,100	46,063	160,617	307,144	Monthly	16.50%	331,060	16.50%	
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	10,306	31,378	41,684	42,933	44,220	45,544	46,909	127,789	307,395	Monthly	2.96%	349,079	2.96%	
76.070.598-5	Inmob. El Mirador Limitada	UF	800	2,448	3,248	3,379	3,516	3,736	4,048	20,538	35,217	Monthly	3.96%	38,465	3.96%	
76.072.304-5	Compania De Seg Corpseguros Sa	UF	41,445	126,185	167,630	172,652	177,825	183,153	188,640	411,348	1,133,618	Monthly	2.96%	1,301,248	2.96%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,886	9,606	13,492	15,561	17,947	20,699	23,873	468,813	546,893	Monthly	14.35%	560,385	14.35%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	15,158	37,042	52,200	57,157	62,583	68,526	75,032	1,092,192	1,355,490	Monthly	9.11%	1,407,690	9.11%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,271	6,118	8,389	8,727	9,078	9,444	9,824	108,280	145,353	Monthly	3.96%	153,742	3.96%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	8,638	30,028	38,666	42,866	47,523	52,685	58,408	911,870	1,113,352	Monthly	10.36%	1,152,018	10.36%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,261	7,895	10,156	13,723	18,543	25,056	33,858	303,993	395,173	Monthly	30.49%	405,329	30.49%	
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	14,920	38,753	53,673	55,280	56,937	58,642	60,399	260,244	491,502	Monthly	2.96%	545,175	2.96%	
76.077.161-9	Inver. Cinque Terre S.A.	UF	15,741	49,339	65,080	71,018	77,498	84,569	92,285	829,064	1,154,434	Monthly	8.76%	1,219,514	8.76%	
76.077.161-9	Inver. Cinque Terre S.A.	UF	10,321	31,581	41,902	43,589	45,345	47,172	49,072	365,492	550,670	Monthly	3.96%	592,572	3.96%	
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	8,997	10,500	19,497	20,082	20,683	21,303	21,941	18,272	102,281	Monthly	2.96%	121,778	2.96%	
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	9,136	12,876	22,012	22,672	23,351	24,051	24,771	20,646	115,491	Monthly	2.96%	137,503	2.96%	
76.091.932-2	Soc Arica Store S.A.	UF	7,837	24,973	32,810	36,997	41,719	47,044	53,049	544,352	723,161	Monthly	12.07%	755,971	12.07%	
76.100.625-8	Rentas Patio I SpA	UF	1,990	6,322	8,312	9,316	10,442	11,704	13,119	619,173	663,754	Monthly	11.46%	672,066	11.46%	
76.100.625-8	Rentas Patio I SpA	UF	6,593	20,073	26,666	27,465	28,288	29,135	30,008	140,775	255,671	Monthly	2.96%	282,337	2.96%	
76.100.625-8	Rentas Patio I SpA	UF	25,626	78,023	103,649	106,754	109,953	113,247	116,640	547,188	993,782	Monthly	2.96%	1,097,431	2.96%	
76.100.625-8	Rentas Patio I SpA	UF	11,538	35,130	46,668	48,066	49,506	50,989	52,517	246,371	447,449	Monthly	2.96%	494,117	2.96%	
76.100.625-8	Rentas Patio I SpA	UF	21,657	65,939	87,596	90,221	92,924	95,708	98,576	462,444	839,873	Monthly	2.96%	927,469	2.96%	
76.100.625-8	Rentas Patio I SpA	UF	12,625	38,440	51,065	52,595	54,171	55,794	57,465	269,585	489,610	Monthly	2.96%	540,675	2.96%	



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												Amount of nominal value per the contract	Nominal rate per the contract	
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate				
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$		ThCh\$	%
76.100.625-8	Rentas Patio I SpA	UF	52,924	161,135	214,059	220,472	227,077	233,880	240,887	1,130,067	2,052,383	Monthly	2.96%			2,266,442	2.96%
76.100.625-8	Rentas Patio I SpA	UF	20,032	60,990	81,022	83,450	85,950	88,525	91,177	427,736	776,838	Monthly	2.96%			857,860	2.96%
76.100.625-8	Rentas Patio I SpA	UF	9,874	30,064	39,938	41,135	42,368	43,637	44,944	210,846	382,930	Monthly	2.96%			422,868	2.96%
76.100.625-8	Rentas Patio I SpA	UF	13,789	41,984	55,773	57,444	59,165	60,938	62,764	294,441	534,752	Monthly	2.96%			590,525	2.96%
76.100.625-8	Rentas Patio I SpA	UF	41,570	126,568	168,138	173,176	178,364	183,708	189,212	887,644	1,612,104	Monthly	2.96%			1,780,242	2.96%
76.100.625-8	Rentas Patio I SpA	UF	37,864	115,282	153,146	157,734	162,459	167,327	172,340	808,492	1,468,352	Monthly	2.96%			1,621,498	2.96%
76.100.625-8	Rentas Patio I SpA	UF	4,186	12,746	16,932	17,440	17,963	18,501	19,055	89,392	162,351	Monthly	2.96%			179,283	2.96%
76.103.574-6	Inmob. Santa Elba Ltda.	UF	46,360	141,151	187,511	193,129	198,915	204,875	175,410	-	772,329	Monthly	2.96%			959,840	2.96%
76.107.304-4	Inmob. CR S.A.	UF	9,211	28,044	37,255	40,361	41,754	43,005	48,004	162,826	335,950	Monthly	2.96%			373,205	2.96%
76.107.304-4	Inmob. CR S.A.	UF	13,638	41,522	55,160	59,690	62,939	64,825	69,818	260,197	517,469	Monthly	2.96%			572,629	2.96%
76.111.742-4	Inver. Isla Kent SpA	UF	38,422	122,739	161,161	182,620	206,936	234,491	265,714	1,314,835	2,204,596	Monthly	12.57%			2,366,757	12.57%
76.116.213-6	Desarrollos Comerciales S.A.	UF	18,110	55,415	73,525	76,487	79,568	82,773	86,107	1,973,148	2,298,083	Monthly	3.96%			2,371,608	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	13,700	41,551	55,251	56,469	57,714	58,986	60,287	1,174,071	1,407,527	Monthly	2.18%			1,462,778	2.18%
76.116.213-6	Desarrollos Comerciales S.A.	UF	13,029	39,867	52,896	55,027	57,244	59,549	61,948	1,419,548	1,653,316	Monthly	3.96%			1,706,212	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	2,929	9,166	12,095	13,162	14,323	15,586	16,961	605,658	665,690	Monthly	8.48%			677,785	8.48%
76.116.213-6	Desarrollos Comerciales S.A.	UF	5,811	17,782	23,593	24,544	25,532	26,561	27,631	633,159	737,427	Monthly	3.96%			761,020	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	4,622	14,479	19,101	20,824	22,704	24,752	26,986	1,090,145	1,185,411	Monthly	8.67%			1,204,512	8.67%
76.116.213-6	Desarrollos Comerciales S.A.	UF	9,178	28,084	37,262	38,763	40,325	41,949	43,639	1,078,395	1,243,071	Monthly	3.96%			1,280,333	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	(18,392)	(56,278)	(74,670)	(68,483)	32,387	39,310	46,052	1,879,100	1,928,366	Monthly	3.96%			1,853,696	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	15,029	45,988	61,017	67,983	73,021	80,472	86,012	990,008	1,297,496	Monthly	3.96%			1,358,513	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	2,577	7,885	10,462	11,656	12,520	13,798	14,748	169,745	222,467	Monthly	3.96%			232,929	3.96%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	22,314	70,095	92,409	101,283	111,010	121,670	133,355	960,031	1,427,349	Monthly	9.20%			1,519,758	9.20%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	40,252	122,555	162,807	167,685	172,709	177,883	183,213	220,697	922,187	Monthly	2.96%			1,084,994	2.96%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	6,117	18,624	24,741	25,482	13,026	-	-	-	38,508	Monthly	2.96%			63,249	2.96%
76.121.300-8	Comercial Bulnes Ltda.	UF	32,857	103,290	136,147	149,442	164,036	180,055	197,639	785,683	1,476,855	Monthly	9.35%			1,613,002	9.35%
76.127.641-7	Rentas El Rosal SpA	UF	72,724	-	72,724	-	-	-	-	-	-	Monthly	2.96%			72,724	2.96%
76.128.866-0	Sociedad Coronel Store S.A.	UF	23,010	70,408	93,418	97,181	101,095	105,168	109,404	779,086	1,191,934	Monthly	3.96%			1,285,352	3.96%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	7,066	23,728	30,794	38,505	48,146	60,202	75,276	1,670,654	1,892,783	Monthly	22.56%			1,923,577	22.56%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	31,105	95,178	126,283	131,370	136,662	142,166	147,893	1,333,546	1,891,637	Monthly	3.96%			2,017,920	3.96%
76.144.598-7	Inmob E Inver. GP Ltda.	UF	14,057	49,071	63,128	85,161	43,731	-	-	-	128,892	Monthly	30.32%			192,020	30.32%
76.171.513-5	Cons.e Inmob. San Jose SpA	UF	43,081	131,168	174,249	179,470	184,847	190,385	196,089	844,892	1,595,683	Monthly	2.96%			1,769,932	2.96%
76.179.644-5	Inmob. Patio Krc Ii SpA	UF	11,893	36,888	48,781	52,133	55,716	59,545	63,638	266,135	497,167	Monthly	6.67%			545,948	6.67%
76.179.644-5	Inmob. Patio Krc Ii SpA	UF	8,170	24,874	33,044	34,033	35,053	36,103	37,185	142,633	285,007	Monthly	2.96%			318,051	2.96%
76.180.346-8	Sociedad De Inver. Galaxia SpA	UF	7,400	22,531	29,931	5,500	-	-	-	-	5,500	Monthly	2.96%			35,431	2.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	52,600	160,951	213,551	222,153	231,102	240,411	250,095	1,700,025	2,643,786	Monthly	3.96%			2,857,337	3.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	7,401	22,954	30,355	32,435	34,658	37,033	39,570	1,276,346	1,420,042	Monthly	6.65%			1,450,397	6.65%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	9,482	29,014	38,496	40,047	41,660	43,338	45,084	1,106,613	1,276,742	Monthly	3.96%			1,315,238	3.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	18,494	58,110	76,604	84,004	92,119	101,018	110,777	4,157,769	4,545,687	Monthly	9.28%			4,622,291	9.28%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	7	25	32	46	67	97	139	53,138	53,487	Monthly	37.28%			53,519	37.28%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	1,103	3,375	4,478	4,659	4,846	5,042	5,245	90,878	110,670	Monthly	3.96%			115,148	3.96%

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	644	2,056	2,700	3,050	3,446	3,893	4,398	148,727	163,514	Monthly	12.26%	166,214	12.26%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	5,984	18,831	24,815	27,292	30,017	33,013	36,308	1,584,505	1,711,135	Monthly	9.55%	1,735,950	9.55%
76.186.482-3	Inmobiliaria Villa S.p.A.	UF	24,624	77,975	102,599	114,262	127,251	141,716	157,825	1,594,987	2,136,041	Monthly	10.81%	2,238,640	10.81%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	40,880	123,487	164,367	168,528	178,809	189,717	201,291	69,790	808,135	Monthly	5.94%	972,502	5.94%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	51,432	153,519	204,951	204,853	210,990	217,311	223,822	76,088	933,064	Monthly	2.96%	1,138,015	2.96%
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	17,001	50,907	67,908	67,655	370,050	-	-	-	437,705	Monthly	-0.37%	505,613	-0.37%
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	14,756	44,928	59,684	61,472	409,529	-	-	-	471,001	Monthly	2.96%	530,685	2.96%
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	36,360	108,938	145,298	144,920	797,535	-	-	-	942,455	Monthly	-0.26%	1,087,753	-0.26%
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	19,108	58,177	77,285	79,601	530,306	-	-	-	609,907	Monthly	2.96%	687,192	2.96%
76.211.767-3	Empresas de Inversiones AMS Ltda.	UF	3,903	11,811	15,714	15,986	16,262	16,543	16,829	-	65,620	Monthly	1.71%	81,334	1.71%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	4,233	13,331	17,564	19,348	21,315	23,481	25,867	122,688	212,699	Monthly	9.72%	230,263	9.72%
76.251.380-3	Inver. Y Transportes Rojas Ltda.	UF	11,599	37,162	48,761	55,573	63,336	72,183	82,267	163,433	436,792	Monthly	13.15%	485,553	13.15%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	27,682	90,250	117,932	139,121	164,116	193,603	228,387	587,249	1,312,476	Monthly	16.64%	1,430,408	16.64%
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	10,960	35,985	46,945	56,157	67,179	80,363	7,370	-	211,069	Monthly	18.05%	258,014	18.05%
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	28,930	90,361	119,291	129,273	140,089	151,810	13,210	-	434,382	Monthly	8.06%	553,673	8.06%
76.269.718-1	Inmob. Portal Centro Ltda	UF	27,286	83,493	110,779	115,241	119,883	124,713	129,736	1,305,712	1,795,285	Monthly	3.96%	1,906,064	3.96%
76.285.753-7	Inver. Ela SpA	UF	165	502	667	56	-	-	-	-	56	Monthly	2.96%	723	2.96%
76.285.753-7	Inver. Ela SpA	UF	33,404	101,703	135,107	46,722	-	-	-	-	46,722	Monthly	2.96%	181,829	2.96%
76.285.753-7	Inver. Ela SpA	UF	365,678	1,113,368	1,479,046	505,888	-	-	-	-	505,888	Monthly	2.96%	1,984,934	2.96%
76.285.753-7	Inver. Ela SpA	UF	11,973	36,452	48,425	16,820	-	-	-	-	16,820	Monthly	2.96%	65,245	2.96%
76.348.996-5	Inmob. Vista Bella Ltda.	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%
76.349.271-0	Rentas San Pedro S.A.	UF	62,853	191,367	254,220	261,837	614,932	-	-	-	876,769	Monthly	2.96%	1,130,989	2.96%
76.349.271-0	Rentas San Pedro S.A.	UF	31,570	95,525	127,095	129,292	131,526	133,800	136,112	398,562	929,292	Monthly	1.71%	1,056,387	1.71%
76.360.596-5	Inver. Manquehue SpA	UF	5,615	53,601	59,216	117,581	121,104	124,732	128,469	480,041	971,927	Monthly	2.96%	1,031,143	2.96%
76.360.596-5	Inver. Manquehue SpA	UF	(9,504)	(2,425)	(11,929)	33,928	38,549	43,799	49,765	894,925	1,060,966	Monthly	12.84%	1,049,037	12.84%
76.360.596-5	Inver. Manquehue SpA	UF	60,785	185,999	246,784	256,725	267,067	277,825	289,016	3,185,473	4,276,106	Monthly	3.96%	4,522,890	3.96%
76.360.598-1	Inver. Magallanes SpA	UF	33,150	100,929	134,079	103,189	-	-	-	-	103,189	Monthly	2.96%	237,268	2.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,297	22,328	29,625	30,818	32,059	33,350	34,694	289,197	420,118	Monthly	3.96%	449,743	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	8,724	26,696	35,420	36,847	38,331	39,875	41,482	345,779	502,314	Monthly	3.96%	537,734	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	8,830	27,020	35,850	37,294	38,796	40,359	41,984	349,971	508,404	Monthly	3.96%	544,254	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,941	30,417	40,358	41,983	43,675	45,434	47,264	393,979	572,335	Monthly	3.96%	612,693	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,350	22,489	29,839	31,041	32,291	33,592	34,945	291,293	423,162	Monthly	3.96%	453,001	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	5,235	16,018	21,253	22,108	22,999	23,925	24,889	207,468	301,389	Monthly	3.96%	322,642	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	5,763	17,636	23,399	24,341	25,322	26,342	27,403	228,424	331,832	Monthly	3.96%	355,231	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	6,292	19,253	25,545	26,575	27,645	28,759	29,917	249,380	362,276	Monthly	3.96%	387,821	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	2,644	8,090	10,734	11,166	11,616	12,083	12,570	104,782	152,217	Monthly	3.96%	162,951	3.96%
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,147	27,990	37,137	38,634	40,190	41,809	43,493	362,545	526,671	Monthly	3.96%	563,808	3.96%
76.378.831-8	Farmacias Ahumada S.A.	UF	5,040	15,488	20,528	22,723	23,404	-	-	-	46,127	Monthly	2.96%	66,655	2.96%
76.415.916-0	Inmob. Alto Castro Limitada	UF	2,818	8,888	11,706	12,933	14,290	15,789	17,444	931,930	992,386	Monthly	10.01%	1,004,092	10.01%
76.432.227-4	Inmob. Insigne S.A.	UF	45,797	139,437	185,234	190,784	196,500	202,387	208,451	17,650	815,772	Monthly	2.96%	1,001,006	2.96%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
76.432.227-4	Inmob. Insigne S.A.	UF	16,983	50,163	67,146	65,092	63,101	-	-	-	128,193	Monthly	-3.10%	195,339	-3.10%
76.432.227-4	Inmob. Insigne S.A.	UF	9,145	27,844	36,989	38,098	39,239	-	-	77,337	Monthly	2.96%	114,326	2.96%	
76.437.010-4	Inmob. E Inver. Ligure L	UF	23,316	70,989	94,305	97,131	100,041	103,038	106,125	447,175	853,510	Monthly	2.96%	947,815	2.96%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA	UF	19,759	63,472	83,231	95,357	109,250	125,166	143,401	3,119,416	3,592,590	Monthly	13.68%	3,675,821	13.68%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA	UF	3,434	11,431	14,865	18,268	22,450	27,590	33,906	1,043,322	1,145,536	Monthly	20.79%	1,160,401	20.79%
76.498.520-6	Inver. Paluma Uno Ltda.	UF	16,679	50,783	67,462	52,210	-	-	-	-	52,210	Monthly	2.96%	119,672	2.96%
76.536.500-7	Inver. Del Agua Ltda.	UF	8,746	26,630	35,376	36,436	37,527	38,652	39,810	79,666	232,091	Monthly	2.96%	267,467	2.96%
76.608.870-8	Inmob.E Invers. Tiempo Nuevo Ltda	UF	5,217	15,883	21,100	21,732	-	-	-	-	21,732	Monthly	2.96%	42,832	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	17,955	54,668	72,623	77,644	84,012	86,529	89,121	154,509	491,815	Monthly	2.96%	564,438	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	24,622	75,342	99,964	103,990	108,179	112,537	117,070	672,144	1,113,920	Monthly	3.96%	1,213,884	3.96%
76.672.960-6	San Benito S.A.	UF	66,357	200,787	267,144	271,761	276,458	281,236	286,097	-	1,115,552	Monthly	1.71%	1,382,696	1.71%
76.695.489-8	Soc. Com. Y de Inv. Lautaro Ltda.	UF	12,449	42,498	54,947	16,938	-	-	-	-	16,938	Monthly	1.70%	71,885	1.70%
76.718.080-2	Dacna SpA	UF	7,925	17,422	25,347	23,837	8,103	-	-	-	31,940	Monthly	2.96%	57,287	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	187,204	580,356	767,560	854,970	905,120	933,983	1,026,788	1,153,584	4,874,445	Monthly	2.96%	5,642,005	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	135,079	440,084	575,163	200,351	-	-	-	-	200,351	Monthly	2.96%	775,514	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	43,591	132,720	176,311	181,594	187,034	192,638	81,959	-	643,225	Monthly	2.96%	819,536	2.96%
76.769.393-1	Rentas Coquimbo SpA	UF	205,406	628,528	833,934	867,527	902,472	938,825	976,643	12,213,949	15,899,416	Monthly	3.96%	16,733,350	3.96%
76.805.470-3	Inmob. El Mazo Ltda.	UF	43,942	133,789	177,731	183,056	188,541	194,189	200,007	618,241	1,384,034	Monthly	2.96%	1,561,765	2.96%
76.842.460-8	Inmobiliaria Andalucia Ltda.	UF	10,106	32,564	42,670	49,189	56,705	65,369	75,357	333,982	580,602	Monthly	14.30%	623,272	14.30%
76.890.725-0	Inmob. Plaza Parque SpA.	UF	10,910	34,348	45,258	49,826	54,856	60,393	66,489	48,014	279,578	Monthly	9.66%	324,836	9.66%
76.926.668-2	Inversiones Chasemiro II SpA.	UF	6,959	21,189	28,148	28,991	14,820	-	-	-	43,811	Monthly	2.96%	71,959	2.96%
76.955.190-5	Inmob. Curtiduria Ltda.	UF	27,353	83,282	110,635	47,071	-	-	-	-	47,071	Monthly	2.96%	157,706	2.96%
76.955.190-5	Inmob. Curtiduria Ltda.	UF	5,674	17,274	22,948	15,679	-	-	-	-	15,679	Monthly	2.96%	38,627	2.96%
77.013.310-6	Hinojosa Hermanos Ltda.	Ch\$	8,514	16,479	24,993	26,522	28,145	29,868	31,696	25,022	141,253	Monthly	5.96%	166,246	5.96%
77.070.383-2	Centros Comerciales IV SpA	UF	6,225	19,714	25,939	28,892	32,181	35,845	39,926	1,491,397	1,628,241	Monthly	10.83%	1,654,180	10.83%
77.070.383-2	Centros Comerciales IV SpA	UF	22,159	67,806	89,965	93,590	97,359	101,281	105,361	2,448,266	2,845,857	Monthly	3.96%	2,935,822	3.96%
77.070.384-0	Centros Comerciales I SpA	UF	3,980	12,648	16,628	18,651	20,920	23,466	26,321	1,482,760	1,572,118	Monthly	11.54%	1,588,746	11.54%
77.072.500-3	Sociedad De Rentas Comerciales	UF	30,537	95,597	126,134	137,306	149,466	162,703	177,112	1,127,087	1,753,674	Monthly	8.52%	1,879,808	8.52%
77.072.500-3	Sociedad De Rentas Comerciales	UF	69,348	211,143	280,491	288,895	297,550	306,465	288,985	-	1,181,895	Monthly	2.96%	1,462,386	2.96%
77.095.980-2	Comercial Lagomarsino Ltda.	UF	744	2,603	3,347	5,669	23,366	47,354	79,870	272,092	428,351	Monthly	30.81%	431,698	30.81%
77.099.000-9	Inmobiliaria Nueva Vida	UF	11,074	35,256	46,330	52,151	58,704	66,081	74,384	47,635	298,955	Monthly	11.90%	345,285	11.90%
77.141.420-6	Supermercado Mejor Solución S.A.	UF	14,721	44,822	59,543	61,327	63,164	65,057	67,006	110,222	366,776	Monthly	2.96%	426,319	2.96%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	109	349	458	525	602	690	791	604,175	606,783	Monthly	13.75%	607,241	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	13,686	41,878	55,564	57,802	60,131	62,553	65,073	373,608	619,167	Monthly	3.96%	674,731	3.96%
77.398.570-7	Comercial Lubba Ltda.	UF	2,337	8,009	10,346	13,462	17,516	22,791	29,655	360,320	443,744	Monthly	26.62%	454,900	26.62%
77.401.270-2	Sociedad Inmob. y de Inver. Samo Ltda.	UF	7,837	24,753	32,590	36,104	39,998	44,311	49,089	114,631	284,133	Monthly	10.28%	316,723	10.28%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	31,747	97,144	128,891	134,084	139,485	145,103	150,948	850,998	1,420,618	Monthly	3.96%	1,549,509	3.96%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	1,482	4,535	6,017	6,260	6,512	6,774	7,047	57,954	84,547	Monthly	3.96%	90,564	3.96%
77.466.030-5	Sociedad De Inver. Saglietto Ltda.	UF	32,042	98,047	130,089	135,329	140,780	146,451	152,350	1,304,318	1,879,228	Monthly	3.96%	2,009,317	3.96%
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	26,983	54,567	81,550	-	-	-	-	-	-	Monthly	2.96%	81,550	2.96%





Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	23,689	47,906	71,595	-	-	-	-	-	-	Monthly	2.96%	71,595	2.96%
77.528.650-4	Inver. Reus Ltda.	UF	7,538	22,951	30,489	31,402	32,343	34,573	2,937	-	101,255	Monthly	2.96%	131,744	2.96%
77.542.730-2	Inver. Tucapel S.A.	UF	12,822	52,881	65,703	74,680	84,884	96,482	109,664	1,273,271	1,638,981	Monthly	12.88%	1,704,684	12.88%
77.542.730-2	Inver. Tucapel S.A.	UF	48,273	164,839	213,112	221,696	230,626	239,916	249,581	1,991,860	2,933,679	Monthly	3.96%	3,146,791	3.96%
77.542.730-2	Inver. Tucapel S.A.	UF	38,562	114,678	153,240	159,413	165,834	172,515	179,464	1,431,560	2,108,786	Monthly	3.96%	2,262,026	3.96%
77.590.750-9	Distrib De Materiales De Ferreteria	UF	11,719	35,860	47,579	49,495	51,489	53,563	55,721	1,232,526	1,442,794	Monthly	3.96%	1,490,373	3.96%
77.650.880-2	Inmobiliaria S & M Ltda.	UF	12,354	37,569	49,923	51,295	52,705	54,154	55,643	635,584	849,381	Monthly	2.71%	899,304	2.71%
78.051.100-1	Laura Muñoz Aramayona Y Cia Ltda.	UF	94,716	288,377	383,093	394,570	406,392	418,567	431,108	1,734,889	3,385,526	Monthly	2.96%	3,768,619	2.96%
78.058.830-6	Sociedad Comercial La Paloma Ltda.	UF	7,472	22,865	30,337	32,286	33,833	35,937	37,637	285,370	425,063	Monthly	3.96%	455,400	3.96%
78.102.180-6	Inmob Caupolican Ltda.	UF	1,914	6,089	8,003	16,514	26,159	37,080	49,437	5,837,429	5,966,619	Monthly	11.79%	5,974,622	11.79%
78.102.180-6	Inmob Caupolican Ltda.	UF	25,680	83,326	109,006	112,271	115,635	119,099	-	-	347,005	Monthly	2.96%	456,011	2.96%
78.146.230-6	Myne S.A.	UF	42,025	132,173	174,198	191,382	210,261	231,002	253,789	1,489,773	2,376,207	Monthly	9.44%	2,550,405	9.44%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,868	27,000	35,868	36,943	38,050	39,190	40,364	166,252	320,799	Monthly	2.96%	356,667	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	20,335	61,913	82,248	84,712	87,250	89,864	92,557	381,227	735,610	Monthly	2.96%	817,858	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,955	33,353	44,308	45,635	47,003	48,411	49,861	205,371	396,281	Monthly	2.96%	440,589	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	3,712	12,242	15,954	19,256	23,242	28,053	33,860	208,659	313,070	Monthly	18.96%	329,024	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	16,176	49,251	65,427	67,387	69,406	71,486	73,627	303,260	585,166	Monthly	2.96%	650,593	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,870	9,377	12,247	14,512	17,196	20,377	24,146	141,795	218,026	Monthly	17.09%	230,273	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	56,186	178,554	234,740	263,263	295,254	331,131	371,368	1,873,658	3,134,674	Monthly	11.52%	3,369,414	11.52%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	40,309	122,728	163,037	167,922	172,953	178,134	183,471	755,690	1,458,170	Monthly	2.96%	1,621,207	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	24,420	74,350	98,770	101,729	104,776	107,916	111,149	457,804	883,374	Monthly	2.96%	982,144	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	84,767	258,088	342,855	353,128	363,707	374,604	385,827	1,589,162	3,066,428	Monthly	2.96%	3,409,283	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,896	37,322	49,218	53,809	58,828	64,316	70,315	335,886	583,154	Monthly	8.95%	632,372	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,355	13,259	17,614	18,141	18,684	19,244	19,821	81,639	157,529	Monthly	2.96%	175,143	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	24,244	73,815	98,059	100,996	104,022	107,139	110,349	454,508	877,014	Monthly	2.96%	975,073	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,759	21,695	28,454	32,554	37,245	42,611	48,751	261,404	422,565	Monthly	13.54%	451,019	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,103	25,698	33,801	37,754	42,170	47,102	52,611	265,319	444,956	Monthly	11.11%	478,757	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	12,723	40,177	52,900	58,584	64,877	71,847	79,566	392,624	667,498	Monthly	10.25%	720,398	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	17,903	54,508	72,411	74,580	76,814	79,115	81,486	335,627	647,622	Monthly	2.96%	720,033	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	53,714	163,541	217,255	223,764	230,468	237,372	244,484	1,006,992	1,943,080	Monthly	2.96%	2,160,335	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	34,908	109,019	143,927	155,937	168,948	183,046	198,320	721,831	1,428,082	Monthly	8.04%	1,572,009	8.04%
78.548.940-3	Comercial Colon Ltda	UF	11,376	34,637	46,013	47,392	48,812	50,275	-	-	146,479	Monthly	2.96%	192,492	2.96%
78.592.260-3	Inmob. E Inver. Frigonza Ltda.	UF	19,389	59,031	78,420	80,769	83,189	85,682	88,249	184,509	522,398	Monthly	2.96%	600,818	2.96%
78.630.800-3	Inmobiliaria E Inver. Allipen Ltda.	UF	31,949	97,275	129,224	133,095	138,036	-	-	-	201,131	Monthly	2.96%	330,355	2.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,325	13,234	17,559	19,537	22,138	15,252	-	-	56,927	Monthly	3.96%	74,486	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,340	4,099	5,439	6,051	6,857	4,724	-	-	17,632	Monthly	3.96%	23,071	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,216	3,722	4,938	5,495	6,226	4,290	-	-	16,011	Monthly	3.96%	20,949	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	5,930	18,146	24,076	26,787	30,353	20,912	-	-	78,052	Monthly	3.96%	102,128	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	3,821	11,693	15,514	17,262	19,560	13,476	-	-	50,298	Monthly	3.96%	65,812	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	10,102	31,066	41,168	46,407	53,282	55,983	58,821	445,896	660,389	Monthly	4.96%	701,557	4.96%

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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	7,633	23,472	31,105	35,062	40,257	42,298	44,442	336,893	498,952	Monthly	4.96%	530,057	4.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,637	14,187	18,824	20,682	23,085	24,015	24,982	103,723	196,487	Monthly	3.96%	215,311	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,206	25,979	34,185	38,051	42,354	47,144	52,476	576,916	756,941	Monthly	10.76%	791,126	10.76%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,276	13,432	17,708	19,408	21,272	23,315	25,554	169,655	259,204	Monthly	9.21%	276,912	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,098	3,361	4,459	4,639	4,853	5,361	5,577	33,403	53,833	Monthly	3.96%	58,292	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,583	19,069	25,652	26,421	27,213	28,028	-	-	81,662	Monthly	2.96%	107,314	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,122	9,507	12,629	13,008	13,456	14,512	-	-	40,976	Monthly	2.96%	53,605	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,959	14,798	18,757	19,318	19,897	20,493	-	-	59,708	Monthly	2.96%	78,465	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,486	4,525	6,011	6,192	6,405	6,908	-	-	19,505	Monthly	2.96%	25,516	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,748	38,757	51,505	52,891	54,313	55,774	57,274	658,398	878,650	Monthly	2.66%	930,155	2.66%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	24,796	75,873	100,669	104,724	108,942	113,331	117,896	1,459,567	1,904,460	Monthly	3.96%	2,005,129	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,333	42,930	55,263	56,919	58,624	60,381	-	-	175,924	Monthly	2.96%	231,187	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	15,925	53,480	69,405	71,484	73,626	75,832	-	-	220,942	Monthly	2.96%	290,347	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	25,729	85,331	111,060	114,387	117,814	121,344	-	-	353,545	Monthly	2.96%	464,605	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,942	32,481	43,423	44,724	46,064	47,444	-	-	138,232	Monthly	2.96%	181,655	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	32,527	95,517	128,044	131,880	135,832	139,901	-	-	407,613	Monthly	2.96%	535,657	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,058	67,361	86,419	89,008	91,674	94,421	-	-	275,103	Monthly	2.96%	361,522	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,001	28,160	41,161	42,394	43,664	44,972	-	-	131,030	Monthly	2.96%	172,191	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,582	62,536	83,118	85,608	88,173	90,814	-	-	264,595	Monthly	2.96%	347,713	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,810	39,659	53,469	55,071	56,721	58,420	-	-	170,212	Monthly	2.96%	223,681	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	21,186	61,638	82,824	85,305	87,861	90,493	-	-	263,659	Monthly	2.96%	346,483	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	22,598	66,886	89,484	92,165	94,927	97,771	-	-	284,863	Monthly	2.96%	374,347	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	35,466	93,965	129,431	133,309	137,303	141,417	-	-	412,029	Monthly	2.96%	541,460	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	27,942	38,811	66,753	68,753	70,813	72,935	-	-	212,501	Monthly	2.96%	279,254	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,792	19,194	26,986	27,794	28,627	29,485	-	-	85,906	Monthly	2.96%	112,892	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,846	13,780	19,626	21,038	22,552	24,174	-	-	67,764	Monthly	6.97%	87,390	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,426	24,990	35,416	36,477	37,570	38,696	-	-	112,743	Monthly	2.96%	148,159	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,000	27,210	37,210	38,325	39,473	40,655	-	-	118,453	Monthly	2.96%	155,663	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	18,244	46,059	64,303	66,229	68,213	70,257	-	-	204,699	Monthly	2.96%	269,002	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,744	38,181	51,925	53,481	55,083	56,733	-	-	165,297	Monthly	2.96%	217,222	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,351	62,866	83,217	85,710	88,278	90,923	-	-	264,911	Monthly	2.96%	348,128	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	18,761	51,693	70,454	72,565	74,739	76,978	-	-	224,282	Monthly	2.96%	294,736	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,413	29,933	40,346	41,555	42,800	44,082	-	-	128,437	Monthly	2.96%	168,783	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	24,904	74,342	99,246	102,220	105,282	108,437	-	-	315,939	Monthly	2.96%	415,185	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,754	20,456	28,210	29,054	29,925	30,822	-	-	89,801	Monthly	2.96%	118,011	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,974	22,276	30,250	31,157	32,091	33,052	-	-	96,300	Monthly	2.96%	126,550	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,262	40,758	53,020	54,609	56,245	57,930	-	-	168,784	Monthly	2.96%	221,804	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	11,918	42,112	54,030	55,649	57,316	59,034	-	-	171,999	Monthly	2.96%	226,029	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,626	15,216	20,842	21,467	22,110	22,772	-	-	66,349	Monthly	2.96%	87,191	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	25,720	67,300	93,020	104,547	117,503	132,065	-	-	354,115	Monthly	11.74%	447,135	11.74%



Tax ID No.	Creditor		Amount of liabilities exposed to liquidity risk with maturity												Amount of	Nominal rate
Creditor		Currency or inflation-adjusted unit	Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,039	22,517	29,556	33,581	38,155	43,352	49,257	730,368	894,713	Monthly	12.84%	924,269	12.84%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,713	8,259	10,972	11,301	11,640	12,607	-	-	35,548	Monthly	2.96%	46,520	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,302	25,276	33,578	34,584	35,620	36,687	-	-	106,891	Monthly	2.96%	140,469	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,290	28,285	37,575	38,700	39,860	41,054	-	-	119,614	Monthly	2.96%	157,189	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,559	62,595	83,154	85,645	88,211	90,854	-	-	264,710	Monthly	2.96%	347,864	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,070	9,348	12,418	12,790	13,173	13,568	-	-	39,531	Monthly	2.96%	51,949	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,801	29,842	39,643	40,831	42,054	43,314	-	-	126,199	Monthly	2.96%	165,842	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,671	17,267	22,938	23,625	24,333	25,062	-	-	73,020	Monthly	2.96%	95,958	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,312	13,128	17,440	17,962	18,500	19,054	-	-	55,516	Monthly	2.96%	72,956	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,811	20,736	27,547	28,372	29,222	30,098	-	-	87,692	Monthly	2.96%	115,239	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,751	5,333	7,084	7,296	7,515	7,740	-	-	22,551	Monthly	2.96%	29,635	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,836	8,636	11,472	11,816	12,170	12,534	-	-	36,520	Monthly	2.96%	47,992	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,064	12,372	16,436	16,928	17,435	17,958	-	-	52,321	Monthly	2.96%	68,757	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,558	7,788	10,346	10,656	10,975	11,304	-	-	32,935	Monthly	2.96%	43,281	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,178	6,632	8,810	9,074	9,346	9,626	-	-	28,046	Monthly	2.96%	36,856	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,791	23,721	31,512	32,457	33,429	34,431	-	-	100,317	Monthly	2.96%	131,829	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,528	7,698	10,226	10,533	10,849	11,174	-	-	32,556	Monthly	2.96%	42,782	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,035	9,239	12,274	12,642	13,020	13,410	-	-	39,072	Monthly	2.96%	51,346	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,935	18,069	24,004	24,722	25,463	26,226	-	-	76,411	Monthly	2.96%	100,415	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,099	9,435	12,534	12,910	13,296	13,695	-	-	39,901	Monthly	2.96%	52,435	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,412	7,344	9,756	10,048	10,349	10,659	-	-	31,056	Monthly	2.96%	40,812	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,010	18,299	24,309	25,037	25,788	26,560	-	-	77,385	Monthly	2.96%	101,694	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,812	17,695	23,507	24,212	24,937	25,684	-	-	74,833	Monthly	2.96%	98,340	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,566	10,859	14,425	14,857	15,302	15,761	-	-	45,920	Monthly	2.96%	60,345	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,854	38,519	51,373	52,912	54,498	56,130	-	-	163,540	Monthly	2.96%	214,913	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,584	20,019	31,603	38,423	46,716	56,798	-	-	141,937	Monthly	19.70%	173,540	19.70%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	54,559	192,776	247,335	254,745	262,377	270,238	-	-	787,360	Monthly	2.96%	1,034,695	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,563	50,428	66,991	68,998	71,065	73,194	12,411	-	225,668	Monthly	2.96%	292,659	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	714	2,184	2,898	3,014	3,136	3,869	4,025	212,662	226,706	Monthly	3.96%	229,604	3.96%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(270)	(931)	(1,201)	(90)	1,587	2,085	4,300	200,878	208,760	Monthly	27.58%	207,559	27.58%	



Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %	
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current						
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	426	1,393	1,819	2,920	4,293	5,088	6,833	141,574	160,708	Monthly	17.11%	162,527	17.11%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,758	5,536	7,294	8,791	10,477	11,545	13,513	179,363	223,689	Monthly	9.75%	230,983	9.75%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(174)	(603)	(777)	(253)	568	759	1,836	101,064	103,974	Monthly	29.24%	103,197	29.24%		
78.710.050-3	Inmob. Los Ingleses Ltda	UF	4,902	14,999	19,901	20,703	21,537	22,404	23,307	171,041	258,992	Monthly	3.96%	278,893	3.96%		
78.845.680-8	Inver. Santa Manuela Limitada	UF	42,879	134,574	177,453	76,342	-	-	-	-	76,342	Monthly	2.96%	253,795	2.96%		
78.846.970-5	Sociedad Inver. Mediterraneo L	UF	20,153	65,653	85,806	89,829	15,231	-	-	-	105,060	Monthly	2.96%	190,866	2.96%		
78.867.820-7	Soc Inv Torca	UF	4,859	15,080	19,939	21,335	22,830	24,428	26,139	101,088	195,820	Monthly	6.79%	215,759	6.79%		
79.513.120-5	Comercial Rio Claro Ltda.	UF	19,607	59,697	79,304	81,680	84,127	14,264	-	-	180,071	Monthly	2.96%	259,375	2.96%		
79.579.690-8	Bravo Y Cia. Ltda.	Ch\$	648	2,002	2,650	2,811	2,984	2,625	-	-	8,420	Monthly	5.96%	11,070	5.96%		
79.579.690-8	Bravo Y Cia. Ltda.	UF	16,422	50,001	66,423	68,413	70,463	60,329	-	-	199,205	Monthly	2.96%	265,628	2.96%		
79.698.330-2	Inmob. y Cons. Veinticuatro de Enero Ltda.	UF	4,507	14,822	19,329	23,191	36,449	72,089	86,492	1,886,730	2,104,951	Monthly	18.35%	2,124,280	18.35%		
79.756.050-2	Viviendas 2000 Ltda.	UF	72,257	219,997	292,254	301,010	283,842	-	-	-	584,852	Monthly	2.96%	877,106	2.96%		
79.821.620-1	Distribuidora De Combustible Chena	UF	34,328	104,519	138,847	143,007	163,476	69,552	-	-	376,035	Monthly	2.96%	514,882	2.96%		
79.848.500-8	Sociedad Alarcon Hermanos Ltda.	UF	24,652	75,433	100,085	104,116	108,310	112,673	117,211	672,956	1,115,266	Monthly	3.96%	1,215,351	3.96%		
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	6,035	18,374	24,409	25,140	25,894	26,669	27,468	113,138	218,309	Monthly	2.96%	242,718	2.96%		
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	4,647	14,517	19,164	20,776	22,525	24,421	26,477	123,845	218,044	Monthly	8.11%	237,208	8.11%		
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	15,929	48,499	64,428	66,359	68,347	70,394	72,503	298,630	576,233	Monthly	2.96%	640,661	2.96%		
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	8,766	26,689	35,455	36,517	37,612	38,738	39,899	145,561	298,327	Monthly	2.96%	333,782	2.96%		
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	13,657	41,582	55,239	56,894	58,598	60,354	62,162	256,037	494,045	Monthly	2.96%	549,284	2.96%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	38,915	118,482	157,397	162,112	166,969	42,518	-	-	371,599	Monthly	2.96%	528,996	2.96%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	17,513	54,611	72,124	77,902	84,143	90,884	98,165	560,692	911,786	Monthly	7.73%	983,910	7.73%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	36,411	110,860	147,271	151,684	167,297	206,007	212,179	636,333	1,373,500	Monthly	2.96%	1,520,771	2.96%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	34,634	105,979	140,613	146,277	152,169	158,299	164,676	1,031,709	1,653,130	Monthly	3.96%	1,793,743	3.96%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	18,390	55,990	74,380	76,609	78,904	81,268	83,703	115,517	436,001	Monthly	2.96%	510,381	2.96%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	16,560	50,888	67,448	70,759	74,231	77,874	81,696	115,199	419,759	Monthly	4.80%	487,207	4.80%		
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	15,123	46,044	61,167	62,999	64,887	66,831	68,833	94,996	358,546	Monthly	2.96%	419,713	2.96%		
81.358.600-2	Cominco S.A.	UF	10,835	45,788	56,623	61,973	63,044	53,369	-	-	178,386	Monthly	1.71%	235,009	1.71%		
81.795.100-7	ArzobiSpAdo De Santiago	UF	43,881	133,603	177,484	182,801	188,278	193,919	-	-	564,998	Monthly	2.96%	742,482	2.96%		
81.795.100-7	ArzobiSpAdo De Santiago	UF	5,626	17,969	23,595	26,731	30,285	34,311	38,872	1,899,590	2,029,789	Monthly	12.55%	2,053,384	12.55%		
84.082.500-0	Ribeiro SpA	UF	9,655	29,544	39,199	40,778	42,420	44,129	45,907	207,456	380,690	Monthly	3.96%	418,889	3.96%		
84.082.500-0	Ribeiro SpA	UF	11,215	34,316	45,531	47,365	49,272	51,257	53,322	240,966	442,182	Monthly	3.96%	487,713	3.96%		
84.301.800-9	Comercial Las Brujas S.A.	UF	749	2,370	3,119	3,467	3,853	4,282	4,759	525,993	542,354	Monthly	10.61%	545,473	10.61%		
84.301.800-9	Comercial Las Brujas S.A.	UF	12,878	39,209	52,087	53,648	55,255	56,911	58,616	159,682	384,112	Monthly	2.96%	436,199	2.96%		
84.301.800-9	Comercial Las Brujas S.A.	UF	14,776	44,989	59,765	61,556	63,400	65,300	67,256	183,219	440,731	Monthly	2.96%	500,496	2.96%		
84.301.800-9	Comercial Las Brujas S.A.	UF	15,134	46,079	61,213	63,047	64,936	66,882	68,886	187,659	451,410	Monthly	2.96%	512,623	2.96%		
84.348.700-9	Abastecedora Del Comercio Ltda	UF	13,129	39,973	53,102	13,522	-	-	-	-	13,522	Monthly	2.96%	66,624	2.96%		
84.571.600-5	Supermercados Independencia S.A.	UF	15,586	47,455	63,041	64,930	66,876	68,879	70,943	204,743	476,371	Monthly	2.96%	539,412	2.96%		
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	23,995	73,055	97,050	83,092	-	-	-	-	83,092	Monthly	2.96%	180,142	2.96%		
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	6,313	19,534	25,847	25,821	27,468	29,219	31,082	353,866	467,456	Monthly	6.20%	493,303	6.20%		
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	12,623	38,626	51,249	50,818	52,865	54,994	57,210	582,545	798,432	Monthly	3.96%	849,681	3.96%		



Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract	
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years						
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						ThCh\$
86.486.100-8	Cecinas Bavaria Ltda.	UF	12,430	33,598	46,028	-	-	-	-	-	-	-	Monthly	2.96%	46,028	2.96%
88.006.900-4	E.CI S.A.	Ch\$	1,534	4,741	6,275	6,659	7,067	7,499	1,294	-	22,519	Monthly	5.96%	28,794	5.96%	
88.883.600-4	Dist. y Supermercado Diez Ltda.	UF	46,506	145,792	192,298	209,915	229,145	250,137	273,053	1,104,106	2,066,356	Monthly	8.80%	2,258,654	8.80%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	697	2,177	2,874	3,119	3,385	3,673	3,986	185,970	200,133	Monthly	8.20%	203,007	8.20%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,145	3,503	4,648	4,835	5,030	5,233	5,444	155,179	175,721	Monthly	3.96%	180,369	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	8,946	27,219	36,165	37,201	38,268	39,365	40,493	1,021,210	1,176,537	Monthly	2.83%	1,212,702	2.83%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	13,758	42,100	55,858	58,108	60,449	62,884	65,417	1,864,808	2,111,666	Monthly	3.96%	2,167,524	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,614	23,254	30,868	31,986	33,144	34,344	35,587	971,559	1,106,620	Monthly	3.56%	1,137,488	3.56%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	6,743	20,634	27,377	28,480	29,627	30,820	32,062	913,972	1,034,961	Monthly	3.96%	1,062,338	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,998	6,218	8,216	8,843	9,519	10,246	11,028	466,084	505,720	Monthly	7.38%	513,936	7.38%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	4,964	15,188	20,152	20,964	21,808	22,687	23,601	672,773	761,833	Monthly	3.96%	781,985	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,087	6,418	8,505	8,937	9,391	9,868	10,369	330,960	369,525	Monthly	4.97%	378,030	4.97%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,077	21,656	28,733	29,890	31,094	32,347	33,650	959,234	1,086,215	Monthly	3.96%	1,114,948	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	358	1,097	1,455	1,514	1,575	1,638	1,704	48,575	55,006	Monthly	3.96%	56,461	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,425	7,419	9,844	10,240	10,653	11,082	11,528	328,623	372,126	Monthly	3.96%	381,970	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,609	4,925	6,534	6,797	7,071	7,356	7,652	218,136	247,012	Monthly	3.96%	253,546	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,112	3,403	4,515	4,697	4,886	5,083	5,287	150,726	170,679	Monthly	3.96%	175,194	3.96%	
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,145	3,502	4,647	4,834	5,029	5,232	5,442	155,142	175,679	Monthly	3.96%	180,326	3.96%	
91.944.000-7	Agricola E Inmob. San Andrés Ltda.	UF	109,867	-	109,867	-	-	-	-	-	-	Monthly	2.96%	109,867	2.96%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	40,417	123,057	163,474	168,371	173,416	178,611	183,963	1,146,835	1,851,196	Monthly	2.96%	2,014,670	2.96%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	65,670	210,621	276,291	315,555	360,399	411,615	470,109	4,090,903	5,648,581	Monthly	13.36%	5,924,872	13.36%	
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	1,473	4,734	6,207	14,474	27,624	31,672	36,314	1,095,965	1,206,049	Monthly	13.75%	1,212,256	13.75%	
94.716.000-1	Renta Nac. Cia. de Seguros de Vida S.A.	UF	107,569	327,510	435,079	448,114	461,540	475,368	489,610	1,558,613	3,433,245	Monthly	2.96%	3,868,324	2.96%	
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	18,068	57,388	75,456	84,536	94,708	106,105	118,873	205,659	609,881	Monthly	11.42%	685,337	11.42%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,458	7,722	10,180	11,164	12,243	13,426	-	-	36,833	Monthly	9.26%	47,013	9.26%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	4,060	12,360	16,420	16,911	17,418	17,940	-	-	52,269	Monthly	2.96%	68,689	2.96%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	17,773	56,306	74,079	82,572	92,039	75,890	-	-	250,501	Monthly	10.90%	324,580	10.90%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	19,898	62,629	82,527	90,807	99,919	81,465	-	-	272,191	Monthly	9.60%	354,718	9.60%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	18,898	57,538	76,436	78,726	81,085	62,404	-	-	222,215	Monthly	2.96%	298,651	2.96%	
96.551.140-7	Cons. de Cen. Comerciales C.C.C. S.A.	UF	9,414	29,589	39,003	40,485	31,158	-	-	-	71,643	Monthly	2.96%	110,646	2.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,376	25,503	33,879	20,230	-	-	-	-	20,230	Monthly	2.96%	54,109	2.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	6,038	18,663	24,701	26,214	27,818	29,521	31,329	1,023,833	1,138,715	Monthly	5.96%	1,163,416	5.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	15,107	46,226	61,333	63,804	66,374	69,048	71,829	1,896,477	2,167,532	Monthly	3.96%	2,228,865	3.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	760	2,439	3,199	3,661	4,191	4,796	5,490	439,518	457,656	Monthly	13.58%	460,855	13.58%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,767	27,215	35,982	38,521	41,238	44,146	47,260	1,701,390	1,872,555	Monthly	6.84%	1,908,537	6.84%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,155	24,954	33,109	34,442	35,830	37,273	38,774	1,023,748	1,170,067	Monthly	3.96%	1,203,176	3.96%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	2,073	6,617	8,690	9,830	11,119	12,577	14,227	486,219	533,972	Monthly	12.39%	542,662	12.39%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	1,301	4,216	5,517	6,428	7,490	8,726	10,167	1,023,322	1,056,133	Monthly	15.38%	1,061,650	15.38%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	9,448	29,891	39,339	43,730	48,613	54,040	60,073	1,769,776	1,976,232	Monthly	10.63%	2,015,571	10.63%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	5,887	18,280	24,167	25,883	27,720	29,688	31,795	854,569	969,655	Monthly	6.88%	993,822	6.88%	

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%	
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	4,453	13,625	18,078	18,805	19,563	20,351	21,171	438,666	518,556	Monthly	3.96%	536,634	3.96%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	5,970	18,484	24,454	26,038	27,725	29,520	31,433	651,683	766,399	Monthly	6.29%	790,853	6.29%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	10,782	32,991	43,773	45,535	47,370	49,278	51,263	888,246	1,081,692	Monthly	3.96%	1,125,465	3.96%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	296	1,025	1,321	1,759	2,342	3,118	4,152	673,278	684,649	Monthly	28.98%	685,970	28.98%
96.606.770-5	Inmob. E Inver. Cerro Navia S.A.	UF	29,310	89,240	118,550	122,102	125,760	129,528	133,408	11,296	522,094	Monthly	2.96%	640,644	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	27,275	83,043	110,318	113,622	117,027	120,533	124,144	259,557	734,883	Monthly	2.96%	845,201	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,561	4,826	6,387	6,779	7,196	7,638	8,108	448,893	478,614	Monthly	5.98%	485,001	5.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	2,063	6,312	8,375	8,712	9,063	9,428	9,808	402,363	439,374	Monthly	3.96%	447,749	3.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	4,133	12,584	16,717	-	-	-	-	-	-	Monthly	2.96%	16,717	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	8,273	26,436	34,709	39,353	44,617	50,585	57,351	1,255,876	1,447,782	Monthly	12.62%	1,482,491	12.62%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	11,612	36,641	48,253	53,364	59,016	65,268	72,182	1,397,344	1,647,174	Monthly	10.11%	1,695,427	10.11%
96.652.980-6	Inmob. Mekano S.A.	UF	30,114	91,688	121,802	125,451	129,209	133,081	22,565	-	410,306	Monthly	2.96%	532,108	2.96%
96.653.650-0	Plaza Oeste S.A.	UF	3,483	10,604	14,087	14,508	14,943	15,391	15,852	57,831	118,525	Monthly	2.96%	132,612	2.96%
96.661.550-8	Inmobiliaria E Inver. Alexis Chahuan S.A.	UF	9,637	30,356	39,993	44,077	48,577	53,538	58,005	407,114	612,311	Monthly	9.76%	652,304	9.76%
96.678.130-0	Inmob. Santa Maria S.A.	UF	9,366	28,517	37,883	39,018	40,187	41,391	42,631	143,607	306,834	Monthly	2.96%	344,717	2.96%
96.720.900-7	Inmobiliaria Aldi S.A.	Ch\$	3,903	12,122	16,025	17,175	18,409	19,731	21,148	692,902	769,365	Monthly	6.96%	785,390	6.96%
96.730.520-0	Inmob. E Inver. C. Nac. de Bodegaje S.A.	UF	25,884	78,807	104,691	107,827	101,677	-	-	-	209,504	Monthly	2.96%	314,195	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	74,963	228,238	303,201	312,286	321,642	331,279	341,204	1,023,281	2,329,692	Monthly	2.96%	2,632,893	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	14,791	46,242	61,033	66,259	71,932	78,090	84,776	281,717	582,774	Monthly	8.24%	643,807	8.24%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	7,366	22,428	29,794	30,687	31,606	32,553	33,529	100,554	228,929	Monthly	2.96%	258,723	2.96%
96.792.130-0	Inmob Jaen S.A.	UF	5,353	16,793	22,146	24,213	26,472	28,942	31,643	1,395,849	1,507,119	Monthly	8.96%	1,529,265	8.96%
96.792.130-0	Inmob Jaen S.A.	UF	16,351	50,032	66,383	69,057	71,839	74,732	77,743	1,999,513	2,292,884	Monthly	3.96%	2,359,267	3.96%
96.808.880-7	Importaciones E Inver. Valencia	UF	90,051	281,060	371,111	401,578	285,872	-	-	-	687,450	Monthly	7.92%	1,058,561	7.92%
96.839.400-2	Inver. San Jorge S.A.	UF	31,794	96,205	127,999	130,211	135,886	138,234	140,624	637,999	1,182,954	Monthly	1.71%	1,310,953	1.71%
96.867.090-5	Inmobiliaria El Alarife S.A.	UF	5,954	12,041	17,995	-	-	-	-	-	-	Monthly	2.96%	17,995	2.96%
96.886.790-3	Inmob. Panguilemu S.A.	UF	36,013	109,647	145,660	150,023	154,518	159,147	163,916	13,879	641,483	Monthly	2.96%	787,143	2.96%
96.927.420-5	Soc. Com. E Inv. Galicia S.A.	UF	14,751	44,635	59,386	60,412	10,170	-	-	-	70,582	Monthly	1.71%	129,968	1.71%
96.929.630-6	Plusren S.A.	UF	9,876	30,639	40,515	43,323	46,326	36,839	-	-	126,488	Monthly	6.72%	167,003	6.72%
96.929.630-6	Plusren S.A.	UF	19,305	58,776	78,081	80,420	82,829	63,746	-	-	226,995	Monthly	2.96%	305,076	2.96%
96.929.630-6	Plusren S.A.	UF	12,913	40,622	53,535	58,844	64,679	52,684	-	-	176,207	Monthly	9.49%	229,742	9.49%
96.929.630-6	Plusren S.A.	UF	5,015	15,585	20,600	22,098	23,705	18,903	-	-	64,706	Monthly	7.04%	85,306	7.04%
96.929.630-6	Plusren S.A.	UF	4,819	14,672	19,491	20,074	20,676	15,912	-	-	56,662	Monthly	2.96%	76,153	2.96%
96.929.630-6	Plusren S.A.	UF	3,170	9,844	13,014	13,940	14,932	11,893	-	-	40,765	Monthly	6.90%	53,779	6.90%
96.929.630-6	Plusren S.A.	UF	3,702	11,271	14,973	15,422	15,884	12,225	-	-	43,531	Monthly	2.96%	58,504	2.96%
96.929.630-6	Plusren S.A.	UF	7,669	24,260	31,929	35,484	39,435	32,432	-	-	107,351	Monthly	10.60%	139,280	10.60%
96.929.630-6	Plusren S.A.	UF	13,561	41,290	54,851	56,494	58,187	44,781	-	-	159,462	Monthly	2.96%	214,313	2.96%
96.929.630-6	Plusren S.A.	UF	16,944	53,010	69,954	76,057	82,693	66,721	-	-	225,471	Monthly	8.39%	295,425	8.39%
96.929.630-6	Plusren S.A.	UF	8,854	27,418	36,272	38,644	41,172	32,637	-	-	112,453	Monthly	6.35%	148,725	6.35%
96.929.630-6	Plusren S.A.	UF	8,256	25,137	33,393	34,393	35,423	27,262	-	-	97,078	Monthly	2.96%	130,471	2.96%
96.929.630-6	Plusren S.A.	UF	14,391	43,814	58,205	59,949	61,745	47,520	-	-	169,214	Monthly	2.96%	227,419	2.96%



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
96.939.230-5	Inersa S.A.	UF	36,548	111,276	147,824	152,252	156,814	161,512	166,351	28,206	665,135	Monthly	2.96%	812,959	2.96%
96.939.230-5	Inersa S.A.	UF	36,818	112,100	148,918	153,380	157,975	162,708	153,428	-	627,491	Monthly	2.96%	776,409	2.96%
96.939.230-5	Inersa S.A.	UF	47,920	145,902	193,822	199,629	205,610	122,772	-	-	528,011	Monthly	2.96%	721,833	2.96%
96.939.230-5	Inersa S.A.	UF	21,926	66,758	88,684	91,341	78,205	-	-	-	169,546	Monthly	2.96%	258,230	2.96%
99.279.000-8	Euroamerica Seguros De Visa S.A.	UF	42,966	130,816	173,782	178,988	184,350	157,904	-	-	521,242	Monthly	2.96%	695,024	2.96%
99.301.000-6	Seguros De Vida Security Prevision	UF	7,314	23,882	31,196	36,910	43,670	51,668	61,131	808,600	1,001,979	Monthly	16.94%	1,033,175	16.94%
99.301.000-6	Seguros De Vida Security Prevision	UF	21,196	64,857	86,053	89,519	93,125	96,876	100,779	1,966,288	2,346,587	Monthly	3.96%	2,432,640	3.96%
99.530.420-1	Inmobiliaria Nialeam S.A.	UF	51,921	135,188	187,109	184,970	16,840	-	-	-	201,810	Monthly	2.96%	388,919	2.96%
99.539.770-6	Inmob. Uncastillo Ltda.	UF	24,527	77,826	102,353	114,443	127,960	105,795	-	-	348,198	Monthly	11.22%	450,551	11.22%
99.567.710-5	Subcentro Las Condes S.A.	UF	9,483	28,873	38,356	39,505	40,689	41,908	43,163	157,470	322,735	Monthly	2.96%	361,091	2.96%
99.579.570-1	Inv Punta Blanca Ltda.	UF	33,842	103,554	137,396	142,930	148,687	154,677	160,907	2,788,090	3,395,291	Monthly	3.96%	3,532,687	3.96%
99.579.570-1	Inv Punta Blanca Ltda.	UF	594	1,809	2,403	2,475	2,549	2,625	2,704	7,613	17,966	Monthly	2.96%	20,369	2.96%
3.124.272-K	Enrique Marnich Doberti	UF	19,138	58,270	77,408	-	-	-	-	-	-	Monthly	2.96%	77,408	2.96%
3.202.209-K	Nalda Yaksic	UF	7,113	9,566	16,679	-	-	-	-	-	-	Monthly	2.96%	16,679	2.96%
5.910.742-9	Ladislao Salinas	UF	8,554	30,216	38,770	3,831	-	-	-	-	3,831	Monthly	32.68%	42,601	32.68%
6.205.901-K	Fernando Arenillas Cotroneo	UF	24,526	75,049	99,575	103,586	107,758	112,099	116,615	550,357	990,415	Monthly	3.96%	1,089,990	3.96%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	2,589	8,464	11,053	13,105	15,539	18,424	21,845	192,071	260,984	Monthly	17.15%	272,037	17.15%
76.053.014-K	Cruz Del Sur Fondo De Inversion Privado	UF	16,031	11,081	27,112	-	-	-	-	-	-	Monthly	17.50%	27,112	17.50%
76.084.697-K	Gajardo Muñoz Y Cia. Ltda.	UF	41,061	129,315	170,376	187,688	206,760	227,771	250,916	1,190,124	2,063,259	Monthly	9.72%	2,233,635	9.72%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	4,046	12,719	16,765	18,401	20,195	22,163	24,324	212,156	297,239	Monthly	9.34%	314,004	9.34%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	1,162	3,682	4,844	5,400	6,019	6,709	7,478	650,795	676,401	Monthly	10.90%	681,245	10.90%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	161	592	753	1,127	1,689	2,530	3,791	298,372	307,509	Monthly	41.13%	308,262	41.13%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,622	8,267	10,889	12,023	13,276	14,659	16,187	144,557	200,702	Monthly	9.95%	211,591	9.95%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,649	8,105	10,754	11,186	11,637	12,106	12,593	73,613	121,135	Monthly	3.96%	131,889	3.96%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	4,522	14,279	18,801	20,824	23,065	25,547	28,297	255,750	353,483	Monthly	10.26%	372,284	10.26%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	47,889	149,440	197,329	213,449	230,886	249,747	270,150	1,224,864	2,189,096	Monthly	7.88%	2,386,425	7.88%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	46,452	141,431	187,883	193,512	199,310	205,281	211,431	850,855	1,660,389	Monthly	2.96%	1,848,272	2.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,071	6,506	8,577	9,403	10,307	11,299	12,386	601,889	645,284	Monthly	9.22%	653,861	9.22%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,773	8,485	11,258	11,711	12,183	12,674	13,184	354,935	404,687	Monthly	3.96%	415,945	3.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,479	4,710	6,189	6,970	7,849	8,840	9,955	673,263	706,877	Monthly	11.94%	713,066	11.94%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,898	12,231	16,129	17,640	19,293	21,100	23,077	1,091,212	1,172,322	Monthly	8.99%	1,188,451	8.99%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	898	2,748	3,646	3,794	3,946	4,105	4,271	114,971	131,087	Monthly	3.96%	134,733	3.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	199	647	846	996	1,173	1,381	1,626	121,342	126,518	Monthly	16.45%	127,364	16.45%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,566	8,355	10,921	12,853	15,127	17,804	20,953	1,554,825	1,621,562	Monthly	16.40%	1,632,483	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,086	3,431	4,517	5,005	5,546	6,145	6,808	266,798	290,302	Monthly	10.30%	294,819	10.30%
76.409.851-K	Inmob. Power Center Ltda.	UF	3,724	12,418	16,142	17,383	18,719	20,158	21,707	288,110	366,077	Monthly	7.43%	382,219	7.43%
76.409.851-K	Inmob. Power Center Ltda.	UF	22,654	72,341	94,995	98,821	102,802	106,943	111,251	1,226,185	1,646,002	Monthly	3.96%	1,740,997	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	76,222	189,502	265,724	276,427	287,562	299,146	311,196	3,429,937	4,604,268	Monthly	3.96%	4,869,992	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	54,120	165,602	219,722	228,572	237,780	247,358	257,322	2,836,150	3,807,182	Monthly	3.96%	4,026,904	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	2,072	6,341	8,413	8,752	9,104	9,471	9,853	132,020	169,200	Monthly	3.96%	177,613	3.96%



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		%	ThCh\$	%
77.006.810-K	Inmob. Y De Inver. Mansilla SpA	UF	7,071	25,974	33,045	38,545	19,703	-	-	-	58,248	Monthly	2.96%	91,293	2.96%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	16,994	56,359	73,353	75,551	77,814	80,145	-	-	233,510	Monthly	2.96%	306,863	2.96%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	349	1,170	1,519	1,897	2,370	2,960	3,697	2,152,033	2,162,957	Monthly	22.45%	2,164,476	22.45%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	18,951	60,092	79,043	88,263	98,559	110,057	122,896	538,653	958,428	Monthly	11.08%	1,037,471	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	71,962	228,190	300,152	335,166	374,265	417,925	466,679	2,045,457	3,639,492	Monthly	11.08%	3,939,644	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	10,833	32,982	43,815	45,127	46,479	47,871	49,306	179,878	368,661	Monthly	2.96%	412,476	2.96%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	32,074	97,655	129,729	133,615	137,618	141,741	145,988	532,599	1,091,561	Monthly	2.96%	1,221,290	2.96%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	10,057	31,743	41,800	46,250	51,173	56,621	62,648	1,154,669	1,371,361	Monthly	10.16%	1,413,161	10.16%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	4,943	15,339	20,282	21,693	23,202	24,816	26,543	339,439	435,693	Monthly	6.74%	455,975	6.74%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	7,431	22,739	30,170	31,386	32,650	33,965	35,333	389,438	522,772	Monthly	3.96%	552,942	3.96%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	8,155	26,583	34,738	40,970	48,321	56,990	67,215	580,444	793,940	Monthly	16.62%	828,678	16.62%
84.509.800-K	Inmobiliaria Veintiuno De Mayo Ltda	UF	14,120	-	14,120	-	-	-	-	-	-	Monthly	2.96%	14,120	2.96%
96.734.110-K	Arauco Malls Chile S.A.	UF	5,694	18,696	24,390	26,939	29,564	-	-	-	56,503	Monthly	2.96%	80,893	2.96%
96.945.050-K	Montemarano S.A.	UF	17,657	53,759	71,416	73,555	-	-	-	-	73,555	Monthly	2.96%	144,971	2.96%
76.099.909-3	Inmobiliaria el Plomo S.A.	UF	19,425	58,778	78,203	79,555	-	-	-	-	79,555	Monthly	1.70%	157,758	1.70%
Foreign	Seguros Sura	PEN	1,798	5,737	7,535	8,518	9,630	10,887	12,308	978,639	1,019,982	Monthly	1.03%	1,027,517	1.03%
Foreign	Portal Canto Grande S.A.C.	PEN	15,167	47,511	62,678	68,318	74,467	80,216	-	-	203,001	Monthly	0.72%	265,679	0.72%
Foreign	Rocio Lockett	PEN	10,003	31,357	41,360	22,079	-	-	-	-	22,079	Monthly	0.73%	63,439	0.73%
Foreign	Abusada Heresi	PEN	5,855	18,341	24,196	26,373	28,747	31,334	5,490	-	91,944	Monthly	0.72%	116,140	0.72%
Foreign	Jose Quiñonez Hurtado	PEN	10,002	31,180	41,182	29,260	-	-	-	-	29,260	Monthly	0.64%	70,442	0.64%
Foreign	Inversiones Baldor S.A.C.	PEN	11,383	35,497	46,880	50,639	54,701	59,088	63,826	295,814	524,068	Monthly	0.64%	570,948	0.64%
Foreign	Conglomerado Alessia S.A.C.	PEN	1,335	4,259	5,594	6,324	7,149	8,082	9,137	743,149	773,841	Monthly	1.03%	779,435	1.03%
Foreign	Protecta	PEN	10,234	32,059	42,293	46,099	50,248	54,770	9,596	-	160,713	Monthly	0.72%	203,006	0.72%
Foreign	Inmuebles Limatambo S.A.	PEN	8,915	27,927	36,842	40,158	43,772	47,711	52,005	197,622	381,268	Monthly	0.72%	418,110	0.72%
Foreign	Seguros Sura	PEN	2,044	6,523	8,567	9,686	10,950	12,379	13,995	1,392,691	1,439,701	Monthly	1.03%	1,448,268	1.03%
Foreign	Maria Hidalgo De Torres	PEN	4,466	13,998	18,464	11,541	-	-	-	-	11,541	Monthly	0.73%	30,005	0.73%
Foreign	Manuel Ayon Wong	PEN	5,994	18,638	24,632	26,458	28,418	30,524	5,303	-	90,703	Monthly	0.60%	115,335	0.60%
Foreign	Manuel Vivanco Velando	PEN	5,470	17,135	22,605	24,639	26,856	29,273	5,129	-	85,897	Monthly	0.72%	108,502	0.72%
Foreign	Abusada Heresi	PEN	5,787	18,127	23,914	26,066	28,412	30,969	5,426	-	90,873	Monthly	0.72%	114,787	0.72%
Foreign	Constructora Monte Elbruz	PEN	12,882	4,357	17,239	-	-	-	-	-	-	Monthly	0.73%	17,239	0.73%
Foreign	Constructora Monte Elbruz	PEN	5,200	1,759	6,959	-	-	-	-	-	-	Monthly	0.73%	6,959	0.73%
Foreign	Inmobiliaria Alquife Sac	PEN	10,921	34,211	45,132	49,193	53,621	58,447	63,707	309,767	534,735	Monthly	0.72%	579,867	0.72%
Foreign	Inmobiliaria R Y L	PEN	16,430	51,470	67,900	74,011	80,672	87,933	15,406	-	258,022	Monthly	0.72%	325,922	0.72%
Foreign	Castagnino Lema	PEN	25,987	81,461	107,448	77,040	-	-	-	-	77,040	Monthly	0.73%	184,488	0.73%
Foreign	Constanza Cereghino	PEN	5,512	17,184	22,696	16,126	-	-	-	-	16,126	Monthly	0.64%	38,822	0.64%
Foreign	Max Rabinovich Trelles	PEN	4,823	15,036	19,859	14,110	-	-	-	-	14,110	Monthly	0.64%	33,969	0.64%
Foreign	Enrique Guerrero Flores	PEN	5,004	15,686	20,690	11,045	-	-	-	-	11,045	Monthly	0.73%	31,735	0.73%
Foreign	Ronald Sommer Seminario	PEN	5,004	15,686	20,690	11,045	-	-	-	-	11,045	Monthly	0.73%	31,735	0.73%
Foreign	Nelly Torrejon	PEN	8,565	26,581	35,146	37,832	40,616	43,617	46,849	152,457	321,371	Monthly	0.60%	356,517	0.60%
<b>Total finance leases</b>			<b>10,285,087</b>	<b>30,472,835</b>	<b>40,757,922</b>	<b>39,719,365</b>	<b>41,580,882</b>	<b>38,319,054</b>	<b>34,167,144</b>	<b>257,997,860</b>	<b>411,784,305</b>			<b>452,542,227</b>	



Additional information:

**i. General description of the main terms and conditions of the lease agreements:**

- Termination, renewals and amendments:

In relation to the agreements, their lives generally range between 10 and 40 years. However, there is an early termination option. In general, renewals establish that the lessor or lessee should give advance notice of contract termination; otherwise, it will be understood that the contract will be automatically renewed.

Amendments are generally performed on a monthly basis, given minimum leases are agreed in UF and adjusted at the payment date, according to the changes of this indicator.

In general, the Company may sublease stores or space within the stores. For the twelve-month period ended December 31, 2020, income from subleasing space amounted to ThCh\$11,624,233 (ThCh\$13,755,575 as of December 31, 2019). Income affected by the quarantines imposed due to the COVID-19 pandemic.

SMU S.A. or its subsidiaries commit to use the leased properties for operations related to the Company's line of business, and is required to keep them insured against all risk of fire and earthquake, including additional coverage for stoppages. Also, the Company may not levy mortgages or encumbrances on such real estate during the term of the respective contracts.

- Percentage of sales, contingent rents:

In general, the recognition of the amount was determined by carrying the stipulated guaranteed minimum value at present value over the term of the contract, using as the limit the option of early termination as stipulated in each one. The contracts also state a variable rent of 2% and 3% of the stores' net sales. The difference between the recognized monthly amount and the variable percentage on the sales is the contingent rent recognized as operating income in the caption Store Lease Expenses under "Administrative expenses".

**ii. Contingent rents recognized as expenses**

For all contracts currently in force, the Company has recognized in profit or loss contingent rents for variable lease payments of ThCh\$6,060,271 and ThCh\$6,327,659, for the years ended December 31, 2020 and 2019, respectively.

**iii. Additional information**

As of December 31, 2020 and 2019, the reconciliation of the future payments of finance leases is as follows:

<b>As of December 31, 2020</b>	<b>Up to 1 year</b>	<b>From 1 to 5 years</b>	<b>Over 5 years</b>	<b>Total</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Minimum financial lease payment payable	68,807,168	243,109,980	337,360,622	649,277,770
Minimum financial lease payment payable, present value	41,827,919	156,267,418	232,979,119	431,074,456
Future financial expense in financial leases	26,979,249	86,842,562	104,381,503	218,203,314

<b>As of December 31, 2019</b>	<b>Up to 1 year</b>	<b>From 1 to 5 years</b>	<b>Over 5 years</b>	<b>Total</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Minimum financial lease payment payable	68,726,037	245,876,145	377,488,640	692,090,822
Minimum financial lease payment payable, present value	40,757,948	153,786,419	257,997,860	452,542,227
Future financial expense in financial leases	27,968,089	92,089,726	119,490,780	239,548,595

**19. TRADE AND OTHER PAYABLES**

a. As of December 31, 2020 and 2019, this caption is composed of the following:

	<b>Current</b>	
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Payables to suppliers	338,802,499	357,379,916
Dividends payable	8,959,191	10,410,417
Withholdings	6,385,232	7,402,538
Other payables for acquisition of property, plant and equipment	43,155	69,981
Other payables for expenses and services	5,775,616	5,277,581
Other trade payables	2,583,292	2,317,967
<b>Total</b>	<b><u>362,548,985</u></b>	<b><u>382,858,400</u></b>

For accounts payable to suppliers, the average payment period to suppliers varies from between 30 to 60 days, while for trade payables it is 30 days; as a result of this, fair value does not differ significantly from its carrying amount.

b. As of December 31, 2020 and 2019, non-current payables are as follows:

	<b>Non-current</b>	
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Other payables for acquisition of property, plant and equipment	<u>14,093</u>	<u>55,961</u>

Trade and other payables are recognized at their nominal value, as their average payment is reduced and there is no relevant difference to their fair value.

As of December 31, 2020, the average term is 44.2 days. For such purpose, the average includes the total debt to suppliers of goods, without considering services to suppliers, net of rebates and is divided by cost of sales

The summary of accounts payable to suppliers is the following:

SUPPLIERS WITH PAYMENTS CURRENT AS OF 12.31.2020							
Type of supplier	ThCh\$ as per payment dates						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	233,722,318	57,753,720	8,722	-	-	-	291,484,760
Services	15,300,809	2,743,107	-	-	-	-	18,043,916
Other	28,446,145	-	-	-	-	-	28,446,145
<b>Total</b>	<b>277,469,272</b>	<b>60,496,827</b>	<b>8,722</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>337,974,821</b>

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2020							
Type of supplier	ThCh\$ as per days past due						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	-	9,365	1,397	46	39	1,268	12,115
Services	739,334	47,680	12,115	3,132	10,714	2,588	815,563
<b>Total</b>	<b>739,334</b>	<b>57,045</b>	<b>13,512</b>	<b>3,178</b>	<b>10,753</b>	<b>3,856</b>	<b>827,678</b>

SUPPLIERS WITH PAYMENTS CURRENT AS OF 12.31.2019							
Type of supplier	ThCh\$ as per payment dates						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	241,588,530	60,942,741	86,327	-	-	-	302,617,598
Services	20,309,107	2,684,229	6,906	-	-	-	23,000,242
Other	25,611,007	-	-	-	-	-	25,611,007
<b>Total</b>	<b>287,508,644</b>	<b>63,626,970</b>	<b>93,233</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>351,228,847</b>

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2019							
Type of supplier	ThCh\$ as per days past due						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	-	47,133	30,316	102,935	124,422	285,977	590,783
Services	4,924,590	268,732	254,687	48,938	1,213	62,126	5,560,286
<b>Total</b>	<b>4,924,590</b>	<b>315,865</b>	<b>285,003</b>	<b>151,873</b>	<b>125,635</b>	<b>348,103</b>	<b>6,151,069</b>

(\*) Variations may exist in current balances payable to suppliers and past due amounts payable to suppliers because of the schedule of payments.

In general, suppliers presented past due mainly relate to requests for retaining the payment because of the following:

- Withholding provisions established by the Chilean Treasury or a Chilean Court.
- Non-compliance with payment of social security and healthcare contributions and/or remuneration of subcontracted employees.
- Non-compliance with the delivery of a good and/or service agreed in a purchase order or contract.

As of December 31, 2020 and 2019, the main suppliers per segment, per purchase volume are detailed as follows:

**December 31, 2020**

Agrosuper Comercializadora de Alimentos Ltda.  
Nestlé Chile S.A.  
Empresas Carozzi S.A.  
Cervecera CCU Chile Ltda.  
Comercial Santa Elena S.A.  
CMPC Tissue S.A.  
Unilever Chile S.A.  
DIWatt's S.A.  
BAT Chile S.A.  
Cooperativa Agrícola y Lechera de la Unión Ltda.

**December 31, 2019**

Nestlé Chile S.A.  
Agrosuper Comercializadora de Alimentos Ltda.  
Empresas Carozzi S.A.  
Comercial Santa Elena S.A.  
Cervecera CCU Chile Ltda.  
Unilever Chile S.A.  
DIWatt's S.A.  
BAT Chile S.A.  
CMPC Tissue S.A.  
Cooperativa Agrícola y Lechera de la Unión Ltda.

In general terms, contracts with suppliers regulate the terms of supply, as well as the commercial contributions that the supplier must provide to SMU and the payment conditions. In this sense, the life of the contracts is regulated, which are mainly annual; also, the amendments to such contracts should be mutually agreed to by the parties.

**Confirming operations**

As of December 31, 2020 and 2019, the Company records no confirming operations.

## 20. OTHER PROVISIONS

As of December 31, 2020 and 2019, this caption comprises the following:

### a. Detail

The detail is as follows:

	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for lawsuits	<u>2,080,104</u>	<u>3,796,293</u>	<u>-</u>	<u>-</u>

See the detail of lawsuits in Note 23 d).

### b. Movements in provisions for lawsuit are as follows:

Movements in provisions	Current	Non-current
	ThCh\$	ThCh\$
Balance as of January 1, 2020	3,796,293	-
Increase in current provisions (1)	6,506,340	
Reversal in current provisions	<u>(8,222,529)</u>	<u>-</u>
Balance as of December 31, 2020	<u>2,080,104</u>	<u>-</u>
Balance as of January 1, 2019	3,318,788	-
Increase in current provisions	3,194,009	
Reversal in current provisions	<u>(2,716,504)</u>	<u>-</u>
Balance as of December 31, 2019	<u>3,796,293</u>	<u>-</u>

- (1) On April 8, 2020, the Company was noticed of the final judgment issued by the Supreme Court for Case No. 9361-2019, within the framework of the requirement filed by the National Economic Prosecutor's Office ("FNE") with the Free Competition Tribunal ("TDLC") in 2016. Through such judgment, the fine for the benefit of the Chilean Treasury was increased to 6,876 (six thousand eight hundred and seventy-six) Annual Tax Units.; Accordingly, the Company recorded a provision for the additional amount during this period. Subsequently, the Company paid 100% of the fine.

## 21. EMPLOYEE BENEFITS

SMU and its subsidiaries provide employee benefit plans such as vacation and bonuses, which are awarded in conformity with current regulations and also provides, to a small part of its active workers, severance indemnity payments, which are determined and recognized in the financial statements according to the criteria described in Note 3). This last benefit relates mainly to severance indemnity payments, where the beneficiary assigned by each union is paid a given number of salaries (related to employee seniority) or amounts at the date of termination, with legal cap. This benefit is enforceable once the employee has finished providing services to the Company.

Short-term obligations correspond mainly to the accrued cost of vacations and bonuses.

Long-term obligations correspond mainly to severance indemnity payments measured at current value based on the term of collective agreements currently effective that include such benefit.

In addition, the Company provides long-term incentives, consisting of a goal compliance bonus considering a three year plan (2019-2021). Such goals are defined and approved by the Board of Directors and include a retention component and another goal compliance component. Such benefit is included in the Provision for Benefits and Bonuses for employees, non-current.

a) As of December 31, 2020 and 2019, the detail of balances of provisions for employee benefits is the following:

	<b>Current</b>		<b>Non-current</b>	
	<b>12.31.2020</b>	<b>12.31.2019</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for bonuses	10,332,401	11,384,044	4,550,186	1,755,256
Accrued vacations	10,249,049	9,701,067	-	-
Severance indemnity payments	156,091	447,634	469,881	172,202
<b>Total</b>	<b>20,737,541</b>	<b>21,532,745</b>	<b>5,020,067</b>	<b>1,927,458</b>

b) Movements in provisions per employee benefit are as follows:

Movements in provisions	Provision for bonuses		Accrued vacations	
	Current	Non-current	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Balance as of January 1, 2020	11,384,044	1,755,256	9,701,067	-
Increase (decrease) in current provisions	15,310,615	2,794,930	9,724,873	-
Use of provisions	<u>(16,362,258)</u>	-	<u>(9,176,891)</u>	-
Balance as of December 31, 2020	<u>10,332,401</u>	<u>4,550,186</u>	<u>10,249,049</u>	<u>-</u>
Balance as of January 1, 2019	7,566,295	427,631	8,951,924	-
Increase (decrease) in current provisions	16,806,291	1,327,625	8,398,324	-
Use of provisions	<u>(12,988,542)</u>	-	<u>(7,649,181)</u>	-
Balance as of December 31, 2019	<u>11,384,044</u>	<u>1,755,256</u>	<u>9,701,067</u>	<u>-</u>

c) Movements in provisions for severance indemnity payments

The Company maintains defined benefit plans with some of its employees. As reconciliation between defined benefit obligations, and the detail of the losses for the year, are provided as follows:

Reconciliation of the present value of the obligation for severance indemnity payments	Current ThCh\$	Non-current ThCh\$
Balance as of January 1, 2020	447,634	172,202
Increase in current provisions	615,657	354,357
Use of provisions	(963,878)	-
Transfer to current	<u>56,678</u>	<u>(56,678)</u>
Balance as of December 31, 2020	<u>156,091</u>	<u>469,881</u>
Balance as of January 1, 2019	176,457	549,447
Increase in current provisions	411,120	246,398
Use of provisions	(763,586)	-
Transfer to current	<u>623,643</u>	<u>(623,643)</u>
Balance as of December 31, 2019	<u>447,634</u>	<u>172,202</u>

As of December 31, 2020, the Company is not required to make defined contributions, nor it is obliged to make any payments related to defined benefits.

## 22. OTHER NON-FINANCIAL LIABILITIES

As of December 31, 2020 and 2019, this caption comprises the following:

	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases (1)	2,887,536	2,653,208	-	3,323,497
Value-added tax fiscal debit	5,851,193	6,994,088	-	-
Prepaid income for lease of space	785,062	772,566	-	-
Other prepaid income	172,443	196,982	-	-
<b>Total</b>	<b>9,696,234</b>	<b>10,616,844</b>	<b>-</b>	<b>3,323,497</b>

(1) General Description of the Contract:

Corresponds to agreements for the lease of space for the installation and operation of automated teller machines owned by Itaú-Corpbanca, in the existing and future stores across the country. Such lease agreement establishes that Itaú-Corpbanca pays in advance the total amount owed for the space leased to install a maximum of 500 Automatic Teller Machines and during the life of the agreement, until the advance payment is completely used, which amounted to ThCh\$24,639,637 (historical).

Maturity table as of:

December 31, 2020	Maturity			
	0 to 1 year	1 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	<u>2,887,536</u>	<u>-</u>	<u>-</u>	<u>2,887,536</u>

December 31, 2019	Maturity			
	0 to 1 year	1 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	<u>2,653,208</u>	<u>3,323,497</u>	<u>-</u>	<u>5,976,705</u>

As of December 31, 2020, there are no unguaranteed residual values recognized in favor of the lessor.

The contract establishes no additional contingent rents or amounts to the monthly rent per automated teller machine.



### **23. CONTINGENCIES, LAWSUITS AND RESTRICTIONS**

As of December 31, 2020, the SMU Group and its direct and indirect subsidiaries present the following guarantees, contingencies, commitments and restrictions:

a) Contingencies

As of December 31, 2020, the Company is not exposed to other contingencies for which no provision has been recognized, for such lawsuits in which the possibility of adverse sentence is probable, existing other lawsuits against the Company which probability of adverse sentence is lower, for which no provision has been recognized.

b) Commitments

SMU S.A. and its subsidiaries have the following current loans.

1. As of December 31, 2020, SMU S.A. has obligations with Banco Estado de Chile for ThCh\$26,048,579.
2. As of December 31, 2020, SMU S.A. has obligations with China Bank for ThCh\$8,501,663.
3. As of December 31, 2020, SMU S.A. has obligations with Banco de Chile for ThCh\$14,020,038.
4. As of December 31, 2020, SMU S.A. has obligations with Banco BCI for ThCh\$7,051,015.
5. As of December 31, 2020, SMU S.A. has obligations with Banco Santander for ThCh\$7,033,133.

As of December 31, 2020, the SMU Group is not aware of any other contingency or commitment that could affect the interpretation of the accompanying consolidated financial statements.

### Operating leases:

The main operating leases entered into by SMU S.A. correspond to the following:

- Administrative office lease.
- Warehouse lease.
- Stores and branches lease.

As of December 31, 2020 and 2019, the composition of future minimum operating lease payments is as follows:

Term	12.31.2020	12.31.2019
	Amount committed	Amount committed
	ThCh\$	ThCh\$
0 to 1 year	231,371	615,114
1 to 5 years	-	-
Over 5 years	-	-
Total	<u>231,371</u>	<u>615,114</u>

Some contracts are automatically renewable, provided parties do not announce their intention to terminate such contract.

### c) Recovery of insurance claims:

Corresponds to the provision for the collection of the compensation for damages to the different stores affected by the public unrest occurred since October 18, 2019 amounting to ThCh\$13,109,171 (ThCh\$8,492,982 as of December 31, 2019) and the recovery of assets and goods for these same events amounting to ThCh\$27,069,478 (ThCh\$24,285,110 as of December 31, 2019).

### d) Lawsuits:

As of December 31, 2020, the consolidated SMU Group presents pending lawsuits against it for claims in the normal course of business, which, according to the Group's management and legal counsel, do not represent a significant risk to its equity. Provisions have been recorded in the respective direct and indirect subsidiaries for those lawsuits which, according to the Group's legal counsel, could generate a loss in the financial statements (see Note 20 a).

As of December 31, 2020 and 2019, the detail of lawsuits considered to generate probable losses for which provisions have been recognized is as follows:

	December 31, 2020			December 31, 2019		
	No. of Cases	Amount ThCh\$	Provision ThCh\$	No. of Cases	Amount ThCh\$	Provision ThCh\$
Civil	13	139,735	90,193	9	252,356	155,682
Other lawsuits	11	81,005	72,193	5	162,139	142,662
Labor	103	1,816,547	803,017	124	1,402,987	640,132
Labor fines (1)	263	684,430	684,430	190	482,548	482,548
Local court	72	423,846	115,716	84	517,776	123,565
Sanitary investigations	197	386,749	386,748	187	399,515	399,515
Free competition (2)	-	-	-	1	1,994,851	1,994,851
<b>Total</b>	<b>648</b>	<b>3,451,307</b>	<b>2,080,104</b>	<b>595</b>	<b>5,050,033</b>	<b>3,796,293</b>

- (1) Relates to labor fines imposed by inspectors from the Labor Inspector's Office where, mainly is because of noncompliance with having updated employment contracts, establishing schedules for entry and breaks, absence of procedures for hygiene and safety, among others.
- (2) Relates to the judgment for Case No. 304-2016 issued by the Free Competition Tribunal, which was paid during the current year.

Suit filed by the National Economic Prosecutor's Office ("FNE") against Cencosud, Walmart and SMU S.A.

On January 13, 2016, the Company was notified that the National Economic Prosecutor's Office filed a suit against Cencosud, SMU and Walmart for alleged practices against free competition consisting of agreements or practices designed to fix, through suppliers, a sales price to the public of fresh poultry meat in supermarkets that was equal to or higher than the wholesaler list price. The National Economic Prosecutor's Office requested the payment of a fine of 30,000 Annual Tax Units (UTA) from each of the entities involved.

On March 22, 2016, the Company replied to the suit requesting its dismissal and absolutely denying the existence of any collusive actions or actions which affect free competition.

On April 6, 2016, the TDLC issued the resolution beginning the evidentiary stage, which contains the relevant, substantial and controversial facts that should be subject to such evidentiary stage within the proceeding. This resolution was noticed to the Company on June 28, 2016.

On March 1, 2019, the Company was noticed of the judgment for Case No. 304-2016 issued by the Free Competition Tribunal ("TDLC"), which sentenced the Company to pay a fine, for the benefit of the Chilean Treasury of 3,438 (three thousand four hundred and thirty-eight) Annual Tax Units, and the adoption of a compliance program on free competition matters, supplementary to the current program of the Company, including at least the actions indicated in the sentence.

On April 8, 2020, the Company was noticed of the final judgment issued by the Supreme Court for Case No. 9361-2019, within the framework of the requirement filed by the National Economic Prosecutor's Office ("FNE") with the Free Competition Tribunal ("TDLC") in 2016. Through such judgment, the fine for the benefit of the Chilean Treasury was increased to 6,876 (six thousand eight hundred and seventy-six) Annual Tax Units.; Accordingly, the Company recorded a provision for the additional amount during this period.

On October 9, 2020, the Company paid the fine, which was acknowledged by the Free Competition Tribunal as per resolution dated October 22.

In addition, as of December 31, 2020 and 2019, other lawsuits exist, which Management believes could potentially generate losses and are detailed as follows:

	December 31, 2020			December 31, 2019		
	No. of Cases	Amount ThCh\$	Provision ThCh\$	No. of Cases	Amount ThCh\$	Provision ThCh\$
Civil	13	1,999,869	-	4	594,246	-
Labor	9	40,281	-	30	697,677	-
Local court	10	57,519	-	11	60,838	-
<b>Total</b>	<b>32</b>	<b>2,097,669</b>	<b>-</b>	<b>45</b>	<b>1,352,761</b>	<b>-</b>

The Company maintains claims filed against legal proceedings filed by Chilean Internal Revenue Service on certain Group companies. Through the present date and because of the progress made in such proceedings, it is not possible to estimate the existence of possible losses that should be recognized in these financial statements.

## e) Covenants

### Definitions

Both for bank restrictions, bank indicators and bond series, the following is understood to be:

- Net Financial Debt: the difference between: (i) the sum of the accounts included the Consolidated Financial Statements prepared under IFRS "Other Financial Liabilities - Current" and "Other Financial Liabilities - Non-Current ", discounting "Lease Obligations classified as Finance Leases" recognized under "Other Financial Liabilities - Current And Non-Current " , and (ii) the "Cash and Cash Equivalents" account.
- Net Financial Liability: the difference between: (i) the sum of the accounts in the Consolidated Financial Statements prepared under IFRS included in "Other financial liabilities - current" and "Other Financial Liabilities – Non-current", and (ii) the "Cash and Cash Equivalents" account.
- EBITDA: the sum of the following accounts of the Consolidated Statement of Comprehensive Income: "Revenue", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and discounting "Depreciation and Amortization of intangible assets" shown in the Notes to the Consolidated Financial Statements.

- EBITDAR: shall correspond to EBITDA minus rental expenses presented in the notes to the financial statements.
- Net Financial Expenses: the difference in absolute value of (i) the “Finance Costs” account and (ii) the “Finance Income” account of the Consolidated Statement of Comprehensive Income.

#### Restrictions with Banks and Financial Institutions

SMU S.A. and its subsidiaries have obligations associated with borrowings payable to the following financial institutions: Banco BCI, Banco de Chile, Banco Estado, Banco Santander, and China Bank.

These documents do not establish additional obligations or restrictions to the maturities of the installments.

#### Restrictions with bondholders

For SMU S.A.'s outstanding bond series: BCSMU-B, BSDSU-D, BCSMU-G, BCSMU-K, BCSMU-T, BCSMU-W, BCSMU-AK, and BCSMU-AL, the restrictions are measured on a quarterly basis considering a 12-month retrospective periods for profit or loss accounts.

On October 7, 2016, the Company communicated through essential event that at the same date, bondholders' meetings were held for Series B and Series C bonds, charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 649; and for Series D Bonds charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 650.

At the meeting of bondholders of Series B and Series D, it was agreed, among other matters, the following amendments to the Issue Contracts: i) modifying the covenant related to the Net Indebtedness Level, establishing its measurement starting from December 2019; and (ii) modifying the covenant related to the Net Financial Expense Hedging, establishing that the issuer should maintain a level of Net Financial Expense Hedging over or equal to: /One/ 1.5 times from December 31, 2016 through to September 30, 2017; /Two/ 2.0 times from December 31, 2017 through September 30, 2019; and /Three/ 2.5 times from December 31, 2019 through the remaining term of the Issue Contract.

On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-G series.

On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-K series.

At the Bondholders' meeting held on May 23, 2017 for Series G and Series K Bonds, the bondholders agreed on the following amendments to the Line Issuance Contract: (i) including a covenant consisting of maintaining in its quarterly financial statements a level of Net Financial Indebtedness of less than or equal to 1.3 times, establishing its measurement from

December 2019; and (ii) modifying the covenant on Coverage of Net Financial Expenses, which must be greater than or equal to: /a/ 1.5 times from December 31, 2016 through September 30, 2017; /b/ 2.0 times from December 31, 2017 through September 30, 2019; and /c/ 2.5 times from December 31, 2019 through the remaining term of the Issuance Contract.

Accordingly, the covenants on the line of bonds registered with the Securities Registry held by such Superintendence under number 667, will remain under the same terms as the covenants in this matter contained in the SMU bond lines registered with the Securities Registry maintained by such Superintendence under numbers 650 and 668.

On September 28, 2017, bonds were placed for UF 1,000,000 with a debit to line No. 667, BCSMU-G series.

On April 05, 2018, bonds were placed for UF 2,500,000 with a debit to line No. 650, BCSMU-T series.

On June 14, 2018, bonds were placed for UF 1,000,000 with a debit to line No. 650, BCSMU-T series.

On May 17 and 24, 2019, the Company signed with the Agents Representing the Bondholders, Banco de Chile and BICE, respectively, the amendment of the Net Financial Indebtedness covenant. Such amendment occurs as a result of applying the existing clause in Bond Issuance contracts relating to the new accounting standards, in order to maintain the sense and objective intended in each Bond Issuance contract. Accordingly, the aforementioned covenant was amended changing the limit from 1.3 times prior to the application of the accounting change, to 1.66 times.

On April 20, 2019, bonds were placed for UF 1,000,000 with a debit to line No. 650, BCSMU-W series.

On September 13, 2019, a series of bonds with a 10-year maturity for UF 3,000,000 was registered with the Securities Registry of the Superintendence of Securities and Insurance under number 964 and a series of bonds with a 30-year maturity for UF 3,000,000 was registered under number 965. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 3,000,000, including the total bonds issued with charge to the lines registered under numbers 964 and 965.

On June 19, 2020, bonds were placed for UF 3,000,000 with a debit to line No. 649, BCSMU-AK series.

On August 10, 2020, the bond issuance contracts for lines No. 650, No. 667 and No. 668, were amended on the following terms:

- a) The Net Financial Indebtedness restriction was amended, establishing that starting from December 31, 2020, it must be lower than or equal to 1.03 times. For these purposes, the Net Financial Indebtedness level was defined as the ratio of the Net Financial Debt by Total Equity.
- b) The definition of EBITDA was amended to specify that it includes the discount for depreciation and amortization of intangible assets.

Accordingly, it was established that for all SMU S.A.'s bond series lines, i.e., lines No. 649; No. 650, No. 667, No. 668, No. 964, and No. 965, the quarterly restrictions are detailed as follows:

- i) Financial Indebtedness Level lower than or equal to 1.03 times.
- ii) Coverage of Net Financial Expense Level higher than or equal to 2.5 times.

On December 23, 2020, bonds were placed for UF 3,000,000 with a charge to line No. 964, BCSMU-AL series.

In addition to the obligations indicated above, for all bond series placed in the local market, SMU S.A. is obliged to maintain, throughout their terms revenue from the business areas supermarkets, retail, wholesale, retail sales, and the assessment, provision and management of credits, at a level equivalent, at least, to seventy per cent of total consolidated revenue of SMU S.A.; i.e., the account "Revenue" in SMU's Financial Statements, measured on a quarterly basis on twelve-month retrospective periods.

As of December 31, 2020, the Company complies with the covenants related to Financial Expense Coverage Ratio and Net Financial Indebtedness established for local bonds, both covenants required on such date, and also with the obligation of maintaining revenue over 70% from business areas.



## Financial Indicators

As of December 31, 2020, the existing financial indicators are detailed as follows:

Detail	ThCh\$
Cash on hand	197,716,190
Financial liability	1,054,440,875
Financial debt	623,366,419
Equity	724,521,362
EBITDA LTM (1)	185,470,747
EBITDAR LTM (1)	211,240,723
Finance expense LTM (1)	49,478,352
Finance income LTM (1)	955,808
Revenue from business areas LTM (1) (2)	2,316,346,059
Total consolidated revenue LTM (1)	2,316,346,059

Detail	Indicator
Net financial liability / equity	1.18
Net financial debt / equity (4)	0.59
EBITDA / net finance expense (4)	3.82
Net financial liability / EBITDAR	4.06
Net financial debt / EBITDA	2.29
% of sales from business areas (3) (4)	1.00

(1) These amounts are obtained on the basis of 12 trailing months.

(2) Relates to revenue from the business areas supermarkets, retail, wholesale and retail sales.

(3) Relates to the ratio between Revenue from business areas for the last 12 months and Total Consolidated Revenue for the last 12 months.

(4) Relate to ratios with covenants for local bonds.

## 24. CAPITAL AND RESERVES

### Movements in equity:

#### a. Paid-in capital and number of shares

As of December 31, 2020, the Company's capital is the following:

#### Capital

Series	Subscribed capital ThCh\$	Paid-in capital ThCh\$
Single	523,741,973	523,741,973

#### Number of shares with no par value

Series	No. of shares authorized	No. of subscribed shares	No. of shares paid-in	No. of shares with voting rights
Single	5,772,576,856	5,772,576,856	5,772,576,856	5,772,576,856

#### b. Shareholders

As of December 31, 2020 and 2019, the Company's main shareholders are detailed as follows:

Shareholders as of December 31, 2020	%	Shareholders as of December 31, 2019	%
Inversiones Sams SpA	23.348%	Inversiones Sams SpA	23.348%
Inversiones SMU Matriz Ltda.	16.654%	Inversiones SMU Matriz Ltda.	16.654%
Gestora Omega Ltda. Holding y Cia. en CpA	4.912%	Gestora Omega Ltda. Holding y Cia. en CpA	7.107%
Compass Small Cap Chile Fondo de Inversion	3.975%	Compass Small Cap Chile Fondo de Inversion	3.733%
Credicorp Capital S.A. Corredores de Bolsa	3.961%	FIP Epsilon	3.385%
FIP Epsilon	3.385%	BTG Pactual Chile S.A. Corredores de Bolsa	3.321%
FIP Gamma	2.814%	BTG Pactual Small Cap Chile Fondo de Inversión	2.895%
CorpGroup Inversiones Ltda.	2.350%	Banco de Chile por Cuenta de Citi NA Hong Kong	2.829%
BTG Pactual Chile S.A. Corredores de Bolsa	2.206%	FIP Gamma	2.814%
Banco de Chile por cuenta de State Street	2.079%	CorpGroup Inversiones Ltda.	2.350%
FIP Moneda S.A. AFI para Pionero	1.984%	FIP Siglo XXI	2.088%
Corp Group Holding Inversiones Ltda.	1.973%	Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.989%
CBI Corredores de Bolsa	1.801%	Corp Group Holding Inversiones Ltda.	1.973%
FIP Siglo XXI	1.766%	FIP Moneda S.A. AFI para Pionero	1.973%
BTG Pactual Small Cap Chile Fondo de Inversión	1.681%	Bolsa de Comercio de Santiago, Bolsa de Valores	1.781%
Banco Santander por Cuenta de Inver. Extranjeros	1.610%	Agricola Corniglia Ltda.	1.550%
Fip Toesca Small Cap Chile	1.302%	Fondo de Inversion Santander Small Cap	1.396%
AFP Cuprum, para Fondo C	1.155%	Banco Santander por Cuenta de Inver. Extranjeros	1.261%
Otros	21.044%	Other	17.553%
	<u>100.000%</u>		<u>100.000%</u>

**c. Dividend policy**

Article No. 39 of the Company's bylaws expressly establishes that: “On an annual basis, the shareholders at the related Shareholders’ Meeting will determine, the use of profits, if any, notwithstanding the legal and statutory provisions.” At each year-end, the amount of the obligation with the shareholders is determined, net of any interim dividends that may have been approved during the year, and it is accounted for in “Trade and other payables” and charged to an account included in Net Equity called “Retained earnings”.

As of December 31, 2020, the Company records a provision for dividends payable equal to 30% of profit for the year ended December 31, 2020 of ThCh\$8,948,299.

At the Company's Ordinary Shareholders’ Meeting held on April 9, 2020, the shareholders agreed to distribute 75% of the profit for 2019.

On April 28, 2020, the Company began the payment of the dividend approved at the Ordinary Shareholders’ Meeting of ThCh\$25,937,746, which corresponds to 75% of the profit for 2019, from which provisions have been recognized for ThCh\$10,375,106 in December 2019.

As of December 31, 2019, the Company paid a dividend equal to 30% of the profit for the year ended December 31, 2018, amounting to ThCh\$9,909,954.

**d. Aumento de capital**

**d. Capital increase**

**As of December 31, 2020:**

The Company records no capital increase for the period ended December 31, 2020.

**December 31, 2019:**

The Company records no capital increase for the period ended December 31, 2019.

**e. Movements in paid-in capital during the periods ended December 31, 2020 and 2019:**

	<b>ThCh\$</b>
Opening balance as of January 1, 2020	<u>523,741,973</u>
Closing balance as of December 31, 2020	<u><u>523,741,973</u></u>
Opening balance as of January 1, 2019	<u>523,741,973</u>
Closing balance as of December 31, 2019	<u><u>523,741,973</u></u>

**f. Movements in other reserves**

	<b>ThCh\$</b>
Opening balance as of January 1, 2020	150,373,359
Foreign currency translation difference - foreign subsidiaries	(2,210,948)
Closing balance as of December 31, 2020	<u>148,162,411</u>
Opening balance as of January 1, 2019	148,445,653
Foreign currency translation difference - foreign subsidiaries	<u>1,927,706</u>
Closing balance as of December 31, 2019	<u>150,373,359</u>

**g. Movements in retained earnings**

For the period ended December 31, 2020 and 2019, the movements generated in Retained earnings, are as follows:

	<b>ThCh\$</b>
Opening balance as of January 1, 2020	47,300,249
Profit for the period	29,827,666
Minimum dividend for 2020	(8,948,299)
Difference in dividend for profit for 2019	<u>(15,562,638)</u>
Closing balance as of December 31, 2020	<u>52,616,978</u>

	<b>ThCh\$</b>
Balance as of January 1, 2019	23,091,667
Profit for the period	34,583,689
Minimum dividend for 2019	<u>(10,375,107)</u>
Balance as of December 31, 2019	<u>47,300,249</u>

## 25. CAPITAL MANAGEMENT

The objective of SMU Group, related to capital management, is to ensure its operations and that the business continues as a going concern in the long-term, looking to maximize the Company's value and maintaining optimal capital structure to reduce its cost.

SMU monitors its capital based on the leverage ratio. This ratio is calculated by dividing the Net Financial Liability by total Equity, according to the definitions in Note 23 e). Capital requirements are based on the Company's financing needs, looking to maintain and comply with financial guarantees established in each current debt agreements, as well as ongoing business operations.

Accordingly, SMU has combined different sources of financing such as: capital increases, bank borrowings, obligations with the public through bond issuance, and cash flows from operating activities.

## 26. EARNINGS (LOSSES) PER SHARE

Earnings per share are calculated dividing the profit or loss attributable to the owners of the Parent by the weighted average of common shares outstanding. The detail is as follows:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Continuing operations	29,827,666	34,583,689
Discontinued operations	-	-
Total	<u>29,827,666</u>	<u>34,583,689</u>
Weighted average number of basic shares outstanding during the period	<u>5,772,576,856</u>	<u>5,772,576,856</u>
Basic earnings (losses) per share - Continuing operations	<u>0.00517</u>	<u>0.00599</u>
Basic earnings (losses) per share - Discontinued operations	<u>0.00000</u>	<u>0.00000</u>
Total basic earnings (losses) per share	<u>0.00517</u>	<u>0.00599</u>

During the years ended December 31, 2020 and 2019, SMU S.A. has had no operations with a potential dilutive effect assuming diluted losses per share other than the basic earnings (losses) per share.

## 27. REVENUE

For the years ended December 31, 2020 and 2019, this caption comprises the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Sales revenue	2,292,777,819	2,267,139,283
Revenue from service rendering (1)	11,624,233	13,755,575
Other income (2)	<u>11,944,007</u>	<u>16,137,131</u>
<b>Total</b>	<b><u>2,316,346,059</u></b>	<b><u>2,297,031,989</u></b>

- (1) Corresponds to revenue from services rendered to third parties, mainly for sub-leases of space in stores. The current year these revenues were affected by operating hour restrictions due to quarantine.
- (2) This concept includes the estimate of revenue from losses due to stoppages recoverable from insurance companies related to the events occurred since October 18. During 2020, it amounts to ThCh\$4,616,189 (ThCh\$8,492,982 in 2019).

## 28. ADMINISTRATIVE AND DISTRIBUTION EXPENSES

- a) For the years ended December 31, 2020 and 2019, distribution expenses comprise the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Distribution costs (Freights)	<u>(31,207,032)</u>	<u>(31,335,181)</u>

b) For the years ended December 31, 2020 and 2019, administrative expenses comprise the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Personnel expenses (Note 29)	(244,458,257)	(242,778,240)
Services	(88,348,637)	(84,195,973)
Depreciation and amortization	(85,951,110)	(86,227,381)
Lease and shared expenses	(25,769,976)	(25,935,924)
IT services	(16,936,100)	(13,336,820)
Credit card commissions	(16,608,882)	(14,237,545)
Maintenance	(15,980,980)	(16,686,458)
Insurance	(13,224,182)	(5,624,038)
Materials	(13,104,796)	(12,760,870)
External services	(12,122,566)	(9,837,927)
Advertising	(11,710,548)	(16,365,029)
Travels, transportation and paperwork	(5,073,291)	(4,311,484)
Fines and sanctions	(1,567,378)	(1,821,924)
Patents	(1,505,497)	(1,674,897)
Consumer loyalty	(1,325,463)	(860,807)
Other	<u>(4,478,738)</u>	<u>(2,087,564)</u>
<b>Total</b>	<u><b>(558,166,401)</b></u>	<u><b>(538,742,881)</b></u>

## 29. PERSONNEL EXPENSES

For the years ended December 31, 2020 and 2019, the detail of personnel expenses recorded in the caption administrative expenses is the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Wages and salaries	(173,459,136)	(170,312,431)
Employee benefits	(49,319,438)	(49,107,828)
Other personnel expenses	<u>(21,679,683)</u>	<u>(23,357,981)</u>
<b>Total</b>	<u><b>(244,458,257)</b></u>	<u><b>(242,778,240)</b></u>

### 30. OTHER INCOME (EXPENSES)

For the years ended December 31, 2020 and 2019, the detail of other gains (losses) is as follows:

	<b>01.01.2020</b>	<b>01.01.2019</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>	<b>30.09.2019</b>
	ThCh\$	ThCh\$	ThCh\$
<b>Other income (expenses):</b>			
Acts of vandalism (*)	(7,635,376)	(29,849,399)	-
Free competence lawsuit (**)	(2,106,166)	-	-
Loss from sale and disposal of items of property, plant and equipment	(882,348)	(1,350,172)	(367,767)
Loss in stores from fire / flood / earthquake	(517,645)	(77,395)	(77,395)
Amendments/terms of lease contracts	-	1,096,173	1,096,173
Restructuring by Operational Efficiency Plan	-	(3,656,673)	(3,507,467)
Adjustment for reconciliation with suppliers	(77,357)	(631,787)	(522,882)
Insurance recovery (***)	2,796,515	26,733,007	2,447,897
Other	<u>(200,026)</u>	<u>(711,085)</u>	<u>(103,489)</u>
Total	<u><u>(8,622,403)</u></u>	<u><u>(8,447,331)</u></u>	<u><u>(1,034,930)</u></u>

(\*) Corresponds to the loss generated due to the public unrest occurred since October 18, 2019, which have affected the country, in which a group of stores were looted, or their facilities have been damaged.

(\*\*) On April 8, 2020, the Company was noticed of the judgment ruled by the Supreme Court for Case No. 9361-2019 within the framework of the requirement filed by the National Economic Prosecutor's Office ("FNE") with the Free Competition Tribunal ("TDLC") in 2016. Through such judgment, the fine for the benefit of the Chilean Treasury was increased to 6,876 (six thousand eight hundred seventy-six) Annual Tax Units; at the judgment date, the Company had already made a provision of 3,483 Annual Tax Units; accordingly, the effect for 2020 is only 50% of the final fine amount.

(\*\*\*) Corresponds to the Company's estimate related to the insurance recovery for damages as a result of acts of vandalism occurred during the period amounting to ThCh\$2,784,367, and the balance of ThCh\$12,148 for the recovery of other minor claims. For 2019, the Company has recognized ThCh\$24,285,110 as insurance claim recoveries, which correspond to the first estimate of the claims adjuster related to the total expenses recognized by the Company. In addition, during 2019 the Company recognized ThCh\$2,447,897, with the main recovery being from the Las Tranqueras store amounting to ThCh\$2,438,607.

### 31. FINANCE INCOME AND FINANCE COSTS

a) For the years ended December 31, 2020 and 2019, finance income comprises the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Interests received from financial investments	277,476	337,152
Interests in related parties	652,100	411,005
Interests in leases of stores	<u>26,232</u>	<u>23,117</u>
Total	<u><u>955,808</u></u>	<u><u>771,274</u></u>



- b) For the years ended December 31, 2020 and 2019, finance costs comprise the following:

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Interests and expenses for financial liabilities and other	(17,573,208)	(17,364,136)
Interest on right-of-use liabilities	(29,154,779)	(29,683,189)
Interest on right-of-use with purchase option	(2,750,365)	(3,009,507)
Total	<u>(49,478,352)</u>	<u>(50,056,832)</u>

### 32. FOREIGN CURRENCY EXCHANGE DIFFERENCES

For the years ended December 31, 2020 and 2019, this caption comprises the following:

<b>Concept</b>	<b>Currency</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
		<b>12.31.2020</b>	<b>12.31.2019</b>
		ThCh\$	ThCh\$
Cash and cash equivalents	US\$	(61,076)	(788,720)
Other financial liabilities	EUR	-	10,024
Other financial liabilities	US\$	<u>(546,656)</u>	1,261,260
Total		<u>(607,732)</u>	<u>482,564</u>

### 33. INCOME (EXPENSE) FOR INFLATION-ADJUSTED UNITS

For the years ended December 31, 2020 and 2019, this caption comprises the following:

<b>Concept</b>	<b>Inflation-adjusted unit</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
		<b>12.31.2020</b>	<b>12.31.2019</b>
		ThCh\$	ThCh\$
Trade and other receivables	UF	(2,879)	106,038
Interest-bearing loans	UF	(11,057,022)	(11,451,765)
Other	UF	<u>(262,813)</u>	<u>(60,756)</u>
Total		<u>(11,322,714)</u>	<u>(11,406,483)</u>

## **34. SEGMENT INFORMATION**

### **Financial information by operating segment**

The Company's operating segments comprise assets and resources to provide products or services that are subject to risks and returns different from those of other operating segments and that develop business activities from which they can earn revenues and incur in expenses, including those revenues and expenses related to transactions with other components of SMU. Normally, these correspond to operating companies that have differentiated financial information, develop these business activities, and whose operating income is reviewed regularly by the Company's Board of Directors, to make decisions regarding the allocation of resources to the segments and evaluate their performance.

When establishing the reportable segments, those with similar economic characteristics have been grouped. SMU operations are performed mainly in Chile, with two minor subsidiaries in Peru. However, the predominant economic environment is the domestic Chilean market.

Segment performance is evaluated by several indicators, from which EBITDA is the most important.

The Company's business segments are the following:

- The supermarket segment, including stores of various sizes with country-wide coverage, grouped under the Unimarc, Mayorista 10, Alvi, Ok Market trademarks, telephone and Internet sales through Telemercados, and convenience stores. All include the sale of a wide variety of retail and wholesale products, including groceries, fruits and vegetables, non-food, among others.
- The Supermarket Segment comprises retail sales, for end customers, and wholesales, where Mayorista 10 is focused on offering low prices to end consumers and Alvi focused on small traders and institutions offering a full mix of products and a price-quality alternative.
- The criteria used to measure the performance of the business segments correspond the accounting policies used in preparing the consolidated financial statements.

Information by segment, as of December 31, 2020 and 2019, is as follows:

ASSETS	Supermarkets		Parent, Support and consolidation adjustments (*)		Total	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>Current assets</b>						
Cash and cash equivalents	94,614,326	47,921,740	103,101,864	2,888,598	197,716,190	50,810,338
Other current financial assets	18,453	20,556	-	-	18,453	20,556
Other current non-financial assets	9,790,967	15,209,743	2,900,865	2,745,694	12,691,832	17,955,437
Trade and other receivables, current	89,726,293	90,824,599	1,794,091	988,410	91,520,384	91,813,009
Receivables due from related parties, current	11,985,671	12,704,153	3,859,575	(11,178,662)	15,845,246	1,525,491
Inventories	188,729,604	195,744,022	-	-	188,729,604	195,744,022
Current tax assets	2,657,377	3,959,572	313,796	303,444	2,971,173	4,263,016
<b>Total current assets</b>	<b>397,522,691</b>	<b>366,384,385</b>	<b>111,970,191</b>	<b>(4,252,516)</b>	<b>509,492,882</b>	<b>362,131,869</b>
<b>Non-current assets:</b>						
Other non-current financial assets	83,918	75,047	175,000	175,000	258,918	250,047
Other non-financial non-current assets	2,435,849	2,171,661	6,871	6,691	2,442,720	2,178,352
Trade and other receivables, non-current	1,701,638	1,446,263	29,737	79,105	1,731,375	1,525,368
Receivables due from related parties, non-current	-	-	-	7,000,000	-	7,000,000
Equity-accounted investees	-	-	14,116,327	14,275,946	14,116,327	14,275,946
Intangible assets other than goodwill	46,287,935	51,671,522	13,186,986	14,073,682	59,474,921	65,745,204
Goodwill	356,906,676	358,023,191	117,986,205	117,693,963	474,892,881	475,717,154
Property, plant and equipment, net	687,455,937	718,916,199	5,733,840	4,369,681	693,189,777	723,285,880
Deferred tax assets	326,821,581	329,602,908	99,528,193	96,118,943	426,349,774	425,721,851
<b>Total non-current assets</b>	<b>1,421,693,534</b>	<b>1,461,906,791</b>	<b>250,763,159</b>	<b>253,793,011</b>	<b>1,672,456,693</b>	<b>1,715,699,802</b>
<b>TOTAL ASSETS</b>	<b>1,819,216,225</b>	<b>1,828,291,176</b>	<b>362,733,350</b>	<b>249,540,495</b>	<b>2,181,949,575</b>	<b>2,077,831,671</b>

LIABILITIES AND EQUITY	Supermarkets		Parent, Support and consolidation adjustments (*)		Total	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Current liabilities</b>						
Other current financial liabilities	48,956,205	48,667,246	157,361,576	90,659,747	206,317,781	139,326,993
Trade and other payables	345,652,572	368,650,308	16,896,413	14,208,092	362,548,985	382,858,400
Payables due to related entities, current	553,004,121	537,213,690	(551,851,805)	(535,334,969)	1,152,316	1,878,721
Other current provisions	2,059,654	1,726,176	20,450	2,070,117	2,080,104	3,796,293
Current tax liabilities		-	1,662,518	797,941	1,662,518	797,941
Provisions for employee benefits, current	12,242,990	11,247,534	8,494,551	10,285,211	20,737,541	21,532,745
Other current non-financial liabilities	4,132,918	5,575,590	5,563,316	5,041,254	9,696,234	10,616,844
<b>Total current liabilities</b>	<b>966,048,460</b>	<b>973,080,544</b>	<b>(361,852,981)</b>	<b>(412,272,607)</b>	<b>604,195,479</b>	<b>560,807,937</b>
<b>Non-current liabilities:</b>						
Other financial liabilities, non-current	432,365,506	458,728,890	415,757,588	331,496,219	848,123,094	790,225,109
Other payables, non-current	14,093	53,162		2,799	14,093	55,961
Deferred tax liabilities	75,480	76,128		-	75,480	76,128
Provision for employee benefits, non-current	1,219,346	452,665	3,800,721	1,474,793	5,020,067	1,927,458
Other non-current non-financial liabilities		3,323,497		-	-	3,323,497
<b>Total liabilities, non-current</b>	<b>433,674,425</b>	<b>462,634,342</b>	<b>419,558,309</b>	<b>332,973,811</b>	<b>853,232,734</b>	<b>795,608,153</b>
<b>Equity attributable to the owners of the Parent</b>						-
<b>Total equity</b>	<b>419,493,340</b>	<b>392,576,290</b>	<b>305,028,022</b>	<b>328,839,291</b>	<b>724,521,362</b>	<b>721,415,581</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,819,216,225</b>	<b>1,828,291,176</b>	<b>362,733,350</b>	<b>249,540,495</b>	<b>2,181,949,575</b>	<b>2,077,831,671</b>

(\*) Basically, this column includes the information of the Parent, supporting office, logistics and consolidation adjustments.

Intangible assets other than goodwill mainly include licenses and software. The Parent's goodwill mainly relates to goodwill arising from the purchase of Supermercados del Sur S.A. in September 2011.

The detail of consolidation adjustments relate to:

<b>Receivables due from related parties, current</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Total receivables due from related parties not included in the consolidation of SMU	15,845,246	8,525,491
Total receivables due from subsidiaries included in the consolidation of SMU	760,930,839	648,899,023
Consolidation adjustment SMU Group	<u>(772,916,510)</u>	<u>(668,603,176)</u>
Total	<u>3,859,575</u>	<u>(11,178,662)</u>

<b>Payables due to related parties, current</b>	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Total current payables due to related parties not included in the consolidation of SMU	1,152,316	1,878,721
Total payables due to subsidiaries included in the consolidation of SMU	219,912,389	131,389,486
Consolidation adjustment SMU Group	<u>(772,916,510)</u>	<u>(668,603,176)</u>
Total	<u>(551,851,805)</u>	<u>(535,334,969)</u>

	Supermarkets		Parent, Support and consolidation adjustments		Total	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>Statement of income</b>						
Revenue	2,313,114,642	2,294,754,893	3,231,417	2,277,096	2,316,346,059	2,297,031,989
Cost of sales	(1,627,469,274)	(1,615,167,743)	16,285	1,456	(1,627,452,989)	(1,615,166,287)
<b>Gross profit</b>	<u>685,645,368</u>	<u>679,587,150</u>	<u>3,247,702</u>	<u>2,278,552</u>	<u>688,893,070</u>	<u>681,865,702</u>
Distribution costs	(31,200,278)	(31,333,001)	(6,754)	(2,180)	(31,207,032)	(31,335,181)
Administrative expenses	(534,117,061)	(516,924,340)	(24,049,340)	(21,818,541)	(558,166,401)	(538,742,881)
Other income (expense)	(6,443,036)	(8,444,863)	(2,179,367)	(2,468)	(8,622,403)	(8,447,331)
Finance income	3,295,930	2,009,707	(2,340,122)	(1,238,433)	955,808	771,274
Finance costs	(83,643,629)	(82,833,367)	34,165,277	32,776,535	(49,478,352)	(50,056,832)
Share of losses of associates, joint ventures and equity accounted investees	-	-	(955,008)	(3,331,565)	(955,008)	(3,331,565)
Foreign currency translation differences	(619,215)	427,632	11,483	54,932	(607,732)	482,564
Results from inflation-adjusted units	(1,466,002)	(1,538,078)	(9,856,712)	(9,868,405)	(11,322,714)	(11,406,483)
<b>Profit (loss) before tax</b>	<u>31,452,077</u>	<u>40,950,840</u>	<u>(1,962,841)</u>	<u>(1,151,573)</u>	<u>29,489,236</u>	<u>39,799,267</u>
Income tax revenue (expense)	(2,206,243)	(8,123,322)	2,544,673	2,907,744	338,430	(5,215,578)
<b>Profit (loss) from continuing operations</b>	<u>29,245,834</u>	<u>32,827,518</u>	<u>581,832</u>	<u>1,756,171</u>	<u>29,827,666</u>	<u>34,583,689</u>
<b>Profit (loss) from discontinued operations</b>	-	-	-	-	-	-
<b>Profit (loss) for the year</b>	<u>29,245,834</u>	<u>32,827,518</u>	<u>581,832</u>	<u>1,756,171</u>	<u>29,827,666</u>	<u>34,583,689</u>
Depreciation and amortization	(81,920,187)	(82,183,688)	(4,030,923)	(4,043,693)	(85,951,110)	(86,227,381)
EBITDA for the period (1)	<u>202,248,216</u>	<u>213,513,497</u>	<u>(16,777,469)</u>	<u>(15,498,476)</u>	<u>185,470,747</u>	<u>198,015,021</u>

(1) EBITDA: the sum of the following accounts of the Consolidated Statement of Comprehensive Income: "Revenue", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and discounting the amount in "Depreciation and Amortization".

Reconciliation of the information of reported segments under IFRS

	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Revenue</b>		
Total revenue from reported segments	2,313,114,642	2,294,754,893
Total revenue from other segments	3,231,417	2,277,096
<b>Total consolidated revenue</b>	<b><u>2,316,346,059</u></b>	<b><u>2,297,031,989</u></b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Profit (loss) before tax</b>		
Profit or loss before tax related to other reported segments	31,452,077	40,950,840
Profit or loss before tax related to other segments	(1,962,841)	(1,151,573)
<b>Consolidated profit (loss) before tax</b>	<b><u>29,489,236</u></b>	<b><u>39,799,267</u></b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Assets</b>		
Assets from reported segments	1,819,216,225	1,828,291,176
Assets for other segments	362,733,350	249,540,495
<b>Total consolidated assets</b>	<b><u>2,181,949,575</u></b>	<b><u>2,077,831,671</u></b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Liabilities</b>		
Liabilities from reported segments	1,399,722,885	1,435,714,886
Liabilities for other segments	57,705,328	(79,298,796)
<b>Total consolidated liabilities</b>	<b><u>1,457,428,213</u></b>	<b><u>1,356,416,090</u></b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>EBITDA</b>		
Ebitda from reported segments	202,248,216	213,513,497
Ebitda from other segments	(16,777,469)	(15,498,476)
<b>Total Consolidated EBITDA</b>	<b><u>185,470,747</u></b>	<b><u>198,015,021</u></b>

### Geographic Information:

The Company operates in Chile and Peru. When recording the geographic information, revenue has been based on the geographic location of the customers and non-current assets were based on their geographic location.

	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Revenue</b>		
Chile	2,259,067,021	2,245,465,519
Peru	<u>57,279,038</u>	<u>51,566,470</u>
<b>Total Consolidated Revenue</b>	<b><u>2,316,346,059</u></b>	<b><u>2,297,031,989</u></b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Non-current assets (*)</b>		
Chile	1,229,470,610	1,269,996,784
Peru	<u>16,636,309</u>	<u>19,981,167</u>
<b>Total consolidated non-current assets</b>	<b><u>1,246,106,919</u></b>	<b><u>1,289,977,951</u></b>

(\*) Non-current assets exclude financial instruments, deferred tax assets and employee benefit assets.

	<b>12.31.2020</b>	<b>12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>EBITDA</b>		
Chile	183,072,460	196,968,138
Peru	<u>2,398,287</u>	<u>1,046,883</u>
<b>Total Consolidated EBITDA</b>	<b><u>185,470,747</u></b>	<b><u>198,015,021</u></b>

### Main customer:

SMU has no transactions with any external customer that represents 10% or more of revenue. SMU does not depend on one customer or a limited number of customers.



The movements in cash flows for the years ended December 31, 2020 and 2019, are detailed as follows:

	<b>Supermarkets</b>	<b>Parent, Support and consolidation adjustments (*)</b>	<b>Total 12.31.2020</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Operating activities	232,599,293	(55,076,633)	177,522,660
Investing activities	(98,484,579)	57,587,044	(40,897,535)
Financing activities	(87,422,128)	97,702,855	10,280,727
<b>Total</b>	<b>46,692,586</b>	<b>100,213,266</b>	<b>146,905,852</b>

	<b>Supermarkets</b>	<b>Parent, Support and consolidation adjustments (*)</b>	<b>Total 12.31.2019</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Operating activities	193,416,578	(48,396,993)	145,019,585
Investing activities	(125,524,016)	70,781,649	(54,742,367)
Financing activities	(99,906,119)	(22,204,744)	(122,110,863)
<b>Total</b>	<b>(32,013,557)</b>	<b>179,912</b>	<b>(31,833,645)</b>

(\*) This column includes the information of the supporting office and consolidation adjustments.

The supermarket segment includes different formats, which detail is the following:

ASSETS	Retailers		Wholesalers		Total supermarket segment	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>Current assets:</b>						
Cash and cash equivalents	70,111,815	35,276,891	24,502,511	12,644,849	94,614,326	47,921,740
Other current financial assets	18,453	20,556	-	-	18,453	20,556
Other current non-financial assets	7,297,271	11,417,788	2,493,696	3,791,955	9,790,967	15,209,743
Trade and other receivables, current	55,396,025	60,257,901	34,330,268	30,566,698	89,726,293	90,824,599
Receivables due from related parties, current	11,985,074	12,702,705	597	1,448	11,985,671	12,704,153
Inventories	136,132,522	150,614,860	52,597,082	45,129,162	188,729,604	195,744,022
Current tax assets	687,150	1,588,294	1,970,227	2,371,278	2,657,377	3,959,572
<b>Total current assets</b>	<b>281,628,310</b>	<b>271,878,995</b>	<b>115,894,381</b>	<b>94,505,390</b>	<b>397,522,691</b>	<b>366,384,385</b>
<b>Non-current assets:</b>						
Other non-current financial assets	83,918	75,047	-	-	83,918	75,047
Other non-financial non-current assets	1,920,934	1,687,926	514,915	483,735	2,435,849	2,171,661
Trade and other receivables, non current	1,371,212	1,183,721	330,426	262,542	1,701,638	1,446,263
Intangible assets other than goodwill	15,939,306	19,702,637	30,348,629	31,968,885	46,287,935	51,671,522
Goodwill	309,730,830	309,730,830	47,175,846	48,292,361	356,906,676	358,023,191
Property, plant and equipment, net	549,074,877	574,267,076	138,381,060	144,649,123	687,455,937	718,916,199
Deferred tax assets	268,639,331	273,530,809	58,182,250	56,072,099	326,821,581	329,602,908
<b>Total non-current assets</b>	<b>1,146,760,408</b>	<b>1,180,178,046</b>	<b>274,933,126</b>	<b>281,728,745</b>	<b>1,421,693,534</b>	<b>1,461,906,791</b>
<b>TOTAL ASSETS</b>	<b>1,428,388,718</b>	<b>1,452,057,041</b>	<b>390,827,507</b>	<b>376,234,135</b>	<b>1,819,216,225</b>	<b>1,828,291,176</b>

LIABILITIES AND EQUITY	Retailers		Wholesalers		Total supermarket segment	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>Current liabilities:</b>						
Other current financial liabilities	36,985,801	36,659,705	11,970,404	12,007,541	48,956,205	48,667,246
Trade and other payables	268,528,625	286,013,745	77,123,947	82,636,563	345,652,572	368,650,308
Payables due to related entities, current	363,153,789	374,559,321	189,850,332	162,654,369	553,004,121	537,213,690
Other current provisions	1,686,147	1,347,741	373,507	378,435	2,059,654	1,726,176
Provisions for employee benefits, current	9,828,182	8,883,723	2,414,808	2,363,811	12,242,990	11,247,534
Other current non-financial liabilities	3,774,039	5,201,714	358,879	373,876	4,132,918	5,575,590
<b>Total current liabilities</b>	<b>683,956,583</b>	<b>712,665,949</b>	<b>282,091,877</b>	<b>260,414,595</b>	<b>966,048,460</b>	<b>973,080,544</b>
<b>Non-current liabilities:</b>						
Other non-current financial liabilities	337,530,043	356,506,128	94,835,463	102,222,762	432,365,506	458,728,890
Payables, non-current	-	-	14,093	53,162	14,093	53,162
Payables due to related entities, non-current	-	-	-	-	-	-
Deferred tax liabilities	75,480	76,128	-	-	75,480	76,128
Provision for employee benefits, non-current	972,194	389,108	247,152	63,557	1,219,346	452,665
Other non-current non-financial liabilities	-	3,323,497	-	-	-	3,323,497
<b>Total non-current liabilities</b>	<b>338,577,717</b>	<b>360,294,861</b>	<b>95,096,708</b>	<b>102,339,481</b>	<b>433,674,425</b>	<b>462,634,342</b>
<b>Net equity attributable to owners of the Parent</b>						
<b>Total equity</b>	<b>405,854,418</b>	<b>379,096,231</b>	<b>13,638,922</b>	<b>13,480,059</b>	<b>419,493,340</b>	<b>392,576,290</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,428,388,718</b>	<b>1,452,057,041</b>	<b>390,827,507</b>	<b>376,234,135</b>	<b>1,819,216,225</b>	<b>1,828,291,176</b>

	Retailers		Wholesalers		Total supermarket segment	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>Statements of income</b>						
Revenue	1,634,835,847	1,650,960,778	678,278,795	643,794,115	2,313,114,642	2,294,754,893
Cost of sales	(1,091,595,990)	(1,107,371,931)	(535,873,284)	(507,795,812)	(1,627,469,274)	(1,615,167,743)
<b>Gross profit</b>	<b>543,239,857</b>	<b>543,588,847</b>	<b>142,405,511</b>	<b>135,998,303</b>	<b>685,645,368</b>	<b>679,587,150</b>
Distribution costs	(24,925,323)	(25,663,742)	(6,274,955)	(5,669,259)	(31,200,278)	(31,333,001)
Administrative expenses	(429,619,838)	(419,877,981)	(104,497,223)	(97,046,359)	(534,117,061)	(516,924,340)
Other income (expense)	(3,386,297)	(4,004,113)	(3,056,739)	(4,440,750)	(6,443,036)	(8,444,863)
Finance income	1,325,159	1,653,100	1,970,771	356,607	3,295,930	2,009,707
Finance costs	(58,971,020)	(61,510,992)	(24,672,609)	(21,322,375)	(83,643,629)	(82,833,367)
Share of profits (losses) of associates, joint ventures and equity-accounted investees		-		-	-	-
Foreign currency translation differences	(646,273)	396,691	27,058	30,941	(619,215)	427,632
Income (expense) from inflation-adjusted units	(1,011,480)	(1,105,819)	(454,522)	(432,259)	(1,466,002)	(1,538,078)
<b>Profit (loss) before tax</b>	<b>26,004,785</b>	<b>33,475,991</b>	<b>5,447,292</b>	<b>7,474,849</b>	<b>31,452,077</b>	<b>40,950,840</b>
Income tax revenue (expense)	(5,007,241)	(9,132,307)	2,800,998	1,008,985	(2,206,243)	(8,123,322)
<b>Profit (loss) from continuing operations</b>	<b>20,997,544</b>	<b>24,343,684</b>	<b>8,248,290</b>	<b>8,483,834</b>	<b>29,245,834</b>	<b>32,827,518</b>
<b>Profit (loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit (loss) for the year</b>	<b>20,997,544</b>	<b>24,343,684</b>	<b>8,248,290</b>	<b>8,483,834</b>	<b>29,245,834</b>	<b>32,827,518</b>
<b>Depreciation and amortization</b>	<b>(63,363,234)</b>	<b>(64,238,511)</b>	<b>(18,556,953)</b>	<b>(17,945,177)</b>	<b>(81,920,187)</b>	<b>(82,183,688)</b>
<b>EBITDA for the year</b>	<b>152,057,930</b>	<b>162,285,635</b>	<b>50,190,286</b>	<b>51,227,862</b>	<b>202,248,216</b>	<b>213,513,497</b>

### **35. ENVIRONMENT**

SMU and its subsidiaries adhere to the principles of “Sustainable Development”, which combines economic development protecting the environment and the health and safety of its personnel.

SMU S.A. recognizes that these principles are important for the well-being of its personnel, the protection of the environment and the success of its operations.

Note the Company's special concern for the current regulation referred to as "Extended Responsibility of the Provider" (the ERP Act), where from its issue, the Company has searched for identifying the information of all the "priority products" where the Company is involved (e.g., containers and packaging) engaging the advisory from specialists for the effective implementation of control and measurement mechanisms for potential negative impacts that the Act seeks to protect.

As of December 31, 2020 and 2019, the Company made no expenditure related to the environment.

The activities of SMU S.A. and its subsidiaries operate in accordance with the currently effective legislation, and at the closing date of the financial statements, fully comply with municipal ordinances or requirements issued by other environmental regulators.

### 36. FOREIGN CURRENCY

As of December 31, 2020 and 2019, this caption comprises the following:

Assets	Foreign currency	Functional currency	12.31.2020				12.31.2019			
			Current assets		Non-current assets		Current assets		Non-current assets	
			1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$	1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$
Cash and cash equivalents	US\$	Ch\$	876,939	-	-	-	924,102	-	-	-
Cash and cash equivalents	PEN	Ch\$	2,530,653	-	-	-	1,653,246	-	-	-
<b>Total assets</b>			<b>3,407,592</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,577,348</b>	<b>-</b>	<b>-</b>	<b>-</b>

Liabilities	Foreign currency	Functional currency	12.31.2020				12.31.2019			
			Current liabilities		Non-current liabilities		Current liabilities		Non-current liabilities	
			1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$	1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$
Other current financial liabilities	US\$	Ch\$	1,101,500	348,479	-	-	947,312	472,367	-	-
Other non-current financial liabilities	US\$	Ch\$	-	-	619,159	707,772	-	-	698,218	886,512
Other current financial liabilities	PEN	Ch\$	170,790	425,336	-	-	198,781	571,720	-	-
Other non-current financial liabilities	PEN	Ch\$	-	-	1,473,619	3,286,260	-	-	2,098,226	4,070,139
<b>Total liabilities</b>			<b>1,272,290</b>	<b>773,815</b>	<b>2,092,778</b>	<b>3,994,032</b>	<b>1,146,093</b>	<b>1,044,087</b>	<b>2,796,444</b>	<b>4,956,651</b>

### 37. SUBSEQUENT EVENTS

- On January 11, 2021, the Company communicated through essential event that its shareholder SAMS SpA, which owns over 10% of the voting shares issued by SMU S.A. (hereinafter the “Company”) requested that the Board of Directors call an Extraordinary Shareholders' Meeting in order to submit for assessment and approval the distribution of a potential dividend under the terms described below.

The Board of Directors assessed Inversiones SAMS SpA's request, and at its extraordinary meeting held on January 11, 2021, agreed to:

Call an Extraordinary Shareholders' Meeting (hereinafter “the Meeting”) on January 29, 2021 at 10:00 at the Company's office located at Cerro El Plomo N° 5680, piso 11, comuna de Las Condes, Santiago, in order to discuss and issue a statement on the following matter:

Distribute a potential dividend of Ch\$10,608,000,000, which corresponds to a dividend of Ch\$1.83765 per share, to all shareholders with a debit to prior year retained earnings. In the event that such dividend distribution is approved, it would be paid on February 5, 2021 to the shareholders registered with the Company's Shareholders Record on the fifth business day prior to that date. 2 .

In light of General Standard No. 435 and Circular No. 1141 issued by the CMF, and in conformity with the health measures and recommendations established by the Chilean government as a result of the Coronavirus or COVID-19 pandemic currently affecting Chile, the Board of Directors has agreed on implementing electronic mechanisms to allow its shareholders to attend and participate in the Meeting remotely. Accordingly, the Company will inform through its web site, as well as through notices and summons to this Meeting, the mechanism to attend, and the manner in which each shareholder and their proxy, may prove their identity and, for proxies, the power of attorney to attend the Meeting.

- As a result of the operational efficiency initiatives under the framework of the Company's strategic plan, which considers incorporating technological tools and redesigning processes for its stores, the Company developed a plan to optimize its organizational structure, which was approved by the Board of Directors on January 25, 2021, and implemented in February 2021. The plan has a cost of MCh\$13, and its accounting will be reflected in the Company's financial statements for the first quarter of 2021.
- On January 29, 2021, the Company communicated through essential event that at the Shareholders' Meeting held that same day, the shareholders agreed to distribute to all shareholders a provisional dividend of Ch\$10,607,975,859 or to Ch\$1.83765 per share, with a debit to prior year retained earnings. Such dividend will be paid starting from February 5, 2021 to the shareholders registered with the Company's Shareholders Record on the fifth business day prior to that date.

- At the issuance date of these consolidated financial statements, the situation of the Company's stores is as follows:

Unimarc: from the current 284 stores in Chile, 281 are operating.

Mayorista 10: from the current 63 stores in Chile, 62 are operating.

Alvi: from the current 32 stores in Chile, 29 are operating.

OK Market: from the current 125 stores in Chile, 122 are operating.

Between January 1, 2021 and the date of issuance of these Consolidated Financial Statements there are no other subsequent events that could significantly affect their interpretation.

\* \* \* \* \*



## 12.5 SUMMARIZED FINANCIAL STATEMENTS

The financial statements of SMU's direct subsidiaries, a summary of which is presented in this chapter, are available to the public at the Company's offices and at the Financial Market Commission (*Comisión para el Mercado Financiero*).

### INVERSIONES SMU LTDA. AND SUBSIDIARIES

#### INVERSIONES SMU LTDA. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	12.31.2020	12.31.2019
ASSETS	ThCh\$	ThCh\$
<b>Current Assets:</b>		
Cash and Cash Equivalents	94.614.540	47.921.954
Other Current Financial Assets	18.453	20.556
Other Current Non-Financial Assets	7.415.564	12.508.262
Trade Accounts Receivable and Other Receivables, Net	89.749.138	90.847.928
Accounts Receivable from Related Companies	77.276.877	79.948.277
Inventories	188.729.604	195.744.022
Current Tax Assets	3.562.718	4.864.913
Total Current Assets	<u>461.366.894</u>	<u>431.855.912</u>
<b>Non-Current Assets:</b>		
Other Non-Current Financial Assets	83.918	75.047
Other Non-Current Non-Financial Assets	1.809.275	1.545.392
Non-Current Accounts Receivable	1.701.637	1.446.263
Goodwill	228.884.824	229.710.231
Intangible Assets Other Than Goodwill	46.284.839	51.473.775
Property, Plant, and equipment, net	672.214.213	702.175.268
Deferred tax assets	331.874.197	334.208.441
Total Non-Current Assets	<u>1.282.852.903</u>	<u>1.320.634.417</u>
<b>TOTAL ASSETS</b>	<b><u>1.744.219.797</u></b>	<b><u>1.752.490.329</u></b>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU LTDA. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

AS OF DECEMBER 31, 2020 AND 2019

(In thousands of Chilean pesos ThCh\$)

	<b>12.31.2020</b>	<b>12.31.2019</b>
<b>LIABILITIES AND EQUITY</b>	ThCh\$	ThCh\$
<b>Current Liabilities:</b>		
Other Current Financial Liabilities	48.956.205	48.667.246
Trade and Other Current Payables	343.813.919	366.835.783
Accounts Payable to Related Companies	219.011.074	222.848.188
Other Current Provisions	2.059.654	1.726.176
Current Provisions for Employee Benefits	12.242.990	11.247.534
Other Current Non-Financial Liabilities	4.132.918	5.575.590
<b>Total Current Liabilities</b>	<u>630.216.760</u>	<u>656.900.517</u>
<b>Non-Current Liabilities:</b>		
Other Non-Current Financial Liabilities	432.365.506	458.839.536
Non-Current Payables	14.093	53.162
Deferred Tax Liabilities	187.893	-
Non-Current Provisions for Employee Benefits	1.219.347	452.665
Other Non-Current Non-Financial Liabilities	-	389.763
<b>Total Non-Current Liabilities</b>	<u>433.786.839</u>	<u>459.735.126</u>
<b>Equity:</b>		
Issued Capital	834.970.314	834.970.314
Accumulated Losses	(108.431.115)	(158.276.409)
Other Reserves	(46.345.419)	(40.832.977)
<b>Equity Attributable to the Owners of the Parent Company</b>	<u>680.193.780</u>	<u>635.860.928</u>
Non-Controlling Interest	22.418	(6.242)
<b>Total Equity</b>	<u>680.216.198</u>	<u>635.854.686</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>1.744.219.797</b></u>	<u><b>1.752.490.329</b></u>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
 (In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Statement of Income</b>		
Revenue	2.313.329.062	2.294.964.072
Cost of Sales	<u>(1.627.469.274)</u>	<u>(1.615.167.743)</u>
<b>Gross Profit</b>	<u>685.859.788</u>	<u>679.796.329</u>
Distribution Costs	(31.200.278)	(31.333.001)
Administrative Expenses	(534.540.195)	(517.163.713)
Other Gains (Losses)	(6.452.639)	(7.750.516)
Finance Income	885.816	758.021
Finance Costs	(60.941.086)	(58.661.061)
Share of Loss on Associates and Joint Ventures Using the Equity Method	302.714	(56.670)
Foreign Currency Translation Difference	(619.215)	427.632
Gain (Loss) on Income-Adjusted Units	<u>(1.499.505)</u>	<u>(1.575.583)</u>
<b>Profit (Loss) Before Taxes</b>	<u>51.795.400</u>	<u>64.441.438</u>
Income Tax Benefit (Expense)	<u>(1.947.702)</u>	<u>(7.921.634)</u>
Profit from Continuing Operations	49.847.698	56.519.804
Loss from Discontinued Operations	<u>-</u>	<u>-</u>
<b>Profit for the Year</b>	<u>49.847.698</u>	<u>56.519.804</u>
<b>Profit Attributable To:</b>		
Owners of the Parent	49.845.294	56.519.508
Non-Controlling Interests	<u>2.404</u>	<u>296</u>
<b>Profit for the Year</b>	<u>49.847.698</u>	<u>56.519.804</u>
<b>Statement of Comprehensive Income</b>		
Profit for the Year	49.847.698	56.519.804
<b>Components of Other Comprehensive Income that Will Be Reclassified To Profit or Loss for the Year, Before Tax</b>		
<b>Cash Flow Derivatives:</b>		
Gain (Loss) on Cash Flow Derivatives	-	-
Foreign Currency Translation Difference	<u>(2.210.947)</u>	<u>1.927.706</u>
<b>Other Comprehensive Income Before Tax</b>	<u>(2.210.947)</u>	<u>1.927.706</u>
<b>Income Tax Related to Components of Other Comprehensive Income</b>		
<b>Total Other Comprehensive Income</b>	<u>47.636.751</u>	<u>58.447.510</u>
<b>Comprehensive Income Attributable To:</b>		
Comprehensive Income Attributable To Owners of the Parent	47.634.347	58.447.214
Comprehensive Income Attributable To Non-Controlling Interests	<u>2.404</u>	<u>296</u>
<b>Total Comprehensive Income</b>	<u>47.636.751</u>	<u>58.447.510</u>

The accompanying notes are an integral part of these consolidated financial statements



**INVERSIONES SMU LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	Share capital ThCh\$	Changes in other reserves				Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2020	834.970.314	3.645.466	124.648	(44.603.091)	(40.832.977)	(158.276.409)	635.860.928	(6.242)	635.854.686
Comprehensive Income	-	-	-	-	-	49.845.294	49.845.294	2.404	49.847.698
Gain for the Year	-	-	-	-	-	-	-	-	(2.210.947)
Other Comprehensive Income	-	(2.210.947)	-	-	(2.210.947)	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	49.845.294	47.634.347	2.404	47.636.751
Issuance of Shares	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	(3.301.495)	(3.301.495)	-	(3.301.495)	26.256	(3.275.239)
Ending balance as of 12/31/2020	<u>834.970.314</u>	<u>1.434.519</u>	<u>124.648</u>	<u>(47.904.586)</u>	<u>(46.345.419)</u>	<u>(108.431.115)</u>	<u>680.193.780</u>	<u>22.418</u>	<u>680.216.198</u>

	Share capital ThCh\$	Changes in other reserves				Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2019	834.970.314	1.717.760	124.648	(44.311.947)	(42.469.539)	(214.795.917)	577.704.858	(6.579)	577.698.279
Comprehensive Income	-	-	-	-	-	56.519.508	56.519.508	296	56.519.804
Gain for the Year	-	-	-	-	-	-	-	-	1.927.706
Other Comprehensive Income	-	1.927.706	-	-	1.927.706	-	1,927.706	-	-
Total Comprehensive Income	-	-	-	-	-	56.519.508	58.447.214	296	58.447.510
Issuance of Shares	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	(291.144)	(291.144)	-	(291.144)	41	(291.103)
Ending balance as of 12/31/2019	<u>834.970.314</u>	<u>3.645.466</u>	<u>124.648</u>	<u>(44.603.091)</u>	<u>(40.832.977)</u>	<u>(158.276.409)</u>	<u>635.860.928</u>	<u>(6.242)</u>	<u>635.854.686</u>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>		
<b>Class of cash receipts from operating activities</b>		
Cash receipts from sale of goods and rendering of services	2.720.968.583	2.866.631.010
<b>Classes of cash payments</b>		
Payments to suppliers for goods and services	(2.203.596.179)	(2.370.818.726)
Payments to and on behalf of employees	(183.957.738)	(187.671.824)
Other payments for operating activities	(103.968.370)	(109.012.292)
<b>Cash flows generated from operating activities</b>	<b>229.446.296</b>	<b>199.128.168</b>
Interest received, recorded as operating activities	235.119	758.020
<b>Net cash generated from operating activities</b>	<b>229.681.415</b>	<b>199.886.188</b>
<b>Cash flows from (used in) investing activities</b>		
Proceeds from sale of property, plant and equipment, recorded as investing activities	34.183	173.843
Acquisition of property, plant and equipment, recorded as investing activities	(24.076.191)	(44.252.658)
Acquisition of intangible assets, recorded as investing activities	(3.384.714)	(1.675.715)
<b>Net cash (used in) investing activities</b>	<b>(27.426.722)</b>	<b>(45.754.530)</b>
<b>Cash flows from (used in) financing activities</b>		
<b>Proceeds from borrowings, classified as financing activities</b>		
Repayment of borrowings, classified as financing activities	(5.036.492)	(26.077.001)
Cash payments for liabilities under finance lease agreements, classified as financing activities	(49.190.485)	(39.663.908)
Repayment of borrowings from related parties	(68.140.510)	(86.239.095)
Interest paid, classified as financing activities	(33.194.620)	(34.165.211)
<b>Net cash (used in) financing activities</b>	<b>(155.562.107)</b>	<b>(186.145.215)</b>
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate	<b>46.692.586</b>	<b>(32.013.557)</b>
<b>Effects of movements in exchange rates on cash and cash equivalents</b>		
Effects of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) in cash and cash equivalents</b>	<b>46.692.586</b>	<b>(32.013.557)</b>
Cash and cash equivalents as of January 1	47.921.954	79.935.511
<b>Cash and cash equivalents as of December 31</b>	<b>94.614.540</b>	<b>47.921.954</b>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU LTDA. AND SUBSIDIARIES****BALANCES AND TRANSACTIONS WITH RELATED PARTIES**

Transactions between Group companies are habitual transactions that are carried out in the normal course of business, with respect to their purpose and conditions.

These transactions have been eliminated in consolidation and are not broken out in this note.

The Company discloses transactions with non-consolidated related parties for amounts in excess of ThCh\$5,000.

### a. Accounts receivable from related parties

Accounts receivable from related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.078.221-6	Fundación Educacional Ven Aprender	Related to Controller	Chile	CLP	-	307	-	-
76.023.547-4	Omicron S.p.A.	Common Parent	Chile	CLP	20	20	-	-
76.027.289-2	Mayoristas del Sur Ltda.	Common Parent	Chile	CLP	8.472.868	9.223.562	-	-
76.027.291-4	Supermercados del Sur Ltda.	Common Parent	Chile	CLP	48.573.766	48.608.896	-	-
76.029.209-5	Comercializadora del Sur Dos Ltda.	Common Parent	Chile	CLP	6.050.777	6.201.854	-	-
76.029.643-0	Comercializadora del Sur Uno Ltda.	Common Parent	Chile	CLP	2.168.439	3.184.455	-	-
76.032.749-2	San Sebastián S.A.	Common Parent	Chile	CLP	22.814	22.814	-	-
76.032.752-2	Puerto Varas S.A.	Common Parent	Chile	CLP	517	517	-	-
76.032.756-5	Chiloe S.A.	Common Parent	Chile	CLP	433	433	-	-
76.032.763-8	Paloma S.A.	Common Parent	Chile	CLP	2.715	2.715	-	-
76.032.772-7	Valdivia S.A.	Common Parent	Chile	CLP	517	517	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Related to Controller	Chile	CLP	311	-	-	-
76.058.352-9	Vivo Corp S.A.	Common Controller	Chile	CLP	2.922	5.140	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	CLP	35.029	409.043	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	CLP	53.278	39.414	-	-
76.142.764-4	Inversiones SMU SPA	Common Parent	Chile	CLP	12.144	12.144	-	-
76.203.126-4	Unidata S.A.	Common Parent	Chile	CLP	11.345.607	11.694.825	-	-
76.208.961-0	Inversiones RF S.A.	Common Controller	Chile	CLP	524.549	524.549	-	-
76.423.368-9	Formación y Capacitación Descubreme SpA	Related to Controller	Chile	CLP	-	382	-	-
76.454.856-6	Unimarc Corredores de Seguros Ltda.	Associate	Chile	CLP	388	2.186	-	-
76.862.770-3	Aeronest S.A.	Related to Controller	Chile	CLP	97	111	-	-
76.891.181-9	Administradora de Tecnología y Servicios Unicard Ltda. (2)	Associate	Chile	CLP	9.276	12.451	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Related to Controller	Chile	CLP	-	534	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Controller	Chile	CLP	-	36	-	-
96.758.830-K	Corp Group Interhold Ltda.	Common Controller	Chile	CLP	410	1.372	-	-
Total					<u>77.276.877</u>	<u>79.948.277</u>	<u>-</u>	<u>-</u>

## b. Accounts payable to related parties

Accounts payable to related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.034.895-8	Fundacion Descúbreme	Related to Controller	Chile	CLP	7.650	5.090	-	-
76.002.124-5	SR Inmobiliaria S.A.	Related to Controller	Chile	CLP	313.466	16.572	-	-
76.007.938-3	Inversiones Omega Ltda.	Matriz Común	Chile	CLP	226.041	-	-	-
76.012.676-4	SMU S.A.	Parent	Chile	CLP	190.791.598	193.907.662	-	-
76.027.259-0	Inversiones del Sur S.A.	Common Parent	Chile	CLP	19.192.625	20.151.288	-	-
76.029.208-7	Comercializadora del Sur Tres Ltda.	Common Parent	Chile	CLP	613.653	504.387	-	-
76.029.661-9	Comercializadora del Sur Cuatro Ltda.	Common Parent	Chile	CLP	1.479.092	1.166.231	-	-
76.029.738-0	Comercializadora del Sur Cinco Ltda.	Common Parent	Chile	CLP	16.283	3.995	-	-
76.029.743-7	Comercializadora del Sur Seis Ltda.	Common Parent	Chile	CLP	5.544.194	5.009.863	-	-
76.058.352-9	Vivo Corp S.A.	Common Controller	Chile	CLP	10.909	10.909	-	-
76.063.653-3	Unired S.A.	Associate	Chile	CLP	694.325	1.670.333	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	CLP	121.238	174.903	-	-
76.007.938-3	Inversiones Omega Ltda.	Common Controller	Chile	CLP	-	226.041	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Controller	Chile	CLP	-	914	-	-
Total					219.011.074	222.848.188	-	-





c. Significant transactions with related parties and their impact on the income statement

The impact on the income statement from such transactions is detailed as follows:

Company	Relationship	Transaction Description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
			Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
			Th\$	Th\$	Th\$	Th\$
Fundación Descúbreme	Related to Controller	Collection	51.788	-	59.048	-
SR Inmobiliaria S.A.	Common Controller	Lease of Assets	9.731.776	(8.177.963)	9.677.655	(8.132.483)
		Income from Lease of Assets	-	-	22.555	18.954
		Common Expenses	1.069.821	(899.010)	994.381	(835.614)
SMU S.A.	Parent	Lease of Assets	213.412	172.672	205.467	165.185
		Financing	76.117.569	-	95.272.349	-
		Interest	28.256.635	(28.256.635)	26.445.439	(26.445.439)
		Sale of Giftcard	162.594	-	121.975	-
		Training	-	-	55.518	55.518
		Administrative Services Insurance	44.618.508	(37.513.447)	39.491.244	(33.204.106)
Inmobiliaria SRW S.A.	Common Controller	Lease of Assets	316.004	(265.549)	306.897	(257.896)
		Common Expenses	93.826	(78.846)	91.758	(77.108)
Inmobiliaria SRR S.A.	Common Controller	Lease of Assets	409.661	(344.253)	397.965	(334.424)
		Common Expenses	149.922	(125.985)	141.492	(118.901)
Inmobiliaria SRB S.A.	Common Controller	Lease of Assets	412.606	(346.728)	400.715	(336.735)
Inversiones Del Sur S.A.	Common Parent	Financing	993	-	13.833	-
		Interest	138.154	(138.154)	-	-
Mayoristas del Sur Limitada	Common Parent	Lease of Assets	596.160	(500.975)	596.160	(500.975)
		Financing	230.184	-	143.635	-
		Interest	75.650	75.650	-	-
Supermercados del Sur Ltda.	Common Parent	Lease of Assets	48.470	(40.731)	-	-
		Financing	12.930	-	11.372	-
Comerc.del Sur Tres Ltda.	Common Parent	Lease of Assets	189.022	(158.842)	220.526	(185.316)
		Financing	79.756	-	74.798	-

Company	Relationship	Transaction Description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
			Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
			Th\$	Th\$	Th\$	Th\$
Comerc. del Sur Dos Ltda.	Common Parent	Lease of Assets	420.618	(353.461)	420.618	(353.461)
		Financing	269.541	-	268.427	-
Comerc. del Sur Uno Ltda.	Common Parent	Lease of Assets	1.655.046	(1.390.795)	1.792.966	(1.506.694)
		Financing	639.030	-	633.418	-
Comerc. del Sur Cuatro Ltda.	Common Parent	Lease of Assets	439.780	(369.563)	476.428	(400.360)
		Financing	126.919	-	127.171	-
Comerc. del Sur Seis Ltda	Common Parent	Lease of Assets	533.600	(448.403)	533.600	(448.403)
Inmobiliaria Puente Ltda.	Common Controller	Lease of Assets	1.545.157	(1.298.452)	1.494.109	(1.255.554)
		Common Expenses	530.533	(445.826)	512.069	(430.310)
Inmobiliaria Punta Arenas S.A.	Common Controller	Lease of Assets	135.870	(114.177)	132.026	(110.946)
VivoCorp S.A.	Common Controller	Income from Lease of Assets	53.252	44.749	70.877	59.561
Unired S.A.	Associate	Other Income	258.383	217.129	427.816	359.509
		Collection of payments of utility bills	163.452.986	-	286.271.864	-
		Transfer of Funds	164.316.880	-	286.929.996	-
		Readjustment of current account interest	-	-	449.678	449.678
		Sale of Giftcard	5.250	-	5.960	-
		Capitalization	-	-	7.870.062	-

Tax ID No.	Company	Relationship	Transaction Description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
				Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
				Th\$	Th\$	Th\$	Th\$
76.086.272-K	Unicard S.A.	Associate	Commissions on Services	267.971	(225.384)	368.591	(311.628)
			Other Income	547.153	459.793	1.032.138	867.343
			Sales of Unimarc Card	16.138.836	-	31.760.523	-
			Sale of Giftcard	8.327	-	26.070	-
			Collection	20.679.336	-	2.928.128	-
			Transfer of Funds	22.556.839	-	2.809.942	-
76.116.213-6	Desarrollos Comerciales S.A.	Related to Controller	Lease of Assets	-	-	142.752	(119.960)
			Common Expenses	-	-	87.902	(73.867)
76.118.395-8	Corp Imagen y Diseño S.A.	Common Controller	Advisory Services	-	-	102.741	(102.741)
76.170.725-6	Copesa S.A.	Common Controller	Advertising	85.510	(71.857)	229.427	(192.796)
76.203.126-4	Unidata S.A.	Common Parent	Financing	6.389.730	-	3.641.832	-
			Sale of Giftcard	40.505	-	37.630	-
			Loyalty Services	6.779.453	(5.697.020)	4.424.250	(3.717.857)
76.891.181-9	Administradora de Tecnologías y Servicios Unicard Ltda.	Associate	Other Income	85.148	71.553	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common Controller	Sale of Merchandise	-	-	8.942	7.809
96.646.430-5	Distribución y Servicios Meta S.A.	Common Controller	Purchase of Products	139.786	(118.927)	34.065	(28.626)
96.758.830-K	CorpGroup Interhold SpA	Common Controller	Sale of Merchandise	-	-	7.362	6.187
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common Controller	Lease of Assets	243.961	(205.010)	236.931	(199.101)
97.023.000-9	Banco Itau CorpBanca	Common Controller	Rental of Space Within Store	3.201.959	3.201.959	3.235.889	3.235.889
			Commission	51.301	(43.110)	111.704	(93.869)

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**UNIDATA S.A.**
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2020 AND 2019**  
(In thousands of Chilean pesos ThCh\$)

<b>ASSETS</b>	<b>12.31.2020</b> ThCh\$	<b>12.31.2019</b> ThCh\$
<b>Current Assets:</b>		
Cash and Cash Equivalents	2.076.988	784.851
Other Current Non-Financial Assets	1.138.193	1.284.410
Trade Accounts Receivable and Other Receivables, Net	953.905	290.648
Accounts Receivable from Related Companies	3.056.905	1.547.021
Current Tax Assets	15.564	12.304
Total Current Assets	<u>7.241.555</u>	<u>3.919.234</u>
<b>Non-Current Assets:</b>		
Intangible Assets Other Than Goodwill	2.705.870	2.510.384
Property, Plant, and equipment, net	24.270	35.398
Deferred tax assets	4.467.481	3.981.897
Total Non-Current Assets	<u>7.197.621</u>	<u>6.527.679</u>
<b>TOTAL ASSETS</b>	<b><u>14.439.176</u></b>	<b><u>10.446.913</u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities:</b>		
Other Current Financial Liabilities	19.172	159.210
Trade and Other Current Payables	853.549	938.997
Accounts Payable to Related Companies	23.684.745	18.583.701
Current Provisions for Employee Benefits	150.553	142.140
Total Current Liabilities	<u>24.708.019</u>	<u>19.824.048</u>
<b>Non-Current Liabilities:</b>		
Other Non-Current Financial Liabilities	-	19.422
Non-Current Payables	-	2.800
Non-Current Provisions for Employee Benefits	52.028	39.564
Total Non-Current Liabilities	<u>52.028</u>	<u>61.786</u>
<b>Equity:</b>		
Issued Capital	1.200	1.200
Accumulated Losses	(10.322.071)	(9.440.121)
Equity Attributable to the Owners of the Parent Company	<u>(10.320.871)</u>	<u>(9.438.921)</u>
Non-Controlling Interest	-	-
Total Equity	<u>(10.320.871)</u>	<u>(9.438.921)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>14.439.176</u></b>	<b><u>10.446.913</u></b>

The accompanying notes are an integral part of these consolidated financial statements

**UNIDATA S.A.**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

(In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
Revenue	7.913.648	4.869.404
Cost of Sales	<u>(5.778.756)</u>	<u>(3.903.294)</u>
Gross Profit	<u>2.134.892</u>	<u>966.110</u>
Administrative Expenses	(3.520.371)	(2.447.277)
Other Gains (Losses)	6.813	985
Finance Costs	(7.492)	(17.827)
Financial Income	1.933	-
Foreign Currency Translation Difference	(10.474)	1.716
Gain (Loss) on Income-Adjusted Units	<u>27.165</u>	<u>37.960</u>
Profit (Loss) Before Taxes	<u>(1.367.534)</u>	<u>(1.458.333)</u>
Income Tax Benefit (Expense)	<u>485.584</u>	<u>503.239</u>
Loss for the Year	(881.950)	(955.094)
Loss Attributable To:		
Owners of the Parent	(881.950)	(955.094)
Non-Controlling Interests	<u>-</u>	<u>-</u>
Loss for the Year	<u>(881.950)</u>	<u>(955.094)</u>
<b>Statement of Comprehensive Income</b>		
Loss for the Year	<u>(881.950)</u>	<u>(955.094)</u>

The accompanying notes are an integral part of these consolidated financial statements



UNIDATA S.A.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	Share capital ThCh\$	Changes in other reserves					Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2020	1.200	-	-	-	-	-	(9.440.121)	(9.438.921)	-	(9.438.921)
Comprehensive Income	-	-	-	-	-	-	(881.950)	(881.950)	-	(881.950)
Loss for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	(881.950)	(881.950)	-	(881.950)
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2020	1.200	-	-	-	-	-	(10.322.071)	(10.320.871)	-	(10.320.871)

	Share capital ThCh\$	Changes in other reserves					Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2019	1.200	-	-	-	-	-	(8.485.027)	(8.483.827)	-	(8.483.827)
Comprehensive Income	-	-	-	-	-	-	(955.094)	(955.094)	-	(955.094)
Loss for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	(955.094)	(955.094)	-	(955.094)
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2019	1.200	-	-	-	-	-	(9.440.121)	(9.438.921)	-	(9.438.921)

The accompanying notes are an integral part of these consolidated financial statements

**UNIDATA S.A.**
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**  
(In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>		
<b>Class of cash receipts from operating activities</b>		
Cash receipts from sale of goods and rendering of services	8.684.544	5.883.218
<b>Classes of cash payments</b>		
Payments to suppliers for goods and services	(7.977.758)	(4.845.136)
Payments to and on behalf of employees	(2.150.337)	(1.154.858)
<b>Cash flows generated from operated activities</b>	<b>(1.443.551)</b>	<b>(116.776)</b>
<b>Net cash generated from operating activities</b>	<b>(1.443.551)</b>	<b>(116.776)</b>
<b>Cash flows from (used in) investing activities</b>		
Acquisition of property, plant and equipment, recorded as investing activities	(168)	(645)
Acquisition of intangible assets, recorded as investing activities	(682.626)	(266.559)
<b>Net cash (used in) investing activities</b>	<b>(682.794)</b>	<b>(267.204)</b>
<b>Cash flows from (used in) financing activities</b>		
<b>Importes procedentes de préstamos, clasificados como actividades de financiación</b>		
Borrowings from related parties	3.591.160	1.590.054
Cash payments for liabilities under finance lease agreements, classified as financing activities	(166.592)	(457.461)
Interest paid, classified as financing activities	(6.086)	(35.756)
<b>Net cash (used in) financing activities</b>	<b>3.418.482</b>	<b>1.096.837</b>
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate	<b>1.292.137</b>	<b>712.857</b>
<b>Effects of movements in exchange rates on cash and cash equivalents</b>		
Effects of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) in cash and cash equivalents</b>	<b>1.292.137</b>	<b>712.857</b>
Cash and cash equivalents as of January 1	784.851	71.994
<b>Cash and cash equivalents as of December 31</b>	<b>2.076.988</b>	<b>784.851</b>

The accompanying notes are an integral part of these consolidated financial statements

## UNIDATA S.A.

### BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between Group companies are habitual transactions that are carried out in the normal course of business, with respect to their purpose and conditions.

The Company discloses transactions with non-consolidated related parties for amounts in excess of ThCh\$5,000.

#### a. Accounts receivable from related parties

Accounts receivable from related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.012.833-3	Super 10 S.A.	Common Parent	Chile	CLP	1.518.178	637.131	-	-
76.063.653-3	Unired S.A.	Common Parent	Chile	CLP	25.455	24.315	-	-
76.084.682-1	OK Market S.A.	Common Parent	Chile	CLP	250.978	104.102	-	-
76.086.272-K	Unicard S.A.	Common Parent	Chile	CLP	76.753	321.329	-	-
76.208.961-0	Inversiones RF S.A.	Common Controller	Chile	CLP	9.841	-	-	-
96.618.540-6	Alvi Supermercados Mayoristas S.A.	Common Parent	Chile	CLP	1.175.700	460.144	-	-
Total					<u>3.056.905</u>	<u>1.547.021</u>	<u>-</u>	<u>-</u>

#### b. Accounts payable to related parties

Accounts payable to related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
81.537.600-5	Rendic Hermanos S.A.	Common Parent	Chile	CLP	14.287.647	12.893.386	-	-
76.033.021-3	Escuela De Capacitacion Y oficinas Supermercadistas Ltda.	Common Parent	Chile	CLP	2.816	2.816	-	-
76.012.676-4	SMU S.A.	Parent	Chile	CLP	9.394.282	5.687.499	-	-
Total					<u>23.684.745</u>	<u>18.583.701</u>	<u>-</u>	<u>-</u>



c. Significant transactions with related parties and their impact on the income statement

The impact on the income statement from such transactions is detailed as follows:

Tax ID No.	Company	Relationship	Transaction Description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
				Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
				Th\$	Th\$	Th\$	Th\$
76.012.676-4	SMU S.A.	Parent	Current Account	1.965.732	-	984.801	-
			Loyalty Services	160.103	134.540	342	288
			Servicio de Administración	1.901.154	(1.597.608)	1.693.212	(1.422.867)
76.012.833-3	Super 10 S.A.	Common Parent	Loyalty Services	881.047	740.376	637.131	535.404
76.033.021-3	Escuela De Capacitacion Y Oficios Supermercadistas Ltda.	Common Parent	Training	-	-	2.816	(2.816)
76.063.653-3	Unired S.A.	Associate	Other Income	84.464	70.978	24.315	20.433
76.084.682-1	OK Market S.A.	Common Parent	Loyalty Services	146.875	123.425	104.102	87.481
76.086.272-K	Unicard S.A.	Associate	Other Income	445.347	374.241	321.329	270.025
76.208.961-0	Inversiones RF S.A.	Common Controller	Current Account	9.841	-	-	-
81.537.600-5	Rendic Hermanos S.A.	Common Parent	Current Account	6.389.730	-	3.644.492	-
			Loyalty Services	5.035.974	4.231.911	3.222.874	2.708.297
			Sale of Giftcard	40.505	(40.505)	37.630	(37.630)
96.618.540-6	Alvi Supermercados Mayoristas S.A.	Common Parent	Loyalty Services	715.557	601.308	460.144	386.675
96.646.430-5	Distribución y Servicios Meta S.A.	Common Controller	Purchase of Products	672	(564)	-	-

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**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**  
**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	<b>12.31.2020</b>	<b>12.31.2019</b>
<b>ASSETS</b>	ThCh\$	ThCh\$
<b>Current Assets:</b>		
Cash and Cash Equivalents	5.000	5.000
Other Current Non-Financial Assets	2.375.575	2.701.557
Accounts Receivable from Related Companies	<u>8.950.101</u>	<u>8.887.579</u>
Total Current Assets	<u>11.330.676</u>	<u>11.594.136</u>
<b>Non-Current Assets:</b>		
Other Non-Current Non-Financial Assets	626.574	626.269
Goodwill	128.021.853	128.021.853
Intangible Assets Other Than Goodwill	3.096	197.747
Property, Plant, and equipment, net	<u>15.241.724</u>	<u>16.849.217</u>
Total Non-Current Assets	<u>143.893.247</u>	<u>145.695.086</u>
<b>TOTAL ASSETS</b>	<b><u>155.223.923</u></b>	<b><u>157.289.222</u></b>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	<b>12.31.2020</b>	<b>12.31.2019</b>
<b>LIABILITIES AND EQUITY</b>	ThCh\$	ThCh\$
<b>Current Liabilities:</b>		
Other Current Financial Liabilities	-	-
Trade and Other Current Payables	1.861.496	1.837.852
Accounts Payable to Related Companies	424.166.218	405.533.737
Current Tax Liabilities	<u>905.341</u>	<u>905.341</u>
Total Current Liabilities	<u>426.933.055</u>	<u>408.276.930</u>
<b>Equity:</b>		
Issued Capital	17.211.248	17.211.248
Accumulated Losses	(278.866.429)	(258.145.012)
Other Reserves	<u>(10.053.772)</u>	<u>(10.053.772)</u>
Equity Attributable to the Owners of the Parent Company	<u>(271.708.953)</u>	<u>(250.987.536)</u>
Non-Controlling Interest	<u>(179)</u>	<u>(172)</u>
Total Equity	<u>(271.709.132)</u>	<u>(250.987.708)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>155.223.923</u></b>	<b><u>157.289.222</u></b>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**  
(In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Statement of Income</b>		
Revenue	3.262.770	3.222.039
Cost of Sales	-	-
<b>Gross Profit</b>	<u>3.262.770</u>	<u>3.222.039</u>
Administrative Expenses	(2.839.636)	(3.021.366)
Other Gains (Losses)	9.603	(694.346)
Finance Costs	(21.436.430)	(23.394.186)
Share of Loss on Associates and Joint Ventures Using the Equity Method	248.669	-
Gain (Loss) on Income-Adjusted Units	<u>33.600</u>	<u>37.505</u>
<b>Profit (Loss) Before Taxes</b>	<u>(20.721.424)</u>	<u>(23.850.354)</u>
Income Tax Benefit (Expense)	-	-
Loss for the Year	<u>(20.721.424)</u>	<u>(23.850.354)</u>
<b>Loss Attributable To:</b>		
Owners of the Parent	(20.721.417)	(23.850.346)
Non-Controlling Interests	<u>(7)</u>	<u>(8)</u>
<b>Loss for the Year</b>	<u>(20.721.424)</u>	<u>(23.850.354)</u>
<b>Statement of Comprehensive Income</b>		
Loss for the Year	(20.721.424)	(23.850.354)
<b>Other Comprehensive Income</b>	-	-
<b>Total Other Comprehensive Income</b>	<u>(20.721.424)</u>	<u>(23.850.354)</u>
<b>Comprehensive Income Attributable To:</b>		
Comprehensive Income Attributable To Owners of the Parent	(20.721.417)	(23.850.346)
Comprehensive Income Attributable To Non-Controlling Interests	<u>(7)</u>	<u>(8)</u>
<b>Total Comprehensive Income</b>	<u>(20.721.424)</u>	<u>(23.850.354)</u>

The accompanying notes are an integral part of these consolidated financial statements



**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
	Share capital ThCh\$	Revaluation Surplus ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2020	17.211.248	-	-	-	(10.053.772)	(10.053.772)	(258.145.012)	(250.987.536)	(172)	(250.987.708)
Comprehensive Income	-	-	-	-	-	-	(20.721.417)	(20.721.417)	(7)	(20.721.424)
Loss for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	(20.721.417)	(20.721.417)	(7)	(20.721.424)
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2020	17.211.248	-	-	-	(10.053.772)	(10.053.772)	(278.866.429)	(271.708.953)	(179)	(271.709.132)

	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
	Share capital ThCh\$	Revaluation Surplus ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2019	17.211.248	-	-	-	(10.053.772)	(10.053.772)	(234.294.666)	(227.137.190)	(164)	(227.137.354)
Comprehensive Income	-	-	-	-	-	-	(23.850.346)	(23.850.346)	(8)	(23.850.354)
Loss for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	(23.850.346)	(23.850.346)	(8)	(23.850.354)
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2019	17.211.248	-	-	-	(10.053.772)	(10.053.772)	(258.145.012)	(250.987.536)	(172)	(250.987.708)

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES OMEGA LTDA. AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

<b>Direct Method Statement of Cash Flows</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>		
<b>Class of cash receipts from operating activities</b>		
Cash receipts from sale of goods and rendering of services	3.882.696	3.834.226
<b>Classes of cash payments</b>		
Payments to suppliers for goods and services	(965.349)	(338.187)
<b>Cash flows generated from operating activities</b>	<u>2.917.347</u>	<u>3.496.039</u>
Other receipts (payments), classified as operating activities	-	-
<b>Net cash generated from operating activities</b>	<u>2.917.347</u>	<u>3.496.039</u>
<b>Cash flows from (used in) investing activities</b>		
Proceeds from sale of property, plant and equipment, recorded as investing activities	2.858	36.650
<b>Net cash (used in) investing activities</b>	<u>2.858</u>	<u>36.650</u>
<b>Cash flows from (used in) financing activities</b>		
Repayment of borrowings from related parties	(2.920.205)	(3.532.689)
<b>Net cash (used in) financing activities</b>	<u>(2.920.205)</u>	<u>(3.532.689)</u>
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate	-	-
<b>Effects of movements in exchange rates on cash and cash equivalents</b>		
Effects of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) in cash and cash equivalents</b>	-	-
Cash and cash equivalents as of January 1	5.000	5.000
<b>Cash and cash equivalents as of December 31</b>	<u>5.000</u>	<u>5.000</u>

The accompanying notes are an integral part of these consolidated financial statements

## BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between Group companies are habitual transactions that are carried out in the normal course of business, with respect to their purpose and conditions.

These transactions have been eliminated in consolidation and are not broken out in this note.

The Company discloses transactions with non-consolidated related parties for amounts in excess of ThCh\$5,000.

### a. Accounts receivable from related parties

Accounts receivable from related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.012.833-3	Super 10 S.A.	Common Parent	Chile	CLP	8.755.709	8.694.323	-	-
76.023.547-4	Omicron S.p.A.	Common Parent	Chile	CLP	1.640	1.640	-	-
76.051.947-2	Servicios Logísticos La Serena S.A.	Common Parent	Chile	CLP	10	10	-	-
76.084.682-1	OK Market S.A. OP	Common Parent	Chile	CLP	1.136	-	-	-
96.618.540-6	ALVI Supermercados Mayoristas S.A.	Common Parent	Chile	CLP	191.606	191.606	-	-
	<b>Total</b>				<b>8.950.101</b>	<b>8.887.579</b>	<b>-</b>	<b>-</b>

### b. Accounts payable to related parties

Accounts payable to related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.012.676-4	SMU S.A.	Parent	Chile	CLP	376.996.799	356.463.840	-	-
76.033.021-3	Escuela de Capacitación y Oficinos Supermercadistas Ltda.	Common Parent	Chile	CLP	8.802	8.802	-	-
76.084.682-1	OK Market S.A. OP	Common Parent	Chile	CLP	-	10.918	-	-
81.537.600-5	Rendic Hnos S.A.	Common Parent	Chile	CLP	47.160.617	49.050.177	-	-
	<b>Total</b>				<b>424.166.218</b>	<b>405.533.737</b>	<b>-</b>	<b>-</b>

c. Significant transactions with related parties and their impact on the income statement

The impact on the income statement from such transactions is detailed as follows:

Tax ID No.	Company	Relationship	Transaction Description	Accumulated 01.01.2020 12.31.2020		Accumulated 01.01.2019 12.31.2019	
				Transaction amount Th\$	Effect on profit or loss (debit) credit Th\$	Transaction amount Th\$	Effect on profit or loss (debit) credit Th\$
76.012.676-4	SMU S.A.	Parent	Interest	21.250.265	(21.250.265)	23.394.186	(23.394.186)
76.012.833-3	Super 10 S.A	Common Parent	Interest	61.385	61.385	-	-
76.084.682-1	Ok Market S.A.	Common Parent	Interest	1.119	1.119	-	-
81.537.600-5	Rendic Hnos S.A.	Common Parent	Current Account	1.264.501	-	1.241.230	-
			Lease of Asset	3.882.713	3.262.784	3.849.978	3.235.275
			Lease of Goods	410	(344)	398	(335)

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## INVERSIONES SMU S.p.A.

### INVERSIONES SMU S.p.A.

STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	12.31.2020 ThCh\$	12.31.2019 ThCh\$
<b>ASSETS</b>		
<b>Current Assets:</b>		
Accounts Receivable from Related Companies	1	1
Total Current Assets	1	1
<b>Non-Current Assets:</b>		
Other Non-Current Non-Financial Assets	1.544	1.544
Goodwill	11.520	11.520
Deferred tax assets	580	718
Total activos no corrientes	13.644	13.782
<b>Total Non-Current Assets</b>	<b>13.645</b>	<b>13.783</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities:</b>		
Trade and Other Current Payables	3	533
Accounts Payable to Related Companies	12.145	12.145
Current Tax Liabilities	-	-
Total Current Liabilities	12.148	12.678
<b>Equity:</b>		
Issued Capital	1.000	1.000
Accumulated Losses	8.687	8.295
Other Reserves	(8.190)	(8.190)
Equity Attributable to the Owners of the Parent Company	1.497	1.105
Non-Controlling Interest	-	-
Total Equity	1.497	1.105
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13.645</b>	<b>13.783</b>

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU S.p.A.**

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b> <b>12.31.2020</b> ThCh\$	<b>01.01.2019</b> <b>12.31.2019</b> ThCh\$
Administrative Expenses	-	-
Other Gains (Losses)	531	-
Profit (Loss) Before Taxes	531	-
Income Tax Benefit (Expense)	(139)	5
Profit (Loss) for the Year	392	5
<b>Profit (Loss) Attributable To:</b>		
Owners of the Parent	392	5
Non-Controlling Interests	-	-
<b>Profit (Loss) for the Year</b>	<b>392</b>	<b>5</b>
<b>Earnings per share</b>		
<b>Basic earnings per share</b>		
Basic earnings per share	-	-
Basic earnings per share from continuing operations	-	-
Basic earnings per share from discontinued operations	-	-
<b>Diluted earnings per share</b>		
Diluted earnings per share	-	-
Diluted earnings per share from continuing operations	-	-
Diluted earnings per share from discontinued operations	-	-
<b>Statement of Comprehensive Income</b>		
Profit (Loss) for the Year	392	5

The accompanying notes are an integral part of these consolidated financial statements

**INVERSIONES SMU S.p.A.**

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
	Share capital ThCh\$	Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2020	1.000	-	-	-	(8.190)	(8.190)	8.295	1.105	-	1.105
Comprehensive Income	-	-	-	-	-	-	392	392	-	392
Gain for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	392	392	-	392
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2020	1.000	-	-	-	(8.190)	(8.190)	8.687	1.497	-	1.497

	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
	Share capital ThCh\$	Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2019	1.000	-	-	-	(8.190)	(8.190)	8.290	1.100	-	1.100
Comprehensive Income	-	-	-	-	-	-	5	5	-	5
Gain for the Year	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	5	5	-	5
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes	-	-	-	-	-	-	-	-	-	-
Ending balance as of 12/31/2019	1.000	-	-	-	(8.190)	(8.190)	8.295	1.105	-	1.105

**INVERSIONES SMU S.p.A.**

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

<b>Direct Method Statement of Cash Flows</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>		
Class of cash receipts from operating activities		
Classes of cash payments		
Cash flows generated from operating activities	-	-
<b>Net cash generated from operating activities</b>	-	-
<b>Cash flows from (used in) investing activities</b>		
<b>Net cash (used in) investing activities</b>	-	-
<b>Cash flows from (used in) financing activities</b>		
Importes procedentes de préstamos, clasificados como actividades de financiación		
<b>Net cash (used in) financing activities</b>	-	-
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate	-	-
<b>Effects of movements in exchange rates on cash and cash equivalents</b>		
Effects of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) in cash and cash equivalents</b>	-	-
Cash and cash equivalents as of January 1	-	-
<b>Cash and cash equivalents as of December 31</b>	-	-

The accompanying notes are an integral part of these consolidated financial statements

## INVERSIONES SMU S.p.A.

### BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between Group companies are habitual transactions that are carried out in the normal course of business, with respect to their purpose and conditions.

The Company discloses transactions with non-consolidated related parties for amounts in excess of ThCh\$5,000.

#### a. Accounts receivable from related parties

Accounts receivable from related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.147.310-7	Supermercados Chile S.A.	Common Parent	Chile	CLP	1	1	-	-
	Totales				<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

#### b. Accounts payable to related parties

Accounts payable to related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
81.537.600-5	Rendic Hermanos S.A.	Common Parent	Chile	CLP	12.145	12.145	-	-
	Totales				<u>12.145</u>	<u>12.145</u>	<u>-</u>	<u>-</u>

#### c. Significant transactions with related parties and their impact on the income statement

During 2020 and 2019, there were no transactions in excess of ThCh\$5,000, which is the minimum amount to be disclosed, in accordance with the Company's accounting policies.

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OMICRON S.p.A.

OMICRON S.p.A.

STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

<b>ASSETS</b>	<b>Note</b>	<b>12.31.2020</b> ThCh\$	<b>12.31.2019</b> ThCh\$
<b>Non-Current Assets:</b>			
Other Non-Current Financial Assets		5	5
Activos por impuestos diferidos		<u>592</u>	<u>577</u>
Deferred tax assets		<u>597</u>	<u>582</u>
<b>TOTAL ASSETS</b>		<b><u>597</u></b>	<b><u>582</u></b>
 <b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities:</b>			
Accounts Payable to Related Companies	3	<u>1.660</u>	<u>1.660</u>
Total Current Liabilities		<u>1.660</u>	<u>1.660</u>
<b>Equity:</b>			
Issued Capital		100	100
Accumulated Losses		303	288
Other Reserves		<u>(1.466)</u>	<u>(1.466)</u>
Equity Attributable to the Owners of the Parent Company		<u>(1.063)</u>	<u>(1.078)</u>
Non-Controlling Interest		<u>-</u>	<u>-</u>
Total Equity		<u>(1.063)</u>	<u>(1.078)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>597</u></b>	<b><u>582</u></b>

The accompanying notes are an integral part of these consolidated financial statements

**OMICRON S.p.A.**

STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION  
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
 (In thousands of Chilean pesos ThCh\$)

	<b>01.01.2020</b> <b>12.31.2020</b> ThCh\$	<b>01.01.2019</b> <b>12.31.2019</b> ThCh\$
Administrative Expenses	-	-
Profit (Loss) Before Taxes	-	-
Income Tax Benefit (Expense)	15	16
Profit (Loss) for the Year	<u>15</u>	<u>16</u>
<b>Profit (Loss) Attributable To:</b>		
Owners of the Parent	15	16
Non-Controlling Interests	-	-
<b>Profit (Loss) for the Year</b>	<u>15</u>	<u>16</u>
<b>Earnings per share</b>		
<b>Basic earnings per share</b>		
Basic earnings per share	-	-
Basic earnings per share from continuing operations	-	-
Basic earnings per share from discontinued operations	-	-
<b>Diluted earnings per share</b>		
Diluted earnings per share	-	-
Diluted earnings per share from continuing operations	-	-
Diluted earnings per share from discontinued operations	-	-
<b>Statement of Comprehensive Income</b>		
Profit (Loss) for the Year	<u>15</u>	<u>16</u>

The accompanying notes are an integral part of these consolidated financial statements

**OMICRON S.p.A.**

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
	Share capital ThCh\$	Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$				
Opening balance as of 01/01/2020	100	-	-	-	(1.466)	(1.466)	288	(1.078)	-	(1.078)
Comprehensive Income										
Gain for the Year	-	-	-	-	-	-	15	15	-	15
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	15	15	-	15
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes										
Ending balance as of 12/31/2020	100	-	-	-	(1.466)	(1.466)	303	(1.063)	-	(1.063)
	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
Share capital ThCh\$	Superávit de Revaluación ThCh\$	Translation Reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$					
Opening balance as of 01/01/2019	100	-	-	-	(1.466)	(1.466)	272	(1.094)	-	(1.094)
Comprehensive Income										
Gain for the Year	-	-	-	-	-	-	16	16	-	16
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	16	16	-	16
Issuance of Shares	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) for Transfers and Other Changes										
Ending balance as of 12/31/2019	100	-	-	-	(1.466)	(1.466)	288	(1.078)	-	(1.078)



**OMICRON S.p.A.**

CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019  
(In thousands of Chilean pesos ThCh\$)

<b>Direct Method Statement of Cash Flows</b>	<b>01.01.2020</b>	<b>01.01.2019</b>
	<b>12.31.2020</b>	<b>12.31.2019</b>
	ThCh\$	ThCh\$
<b>Cash flows from (used in) operating activities</b>		
<b>Classes of cash payments</b>		
Payments to suppliers for goods and services	-	-
<b>Cash flows generated from operating activities</b>	<u>-</u>	<u>-</u>
<b>Net cash generated from operating activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from (used in) investing activities</b>		
<b>Net cash (used in) investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from (used in) financing activities</b>		
<b>Importes procedentes de préstamos, clasificados como actividades de financiación</b>		
Préstamos de entidades relacionadas	-	-
<b>Net cash (used in) financing activities</b>	<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate	<u>-</u>	<u>-</u>
<b>Effects of movements in exchange rates on cash and cash equivalents</b>		
Effects of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) in cash and cash equivalents</b>	<u>-</u>	<u>-</u>
Cash and cash equivalents as of January 1	-	-
<b>Cash and cash equivalents as of December 31</b>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these consolidated financial statements

## OMICRON S.p.A.

### BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between Group companies are habitual transactions that are carried out in the normal course of business, with respect to their purpose and conditions.

The Company discloses transactions with non-consolidated related parties for amounts in excess of ThCh\$5,000.

#### a. Accounts payable to related parties

Accounts payable to related parties as of December 31, 2020 and 2019 are detailed as follows:

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2020	12.31.2019	12.31.2020	12.31.2019
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.027.291-4	Supermercados del Sur Ltda.	Common Parent	Chile	CLP	82	82	-	-
76.027.259-0	Inversiones del Sur S.A.	Common Parent	Chile	CLP	1.558	1.558	-	-
81.537.600-5	Rendic Hermanos S.A.	Common Parent	Chile	CLP	20	20	-	-
	Total				1.660	1.660	-	-

#### b. Significant transactions with related parties and their impact on the income statement

During 2020 and 2019, there were no transactions in excess of ThCh\$5,000, which is the minimum amount to be disclosed, in accordance with the Company's accounting policies.

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# 13.

# METHODOLOGY

## **METHODOLOGY**

### **13.1 ABOUT THIS REPORT**

This is SMU's second Integrated Report. Its contents summarize the Company's economic, social, and environmental performance during 2020 and were prepared in accordance with the "Essential" option of the GRI Standards and with General Standard No. 30 (*Norma de Carácter General N°30*) issued by the Chilean Financial Markets Commission (*Comisión para el Mercado Financiero*).

The Integrated Report includes information about SMU's activities and operations in Chile and Peru.

The data and information contained herein has been prepared by the areas specializing in each subject matter. Further information about SMU's sustainability management is available on the Company's website, [www.smu.cl](http://www.smu.cl).

### **13.2 APPLICATION OF GRI STANDARDS**

#### **13.2.1**

##### **PRINCIPLES FOR THE PREPARATION OF THIS REPORT**

- **Stakeholder participation:** In order to develop this document, the Company surveyed its stakeholders, including employees, Board members, trade and professional organizations, government authorities, Banks, creditors, investors, financial analysts, non-profits, media, suppliers, customers, and customer associations. This material was complemented with information from primary and secondary sources, providing the expectations and opinions of these stakeholders specifically with regard to sustainability matters.
- **Sustainability context:** The COVID-19 pandemic and the management of its economic, social, and environmental impacts defined the sustainability context for 2020 globally and for the Company. This was reflected in sustainability issues such as health and safety, the ability to adapt to this new scenario, and support provided to the most vulnerable communities.
- **Materiality:** This report places special emphasis on subjects that have been identified as material by the Company's stakeholders according to the results of the materiality process (see next page).
- **Validation and completeness:** The contents of this document were validated by the responsible persons from each specialist area, as well as by the Company's senior management team.

### 13.2.2

#### **PRINCIPLES IN ORDER TO GUARANTEE THE QUALITY OF THE PUBLISHED INFORMATION**

**Accuracy:** The contents of this report have been prepared considering the breadth and depth of information required by stakeholders in order to form an opinion about SMU's management.

**Balance:** This report includes progress made during 2020, as well as well as challenges and opportunities for improvement going forward.

**Clarity:** The contents of this report were prepared in such a way that they can be understood by all of the Company's stakeholders.

**Comparability:** In most cases, indicators presented in relation to 2020 performance are complemented with information from previous periods, in order to provide context and visibility with respect to how the Company's management has evolved over time.

**Reliability:** The information contained in this report has been reviewed and validated by senior management.

**Frequency:** SMU began publishing sustainability reports on an annual basis in 2016.

## **13.3 MATERIAL TOPICS**

In order to prepare this 2020 Integrated Report, the Company carried out a number of processes to identify material topics. Such processes are described below.

### 13.3.1

#### **IDENTIFICATION OF MATERIAL TOPICS**

In order to define the material topics that needed to be included in this report, the following processes were carried out:

- Review of corporate documents, surveys, policies, statements, publications, manuals, guidelines, and codes.
- Benchmarking of sustainability reports prepared by relevant players in the local and international food retail industry.
- Information requirements for the Dow Jones Sustainability Index.
- Materiality survey carried out for purposes of this report and applied to representatives of external stakeholders, as well as Company employees and Board members, with a total of 873 responses.
- Publications in the local press during 2020.
- The standards defined by the Global Reporting Initiative (GRI), an international frame of reference for the preparation of sustainability reports.
- The United Nations Sustainable Development Goals (SDGs).
- Standards and regulations applicable to SMU's business and activities, in terms of consumer protection, free competition, crime prevention, workplace safety, inclusiveness in the workplace, food labeling, and waste management, among others.

## Material Topics Identified

Material Topic	Covered in This Report, Section
<b>SUSTAINABILITY MANAGEMENT</b>	
Management of economic, social, and environmental sustainability and stakeholders	SUSTAINABILITY AT SMU
Management of COVID-19	WE ARE A COMPANY OF PEOPLE
<b>ECONOMIC PERFORMANCE AND ETHICAL MANAGEMENT</b>	
Strategic plan	OUR COMPANY
Ethical management	CULTURE OF INTEGRITY AND ETHICAL MANAGEMENT
Free competition	CULTURE OF INTEGRITY AND ETHICAL MANAGEMENT
<b>CUSTOMER MANAGEMENT</b>	
Management of complaints	CUSTOMER CENTRIC
Quality assurance	CUSTOMER CENTRIC
System to measure customer satisfaction and purchase experience	CUSTOMER CENTRIC
Customer data privacy protection	CUSTOMER CENTRIC
Development of e-Commerce	OUR COMPANY
<b>PEOPLE MANAGEMENT</b>	
Promotion of diversity and inclusiveness	WE ARE A COMPANY OF PEOPLE
<b>SUPPLIER AND COMMUNITY MANAGEMENT</b>	
Promotion of local activity	RESPONSIBLE SOURCING COMMITMENT TO SOCIETY
Development of local suppliers	RESPONSIBLE SOURCING
<b>ENVIRONMENTAL MANAGEMENT</b>	
Waste management	WE CARE ABOUT THE ENVIRONMENT
Energy efficiency plans	NOS PREOCUPAMOS POR EL MEDIO AMBIENTE

**13.3.2**

**PRIORITIZING MATERIAL TOPICS**

The material topics that were identified through this exercised were prioritized according to the relevance that stakeholders attributed to each one. Using this information, the Company constructed a Materiality Matrix, in which the different matters were organized and grouped according to different dimensions and the respective levels of importance.

<b>IMPORTANCE FOR STAKEHOLDERS</b>	+	<p><b>Development of local suppliers</b></p> <p><b>Waste management</b></p>	<p><b>Strategic plan/ growth initiatives</b></p> <p><b>Development of e-commerce</b></p> <p><b>Customer data privacy protection</b></p>	
		<p><b>Management of customer complaints</b></p>	<p><b>Promotion of free competition</b></p> <p><b>Management of COVID-19</b></p> <p><b>Quality assurance</b></p> <p><b>Management of economic, social, and environmental sustainability</b></p>	
	-	<p><b>Energy efficiency</b></p>	<p><b>Promotion of diversity and inclusiveness</b></p> <p><b>System to measure customer satisfaction and purchase experience</b></p> <p><b>Promotion of local activity and employment</b></p> <p><b>Ethical management</b></p>	
	-	<b>IMPORTANCE FOR SMU</b>		+



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# 14.

## DECLARATION OF RESPONSIBILITY



## **DECLARATION OF RESPONSIBILITY**

**SMU S.A.**

**R.U.T. 76.012.676-4**

The undersigned attest to and are responsible for the veracity of the information contained in this 2020 Integrated Report, in accordance with General Standard No. 30 issued by the Chilean Superintendency of Securities and Insurance (currently known as the Financial Markets Commission).

<b>DIRECTOR NAME</b>	<b>POSITION</b>	<b>CHILEAN I.D.</b>
Pilar Dañobeitia Estades	Chairwoman	8.668.195-1
Francisca Saieh Guzmán	Vice Chairwoman	13.829.073-5
Abel Bouchon Silva	Director	9.004.895-3
Alejandro Álvarez Aravena	Director	6.385.995-8
Raúl Sotomayor Valenzuela	Director	7.601.866-9
Rodrigo Pérez Mackenna	Director	6.525.287-2
Juan Andrés Olivos Bambach	Director	7.013.115-3
Tina Rosenfeld Kreisselmeyer	Director	14.644.931-K
Fernando Del Solar Concha	Director	6.060.616-1
Marcelo Gálvez Saldías	Chief Executive Officer	9.544.470-9



**Pilar Dañobeitia Estades**  
Chairwoman



**Francisca Saieh Guzmán**  
Vicepresidente



**Abel Bouchon Silva**  
Director



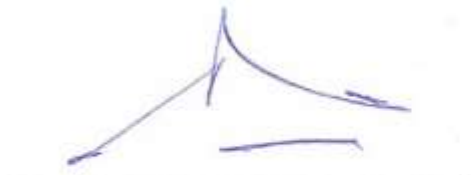
**Alejandro Álvarez Aravena**  
Director



**Raúl Sotomayor Valenzuela**  
Director



**Rodrigo Pérez Mackenna**  
Director



**Fernando Del Solar Concha**  
Director



**Juan Andrés Olivos Bambach**  
Director



**Tina Rosenfeld Kreisselmeyer**  
Director



**Marcelo Gálvez Saldías**  
Chief Executive Officer





**SMU**

