TCFD Report 2025

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



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Introduction

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Introduction

Credicorp is Peru's leading financial services holding company with operations across four core lines of business: Our Universal Banking comprises BCP Perú and BCP Bolivia. The Microfinance includes Mibanco and Mibanco Colombia. Our Insurance and Pensions through Pacifico Seguros and Prima AFP. Finally, our Investment Advisory and Asset Management which includes Credicorp Capital and ASB Bank Corp. As of December 31, 2025, BCP Perú accounted for 76.6% of Credicorp's total assets. Peru is our main market, where most of our operations and client relationships are concentrated.

BCP
S/ 124,258 millions in loans
85.3% of Credicorp Net profit

BCP Bolivia
S/ 7,552 millions in loans
1.2% of Credicorp Net profit

mibanco
S/ 13,475 millions in loans
6.4% of Credicorp Net profit

mibanco Colombia
S/ 2,272 millions in loans
0.7% of Credicorp Net profit

pacífico seguros
S/ 5,434 millions in direct premiums
12.1% of Credicorp Net profit

PRIMA AFP
S/ 32,819 millions in managed funds
2.1% of Credicorp Net profit

Credicorp Capital
S/ 175,375 millions in assets under management
3.3%* of Credicorp Net profit

This report represents the **tthird edition of Credicorp's TCFD disclosures,** in line with the recommendations of the Task Force on Climate-related Financial Disclosures, established by the Financial Stability Board (FSB). These recommendations are reflected in IFRS S2 (Climate-related Disclosures), issued by the International Sustainability Standards Board (ISSB).

In this report, we outline the actions and strategies implemented by Credicorp and its subsidiaries to proactively manage environmental and climate-related risks and opportunities, and to support the transition to more sustainable businesses[1]. Initially, the priority action lines for environmental issues were defined under Credicorp's Environmental Strategy, developed in 2022. As of 2025, these action lines have been fully integrated into the new **Credicorp Sustainability Strategy 2025–2030.** The key elements of this new strategy, together with the roadmap guiding our sustainability actions to 2030, are set out in our Impact Plan and our **Responsible Management** approach (see the Strategy section for further details).

[1]The scope of the report is aligned with that defined in the Group's Environmental Policy, which covers seven subsidiaries across four business lines, based on their materiality: Banco de Crédito del Peru - BCP, Banco de Crédito de Bolivia, Credicorp Capital, Mibanco Peru, Mibanco Colombia, Pacifico Seguros, and Prima AFP. * Includes Credicorp Capital Ltd and subsidiaries and ASB Bank Corp.

Milestone 2020-2025

2020-2022

- **Credicorp designs its sustainability strategy,** fully integrated into its business strategy.
- Pacífico Seguros and Credicorp Capital Asset Management sign the United Nations Principles for Responsible Investment (PRI), joining Prima, which signed them in 2019.
- **Credicorp commits to achieving carbon neutrality by 2032 for net emissions from its operations.**

2023

- **The environmental strategy is approved, including action plans implemented throughout 2025 at the corporate level and for Credicorp's seven main subsidiaries[2].**
- BCP Peru develops its Sustainable Financing Framework.
- **Prima, Pacífico Seguros, and BCP Peru measure their portfolio emissions for the first time.**

2024

- **Credicorp adheres to the Partnership for Carbon Accounting Financials (PCAF),** a global initiative aimed at standardizing the measurement and disclosure of portfolio emissions.
- BCP Peru grants its first Sustainability Linked Loan (SLL), with financial conditions linked to the achievement of sustainability-related KPIs.
- **BCP Peru and BCP Bolivia publish the results of their first portfolio emissions measurement for prioritized Wholesale Banking portfolios.**
- Mibanco Colombia develops its Sustainable Financing Framework.
- Mibanco Colombia implements an Environmental and Social Risk Management System (ESRMS).

2025

- **Credicorp deploys and implements its new Sustainability Strategy for 2025–2030.**
- **BCP Peru and BCP Bolivia disburse more than USD 2,349 million and USD 69 million, respectively, in green financing operations[3].**
- BCP Peru holds sustainability events and sectoral roundtables for Large Company and Corporate Banking (LCCB) clients, with representatives from more than 50 companies in attendance.
- BCP Peru launches and places its first sustainable term deposit with a company from the mining sector.
- Mibanco Colombia launches a sustainable certificate of deposit and raises more than USD 15 million.
- **Credicorp and Universidad del Pacífico publish the results of a study detailing the development of greenhouse gas (GHG) emission intensity factors for economic activities in Peru.**
- Mibanco Peru develops and implements an Environmental and Social Risk Management System (ESRMS), which includes the assessment of climate risks using geolocation.
- **Credicorp and subsidiaries develop Credicorp's Sustainable Engagement Approach document** to define and disclose the Group's sustainability engagement priorities.
- Credicorp Capital measures its portfolio emissions for the second consecutive year.
- **Credicorp sources 74% of its energy consumption from renewable sources.**

Awards and recognitions 2025

- BCP Peru ranked **first in the Merco ESG Responsibility Ranking 2025** (second in Environmental ESG).
- Pacífico Seguros, Prima AFP, and Credicorp Capital maintained their position in the **first quartile of the Policy, Governance and Strategy module of the Principles for Responsible Investment (PRI) score** for their Latin American peer groups.
- Prima AFP ranked **first** and Credicorp Capital Asset Management ranked **third** in the ALAS20 Peru ranking as **Leading Institution in Responsible Investment.**
- Pacífico Seguros was recognized by ALAS20 as the **Peruvian insurance company with the best responsible investment practices.**
- Mibanco Peru maintained its **A+ rating** in the Social and Environmental Rating awarded by MicroFinanza Rating (MFR).
- Mibanco Colombia was recognized as a ***Top-Rated Financial Institution Worldwide*** by MFR and obtained an **A+ rating** in the Social and Environmental Rating.
- BCP Bolivia ranked **first in the emissions inventory management and mitigation strategies category,** recognized by Global Compact Red Bolivia and the Santa Cruz Chamber of Industry, Commerce, Services and Tourism (CAINCO, by its Spanish acronym).



[2] BCP Peru, BCP Bolivia, Mibanco Peru, Mibanco Colombia, Credicorp Capital, Prima AFP y Pacifico Seguros. [3] It includes green-labeled transactions and Sustainability Linked Loans with environmental indicators. The volume of sustainable financing for BCP Peru is higher than that disclosed in this report, as it also includes social financing (for further details, please refer to the 2025 Sustainability Report).

01 Governance

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Governance

1.A. Board of Directors and senior management oversight

To effectively execute our sustainability strategy across our subsidiaries, it is crucial to engage governance bodies at all organizational levels, including the Board of Directors, its committees, and Group and subsidiary management. The tables below outline the main roles and entities within the governance structure concerning sustainability, which also encompass environmental governance.



Main roles of corporate governance linked to sustainability

Roles	Description
Sustainability *Sponsor*	At the corporate level, this role belongs to the Corporate Chief Strategy Officer. At the subsidiary level, this role is held by the CEO of each company.
Corporate Sustainability Leader	**Corporate sustainability representative:** reports directly to the corporate sustainability sponsor.
Subsidiary Sustainability Leader	**Sustainability representatives in the subsidiaries:** Mostly, they report to their company's sustainability sponsor (their CEO).
Sustainability Office	Corporate team responsible for overseeing the implementation of the sustainability strategy across Credicorp, ensuring effective execution and alignment with our context, market expectations, and leadership vision.
Sustainability teams of the subsidiaries	Teams dedicated to the design, oversight, and implementation of the subsidiaries' sustainability strategies.

Main corporate governance entities and committees linked to sustainability

Entity	Description	Frequency of sessions linked to sustainability
Credicorp Board of Directors	Comprising 9 members	At least once a year
Board of Directors Sustainability Committee	Comprising 5 board members	At least, quarterly
Board of Directors Risk Committee	Comprising 5 board members	Ad hoc, as defined by the CRO
Credicorp´s Management Committee	Comprising the corporate CEO; the CEOs of the subsidiaries; the CINO, CSO, CRO and corporate CFO; and the Corporate Talent and Human Resources manager.	Once per semester and as required
Sustainability SteerCo	Comprising the sustainability leaders of Credicorp and the subsidiaries	Ad hoc

For further details on the corporate governance structure and the functions associated with environmental matters, please refer to the most recent Annual and Sustainability Report and the Governance section of previous TCFD reports.

Monitoring processes and oversight mechanisms for climate-related issues

- **Approval processes:** The approval processes for key environmental initiatives are defined through the "RAPI matrix," which specifies the relevant governance bodies responsible for the **R**eview, **A**pproval, **P**roposal, and **I**nformation (RAPI) of material initiatives.
- **Impact on Top Management payrolls:** Key management roles at both the corporate and subsidiary levels, including the Chief Risk Officer, have indicators related to sustainability in their performance scorecards, which may cover environmental, social, or governance matters.
- **Environmental, social, and governance supplier management process:** Homologation process that assesses suppliers that meet materiality thresholds, based on social, environmental and governance criteria.



Corporate and subsidiary level policies

Our environmental and climate management is governed by corporate-wide policies, which are complemented by subsidiary-specific policies tailored to the particular needs of their respective businesses:

- Corporate Environmental Policy: Outlines the core elements of the Group's corporate environmental strategy and the decarbonization strategy for its direct operations.
- Corporate Policy for Responsible and Sustainable Investments: Establishes guidelines on how ESG criteria is incorporated into our investment decision-making and outlines exclusion criteria. Our policy details strategies for responsible and sustainable investments, including positive screening, thematic investments, and active ownership with issuers. In 2024, we updated our policy and now provide a more comprehensive definition of the exclusion criteria related to thermal coal. Each subsidiary engaged in investment activities also has its own policy aligned with the corporate policy: Pacífico, Prima AFP, Credicorp Capital Asset Management.
- **BCP and BCP Bolivia's ESG Credit Risk Policy (ESRMS):** Since 2023, we have implemented the ESG Credit Risk Policy under a prioritized scope for Large Company and Corporate Banking (LCCB)[4] clients across ten economic sectors. In 2025, the scope of the policy was expanded to also include Business Banking clients in BCP. The policy establishes guidelines for the identification, assessment, and treatment of ESG risks. It also sets out exclusions for activities that do not meet the Group's ESG appetite, including the extraction and commercialization of thermal coal[5] , tobacco cultivation, and activities related to the degradation of protected natural areas, among others. The exclusions that apply to credits and investments are corporately aligned.
- **Socio-environmental Risk Policy for Project Financing in BCP Peru:** Establishes a robust system to categorize and oversee environmental and social risks in project financing. This process ensures that we can identify impacts and develop management plans that adhere to the Equator Principles and the regulations outlined by Peru's Superintendence of Banking and Insurance (SBS).
- Environmental, Social, and Climate Risk Policy – Mibanco Colombia: Defines the processes and governance established for the assessment, mitigation and monitoring of environmental and social risks and potential impacts to its credit portfolio. The policy is aligned with Colombian regulations and international standards, such as the IFC Performance Standards. It also defines excluded activities, aligned with the corporate standard
- **Environmental and Social Risk Policy – Mibanco Peru:** Introduced in 2025, this policy establishes Mibanco Peru's Environmental and Social Risk Management System (ESRMS). It outlines the guidelines for identifying, assessing, and managing material environmental and social risks that clients involved in certain activities may encounter. Additionally, the policy sets forth excluded activities in line with the corporate standard.

Training for the Board of Directors, management, and teams

At the core of Credicorp's sustainability strategy lies the **development of internal capabilities, including environmental matters, throughout the organizational hierarchy**. In 2025 we continued deploying environmental training programs aimed at Board members, the Sustainability Committee, key management roles, and corporate and subsidiary teams.

1. **For the Sustainability Committee and Board members:**

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Training in environmental sustainability and geopolitical trends, as well as sectoral opportunities arising from the environmental transition.

PRIMA AFP

Annual training on climate risks applied to the investment portfolio, delivered to the Board member designated as Climate Change representative, with the aim of strengthening climate oversight and governance at the Board level in Prima.

[4] Formerly referred to as Wholesale Banking. BCP Bolivia continues to use the Wholesale Banking denomination. [5] Coal intended for power generation through steam production.

2.Training delivered to management and teams:

Subsidiary	Theme	Description	Aimed at
BCP	Sustainability and sustainable finance	Training in sustainable finance and corporate sustainability, focused on practical tools and case studies.	84 relationship managers from Large Company and Corporate Banking (LCCB)
	Sustainability and sustainable finance	Introductory training on sustainable finance and sustainability, focused on key concepts.	75 relationship managers and analysts from Business Banking.
	Sustainable construction.	Training in sustainable construction and its related certifications, delivered by IFC technical experts	20 relationship managers and credit officers from specialized real estate portfolios
	Sustainable agriculture	Training in climate-smart agriculture and its related certifications, delivered by IFC technical experts	20 relationship managers and credit officers from specialized agriculture portfolios (+6 relationship managers from BCP Bolivia)
Credicorp Capital	Environmental and social impact strategies	Workshop on the application of strategies and initiatives to manage and mitigate the business' environmental and social impact	Investment teams and management
pacífico seguros	Environmental and social impact strategies	Workshop on the application of strategies and initiatives to manage and mitigate the business' environmental and social impact	Commercial lines underwriting teams and management
	Sustainability and climate risks	Training in sustainability, environmental indicators, and climate risks	19 commercial lines underwriting inspectors
	Portfolio emissions	Training in the application of the PCAF methodology for the measurement of insurance-related portfolio emissions	3 commercial lines underwriters
BCP Bolivia	Portfolio emissions	Training in the application of the PCAF methodology for the measurement of financed emissions	3 credit officers
mibanco Colombia	Climate change adaptation	Training in climate change adaptation measures for microentrepreneurs	470 relationship managers

Investor engagement

Transparency and communication are key elements of Credicorp's sustainability strategy. In this regard, **investor engagement is a central priority.** We actively foster platforms for the free flow of ideas and viewpoints, allowing us to better understand investors' concerns and expectations and glean valuable feedback to strengthen our strategies. Paths for nurturing this dialogue encompass quarterly earnings calls, ESG roadshows, conferences and specialized events, as well as a series of annual reports in which we comprehensively address the organization's environmental and climate-related endeavors, outlining challenges and opportunities, and how we manage them.

02 Strategy

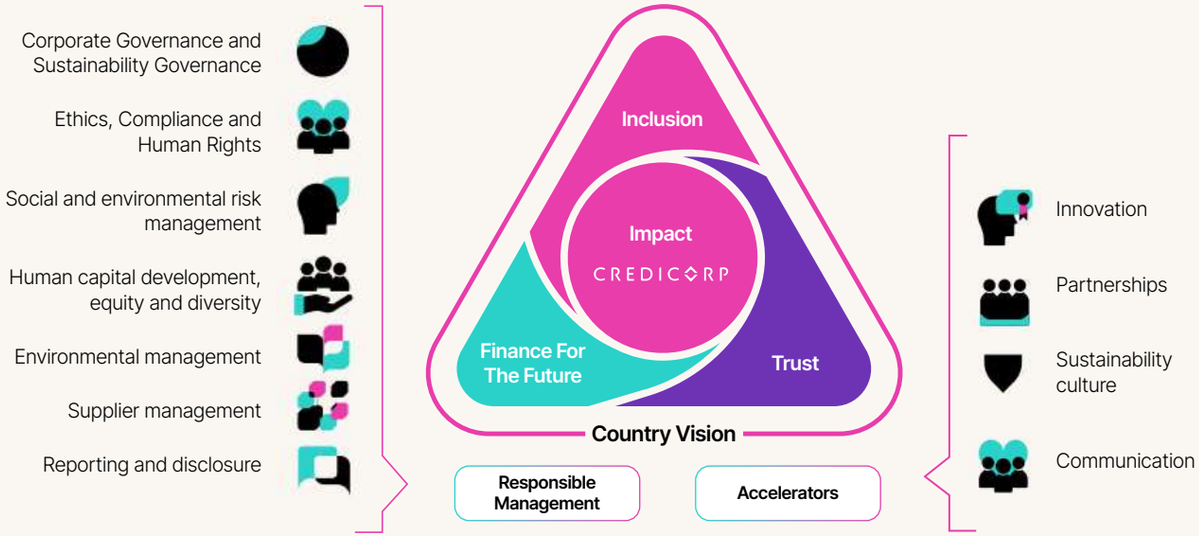
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Strategy

In 2025, we rolled out our new **Sustainability Strategy 2025–2030,** building upon the groundwork set by the previous 2020–2025 strategy and fully integrating our environmental strategy. This strategy was developed following a comprehensive materiality analysis in 2024, taking into account stakeholder expectations and our leadership´s vision. Our aim with this new strategy is to prioritize the topics that enable the greatest impact, supported by a straightforward, transparent and actionable strategy that resonates throughout the organization.

The main component of the roadmap guiding our sustainability actions toward 2030 is our **Impact Plan,** structured around three strategic pillars primarily focused on clients and society: **Inclusion, Finance for the Future, and Trust.** A **cross-cutting axis** incorporates the **Country Vision,** which seeks to promote development across the regions of the countries where we operate. The Impact Plan is complemented by **Responsible Management,** ensuring that our external initiatives mirror the internal practices we uphold at Credicorp. To bolster this strategy, we rely on four key Accelerators—innovation, partnerships, sustainability culture, and communication—that drive both the Impact Plan and Responsible Management.

Sustainability Strategy 2025-2030



The elements of our environmental strategy and the defined action lines for environmental matters are primarily embedded within the Finance for the Future pillar and integrated across several key components of our Responsible Management framework. These components include, but are not limited to, social and environmental risk management, environmental management, and reporting and disclosure:

Finance for the future → A pillar aimed at mobilizing financial resources, education, tools, and protection mechanisms to drive social transformation, the resilience of businesses and people, and an environmentally sustainable economy.

Responsible Management → An underpinning element of the Impact Plan that enhances our ability to generate impact, ensuring our management and operations are consistent with our sustainability objectives.

Responsible Management

Environmental and social risk management

A component focused on the identification, assessment, and treatment of climate, environmental, social, and governance risks within our credit and investment portfolios, with the goal of strengthening resilience and competitiveness while protecting long-term value.

Direct and portfolio environmental management

A component focused on managing and reducing our direct environmental impact in line with our commitment to carbon neutrality across our own operations, as well as on the measurement and monitoring of financed emissions from prioritized portfolios, enabling more informed decision-making and responsible portfolio management.

Further details on the new Sustainability Strategy and the 2024 materiality analysis can be found in the section New Sustainability Strategy 2025–2030 of the 2025 Annual and Sustainability Report. The environmental strategy elements, now integrated into the New Sustainability Strategy, can be reviewed in the 2024 TCFD Report.

2.A. Identification of risks and opportunities

The effects of climate change have an indirect impact on the financial sector through credit, investments, and insurance portfolios. In this context, it is essential to integrate the risks and opportunities stemming from this phenomenon into the Group's management and strategy. To this end, in 2023 we designed a framework for classifying climate-related risks and opportunities, which considers the time horizon over which they may materialize, as well as their potential effects on our operations and businesses.

This qualitative (non-exhaustive) analysis is described in greater detail in the 2023 TCFD Report. The table below provides a summary of the framework:



Climate-related risks

Transition risks

Those associated with the transition to a low-carbon economy.

- **Policy and legislation:** regulations aimed at limiting actions that contribute to the adverse effects of climate change or policy actions that seek to promote adaptation to climate change that could affect the institution.
- **Technological:** technological improvements or innovations that support the transition to a low-carbon economy with an impact on organizations, which could disrupt specific industries.
- **Market:** Market: changes in the supply and demand of certain raw materials, products and services due to the increasing importance that consumers place on climate impacts
- **Reputational:** stakeholder perceptions of the organization's contribution (or lack thereof) in transitioning to a low-carbon economy, which can impact the organization's performance.

Physical risks

Those generated by weather events or long-term changes in climate patterns. They can have financial repercussions for organizations, such as damage to assets or disruptions in the production chain.

- **Acute risks:** increased severity of extreme weather events, such as cyclones, hurricanes, and floods, as well as phenomena such as El Niño Southern Oscillation (ENSO), among others.
- **Chronic risks:** : long-term changes in climate patterns (e.g., sustained high temperatures, sea level rise, and droughts).

Climate-related opportunities

- **Resource efficiency:** actions that improve the efficiency of production, distribution, buildings, machinery, and transport/mobility processes, particularly concerning energy efficiency, water management and waste management. Such actions can result in direct cost savings for organizations' medium and long-term operations and contribute to global efforts to reduce emissions
- **Power source:** switching to low-emission energy source alternatives, such as wind, solar, tidal, hydroelectric, geothermal, and nuclear. It represents an opportunity because of its potential to reduce costs.
- **Products and services:** development of new low-emission products and services that can improve the competitive position and take advantage of changes in consumerpreferences (e.g. financial products labelled as green, and Sustainability Linked Loans).
- **Markets:** access to new markets to diversify activities and improve positioning for transitioning to a lower carbon economy. This also takes place through partnerships with the government, NGOs, startups, or other organizations.

2.B. Impact of climate-related risks and opportunities

At Credicorp, we understand the value that can be generated by effectively managing opportunities and risks associated with the impact of climate change. For this reason, sustainable finance plays a central role in our Finance for the Future pillar of the New Sustainability Strategy. Through sustainable finance, we mobilize financial resources that support the transition towards an environmentally sustainable economy, while contributing to climate change mitigation and adaptation efforts.

Impact of climate-related opportunities on business and strategy

In 2025, **we strengthened our sustainable finance strategy, resulting in an increase in the volume of operations and the introduction of new solutions to expand our value proposition.** Key drivers behind these achievements include the development of taxonomies at BCP Peru, BCP Bolivia, and Mibanco Colombia, as well as the establishment of proprietary Sustainable Financing Frameworks at BCP Peru and Mibanco Colombia. These tools adhere to international standards and, in the case of Colombia, comply with relevant national frameworks. Moreover, the ESG Products Commercial Management team at BCP Peru's LLCB business played a pivotal role in the exponential growth of sustainable financing disbursements in recent years. They also contributed to building capabilities within relationship managers teams and increased client awareness. Further details are provided below..

Products and financing

Green-labeled financing operations in Large Company and Corporate Banking (LCCB)

To identify activities that contribute to environmental sustainability, we verify that they meet the eligibility criteria established in our Environmental Taxonomy, which matches our Sustainable Financing Framework. Moreover, BCP Peru and BCP Bolivia have established a Sustainable Operations Committee (COS, by its Spanish acronym), comprising leaders from the Risk, Business, and Sustainability areas. This committee oversees the approval and labeling of transactions to ensure the intended environmental impact and prevent greenwashing risks. The labeling process begins with relationship managers identifying potential green opportunities based on the application of the Environmental Taxonomy, followed by an approval workflow governed by the COS.

In 2025, BCP Peru recorded **USD 2,110** million in **green**-labeled operations disbursements in LCCB, marking a 45% growth from the previous year. These disbursements, together with those from Retail Banking and sustainability-linked loans (further detail on the next page), represent 68% of mobilized sustainable capital in 2025. The remaining 32% corresponds to socially labeled financing. BCP Bolivia, also witnessed an increase in green-labeled operations disbursements compared to 2024, reaching **USD 69** million. The main economic sectors financed included agriculture, fishing, and energy. Below are examples of some the most relevant green-labeled operations in 2025, categorized according to our Environmental Taxonomy:

In 2025, BCP surpassed **USD 3,440 MM** in mobilized sustainable capital*, achieving 27x growth compared to 2023.

Examples of some of the green-labeled operations in BCP Peru and BCP Bolivia

BCP

Export of crops certified under the Global Good Agricultural Practices (Global GAP) standard
→ Green agricultural exports

BCP BCP Bolivia

Expansion of a photovoltaic project → Power generation from solar energy

BCP BCP Bolivia

Purchase of recycled raw materials
→ Circularity: recycling, waste reuse, and waste management

BCP

Sustainable production of food in the fishing sector, certified under MarinTrust Responsible Supply and Friend of the Sea
→ Sustainable fishing for indirect human consumption

* The mobilized sustainable capital indicator reflects market standards and includes both loan disbursements and the structuring of sustainability-labeled products (social or green).

BCP

Sustainability-linked loans

In 2025, we continued to promote the placement of sustainability linked loans, using the experience gained in the previous year. Under the terms of these instruments, the financial conditions of the loan are linked to the client's performance on material environmental and social indicators relevant to their sector. In this way, we encourage them to establish and achieve sustainability targets. By year-end, **disbursements reached USD 220 million,** and the linked indicators were mainly related to emissions and water, in addition to other social indicators.

BCP

Green mortgage loans

Retail Banking mortgage loans for the purchase of homes designed under energy and water efficiency criteria, aligned with EDGE[6] or LEED[7] Gold or Platinum standards, and compliant with the Environmental Taxonomy requirements. In 2025, **USD 14 million was disbursed** under this product.

BCP

Retail loans for electric and hybrid vehicles

Retail Banking product designed to finance electric and hybrid vehicles that meet the eligibility criteria of the Environmental Taxonomy, offering more favorable interest rate conditions compared to traditional vehicle loans. In 2025, **USD 4 million was disbursed.**

mibanco Colombia

Loans aligned with the Colombian Green Taxonomy

Financing for micro and small entrepreneurs of which the use of proceeds supports economic activities and assets that make substantial contributions to the achievement of environmental objectives, in line with the eligibility criteria of the Colombian Green Taxonomy (TVC, for its Spanish acronym). This year, for instance, solar panels for communities in the Colombian Caribbean were financed. In 2025, **we disbursed + COP 127,486 million.**

Sustainable funding

BCP

NEW

Sustainable term deposit

BCP Peru structured the first sustainable deposit offered by a Peruvian bank. This initiative is part of the Group's efforts to develop innovative solutions that expand our sustainable product portfolio. Funds raised by this instrument are allocated exclusively to projects with positive environmental and social impact that meet the eligibility criteria of our Environmental Taxonomy through sustainable financing operations.

mibanco Colombia

NEW

Sustainable term deposit

In 2025, Mibanco Colombia launched a sustainable term deposit, a pioneering instrument in the region, raising more than USD 15 million. This is a fixed-term deposit instrument aimed at institutional investors that seek to generate a positive impact, whereby the funds raised are allocated to loans for clients whose activities meet the criteria established by Mibanco Colombia's Sustainable Financing Framework.

[6] EDGE: Excellence in Design for Greater Efficiencies. [7] LEED: Leadership in Energy and Environmental Design

Client awareness and engagement

Voces por la Sostenibilidad (Voices for Sustainability)

Fostering client awareness is a key driver of our sustainable finance strategy. Hence, we leverage our client relationships to pass on the benefits of integrating sustainability into their strategies and business models through training initiatives and interactive forums. In 2025, we organized four events for Large Company and Corporate Banking (LCCB) clients under the Voces por la Sostenibilidad initiative. These gatherings explored relevant topics tailored to different economic sectors:

Mining suppliers

We addressed the relevance of sustainability across the mining value chain, climate impacts, and occupational health and safety management, among other topics.

Agriculture

We discussed climate impacts on the sector, climate-smart agriculture practices, and sustainable agriculture certifications, in collaboration with IFC.

Real estate

We reviewed sustainable construction practices and certifications, in collaboration with the IFC, highlighting successful case studies.

Multi-sector

We addressed ESG risk management and the opportunities arising from these risks (further details are provided in the following box).

Representatives from **more than 50** companies participated.

Multi-sector event for Corporate Banking

In 2025, we organized a forum for dialogue and reflection that brought together business leaders in Finance and Sustainability from our Corporate Banking segment. The event focused on ESG risks and their relevance in the current environment. To this end, experts from the insurance sector presented a global and regional overview of environmental and social risks, sustainability trends, and strategic actions for ESG risk management. In addition, we exchanged views on how ESG risks also represent tangible financial risks that can, in turn, be transformed into sustainable business opportunities. These spaces are highly valuable, as they build understanding of the sustainability perspectives of business leaders and allow us to gather meaningful feedback to better address their needs and continue strengthening our value proposition.



BCP Bolivia

Trendtalks: Business Sustainability Leaders 2025

In 2025, BCP Bolivia took part in the ***Trendtalks*: Business Sustainability Leaders 2025**, event, which brought together 450 executives from more than 200 companies and clients across Bolivia. We acted as the main sponsors and presented the Group's sustainability strategy, with a particular focus on the sustainable finance pillar, including ESG risk management and the promotion of green financing. Through our participation, we helped to raise awareness of the importance of integrating sustainability into business models among the Bolivian business community.



mibanco Colombia

Franco Mibanco – Environmental and social risk module

Franco Mibanco is an initiative designed to support entrepreneurs and microentrepreneurs to growth. This tool is a financial education chatbot that provides instantly personalized financial advice via WhatsApp. In 2025, an environmental and social risk module was rolled out to educate clients on the impacts of these risks and the steps they can take to mitigate them. This initiative generated opportunities for financing adaptation measures or offering insurance solutions to strengthen the resilience of our clients.



03
Risk management

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Risk management

Climate-related risks and impacts are increasingly relevant for the financial sector; underscoring the critical role of environmental and social risk management in our strategic framework. Our subsidiaries have designed processes to integrate ESG risks into their management practices and mitigate their impacts (see Sections 3A, 3B, and 3C for further detail).

While these processes were customized to suit the unique characteristics of each business operation and their portfolios, we establish corporate-wide minimum standards to ensure methodological consistency among our key subsidiaries and facilitate comparability across the different analyses. This year, for example, we worked to enhance the alignment of our climate transition risk heat maps, key inputs for ESG risk assessments, culminating in the creation of a consolidated corporate map. This consolidated view offers us an integrated perspective on the materiality of these risks and the sector-specific exposure levels associated with each. Below is a section of the table [8] :

	Transition risk category			
Sector	**Market**	**Political and legal**	**Reputational**	**Technological**
Packaged foods and meats	High	Medium	High	Low
Commercial banks	Low	Low	High	Neutral
Real estate	Medium	Low	Neutral	Low
Transportation infrastructure	Medium	Medium	High	Low
Construction materials	Medium	High	High	Medium
Metals and mining	Low	High	High	Low
Fishing	Low	Low	Low	Low
Oil, gas, and fuels	High	High	High	High
Agricultural products and services	High	High	High	Low
Electric utilities	High	Medium	Medium	High
Transportation	Low	Medium	High	Medium

High Medium Low Neutral

[8] The analysis focuses on sectoral exposure to risks arising from the climate transition in the Peruvian market. The full heat map includes additional sectors. The “neutral” classification applies to cases where no potential material impact of the risk has been identified for the sector, or where the impact may be viewed as an opportunity.

3.A. ESG risk management in financing and its integration into overall risk management

Subsidiaries engaged in financing activities have processes in place to assess the sustainability risks of their clients, with the aim of managing their exposure to climate and environmental risks.

ESG risks integration process within universal banking

ESG risk assessment process

At BCP Peru and BCP Bolivia, we conduct a process to identify, assess, and rate the ESG risks faced by clients in our portfolios, as well as their ability to manage these risks. The guidelines, scope, and governance of this process are outlined in our ESG Credit Risk Policy.

Assessment

The process involves an assessment made using sector-specific ESG questionnaires that include questions aimed at evaluating physical and transition risks, as well as other climate-, environment-, and human-related impacts, along with social and governance factors. This assessment applies to Corporate and Business Banking clients with approved credit potential of USD 10 million or more for BCP Peru, and USD 1 million for BCP Bolivia across 10 prioritized sectors: energy, mining, fossil fuels, construction material suppliers, transportation, agriculture, real estate, construction, textiles, and fishing (for BCP Peru), and livestock (for BCP Bolivia). This year, we broadened the scope of the policy to encompass Business Banking clients meeting specific criteria and having approved credit potential under a more restricted scope. Furthermore, we developed a cross-industry questionnaire to include additional sectors within the LCCB, significantly expanding the coverage of our assessment at both BCP Peru and BCP Bolivia.

The results of the ESG questionnaire assessment determine the "ESG score" assigned to each client: low, medium, or high.

Treatment

For cases where a medium or high score is obtained, there are processes in place to manage and mitigate the risk:

Medium risk

The client is informed about the aspects that represent potential risks to establish preventive measures to mitigate the risk and/or avoid negative environmental impacts.

High risk

The Credit department determines the actions to be taken. These could include meetings with the client to analyze the situation and evaluate action plans, the review by an independent environmental expert to conduct a due diligence report, and the inclusion of specific contractual clauses related to the environmental and social concerns.

Exclusions evaluation process

The ESG Credit Risk Policy sets out the list of excluded activities that do not align with our sustainability goals, such as the extraction and commercialization of thermal coal [9]. The Policy also details the procedures that ensure compliance with these exclusions: exclusion questionnaires are completed during the credit line reviews according to a defined frequency, and in the assessment of new clients, to ascertain whether the company in question engages in any of these activities. If such involvement is identified, an action plan is devised. As of the close of 2025, no clients involved in excluded activities were found in the assessed portfolios.

Evaluation under the Equator Principles for project financing in BCP

BCP Peru upholds a Social and Environmental Policy for Project Financing in line with the Equator Principles. Its aim is to prevent adverse impacts on ecosystems, communities, or the climate from projects. All projects where BCP Peru's stake equals or surpasses USD 10 million, across all sectors[10], undergo evaluation. Projects with a medium or high level environmental and social risk undergo due diligence including the preparation of legal and/or environmental reports to mitigate the identified risks. The Audit department conducts an annual review to ensure compliance with regulations, and the results are reported to the Superintendence of Banking and Insurance every year. No material risks were identified among clients assessed under this principle in 2025. For results from previous years, please refer to the **2024 TCFD Report**.

Real estate collateral evaluation

We evaluate real-estate collaterals for exposure to environmental risks as part of the appraisal analysis performed by our certified appraisers. An ESG annex has been incorporated into the appraisal forms, ensuring appraisers consider factors such as physical risks, natural hazards, contaminating activities, among others. In 2025, we began assessing physical risks using geolocation for prioritized real estate assets, leveraging the expertise and tools of our subsidiary Pacifico Seguros.



[9] Coal used for electricity generation through steam production.
[10] A project is defined as the development of an economic activity in a specific location, requiring an assessment of its feasibility and its social and/or environmental impacts within the area of influence.

Identification and management of ESG risks in microfinance

Mibanco Peru and Mibanco Colombia are part of the Group's microfinance line of business. In terms of their respective approaches, their processes for identifying and managing environmental and social risks are adapted to match the nature of their business and the size of the clients they serve.

mibanco Colombia

In 2025, Mibanco Colombia strengthened the ESRMS established in 2024 by comprehensively incorporating environmental risks (including physical and transition climate risks, biodiversity risks, nature-related risks, and pollution-related risks) as well as social risks, in alignment with the bank's Environmental, Social, and Climate Change Risk Management Policy. This policy, which serves as the framework for the ESRMS, outlines the processes and governance structures for assessing, mitigating, and monitoring the environmental and social risks and impacts of its credit portfolio. **The analysis´ scope was expanded to encompass 92% of the portfolio by the end of 2025, evaluating all operations designated for productive activities.**

An initial filter within the ESRMS is its Exclusion List, aligned with corporate standards and featuring alerts related to environmental offenses. Subsequently, following a quarterly assessment of the potential environmental and social impact of activities, territorial sensitivity, and exposure to physical climate risks, clients are categorized into three risk levels: high, medium, and low. This classification is facilitated by leveraging geographic information tools to accurately measure clients' risk exposure based on the geolocation of their operations. For clients classified as high risk, an action plan is established with mitigation measures that may be integrated into credit formalization documents, specifying compliance clauses. This system is integrated into the bank's relational model, where relationship managers conduct client visits before loan origination. An environmental impact diagnostic questionnaire is applied to all credit applications.

mibanco Perú

In 2025, **Mibanco Peru has leveraged the insights and best practices gained from Mibanco Colombia to put into action its own Environmental and Social Risk Management Policy.** This system is based on identifying activities with high, medium, and low intrinsic risk, by evaluating legal, environmental, and social factors for each activity. For clients engaged in activities deemed highly critical, requirements are in place such as the submission of technical documentation, certifications, and environmental permits, to ensure compliance and the absence of environmental violations. The policy outlines excluded activities aligned with the corporate standard. The ESRMS is applicable to clients with annual sales surpassing S/ 350,000 and disbursements exceeding S/ 90,000 in prioritized activities due to their high risk exposure. Rollout of the initiative began in the second half of 2025.



3.B. ESG risk management in investments and its integration into overall risk management

Issuer evaluation process

As investors, we play a key role in the transition towards an environmentally sustainable economy. We acknowledge that our investments can have an indirect impact on the environment and the climate. Consequently, Prima, Pacifico, and Credicorp Capital Asset Management are steadfast in their implementation of their ESG integration strategies **to integrate environmental, social, and governance criteria into investment analysis and decision making.** The primary goal of these processes is to strengthen risk management by ensuring that we invest in resilient and competitive issuers that safeguard their long-term value. To achieve this, we deploy a range of tools and employ assessment and monitoring mechanisms aligned with best practices.

ESG integration strategy of Prima, Pacifico Seguros, and Credicorp Capital Asset Management by asset class

Investment type and asset class	PRIMA AFP	pacifico seguros	Credicorp Capital / Asset Management
Direct investments **Corporate fixed income and equities**	Evaluation of the Responsible Investment Program (Programa de Inversión Responsable - PIR) Minimum Indicators Questionnaire, which determines the level of compliance of the companies in the portfolio. Prima AFP's proprietary score, which evaluates companies' environmental, social, and governance performance on material topics based on SASB and internally defined criteria. Review of ratings from an international provider, when available. The PIR Minimum Indicators Questionnaire and Prima AFP's proprietary score include metrics on GHG emissions measurement, targets, and reduction strategies.	**Local corporate fixed income** – Annual evaluation and monitoring of sustainability indicators using internal industry based questionnaires, based on SASB Standards and the Minimum Indicators of the PIR. They include metrics on GHG, energy and water use, as well as questions on policies, targets, controversies, sanctions, and climate change management. **Foreign corporate fixed income** – Assessment and monitoring of MSCI prioritized ESG indicators, including ESG ratings, exposure to controversies, and climate metrics such as emissions intensity, financed emissions, climate scenario alignment, and science based targets.	Annual assessment using three tools: **External ratings** – Evaluation and monitoring of MSCI ESG Ratings and controversy reports for all issuers in our investment portfolios that have a rating. **Internal ratings** – Evaluation and monitoring using proprietary ESG ratings by industry, based on public information from issuers such as sustainability reports and regulatory disclosures, among others. **Red flags questionnaire** – Assessment using an internal questionnaire with key ESG alerts to identify risks, opportunities, incidents, or controversies.
Direct investments **Alternatives**	Not applicable.	**Real estate** – Monitoring of property level sustainability indicators based on SASB Real Estate Standards, including electricity consumption, renewable energy use, water consumption, sustainability certifications, and climate risks by location.	**Infrastructure (through Union for Infrastructure)** – Due diligence to verify compliance with contractual requirements, applicable regulations, and IFC Performance Standards on Environmental and Social Sustainability. It includes GHG management, identification of physical and transition risks, and other TCFD aligned components. **Real estate** – ESG risk assessment and review of relevant permits and licenses, including environmental compliance. Valuation of environmental certificates in the assets subject to investment to reduce energy consumption and carbon footprint **Private debt** – Assessment with a questionnaire on ESG policies, processes, and management practices to ensure alignment with IFC Performance Standards, law and regulation. It includes GHG management when it's material for the company.

Investment type and asset class	PRIMA AFP	pacifico seguros	Credicorp Capital / Asset Management
Direct investments **Sovereign and municipal fixed income**	**Sovereign bonds** – Annual assessment of the issuing country through a score that includes 18 environmental, social, and governance variables. Environmental variables include the ND Global Adaptation Initiative Index which ranks countries according to their vulnerability and capacity to adapt to climate change) and the Trilemma Index Score (which rates the performance of the national energy system).	**Sovereign bonds** – Assessment and monitoring of prioritized ESG indicators, including MSCI ESG Country Ratings, as well as indices that assess the level of freedoms and rights, the perception of corruption, and the management and impact of climate change, considering GHG emissions, renewable energy, energy use, and climate policy.	Not applicable.
Indirect investments **Fixed income, equities, and alternatives**	**Mutual funds and ETFs** – Assessment at the management level via a questionnaire that is carried out every three years. The assessment seeks to learn about the policies and processes they carry out to integrate ESG factors into their analysis and investment decision. This questionnaire has questions focused on climate change risks and opportunities and TCFD. **Equity mutual funds** – Annual evaluation of ESG issues via a questionnaire as part of the fund selection and monitoring process to learn about the management of ESG risks and opportunities of mutual funds. The questionnaire contains a question on how founds identify climate related risks and opportunities. **Alternative funds** – Pre investment evaluation via a questionnaire assessing the quality of the manager's processes as part of due diligence. Includes a climate change section. A follow up evaluation is performed every three years for monitoring.	**Mutual funds and ETFs** – Assessment of managers via a questionnaire on ESG integration with a specific focus on climate (TCFD, governance, risks, metrics, and commitments). Complemented by monitoring of MSCI ESG indicators at the fund level, including ESG ratings, exposure to controversial sectors, and climate metrics such as emissions, scenario alignment, and science based targets. **Alternative funds** – Evaluation of new investments and manager monitoring based on a questionnaire that measures progress in sustainability policies, governance, processes, and disclosures. The questionnaire includes questions on the use and disclosure of climate related KPIs and portfolio decarbonization targets.	**Mutual funds and investment funds** – Evaluation via questionnaires designed to identify responsible and sustainable investment strategies of the fund, as well as the policies, processes, resources, and capabilities of external managers. The ESG Integration section includes a question on incorporating climate related risks and opportunities. For positive screening, thematic, or impact strategies, related indicators and metrics are requested when relevant. The Risk team performs annual monitoring for alternative asset funds and biennial monitoring for traditional asset funds.

Integration at Credicorp Capital Asset Management

This year, Credicorp Capital Asset Management worked to expand the scope of the portfolio covered by ESG analysis and monitoring processes. Unlike Pacifico and Prima, both already achieving more than 90% coverage, the complexity of Credicorp Capital Asset Management's portfolio and its large number of issuers made increasing coverage more challenging. However, in 2025, new tools were developed to assess the fixed-income and equities portfolios: internal ratings based on public information disclosed by issuers, and external ratings leveraging data from third-party providers. These tools enabled a significant increase in the coverage of these processes (see the section Direct investments – Corporate fixed income and equities in the table above). **As a result, Credicorp Capital Asset Management's ESG coverage increased from 44% by year-end 2024 to 74% by year-end 2025.**



Issuer engagement strategy

The financial sector has both the responsibility and the ability to promote the broader adoption of more sustainable business practices. A key component of our strategy is our Active Ownership approach, which entails proactive engagement with our portfolio companies to help strengthen their management and disclosure of sustainability matters, including those relating to climate and environmental issues. **The aim of these engagement activities is to create long-term value with issuers.** Maintaining a constructive and continuous dialogue is essential in effectively addressing issuers' areas for improvement and, in doing so, improving transparency, reducing risk profiles, and enhancing the investment return profiles. The results from the issuer assessments detailed in the previous section are used for identifying key opportunities for improving sustainability performance and guiding the focus of our engagement efforts.

The specific engagement strategies of Pacifico, Prima y Credicorp Capital Asset Management are outlined in their respective engagement policies and responsible and sustainable investment policies.



Sustainable engagement approach at Credicorp

In 2025, we developed Credicorp's Sustainable Engagement Approach document, aimed at defining and disclosing Credicorp's sustainability-related engagement priorities to make this process more efficient and effective. These priorities, which apply across the various sectors that make up our portfolios, are derived from a comprehensive understanding of the broader context and an analysis of the sustainability-related risks and opportunities affecting the issuers in our portfolios. We view these priorities as fundamental to strengthening issuers' management practices, enhancing their resilience and competitiveness. For each priority, we have also defined a set of best practices that we promote so that issuers can strengthen their sustainability management, while considering the specific contexts of the region.

These are the six key cross-cutting priorities:

- Governance
- Social impact
- ESG risk management
- Climate change
- Water and nature
- Disclosure and transparency

Additionally, in the complementary document on sector-specific priorities, the specific priorities for each sector are detailed based on a materiality analysis of the sector's risks and impacts, along with the indicators we will monitor to track the progress of issuers.

The main engagement activities carried out in 2025 were as follows:

PRIMA AFP | pacifico seguros | Credicorp Capital / Asset Management

Engagement meetings
In 2025, the goal was to hold engagement meetings with 16 prioritized issuers. For these meetings, discussion topics were defined based on the sustainability analysis conducted using public information disclosed by the issuers. Priority was given to topics with the greatest opportunities for improvement and/or global issues such as climate change, water stress, among others.

***Diálogos por el Clima Latam* (Climate Dialogues Latam)**
This is a regional collaborative initiative with other institutional investors in Latin America aimed at improving issuers' management and disclosure of climate-related risks and opportunities. It entails sending formal letters and invitations to meetings with investment teams to provide feedback and suggestions.

PIR – ESG Materiality Working Group
Investor working group focused on developing sector-specific sustainability disclosure standards for the local market. Pacifico Seguros has participated in developing the standards for the electric utilities and financial sectors and was also part of the "Climate Disclosure Lab" working group. Pacifico is also a member of the institution's board.

Diálogos por el Clima Latam
Pacifico Seguros also participated in this collaborative engagement initiative. Pacifico is a member of the initiative's Technical Sub-Committee responsible for the development of progress diagnostic tools.

CDP Non-disclosure Campaign
The initiative seeks to promote better reporting of environmental issues by the companies in the portfolio. Pacifico Seguros took part in this initiative for the first time and held initial engagements with issuers, leading communications to encourage their participation in CDP starting in 2025.

CDP Non-disclosure Campaign
Credicorp Capital Asset Management participated in this initiative for the fourth consecutive year. As part of the campaign, they led the dispatching of letters to eight issuers, inviting them to report to CDP in 2025.

Diálogos por el Clima Latam
During 2025, efforts under this initiative focused on monitoring the outcomes of the engagement processes executed in 2024, alongside reinforcing the governance mechanisms of this collaborative initiative. The initiative will resume in 2026 with a new round of engagement activities for a new cohort of issuers.

3.C. ESG risk management in insurance and Its integration into overall risk management

Identification of physical risks in the property insurance underwriting process at Pacifico Seguros

Risk management, including risks associated with climate change, is a crucial element in property insurance underwriting, as these events can directly affect the integrity of insured assets. Phenomena such as floods, heavy rainfall, landslides, and extreme weather events increase the likelihood and severity of losses, making proper identification essential for a consistent technical risk assessment. In this context, prior to underwriting, Pacifico Seguros' Risk Engineering department conducts inspections to identify, assess, and mitigate these risks, contributing to an appropriate structuring of coverage, conditions, and preventive measures aligned with the risk profile:

INSPECTION

Clients undergo an inspection whenever they meet the materiality thresholds based on their total declared value and the type of business. The inspection report is prepared on the basis of the verification and physical observation of visible elements during the visit to the client and is complemented with information provided by the personnel interviewed. In cases where a latent risk is identified, the report includes an assessment of potential damages from climate-related events, for example, heavy rainfall, the reactivation of ravines, flooding, mudslides, or landslides. The report also provides recommendations on how the client should manage such risks, such as implementing contingency plans or clearing high-risk areas. When an observable risk exists, the report additionally includes a description of the geography surrounding the property and its vulnerability to adverse climatic events.

RISK ASSESSMENT

Subscription

Next, Pacifico Seguros' underwriting team conducts a risk validation aligned with the company's risk appetite and applies it to all property insurance quotations. In this phase, the inspection report and relevant information provided by the client regarding their insured locations are reviewed. Variables such as location, hazards associated with climate-related risks, historical loss experience, and proximity to exposed areas such as ravines and rivers are assessed.

DEFINITION OF THE TECHNICAL PROPOSAL

Depending on the factors assessed, the risk may be rejected or accepted. For businesses that are accepted, specialized criteria are established according to the level of exposure. For example, in areas with high exposure to heavy rainfall or flooding, a higher differentiated deductible may be applied. Certain types of hazards are not insurable, as defined in the company's internal underwriting policies.

04
Metrics and objectives

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Metrics and objectives

4.A. Financed emissions (credits and investments)

Portfolio emissions represent our single largest environmental impact. Consequently, **the measurement and monitoring of our financed emissions constitute a fundamental component of our Responsible Management approach.** This exercise is critical to making more informed decisions that enable responsible portfolio management. Since 2023, we have measured the financed emissions of the portfolios of our subsidiaries. In 2025, we successfully measured and disclosed the results of five portfolios: the LCCB credit portfolios of BCP Peru and BCP Bolivia, and the investment portfolios of Pacifico Seguros, Prima AFP, and Credicorp Capital Asset Management. To carry out this measurement, all subsidiaries adhere to the Global GHG Accounting and Reporting Standard for financed emissions developed by the Partnership for Carbon Accounting Financials (PCAF), applying the methodologies specific to each asset class. This standardized framework allows financial institutions to attribute a share of their clients' or issuers' emissions based on the outstanding amount of the financing or the value of the investment.

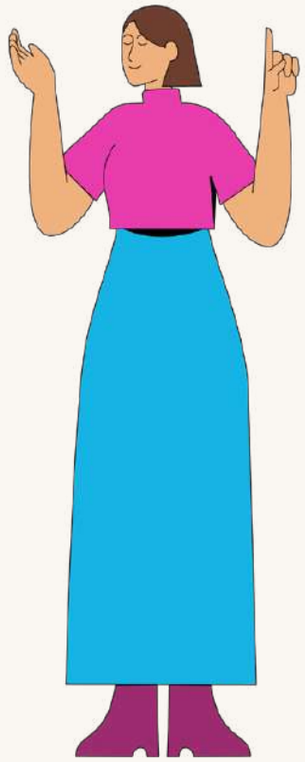
In the results presented in this section, we include clients' and issuers' scope 1 and scope 2 emissions using the operational control approach[11] in accordance with the GHG Protocol. This measurement does not cover Scope 3 emissions due to the limited availability of data from companies in the region and, as a result, any attempt at measurement would result in low coverage and data-quality levels. Furthermore, the few companies that do report their Scope 3 emissions exercise significant discretion regarding which categories they include, which compromises the comparability of the results.

The base year for the measurement varies according to the first year in which each subsidiary began reporting. To ensure consistency, comparability, and data relevance over time, the baseline will be recalculated if any of the following three conditions are met:

a) material structural changes in the organization, such as mergers, acquisitions, divestments, outsourcing, or insourcing;

b) changes in calculation methodologies, improvements in data accuracy, or the identification of significant errors; and

c) changes in the asset classes included in the measurement.
A recalculation will be applied whenever the effect is material and results in a variation of at least 10% from the original baseline measurement.



[11] Operational control approach: A company exercises operational control over an operation if the company, or any of its subsidiaries, has full authority to introduce and implement its operating policies in the operation.

Publication and disclosure of the emission factors study

This year, we launched the Development of Greenhouse Gas (GHG) Emission Intensity Factors for Economic Activities in Peru, study, prepared in 2024 in collaboration with the School of Public Management at Universidad del Pacifico. **This is a pioneering tool in the country, as it enables financial institutions to estimate their clients' emissions using revenue-based data.** Through this initiative, we aim to strengthen the financial sector's capacity to manage its indirect contribution to emissions, promoting more informed decision-making and improved management of transition risks.

We published the results of this study at an event designed to promote the measurement and monitoring of portfolio emissions across Peru and the wider regional financial sector. The event brought together representatives from the government, the financial industry association, financial institutions, and civil-society organizations. During the session, we highlighted the critical importance of continuing to develop tools such as this one, which enable more precise measurement of financed emissions, and of leveraging strategic collaboration between academia and the financial industry to develop technical solutions applicable to complex challenges such as this.





Financing results

Financed emissions – BCP Peru and BCP Bolivia LCCB

Subsidiary	Financed emissions (scope 1+2) (tCO_2e) (thousands)	LCCB portfolio measured based on its total value	Portfolio size (billion SOL)*	PCAF Score	PCAF Asset class	Additional details
BCP Perú (2023)	2,075	33%	53.6	1.6	*Corporate loans and unlisted equity*	More than 85% of financed emissions are attributed to three sectors: cement, steel & iron, and energy. The reduction in financed emissions in 2024 is explained by lower emissions intensity across several sectors (further detail in the table below).
BCP Perú (2024)	1,803	35%	54.2	1.5		
BCP Bolivia (2023) [12]	50	41%	4.7	2.0	*Corporate loans and unlisted equity*	More than 50% of financed emissions are attributed to the agricultural sector. Total financed emissions increased mainly because the estimation of emissions from the agricultural sector was refined. The PCAF score increased because pro-duction-based emission factors were prioritized (further detail in the table below).
BCP Bolivia (2024)	80	48%	5.0	2.6		

Sectoral breakdown of BCP Peru's emissions

Sectors	Emissions intensity - (scope 1 + 2) (2023) (tCO_2e / $MM financed)	Emissions intensity - (scope 1 + 2) (2024) (tCO_2e / $MM financed)	Sectoral distribution of financed emissions (2024) (%)	Additional details
Cement	2,590	2,463	65	Emission intensity per revenue of cement companies in the measured portfolio decreased.
Energy	516	363	15	The share of power transmission and distribution companies within the measured portfolio increased.
Steel and Iron	235	259	6	Emission intensity per revenue of the company with the highest weight in the measured portfolio increased.
Mining	105	74	2	Exposure to more emissions-intensive companies in the sector decreased.
Hydrocarbons	319	254	2	Exposure to the most emissions-intensive company in the sector decreased.
Other	-	-	*9*	-

* Direct debt only.

[12] Recalculation due to adjustments in information and methodology, including financial data and removal of contingent debt (aligned with PCAF methodology). The change is not considered material for financed emissions at the Credicorp level.

Sectoral breakdown of BCP Bolivia's emissions

Sectores	Emissions intensity (scope 1 + 2) (2023) (tCO_2e / $MM financed)	Emissions intensity (scope 1 + 2) (2024) (tCO_2e / $MM financed)	Sectoral distribution of financed emissions (2024) (%)	Additional details
Cement	803	830	18	The emissions intensity of the company with the largest share of debt in the measured portfolio increased.
Drinks	190	156	13	The intensity of the most intensive company in the sector was reduced, as well as our exposure to it.
Agriculture	78	192	53	The measurement in this sector was refined using agricultural production emission factors. The previous estimate using energy proxies underestimated emissions for this sector.
Electricity	84	72	7	Exposure to the most intensive company in the sector decreased.
Other	-	-	9	-

Investment results

Financed Emissions – Pacifico Seguros (Investments)[13]

Portfolio	Financed emissions [14] (scope 1+2) (tCO_2e) (thousands)	Measurement coverage [15] (over total AUM [16])	Portfolio size (billion SOL)	PCAF score [17]	Additional details
2023	329	69 %	15.0	1.8	Pacifico Seguros' portfolio is balanced between high emission intensity industries such as materials (local corporate bonds) and low emission intensity industries such as financials (foreign corporate bonds).
2024	405	75 %	16.8	1.8	

[13] These results include investments from the health service provider business, as Pacifico Seguros consolidated 100% of the health insurance business in 2025.
[14] The total absolute financed-emissions figure does not include emissions from sovereign bonds nor emissions associated with sovereign bonds held within liquid funds, to avoid double counting.
[15] The measurement coverage does include all asset classes that were part of the exercise.
[16] AUM: Assets Under Management.
[17] The average PCAF score for this measurement exercise does not include third-party funds.

Breakdown of emissions by asset class

Asset Class	WACI [18] (tCO_2e/$MM)			Financed emissions (scope 1+2) (tCO_2e) (thousands)	% of AUM measured [19]	PCAF asset class
	2023	2024	Variation	2024	2024	
Term deposits	2	2	No significant variation	0	2	*Listed equity and corporate bonds*
Corporate bonds	449	412	Lower exposure to issuers with high emission intensity (energy, materials)	394	47	*Listed equity and corporate bonds*
Third-party funds	148	129		18	5	
- Corporate	131	115	Lower intensity due to reduced indirect expo-sure to companies in emerging regions and higher concentration in the U.S.	11	5	*Listed equity and corporate bonds* [20]
- Sovereign	261	222	Lower intensity due to reduced indirect expo-sure to companies in emerging regions and higher concentration in the U.S.	7	1	
Sovereign Bonds[21]	215	215	No significant variation	199	21	*Sovereign debt*

Financed emissions – Prima

Portfolios	Financed emissions [22] (scope 1+2) (tCO_2e) (thousands)	Measurement coverage [23] (over total AUM)	Portfolio size (billion SOL)	PCAF score [24]	Additional details
2023	627	77 %	36.9	1.2	Prima's portfolio is balanced between high emission-intensity industries, such as materials (equity), and low emission-intensity sectors, such as financials (fixed income). The coverage decreased due to portfolio changes. The funds recently incorporated have lower data coverage from the external data provider we use.
2024	524	63 %	33.4	1.3	

[18] WACI: Weighted Average Carbon Intensity. This indicator measures the portfolio's exposure to carbon-intensive companies. [19] Percentage of AUM corresponding to each asset class, calculated based on the AUM included in the measurement for which emissions data is available. [20] Analysis conducted on the underlying assets of the fund. [21] The emissions calculation for sovereign bonds does not include LULUCF (Land Use, Land-Use Change, and Forestry) due to the uncertainty associated with estimating emissions from these activities. We only consider scope 1 emissions. [22] The total absolute financed-emissions figure does not include emissions from the sovereign bond asset class nor emissions associated with sovereign bonds held within liquid funds, to avoid double counting. [23] The measurement coverage does include all asset classes that were part of the exercise. [24] The average PCAF score for this measurement exercise does not include third-party funds in the score calculation for equity, fixed income, or sovereign bonds.

Breakdown of emissions by asset class

Asset Class	WACI (tCO_2e/$MM)			Financed emissions (scope 1+2) (tCO_2e) (thousands)	% of AUM measured [25]	PCAF asset class
	2023	2024	Variation	2024	2024	
Local Corporate Bonds	60	96	The measurement scope in this asset class grew, and the newly incorporated companies are more emissions-intensive.	45	10	*Listed equity and corporate bonds*
International Corporate Bonds	199	156	Lower exposure to utilities and mining, which tend to be more emissions-intensive.		6	
Equities (direct)	550	326	Lower exposure to power genera-tors and cement companies. The intensity of mining companies in the portfolio decreased.	401	28	*Listed equity and corporate bonds*
Third-Party Funds	214	118	-	119	9	*Listed equity and corporate bonds* [26]
- Corporate	194	93	Lower indirect exposure to companies in emerging regions and higher concentration in the U.S.	78	9	
- Sovereign Bonds	*504*	*555*	Higher indirect exposure to sover-eign issuers from emerging markets.	41	0,4	
Sovereign Bonds [27]	*217*	*182*	Increased allocation to sovereign issuers with lower emissions intensity.	476	47	*Sovereign debt*

[25] Percentage of AUM corresponding to each asset class, calculated based on the AUM included in the measurement for which emissions data is available.
[26] Analysis conducted on the underlying assets of the fund.
[27] The emissions calculation for sovereign bonds does not include LULUCF (Land Use, Land-Use Change, and Forestry) due to the uncertainty associated with estimating emissions from these activities. We only consider scope 1 emissions.

Financed emissions – Credicorp Capital Asset Management

Portfolio	Financed emissions (scope 1+2) (tCO_2e) (thousands)	Measurement coverage (over total AUM)	Portfolio size (billion SOL)	PCAF Score	Additional details
2024	193	35	40.7	1.9	More than 90% of our fixed-income investments are concentrated in the financial sector, which is a low-intensity sector in terms of Scope 1 and Scope 2 emissions.

Breakdown of emissions by asset class

Asset Class	*WACI* (tCO_2e/$MM)	Financed emissions (scope 1+2) (tCO_2e) (thousands)	% of AUM measured [28]	PCAF asset class
	2024	2024	2024	
Corporate bonds	62	181	97	*Listed equity and corporate bonds*
Equity (direct)	316	12	3	



[28] Percentage of AUM corresponding to each asset class, calculated based on the AUM included in the measurement for which emissions data is available.

4.B. Risk and opportunity assessment metrics

Green and transition products

Green products granted during 2025

	BCP Perú [29]	BCP Bolivia
Total amount disbursed in green loans (USD MM)	2,349	69
Number of customers with at least one green operation	56	13

Green and sustainable bonds as of FY25:

Subsidiary	Amount invested in green and/or sustainable bonds
Credicorp Capital Asset Management	S/ 177 MM [30]
Pacifico Seguros	S/ 702 MM [31]
Prima AFP	S/ 735 MM [32]

Risk evaluation and ESG integration

Environmental, social, and governance risk assessments at BCP Peru, BCP Bolivia and Mibanco Colombia [33]

During 2025, we continued the ESG risk assessments in the LCCB portfolios of BCP Peru and BCP Bolivia, and Mibanco Colombia strengthened the implementation of its ESRMS. These are the results for the portfolios assessed as of year-end 2025 [34].

Risk evaluation

	Low Risk	Medium Risk	High Risk
BCP Bolivia	92%	8%	0%
BCP Perú	97%	3%	0%
Mibanco Colombia	73%	21%	7%

Investment exposure to the oil and gas sector as of FY25

	Pacífico Seguros	Prima AFP	CCAM
Total percentage of portfolio	2.6 [35]	4.2	0.4 [36]

[29] Includes green labeled operations and sustainability-linked loans with environmental indicators. [30] For sustainability-linked bonds or bonds with use-of-proceeds clauses for sustainable purposes. [31] For bonds with use-of-proceeds clauses for sustainable purposes (only includes Latin American fixed-income portfolios and local fixed-income portfolios in Peru and Colombia). [32] For bonds with use-of-proceeds clauses for sustainable purposes. [33] The universes covered by ESRMS analyses vary by subsidiary. Results reflect risk levels based on the nature of the clients and portfolios assessed (see Section 3A for further detail on scope). [34] In some cases, percentages may not total 100 due to rounding. [35] The percentage of investment exposure to the oil and gas sector considers direct fixed-income investments and indirect exposure through liquid funds. [36] Calculated over the total portfolios monitored quarterly.

ESG integration in investments

The coverage and level of implementation of ESG integration processes (as of year-end 2025) varies by subsidiary:

Subsidiary	Scope of the exclusion strategy	Scope of the responsible and sustainable investment Policy	Level of ESG integration strategies implementation
Credicorp Capital Asset Management	91 %	94 %	74 %
Pacífico Seguros	100 %	100 %	98 %
Prima AFP	76 %	100 %	96 %

Scope of the exclusions strategy: Percentage of assets under management to which the exclusions included in the Responsible and Sustainable Investment Policy apply (as a share of the total portfolio). The asset classes excluded from the scope are the following:

- Those in which the subsidiary does not have control over investment decisions regarding the underlying assets because they are managed by external managers; those in which the exclusion cannot be applied because the product cannot be unwound until maturity; and cases in which methodological limitations prevent the identification of excluded activities[37].

Scope of the Responsible and Sustainable Investment Policy: Percentage of assets under management that fall under the relevant strategies for each subsidiary, including exclusions; ESG integration (for internally managed investments, as well as in the selection and monitoring of third-party funds and external managers); active ownership; among others (over total portfolio). In the case of Credicorp Capital Asset Management, the asset classes excluded from the scope are: (1) cases in which assets are only safeguarded and not actively managed, and (2) structured products.[38]

Level of implementation of ESG integration strategies: Percentage of assets under management with an environmental, social, and governance analysis and monitoring processes already in place (over the total portfolio). Credicorp Capital Asset Management, Pacifico Seguros, and Prima AFP began their ESG integration processes in 2022, 2021, and 2019, respectively.



[37] For Credicorp Capital Asset Management, the exclusions strategy does not apply to AUM in third-party funds (7% of AUM) or to structured products (2% of AUM). For Prima AFP, until 2024 the exclusions strategy applied only to the public portfolio, representing 60% of the total portfolio (excluding sovereign bonds). Beginning in 2025, the scope also includes alternative funds. In addition, for Pacifico Seguros and Prima AFP, the strategy does not apply to AUM in sovereign bonds because these instruments are issued by States and, by nature, cannot be directly linked to specific controversial economic activities.

[38] Credicorp Capital Asset Management: structured products (2% of AUM) and one type of mandates and/or investment funds (4% of AUM) are excluded.

4.C. Greenhouse gas (GHG) emissions from our operations and other indicators



Reducing our environmental impact is a key component of our strategy´s responsible management.Accordingly, in 2022 **we committed to achieving carbon neutrality in our operational emissions by 2032,** in line with our Environmental Policy. To advance this commitment and effectively manage and reduce our emissions, we have measured the GHG footprint of all our main subsidiaries since 2022, adhering to robust standards such as the GHG Protocol and ISO 14064-1. We continue to measure our Scope 2 emissions using both location-based and market-based methodologies to reflect the impact of sourcing renewable-energy, and we ensure the results are verified with an external auditor. Furthermore, we measure and manage our environmental impact across other indicators, including our energy consumption, water usage, and solid-waste generation.

GHG emissions from our operations 2022–2025 (tCO_2e)

	2022	2023	2024	2025
Scope 1	2,065	2,323	5,193*	2,233
Scope 2 *location-based*	16,079	16,860	12,955	13,151
Scope 2 *market-based*	15,605	16,181	3,866	2,527
Scope 3	25,322	25,715	27,594	29,378
Total gross emissions *location-based*	43,466	44,897	45,743	44,761
Total gross emissions *market-based*	42,992	44,219	36,654	34,138
Carbon Credits		7,627	4,325	5,278
Total net emissions (market-based)	42,992	36,592	32,329	28,860
Year-over-year variation	-	-15 %	-12 %	-11 %

* Credicorp Capital Asset Management: structured products (2% of AUM) and one type of mandates and/or investment funds (4% of AUM) are excluded.

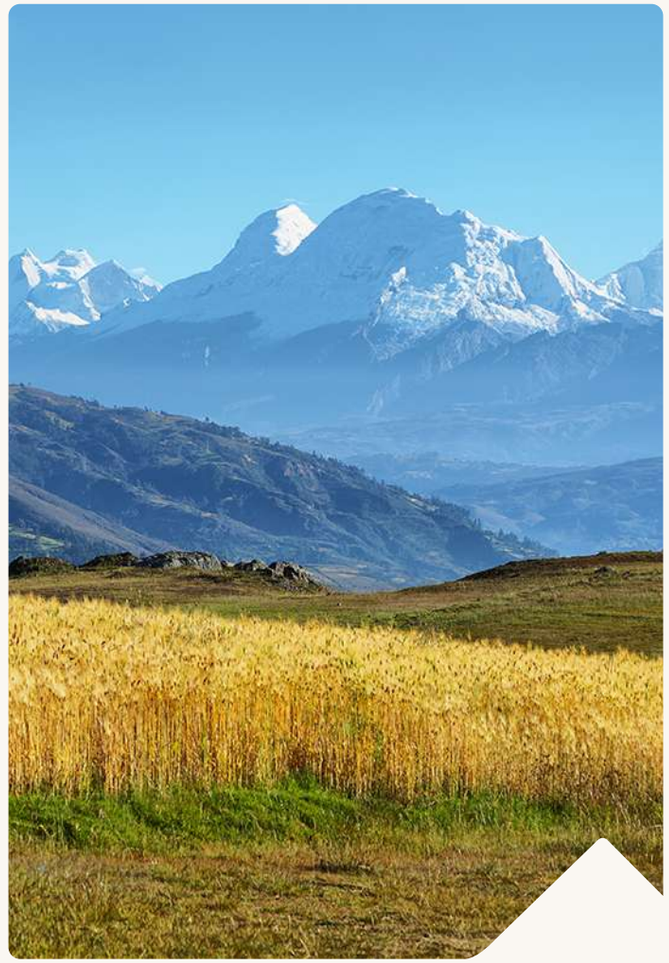
Scope 3 emissions of 2025 are divided into seven categories of the GHG Protocol[39]:

Scope 3 categories	tCO_2eq
1. Purchased goods and services	2,150
3. Fuel and energy-related activities not included in scopes 1 and 2	357
4. Upstream transportation and distribution	132
5. Waste generated in operations	823
6. Business travel	7,490
7. Employee commuting	17,680
9. Downstream transportation and distribution	746
15. Investments (GHG emissions from investment portfolios and financings)	*

* Presented in section 4.A. according to the corresponding line of business (financing and investments) and according to the prioritized portfolios.

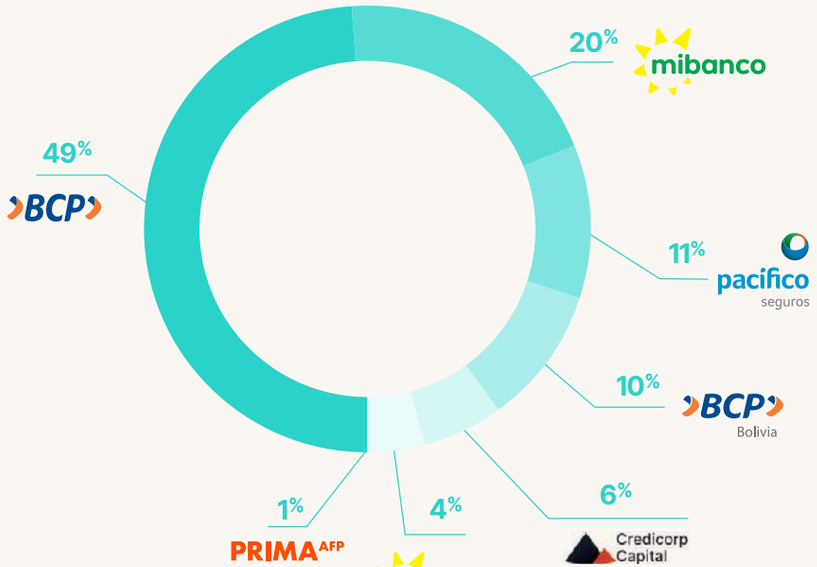
The three main sources of emission account for more than 76% of our operations' market-based emissions:

Main sources of emissions	%
Employee commuting	50
Air travel	19
Electrical power consumption	7

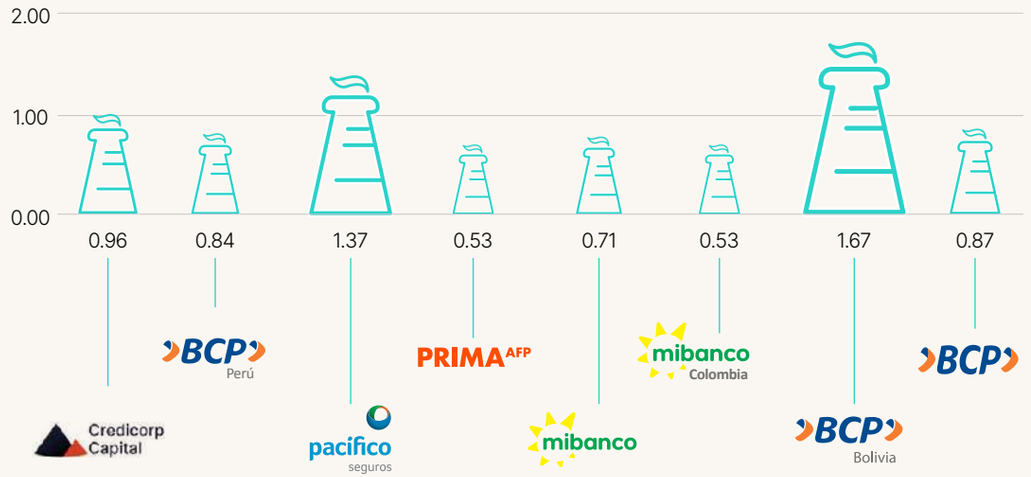


[39] Emissions from categories 2, 8, 10, 11, 12, 13, and 14 are not included, as they are not significant according to the results of the GHG significance analysis.

Total 2025 market-based emissions by subsidiary are distributed as follows:



Emission intensity per employee (market-based) tCO_2e/FTE



Energy and other environmental indicators

Results	2023	2024[40]	2025
Total energy consumption (MWh)	78,567	74,707	69,755
Renewable sources (%)	51	76	74
Non-renewable sources (%)	49	24	26
Total water consumption (m^3)	653,847	523,393	428,114
Total solid waste generated (t)	1,157	1,113	989



[40] The energy data for 2024 has been updated from what was previously reported due to the correction of a non-material error in energy consumption data, which did not affect the emissions previously disclosed.

4.D. Our commitments and objectives



To achieve our corporate commitment to reach carbon neutrality in our own operations and reduce net emissions by 10% each year, we implement initiatives across three fronts: renewable energy procurement, eco-efficiency initiatives, and emissions offsetting. These efforts have enabled us to reduce our gross emissions by 21% and our net emissions by 33% compared to our 2022 baseline, in line with our commitment.

Renewable energy procurement

Scope 2 emissions is one of the organization's most significant sources of emissions. For this reason, we continue to purchase energy through Renewable Energy Certificates (RECs) and through power purchase agreements, which guarantee the supply of clean energy. The purchase of 54,477 RECs (each equivalent to 1 MWh of clean energy) enabled us to reduce our market-based scope 2 emissions from 16,181 tCO_2e in 2023 to 2,527 tCO_2e in 2025. As a result, **74% of our total energy consumption now comes from renewable sources.**

We acquired over **54k RECs**

74% of our total energy consumption comes from renewable sources.

Eco-efficiency initiatives

Energy eco-efficiency

We implement multiple energy-efficiency initiatives to reduce our energy consumption and our emissions impact. Below are some of our initiatives:

- 7 energy-efficiency initiatives in data centers (BCP Perú)
- 254 tCO_2e avoided
- 77 branches with solar panels (2 in 2025) (BCP Perú)
- 44 branches with solar panels (1 in 2025) (mibanco Perú)
- Continuous upgrading of AC systems and lighting to more efficient equipment (BCP Perú, mibanco Perú)
- 265 tCO_2e avoided
- 4 electric vehicles for employee transportation and logistics operations (BCP Perú)

All these initiatives allowed us to save **3,791** MWh of energy and avoid **693** tCO_2e

Eco-efficiency in waste and water consumption

We work to reduce our environmental impact related to water use and waste through multiple efficiency initiatives:

- Document digitization
- Recycling partnerships
- Organic waste recovery
- Replacement of faucets with efficient equipment
- Water-efficiency measures in green areas

These initiatives also enabled us to avoid the emission of **407** tCO_2e

BCP | BCP Perú | mibanco Perú | pacífico seguros | Credicorp Capital

Emissions offsetting

The core objective of our direct environmental management strategy is the effective reduction of emissions, primarily through the purchase of renewable energy. However, emissions that cannot be mitigated are offset through carbon credits. To safeguard the integrity and quality of the acquired credits, we adhere to internal procurement guidelines that reference the Core Carbon Principles (CCP) of the Integrity Council for the Voluntary Carbon Market (ICVCM). We also prioritize projects that demonstrate additional benefits extending beyond emission reductions or removals, such as those that generate new employment opportunities for local communities.

This year, emissions will be offset with 5,278 credits. With this, we will achieve a 33% reduction in our net market-based carbon footprint compared to our base year, in line with our stated commitment. Furthermore, to offset the 2024 carbon footprint, 4,325 credits were purchased in 2025 from a diversified portfolio of projects. The table below provides further detail on these credits.



Emissions offsetting – Purchase of carbon credits for 2024 GHG emissions [41]

Subsidiary	Project	Project type	Standard	Emissions Offset (VCUs equivalent to 1 tCO_2e)
Pacífico	Reduction of deforestation and degradation (REDD) in the Tambopata National Reserve and the Bahuaja-Sonene National Park in the Madre de Dios region – Peru	REDD	VCS	3,308
Credicorp Capital	REDD+ PAZcífico Sur	REDD	Cercarbono	429
	Qori Q'oncha "Golden Stove"	Estufas mejoradas	*Gold Standard*	105
Prima	REDD Project in Brazil-nut concessions in Madre de Dios	REDD	VCS	314
BCP Bolivia	REDD Project in Brazil-nut concessions in Madre de Dios	REDD	VCS	169
Total				**4,325**

[41] Pacifico and Prima offset 100% of the emissions from their operations. Not all subsidiaries purchase carbon credits, as some meet their net-reduction targets without the need for offsetting.

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