

## **Press Release: Credicorp's exposure to Madoff Investment Security LLC**

Bermuda, 15th December 2008

In view of the announcement of the alleged fraud at Bernard L. Madoff Investment Securities LLC (Madoff Securities) made by the Securities and Exchange Commission (SEC) of USA, Credicorp Ltd confirms that:

1. Atlantic Security Bank (ASB), a subsidiary of Credicorp specialized in asset management, has a fund that invested on behalf of its clients in products managed by Madoff Securities.
2. ASB holds a direct exposure to such investments for USD 1,000,000 and potential contingencies for up to USD 3'500,000 related to transactions secured by these investments. All figures are expressed at purchase value.
3. None of the other subsidiaries of Credicorp, Banco de Credito del Perú BCP, Pacífico Peruano Suiza, nor any of its asset management entities including Prima AFP and Credifondo, has any exposure to investments managed by Madoff Securities.

ASB is currently engaged in managing all aspects of this event and analyzing carefully all legal procedures that could be used to defend both its clients as well as its own interests.