falabella.

Santiago, Diciembre 09 de 2016

2016120187869
09/12/2016 - 11:48 Operador: ESALINAS
Nro. Inscrip:582v - División Control Financiero Valores
SVS
SUPERINTENDENCIA VALORES Y SEGUROS

Señor
Carlos Pavez Tolosa
Superintendente
Superintendencia de Valores y Seguros
Presente

Ref.: Envía Presentación Informativa que indica de S.A.C.I. Falabella

De nuestra consideración:

En virtud de lo dispuesto en la Ley Nº 18.045 y en la Norma de Carácter General Nº 30 y Norma de Carácter General N° 242 de la Superintendencia de Valores y Seguros, vengo en acompañar la presentación informativa destinada a difundir la emisión y colocación de los bonos de las Series Q y R a ser emitidos con cargo a las Línea de Bonos inscrita en esa Superintendencia bajo el número de registro 846, con fecha 2 de diciembre de 2016.

Desde ya quedamos a su disposición para aclarar o complementar cualquier información que Ud. estime necesaria.

Sin otro particular, lo saluda muy atentamente,

Pablo Aguirre Rigo-Righi

S.A.C.I. Falabella

S.A.C.I. FALABELLA

EMISIÓN DE BONOS CORPORATIVOS

DICIEMBRE 2016

falabella · SODIMAC · TOTTUS · CMR Falabella · Banco Falabella · MALLPLAZA · OPEN

DISCLAIMER

LA SUPERINTENDENCIA DE VALORES Y SEGUROS NO SE PRONUNCIA SOBRE LA CALIDAD DE LOS VALORES OFRECIDOS COMO INVERSIÓN. LA INFORMACIÓN CONTENIDA EN ESTE PROSPECTO ES DE RESPONSABILIDAD EXCLUSIVA DEL EMISOR, Y DEL O LOS INTERMEDIARIOS QUE HAN PARTICIPADO EN SU ELABORACIÓN. EL INVERSIONISTA DEBERÁ EVALUAR LA CONVENIENCIA DE LA ADQUISICIÓN DE ESTOS VALORES, TENIENDO PRESENTE QUE EL O LOS ÚNICOS RESPONSABLES DEL PAGO DE LOS DOCUMENTOS SON EL EMISOR Y QUIENES RESULTEN OBLIGADOS A ELLO.

LA INFORMACIÓN RELATIVA A EL O LOS INTERMEDIARIOS ES DE RESPONSABILIDAD DE LOS MISMOS, CUYOS NOMBRES APARECEN IMPRESOS EN ESTA PÁGINA.

La información contenida en esta publicación es una breve descripción de las características de la emisión y de la entidad emisora, no siendo esta toda la información requerida para tomar una decisión de inversión. Mayores antecedentes se encuentran disponibles en la sede de la entidad emisora, en las oficinas de los intermediarios colocadores y en la Superintendencia de Valores y Seguros.

Señor inversionista:

Antes de efectuar su inversión usted deberá informarse cabalmente de la situación financiera de la sociedad emisora y deberá evaluar la conveniencia de la adquisición de estos valores teniendo presente que el único responsable del pago de los documentos son el emisor y quienes resulten obligados a ellos.

El intermediario deberá proporcionar al inversionista la información contenida en el Prospecto presentado con motivo de la solicitud de inscripción al Registro de Valores, antes de que efectúe su inversión.

Este documento ha sido preparado por Banchile Asesoría Financiera S.A. (en adelante "Banchile Citi") y Scotiank Chile (en adelante "Scotiabank", y en conjunto con Banchile Citi, el "Asesor Financiero") y S.A.C.I. Falabella (en adelante, "Falabella", la "Compañía" o el "Emisor"), con el propósito de entregar antecedentes de carácter general acerca de la Compañía y de la emisión, para que cada inversionista evalúe en forma individual e independiente la conveniencia de invertir en bonos de esta emisión.

En la elaboración de este documento se ha utilizado información entregada por la propia Compañía e información pública, la cual no ha sido verificada independientemente por el Asesor y, por lo tanto, el Asesor no se hacen responsable de ella.

Se deja constancia que, en su calidad de emisora de valores de oferta publica, S.A.C.I. Falabella se encuentra inscrita en el Registro de Valores, bajo el N °582, de modo que toda su información legal, económica y financiera se encuentra en la SVS a disposición del publico.

Asimismo, se deja constancia que las distintas series de bonos a que se refiere este documento se emitirán con cargo a las líneas de bonos que S.A.C.I. Falabella tiene inscritas en el Registro de Valores de la SVS bajo los números 846 Y 847.

Contents

PRESENCE IN 7 COUNTRIES IN LATIN AMERICA

DEPARTMENT STORES	HOME IMPROVEMENT	SUPERMARKETS	FINANCIAL SERVICES	REAL ESTATE
US$4,138 million Revenues 106 stores	**US$5,739 million Revenues** 243 stores	**US$2,072 million Revenues** 118 stores	**US$6,519 million Loan book** 4.9 million CMR accounts	**1.9 million GLA**[1] 18 / 20 malls / power centers
44 stores 304,000 m^2	85 stores 712,000 m^2	61 stores 207,000 m^2	2,360,000 active CMR cards	25 shopping centers 1,441,000 m^2 GLA
28 stores 172,000 m^2	56 stores 368,000 m^2	57 stores 205,000 m^2	1,029,000 active CMR cards	12 shopping centers 430,000 m^2 GLA
23 stores 147,000 m^2	35 stores 341,000 m^2		973,000 active CMR cards	1 shopping center 26,000 m^2 GLA
11 stores 58,000 m^2	8 stores 86,000 m^2		532,000 active CMR cards	
	57 stores 152,000 m^2			
	2 store 19,000 m^2			
	Coming soon!		Coming soon!	

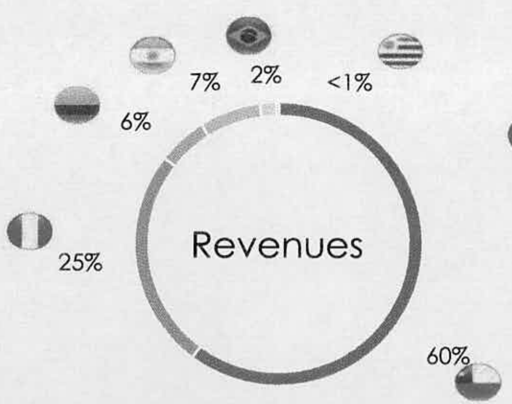
1. 1,020,000 m^2 of additional GLA in free standing stores in the region

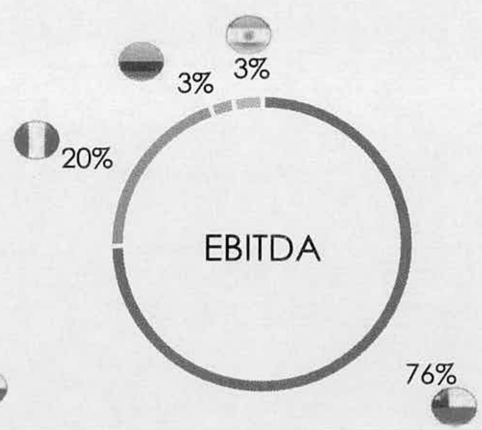
Note: Revenues as of September 2016 LTM. Number of stores and sales area as of September 30th 2016. Number of CMR accounts with balance. FX rate as of October 1st, 2016 (658.02 CLP/US$). Includes Sodimac Colombia and Aventura Plaza in Peru, which the company does not consolidate. Does not include Uruguay revenue.

MAIN FIGURES

Total Revenues (LTM)	Loan Book	CMR Accounts	467 Stores	38 Shopping Centers
13,116 M US$	6,519 M US$	+4,895,000	2,772,000 m² sales area	1,897,000 m² GLA

MIX BY COUNTRY (LTM)





TOTAL EMPLOYEES

Total: 104,300

Note: Revenue and EBITDA do not include Sodimac Colombia and Aventura Plaza in Peru, which do not consolidate.
CMR accounts with balance and employees as of September 2016.
Total number of employees includes roughly 100 employees in Asia.

Contents

KEY FIGURES

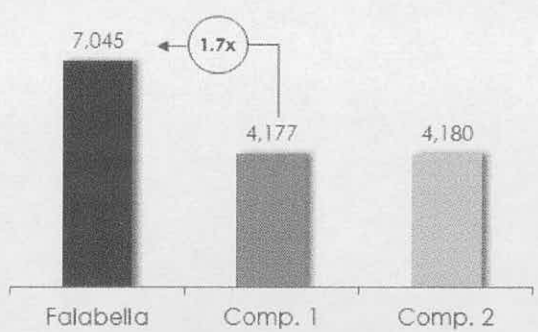
1. Leadership in Latam across formats
2. Responsible growth strategy
3. Differentiating brands
4. Customer centric strategy
5. Experienced management team
6. Sustainable business development
7. Corporate governance practices

LEADERSHIP IN LATAM ACROSS FORMATS

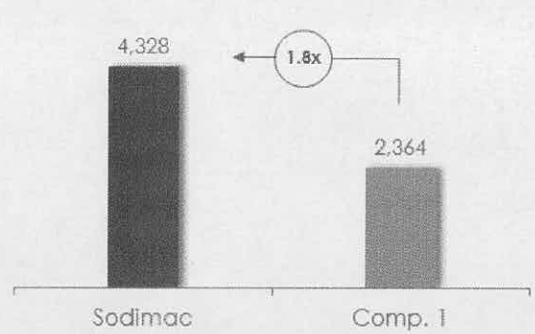
Market Position [1]

Department Stores		Home Improvement		Supermarkets		Financial Services		Real Estate	
Revenues		**Revenues**		**Revenues**		**CMR Accounts**			
2,207 MUS$	#1	3,119 MUS$	#1	1,064 MUS$	#4	2,360,000	#1	25 Shopping Malls GLA 1.4 M m^2	#1
921 MUS$	#1	930 MUS$	#1	1,008 MUS$	#3	1,029,000	#1	12 Shopping Malls GLA 0.4 m^2	#1
505 MUS$	#1	1,165 MUS$	#1			973,000	#5	1 Shopping Mall	
505 MUS$	#1	283 MUS$	#2			532,000			
		242 MUS$	#4						

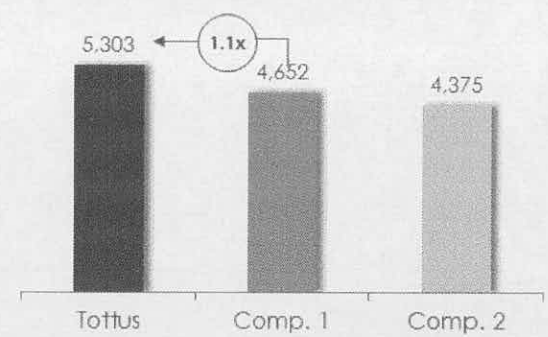
Sales / m^2 (US$) [2]



Department Stores in Chile



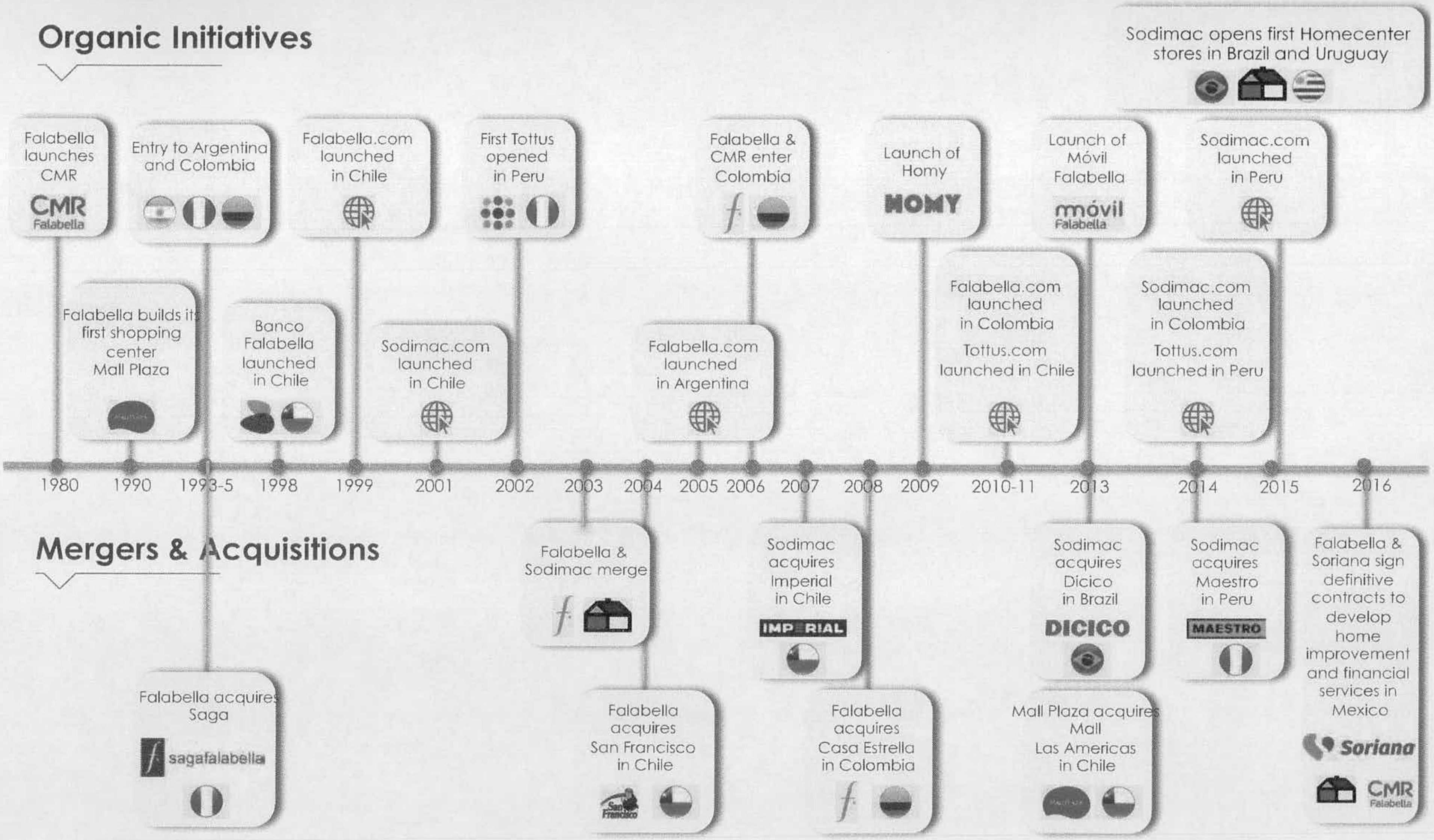
Home Improvement in Chile



Supermarkets in Peru

1. Revenues as of September 2016 LTM. Number of CMR accounts, malls and GLA as of September 2016. FX rates as of October 1st, 2016 (658,02 CLP/US$).
2. Sales per square meter as of June 2016. FX rates as of July 1st, 2016 (661,37 CLP/US$). Tottus' sales area excludes check out area, in order to compare with peer's reported sales per square meter.

2. RESPONSIBLE GROWTH STRATEGY



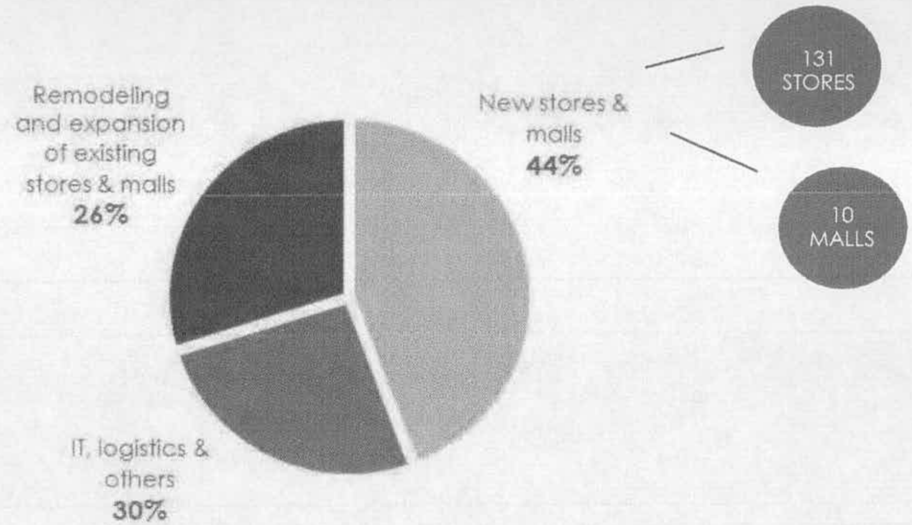
INVESTMENT PLAN 2016 - 2019

Investment Plan 2016-2019

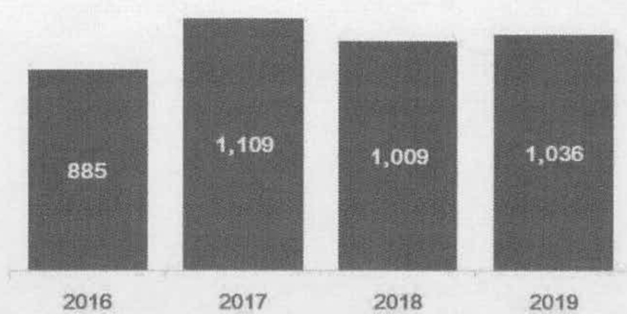
As of January 2016

US$ 4.0 bn

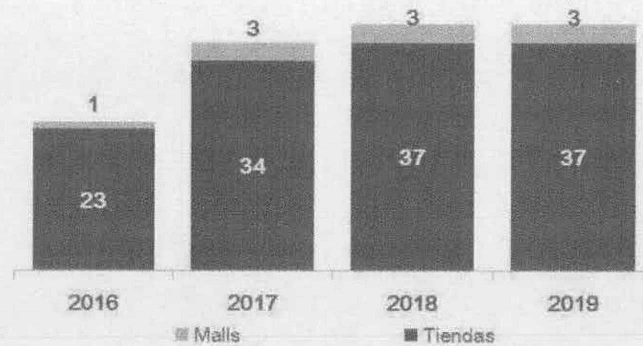
Investment over the next 4 years



Investment (US$ million)



Store and Mall Openings



Note: Figures include 100% of the investment in fixed assets, including Sodimac Colombia and Aventura Plaza, which S.A.C.I. Falabella does not consolidate..

3. DIFFERENTIATING BRANDS

Private Labels

BASEMENT
AMERICANINO
UNIVERSITY CLUB
yampi
doo australia
Würden
Sybilla MARCA EXCLUSIVA
newport
APOLOGY
eleven
recco
UBERMANN
KOLOR EL PODER DEL CAMBIO
BauKer.
HC
PRECIO UNO
ozom

Exclusive Brands

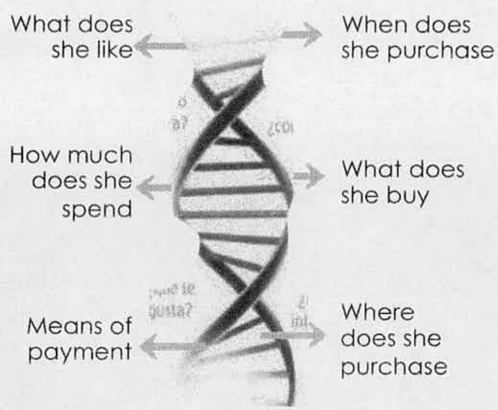
MANGO
WAREHOUSE
Desigual
INGLOT
benefit
TESCO
ALDO
Clarks ENGLAND
GEOX
LA MARTINA
paco rabanne
CHEROKEE
MAC
LA MER
Kiehl's SINCE 1851
UNITED COLORS OF BENETTON.
THE BODY SHOP
CALZEDONIA
Etam
MK MICHAEL KORS
Marmot
TOUS
COACH AN AMERICAN LEGACY
VICTORIA'S SECRET
LOUNGE
CORTEFIEL
LONGCHAMP PARIS
aristocrazy

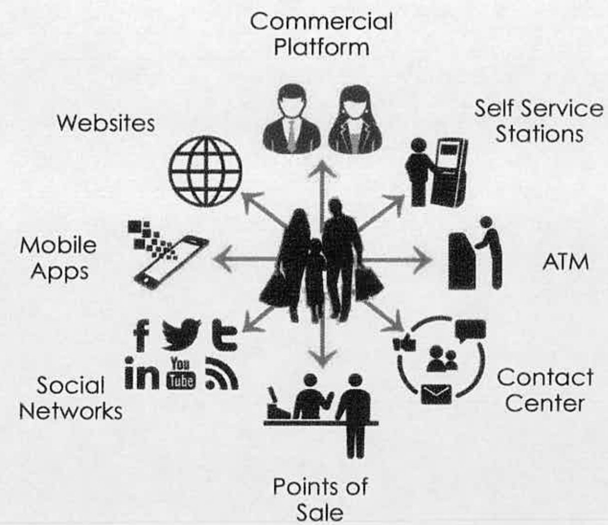
4. CUSTOMER CENTRIC STRATEGY

Our Customers[1]

+4.8 million CMR accounts with a balance	+319 million transactions in our retail businesses	385 million visits to our shopping centers in the region	+1.6 million bank accounts with Banco Falabella	465,000 Passengers travelled using Viajes Falabella

Customer knowledge through consistent interaction





1. Data as of December 2015.

5. EXPERIENCED MANAGEMENT TEAM

Top Executives

CEO
- 21 years -

CFO - 10 years -	Chief Planning and Development Officer - 7 years -	Peru Country Manager - 27 years -	Colombia Country Manager - 21 years -	Argentina Country Manager - 17 years -	Brazil Country Manager - 6 years -	CIO - 24 years -
Department Stores GM - 16 years -	Home Improvement GM - 14 years -	Supermarkets GM - 14 years -	Financial Services GM - 8 years -	Mall Plaza GM - 26 years -	Open Plaza GM - 21 years -	General Counsel - <1 years -

16 years
Average number of years that these executives have worked at the Falabella Group

Employees

+103,500
employees

51%
women

+74,000
employees evaluated

+3.9
million hours of training

28%
of employees belong to a union.
55% in Chile.

Note: Information as of 31st December 2015.

6. SUSTAINABLE BUSINESS DEVELOPMENT

Community

Haciendo Escuela

95 schools

+82,000 students benefited

Programa Buen Vecino

77 projects with **+14,000** people benefited

Financial Education Program

"Juntos Juguemos"
4,200 students from **47** schools from Haciendo Escuela

Healthy Eating Program

Implemented in low-income schools
3,600 students from **16** schools

Fundación Junto al Barrio

8,100 low income neighbors benefited

Suppliers

+25,700 Retail suppliers

+11,700 Total SMEs

Partnership with

Sedex

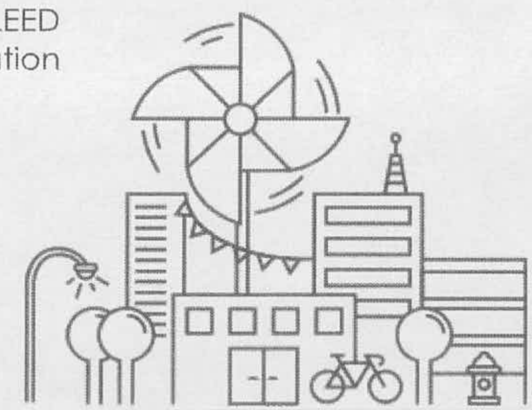
Falabella

Sodimac

Environment

17 certified stores and 2 shopping center with LEED pre-certification

44 stores and 24 eco-friendly shopping centers



Note: Information as of 31st December 2015.

7. CORPORATE GOVERNANCE PRACTICES

Board of Directors

Chairman

Carlo Solari Donaggio

Vice-Chairman

Juan Carlos Cortés Solari

Directors

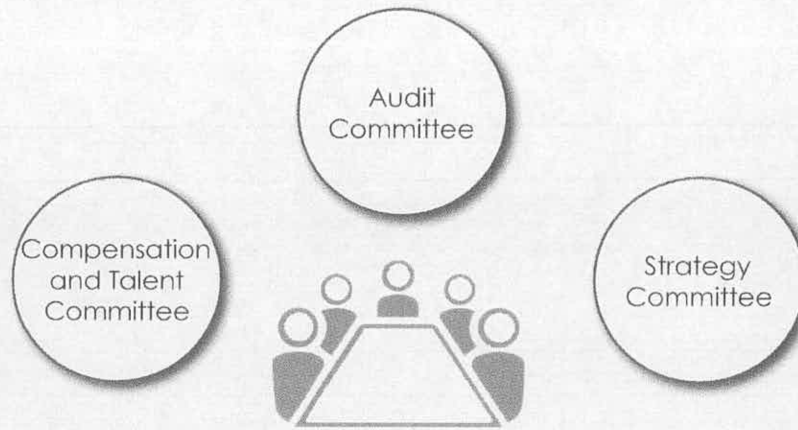
José Luis del Rio Goudie
Sergio Cardone Solari
Carolina del Rio Goudie
María Cecilia Karlezi Solari
Paola Cuneo Queirolo
Carlos Alberto Heller Solari

Independent Director

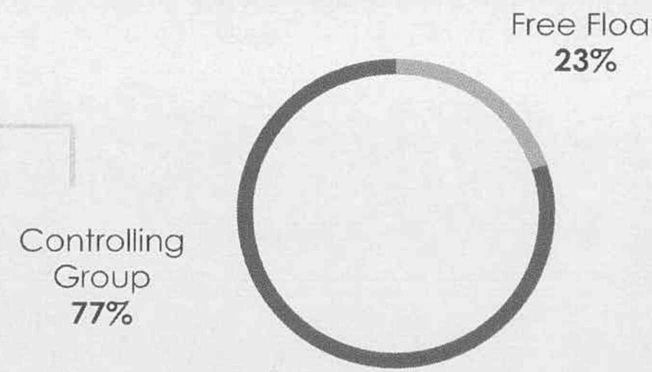
Hernán Büchi Buc

Presence of an independent director at holding level and in relevant subsidiaries

Board Committee



Controlling Group consisting of 7 families



Note: Information as of 31st December 2015. Controlling Group as of October 2016.

Contents

Income Statement

(Million of USD)	3Q15	% Rev.	3Q16	% Rev.	Var %	9M15	% Rev.	9M16	% Rev.	Var %
Revenues of Non-Banking Operations	2,799		2,841		1.5%	8,381		8,674		3.5%
Revenues of Banking Operations	248		265		6.9%	690		775		12.3%
Total Revenues	**3,047**	**100.0%**	**3,107**	**100.0%**	**1.9%**	**9,071**	**100.0%**	**9,449**	**100.0%**	**4.2%**
COGS of Non-Banking Operations	(1,846)	-66.0%	(1,873)	-65.9%	1.4%	(5,552)	-66.2%	(5,736)	-66.1%	3.3%
COGS of Banking Operations	(110)	-44.2%	(120)	-45.3%	9.5%	(293)	-42.5%	(361)	-46.6%	23.1%
Gross Profit	**1,091**	**35.8%**	**1,113**	**35.8%**	**2.0%**	**3,226**	**35.6%**	**3,353**	**35.5%**	**3.9%**
SG&A Expenses	(818)	-26.8%	(828)	-26.7%	1.3%	(2,360)	-26.0%	(2,446)	-25.9%	3.7%
Operational Income	**273**	**9.0%**	**285**	**9.2%**	**4.3%**	**866**	**9.5%**	**907**	**9.6%**	**4.7%**
Depreciation + Amortization	90	2.9%	98	3.2%	9.9%	266	2.9%	289	3.1%	8.7%
EBITDA	**363**	**11.9%**	**384**	**12.3%**	**5.7%**	**1,131**	**12.5%**	**1,195**	**12.6%**	**5.6%**
Other Income / (Expenses)	(1)		208		NM	(6)		209		NM
Net Financial Income / (Cost)	(67)		(76)		14.2%	(186)		(256)		37.8%
Profit / (Loss) in Associates	9		7		-22.1%	27		24		-9.9%
Exchange Rate Differences	(10)		(4)		-54.0%	(25)		5		NM
Non-Operating Profit	**(69)**	**-2.3%**	**134**	**4.3%**	**NM**	**(191)**	**-2.1%**	**(18)**	**-0.2%**	**-90.6%**
Profit Before Tax Expenses	**205**	**6.7%**	**419**	**13.5%**	**105.0%**	**675**	**7.4%**	**889**	**9.4%**	**31.6%**
Income Tax	(43)		(46)		6.7%	(148)		(146)		-1.4%
Minority Interest	(18)		(54)		199.7%	(47)		(85)		79.7%
Net Profit / (Loss)	**144**	**4.7%**	**320**	**10.3%**	**122.4%**	**480**	**5.3%**	**658**	**7.0%**	**37.1%**

Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 $/US $.

Balance Sheet

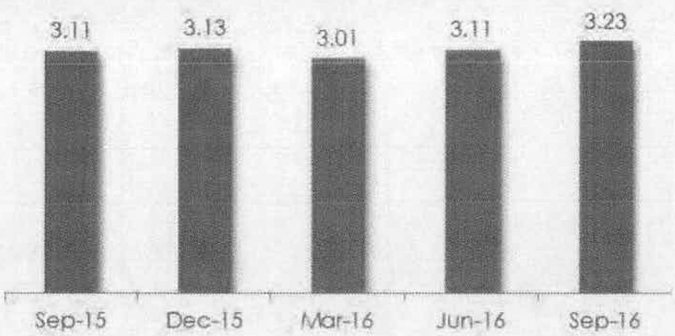
(USD Million)	Dec 15	Sep 16
Cash & cash equivalents	315	243
Current trade & other receivables	2,556	2,465
Inventories	1,784	1,798
Others	266	334
Total Non-Banking Current Assets	**4,921**	**4,840**
Non-Current trade & other receivables	310	332
Goodwill	702	776
PP&E & Investment properties	6,786	7,188
Others	1,101	982
Total Non-Banking Non-Current Assets	8,898	9,279
Total Non-Banking Operations Assets	**13,819**	**14,118**
Loans & accounts receivable from clients	3,755	3,854
Others	1,585	1,630
Total Banking Operations Assets	**5,340**	**5,484**
TOTAL ASSETS	**19,159**	**19,602**

(USD Million)	Dec 15	Sep 16
Other current financial liabilities	1,123	1,492
Current trade & other payables	1,551	1,230
Others	487	412
Total Non-Banking Current Liabilities	**3,160**	**3,134**
Other non-current financial liabilities	4,104	3,902
Others	676	736
Total Non-Banking Non-Current Liab.	4,780	4,638
Total Non-Banking Oper. Liabilities	**7,941**	**7,772**
Total Banking Oper. Liabilities	**4,466**	**4,569**
TOTAL LIABILITIES	**12,406**	**12,341**
Shareholders' Equity	**6,753**	**7,261**
TOTAL EQUITY & LIABILITIES	**19,159**	**19,602**

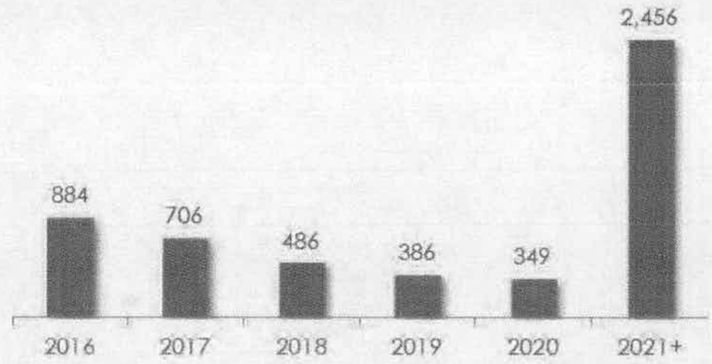
Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 $/US$.

FINANCIAL SITUATION

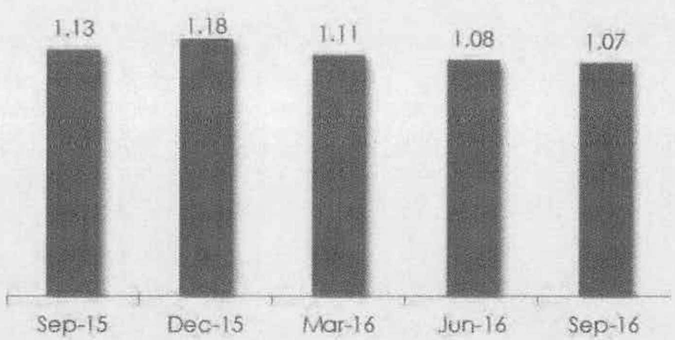
NET FINANCIAL DEBT/EBITDA (times)
w/o Banking Operations



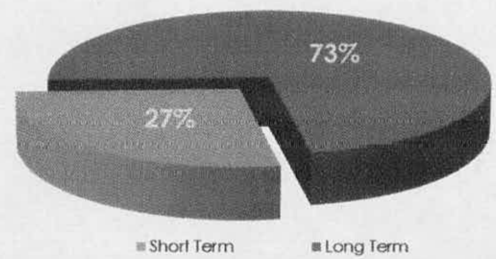
DEBT PROFILE (US$ million)
w/o Banking Operations



LEVERAGE (times)
w/o Banking Operations

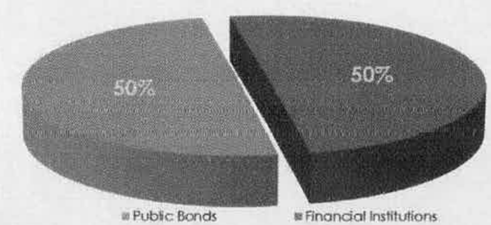


DEBT BY MATURITY
w/o Banking Operations



Duration:
4.58 years

DEBT BY TYPE
w/o Banking Operations

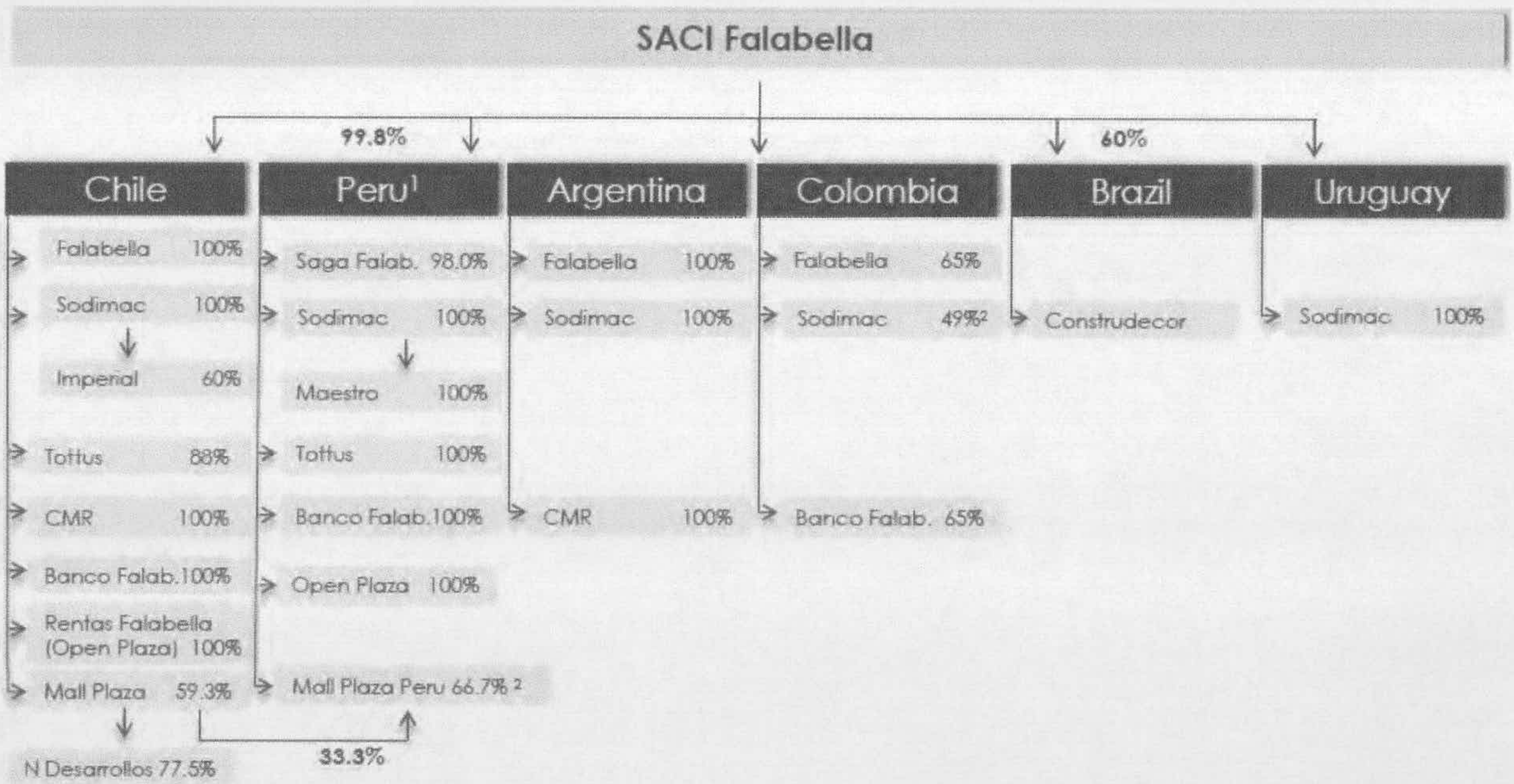


Financial Debt w/o Banks[1]: US$ 5,266 million

Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 $/US$.
1. Does not include accrued interests

Contents

CORPORATE STRUCTURE



1 Through Falabella Perú S.A.A.
2 New company created with assets from dissolution of Aventura Plaza JV.

Contents

DEPARTMENT STORES

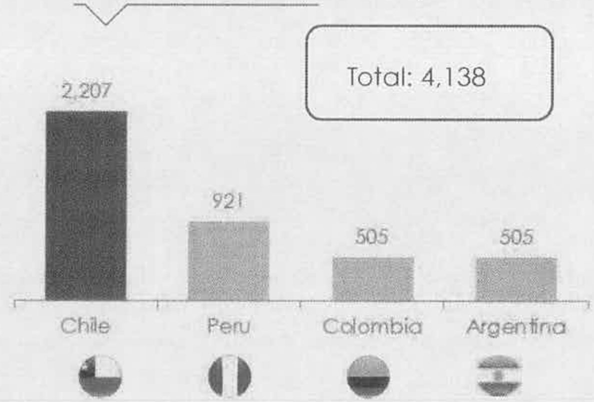
Business Overview

- 106 stores in Chile, Peru, Colombia and Argentina.
- Main categories: apparel, home electronics and home accessories / furniture.
- Diverse portfolio of private brands and exclusive international brands.
- Leading online retailer, with click & collect implemented in all four countries.
- Operates specialty stores for exclusive and second generation apparel and footwear brands.

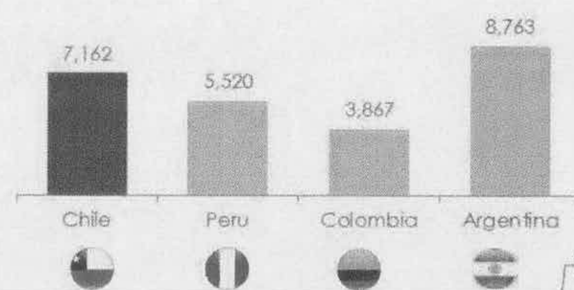
Regional Footprint

Chile	44 stores
Peru	28 stores
Colombia	23 stores
Argentina	11 stores

Revenues
(US$ million, September 2016 LTM)



Sales / m² [1]



Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 \$/US\$. Number of stores as of September 2016.
1. Sales LTM divided by average m².

HOME IMPROVEMENT

Business Overview

- 243 stores in Chile, Peru, Colombia, Argentina, Brazil and Uruguay.
- Main categories: construction materials, home improvement products, home accessories and furniture.
- Six formats: Homecenter, Sodimac Constructor, Imperial, Homy, Dicico and Maestro.
- Expertise in selling directly to construction sector players and large companies, as well as DIY customers and families.
- Strong online sales strategy, rolling out click & collect.

Regional Footprint

Chile	85 stores
Peru	56 stores
Colombia	35 stores
Argentina	8 stores
Brazil	57 stores
Uruguay	2 stores

Revenues[1]

(US$m, September 2016 LTM)

Sales / m^2 [2]

Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 \$/US\$. Number of stores as of September 2016.
1. Does not include revenue from Sodimac Uruguay.
2. Sales LTM divided by average m^2.

SUPERMARKETS

Business Overview

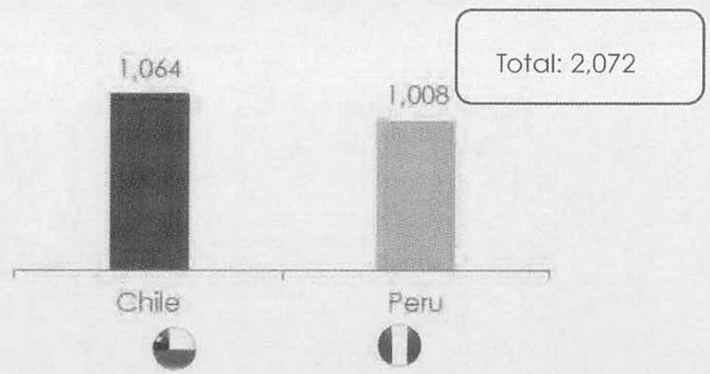
- Operates 118 stores in Chile and Peru, with three formats: hypermarkets, supermarkets and Hiperbodega Precio Uno
- Started operations in 2002 in Peru under Tottus brand and entered Chilean market in 2004 with the acquisition of San Francisco, which was later rebranded as Tottus.
- Increased penetration of private labels (Tottus and Precio Uno).
- E-commerce platform.

Regional Footprint

Chile	61 stores
Peru	57 stores

Revenues

(US$m, September 2016 LTM)



Sales / m^2 [1]

Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 $/US$. Number of stores as of September 2016.
Sales LTM divided by average m^2.
Sales area considered for Tottus does not include the cash area in order to be comparable with peer's sales area.

FINANCIAL SERVICES

Business Overview

- Falabella Financiero offers a wide range of integrated financial products and services.
- Provides customers access to credit, combining the traditional financial business with the proximity to customers through retail formats.
- Five business units: CMR Falabella (credit card), Banco Falabella (bank), Seguros Falabella (insurance broker), Viajes Falabella (travel agency) and Móvil Falabella (mobile virtual operator).
- Operates in Chile, Peru, Colombia and Argentina.

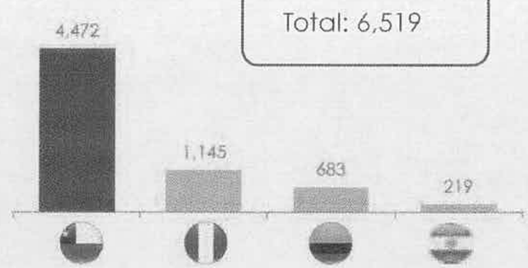
Regional Footprint

Chile	2.4 m CMR accounts 101 bank branches
Peru	1.0 m CMR accounts 95 bank branches
Colombia	1.0 m CMR accounts 63 bank branches
Argentina	0.5 m CMR accounts 18 bank branches

Gross Loan Portfolio

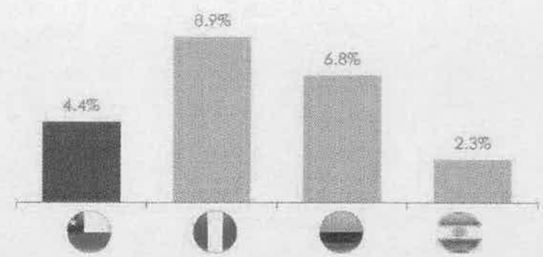
(US$m, September 2016)

Total: 6,519



Loan Loss Provision [1]

(%, September 2016)



Note: All dollar figures are calculated based on the observed exchange rate as of October 1st 2016: 658.02 $/US$.
1. Per local regulation (not comparable across countries.

Business Overview

- Largest operator in Chile and Peru, and one of the leaders in Latin America:
  - **Mall Plaza:** Operates large shopping malls in Chile, Peru (through Aventura Plaza) and Colombia.
  - **Open Plaza:** Operates small shopping centers with 2 or 3 anchor stores, as well as other third-party minor stores.

Regional Footprint

	# Shopping Malls		'000 GLA	
	Sep-15	Sep-16	Sep-15	Sep-16
Mall Plaza	15	15	1,195	1,213
Open Plaza	10	10	232	228
CHILE	**25**	**25**	**1,427**	**1,441**
Aventura Plaza	4	2	275	159
Open Plaza	9	10	247	271
PERU	**13**	**12**	**522**	**430**
Mall Plaza	1	1	26	26
COLOMBIA	**1**	**1**	**26**	**26**
TOTAL Real State	**39**	**38**	**1,975**	**1,897**
Free Standing Stores[1]			**1,007**	**1,021**
Total GLA			**2,982**	**2,918**

Integrated Offering [2]

+2,260 specialty stores	+438 restaurants	115 cinema screens
20 medical centers	9 public libraries	16 gyms
40 game areas	12 educational institutions	3 exhibition rooms

1. Owned by the company throughout the region.
2. Information for Mall Plaza shopping centers as of December 2015.

Contents

PRINCIPALES CARACTERÍSTICAS DE LA EMISIÓN

Emisor	S.A.C.I. Falabella			
Monto Máximo a Colocar	Colocación de bonos por un máximo de hasta UF 6.000.000			
Ratings Estimados	AA (Feller Rate) / AA (Fitch Ratings)			
Series / Líneas	*Serie Q / 846*	*Serie R / 846*	*Serie S / 847*	*Serie T / 847*
Código Nemotécnico	BFALA-Q	BFALA-R	BFALA-S	BFALA-T
Moneda	Pesos	Unidades de Fomento	Unidades de Fomento	Unidades de Fomento
Monto Máximo por Serie	Hasta CLP 78.000 millones	Hasta UF 3,0 millones	Hasta UF 3,0 millones	Hasta UF 3,0 millones
Plazo	5 años	5 años	23 años	29,5 años
Amortizaciones	*Bullet*	*Bullet*	Amortizable con 20 años de gracia	Amortizable con 26,5 años de gracia
Pago de Intereses	Semestral	Semestral	Semestral	Semestral
Fecha Inicio Devengo de Intereses	25 de noviembre 2016	25 de noviembre 2016	25 de noviembre 2016	25 de noviembre 2016
Fecha Vencimiento	25 de noviembre 2021	25 de noviembre 2021	25 de noviembre 2039	25 de mayo 2046
Fecha Prepago	25 de noviembre 2018	25 de noviembre 2018	25 de noviembre 2019	25 de noviembre 2021
Valor Prepago	TR + 80	TR + 80	TR + 80	TR + 80
Tasa Cupón	5,10%	2,35%	2,80%	2,90%
Valor Nominal de cada Bono	CLP 10.000.000	UF 500	UF 500	UF 500
Numero de Bonos	7.800	6.000	6.000	6.000

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GLOBAL MARKETS

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CALENDARIO DE LA TRANSACCIÓN

Diciembre				
L	M	M	J	V
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

9 y 12 de diciembre	Construcción del libro
13 de diciembre	Fecha Estimada de Colocación

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