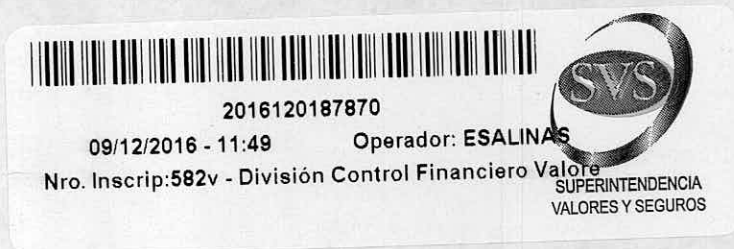


Santiago, Diciembre 09 de 2016

Señor
Carlos Pavez Tolosa
Superintendente
Superintendencia de Valores y Seguros
Presente



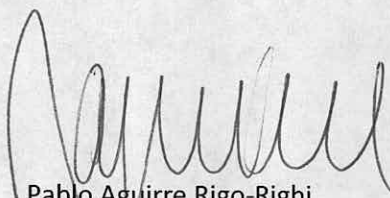
Ref.: Envía Presentación Informativa que indica de S.A.C.I. Falabella

De nuestra consideración:

En virtud de lo dispuesto en la Ley N° 18.045 y en la Norma de Carácter General N° 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 S y T a ser emitidos con cargo a las Línea de Bonos inscrita en esa Superintendencia bajo el número de registro 847, con fecha 2 de diciembre de 2016.

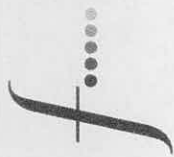
Desde ya quedamos a su disposición para aclarar o complementar cualquier información que Ud. estime necesaria.

Sin otro particular, lo saluda muy atentamente,



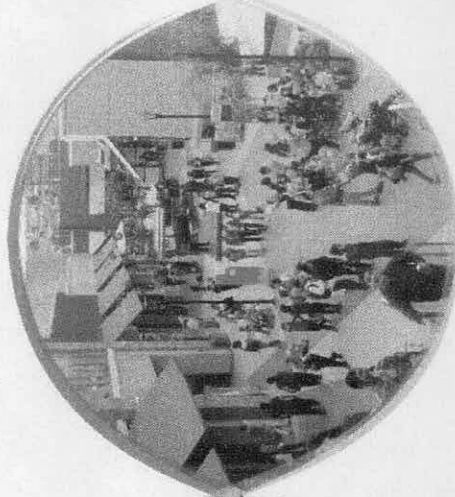
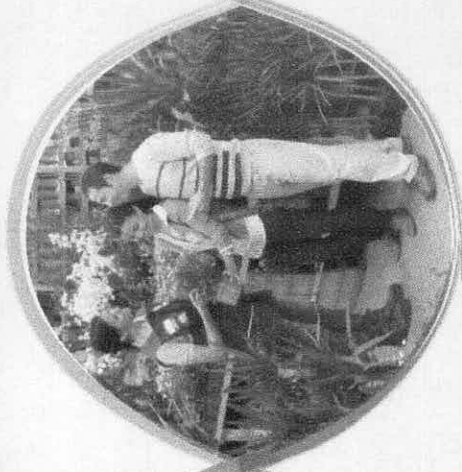
Pablo Aguirre Rigo-Righi
S.A.C.I. Falabella





S.A.C.I. FALABELLA
EMISIÓN DE BONOS CORPORATIVOS

DICIEMBRE 2016



falabella



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.

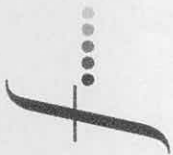
El intermediario deberá ☐ proporcionar al inversionista la información contenida en el Prospecto presentado con motivo de la solicitud de inscripción al Registro de Valores, antes de que efectúe su inversión.

Este documento ha sido preparado por Banchile Asesoría Financiera S.A. (en adelante "Banchile Citi") y Scotiabank 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.

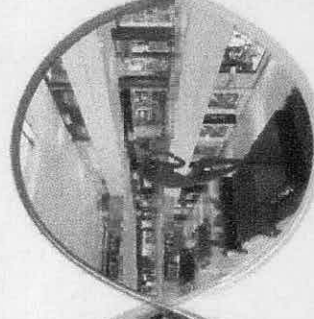
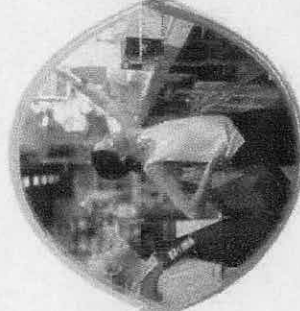
Se deja constancia que, en su calidad de emisora de valores de oferta pública, S.A.C.I. Falabella se encuentra inscrita en el Registro de Valores, bajo el N°582, de modo que toda su información legal, económica y financiera se encuentra en la SVS a disposición del público.

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.



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- **The Company**
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 - Características de la Emisión



PRESENCE IN 7 COUNTRIES IN LATIN AMERICA

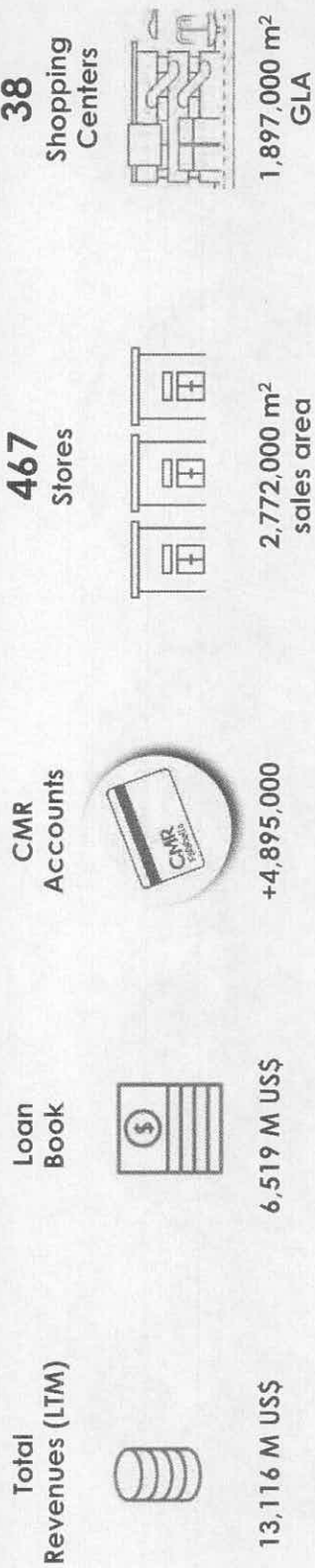


	DEPARTMENT STORES	HOME IMPROVEMENT	SUPERMARKETS	FINANCIAL SERVICES	REAL ESTATE
	US\$4,138 million Revenues 106 stores	US\$5,739 million Revenues 243 stores	US\$2,072 million Revenues 118 stores	US\$6,519 million Loan book 4.9 million CMR accounts	1.9 million GLA ¹ 18 / 20 malls / power centers
	44 stores 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!	

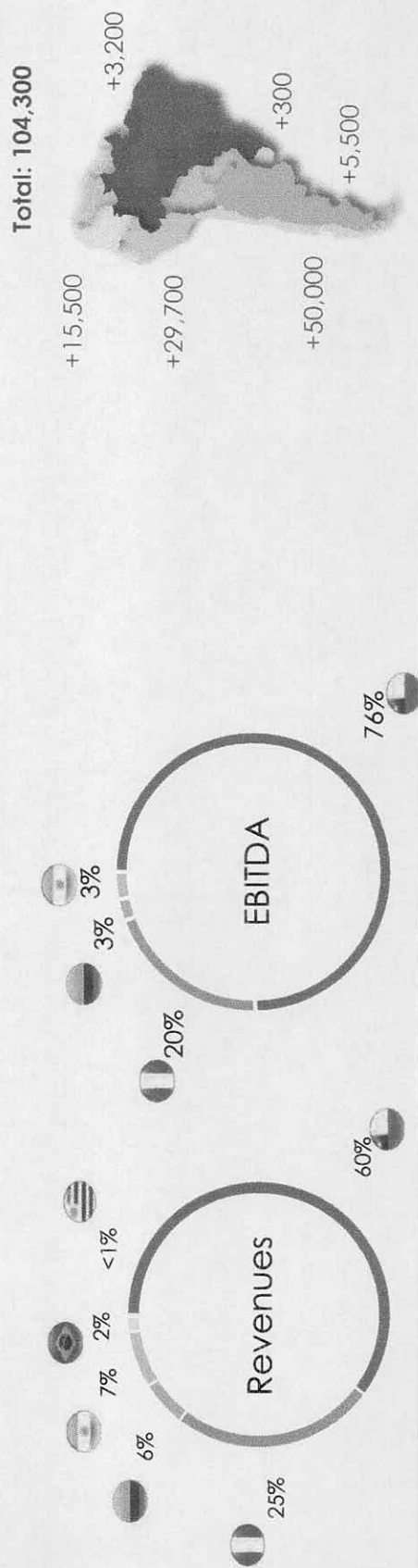
1. 1,020,000 m² of additional GLA in free standing stores in the region

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.

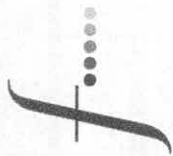
MAIN FIGURES



MIX BY COUNTRY (LTM)



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.

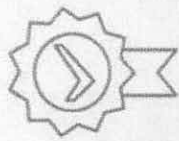


Contents

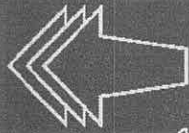
- The Company
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1. Leadership
in Latam
across
formats

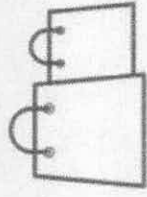


2.



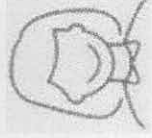
Responsible
growth
strategy

3.



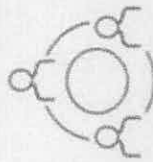
Differentiating
brands

4.



Customer
centric strategy

5.



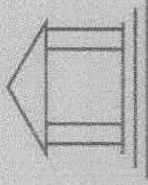
Experienced
management
team

6.

Sustainable
business
development



7.

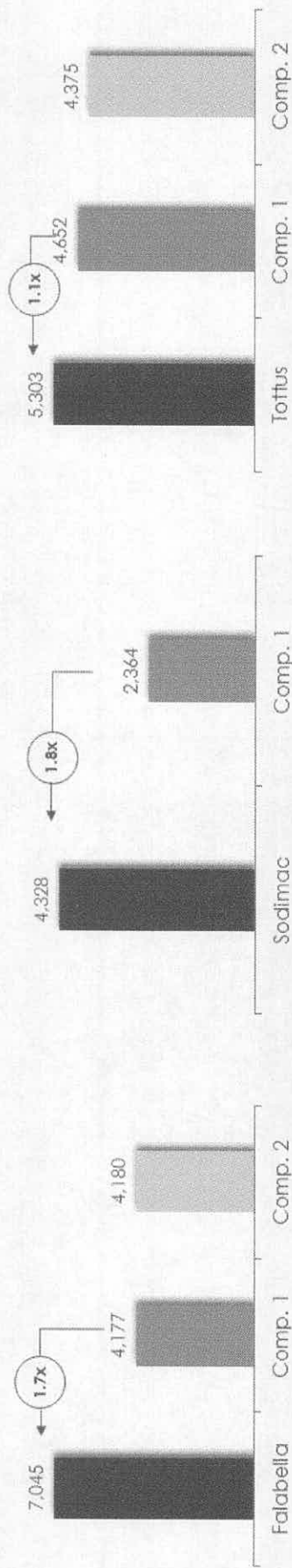


Corporate
governance
practices

Market Position ¹

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

Sales / m² (US\$) ²



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



Organic Initiatives

Sodimac opens first Homecenter stores in Brazil and Uruguay

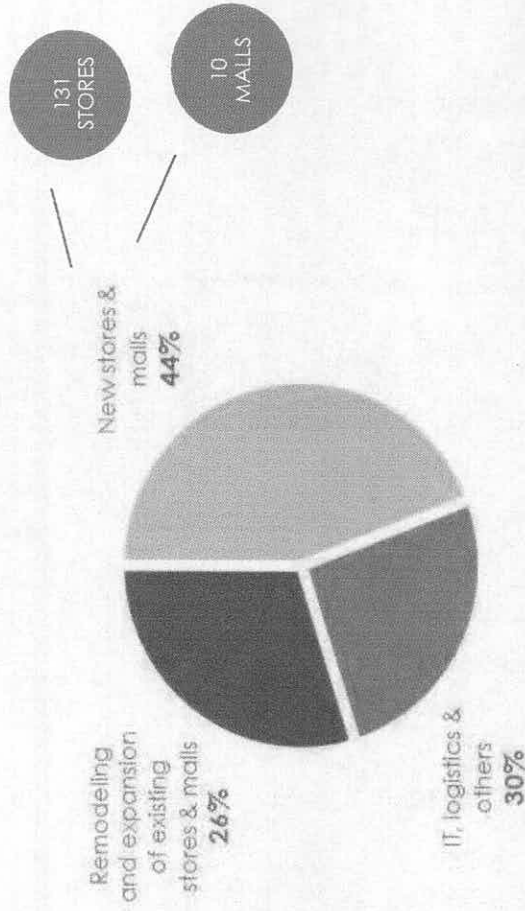


Investment Plan 2016-2019

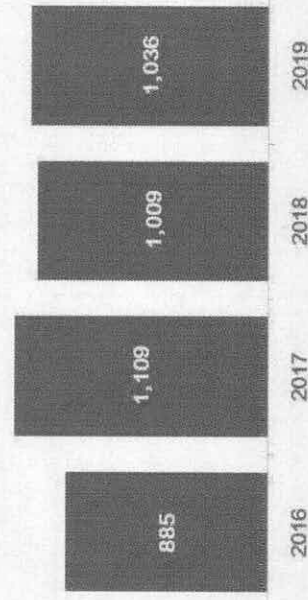
As of January 2016

US\$ 4.0 bn

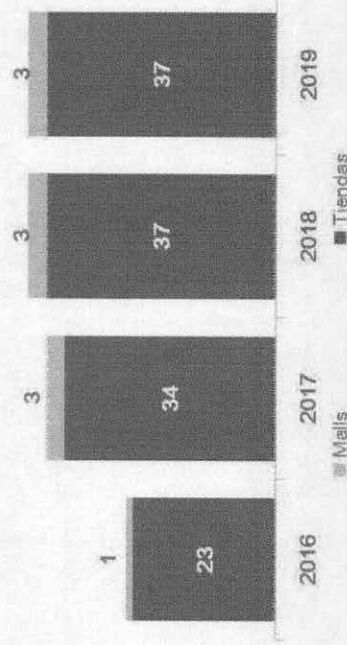
Investment over the next 4 years



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

f...

Private Labels

BASEMENT

Sybillia
MARCA EXCLUSIVA

KOLOR
EL PODER DEL DISEÑO

BauKer.



newport



APOLOGY



eleven



Würden

UBERMANN

PRECIO
uno



ozóm

Exclusive Brands

MANGO

WAREHOUSE



INGLOT

benefit

TESCO

ALDO

Clarks
ENGLAND

GEOX



paco rabanne

CHEROKEE



LA MER

Kiehl's
SINCE 1851

UNITED COLORS
OF BENETTON.



CALZEDONIA

Etam



Marmot

STOUS



VICTORIA'S
SECRET

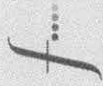
LOUNGE

CORTEFIEL

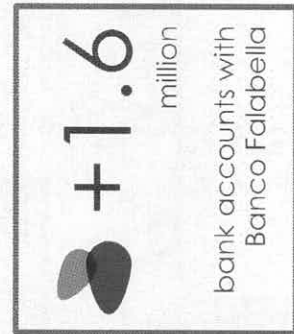
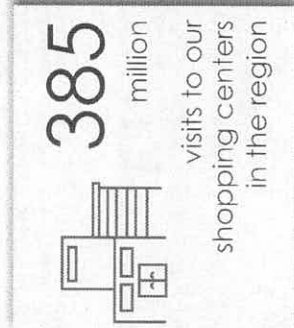
LONGCHAMP
PARIS

aristocracy

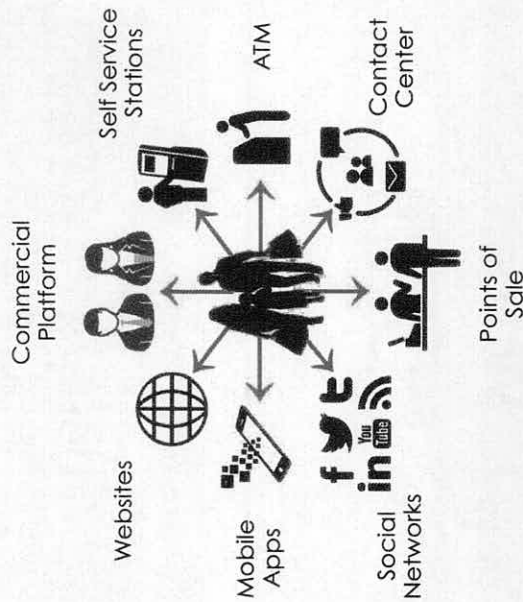
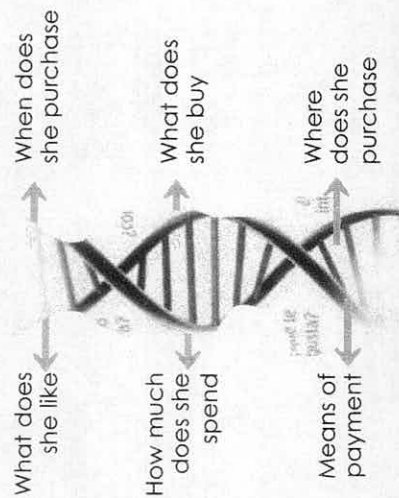
4. CUSTOMER CENTRIC STRATEGY



Our Customers¹



Customer knowledge through consistent interaction



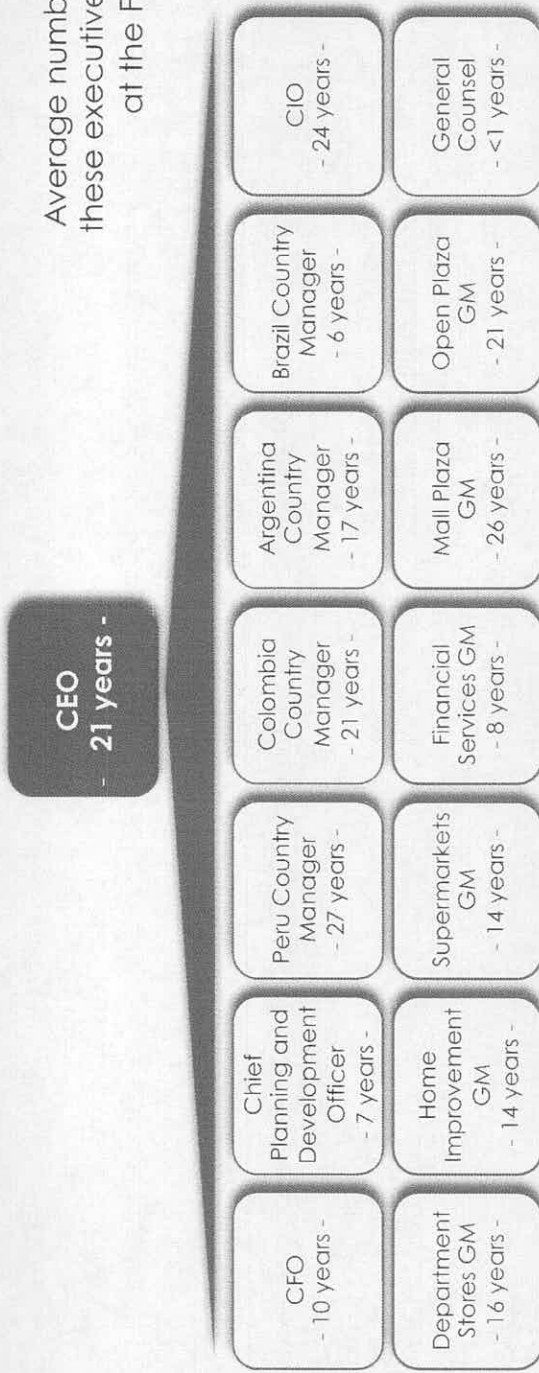
1. Data as of December 2015.

5. EXPERIENCED MANAGEMENT TEAM

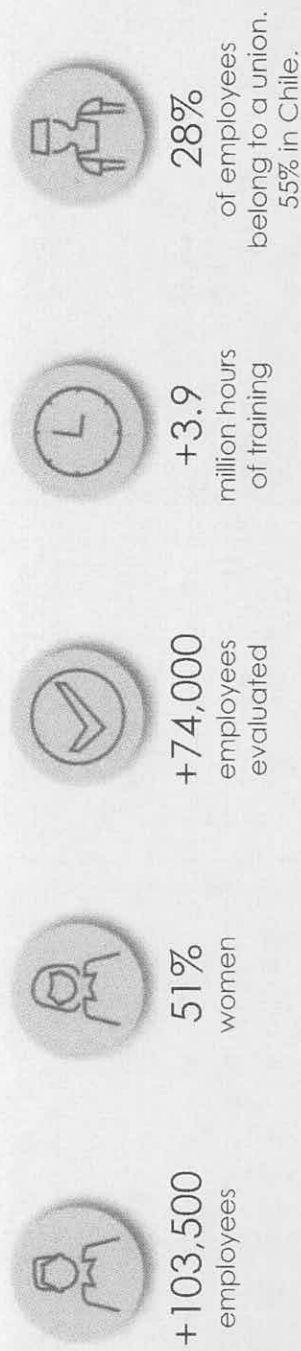
Top Executives

16 years

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



Employees



6. SUSTAINABLE BUSINESS DEVELOPMENT

Community



Suppliers

+25,700 Retail suppliers

+11,700 Total SMEs

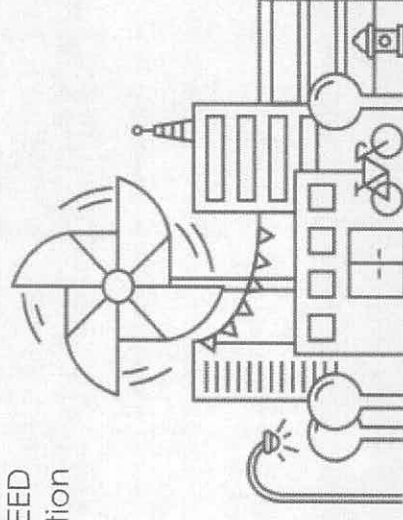
Partnership with



Environment

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

44 stores and **24** eco-friendly shopping centers



7. CORPORATE GOVERNANCE PRACTICES

Board of Directors

Chairman

Carlo Solari Donaggio

Vice-Chairman

Juan Carlos Cortés Solari

Directors

José Luis del Río Goudie

Sergio Cardone Solari

Carolina del Río Goudie

María Cecilia Karlezi Solari

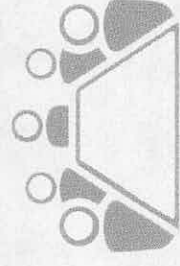
Paola Cuneo Queirolo

Carlos Alberto Heller Solari

Independent Director

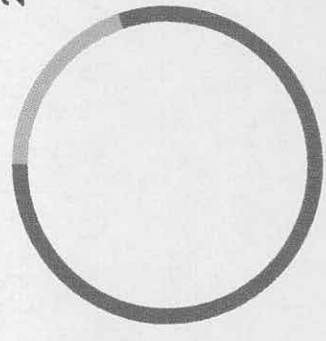
Hernán Büchi Buc

Board Committee



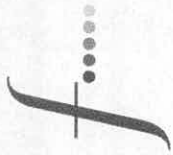
Presence of an independent director at holding level and in relevant subsidiaries

Controlling Group consisting of 7 families



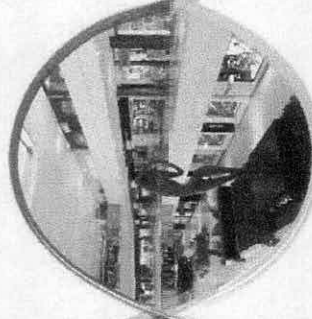
Controlling Group
77%

Free Float
23%



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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	3,107	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)	(1,873)	-66.0%	(1,873)	-65.9%	1.4%	(5,552)	-66.2%	(5,736)	-66.1%	3.3%
COGS of Banking Operations	(110)	(120)	-44.2%	(120)	-45.3%	9.5%	(293)	-42.5%	(361)	-46.6%	23.1%
Gross Profit	1,091	1,113	35.8%	1,113	35.8%	2.0%	3,226	35.6%	3,353	35.5%	3.9%
SG&A Expenses	(818)	(828)	-26.8%	(828)	-26.7%	1.3%	(2,360)	-26.0%	(2,446)	-25.9%	3.7%
Operational Income	273	285	9.0%	285	9.2%	4.3%	866	9.5%	907	9.6%	4.7%
Depreciation + Amortization	90	98	2.9%	98	3.2%	9.9%	266	2.9%	289	3.1%	8.7%
EBITDA	363	384	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)	134	-2.3%	134	4.3%	NM	(191)	-2.1%	(18)	-0.2%	-90.6%
Profit Before Tax Expenses	205	419	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	320	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 \$.

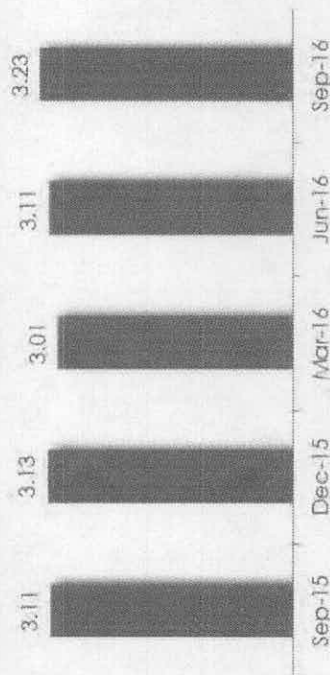
γ

(USD Million)		(USD Million)			
Dec 15	Sep 16	Dec 15	Sep 16		
Cash & cash equivalents	315	243	Other current financial liabilities	1,123	1,492
Current trade & other receivables	2,556	2,465	Current trade & other payables	1,551	1,230
Inventories	1,784	1,798	Others	487	412
Others	266	334			
Total Non-Banking Current Assets	4,921	4,840	Total Non-Banking Current Liabilities	3,160	3,134
Non-Current trade & other receivables	310	332	Other non-current financial liabilities	4,104	3,902
Goodwill	702	776	Others	676	736
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 Non-Current Liab.	4,780	4,638
Total Non-Banking Operations Assets	13,819	14,118	Total Non-Banking Oper. Liabilities	7,941	7,772
Loans & accounts receivable from clients	3,755	3,854	Total Banking Oper. Liabilities	4,466	4,569
Others	1,585	1,630	TOTAL LIABILITIES	12,406	12,341
Total Banking Operations Assets	5,340	5,484	Shareholders' Equity	6,753	7,261
TOTAL ASSETS	19,159	19,602	TOTAL EQUITY & LIABILITIES	19,159	19,602

18

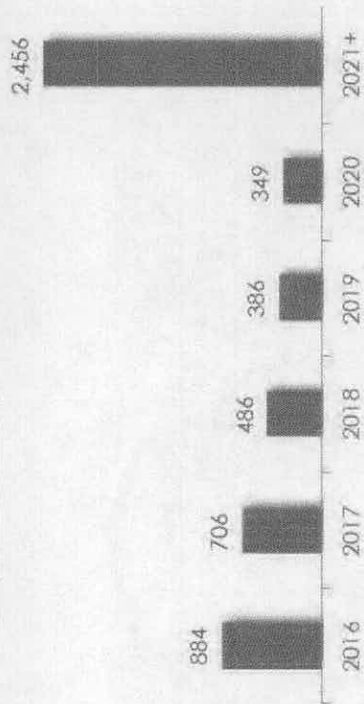
NET FINANCIAL DEBT/EBITDA (times)

w/o Banking Operations



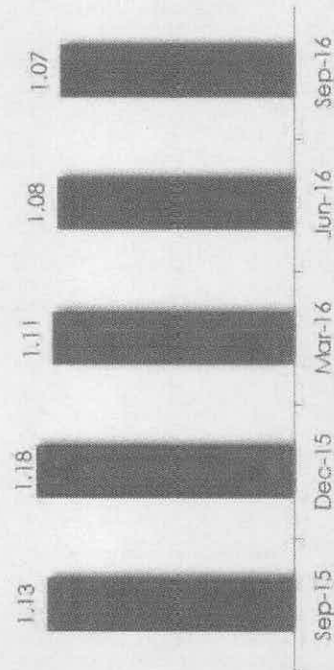
DEBT PROFILE (US\$ million)

w/o Banking Operations



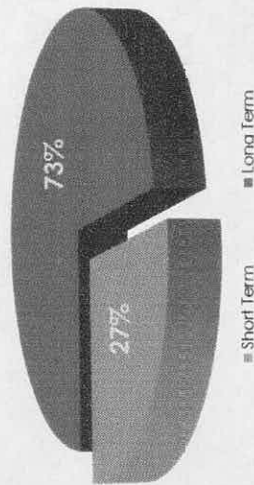
LEVERAGE (times)

w/o Banking Operations



DEBT BY MATURITY

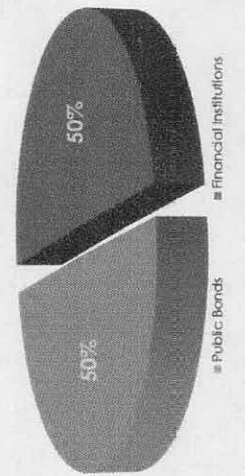
w/o Banking Operations



Duration:
4.58 years

DEBT BY TYPE

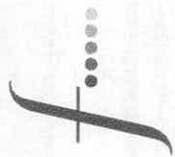
w/o Banking Operations



Financial Debt
w/o Banks¹:
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

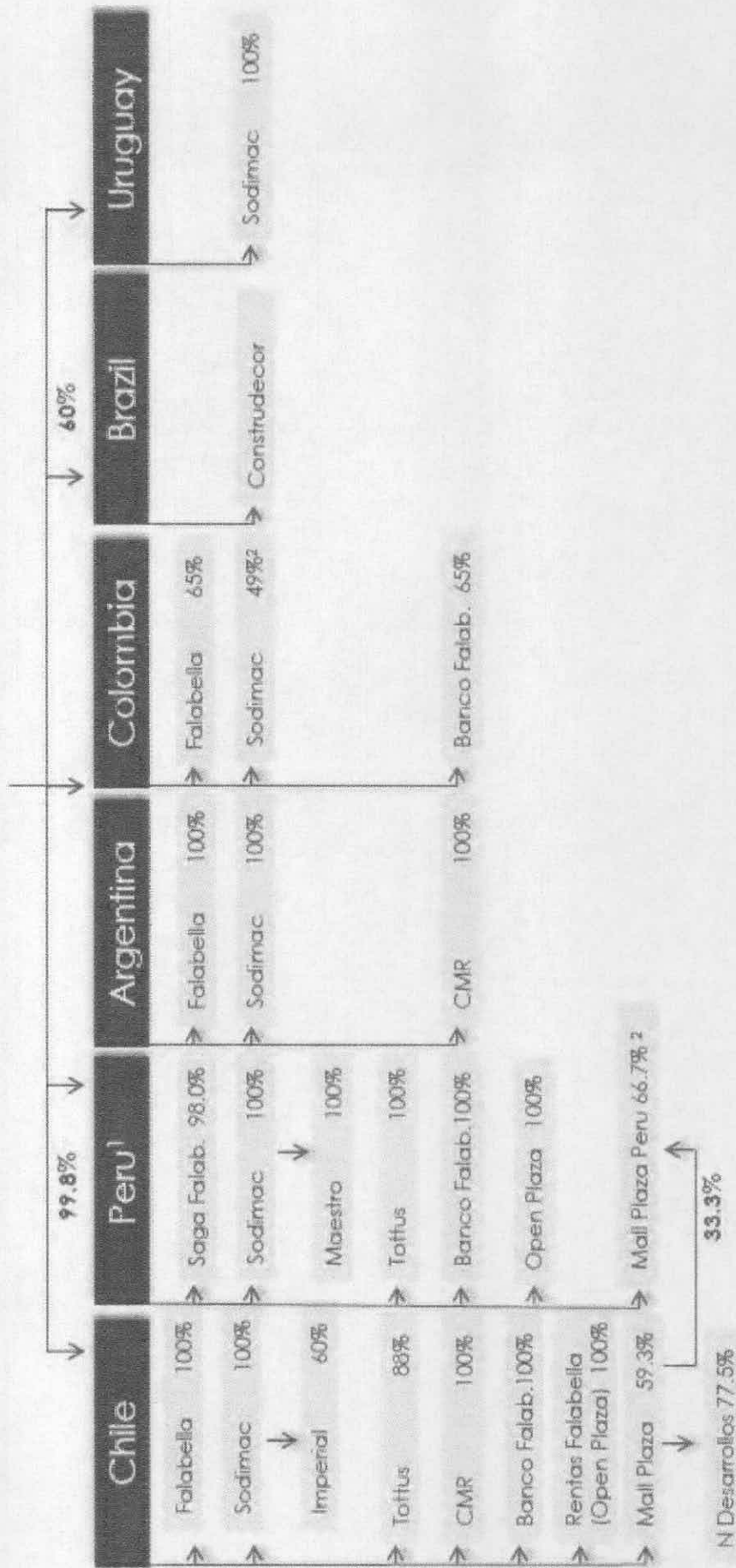


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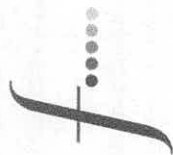


SACI Falabella



¹ Through Falabella Perú S.A.A.

² New company created with assets from dissolution of Aventura Plaza JV.



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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.

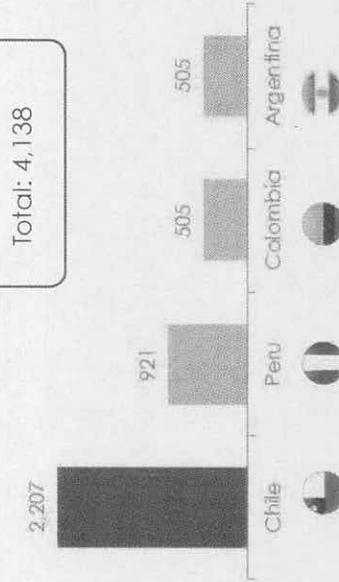


Regional Footprint

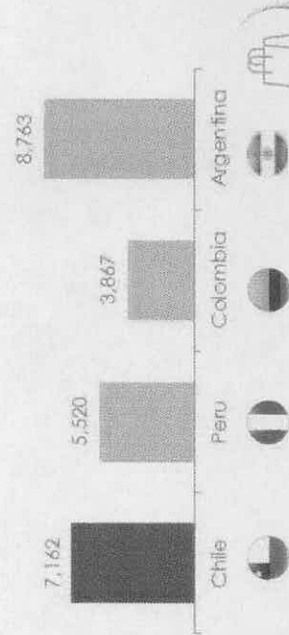
	Chile	44 stores
	Peru	28 stores
	Colombia	23 stores
	Argentina	11 stores

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.

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, Dico 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.

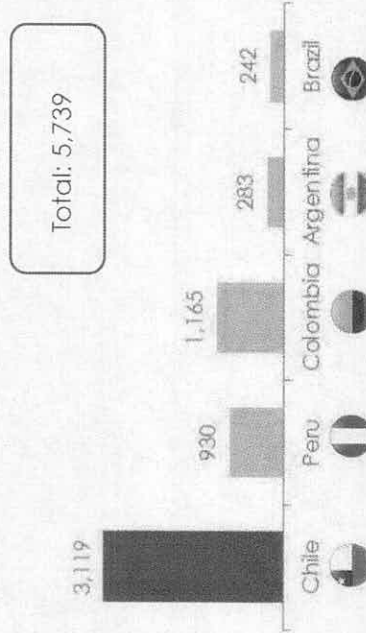


Regional Footprint

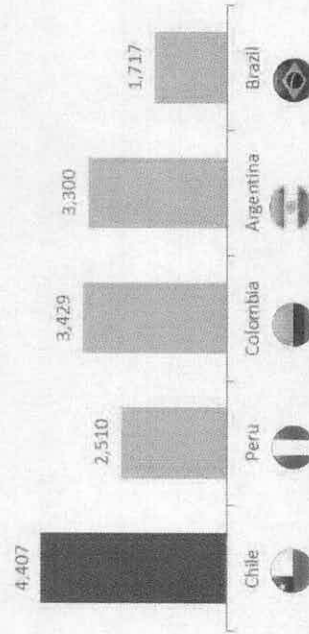
	Chile	85 stores
	Peru	56 stores
	Colombia	35 stores
	Argentina	8 stores
	Brazil	57 stores
	Uruguay	2 stores

Revenues¹

(US\$m, September 2016 LTM)



Sales / m² 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 m².

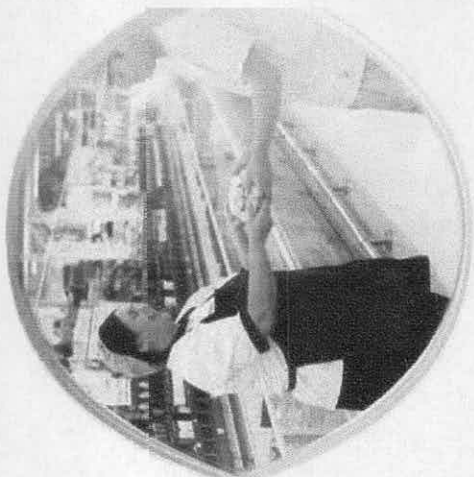


SUPERMARKETS



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.

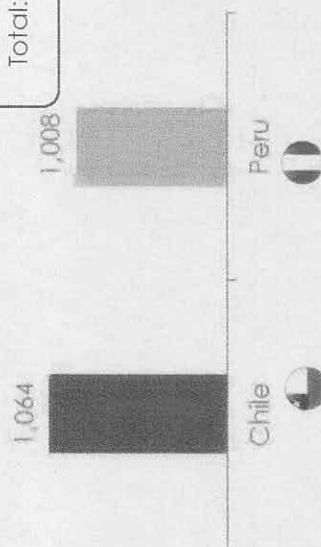


Regional Footprint

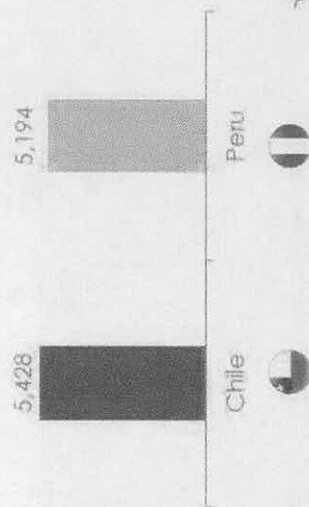
	Chile	61 stores
	Peru	57 stores

Revenues

(US\$m, September 2016 LTM)



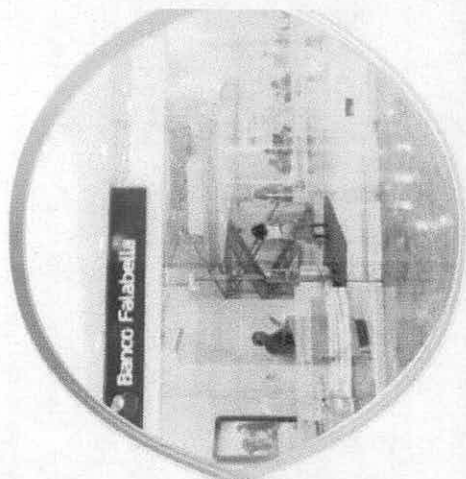
Sales / m² 1



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. Sales LTM divided by average m². Sales area considered for Tottus does not include the cash area in order to be comparable with peer's sales area.

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.

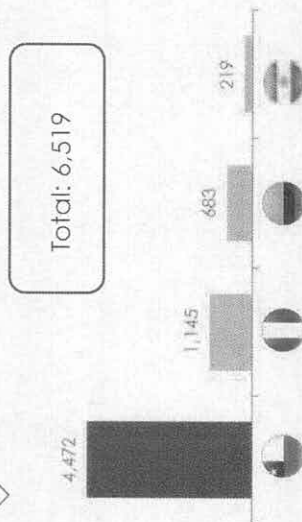


Regional Footprint

	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

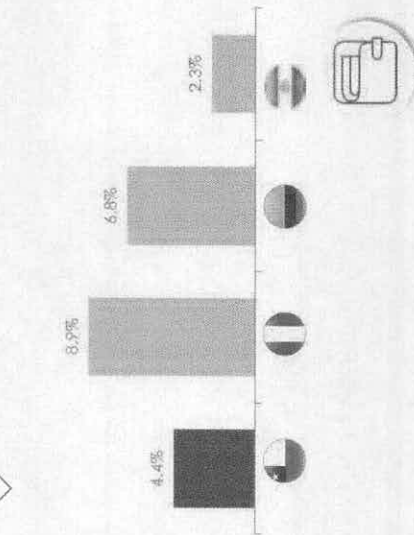
Gross Loan Portfolio

(US\$m, September 2016)



Loan Loss Provision ¹

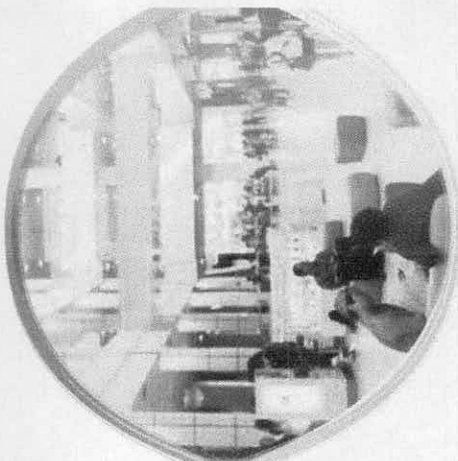
(%, September 2016)



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.

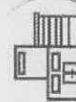


Regional Footprint

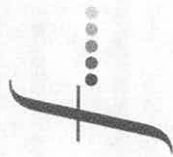
	# Shopping Malls		'000 GLA	
	Sep-15	Sep-16	Sep-15	Sep-16
Mall Plaza	15	15	1,195	1,213
Open Plaza	10	10	232	228
CHILE	25	25	1,427	1,441
Aventura Plaza	4	2	275	159
Open Plaza	9	10	247	271
PERU	13	12	522	430
Mall Plaza	1	1	26	26
COLOMBIA	1	1	26	26
TOTAL Real State	39	38	1,975	1,897
Free Standing Stores¹			1,007	1,021
Total GLA			2,982	2,918

Integrated Offering²

+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

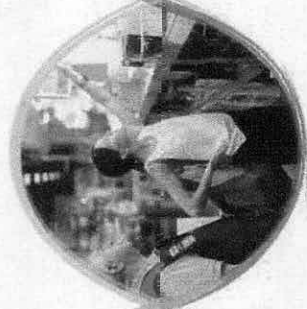


1. Owned by the company throughout the region.
2. Information for Mall Plaza shopping centers as of December 2015.



Contents

- The Company
- Key Investment Highlights
- Consolidated Statements
 - Corporate Structure
- Overview per Business Unit
- **Características de la Emisión**



PRINCIPALES CARACTERÍSTICAS DE LA EMISIÓN

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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)				
Serles / 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		
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	

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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