

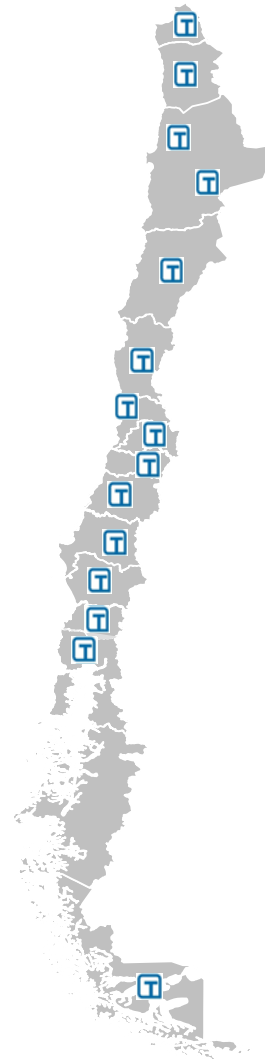


Tanner Investor Information

4Q 2013

Business Description

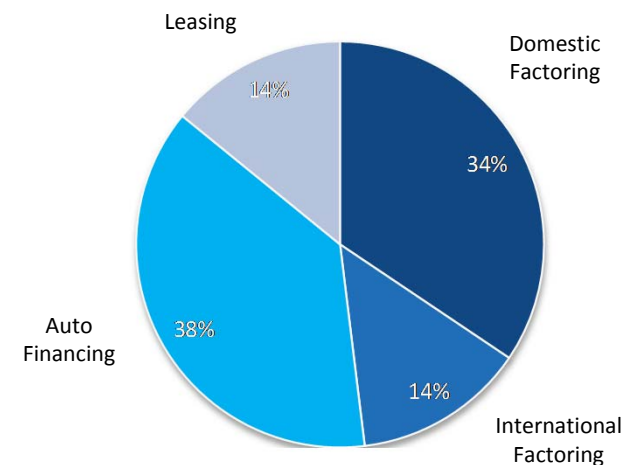
- Tanner Servicios Financieros S.A. (“Tanner”) is a leading Chilean non-banking financial institution, offering a full range of financial products and services mainly to small and medium-sized enterprises (“SMEs”)
- The Company operates through 4 primary business segments:
 - Domestic Factoring
 - International Factoring
 - Auto Financing
 - Leasing
- In addition, the Company offers stock, commodities and insurance brokerage services through different subsidiaries
- Extensive network of 34 branches through the country, which allow Tanner to reach Chile’s diverse economic sectors
- Significant growth in last year, reflected in a 24% Net Loans CAGR⁽¹⁾ for the 2012-2013 period.
- Experienced management team, with a focus on adequate risk management and high corporate governance standards



Key Highlights (2013)

Net Income	• US\$ 47.0mm
Total Assets	• US\$1,378.3mm
Net Loans	• US\$ 1,024.5mm
Shareholders’ Equity	• US\$ 393.9mm
# of Clients	• Over 50,000
# of Branches	• 34 (Arica to Punta Arenas)
# of Employees	• 1,161

Net Loans by Business Segment (2013)

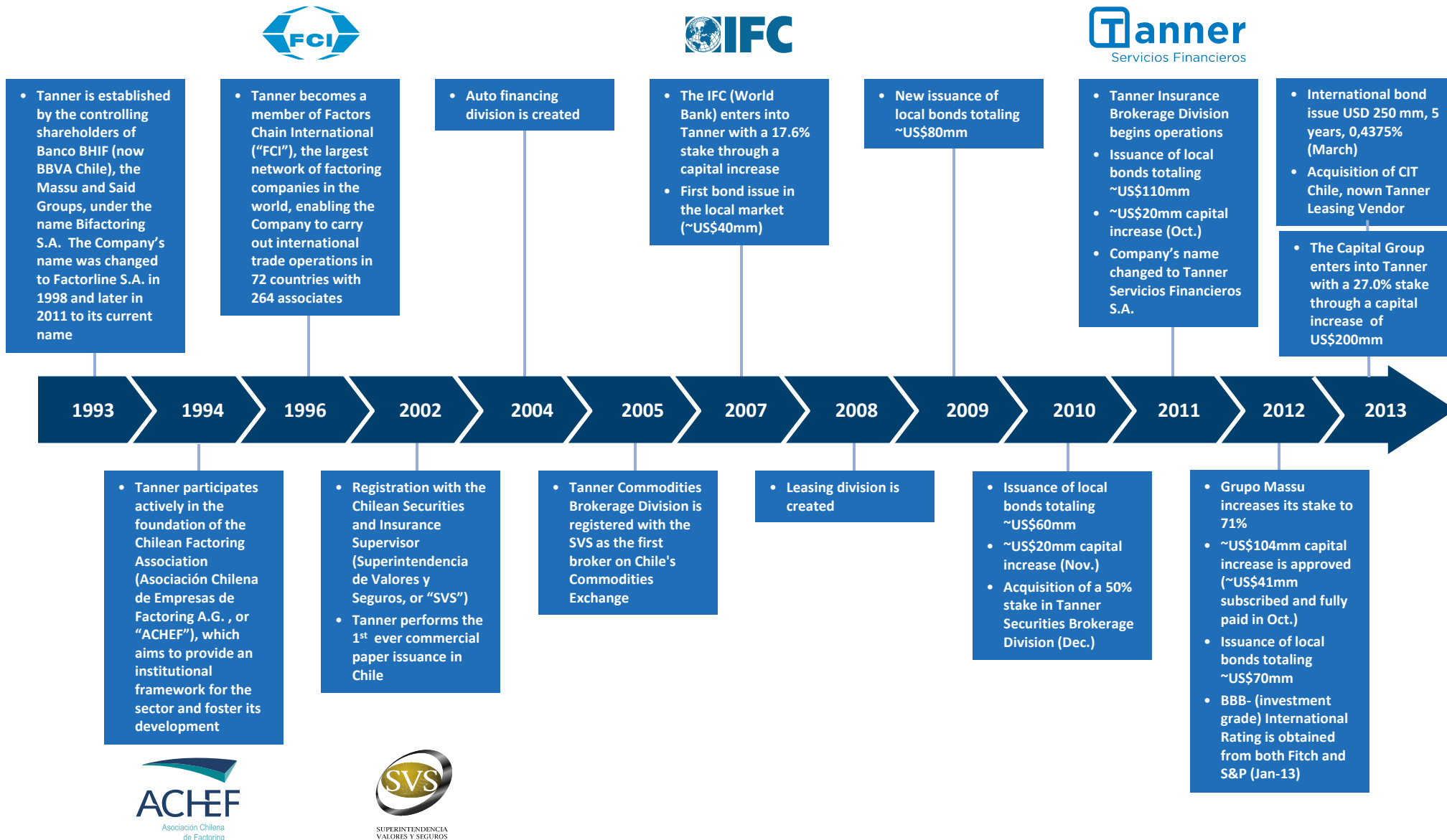


Source: Tanner.

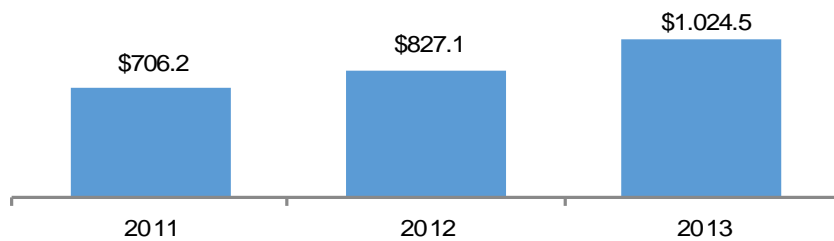
Notes: Figures reported under IFRS. Amounts stated in US\$ have been translated at the exchange rate of Chilean Peso (“CLP”) 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013).

(1) CAGR: Compound Average Growth Rate. Calculated in Local Currency

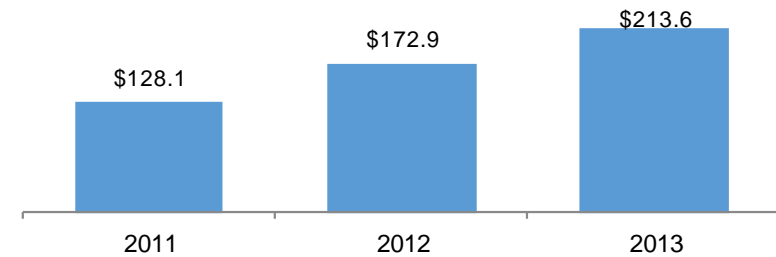
20 Years of Proven Track Record



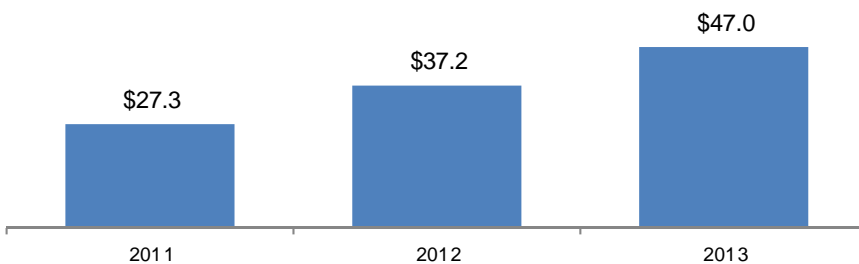
Net Loans (US\$mm)



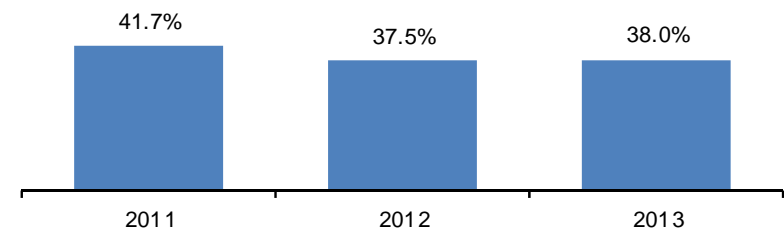
Revenues (US\$mm)



Net Income (US\$mm)



Efficiency Ratio ⁽¹⁾

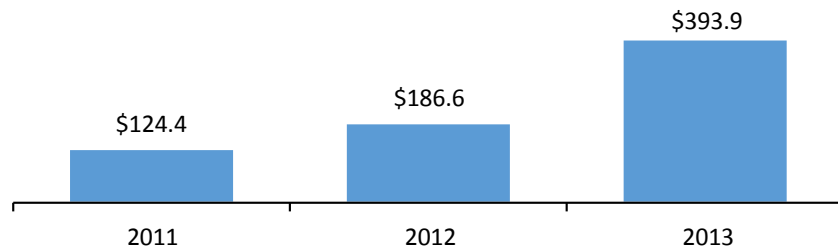


Source: Tanner.

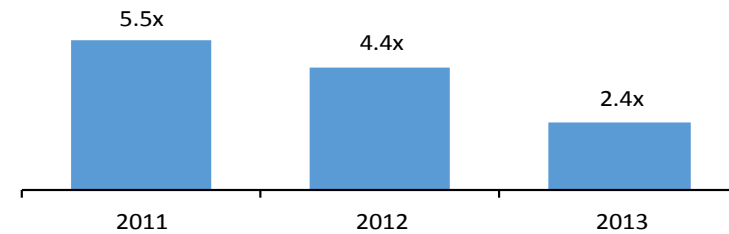
Notes: Balance Sheet figures reported under IFRS. Amounts stated in US\$ have been translated at the exchange rate of CLP 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013)

(1) Calculated as Administrative Expenses for the period divided by Gross Profit before Write-offs and Provisions for the period.

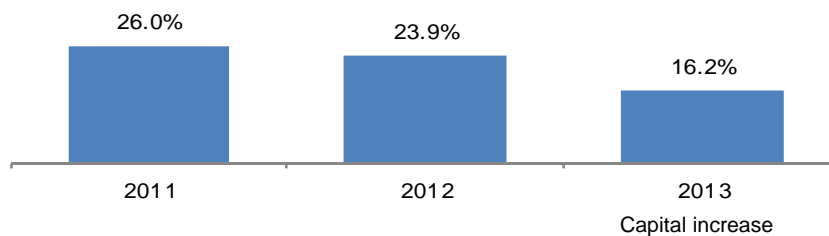
Shareholders' Equity (US\$mm)



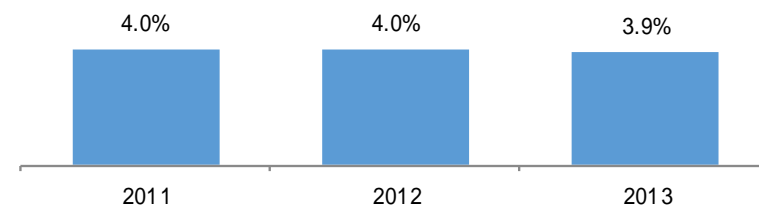
Leverage ⁽¹⁾



ROAE ⁽²⁾



ROAA ⁽³⁾



Source: Tanner.

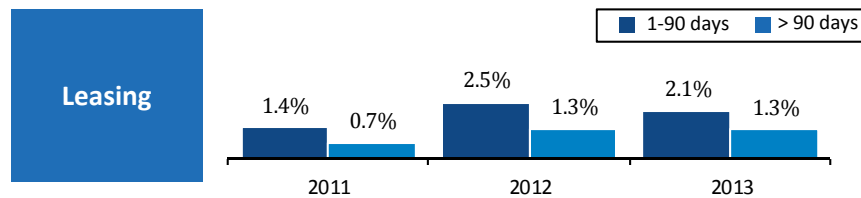
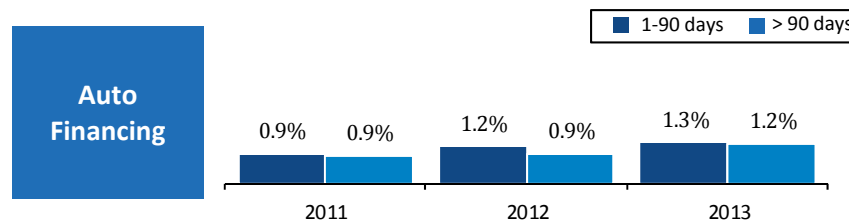
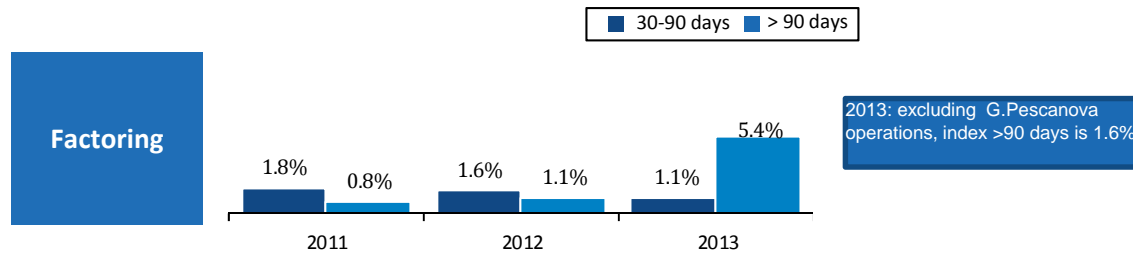
Notes: Balance Sheet figures reported under IFRS. Amounts stated in US\$ have been translated at the exchange rate of CLP 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013).

(1) Calculated as Total Liabilities divided by Total Shareholders' Equity at the end of each period.

(2) Calculated as Net Income for the period (annual) divided by average Shareholders' Equity for the period.

(3) Calculated as Net Income for the period (annual) divided by average Total Assets for the period.

...Reflected in Low NPL Ratios ⁽¹⁾...



Source: Tanner.

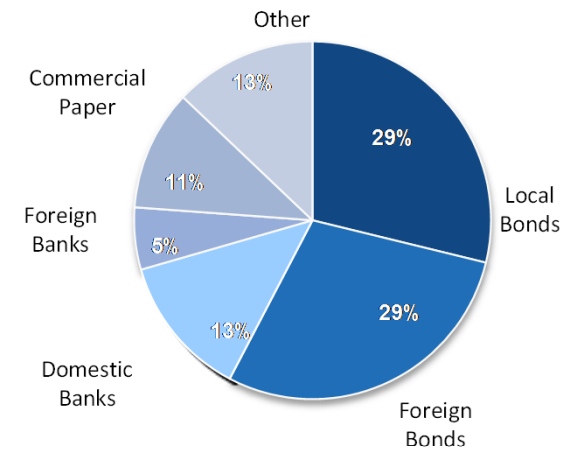
Note: Figures reported under IFRS.

(1) NPL Ratio: Non-Performing Loans / Total Loans.

Solid Financial Position

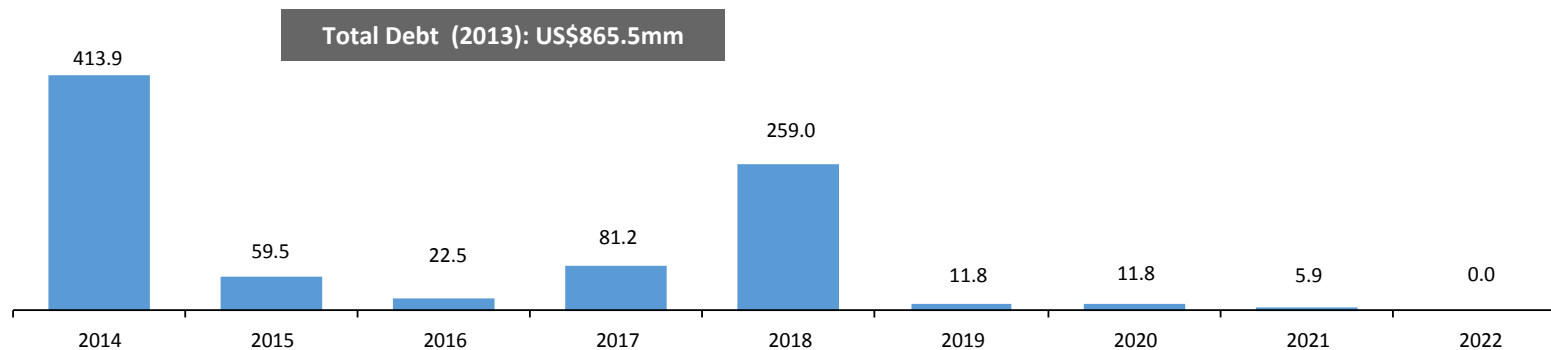
- Access to diversified sources of funding
 - *Bank Loans*: established relationships with most Chilean domestic banks combined with an increasing access to foreign institutions
 - *Local Commercial Paper*: first-ever and #1 issuer in the market (35.8% of issue volume in 2013 YTD)
 - *Local Bonds*: 8 issues to date, with outstanding debt totaling ~US\$249.3mm
 - *International Bond*: first international issue, US\$ 250 mm, 5 years
- Strong liquidity provided by the factoring portfolio, with an average daily collection of ~US\$10mm at December 31, 2013
- Capital increases performed in 2007-2012 have allowed the Company to finance its growth plan

Funding Breakdown (2013)



US\$865.5mm

Current Debt Maturity Profile



Sources: Tanner, SVS.

Note: Figures reported under IFRS. Amounts stated in US\$ have been translated at the exchange rate of CLP 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013).

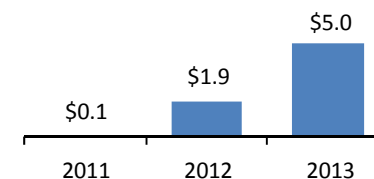
Securities Brokerage



Summary Overview

- Acquired by Tanner in 2011
- Securities brokerage and wealth management
- Strong brand recognition: ~90 years in the local market
- New experienced senior management since Apr-12
- Focus on becoming one of the top 5 leaders in the market

Net Income (US\$mm)



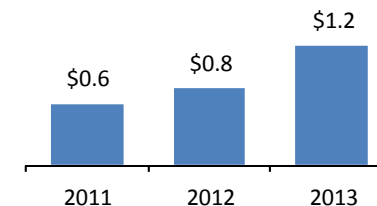
Commodities Brokerage



Summary Overview

- Started operations in 2005 and 1st commodities broker to register with the SVS
- Engaged in brokerage factoring transactions and inventory financing
- Leading player with proven growth track record

Net Income (US\$mm)



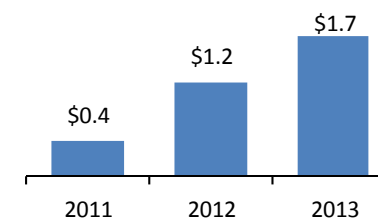
Insurance Brokerage



Summary Overview

- Dedicated insurance brokerage subsidiary created in 2011
- Significant growth opportunities derived from cross selling the Company's core business lines (i.e. auto financing)

Net Income (US\$mm)



All these subsidiaries are supervised by the SVS

Sources: Tanner, Bolsa de Comercio de Santiago ("BCS"), Bolsa de Productos de Chile ("BdeP"), AACH.

Notes: Tanner's Balance Sheet and Income Statement figures reported under IFRS. Amounts stated in US\$ have been translated at the exchange rate of CLP 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013).



Summary Financial Statements

Income Statement

<i>US\$mm</i>	2011	2012	2013
Revenues	\$128.1	\$172.9	\$213.6
Cost of Sales	(60.4)	(86.2)	(104.8)
Gross Profit	67.6	86.7	108.8
Administrative Expenses	(35.1)	(43.2)	(54.3)
Operating Income	32.5	43.5	54.6
Profit Before Taxes	33.4	45.2	58.5
Income Tax	(5.8)	(7.2)	(9.6)
Non-Controlling Interest	(0.2)	(0.8)	(1.9)
Net Income	\$27.3	\$37.2	\$47.0

Balance Sheet

<i>US\$mm</i>	2011	2012	2013
Cash & Cash Equivalents	\$17.2	\$31.0	\$60.8
ST Net Loans	500.6	562.3	714.1
Total Current Assets	587.7	733.6	969.5
LT Net Loans	205.6	264.8	310.4
Total Non-Current Assets	232.4	312.1	408.8
Total Assets	820.1	1,045.7	1,378.3
ST Debt	359.4	477.7	413.9
Accounts Payable	78.8	76.0	74.4
Total Current Liabilities	456.7	574.5	513.0
LT Debt	229.0	270.3	451.7
Total Non-Current Liabilities	236.3	279.3	465.0
Total Liabilities	693.0	853.8	978.0
Equity Attributable to Owners of Parent	124.4	186.6	393.9
Non-Controlling Interest	2.7	5.2	6.3
Total Shareholders' Equity	\$127.0	\$191.9	\$400.3

Source: Tanner.

Notes: Balance Sheet figures reported under IFRS. figures Dec 2013. Amounts stated in US\$ have been translated at the exchange rate of CLP 524,61 per US\$, which was the official rate certified by the Central Bank for December 30, 2013 (last business day of December 2013).