



Credicorp prepares to continue investing in Peru

November 9, 2010

Lima, PERU, November 9, 2010 -- Credicorp (NYSE: BAP): In order to facilitate Credicorp's future investments in Perú without modifying the controlling structure of Banco de Crédito del Perú (BCP), Credicorp's Board of Directors has approved to transfer 84.9% of BCP's total shares to Grupo Crédito S.A. (its Peruvian wholly owned subsidiary) through a capital contribution. This transaction has been authorized by the Superintendence of Banking, Insurance and Private Pension Fund Administrators of Peru and will be executed in the coming days.

Under this new structure, Credicorp will directly hold the remaining 12.7% of BCP's total shares and, in conjunction with its subsidiary Grupo Crédito, will continue to control the same 97.6% of such shares while maintaining its government structure. See chart attached.

Currently, dividends to Credicorp from its Peruvian subsidiaries, such as BCP, are remitted abroad and must be remitted back to Peru when capital for new investments in the country is required. With the new structure, Grupo Crédito, whose shares are wholly owned by Credicorp and acts today as the local holding for some of Credicorp's investments in Peru (PRIMA AFP and others), will be able to efficiently manage Credicorp's future investments in Perú, and transfer to Credicorp the dividends required to maintain Credicorp's dividend policy unaltered.

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial services holding company in Peru. It primarily operates via its four principal subsidiaries: Banco de Crédito del Perú (BCP), Atlantic Security Holding Corporation (ASHC), El Pacífico-Peruano Suiza Compañía de Seguros y Reaseguros (PPS) and Grupo Crédito (which includes Prima AFP). Credicorp is engaged principally in banking (including commercial and investment banking), insurance (including commercial property, transportation and marine hull, automobile, life, health and underwriting insurance), pension funds (including private pension fund management services), and brokerage and other (including brokerage, trust, custody and securitization services, asset management and proprietary trading and investment). BCP is Credicorp's primary subsidiary.

Investor Relations Credicorp Ltd.

Contact Information:

Aida G. Kleffmann	Giuliana Cuzquén	Daniela López
IRO	Investor Relations	Investor Relations
(511) 313-2123	(511) 313-2170	(511) 313-2000
akleffmann@bcp.com.pe	gcuzquen@bcp.com.pe	dlopezd@bcp.com.pe

[Click here to see chart:](#)

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[Holding Structure](#)