Tanner

Servicios Financieros

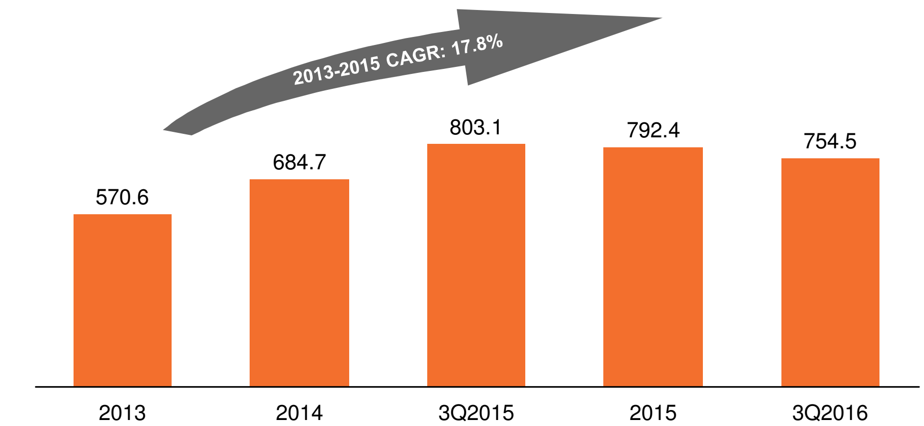
3Q2016 Quarterly Results

Highlights

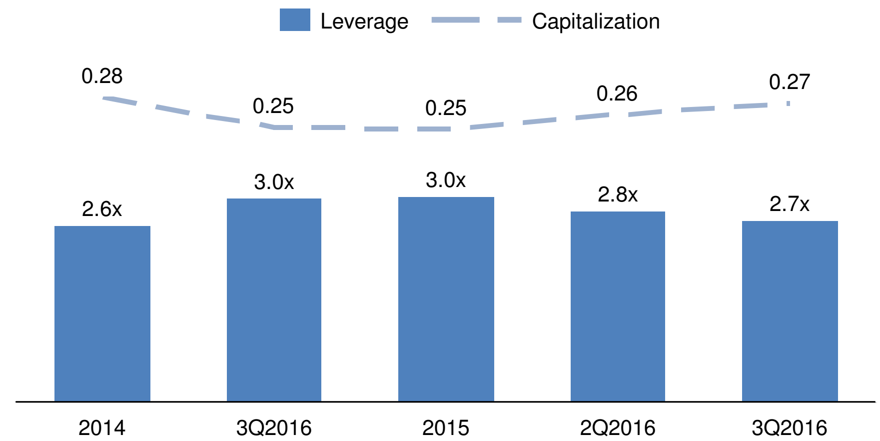
- Tanner Servicios Financieros experienced a **positive net profit of $ 15,694 million in the first nine months of 2016, increasing 11.4%**, equivalent to $ 1,605 million, from $ 14,089 million in 3Q15. ROAA reached 2.2% at closing of September 2016, whereas, ROAE went from 8.2% in 3Q15 to 8.6%.
- As of September 2016, **total assets reached $ 919,210 million, while net loan portfolio amounted to $ 754,495 million**, with an increment in strategic products – factoring (+4.4% YoY) and auto-financing (+10.0% YoY).
- In relation to quality portfolio, **NPLs over 90 days totaled 4.5% by September 2016**, improving when compared to September (5.0%) and December (4.8%), 2015. By business, the breakdown is:
  - Factoring: fell from 5.9% (3Q15) and 6.3% (4Q15) to 5.6% (including Pescanova) in 3Q16, due to the efforts in collecting and client selection.
  - Auto-Financing: declined from 8.5% (3Q15) and 6.9% (4Q15) to 5.0% in 3Q16, explained by improvements that have been applied since the previous year in collection management services.
  - Leasing: decreased from 8.4% (3Q15) and 8.2% (4Q15) to 7.5% in 3Q16, which goes in line with the reduction in the exposure to riskier economy sectors, like mining.
  - Corporate Lending: increased from 0.3% (3Q15) and 0.6% (4Q15) to 1.2% in 3Q16 due to a significant drop in corporate loans.

Profitability and indebtedness remain stable during 2016

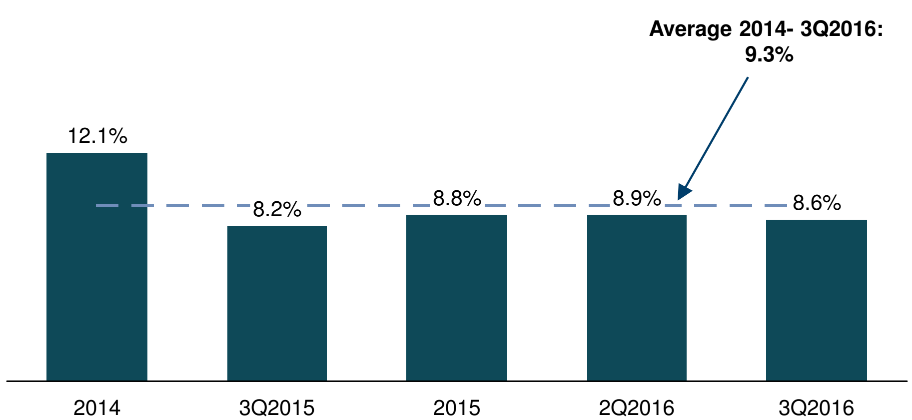
Net Loans (CLP bn) (1)



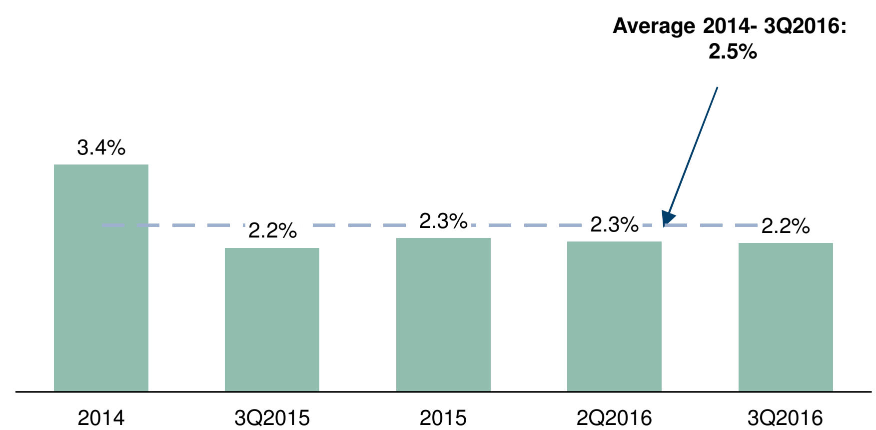
Capitalization and Leverage



ROAE (2)



ROAA (3)



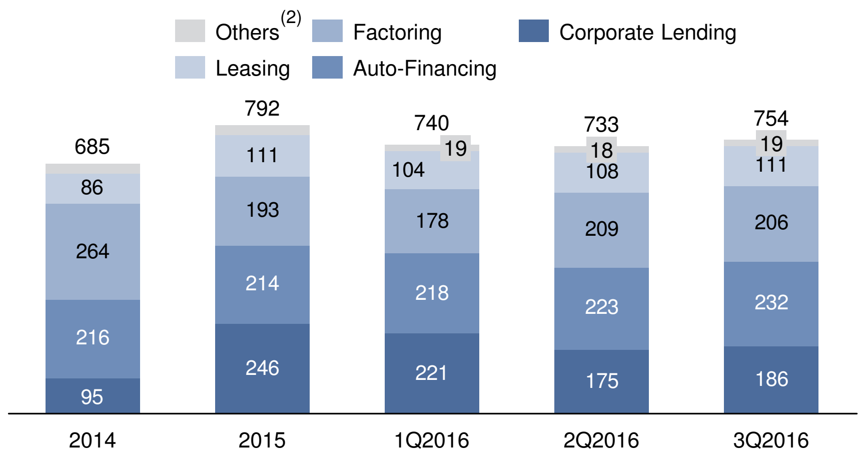
Source: Tanner

(1) Net loans defined as loans net of provisions.
(2) Calculated as Net Income annualized for the period divided by average Shareholders' Equity for the period
(3) Calculated as Net Income annualized for the period divided by average Total Assets for the period.

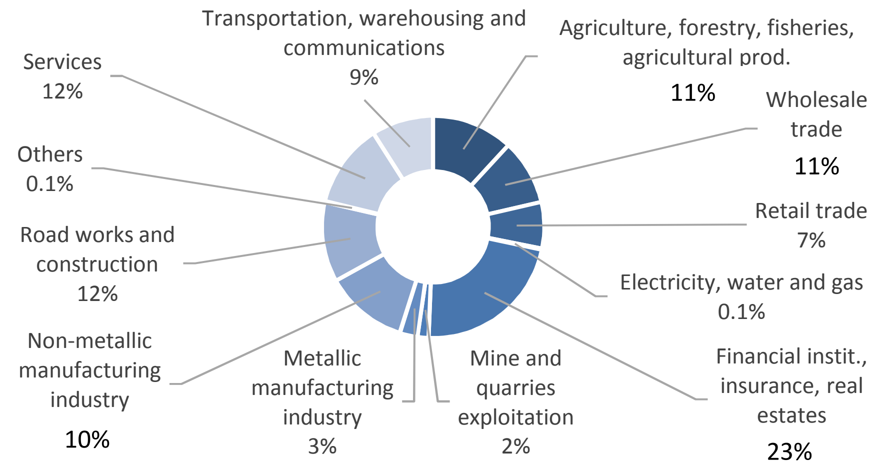
The portfolio shows better diversification, concentration and is more concentrated in our core business

Tanner Servicios Financieros

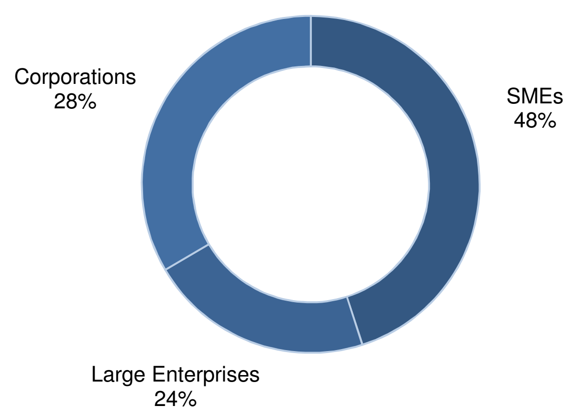
Net Loans (CLP bn) (1)



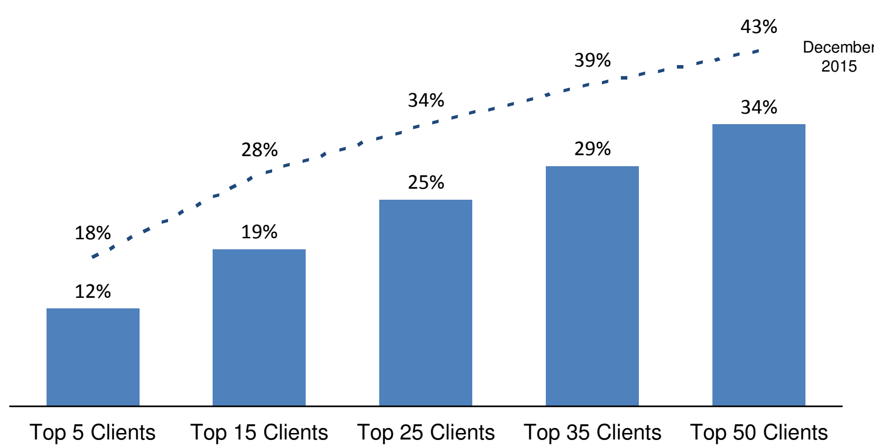
Distribution by Economic Sector (3)



Breakdown by Type of Client (3)



Concentration by Clients (4)



Source: Tanner

(1) Net loans defined as loans net of provisions.

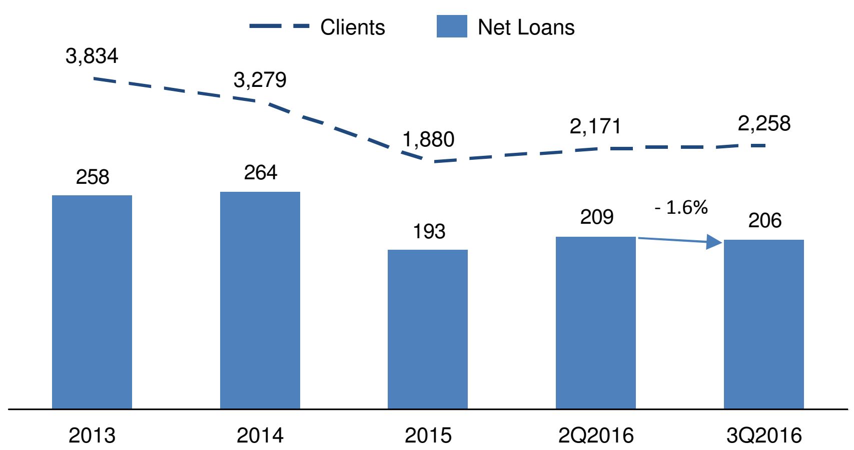
(2) Others includes trading activities from Corredora de Bolsa de Valores, Corredora de Bolsa de Productos and Corredora de Seguros.

(3) Not includes auto-financing clients.

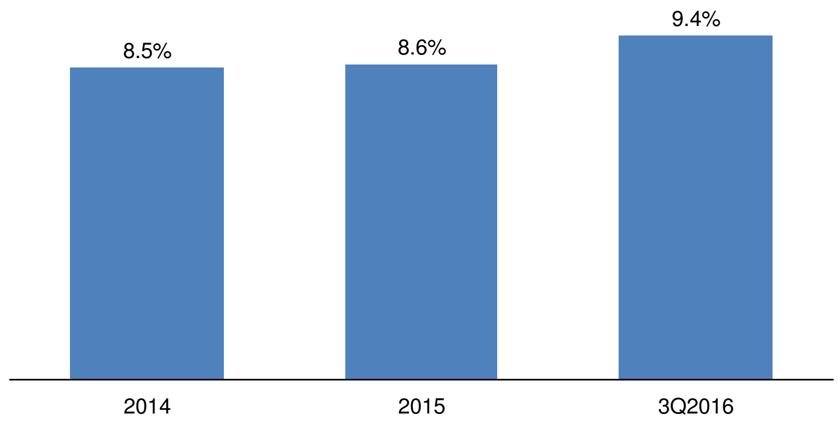
(4) Includes factoring, leasing, corporate lending and auto-financing.

Number of customers increased mainly driven by domestic factoring

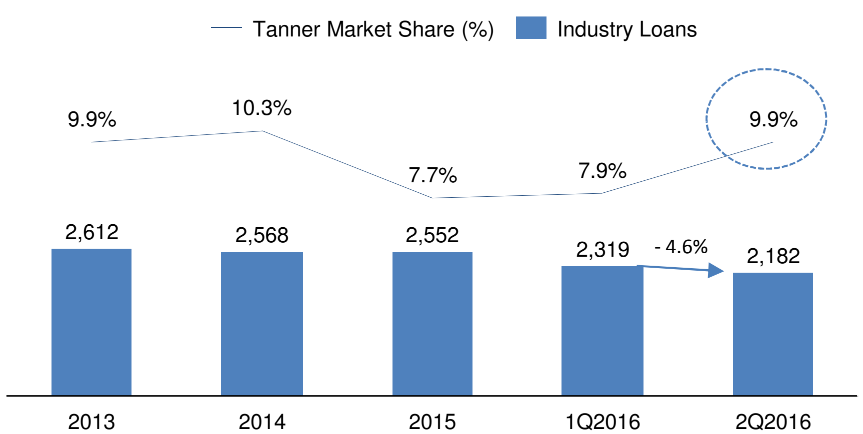
Net Loans (CLP bn) and Clients (#) (1)



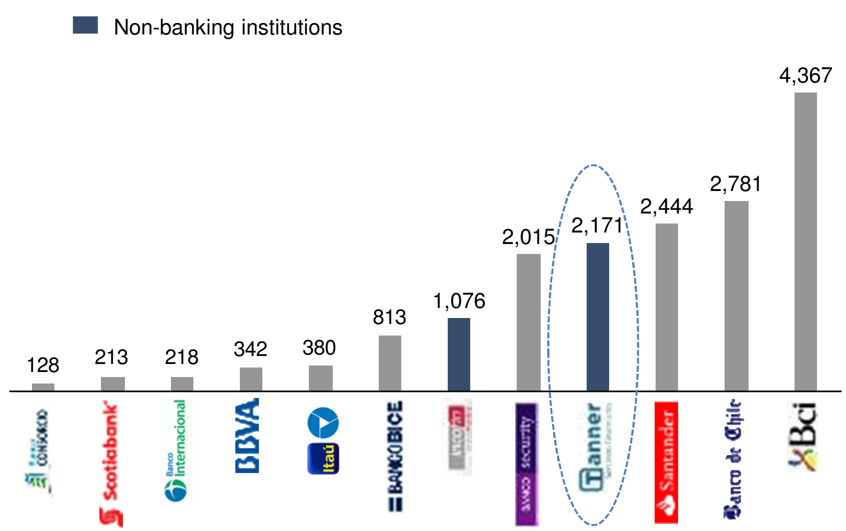
Gross Profit over Average Loans (%) (2)



Market Loans (CLP bn) and Tanner's Market Share 2Q2016 (3)



Clients by Competitor 2Q2016 (#) (3)

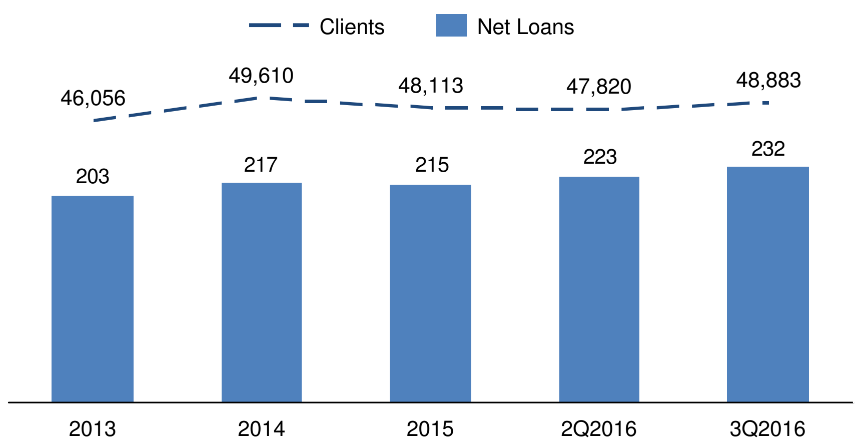


Sources: Tanner, ACHEF
(1) Net loans defined as loans net of provisions.
(2) Annualized Gross Profit / Average Loans.
(3) ACHEF information is available only until June 2016. Graphs to 2Q2016.

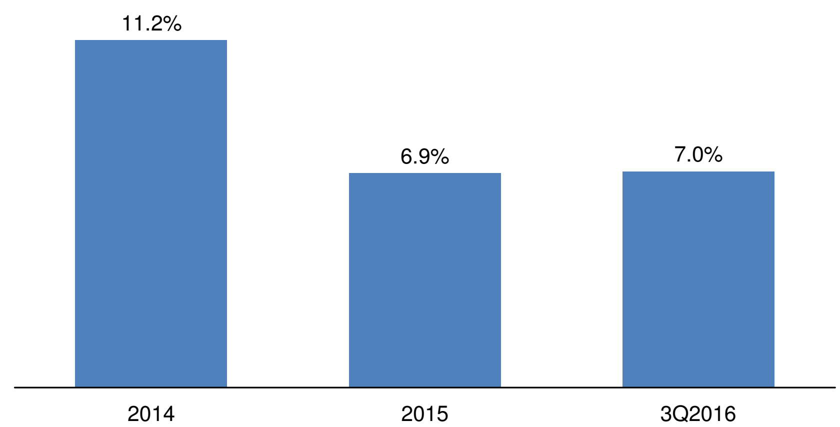
Tanner remains among the main players in the auto-financing industry, with loans increasing 10% vs. September 2015

Tanner Servicios Financieros

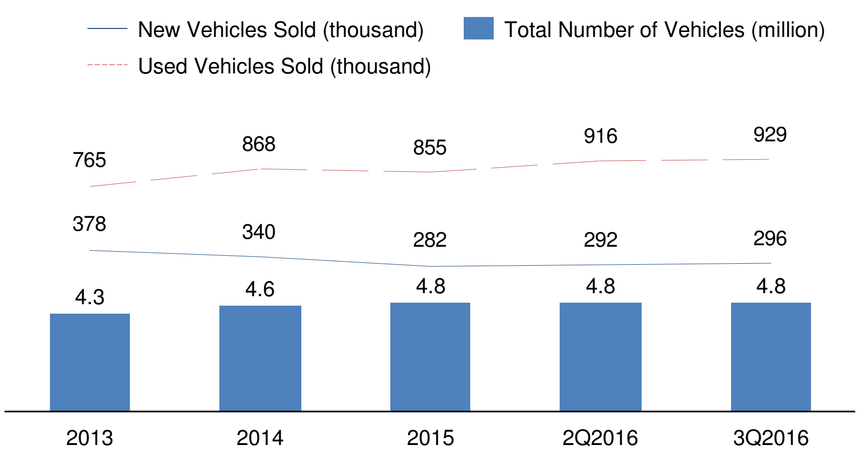
Net Loans (CLP bn) and Clients (#) (1)



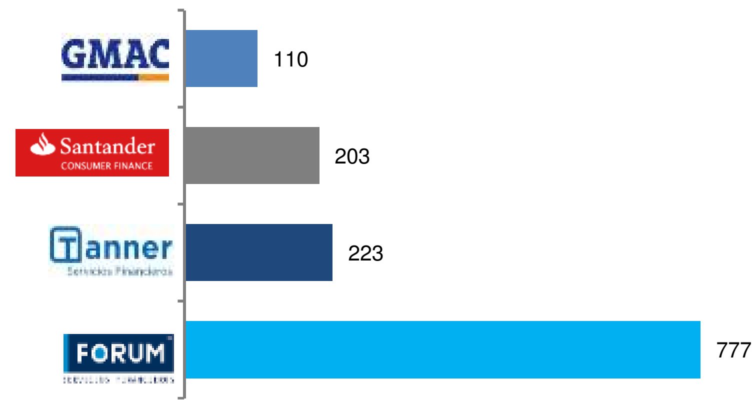
Gross Profit over Average Loans (%) (2)



Vehicle Sales in Chile



Clients by Competitor 2Q2016 (#) (3)



Sources: Tanner, ANAC, CAVEM, Financial Statements SVS

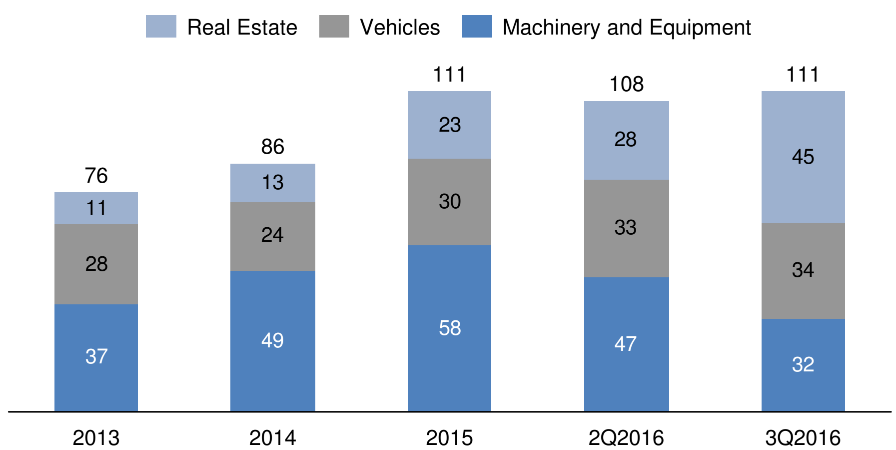
(1) Net loans defined as loans net of provisions

(2) Annualized Gross Profit / Average Loans

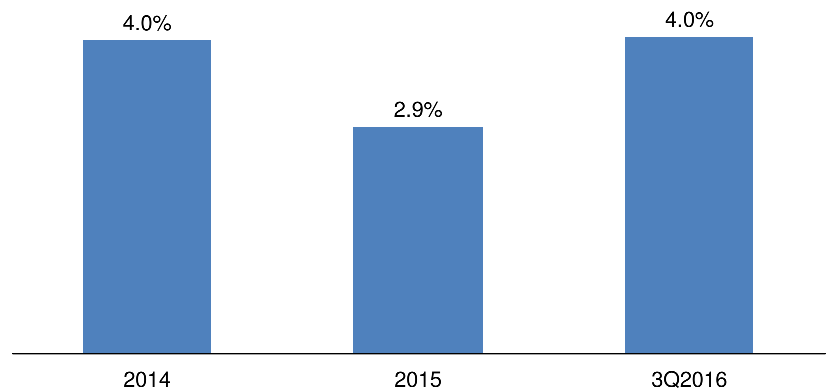
(3) Competitors information as of September 2016 is not available yet. Graph to 2Q2016.

Leasing loans remain stable, but there is a greater focus on the real estate business

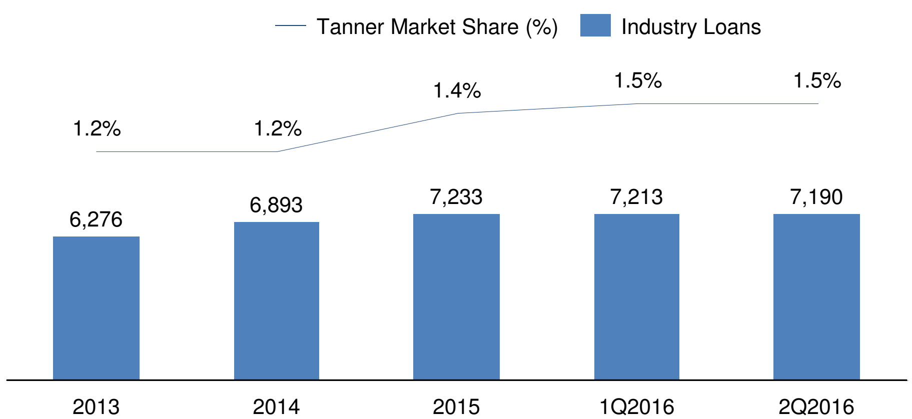
Net Loans (CLP bn) (1)



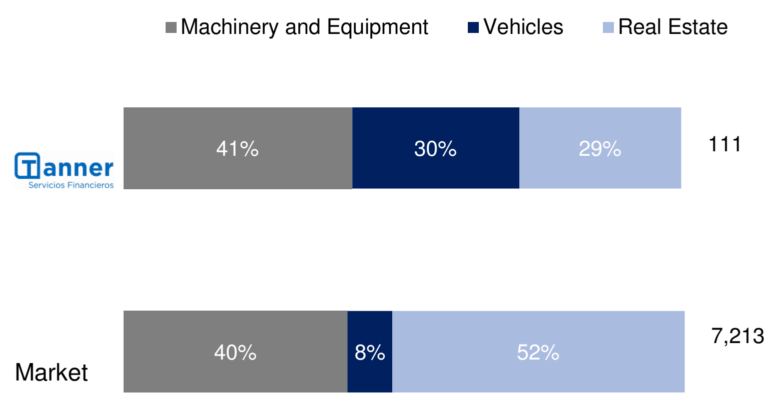
Gross Profit over Average Loans (%) (2)



Market Loans (CLP bn) and Tanner's Market Share 2Q2016 (3)



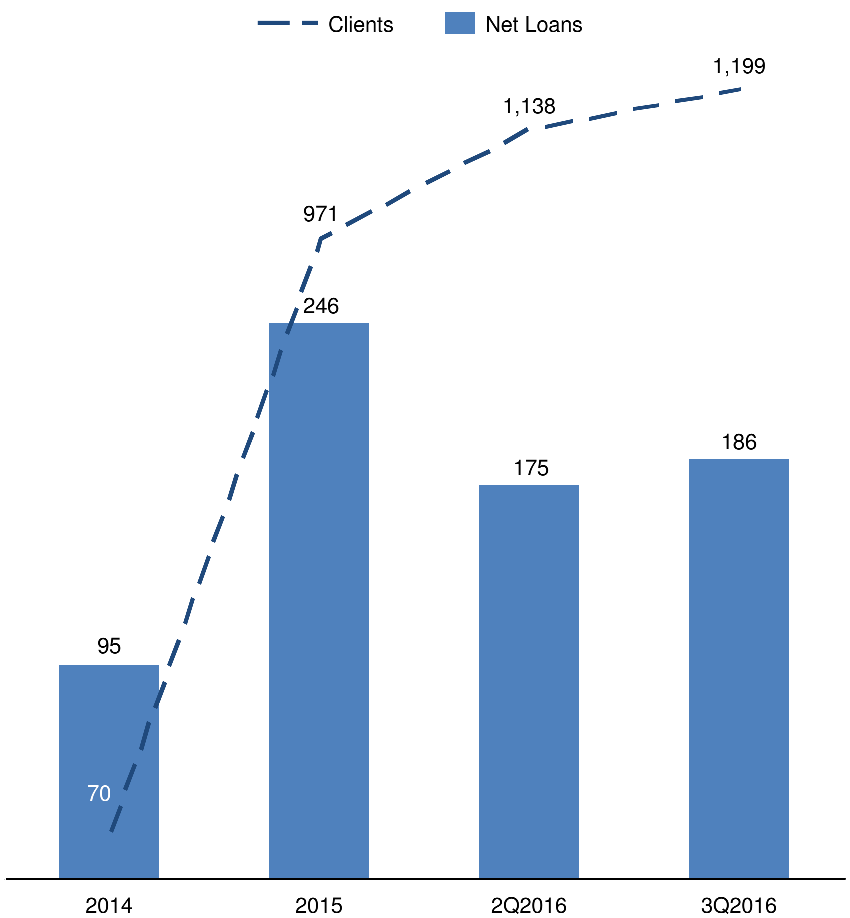
Product Mix (CLP bn) (4)



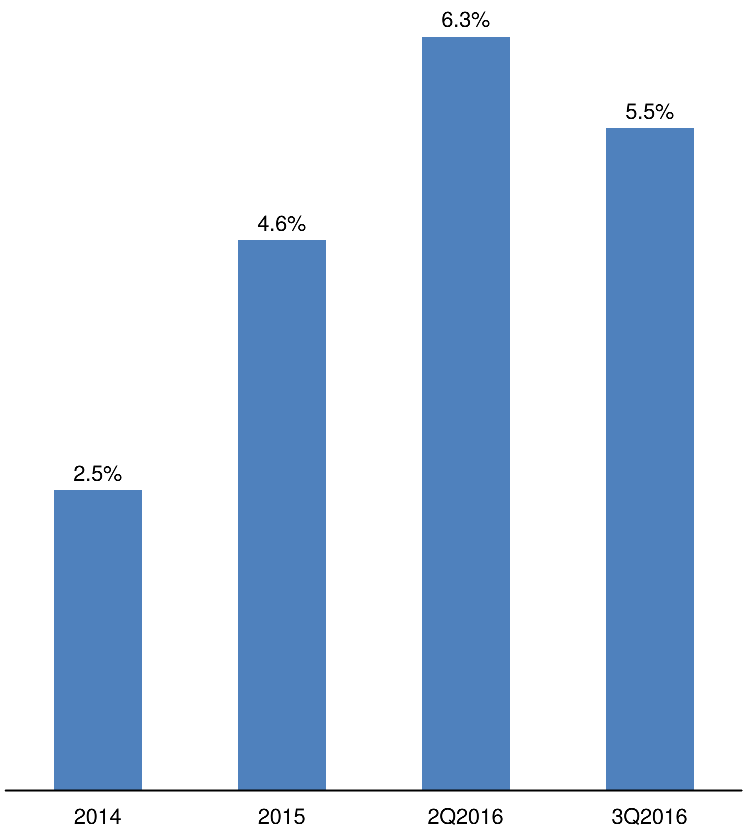
Sources: Tanner, ACHEL
(1) Net loans defined as loans net of provisions.
(2) Annualized Gross Profit / Average Loans.
(3) ACHEL information is available only until June 2016. Graph to 2Q2016.
(4) ACHEL information is available only until June 2016. Market Information as of June 30, 2016.

Corporate lending loans decreased ~24%YoY, with number of clients growing ~23%YoY – in line with company's strategy

Net Loans (CLP bn) and Clients (#) (1)



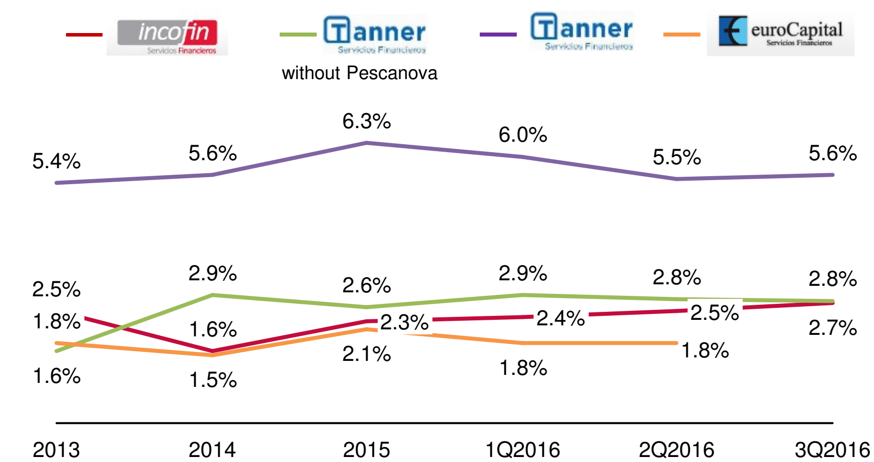
Gross Profit over Average Loans (%) (2)



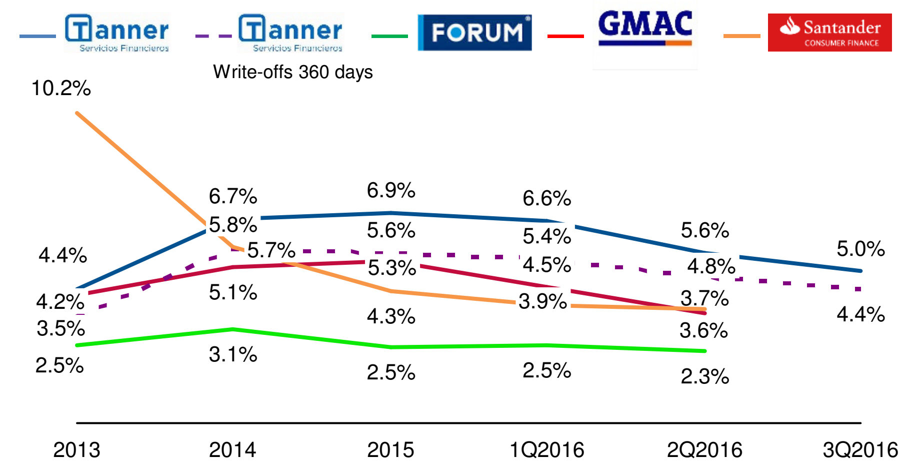
Source: Tanner
(1) Net loans defined as loans net of provisions.
(2) Annualized Gross Profit / Average Loans.

Asset quality keep improving

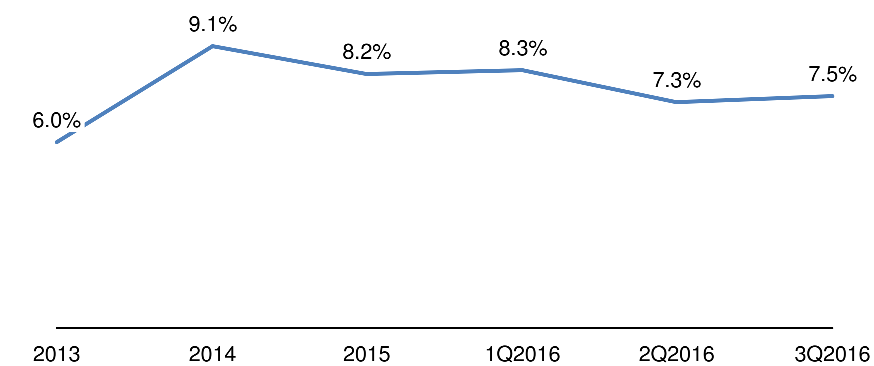
NPLs >90 days for Factoring (1) (2)



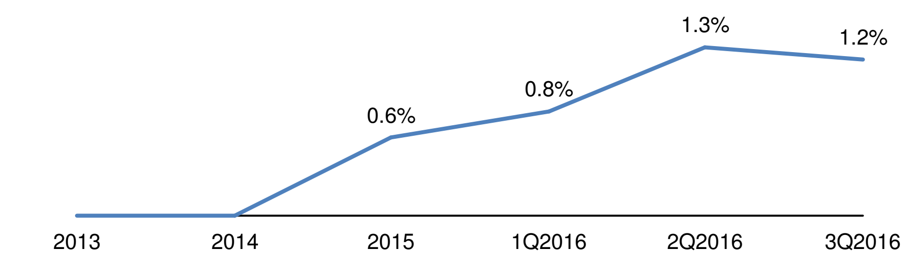
NPLs >90 days for Auto-Financing (1) (3)



NPLs >90 days for Leasing (1)



NPLs >90 days for Corporate Lending (1)



Sources: Tanner, Incofin, Eurocapital, FORUM, GMAC and Santander Consumer Financial Statements.
(1) NPLs > 90 days / Gross loans.
(2) As of November 28, 2016 figures are no available for Eurocapital.
(3) As of November 28, 2016 figures are no available for FORUM, GMAC and Santander Consumer.

Liquidity continue to be in a good shape – recent debt issuances (local and Switzerland) will improve that indicator

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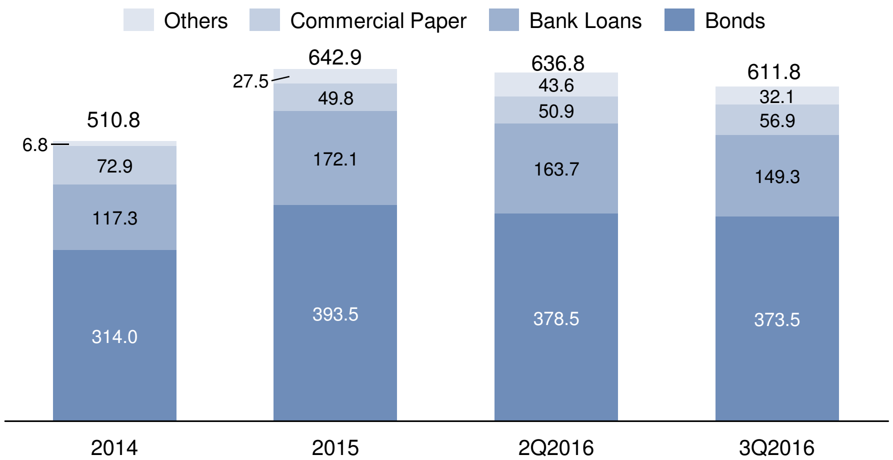
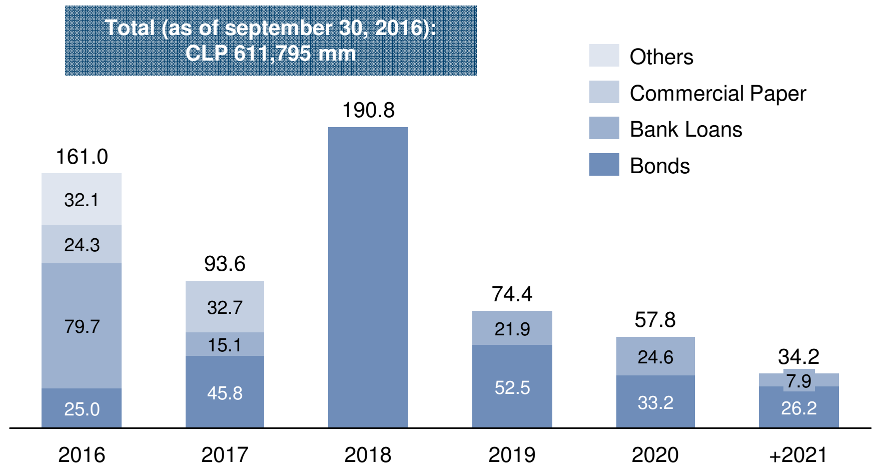
Funding Sources Evolution (CLP bn)

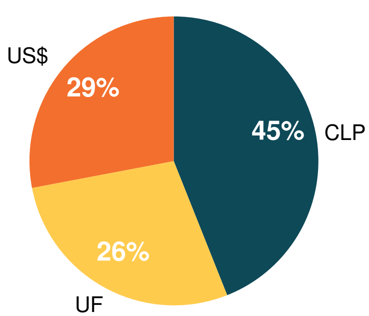


Liabilities Profile (CLP bn)

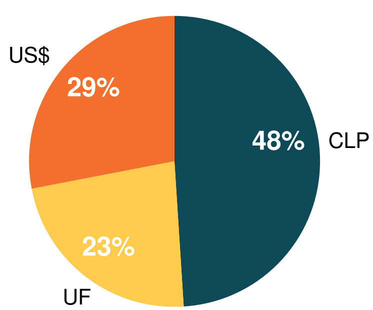


Currency Match

Assets



Liabilities



Assets / Liabilities Duration and Interest Rate

- Assets average duration: 1.23 years.
- Liabilities average duration: 2.01 years.
- Assets and liabilities with fixed interest rate.

Source: Tanner

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3Q2016 Results Presentation