

Corporate Presentation

November 2024




Our Purpose

Contribute to improving lives by driving the changes that our countries need.

Our Vision

Be a sustainable financial business leader in Latin America, guided by a great purpose, future-oriented and focused on generating superior value for our employees, customers, shareholders and the countries we operate in.

A Leading Financial Services Group in the Andean Region, with Dominant Share in Each of its Businesses in Peru

Lines of Business	Subsidiaries	Countries of Operations	Market position in Peru	3Q24 Net Income Contribution ¹
Universal Banking	 	 	#1	79.6%
Microfinance	 	 	#1	3.9%
Insurance and Pensions	 		#2	13.3%
Investment Management & Advisory	 	     	#1 ²	3.1%

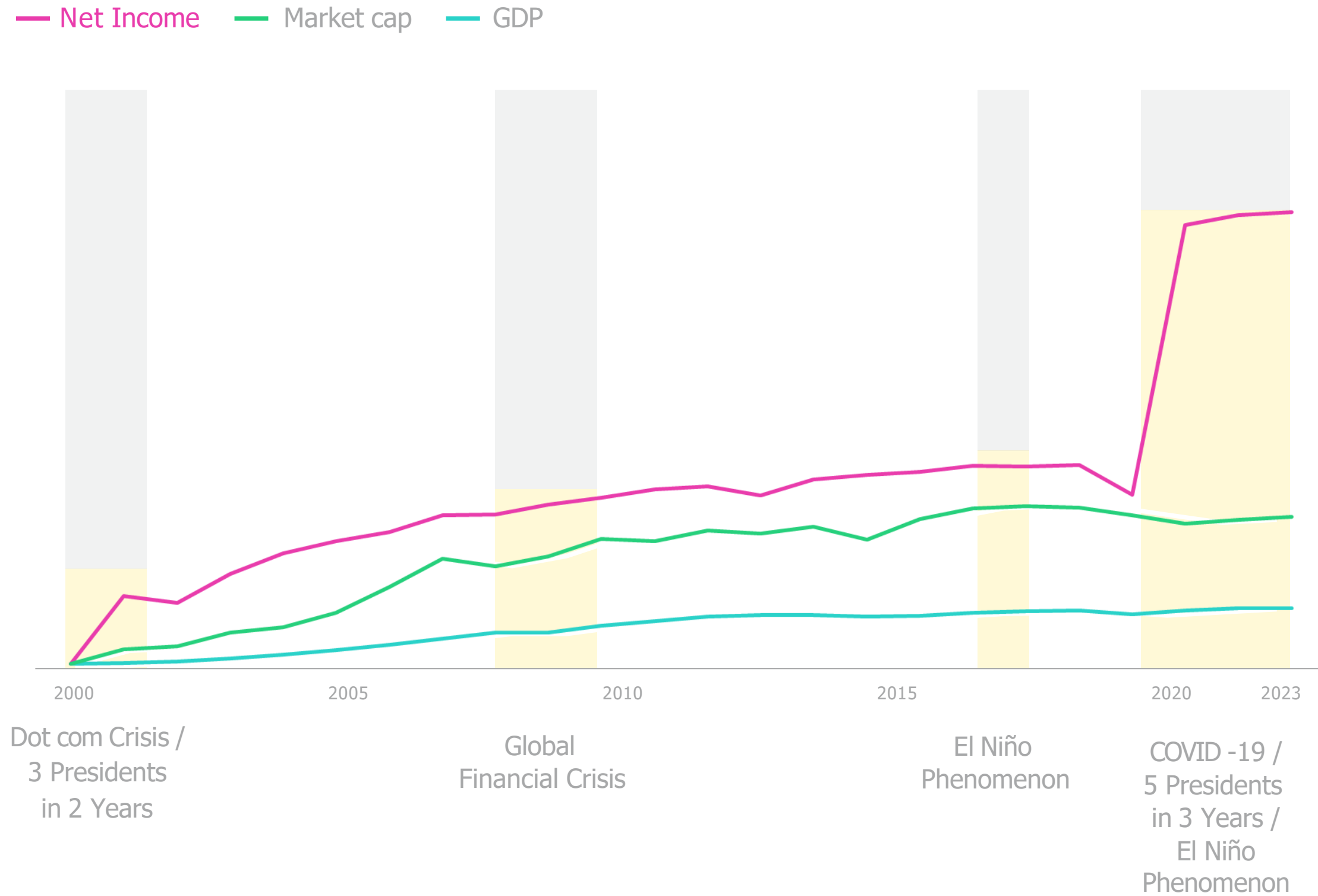
Corporate
Venture Capital



Net Income 9M24	S/1,524 M
Total Assets Sep 24	S/249,760 M

(1) %Earnings Contribution based on the total of our 8 main subsidiaries: BCP, BCP Bolivia, Mibanco, Mibanco Colombia, Pacifico Seguros, Prima AFP, Credicorp Capital and ASB Bank Corp. (2) Credicorp Capital Sociedad Agente de Bolsa holds the #1 position in terms of traded volume for equity transactions in the BVL secondary market (FY2023 data).

A Consistent Long-term Strategy and the Ability to Self-disrupt, Adapt and Transform Drives our Strong Performance Through the Cycles







	2019 ⁽⁴⁾	2023 ⁽⁵⁾	2025 ⁽⁶⁾
ROE	17.0%	15.8% Inc. Disruption	~18%
Efficiency	43.6%	46.1% ¹	~47% (Under IFRS17) 43% (Under IFRS4)
Financial Inclusion ²	-	4.1MM	6MM
Digital Sales ³	13%	61%	70%



(1) Includes Disruption Expenses, which represent 280bps on the Efficiency Ratio (2) Stock of financially included clients through BCP since 2020: (i) New clients with savings accounts or affiliated to Yape. (ii) New clients without debt in the financial system or BCP products in the last twelve months. (iii) Clients with 3 monthly average transactions in the last three months. (3) BCP metric (4) IFRS 4 metrics (5) IFRS 17 metrics (6) Objectives shared at 2023 Investor Day

We are Strengthening and Consolidating Our Core While Building Our Own Disruptors

Strengthening Leadership Position of Core Businesses and Operating as a Top Player Leveraging Innovation

- 










Reaching More Clients through a More Digital and Highly Transactional Value Proposition
- 


Efficiently Scaling Our Responsible and Profitable Microfinance Model
- 


Leveraging Customer Service and Digitalization to Grow in an Expanding Market
- 


Focusing on Our Core and Profitable Businesses

Complementing Our Core Businesses With a Disciplined Innovation Portfolio

Payments		
Neobank Model		
Acquiring / SME Services		 <small>Con el respaldo del BCP</small>
InsurTech		Wealth Tech   <small>Con el respaldo del BCP</small>

Understanding existing and future market needs to constantly review and optimize our business portfolio with agility and self-disruptive mindset, we constantly compete with ourselves

Maintaining Our North Stars As We Navigate the Short-term Environment



We Remain Focused on Achieving Our Long-Term Ambitions



Customer Experience
Developing new solutions for changing customer needs



Efficiency
More cost-efficient and digital distribution



Growth
Penetrating untapped segments

While We Adapt with Agility through Tactical Decisions to Secure Results

Prudent Risk Management in an uncertain environment



Anticipating Market Risks



Reviewed Risk Appetite



Stringent Origination

Why Invest in Credicorp?

1. Prioritizing Leading Market Positions in an Underpenetrated Region

2. Diversified, Customer-centric Synergetic Organization, Leveraging Cross-sales

CREDIC  RP

5. Sustainability at the Core of Our Strategy

4. Attractive Portfolio Return and Resilience Through Economic Cycles

3. Leveraging Digital Talent & Data-Driven Capabilities to Transform and Disrupt Ourselves

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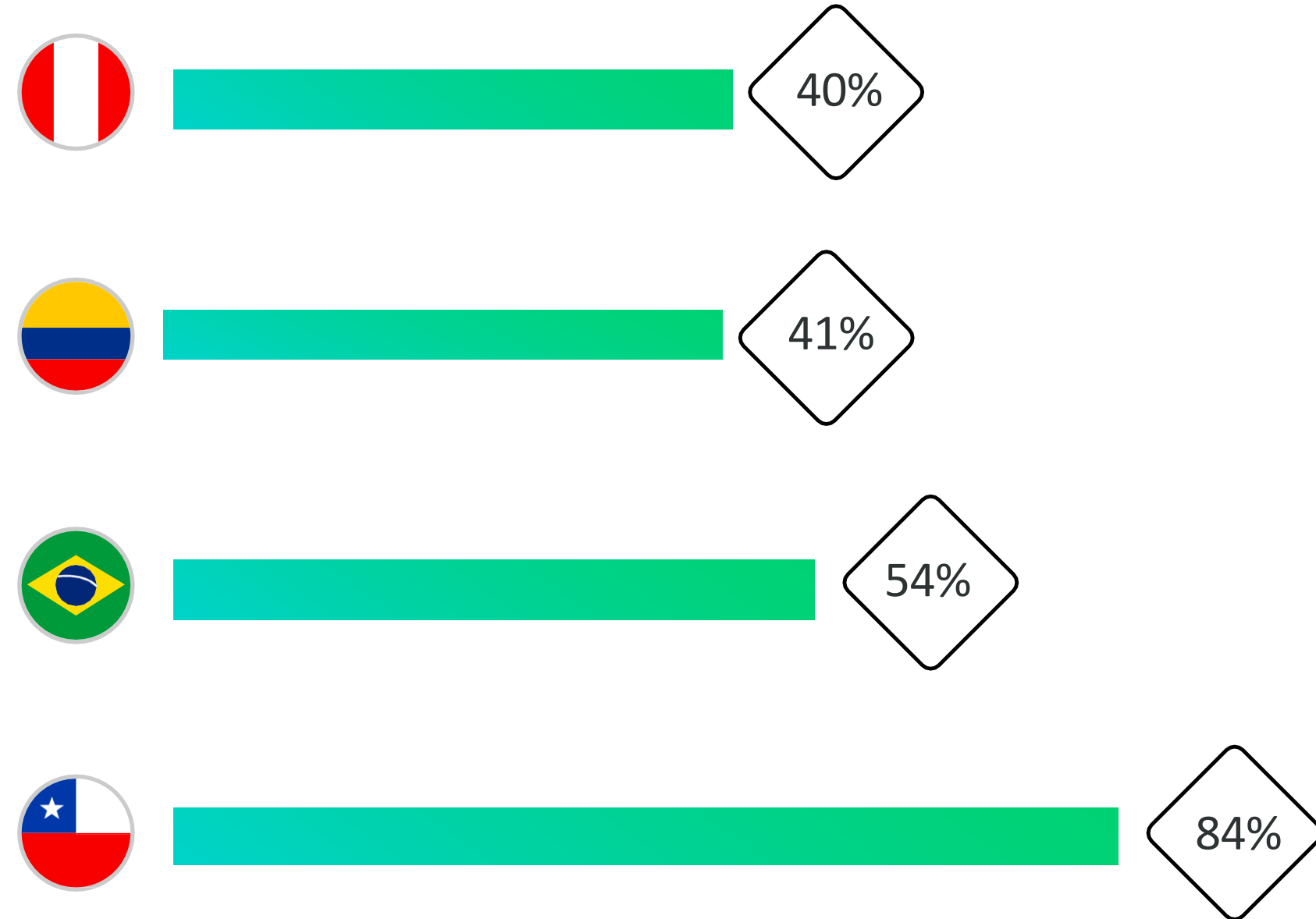
3. Leveraging Digital Talent & Data-Driven Capabilities to Transform and Disrupt Ourselves

#1 Diversified, Financially Solid & Sustainable Financial Services Group in Peru with Significant Potential Across the Andean Region

Operating in Markets with Attractive Growth Potential

Domestic Loans as a %GDP¹

[Data as of Jun 24]



Leading Market Positions in Core Segments



Universal Banking



#1

Loans and Deposits



Microfinance

LATAM

#1

Assets



Insurance & Pensions



#1

Life



#2

P&C



#2

Pensions



Investment Management and Advisory



#1

Equity



#2

Fixed Income Equity



#2

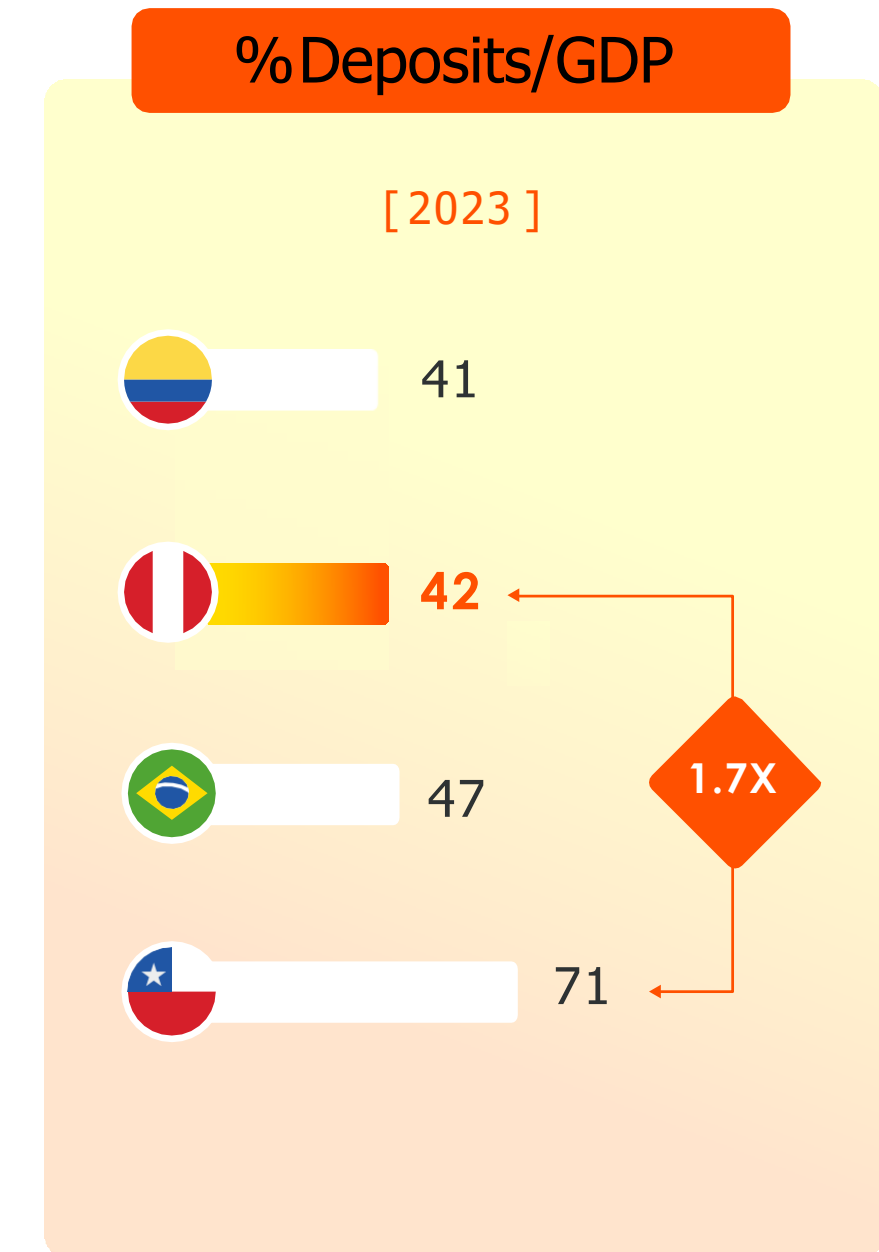
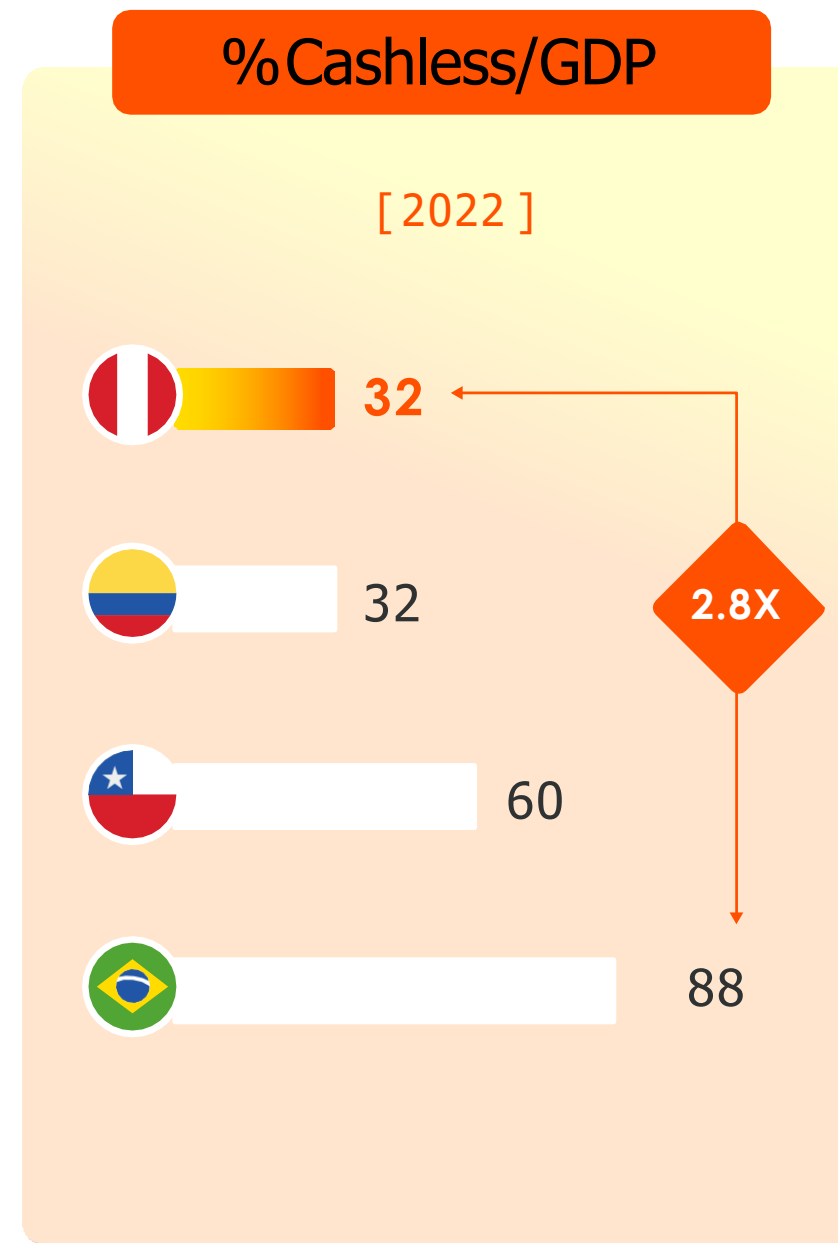
Fixed Income

(1) Source: Central Banks of each country. Includes private commercial banks (local and foreigners) and public commercial banks.

BCP is the #1 Bank in Peru with a Leading Position in Every Business Segment and Unparalleled Customer Reach

BCP	9M24
Assets (S/Millions)	191,711
Loans ¹ (S/Millions)	115,467
Portfolio Mix ¹	
Wholesale	45%
Retail	55%
Net Income Contribution (S/Millions,%)	3,758 77.3%
ROE	22.9%

Peru is an Attractive Market to Grow with Financial Products



(1) Measured in Average Daily Balances

Mibanco is the #1 Peruvian Microfinance with a Highly Replicable Business Model in an Untapped Region



9M24

		
Assets (S/Millions)	16,792	2,067
Loans ¹ (S/Millions)	12,753	1,732
Net Income Contribution (S/Millions,%)	188 3.9%	-21 -0.4%
ROE	8.9%	-7.8%

Significant Untapped Potential



Peru



~7MM unbanked businesses and individuals



99% of businesses are Micro and Small



90% of Total employment generated by Micro and Small Businesses



Colombia



~8MM unbanked businesses and individuals

(6MM served by informal lenders - gota a gota + family / friends)



US\$ 3.5MM Microfinance sector size (equivalent to Mibanco Peru portfolio)




1.5x Size of the economy vs. Peru

(1) Measured in Average Daily Balances

The Insurance and Pension Businesses Rank #2 in Premiums and AUMs in Peru, the Fastest Growing and Least Penetrated Market in LatAm




PRIMA^{AFP} 9M24

AuMs (S/Millions)	32,142	
Commissions (S/Millions)	284	<ul style="list-style-type: none"> ◇ 77.0% Flow ◇ 20.1% Balance ◇ 2.9% Voluntary
Affiliates (Thousands)	2,341	
Net Income Contribution (S/Millions,%)	109 2.2%	
ROE	28.6%	

 **pacífico**
seguros 9M24

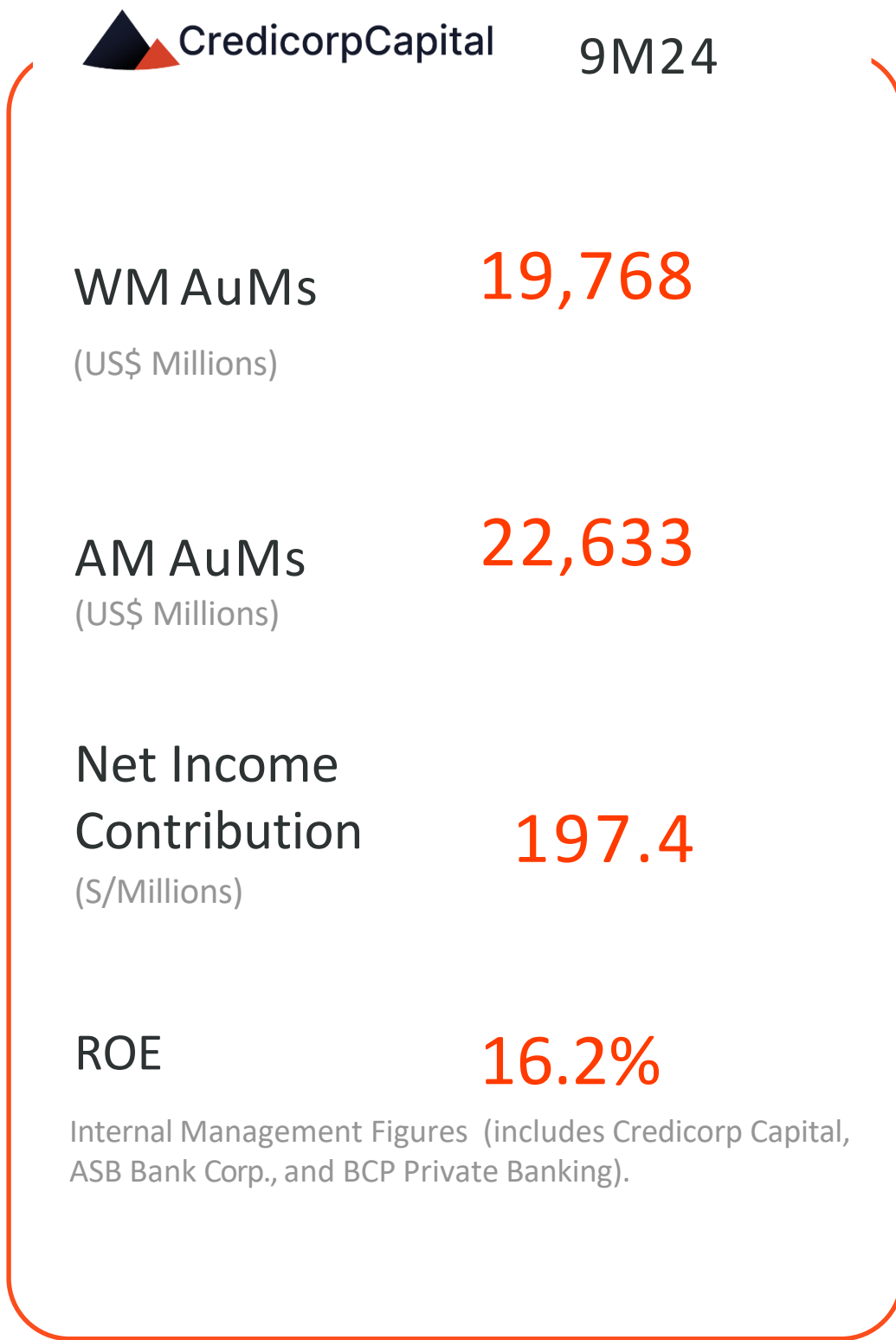
Assets (S/Millions)	17,684
Insurance Underwriting Results ¹ (S/Millions)	510
Net Income Contribution (S/Millions,%)	593 12.2%
ROE	25.2%

Peru is the highest growing & least penetrated insurance market in Latin America

	US\$ Premium CAGR 18-22	Insurance Penetration ²
	+5.7%	2.2%
	+4.7%	3.5%
	-1.5%	4.7%

(1) Includes Crediseguros. (2) As of Dec 2023.

We are Reorganizing Our Wealth & Asset Management Business to Efficiently Grow Core Profitable and Scalable Segments and Leverage Opportunities in our Markets



Focus on Recurring & Scalable Business



% of Credicorp Capital's 2024 margin contribution

Our Regional Presence



Why Invest in Credicorp?



Focus on Customer Needs Drives Leading Market Positions and Cross-Selling Opportunities



Day-to-day

WEB:



APP:



Cashless

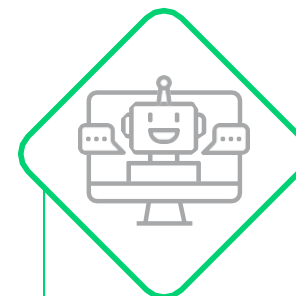


Digital acquisition

Cards

Insurance

Savings



Virtual advice



Tools to grow



By Bolstering Our Parenting Advantage and Leveraging Synergies Among Businesses We Create More Value for Stakeholders

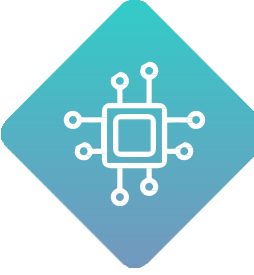


Parenting advantage



Attracting and Retaining Top-notch Talent

- ◆ Talent Development IT
- ◆ Digital Profiles



Adoption of Best-in-class Digital Capabilities

- ◆ Data & Analytics
- ◆ Agile Operating Model
- ◆ Artificial Intelligence



Robust Processes and Control

- ◆ Risk Management (Credit/Market/Cyber)
- ◆ Audit and Compliance

Synergies

Customer Knowledge

BCP + yape

Cross-selling and Credicorp Channels

pacifico + BCP + yape + mibanco

CredicorpCapital + tyba

Why Invest in Credicorp?



Strong Tech, Cybersecurity and Data Capabilities, Enabled by Increasing Investment in Digital Talent and an Agile Management Model at BCP

Information Technology		Expand scalability and flexibility while achieving savings
Operational Stability	99.4% average Uptime	
Digital Transformation	100% Cloud-based front-end channels API-fed back-end with +500 reusable APIs	
Time & Cost Efficiency	Time to Market: 12 → 2 months (2019-1Q23) 8x API Development Speed (2019-1Q23) 6x speed on new features' release (2019-1Q23) >80% transaction unit cost reduction (2019-1Q23)	

Cybersecurity		Enhance through people, processes and technology
Risk Management	Qualitative frameworks + quantitative threat analysis In-depth protection against phishing, malware, data leaks, DDoS, etc.	
CX	Digital channels with multi-factor authentication	
Awareness	Large-scale advertising campaigns for customers Continuous cyber training for employees	

Data & Analytics		Increase revenue, reduce risk, improve operational efficiency
Investments & Innovation	Significant investments in Advanced Analytics & AI +300 predictive models developed	
Decision Making	Risk analysis data for +77% EAP (4Q23)	
Sales & Pricing Optimization	>50% Digital sales come from leads FICO International Vanguard Award: Pricing	
Empowerment	+100 business employees federated with analytics	

	Strengthen our digital capabilities and empower leaders		Attract the best digital profiles in the market		Ensure Strategy is executed through our Agile Management Model
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Mibanco's Strategy has Concentrated On Consolidating Our Hybrid Model Over the Last Years



Traditional Model

At Agencies
In-Person

On the Field
Partial processing

- ◆ 100% Sales and Advisory on the Field
- ◆ Advisor Dependency
- ◆ High Level of Operating Interaction at Agencies






Centralized Intelligence

Alternative Channels


Excellent Execution

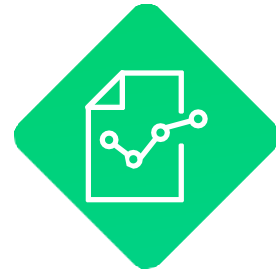
Pacifico's Talent Mix has Evolved to Support the Strategic Capabilities Needed to Achieve Our Goals

Tech capabilities for key enablers such as

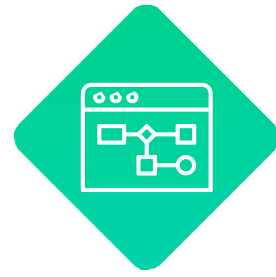
 Pricing
  Data & Analytics
  IT Talent

represents

25%  of our workforce⁽¹⁾



Data-driven business powered by analytics with robust governance and tech platforms



Modular and digital cloud architecture, allowing integration via APIs, with built-in cybersecurity



Granular risk selection and price personalization for growth and retention

(1) As of Dec 2023.

Why Invest in Credicorp?



Our Innovation Strategy Has Clear Goals, Domains and Boundaries

North Star: 10% of BAP's revenues after provisions by 2026

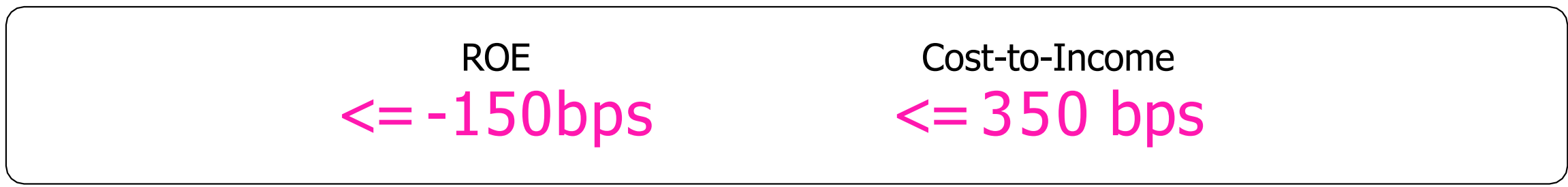
What
North Star and goals



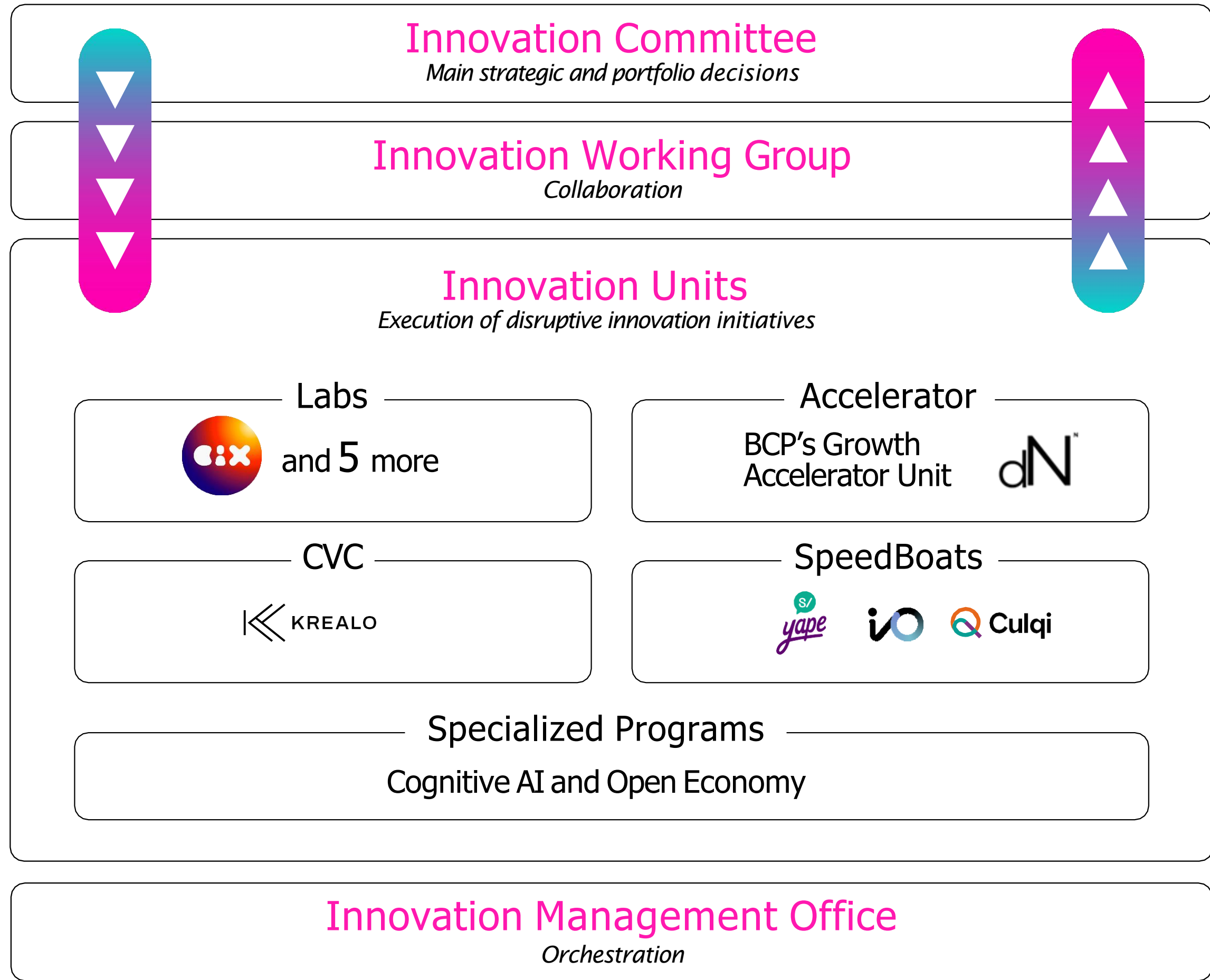
Where
Domains and horizons



Appetite
Investment impact boundaries



Our Centralized Portfolio Ambition and Decentralized Idea Origination and Execution, Enable an Entrepreneurial Innovation System



Our Disciplined Portfolio Management Approach Ensures it is Well-diversified, Aligned with Our Strategic Goals, and within Our Financial Limits

Activity

Right initiative volume and speed, with healthy kill rates

+20%
growth in number of portfolio initiatives¹

Strategic Performance

Proper diversification in our prioritized innovation domains

40%
of our most advanced initiatives² are based outside of Peru

Financial Performance

Return and progress towards North Star, while complying with limits

4x
YoY growth in revenues after provisions during 2023




Confidence

Measures the overall health of the portfolio based on past performances and future challenges

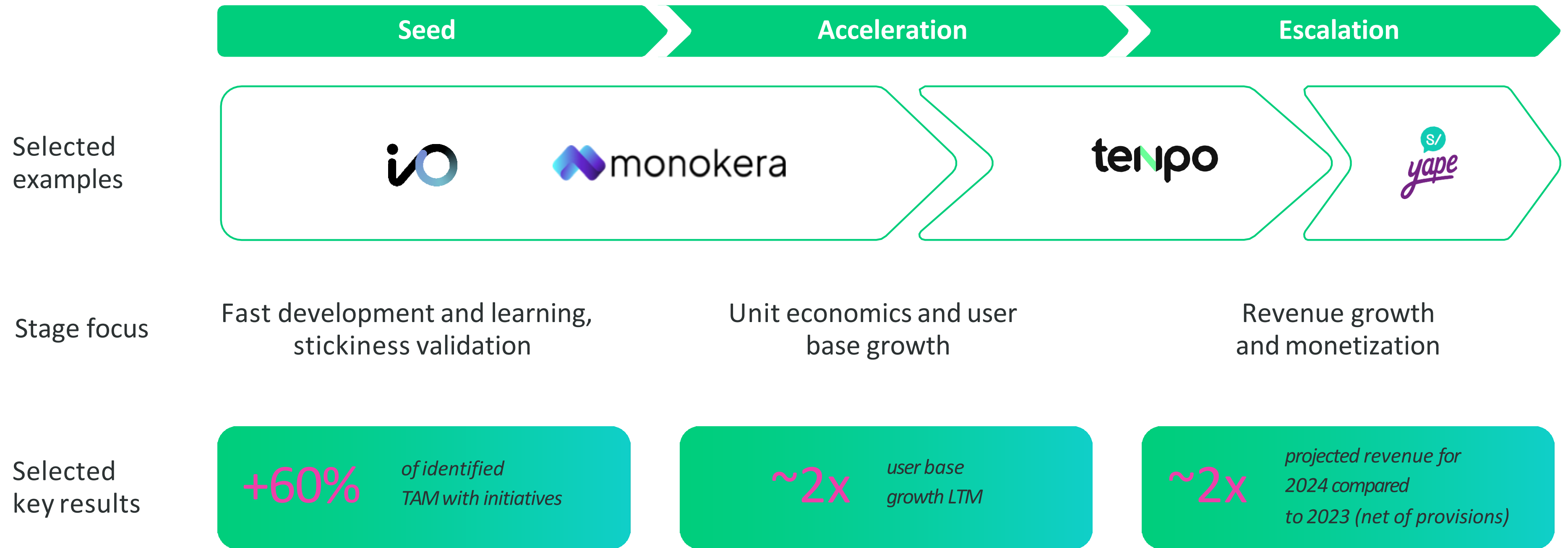
+50%
of initiatives with high probability of success in their respective stages³

(1) Growth corresponds to 2023 YoY. (2) Includes initiatives in the Acceleration and Escalation stages. (3) Includes most advanced initiatives in Seed, Acceleration, and Escalation stages.

We Measure the Overall Health of Our Portfolio by Evaluating Initiatives' Performance and Setting Clear Stages and Objectives to Guide Our Efforts

Stage	Seed	Acceleration	Escalation
Objective	Validate product market fit in a large market	Grow rapidly with strong unit economics	Generate a large, profitable and self-sustaining business
Key Indicators	Market size User growth Retention	User and revenue growth LTV / CAC	Operating margin Cash flow
Key Ventures	 <p>After less than a year, it reached ~90% retention rate</p>	 <p>In 2 years, it multiplied revenue by 9x</p>	 <p>Already profitable, achieving scalability and stability</p>
Key Capabilities	<i>E.g. Product development velocity</i>	<i>E.g. Payment processing</i>	<i>E.g. Hyper-personalization</i>

An Early-stage-plus-VC View of Our Portfolio to Take Informed Graduation Decisions



Developing Differentiated Business Models to Further Penetrate Peru's Microlending Market



- ◇ ~1MM microlending clients, mainly microbusinesses, 63% of which are outside of Lima and transact in cash
- ◇ Values in person interaction, reliable advice, and financial education
- ◇ Avg. Loan <S/10,000
- ◇ Risk models based on cash flows estimated with data from Relationship Managers visits
- ◇ Collections process leverages physical relationship



Lending



- ◇ 150K lending clients, engage in digital transactions, primarily for consumer purposes
- ◇ Value simplicity, user-friendly application and speed
- ◇ Avg. Loan ~S/250
- ◇ Consumer risk-based models enhanced with Yape transactional data
- ◇ Collections process 100% digital

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Managing Through the Cycles, We Consolidate Leadership in Tough Times and Thrive in Good Times

Prudently Managed Risks and Came Out Stronger (2021)¹

	BCP	Peers ²
NPL Coverage ratio	101.4%	96.2%
% Low-cost Deposits / Total Funding	63.8%	56.5%
	Mibanco	Peers ²
Total Capital ratio ³	16.4%	16.1%

Invested with Confidence for the Long-Term (2019 - 2022)

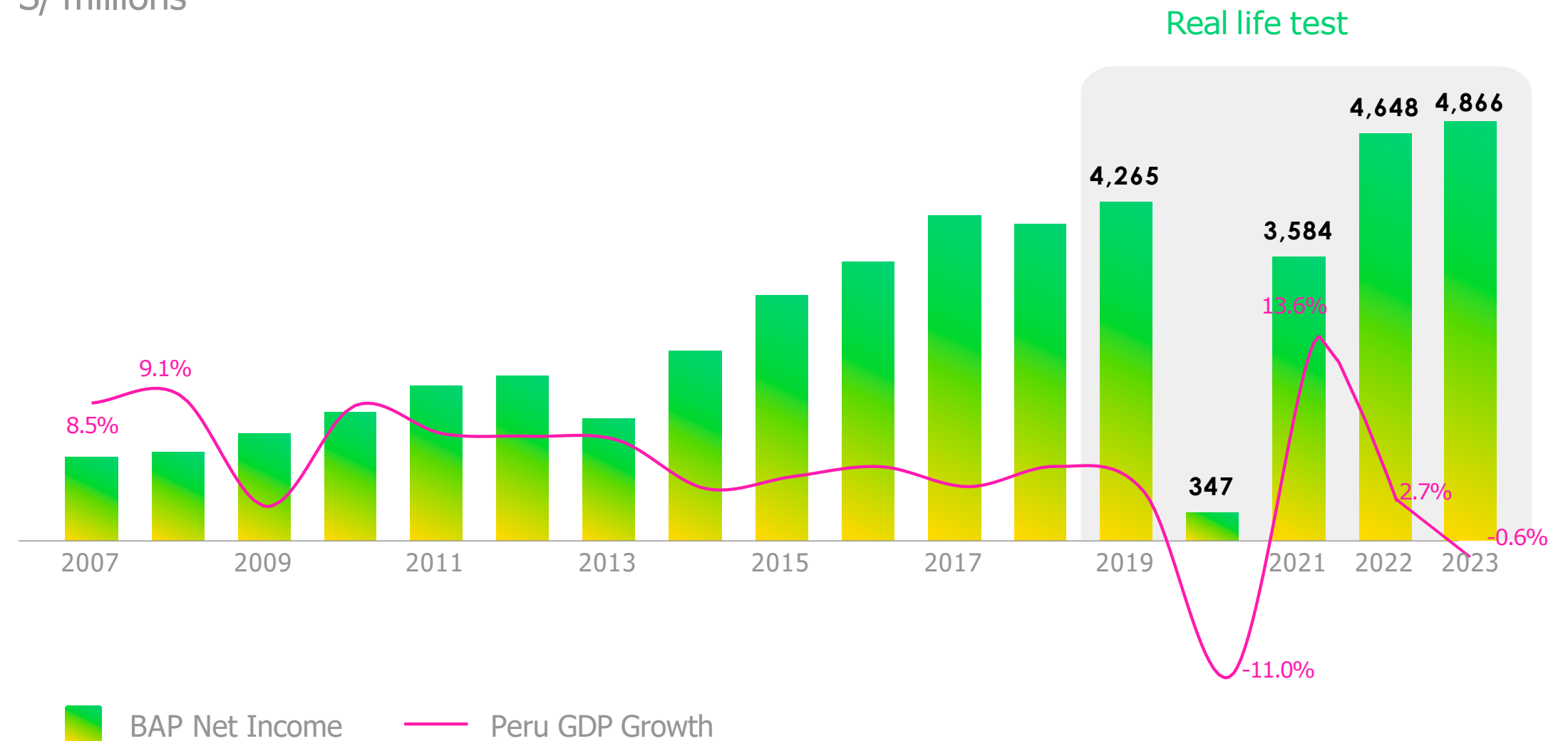
IT + Transformation	16.0%	C/I 2019 ⁵ 43.6%
Disruption ⁴	134.0%	C/I 2022 ⁵ 44.4%
Total Opex	9.0%	

Continuously Built Competitive Moats (2019 - 2022)

Banking Clients ⁶	+46%
Nº Transactions ⁷	4.6x
Insurance NPS ⁸	+14 pps

Net Income vs. GDP Growth

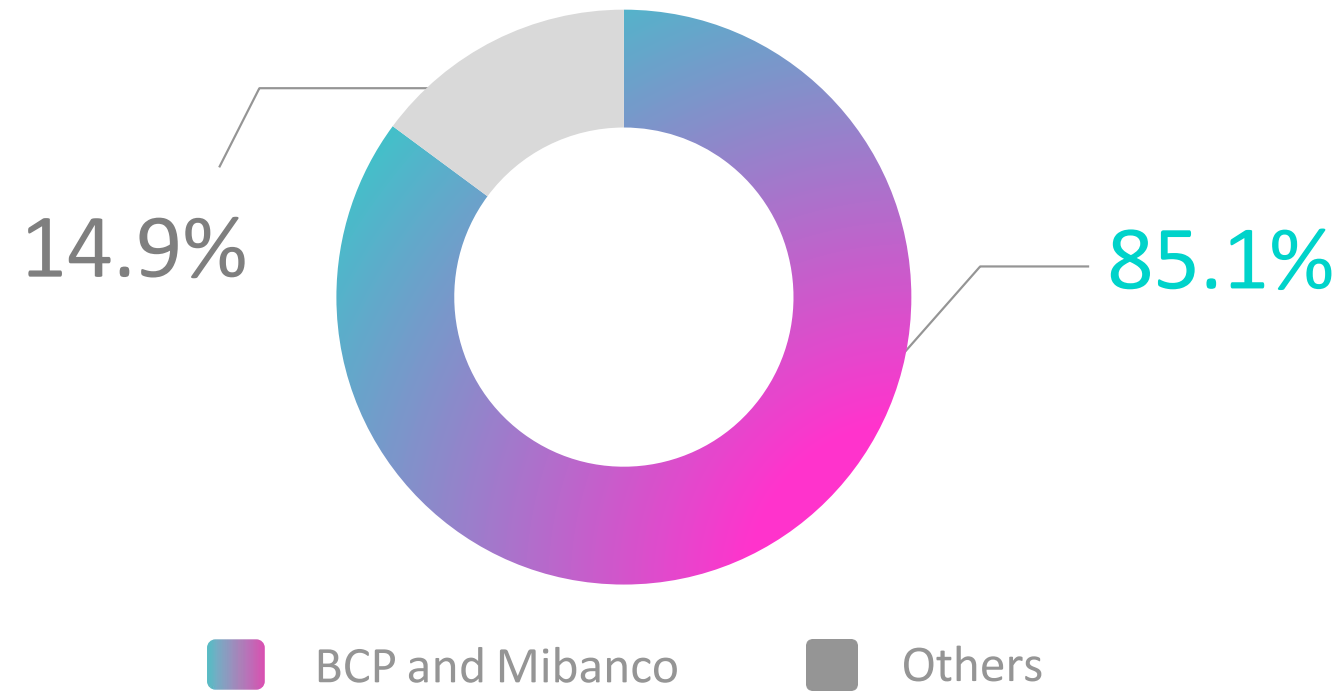
S/ millions



(1) Source: SBS, Local GAAP. (2) BCP's peers consider Interbank, Scotiabank Peru and BBVA. Mibanco's peers consider Caja Arequipa, Caja Huancayo and Compartamos Financiera. (3) Peers consider simple average. (4) Includes Yape. Yape's CAGR 22-19 was 92.4%. (5) Under IFRS4. (6) Banking clients including BCP (retail), BCP BO, Mibanco and Mibanco Colombia. (7) Monthly average total (monetary and non-monetary) transactions in BCP. (8) NPS Pacifico retail clients.

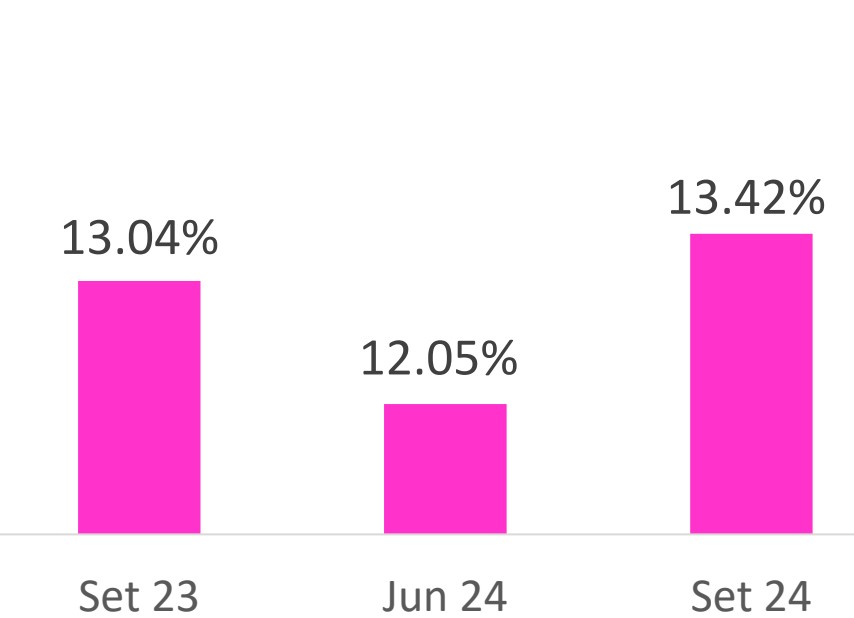
Disciplined Management Maintains Solid Capital Ratios

Regulatory Capital Requirement Breakdown Sep 24

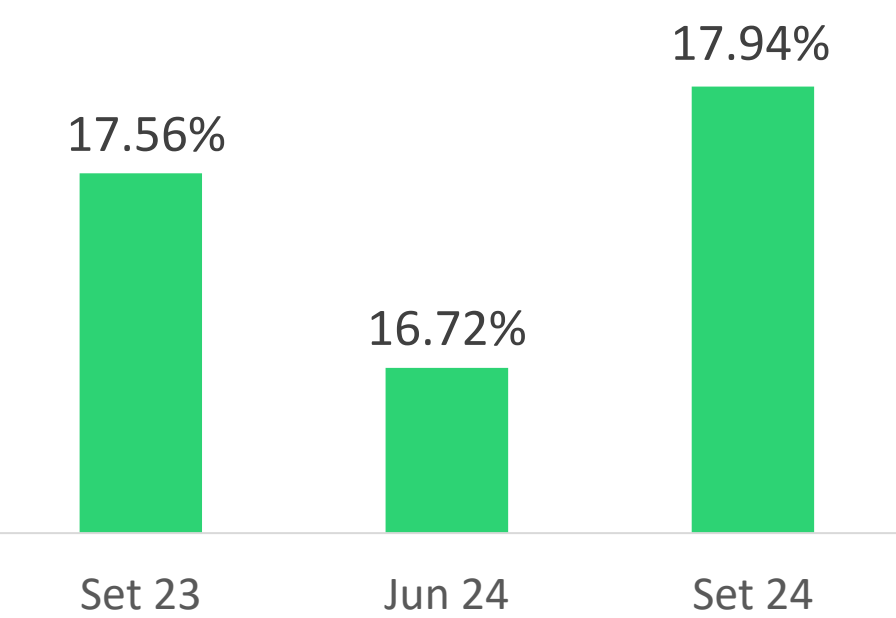


CET1 IFRS Levels remain within internal targets

BCP Stand-Alone CET1 IFRS



Mibanco CET1 IFRS



Risk Management Governance

Corporate Risk Committee

- ◆ Focus on BCP and Main Subsidiaries
- ◆ Alignment with governance approved by the Board of Directors

Risk Committee of Main Subsidiaries

- ◆ Approval of appetite limits Delegation of decisions to specialized tactical committees

Risk Management Governance

- 01 Implement policies, procedures, methodologies and actions to manage the different types of risks
- 02 Contribute to the strategy of all the subsidiaries, to share best practices, provide relevant advice and consolidate our exposure at a corporate level
- 03 Encourage throughout the organization the importance of adequate risk management

(1) CET1 ratios are based in IFRS accounting and are reported under 2022 regulation.

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We Defined a Sustainability Strategy Supported by Three Main Pillars



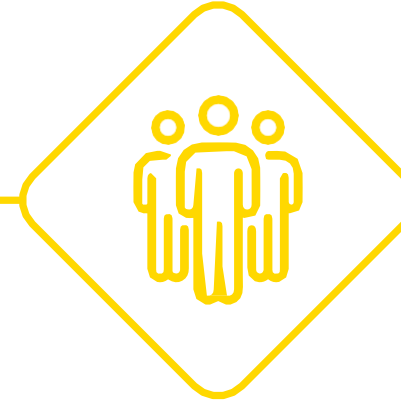
Create a more sustainable and inclusive economy

- ◆ Increase **financial inclusion**
- ◆ Contribute to the transition to a more **formal economy**
- ◆ Support the **transition to an environmentally sustainable economy**, including the effects of climate change
- ◆ Enable small and medium-sized **businesses to start and grow**, including our supplier ecosystem



Improve the financial health of citizens

- ◆ Become #1 in delivering the **best experience for our customers** in the most efficient way
- ◆ Build long-term, trust relationships through **transparency and simplicity**
- ◆ Help people **improve their financial knowledge and skills** to make better financial decisions
- ◆ Increase the pace of **innovation** to anticipate costumers' needs in the future



Empower our people to thrive

- ◆ Champion **diversity, inclusion and gender equality**
- ◆ Model the development of the **workforce of the future** by supporting people to enhance their skills, effectiveness and impact
- ◆ **Enhancing our governance structures** and encourage people to do the right thing
- ◆ Develop **creative solutions and partnerships** to solve important societal issues

Significant Progress in Our Sustainability Journey



Enhanced Diversity and Capabilities at the Board

- ◇ 5/9 Independent Directors
- ◇ 1/3 Women
- ◇ Strengthened Digital and Fintech Investing Knowledge



Defined Environmental Strategy and Roadmap

- ◇ Communicated our environmental strategy in inaugural TCFD Report
- ◇ Develop capability to measure portfolio carbon footprint
- ◇ Promote green financing
- ◇ Manage environmental risks



Launched 2023 Annual and Sustainability Report

- ◇ Materiality analysis confirms our 2020-2025 strategic goals are aligned with key stakeholders' priorities
- ◇ Demonstrates Credicorp's role as an agent of change in the countries we operate in
- ◇ Shows commitment to ESG initiatives and disclosure for all business lines

Innovation, Talent and Sustainability are at the Core of Our Strategy to Ensure Long-term Profitability



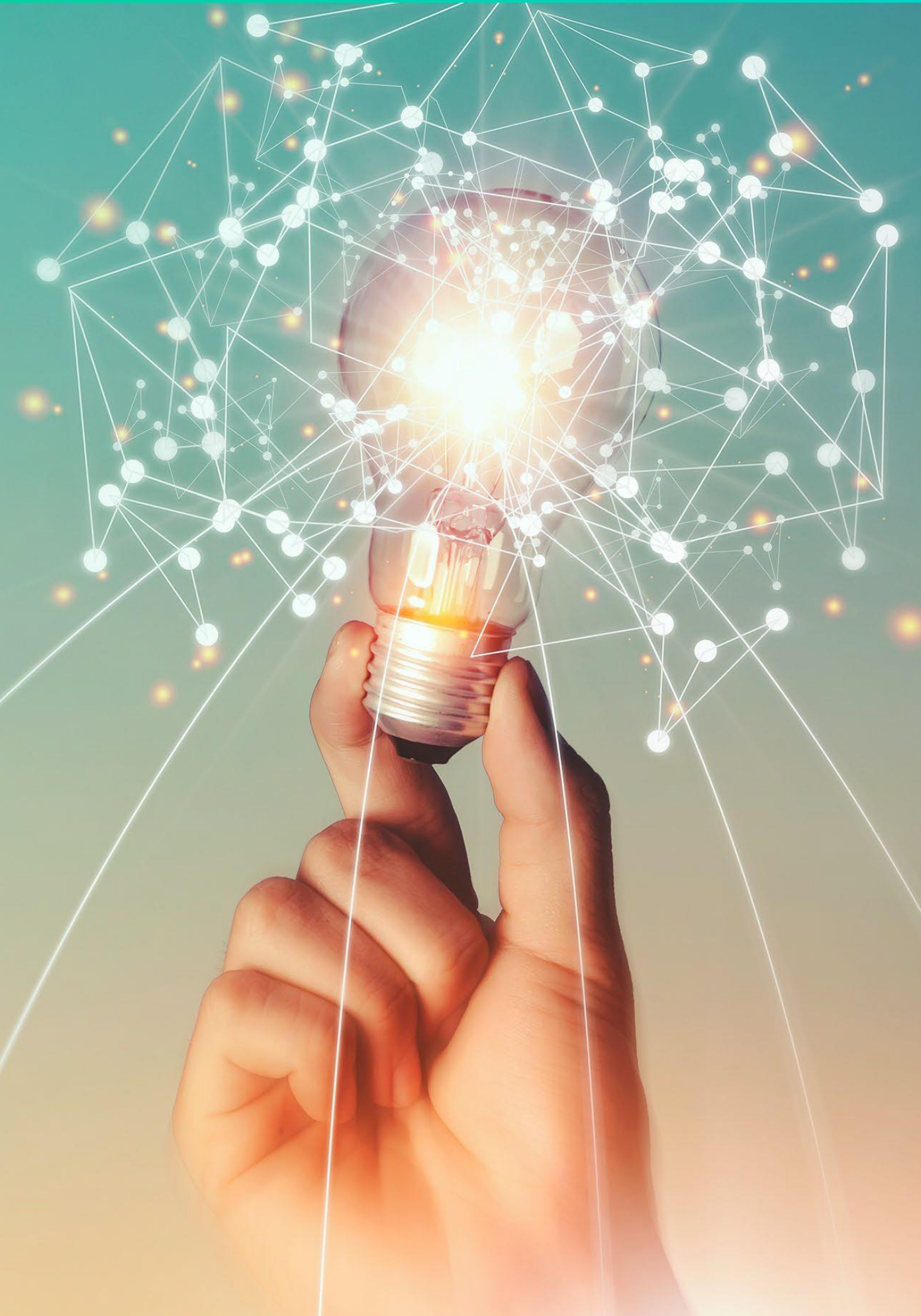
Accelerating Digital Transformation and Innovation at the Credicorp and Subsidiary Level




Ensuring the Best Talent Offering an Integral Value Proposition



Integrating Sustainability, at the Core of How We Do Business

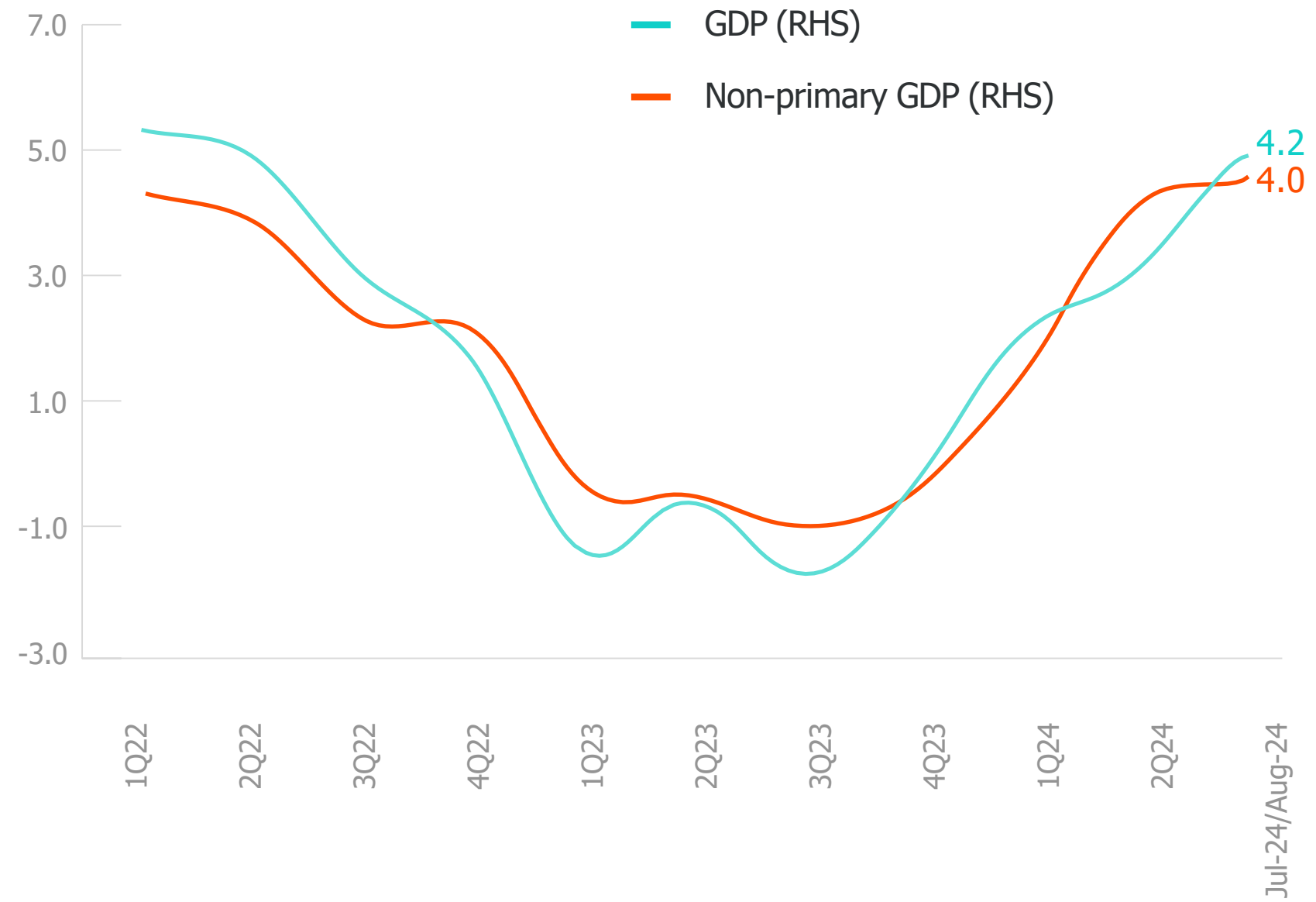




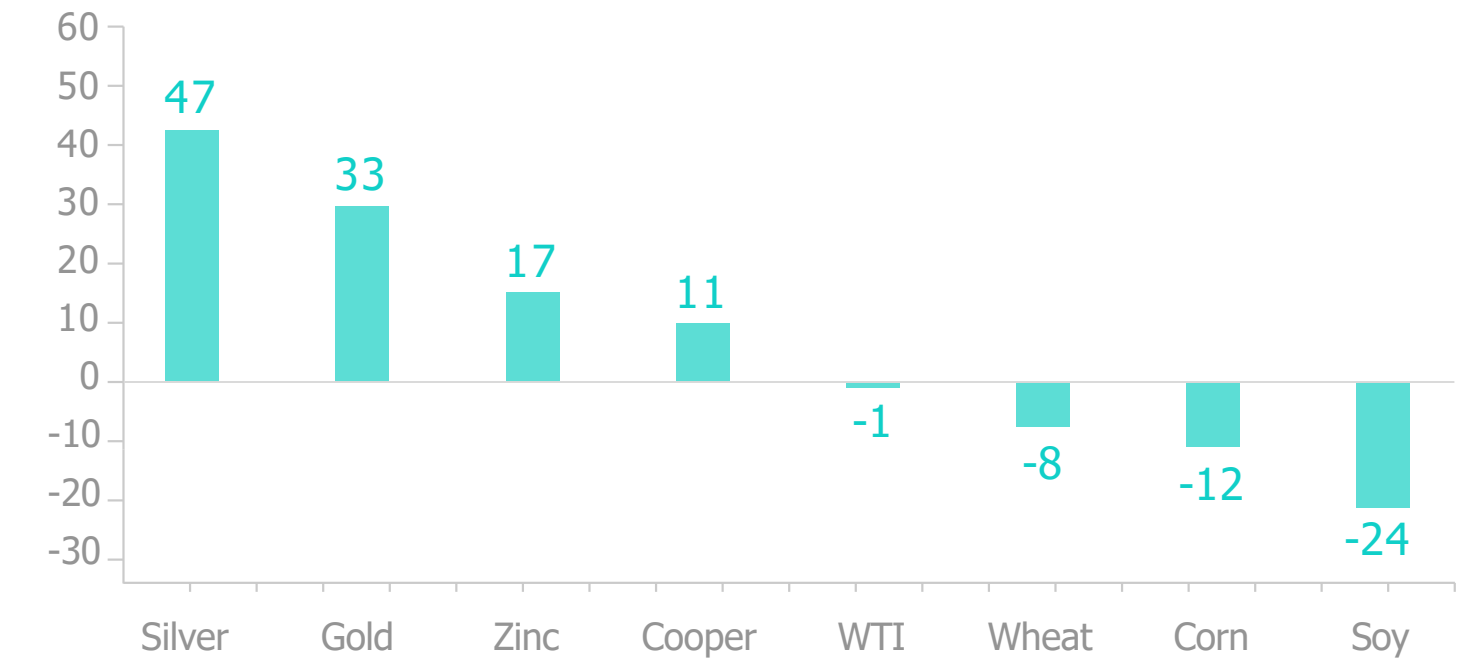
3Q24
Backdrop
and LOBs
Performance

Economic Recovery Gained Momentum in 3Q24

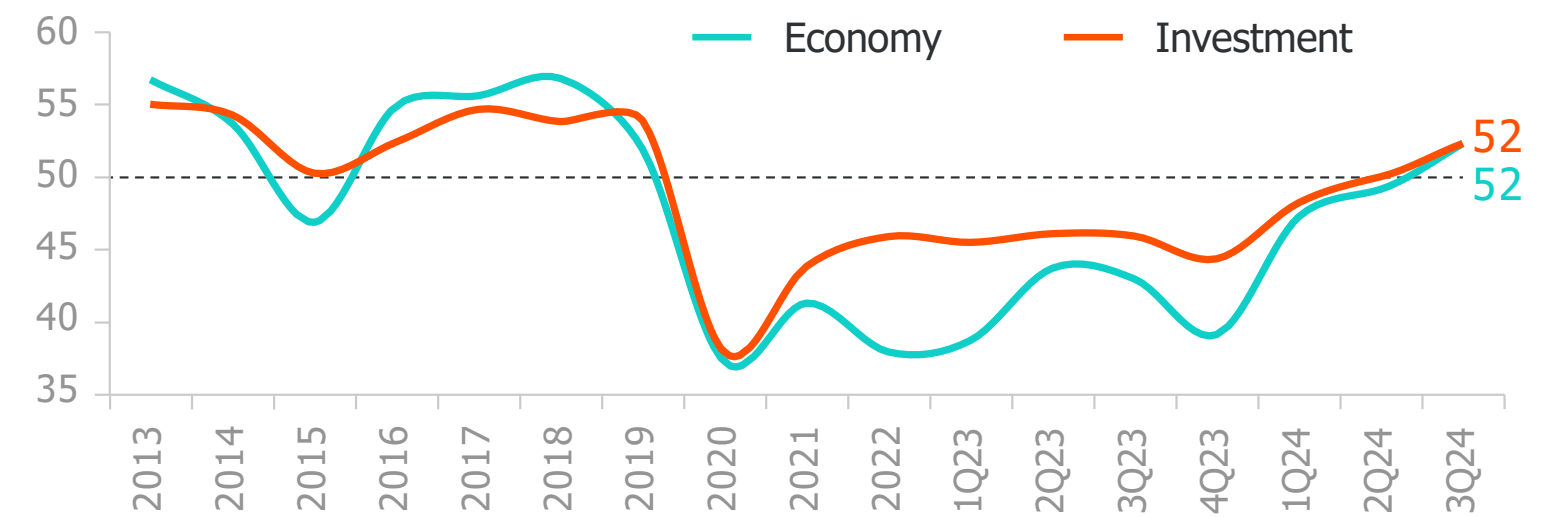
GDP and Non-primary GDP
(y/y %change, as of October 22)¹



Commodity prices
(YTD %change, as of October 22)²



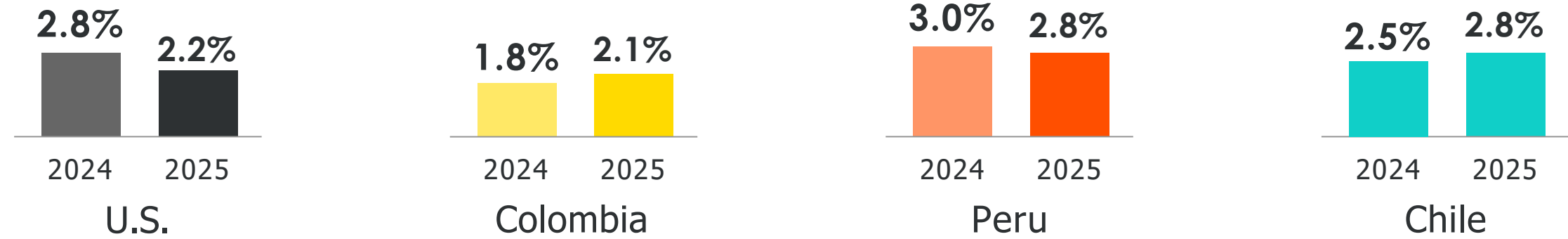
3-month Expectations
(points, pessimistic < 50 < optimistic)²



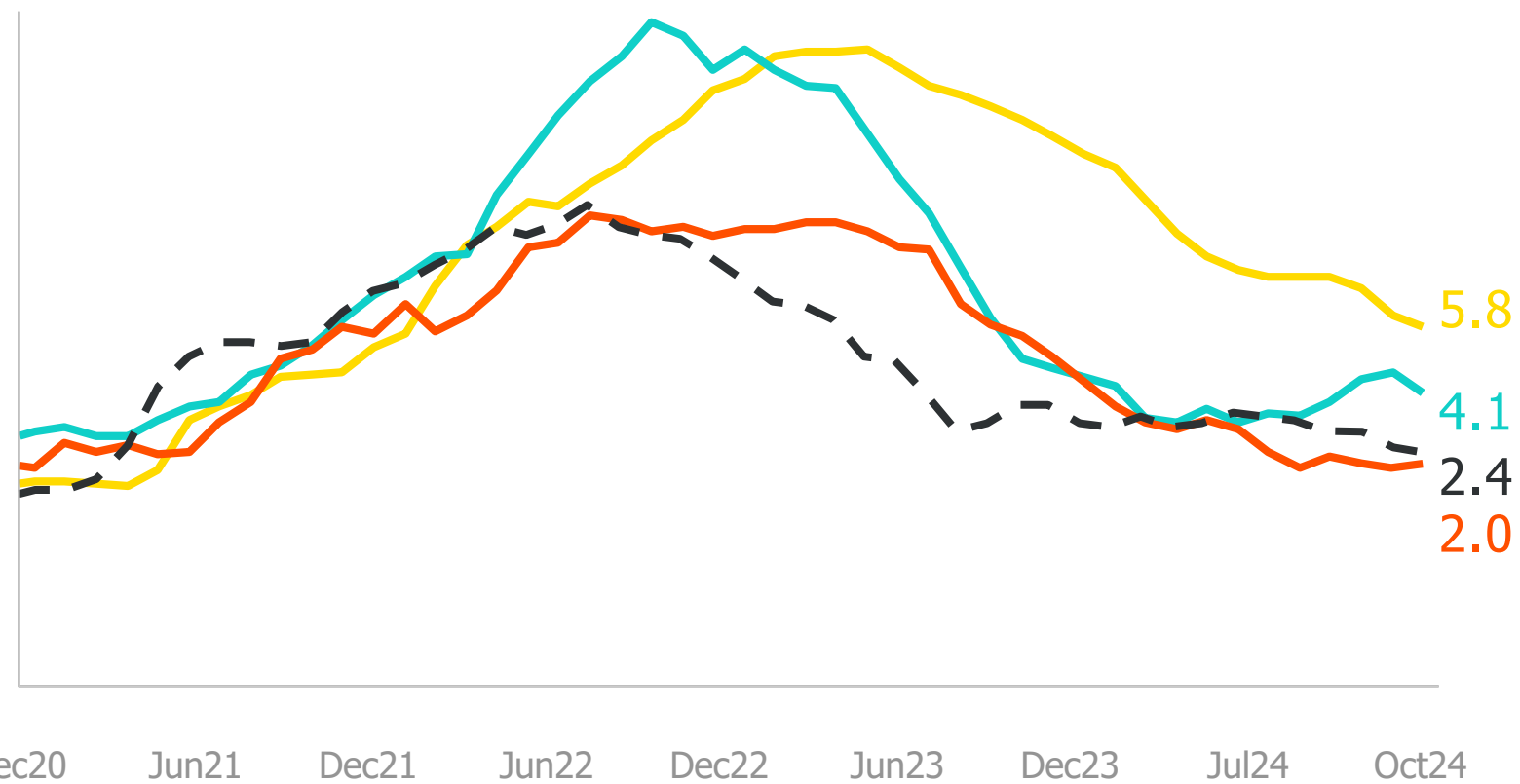
(1) Source: INEI, BCP. (2) Source: BCRP.

FED Joins Global Monetary Policy Easing Cycle; Latam Central Banks (excl. Brazil) Maintain a Gradual Pace of Rate Cuts

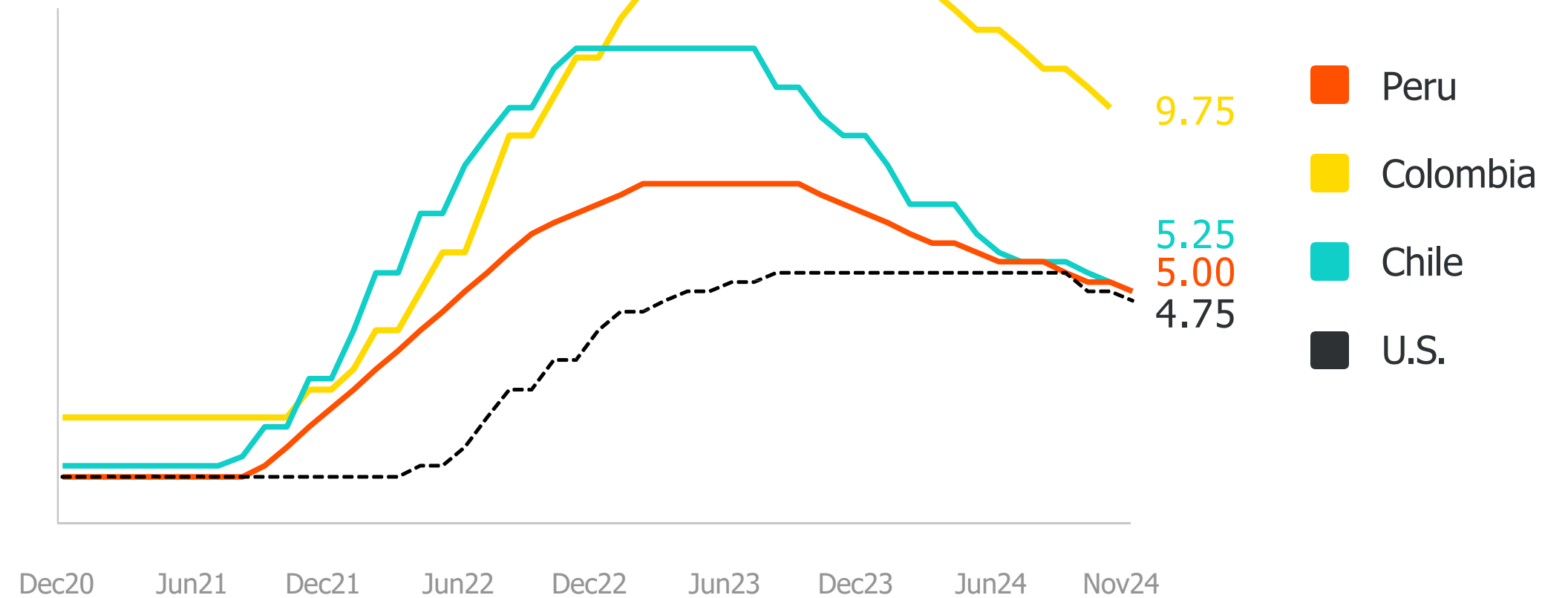
Expected Economic Growth
(YoY %change)¹



Inflation CPI Rates
(% YoY as of November 7)²

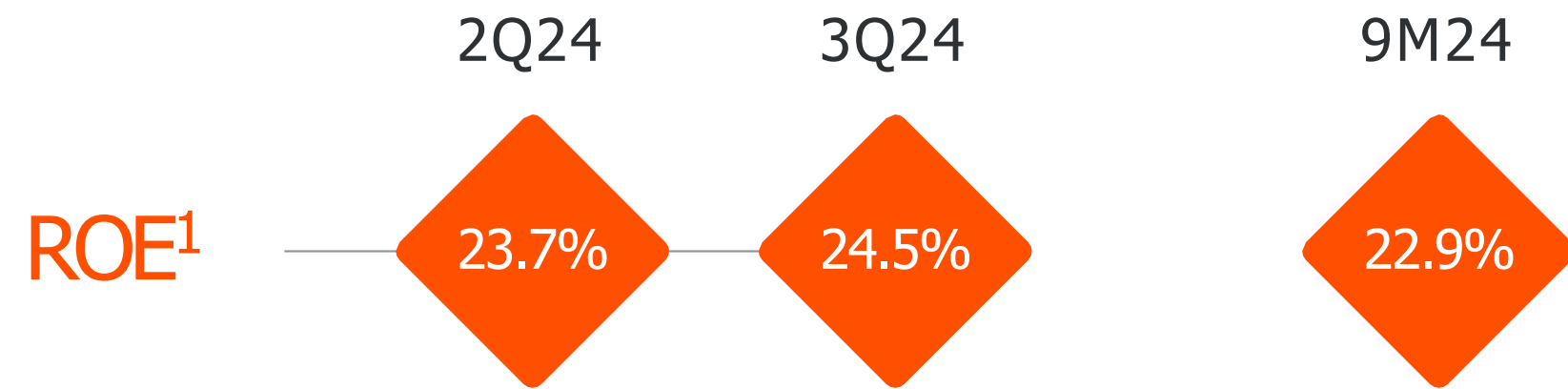


Central Bank Policy Rates
(%, as of November 7)^{2, 3}

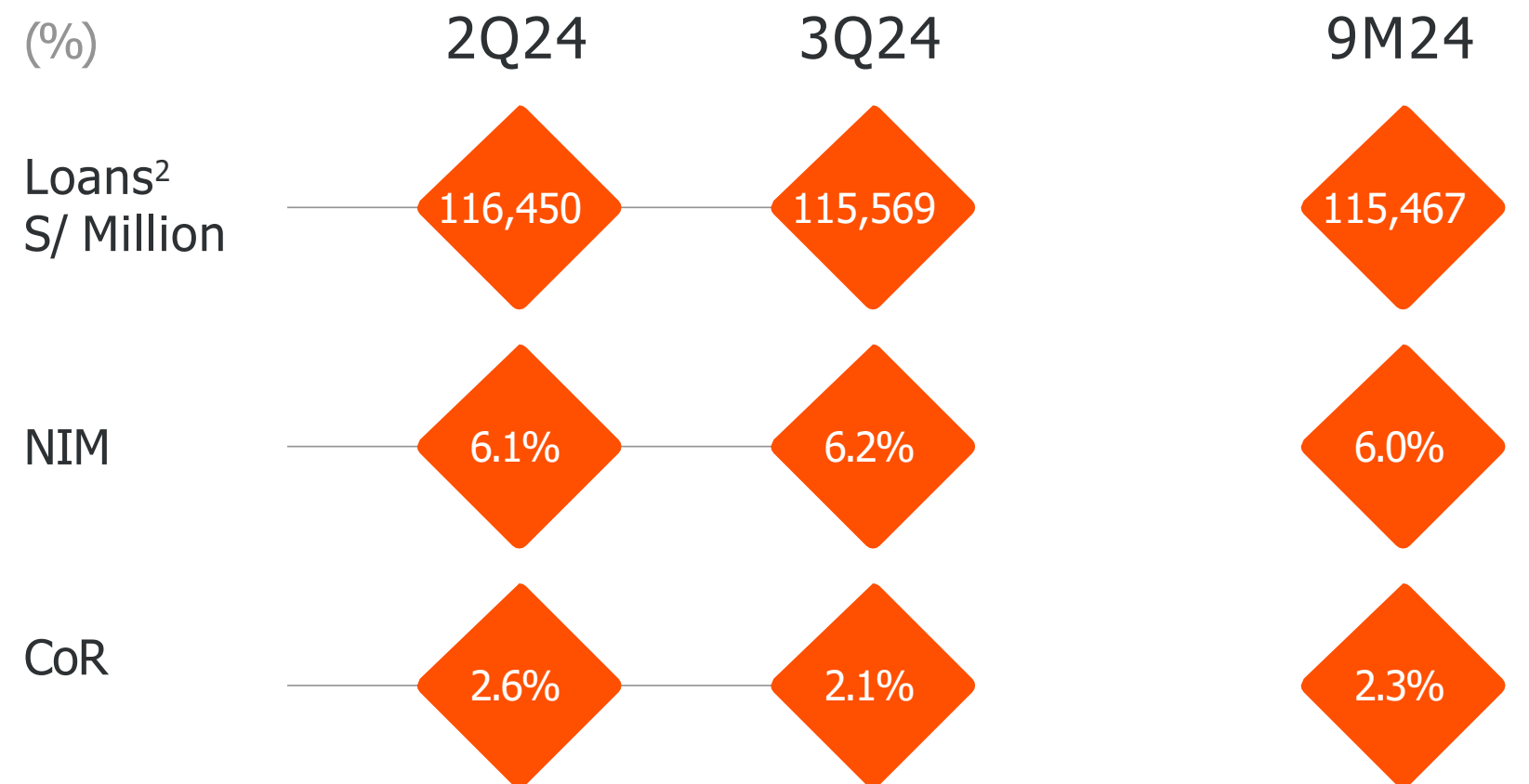


(1) Source: BCP and Credicorp Capital for PE, CO, CL; and IMF for U.S. (2) Source: Bloomberg. (3) Source: Reference Rates for PE,CO and CL; Fed Funds Upper Bound Rate for the U.S. Peru

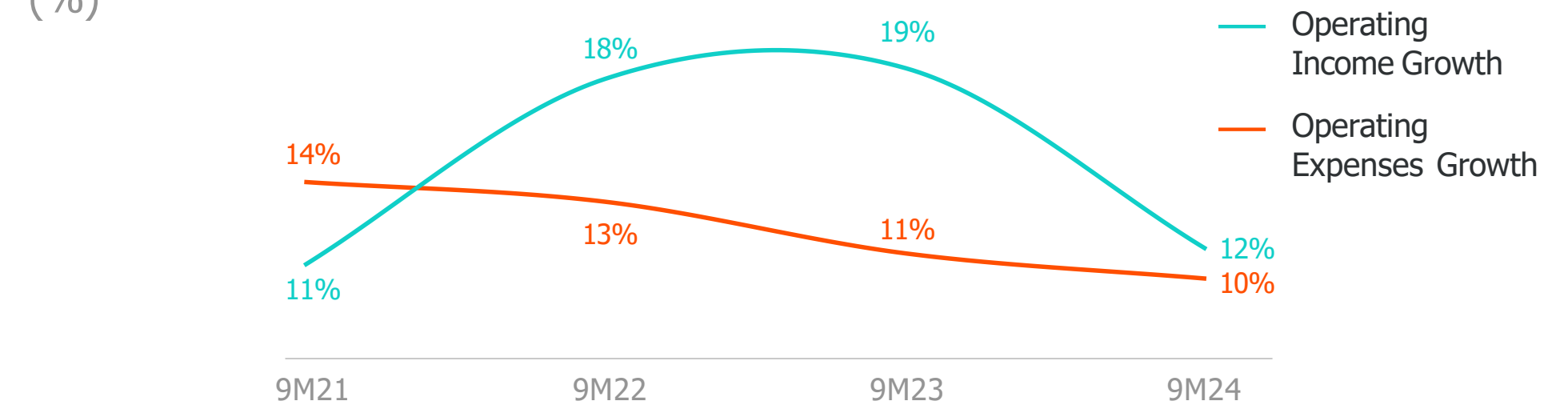
Universal Banking: BCP's 3Q24 Profitability Boosted by Lower Provisions, Stronger NII and Higher Transactional Levels



BCP's Drivers



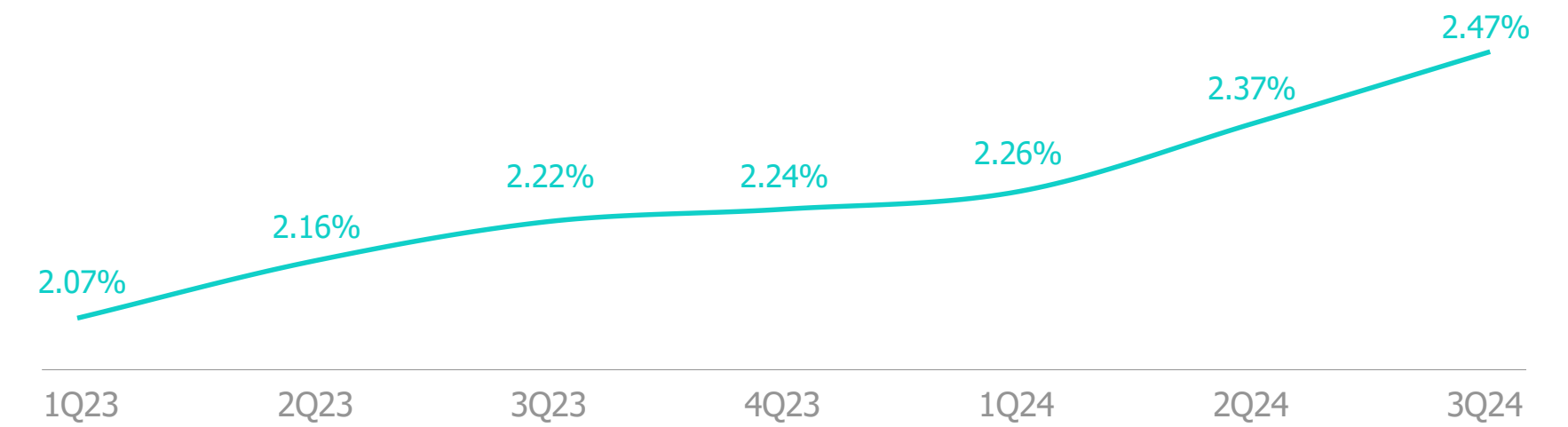
Operating Leverage (%)



Efficiency Ratio YTD

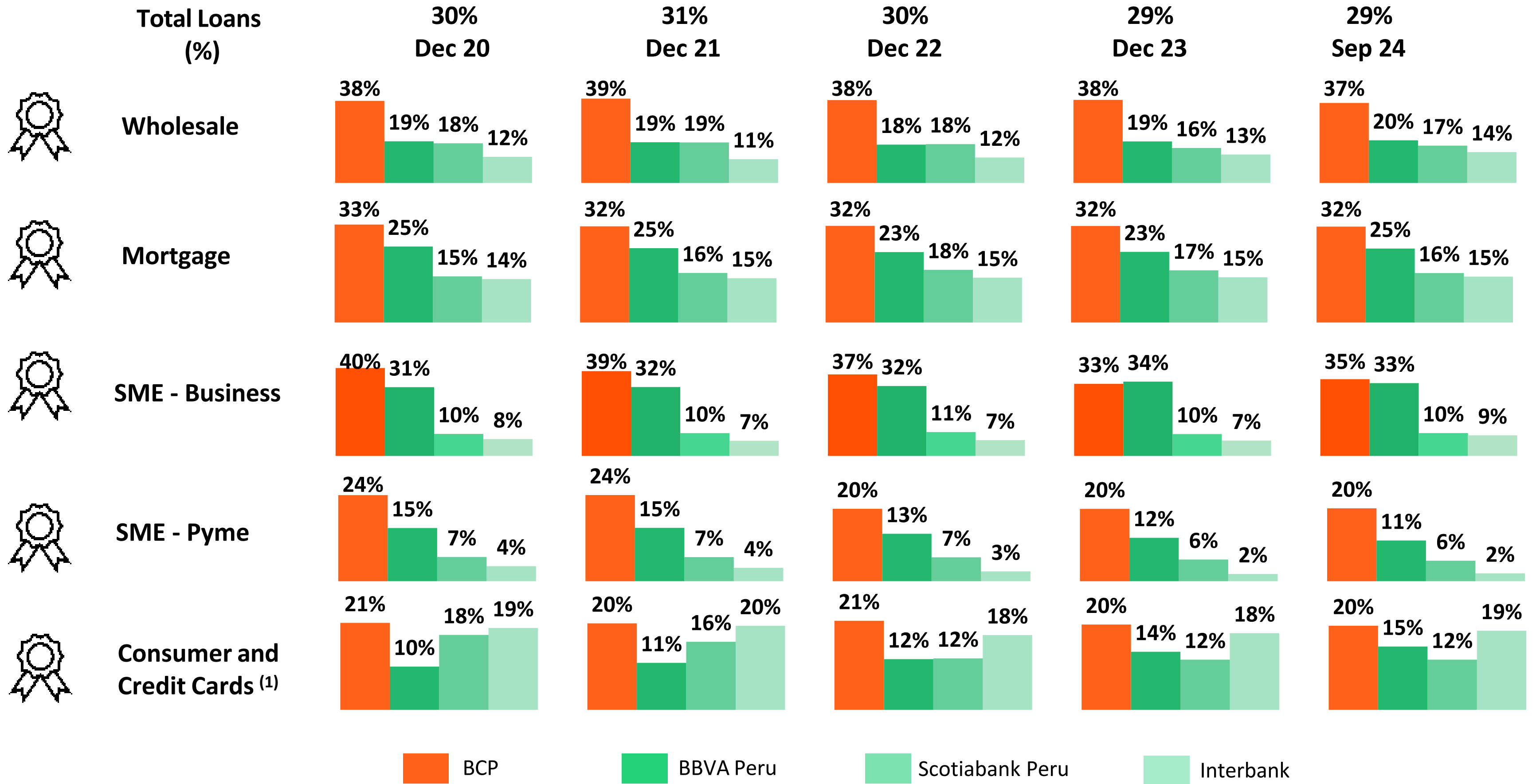


Other Core Income³ / Average Total Assets (%)



(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Includes Fee Income and Gains on FX Transactions.

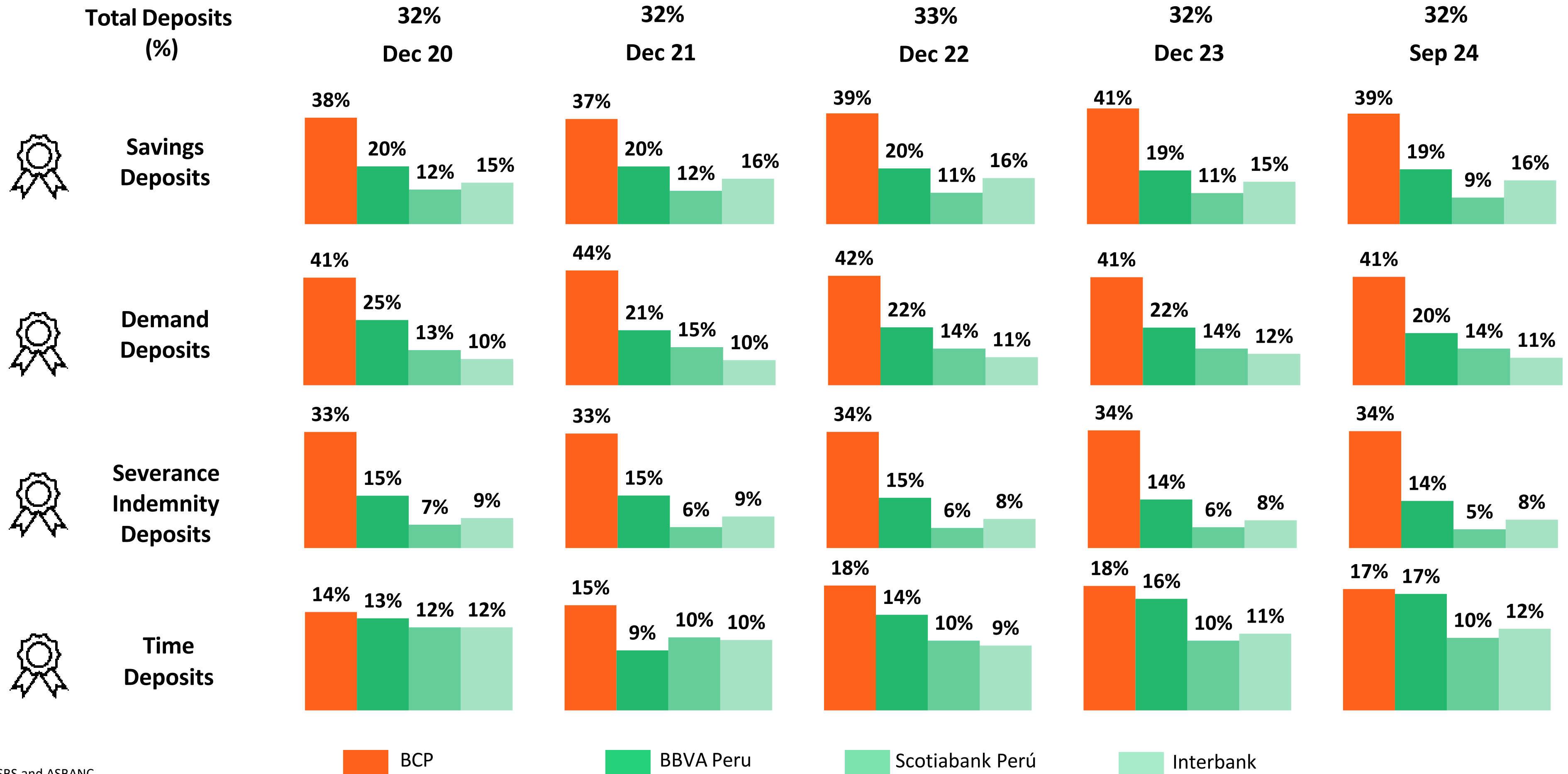
BCP, Consistently Leading the Market Across Loan Products



(1) Effective on 2021, local GAAP require financial institutions to include the non-revolving line usage from credit cards into the Consumer segment. For comparative purposes between competitors and segments, the market share of the Credit Card segment is now fully included in the Consumer market share.

Source: SBS and ASBANC

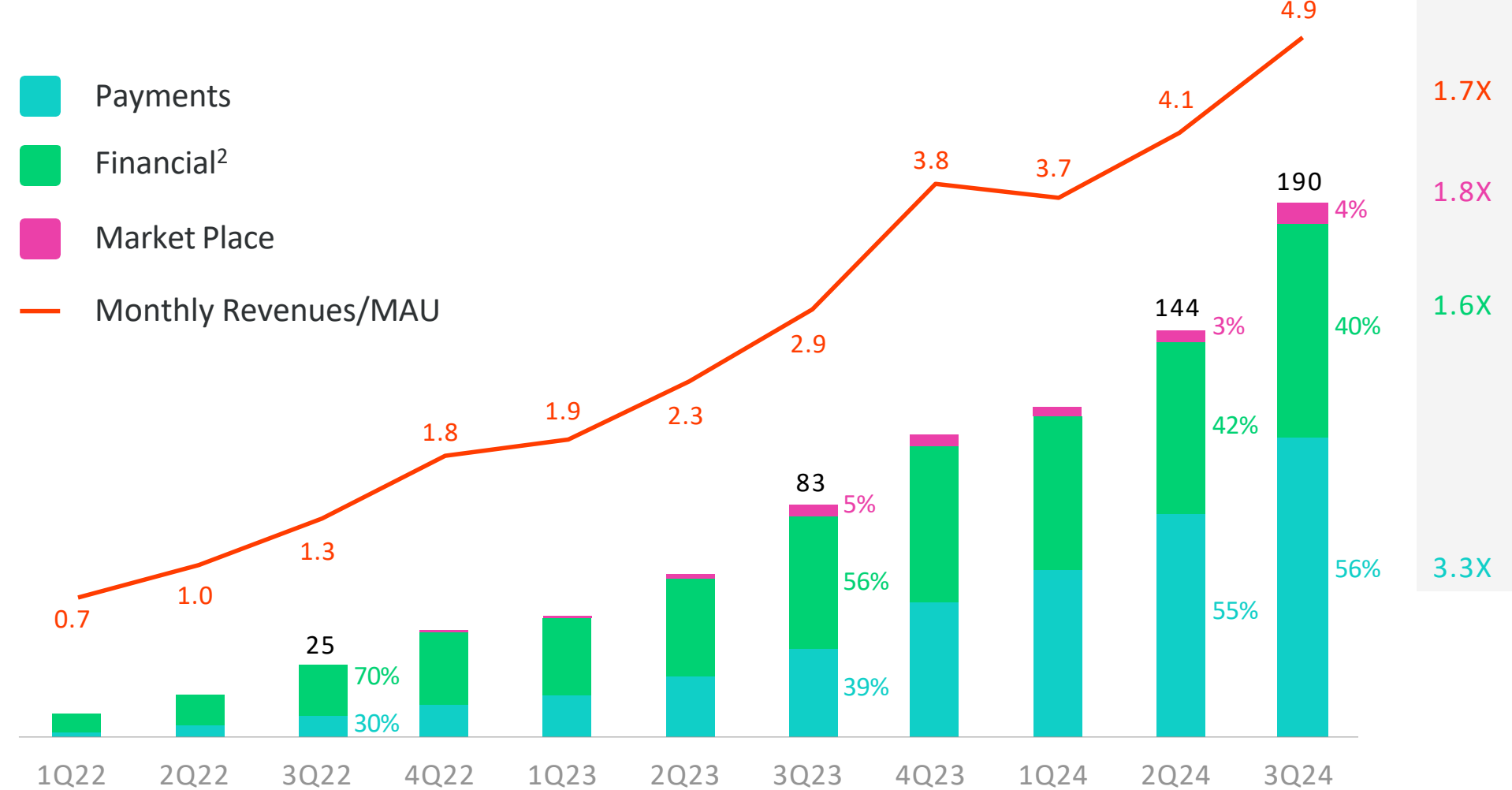
BCP continues to be the Undisputable Market Leader Across Deposits



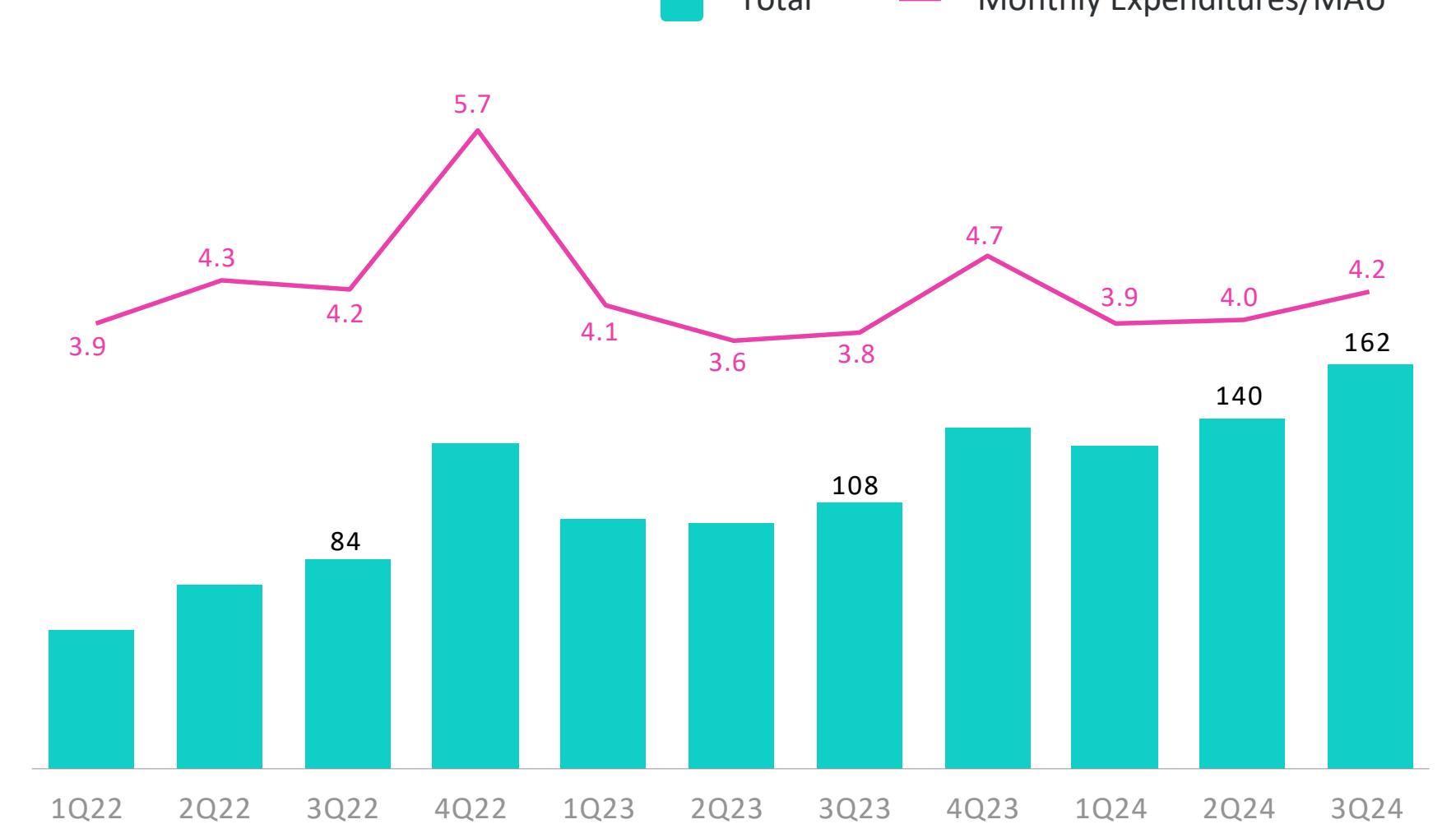
Source: SBS and ASBANC

Yape: 13MM+ Active Users Averaging 44 Transactions Per Month, Revenues Accelerate while Expenses Remain Under Control

Yape Revenues by Business ¹
(S/ million)



Yape Expenses¹
(S/ million)



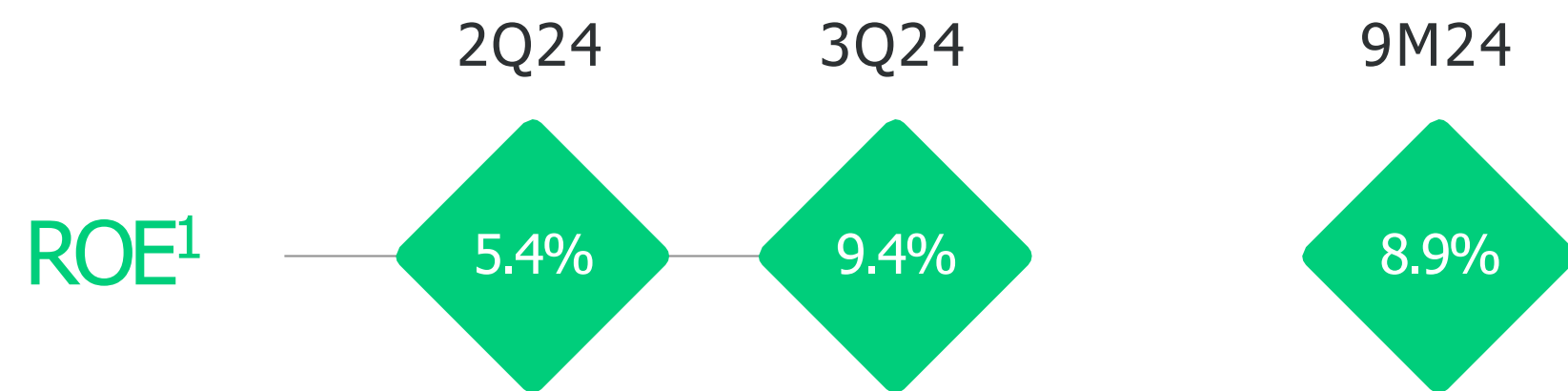
Payments
+3.3x Bill Payment Tx vs 3Q23
+105.9% TPV vs 3Q23

Financial
+5.7x Disbursements vs 3Q23

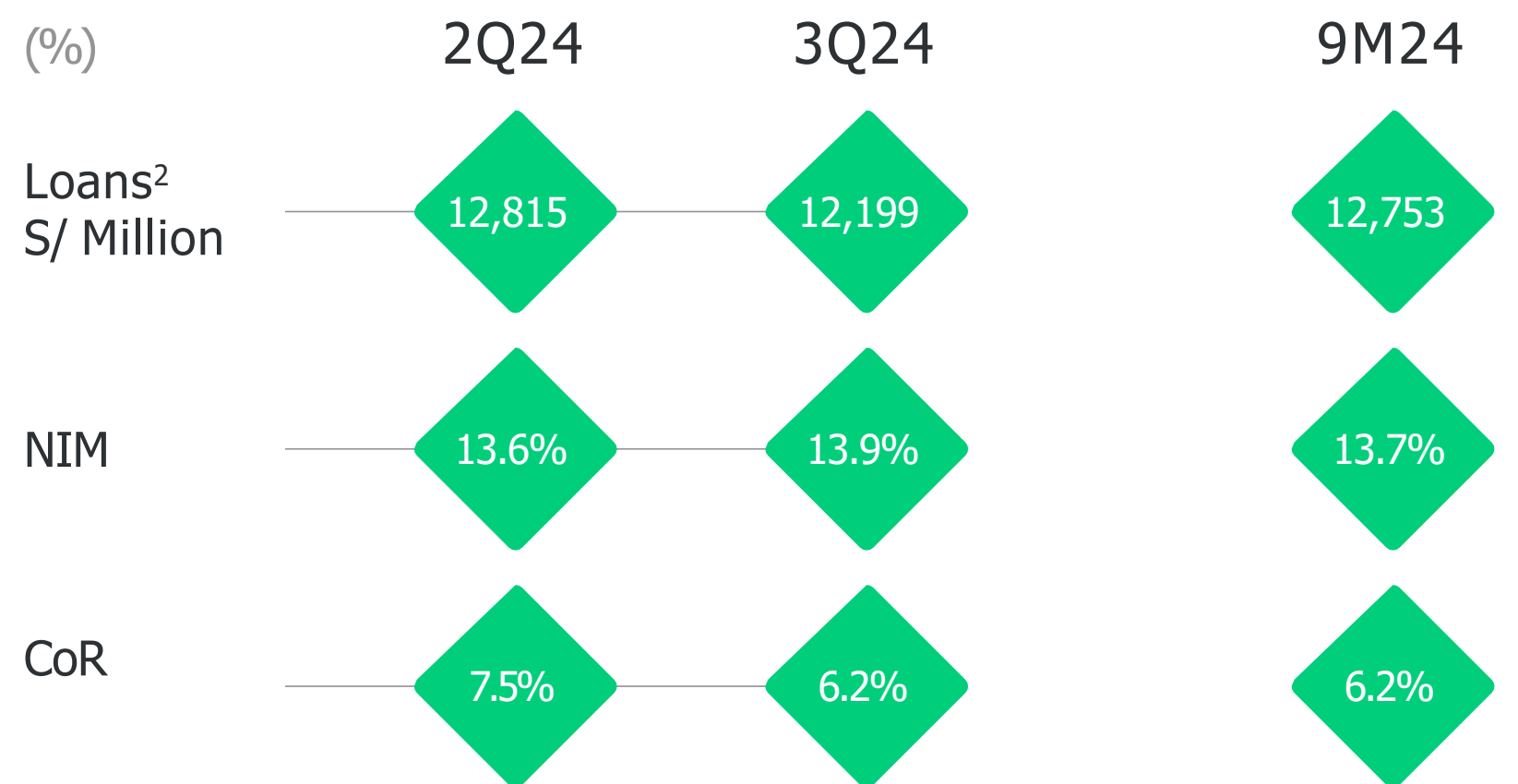
Marketplace
+3.7x GMV vs 3Q23

(1) Management Figures. (2) Includes revenue mainly from Float.

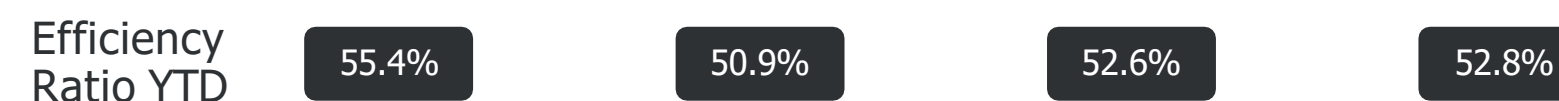
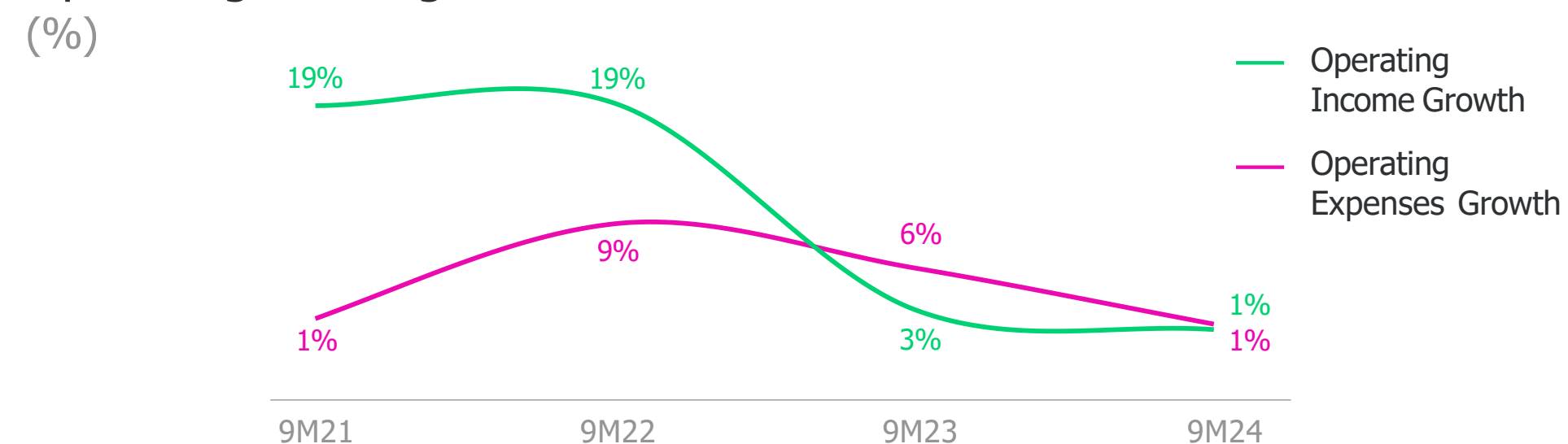
Microfinance: Mibanco's 3Q24 Profitability Boosted by Lower Provisions and Resilient NIM Amid Strengthened Risk Management and Prudent Origination



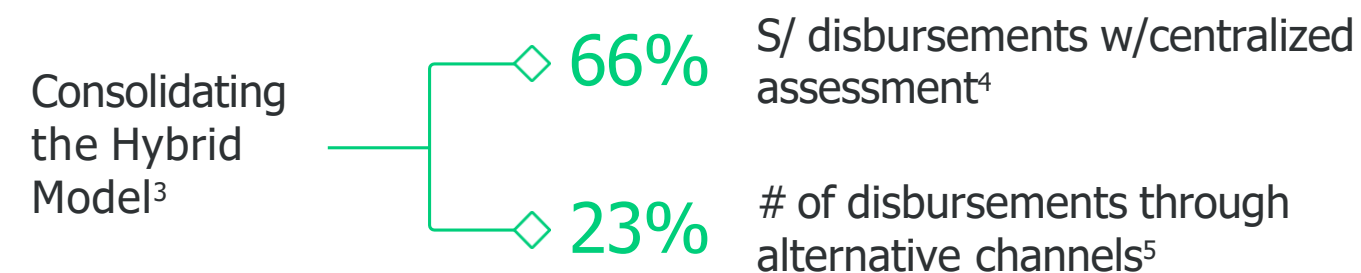
Mibanco Peru Drivers



Operating Leverage (%)



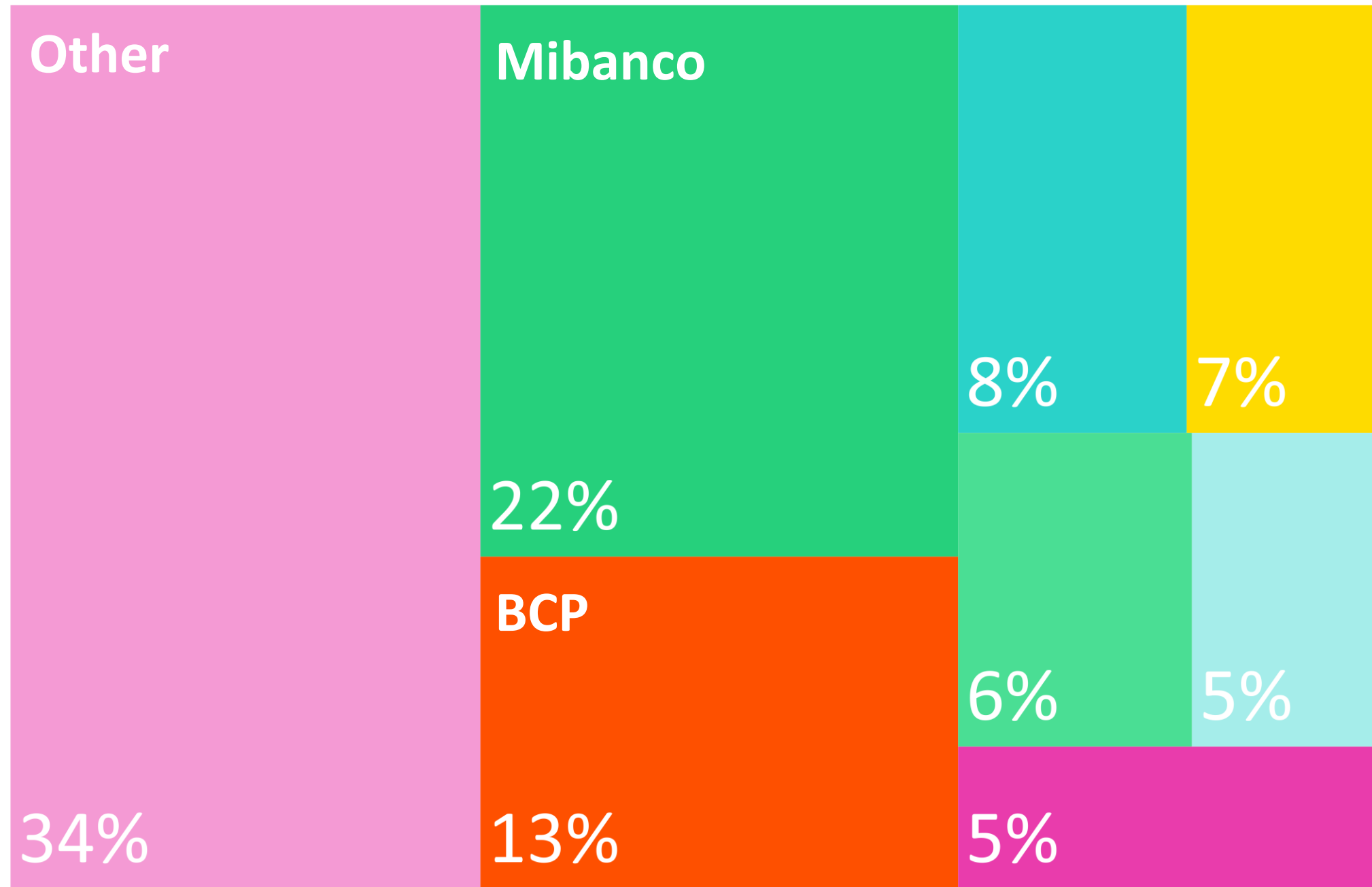
Experience & Efficiency



(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Figures as of September 2024. (4) Amount disbursed with centralized assessment / total disbursement amount. (5) # of disbursements through alternative channels / total # of disbursements.

Mibanco, Regional Leader

Market share⁽¹⁾



- Mibanco
- BCP
- Caja Arequipa
- Caja Huancayo
- Caja Piura
- Caja Cusco
- Compartamos

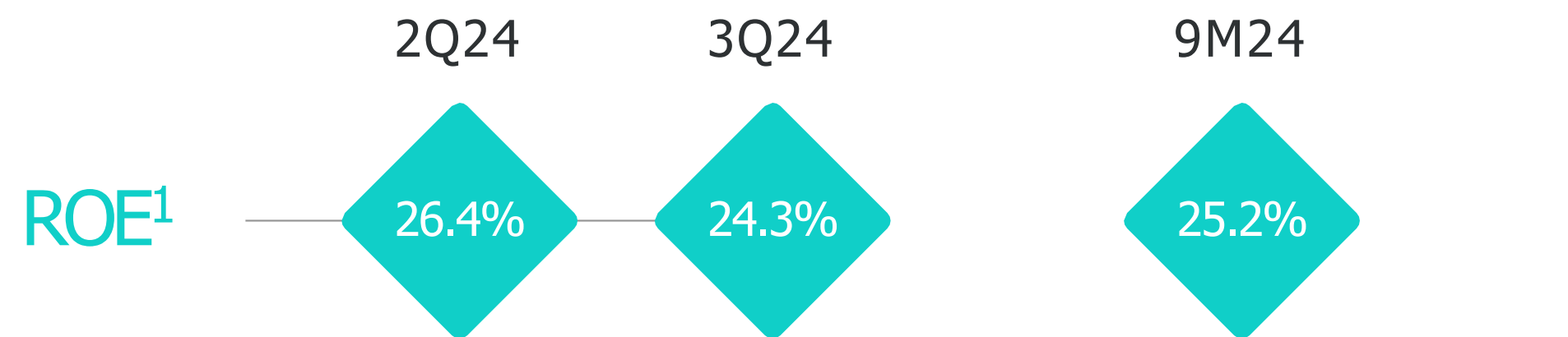
Competitive Landscape⁽²⁾



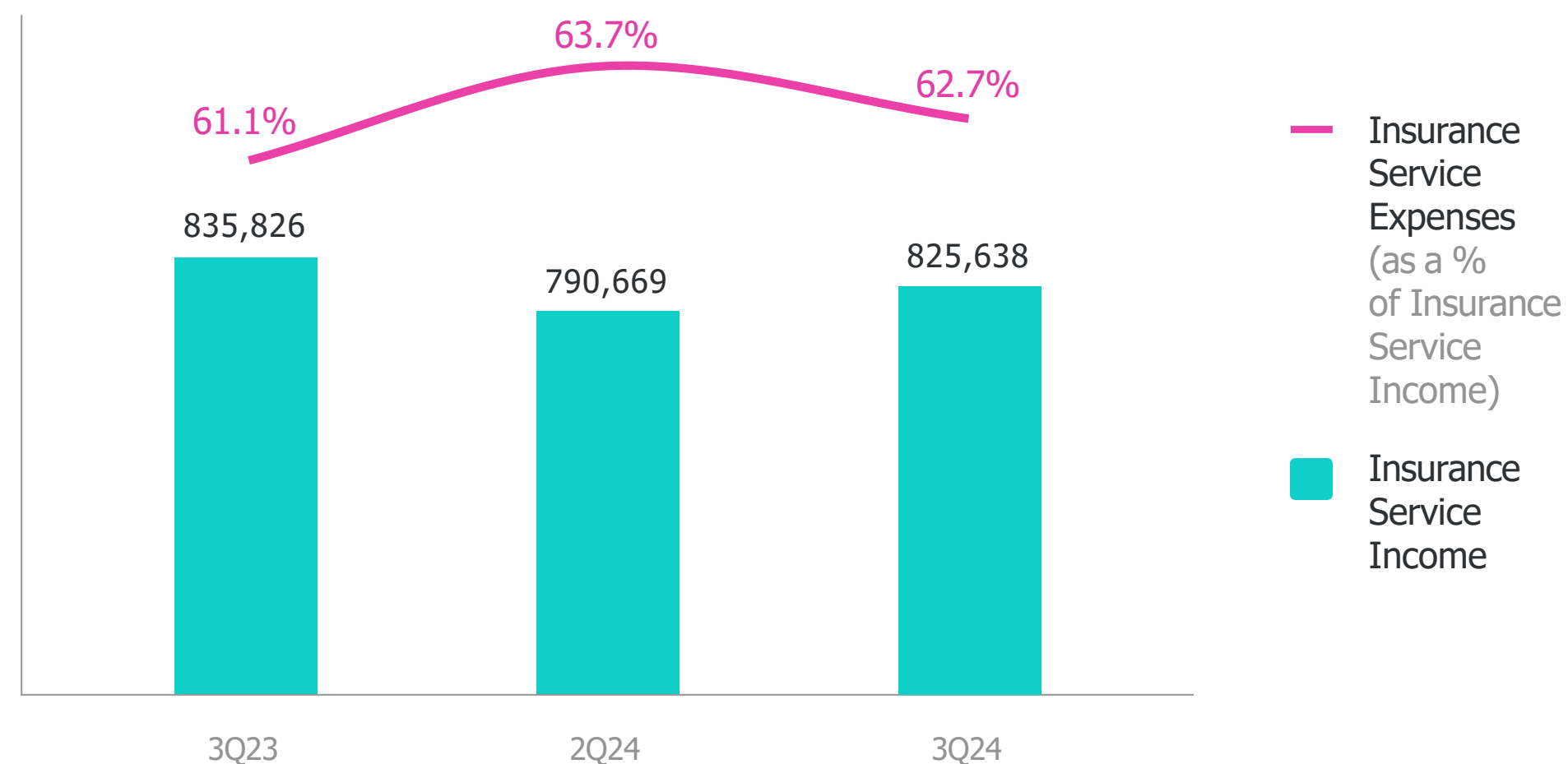
(1) Market shares on loans from Mibanco microfinance local market classification as of Aug-24.

(2) Based on Jul-24 loan market shares.

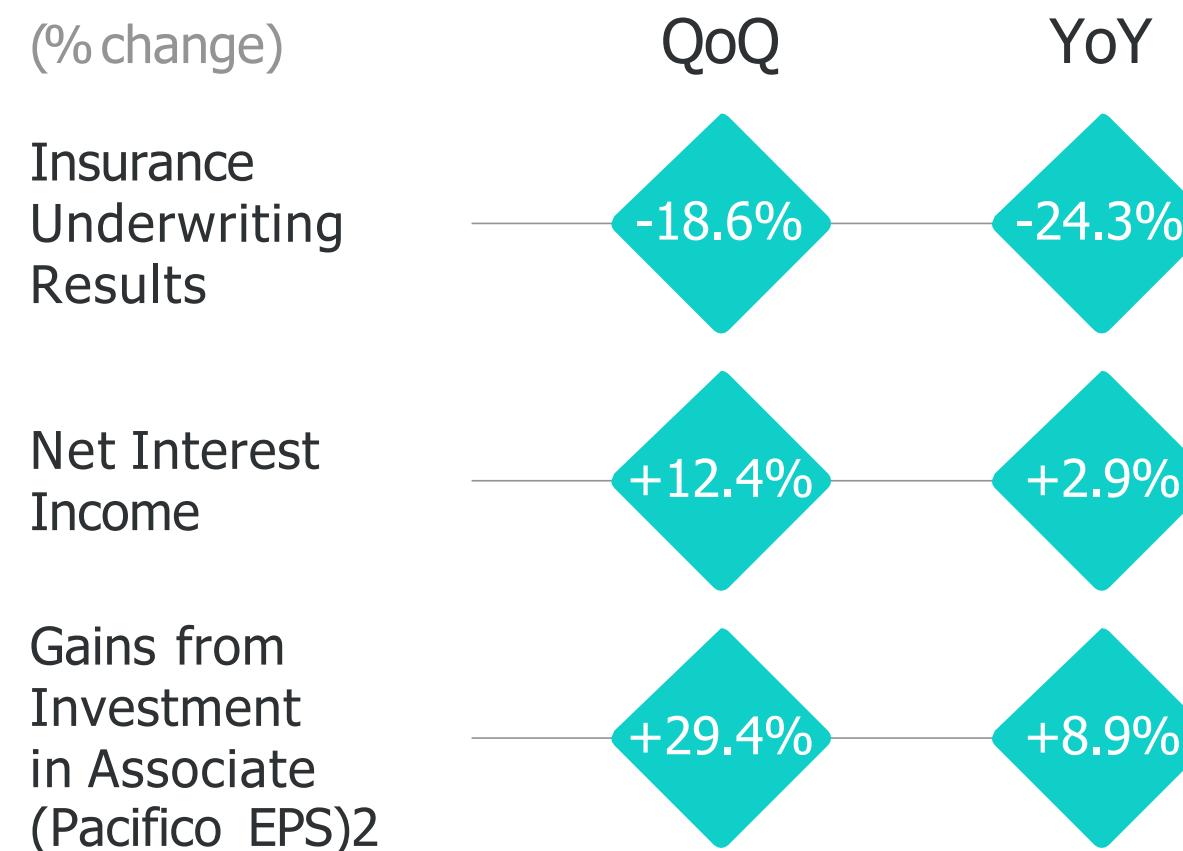
Despite Lower Underwriting Results, Pacifico's Profitability Remained Strong Supported by Investment Performance and Corporate Health Insurance & Medical Services



Grupo Pacifico's Insurance Service Results (\$/ millions, %)



Grupo Pacifico's Drivers

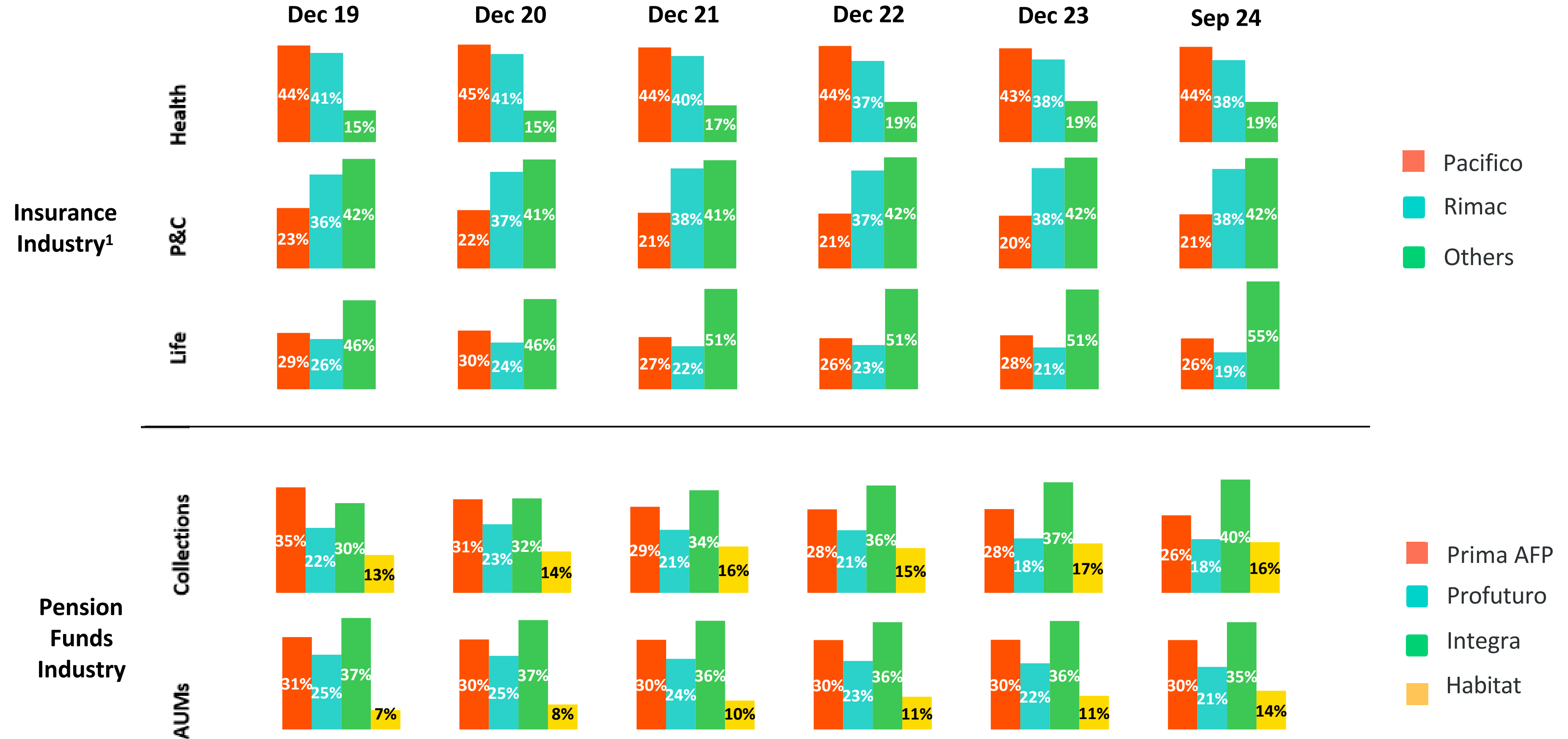


Experience, Efficiency & Growth

Strengthened digital channels **212K** (+3x YoY) Stock of Digital Policies³ (#)

(1) Earnings contribution / Equity contribution. (2) Includes Corporate Health Insurance and Medical Services. (3) Sep 24 vs Sep 23.

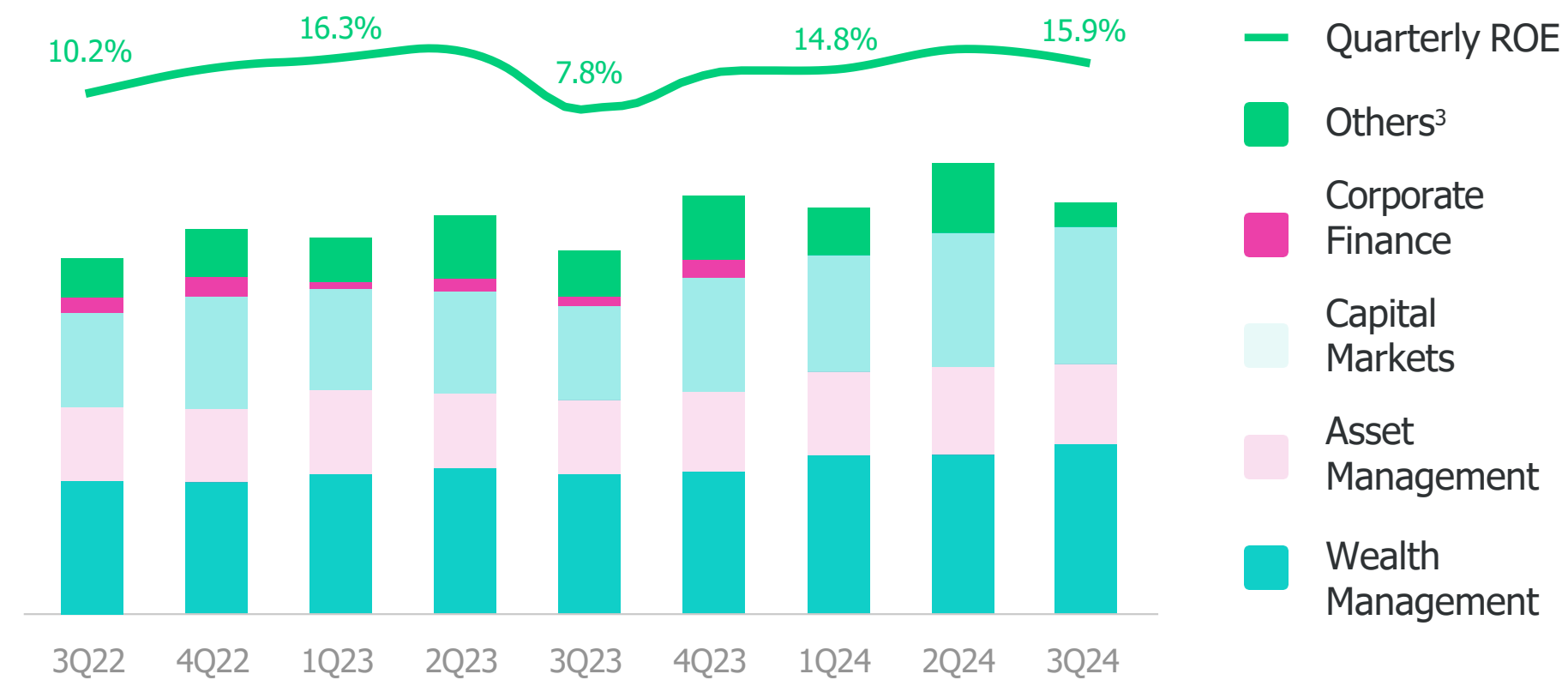
We Maintain our Market Share Across All Segments in the Insurance Business While Collections Decrease in Pension Funds Industry



Source: SBS.

IM & A: Consolidating Its Recovery on the Back of Improving Performance From the Less-Volatile Businesses

ROE¹ and Income by Business²
(%, \$/ millions)



IM & Advisory Drivers

(in US\$ millions)	Sep 23	Sep 24	Variation
WM AUMs ^{2,4}	15,690	19,768	+26.0%
AM AUMs ^{2,4}	18,396	22,633	+23.0%

Strategy Execution

- ◇ Focus on expanding more stable, fee-generating businesses
- ◇ Managerial 9M24 C/I² improved 499pbs YoY

(1) (Net income from Credicorp Capital, ASB Bank Corp, and BCP's Private Banking) / (Net equity from Credicorp Capital, ASB Bank Corp., and Economic Capital assigned to BCP's Private Banking). (2) Internal Management figures. (3) Others include Trust and Security Services and Treasury. (4) Figures measured in US Dollars

3Q24 Consolidated Performance Metrics

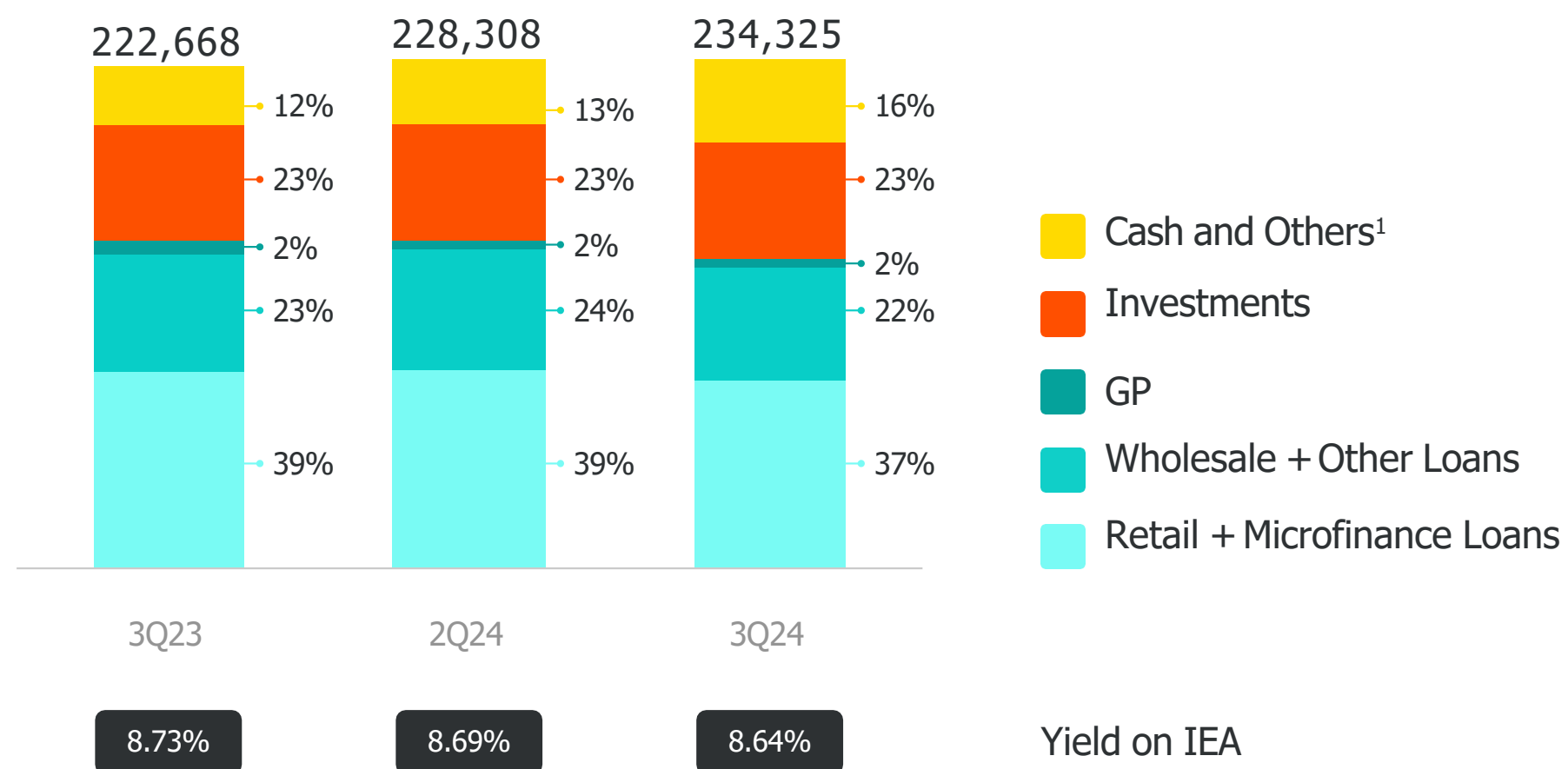


Liquidity Attracted from Pension Funds in 3Q24 Drove Loan Repayment and Growth in Low-Cost Deposits

Assets: Increased QoQ through Higher Liquidity After Corporate Client Amortization and Mibanco Portfolio Contraction

Interest Earning Asset (IEA) Structure

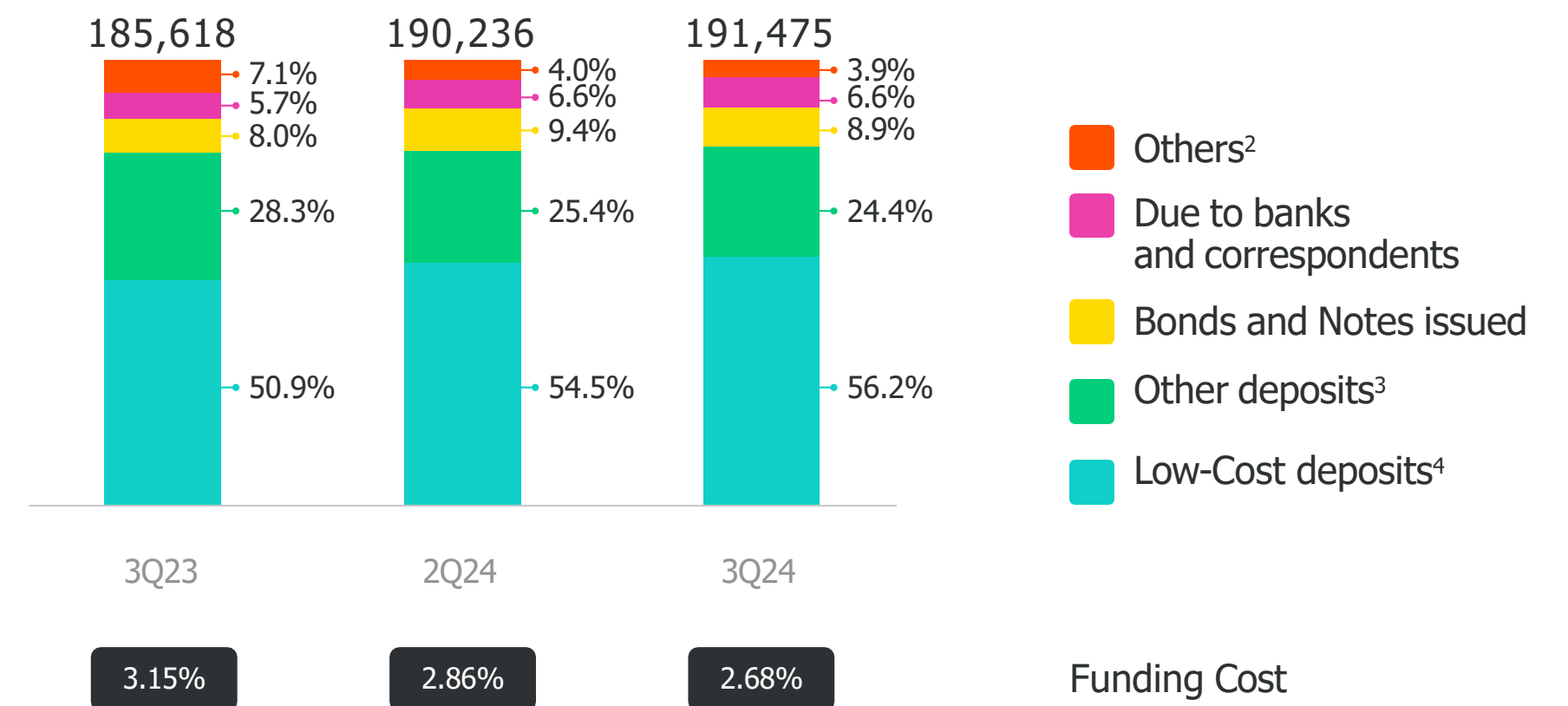
(\$/ millions, %)



Liabilities: Liquidity from Pension Funds Withdrawals Attracted as Low-Cost Deposits Drove Down Cost of Funds

Funding Structure

(\$/ millions, %)

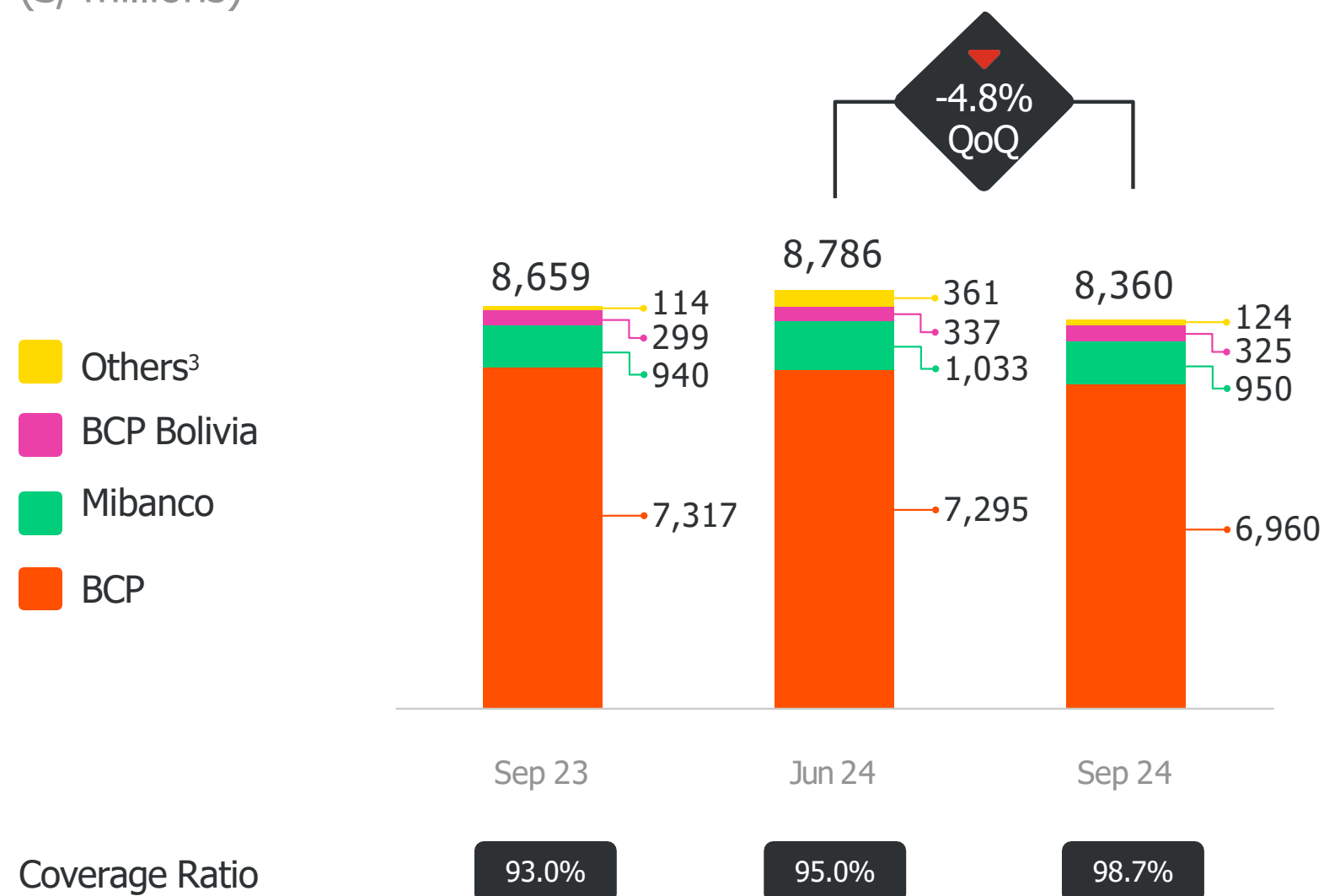


(1) Includes Cash and due from banks; Interbank funds; and Cash collateral, reverse repos and securities borrowing. (2) Includes Repurchase agreements and BCRP instruments. (3) Includes Time deposits, Severance indemnity deposits and Interest payable. (4) Includes Demand deposits and Savings deposits.

Strengthened Asset Quality in 3Q24: Improved Payment Performance and Reduced Provisions

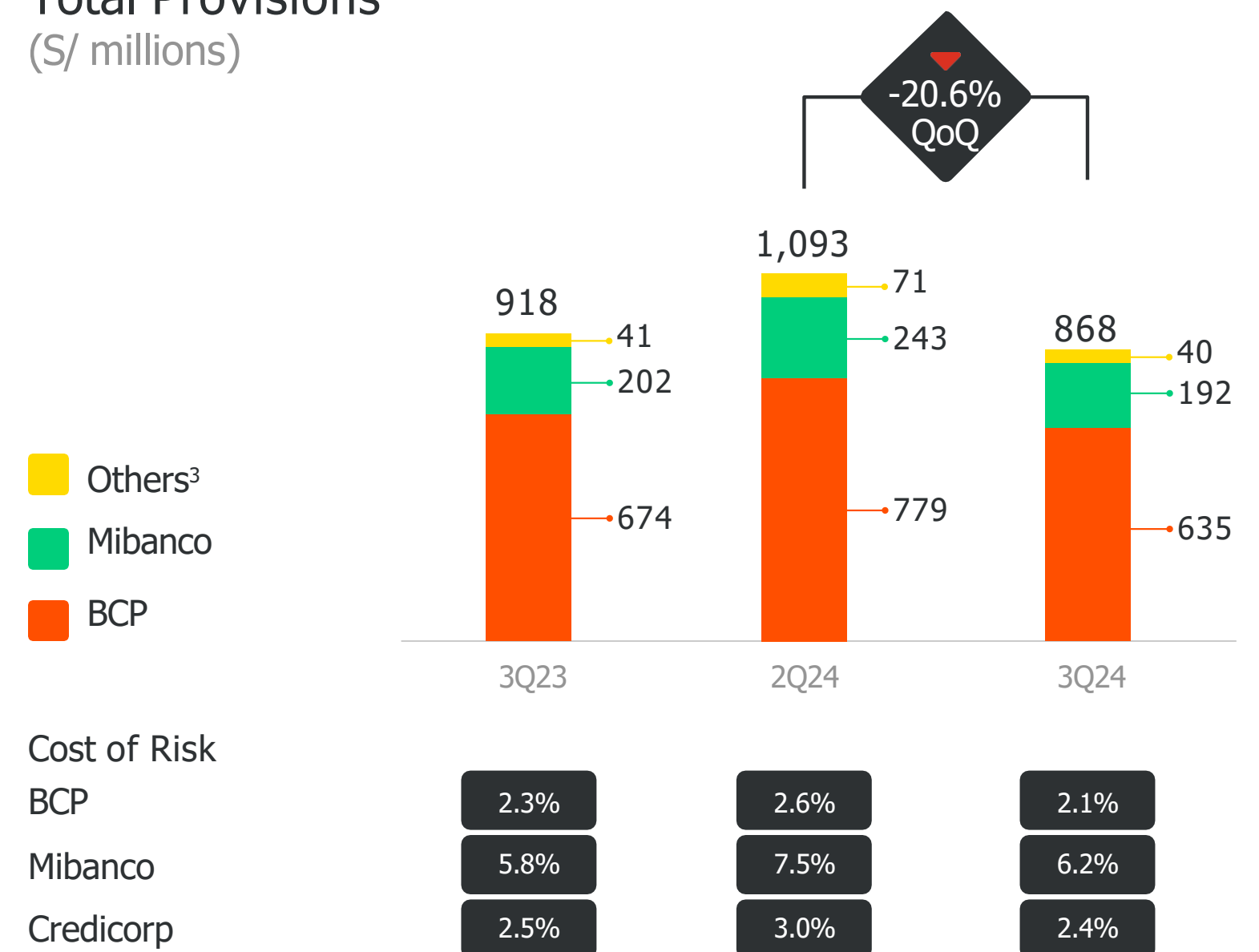
Lower NPLs after Loan Repayments from Excess Liquidity; and Measures Taken in Origination, Monitoring, Collections and Rescheduling Processes

Total NPLs^{1, 2}
(S/ millions)



Provisions Expense Decreased as Payment Performance of Retail Clients Improved

Total Provisions
(S/ millions)

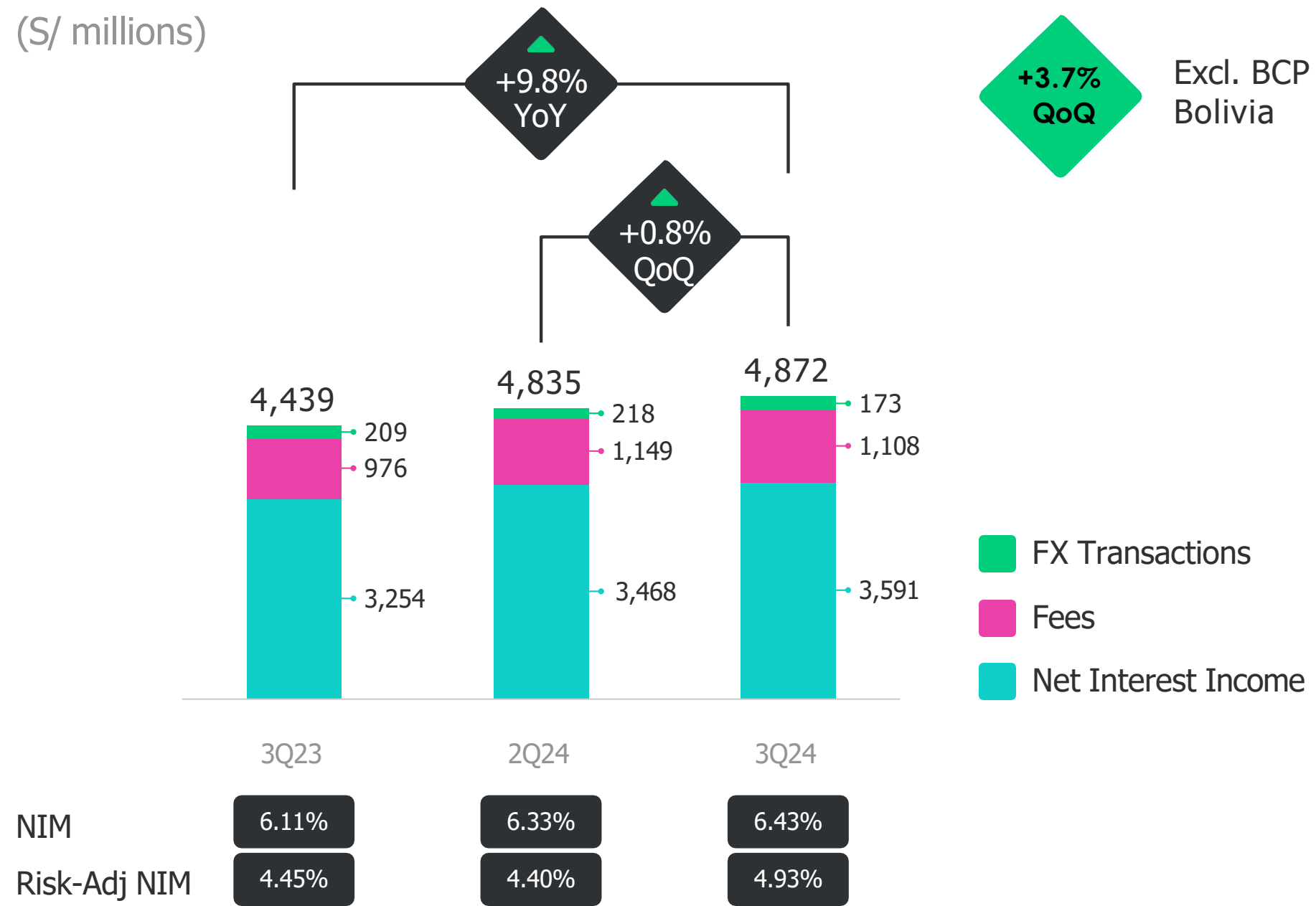


(1) Figures in quarter-end balances. (2) For more information about collateralized portfolio please refer to the annex 1. (3) Includes Mibanco Colombia, ASB Bank Corp., and Others.

Strong NII and Fees Drove Core Income Growth and Led to an Improvement in the Efficiency Ratio

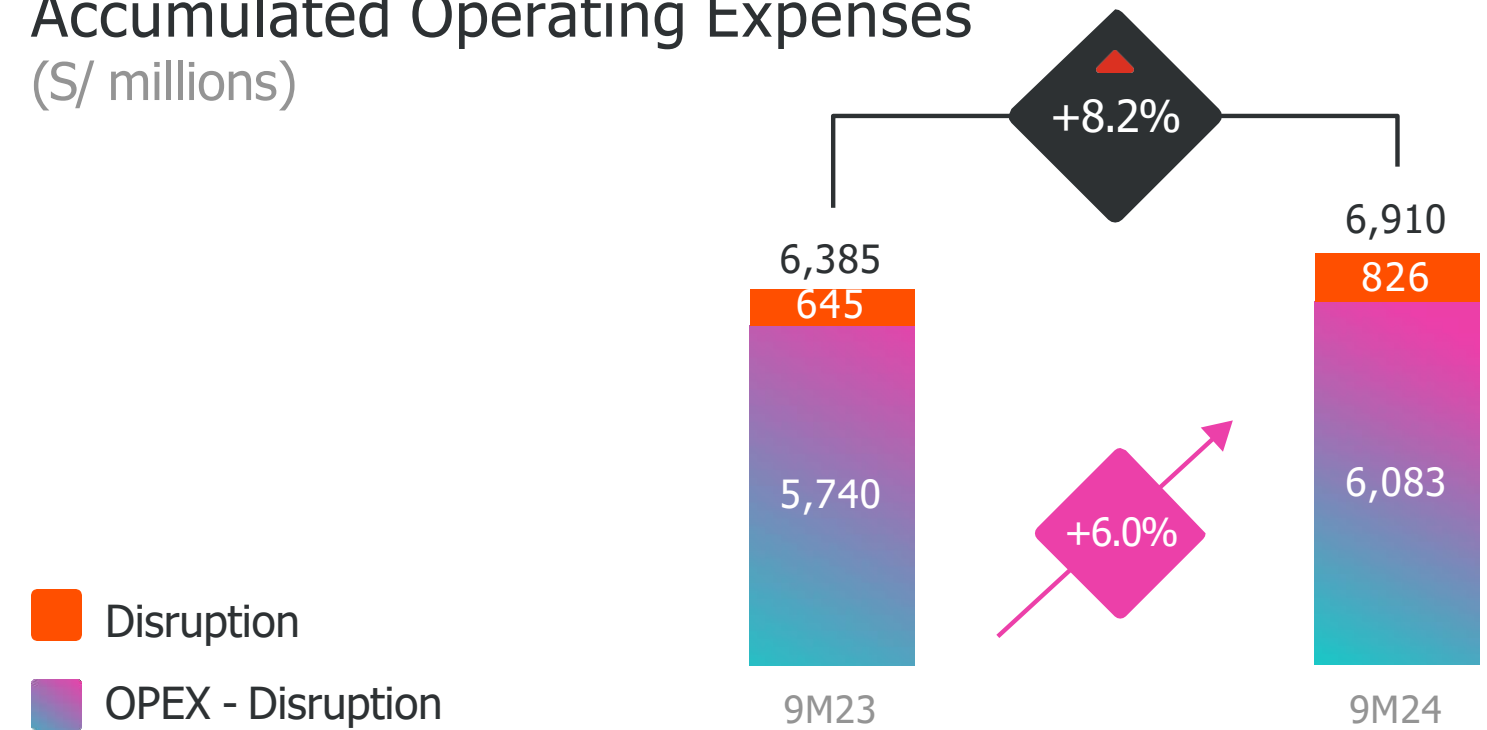
Strong Core Income QoQ Growth Driven Mainly by NII and Fees

Core Income
(\$/ millions)

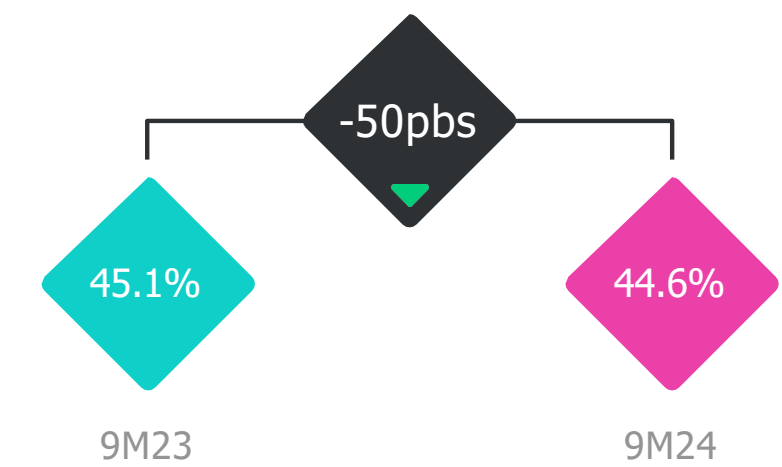


Operating Expenses Increased YTD Driven by Personnel Expenses, IT Expenses, Transactional Costs, and Disruption

Accumulated Operating Expenses
(\$/ millions)



Efficiency ratio
(%)

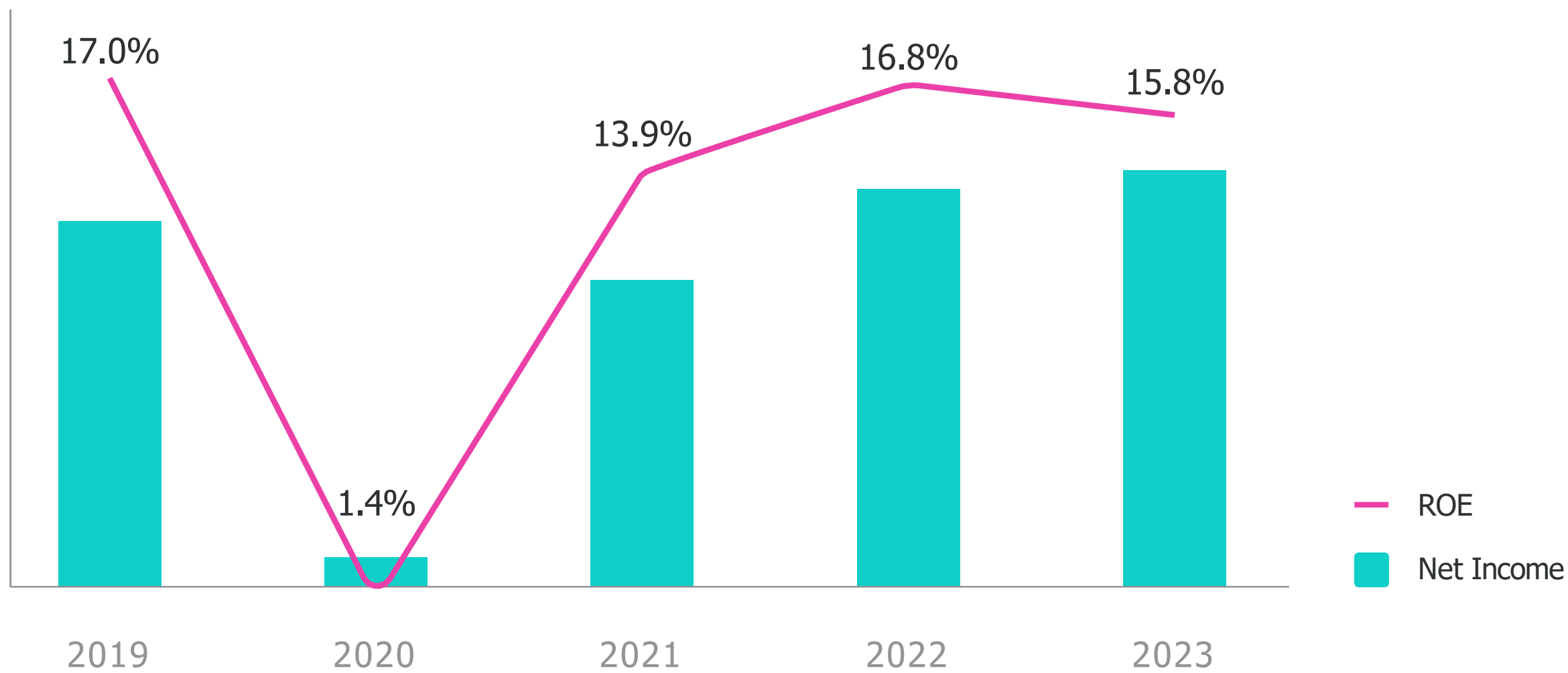


Maintained Solid Profitability, Mainly Supported by BCP and Pacifico

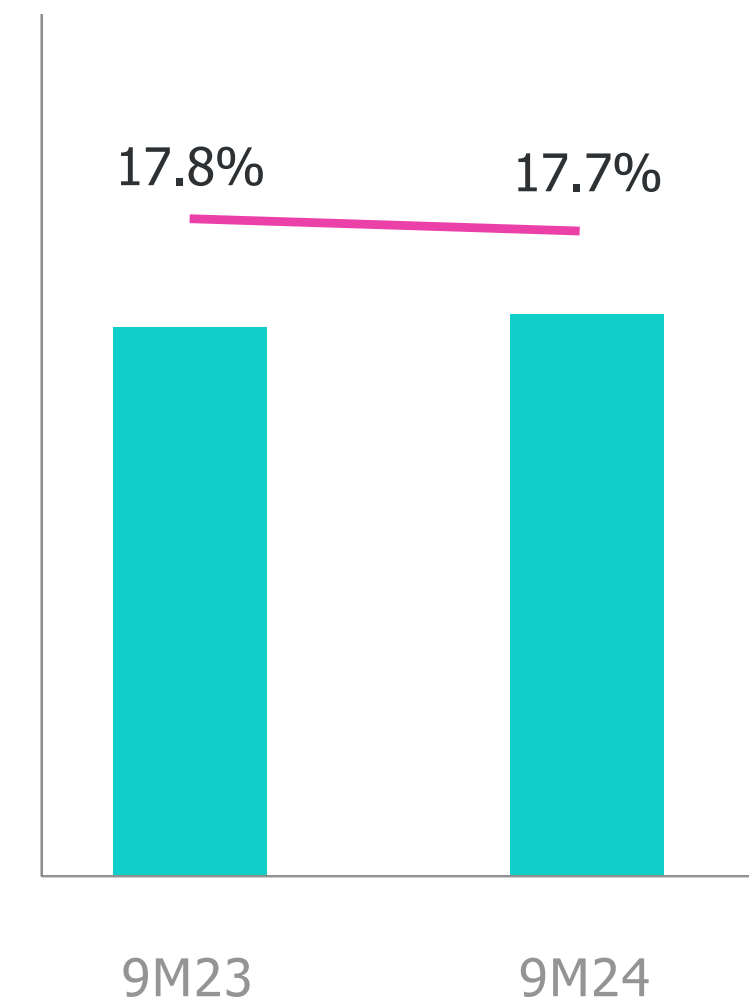
Net Income and ROE

(\$/ millions, %)

Annual Results¹



Accumulated Results



(1) 2022 and 2023 figures are expressed in IFRS 17.

Our 2024 Guidance

	2024 Guidance (Updated 2Q24)	9M24 Results	Updated 2024 Guidance	
Real GDP Growth	around 3.0%	+2.9%	around 3.0%	
Total Loan Portfolio Growth ¹	1.0% - 3.0%	-1.4%	around 0.0%	Revised
Net Interest Margin	6.0% - 6.4%	6.3%	6.0% - 6.4%	
Cost of Risk	2.0% - 2.5%	2.6%	2.0% - 2.5%	
Efficiency Ratio	46.0% - 48.0%	44.6%	46.0% - 48.0%	
ROE	around 17%	17.7%	around 17%	

(1) Measured in average daily balances.

Historical Consolidated Performance Metrics



Credicorp – Overview⁽¹⁾

Under IFRS 4

Summary Results		Year	
		2020	2021
Results	Net income (S/ Millions)	334	3,672
	Net income attributable to Credicorp (S/ Millions)	347	3,585
Profitability	ROE	1.4%	13.9%
	ROA	0.2%	1.5%
	Funding Cost	1.8%	1.3%
	NIM, interest earning assets	4.3%	4.1%
	Risk-adjusted NIM	1.3%	3.6%
Loan growth	Quarter-end balances (S/ Millions)	137,660	147,597
	Average daily balances (S/ Millions)	129,169	141,927
Loan portfolio quality	Internal overdue ratio	3.4%	3.8%
	NPL	4.6%	5.0%
	Cost of risk	4.3%	0.8%
	Coverage of internal overdue loans	211.7%	152.9%
	Coverage of NPLs	156.1%	115.5%
Insurance indicators	Combined ratio of P&C		
	Loss ratio		
Efficiency	Efficiency ratio	46.3%	45.9%
	Operating expenses / Total average assets	3.2%	3.2%
BCP Stand-alone capital ratios	Tier 1 Ratio	10.4%	9.9%
	Common Equity Tier 1 Ratio	11.4%	11.8%
	BIS Ratio - Global Capital Ratio	14.9%	14.9%
Mibanco capital ratios	Tier 1 Ratio	17.7%	13.9%
	Common Equity Tier 1 Ratio	17.7%	14.9%
	BIS Ratio - Global Capital Ratio	19.8%	16.4%
Share Information	Issued Shares (Thousands)	94,382	94,382
	Outstanding Shares (Thousands)	79,467	79,532
	Treasury Shares (Thousands)	14,915	14,850
	Dividends per Share (S/)	30	5
	Dividends distribution, net of treasury shares effect (S/000)	398,808	1,196,422

Under IFRS 17

Year		
		2022
	4,760	4,960
	4,648	4,866
	16.8%	15.8%
	2.0%	2.0%
	1.8%	2.9%
	5.1%	6.0%
	4.3%	4.4%
	148,626	144,976
	146,449	142,864
	4.0%	4.2%
	5.4%	5.9%
	1.2%	2.5%
	132.5%	135.1%
	97.9%	97.0%
	47.5%	46.1%
	4.4%	4.9%
	0.0%	13.1%
	12.6%	13.2%
	0.0%	17.5%
	0.0%	18.2%
	16.5%	18.4%
	0.0%	20.6%
	94,382	94,382
	79,533	79,535
	14,849	14,847
	15	25
	1,196,422	1,994,037

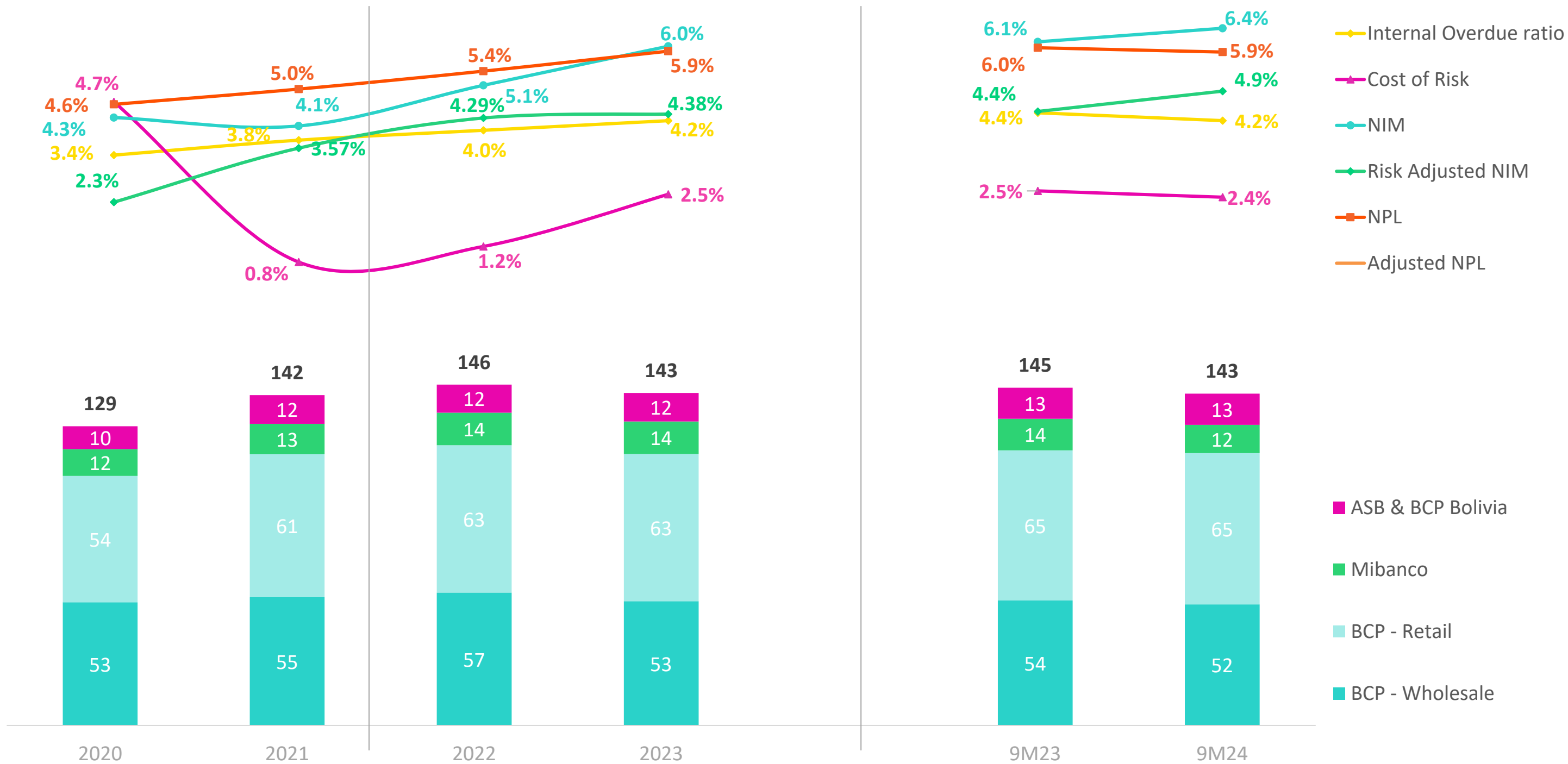
Under IFRS 17 and new Regulatory Capital Ratios

	Year		% Change 3Q24/3Q23
	3Q23	3Q24	
	1,264	1,556	23.18%
	1,238	1,524	23.07%
	16.2%	18.5%	230 pbs
	2.1%	2.4%	35 pbs
	3.2%	2.7%	-52 pbs
	6.1%	6.4%	32 pbs
	4.5%	4.9%	48 pbs
	145,129	142,569	-1.76%
	142,261	140,574	-1.20%
	4.4%	4.2%	-17 pbs
	6.0%	5.9%	-14 pbs
	2.5%	2.4%	-10 pbs
	125.8%	136.9%	1110 pbs
	93.0%	98.7%	568 pbs
	46.3%	45.2%	-111 pbs
	3.8%	3.8%	4 pbs
	13.0%	13.3%	24 pbs
	13.0%	13.3%	21 pbs
	17.5%	19.0%	145 pbs
	17.4%	17.9%	42 pbs
	17.6%	17.9%	29 pbs
	19.8%	20.2%	47 pbs
	94,382	94,382	0.0%
	79,535	79,434	-0.1%
	14,847	14,948	0.7%
	25	11	-56.0%
	-	-	0.0%

1. For further details regarding formulas and calculations, please refer to Annex 12.7 of the Quarterly Report.
2. CET 1 ratios from 2020 and 2021 were calculated using Local accounting while 2022 and 2023 ratios were calculated using IFRS accounting
3. Combined ratio = (Net claims/ Net earned premiums) + [(Acquisition cost + Operating expenses)/ Net earned premiums] and not consolidated

Resilient Profitability Amid a Context of Decreasing Local Rates

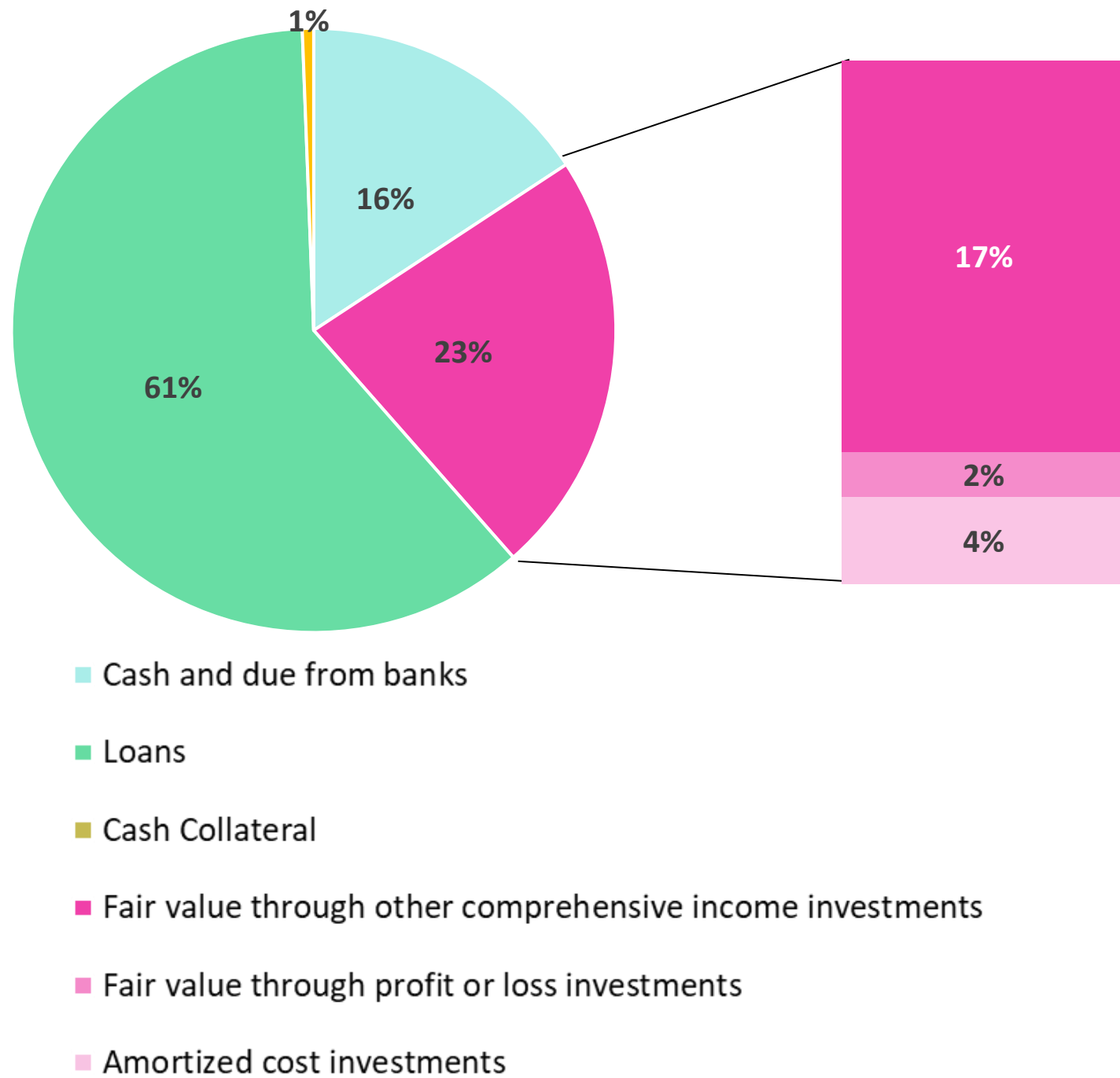
Loans⁽¹⁾ (\$/ Billions), IOL, NPL, Cost of Risk, NIM & Risk-adjusted NIM (%)



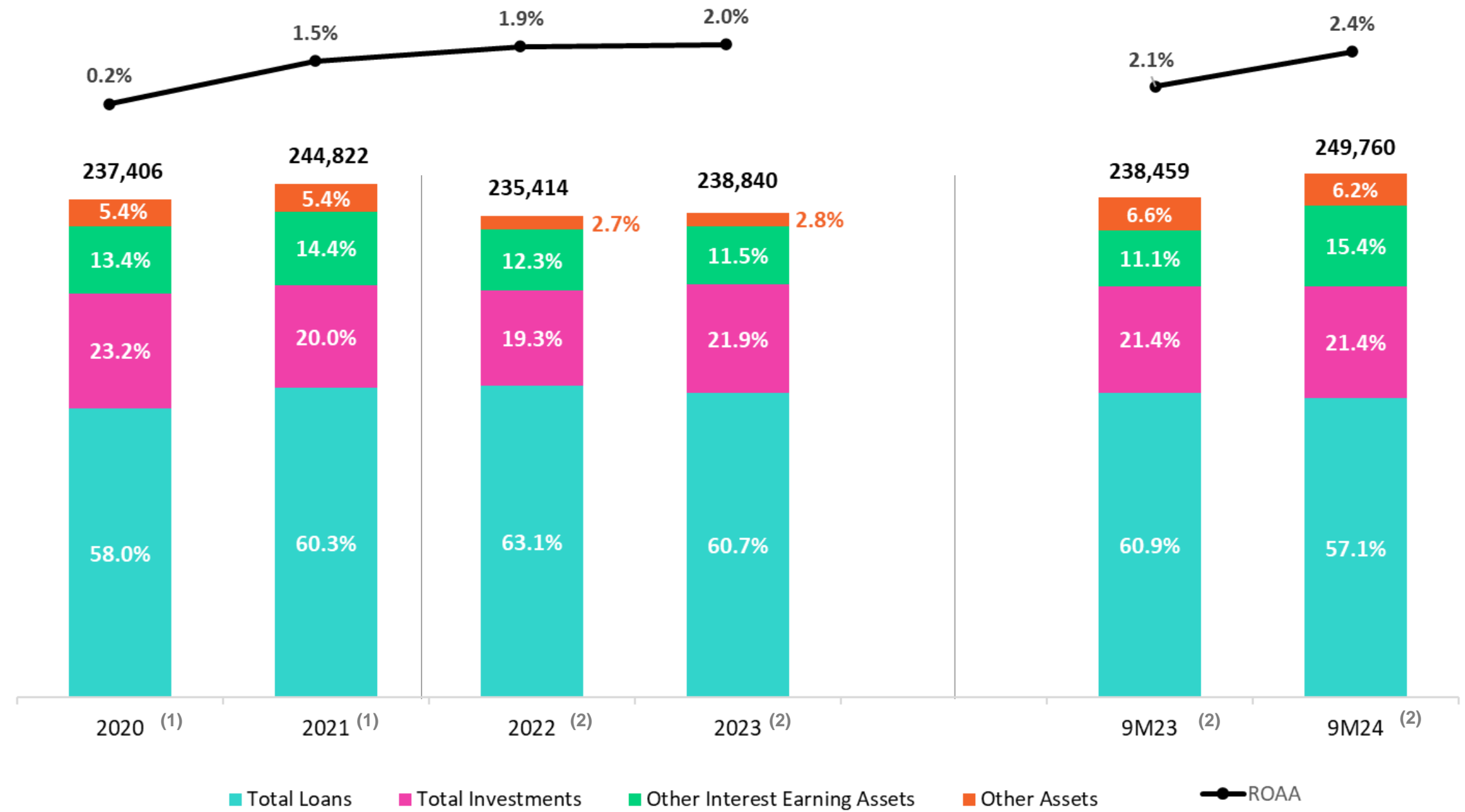
(1) Loans in Average Daily Balances
 (2) Figures reported under IFRS4.
 (3) Figures reported under IFRS17

Loan Share of IEAs Decreased YoY But With a Shift Towards Higher Yield Segments

Interest Earning Assets Structure
(S/234,225 million as of Sep 2024)



Evolution of Assets Structure (S/millions) & ROAA



Cash and due from banks (Sep 2024):

16.3% non-interest-bearing
83.7% interest bearing

(1) Figures reported under IFRS4.
(2) Under IFRS17.

YoY Decline in Loans in a context of a still low appetite for long-term financing and a cautious approach to origination in Retail Banking and Mibanco

Total Loans by Segment¹

(average daily balances)

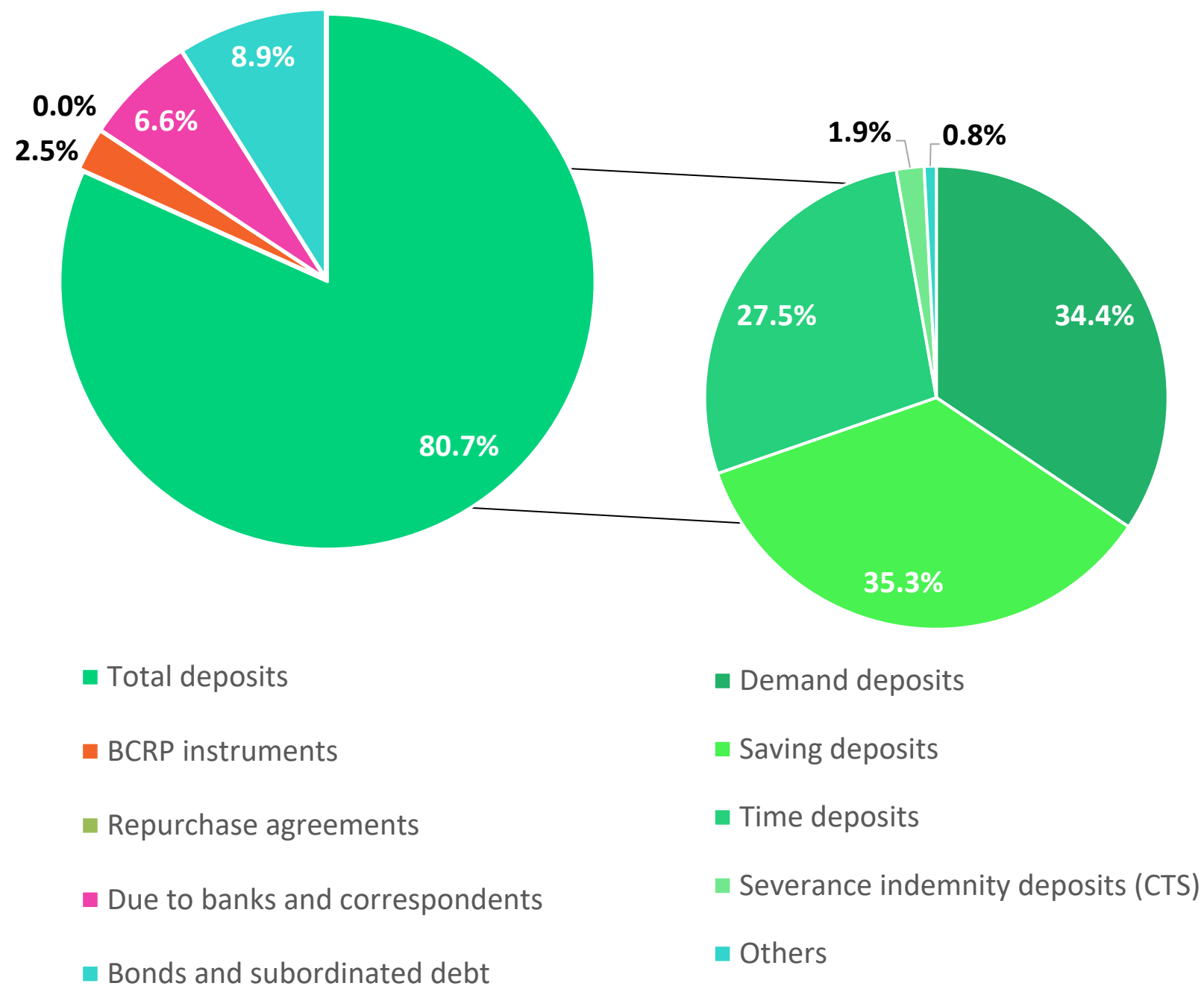
	TOTAL LOANS <i>Expressed in S/ million</i>				% CAGR	TOTAL LOANS <i>Expressed in S/ million</i>		% change 3Q24 / 3Q23	% Part. in Total Loans		% Dollarization Level
	2020	2021	2022	2023		3Q23	3Q24		3Q23	3Q24	
BCP Stand-alone	106,515	116,547	120,364	116,585	3.1%	115,851	115,569	-0.2%	81.5%	82.2%	32.0%
Wholesale Banking	52,528	53,923	56,441	53,339	0.5%	52,796	52,257	-1.0%	37.1%	37.2%	56.5%
Corporate	30,786	30,129	32,648	31,626	0.9%	31,134	31,108	-0.1%	21.9%	22.1%	55.3%
Middle - Market	21,741	23,795	23,793	21,713	0.0%	21,662	21,148	-2.4%	15.2%	15.0%	58.2%
Retail Banking	53,987	62,623	63,923	63,246	5.4%	63,055	63,312	0.4%	44.3%	45.0%	11.8%
SME - Business	8,474	10,989	9,135	7,441	-4.2%	7,292	7,356	0.9%	5.1%	5.2%	37.7%
SME - Pyme	14,390	19,638	18,705	16,698	5.1%	16,549	16,184	-2.2%	11.6%	11.5%	1.0%
Mortgage	16,969	18,042	19,484	20,626	6.7%	20,712	21,606	4.3%	14.6%	15.4%	8.9%
Consumer	9,166	10,082	12,000	12,753	11.6%	12,654	12,319	-2.7%	8.9%	8.8%	12.8%
Credit Card	4,988	3,871	4,599	5,728	4.7%	5,848	5,847	0.0%	4.1%	4.2%	17.3%
Mibanco	11,431	13,095	14,075	14,029	7.1%	14,121	12,199	-13.6%	9.9%	8.7%	0.1%
Mibanco Colombia	811	995	1,142	1,454	21.5%	1,557	1,721	10.5%	1.1%	1.2%	100.0%
Bolivia	8,002	8,951	8,813	8,982	3.9%	8,957	9,555	6.7%	6.3%	6.8%	100.0%
ASB	2,410	2,339	2,056	1,818	-9.0%	1,733	1,530	-11.7%	1.2%	1.1%	100.0%
BAP's total loans	129,169	141,927	146,449	142,868	3.4%	142,219	140,574	-1.2%	100.0%	100.0%	35.4%

(1) Figures measured in average daily balances (ADB).

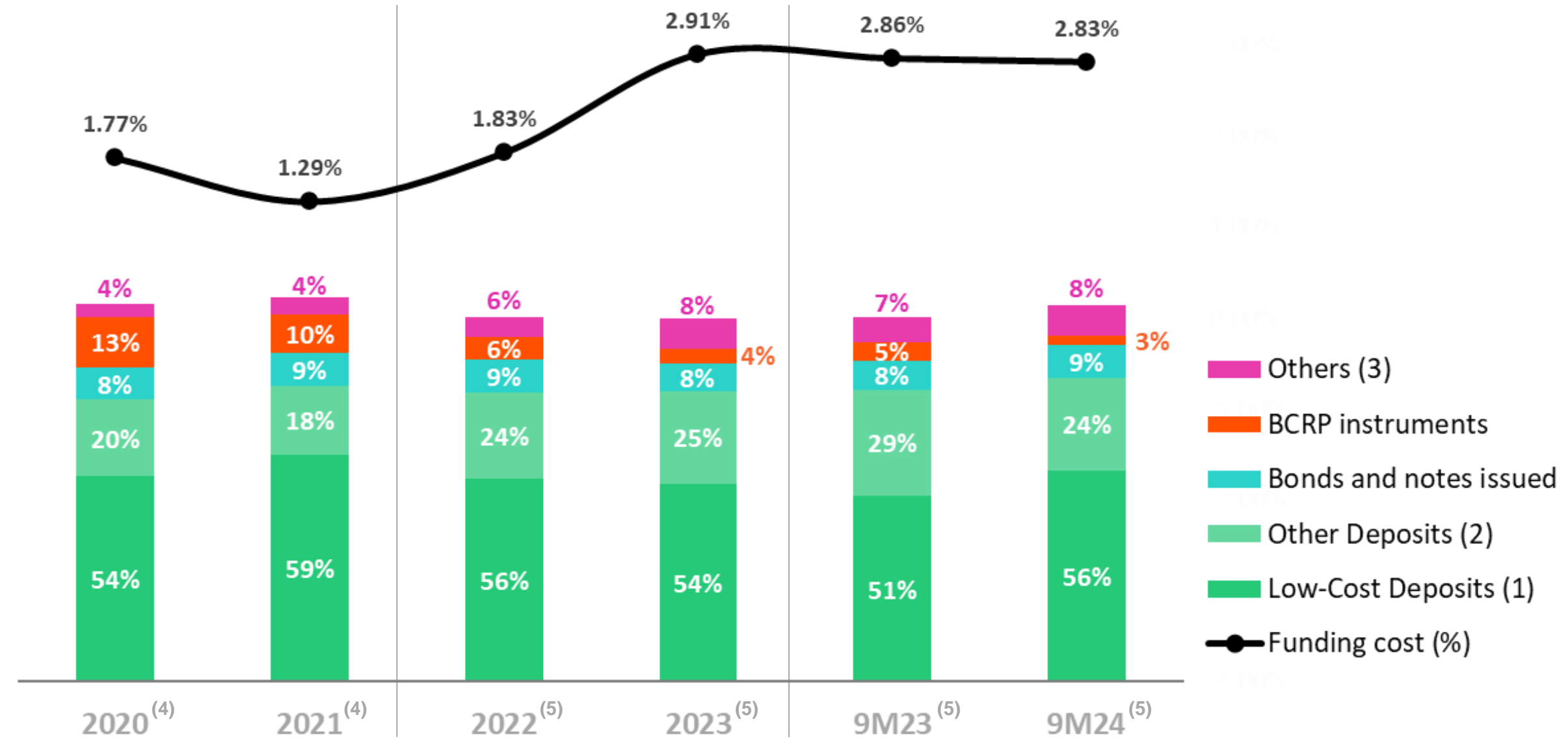
Low-Cost Deposits Remain the Main Source of Funding

Funding Structure

(S/191,475 millions as of September 2024)



Evolution of Funding Structure (millions)



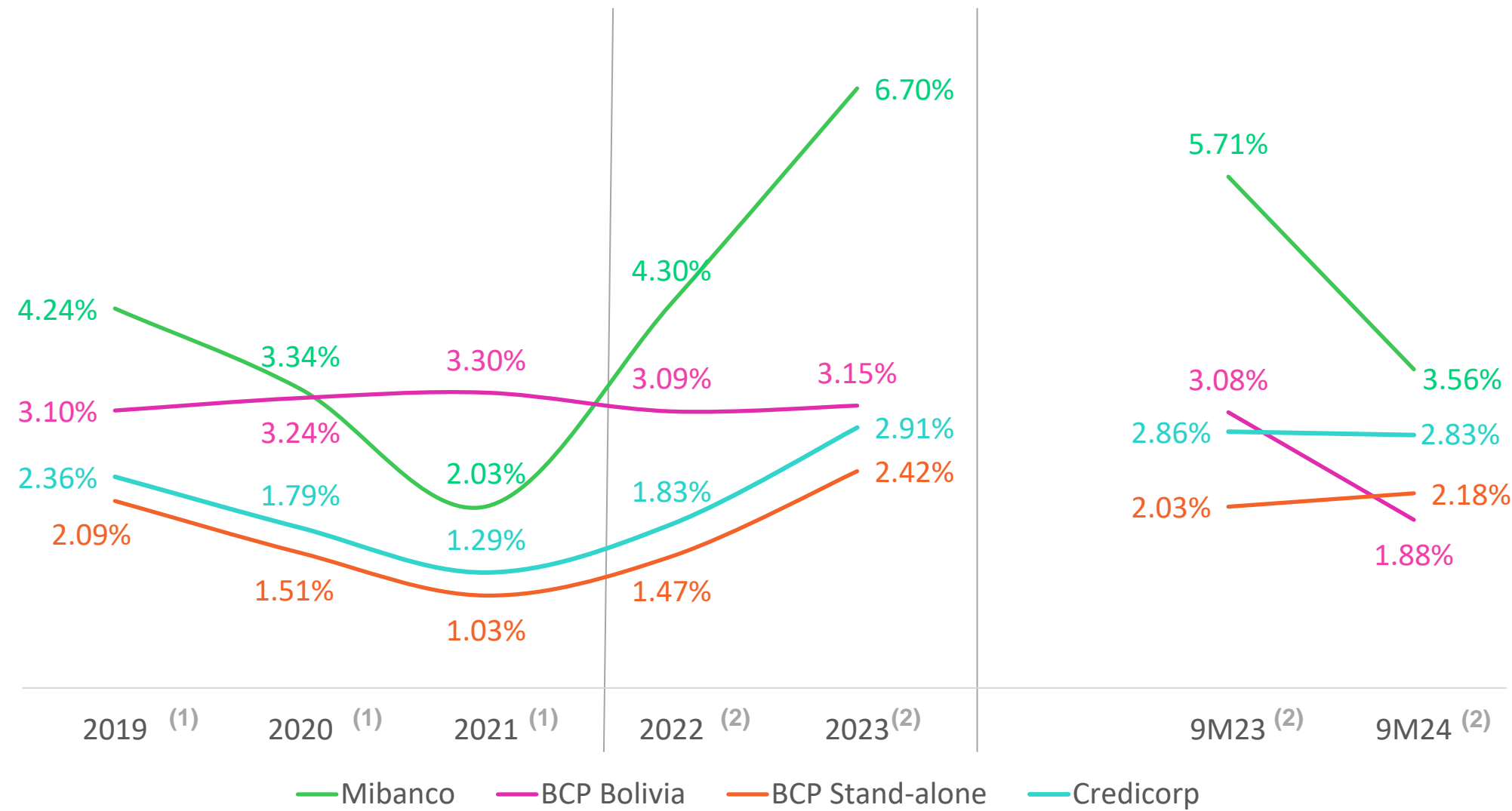
56.2% of total funding were low-cost deposits in September 2024
Vs. 50.9% in September 2023

*Figures differ from previously reported due to alinement with audited financial statements.

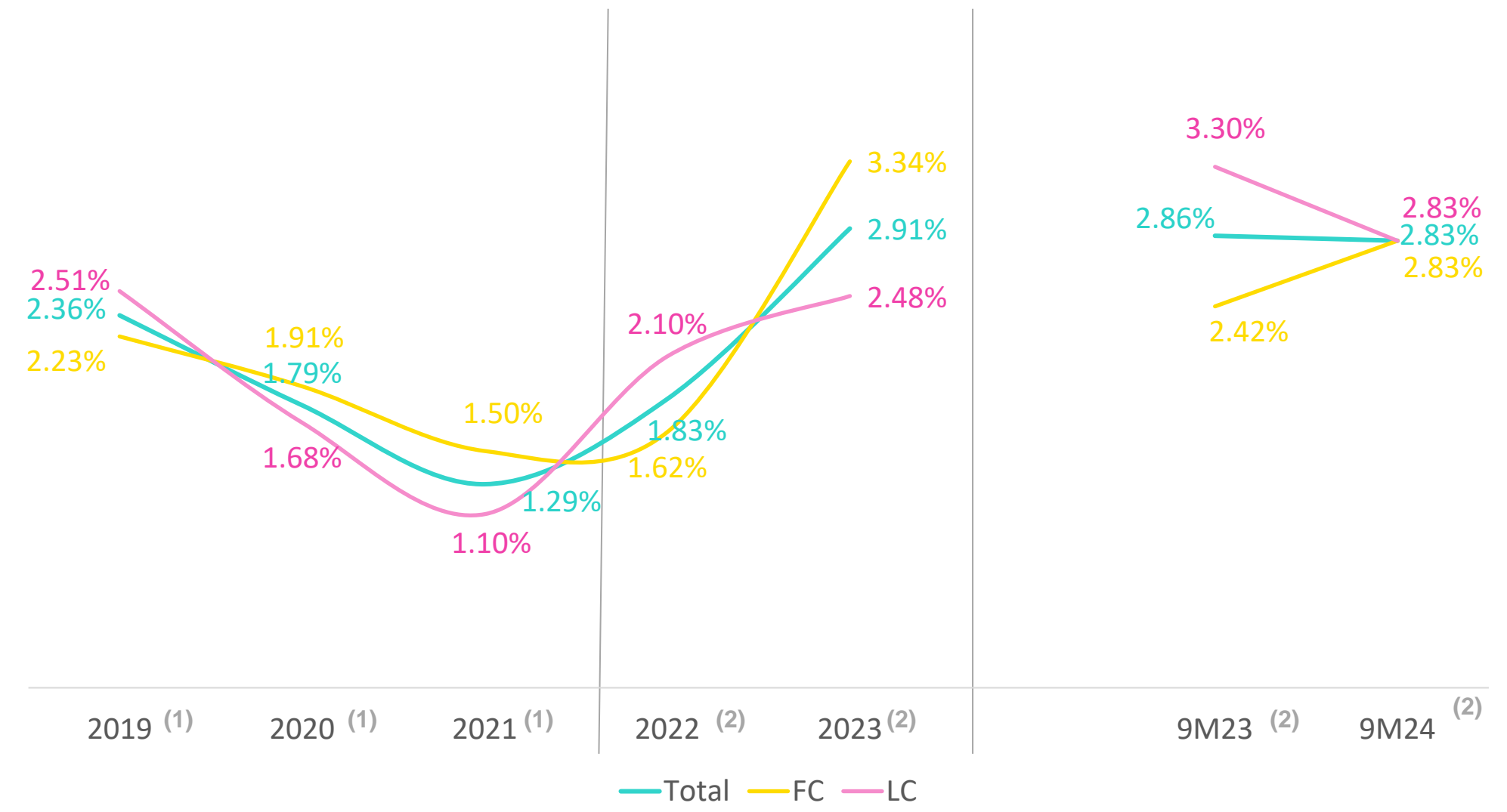
(1) Includes Demand and Saving Deposits. (2) Includes Time Deposits, Severance indemnity deposits, and Interest Payable. (3) Others include Due to Banks and correspondents and Repurchase agreements. (4) 2019-2021 figures reported under IFRS4. (5) 2022 and 2023 Figures under IFRS17.

Funding Cost Stabilizes Bolstered by Our Favorable Funding Mix and Central Banks' Rate Cut Cycle

Funding Cost by Subsidiaries



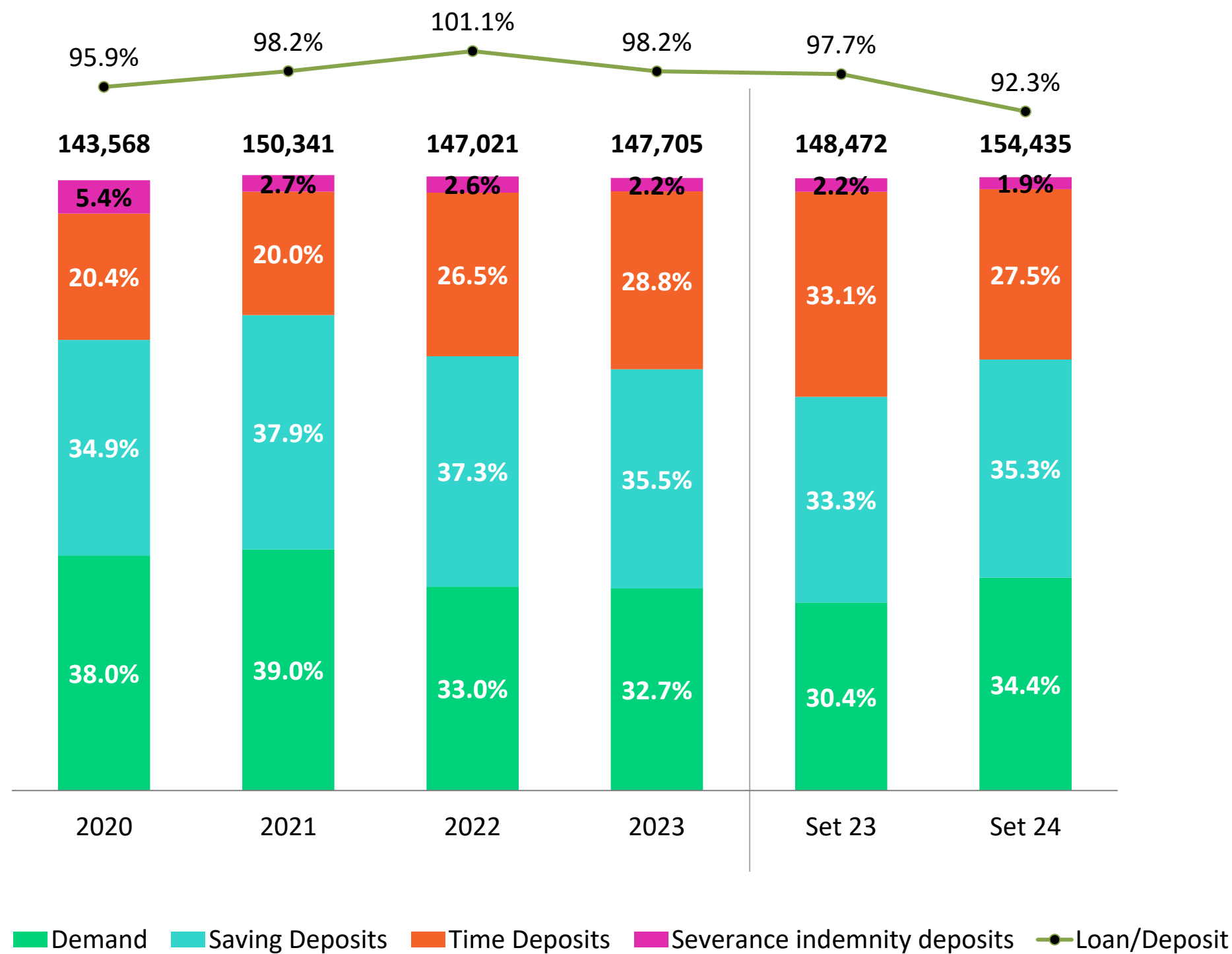
Funding Cost by Currency



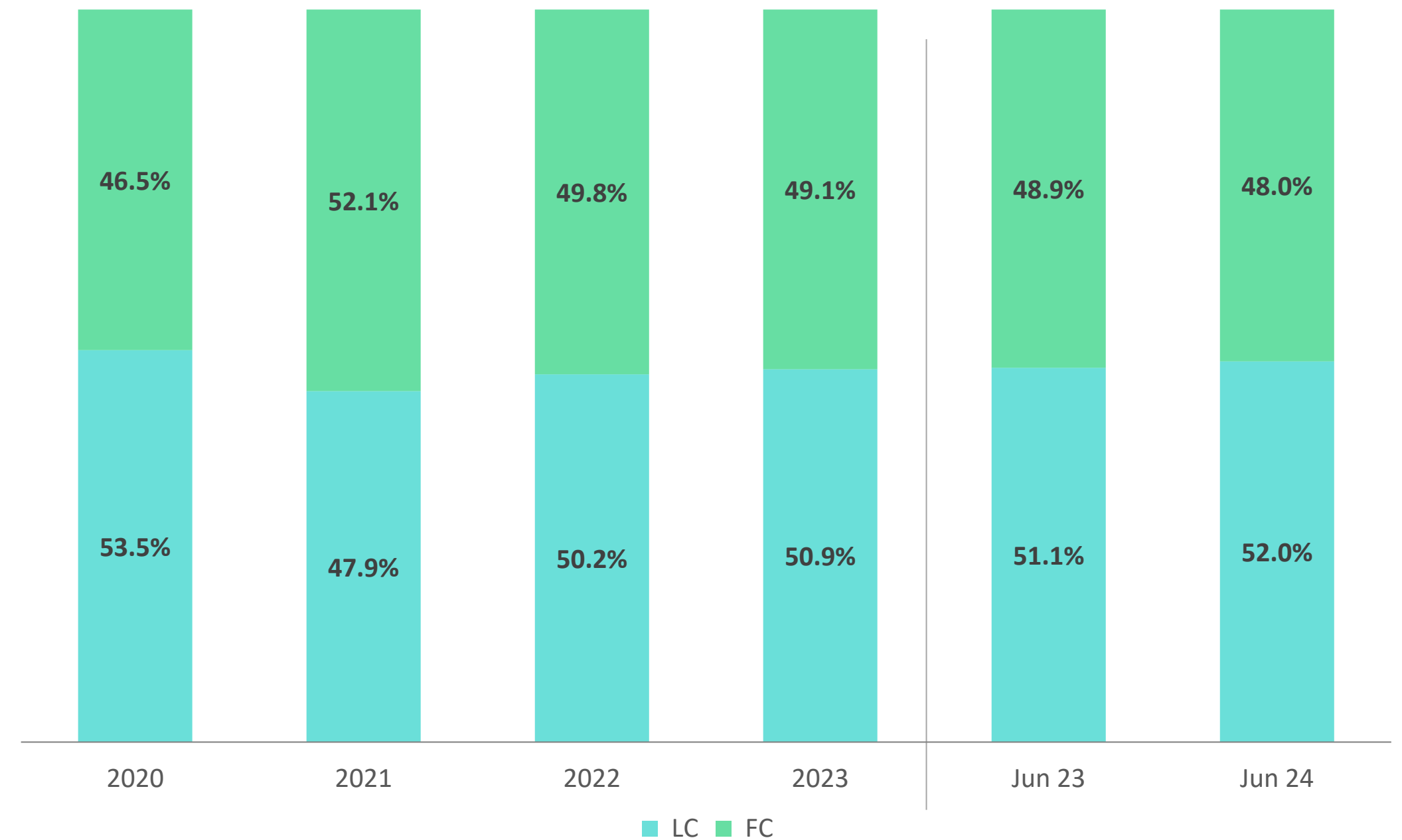
(1) 2019-2021 figures reported under IFRS4. (2) Figures under IFRS17.

Credicorp's Low-cost Deposits Base Increased and Remains the Main Source of Deposits

Mix of Deposits

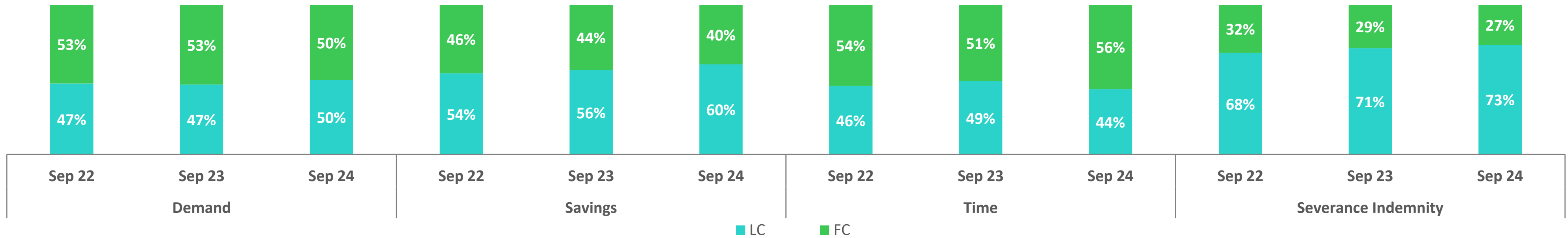


Deposits by currency



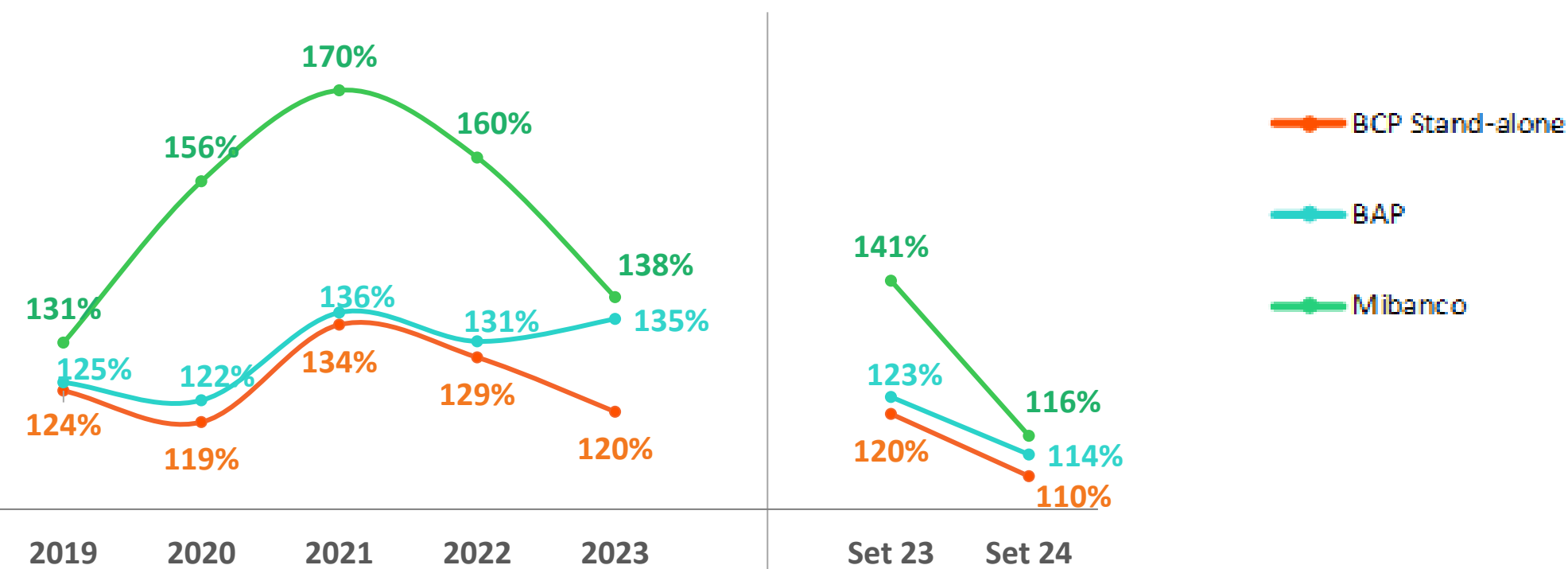
Dollarization Fell in Low-Cost Deposits Due To Pension Funds Withdrawals

Breakdown by Deposit Type and currency

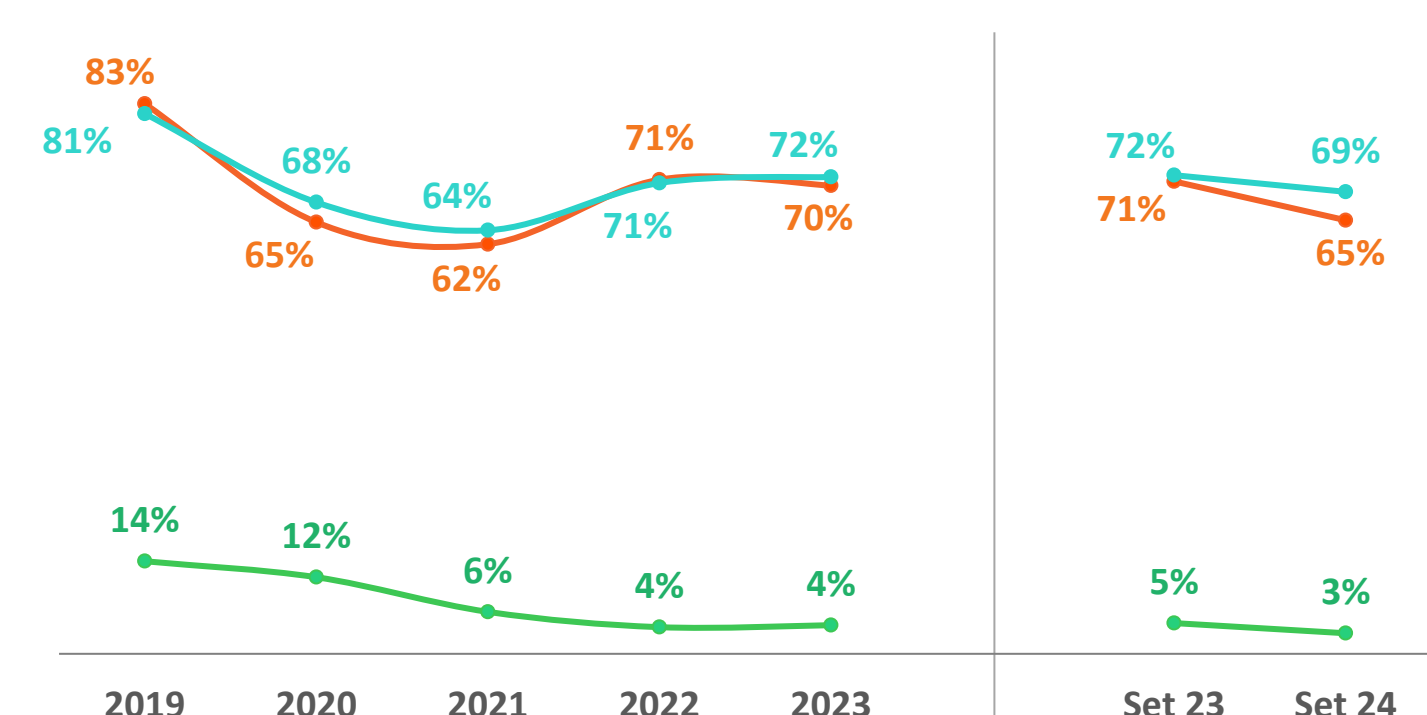


Loan / Deposit Ratio by currency

Local Currency

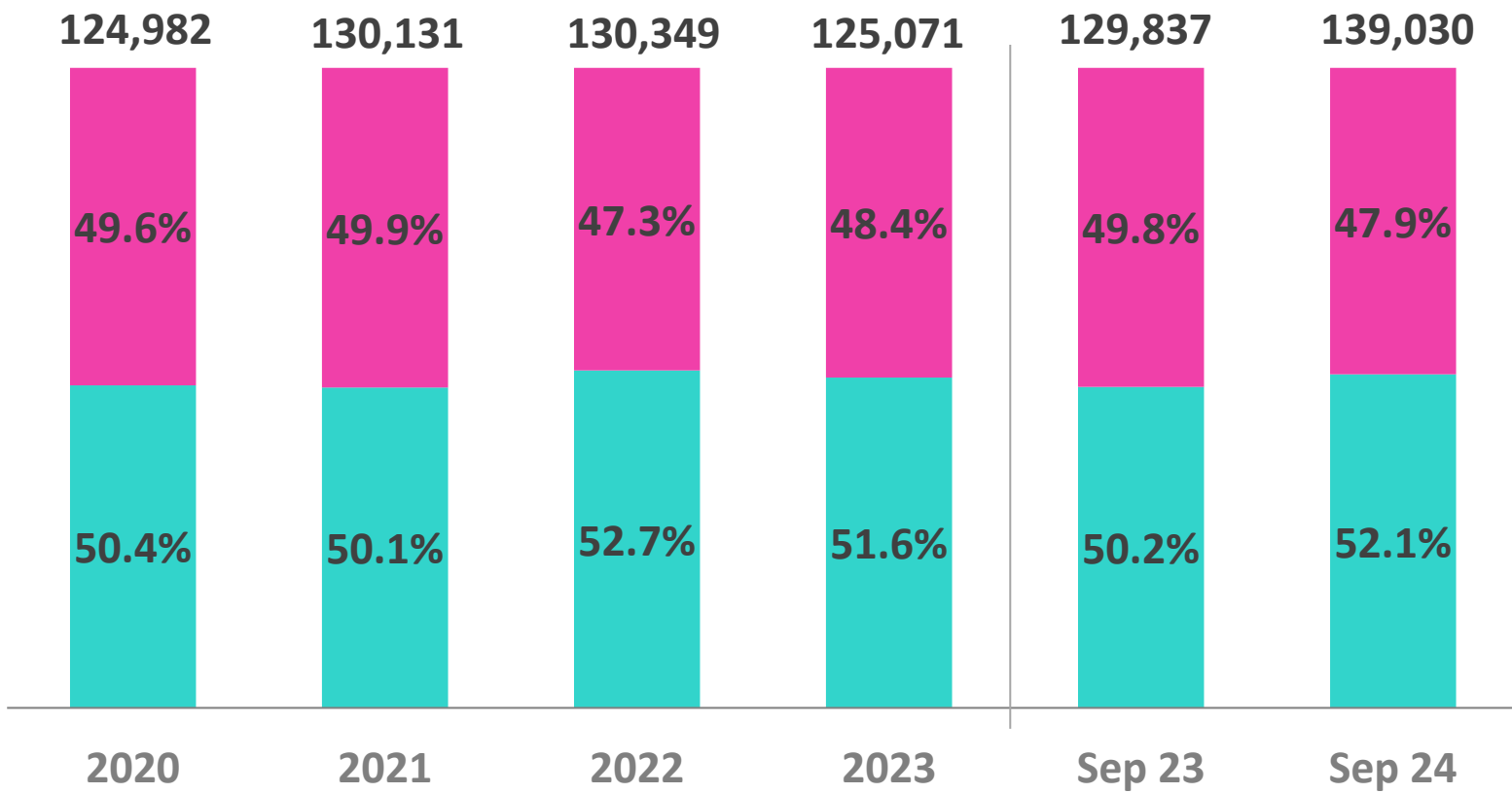


Foreign Currency

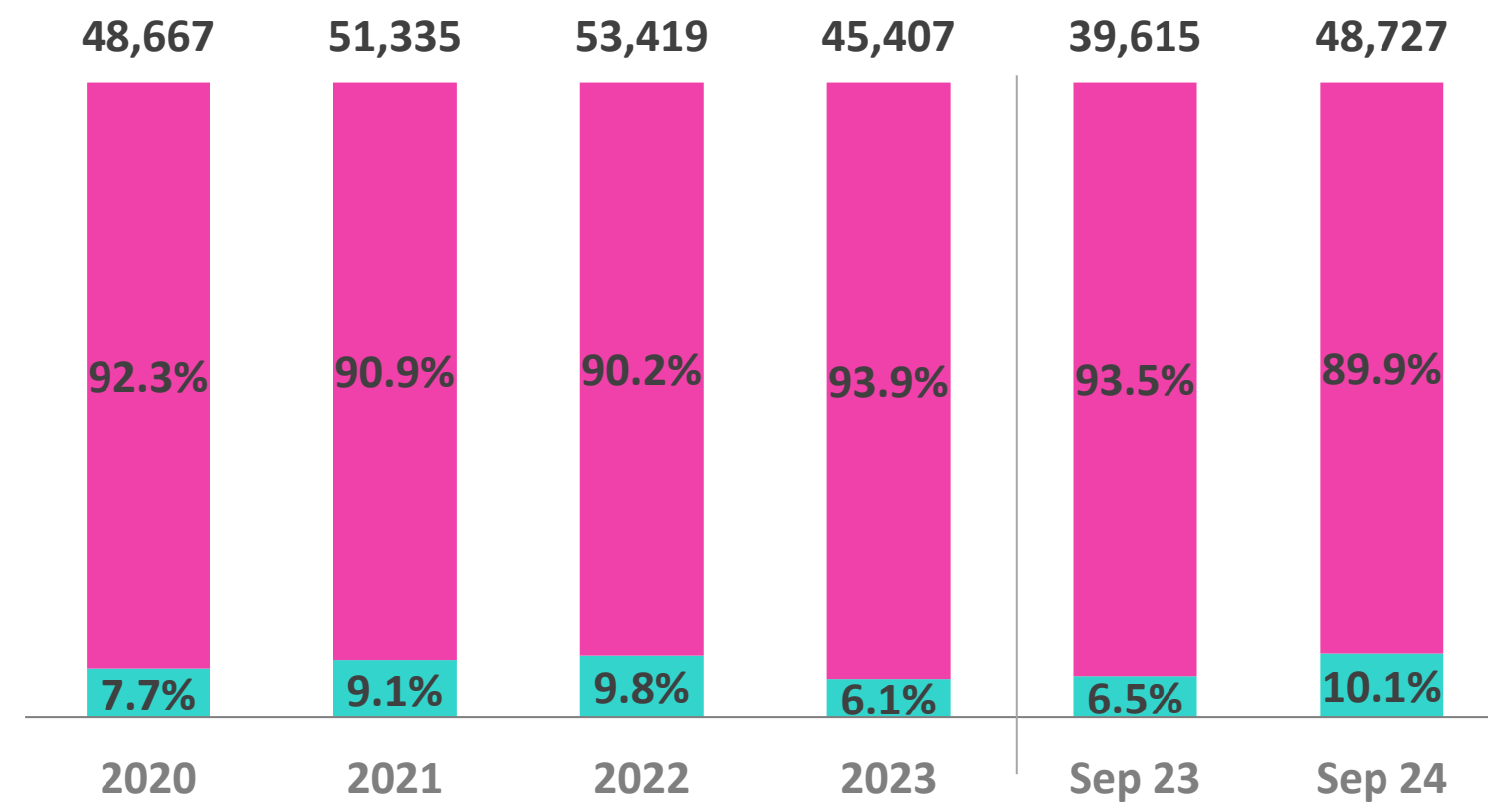


Around 50% of Credicorp's Total Deposits are Attributable to Individuals

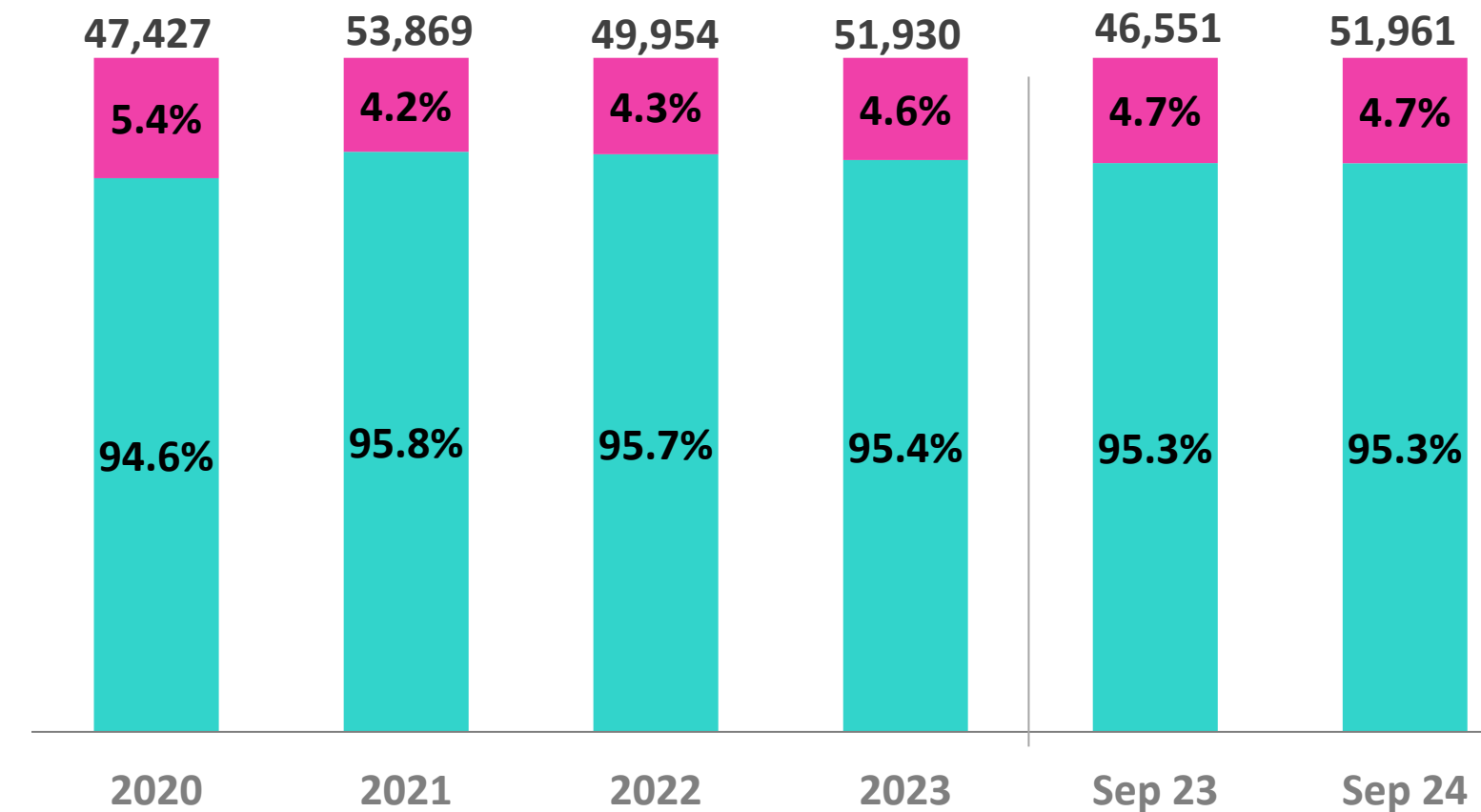
Total Deposits



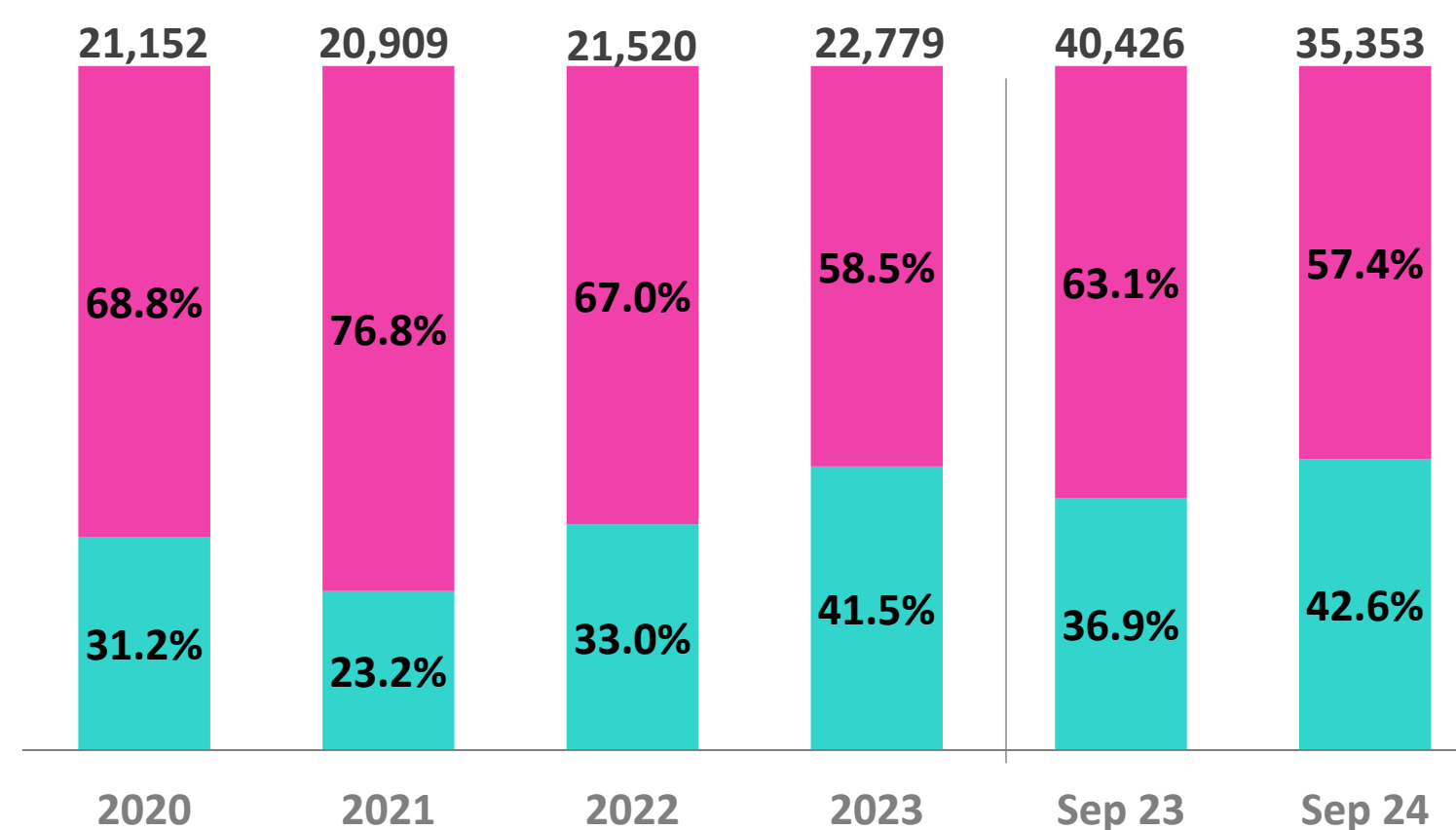
Demand Deposits



Saving Deposits



Time Deposits

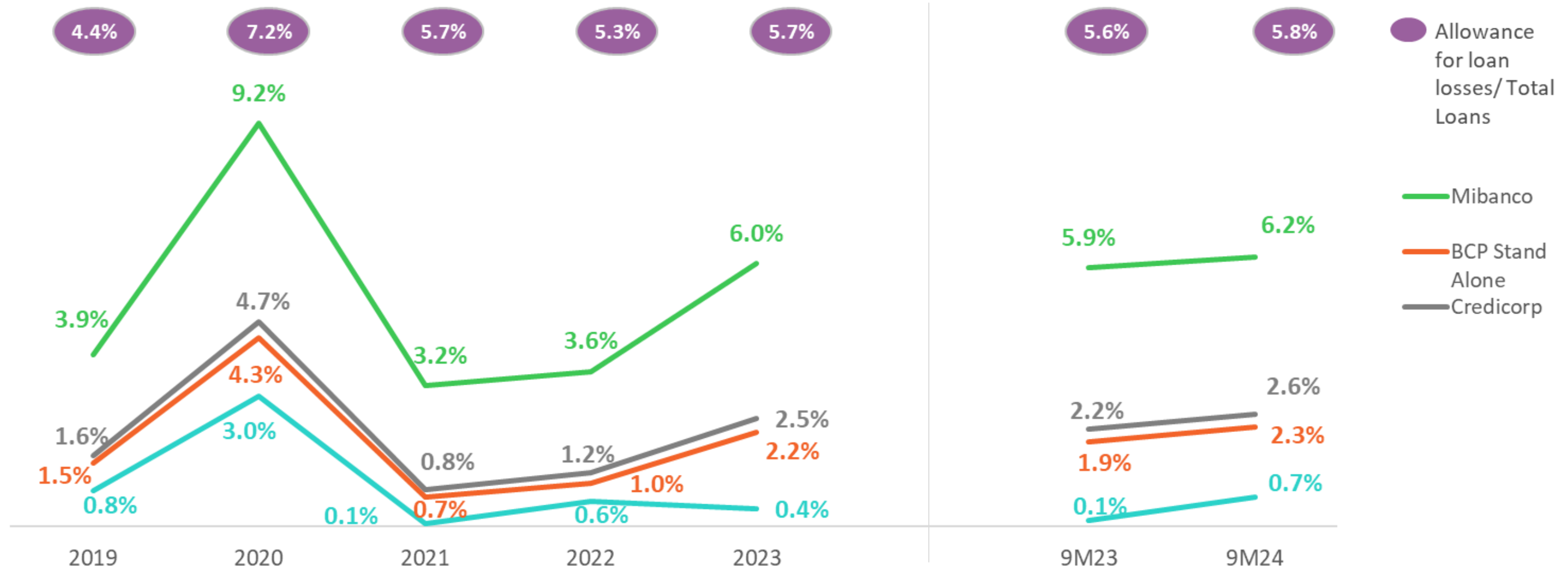


Businesses
Individual

Cost of Risk Remained High due to Deterioration in Payment Performance in Retail Clients Which Accentuated in the First Semester of 2024

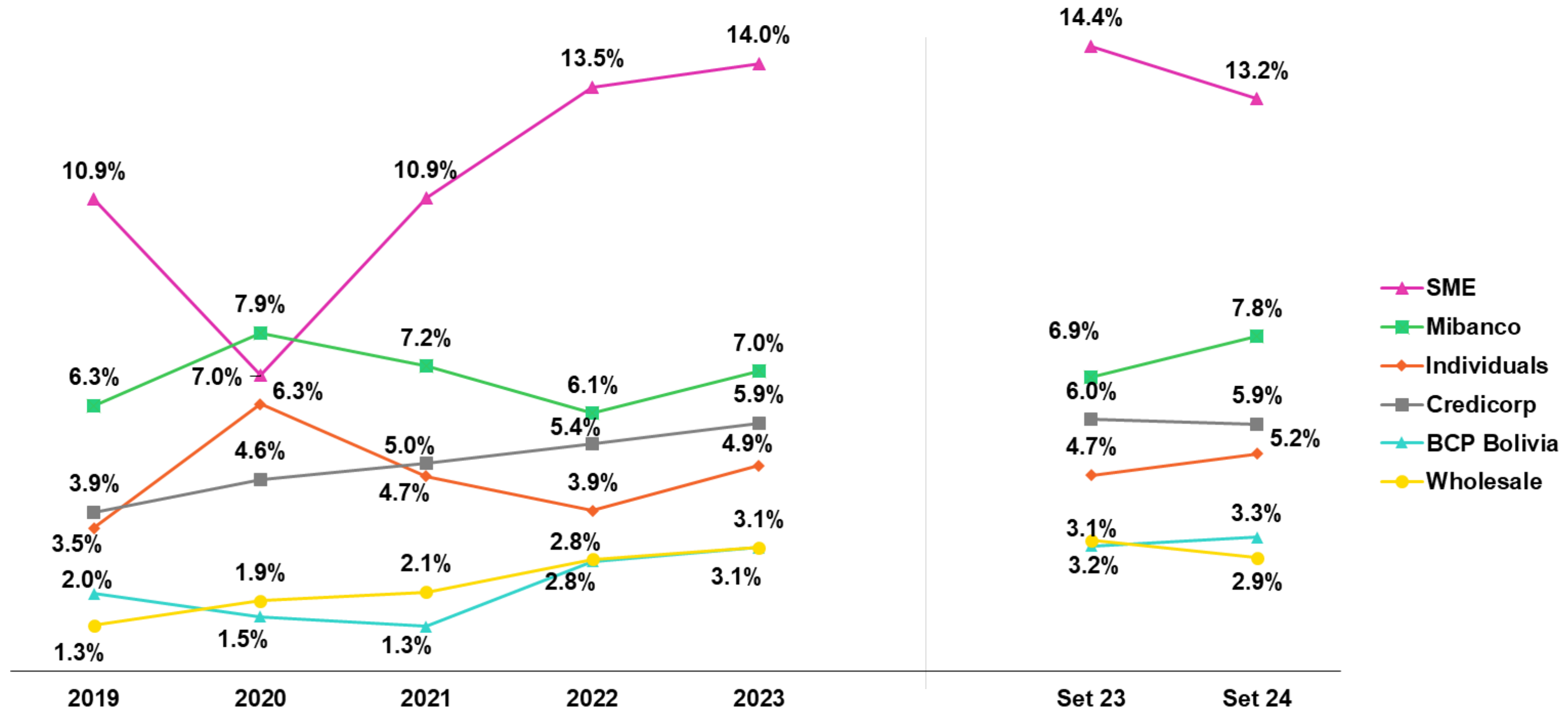
Evolution of Credicorp's Cost of Risk by Subsidiary

(Total Cost of Risk and Total Loans Coverage Ratio)



NPL Ratio Remained High Despite the Recent Improvement in Payment Performance in Clients at BCP and Mibanco

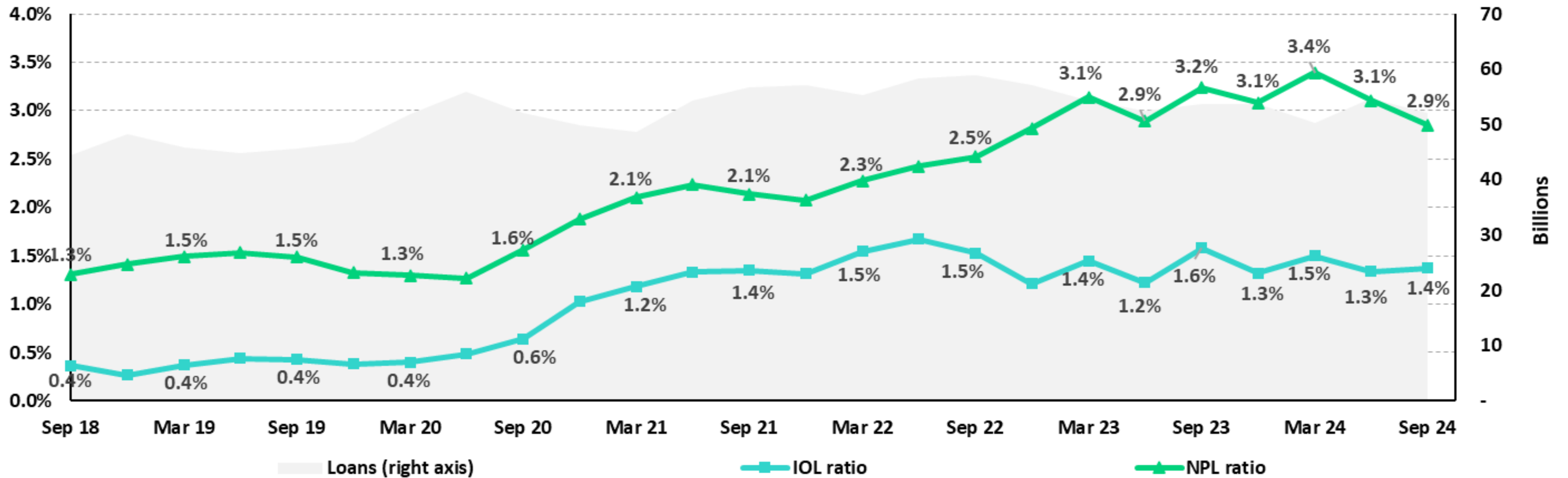
Non-Performing Loans (NPL) Ratio by Segment



Lower NPL Ratio YoY Driven by Lower NPL Volumes due to Debt Repayments

Wholesale Banking

Collateral level: 31%*

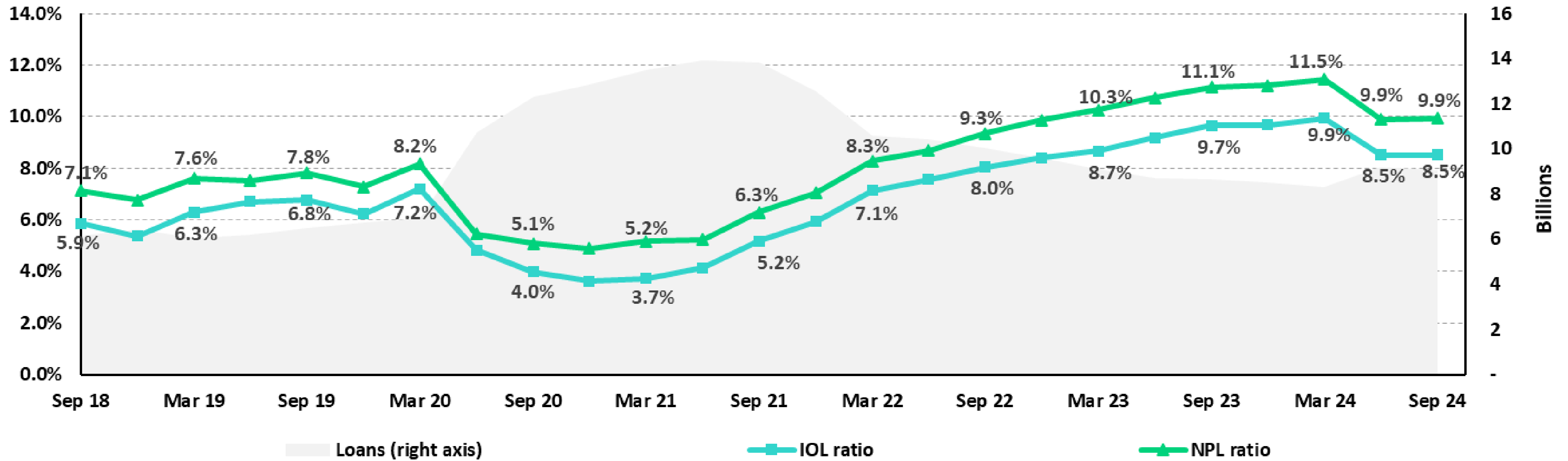


*Collateral levels as of Sep 2024.

Lower NPL Ratio YoY Driven Mainly by Lower Overdue Loans at SME-Business

SME - Business

Collateral level: 79%*

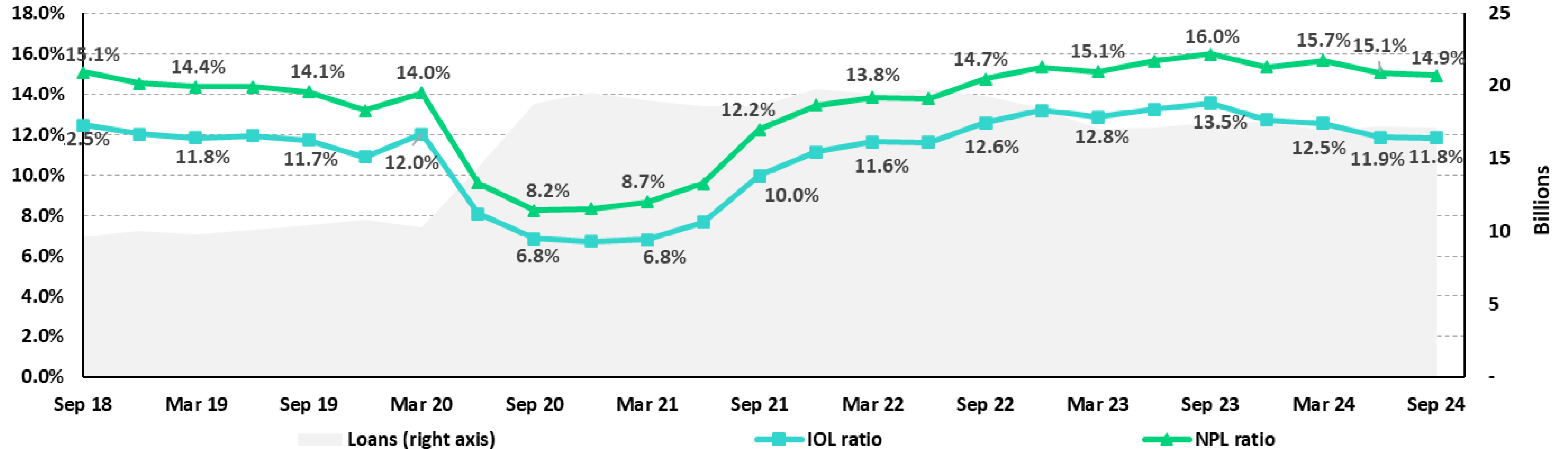


*Collateral levels as of Sep 2024.

Lower NPL Ratio YoY Driven by Lower NPL Volumes via Growth in Honoring of Reactiva Guarantees

SME - Pyme

Collateral level: 45%*

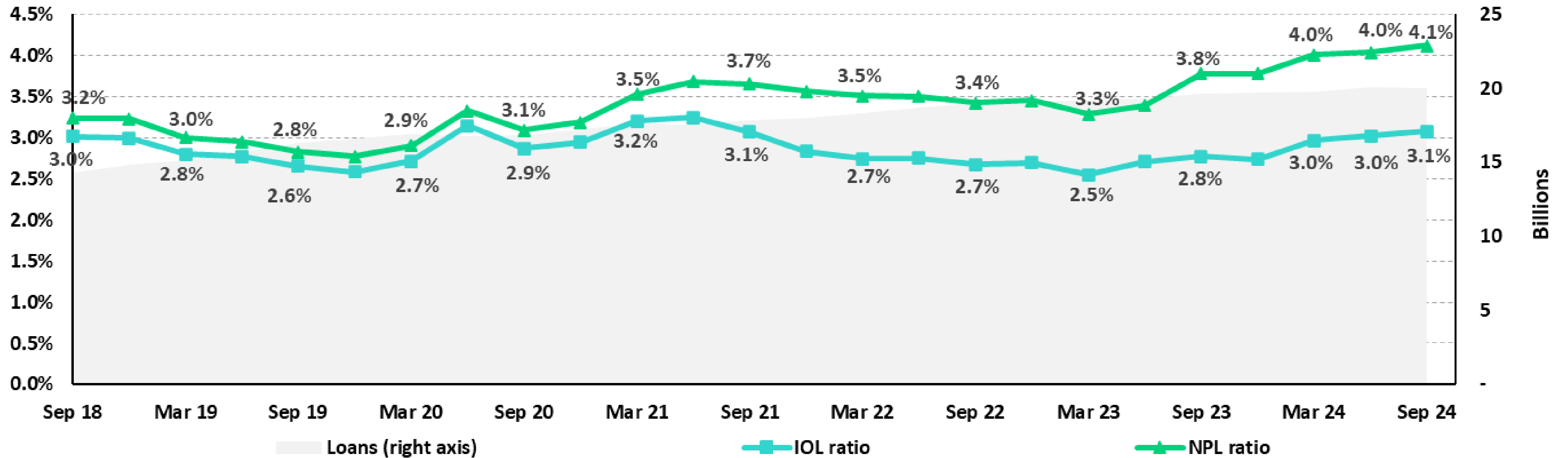


*Collateral levels as of Sep 2024.

Higher NPL Ratios YoY Driven by Higher NPL Volumes due to a Weakening in Payment Capacity among over-indebted clients

Mortgage

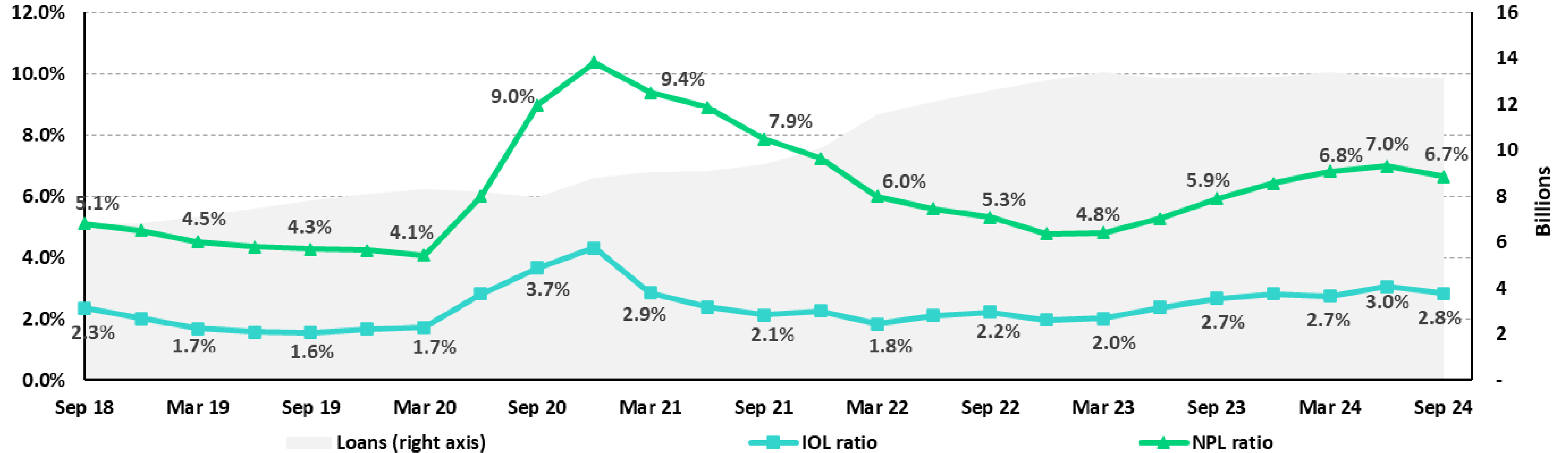
Loan-to-Value: 63%*



Loan-to-value as of Sep 2024

NPL Ratio Begins to Show Signs of Stabilizing Thanks to Improvements in Origination, Monitoring, Collections and Rescheduling Processes

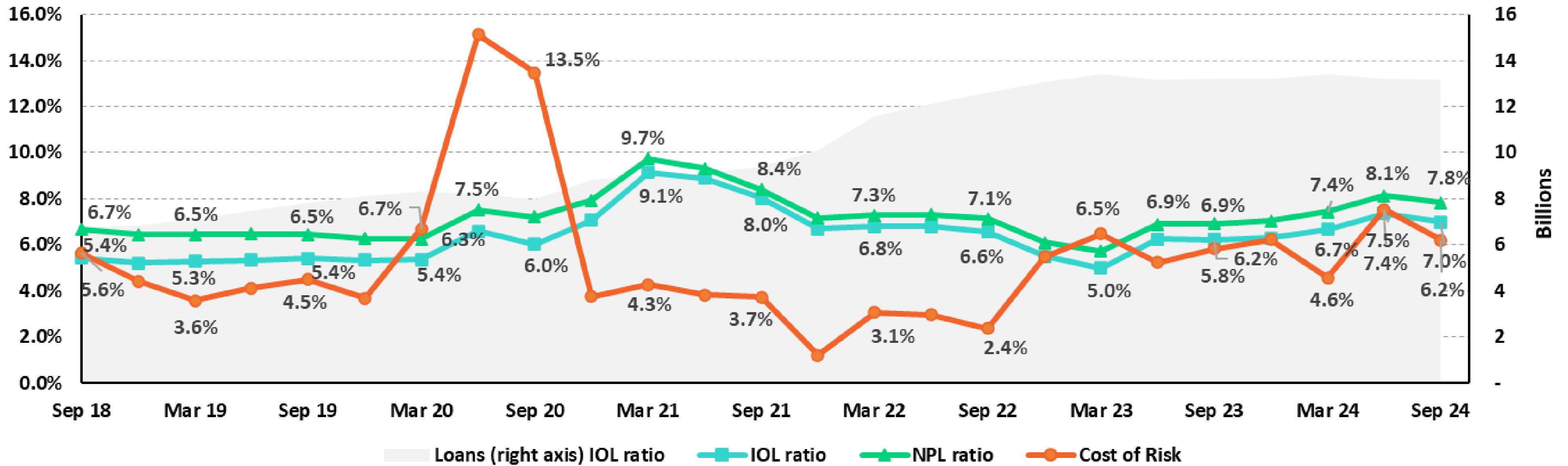
Consumer



Despite Recent Improvement, NPL Ratio Remained High Driven by Old Vintages from Clients Affected by Social and Climatic Events in 2023

Mibanco

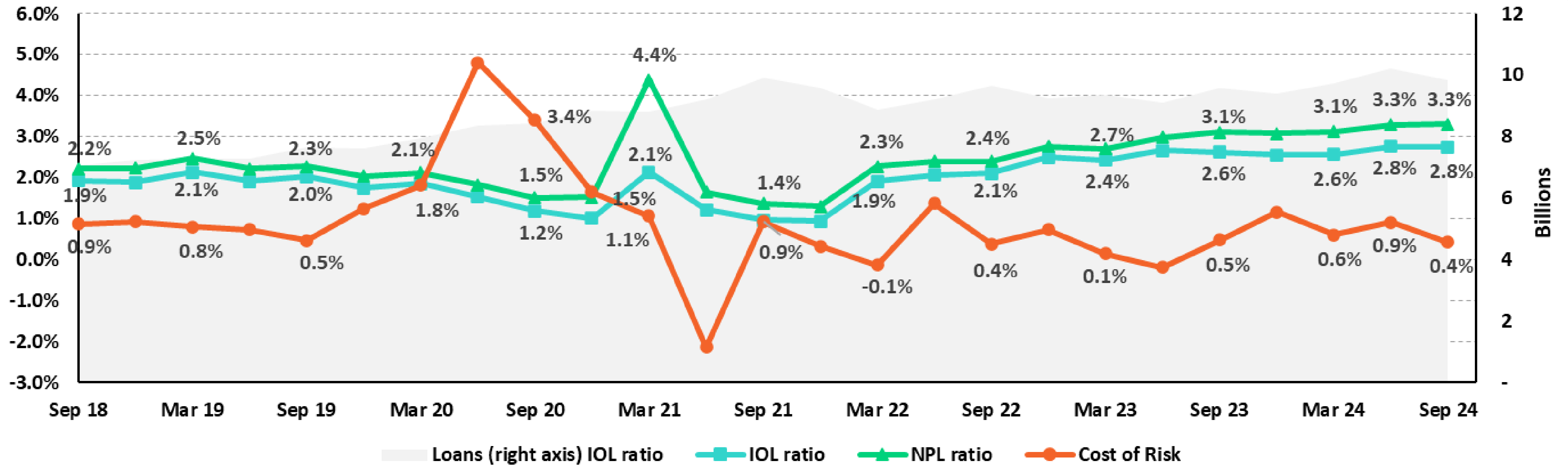
Collateral level: 5%*



*Collateral levels as of Sep 2024

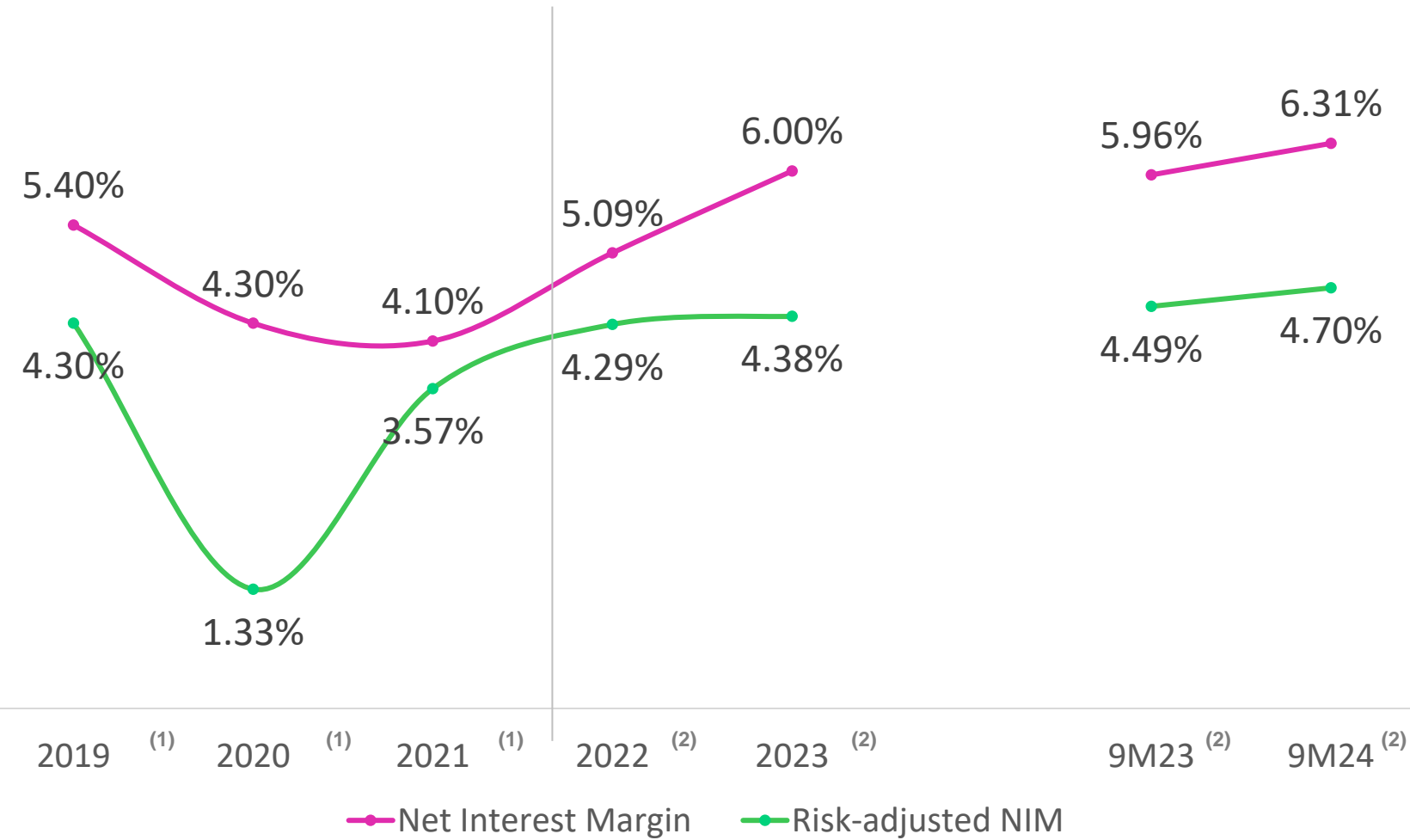
BCP Bolivia's NPL Growth Due to an Increase in Overdue Loans

BCP Bolivia

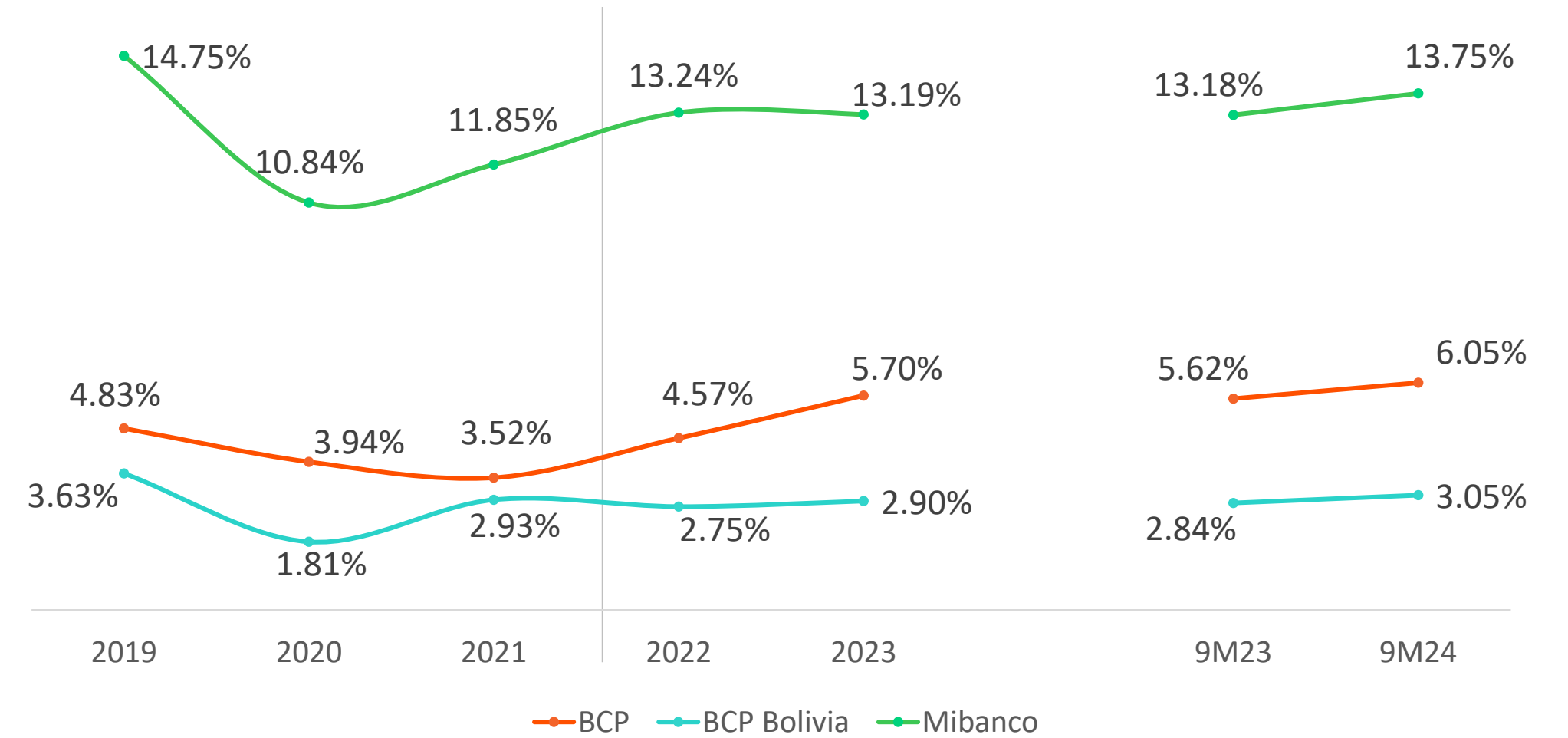


Resilient NIM Bolstered by Loan Mix Shift Towards Retail and Low-Cost Funding Structure

Historical NIM & Risk-Adjusted NIM



Historical NIM by subsidiaries



Net Interest Income

Net interest income S/ Millions	IFRS 4			IFRS 17		Up to		% change 9M24/9M23	% Up to Set 24	
	2019	2020	2021	2022	2023	9M23	9M24		LC	FC
Interest income	12,382	11,548	11,850	15,011	18,798	13,928	14,857	6.7%	69%	31%
Interest expense	3,291	2,976	2,488	3,493	5,861	4,338	4,372	0.8%	51%	49%
Net interest income	9,092	8,571	9,362	11,518	12,938	9,590	10,485	9.3%	77%	23%
Net provisions for loan losses	-1,846	-5,921	-1,212	-1,812	-3,622	-2,449	-2,776	13.4%		
Risk-adjusted Net interest income	7,246	2,650	8,150	9,706	9,316	7,141	7,709	8.0%		

(1) Figures under IFRS 4

(2) Figures under IFRS17

Growth in Other Income Driven by Fees at BCP Stand-alone, especially through Debit and Credit Cards and Yape
7,000,000

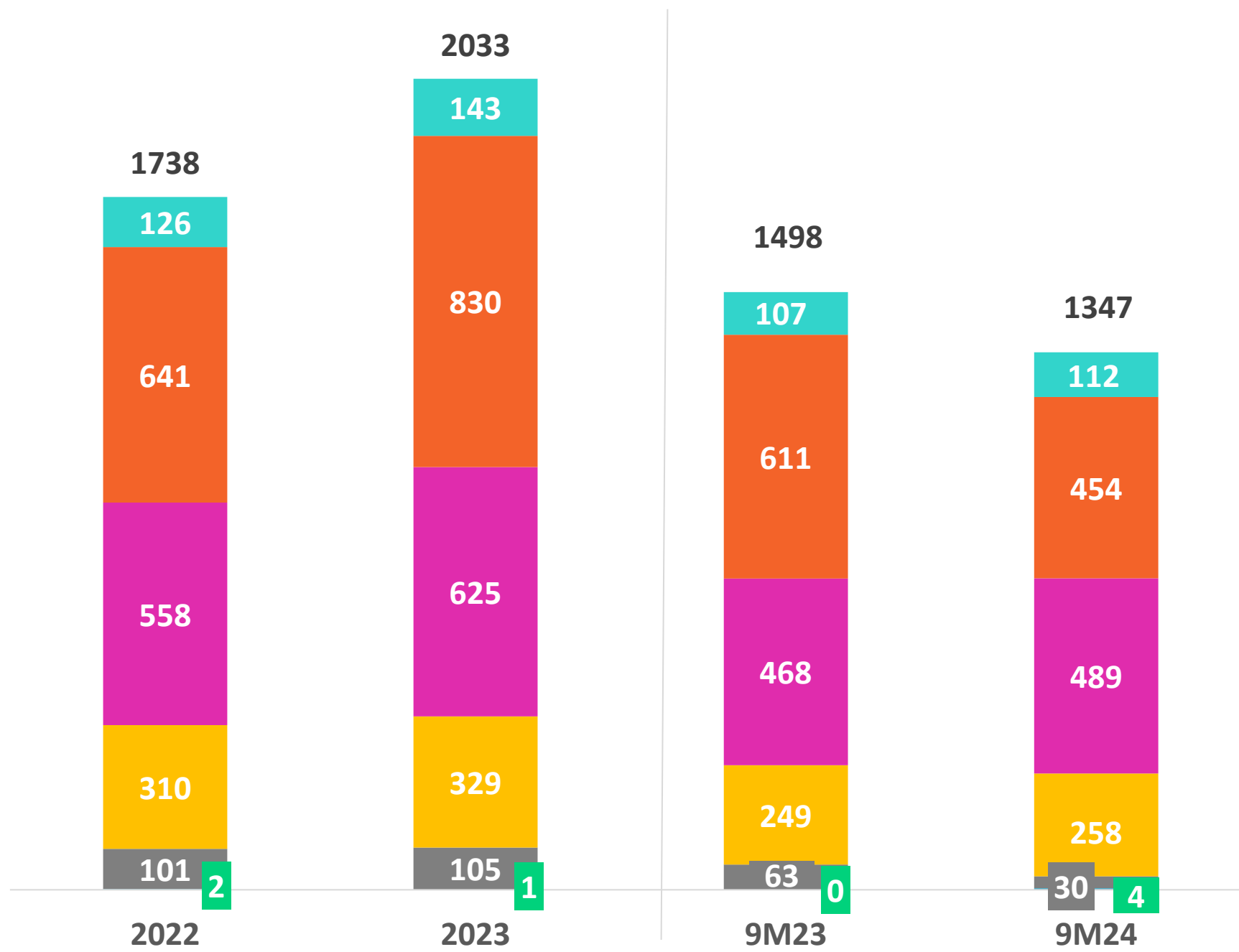
Other Income
(\$/ Millions)



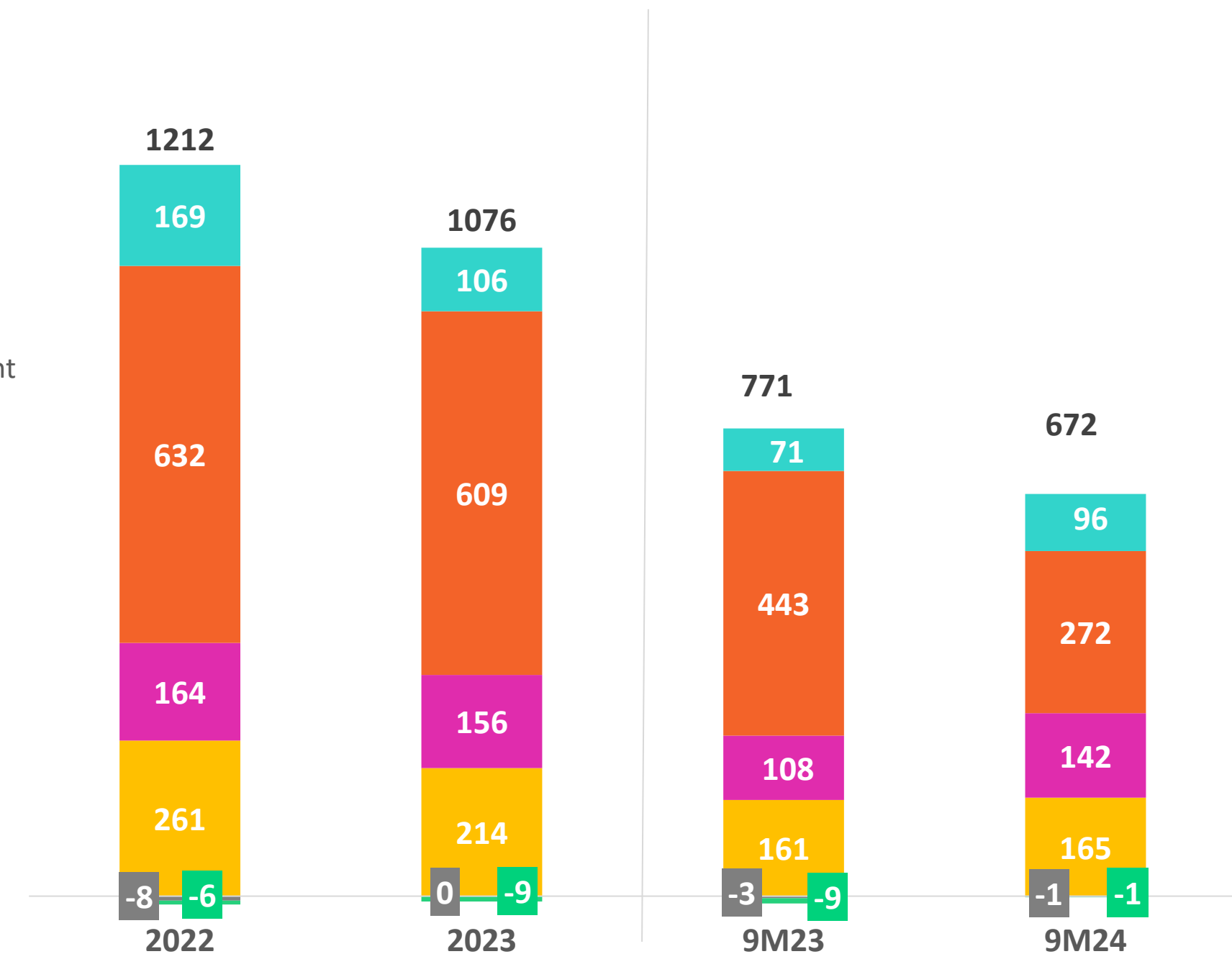
1. Figures reported under IFRS 4.
 2. Figures reported under IFRS 17.
 3. Other includes Net gain on securities, Net gain on associates, Net gain on derivatives, Net gain from exchange difference, Other non-financial income

In Insurance, Life Results Decreased Due to Lower Income mainly in Disability and Survivorship (D&S)

Income from Insurance Services
(S/ Millions)

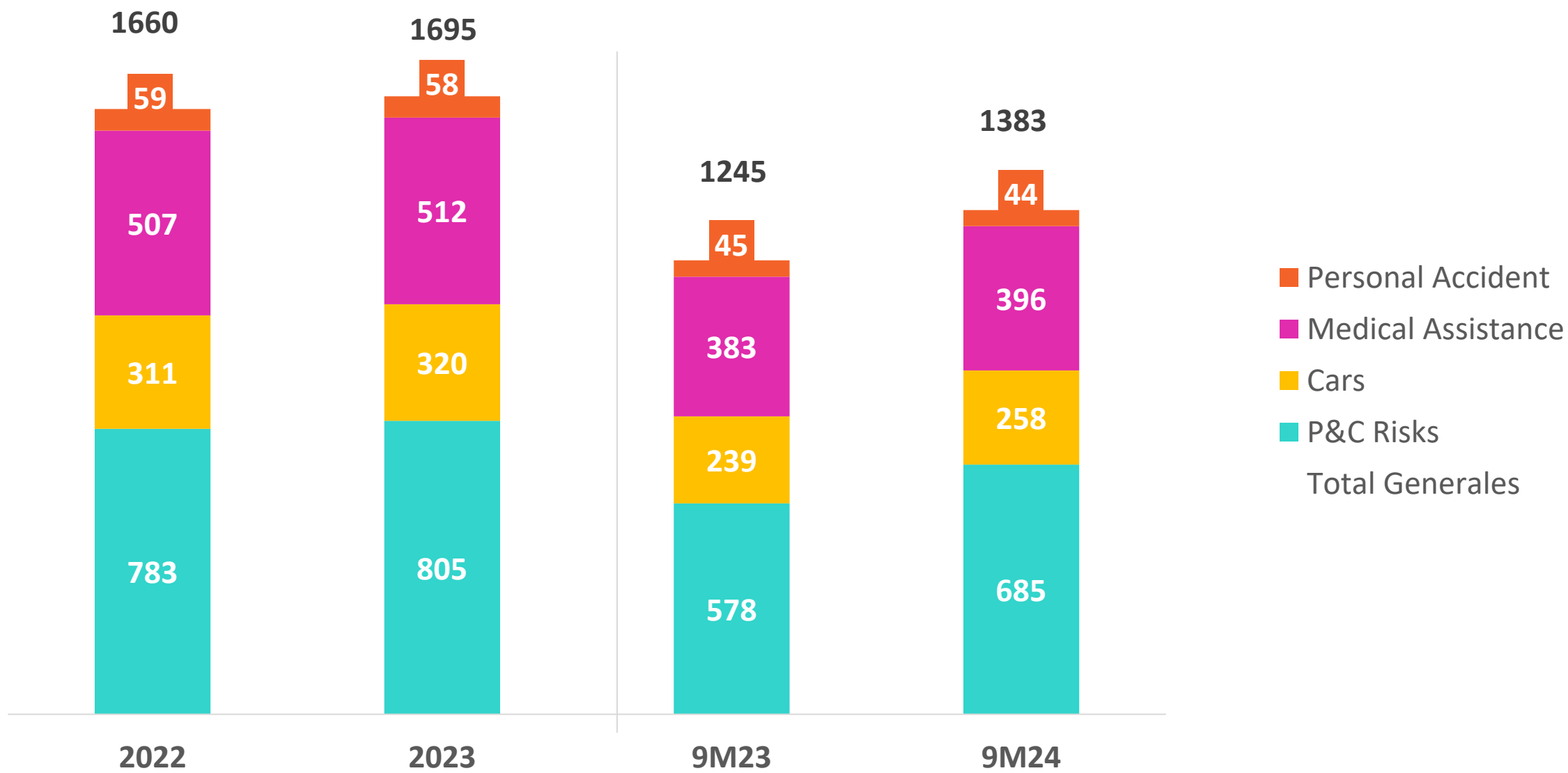


Expenses from the Insurance Services – Life Business
(S/ Millions)

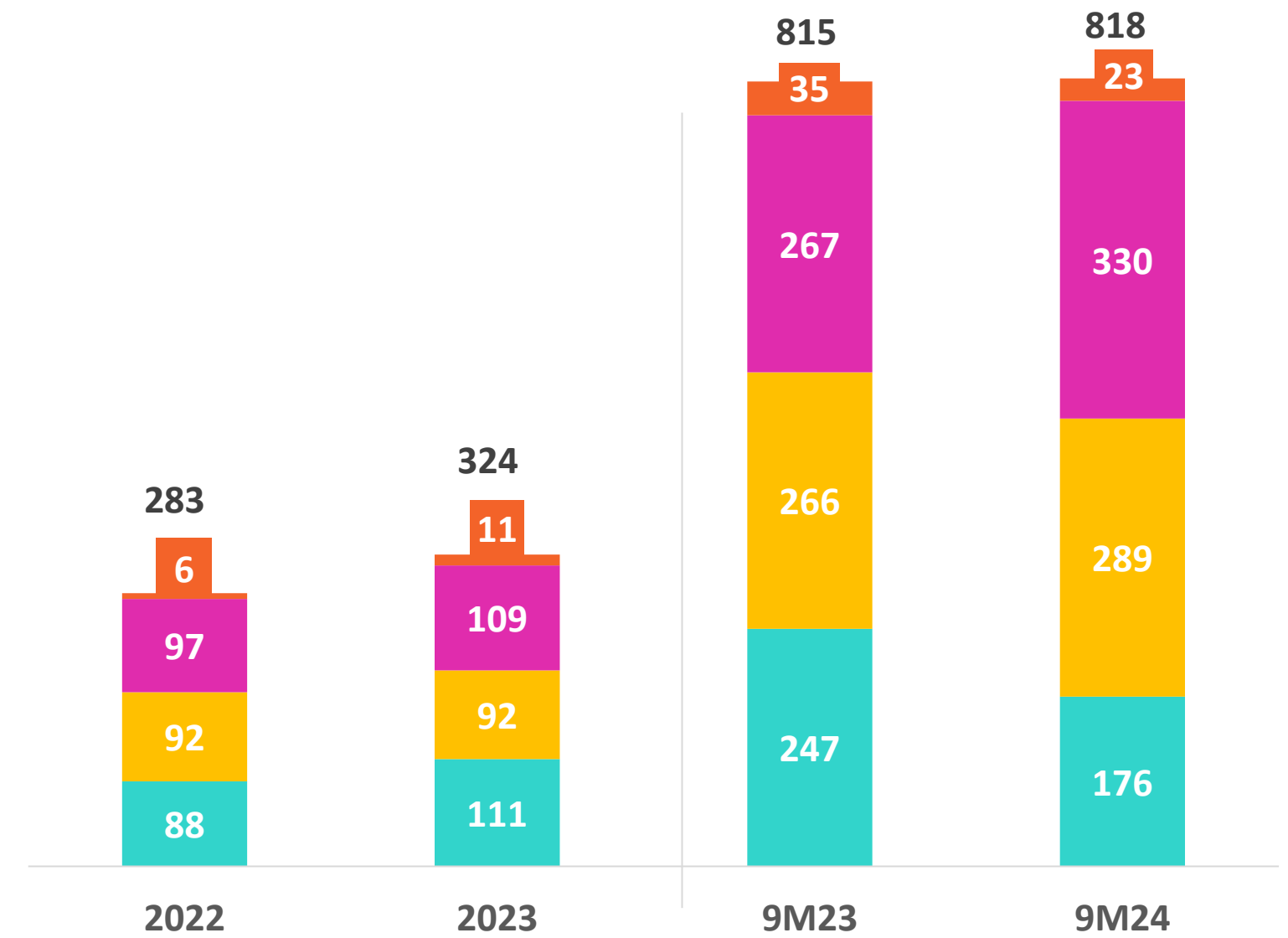


In Insurance, P&C Results Increased Due to Higher Income and Lower Expenses in P&C Risks Products

Income from Insurance Services
(S/ Millions)

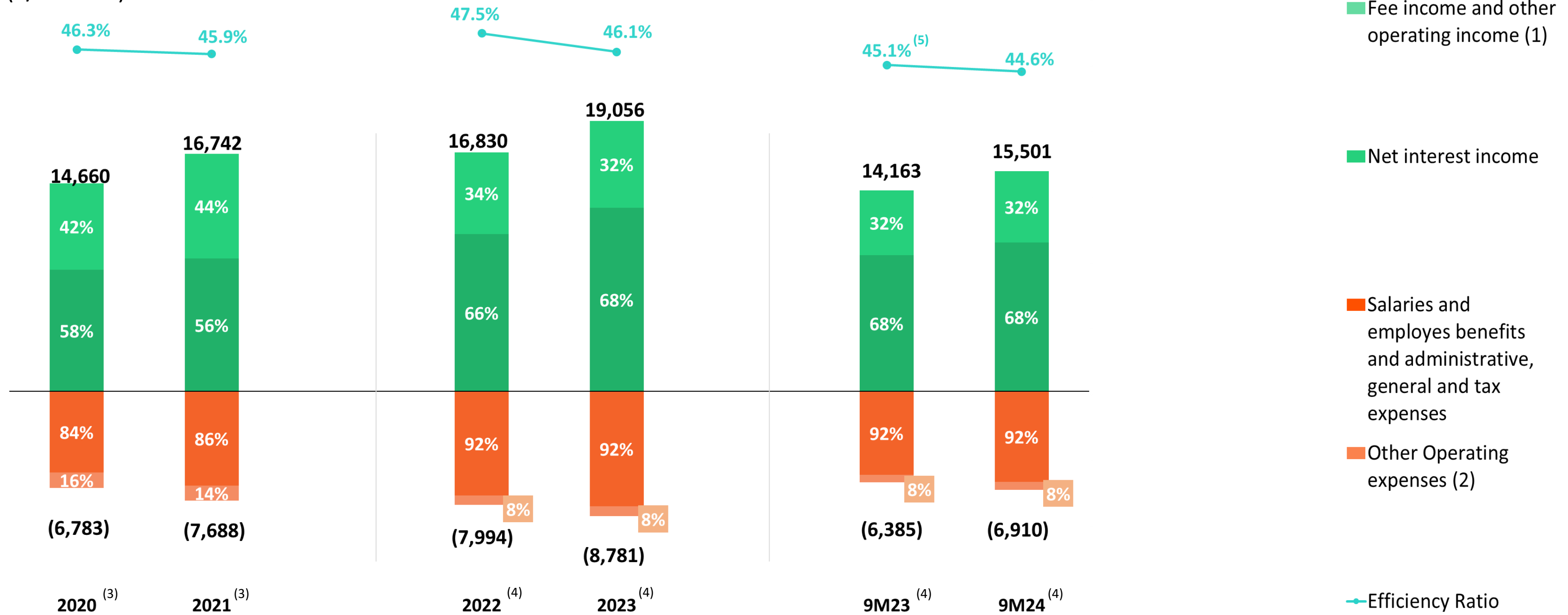


Expenses from Insurance Services
(S/ Millions)



Efficiency Improvement Driven Mainly by Higher Core Income

Operating Income and Expenses (S/ Million)



(*) Figures differ from previously reported due to alignment with audited financial statements.

(1) Includes Net earned premiums, Net gain on foreign exchange transactions, Net gain from associates, Net gain on derivatives and Result on Exchange difference.

(2) Other operating expenses includes Depreciation and amortization, Association in participation and Acquisition cost.

(3) Figures reported under IFRS 4.

(4) Figures reported under IFRS 17

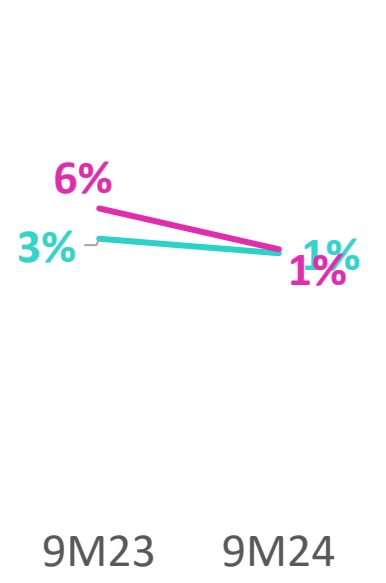
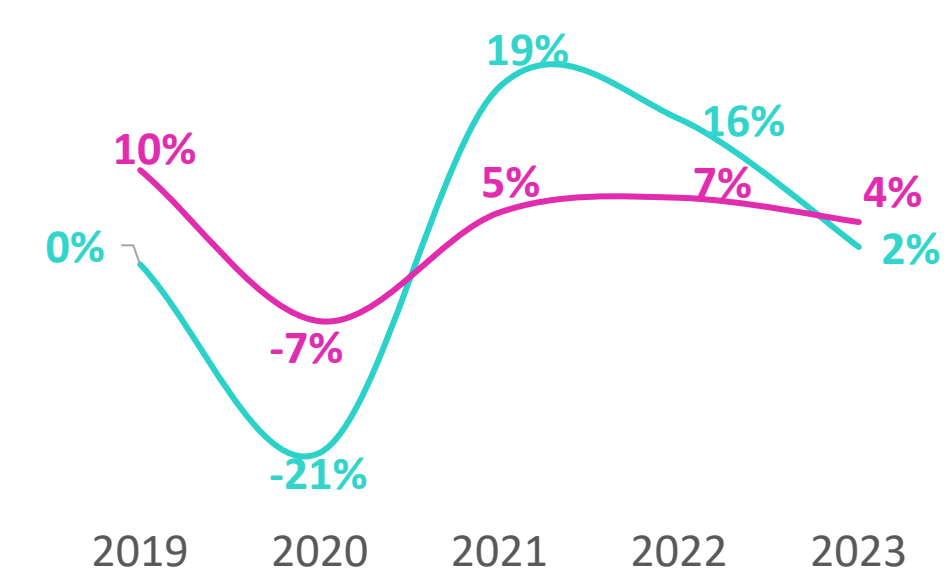
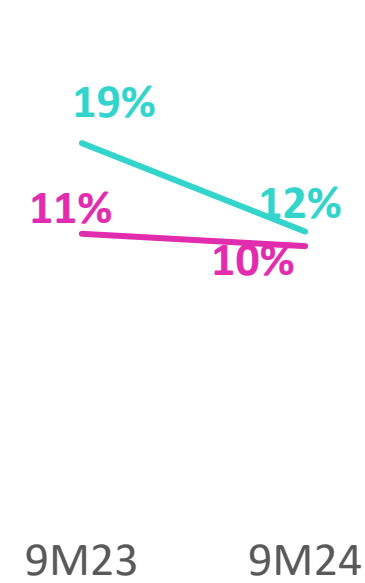
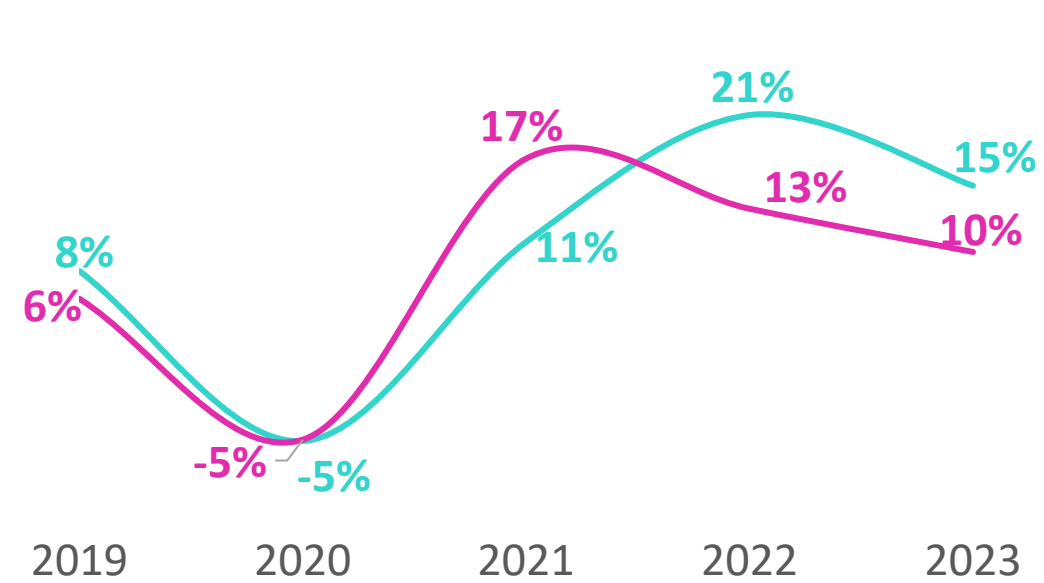
(5) 44.4% under IFRS 4.

Efficiency Improvement Driven Mainly by Higher Core Income

Efficiency ratio by subsidiary (%)¹

	BCP Stand-alone	BCP Bolivia	Mibanco Peru	Pacífico
2020	40.9%	87.8%	62.6%	39.0%
2021	43.4%	60.3%	55.4%	35.4%
2022	40.7%	60.9%	51.3%	34.3
2023	38.8%	61.3%	52.7%	26.5%
Sep 23	37.8%	62.1%	52.6%	24.2%
Sep 24	37.4%	64.3%	52.8%	26.9%

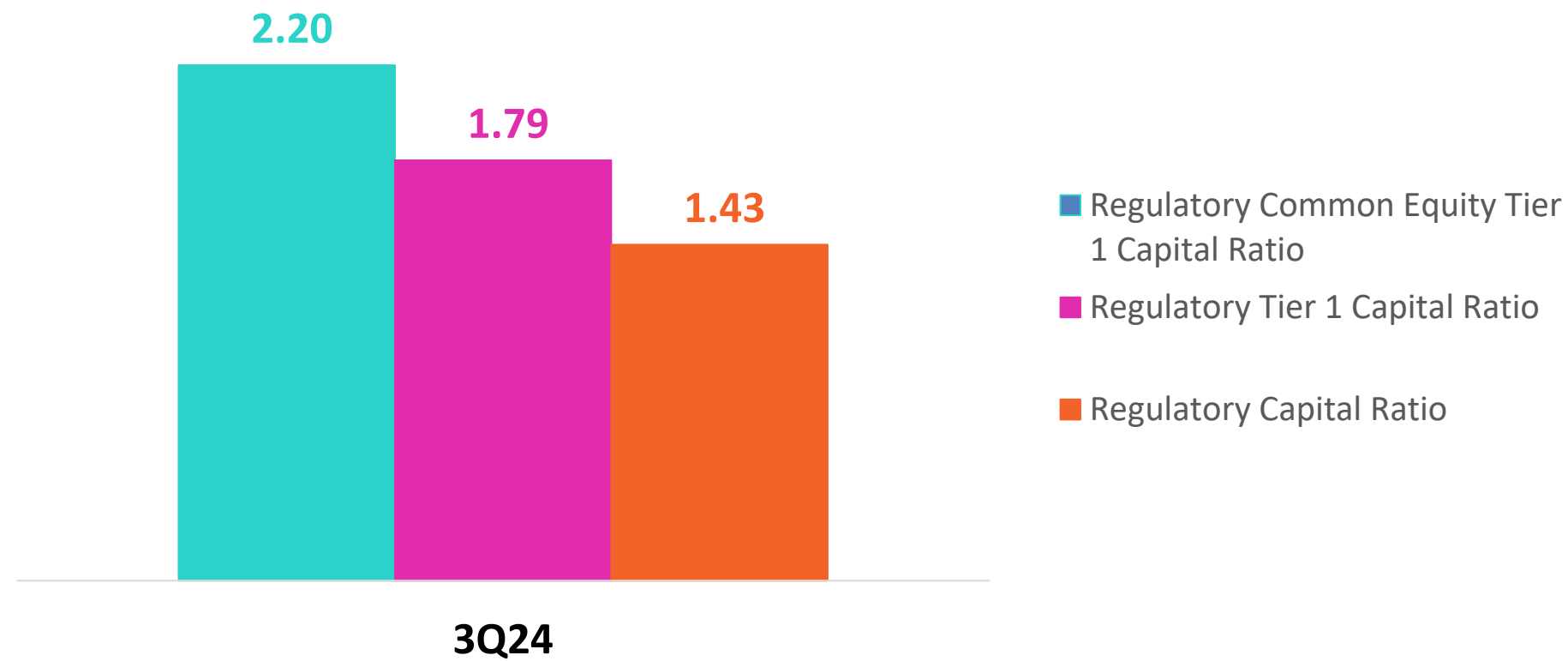
Income and Expenses Annual Growth (%)



(1) Figures from 2020 to 2021 are under IFRS4 and figures from 2022 to June 2024 are under IFRS17

Credicorp's Capital Position Maintains a Significant Buffer over Regulatory Requirements

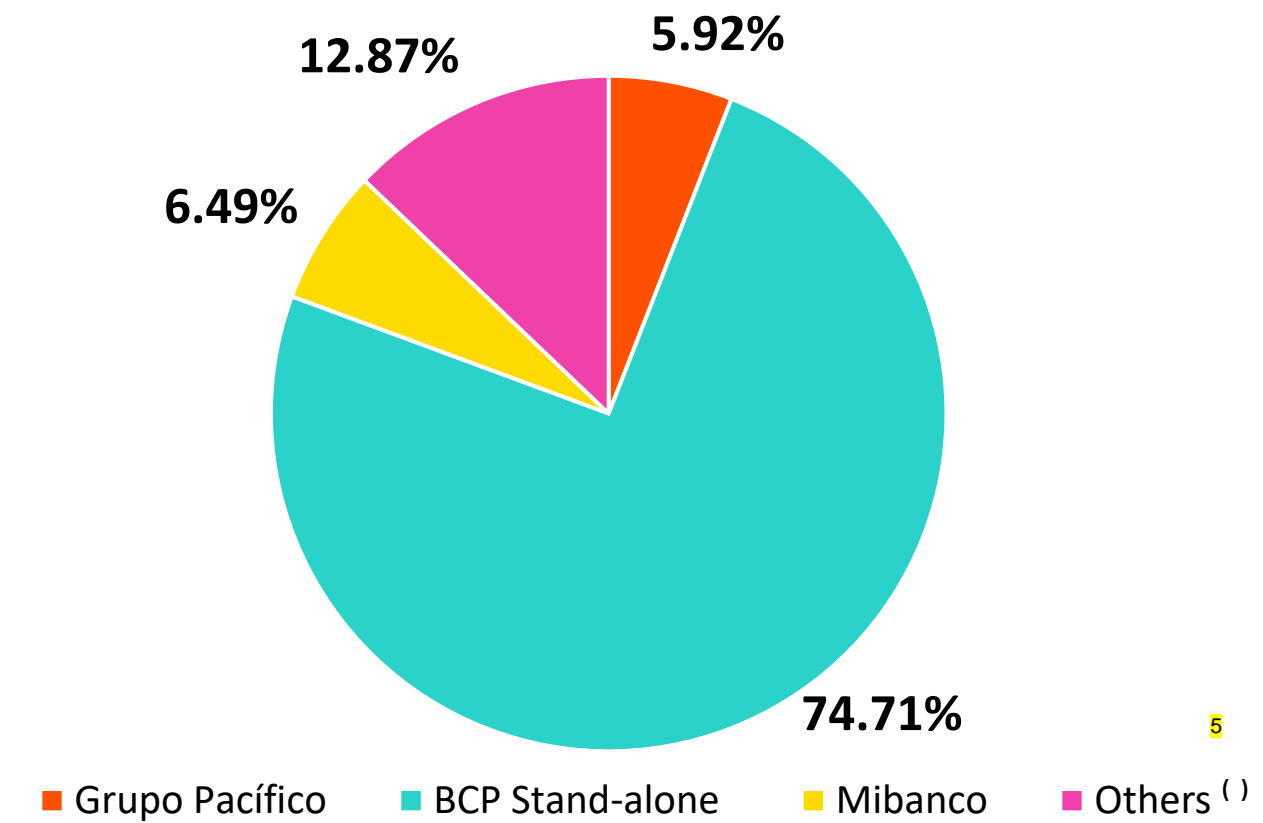
Capital Coverage Ratios



Compliance with Capital Requirement (S/ Millions)⁽⁶⁾

	Sep 24
Total Regulatory Capital (A)	39,078,056
Total Regulatory Capital Requirement (D)	27,276,453.6
Regulatory Capital Ratio (A) / (D)	1.43

Regulatory Capital Requirement Breakdown Sep 24



(1) For a more detailed breakdown of Credicorp's Regulatory capital, refer to Credicorp's Quarterly Earning Releases. (2) Tier I = capital + restricted capital reserves + Tier I minority interest - goodwill - (0.5 x investment in equity and subordinated debt of financial and insurance companies)+ perpetual subordinated debt. (3) Tier II = Subordinated debt + Tier II minority interest tier + loan loss reserves - (0.5 x investment in equity and subordinated debt of financial and insurance companies). (4) Tier III = Subordinated debt covering market risk only. (5) Includes: ASB, BCP Bolivia, Edyficar, Solución EAH, AFP Prima, Credicorp Ltd, Grupo Credito, Credicorp Capital and others. (6) Legal minimum = 100% / Internal limit = 105%.

Appendix

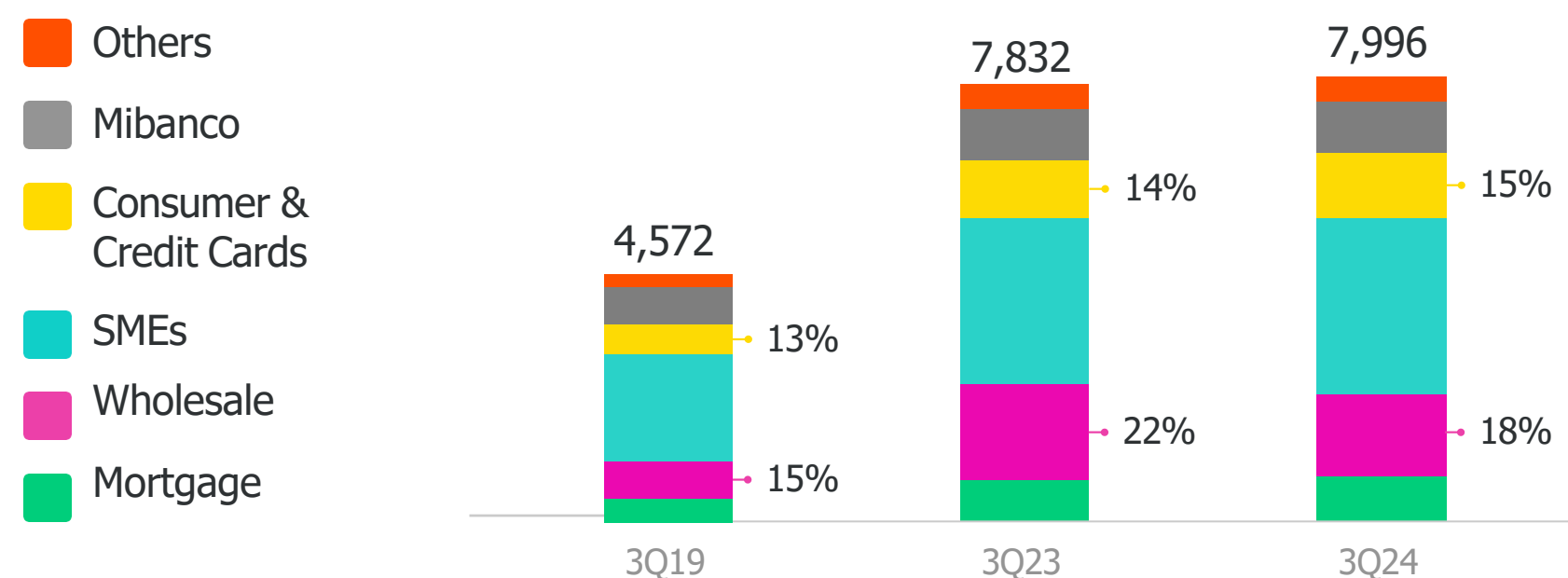
1.

Analyzing Coverage
Ratio Evolution:
Example Wholesale
vs. Consumer Segments

1. Analyzing Coverage Ratio Evolution: Example Wholesale vs. Consumer Segments

Wholesale Portfolio Stage 3 is 77%¹ Collateralized and Explains the Low Level of The NPL Coverage Ratio in that Business

Structural NPL Composition by Product:



Structural NPL Coverage Ratio

Product	3Q19	3Q23	3Q24
BAP	108.9%	101.3%	101.9%
Consumer & Credit Cards (unsecured)	200.0%	175.2%	168.9%
Wholesale (secured)	138.6%	77.4%	79.3%

High level of Wholesale NPL volumes which represent 18% of Credicorp NPL volumes as of 3Q24

Allowances for Loan Losses Cover the Structural Portfolio

Portfolio Examples (Figures as of Sep-24)	Loans (\$/ millions)	Loan Portfolio Coverage by Stage			
		Stage 1	Stage 2	Stage 3	Total
Consumer & Credit Cards	18,819	1.9%	13.7%	80.4%	11.0%
Wholesale	51,550	0.4%	3.4%	43.1%	2.2%

(1) To calculate the collateralized percentage of the portfolio, value of collateral considers the present value of the minimum between the realizable value, the affected value and the commercial value; adjusted for recoveries.

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Corporate Presentation

August 2024

