

1Q25 Earnings Conference Call

May 2025

CREDIC  RP



Safe Harbor

This material includes “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. All statements other than statements of historical fact are forward-looking and may contain information about financial results, economic conditions, trends and known uncertainties. Forward-looking statements are not assurances of future performance. Instead, they are based only on our management’s current views, 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.

Many forward-looking statements can be identified by words such as: “anticipate”, “intend”, “plan”, “goal”, “ambition”, “seek”, “believe”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “would”, “may”, “should”, “will”, “see” and similar references to future periods. Examples of forward-looking statements include, among others, statements or estimates we make regarding guidance relating to losses in our credit portfolio, efficiency ratio, provisions and non-performing loans, current or future market risk and future market conditions, expected macroeconomic events and conditions, our belief that we have sufficient capital and liquidity to fund our business operations, expectations of the effect on our financial condition of claims, legal actions, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, strategy for customer retention, growth, governmental programs and regulatory initiatives, credit administration, product development, market position, financial results and reserves and strategy for risk management.

We caution readers that forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those that we expect or that are expressed or implied in the forward-looking statements, depending on the outcome of certain factors, including, without limitation, adverse changes in:

- The economies of Peru, Colombia, Chile and other countries in which we conduct business, with respect to rates of inflation, economic growth, currency devaluation, and other factors, including in the light of the COVID-19 outbreak and government laws, regulations and policies adopted to combat the pandemic;
- The political or social situation in Peru, Colombia and Chile, 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;
- The occurrence of natural disasters;
- The adequacy of the dividends that our subsidiaries are able to pay to us, which may affect our ability to pay dividends to shareholders and corporate expenses;
- Performance of, and volatility in, financial markets, including Latin-American and other markets;
- The frequency, severity and types of insured loss events;
- Fluctuations in interest rate levels;
- Foreign currency exchange rates, including the Sol/US Dollar exchange rate;
- Deterioration in the quality of our loan portfolio;
- Increasing levels of competition in Peru and other markets in which we operate;
- Developments and changes in laws and regulations affecting the financial sector and adoption of new international guidelines;
- Changes in the policies of central banks and/or foreign governments;
- Effectiveness of our risk management policies and of our operational and security systems;
- Losses associated with counterparty exposures;
- Changes in Bermuda laws and regulations applicable to so-called non-resident entities.

See “Item 3. Key Information—3.D Risk Factors” and “Item 5. Operating and Financial Review and Prospects” in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission for additional information and other such factors.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are based only on information currently available to us. Therefore, you should not rely on any of these forward-looking statements. We undertake no obligation to publicly update or revise these or any other forward-looking statements that may be made to reflect events or circumstances after the date hereof, whether as a result of changes in our business strategy or new information, to reflect the occurrence of unanticipated events or otherwise.

Remarkable Start to the Year in A Strengthening Economic Environment



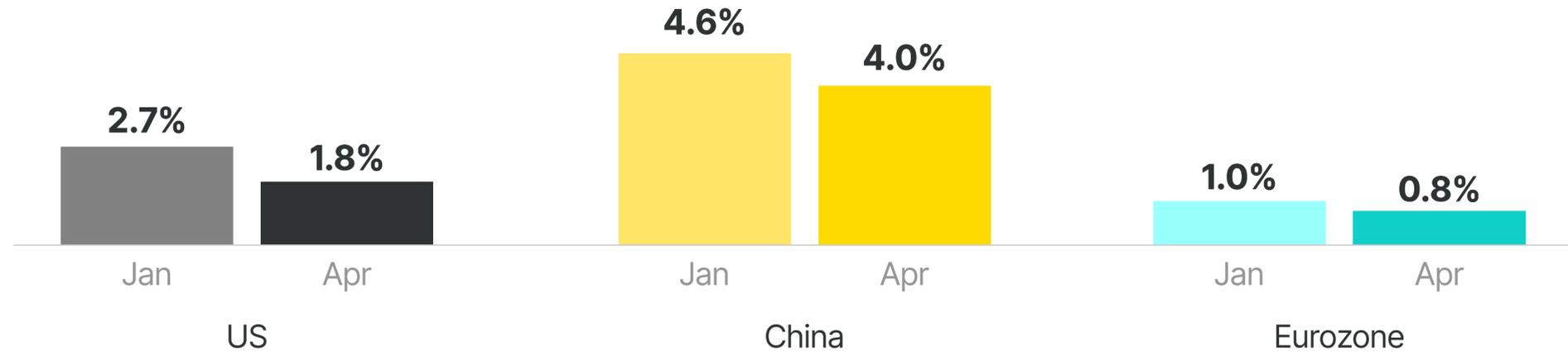
1	Solid Operating Results Further Boosted by Diversified Income	ROE 20.3% ¹	Innovation Portfolio Risk-adj. Revenue Share ² 5.4%
2	Resilient Margins, Supported by Low-Cost Funding	Risk Adj. NIM 5.24% +16 bps vs 4Q24	MS of Low-Cost Deposits ³ 41.3%
3	Strong Solvency Permits an Increase in Dividend Distribution	BCP CET1 – Mar 24 11.62%	Dividend / Share S/40.0
4	Disruption Investments Strengthen Competitive Moats and Sustainability	1Q25 Efficiency Ratio 45.7%	Financially Included ⁴ 6.0 million people
5	Net Positive Local Impact from Macro Dynamics	GDP E25 ⁵ Around 3%	Ref. Rate – May 25 4.50%

(1) Excluding Empresas Banmédica's extraordinary income, ROE stood around 18.4%. (2) As a percentage of Credicorp's total Risk-Adjusted Revenue. (3) Includes BCP Stand-alone and Mibanco. Data as of Mar 25. (4) Number 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 three monthly average transactions in the last three months. (5) BCP Estimate.

Peru Remains Relatively Well Positioned Amid Global Uncertainty and Trade Tensions

2025 Expected Economic Growth

(YoY % change)¹



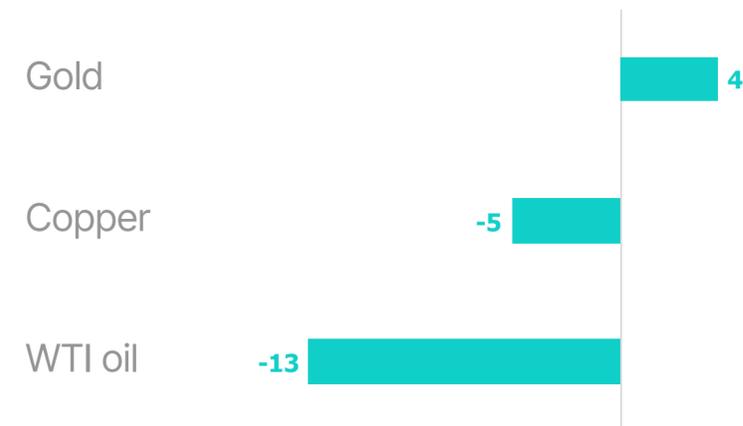
Share of exports by destination 2024

(%)²

	China	USA	Europe	Other
Peru	33	13	16	39
Chile	38	16	11	35
Colombia	5	29	10	56

Commodity prices

(% change since 1Q25 peak, as of May 12)³



(1) Source: IMF (2) Source: BCCH, DANE and INEI. (3) Bloomberg.

1Q25 Key Financial Highlights

1

Loan Portfolio Expanded While Asset Quality Improved

Total Loans¹
+1.5%
YoY

NPL Ratio
5.1%
-112bps YoY

CoR
1.6%
-66bps YoY

2

Resilient NIM on Funding Tailwinds

NII
+4.3%
YoY

Low-Cost Deposits²
59.0% of Funding Base
+534bps YoY

NIM
6.2%
-8bps YoY

3

Growing Diversified Sources of Income

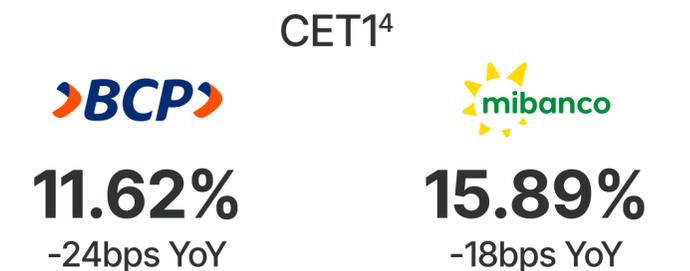
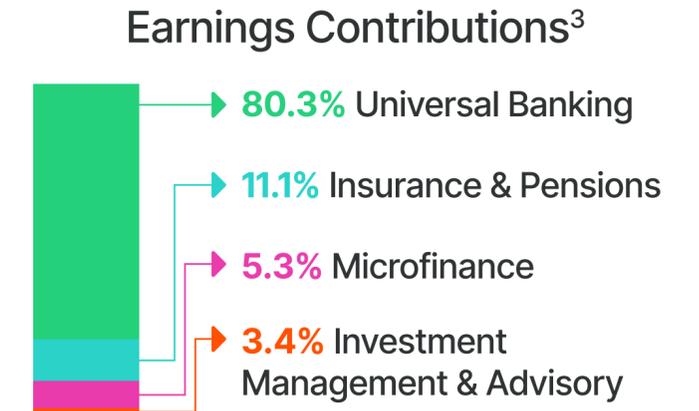
Fee Income
+16.0%
YoY

Gains on FX Transactions
+12.6%
YoY

Ins. Underwriting Results
+17.9%
YoY

4

Diversified Business and Solid Capital Base

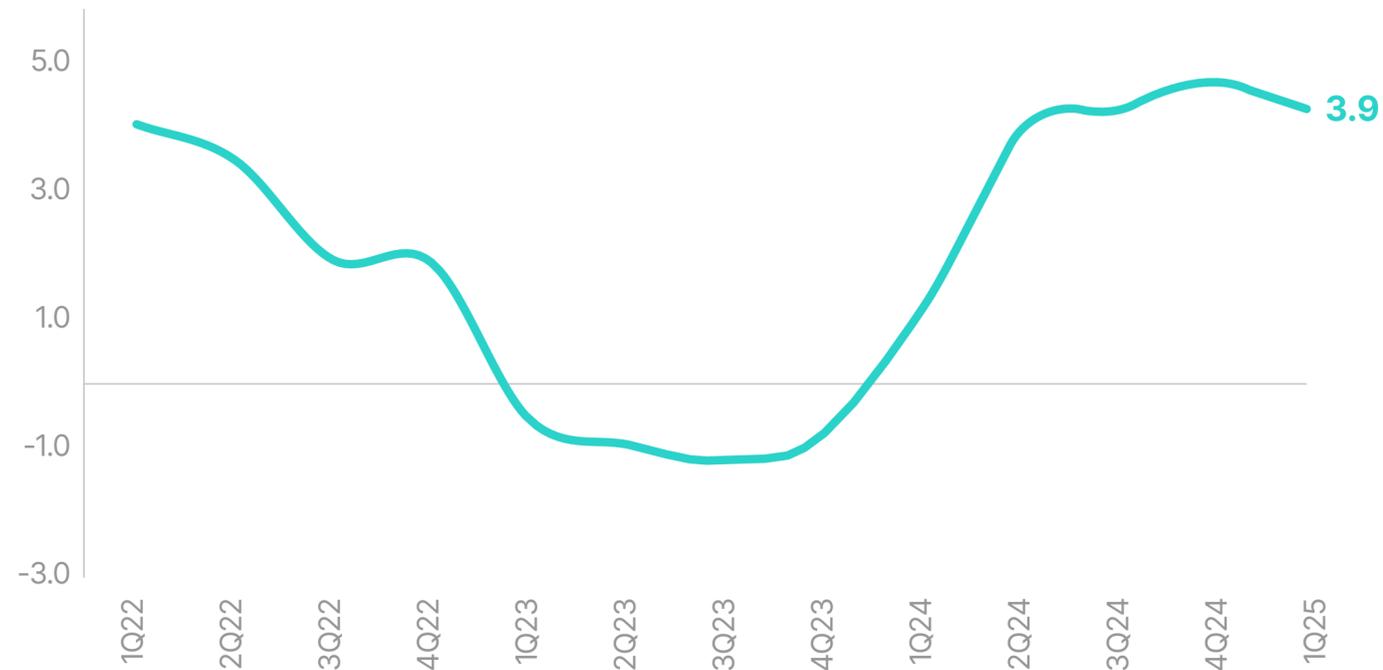


(1) Measured in average daily balances. (2) Includes demand deposits and saving deposits. (3) % Earnings Contribution based on the total of our 8 main subsidiaries: BCP, BCP Bolivia, Mibanco, Mibanco Colombia, Pacifico Seguros, Prima AFP, Credicorp Capital and ASB Bank Corp. (4) CET1 Ratio calculated under IFRS accounting.

Peru's GDP Grew ~4% Y/Y in 1Q25, Marking the Third Consecutive Quarter of Expansion at This Pace

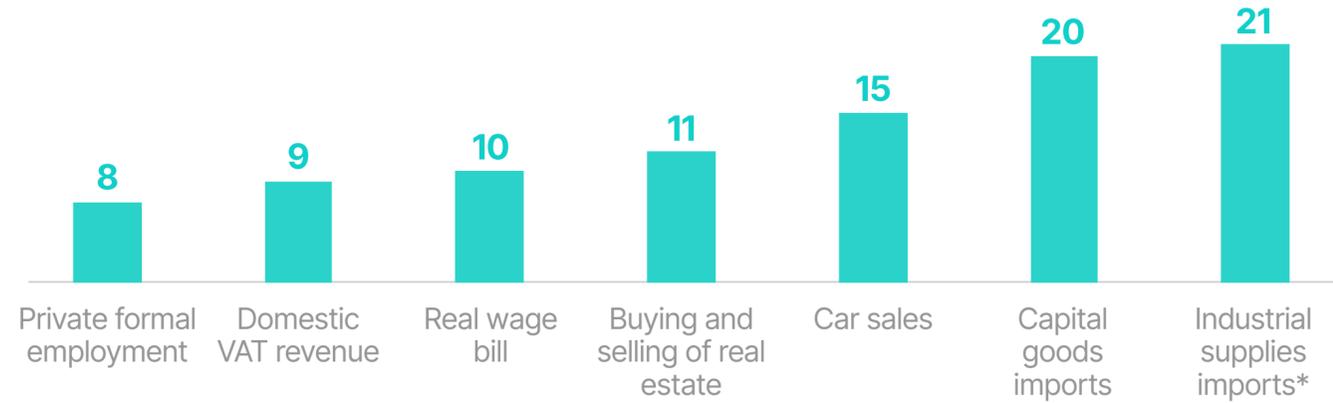
GDP

(YoY % change)¹



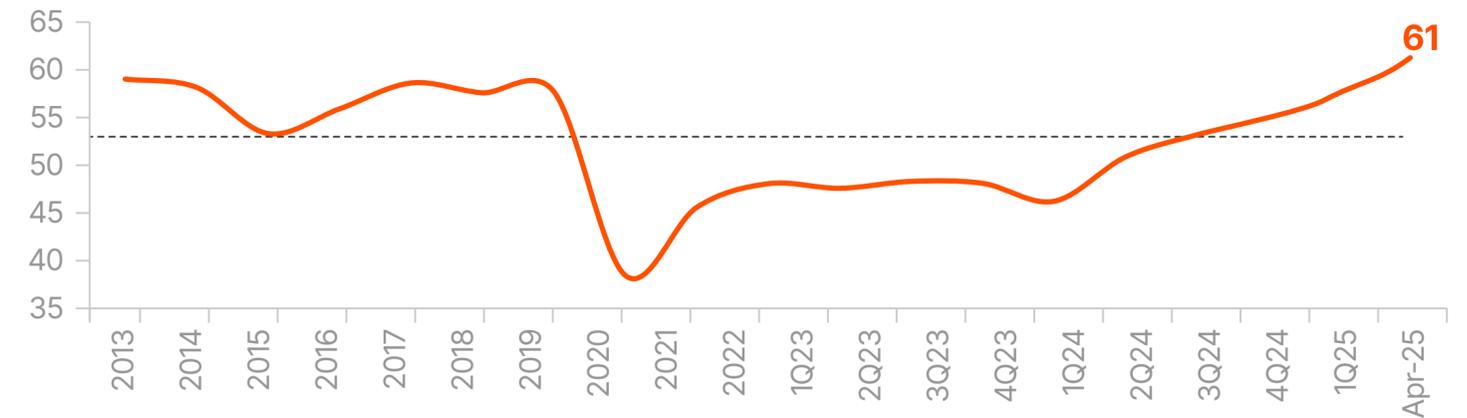
High-Frequency Economic Indicators 1Q25

(YoY % change)²



3-Month Investment Expectations

(points, period average, pessimistic < 50 < optimistic)³

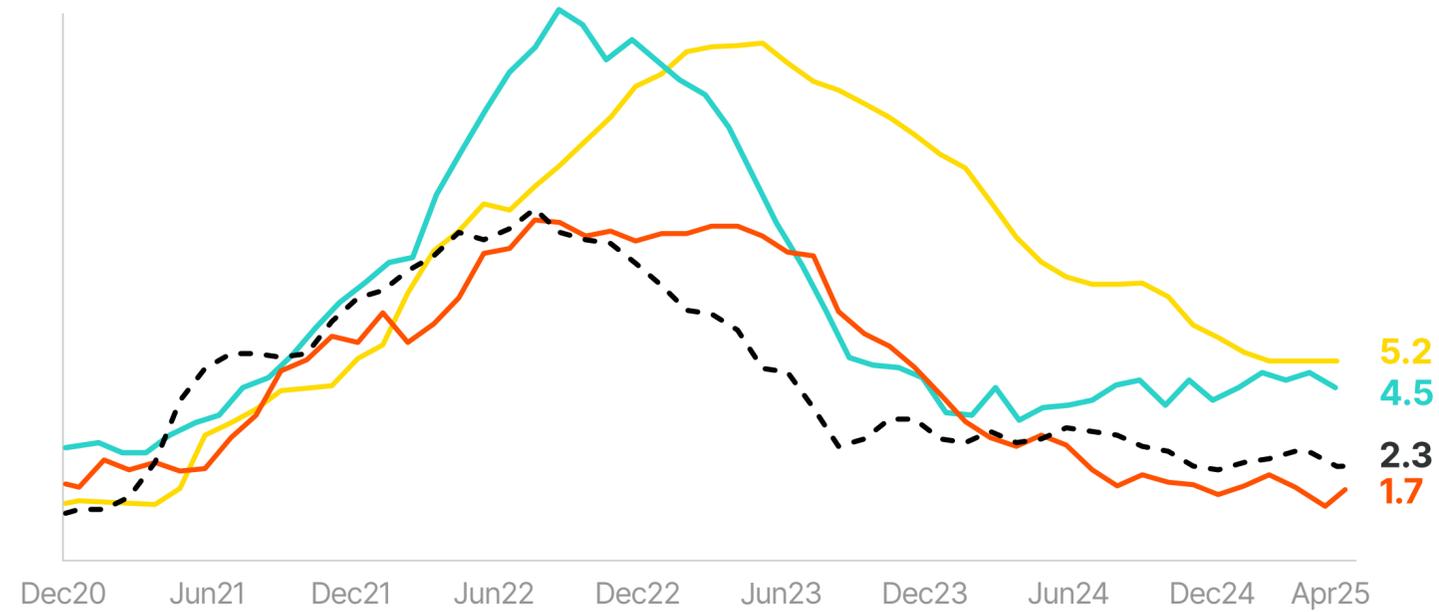


(1) Source: INEI. Estimate. (2) Source: INEI, Sunarp, Sunat, BCRP. (3) Source: BCRP.

Central Banks in *Wait-and-See* Mode While Assessing Tariffs Impacts

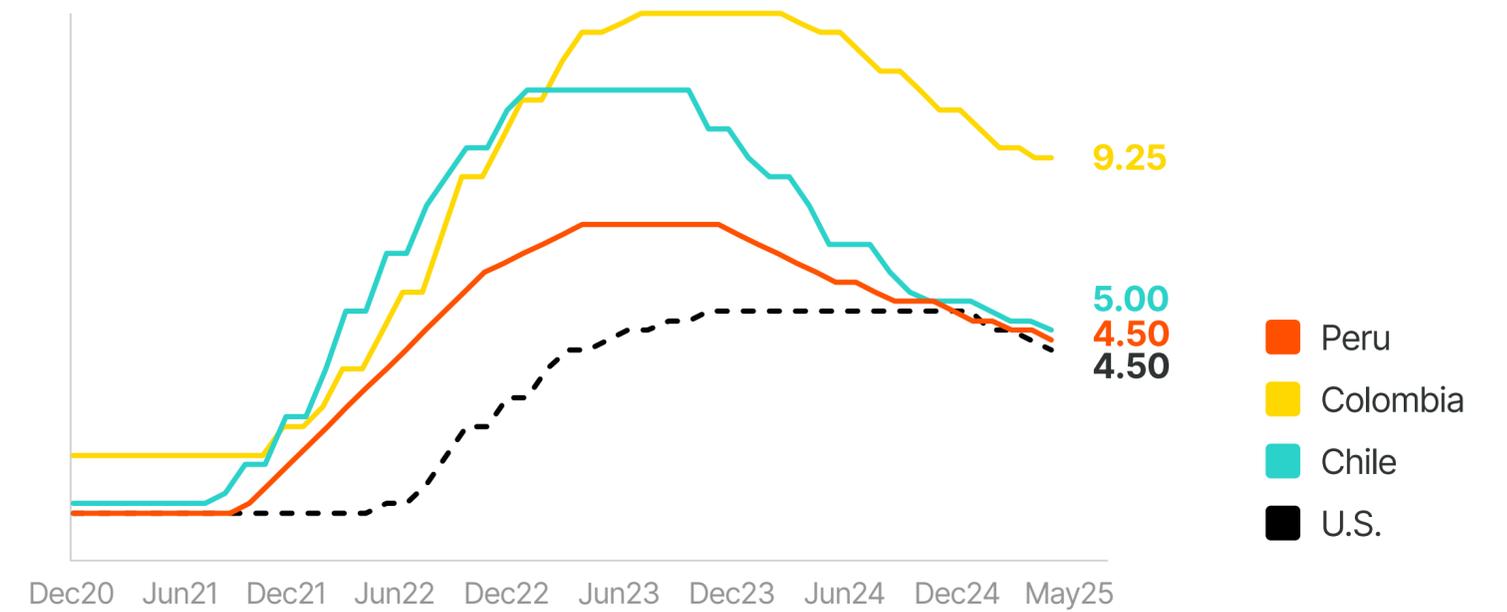
Inflation CPI Rates

(YoY % change)¹



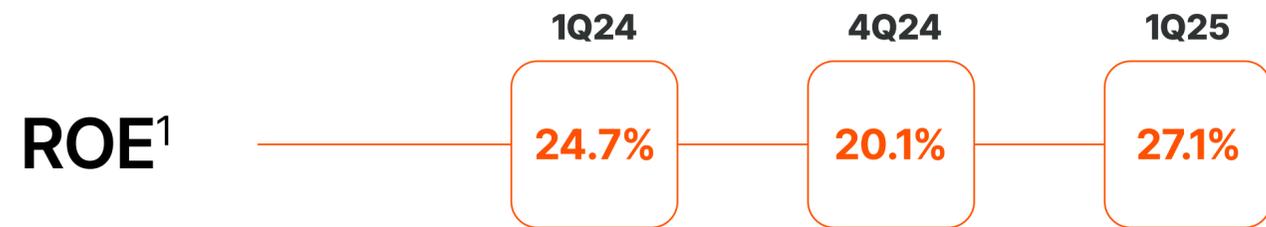
Central Bank Policy Rates

(%, as of February 10)^{1,2}

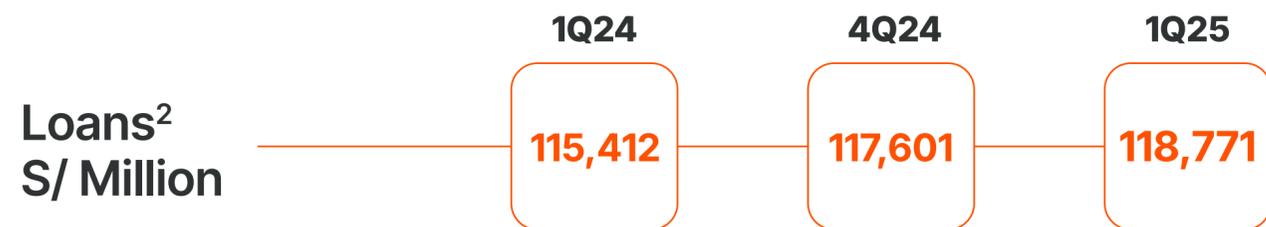


(1) Source: Bloomberg. (2) Source: Reference Rates for PE,CO and CL; Fed Funds Upper Bound Rate for the U.S.

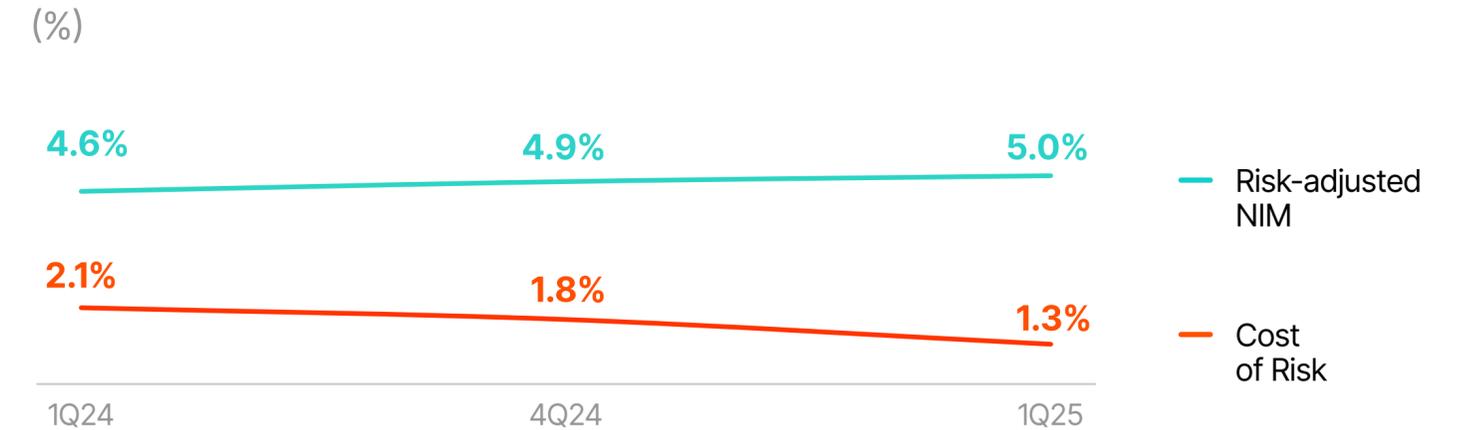
Universal Banking: Strong Profitability Driven by Asset Quality Improvements and Diversified Sources of Revenue



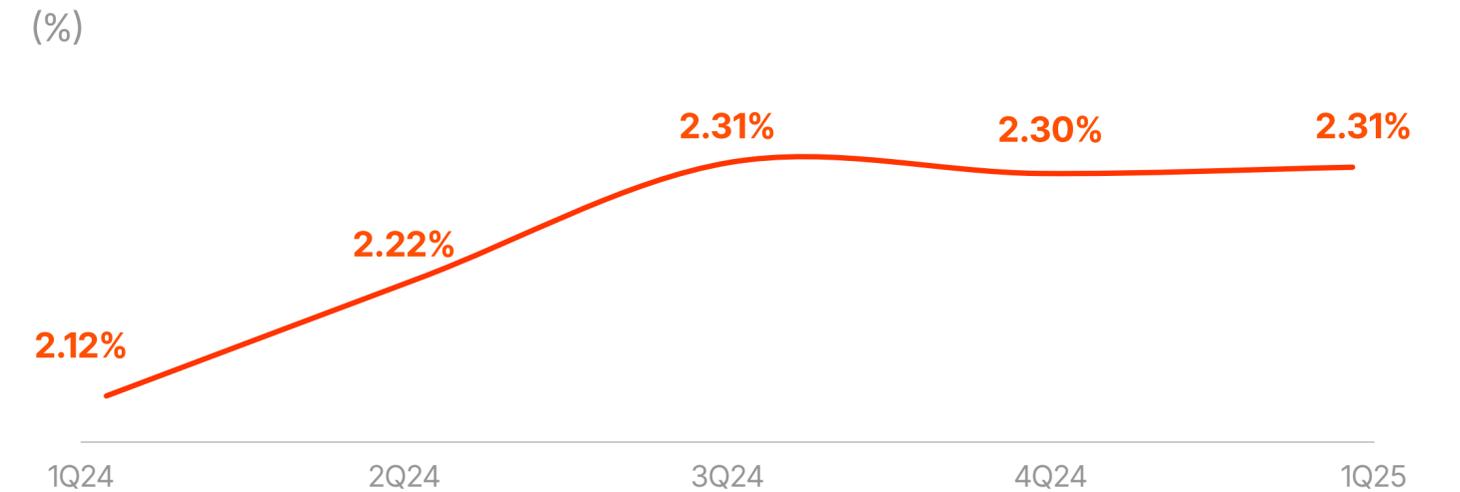
BCP's Drivers



Risk-Adjusted NIM and Cost of Risk



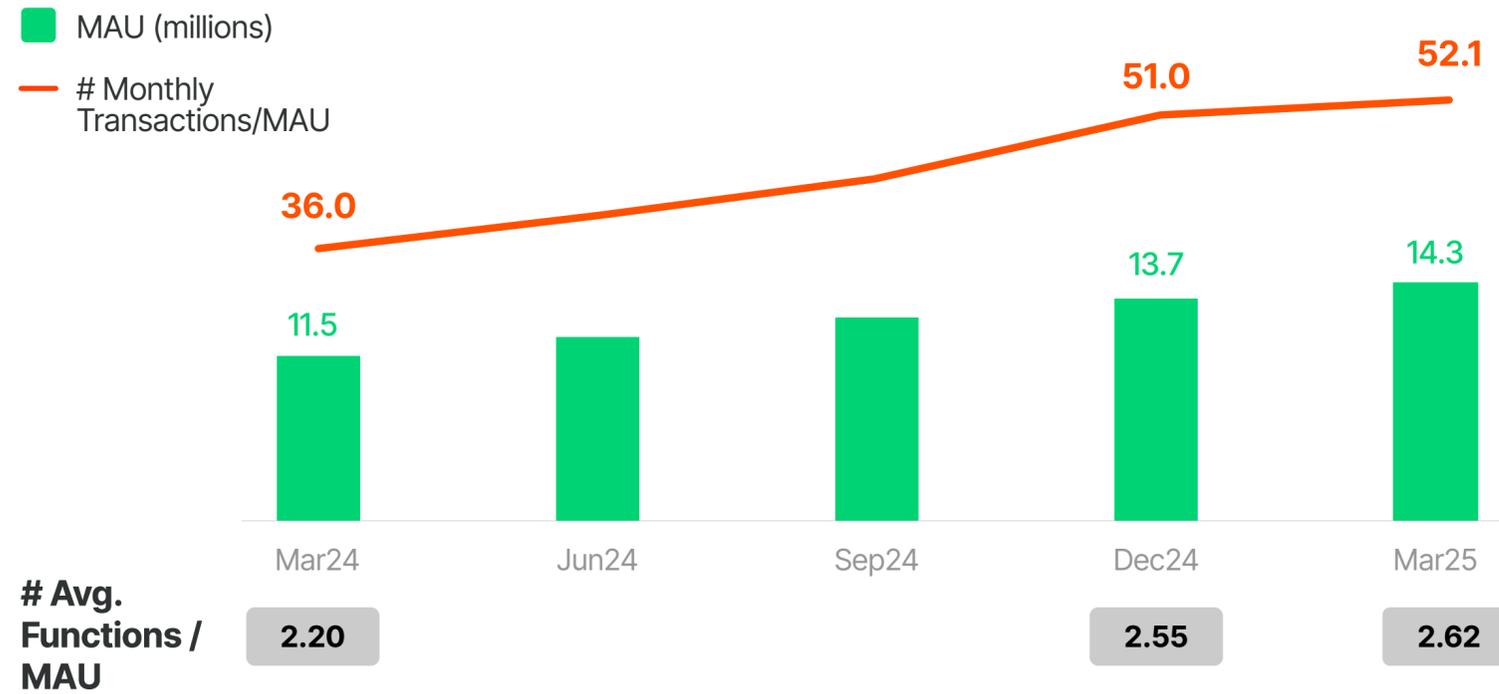
Other Core Income^{3,4} / Average Total Assets



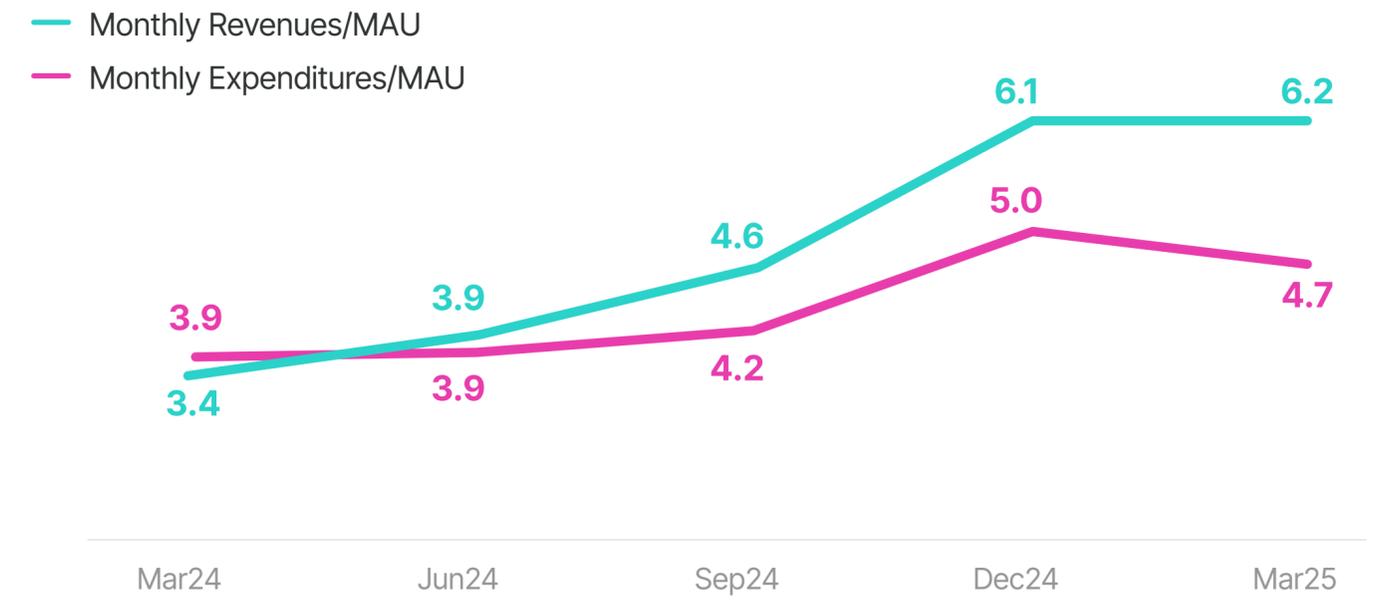
(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Beginning in 1Q25, these figures have been impacted by reclassifications between income and expenses accounts. For comparability purposes the metrics have been restated. For further detail please refer to our Earnings Release. (4) Includes Fee Income and Gains on FX Transactions.

Yape¹: With +14 Million MAU, Yape Generated 4.8% of Credicorp's Risk-Adjusted Revenues in 1Q25

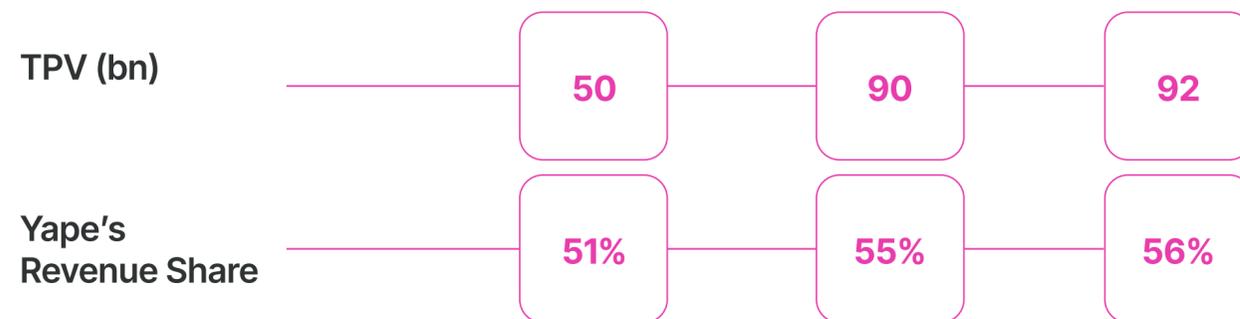
Active Users and Engagement



Financial Results²



Payments



Lending

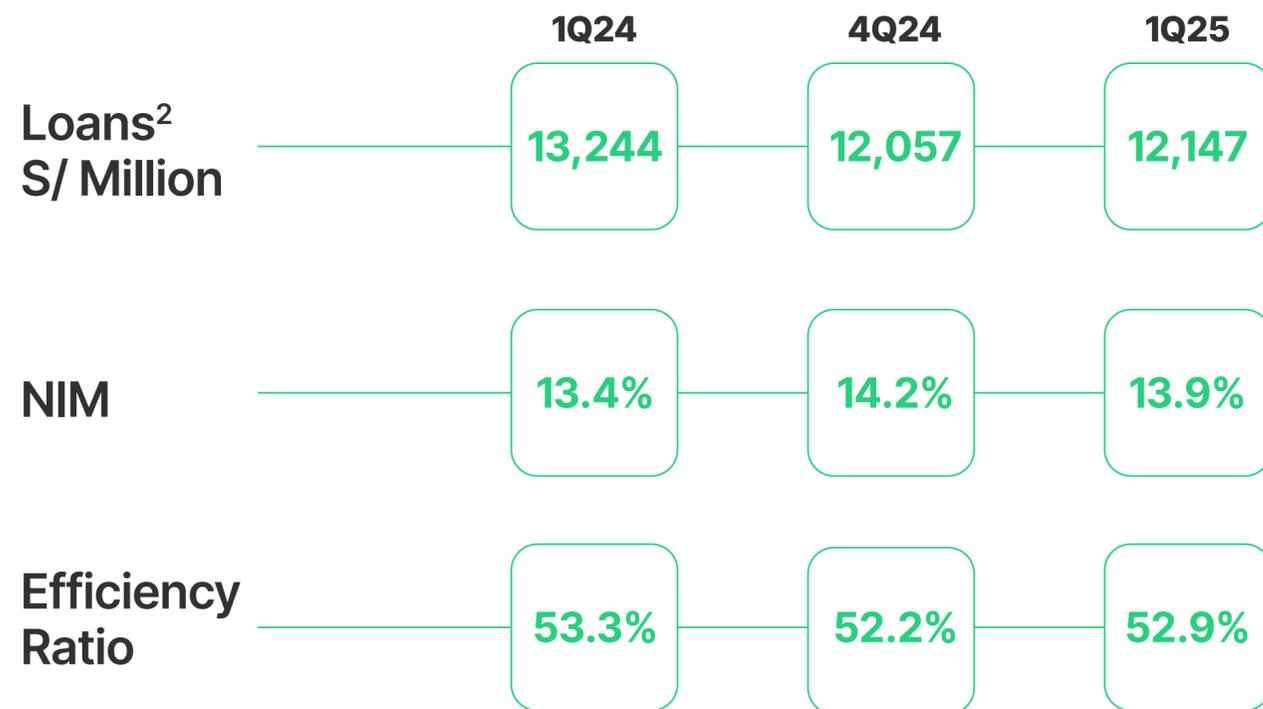


(1) Management Figures. (2) Beginning in 1Q25, reclassifications and new accounting assignments have been incorporated. Figures for prior periods have been restated for comparability and may differ from those previously reported. For further details please refer to the Yape section in our Earnings Release.

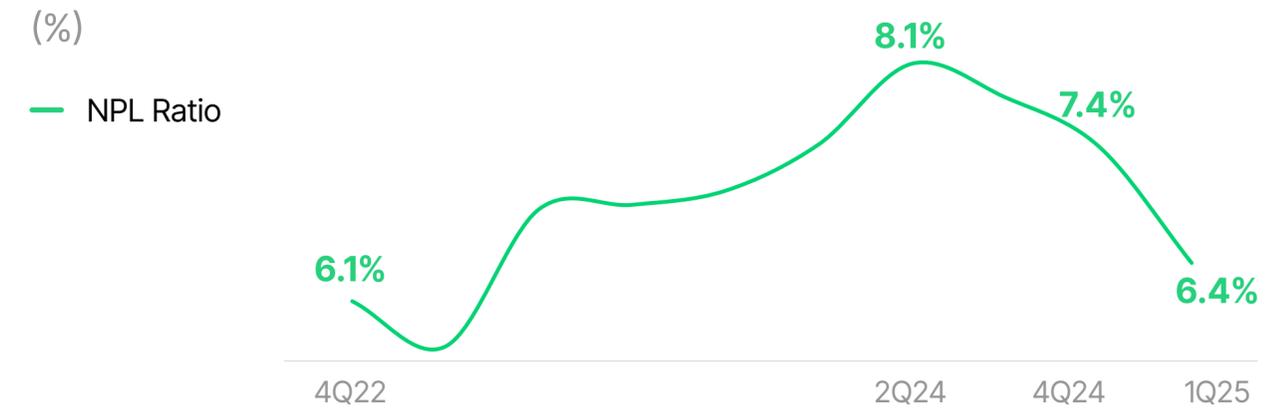
Microfinance: Mibanco Peru Sustained Mid-Teens Profitability Reflecting Enhanced Risk Management and Resumed Loan Growth



Mibanco Peru Drivers



Historical NPL Ratio (%)



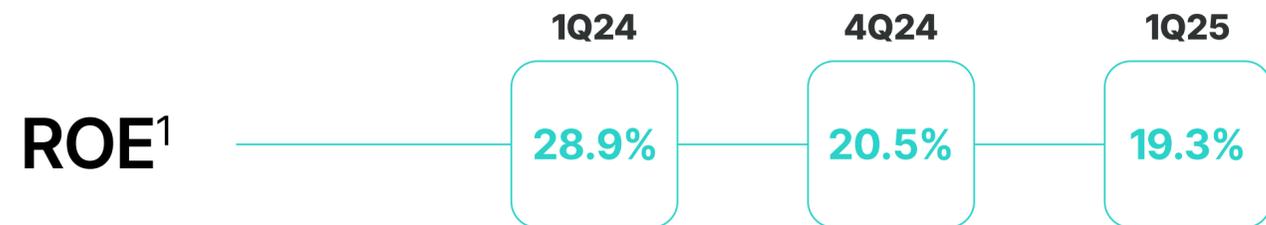
Metric	4Q22	2Q24	4Q24	1Q25
Cost of Risk	5.5%	7.5%	4.7%	5.1%
Risk-Adjust NIM	8.1%	7.7%	10.7%	10.1%

Experience & Efficiency



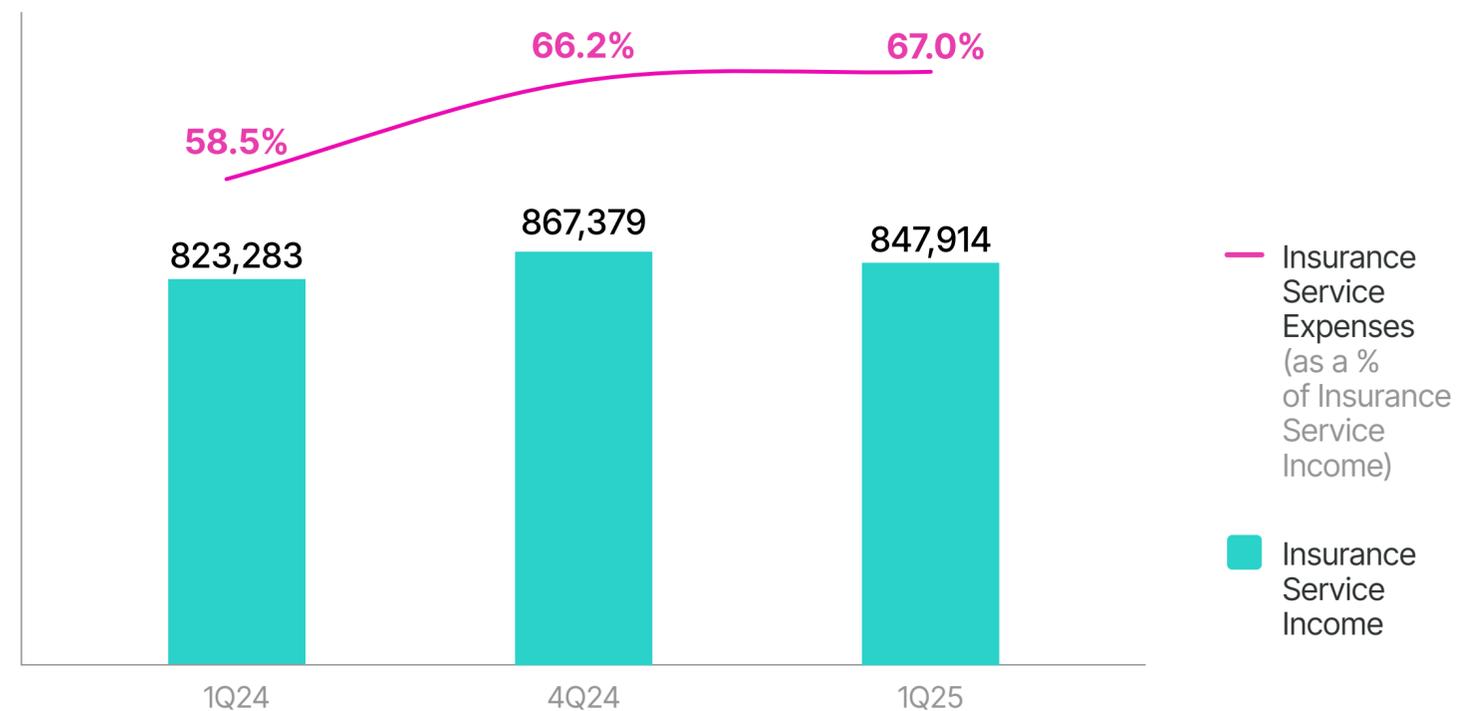
(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Figures as of March 2025. (4) Amount disbursed with centralized assessment / total disbursement amount. (5) # of disbursements through alternative channels / total # of disbursements.

Grupo Pacifico: Insurance Underwriting Results Remained Strong, While Profitability Continues to be Impacted by Credit Down Downgrades at the Investment Portfolio



Grupo Pacifico's Insurance Service Results

(\$/ millions, %)



Grupo Pacifico's Drivers

(% change)



Experience, Efficiency & Growth

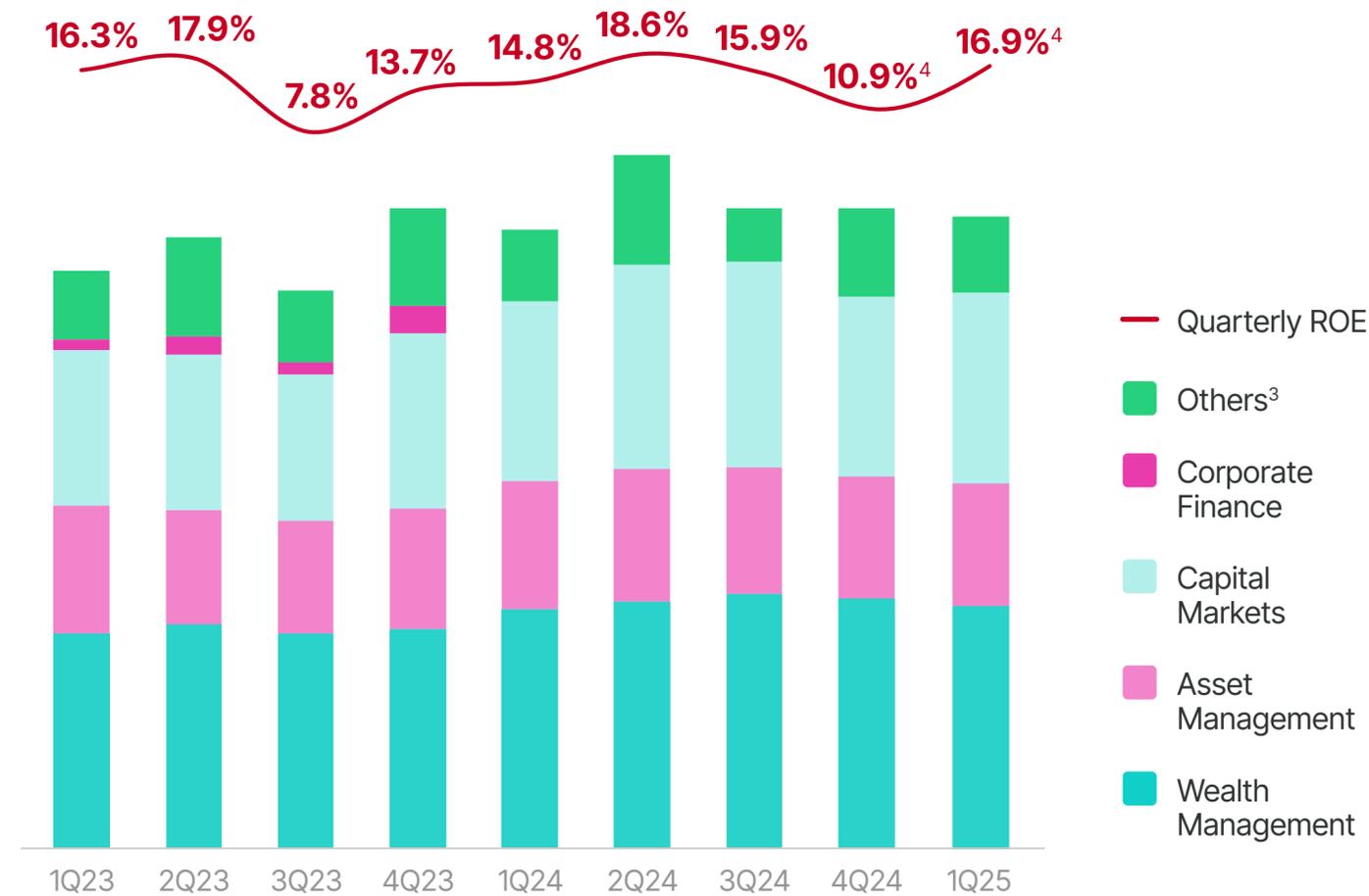


(1) Earnings contribution / Equity contribution. For 1Q25, the figure reflects the full consolidation of Empresas Banmedica, including the capital paid for the acquisition, effective since March 2025. (2) Includes Interest Income and Interest Expenses. (3) Refers to the number of insurance policies issued through digital channels during 1Q25.

IM & A: Favorable Business Dynamics Underpinned by Sound Asset Management Fees And Low Seasonal Expenses

ROE¹ and Income by Business²

(%, \$/ millions)



IM & Advisory Drivers

(in US\$ millions)

	Mar24	Mar25	Variation
WM AUMs ²	18,598	20,021	+7.6%
AM AUMs ²	21,207	25,381	+19.7%

Strategy Execution

- ▶ Focus on expanding more stable, fee-generating businesses
- ▶ Managerial 1Q25 C/I² improved 175bps YoY

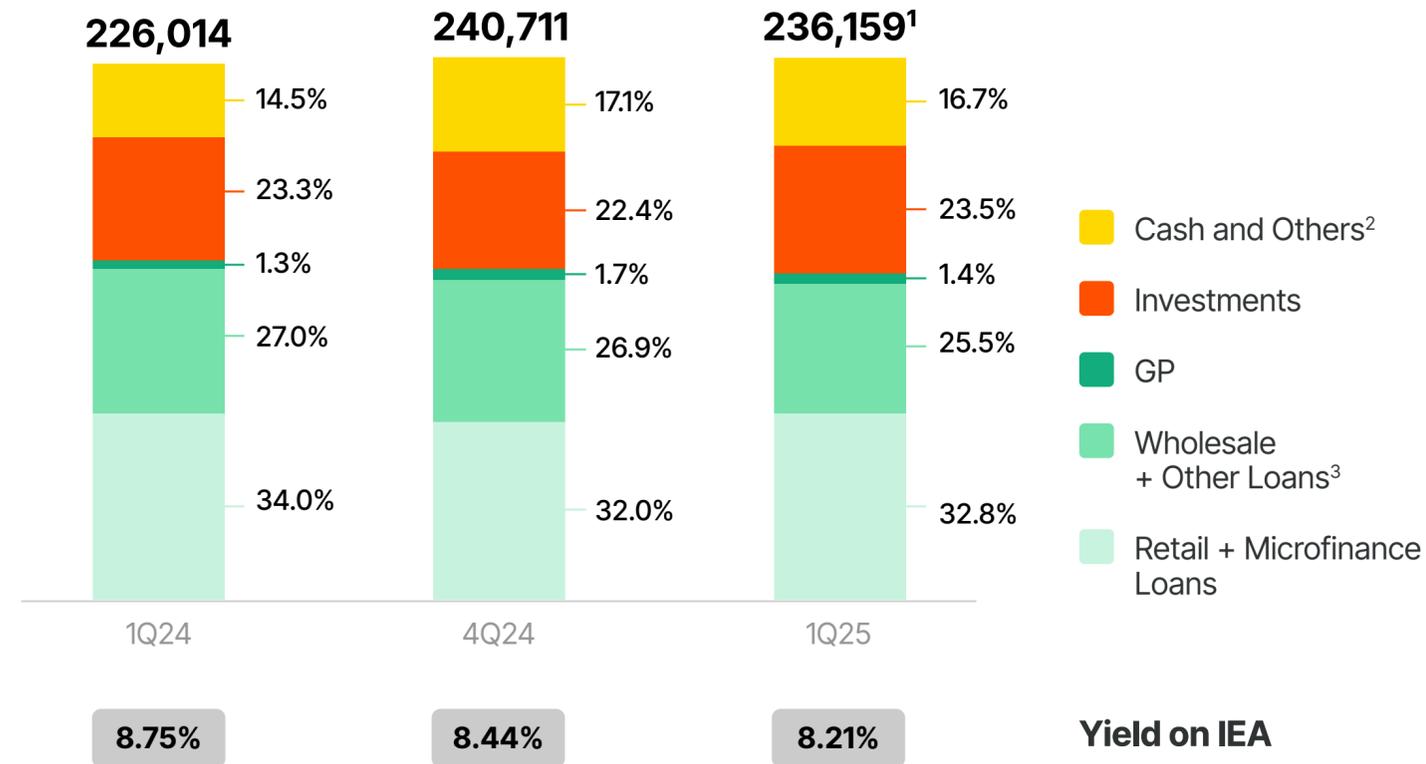
(1) (Net income from Credicorp Capital, ASB Bank Corp, and BCP's Private Banking) / (Net equity from Credicorp Capital, ASB Bank Corp., and Economic Capital assigned to BCP's Private Banking). (2) Internal Management figures. (3) Others include Trust and Security Services and Treasury. Since 1Q24 Others include Corporate Finance. (4) These figures exclude the impact of 4Q24 one-off charges in Net income and Net Equity. Including these charges, ROE for the 1Q25 stood at 18.4%

Mixed Balance Sheet Dynamics in an Environment Marked by Falling Interest Rates

Assets: Lower-yield Asset Mix and Decreasing Rates Negatively Impacted Yield on IEA

Interest Earning Asset (IEA) Structure

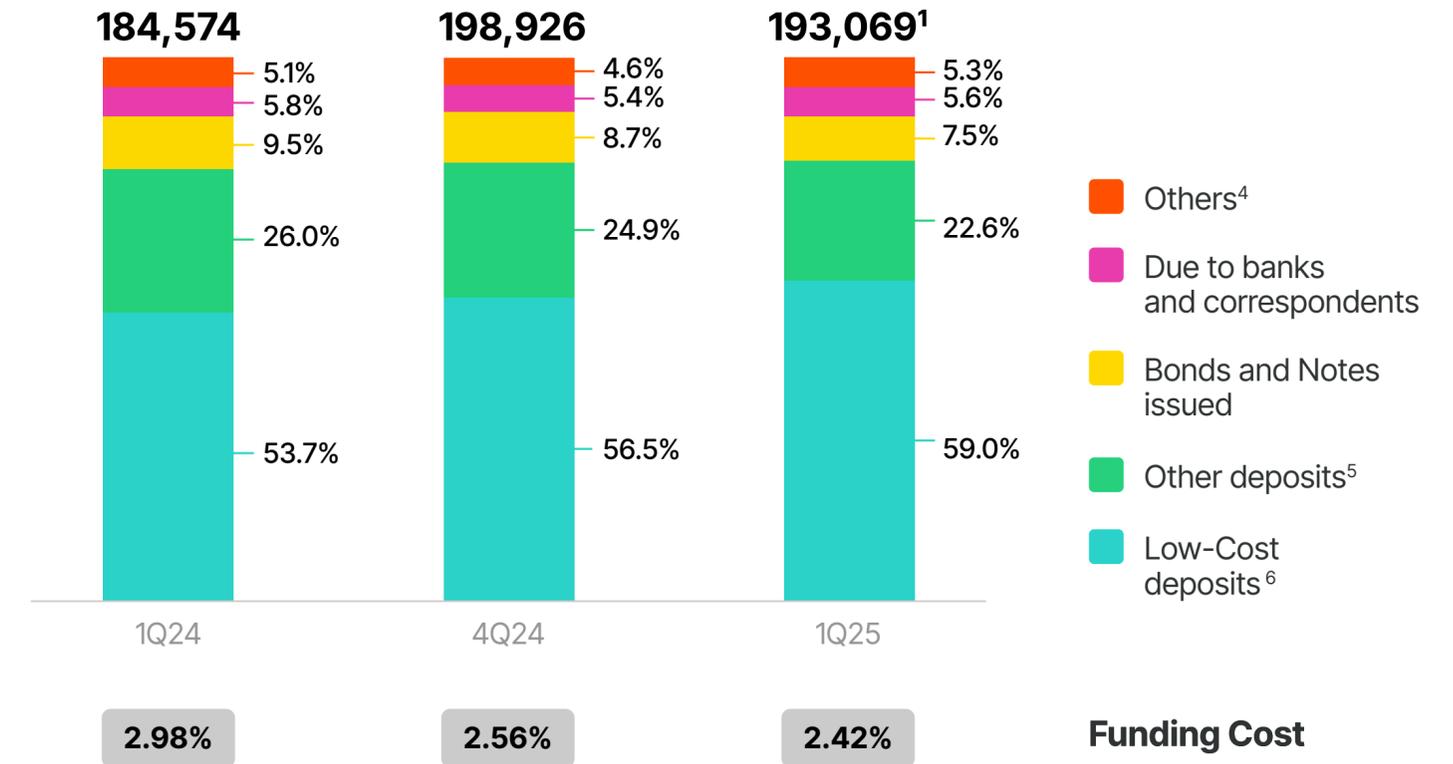
(S/ millions, %)



Liabilities: Decreasing Rates Coupled with Lower-Cost Funding Structure Pushed Down Cost of Funding

Funding Structure

(S/ millions, %)

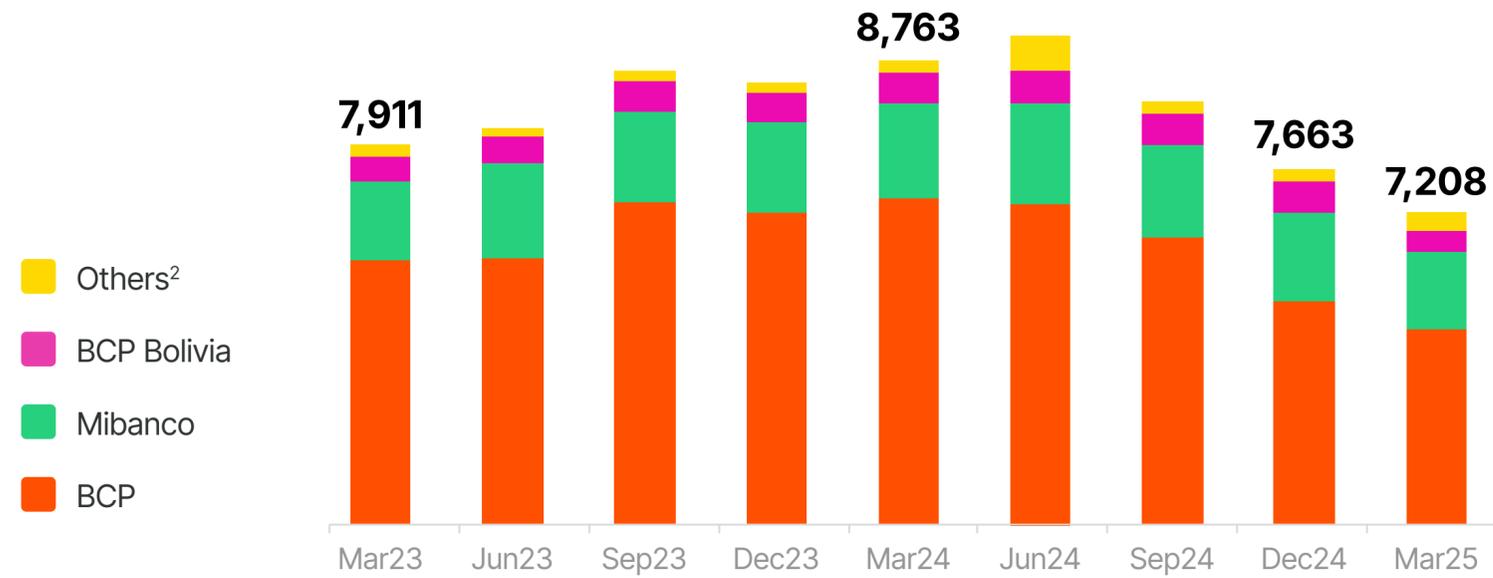


(1) Excluding the impact of BCP Bolivia's balance sheet revaluation, IEA stood at S/ 240,385 million and Funding stood at S/ 197,948. (2) Includes Cash and due from banks; Interbank funds; and Cash collateral, reverse repos and securities borrowing. (3) Other Loans includes BCP Bolivia loans. (4) Includes Repurchase agreements and BCRP instruments. (5) Includes Time deposits, Severance indemnity deposits and Interest payable. (6) Includes Demand deposits and Savings deposits.

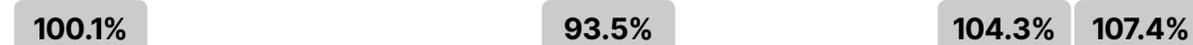
Asset Quality Improved Materially YoY Via Strengthened Payment Performance Amid Economic Recovery

NPL YoY Contraction Across Segments

Total NPLs¹
(S/ millions)

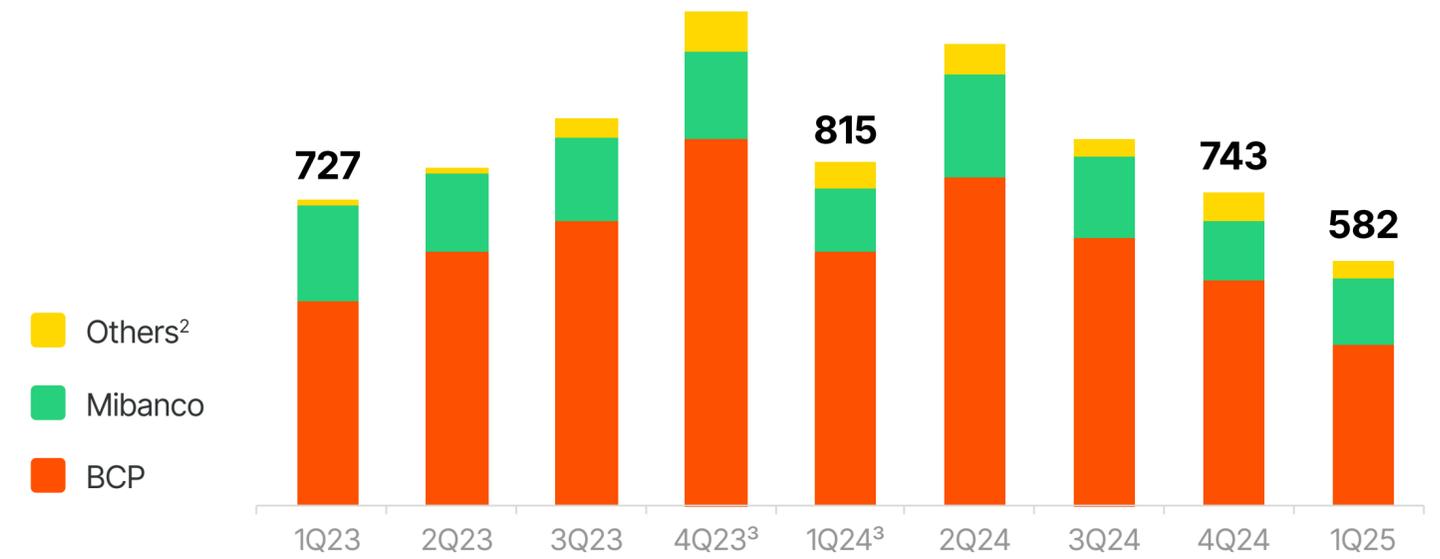


Coverage Ratio



Economic Reactivation and Strengthened Risk Management Drove Provisions Down

Total Provisions
(S/ millions)



Cost of Risk

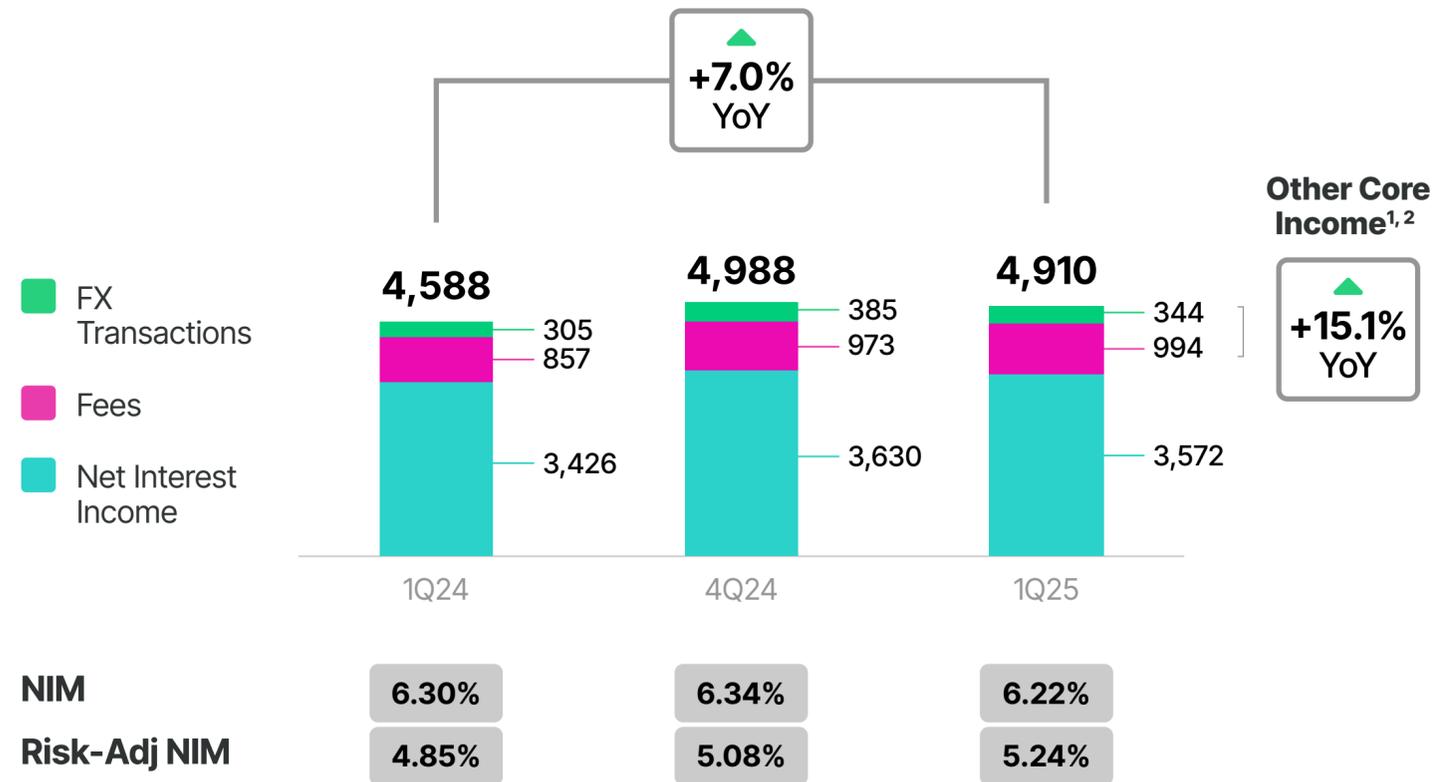
BCP	1.6%	2.1%	1.8%	1.3%
Mibanco	6.5%	4.6%	4.7%	5.1%
Credicorp	2.0%	2.3%	2.1%	1.6%

(1) Figures in quarter-end balances. (2) Includes Mibanco Colombia, ASB Bank Corp., and Others (3) Includes the impact of provisions for "El Niño" Phenomenon set aside in 4Q23 and subsequently reversed in 1Q24.

Diversified Revenue Streams Boosted Core Income, While Expenses Ticked up as Anticipated

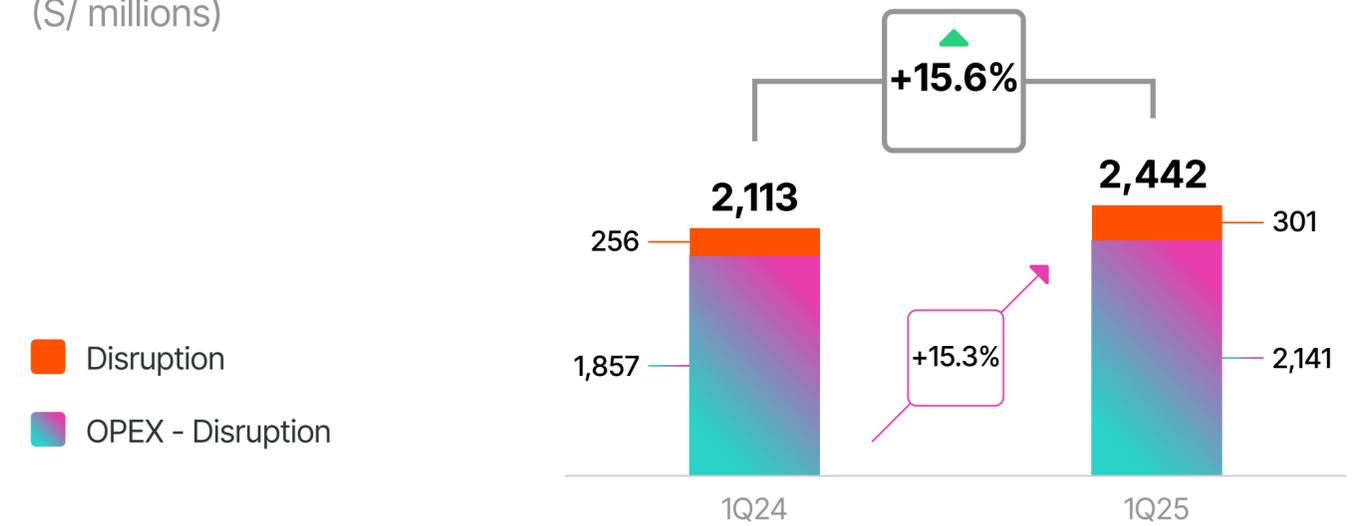
Double-Digit YoY Other Core Income Growth; Reached Record High Risk-Adjusted NIM

Core Income (\$/ millions)

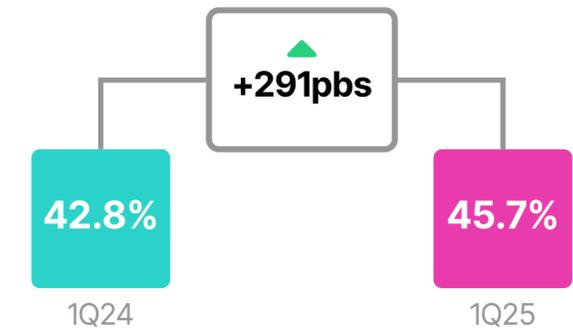


Operating Expenses Increased YoY Driven by Core Business at BCP and Innovation Portfolio Initiatives

Accumulated Operating Expenses (\$/ millions)



Efficiency ratio² (%)



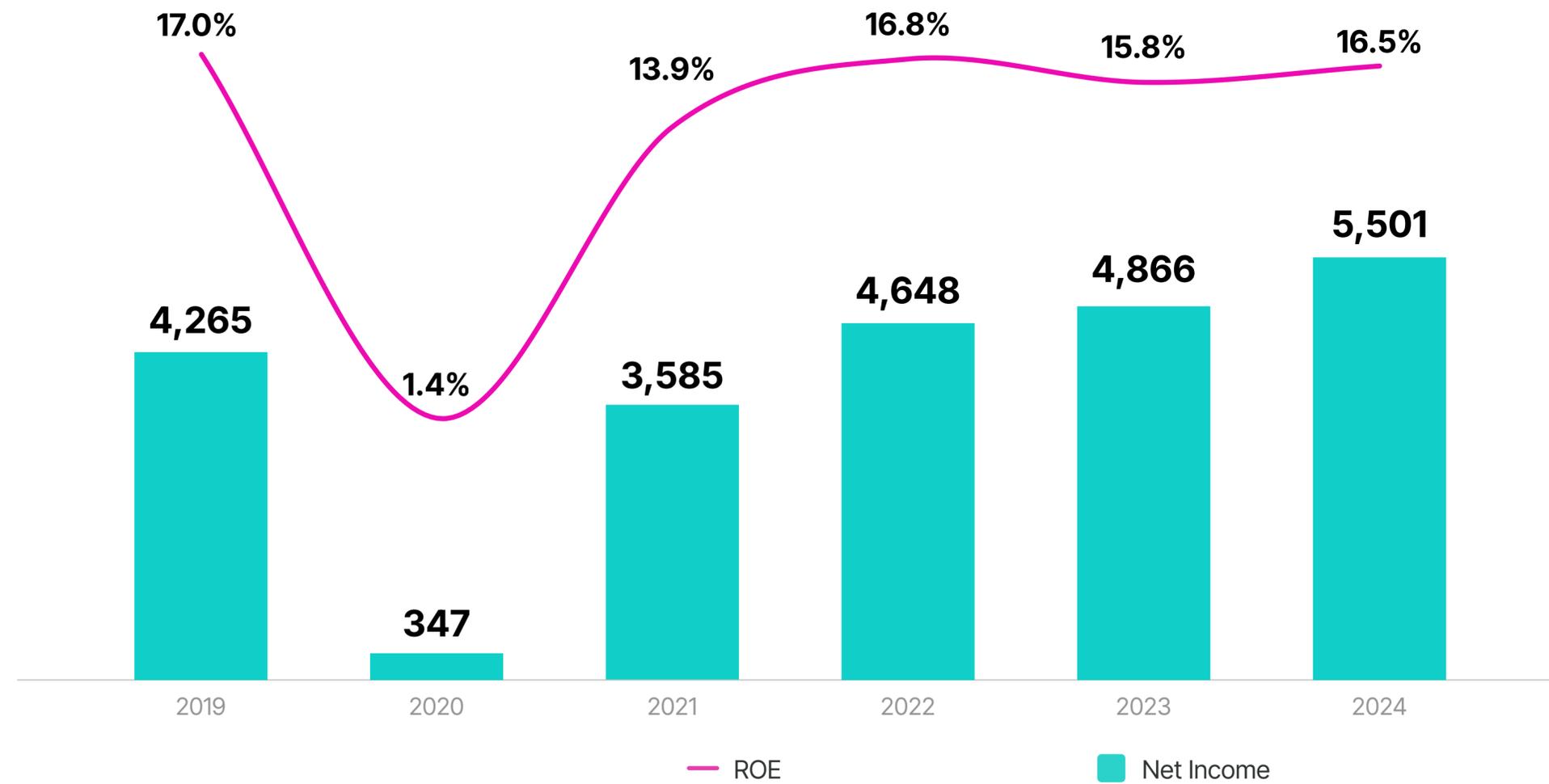
(1) Other Core Income includes Fee Income and Gains on FX Transactions. (2) Beginning in 1Q25, reclassifications have been incorporated in Other income and Expenses. Figures for prior periods have been restated for comparability purposes and may differ from those previously reported. For further details please refer to our Earnings Release.

Delivered Robust 1Q25 Profitability, Mainly Supported by BCP and Pacifico

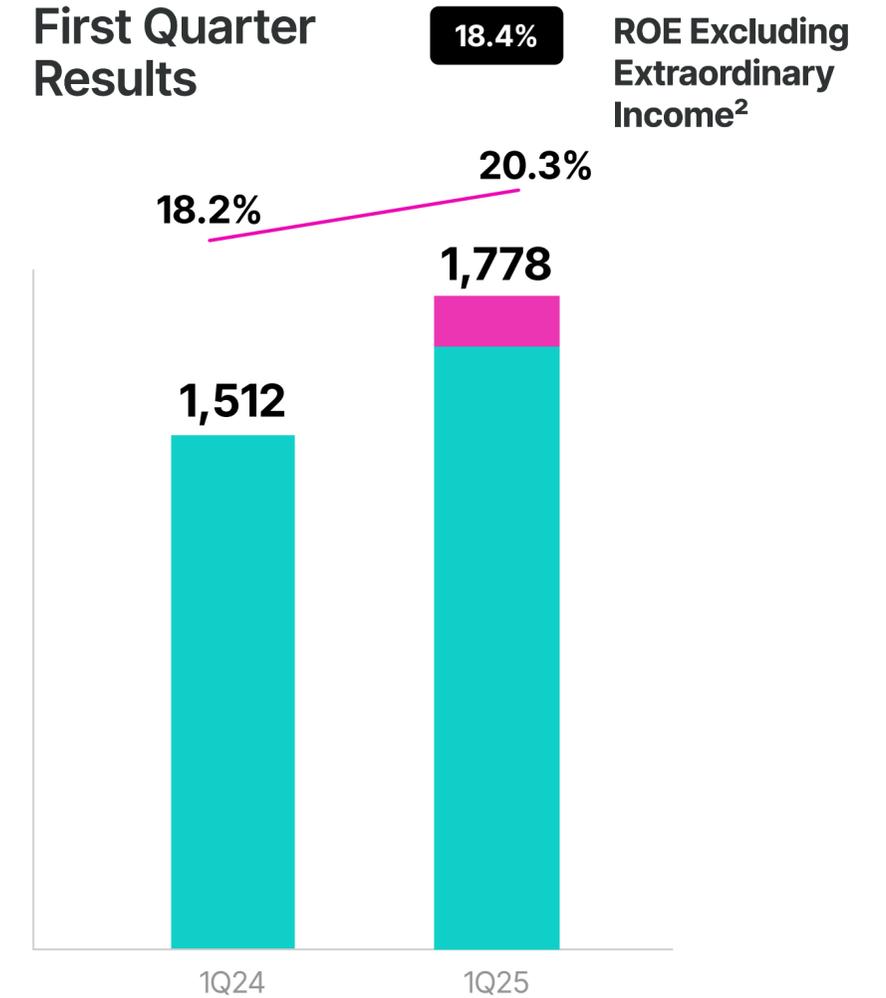
Net Income and ROE

(\$/ millions, %)

Annual Results¹



First Quarter Results



(1) 2022 and 2023 figures are expressed in IFRS 17. (2) Excludes the extraordinary income related to the acquisition of the remaining 50% stake in the joint venture with Empresas Banmedica.

Maintain Our 2025 Guidance

	1Q25 Results	Guidance 2025
Real GDP Growth	+4.0%	around 3.0%
Total Loan Portfolio Growth ¹	+0.8%	around 3.5%
Net Interest Margin (NIM)	6.2%	6.2% – 6.5%
Cost of Risk	1.6%	2.0% – 2.4%
Risk-Adjusted NIM	5.2%	4.8% – 5.0%
Efficiency Ratio	45.7%	45.0% - 47.0%
ROE	20.3% ²	around 17.5%

(1) Measured in average daily balances. (2) Excluding extraordinary income related to the acquisition of the remaining 50% stake in the joint venture with Empresas Banmedica, ROE stood at 18.4%

1Q25 Closing Remarks

1 Robust 1Q25 with 20.3% ROE (18.4% excluding extraordinary income), reflecting strengthened risk management, margin resilience and income diversification amid a dynamic macroeconomic backdrop.

2 Our innovation portfolio contributed 5.4% of risk-adjusted revenues, on track to reach our 2026 goal of 10% while advancing financial inclusion and value creation.

3 Updated 2025-2030 Sustainability Framework deepens commitment to financial and health inclusion, sustainable finance, resilience and trust.

4 Peru's recovery is gaining momentum, and Credicorp is well-positioned to lead with a diversified portfolio, strong capital base, and clear strategic direction.

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