

Corporate Presentation 3Q/2021



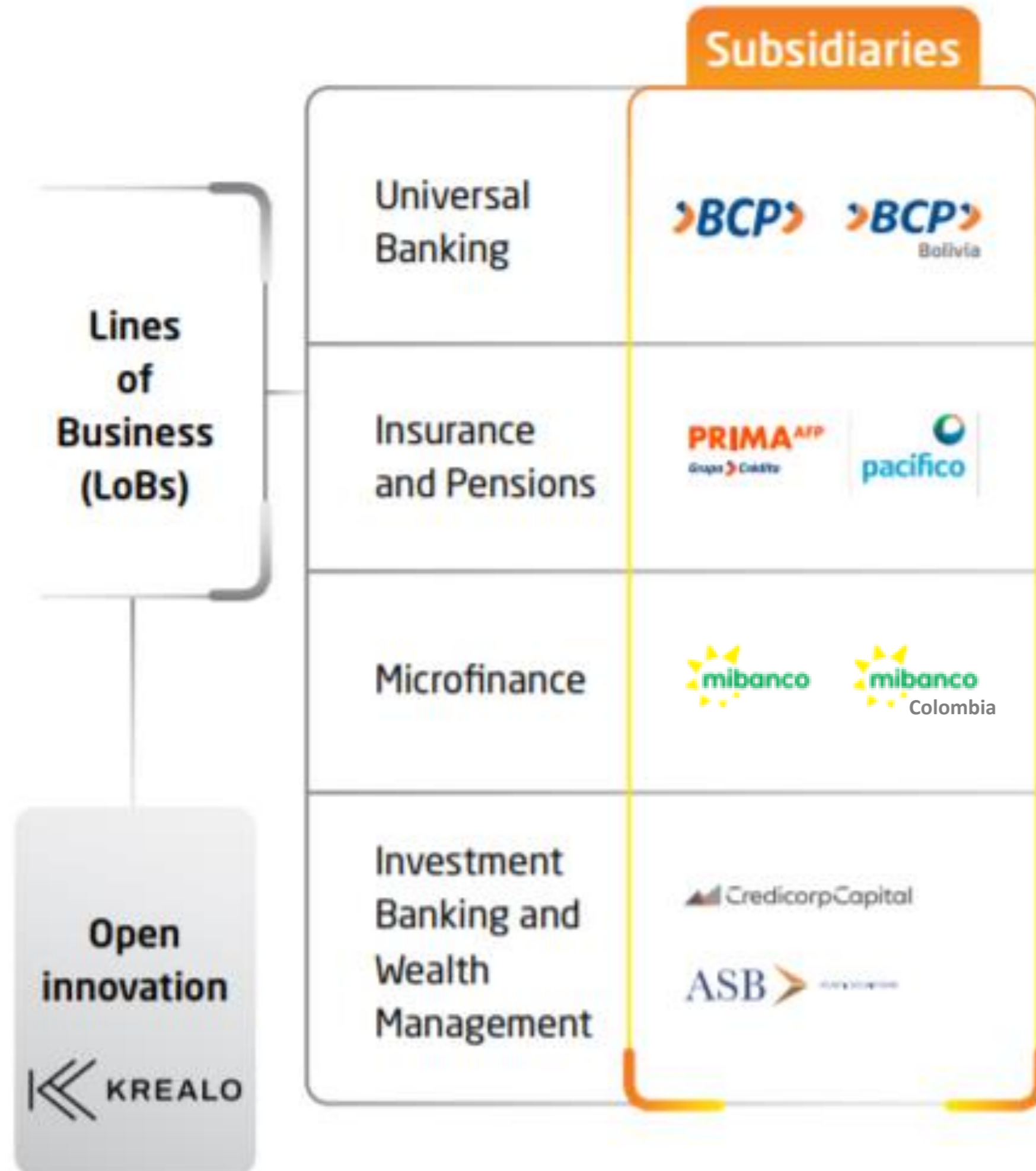
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I. Credicorp Overview

Integrated and actively managed group with 25+ years of leadership...

4 complementary and diversified Lines of Business...



... With a successful expansion track record throughout the region



“

Our Purpose

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

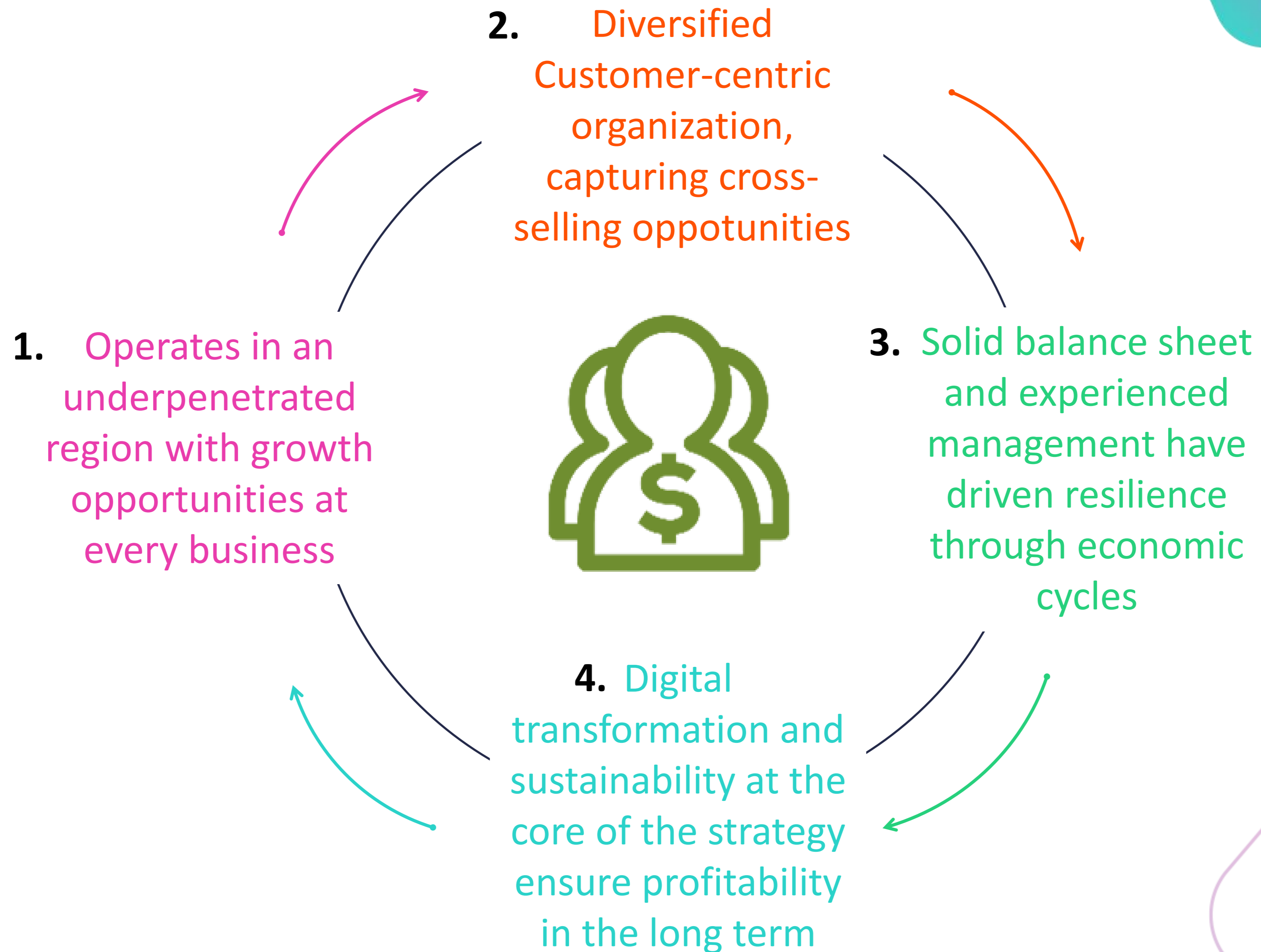
“

Our Vision

To 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.

CREDICORP

Why to invest in Credicorp...

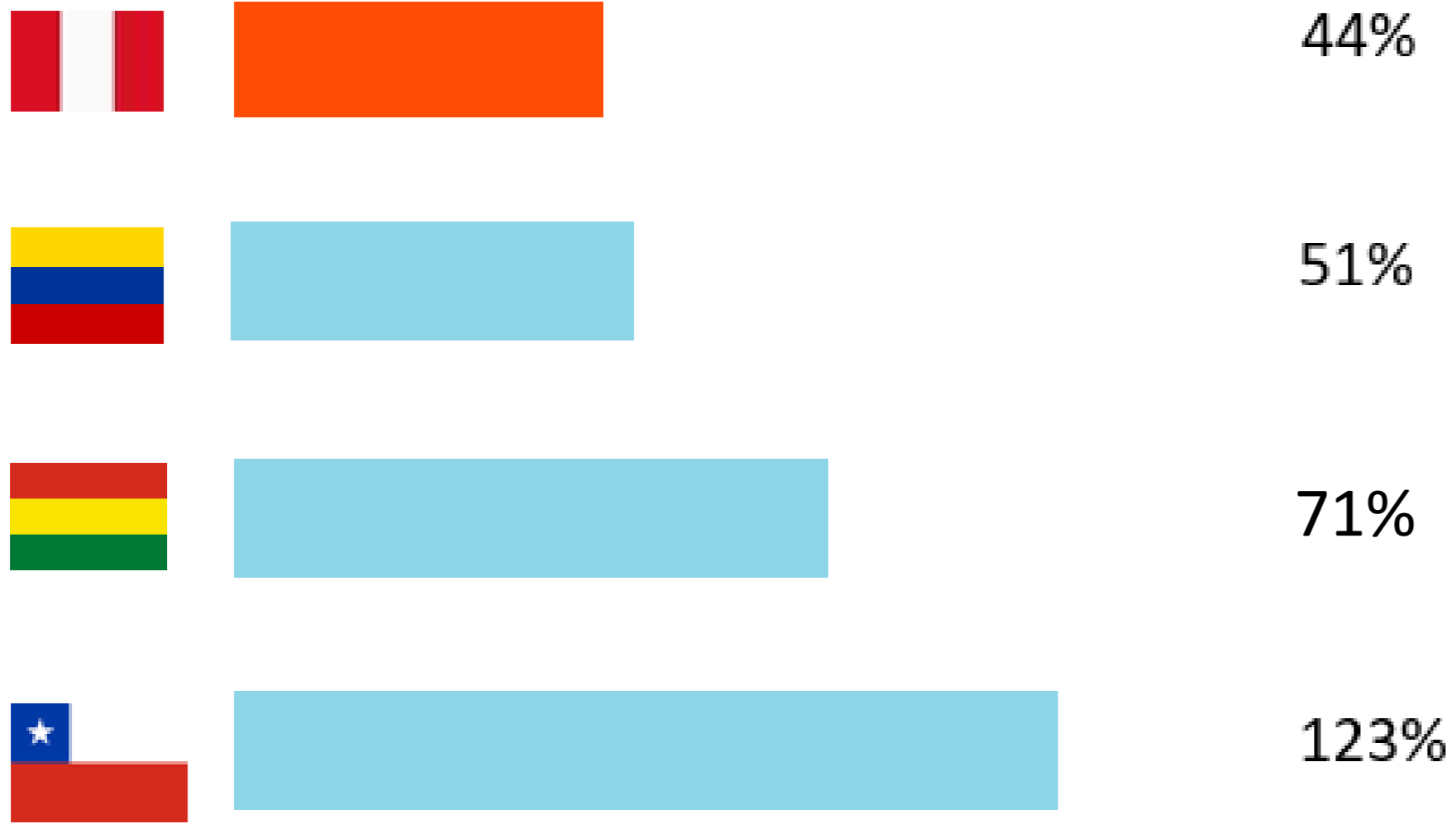


7

Operates in an underpenetrated region with growth opportunities at every business...

Markets with Attractive Growth Potential

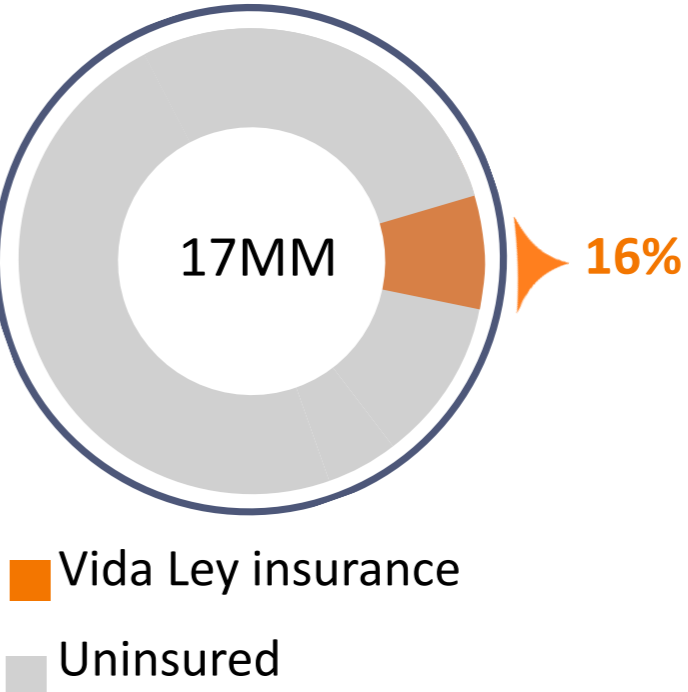
Domestic Loans as a % of GDP



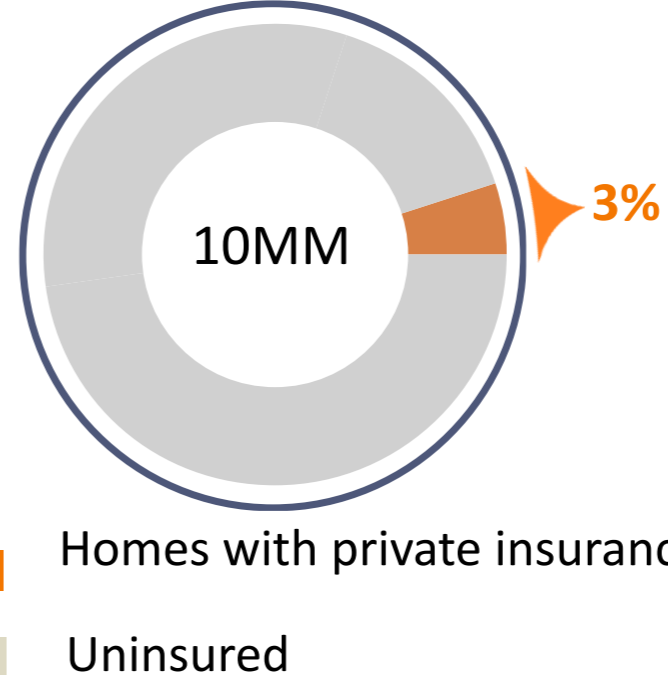
Source: World Bank, IMF 2019

Low Insurance Penetration

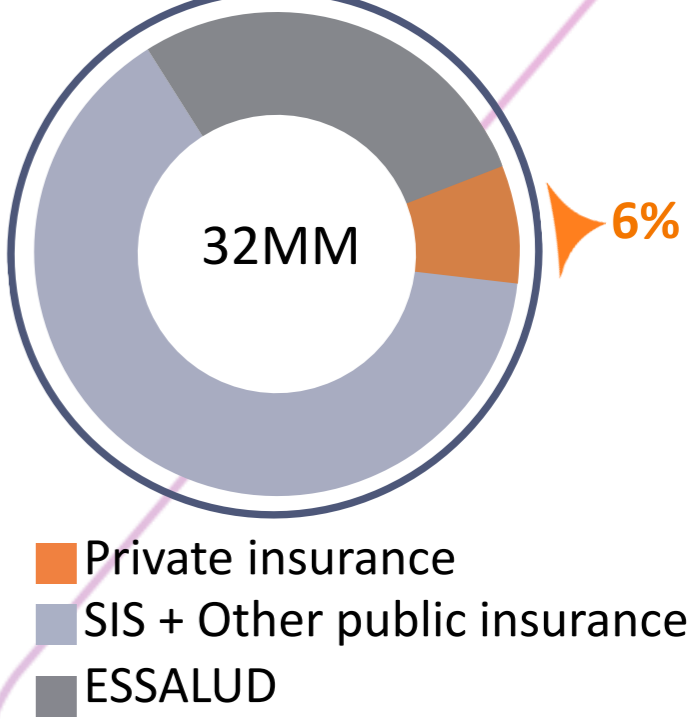
EAP* with Life insurance



Home



Health












*EAP: Economically Active Population

2

Diversified group leveraging leadership in different businesses to capture cross-selling opportunities...

Leading Market Positions in Core Segments

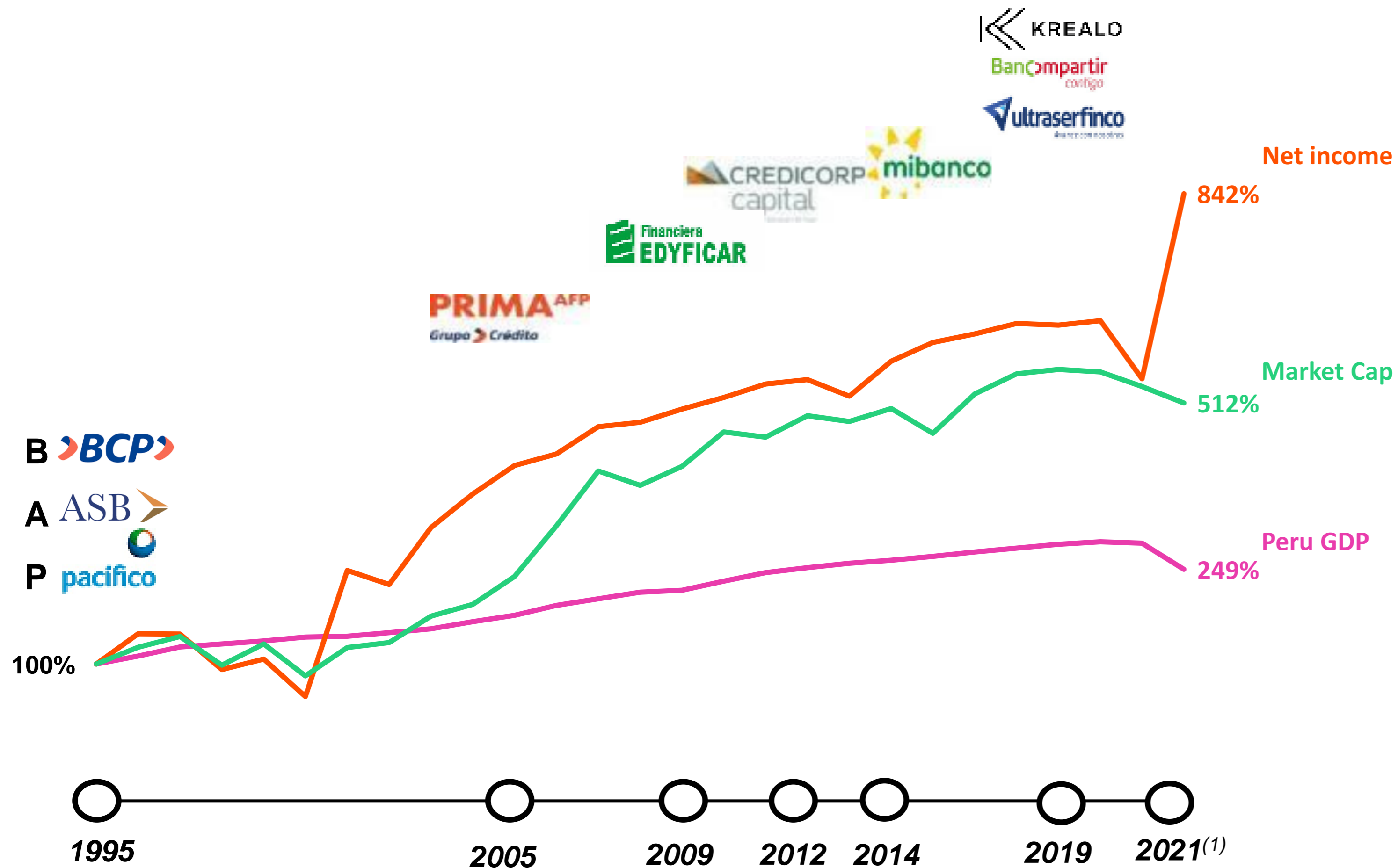
	Universal Banking	#1		Loans Deposits
	Microfinance	#1	Latam	Assets
	Insurance & Pensions	#1 #2 #2		Life P&C Pensions
	Investment Banking & Wealth Management	#1 #1 #2	  	Equity Fixed Income Equity Fixed Income

Generating customer centric synergies to offer a wide range of solutions to clients



3

Experienced management have driven resilience through economic cycles...



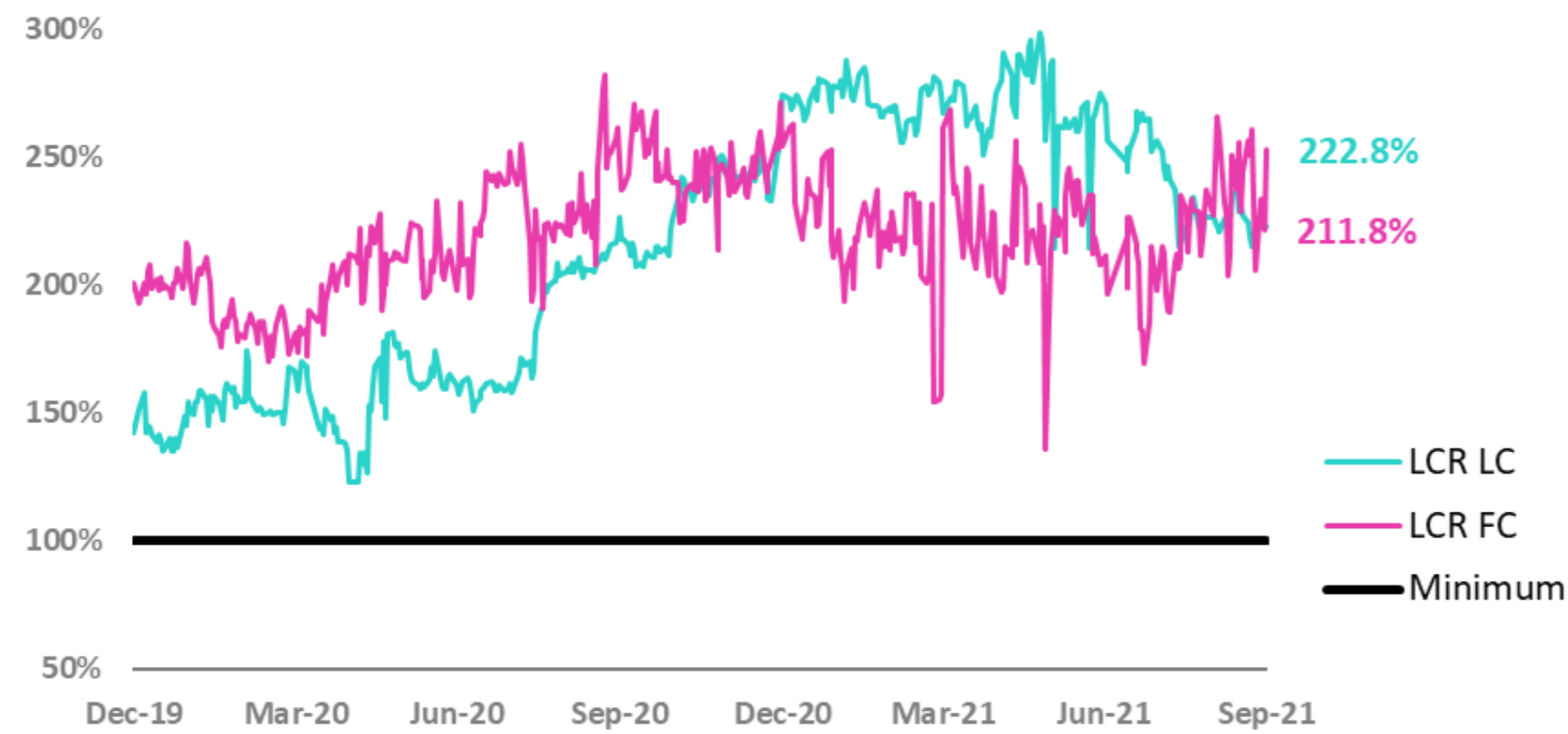
Capitalizing the Growth Opportunity (US\$ Billion)

	1995	2019	Growth
Loans	2.1	33.6	▲ 16x
Deposits	2.5	32.6	▲ 13x
Net Equity	0.4	7.8	▲ 20x
Market Cap	1.1	17.0	▲ 15x
Net income	0.1	1.3	▲ 13x
Clients (million)	0.8	12	▲ 14x
Employees (thousand)	7 ⁽²⁾	35.8	▲ 5x

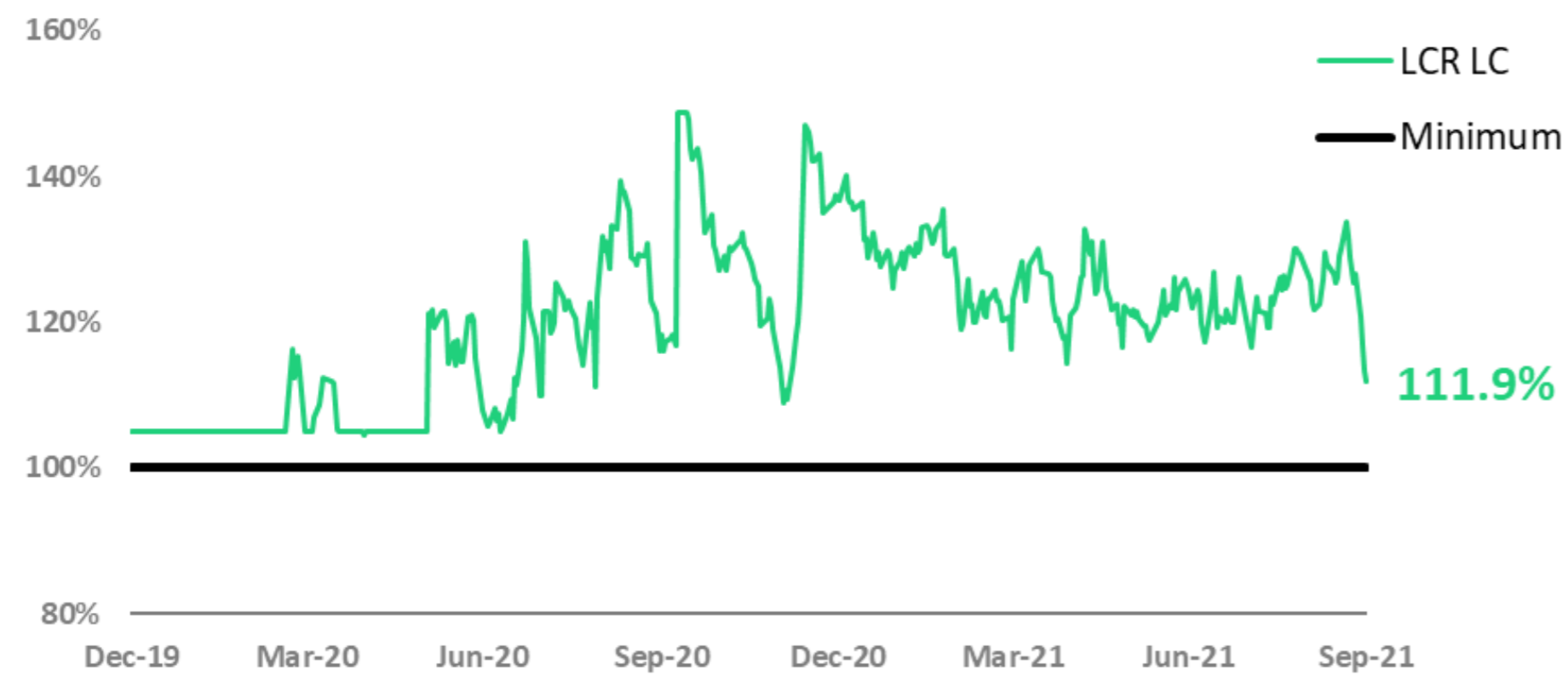
(1) As of June 2021.
 (2) Data available for 1996

BCP Stand-Alone and Mibanco maintain a high liquid position

BCP Stand-Alone



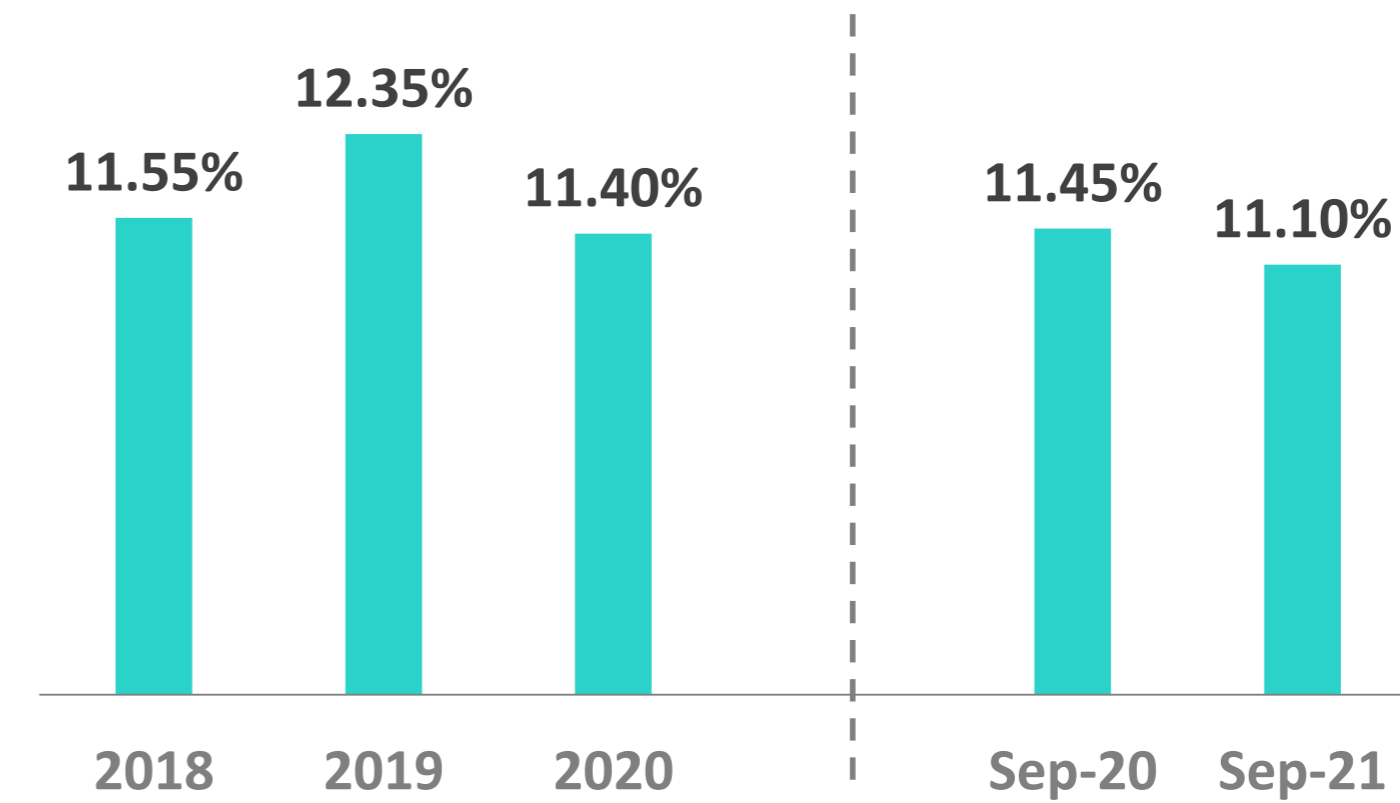
Mibanco⁽¹⁾



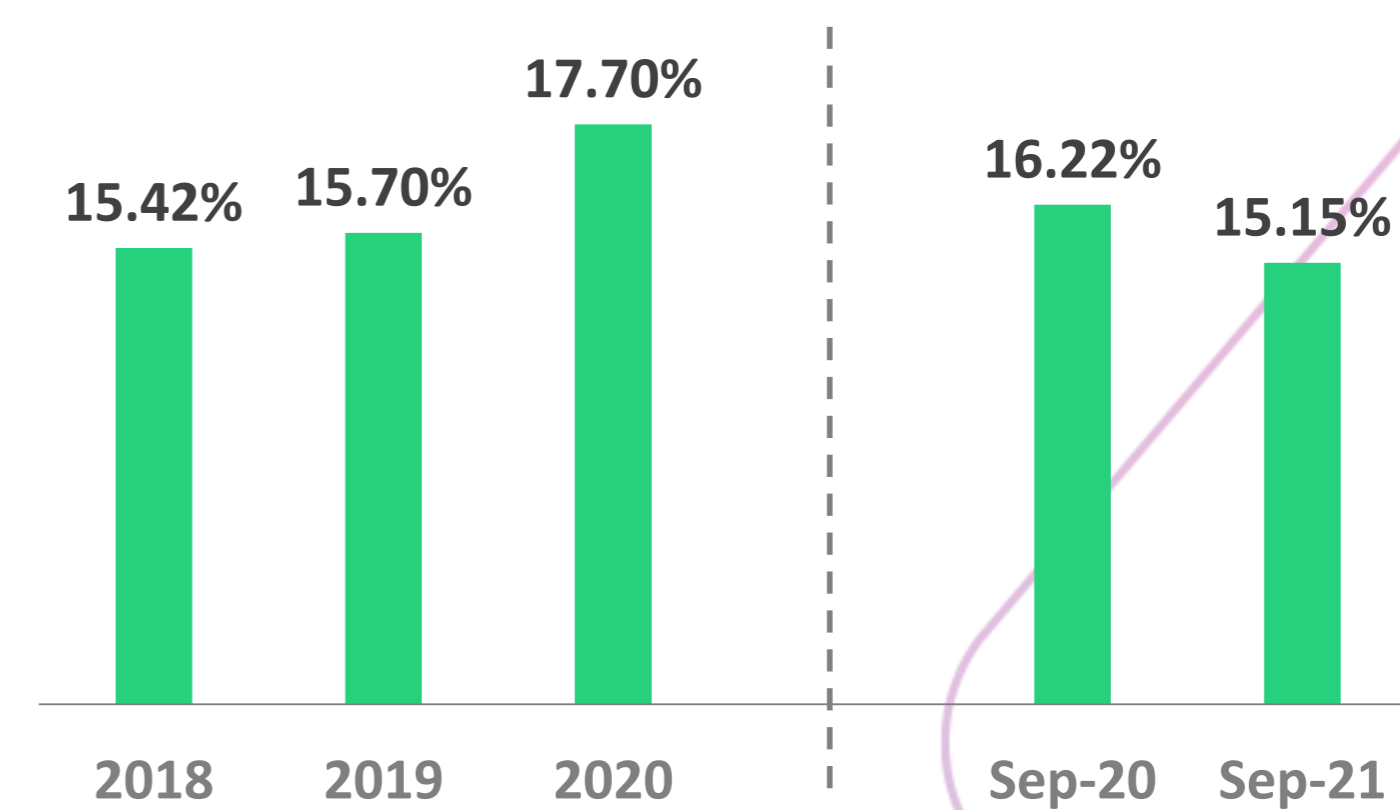
(1) Mibanco's LCR in dollars has maintained above 100% for the same period, posting 380.4% as of Set 30th 2021.

CET1 Levels remain within internal targets

BCP Stand-Alone CET1



Mibanco CET1 ⁽²⁾



(2) Mibanco CET 1 at December 20 register (+) RWA Deferred tax assets generated as a result of temporary differences in income tax, in excess of 10% of CET1.

4

... we have been developing disruptive initiatives through different subsidiaries and are now articulating a fintech ecosystem strategy at the Credicorp level...

Scaled within incumbent



Feb 2017



Dec 19



May 20



Sep 20

Pipeline

New disruptive initiatives to scale

2022-23

Rethinking the strategy for the Fintech ecosystem and the governance model to effectively:

- 1 - Defend our current business portfolio
- 2 - Penetrate new markets and pave venues for growth
- 3



Mar 18



Jun 19



Jul 19



Nov 19



Dec 19



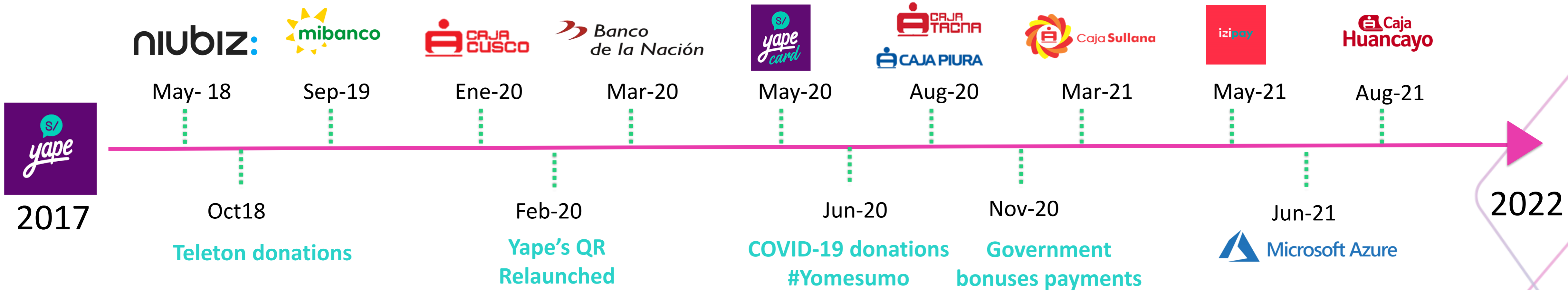
Jan 20

Independent at earlier stages

4

Yape usage grows exponentially and offers ample opportunities...

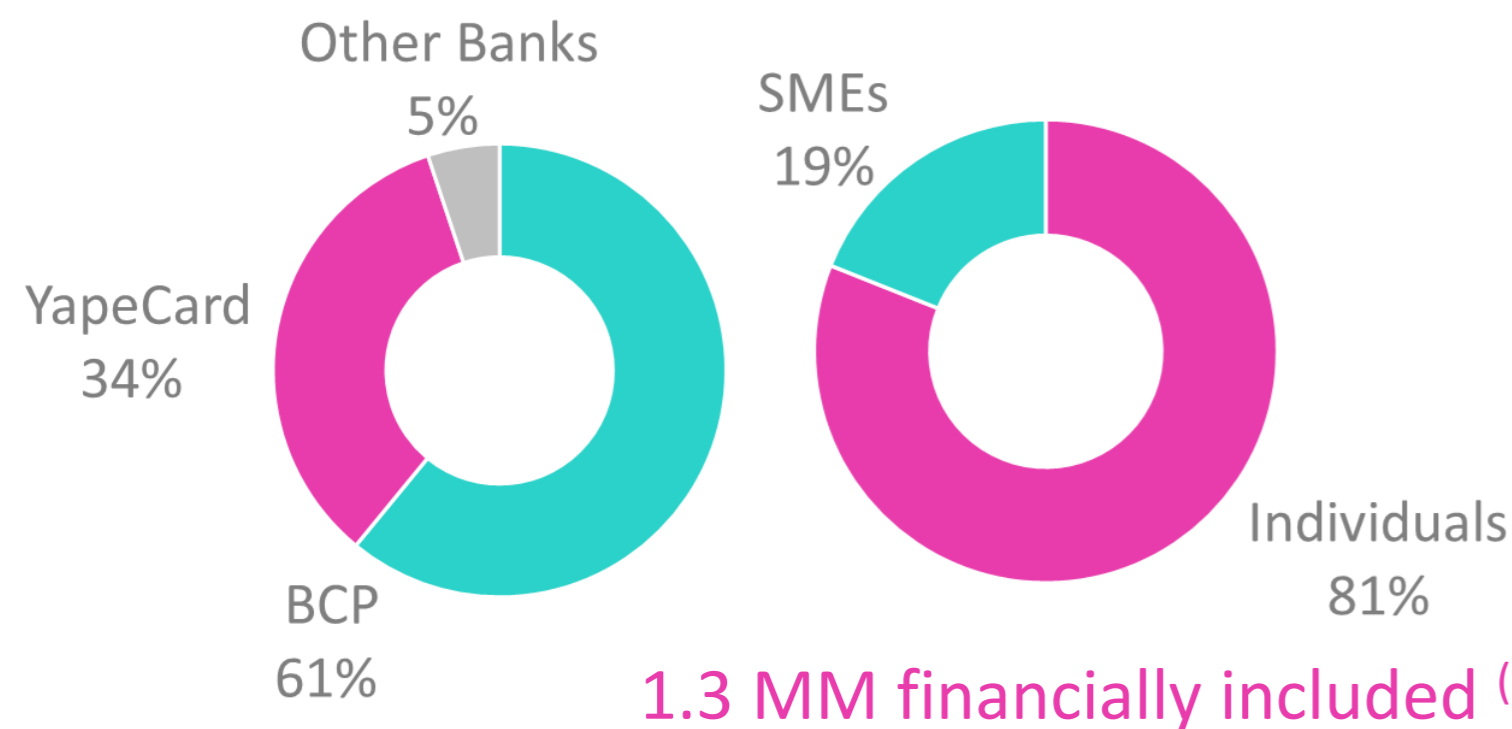
Partnership development



Users by Type

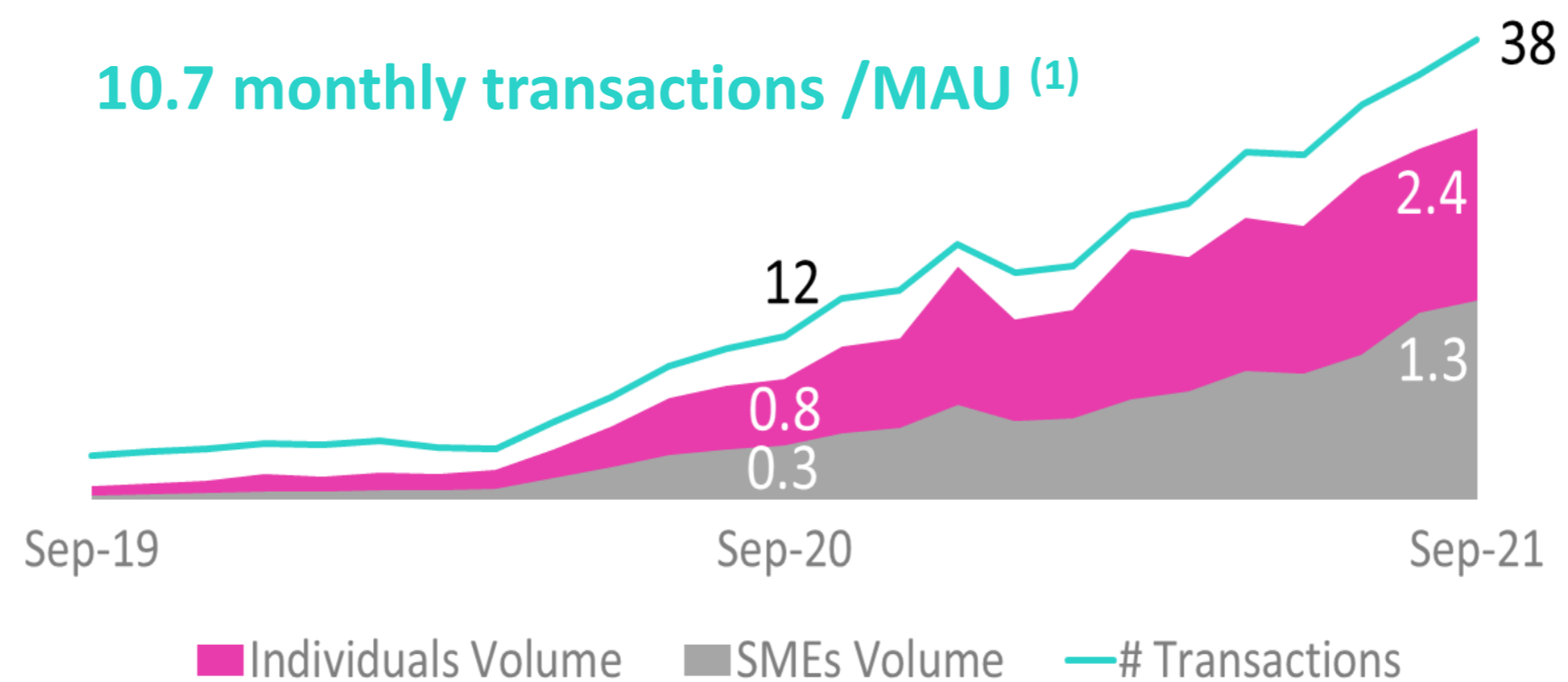
Sep 2021

7.2 MM users (49% MAU)



Monthly transactions

(# of transactions in millions and volume in billions S/)



Monetization Pipeline 2021

- Micro-loans
- Mobile top-ups
- Dynamic Enterprises' QR

1. Total monthly transaction (in units) divided by monthly active users
 2. Since Yape's inception

4 ... and have recently disclosed an ESG update and received valuable feedback from investors regarding our ESG Journey



New Milestones





- ▶ Declared group-wide commitment to achieving carbon neutrality in our direct operations by 2032
- ▶ Advancing in ESG Risk Management (taxonomy, exclusion lists, roadmap & aspirations)
- ▶ GRI/SASB Materiality analysis

- ▶ Hybrid model “Junyi” for S/0-5k microfinance clients
- ▶ Joined ELSA initiative against workplace sexual harassment
- ▶ Defined medium-term aspirations for Gender Equity Program
- ▶ YTD >785k individuals financially included through Soli (Bolivia), Yape (Peru) and Mibanco (Peru)
- ▶ >15 million views of our Financial Education Comedy TV-Shows for the Banking and Pension industries

- ▶ Included gender diversity guidelines for the Board in our Corporate Governance Policy
- ▶ Implementation of short-term initiatives to improve international ESG Ratings
- ▶ Active involvement of Board in engagements with long-term investors and other relevant stakeholders

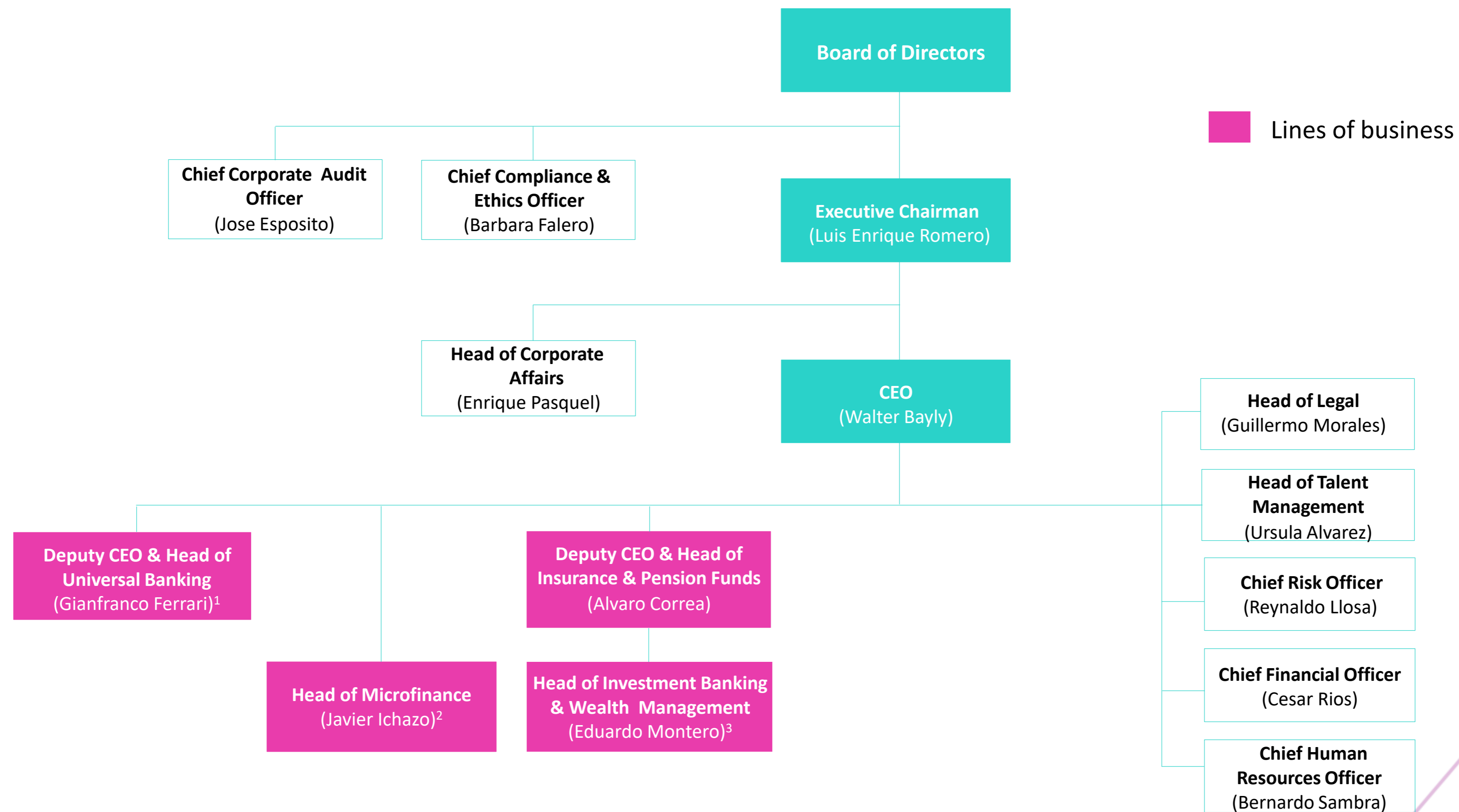
Launched sustainable thematic funds (Social & Environmental)

MGMT ESG INFLUENCE MODEL

 Fostering understanding & conviction	 Reinforcing with formal mechanisms	 Developing talent & skills	 Role Modeling
<ul style="list-style-type: none"> - Internal / External communication campaigns - Employee Training/Champions - Showcasing in main leadership forums 	<ul style="list-style-type: none"> - ESG Governance Framework - Mgmt incentives aligned w/ESG - ESG metrics in subsidiaries' strategic pyramids - Incorporation into Strategic Dialogues 	<ul style="list-style-type: none"> - Trained ~100 leaders and Board members - Providing relevant resources to implementation teams - Synergies between platforms and enablers teams 	<ul style="list-style-type: none"> - CEOs in action (external and internal sustainability engagement) - Sustainability Champions - Toolkits for senior leaders and middle-mgmt

Management Structure

Management structure that supports Lob's...



1. CEO of BCP
2. CEO of Mibanco
3. CEO of Credicorp capital

Corporate Governance – Board of Directors

Board of Directors	Diversity>>					Competencies >>				
	Gender	Position	Country of provenance / experience	Ternure (years)	Independent*	Executive Experience	International Experience	Banking / Finance / Audit / Risk / Legal	Sustainability/ Corporate Governance	Relevant Non-financial industry expertise (retail, mining, digital, education)
Luis Romero Belismelis	M	C	Peru	12	No	●	▨	●	▨	●
Raimundo Morales Dasso	M	VC	Peru	13	No	●	●	●	○	▨
Fernando Fort Marie	M	D	Peru	39	No	▨	○	●	▨	○
Alexandre Gouvea	M	D	Brazil	0	Yes	●	●	●	▨	●
Irzio Pinasco Menchelli	M	D	Peru	3	Yes	●	●	▨	▨	●
Antonio Abruña Puyol	M	D	Spain / Peru	0	Yes	▨	●	○	▨	●
Patricia Lizárraga Guthertz	F	D	Peru / USA	4	Yes	●	●	●	●	○
Maite Aranzabal Harreguy	F	D	Spain	0	Yes	●	●	▨	●	●
Leslie Pierce Diez Canseco	M	D	Peru	0	No	●	▨	▨	●	●

*Independence under criteria in force at that time.

Level of experience: High ● Medium ▨ Low ○

Corporate Governance – Committees 2020-2023

Board committees strengthen the Board's governance role and ensure oversight of internal control and risk management...

Board of Directors				
	Audit Committee ⁽¹⁾	Sustainability Committee ⁽²⁾	Risk Committee ⁽³⁾	Compensations and Nominations Committee ⁽⁴⁾
Luis Enrique Romero B.			M	M
Raimundo Morales			C	M
Fernando Fort		M		
Patricia Lizárraga G. ^{l*}	C	M		
Irzio Pinasco Menchelli ^l	M			
Alexandre Gouvea ^l			M	C
Maite Aranzábal H. ^l	M	C		
Antonio Abruña Puyol ^l		M		M
Leslie Pierce Diez-Canseco		M		

C: Chairman.
M: Member.
l. Independent Director
*Financial expert.

(1) Established on October 31, 2002.
(2) Established on June 23, 2010.
(3) Established on March 28, 2012.
(4) Established on February 5, 2020.

** Mrs Barbara Bruce is a member of the Sustainability Committee. Also, she is a member of the Board of Directors of BCP.

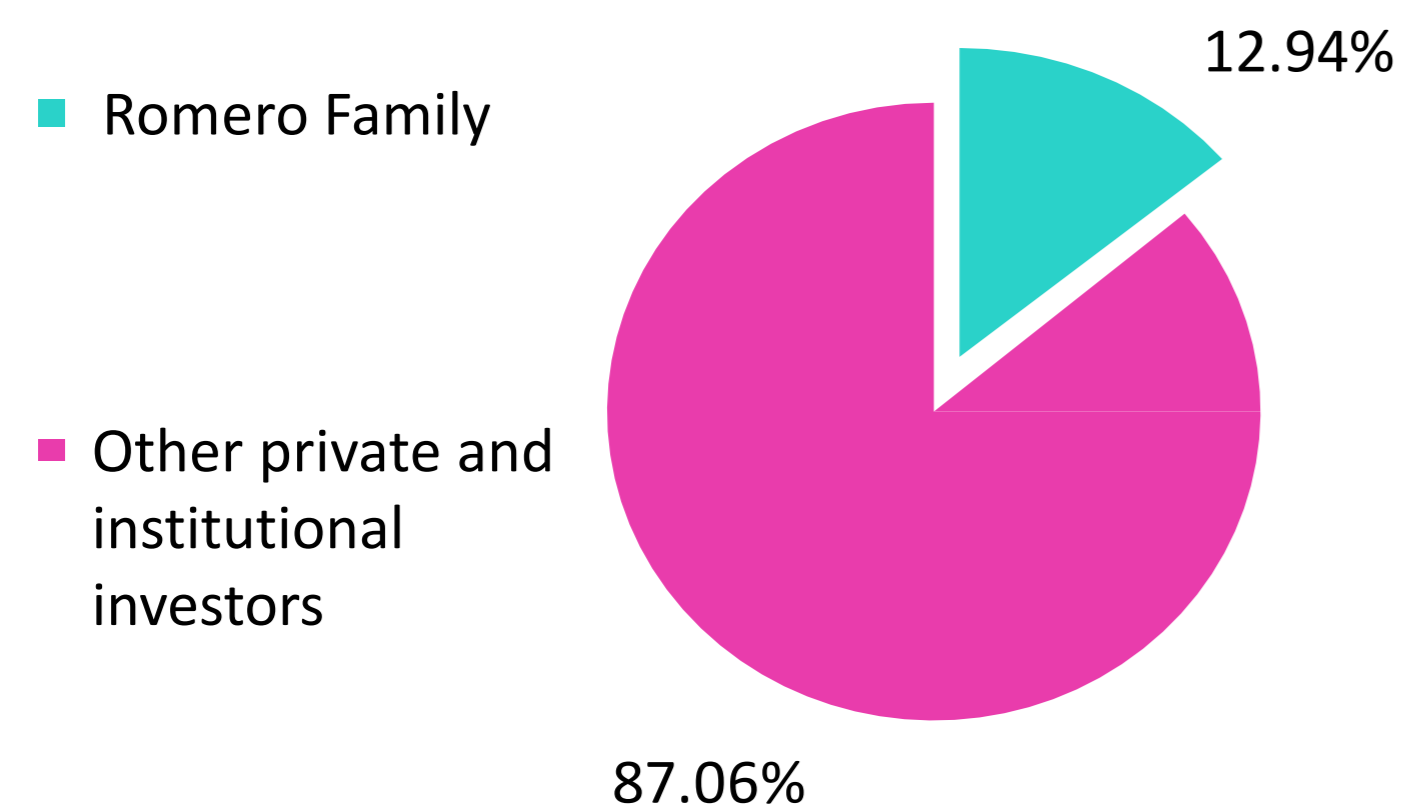
** Mr Pedro Rubio Feijoo is a member of the Risk Committee. Also, he is a member of the Board of Directors of BCP, Prima AFP, Credicorp Capital and other subsidiaries of Credicorp.
Mr Raimundo Morales Dasso will act as advisor to the Audit Committee.

Credicorp Strategy - Shareholders' Structure

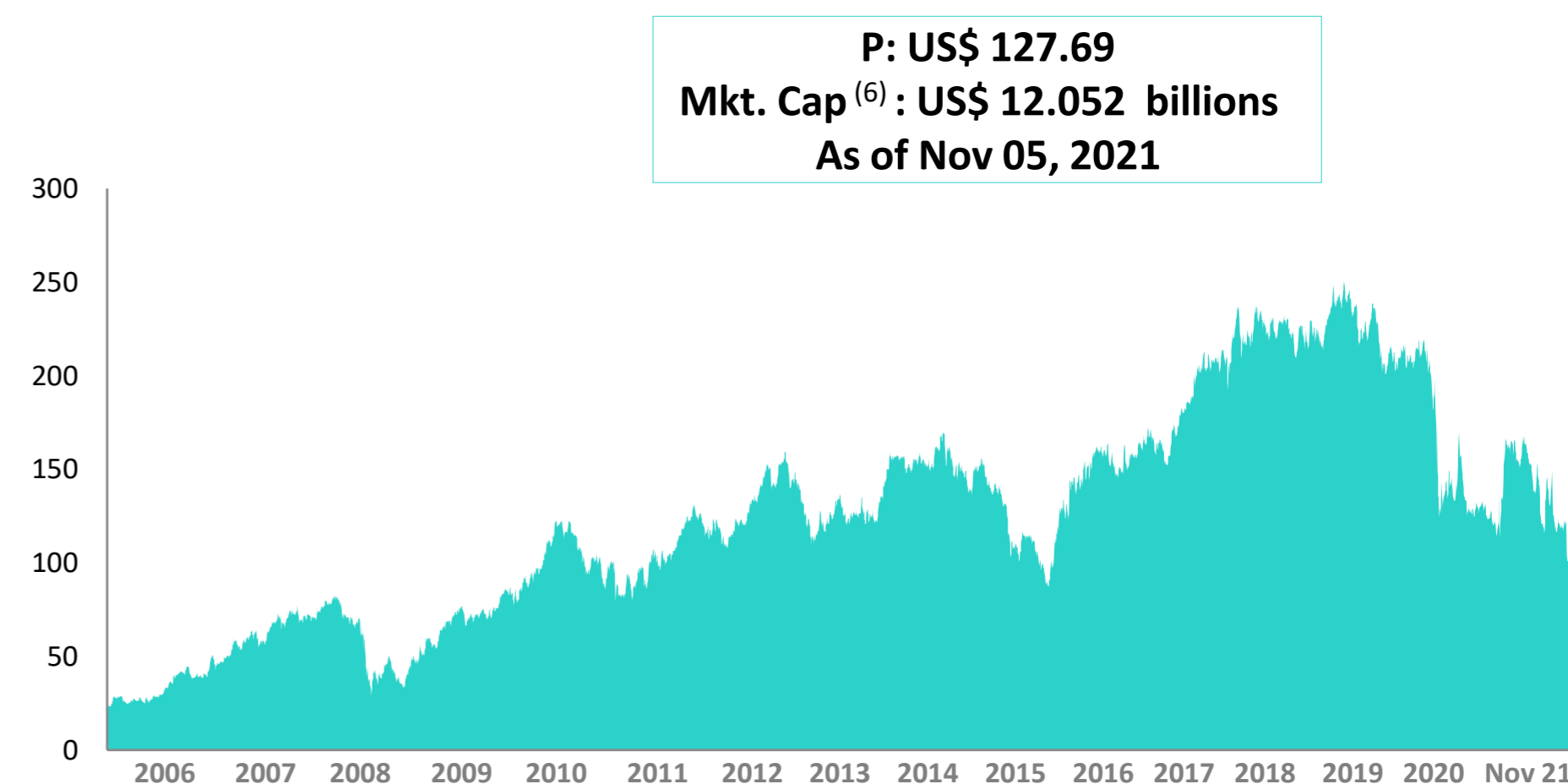
Credicorp's market cap was US\$ 12.052 billions as of Nov 5th, 2021....

Shareholders' structure

(Based on Outstanding shares: 94.4 million shares)



Stock Price Performance



	2014	2015	2016		2017	2018		2019	2020
			Ordinary dividend	Special Dividend		Ordinary dividend	Special Dividend		
Pay-out ratio based on outstanding shares ⁽¹⁾⁽²⁾	21.7%	21.1%	27.8%	35.6%	27.6%	39.9%	16.0%	55.9%	115.0%
Pay-out ratio based on Issued shares ⁽¹⁾⁽³⁾	26.8%	25.0%	33.0%	42.2%	32.7%	47.4%	19.0%	66.4%	136.0%
Dividend Yield ⁽¹⁾⁽⁴⁾	1.5%	2.0%	2.2%	2.4%	2.0%	2.5%	1.1%	4.1%	1.2%
Earnings per share (\$/ share) ⁽⁵⁾	30.04	38.91	44.23	44.23	51.49	50.13	50.13	53.66	4.37
Market capitalization (US\$ Millions)	12,776	7,762	12,591	12,591	16,487	17,622	17,622	16,946	12,196
Dividend per share	S/ 6.7700	S/ 8.1910	S/ 12.2865	S/ 15.7000	S/ 14.1726	S/ 20.0000	S/ 8.0000	S/ 30.0000	S/5.0000

1. Dividends corresponding to the results of each year are declared and paid the following year.

2. Outstanding shares: 79.5 million as of Dec 2020.

3. Issued shares (including Treasury shares): 94.4 million in all periods.

4. Dividend Yield is calculated using Dividend paid in US\$ / Stock price on Declared Day. For those dividends declared in Soles, the dividend was converted to US\$ using the exchange rate registered by the SBS at the close of the respective declared day.

5. Basic earnings per share is calculated by dividing the net profit for the year attributable to Credicorp's equity holders by the weighted average number of ordinary shares outstanding during the year, excluding the average number of ordinary shares purchased and held as treasury stock (see Note 30 to the Consolidated Financial Statements).

6. Market Capitalization is calculated using Issued shares.

II. Economic and Political Environment

Peru's economic activity surpassed pre-pandemic levels amid improvement in the sanitary situation

Economic Indicators

(YoY % change) ⁽¹⁾

	3Q21 vs 3Q20	3Q21 vs 3Q19
GDP	11.2	1.5
Non primary GDP	14.6	3.9
Construction	26.9	21.3
Commerce & Services	12.8	1.7

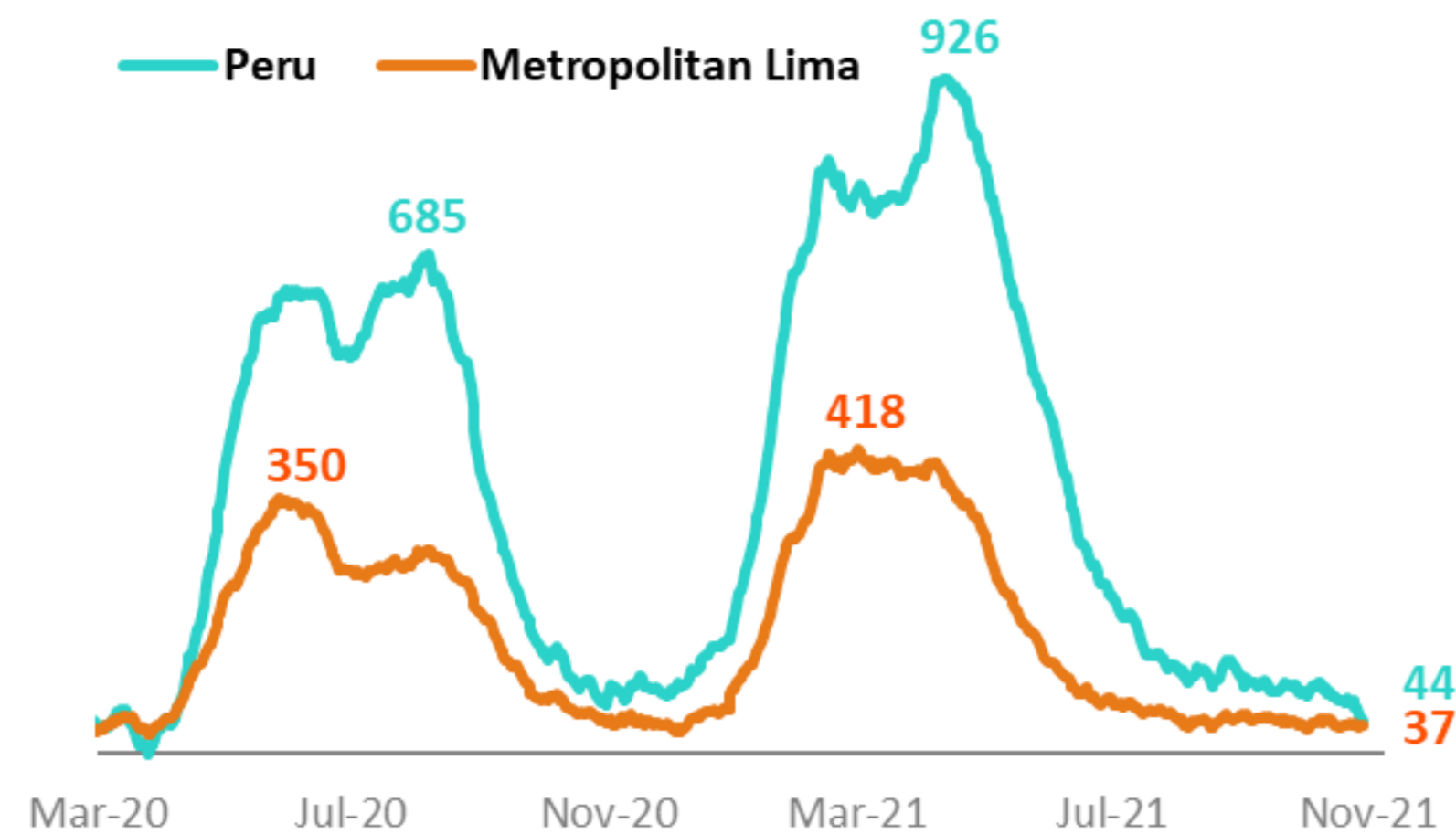
Copper Price

(US\$/lb., as of November 3rd) ⁽²⁾



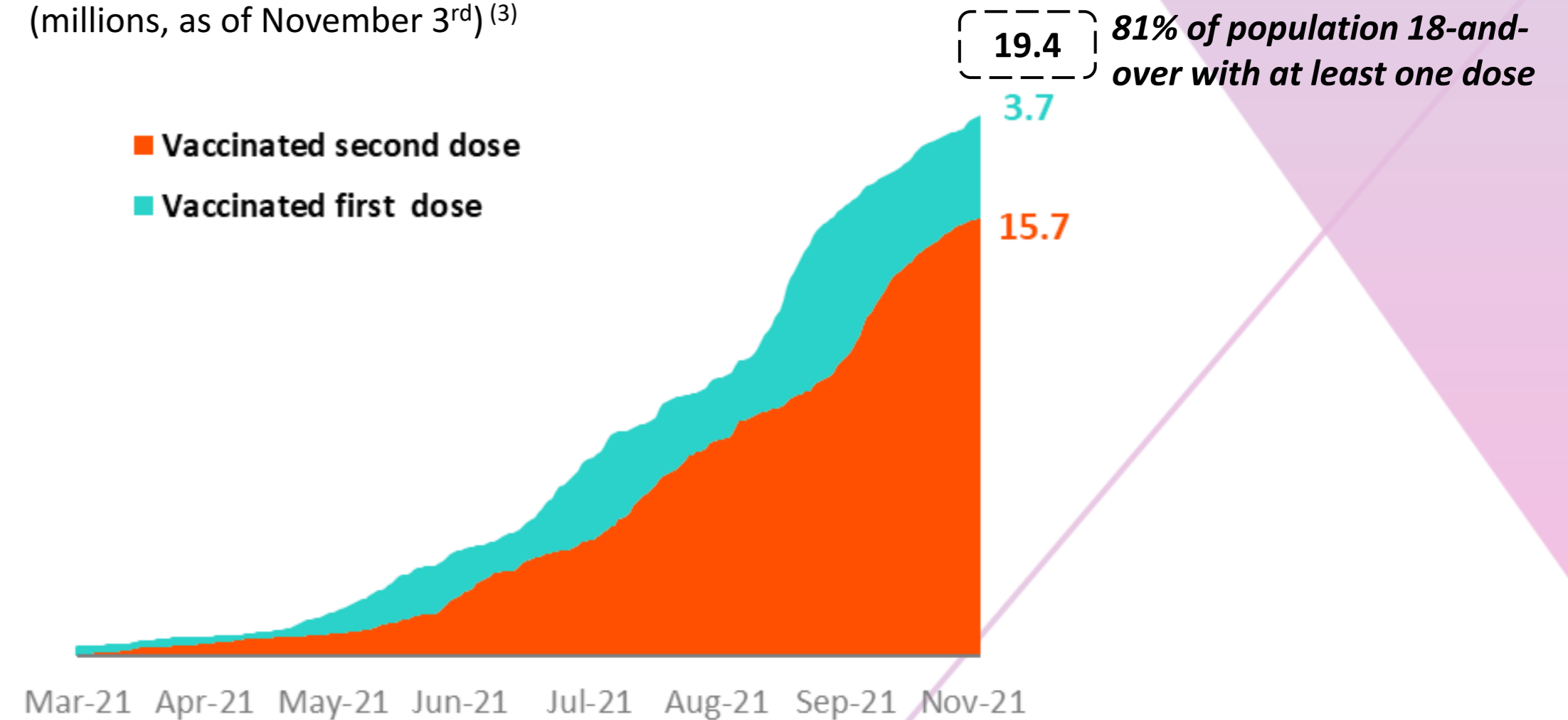
Excess mortality

(daily deaths, 7-day average, as of November 1st) ^{(3)*}



COVID vaccinated population

(millions, as of November 3rd) ⁽³⁾



We expect full-year GDP to rebound around 12% in 2021 (better than initially expected)

1. Source: BCP estimates

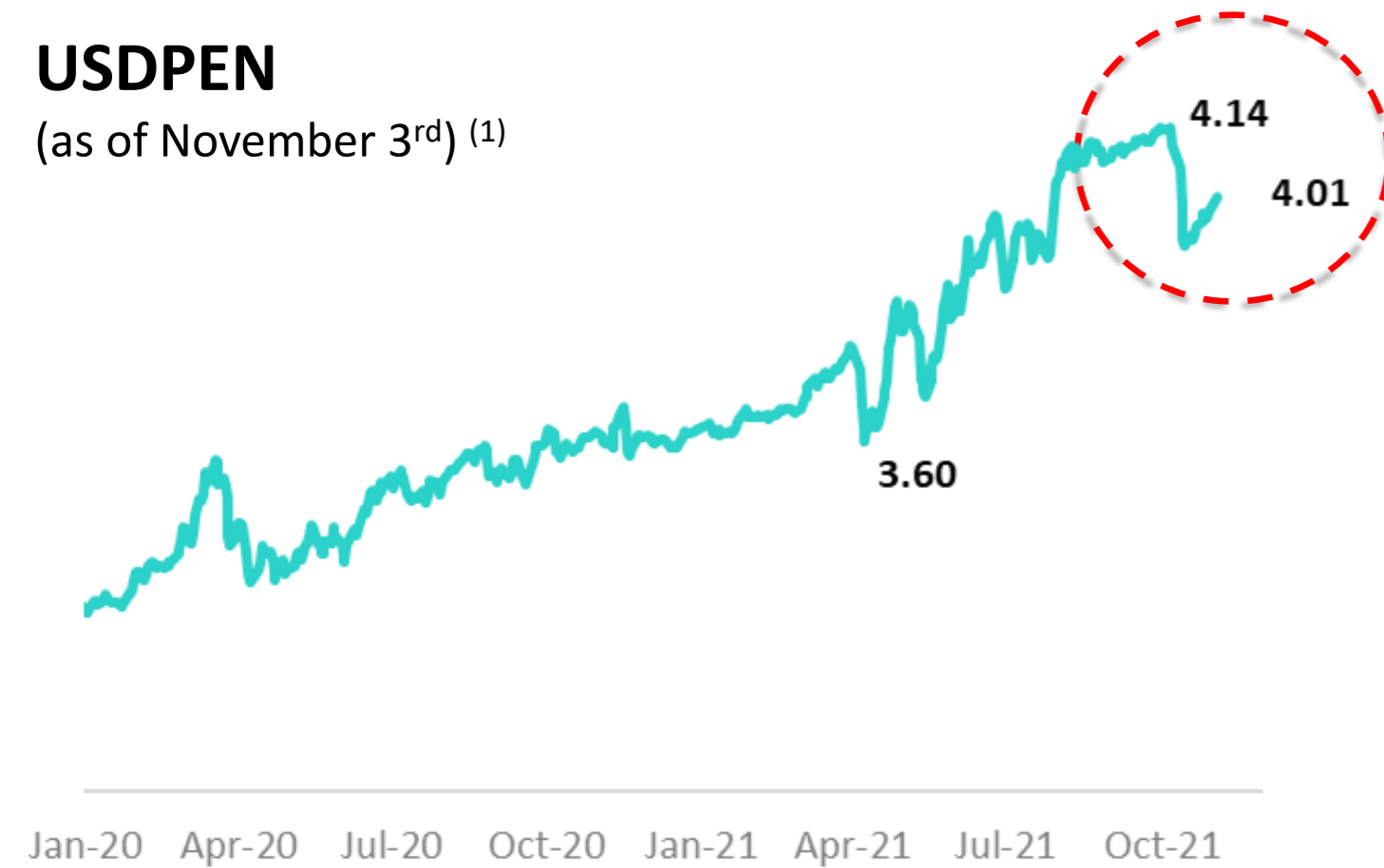
2. Source: Bloomberg

3. Source: Ministry of Health, Sinadef. *Excess compared to 2018-2019 average.

In the Peruvian context, key macro financial indicators have begun to register less volatility...

USDPEN

(as of November 3rd) ⁽¹⁾



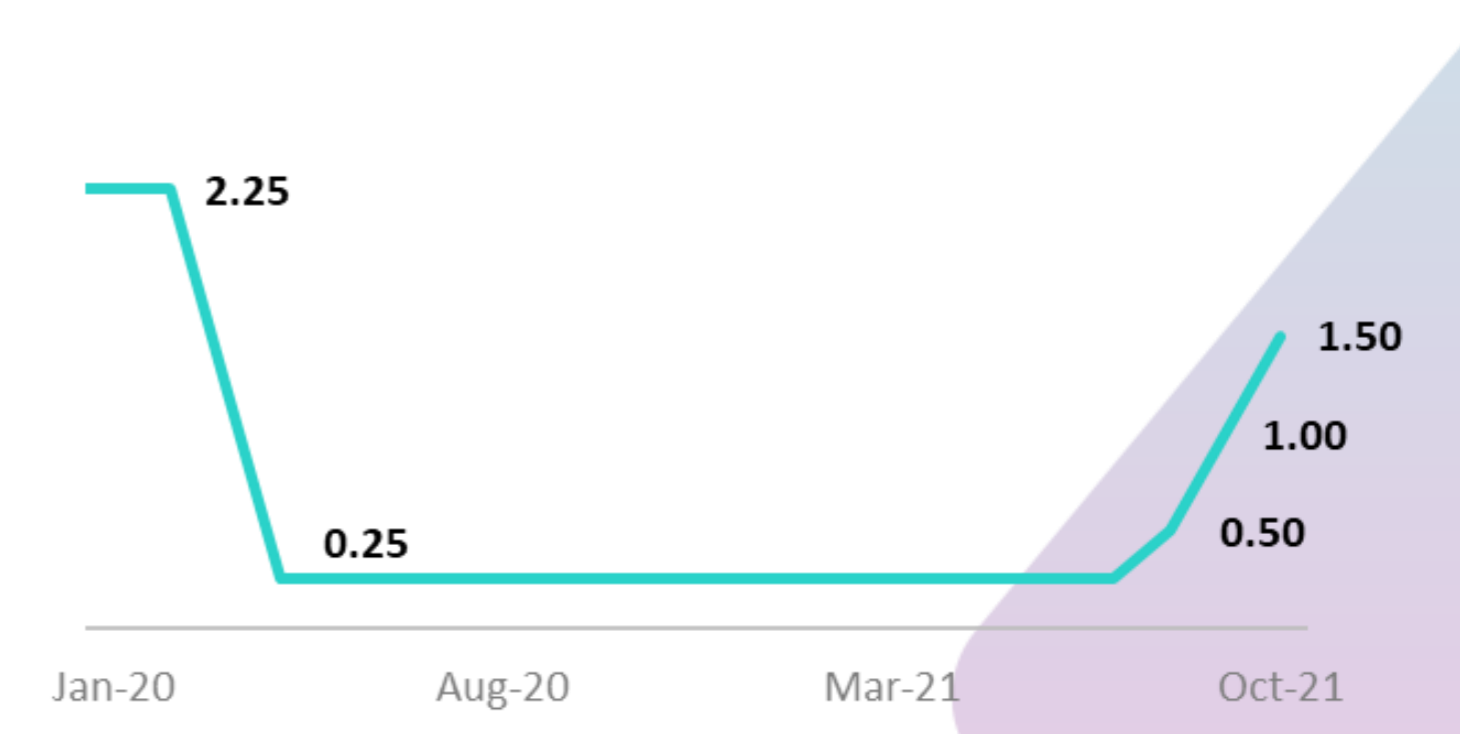
Net International Reserves

(US\$ million, as of October 28th) ⁽¹⁾



Central Bank Monetary Policy Rate

(%, as of October 2021) ⁽¹⁾



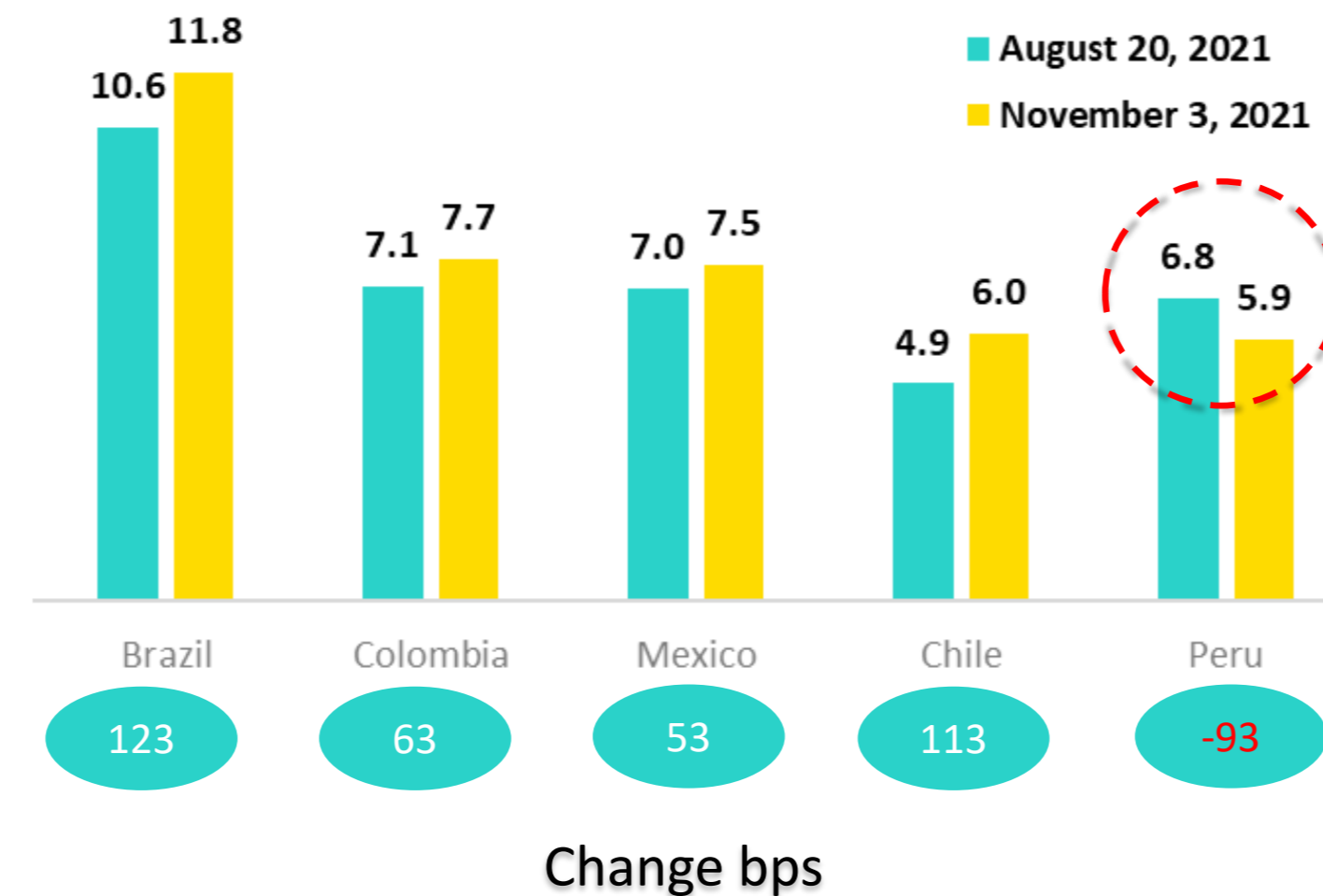
PEN Sovereign 10-year bond

(%, as of November 3rd) ⁽²⁾



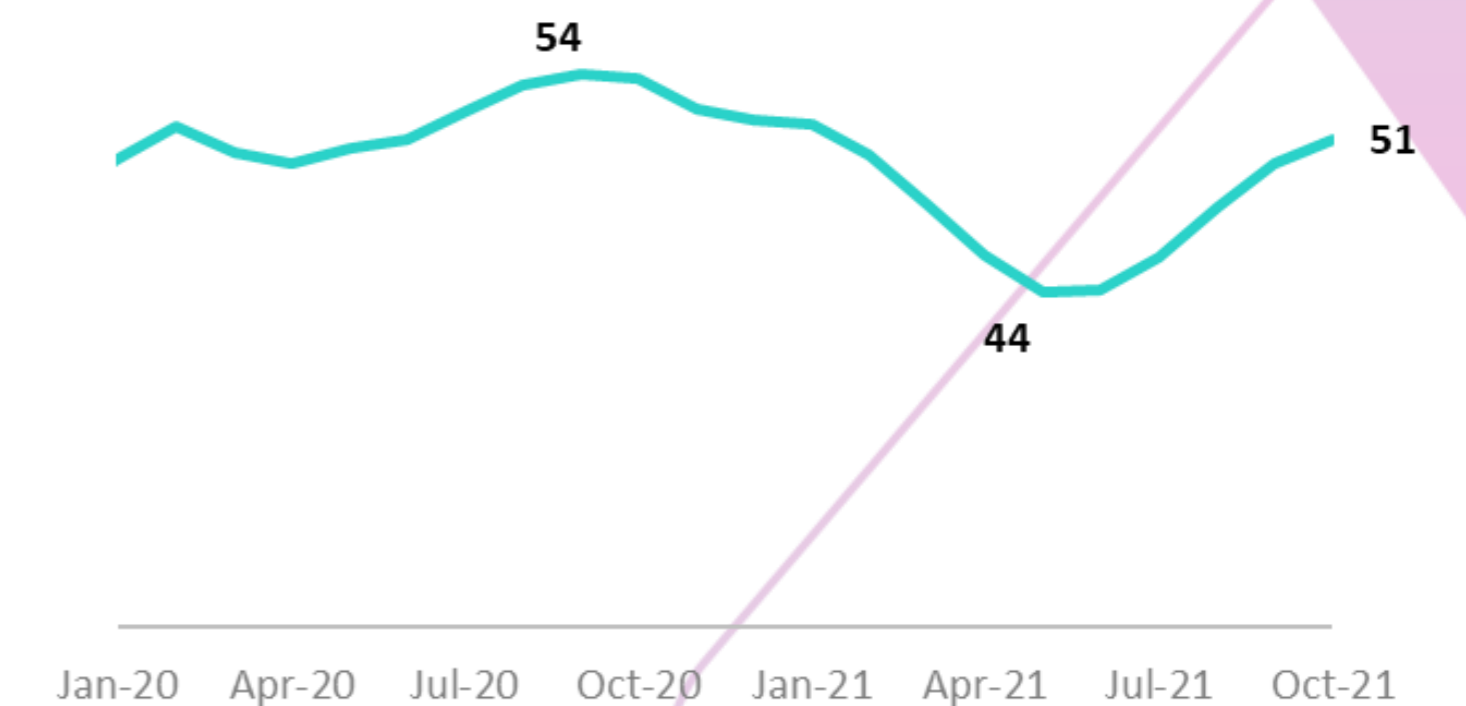
Sovereign Bonds 10 year

(%, Aug-20th vs. November 3rd) ^{(2) (4)}



Non-resident bondholders (sovereigns)

(% as of October 20th) ⁽³⁾



1. Source: Central Banks
 2. Source: Bloomberg
 3. MEF and for October BCRP
 4. Brazil 2031, Colombia 2030, Mexico 2031, Chile 2030, Peru 2031

III. Lines of Business (LoBs)

CREDICORP

Universal Banking



Universal Banking - Overview



As of Sep-21

Assets	S/ 190,539 millions
Loan Portfolio	S/ 121,460 millions
Portfolio Composition	47.9% Wholesale Banking 52.1% Retail Banking
Employees	16,564
Profit Contribution	S/ 2,412.8 millions
ROE	19.7%



As of Sep-21

Assets	S/ 14,348 millions
Loan Portfolio	S/ 9,452 millions
Employees	1,575
Profit Contribution	S/ 49.7 millions
ROE	8.7%



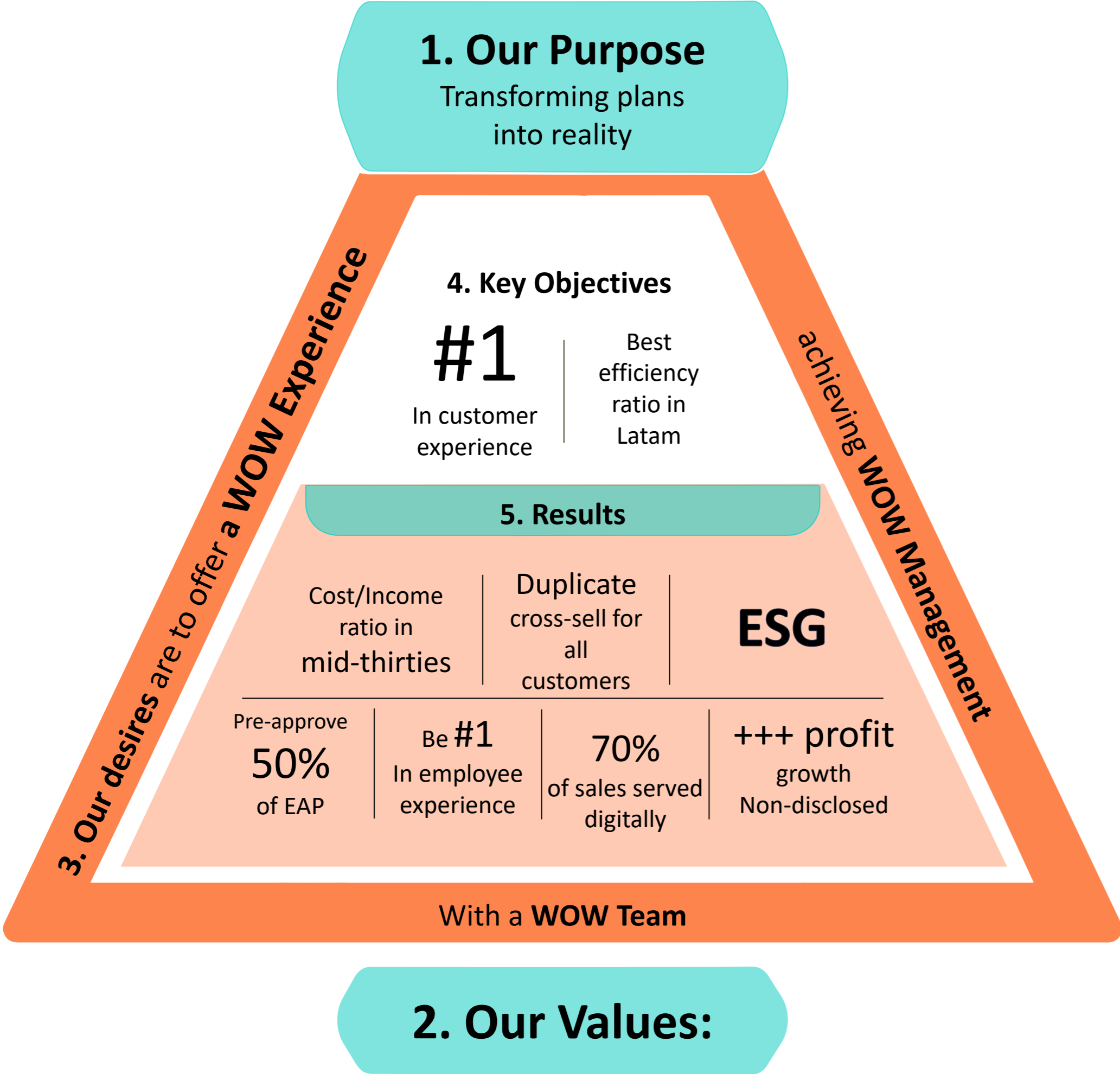
Market Leader (Aug 21)	Loans	Deposits
	31%	33.9%

Market shares (Aug 21)	Loans	Deposits
	6° Place 9.0%	6° Place 9.0%

359 branches	6,998 bank agents	2,248 ATM's
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43 branches	876 bank agents	306 ATM's
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Transforming Plans into Reality



#Test&Learn #CustomerCentricity #Risk-Conscious&Righteous
#Collaboration #GiveYourBest #BoostYourSkills

Remaining close to our clients and efficiently growing our income sources while benefiting from digital capabilities and scale

Deepening our connection to communities to generate value for all of our stakeholders and ensure long-term sustainability

Universal Banking registered a strong rebound, as BCP accelerated its transformation investments

BCP Stand-Alone's profitability is driven by...

	QoQ (% change)	9m YoY (% change)
Structural Loans ⁽¹⁾	+8.5%	-0.8%
Core Income ⁽²⁾	+3.3%	+9.9%
Provisions	-69%	-78%



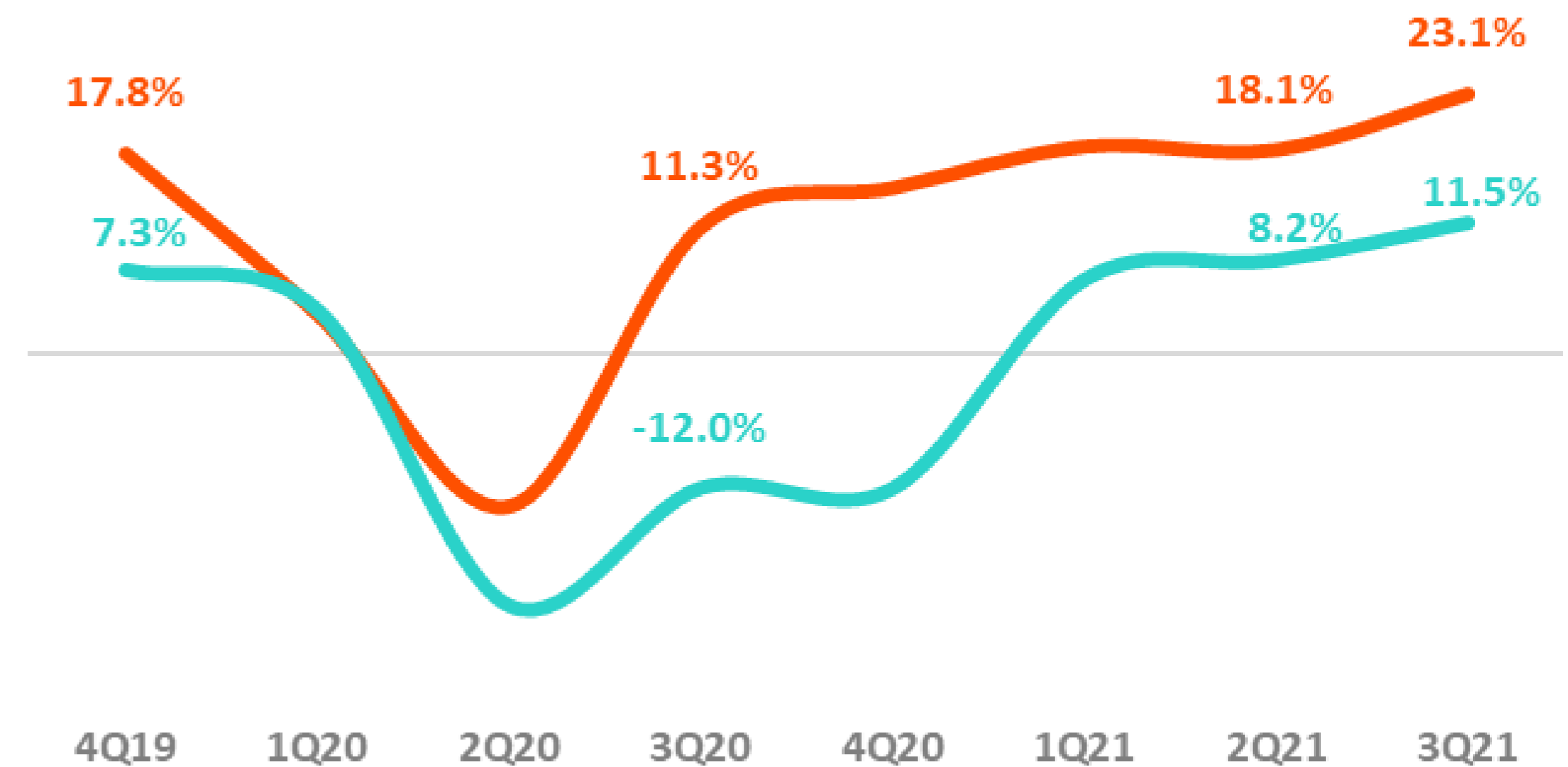
YTD Expenses grew +14% YoY boosted primarily by accelerating digital transformation

1. QoQ structural loans evolution w/o FX effect are 6.3% .
 2. Includes income from NII, Fee income and Net gain from FX transactions
 3. Calculated as the ratio of BCP and BCP Bolivia's earnings contributions to Credicorp to their respective average equity.

Earnings Contribution (%)

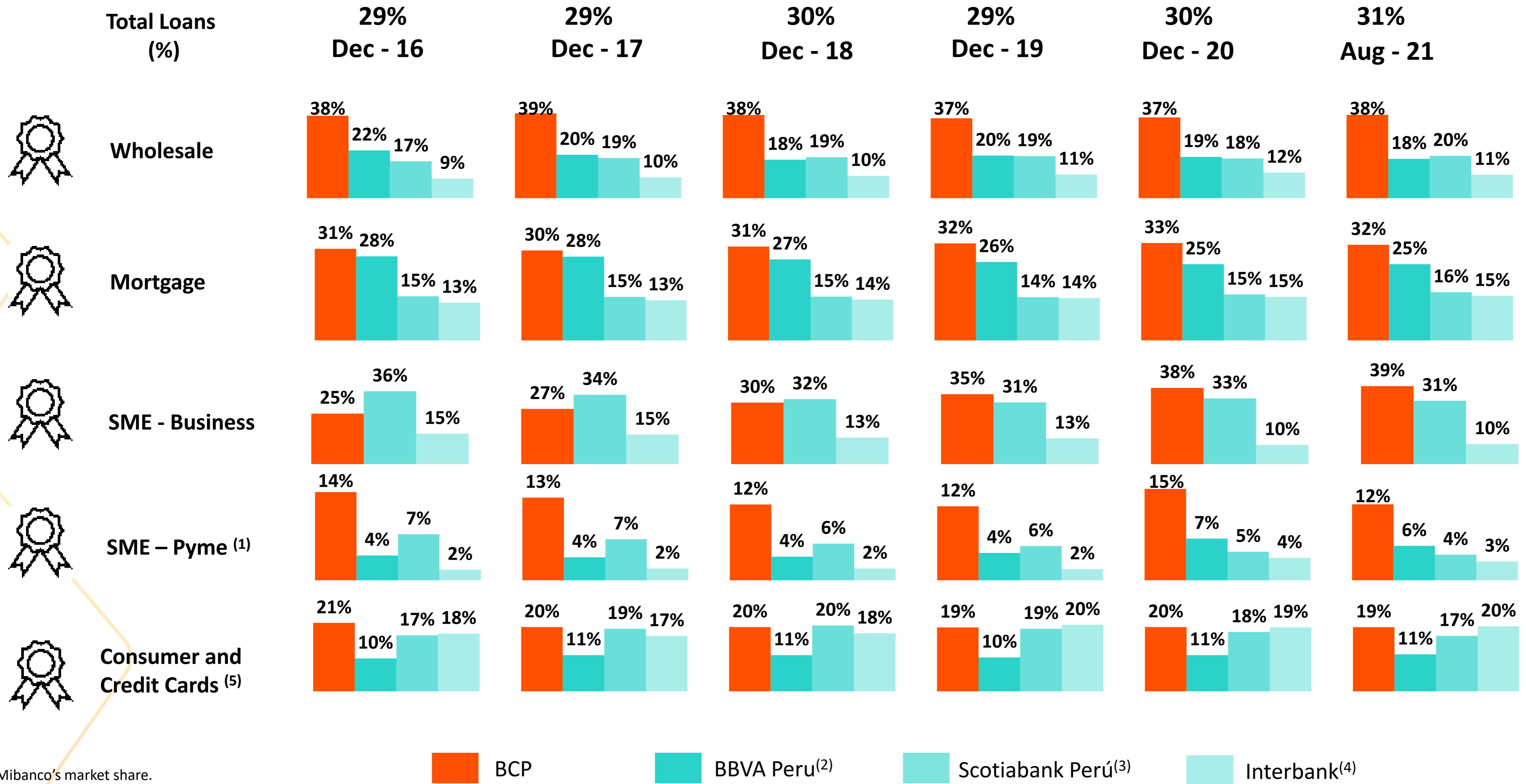
BCP Stand-Alone	82.6%
BCP Bolivia	2.0%

ROE ⁽³⁾ (%, Annualized)



CET1 Ratio remains above our internal limits at 11.1%

Loans Market Share



1. BCP includes Mibanco's market share.

2. BBVA Perú includes Financiera Confianza

3. Scotiabank includes Crediscotia

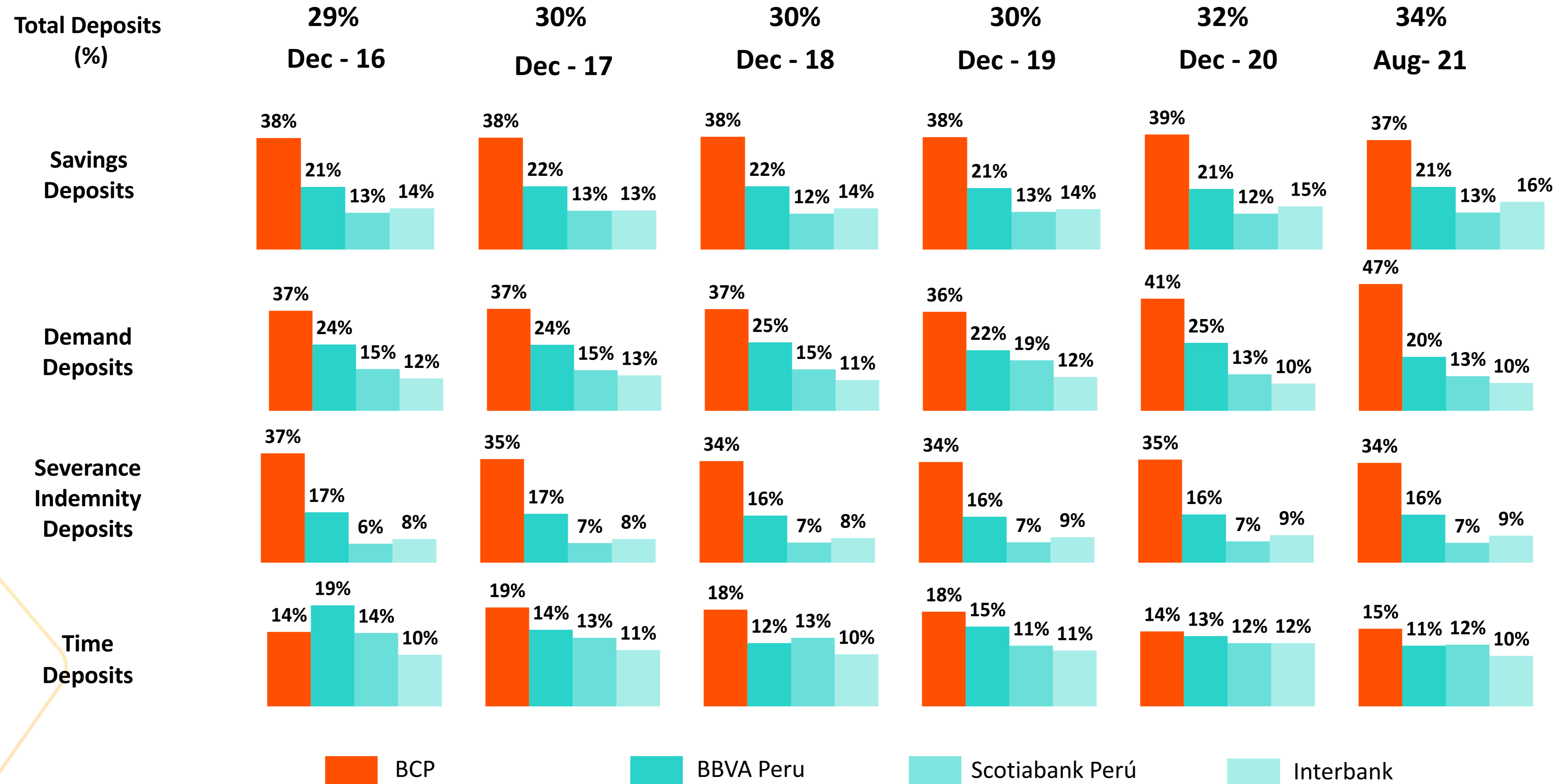
4. Interbank includes Financiera Oh!

5. 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



Deposits Market Share



Microfinance



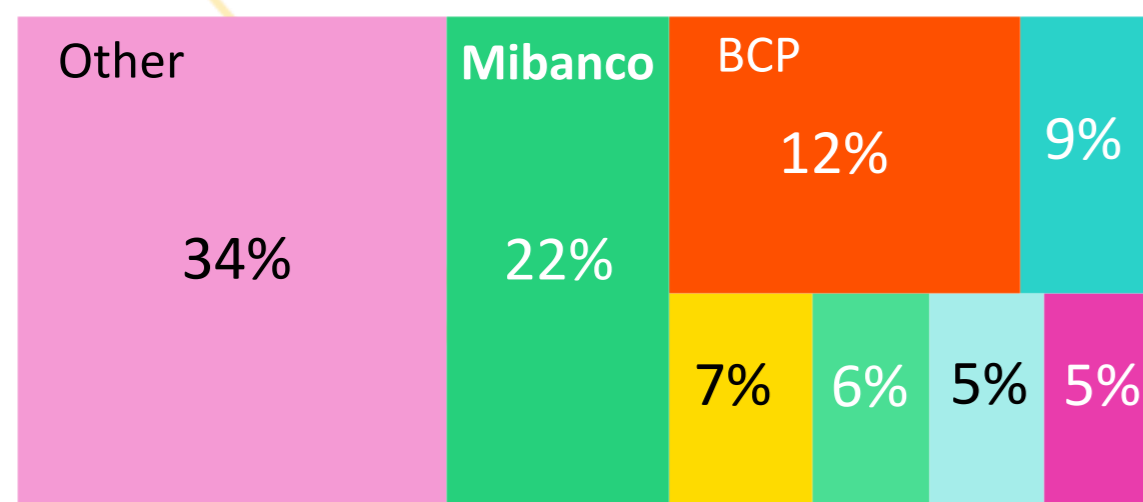
Microfinance - Overview



As of Sep-21

Assets S/ 16,085 millions
Loan Portfolio S/ 13,289 millions
Employees 9,874
Profit Contribution S/ 143 millions
ROAE Contribution 9.0%

Market shares⁽¹⁾



Regional Leadership

- Mibanco:** Lima, Piura, La Libertad, Cajamarca, Puno
- Caja Piura:** Amazonas
- Caja Arequipa:** Arequipa
- Caja Cusco:** Cusco
- Caja Huancayo:** Junín
- Compartamos**



As of Sep-21

Assets S/ 1,453 millions
Loan Portfolio S/ 1,146 millions
Employees 2,225
Profit Contribution S/ 19.7 millions
ROAE Contribution 8.1%

Competitive Landscape⁽²⁾

- Mundo Mujer
El Banco de la Comunidad
- Banca Coria
- Banco W
Así de simple, así de amable.
- Banco Caja Social
Más banco. Más amigo.
- mibanco

318 branches

Over 15,000 bank agents

2,248 BCP ATM's

117 Branches

248 Bank Agents

69 ATM's

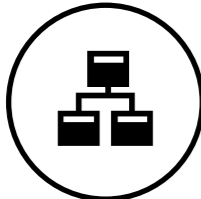
(1) Market shares on loans from Mibanco microfinance local market classification as of Mar-21.

(2) Based on Mar-21 loan market shares.

Driving Efficient & Profitable Growth through Innovation, Digital & Risk Management Capabilities



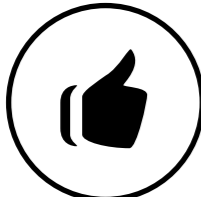
Mibanco Strategy



Effective and **Efficient**
Commercial Model



Excellence in **Risk Management**



Customer **Experience**

Enablers



Culture / Innovation



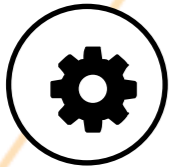
Cybersecurity and Fraud



Data and Technological
Architecture

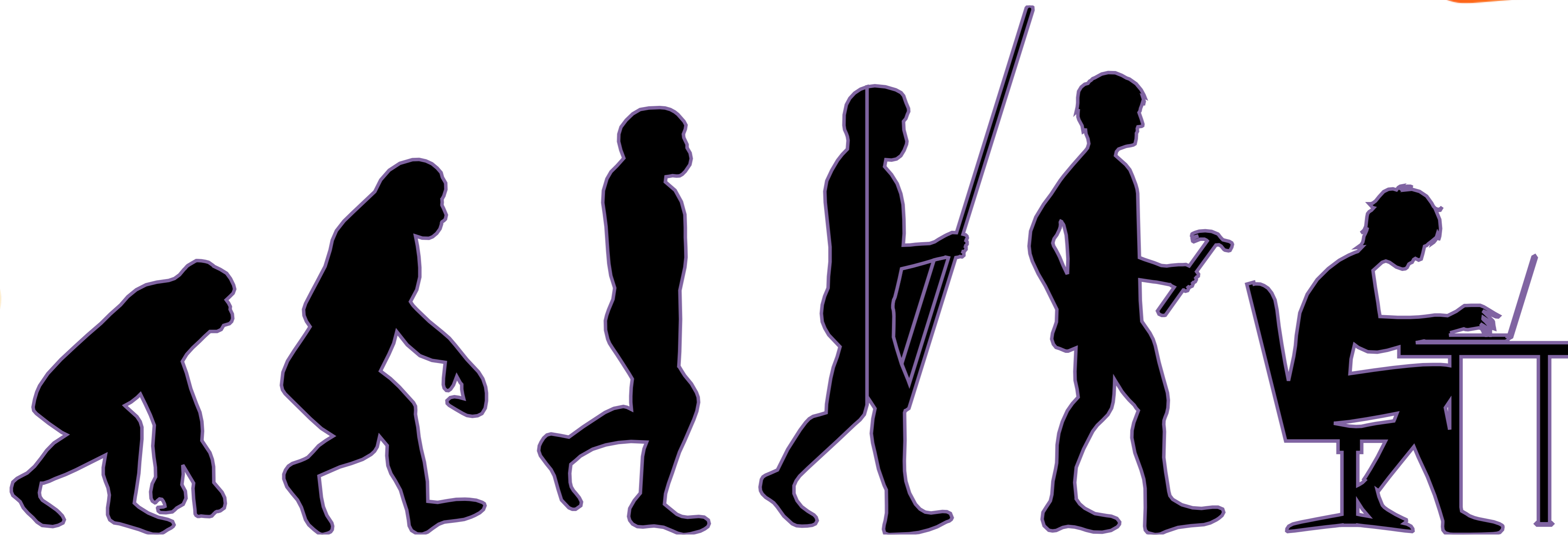


Construction of
Digital Channels



Predictive Models





Traditional model

- » 100% on-site sales and assessment
- » Advisor-dependent
- » High level of operating interaction in agencies

Digital Hybrid Model

- » Multi-channel and digital sales
- » Centralized risk management
- » Relationship focus

Developing Innovative Digital Ecosystems

Loan Officers



Digitalizing our core business

- ▶ Officer productivity
- ▶ Remote processes
- ▶ Advanced analytics in origination & collections

Clients



Digitalizing our clients

- ▶ App
- ▶ Web
- ▶ Kasnet
- ▶ BCP Channels

Clients' Businesses



Fostering financial inclusion through digitalization of clients' businesses

- ▶ Yape
- ▶ Culqi

Innovative Partnerships



Building on technology and Data & Analytics to selectively expand our customer base

- ▶ Uber
- ▶ MO (Fintech)

Microfinance continues on the path to recovery as business activity picks up and the “hybrid model” begins to pay off

Mibanco Peru recovers mainly through ...

	QoQ (% change)	9m YoY (% change)
Structural Loans ⁽¹⁾	+1.9%	-0.3%
Core Income ⁽²⁾	+8%	+17%
Provisions	-1.4%	-60%



YTD expenses grew +1% YoY due to hybrid model deployment

Earnings Contribution (%)

Mibanco Peru

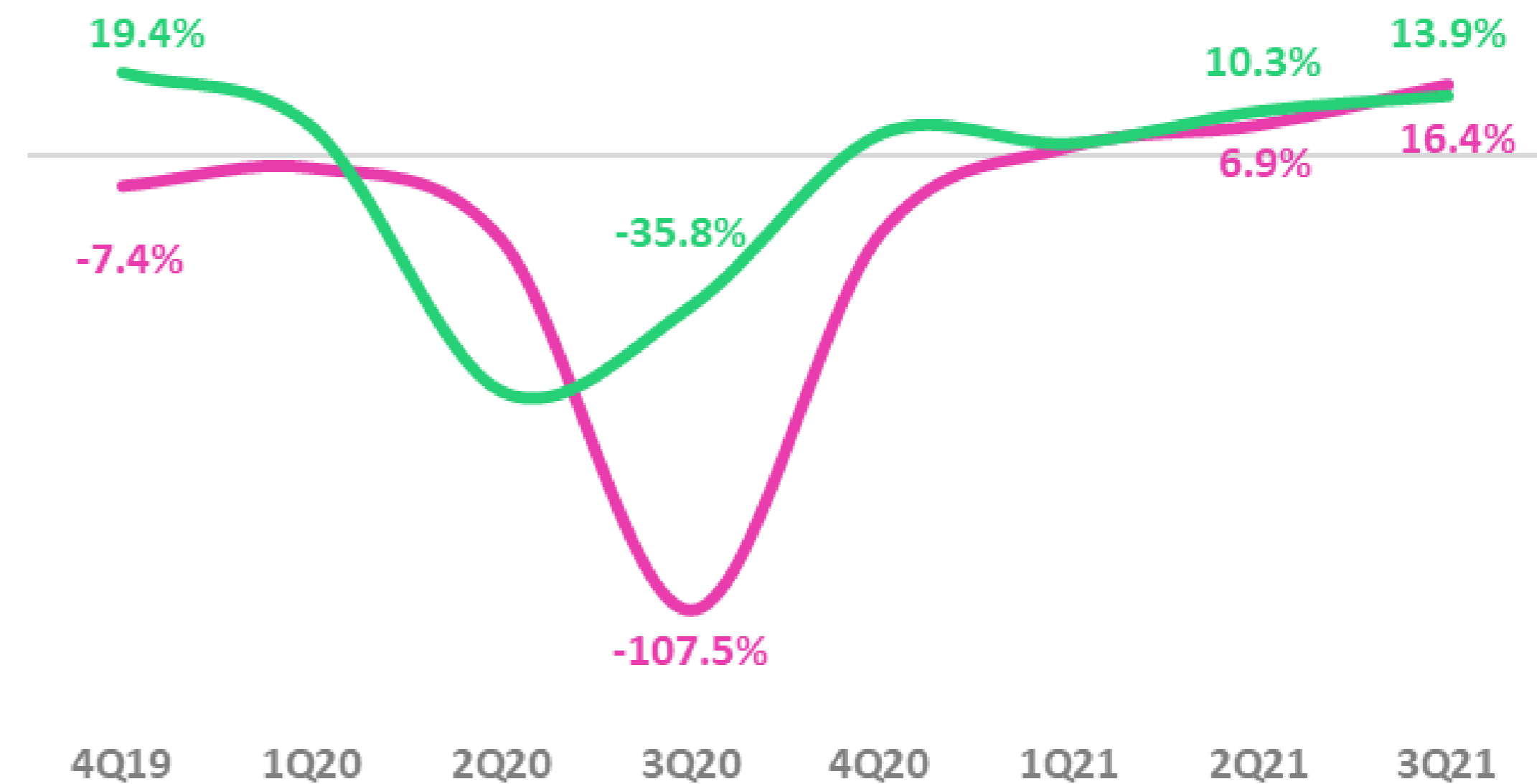
7%

Mibanco Colombia

1%

ROE⁽³⁾

(%, Annualized)



CET1 Ratio remains above our internal limits at 15.2%

1. Calculated with a daily average balances.

2. Includes income from NII, Fee income and Net gain from FX transactions.

3. Calculated as the ratio of Mibanco's earnings contribution to Credicorp to average equity.

CREDICORP

Insurance & Pension Funds



PRIMA^{AFP}
Grupo Crédito

Insurance & Pension Funds - Overview



As of Sep-21

Assets	S/ 15,949 millions
Net Earned Premiums	S/ 1,973 millions
Loss Ratio	93.1%
Employees	2,830
Profit Contribution	- S/ 190.6 millions
ROE	-10.5%

2^o Place Total Net Earned Premiums



• Life Insurances



• Property & Casualty Insurance




• Medical assistance
• Corporate Health



As of Sep-21

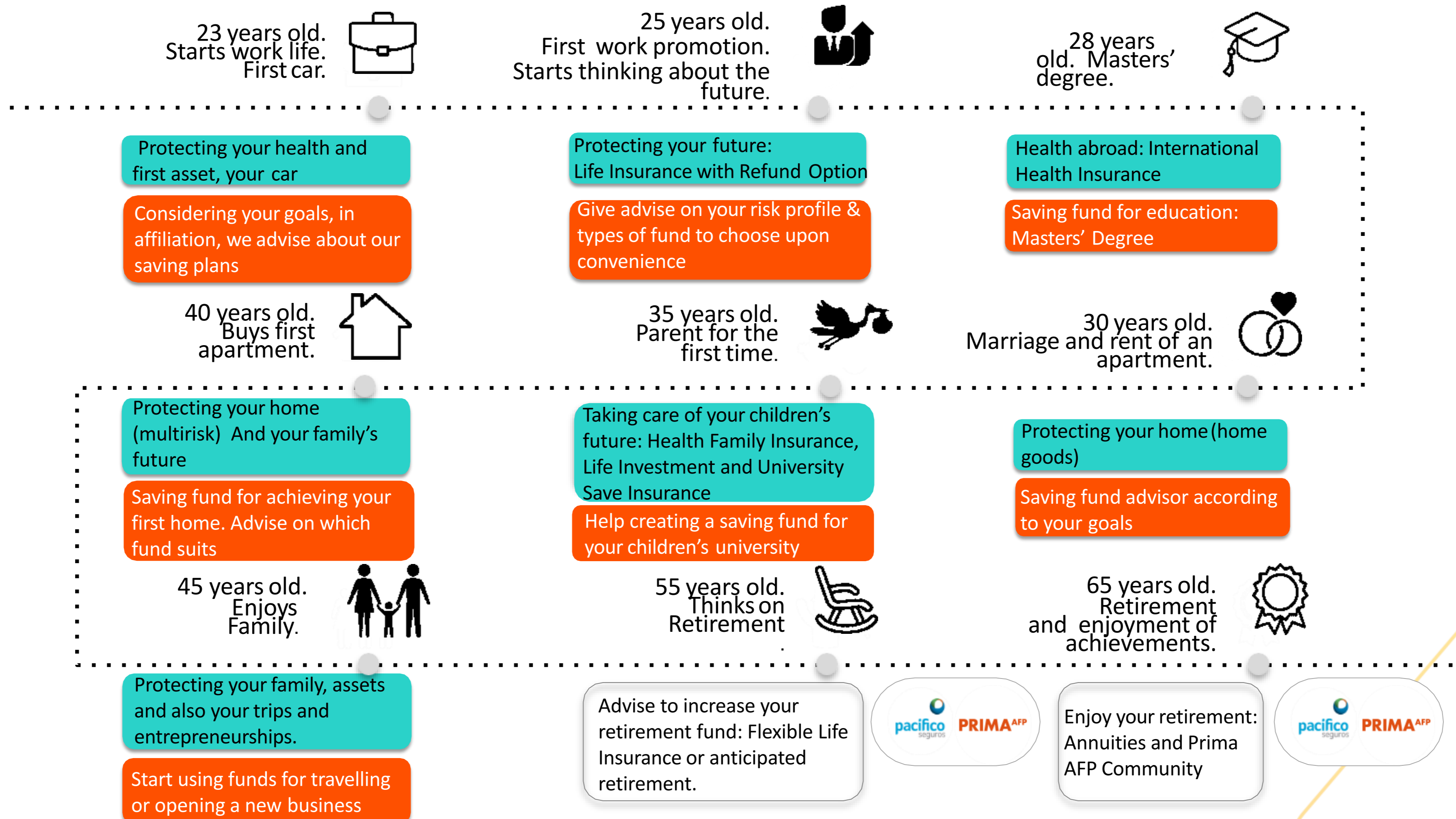
AuMs	S/ 38,719 millions	}	<ul style="list-style-type: none"> • 73% Flow • 23% Balance • 4% Voluntary Contribution
Commissions	S/ 290 millions		
Affiliates	2,351,087		
Employees	606		
Profit Contribution	S/ 110.6 millions		
ROE	23.8%		

2^o Place Net Earned Premiums



- Pension Funds
- Voluntary Contributions

Supporting through lifetime...



Strategic Axes to Ensure Our Future Success



Essential Enablers for Our Strategy



Results in Insurance boosted by lower claims in the Life business as the sanitary situation improves, while Pension business fees remain resilient

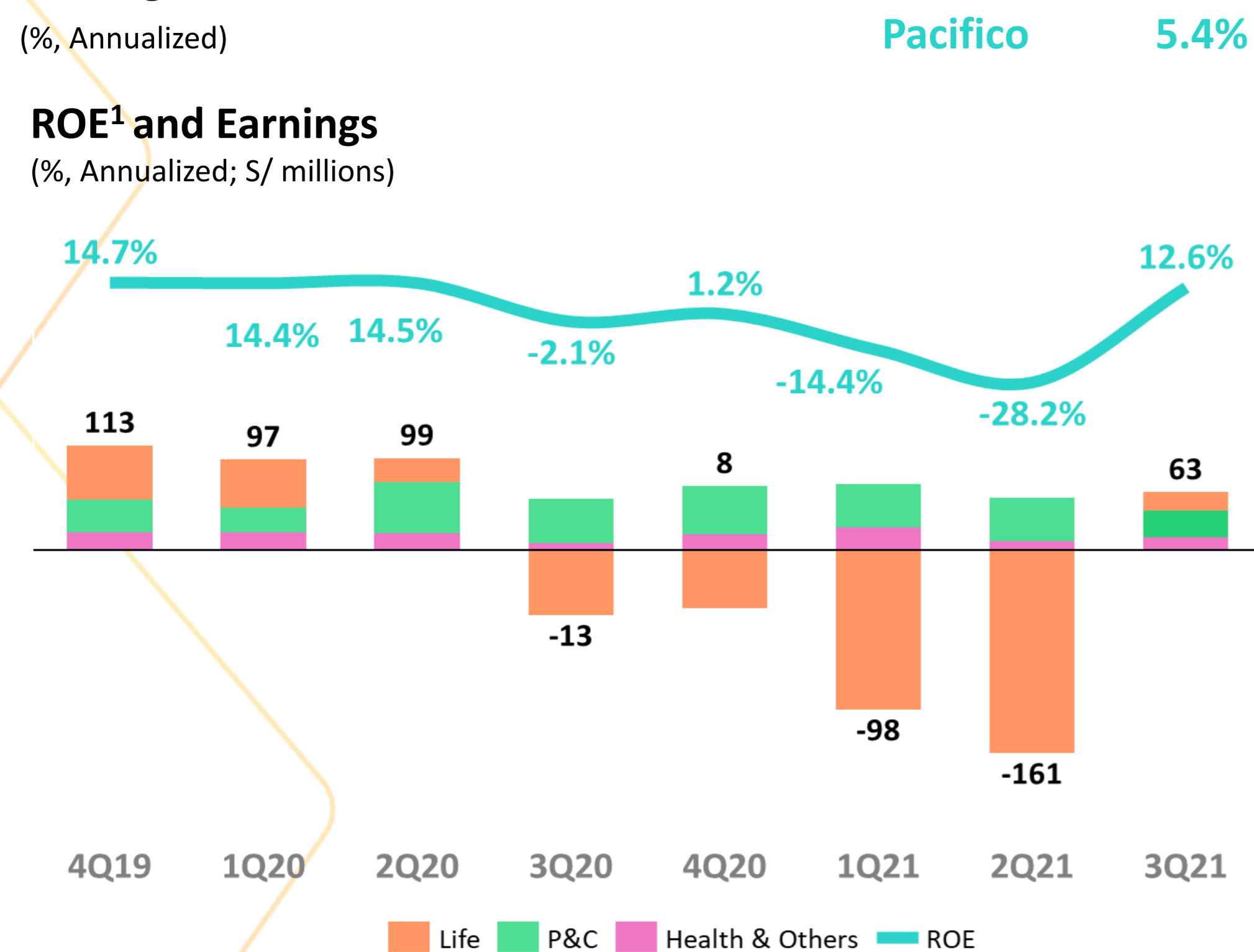
Earnings attributable to lower claims in Life business and premium growth across lines

Earnings Contribution

(%, Annualized)

ROE¹ and Earnings

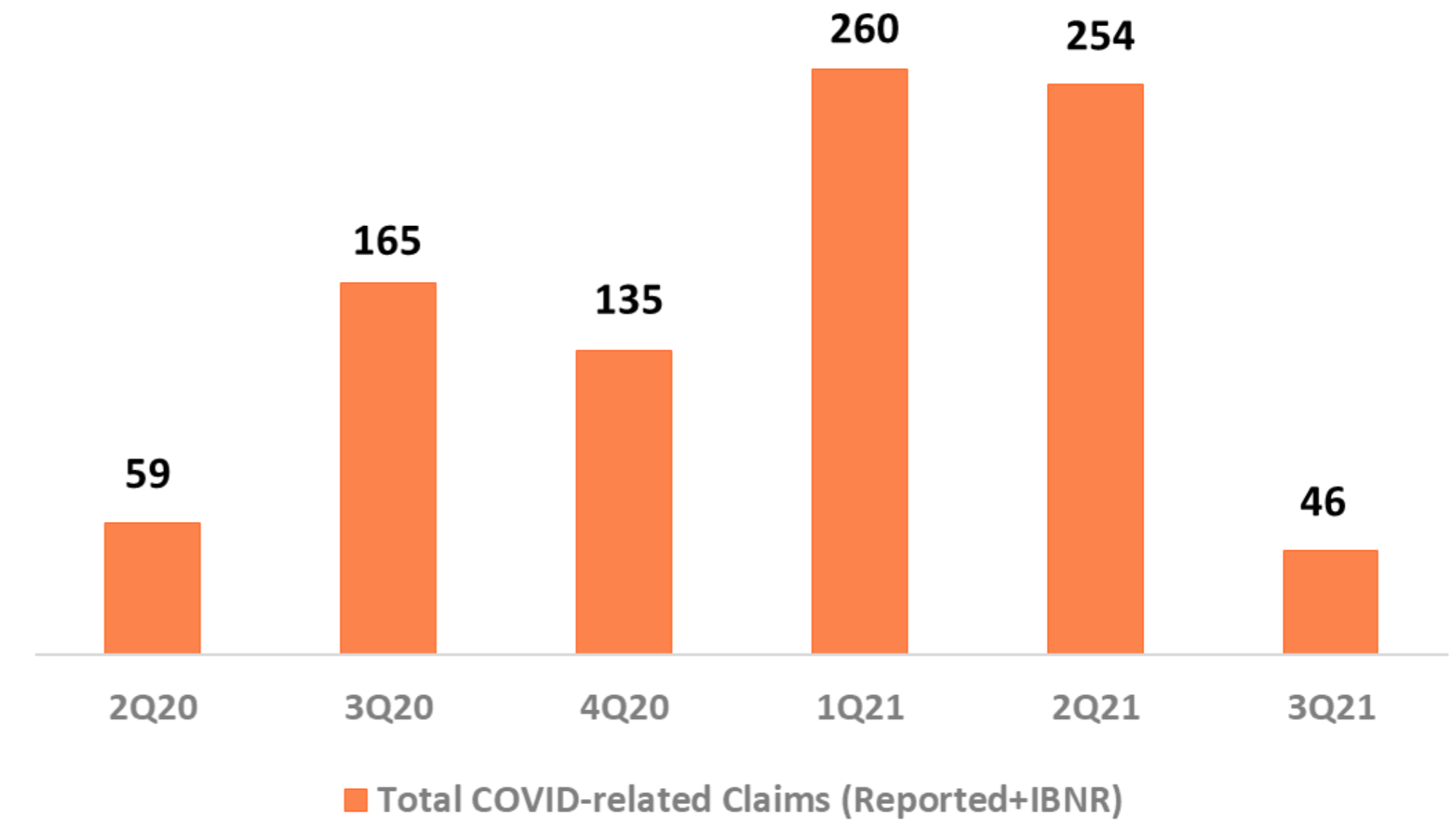
(%, Annualized; S/ millions)



Covid-19 claims decreased significantly due to IBNR² releases as mortality waned and vaccination accelerated

Life Business Covid-19 Claims

(S/ millions)



In the Pension business, Prima fees remain resilient as uncertainty in the industry remains

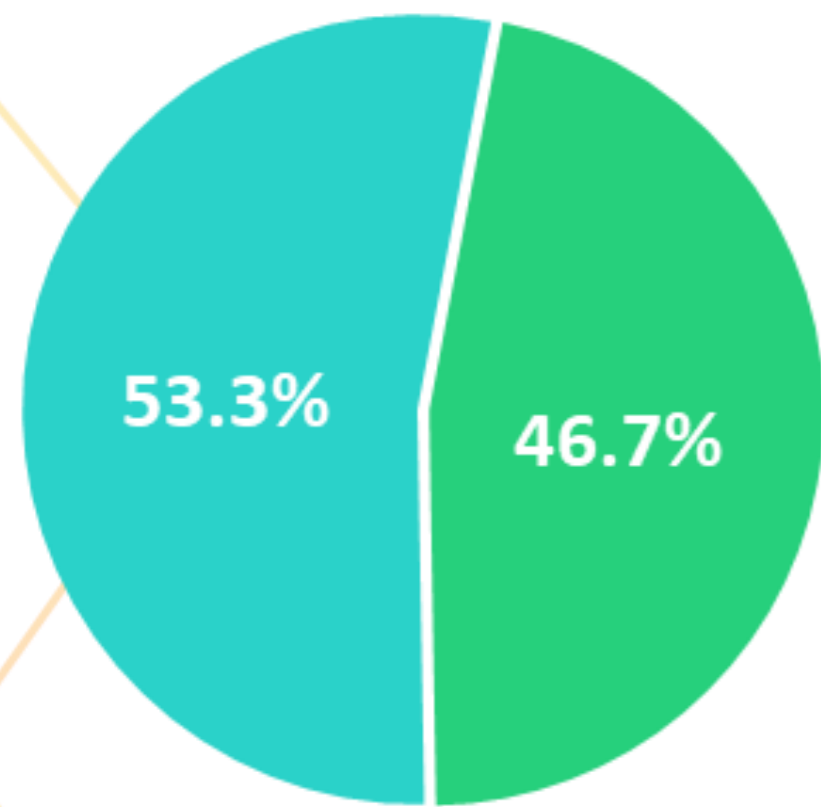
1. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).
*Other: Crediseguros

2. IBNR: Incurred but not reported net claims

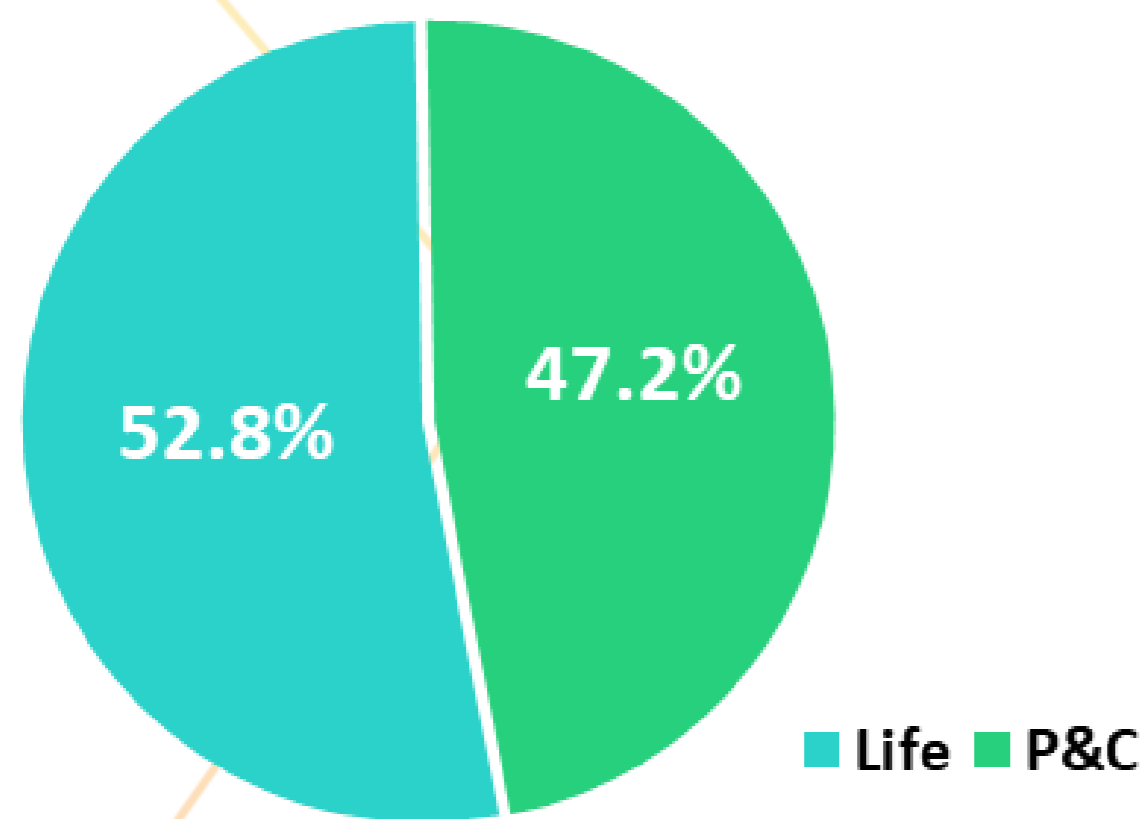
Insurance & Pension Funds – Pacifico Net earned Premiums

Figures in S/ millions

2Q21 S/ 623



3Q21 S/ 658

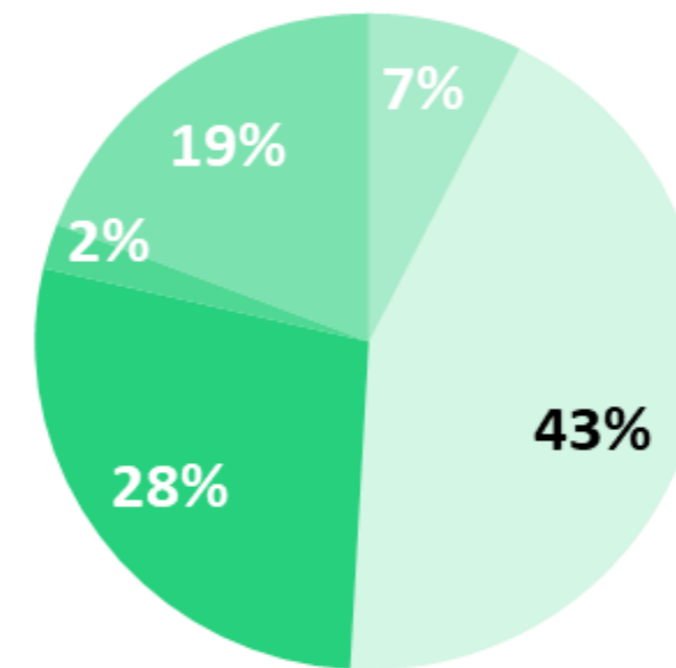


2Q21

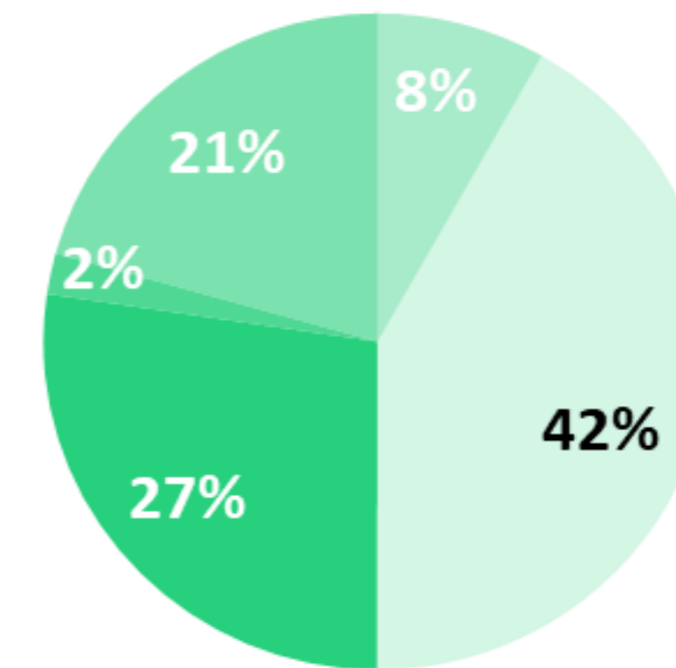
3Q21

Property & Casualty

S/ 291



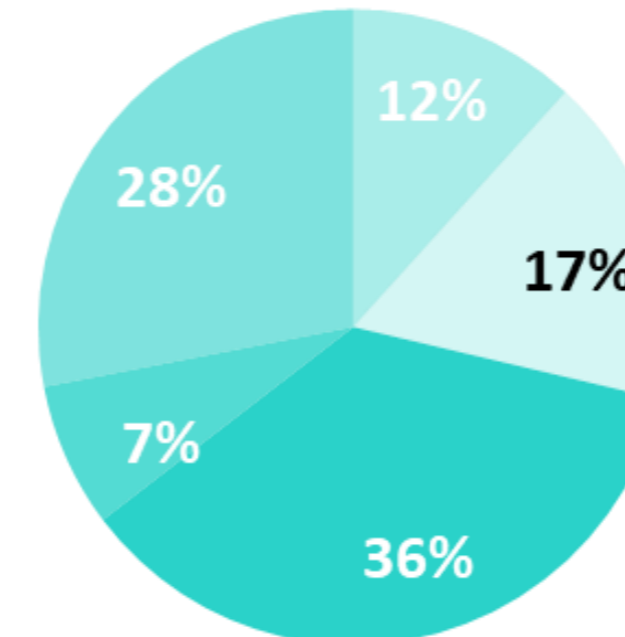
S/ 311



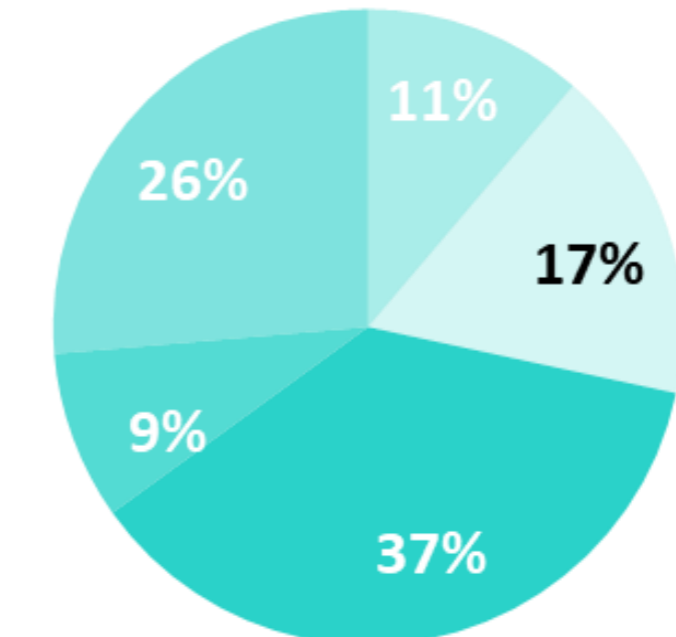
- Commercial Lines
- Medical Assistance
- Cars
- SOAT
- Personal Lines

Life Insurance

S/ 332



S/ 347

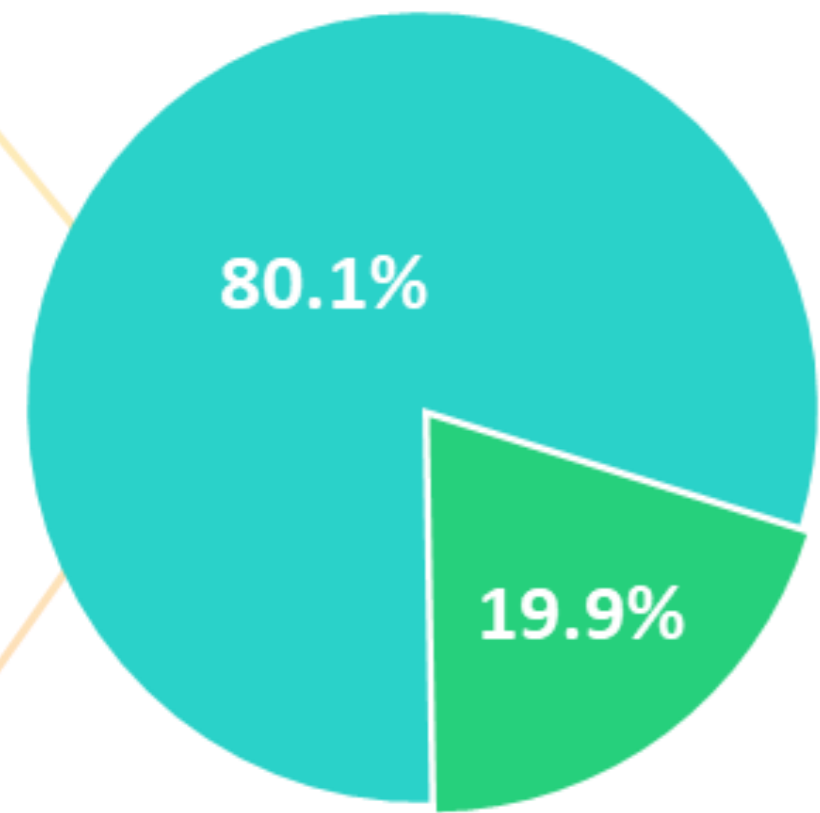


- Individual Life
- Group Life
- Credit Life
- Annuities
- Disability and Survivorship

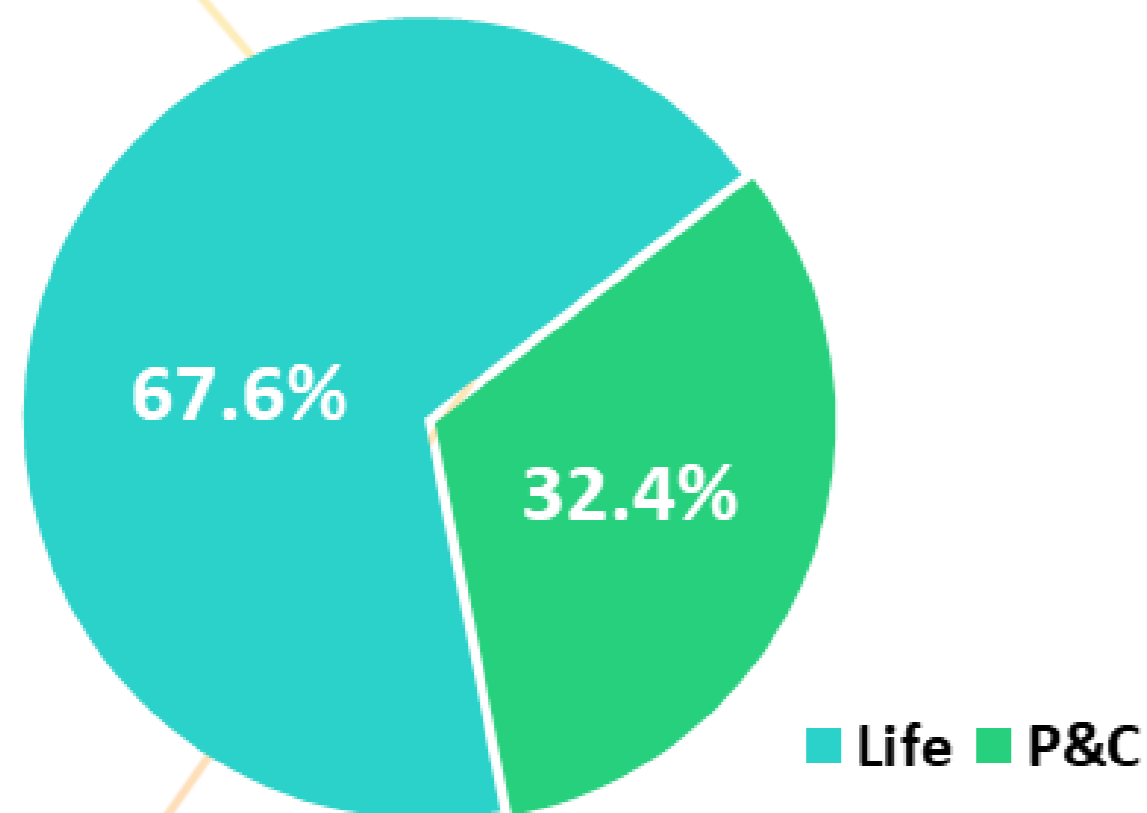
Insurance & Pension Funds – Pacifico Net Claims

Figures in S/ millions

2Q21 S/ 682



3Q21 S/ 508

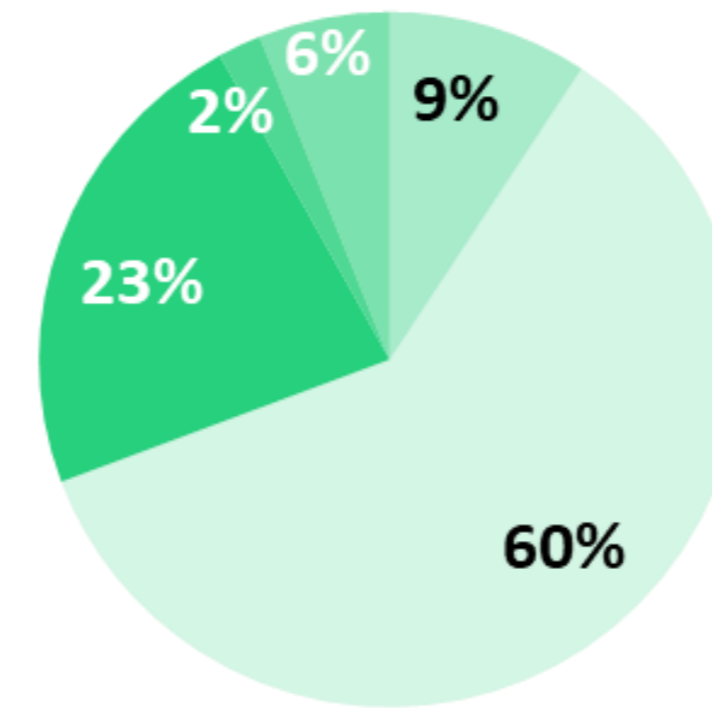


2Q21

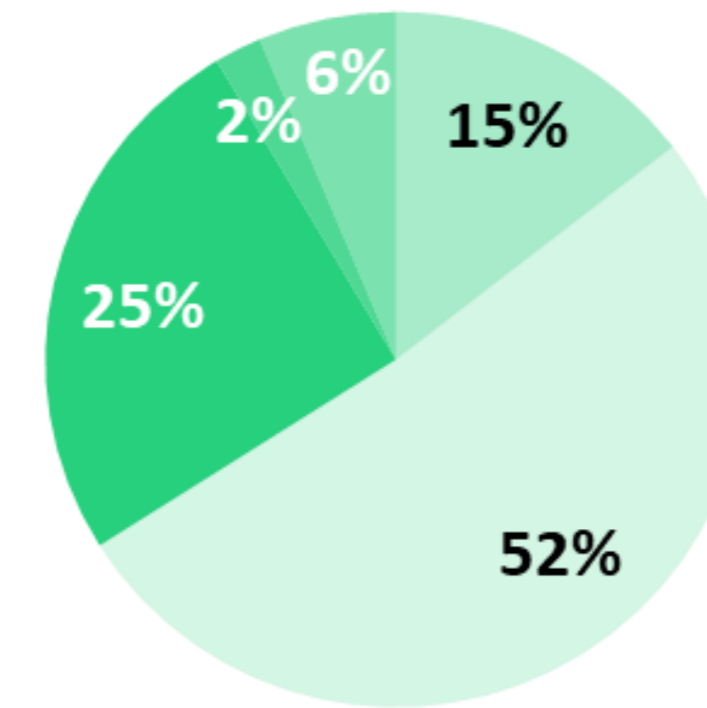
3Q21

Property & Casualty

S/ 136



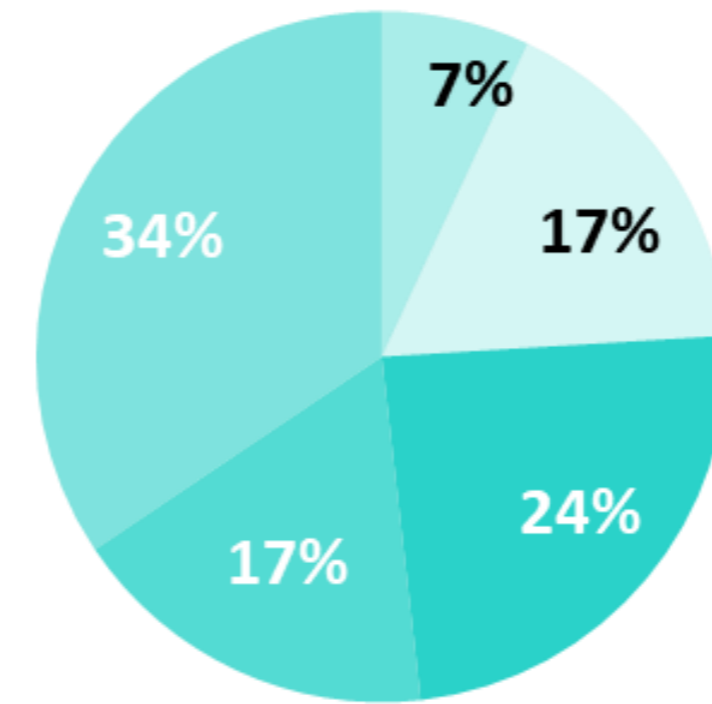
S/ 164



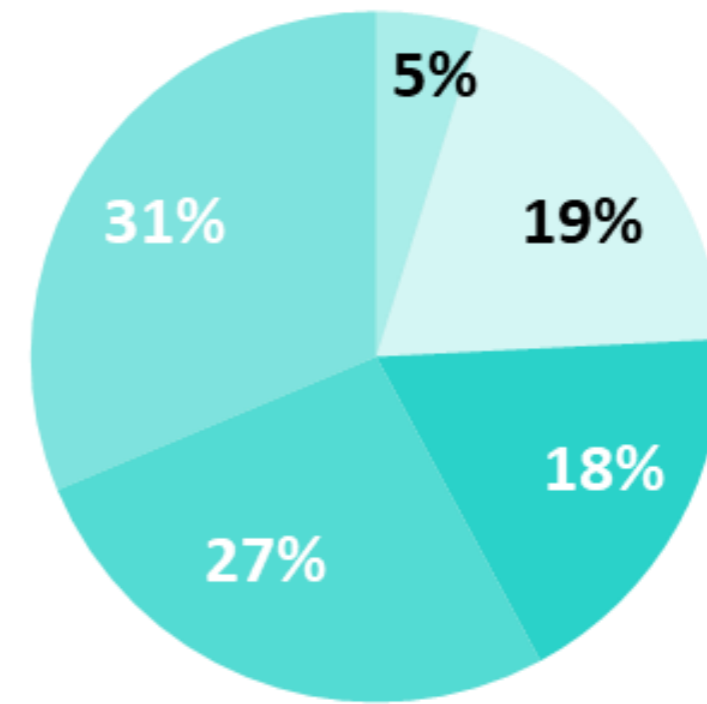
- Commercial Lines
- Medical Assistance
- Cars
- SOAT
- Personal Lines

Life Insurance

S/ 546



S/ 343

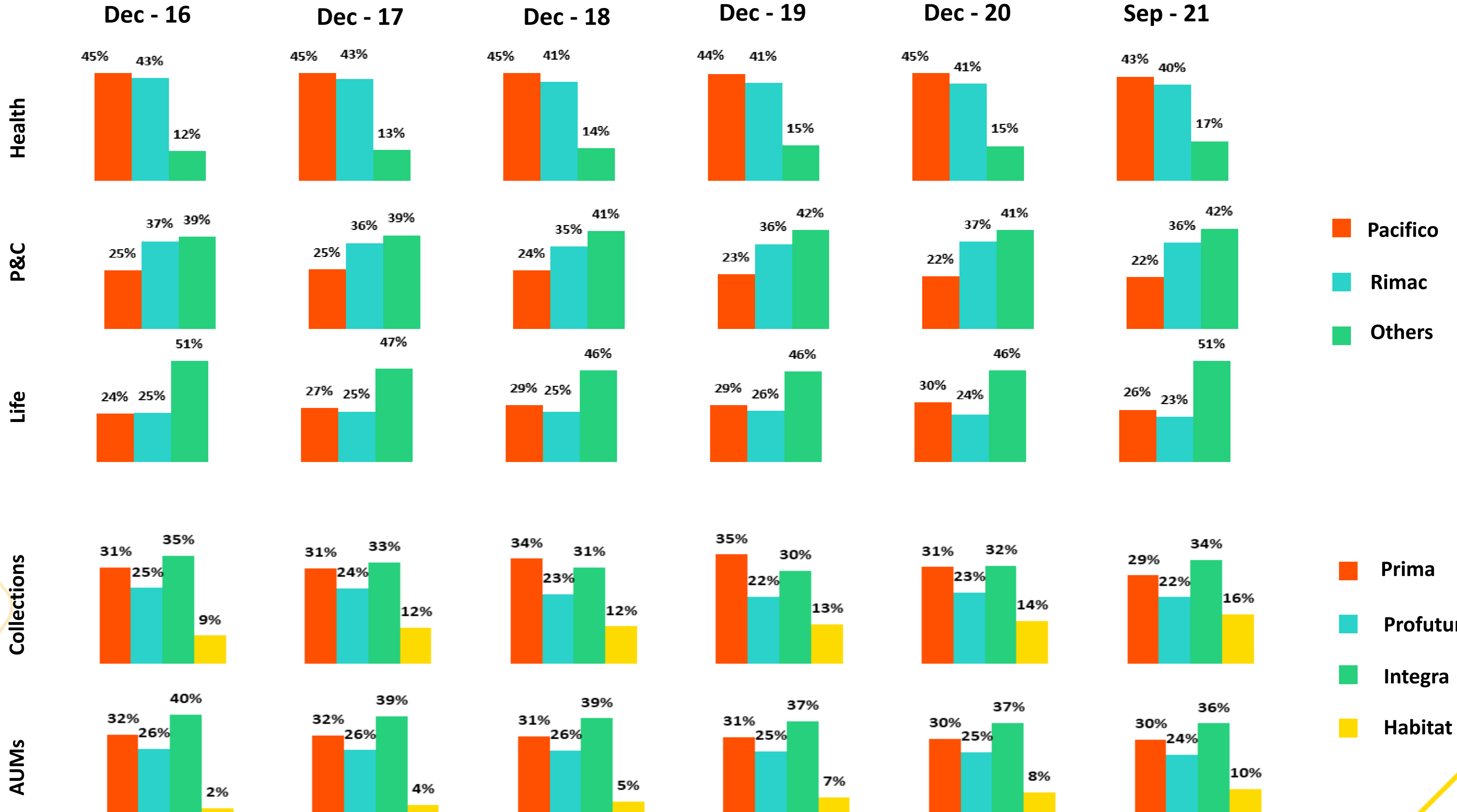


- Individual Life
- Group Life
- Credit Life
- Annuities
- Disability and Survivorship

Insurance & Pension Funds – Overall Market Share

Insurance Industry

Pension Funds Industry



Investment Banking & Wealth Management



IB & WM - Overview

Regional Scope



- + 20,000 Retail Clients
- + 4,900 Private Banking clients
- + 1,300 Corporate clients
- + 1,000 Institutional clients

Business Lines with Leading Market Positions

Wealth Management

AUM > **USD 16 BN**
Peru: **35%** Mkt Share

Asset Management

AUM > **USD 25 BN**
USD 1 BN Portfolio in LatAm **Real Estate**
Peru: **38%** Mkt Share in Mutual Funds
Colombia: **32%** Mkt Share among Broker Dealers

Capital Markets¹

	Fixed Income		Equity	
	2 nd	37%	1 st	32%
	1 st	25%	1 st	21%
	2 nd	7%	5 th	5%

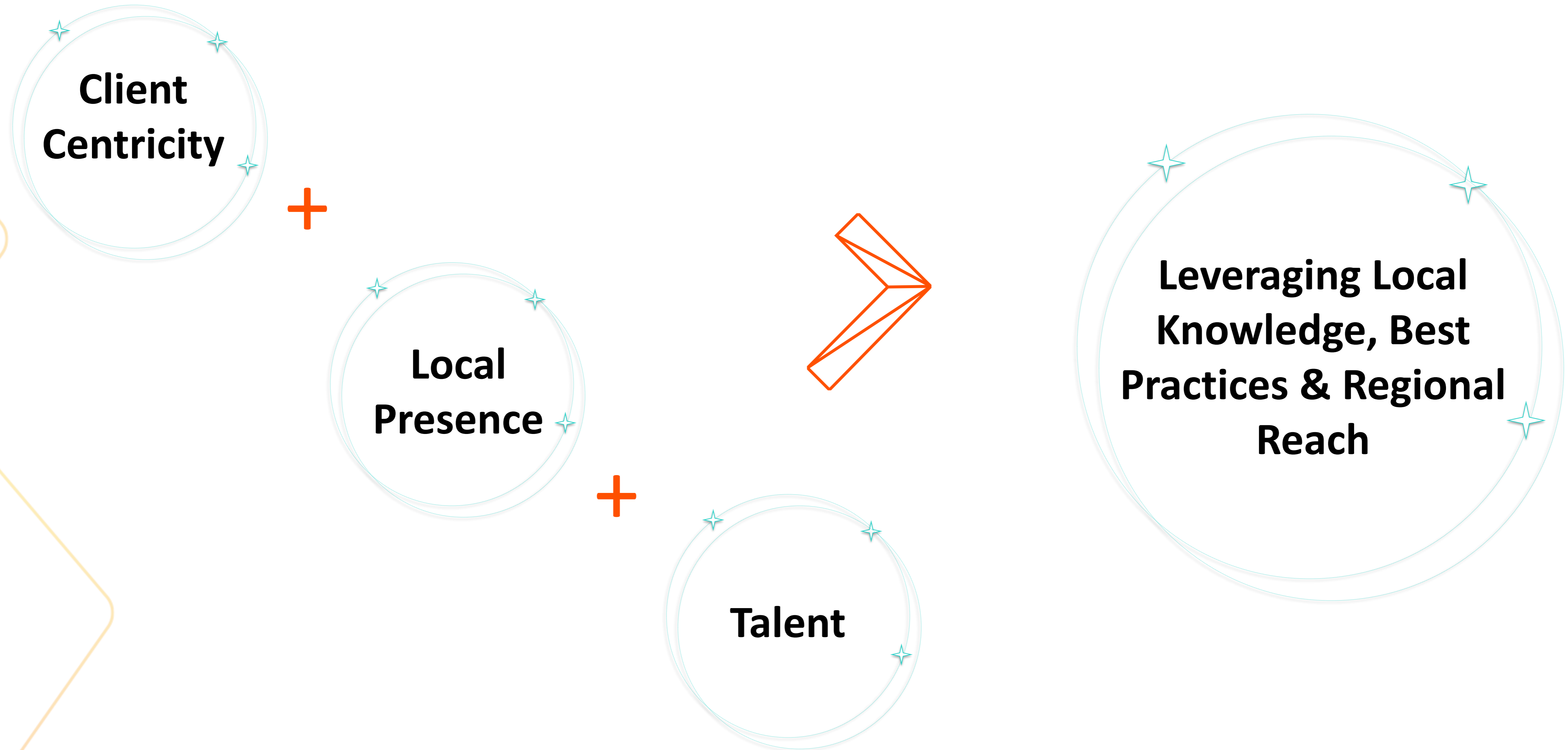
Corporate Finance²

USD 19 Bn in Bond Issuances & Liability Management
USD 14.3 Bn in Structured Loans
USD 0.3 Bn in M&A and Advisory

(1) Information as of 2019 / Peru: BVL information. Fixed income data also includes information from Datatec platform. Does not include repo operations. Colombia: Colombia Stock Exchange information. Fixed income data also includes Banco de la Republica's information. Does not include repo operations. Chile: Santiago Stock Exchange information. Fixed income data includes financial intermediation operations. Equity securities includes operations with investment fund shares and foreign stock. Does not include repo operations

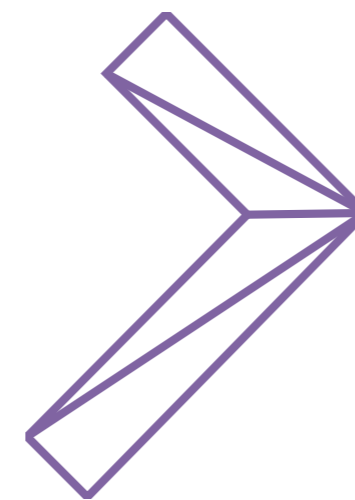
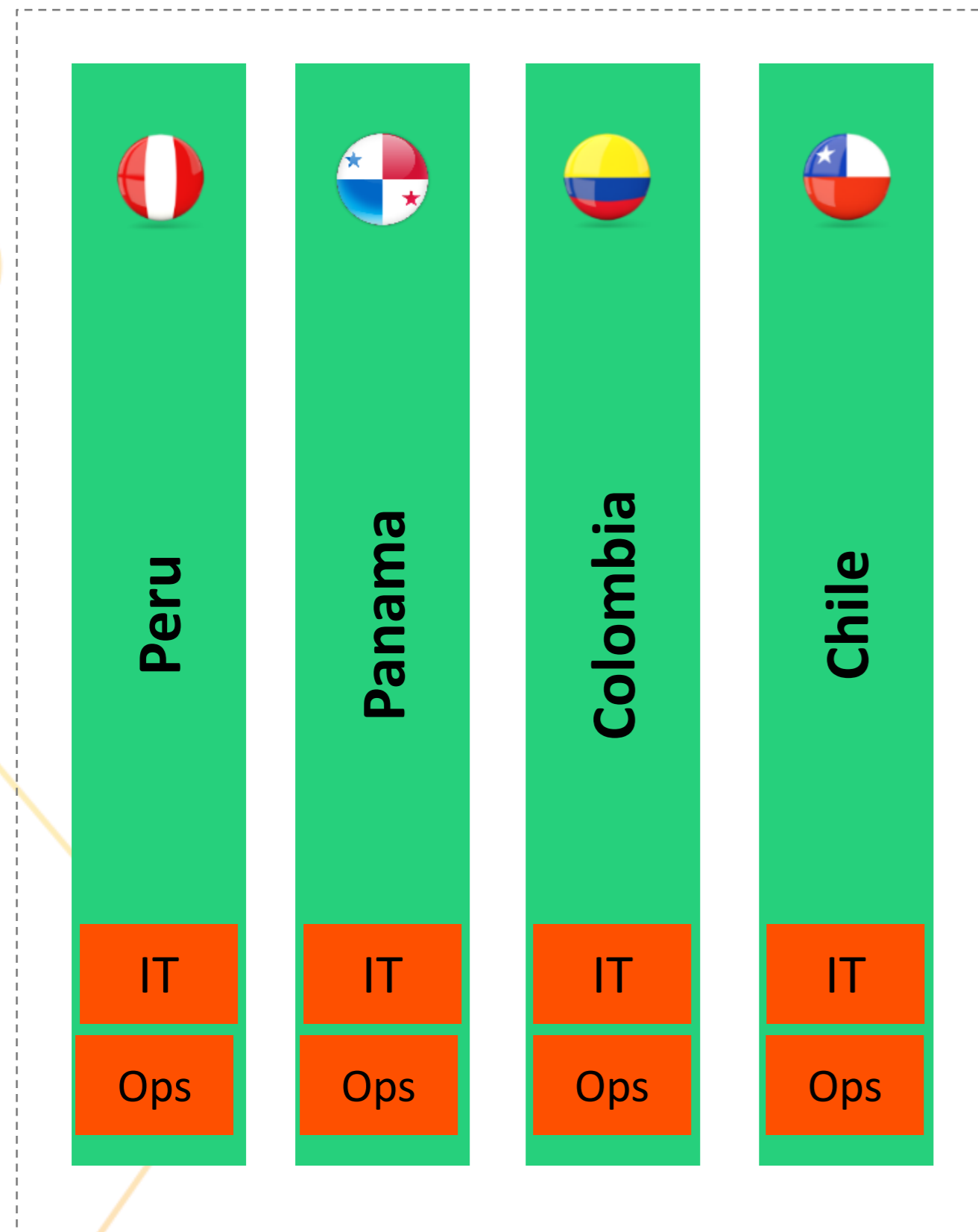
(2) From 2017 to August 2020

A Business Model Based on Three Key Components

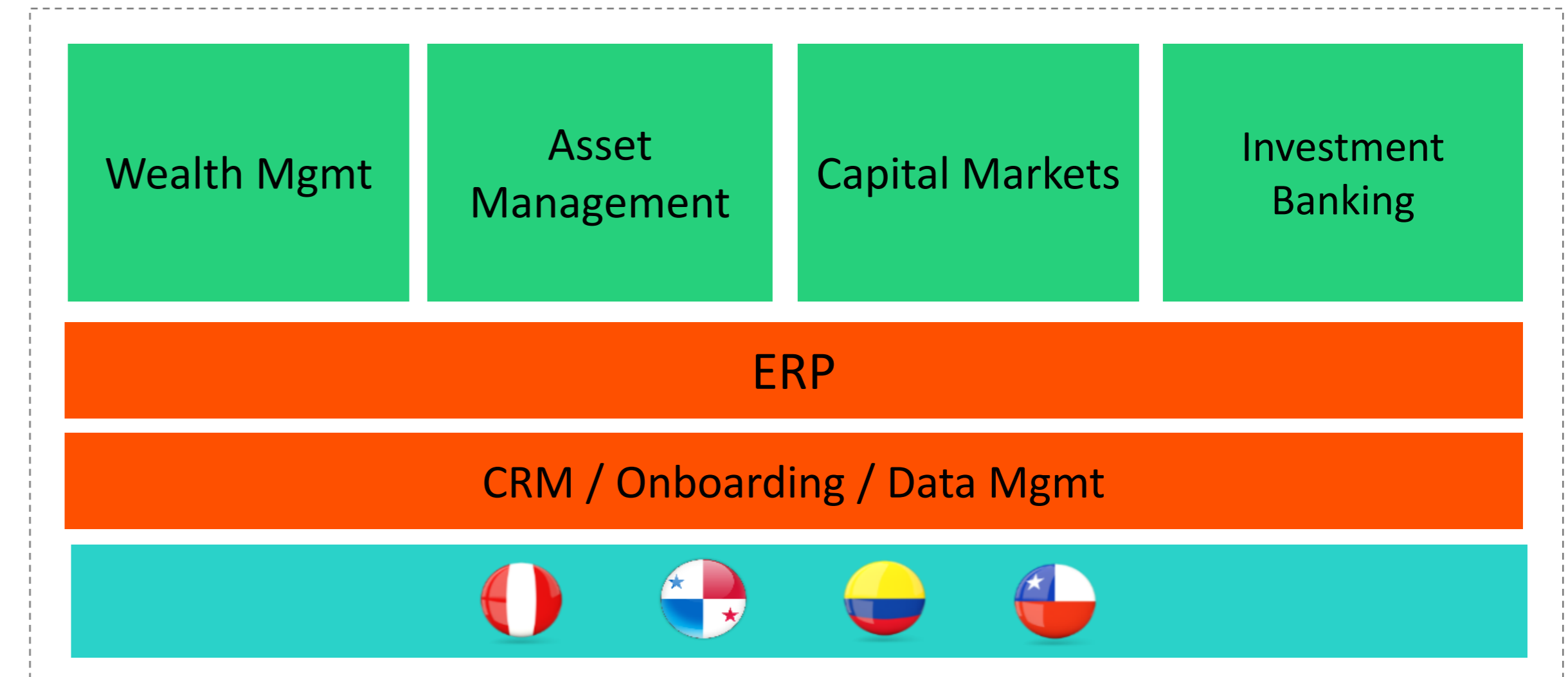


Redefining Operational Model to Accelerate Growth and Enhance Stakeholders Value

Moving from Local Operations & IT Platforms...



... To a Sustainable, Scalable & Efficient Regional Operation



Improve Customer Experience

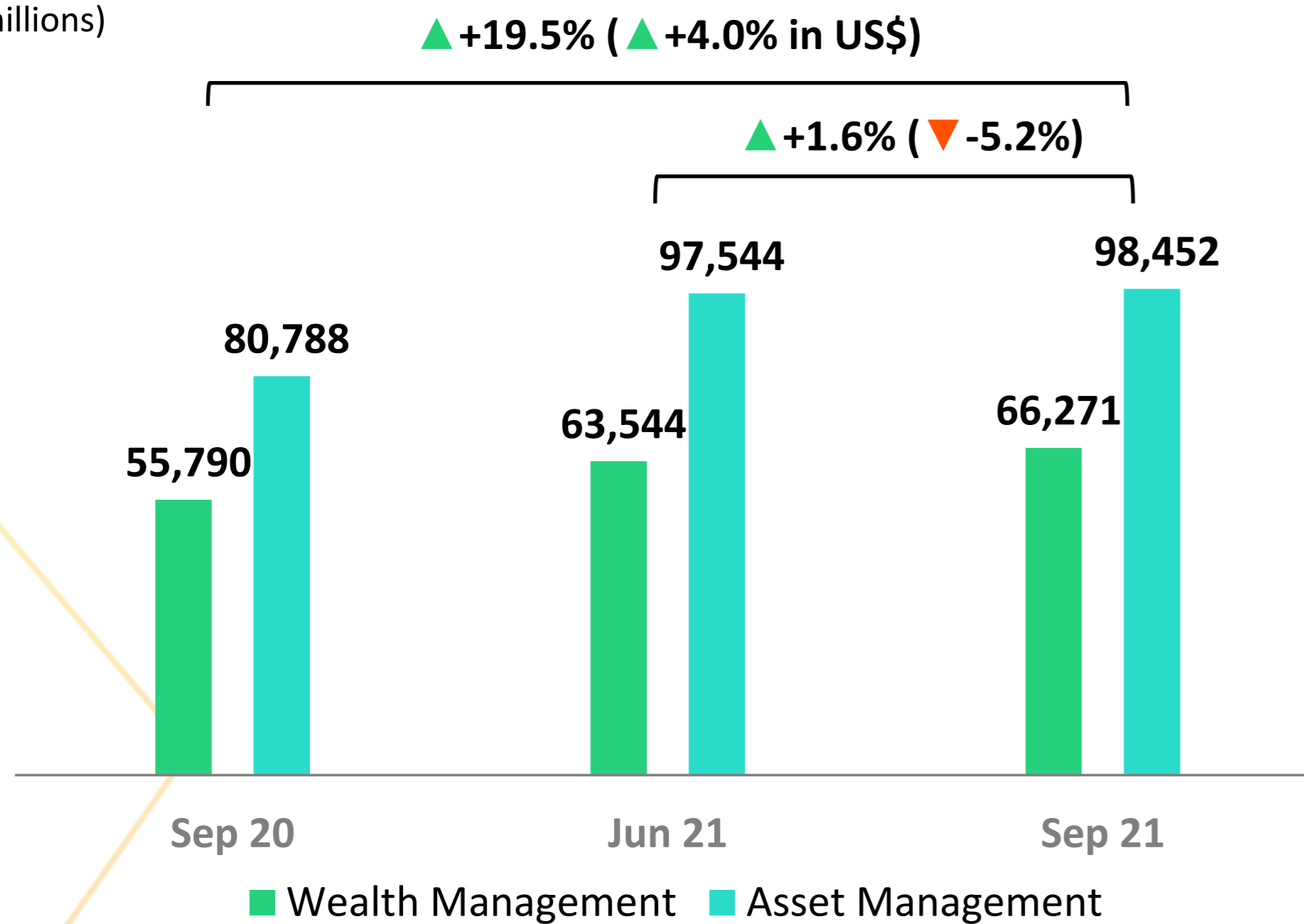
Improve process quality and reduce operational risk

- » Digital client Onboarding
- » Data driven insights to better serve our clients
- » Standardized, scalable and automated processes across all businesses
- » Capture efficiencies while improving output and reducing risk

IB & WM: Income dropped QoQ mainly affected by the Capital Markets and Asset Management businesses due to lower traded volumes and AUM outflows, respectively

AUMs contraction in US\$ was mainly driven by the Asset Management business, while Wealth Management AUMs remained relatively stable

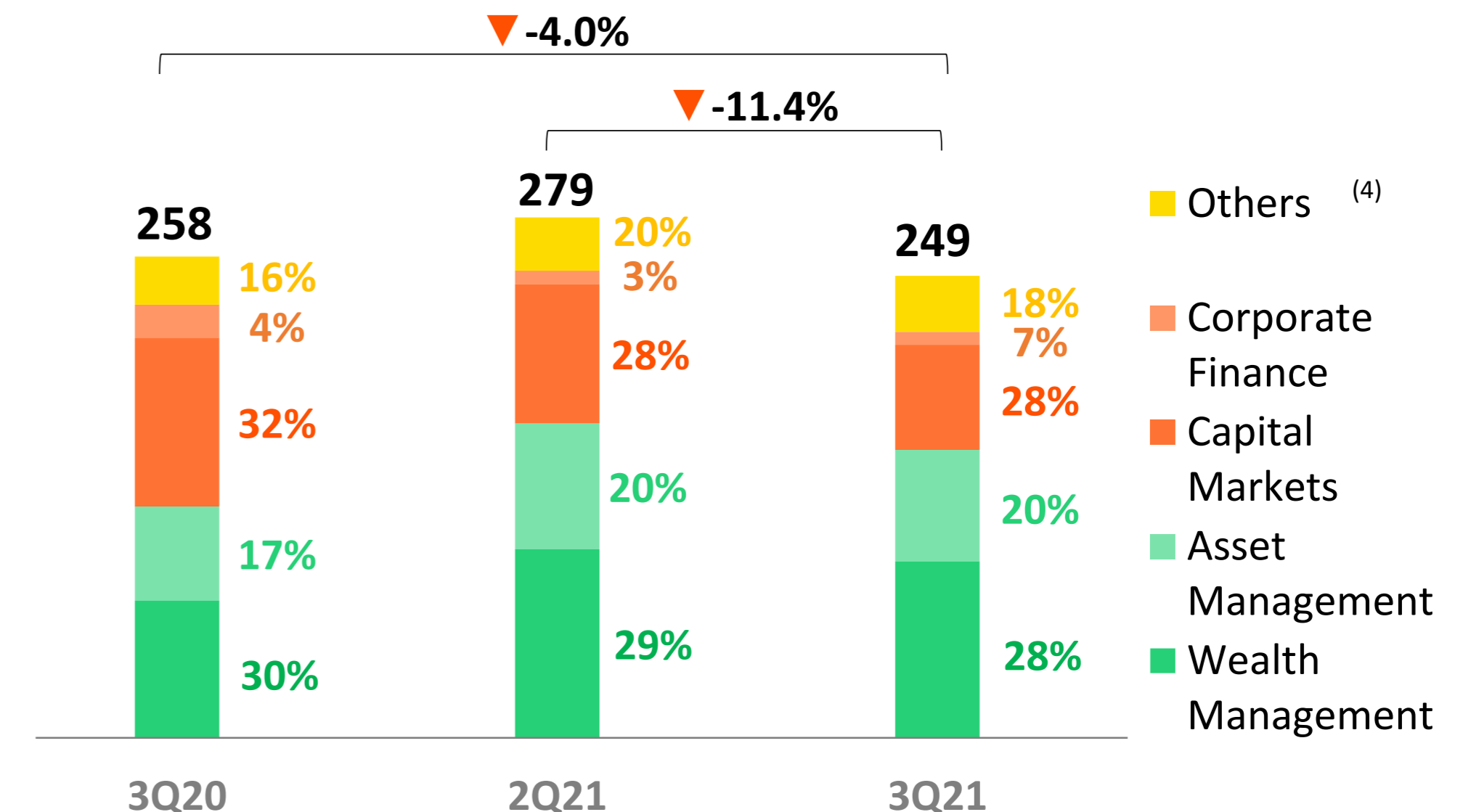
AUMs (1)
(S/ millions)



The drop in income was mainly driven by the Capital Markets business and by a decrease in Peruvian-based funds management fees

Earnings Contribution (2) **ASB & Credicorp Capital** 5%

Income by Business (3)
(S/ millions)



Income Evolution
(% change)

AM & WM

QoQ



YoY



1. Figures include AUMs from the Wealth Management and Asset Management business. Wealth management includes Asset management products for S/16,395, S/19,732 and S/21,141 million as of Sep20, Jun21 and Sep21, respectively.
 2. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).
 3. Figures may not add up 100% due to rounding.
 4. Others include Business trust and Treasury businesses.

Krealo





Mission: To improve digital and financial inclusion

Founded: March-2018

Company Builder

Learning

Partnerships

E-Commerce



Dec-2019

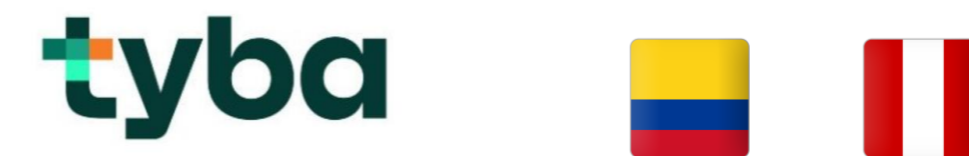
Building a Peruvian E-commerce marketplace with over 3K registered sellers, over 154K SKUs and 1M monthly visits



Jan-2019

Helping corporates and SMEs sell online by providing a seamless payment gateway; US\$13M in monthly processed volume and 2K active clients

Digital Consumer Banking



Dec-2020 May-2021

Making digital investments available for all Colombians and Peruvians. Over 43K users and US\$100M in AUMs



Mar-2020

Enabling underbanked Chileans with their day-to-day transactions with a 100% digital account. Over 685K have downloaded and registered in app

SME Sales Services



Jan-2020

Improving payment acceptance for SMEs by including more secure payment methods and replace cash with +4K active clients. Now offering lending and soon other financial services.



Jan-2020

Empowering SMEs to sell everywhere through Point of sale and ecommerce solutions including e-billing, inventory management, sales reporting and CRM features. +1.9K active clients

IV. Consolidated Performance

Credicorp – Overview⁽¹⁾

Summary of results		Year					% Change 2020 / 2019	YTD		% Change 9M 21 / 9M 20
		2016	2017	2018	2019	2020		9M 20	9M 21	
Results	Net income (\$/ Millions)	3,610.0	4,181.6	4,071.3	4,352.3	334.1	-92.3%	-331.7	2,584.6	n.a.
	Net income attributable to Credicorp (\$/ Millions)	3,514.6	4,091.8	3,983.9	4,265.3	346.9	-91.9%	-306.5	2,524.0	n.a.
Profitability	ROAE	19.6%	19.8%	17.5%	17.0%	1.4%	-1560 bps	-1.6%	13.4%	n.a.
	ROAA	2.3%	2.5%	2.2%	2.3%	0.2%	-210 bps	-0.2%	1.4%	n.a.
	Funding cost	2.34%	2.31%	2.25%	2.36%	1.78%	-60 bps	1.90%	1.28%	-62 bps
	NIM, interest earning assets	5.42%	5.32%	5.28%	5.40%	4.30%	-110 bps	4.41%	4.00%	-41 bps
	Risk-adjusted NIM	4.19%	4.14%	4.33%	4.30%	1.33%	-300 bps	0.89%	3.37%	248 bps
Loan growth	Quarter-end balances (\$/ Millions)	94,781	100,478	110,759	115,610	137,660	19.1%	136,149	146,551	7.6%
	Average daily balances (\$/ Millions)	93,361	95,165	103,919	110,799	129,169	16.6%	126,512	140,988	11.4%
Loan portfolio quality	Internal overdue ratio	2.77%	3.01%	2.82%	2.86%	3.40%	54 bps	3.04%	3.73%	69 bps
	NPL ratio	3.66%	3.92%	3.97%	3.88%	4.61%	73 bps	4.17%	4.96%	79 bps
	Cost of risk	1.88%	1.78%	1.38%	1.60%	4.30%	270 bps	5.08%	0.99%	-409 bps
	Coverage of internal overdue loans	160.6%	149.1%	158.9%	155.4%	211.7%	5630 bps	233.1%	165.8%	-6725 bps
	Coverage of NPLs	121.5%	114.4%	112.7%	114.4%	156.1%	4170 bps	169.9%	124.8%	-4512 bps
Insurance indicators	Combined ratio of P&C	91.3%	97.1%	101.6%	98.4%	81.4%	-1700 bps	84.8%	94.1%	929 bps
	Loss ratio	57.29%	58.84%	59.02%	64.00%	70.40%	640 bps	68.5%	93.1%	2460 bps
Efficiency	Efficiency ratio	43.2%	43.4%	43.8%	42.4%	46.3%	390 bps	45.9%	44.7%	-128 bps
	Operating expenses / Total average assets	3.66%	3.64%	3.67%	4.96%	3.19%	-177 bps	3.17%	3.00%	-17 bps
BCP Stand-alone capital ratios	Tier 1 Ratio	10.41%	10.84%	10.28%	11.07%	10.41%	-66 bps	10.70%	10.00%	-70 bps
	Common Equity Tier 1 Ratio	11.08%	11.83%	11.55%	12.35%	11.40%	-95 bps	11.45%	11.10%	-35 bps
	BIS Ratio	15.35%	15.05%	14.17%	14.47%	14.93%	46 bps	15.39%	15.16%	-23 bps
Share Information	Issued Shares (Thousands)	94,382	94,382	94,382	94,382	94,382	0%	94,382	94,382	0.0%
	Outstanding Shares (Thousands)	79,761	79,480	79,499	79,510	79,467	-0.1%	79,405	79,516	0.1%
	Treasury Shares (Thousands)	14,621	14,902	14,883	14,872	14,915	0.3%	14,977	14,866	-0.7%

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

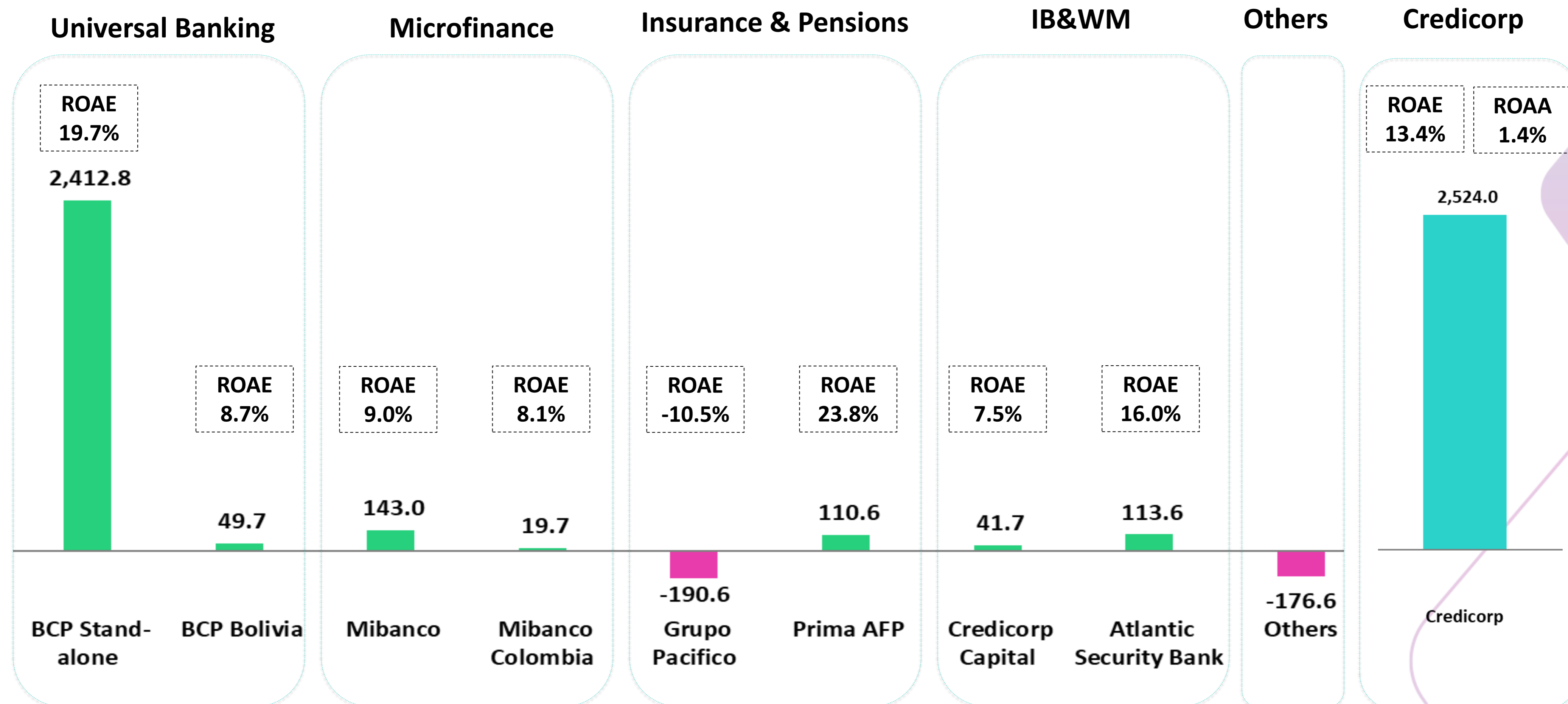
1. For further details regarding formulas and calculations, please refer to II. Additional Information - 1. Table of calculations

Credicorp's LoB's Highlights for YTD results

BCP Stand-alone and Mibanco drive recovery, while Pacifico life business was hit by COVID-19 related claims.

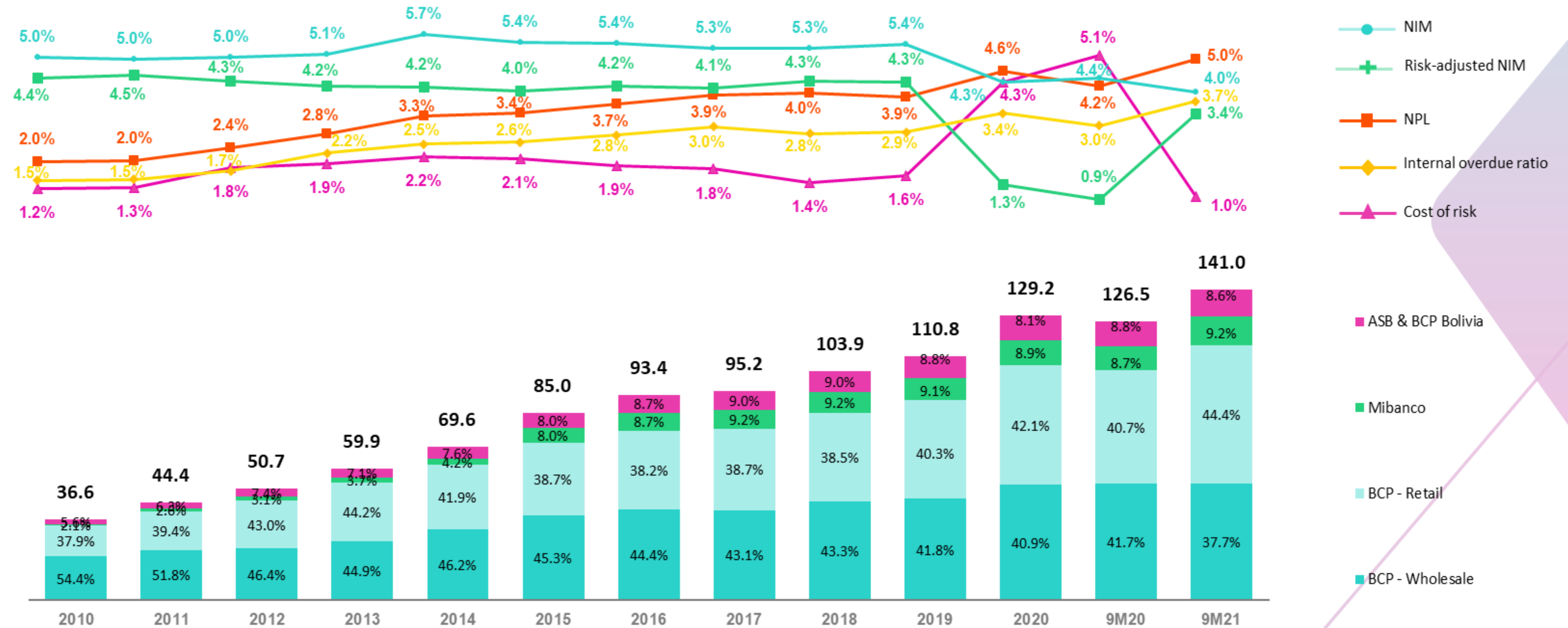
Figures in S/ millions

LoB's YTD Earnings Contribution and ROAE show a diverse set of results



Margins disrupted in the short-term by the pandemic, but longer trends and resilient portfolio supports our comeback

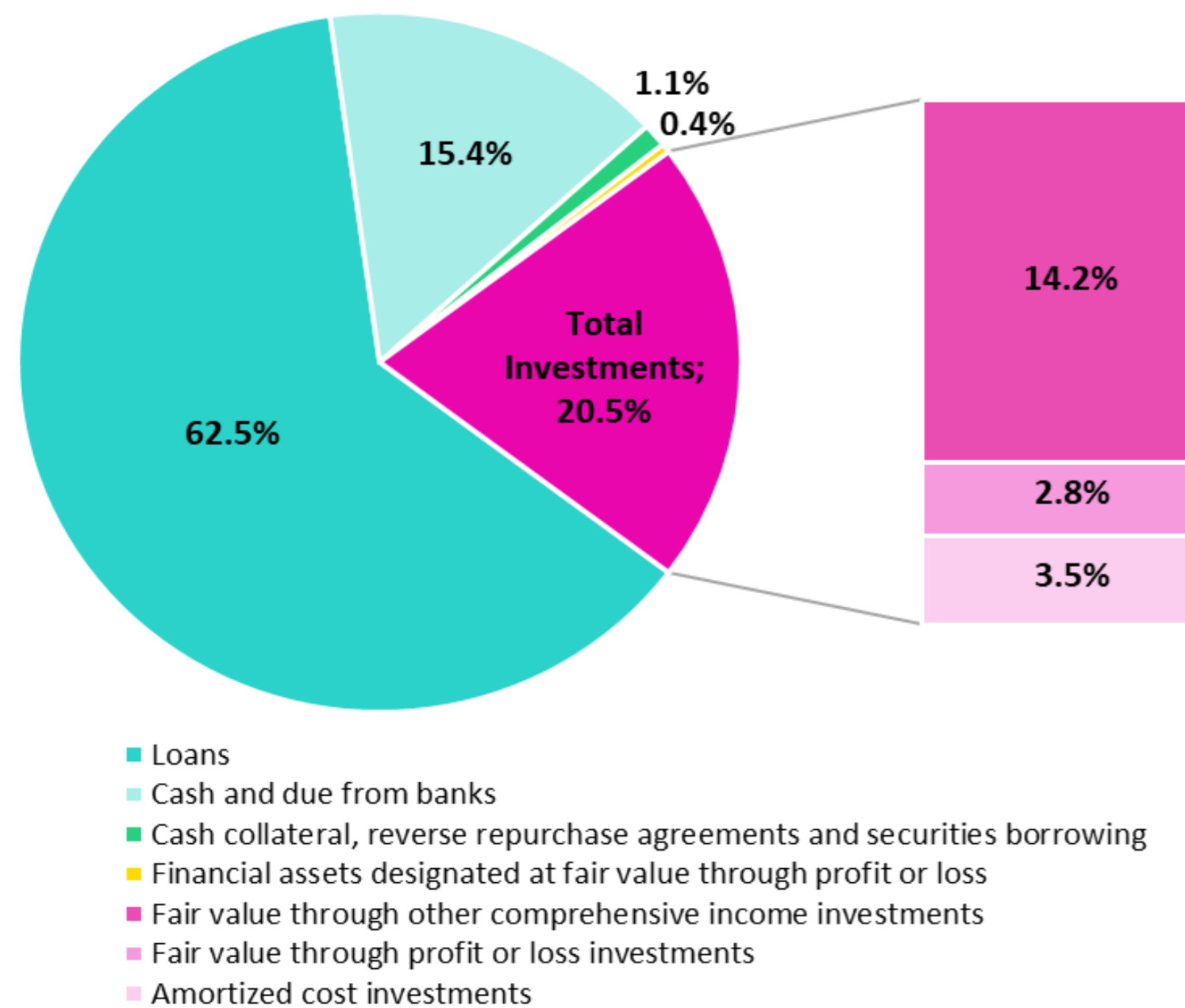
Loans⁽¹⁾ (\$/ Billions), IOL, NPL, Cost of Risk, NIM & Risk-adjusted NIM (%)



1. Loans in Average daily balances

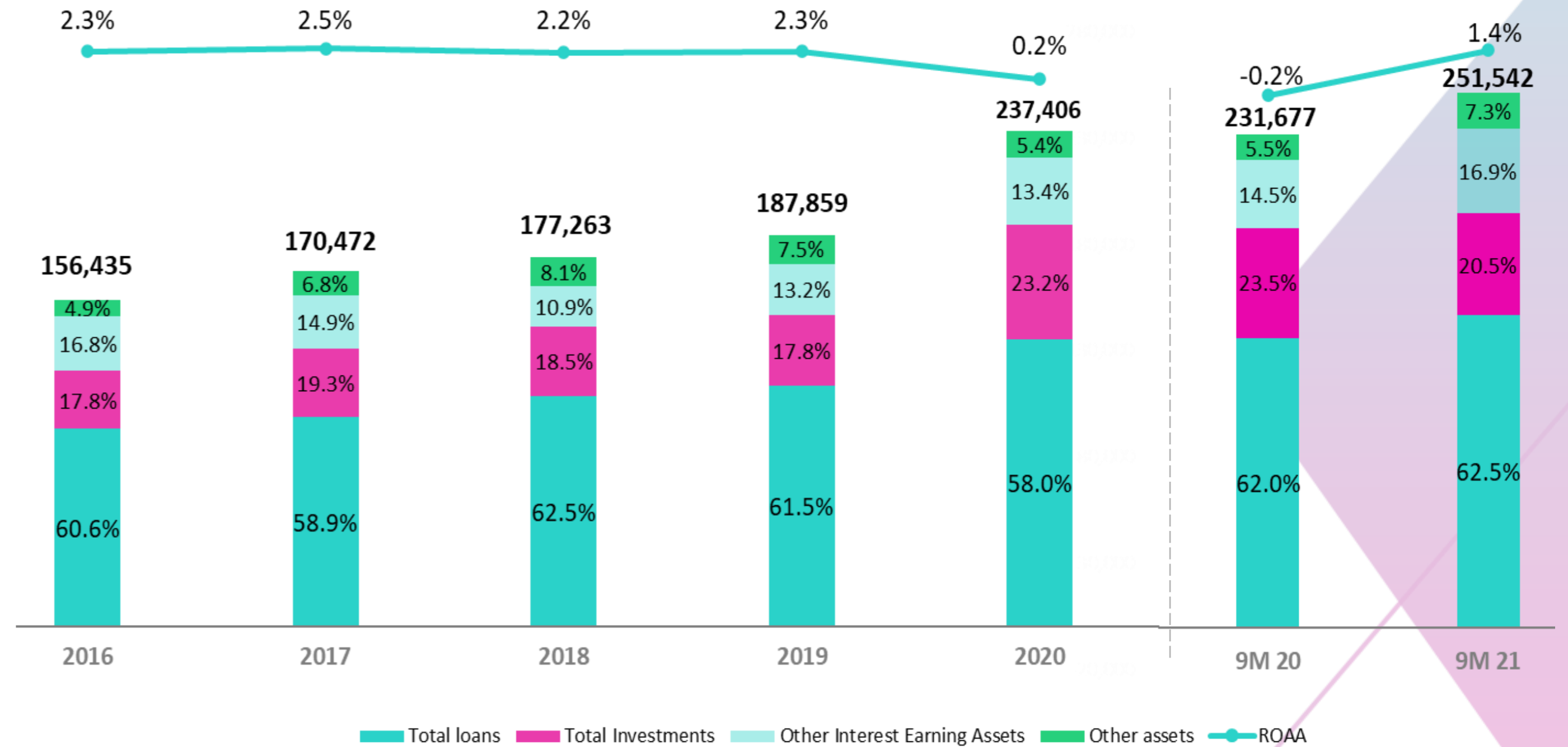
Long lasting growth in our most profitable assets, but size and mix changed after government loans were granted...

Interest Earning Assets Structure (S/234,346 millions as of Sep 2021)



Cash and due from banks (Sep 2021):
 18.8% non-interest bearing
 81.2% interest bearing

Evolution of Assets Structure (millions) & ROAA



S/21,023 million in loans from government programs as of Sep 2021

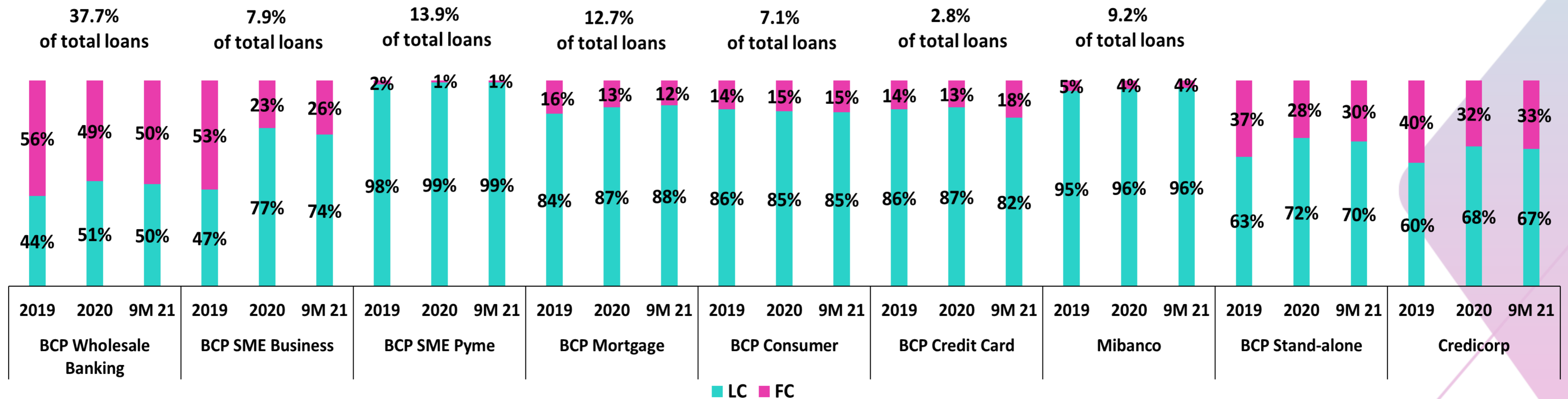
*Figures differ from previously reported due to alinement with audited financial statements.

Loans offered through government programs (GP) boosted growth in 2020, mainly in SMEs and Middle Market. Structural loans started to recover in 2021.

**Loans by segment
(average daily balances)**

	TOTAL LOANS						% change 2020 / 2019	% change Structural 2020/2019	YTD				% change 9M 21 / 9M 20	% change Structural 9M 21 / 9M 20	% Part. in total loans		
	<i>Expressed in million soles</i>					Structural 2020			Structural		Structural				9M20	9M21	Structural 9M21
	2016	2017	2018	2019	2020				9M20	9M21	9M20	9M21					
BCP Stand-alone	77,122	77,796	85,043	90,935	106,515	94,705	17.1%	4.1%	104,359	115,779	95,915	95,143	10.9%	-0.8%	82.5%	82.1%	80.9%
Wholesale Banking	41,479	41,004	44,999	46,266	52,528	48,401	13.5%	4.6%	52,812	53,195	49,539	47,555	0.7%	-4.0%	41.7%	37.7%	40.4%
Corporate	27,602	26,616	28,037	28,155	30,786	30,279	9.3%	7.5%	31,541	29,594	31,115	29,018	-6.2%	-6.7%	24.9%	21.0%	24.7%
Middle - Market	13,876	14,388	16,963	18,111	21,741	18,122	20.0%	0.1%	21,271	23,601	18,424	18,537	11.0%	0.6%	16.8%	16.7%	15.8%
Retail Banking	35,643	36,792	40,044	44,670	53,987	46,304	20.9%	3.7%	51,547	62,584	46,376	47,588	21.4%	2.6%	40.7%	44.4%	40.5%
SME - Business	4,770	4,992	5,332	5,487	8,474	4,986	54.4%	-9.1%	7,667	11,157	5,097	4,892	45.5%	-4.0%	6.1%	7.9%	4.2%
SME - Pyme	7,557	8,148	8,903	9,754	14,390	10,194	47.5%	4.5%	12,773	19,612	10,172	10,881	53.5%	7.0%	10.1%	13.9%	9.3%
Mortgage	12,554	12,775	13,977	15,831	16,969	16,969	7.2%	7.2%	16,887	17,913	16,887	17,913	6.1%	6.1%	13.3%	12.7%	15.2%
Consumer	6,453	6,556	7,218	8,105	9,166	9,166	13.1%	13.1%	9,040	10,011	9,040	10,011	10.7%	10.7%	7.1%	7.1%	8.5%
Credit Card	4,308	4,321	4,615	5,493	4,988	4,988	-9.2%	-9.2%	5,180	3,891	5,180	3,891	-24.9%	-24.9%	4.1%	2.8%	3.3%
Mibanco	8,106	8,800	9,567	10,080	11,431	10,183	13.4%	1.0%	11,015	13,010	10,289	10,254	18.1%	-0.3%	8.7%	9.2%	8.7%
Mibanco Colombia	-	-	-	-	811	811	-	-	793	973	793	973	22.6%	22.6%	0.6%	0.7%	0.8%
Bolivia	5,024	5,803	6,712	7,334	8,002	8,002	9.1%	9.1%	7,912	8,858	7,912	8,858	12.0%	12.0%	6.3%	6.3%	7.5%
ASB	3,109	2,766	2,596	2,452	2,410	2,397	-1.7%	-2.2%	2,432	2,340	2,432	2,340	-3.8%	-3.8%	1.9%	1.7%	2.0%
BAP's total loans	93,361	95,165	103,919	110,800	129,169	116,111	16.6%	4.8%	126,512	140,960	117,341	117,568	11.4%	0.2%	100.0%	100.0%	100.0%

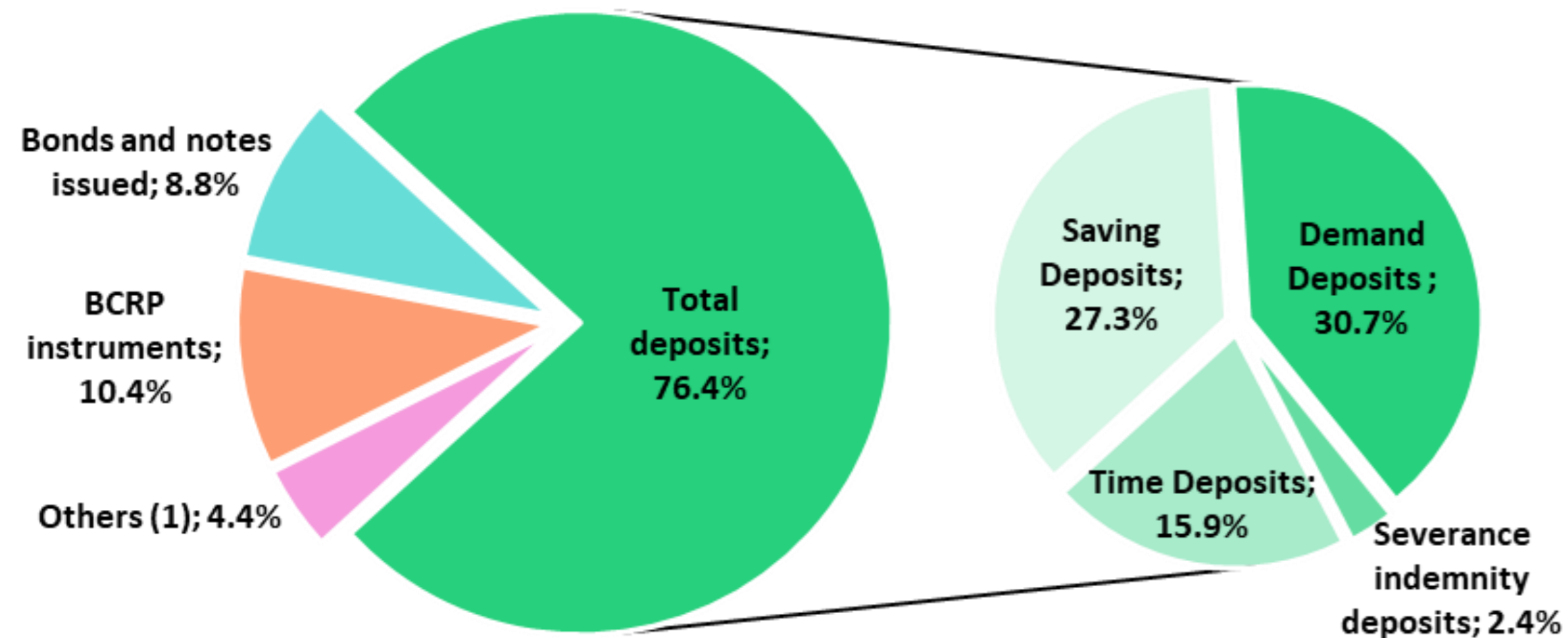
Credicorp's loan portfolio showed a clear de-dollarization trend until 2020, boosted by LC government programs. As of Sep-21, dollarization increased due to the depreciation of the LC.



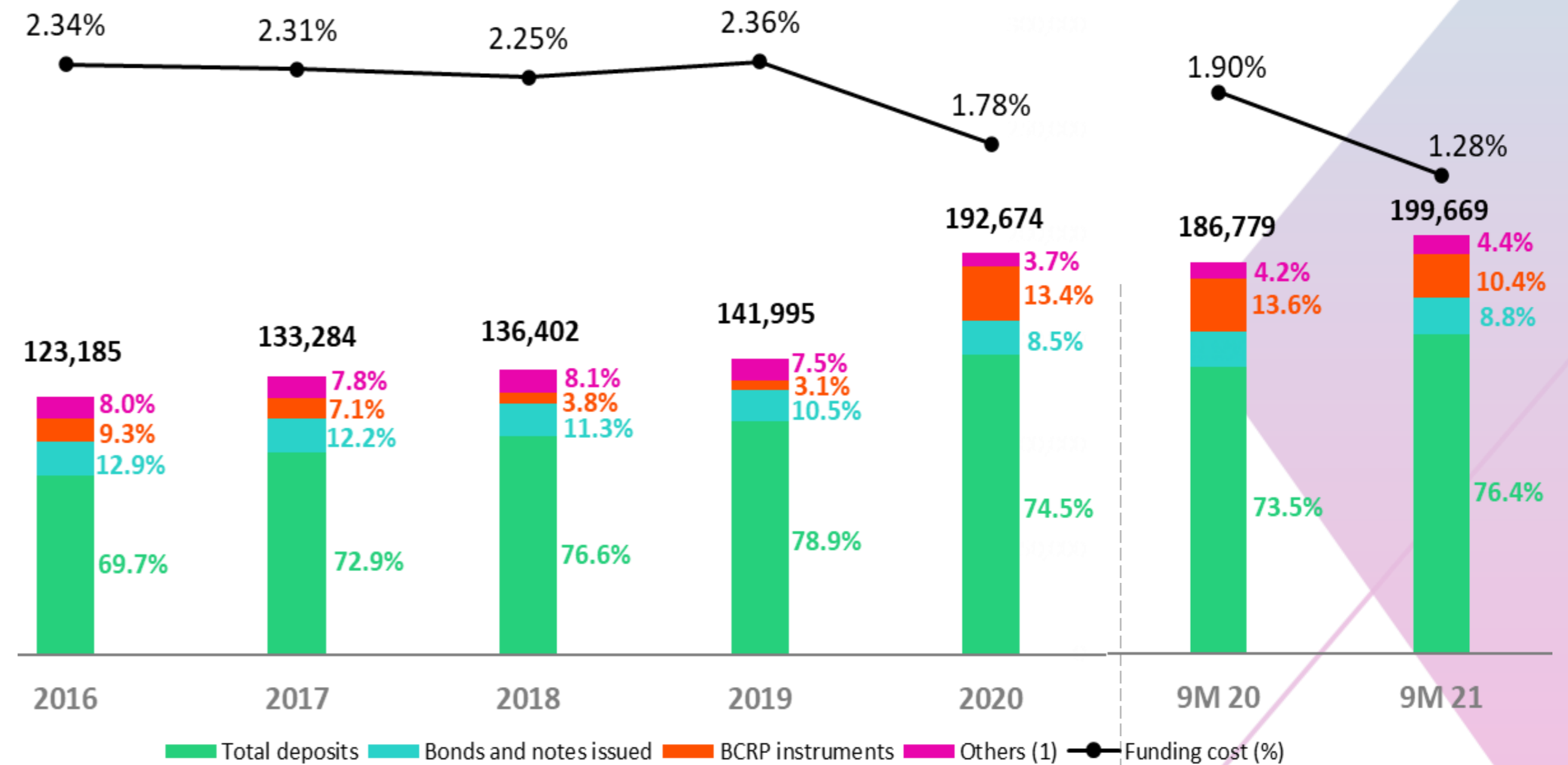
1. In average daily balances.

Credicorp maintains a diversified low-cost funding structure, and the liability management started to generate benefits...

Funding Structure (\$/ 199,669 millions as of Sep 2021)



Evolution of Funding Structure (millions) & Funding Cost

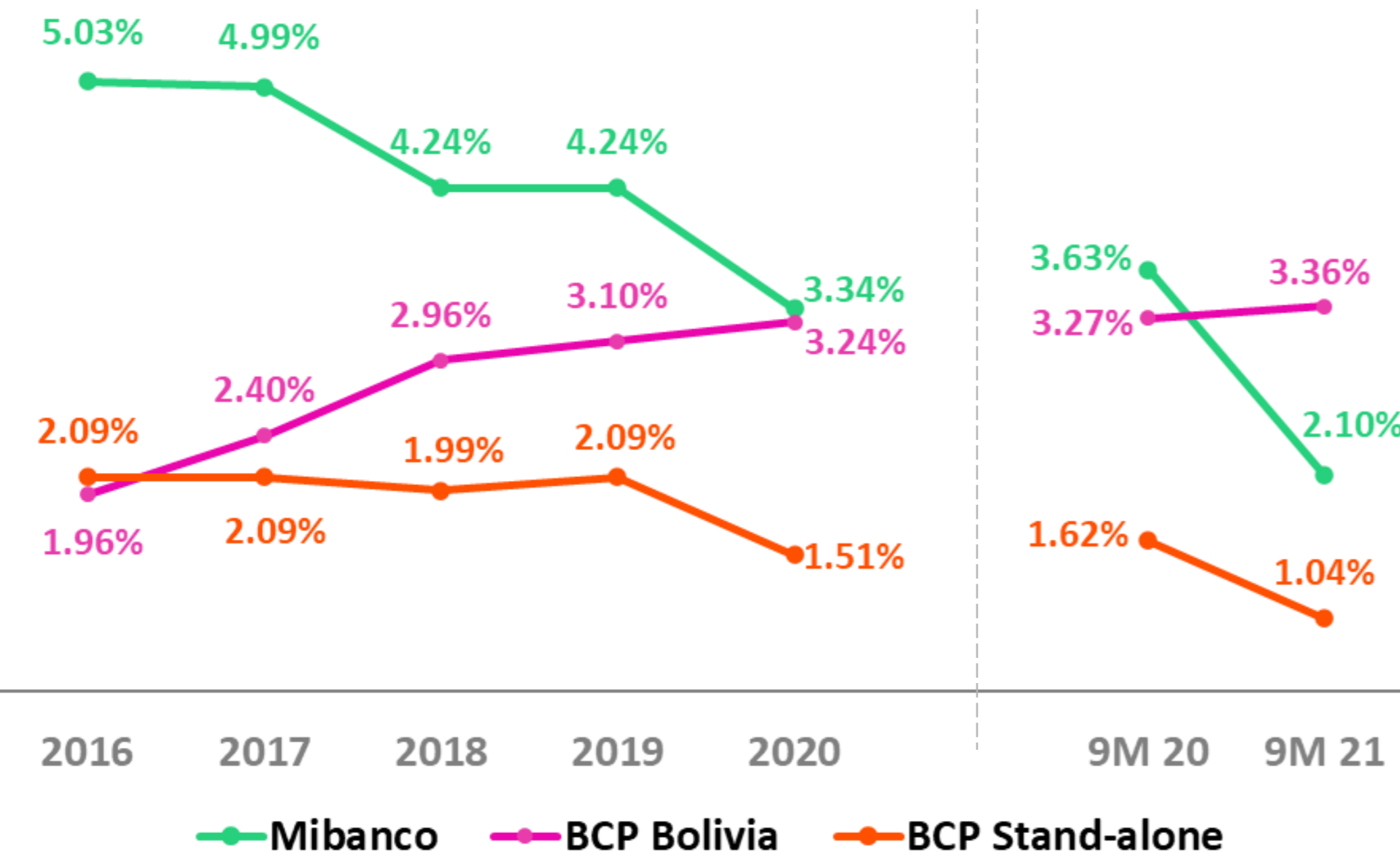


(1) Others include Due to Banks and correspondents and Repurchase agreements.

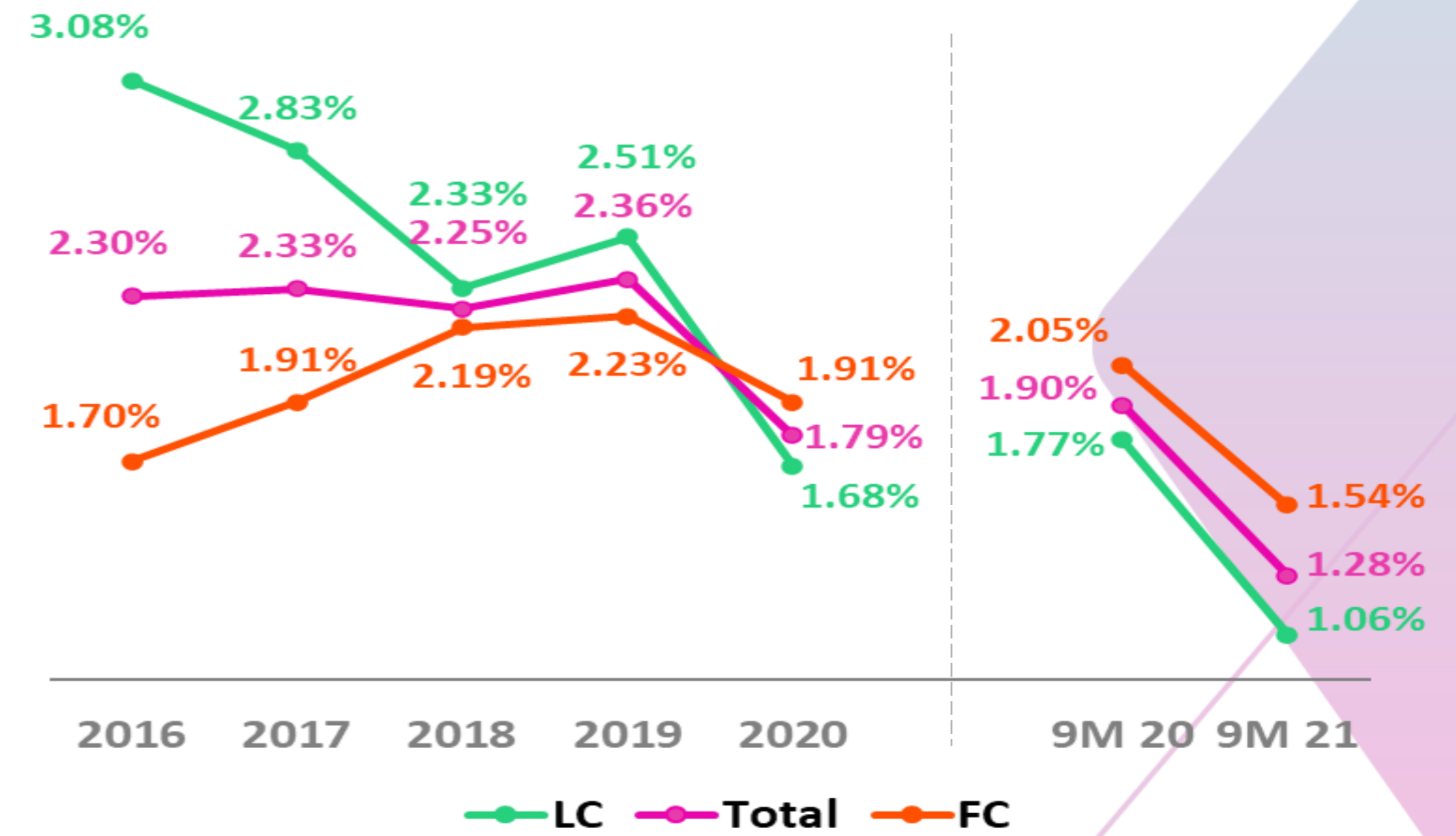
*Figures differ from previously reported due to alinement with audited financial statements.

Deposits continued to represent the main source of funding and the funding cost decreased due to higher low-cost deposits and an active liability management...

Funding Cost by Currency

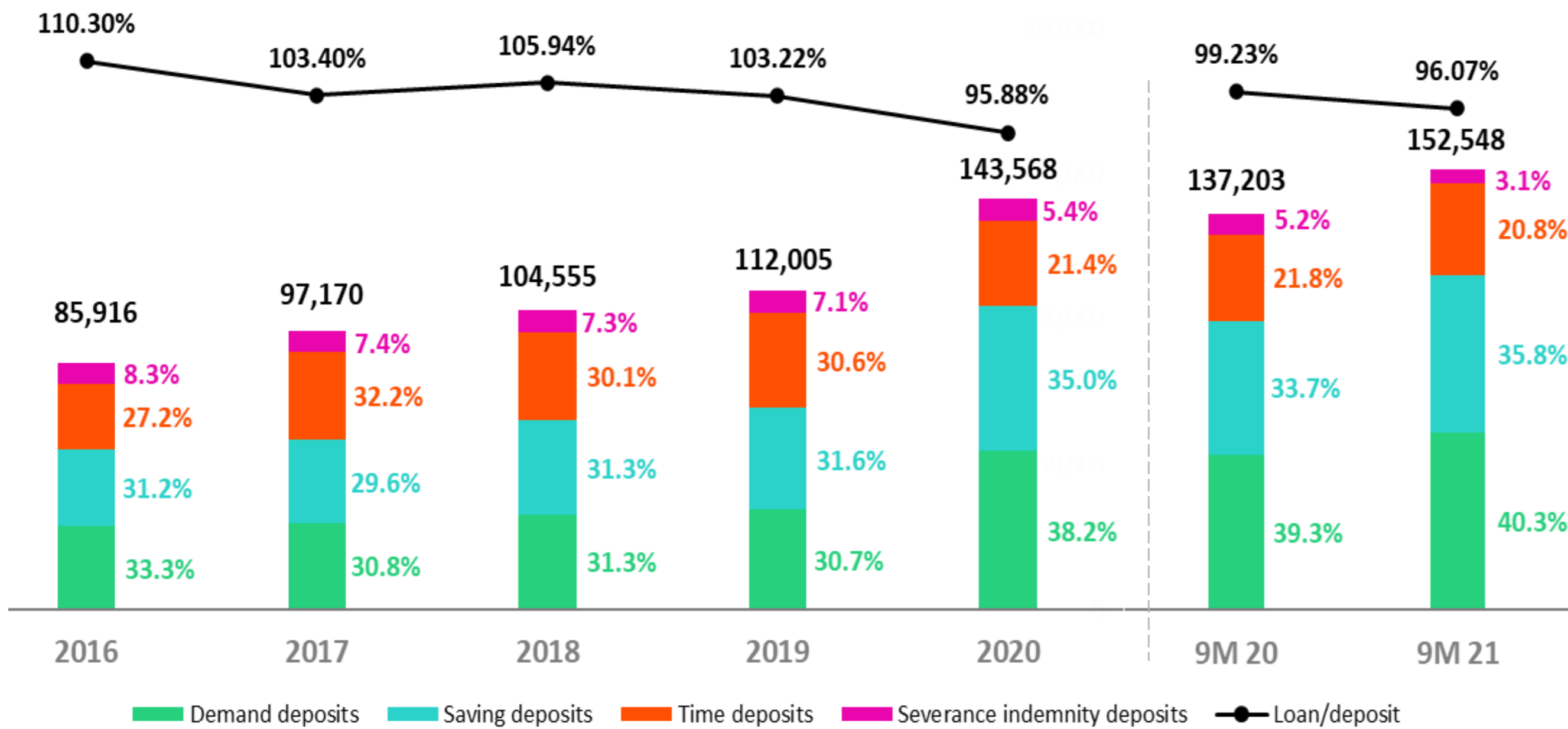


Funding Cost by Subs

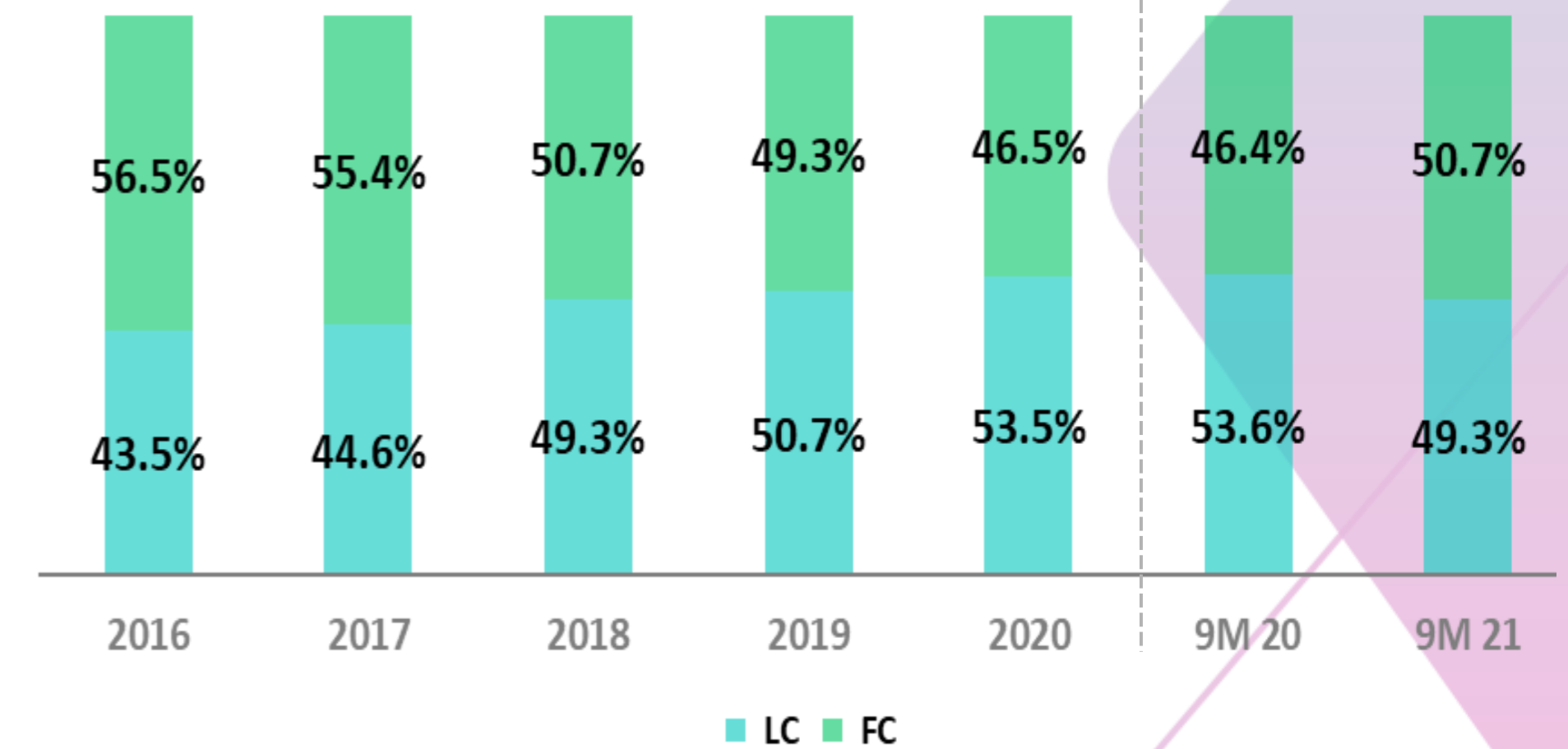


Credicorp's low-cost deposit base expanded due to sol depreciation and government liquidity boost

Mix of Deposits



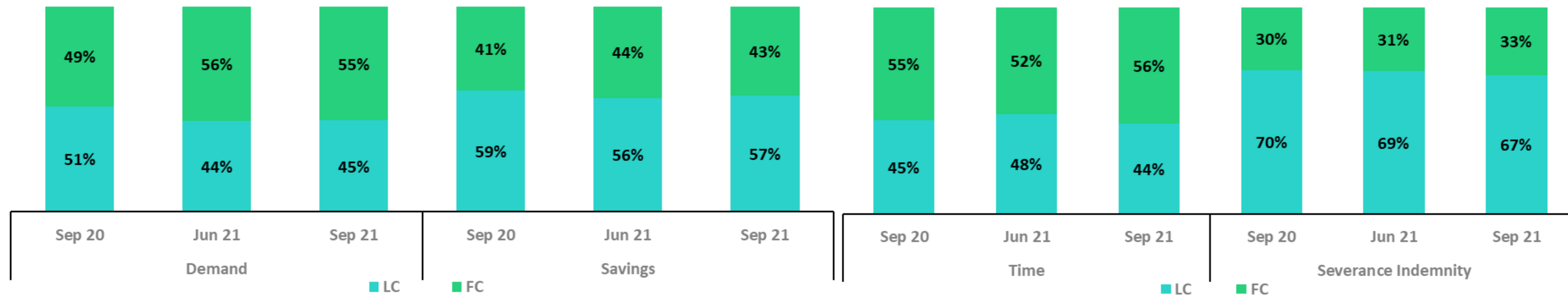
Deposits by currency



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

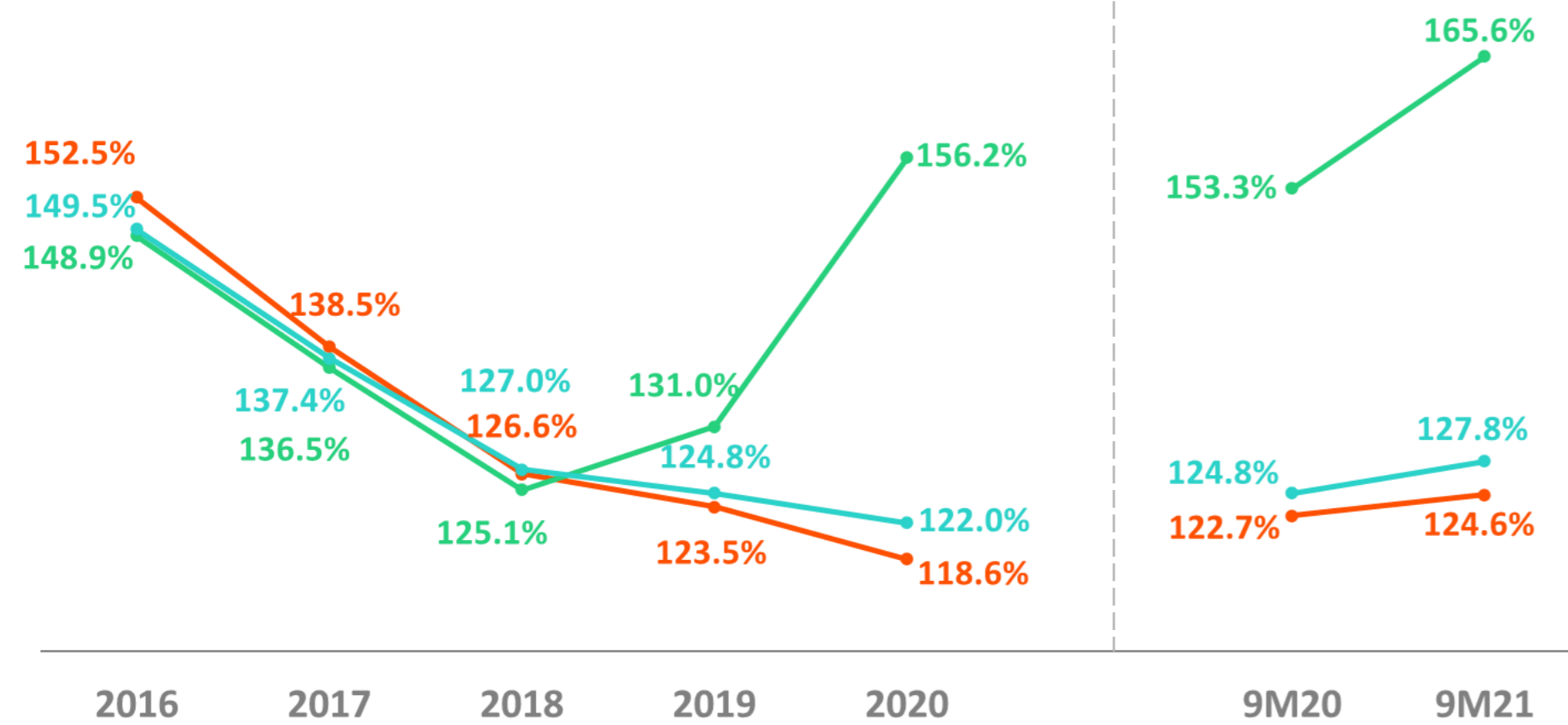
Over the last year, deposit dollarization has increased across the board...

Breakdown by Deposit Type and currency

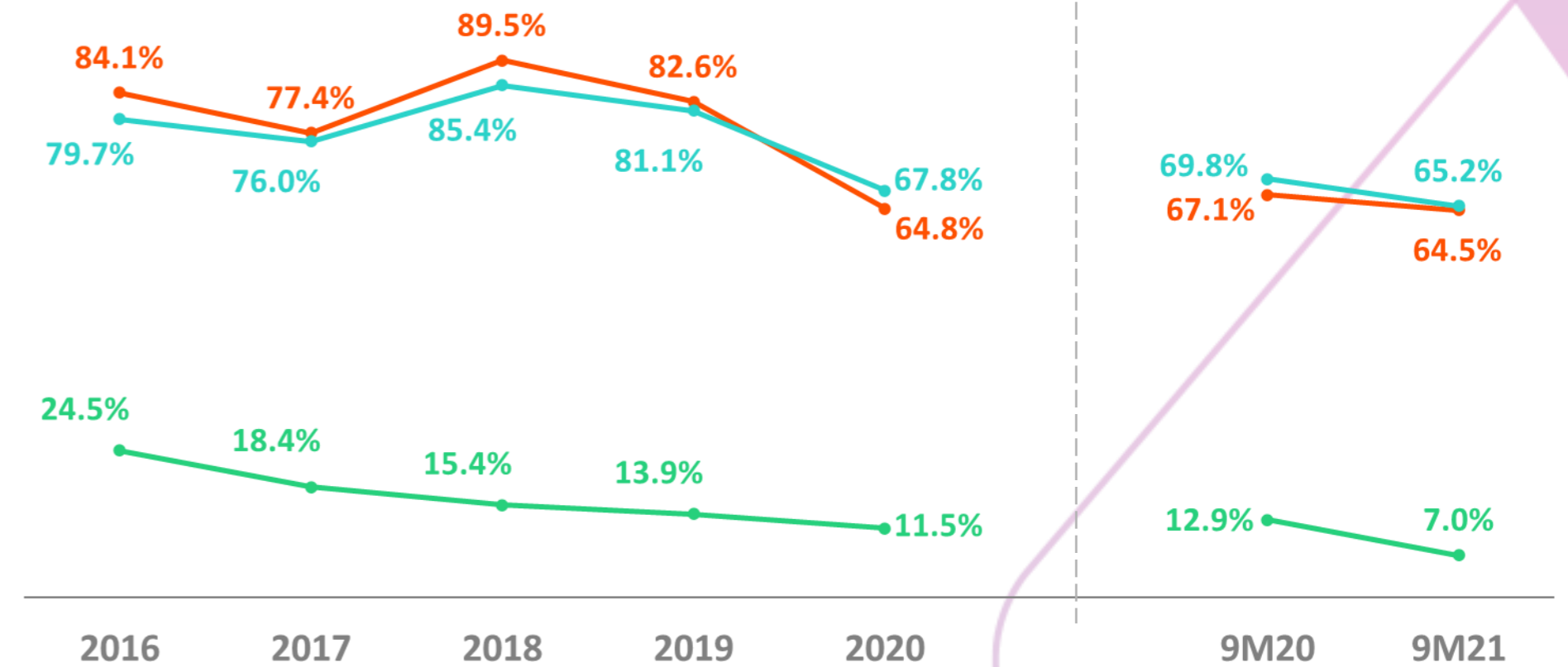


Loan / Deposit Ratio by currency

Local Currency

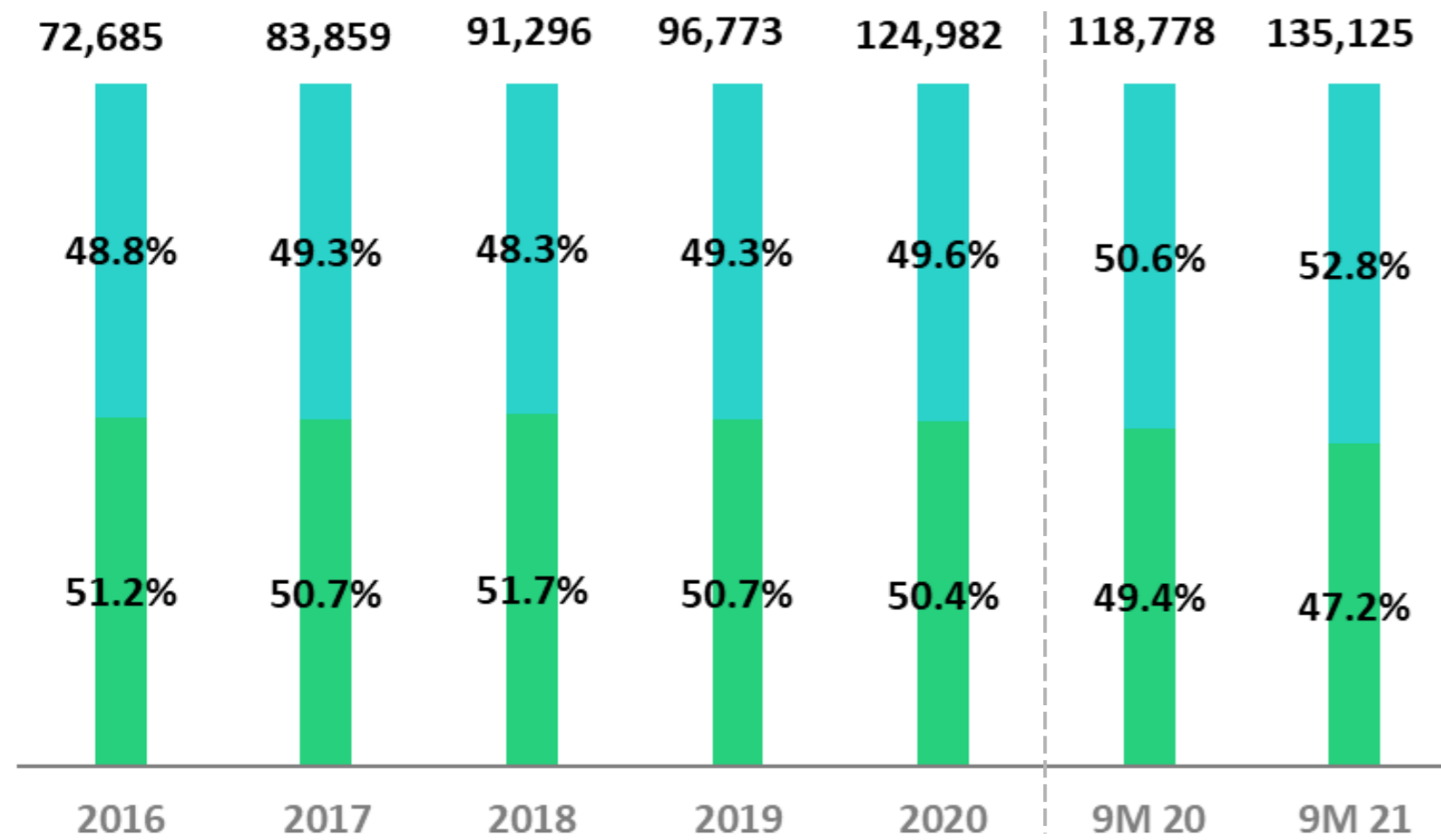


Foreign Currency

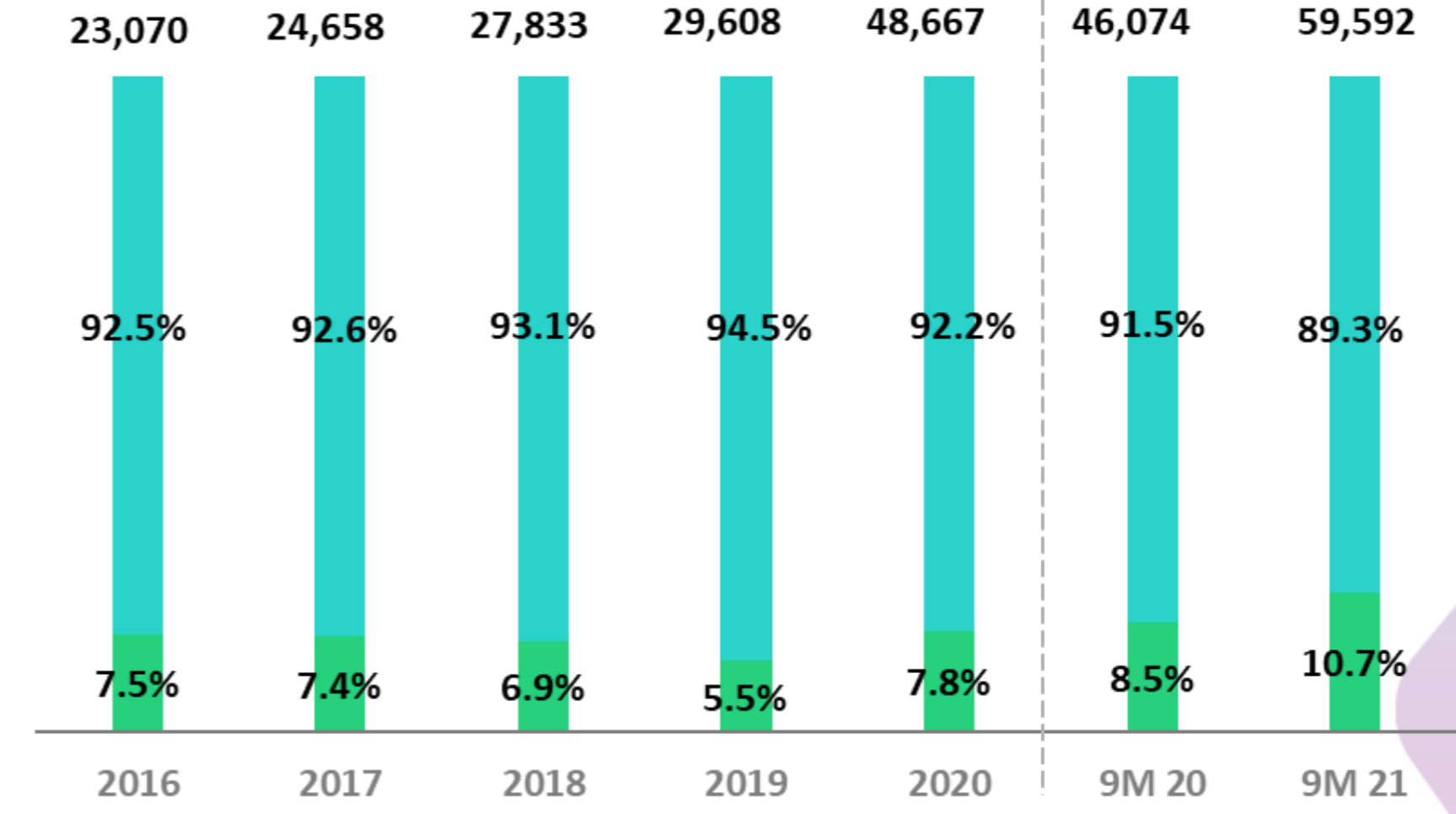


51% of Credicorp's total deposits are attributable to companies...

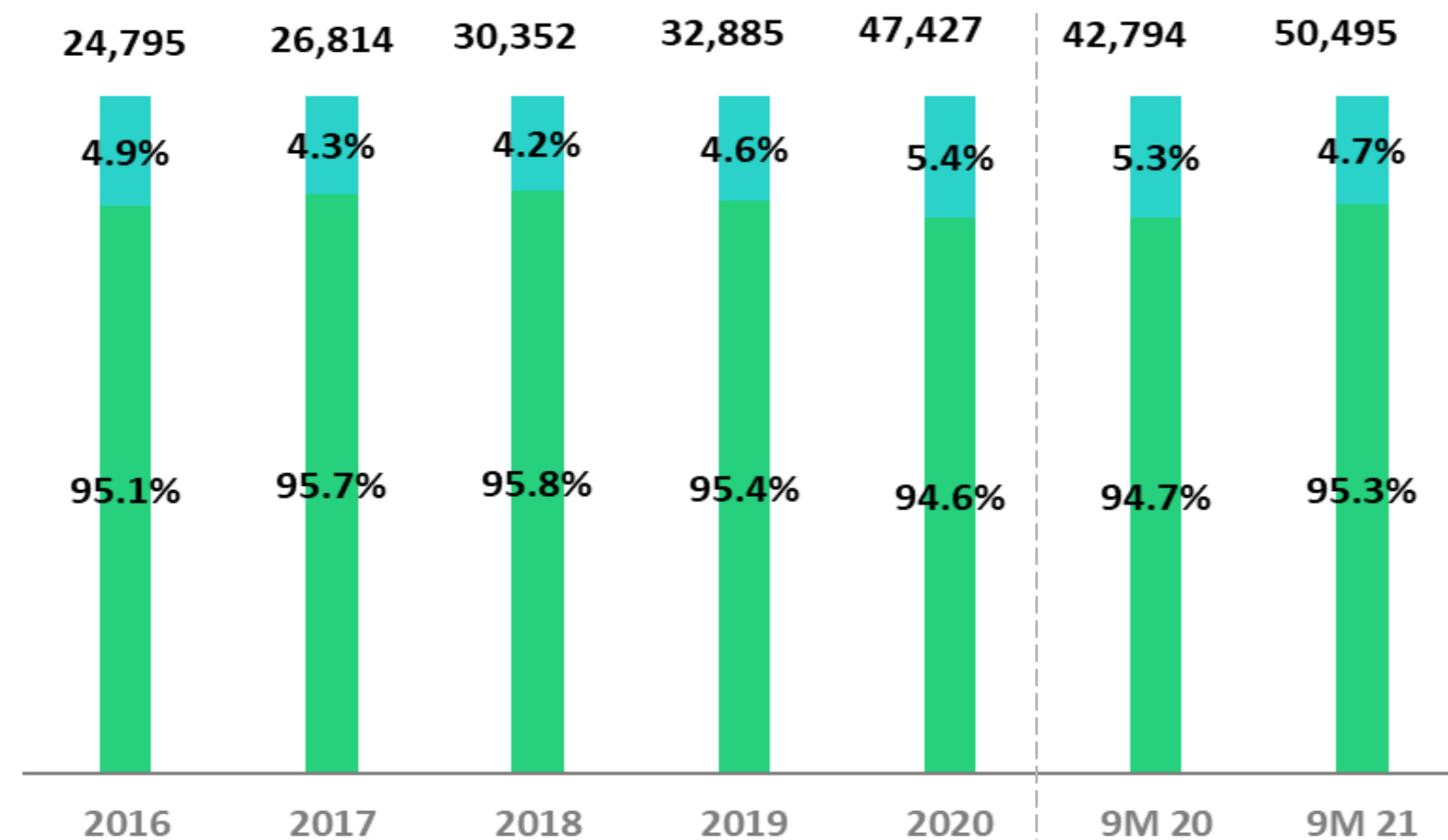
Total Deposits



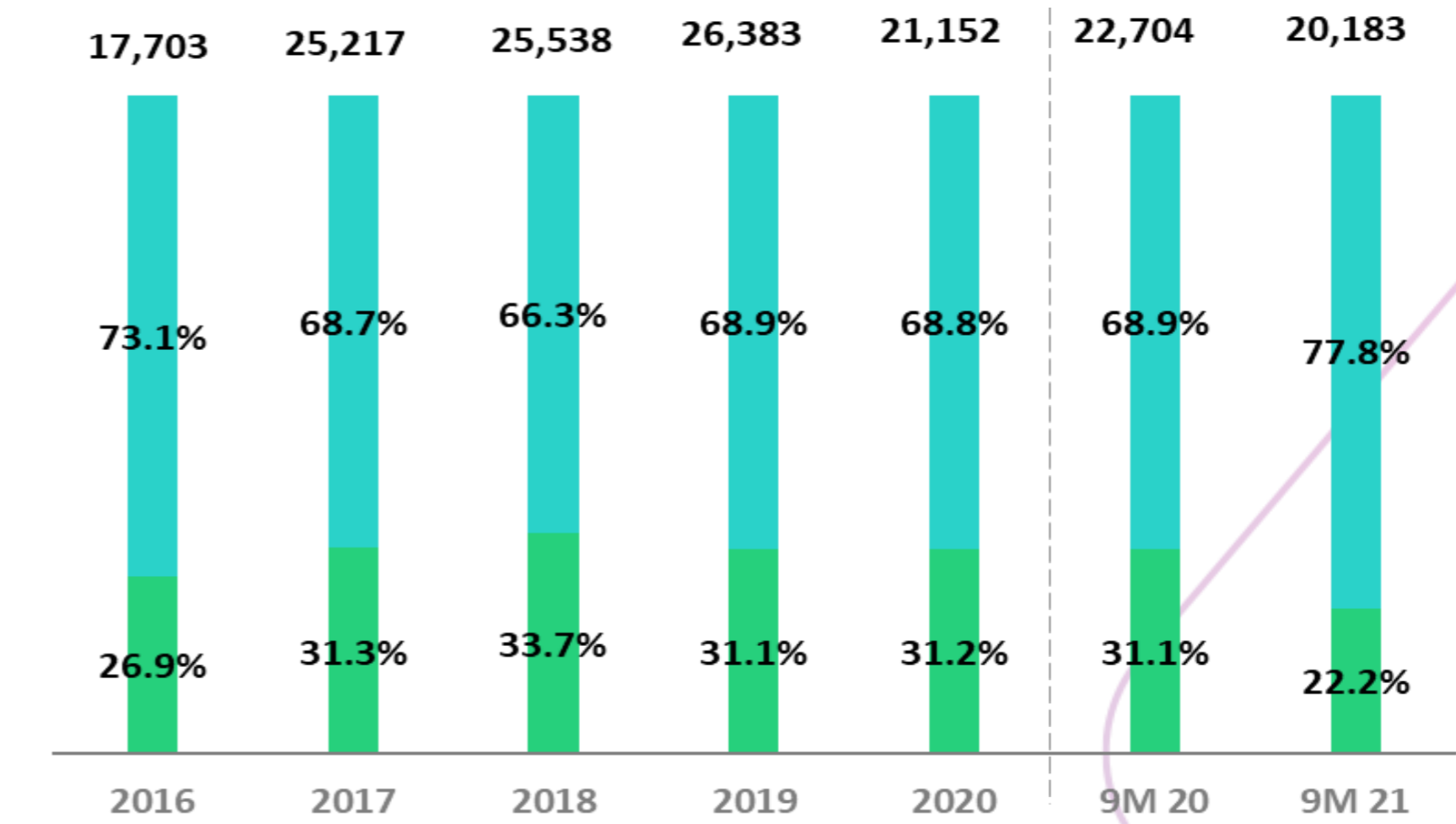
Demand Deposits



Saving Deposits



Time Deposits



■ Individuals ■ Companies

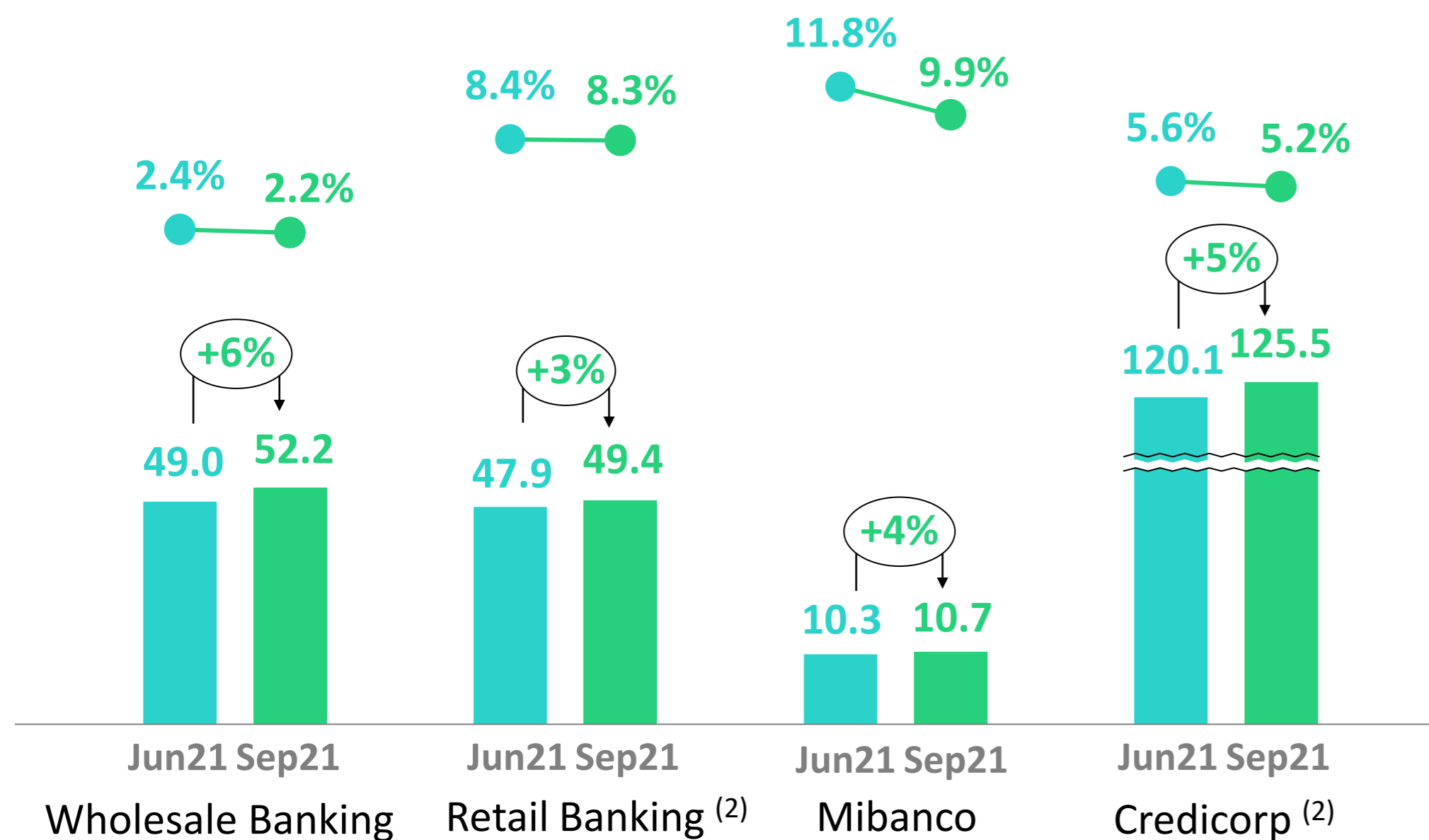
1. It is important to note that 100% of Severance indemnity deposits (CTS) come from individuals. Numbers as of Dec 2020. Figures may not sum 100% due to rounding. Source: SBS and ASBANC.

Asset Quality of the Structural Portfolio⁽¹⁾: NPLs and CoR improved in all segments, where positive payment behaviors and loan growth led ratios to drop

Strong on-time payment ratios and structural loan evolution drove positive NPL results

Structural Portfolio: Loans and Evolution of NPL Ratios

(S/ billion, %)



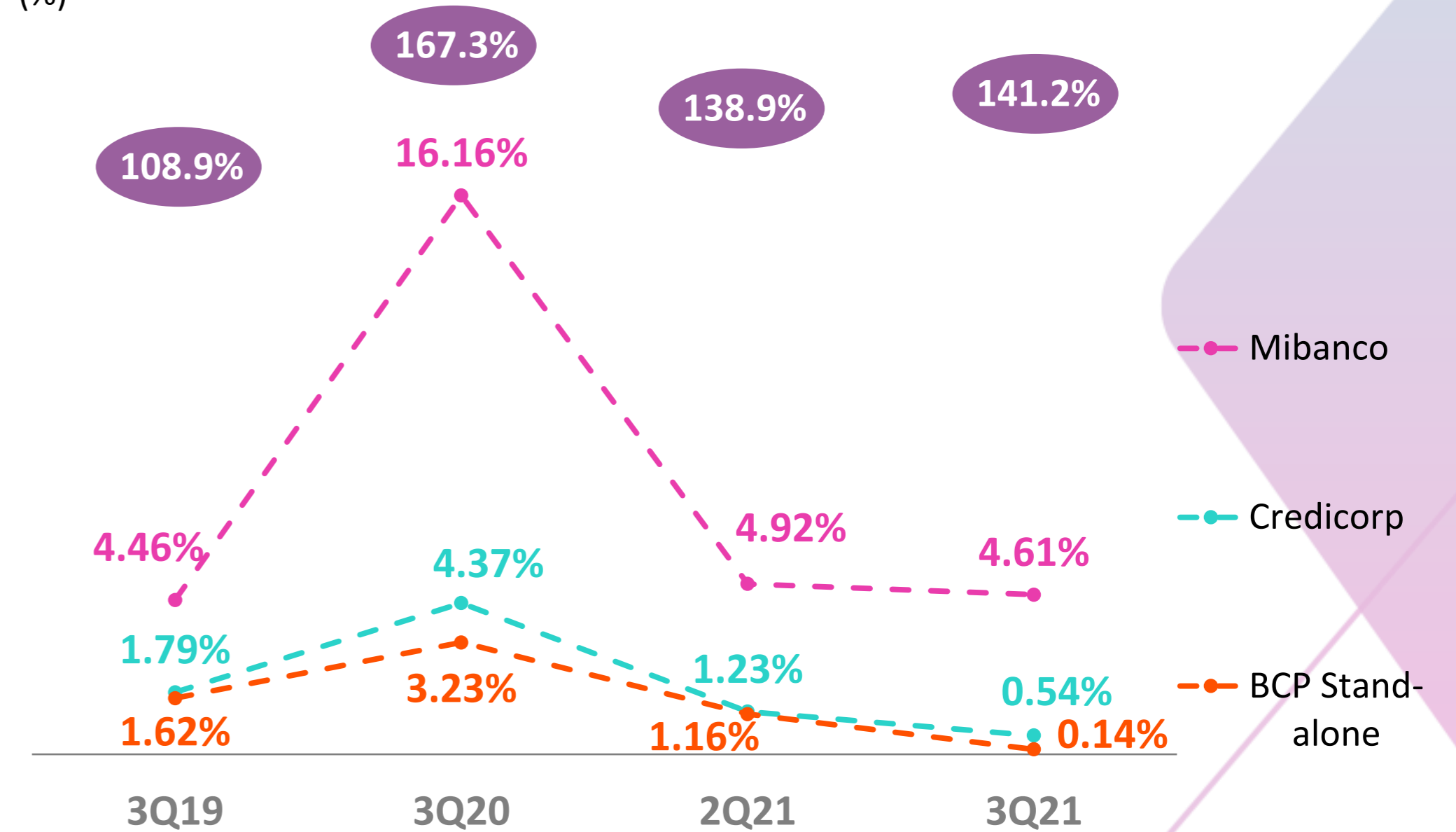
On-Time Payments⁽³⁾⁽⁴⁾
(%, change vs Jun 21)



Provisions continued to drop, particularly at BCP, while allowances for loan losses represented 7.1% of the total Structural Loan Portfolio

Structural Portfolio: CoR and Coverage Ratios Evolution

(%)

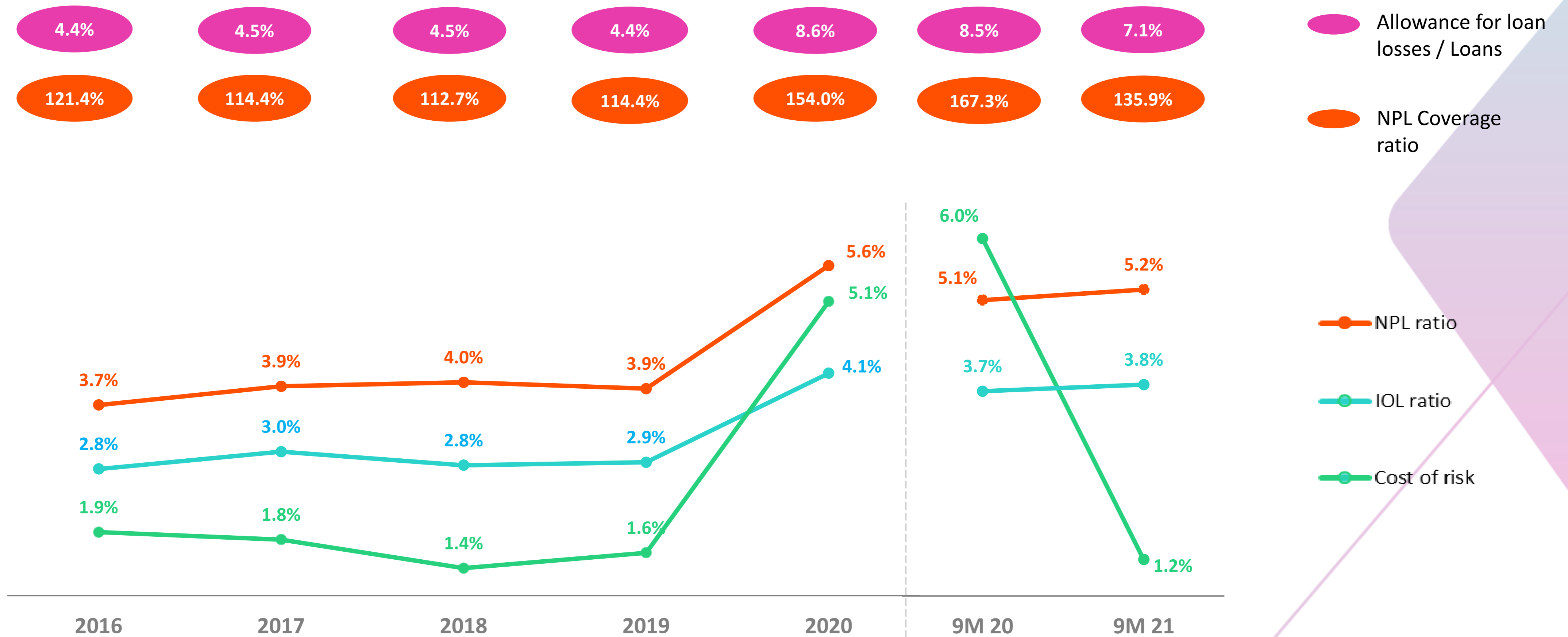


Allowance for loan losses / Loans (%)

1. Figures exclude Government Program loans.
2. Figures differ from previously reported, due to the methodological change in the calculation, which includes the overdue portfolio instead of the Portfolio Management figures.
3. On-time payments on loans due: loan balances with on-time payment during the period / loan balances with installments due during the period.
4. Portfolio management figures, which focus on analyzing new delinquency. Figures do not include loans that are over 120 days overdue, special accounts and the under legal collections portfolio.

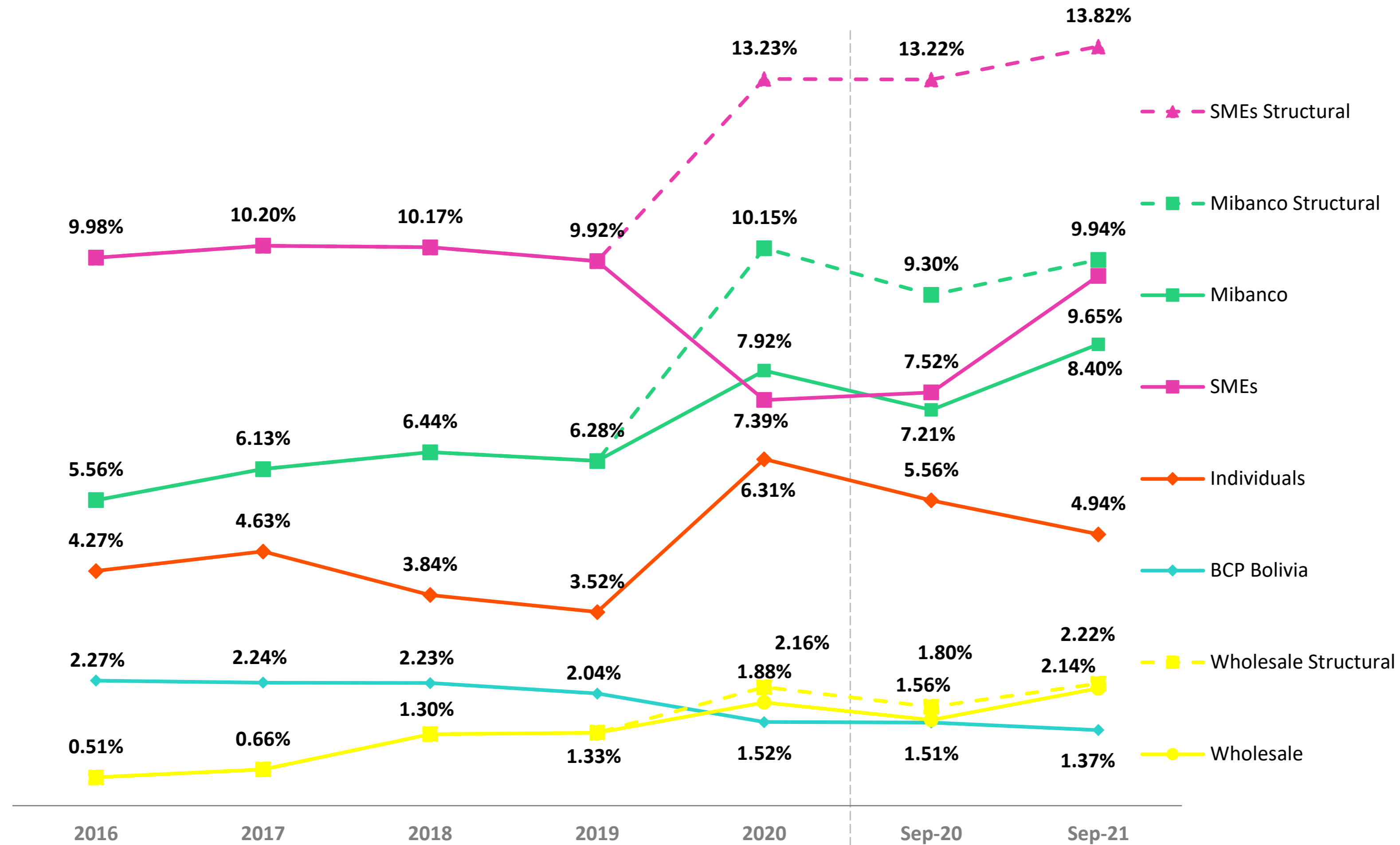
Our coverage ratios continued above pre-pandemic levels due to the higher stock of provisions, in line with the COVID-19 impact to our portfolio...

Evolution of Credicorp's Structural Portfolio Quality



NPL ratios increased in most segments as grace period expirations are coming due...

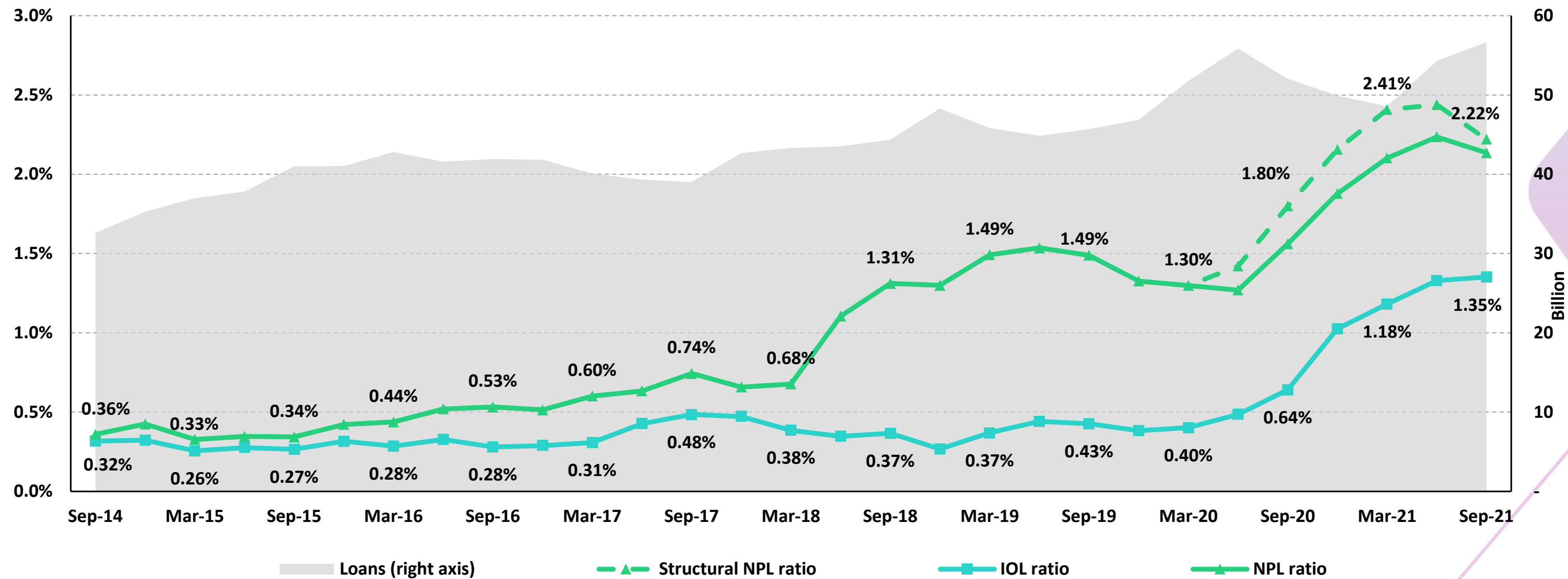
Non-performing loans (NPL) ratio by segment



The Structural ratios posted a QoQ drop attributable to a positive loan dynamism and lower refinanced loans...

Wholesale Banking

Collateral level: 36%*



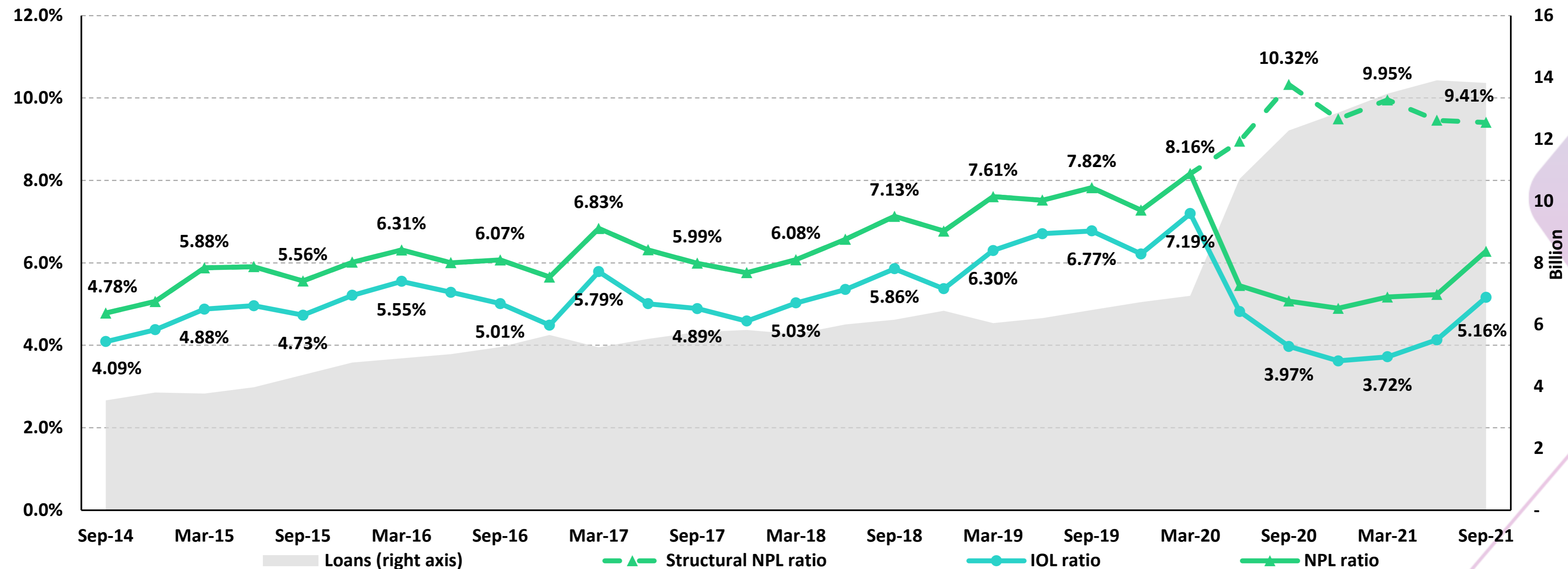
*Collateral levels as of September 2021.

--- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

The Structural ratios decreased QoQ due to higher on-time payments on installments due...

SME - Business

Collateral level: 87%*

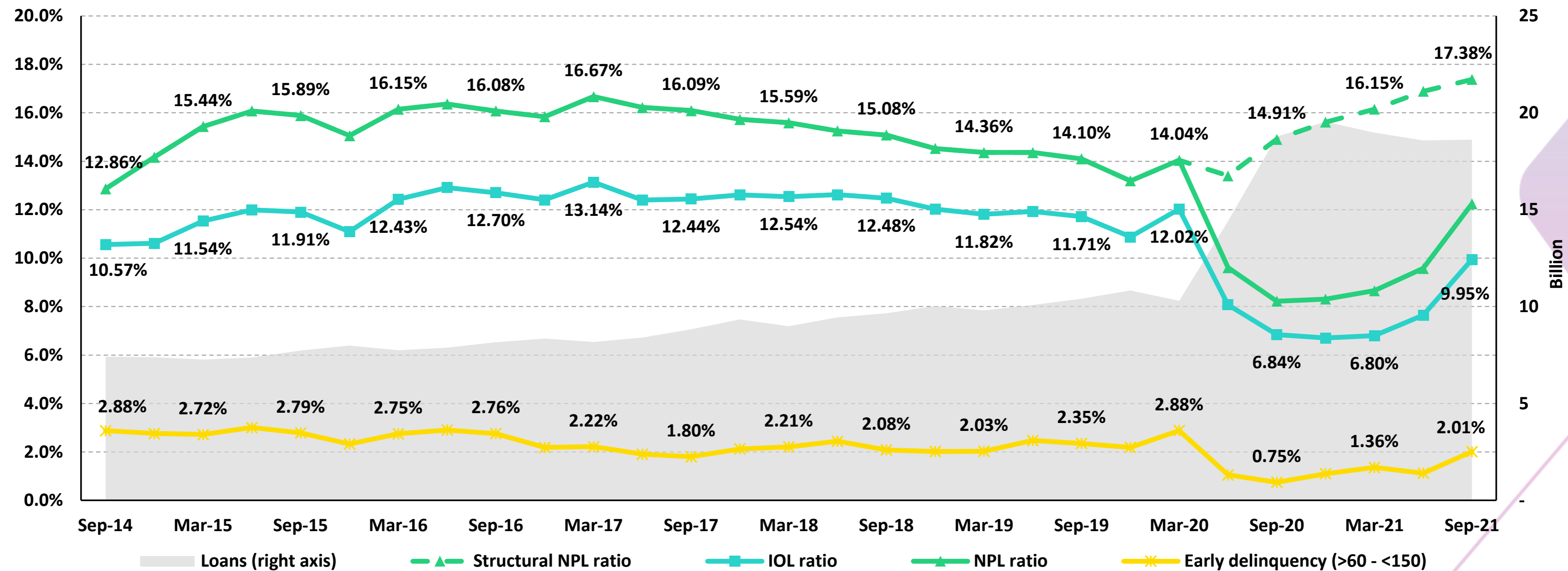


*Collateral levels as of September 2021.

--- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

The traditional structural delinquency ratios deteriorated due to higher expirations, while early delinquency ratio continue under control...

SME - Pyme
Collateral level: 65%*



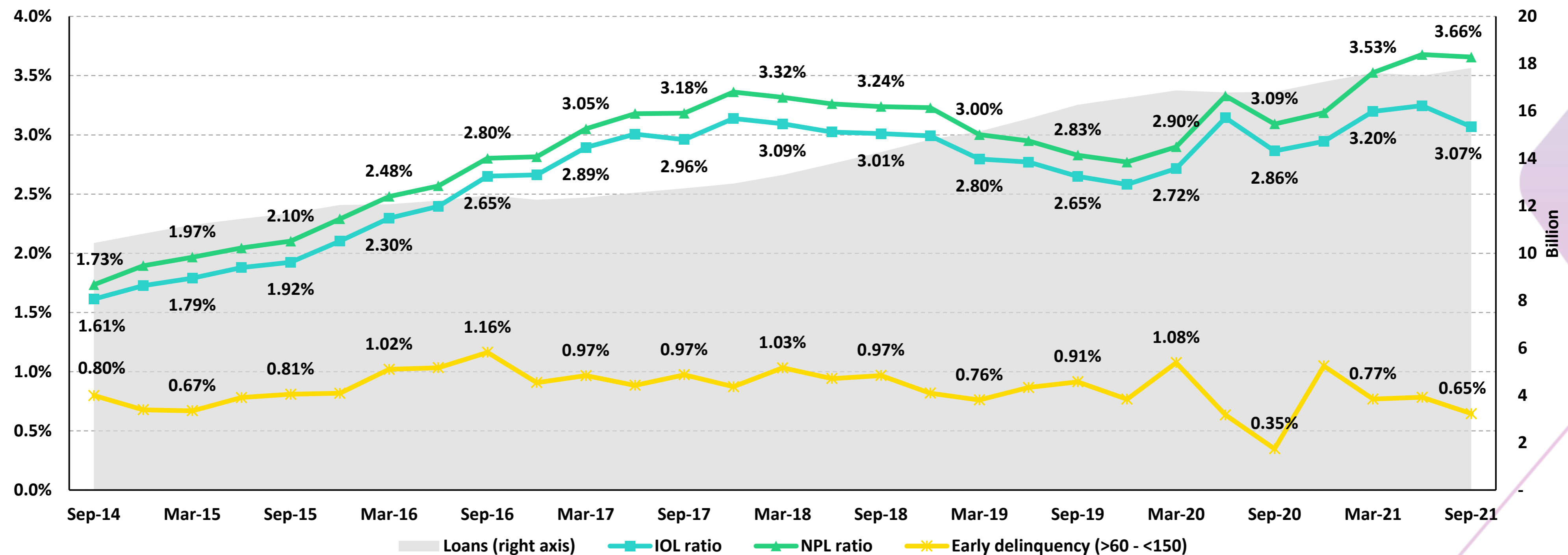
*Collateral levels as of September 2021.

-- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

Traditional delinquency ratios decreased driven by individual's higher income levels after they received bi-yearly bonuses...

Mortgage

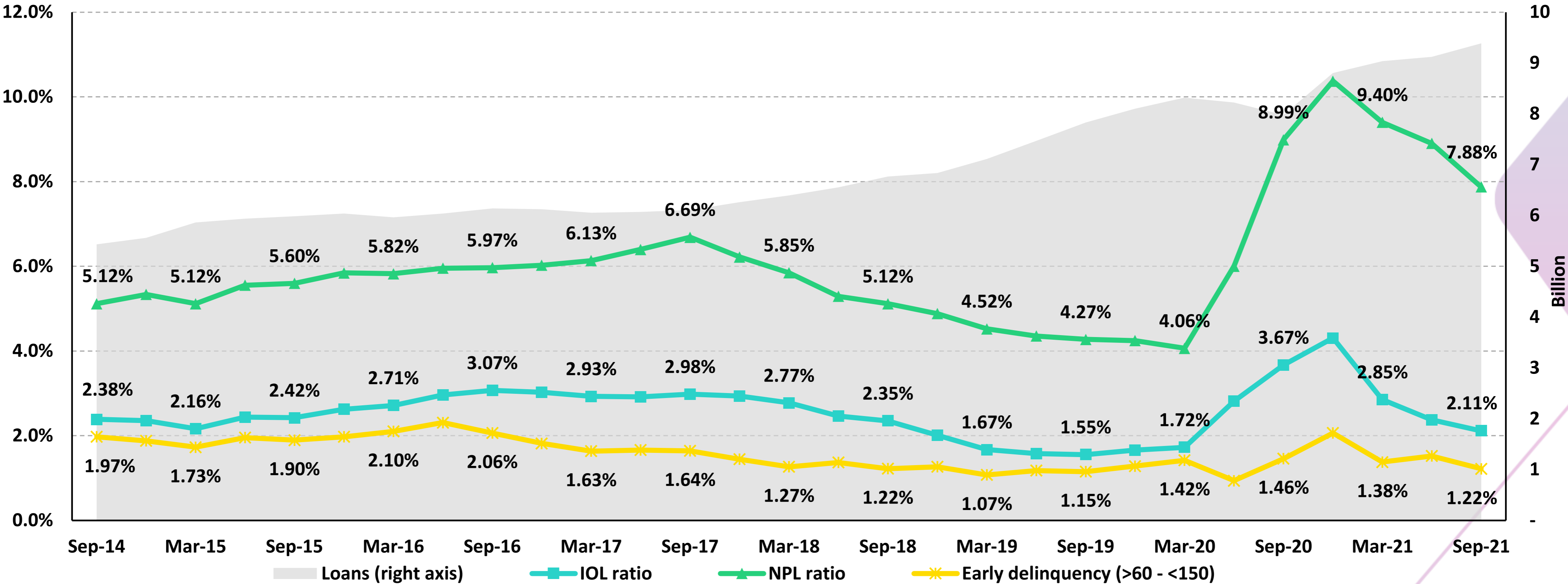
Loan-to-Value: 63%*



Loan-to-value as of September 2021.

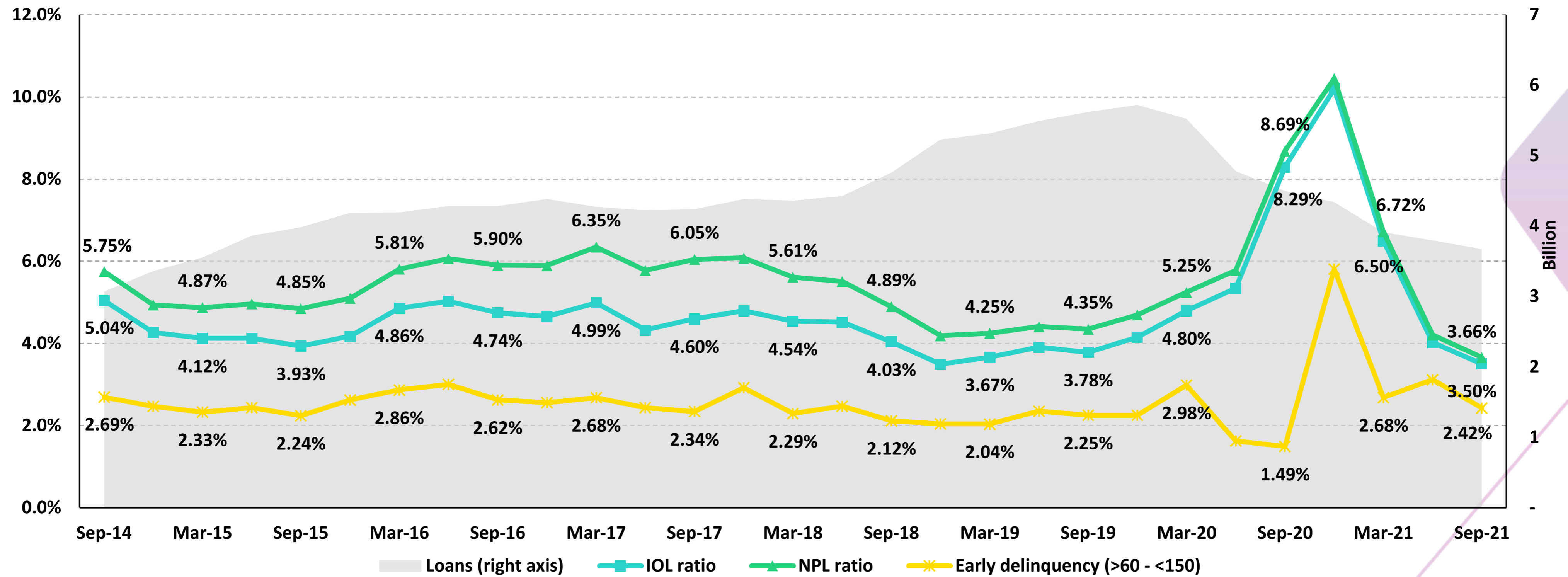
Traditional delinquency ratios decreased due to improvements in payment levels, boosted by government-mandated access to restricted savings...

Consumer



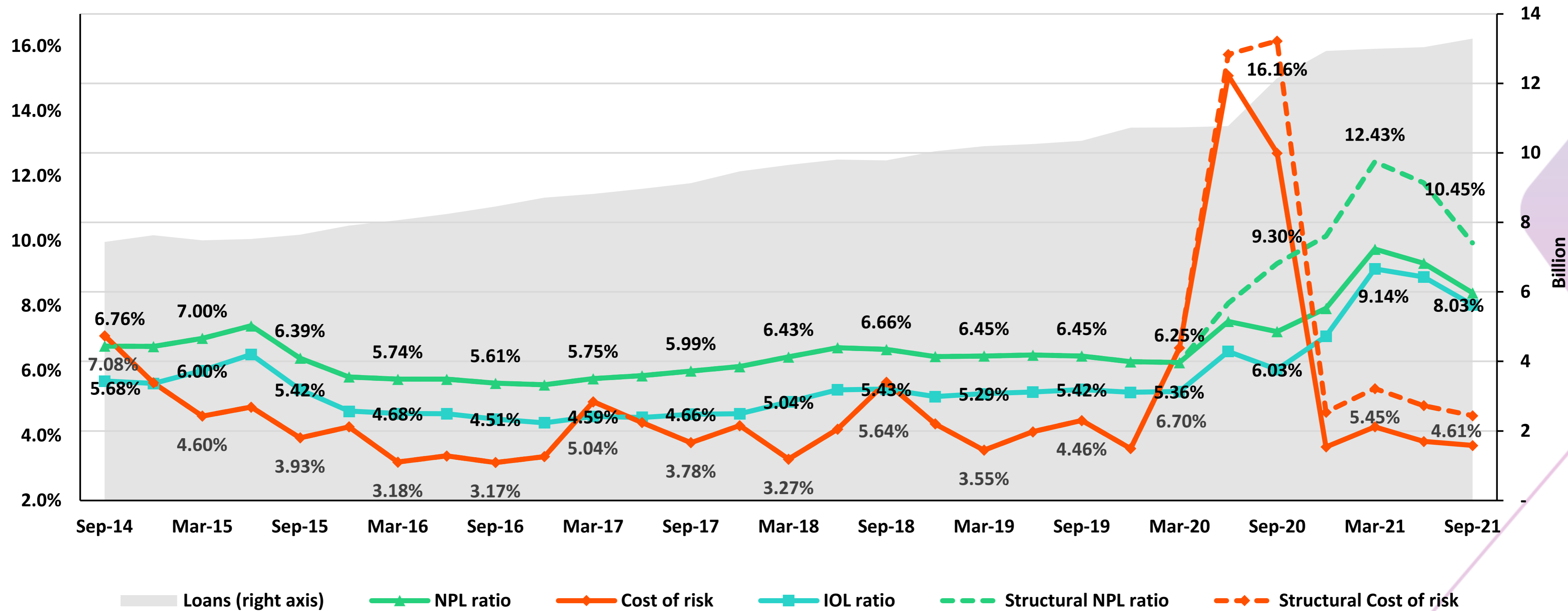
Traditional delinquency ratios improved and situated below pre-pandemic levels due to higher individual's liquidity...

Credit Card



Cost of risk dropped significantly YoY and situates within pre-pandemic levels...

Mibanco
Collateral level: 5%*

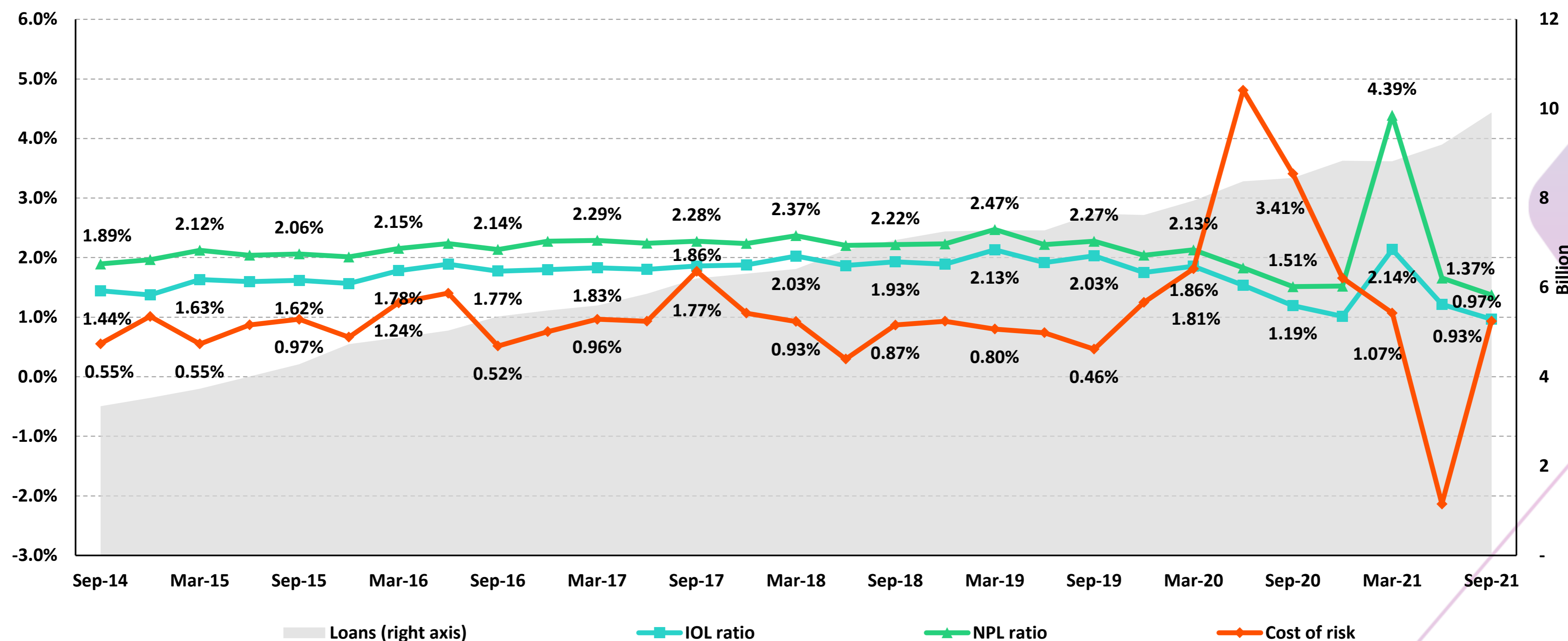


*Collateral levels as of September 2021.

--- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

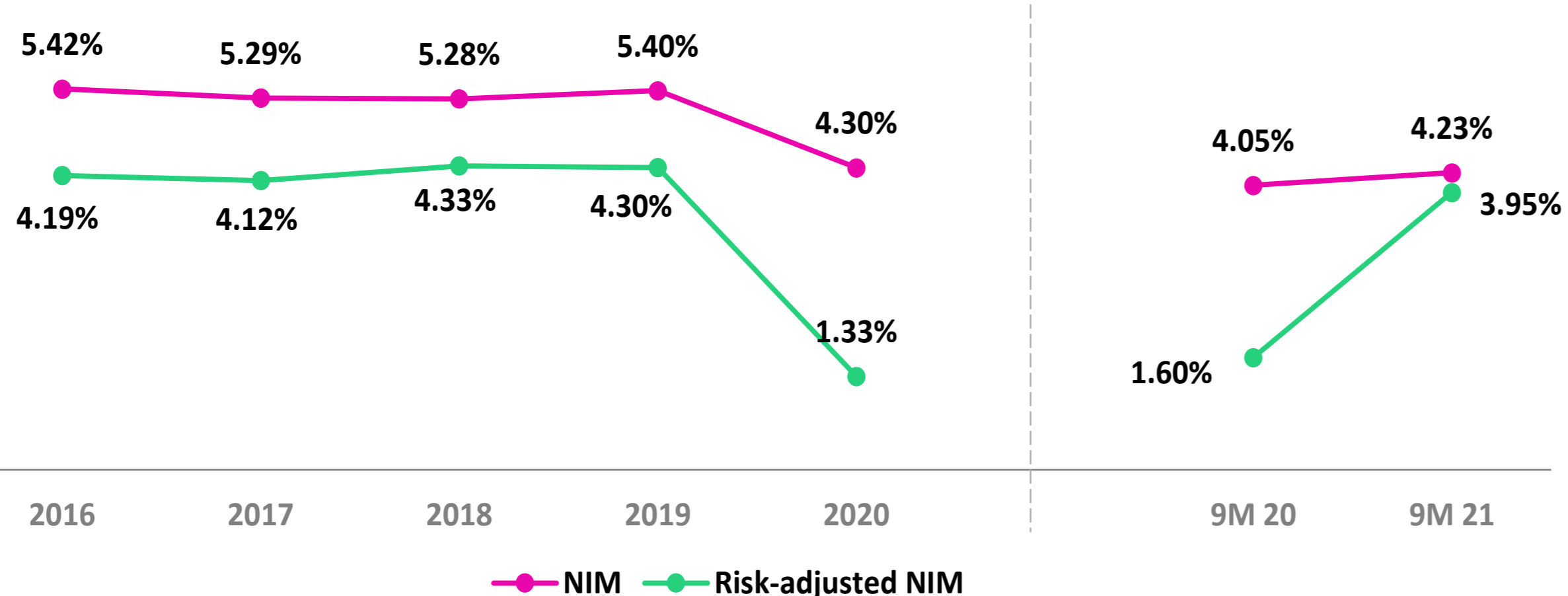
NPL reduction was attributable to a decrease in the overdue loan volume due to government reprogramming...

BCP Bolivia

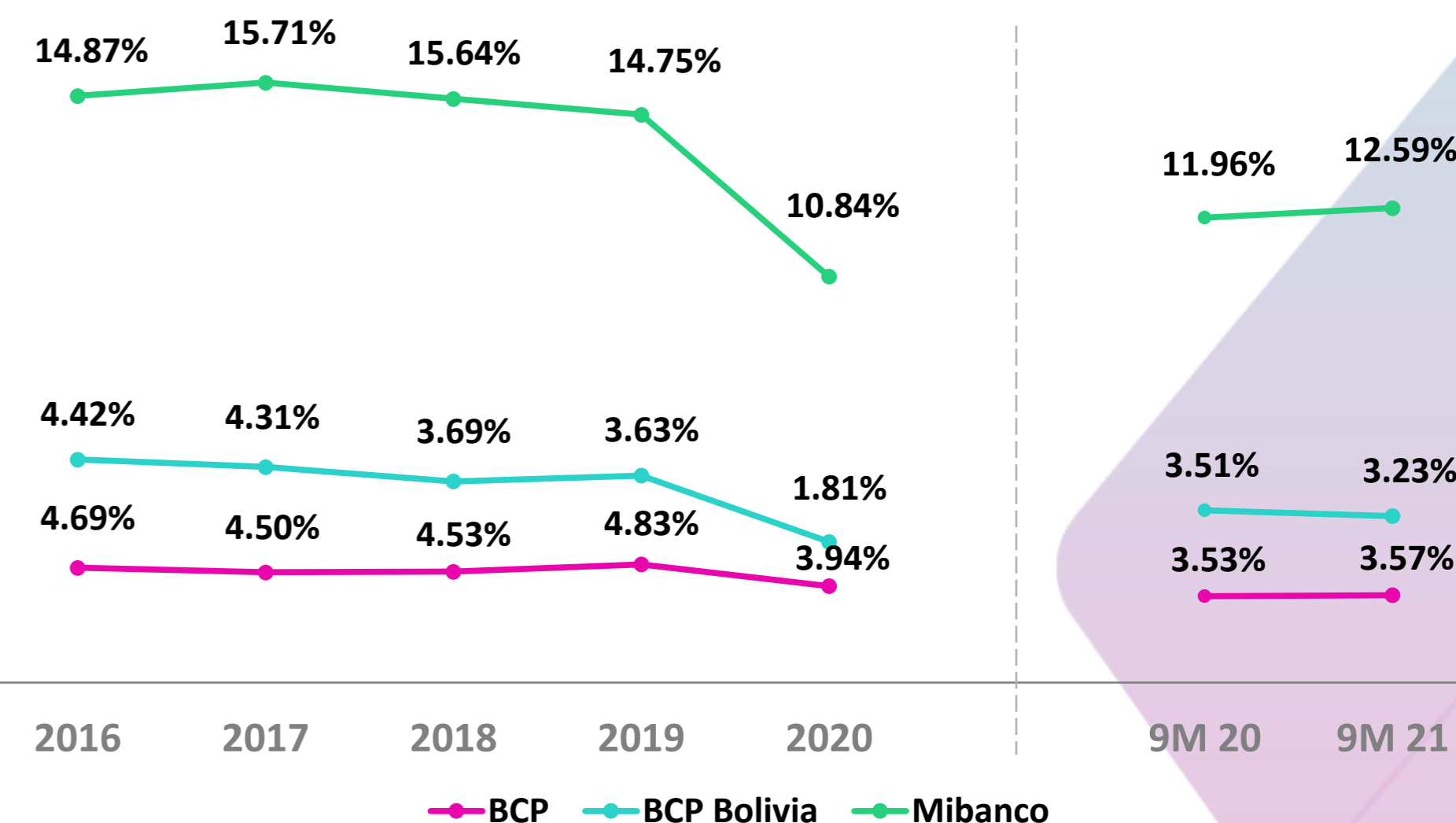


Risk-adjusted NIM decreased YoY, given that cost of risk improved

Historical NIM & Risk-Adjusted NIM⁽¹⁾



Historical NIM by subsidiaries



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

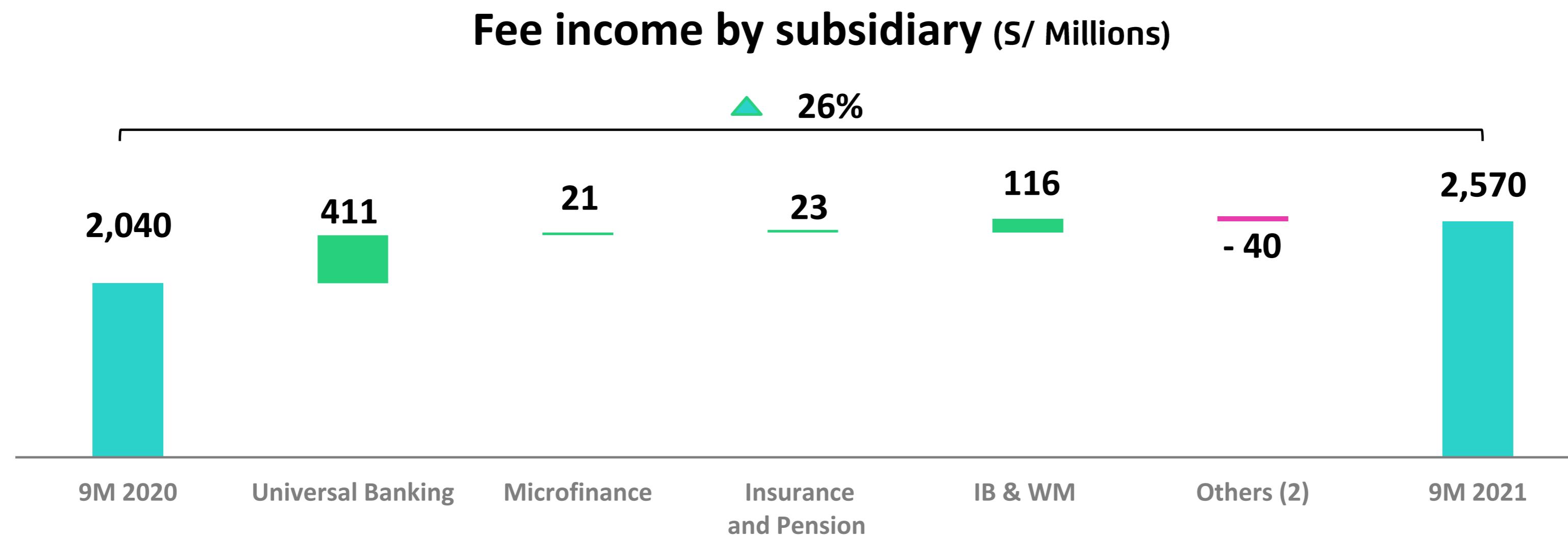
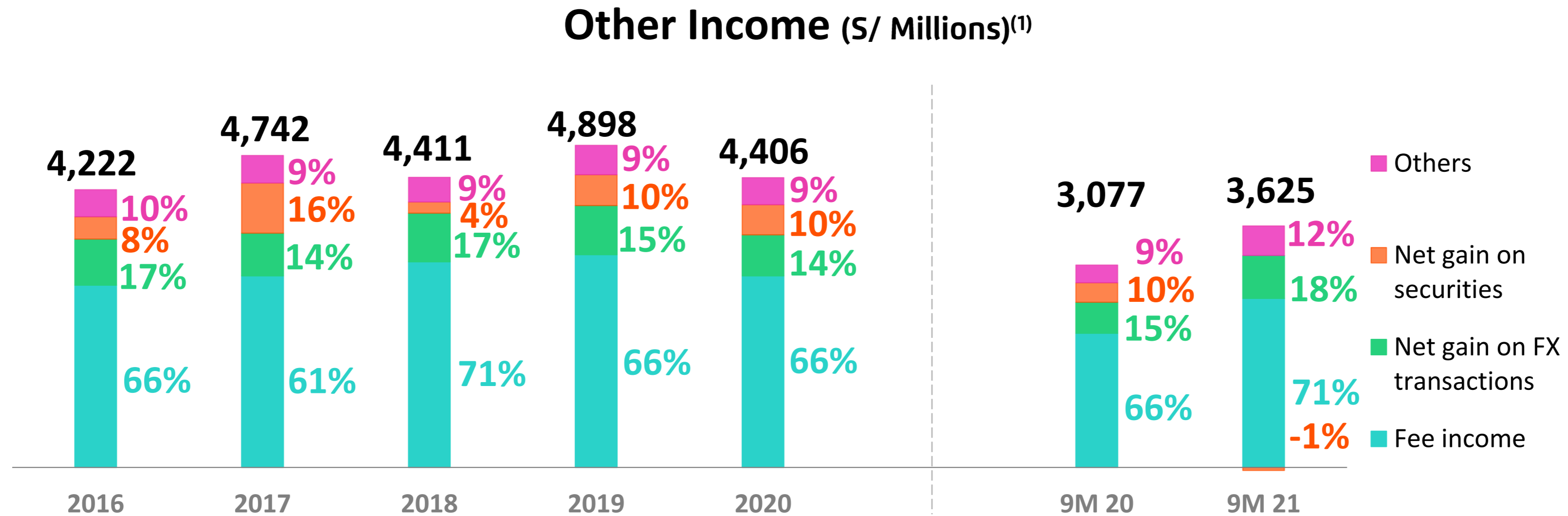
Net Interest Income

Net interest income S/ Millions	Year					% change 2020/2019	YTD		% change 6M 21 / 6M 20	%	
	2016	2017	2018	2019	2020		9M 20	9M 21		LC	FC
Interest income	10,733	11,031	11,523	12,382	11,548	-7%	8,845	8,759	-1%	76%	24%
Interest expense	2,915	2,959	3,034	3,291	2,976	-10%	2,342	1,875	-20%	45%	55%
Net interest income	7,858	8,071	8,489	9,092	8,571	-6%	6,551	6,884	5%	84%	16%
Net provisions for loan losses	(1,785)	(1,789)	(1,532)	(1,846)	(6,921)	275%	(5,188)	(1,085)	-79%		
Risk-adjusted Net interest income	9,644	9,861	10,021	10,937	15,492	42%	1,315	5,799	341%		

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

1. NIM: Annualized Net interest income / Average period end and period beginning interest earning assets.

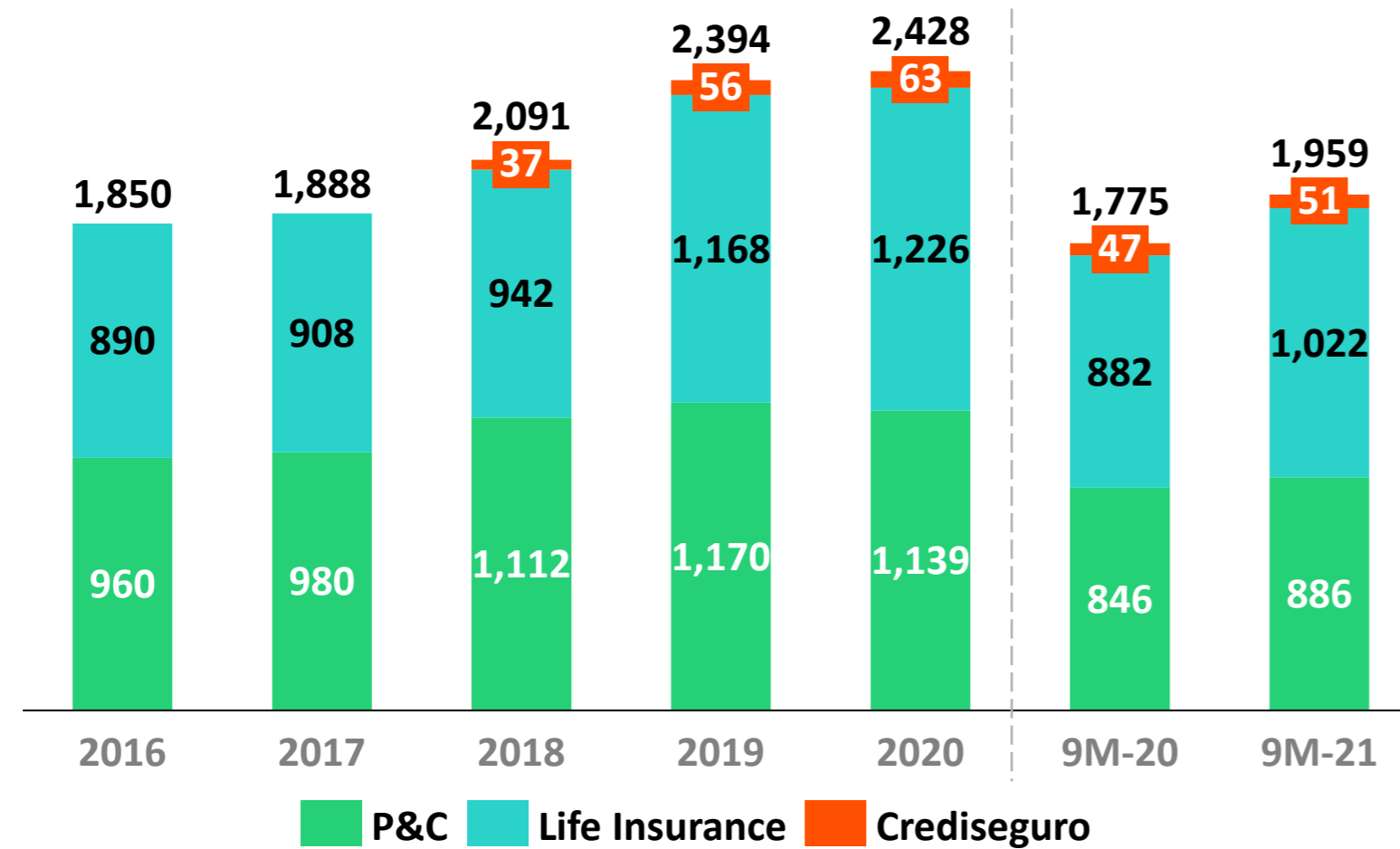
Core Other Income reached pre-pandemic levels, driven by an uptick in Fee income in Universal Banking...



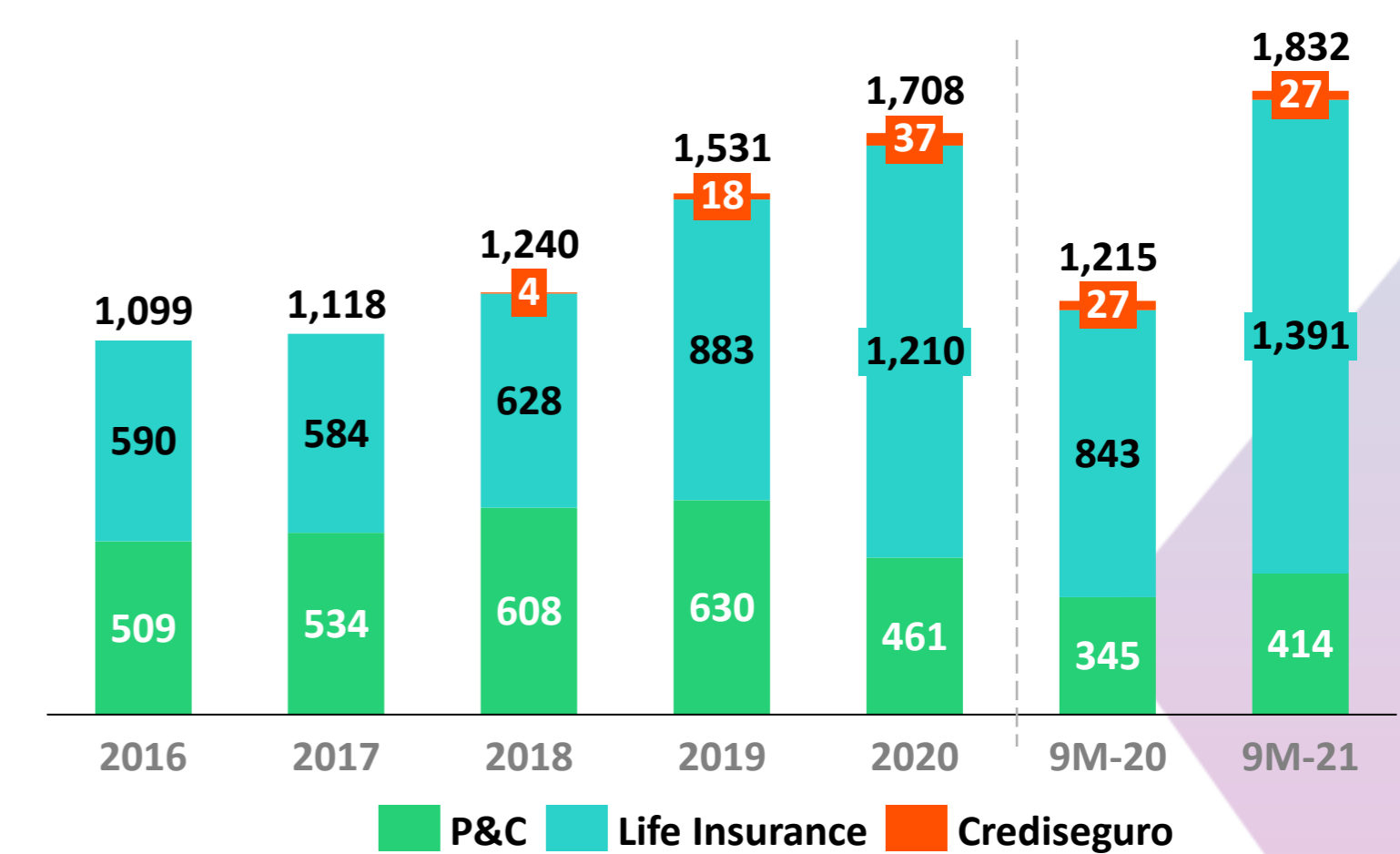
1. Figures differ from previously reported due to alignment with audited financial statements.
 2. Other includes Grupo Credito, Credicorp Stand-alone, eliminations and others.

In Insurance, Life and P&C net earned premiums increased accompanied by higher net claims related to COVID-19...

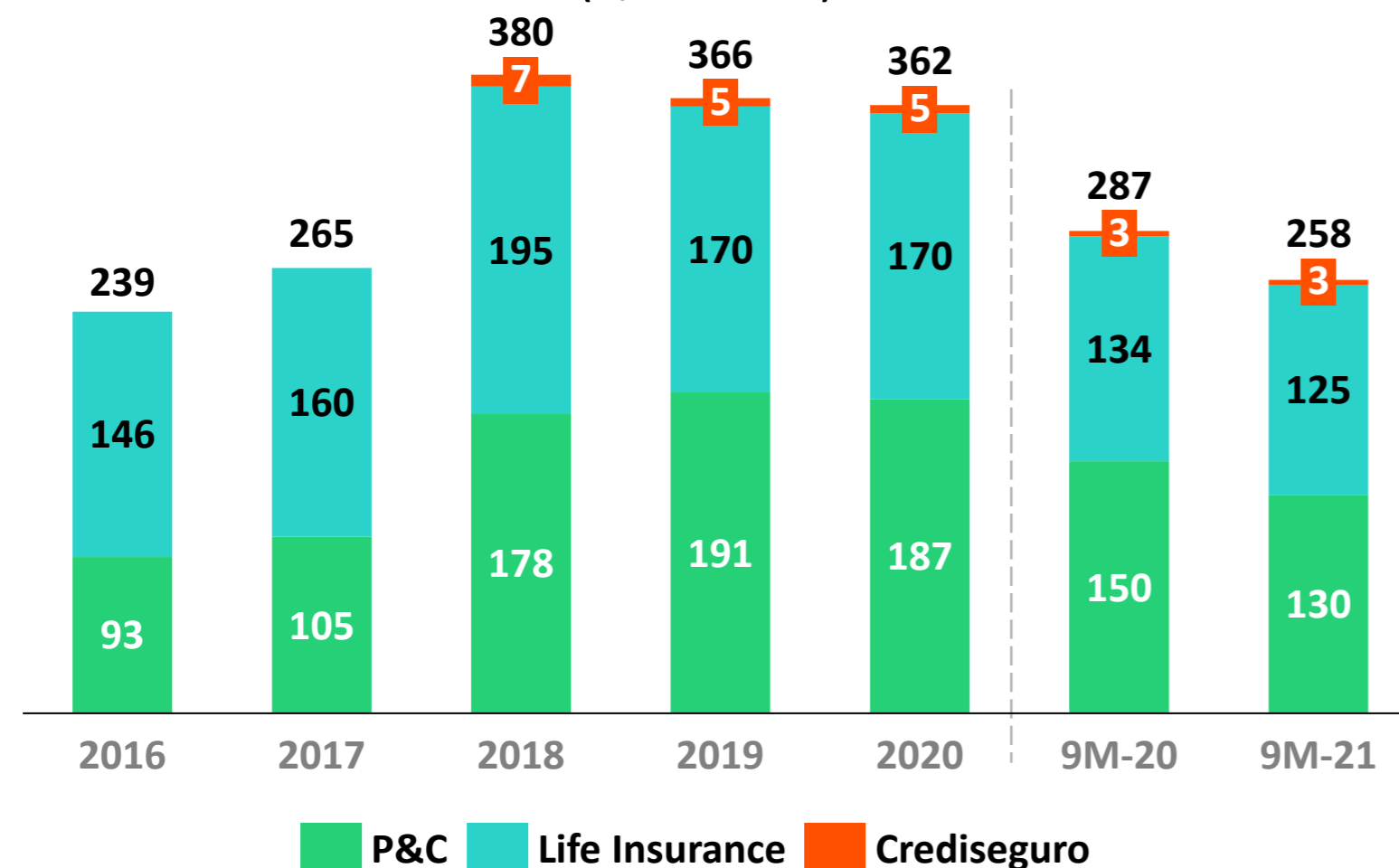
Net Earned Premiums (S/ Million)



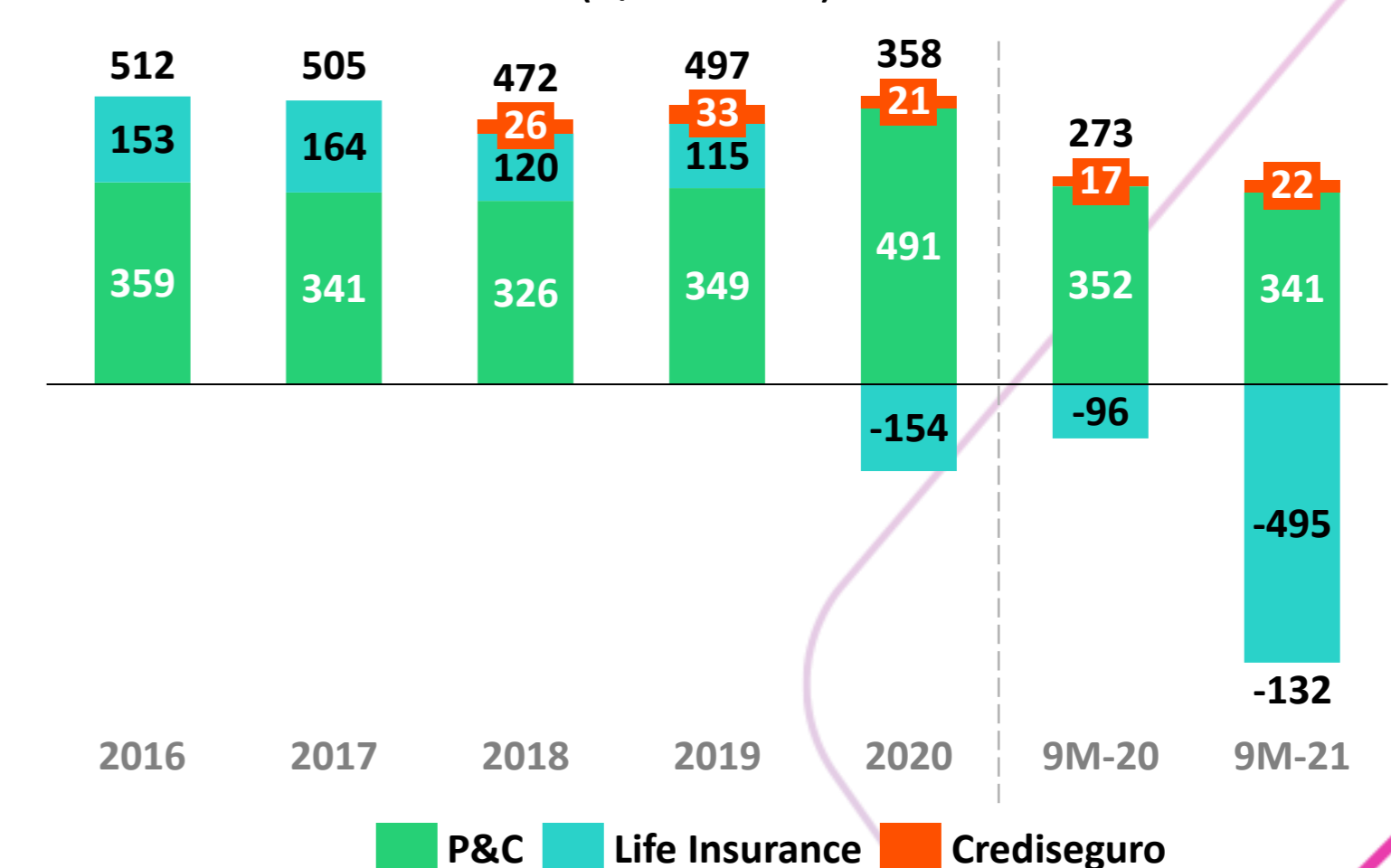
Net Claims (S/ Million)



Acquisition Cost (S/ Million)

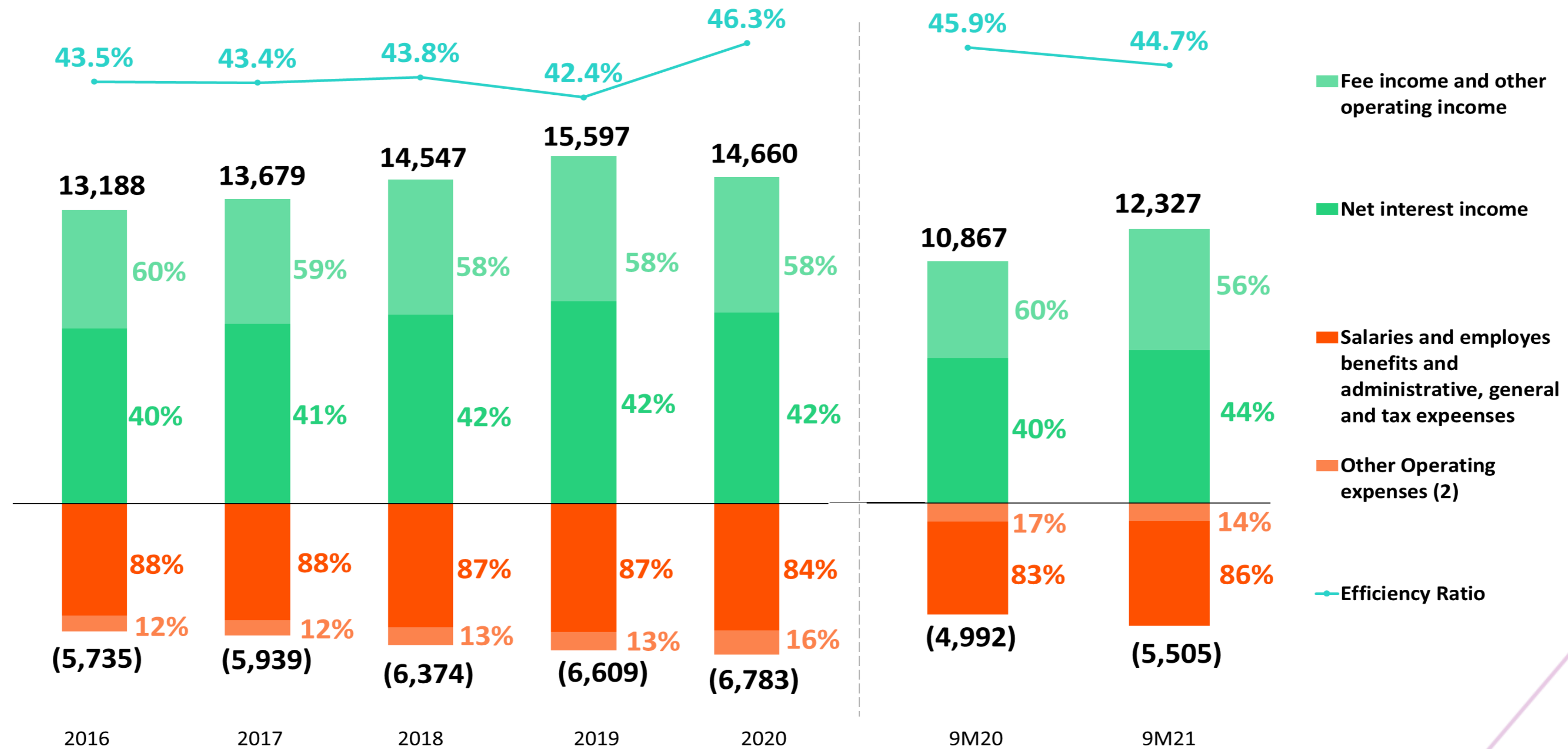


Underwriting Result (S/ Million)



Credicorp's efficiency ratio improved YTD driven by core income...

Operating Income and Expenses (\$/ Million)



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

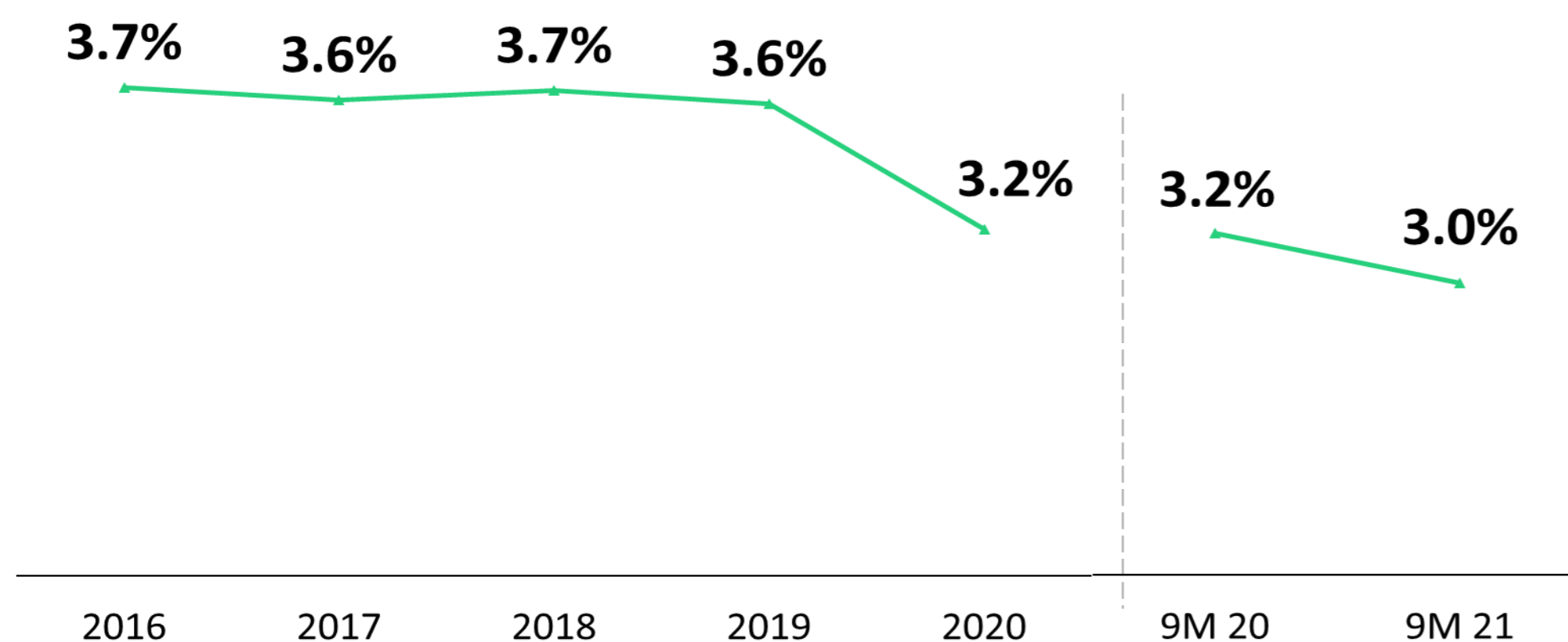
1. Includes Net earned premiums, Net gain on foreign exchange transactions, Net gain from associates, Net gain on derivatives and Result on Exchange difference.
 2. Other operating expenses includes Depreciation and amortization, Association in participation and Acquisition cost.

YTD, Credicorp's efficiency ratio improved in each line of business driven by core income...

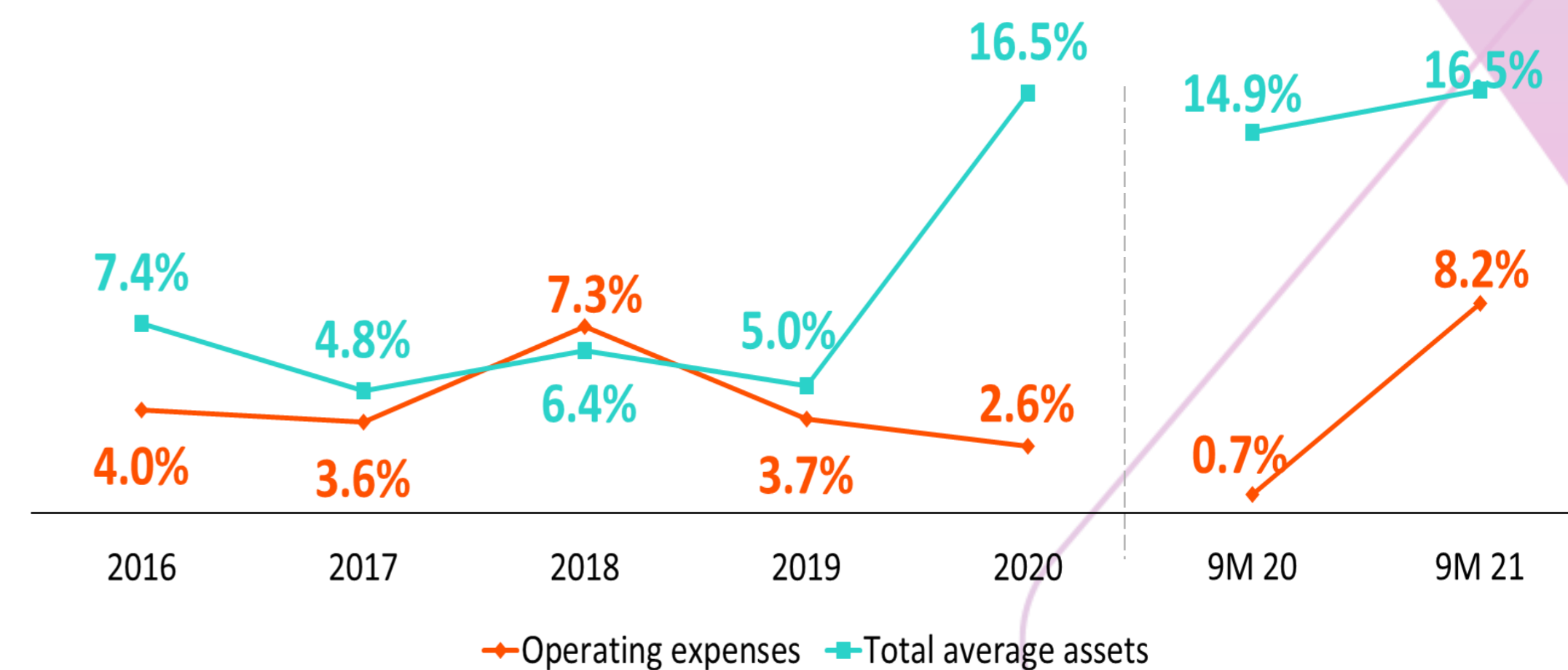
Efficiency ratio by subsidiary (%)

	BCP Stand-alone	BCP Bolivia	Microfinance	Pacífico	Prima AFP
2016	40.3%	56.4%	55.4%	39.4%	44.6%
2017	41.3%	57.2%	49.7%	42.9%	47.4%
2018	41.8%	63.3%	48.0%	42.1%	45.2%
2019	40.7%	60.0%	52.9%	40.2%	42.8%
2020	41.5%	n.a.	59.9%	39.7%	45.6%
9M 20	40.8%	52.9%	68.1%	38.7%	47.9%
9M 21	42.0%	56.9%	58.2%	37.0%	47.5%

Operating Expenses / Total Average Assets Ratio



% of Change of Annualized Operating Expenses and Total Average Assets

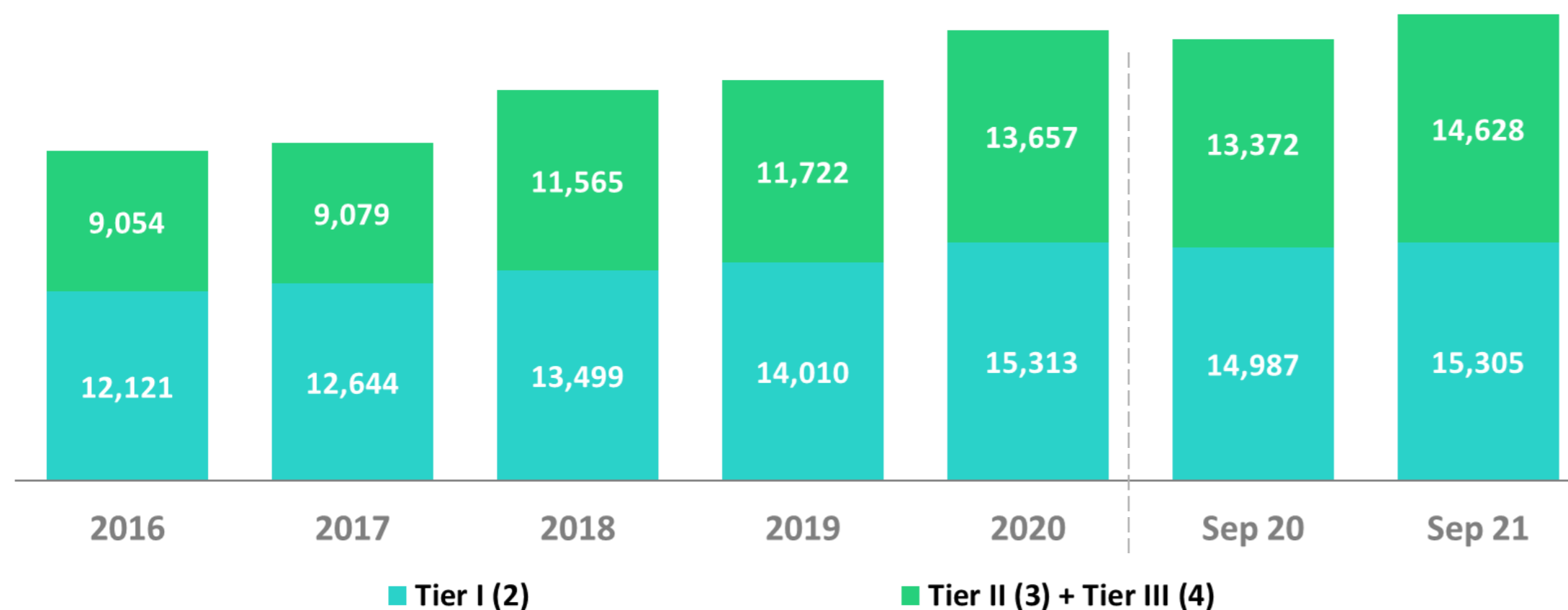


*Figures differ from previously reported due to alinement with audited financial statements.

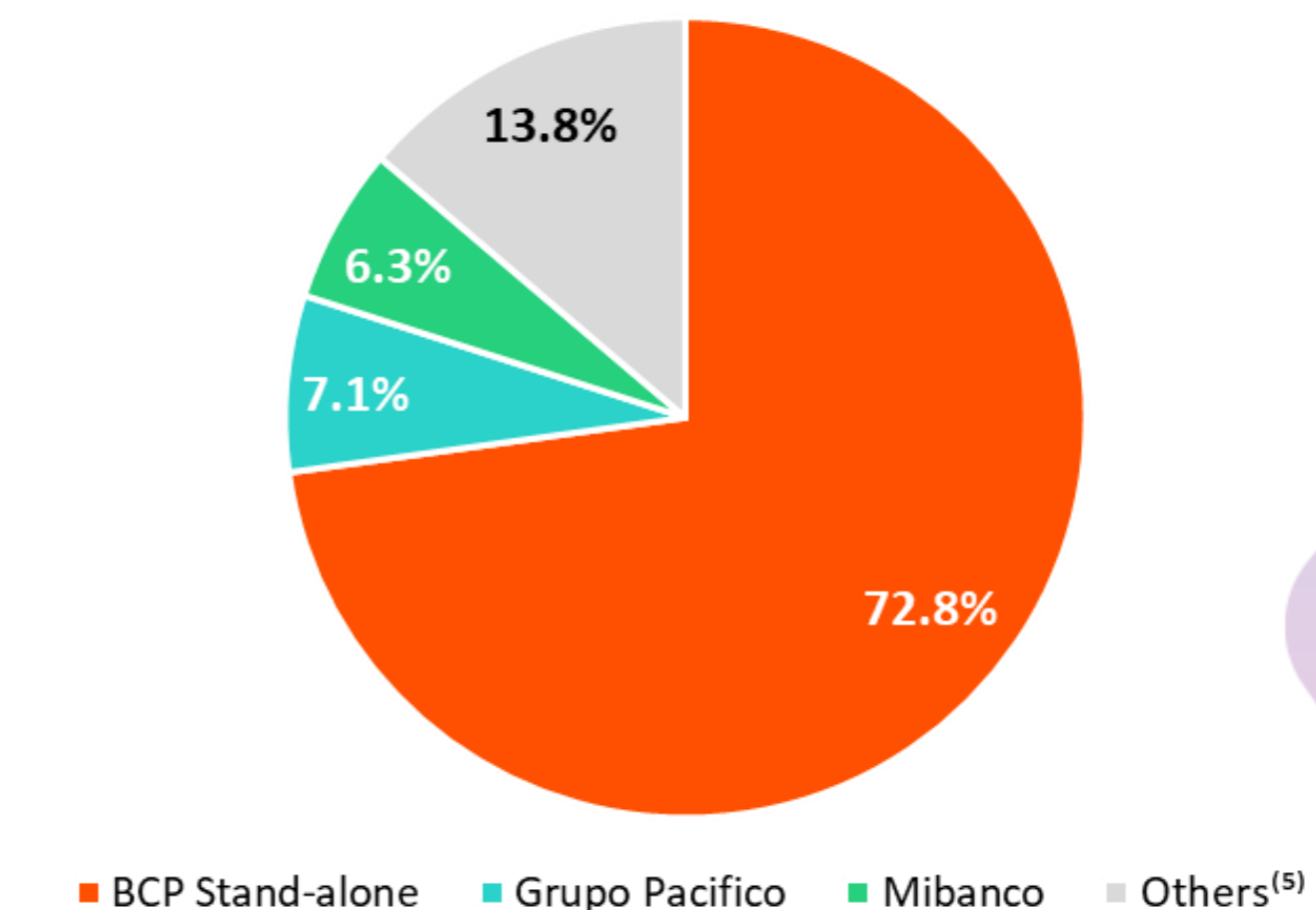
*Figures differ from previously reported due to alinement with audited financial statements.

Credicorp's Capital position maintains a significant buffer over its regulatory requirements

Regulatory Capital Breakdown (S/ Millions)⁽¹⁾



Regulatory Capital Requirement Breakdown Sep 21



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

	2016	2017	2018	2019	2020	Sep 20	Sep 21
Total Regulatory Capital (A)	21,175	21,723	25,064	25,732	28,969	28,359	29,933
Total Regulatory Capital Requirements (B)	17,259	18,011	20,437	21,621	20,995	19,371	19,626
Compliance with Capital Requirements (A) / (B)	1.23	1.21	1.23	1.19	1.38	1.46	1.53

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).

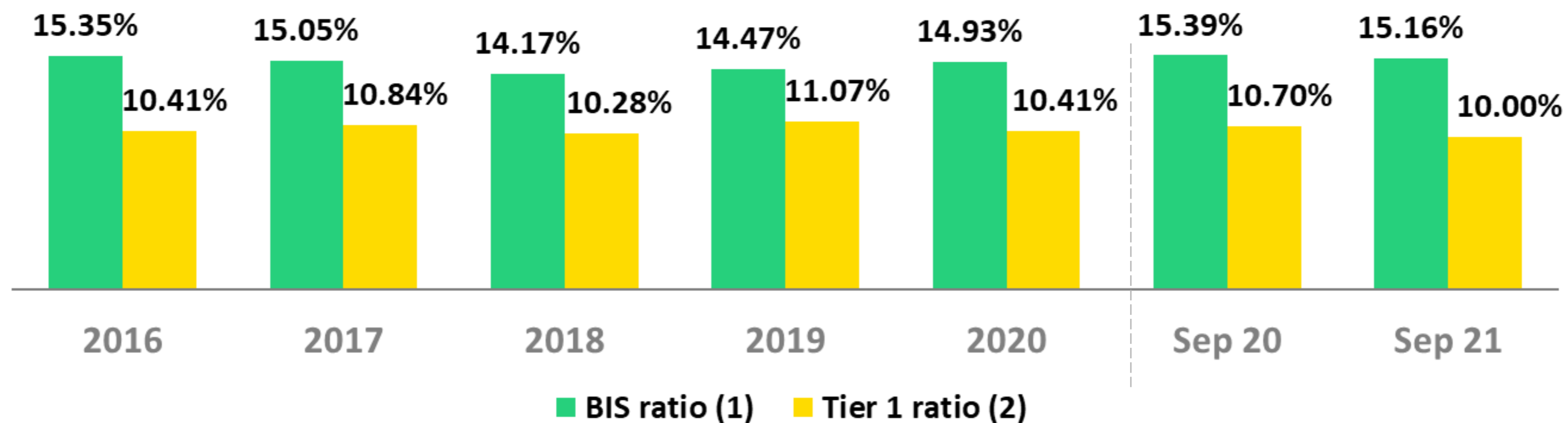
4. Tier III = Subordinated debt covering market risk only.

5. Includes: ASB, BCP Bolivia, Edyficar, Solución EAH, AFP Prima, Credicorp Ltd, Grupo Credito, Credicorp Capital and others.

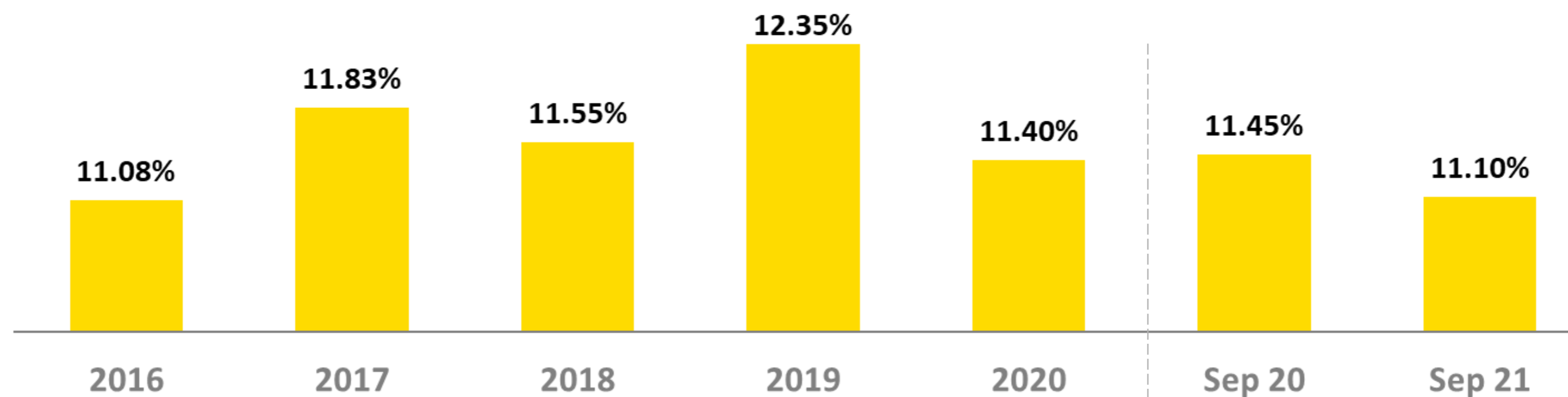
6. Legal minimum = 100% / Internal limit = 105%.

BCP exhibits sound solvency metrics despite strong loan expansion...

Regulatory Capital metrics



CET1 Ratio



Internal minimum
11.0⁽³⁾

1. BIS Ratio = Regulatory Capital / Risk-weighted assets. Legal minimum = 10%. The banking regulator is in the process of aligning the Regulatory Capital metric with Basel III.
 2. Tier 1 Ratio = Tier 1 / Risk-weighted assets. Tier 1 = Capital + Legal and other reserves + Accumulated earnings with capitalization agreement - Goodwill - (0.5 x Investment in subsidiaries) + Other adjustments .
 3. Internal minimum for Jan 2016 = 8.70%, Aug 2016 = 9.45%, Jan 2018 = 10.50% and Jan 2019= 11.0%.

We expect our profitability recovery trend to continue in the short-term; while in the longer term, uncertainties remain

	Guidance 2021 ⁽²⁾	YTD Results ⁽³⁾	Outlook 2021 ⁽⁴⁾
Real GDP Evolution	8% - 10%	+17.4% ⁽⁵⁾	around 12%
Loan Evolution ⁽¹⁾	4% - 8%	+11.4%	above guidance, due to FX impact and structural portfolio recovery
Net Interest Margin	3.9% - 4.4%	4.0%	low to middle range of guidance, as rates increase, and IEA mix evolves
Cost of Risk	1.8% - 2.3%	1.0%	below YTD results, due to positive payments performance
Efficiency Ratio	44.0% - 46.0%	44.7%	upper end of guidance, as expenses increase towards end of year
ROAE	10.0% - 14.0%	13.4%	upper end of guidance, on path to pre-pandemic levels

1. Average daily balances, includes Government Programs.
 2. 2021 Guidance estimated as of February 2021 (4Q19 Conference Call).
 3. Year-to-date figures as of September 2021.
 4. Year-end outlook as of October 2021.
 5. Source: BCP estimate.

V.
Additional Information

V. Additional Information

- 1. Table of Calculations**
- 2. Glossary**
- 3. Client Segmentation**
- 4. Contact Information**

Table of Calculations

Profitability

Net interest margin (NIM)	Annualized net interest income / Average* interest earning assets
Risk-adjusted Net interest margin (Risk-adjusted NIM)	Annualized net interest income after net provisions for loan losses / Average* interest earning assets
Return on average assets (ROAA)	Annualized net income attributable to Credicorp / Average* assets
Return on average equity (ROAE)	Annualized net income attributable to Credicorp / Average* net equity
Funding cost	Annualized interest expense / Average* of total funding**

Portfolio quality

Internal overdue ratio	Internal overdue loans / Total loans
Non - performing loans ratio (NPL ratio)	Non-performing loans / Total loans
Adjusted non - performing loans ratio (Adjusted NPL ratio)	(Non-performing loans + Write-offs) / (Total loans + Write-offs)
Coverage ratio of internal overdue loans	Allowance for loan losses / Internal overdue loans
Coverage ratio of non-performing loans	Allowance for loan losses / Non-performing loans
Cost of risk	Annualized provisions for loan losses net of recoveries / Total loans

1. *Averages between period-beginning and period-ending balances.
2. Example: For the quarter: 1Q19 average is the average of 4Q18 and 1Q19 balances For the year : 1Q19 average is the average of 1Q18 and 1Q19 balances
3. ** Includes total deposits, BCRP instruments, Repurchase agreements, Due to banks and correspondents and Bonds and subordinated debt.

Table of Calculations

Operating performance

Operating efficiency	(Salaries and employees benefits + Administrative expenses + Depreciation and amortization + Acquisition cost + Association in participation) / (Net interest, similar income and expenses + Fee income + Net gain on foreign exchange transactions + Net gain from associates + Net gain on derivatives held for trading + Result on exchange differences + Net premiums earned).
Operating expenses / Total assets	(Salaries and employee's benefits + Administrative expenses + Depreciation and amortization + Acquisition cost + Association in participation) / Average* total assets

Capital Adequacy

BIS ratio	Regulatory Capital / Risk-weighted assets
Tier 1 ratio	Tier 1 / Risk-weighted assets
Common Equity Tier 1 ratio	Capital + Reserves – 100% of applicable deductions (investment in subsidiaries, goodwill, intangibles and deferred tax assets that rely on future profitability) + retained earnings + unrealized gains / Risk-weighted assets

Insurance

Combined ratio	(Net claims/ Net earned premiums) + [(Acquisition cost + Operating expenses)/ Net earned premiums]
Loss ratio	Net claims / Net earned premiums
Underwriting results to net earned premiums	(Net earned premiums – Net claims – Acquisition cost) / Net earned premiums

1. *Averages between period-beginning and period-ending balances.

2. Example: For the quarter: 1Q19 average is the average of 4Q18 and 1Q19 balances For the year : 1Q19 average is the average of 1Q18 and 1Q19 balances

Government Program Loans (“GP or GP loans”)	Loan Portfolio related to Reactiva Peru and FAE-Mype programs to respond quickly and effectively to liquidity needs and maintain the payment chain.
Structural Loans	Loan Portfolio excluding GP Loans
Non-Recurring Events at Interest Income	IFRS9 modification loss / amortization related to the zero-interest-rate loans to finance frozen installments
Non-Recurring Events at Interest Expense	Charges related to the bond exchange at BCP (3Q20)
Structural Cost of risk	Cost of Risk related to the Structural Loans. It excludes, in the numerator, provisions for credit losses on GP loans, and in the denominator, the total amount of GP Loans.
Structural Internal Overdue Loans (IOL) ratio	IOL Ratio related to the Structural Loans. It excludes the impact of GP Loans.
Structural Early delinquency (>60 - <150)	Early Delinquency Ratio related to Structural Loans. It excludes the impact of GP Loans
Structural NPL ratio	NPL Ratio related to Structural Loans. It excludes the impact of GP Loans.
Structural NIM	NIM related to structural loans and other interest earning assets. It deducts the impact from GP loans and non-recurring events from Interest Income and Interest Expenses.
Structural Funding Cost	Funding Cost deducting the impact in expenses and funding related to GP Loans and deducting non-recurring events from Interest Expense
Adjusted Income Growth	Income growth excluding non-recurring events
Adjusted Efficiency ratio	Efficiency ratio excluding non-recurring events from Operating income

Client Segmentation BCP Stand-alone

Client Segmentation			
Business	Segment	Group	Client Income/Sales/Total debt
Retail Banking Group (RBG)	Individuals	Enalta (High Wealth)	Individual monthly income at least S/20,000; or more than US\$200,000 in asset under management (not including severance indemnity deposits) in each month for the previous 6 months
		Affluent	Individual monthly income from S/5,000 to S/20,000 in each month for the previous 6 months
		Consumer	Focus on medium- and low-income individuals (less than S/5,000 of individual monthly income)
	SME	Business	Annual sales from S/5.6 million to S/33 million; or total debt from S/1.2 million to S/10 million
		PYME	Annual sales up to S/5.6 million; or total debt up to S/1.2 million

Client Segmentation		
Business	Group	Client Income/Sales/Total debt
Wholesale Banking Group ⁽¹⁾	Corporate	Annual sales higher than \$100 million (equivalent to S/362 million)
	Middle-Market	Annual sales from \$10 million to \$100 million (equivalent to S/36 million to S/362 million)

Source: 20-F FY2020

(1) Converted into Soles at the exchange rate of S/3.621 per US Dollar, December 31, 2020 - SBS.

Client Segmentation BCP Bolivia

Client Segmentation ⁽¹⁾		
Business	Group	Income/Sales/Total Debt
Wholesale Banking	Large companies ⁽²⁾	Annual sales higher than approximately S/54 million
	Medium companies ⁽³⁾	Annual sales from approximately S/4 million to S/54 million
	Small business ⁽⁵⁾	Annual sales from approximately S/0.1 million to S/4 million
Retail Banking ⁽⁴⁾	Micro business ⁽⁵⁾	Annual sales of at least approximately S/0.1 million
	Consumer ⁽⁶⁾	Payroll workers and self-employed workers
	Mortgage Banking	Payroll workers, independent professionals and business owners

Source: 20-F FY2020

(1)Converted into Soles at the exchange rate of S/3.621 per U.S. Dollar, December 31, 2020 - SBS.

(2)Loans to Large companies account for 35% of BCP Bolivia’s total loans. This segment accounts for approximately 1,050 customers.

(3)Loans to Medium companies account for 11% of BCP Bolivia’s total loans. This segment accounts for approximately 1,609 customers.

(4)At the end of 2020, retail banking loans accounted for 54% of total loans of BCP Bolivia, while retail banking deposits accounted for 26% of BCP Bolivia's total deposits.

(5)Small and Micro business banking accounts for 13% of total loans of BCP Bolivia, small business banking serves approximately 9,214 clients while Micro Business serves approximately 11,870 business clients.

(6)Consumer banking accounts for 9% of total loans of BCP. Its customer base consists of approximately 54,902 Payroll and self-employed workers. Our strategies are based on cross-selling and retention programs that expand benefits to non-banking products. This segment serves 11,993 customers, representing 31% of BCP’s total loans.

Client Segmentation Mibanco Peru

Client Segmentation ⁽¹⁾	
Group	Income/Sales/Total debt
SME – medium ⁽²⁾	Annual sales up to S/20 million
	Total debt higher than S/300,000, without issued debt in the capital markets
SME – small ⁽³⁾	Total debt from S/20,000 to S/300,000
Micro-business ⁽⁴⁾	Total debt up to S/20,000
Consumer ⁽⁵⁾	Focus on debt unrelated to business
Mortgage ⁽⁶⁾	Focus on individuals for the acquisition and construction of homes and granting mortgages

Source: 20-F FY2020

(1)As of December 31, 2020, Mibanco had 856,263 registered clients. All portfolio percentages and customer counts in this table and the associated notes are as of December 31, 2020, unless otherwise disclosed.

(2)Mibanco’s SME – medium segment focuses on financing production, trade, or service activities for companies that (1) have total debt in the last 6 months higher than S/300,000, (2) annual sales up to S/20 million in the last 2 consecutive years, and (3) have not participated in the capital markets. This segment represents 4% of Mibanco’s total loans and 3,197 of its clients.

(3)Mibanco’s SME – small segment focuses on financing production, trade, or service activities for companies that have total debt between S/20,000 and S/300,000 in the last 6 months (without including mortgage loans). This segment represents 57% of Mibanco’s total loans and 186,920 of its clients.

(4)Mibanco’s micro-business segment focuses on financing production, trade, or service activities for companies that have total debt up to S/20,000 in the last 6 months (without including mortgage loans). Micro-business loans represent 31% of Mibanco’s total loans and 540,387 of its clients.

(5)Mibanco’s consumer segment focuses on financing individuals to cover payments of goods and services or expenses unrelated to business. Consumer loans represent 4% of Mibanco’s total loans and 120,366 of its clients.

(6)Mibanco’s mortgage segment focuses on financing individuals’ acquisition, construction, renovation, remodeling, expansion, improvement, and subdivision of homes. Mortgage loans represent 4% of Mibanco’s total loans and 5,393 of its clients. Mibanco’s mortgage segment has a policy of limiting LTV to up to 90%.

Client Segmentation Mibanco Colombia

Client Segmentation	
Group	Income/Sales/Total debt ⁽¹⁾
Commercial ⁽²⁾	Debt not categorized as micro, consumer or mortgage.
Micro ⁽³⁾	Total debt up to 120 statutory minimum wages (equivalent to S/100,000).
Consumer ⁽⁴⁾	Focus on debt unrelated to business.
Mortgage ⁽⁵⁾	Focus on individuals for acquisition, construction of homeownership and granted with mortgages.

Source: 20-F FY2020

(1)Converted into Soles at the exchange rate of S/0.001065 per Colombian Peso as of December 31, 2020. As of December 31, 2020, Mibanco had 97,617 registered clients. All portfolio percentages and customer counts in this table and the associated notes are as of December 31, 2020, unless otherwise disclosed.

(2)Mibanco's commercial segment focuses on all credits other than Micro, Consumer and Mortgage. Commercial loans represent 22% of Mibanco's total loans and 4,315 of its clients.

(3)Mibanco's micro-business segment focuses on financing production, trade, or service activities for companies that have total debt up to 25 statutory minimum wages (approximately S/20 million) and workers up to 10. Micro-business loans represent 71% of Mibanco's total loans and 87,818 of its clients.

(4)Mibanco's consumer segment focuses on financing individuals to cover payments of goods and services or expenses unrelated to business. Consumer loans represent 3% of Mibanco's total loans and 4,527 of its clients.

(5)Mibanco's mortgage segment focuses on financing individuals' acquisition, construction, renovation, remodeling, expansion, improvement, and subdivision of homes. Mortgage loans represent 5% of Mibanco's total loans and 957 of its clients.

Investor Relations

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Safe Harbor for Forward-Looking Statements

This material includes “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical information provided herein are forward-looking and may contain information about financial results, economic conditions, trends and known uncertainties. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company’s current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

Forward-looking statements can be identified by words such as: “anticipate”, “intend”, “plan”, “goal”, “seek”, “believe”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “may”, “should”, “will” and similar references to future periods. Examples of forward-looking statements include, among others, statements or estimates we make regarding guidance relating to Return on Average Equity, Sustainable Return on Average Equity, Cost of Risk, Loan growth, Efficiency ratio, BCP Stand-alone Common Equity Tier 1 Capital ratio and Net Interest Margin, current or future volatility in the credit markets and future market conditions, expected macroeconomic conditions, our belief that we have sufficient liquidity to fund our business operations during the next year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, strategy for customer retention, growth, product development, market position, financial results and reserves and strategy for risk management.

The Company cautions readers that actual results could differ materially from those expected by the Company, depending on the outcome of certain factors, including, without limitation: (1) adverse changes in the Peruvian economy with respect to the rates of inflation, economic growth, currency devaluation, and other factors, (2) adverse changes in the Peruvian political situation, including, without limitation, the reversal of market-oriented reforms and economic recovery measures, or the failure of such measures and reforms to achieve their goals, and (3) adverse changes in the markets in which the Company operates, including increased competition, decreased demand for financial services, and other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Any forward-looking statement made in this material is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in the Company’s business strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

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