Credicorp Ltd.: Credicorp’s BCP is first bank in Latam to obtain a “Strong” rating for its Sustainable Financing Framework

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Lima, Jan. 13, 2022 (GLOBE NEWSWIRE) -- **Lima, PERU, January 13th, 2022** – In line with Credicorp's corporate sustainability strategy, Banco de Credito del Peru (“BCP”) has developed a Sustainability Financing Framework that establishes the parameters and processes that BCP and Mibanco must observe to launch financing instruments for green or social purposes, including bonds and commercials papers issued through public or private placements, loans and repos.

On January 12th, S&P Global Ratings has announced its decision to grant a rating of "strong" to this framework after finding that it is aligned with international sustainability standards; has clearly defined the criteria for eligible projects; and incorporates a commitment to transparently report on the use and impact of proceeds. With this decision, BCP becomes the first bank in Latin America to obtain a strong rating for its sustainable financing framework.

Pablo Hurtado, Treasury Division Manager at BCP, highlighted the framework’s design, which will position the bank to promote leveraging instruments that are aligned with ESG factors. “We are sure that the market will react very positively when we announce an operation of this type, as it will help develop sustainable initiatives”, he pointed out.

The proceeds raised with these instruments will be used for new or existing projects for green initiatives (renewable energy, green buildings, energy efficiency, sustainable water, wastewater management, sustainable management of living natural resources, and sustainable land use) or social endeavors (provision of SME financing and microfinancing, endeavors to promote socioeconomic advancement and empowerment of women, efforts to bolster the financial literacy of underbanked and underserved individuals, or initiatives to ensure access to essential services and basic infrastructure).

This Framework was designed in accordance with the international guidelines of the International Capital Market Association (ICMA), the 2021 Green Bond Principles (GBP), the 2021 Social Bond Principles (SBP) and the 2021 Green Loan Principles (GLP).

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial services holding company in Peru with presence in Chile, Colombia, and Bolivia. Credicorp has a diversified business portfolio organized into four lines of business: Universal Banking, through Banco de Credito del Peru – BCP and Banco de Credito de Bolivia; Microfinance, through Mibanco in Peru and Colombia; Insurance & Pension Funds, through Grupo Pacifico and Prima AFP; and Investment Banking & Wealth Management, through Credicorp Capital, Wealth Management at BCP and Atlantic Security Bank.

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