



















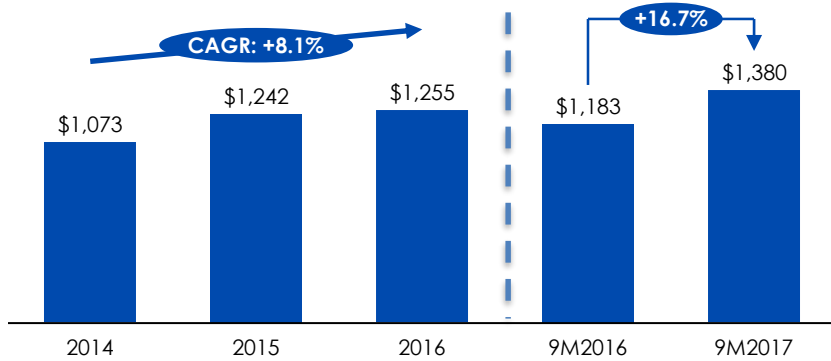
**RESULTS PRESENTATION
SEPTEMBER 2017**

	9M16	9M17	Δ YoY	
NET LOANS⁽¹⁾	\$ 1,183	\$ 1,380	+16.7%	
Enterprises Division	\$ 789	\$ 890	+12.8%	
i. Factoring	\$ 322	\$ 415	+28.9%	
ii. Leasing	\$ 174	\$ 153	-11.8%	
iii. Corporate Lending	\$ 293	\$ 321	+9.8%	
Auto-Financing Division	\$ 364	\$ 449	+23.4%	
NPLs > 90 DAYS⁽²⁾	4.5%	4.2%	-30 bps	
Enterprises Division	4.4%	3.8%	-60 bps	
i. Factoring	5.6%	3.1%	-250 bps	
ii. Leasing	7.5%	8.9%	+140 bps	
iii. Corporate Lending	1.2%	2.1%	+90 bps	
Auto-Financing Division	5.0%	5.3%	+30 bps	
REVENUES	\$ 140	\$ 170	+21.6%	
GROSS MARGIN	\$ 67	\$ 72	+6.6%	
NET PROFIT	\$ 25	\$ 27	+7.8%	
ROAA⁽³⁾	2.2%	2.2%	-	
ROAE⁽⁴⁾	8.6%	8.7%	+10 bps	

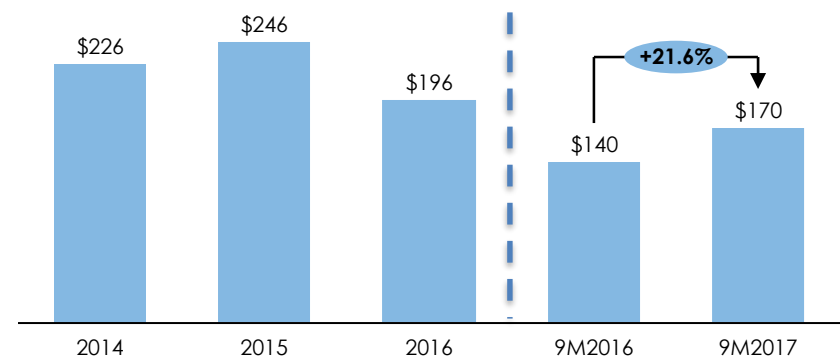
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

- 1) Net loans defined as net of provisions.
- 2) NPLs > 90 days defined as Non-Performing Loans > 90 days / Gross Loans.
- 3) ROAA defined as Annualized Net Income / Total Assets Average.
- 4) ROAE defined as Annualized Net Income / Total Equity Average.

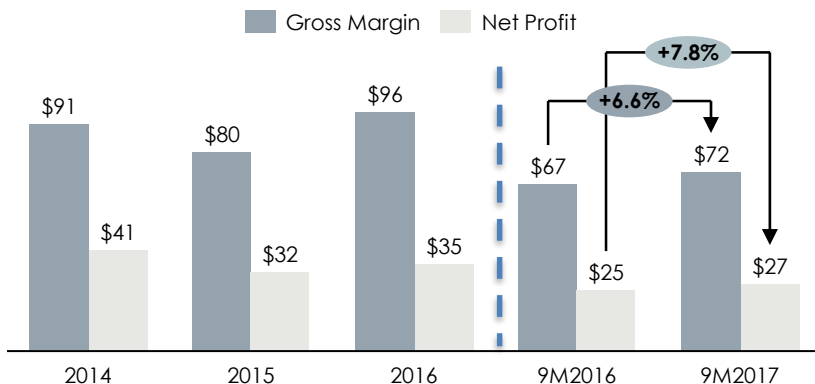
NET LOANS⁽¹⁾



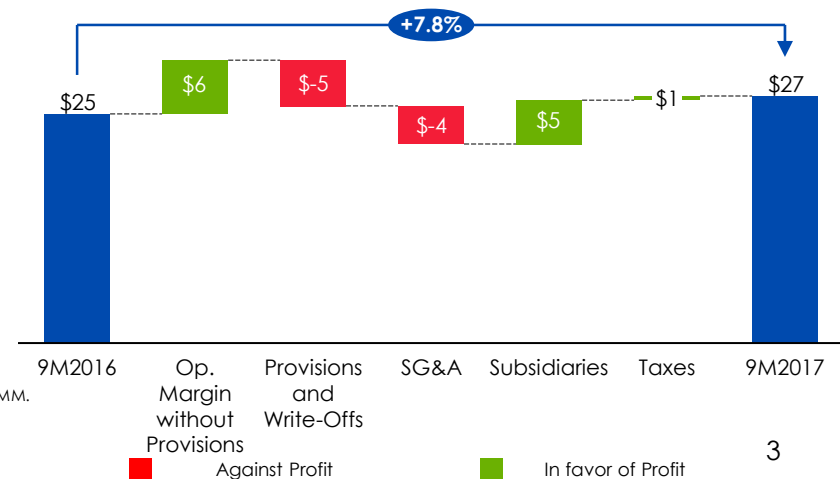
REVENUES



GROSS MARGIN AND NET PROFIT



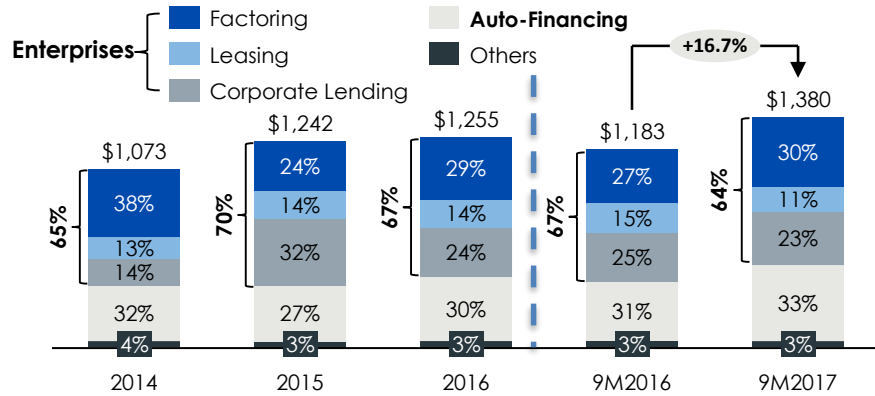
NET PROFIT BREAKDOWN (9M2016 vs. 9M2017)



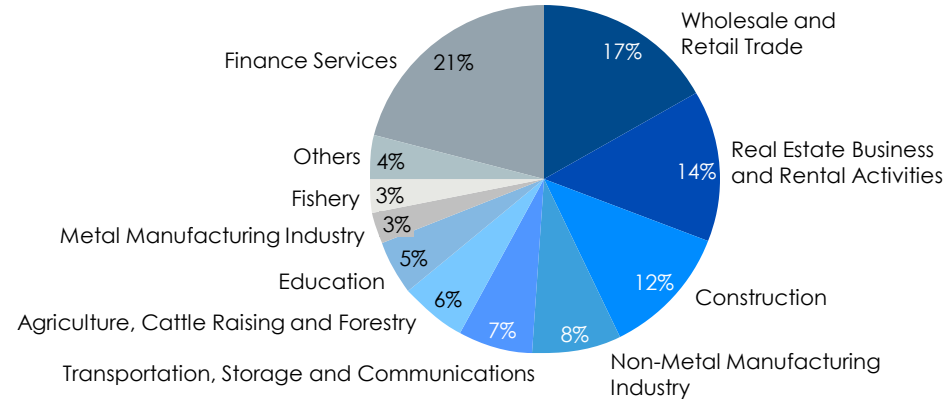
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

1) Net loans defined as net of provisions.

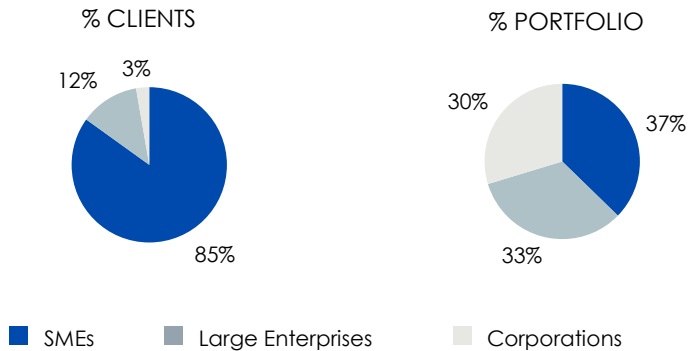
NET LOANS BREAKDOWN⁽¹⁾



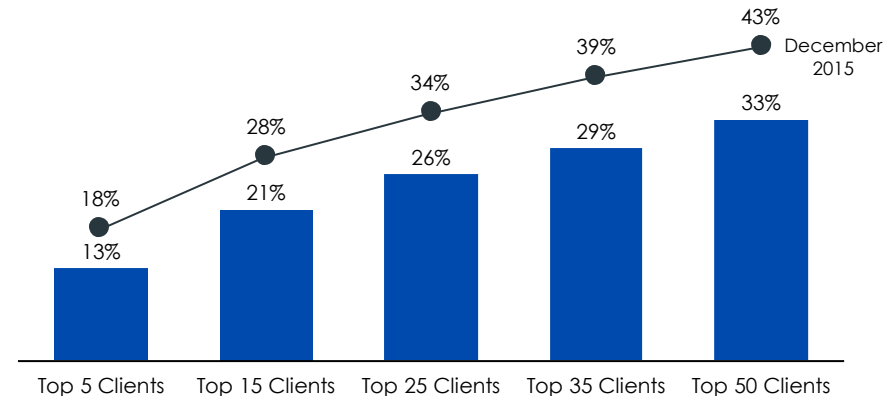
ECONOMIC SECTOR DISTRIBUTION⁽²⁾ 9M17



BREAKDOWN BY TYPE OF CLIENT⁽²⁾ 9M17



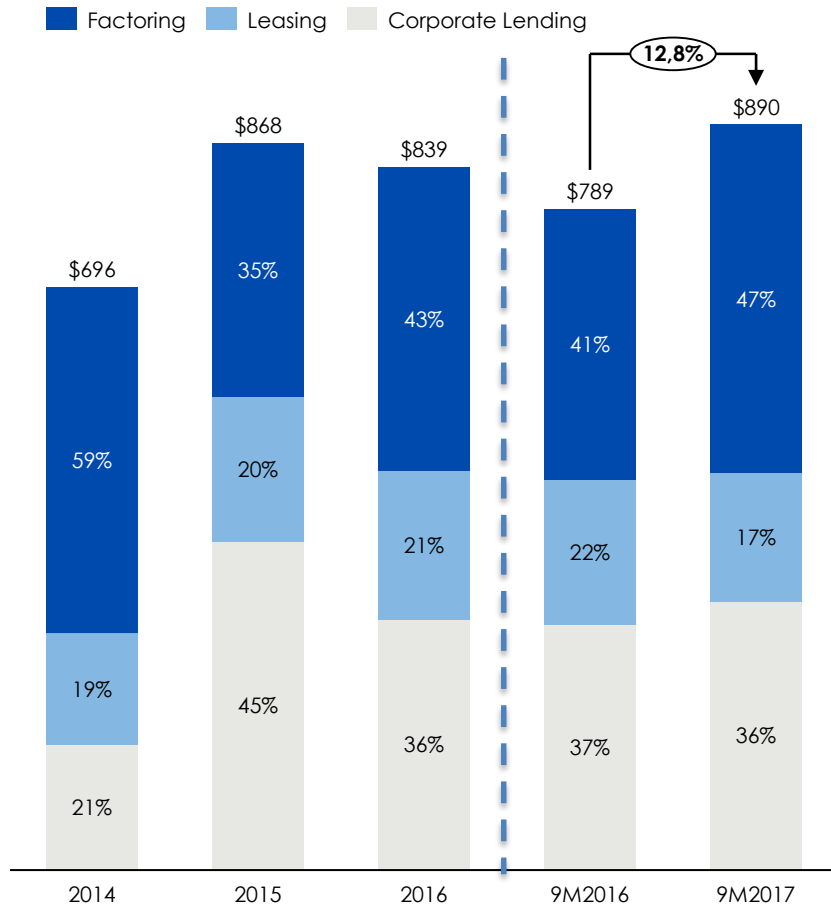
TOTAL PORTFOLIO CONCENTRATION⁽³⁾ 9M17



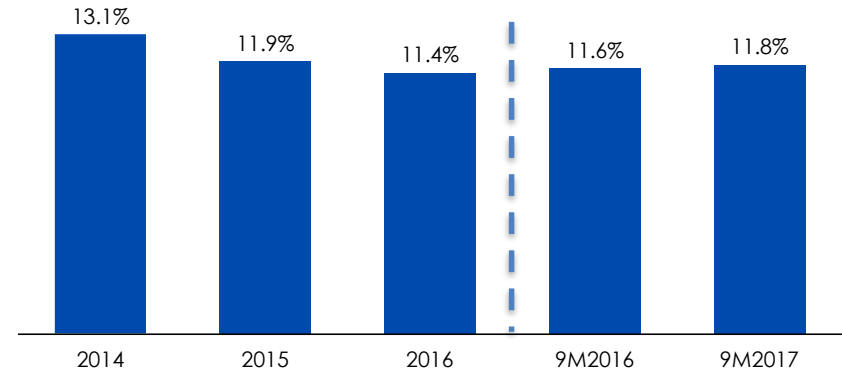
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

- 1) Net loans defined as net of provisions.
- 2) Does not include auto-financing clients.
- 3) Includes factoring, leasing, corporate lending and auto-financing.

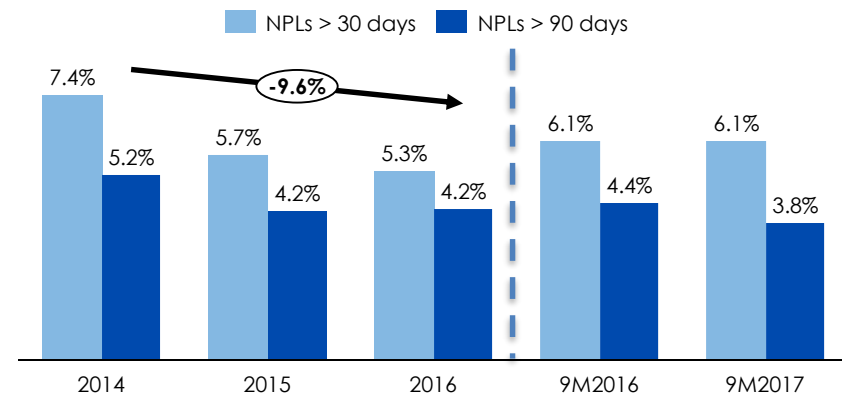
NET LOANS BREAKDOWN⁽¹⁾



YIELD⁽²⁾



NPLs > 90 DAYS⁽³⁾



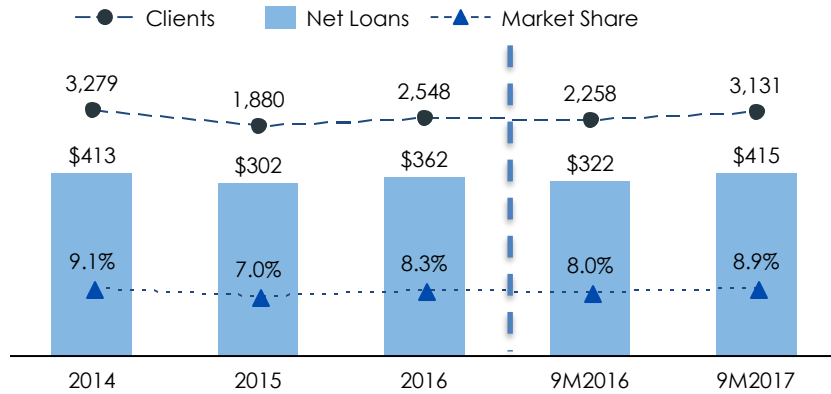
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

1) Net loans defined as net of provisions.

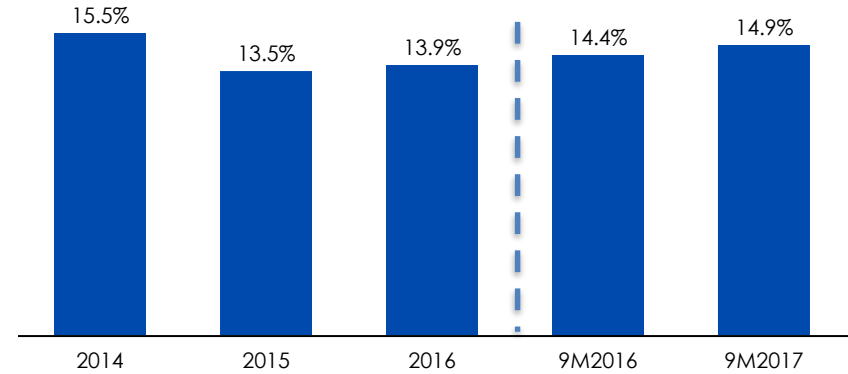
2) Yield defined as annualized income/average net loans.

3) NPLs > 90 days defined as Non-Performing Loans > 90 days / Gross Loans.

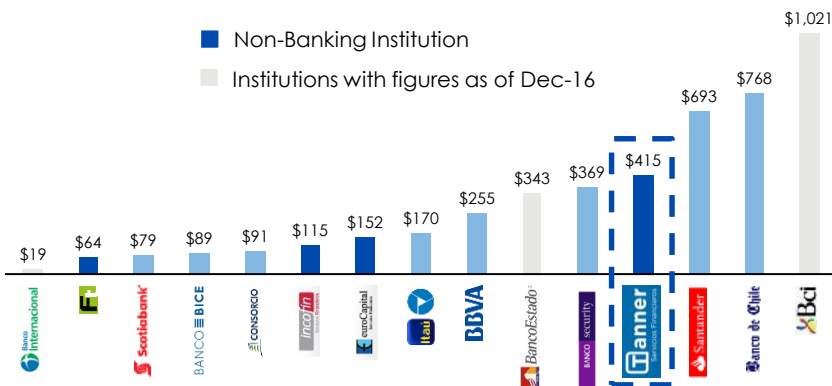
NET LOANS⁽¹⁾, # CLIENTS AND MARKET SHARE⁽²⁾



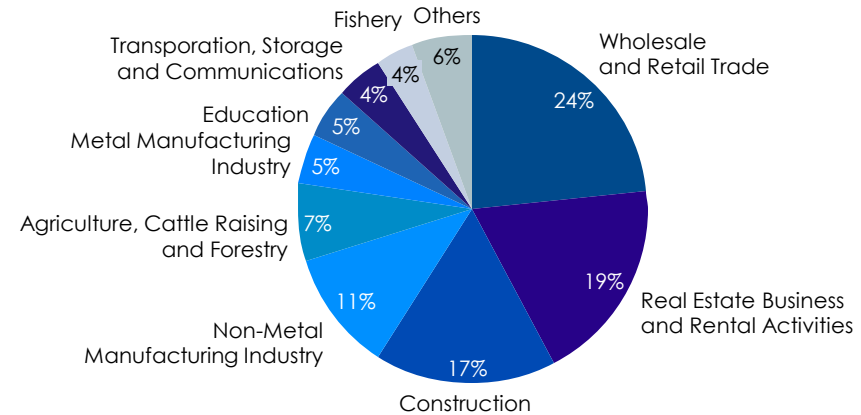
YIELD⁽³⁾



NET LOANS⁽¹⁾ BY COMPANY 9M17



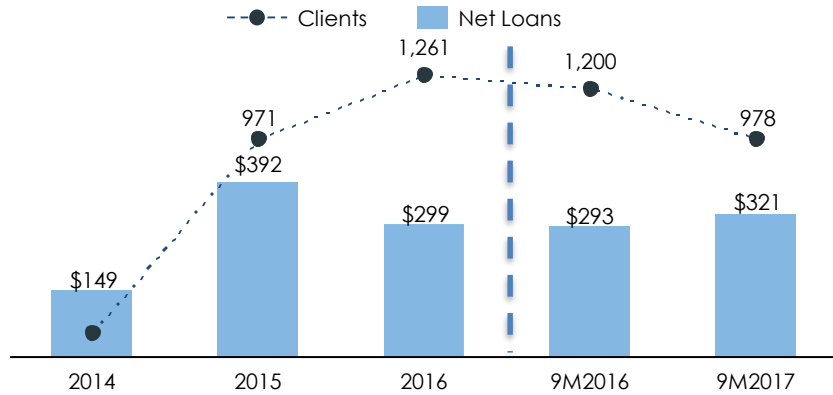
ECONOMIC SECTOR DISTRIBUTION 9M17



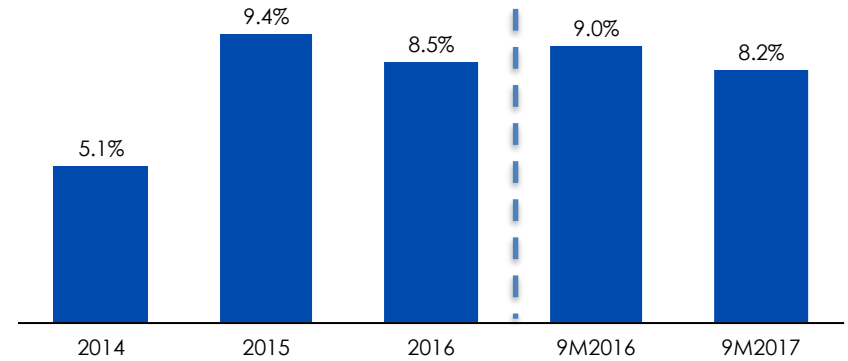
Source: Tanner, Companies Financial Statements. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

- 1) Net loans defined as net of provisions.
- 2) Market Share calculated as Tanner net loans over industry total portfolio, taking on consideration only institutions that appear in chart "Loans by Company".
- 3) Yield defined as annualized income/average net loans.

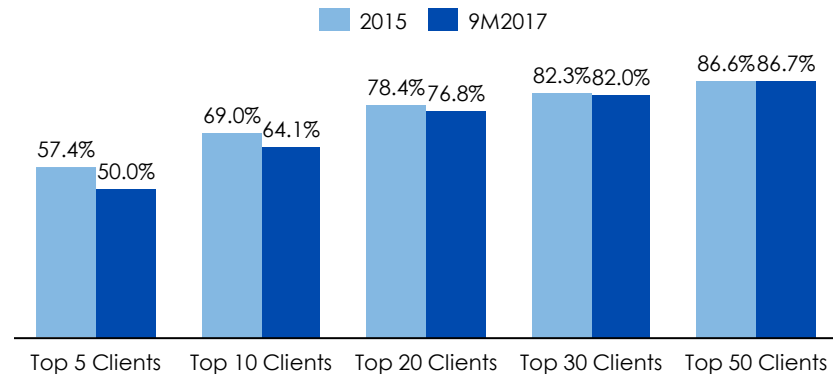
NET LOANS⁽¹⁾ AND # CLIENTS



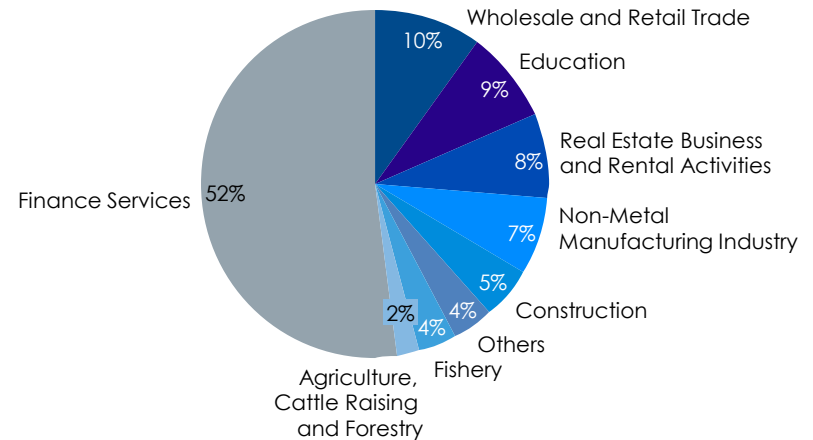
YIELD⁽²⁾



PORTFOLIO CONCENTRATION 9M17



ECONOMIC SECTOR DISTRIBUTION 9M17

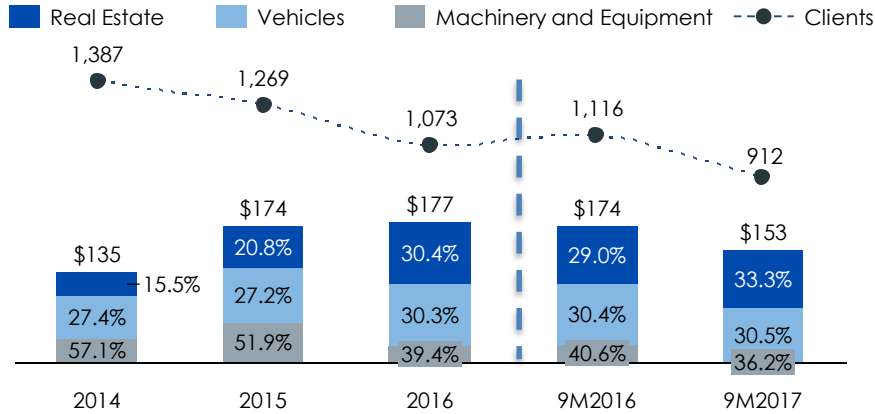


Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

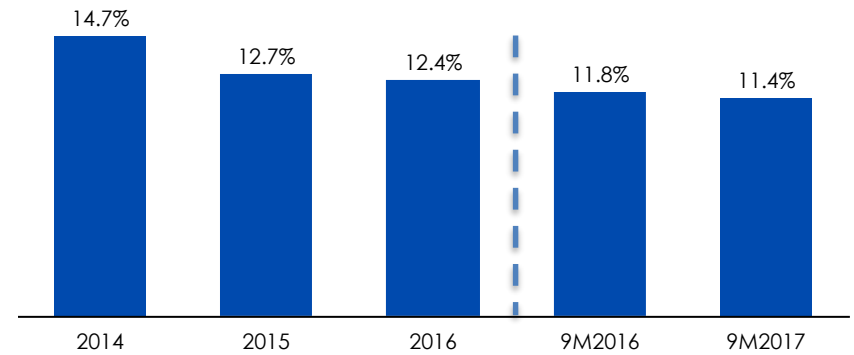
1) Net loans defined as net of provisions.

2) Yield defined as annualized income/average net loans.

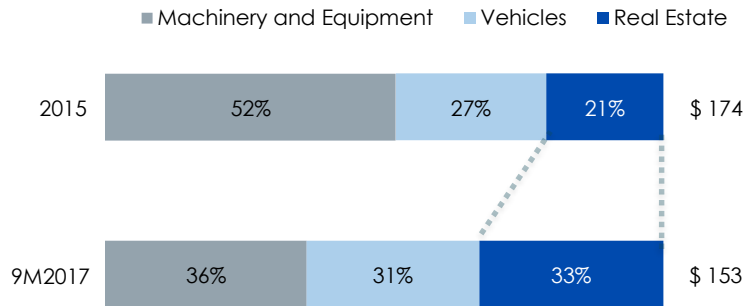
NET LOANS⁽¹⁾ AND # CLIENTS



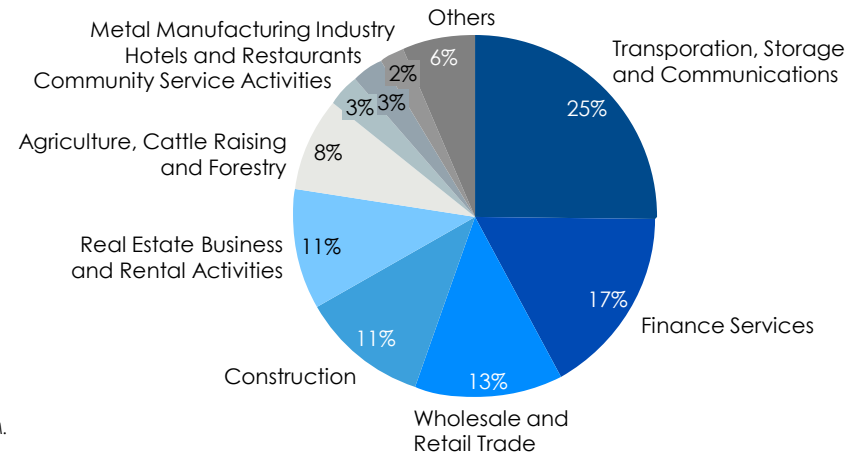
YIELD⁽²⁾



PRODUCT BREAKDOWN



ECONOMIC SECTOR DISTRIBUTION 9M17

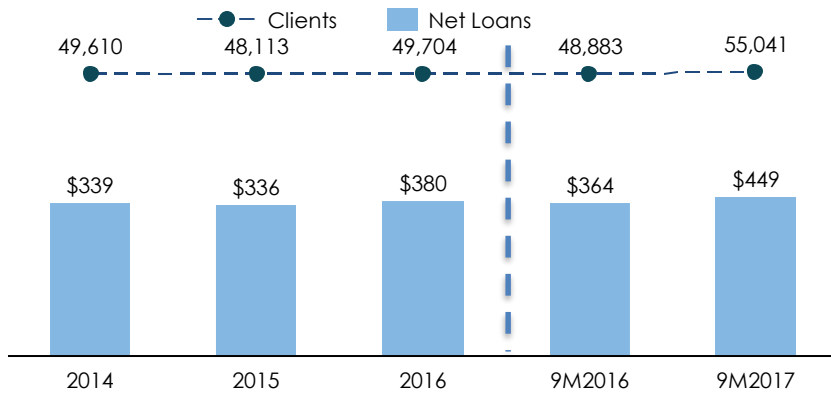


Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

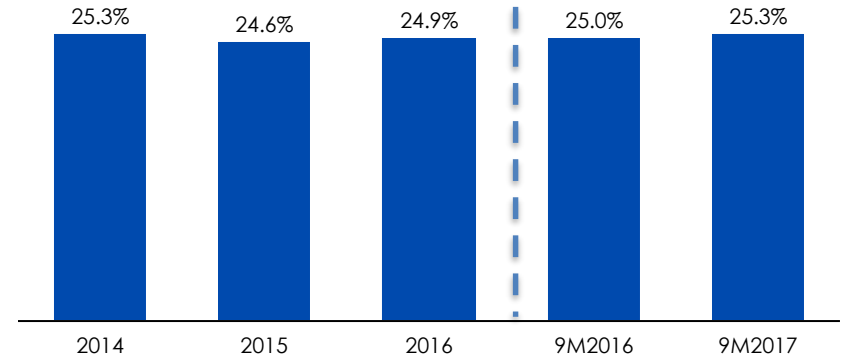
1) Net loans defined as net of provisions.

2) Yield defined as annualized income/average net loans.

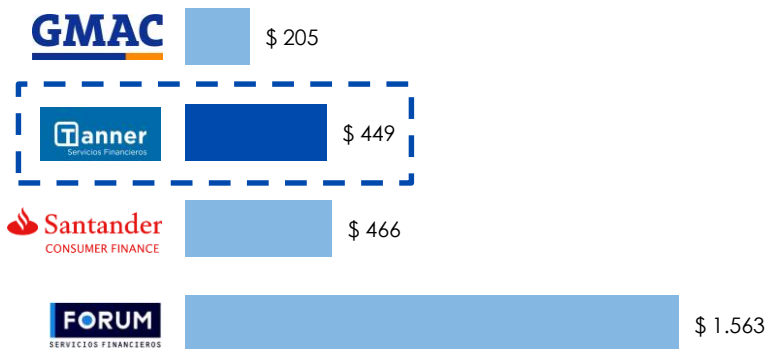
NET LOANS⁽¹⁾ AND # CLIENTS



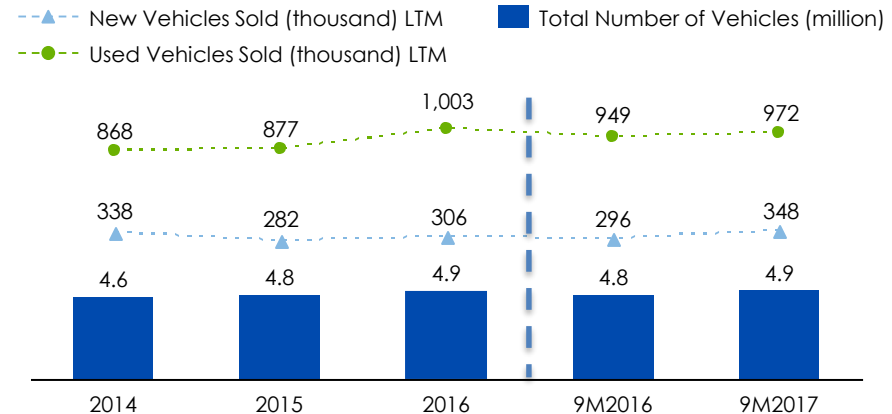
YIELD⁽²⁾



NET LOANS⁽¹⁾ BY COMPANY



INDUSTRY⁽³⁾



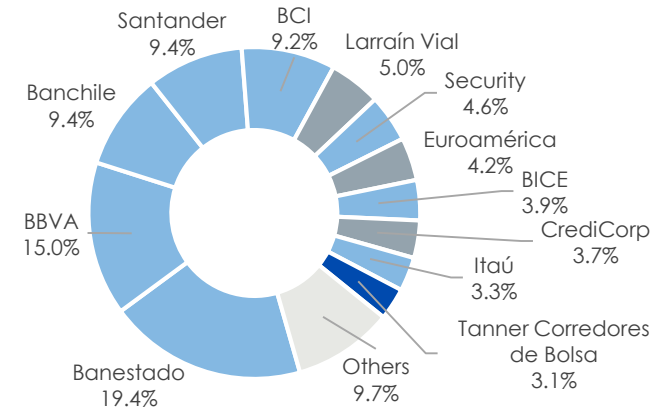
Source: Tanner, Companies Financial Statements. ANAC, CADEM. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

- 1) Net loans defined as net of provisions.
- 2) Yield defined as annualized income/average net loans.
- 3) Sales of new vehicles according to ANAC. Sales of used vehicles according to CADEM.

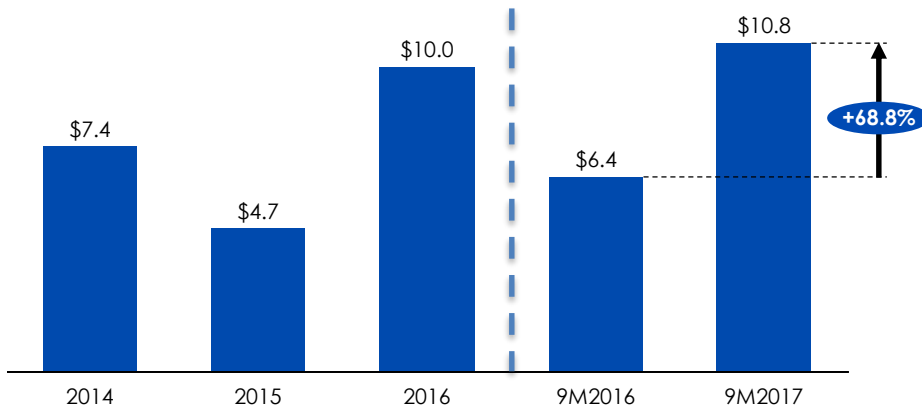
FUNDAMENTALS

- Provides brokerage and asset management services through 3 entities:
 - Corredores de Bolsa (TCB): brokerage services, ranked #12 in the market.
 - Asset Management (TAM): distribution of third parties feeder funds.
 - Asesorías e Inversiones (TAI): strategic advisory services.
- >\$ 450 USD Million in AUMs and > 2,000 clients.

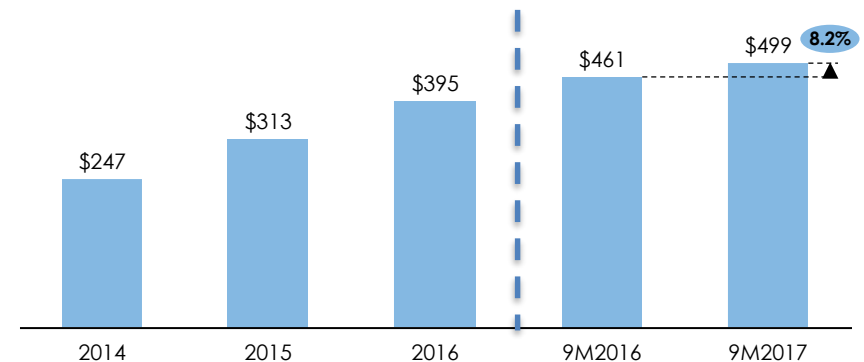
MARKET SHARE BY TOTAL TRADING VOLUME 9M17



GROSS PROFIT⁽¹⁾



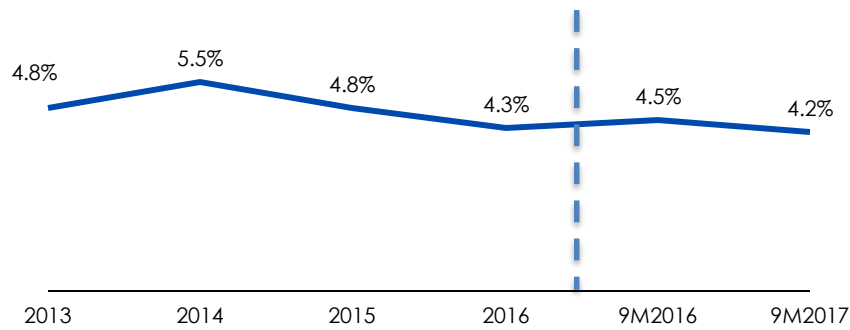
ASSETS UNDER MANAGEMENT



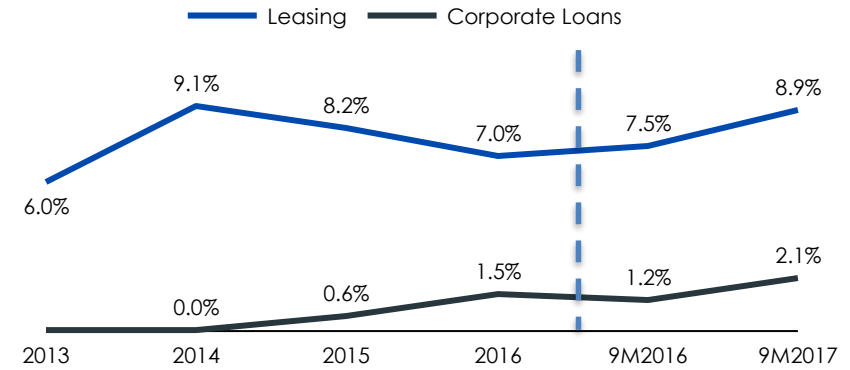
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

1) Gross profit defined as revenues net of costs. Includes Treasury figures.

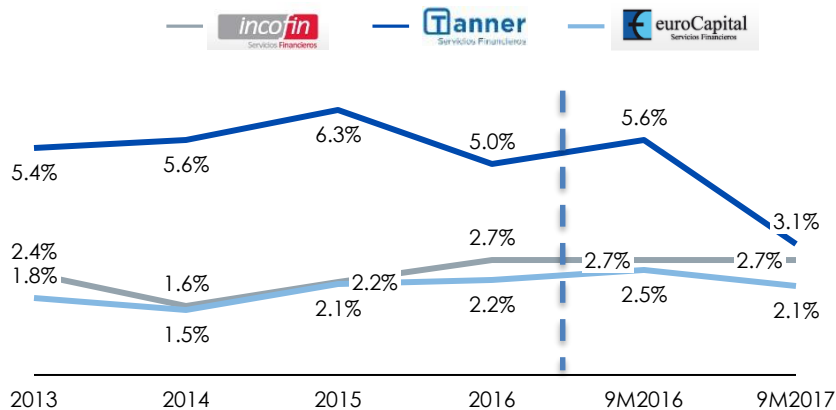
NPLs > 90 DAYS⁽¹⁾ – TANNER CONSOLIDATED



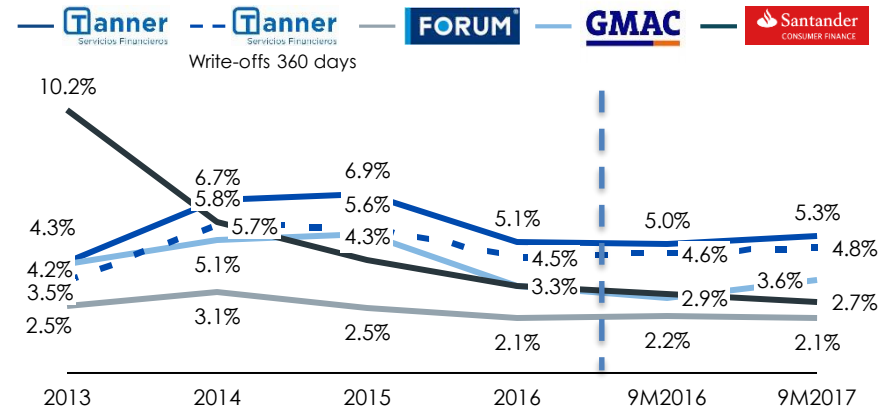
NPLs > 90 DAYS⁽¹⁾ – LEASING AND CORPORATE LOANS



NPLs > 90 DAYS⁽¹⁾ – FACTORING



NPLs > 90 DAYS⁽¹⁾ – AUTO-FINANCING

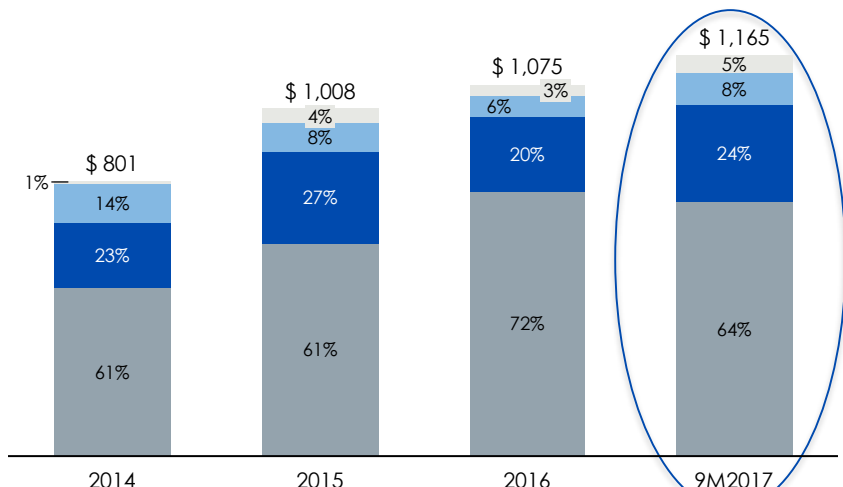
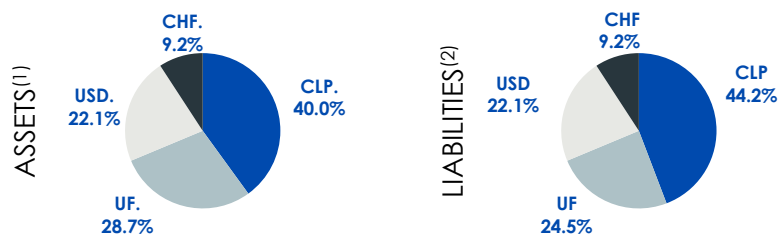


Source: Tanner, other companies financial statements.

1) NPLs > 90 days defined as Non-Performing Loans > 90 days / Gross Loans.

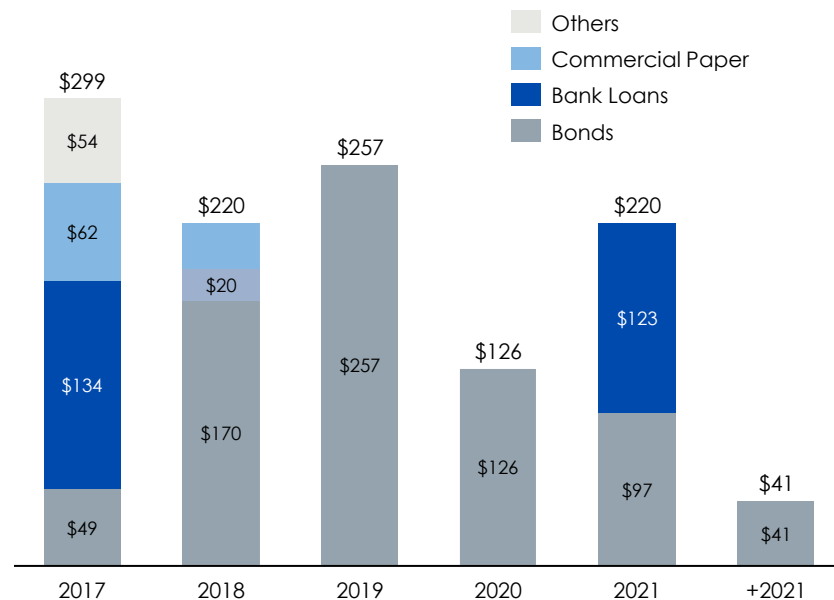
ASSET AND LIABILITY MANAGEMENT

- Conservative mismatch of assets and liabilities, with no relevant exposure to term, interest rates and/or foreign exchange.
 - Assets, average duration: 1.0 year.
 - Liabilities, average duration: 1.7 years.



FINANCIAL POSITION

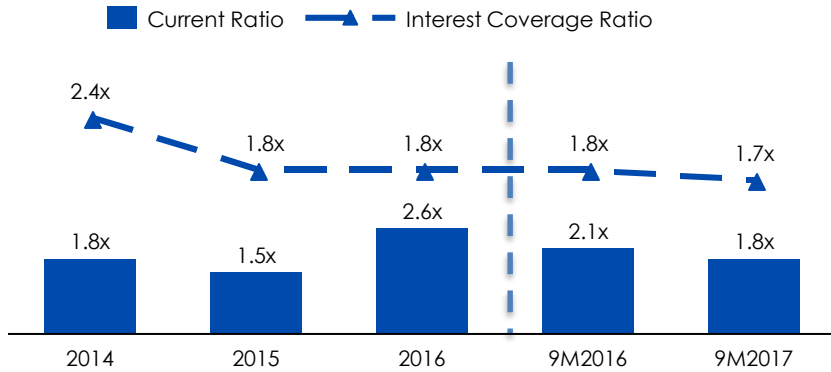
- Access to diversified sources of funding:
 - **Bonds:** 8 local bonds and 2 international bonds outstanding.
 - **Commercial Paper:** first-ever, current #1 issuer in the local market.
 - **Bank Loans:** strong relationship with Chilean commercial Banks and increasing access to foreign institutions.
- Total Liabilities as of 9M2017: \$ 1,165 million.



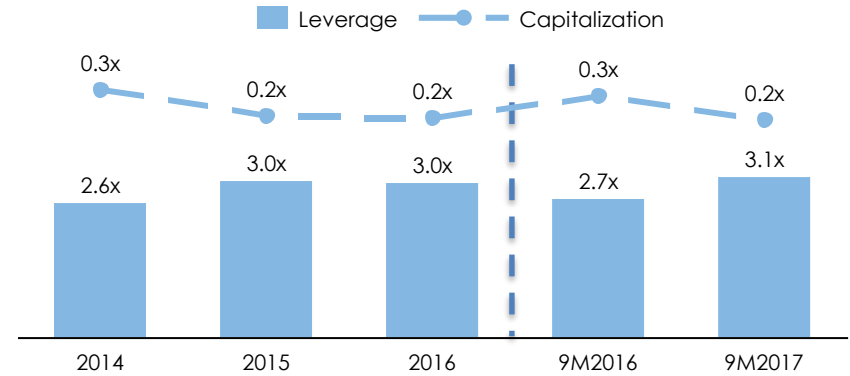
Source: Tanner. All figures converted from CLP to USD at the September 30, 2017 exchange rate of 637.93 CLP/USD. Figures in MM.

- 1) Assets, fully hedged.
2) Equity included in liabilities.

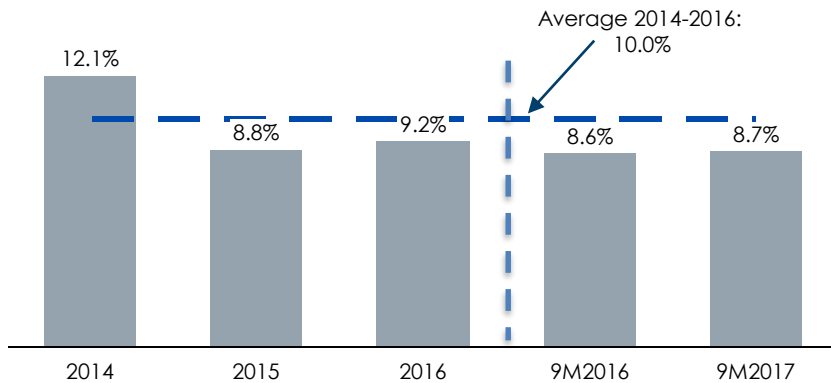
CURRENT RATIO⁽¹⁾ AND INTEREST COVERAGE⁽²⁾



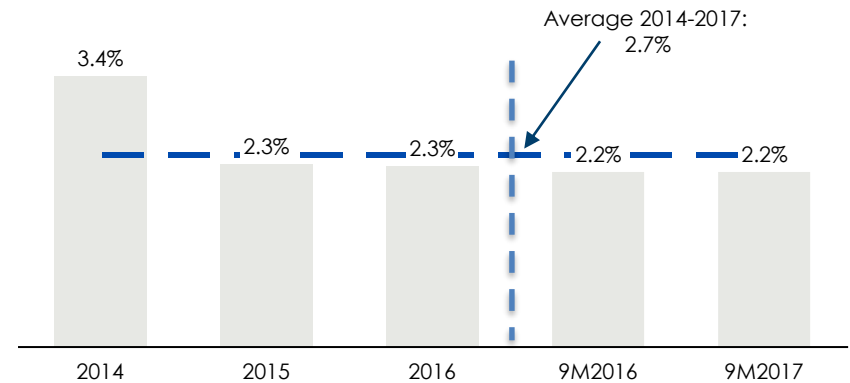
LEVERAGE⁽³⁾ AND CAPITALIZATION⁽⁴⁾



ROAE⁽⁵⁾



ROAA⁽⁶⁾



Source: Tanner.

- 1) Current Ratio defined as Current Assets / Current Liabilities.
- 2) Interest Coverage Ratio defined as (Profit Before Tax + Financial Expenses) / Financial Expenses.
- 3) Leverage defined as Total Liabilities / Total Equity.

- 4) Capitalization calculated as Total Equity / Total Assets.
- 5) ROAE defined as Annualized Net Income / Total Equity Average.
- 6) ROAA defined as Annualized Net Income / Total Assets Average.

OUR MODEL...

OPERATIONAL **EXCELLENCE**

**CLIENTS UNDERSERVED
BY COMMERCIAL BANKS**

CONSERVATIVE BALANCE SHEET:

- ✓ LEVERAGE < 3.0
- ✓ ACTIVE LIQUIDITY MANAGEMENT
DURATION / FUNDING / CREDIT RATINGS

SPEED IS OF THE ESSENCE

- DECISIONS IN < 30 MINUTES
- AVAILABILITY 24/7

HIGHLY COMMITTED SHAREHOLDERS

...ALLOWS US

- ✓ **INDUSTRY LEADERS** IN THE SEGMENTS
WHERE WE OPERATE
- ✓ **+80%** OF SECURED LOANS
- ✓ **LOW RISK AND RESILIENT** BUSINESS MODEL
TO MARKET FLUCTUATIONS
- ✓ HIGH **PROFITABILITY** AND SIGNIFICANT
GROWTH



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