

LENDERS UPDATE CALL

US\$ 150 million Syndicated Term Loan



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CREDIT RATING



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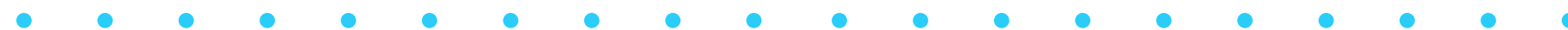
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HIGHLIGHTS 3Q2024 | EARNINGS PRESENTATION

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01 HIGHLIGHTS

CORPORATE GOVERNANCE

- Tanner Servicios Financieros (TSF) reduces the number of board members, with Fernando Zavala assuming as Chairman of the Board, aligned with the new governance structure of Tanner Banco Digital with its own Board of Directors
- Signing of shareholder agreement and loan agreement with IFC

TANNER BANCO DIGITAL

- On August 27, the Chilean Banking Regulator CMF granted the Authorization of Existence to Tanner Banco Digital
- Tanner Banco Digital establishes its Board of Directors, with Ricardo Massu as Chairman of the Board
- The banking regulator CMF begins with its final evaluation process anticipated to the Authorization of Operations being the third and last step required to obtain its banking license

EARNINGS

- The consolidated net income reached CLP 3,211 MM (+2,116% a/a)
- Quarterly net income was CLP 2,121 MM (+657% vs. 3Q23)
- Improvement was driven by lower impairment losses
- A successful balance sheet management also contributed significantly to the quarterly results

NET LOANS

- Selective growth achieved capturing new business opportunities; however, net loans remain below 2023 levels
- The quality of the loan portfolio shows signs of recovery, both in non-performing loans > 90 days and the NPL ratio

CREDIT RATINGS

- Tanner Banco Digital obtained its first credit ratings: local (AA-) and international (BBB-) in 4Q24
- In 4Q24, S&P revised its outlook for Tanner Servicios Financieros and Tanner Banco Digital from negative to stable

02 CORPORATE STRUCTURE & GOVERNANCE

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(1) On July 17, the reduction of the TSF Board of Directors was implemented

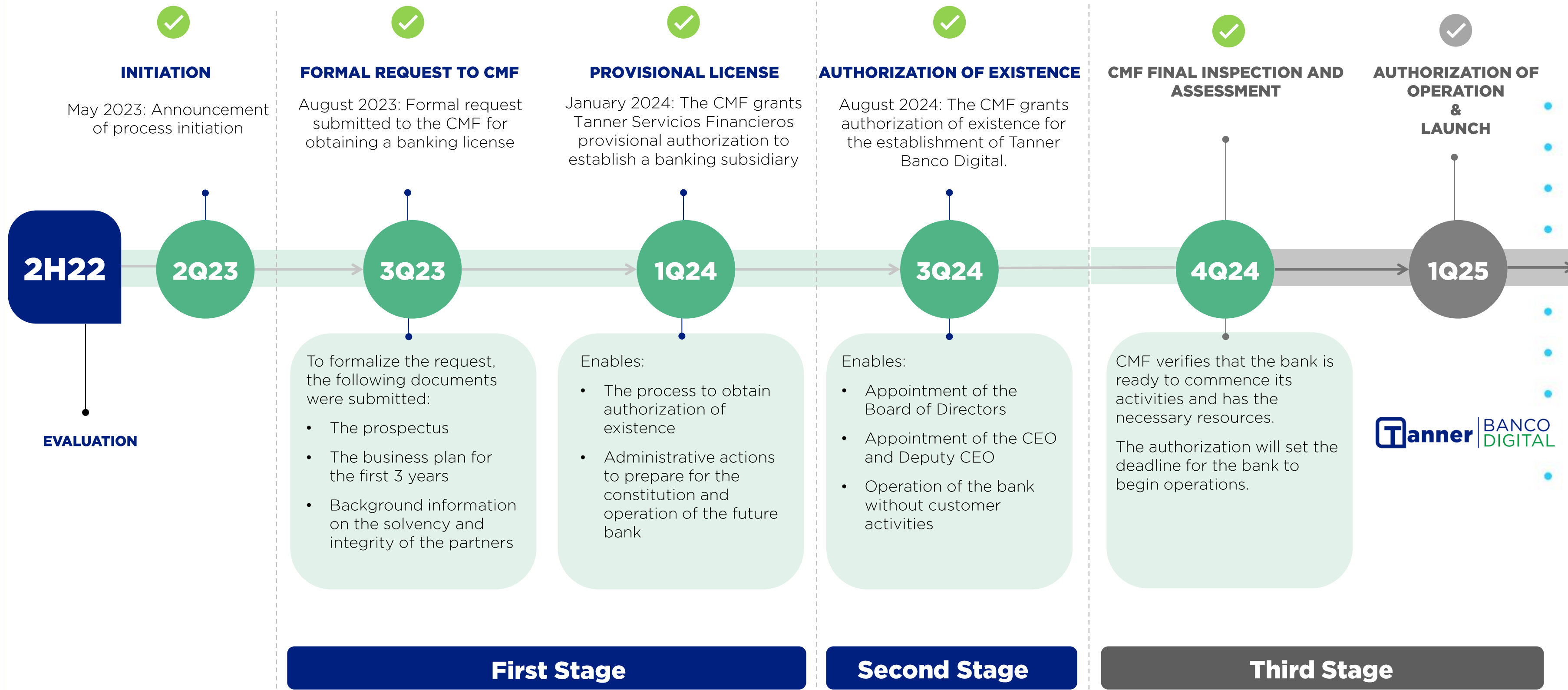
BANKING SUBSIDIARY | UPDATE



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Approval Process | CMF ⁽¹⁾



(1) Comisión para el Mercado Financiero / Chilean Banking and Financial Markets Supervisory Entity

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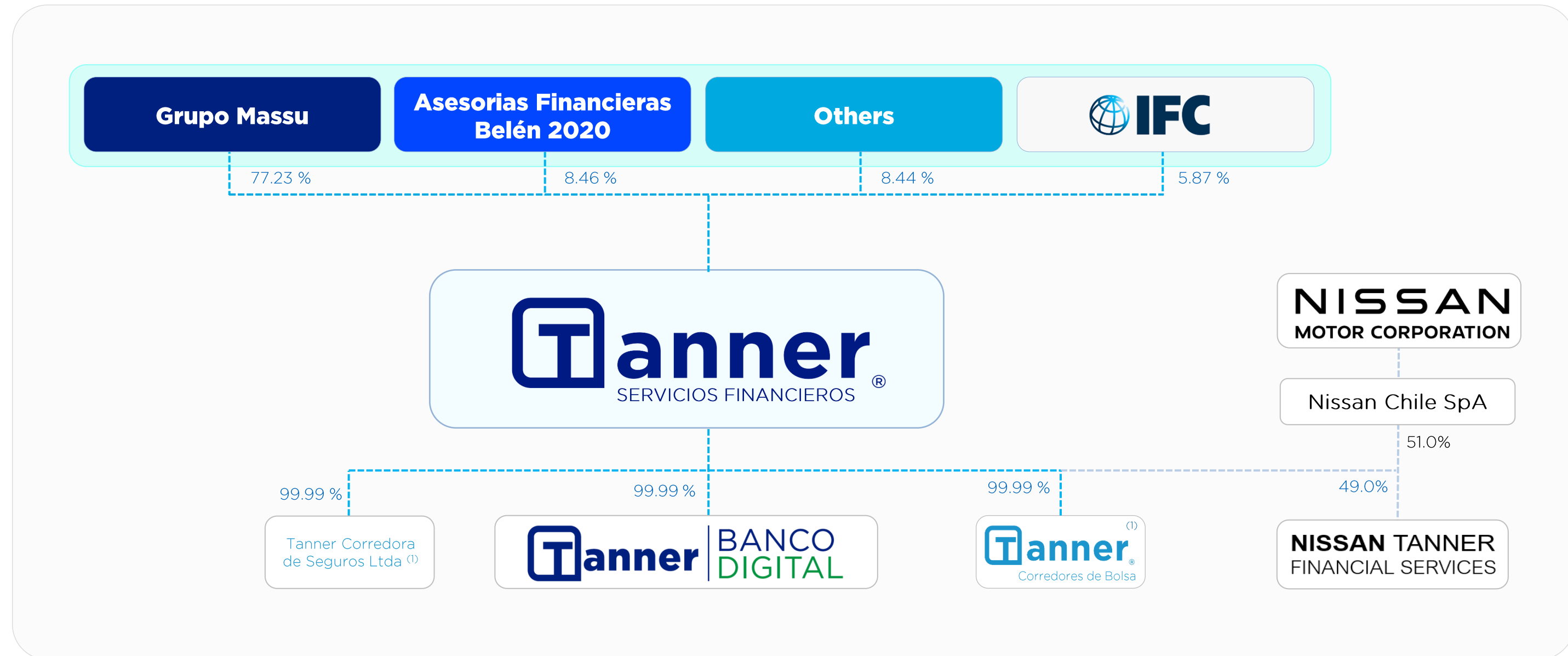
CREDIT RATING



OWNERSHIP STRUCTURE | IFC JOINING AS SHAREHOLDER



Tanner Servicios Financieros | as of December 2024



(1) This subsidiary may be transferred to the bank in a second stage

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BOARD OF DIRECTORS | NEW GOVERNANCE



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Former Board of Directors of Tanner Servicios Financieros

Ricardo Massu
Chairman

Jorge Sabag
Vice-Chairman

Fernando Zavala
Director

Eduardo Massu
Director

Matias Acevedo
Director

Bárbara Vidaurre
Director

Carmen Román
Director

Board of Directors | Tanner Banco Digital

Ricardo Massu
Chairman



Jorge Sabag
Vice-Chairman



Eduardo Massu
Director



Matias Acevedo
Director



Carmen Román
Director

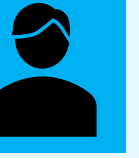


New Board of Directors | Tanner Servicios Financieros

Fernando Zavala
Chairman



IFC
Director



Bárbara Vidaurre
Director



Felipe Massu
Director



BANKING SUBSIDIARY | BOARD OF DIRECTORS



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Board of Directors | Committees

Ricardo Massu
Chairman



- Majority shareholder of Tanner Servicios Financieros
- Over 48 years of experience in the financial market
- Former Vice Chairman of BHIF Bank
- BS in Entrepreneurship and MBA from Babson College

Jorge Sabag
Vice-chairman



- Board member of Tanner Servicios Financieros since 2002
- Over 46 years of experience in the financial markets
- Has held senior positions in financial institutions across Latam
- BBA and CPA from Universidad Católica de Chile.

Eduardo Massu
Director



- Board member of Tanner Servicios Financieros since 1994
- Former board member of BBVA Chile (formerly BHIF Bank)
- BS in Economics from the University of North Carolina, USA
- MBA in Finance from Boston University, USA

Carmen Román
Director

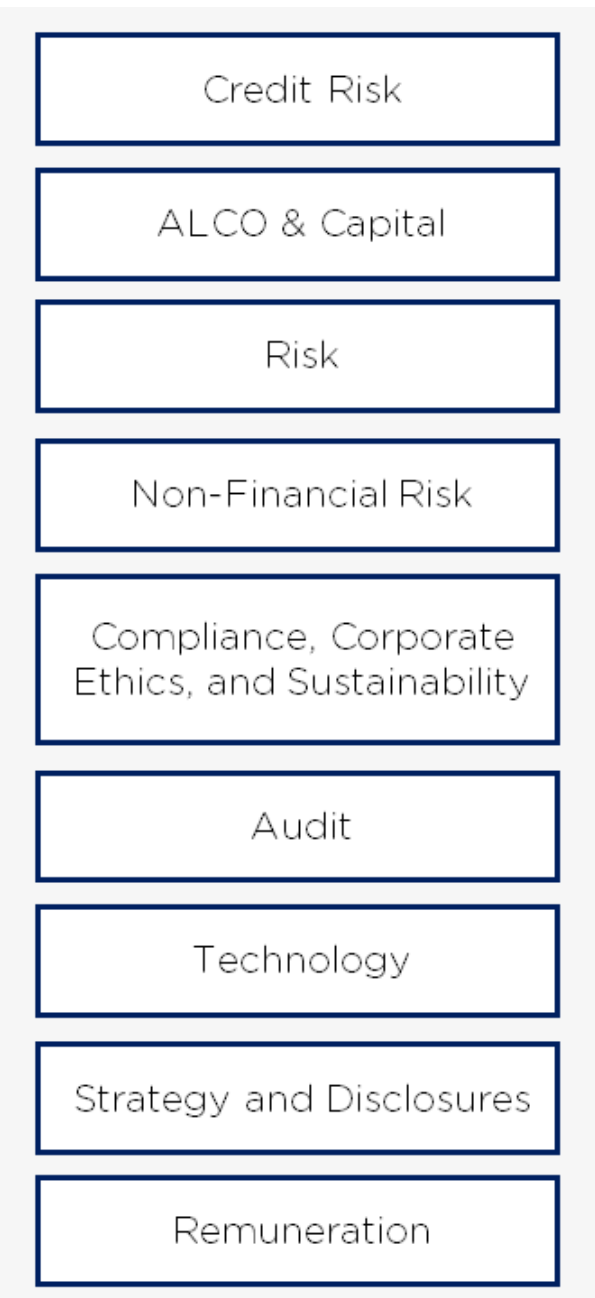


- Board member of Tanner Servicios Financieros since 2022
- Has led Legal & Sustainability divisions at Cencosud and Walmart
- Board member at Coca-Cola Andina, Emasa, and other corporations
- Attorney from Universidad Gabriela Mistral

Matias Acevedo
Director



- Board member of Tanner Servicios Financieros since 2024
- Over 30 years of experience in the financial markets
- Former IDB board member and Director of Chile's Budget Office.
- Economist from Universidad Católica de Chile and MBA from the University of Chicago



(1) IFC will have the option to appoint a Director to Tanner Servicios Financieros or to the Board of its subsidiary, Tanner Banco Digital

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Implementing banking standards in Tanner Servicios Financieros in the past 12 months

Tanner Servicios Financieros has been aligning with banking standards for over a year in terms of structure, culture, language, and risk management.

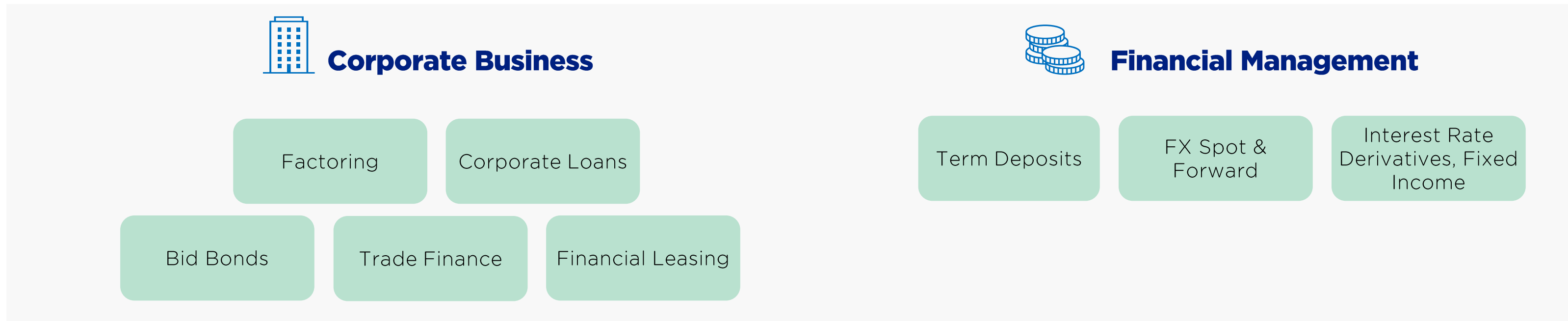
This transformation included adapting the governance and hiring industry experts, to ensure an optimal development in accordance with best practices in the banking industry.





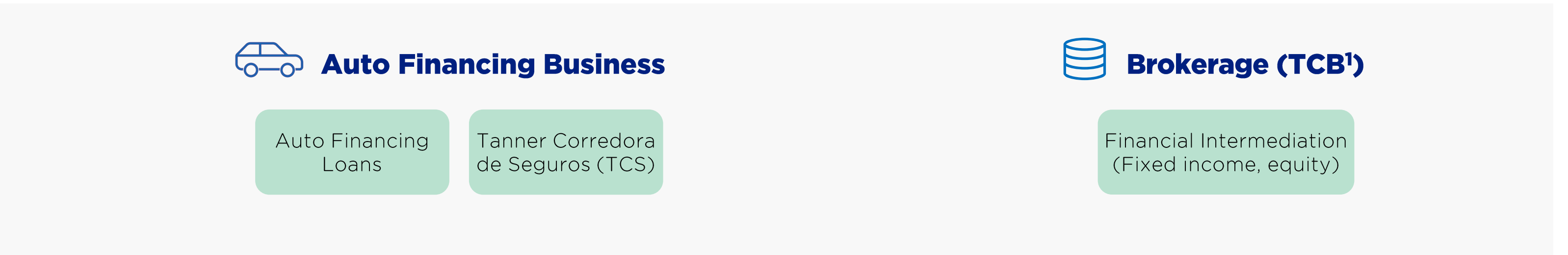
FIRST STAGE

Run-off of the Corporate Division's loan portfolio in Tanner Servicios Financieros, and its reorigination in the Bank



SECOND STAGE

Run-off of the Auto Financing Division's portfolio in Tanner Servicios Financieros, and its reorigination in the Bank



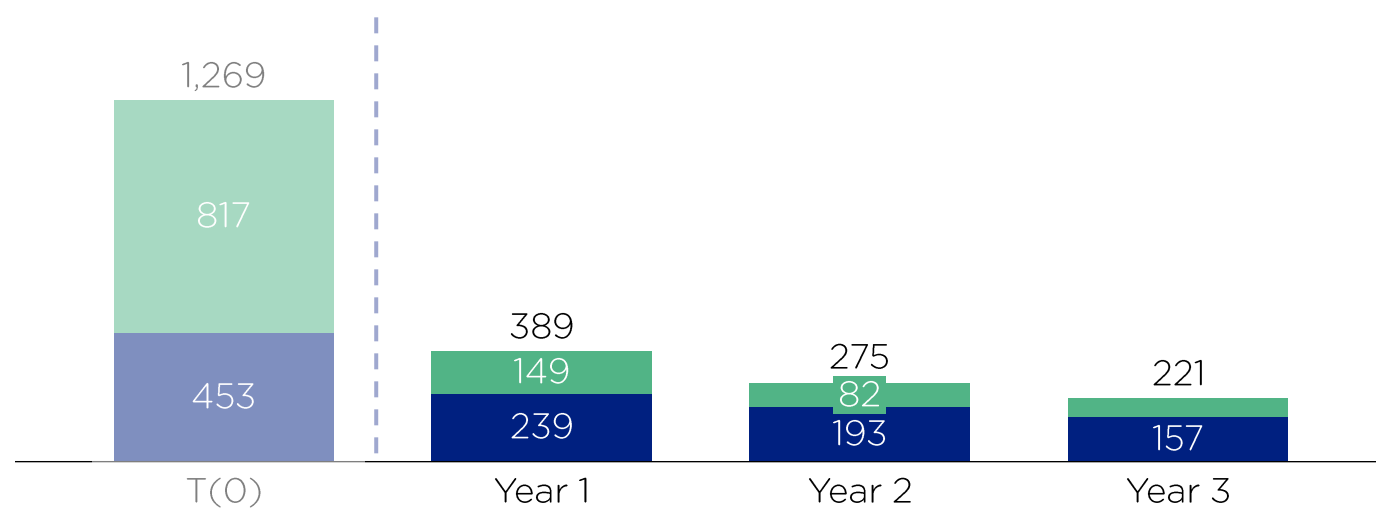
(1) TCB: Tanner Corredores de Bolsa

PORTFOLIO TRANSITION | ROADMAP

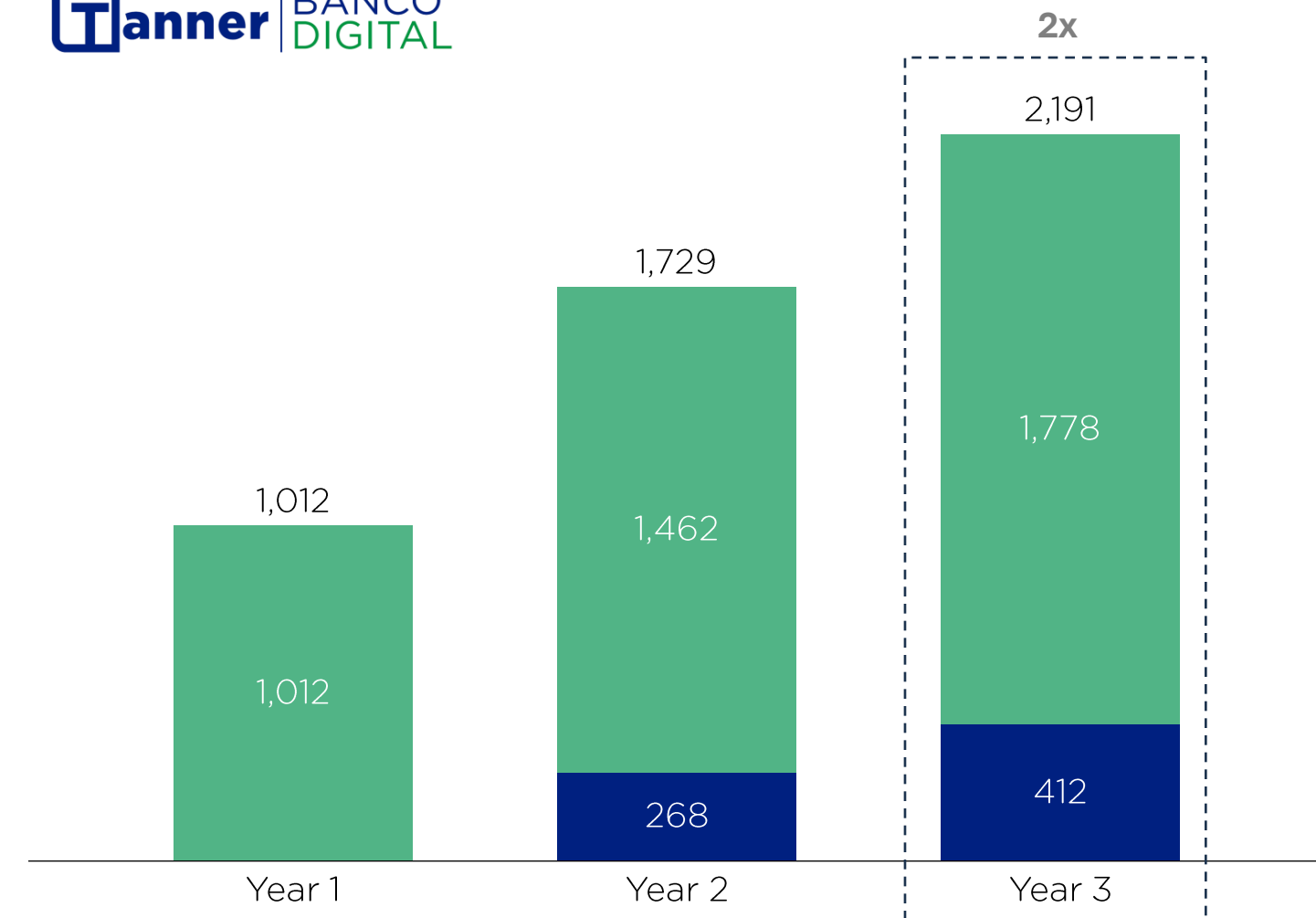


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Forecast Tanner Servicios Financieros (w/out Bank) ⁽¹⁾⁽²⁾
(US\$ MM)



Forecast Tanner Banco Digital ⁽¹⁾⁽²⁾
(US\$ MM)



■ Factoring & SME (2) ■ Auto Financing

(1) This forecast does not represent a commitment and are subject to the bank's operational launch and market conditions (2) Values correspond to net stock. SME considers loans and leasing



	Products	Customer Base	Service Channels
●	Factoring <ul style="list-style-type: none"> Local International 	<ul style="list-style-type: none"> SMEs, Corporates 	<ul style="list-style-type: none"> Digital Service Desk
●	Corporate Loans <ul style="list-style-type: none"> Working Capital Structured Loans 	<ul style="list-style-type: none"> SMEs, Corporates 	<ul style="list-style-type: none"> Digital Service Desk
●	Leasing <ul style="list-style-type: none"> Equipment Real Estate 	<ul style="list-style-type: none"> Corporates Medium-Sized 	<ul style="list-style-type: none"> Service Desk
●	Confirming <ul style="list-style-type: none"> Standard Instant Financing Payments International 	<ul style="list-style-type: none"> Corporates 	<ul style="list-style-type: none"> Digital Service Desk
●	Trade Finance <ul style="list-style-type: none"> Letter of credit, Import Finance Pre-Export Financing 	<ul style="list-style-type: none"> Corporates Medium-Sized 	<ul style="list-style-type: none"> Service Desk
○	Bid Bonds	<ul style="list-style-type: none"> Corporates Medium-Sized 	<ul style="list-style-type: none"> Service Desk
○	Digital Checking Account	<ul style="list-style-type: none"> SMEs, Corporates 	<ul style="list-style-type: none"> Digital

- TSF current products plus foreseen for the Bank
- Products foreseen for development (Bank)

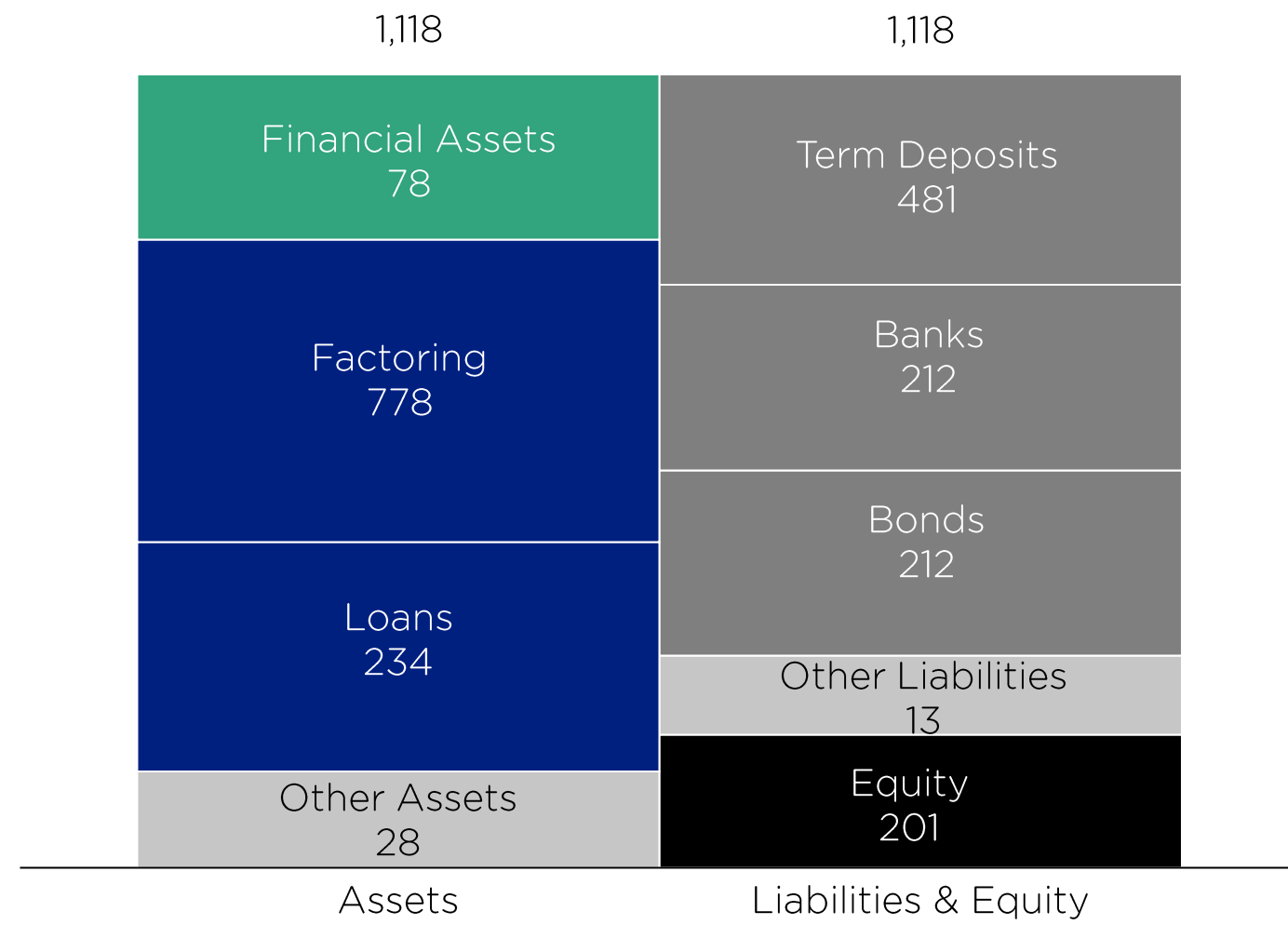
BANKING SUBSIDIARY | FIRST YEAR FORECAST



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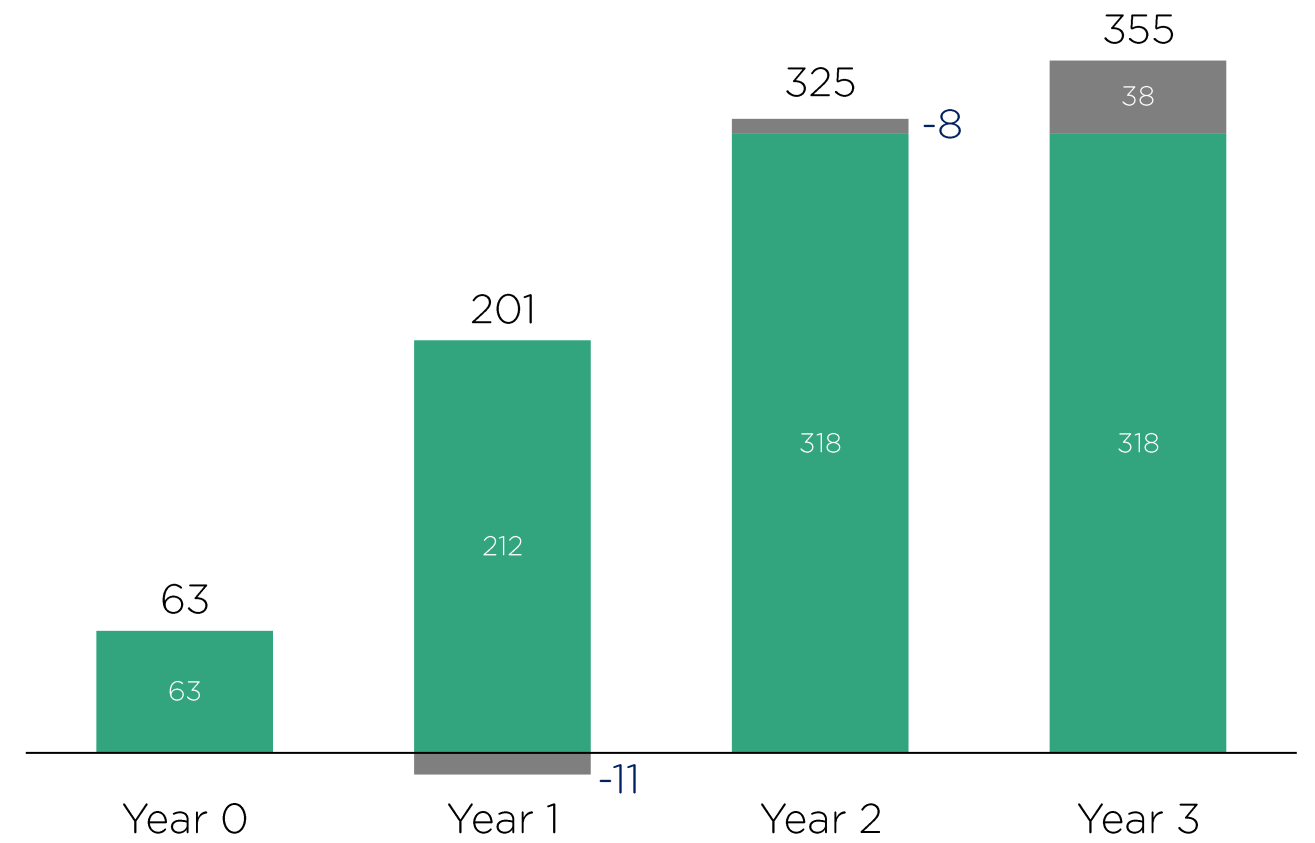
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Balance Sheet indicative structure EOP | First year (US\$ MM)



Equity (US\$ MM)

Retained Earnings
Paid-in Capital

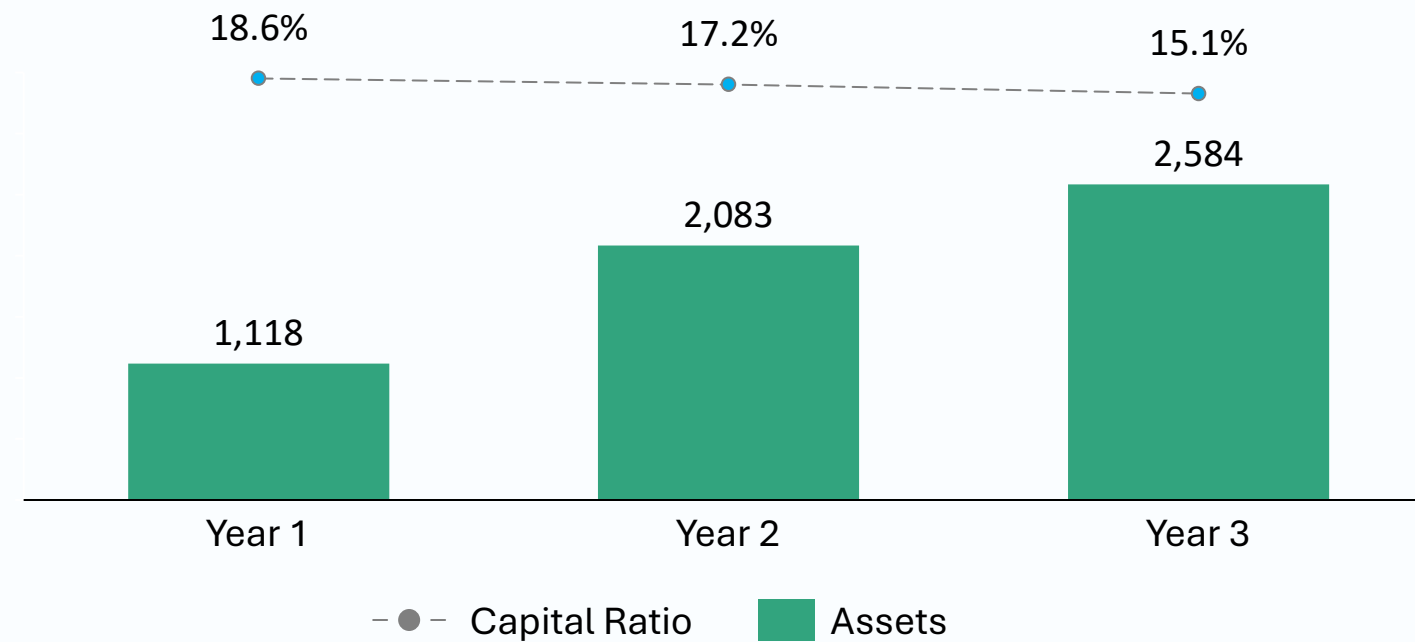


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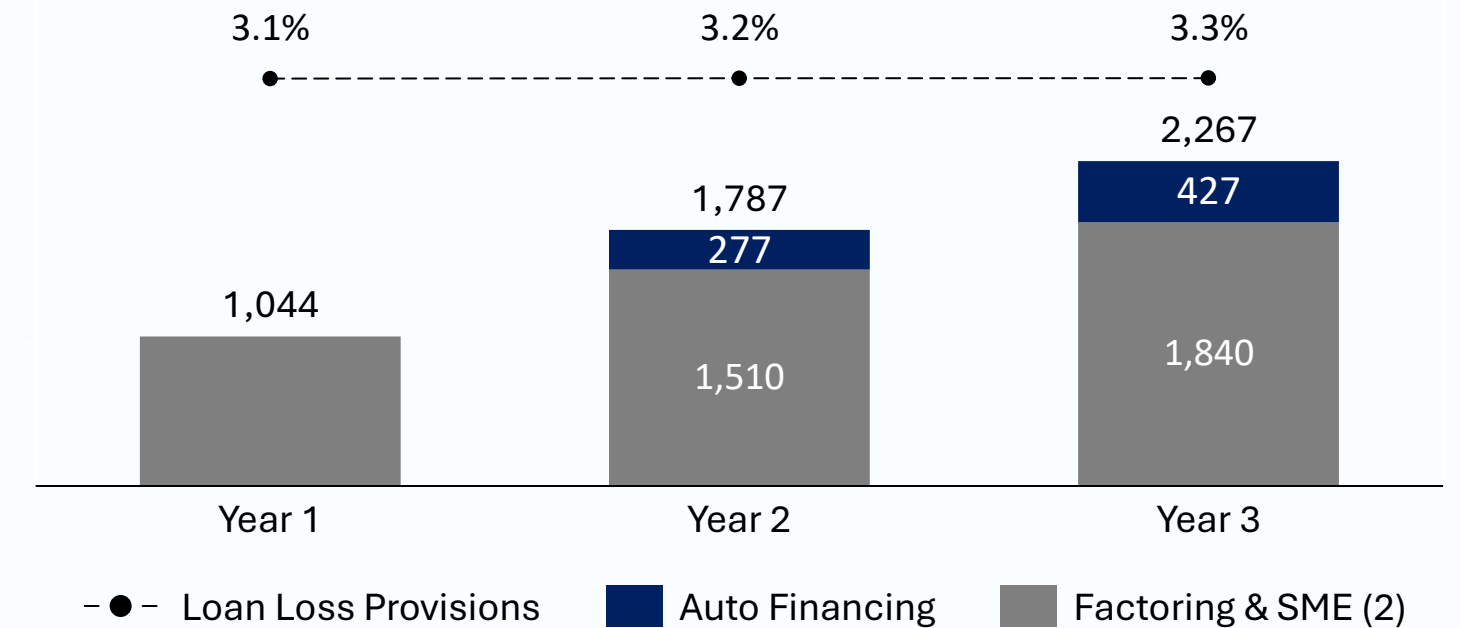
Total Assets & Capital Ratio

(US\$ MM)



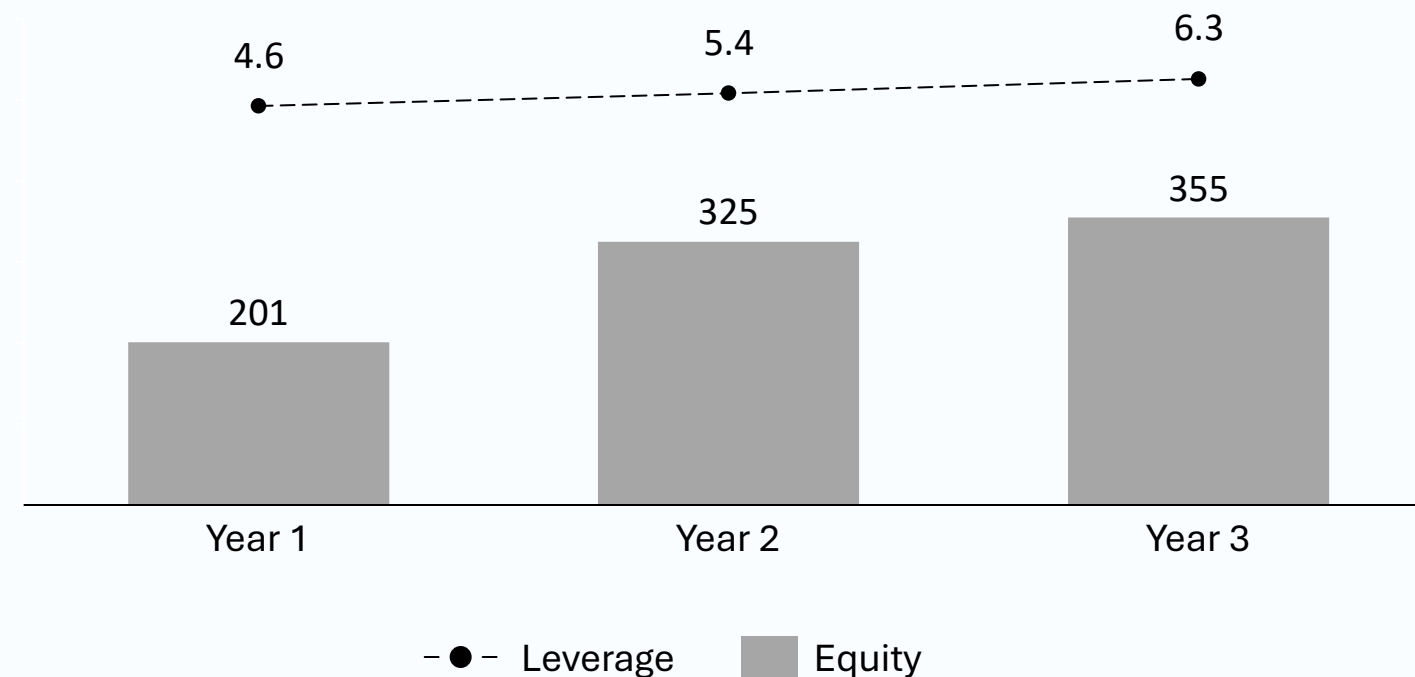
Gross Loans & Loan Loss Provisions¹

(US\$ MM)



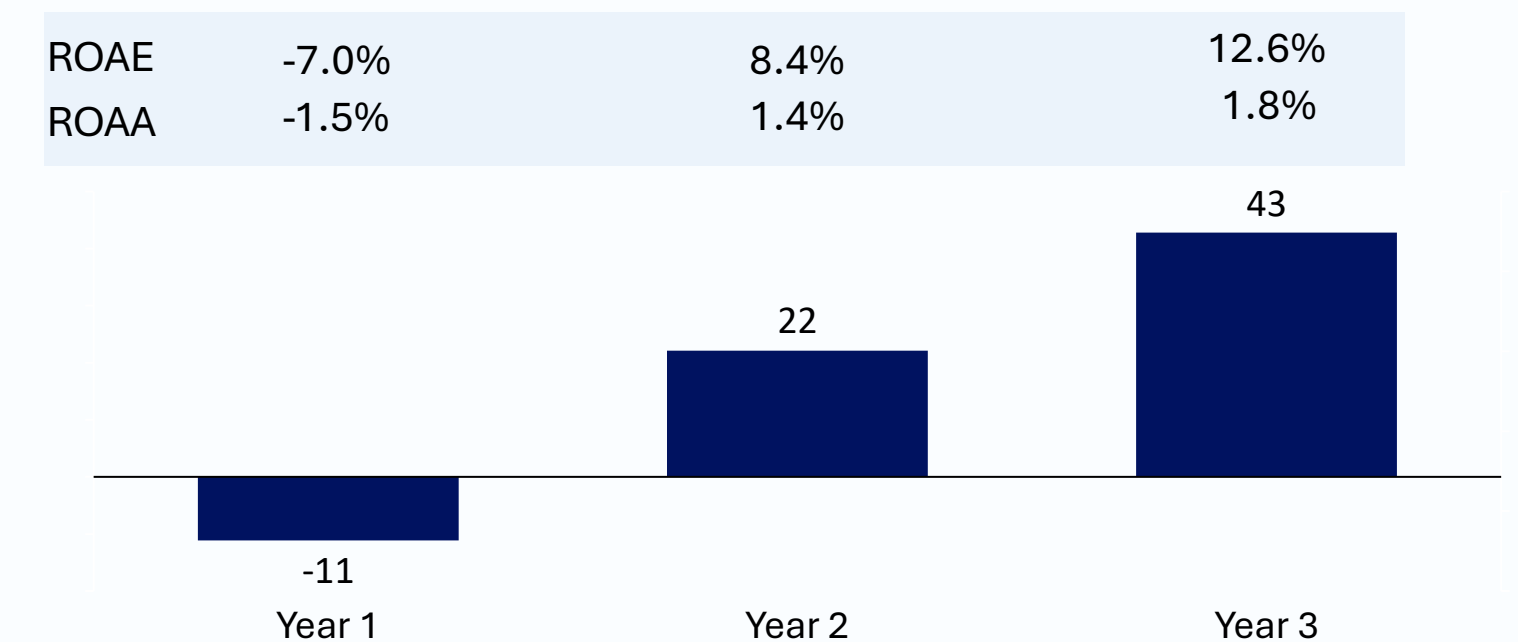
Equity & Leverage³

(US\$ MM & Times)



Net Income & Profitability

(US\$ MM)



(1) Total provisions over assets at amortized cost (2) SME considers loans and leasing (3) Leverage = Total Liabilities / Equity

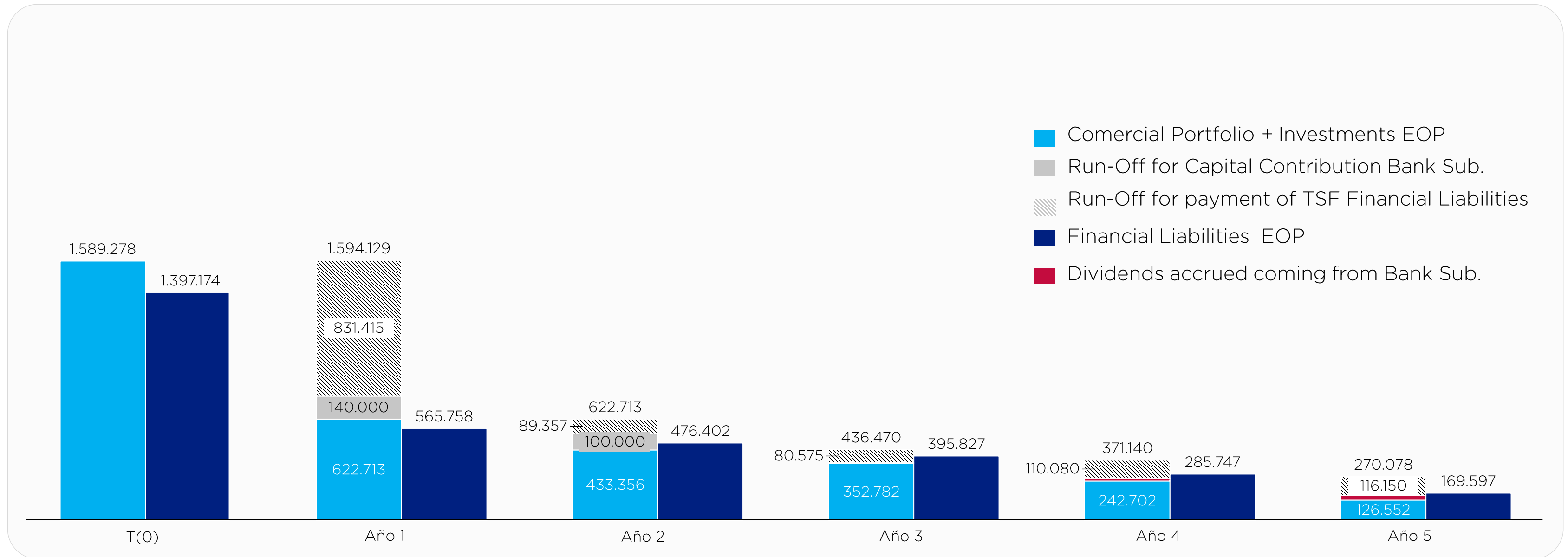
TANNER SERVICIOS FINANCIEROS | RUN-OFF ROADMAP



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Run-Off Assets vs. Financial Liabilities Tanner Servicios Financieros (w/out Bank) ⁽¹⁾

Indicative figures in CLP MM



(1) Referential figures only subject to the operational launch of the Bank and market conditions

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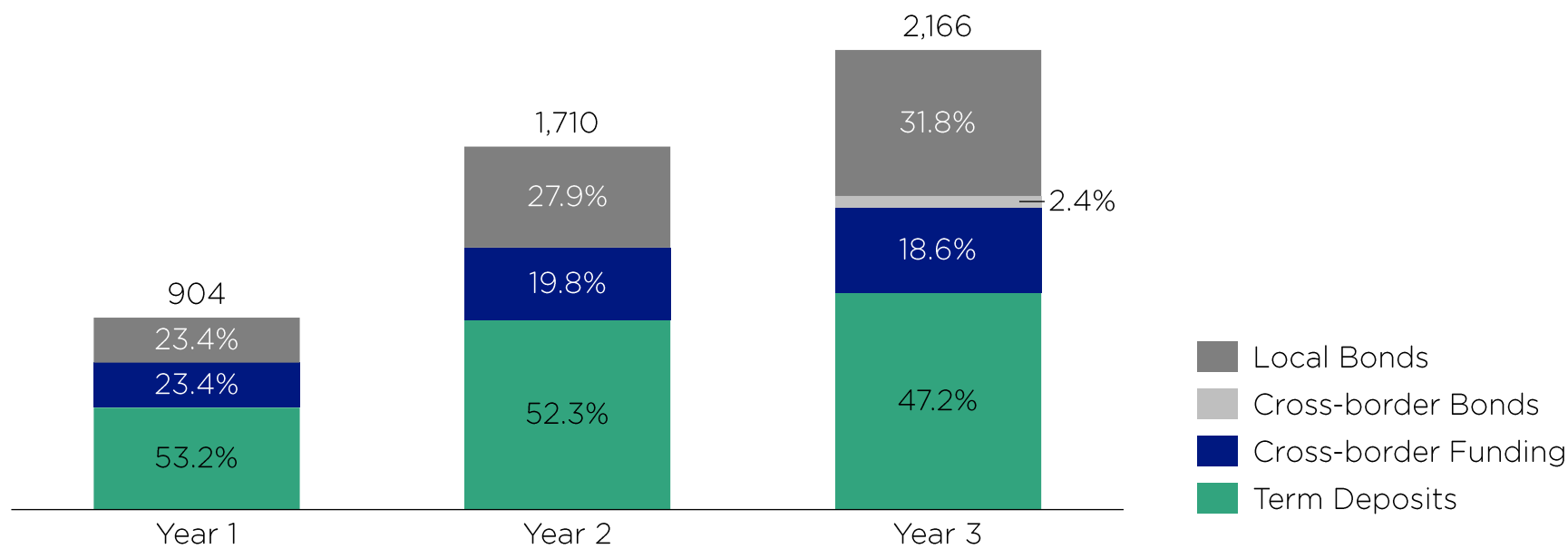


Funding Strategy

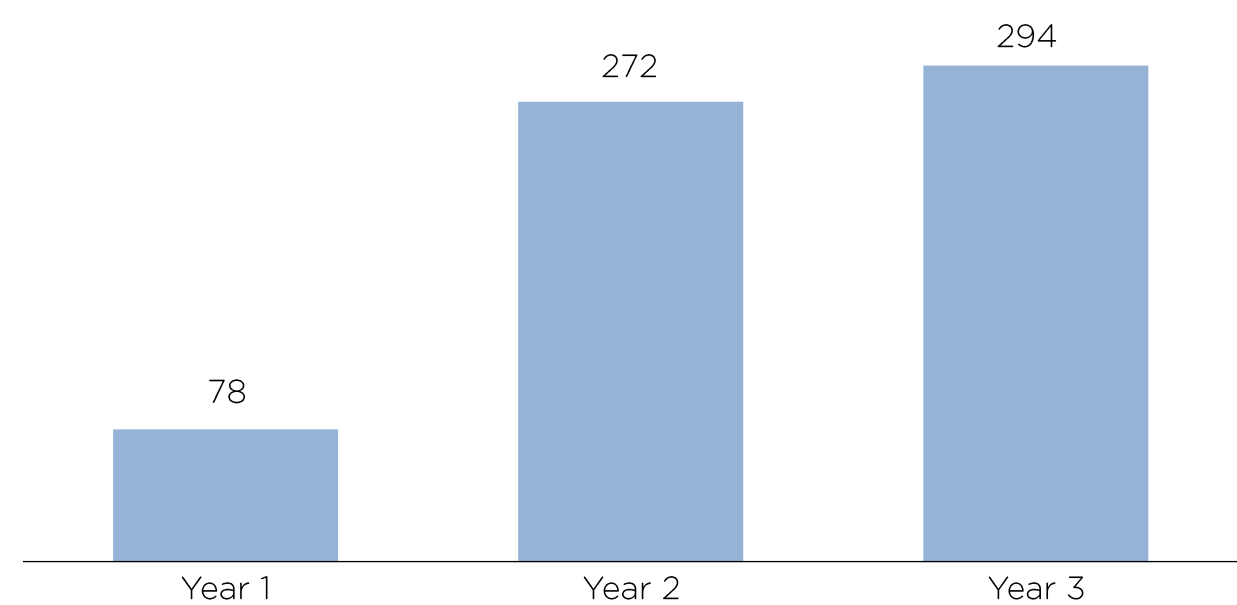
The bank will leverage on the investor base of Tanner Servicios Financieros, adding a new and broad investor base in the highly liquid bank deposits market.

- Term Deposits
- Local and International Bonds
- Banks

Indicative Financial Liabilities (US\$ MM)



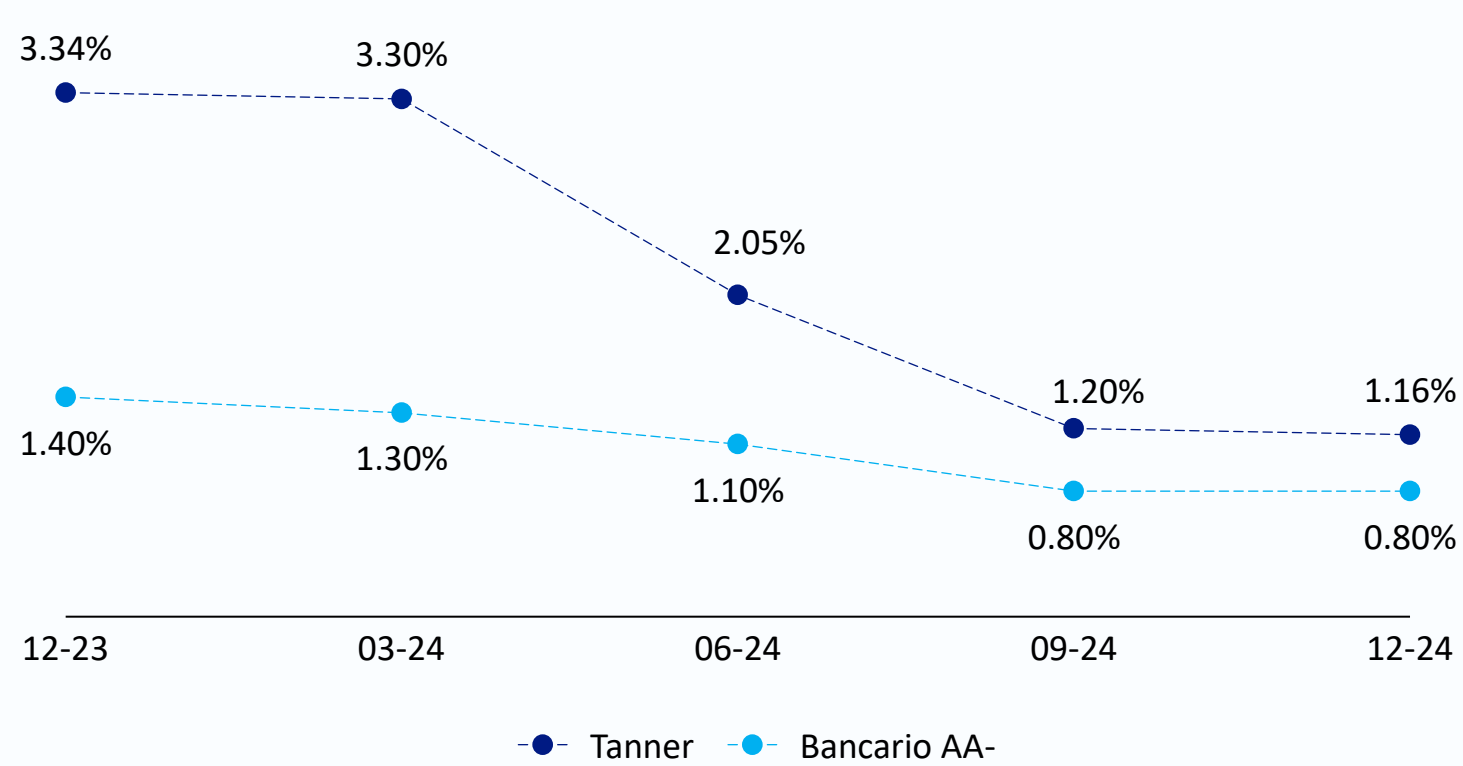
HQLA (US\$ MM)



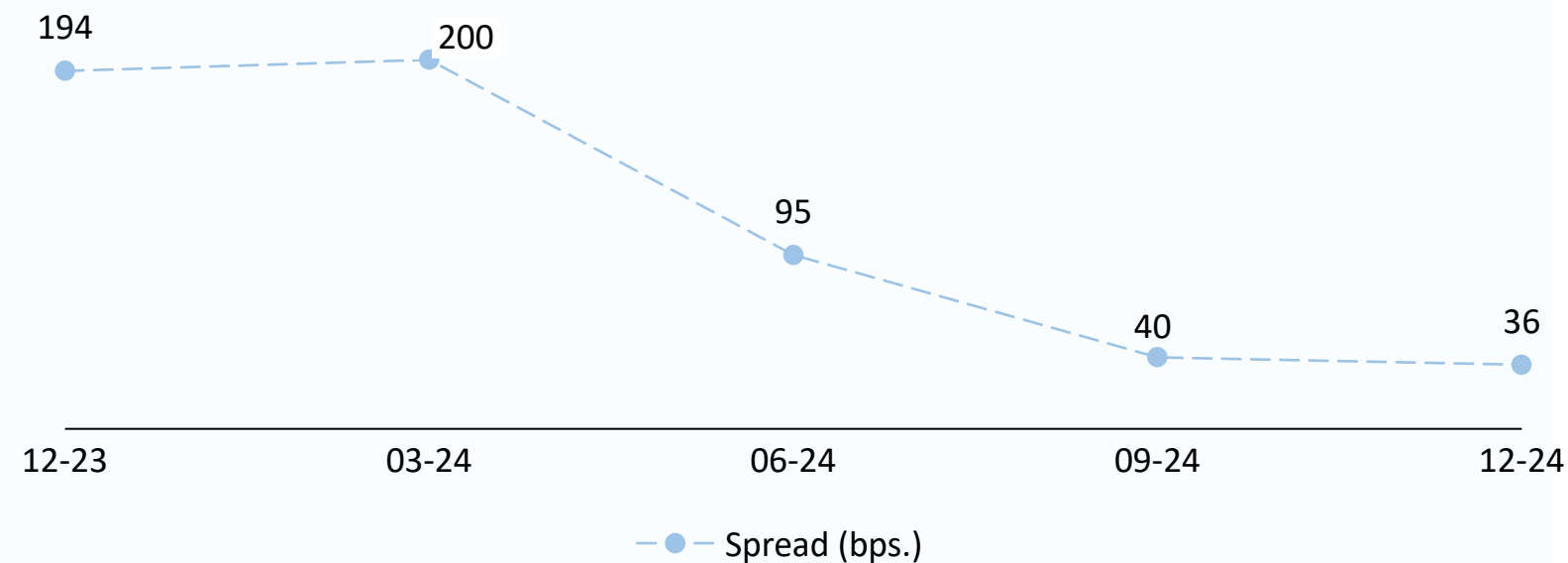
SPREADS | ANTICIPATING THE LAUNCH OF THE BANK

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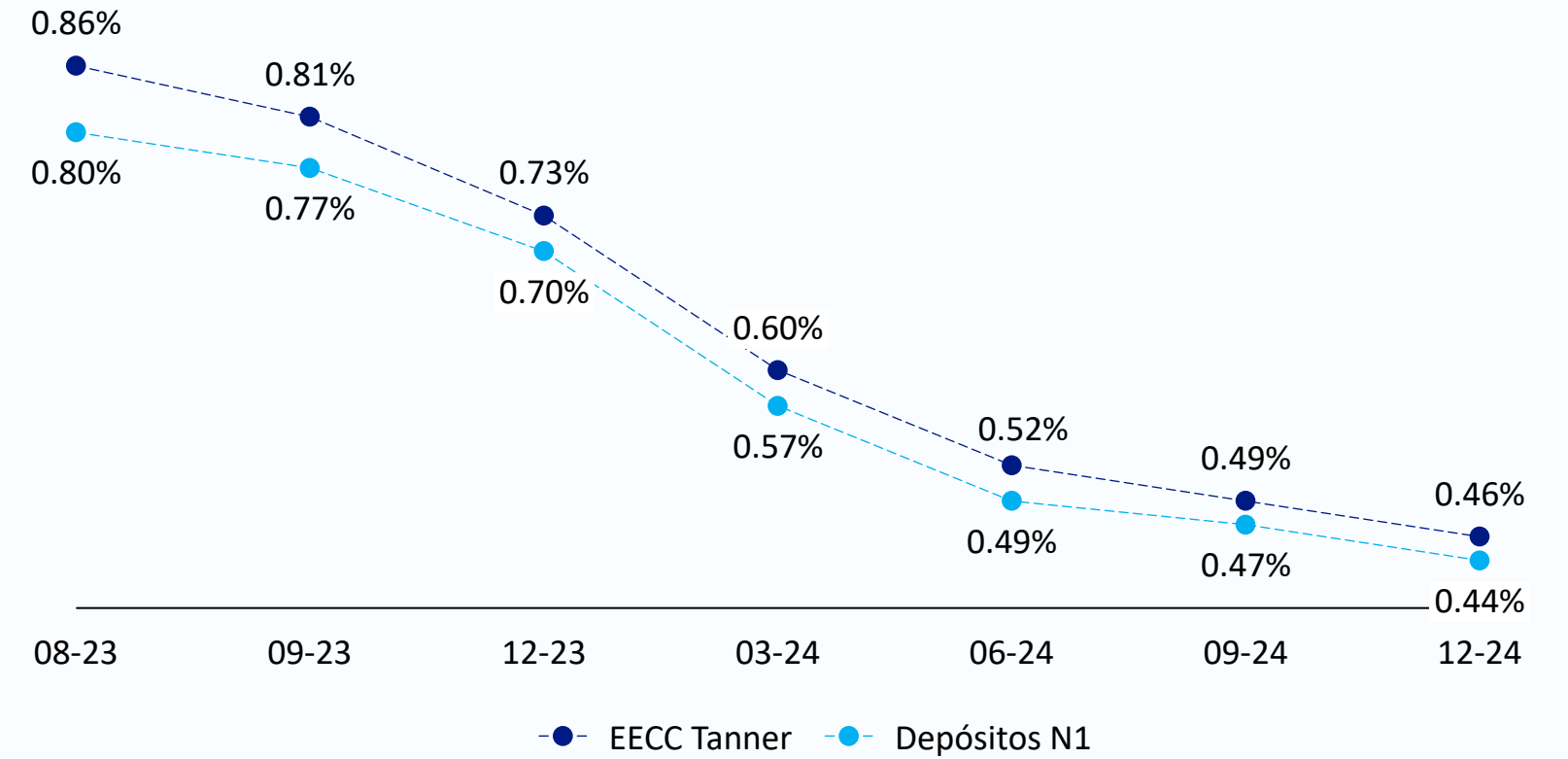
Spread of Local TSF Bonds vs. AA- Rated Bank Bonds



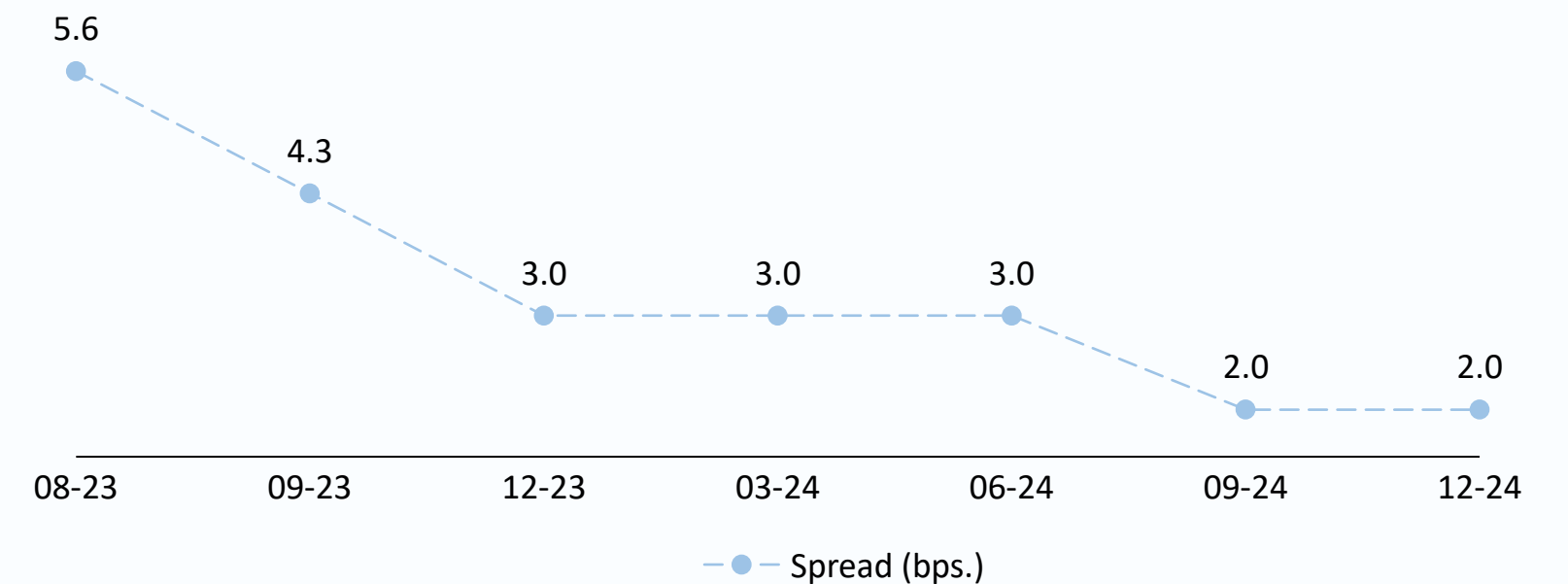
- Spreads in the local market are decreasing across both short and long terms
- Narrowing the gap vs. local AA- rated bank bonds



Spread TSF Commercial Papers (CP) vs. Term Deposits



- Improvement in commercial paper spreads over term deposits, increasing both volumes and number of investors



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FIRST CREDIT RATINGS FOR TANNER BANCO DIGITAL



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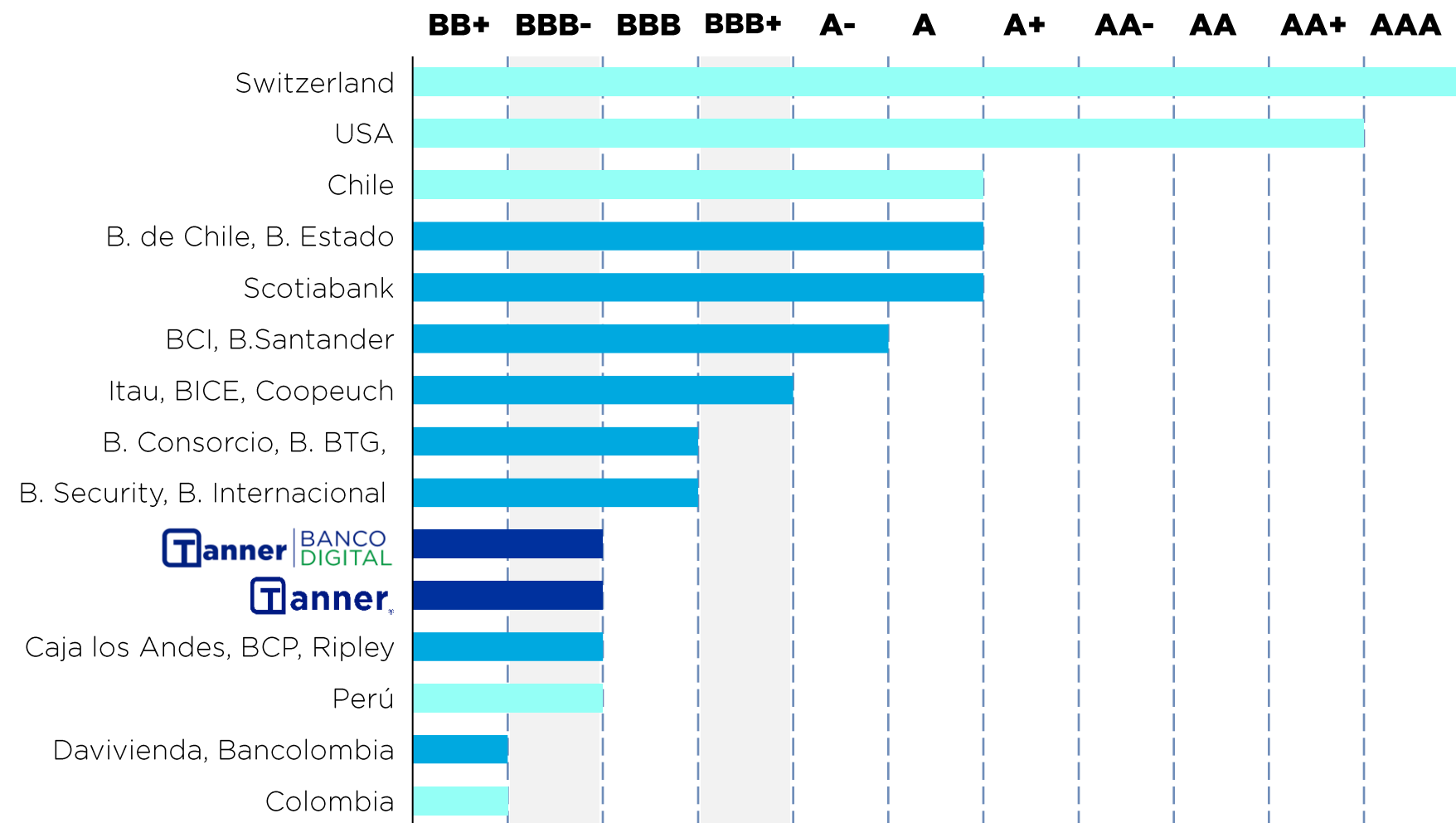
01 HIGHLIGHTS

Highlights

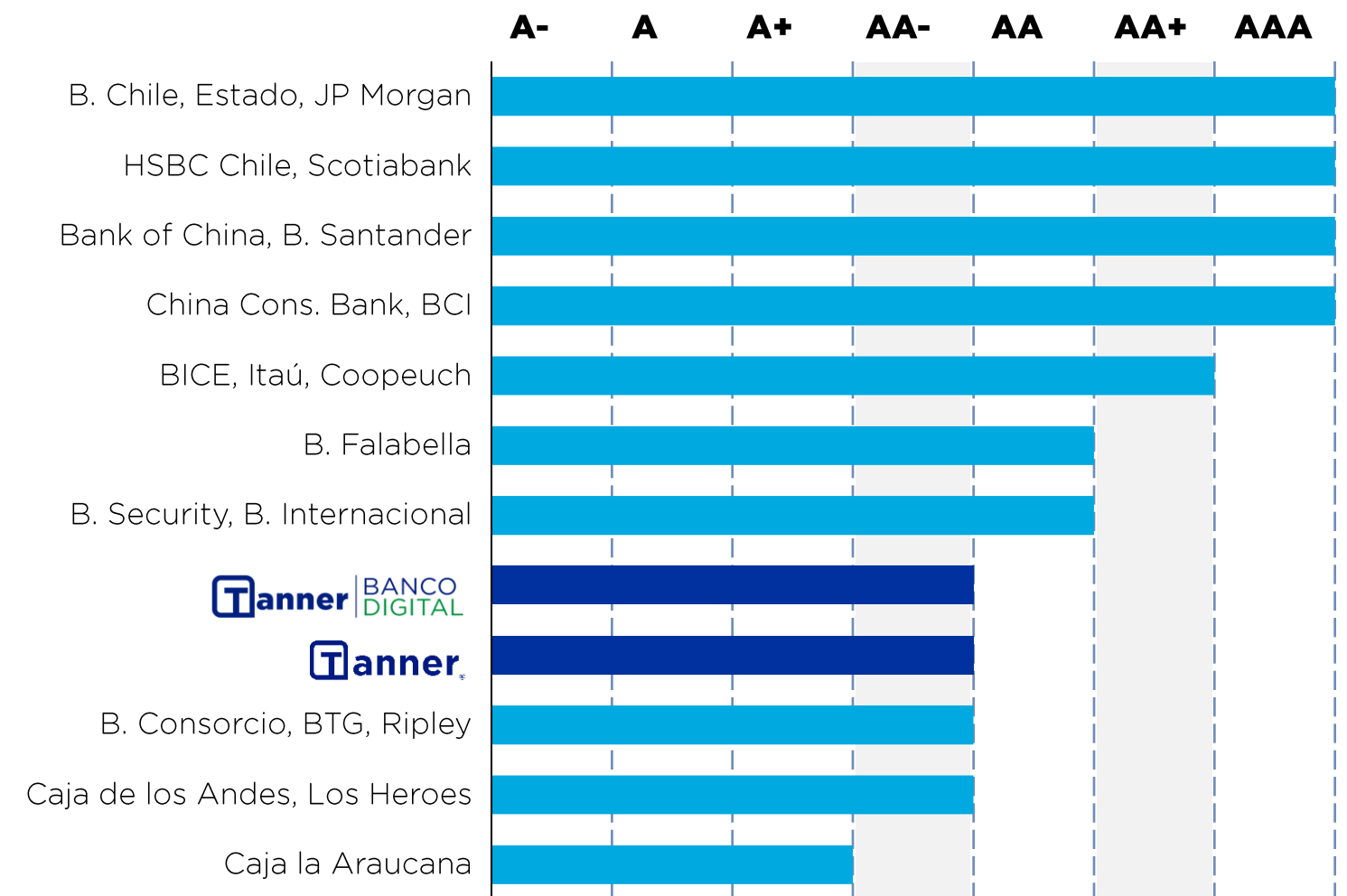
- Credit ratings for Tanner Banco Digital (TBD) already published in 4Q24.
- TBD's first credit ratings are based on Tanner's track record. Once TBD holds a significant portion of the assets, the bank's financials will support its rating¹.

02 CORPORATE STRUCTURE & GOVERNANCE

International Rating (S&P)



Local Rating



■ Financial Institutions ■ Country

The lowest credit rating is considered in the event of a split rating.

CREDIT RATINGS | REPORTS OVERVIEW

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RATING



International Rating

FitchRatings

BBB- / Stable



**S&P Global
Ratings**

BBB- / Stable



Local Rating



AA- / N1+



AA- / N1+



Feller.Rate

AA- / N1+



International Rating

FitchRatings

BBB- / Stable



**S&P Global
Ratings**

BBB- / Stable



Local Rating



AA- / N1+



AA- / N1+



ANNEXES

TANNER SERVICIOS FINANCIEROS | INCOME STATEMENT

3Q24 vs 2Q24 3Q24 vs 3Q23

Consolidated Statement of Income (CLP Million)	3Q24	2Q24	3Q23	Δ \$	Δ %	Δ \$	Δ %	9M24	9M23	Δ \$	Δ %
Revenue	44,460	49,375	61,588	(4,915)	-10.0%	(17,128)	-27.8%	149,592	182,648	(33,056)	-18.1%
Cost of Sales	(20,571)	(26,263)	(37,817)	5,692	-21.7%	17,246	-45.6%	(76,322)	(106,457)	30,135	-28.3%
Gross Profit	23,889	23,111	23,771	777	3.4%	117	0.5%	73,271	76,192	(2,921)	-3.8%
Administrative expenses	(13,787)	(16,445)	(14,730)	2,658	-16.2%	943	-6.4%	(45,637)	(42,148)	(3,488)	8.3%
Other gains (losses)	13	121	129	(107)	-89.1%	(116)	-89.8%	279	301	(22)	-7.2%
Profit from operating activities	10,114	6,786	9,170	3,328	49.0%	944	10.3%	27,913	34,344	(6,431)	-18.7%
Impairment losses	(9,602)	(8,512)	(10,331)	(1,090)	12.8%	729	-7.1%	(28,842)	(38,345)	9,503	-24.8%
Share of losses of associates and joint ventures that are accounted for using the equity method	383	301	193	82	27.1%	190	98.8%	181	311	(129)	-41.6%
Finance costs	(213)	(144)	(295)	(69)	47.5%	82	-27.8%	(470)	(597)	127	-21.3%
Foreign exchange differences	(288)	(564)	276	276	49.0%	(564)	-204.1%	(110)	(11)	(99)	-871.6%
Gain from indexation units	1	1	2	(1)	-53.9%	(2)	-72.8%	3	36	(33)	-93.0%
Profit before tax	395	(2,131)	(985)	2,526	118.5%	1,380	140.1%	(1,325)	(4,262)	2,938	68.9%
Income tax	1,726	1,899	605	(174)	-9.1%	1,121	185.3%	4,535	4,407	128	2.9%
Profit for the period	2,121	(232)	(380)	2,353	1,013.9%	2,501	657.8%	3,211	145	3,066	2,116.8%

TANNER SERVICIOS FINANCIEROS | FINANCIAL STATEMENTS



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Balance Sheet (CLP Million)	09.30.2024	06.30.2024	09.30.2023	3Q24 vs 2Q24		3Q24 vs 3Q23	
				Δ \$	Δ %	Δ \$	Δ %
Assets							
Cash and cash equivalents	23,962	36,189	54,279	(12,227)	-33.8%	(30,317)	-55.9%
Other financial assets	586,643	502,765	209,747	83,878	16.7%	376,896	179.7%
Other non-financial assets	24,037	28,752	31,050	(4,715)	-16.4%	(7,013)	-22.6%
Trade and other receivables	997,613	959,274	1,175,960	38,340	4.0%	(178,347)	-15.2%
Factoring	333,843	305,653	390,674	28,190	9.2%	(56,831)	-14.5%
Corporate Loans	266,362	238,453	259,578	27,909	11.7%	6,784	2.6%
Leasing	34,025	34,511	32,083	(486)	-1.4%	1,942	6.1%
Autofinancing	352,196	373,681	479,432	(21,485)	-5.7%	(127,237)	-26.5%
Others	11,188	6,976	14,193	4,212	60.4%	(3,005)	-21.2%
Receivables due from related parties	139,791	121,467	136,193	18,324	15.1%	3,598	2.6%
Tax assets	7,343	9,113	15,813	(1,770)	-19.4%	(8,470)	-53.6%
Non-current assets or asset groups for disposal classified as held-for-sale	33,349	33,519	37,792	(170)	-0.5%	(4,443)	-11.8%
Investment accounted for using the equity method	12,059	11,676	11,740	383	3.3%	319	2.7%
Intangible assets other than goodwill	7,795	6,625	5,081	1,170	17.7%	2,714	53.4%
Goodwill	1,640	1,640	1,640	-	0.0%	-	0.0%
Property, plant and equipment	5,970	6,309	7,113	(338)	-5.4%	(1,143)	-16.1%
Deferred tax assets	37,375	34,415	32,626	2,961	8.6%	4,749	14.6%
Total Assets	1,877,577	1,751,742	1,719,035	125,836	7.2%	158,543	9.2%

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Balance Sheet (CLP Million)	09.30.2024	06.30.2024	09.30.2023	3Q24 vs 2Q24		3Q24 vs 3Q23	
				Δ \$	Δ %	Δ \$	Δ %
Liabilities & Equity							
Other financial liabilities	1,433,452	1,311,103	1,249,266	122,349	9.3%	184,186	14.7%
Liabilities with Banks and Financial Institutions	473,988	480,984	485,300	(6,996)	-1.5%	(11,312)	-2.3%
Liabilities to the Public (Promissory Notes)	349,233	325,761	224,032	23,472	7.2%	125,202	55.9%
Liabilities to the Public (Bonds)	289,415	301,976	457,166	(12,561)	-4.2%	(167,751)	-36.7%
Other Financial Liabilities	320,815	202,381	82,769	118,434	58.5%	238,047	287.6%
Trade and other payables	67,625	63,505	83,680	4,120	6.5%	(16,055)	-19.2%
Payables due to related parties	8,854	10,430	23,389	(1,576)	-15.1%	(14,535)	-62.1%
Tax liabilities	357	131	635	226	172.6%	(278)	-43.8%
Provisions for employee benefits	2,447	3,493	1,082	(1,046)	-29.9%	1,365	126.2%
Total Liabilities	1,512,735	1,388,661	1,358,052	124,073	8.9%	154,683	11.4%
Share capital	195,847	195,393	195,224	454	0.2%	623	0.3%
Retained earnings	169,042	170,976	166,719	(1,935)	-1.1%	2,323	1.4%
Other reserves	(380)	(3,579)	(1,963)	3,199	89.4%	1,583	80.7%
Non-controlling interests	334	289	1,003	45	15.5%	(669)	-66.7%
Total Equity	364,843	363,080	360,983	1,763	0.5%	3,860	1.1%

FINANCIAL STATEMENTS



AGENDA

ANNEXES

Balance Sheet (CLP Million)	09.30.2024	06.30.2024	09.30.2023	3Q24 vs 2Q24		3Q24 vs 3Q23	
				Δ \$	Δ %	Δ \$	Δ %
Liabilities & Equity							
Other financial liabilities	1,433,452	1,311,103	1,249,266	122,349	9.3%	184,186	14.7%
Liabilities with Banks and Financial Institutions	473,988	480,984	485,300	(6,996)	-1.5%	(11,312)	-2.3%
Liabilities to the Public (Promissory Notes)	349,233	325,761	224,032	23,472	7.2%	125,202	55.9%
Liabilities to the Public (Bonds)	289,415	301,976	457,166	(12,561)	-4.2%	(167,751)	-36.7%
Other Financial Liabilities	320,815	202,381	82,769	118,434	58.5%	238,047	287.6%
Trade and other payables	67,625	63,505	83,680	4,120	6.5%	(16,055)	-19.2%
Payables due to related parties	8,854	10,430	23,389	(1,576)	-15.1%	(14,535)	-62.1%
Tax liabilities	357	131	635	226	172.6%	(278)	-43.8%
Provisions for employee benefits	2,447	3,493	1,082	(1,046)	-29.9%	1,365	126.2%
Total Liabilities	1,512,735	1,388,661	1,358,052	124,073	8.9%	154,683	11.4%
Share capital	195,847	195,393	195,224	454	0.2%	623	0.3%
Retained earnings	169,042	170,976	166,719	(1,935)	-1.1%	2,323	1.4%
Other reserves	(380)	(3,579)	(1,963)	3,199	89.4%	1,583	80.7%
Non-controlling interests	334	289	1,003	45	15.5%	(669)	-66.7%
Total Equity	364,843	363,080	360,983	1,763	0.5%	3,860	1.1%

TANNER BANCO DIGITAL | INDICATIVE 3Y FORECAST

Balance Sheet (US\$ MM)	Year 1	Year 2	Year 3
Assets	1,118	2,083	2,588
Stock	1,044	1,787	2,266
Auto Financing	-	277	427
Loans & Leasing	241	401	490
Factoring	803	1,109	1,350
Loan Loss Provisions	(32)	(58)	(76)
Cash	17	32	37
Investments	61	240	257
Other Assets	28	82	104
Liabilities	917	1,758	2,233
Financial Liabilities	904	1,710	2,166
Local Bonds	212	477	688
Cross-border Bonds	-	-	53
Working Capital	212	339	402
Term Deposits	481	895	1,022
Other Liabilities	13	48	67
Equity	201	325	355
Paid Capital	212	318	318
Retained Earnings	(11)	8	38

Consolidated Statements of Income	Year 1	Year 2	Year 3
Interest	90	170	220
Net Funding Costs	(36)	(50)	(43)
Automotive Commissions	0	(8)	(22)
Other Income & Net Costs	3	6	8
Risk Charge	(32)	(34)	(43)
Administrative Expenses	(44)	(69)	(78)
Brokerage Net Income	2	13	13
Income Before Income Tax Expense	(17)	27	55
Income Tax Expense	6	(5)	(12)
Net Income	(11)	22	43

Ratio	Year 1	Year 2	Year 3
Profitability			
ROAA	-1.5%	1.4%	1.8%
ROAE	-7.0%	8.4%	12.6%
Operational Efficiency			
Operating Expenses to Operating Income	77.4%	59.2%	48.9%
Operating Expenses to Total Assets	4.1%	3.5%	3.2%
Solvency			
Capital Ratio	18.6%	17.3%	14.9%
Asset Utilization	95.0%	88.8%	90.3%
Leverage	4.6	5.4	6.3
Liquidity			
LCR	383.9%	703.0%	659.0%
NSFR	106.6%	106.5%	105.0%
Risk			
Risk Charge over Average Stock	5.3%	2.6%	2.3%
Loan Loss Provisions over Assets at Amortized Cost	3.1%	3.2%	3.3%



DECEMBER 2024