



Credicorp Ltd. : Restated financial statements after the change of functional currency

April 9, 2014

Lima, PERU, April 09th, 2014 -- Credicorp (NYSE: BAP) has released the Restated Financial Statements (balance sheet and income statement) for the period 2009 - 2013 on a quarterly and annual basis, considering the new functional currency (nuevos soles).

The methodology used for this restatement is according to International Financial Reporting Standards (IFRS) and specifically according to IAS #21 "The Effects of Changes in Foreign Exchange Rates". The methodology applied is as follows:

Income Statement:

- Income and expenses of every month expressed in US Dollars are converted to Nuevos Soles using the month-end exchange rate for each of the 12 months of each year. These rates are published by the Superintendencia de Banca, Seguros y AFP (SBS).
- The accumulated result of every period corresponds to the sum of the restated figures of each month of the period. This accumulated result of the period is presented as part of the entity's Net Shareholders' equity (Retained earnings).
- The difference between the restated retained earnings according to the aforementioned methodology and the restated Net shareholders' equity at the end of the period is recognized under the line Unrealized gains/losses.

Balance Sheet:

- The balance of each account in the balance sheet expressed in US Dollar is converted to Nuevos Soles using the month-end or period-end exchange rate defined by the SBS.
- Inside Net Shareholders' equity, each account is restated using the closing exchange rate; except for Retained Earnings that is restated following the methodology aforementioned. The difference is included in Unrealized gains/losses.

For further information please contact the IR team: IRCredicorp@bcp.com.pe

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial holding in Peru. It is composed of Banco de Credito del Peru (BCP), Atlantic Security Holding Corporation (ASHC), Grupo Pacífico Seguros and Prima AFP, which are among Peru's top-rated brands. Credicorp is mainly involved in banking (including commercial and investment banking), insurance (including property and casualty, life and health insurance), pension funds (including private pension fund management services) and brokerage services (including trust, custody and securitization services, asset management and proprietary trading and investment).

Investor Relations Credicorp Ltd.

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