



March 2012

A close-up photograph of a person's hands adjusting a weight on a barbell. The person is wearing a black lifting belt. The background is a blurred gym environment. A blue rectangular box is overlaid on the right side of the image, containing the text for the Table of Contents.

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Environment

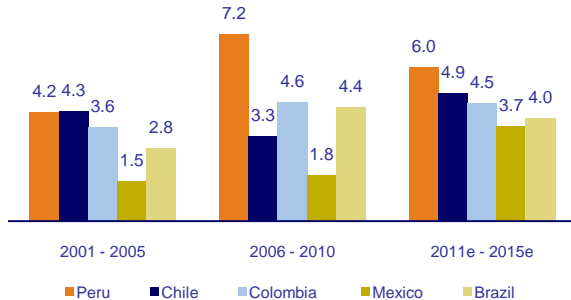
Credicorp

Business Units

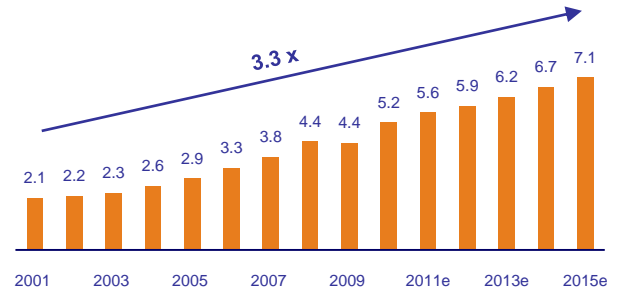
Overview

Peru's economic performance and outlook remains above LatAm peers...

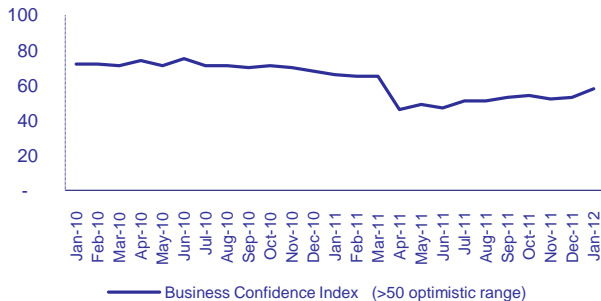
GDP Growth (real, %)



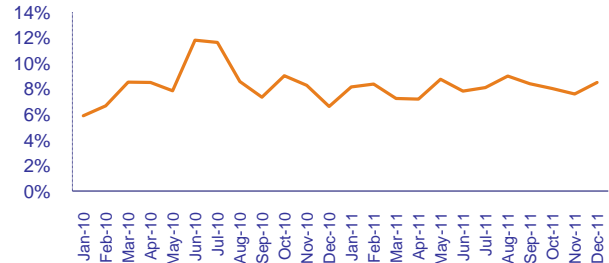
GDP per capita in Peru (US\$ thousands)



Business Confidence Index in Peru



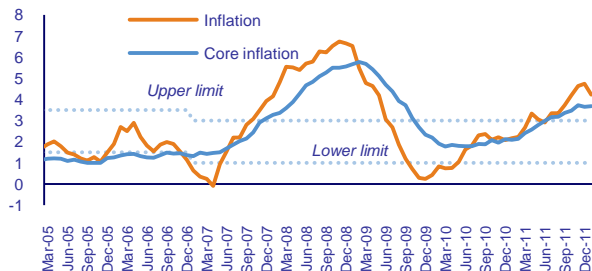
Leading Indicator: Electricity Production in Peru (YoY change)



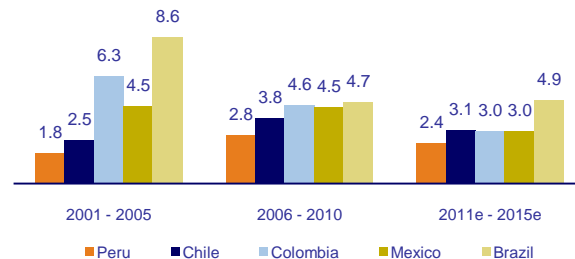
Sources: IMF, BCRP and INEI

Peru's inflation has been at the lowest level within the region, accompanied by monetary stability and high international reserves...

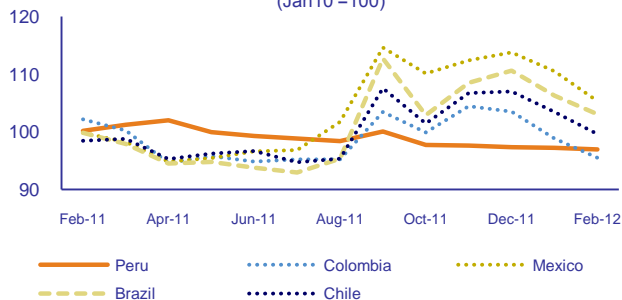
Inflation in Peru (% , yoy change)



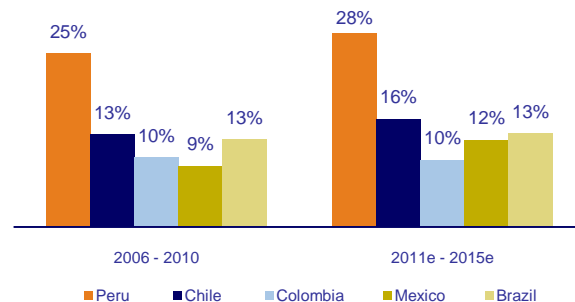
Inflation (% , eop)



Real Exchange Rates (Jan10'=100)



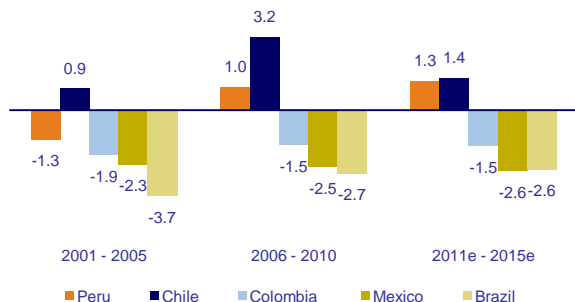
International Reserves (% GDP)



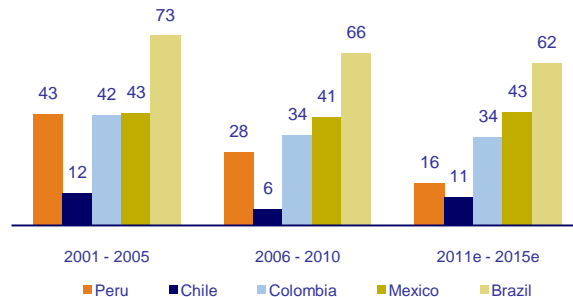
Sources: IMF, BCRP, Bloomberg and Latin Focus Consensus Forecast

Fiscal consolidation led to an improved sovereign rating and low country risk perception...

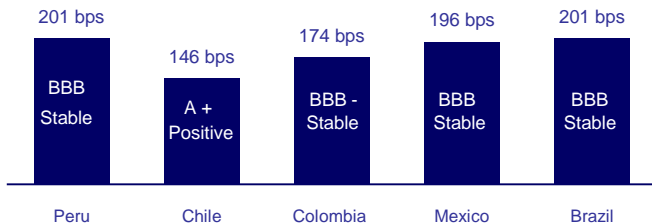
Fiscal Balance (% GDP)



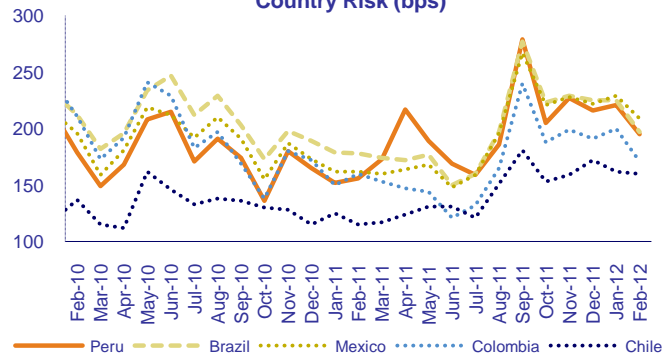
General Government Gross Debt (% GDP)



Country Risk (12-month avg.) and Sovereign Rating (FC LT debt)



Country Risk (bps)

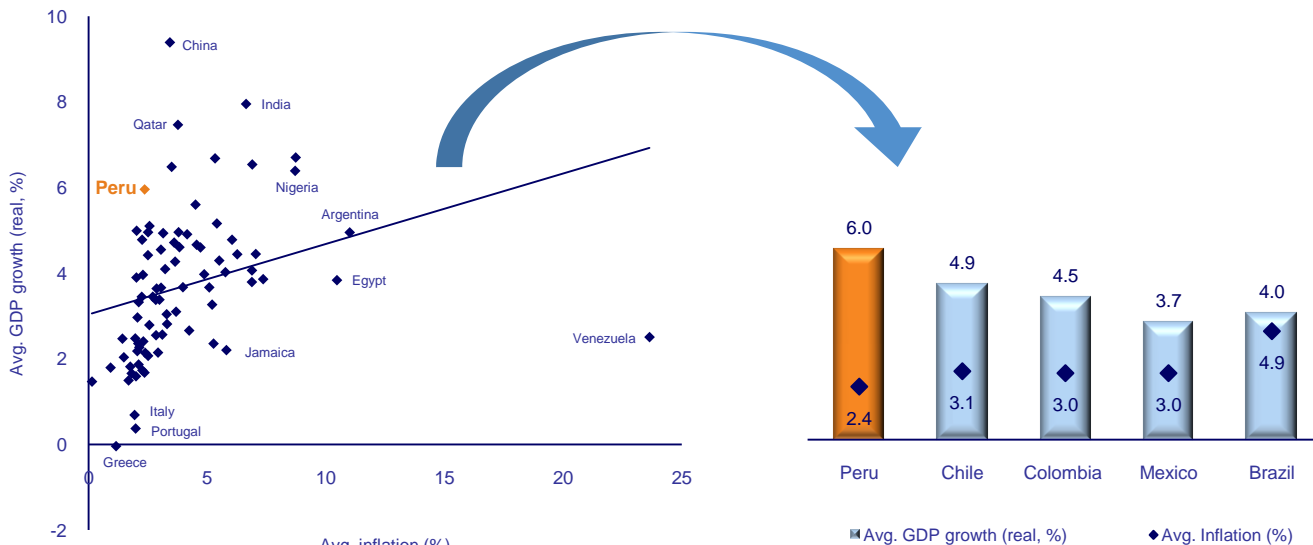


Sources: IMF, Bloomberg and Standard & Poor's

In a context of global uncertainty, Peru's outlook for the next 5 years remains outstanding: high GDP growth accompanied by low inflation.

Peru's, Regional Peers' and World's Outlook in terms of Avg. Inflation and Economic Growth for the next 5 years

Real GDP Growth & Inflation (2011e - 2015e average)



Sources: IMF

... that lies within the Retail banking segment: only 50% of employed EAP is banked.

Total Population (2009): 29.1 million
Total EAP (2009): 14.8 million

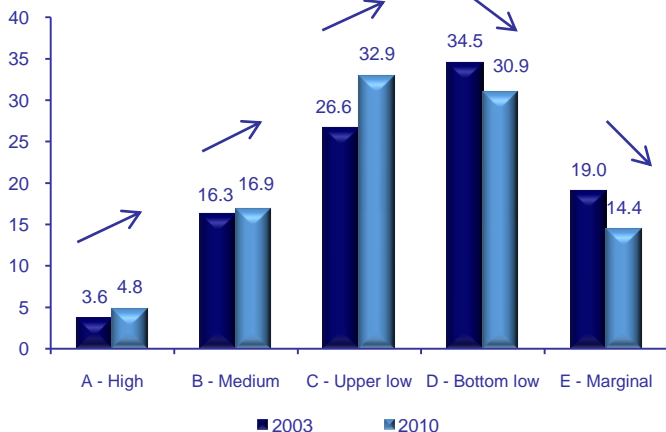
Urban EAP by socioeconomic segment (2009)

% Banked Population within each socioeconomic segment (2010)

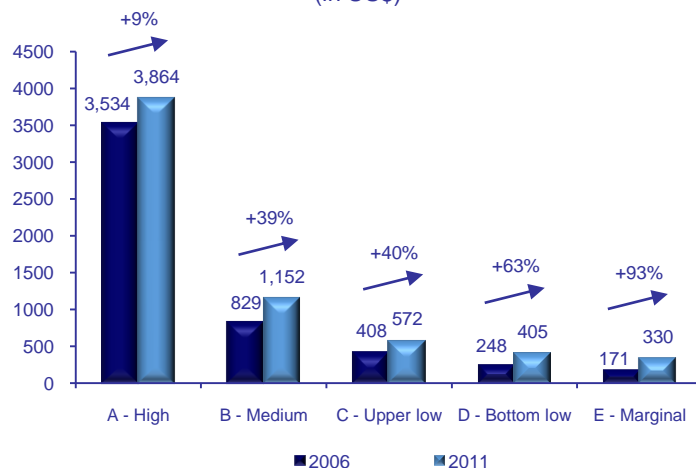


Wealth generation favors migration from low to middle and high socioeconomic sectors...

Lima by Socioeconomic Level (% total population)



Monthly Family Income by Socioeconomic Level (in US\$)

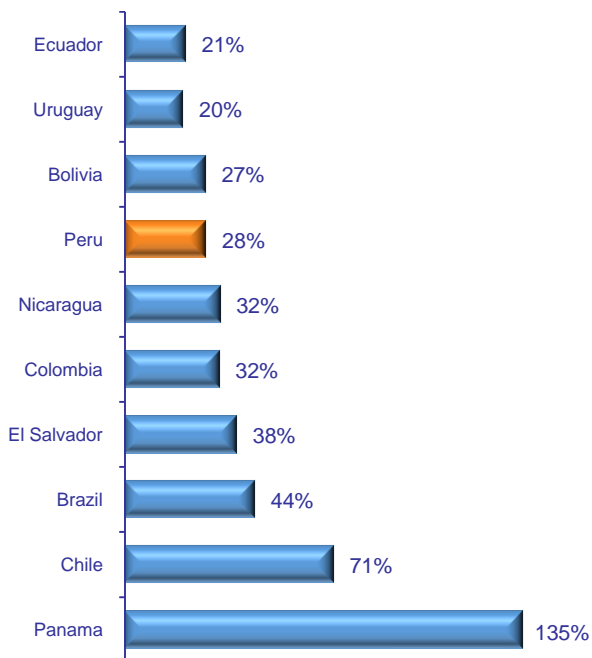


Source: Ipsos – Apoyo Opinión y Mercado

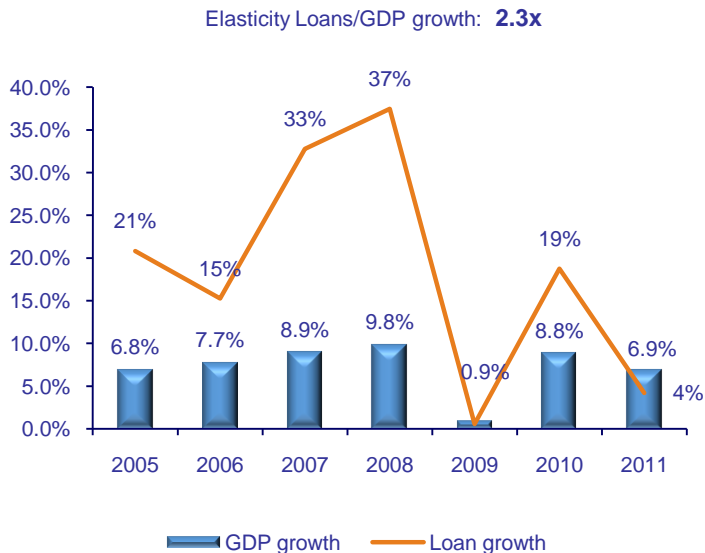
- ▶ Consumers in the top two levels have seen substantial improvement in income.
- ▶ Between 2003 and 2009, 9% of the population of Lima left the bottom two socioeconomic levels. Level C is the most dynamic.

Low banking penetration and high loan multiplier (2.3x) assures high growth potential ...

Banking Penetration (2011) (total loans / GDP)



System's Loan Growth vs. GDP Growth

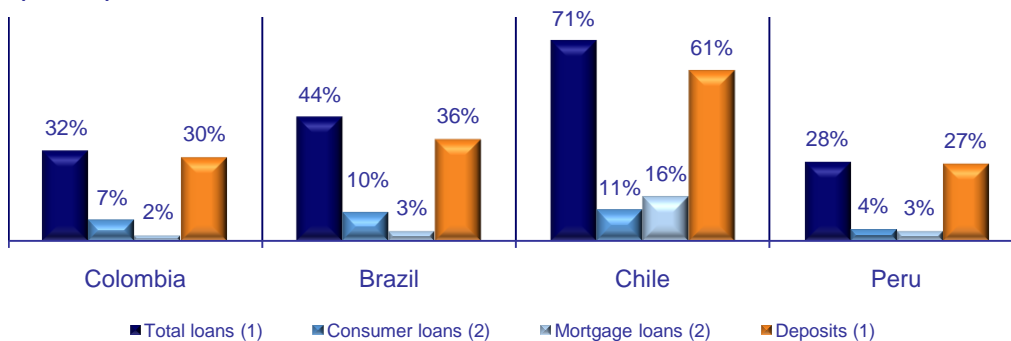


Sources: BCRP, SBS, IMF and FELABAN

*As of November 2011.

Significant growth potential when compared to the region...

Banking penetration (% GDP)



Sources: FELABAN and FMI.
 (1) As of Nov 2011
 (2) As of January 2011
 GDP as of 2011.

Infrastructure

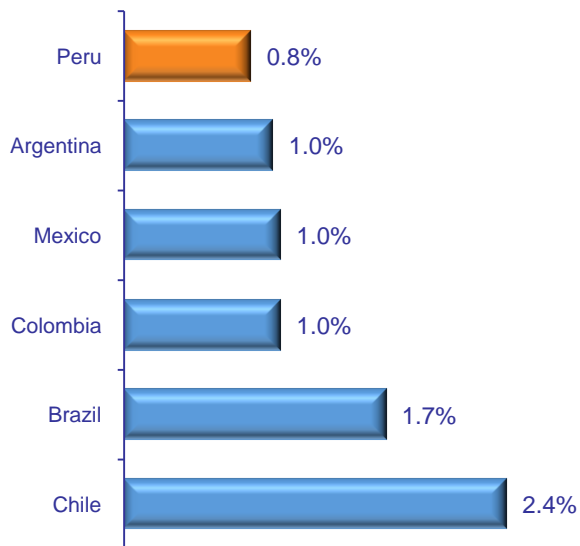
Peru Colombia Mexico Brazil Chile

	Peru	Colombia	Mexico	Brazil	Chile
Branches per 100,000 people (3)	5	11	11	11	13
ATMs per 100,000 people (4)	14	17 ⁽⁵⁾	33	10	47

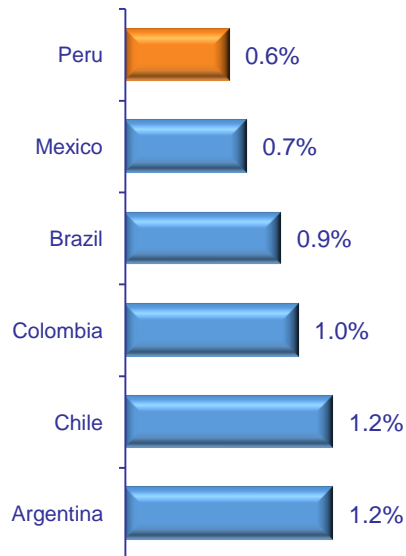
Sources: FELABAN and FMI.
 (3) As of November 2011
 (4) As of Dec 2010
 (5) As of June 2010

High growth potential also in the insurance sector since market penetration is extremely low...

Life Insurance Premium / GDP (%)



Non-life Insurance Premium / GDP (%)



A close-up photograph of a person's hands adjusting a weight on a barbell. The person is wearing a black lifting belt. The background is a blurred gym environment. A blue rectangular box is overlaid on the right side of the image, containing the text for the Table of Contents.

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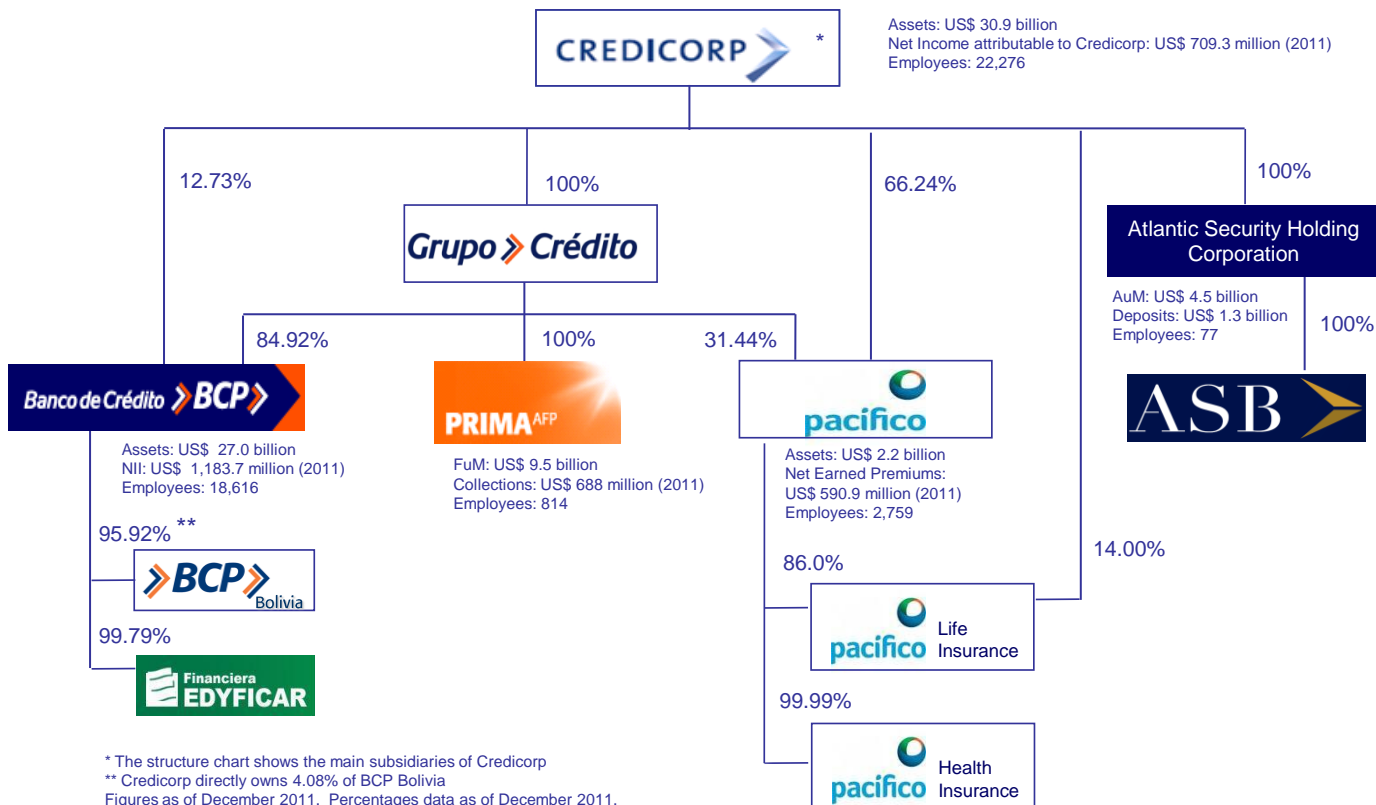
Environment

Credicorp

Business Units

Overview

The strongest financial holding in the country with a diversified business portfolio



* The structure chart shows the main subsidiaries of Credicorp

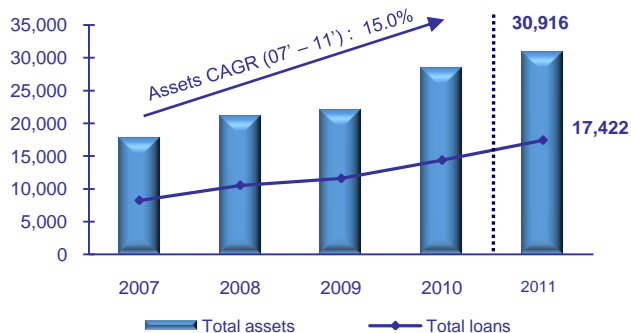
** Credicorp directly owns 4.08% of BCP Bolivia

Figures as of December 2011. Percentages data as of December 2011.

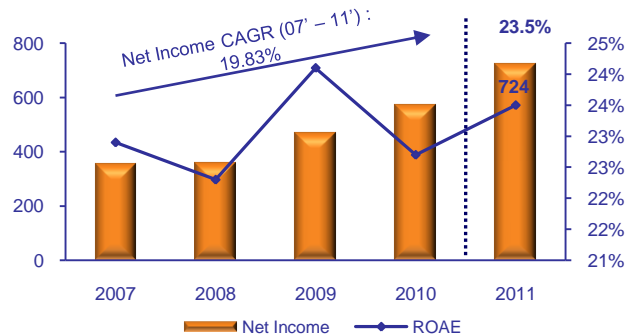
Source: SMV.

A history of strong asset expansion and growing income generation...

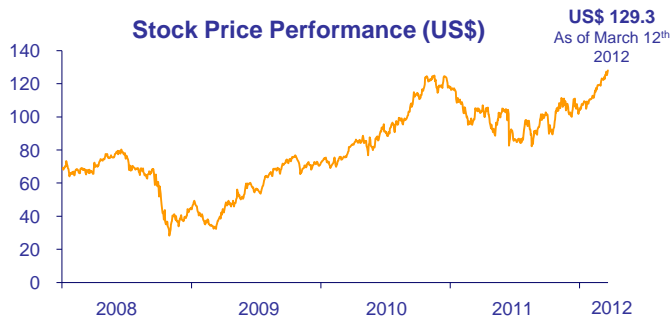
Assets & Loans (US\$MM)



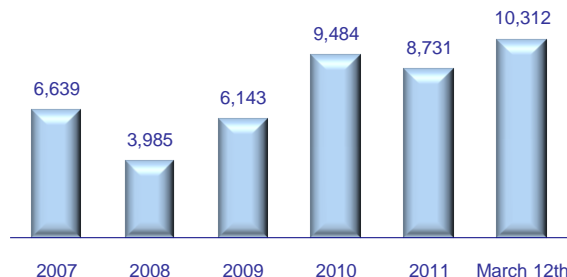
Net Income (US\$ MM) & ROAE



Stock Price Performance (US\$)



Market Capitalization (US\$ MM)



Operating income 15% up in line with excellent business performance, though non-operating items hide this noteworthy result...

Summary of Results		Quarter			Change %		Year		Change %
		4Q11	3Q11	4Q10	QoQ	YoY	2011	2010	
Results	Net Income (US\$ million)	189.2	170.9	129.3	10.7%	46.3%	709.3	571.3	24.2%
	EPS (US\$)	2.37	2.14	1.62	10.6%	46.3%	8.89	7.16	24.2%
	Operating Income (US\$ million) (1)	209.0	240.5	175.1	-13.1%	19.4%	896.4	766.3	17.0%
Profitability	ROAE (%)	23.4%	22.6%	18.6%	-160 bps	-183 bps	23.5%	22.7%	-2bps
	ROAA (%)	2.5%	2.3%	1.9%	-6 bps	-17 bps	2.4%	2.3%	-9 bps
	NIM, interest earning assets (%)	5.24%	5.00%	4.62%	+26 bps	+16 bps	5.03%	4.97%	-11 bps
Loan Portfolio Quality	Total Loans (US\$ billion)	17.4	16.4	14.4	6.3%	21.3%	17.4	14.4	21.3%
	PDL (%)	1.49%	1.54%	1.46%	+4 bps	-5 bps	1.49%	1.46%	-5 bps
	Net Provisions (US\$ million)	70.4	42.7	48.3	65.1%	45.8%	214.9	174.7	23.0%
Insurance Indicators	Net Premiums Earned (US\$ million)	149.2	151.7	127.0	-1.7%	17.5%	574.4	480.3	19.6%
	Underwriting result (US\$ million) (2)	20.8	25.1	24.2	-17.2%	-14.0%	78.4	70.7	10.9%
Efficiency	Efficiency Ratio (%)	44.9%	40.6%	44.7%	+1 bp	+113 bps	41.6%	42.5%	+10 bps
Holding Size	Market Capitalization (US\$ million)	8,731	7,354	9,290	18.7%	-6.0%	8,731	9,290	-6.0%
	Total Assets (US\$ billion)	30.9	29.7	28.4	4.2%	8.8%	30.9	28.4	8.8%

(1) Income before translation results and income taxes.

(2) Figures of Pacifico.

A close-up photograph of a person's hands adjusting a weight on a barbell. The person is wearing a black wristband on their left wrist. The background is a blurred gym environment. A blue rectangular box is overlaid on the right side of the image, containing the text for the Table of Contents.

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Credicorp

Business Units

Overview



Business Units

Banking - BCP

Insurance – Pacifico

Asset Management – ASB & Prima AFP

BCP reports robust operating performance and good bottom line growth despite negative non operating items...

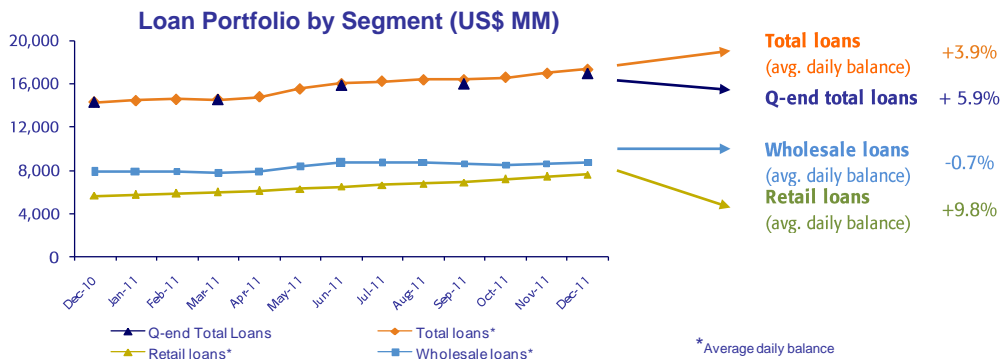
Summary of Results (US\$ million)	Quarter			Change %		Year		Change %
	4Q11	3Q11	4Q10	QoQ	YoY	2011	2010	
Net Interest Income	323.4	302.5	254.5	7%	27%	860.3	690.1	25%
Provisions, net	(70.5)	(43.0)	(48.5)	64%	45%	(145.0)	(127.2)	14%
Non financial income, net	197.6	181.4	159.9	9%	24%	510.9	474.7	8%
Operating expenses (1)	(269.6)	(237.2)	(223.1)	14%	21%	(682.6)	(553.3)	23%
Total Operating Income (2)	180.9	203.7	142.8	-11%	27%	543.6	484.3	12%
Translation result	27.5	(6.6)	(6.3)	-515%	-538%	7.0	29.5	-76%
Income tax	(43.2)	(53.0)	(34.8)	-19%	24%	(137.2)	(119.6)	15%
Net Income	164.8	144.0	101.6	14%	62%	412.9	374.8	20%

ROAE	29.4%	27.4%	21.1%	-35 bps	-391 bps	27.0%	29.3%	-230 bps
BIS ratio	14.5%	14.8%	12.8%	+126 bps	+90 bps	14.5%	12.8%	+90 bps
Assets	27.0	26.1	25.4	3%	6%	27.0	25.4	6%
Deposits	17,836	16,967	17,070	5%	4%	17,836	17,070	4%

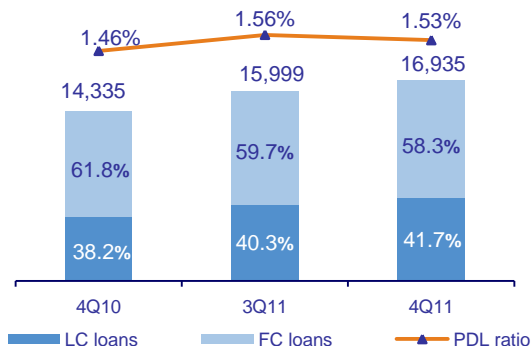
(1) Includes employees' profit sharing.

(2) Income before translation results and income taxes.

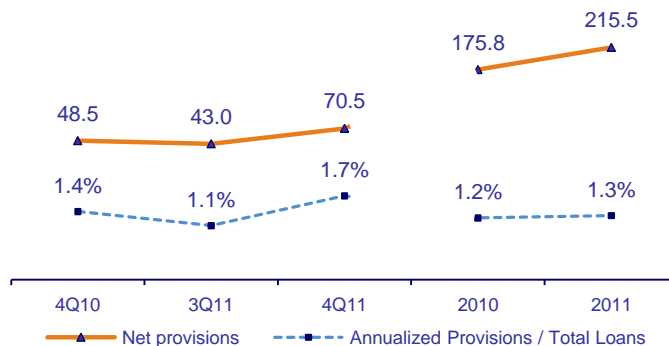
Sound growth in loan book with higher provisions and an improved PDL ratio...



Loan Portfolio by currency (US\$ MM) & PDL ratio (%)

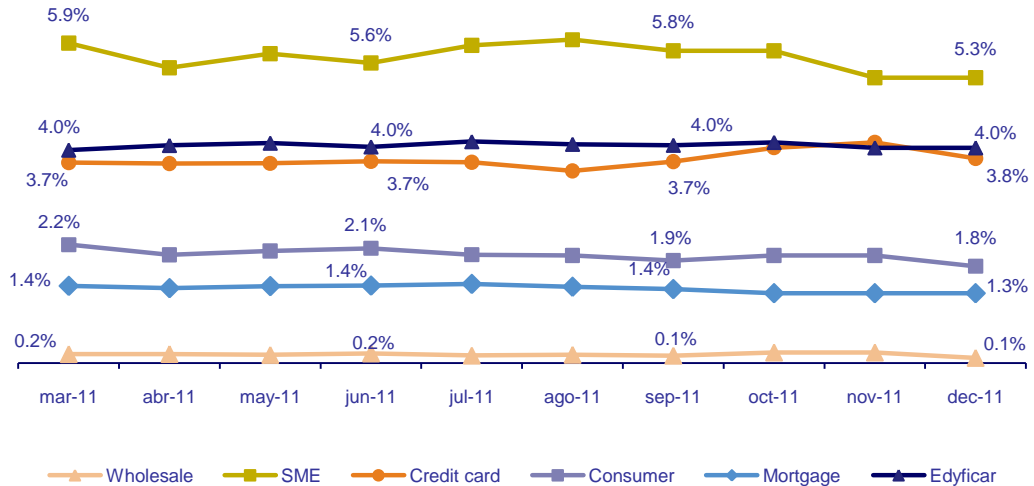


Net Provisions (US\$ MM) & Annualized Net Prov./Total Loans (%)



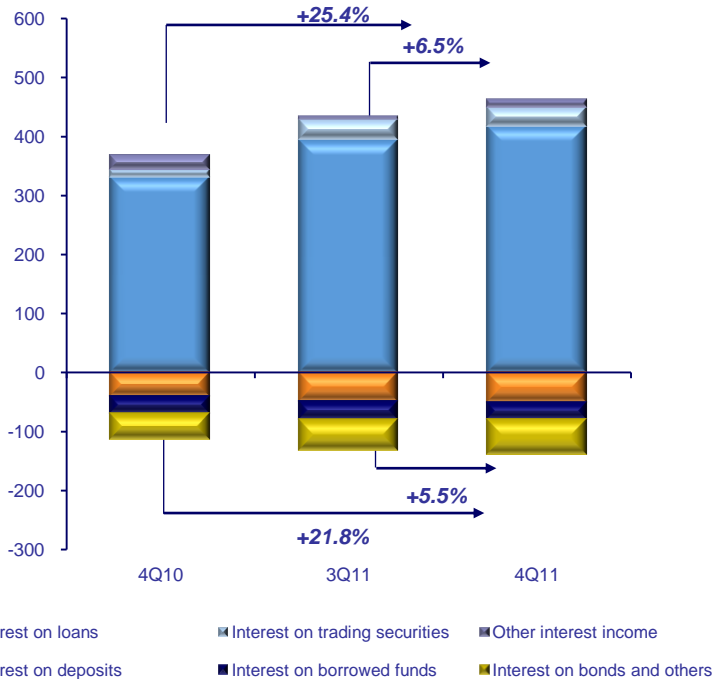
Strong economic performance led to the improvement in PDL ratios across all our products...

PDL ratio by segment

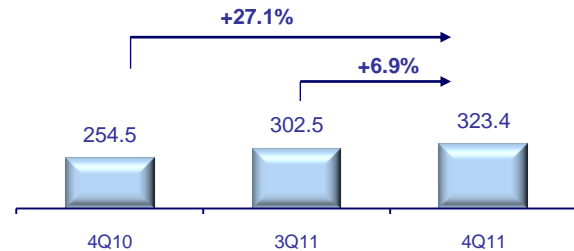


Strong income generation in the Q through volumes and margins...

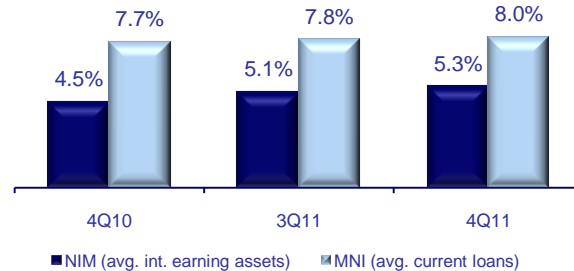
Interest Income and Interest Expense (US\$ million)



Net Interest Income (US\$ million)

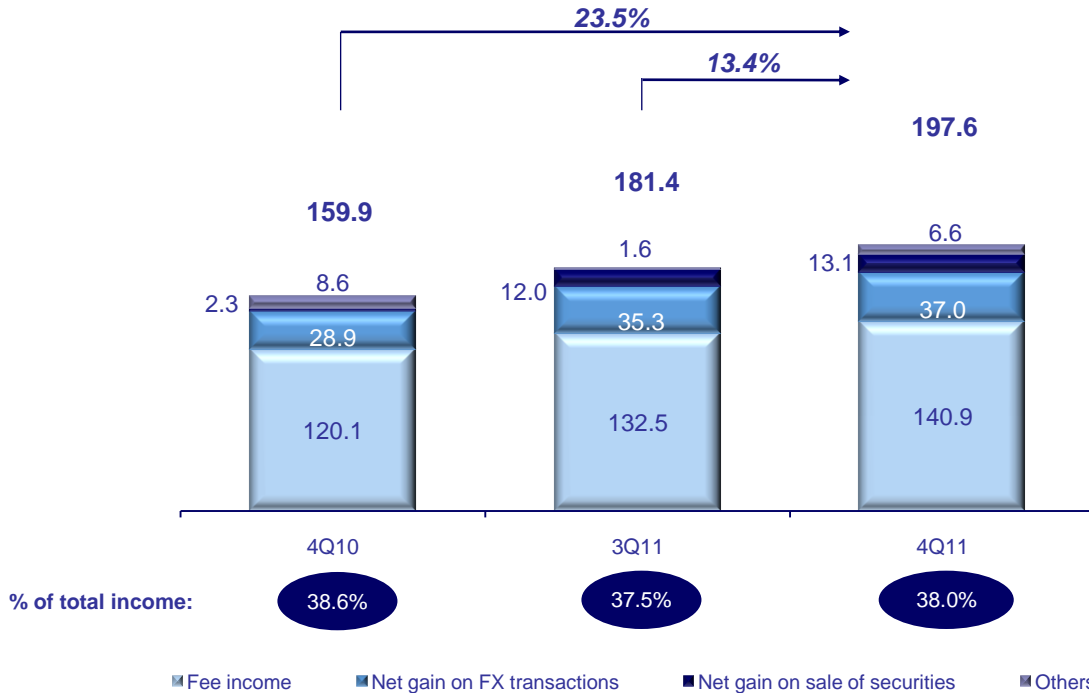


Net Interest Margin (%)



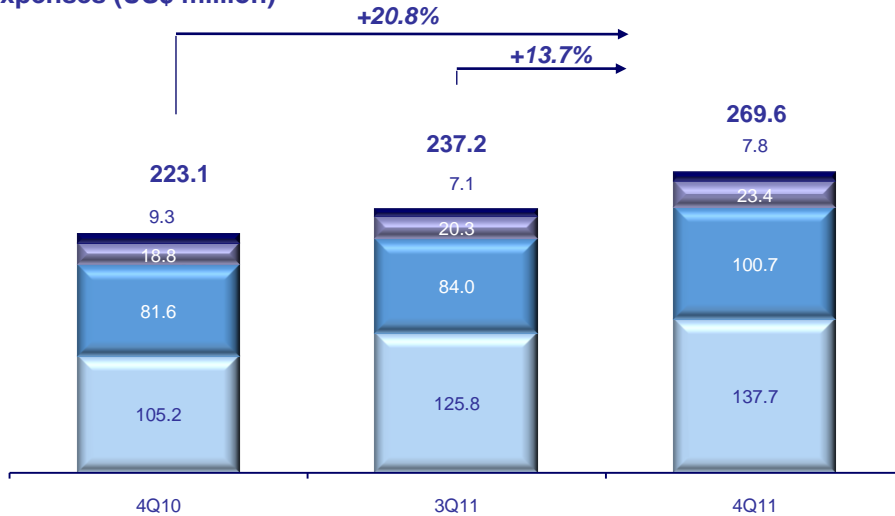
Stronger non financial income associated to higher net gains on sale of securities...

Non Financial Income (US\$ million)



Increase in OpEx in line with business expansion, however, efficiency ratio remains within our expected range...

Operating Expenses (US\$ million)



Efficiency ratio*

53.0%

48.9%

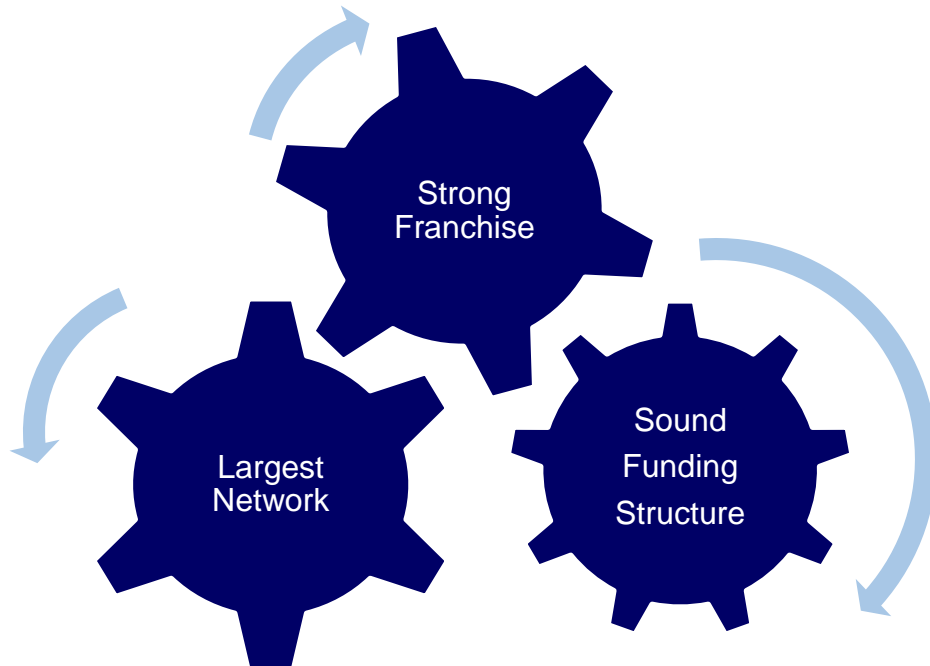
52.2%

- Salaries and employees' benefits
- Depreciation and amortization

- Administrative, general and tax expenses
- Other expenses

* Salaries and employees' benefits include Employees' profit sharing.

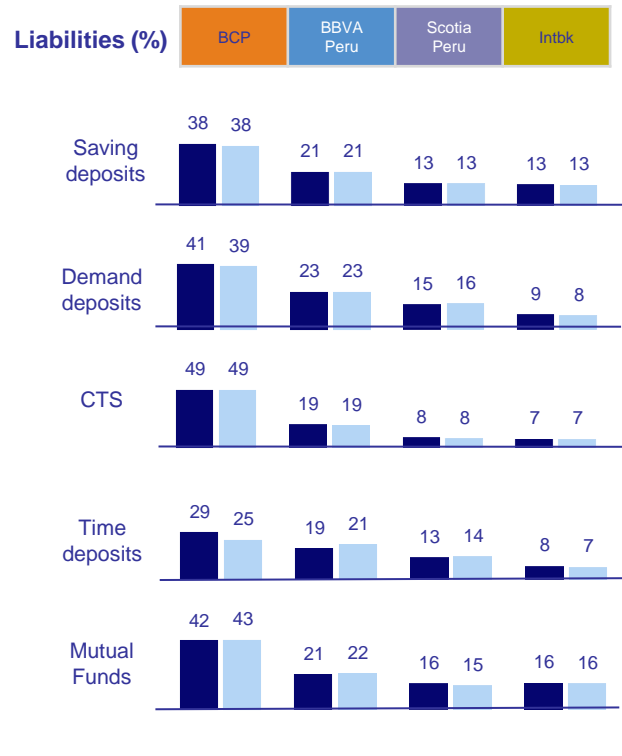
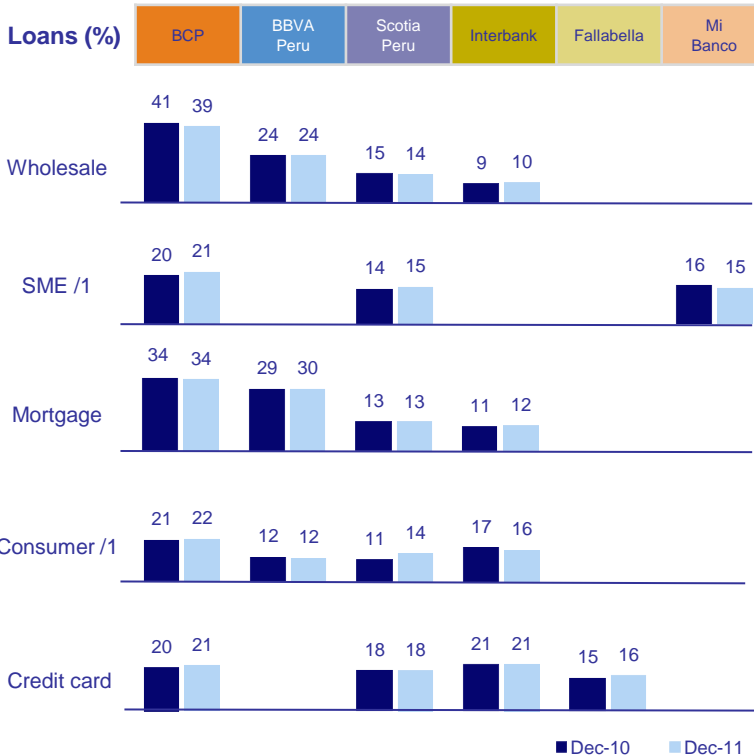
Three main competitive advantages, that are strongly interrelated, support BCP's success...



BCP – Competitive Advantage Strong Franchise



BCP has consolidated its leadership in almost all product lines...



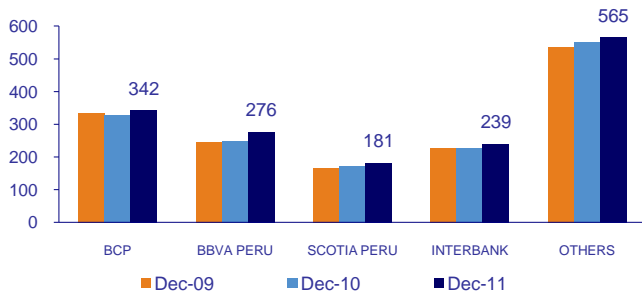
1/ BCP includes Edyficar, Scotiabank includes Crediscotia
Sources: SBS and Asbanc

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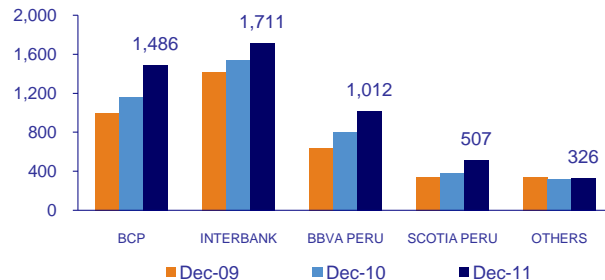
BCP – Competitive Advantage The Largest Network

Network expansion in line with penetration objectives....

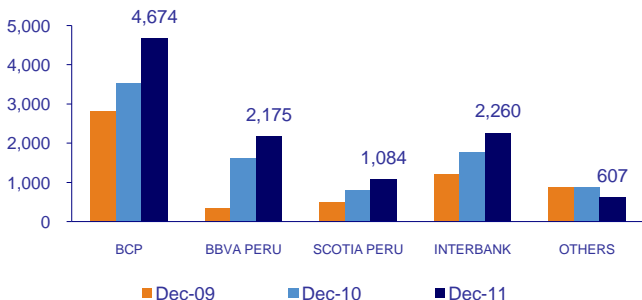
Branches



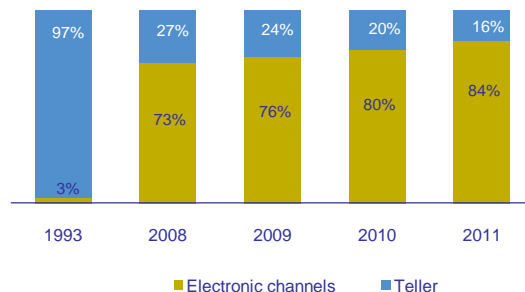
ATMs



Agentes



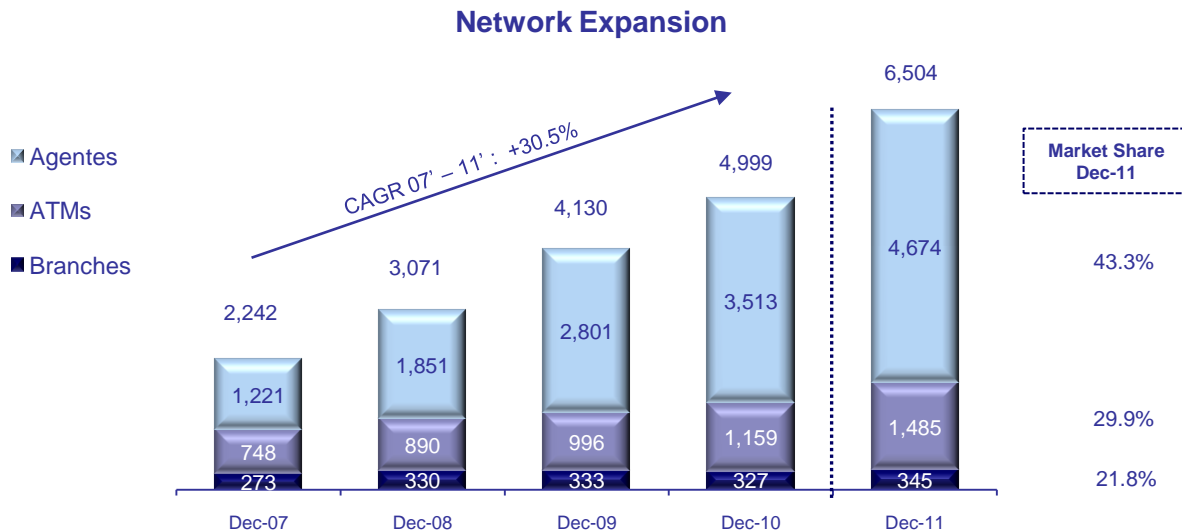
Transactions (%)



BCP – Competitive Advantages

The Largest Network

Strategy to increase our attractiveness for deposits through our large network...



Market share (%)	35.4%	33.9%	38.1%	35.7%	37.5%
BCP's points of contact per 100,000 people	7.9	10.7	14.2	16.9	21.8

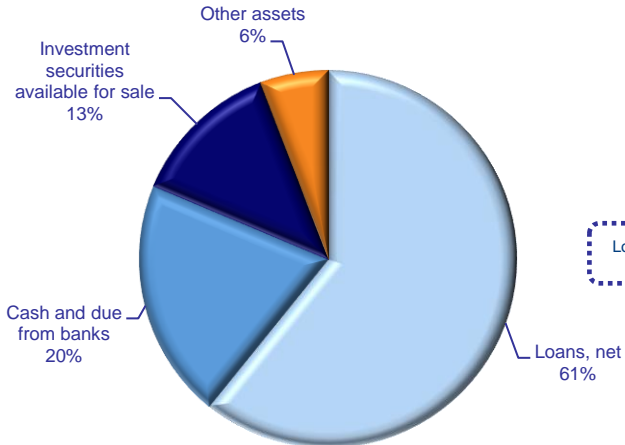
Sources: BCP, SBS, INEI

BCP – Competitive Advantages

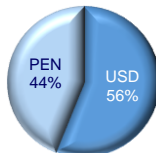
Solid Funding Structure

A diversified and low-cost funding structure with little dependence on international funding...

Assets breakdown
(US\$ 27.0 Bn. as of Dec-2011)

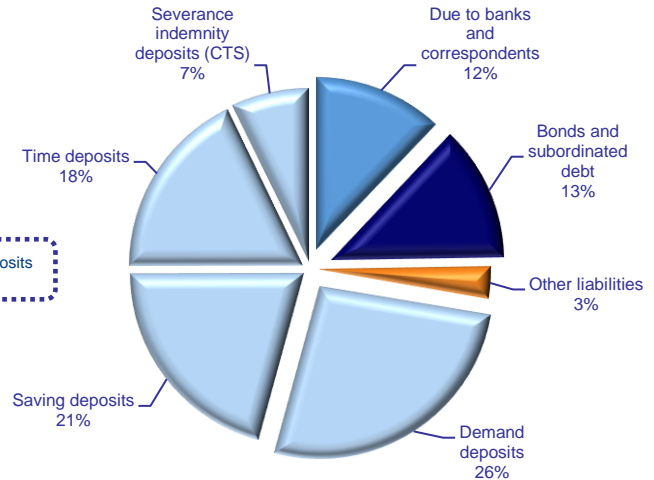


Assets



Liabilities breakdown*
(US\$ 24.6 Bn. as of Dec-2011)

Loans / Deposits = 95%

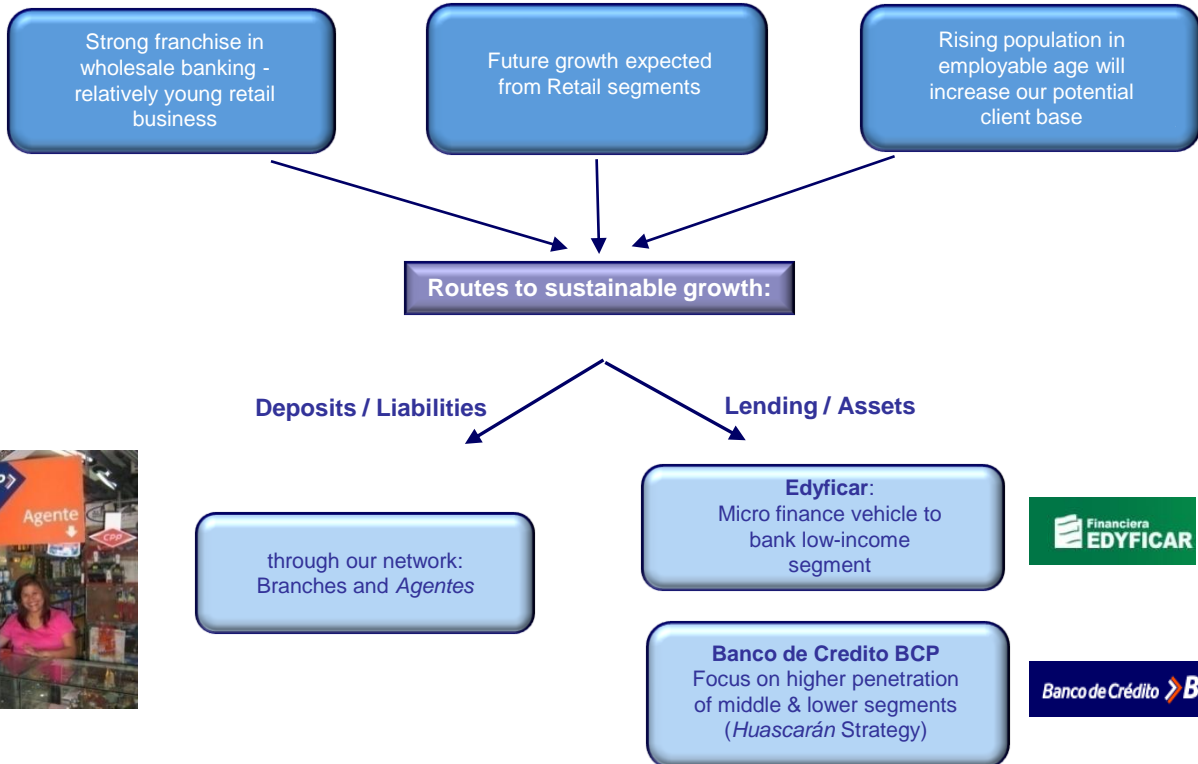


Liabilities



*Excluding interest payable

Retail business and bank penetration - the drivers of future growth ...



BCP – Strategy Agentes

Consolidation of *Agentes* as main tool to increase bank penetration on a basic level...

<i>Agentes</i>	Banking System	BCP	Market Share
2008	4,301	1,851	43.0%
2009	5,701	2,801	49.1%
2010	8,297	3,513	42.3%
2011	10,800	4,674	43.3%

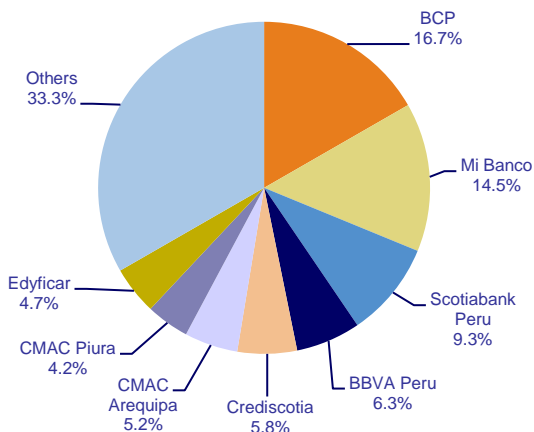


Lending to the informal/low income levels through our micro finance vehicle: Edyficar.



Our micro-lending vehicle contributes to bank low-income segments....

SME market share (Dec. 2011)



Financial Indicators	Quarter			QoQ	YoY	Year	
	4Q11	3Q11	4Q10			2011	2010
Contribution to BAP (US\$ thousands)	7,376	5,972	4,420	23.5%	18.9%	25,564	21,492
ROAE* (%)	24.70%	21.20%	18.0%	350 bps	-230 bps	22.9%	25.2%
Total Assets (US\$ MM)	591	500	466	18.2%	26.8%	591	466
Total Loans (US\$ MM)	507	441	356	15.0%	42.4%	507	356
PDL (%)	4.0%	4.1%	4.0%	-2.4%	0.0%	4.0%	4.0%

*Net shareholders' equity includes US\$ 50.7 MM of goodwill

Commercial Indicators	Quarter		
	4Q11	3Q11	4Q10
Clients (thousands)	356	333	286
Employees	2,359	2,297	1,693
Branches	123	109	101
Clients / employees	151	145	169

BCP – Strategy Huascarán Program

BCP's Retail Business Strategy: to maximize sales and efficiency in the consumer segments...

Strategic Topics	Initiatives	Description
Risk Management	Credit	Develop credit scoring models and review credit policies for approval
	Collections	Increase follow-up actions and pre past-due strategies
Consumer Finance	Credit Card Practices	Maximize selling practices and retention
	Alliances	Development of alternative distribution channels and complementary value proposition.
Practices of Commercial Management	Commercial Effectiveness	Standardized and sustainable commercial practices
	Commercial Intelligence	Use of cost efficient channels and maximize commercial leads
	Call Center	Increase sales through call center
	Value Proposition	Reinforce value proposition of all our products

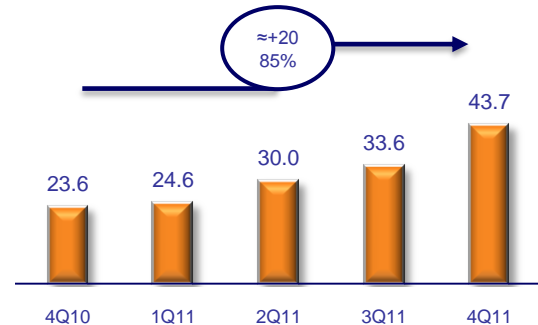
BCP – Strategy Huascarán Program

A successful program with tangibles results:

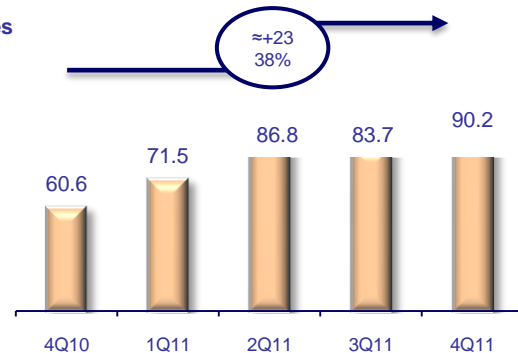


- Credit
- Collections
- Credit Card Practices
- Alliances
- Commercial Effectiveness
- Commercial Intelligence
- Call Center
- Value Proposition

Credit card sales
In units k



Installment loan sales
In US\$ million





Business Units

Banking - BCP

Insurance – Pacifico

Asset Management – ASB & Prima AFP

PPS strong premium growth but weaker operating performance coupled with significantly lower financial income...

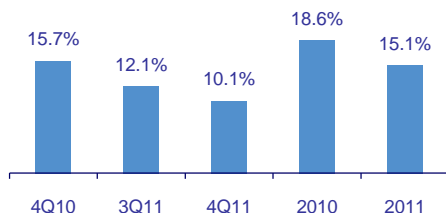
Breakdown of Total Net Earned Premiums & Net Earnings by line of business (US\$ million)

		4Q11	3Q11	4Q10	QoQ	YoY	2011	2010	Change %
Net Earned Premiums	PPS	60.6	58.9	54.3	2.8%	11.6%	228.9	201.6	13.5%
	Life Insurance	46.8	53.7	38.1	-12.8%	22.8%	193.2	150.2	28.6%
	Health Insurance (1)	47.0	45.4	39.7	3.6%	18.4%	171.1	145.8	17.4%
	Total Pacífico Group	153.1	156.1	131.2	-1.9%	16.7%	593.2	497.6	19.2%
Underwriting result		20.8	25.1	24.2	-17.2%	-14.0%	99.2	92.2	7.6%
Net Earnings	PPS	5.4	0.7	6.7	638.7%	-19.4%	14.2	28.2	-49.7%
	Life Insurance (2)	8.4	11.7	8.7	-28.0%	-3.4%	50.0	33.9	47.6%
	Health Insurance (1)	-1.5	1.2	1.0	-224.4%	-250.0%	3.6	6.4	-43.3%
	Total Pacífico Group (2)	11.8	13.6	16.5	-13.2%	-28.5%	67.8	68.5	-0.9%
	Contribution to BAP	11.9	13.3	16.0	-10.4%	-25.6%	65.6	47.4	38.4%

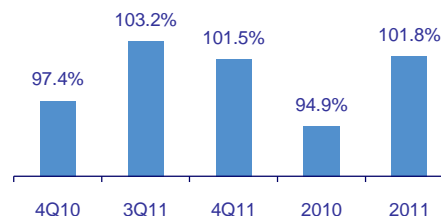
(1) Includes Medica, an additional company which offers medical assistance services.

(2) Before minority interest.

ROAE (%)



Combined Ratio (%)



PPS is implementing a differentiated strategy for each business line to maximize results...

Business Lines	Strategies	Objectives
<div data-bbox="115 393 365 490" style="background-color: #000080; color: white; padding: 10px; text-align: center; font-weight: bold;">Commercial Lines</div>	<ul style="list-style-type: none"> ▪ Risk management ▪ Selected underwriting. 	<ul style="list-style-type: none"> ▪ Build clients relationships through our advisors, offering an integrated risk management proposal.
<div data-bbox="122 572 372 669" style="background-color: #000080; color: white; padding: 10px; text-align: center; font-weight: bold;">Personal Lines</div>	<ul style="list-style-type: none"> ▪ Financial Planning Advisory ▪ Multichannel Distribution. 	<ul style="list-style-type: none"> ▪ Develop direct and alternative distribution channels (Sales force, telemarketing, internet, alliances, insurance-banking), offering an integrated assessment to our clients.
<div data-bbox="122 751 372 848" style="background-color: #000080; color: white; padding: 10px; text-align: center; font-weight: bold;">Life</div>	<ul style="list-style-type: none"> ▪ Integration / Acquire minority stake ▪ Integrated Risk Assessment. 	<ul style="list-style-type: none"> ▪ Develop traditional distribution channels and leverage BCP's distribution network.
<div data-bbox="122 934 372 1031" style="background-color: #000080; color: white; padding: 10px; text-align: center; font-weight: bold;">Health</div>	<ul style="list-style-type: none"> ▪ Integrated model of Risk Management. 	<ul style="list-style-type: none"> ▪ Cost control ▪ Ensure high service quality



Business Units

Banking - BCP

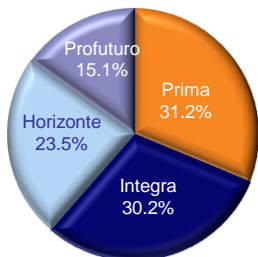
Insurance – Pacifico

Asset Management – ASB & Prima AFP

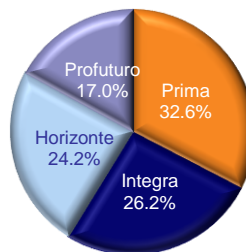
Operating results in line with modest quarterly growth of 2.5%, though higher taxes affect net results...

Market Share

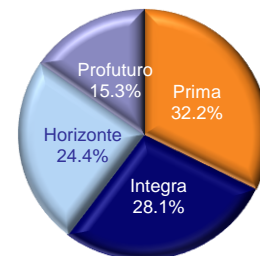
Funds under Management (1)



Collections (1)

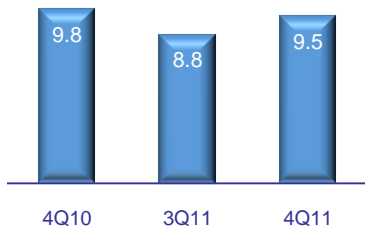


RAM (2)

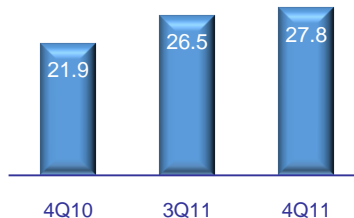


FuM & Results

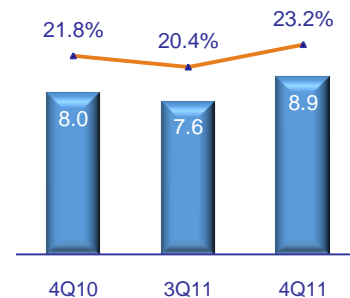
FuM (US\$ Bn.)



Fee Income (US\$ MM)



Net Income (US\$ MM) & ROAE (%)

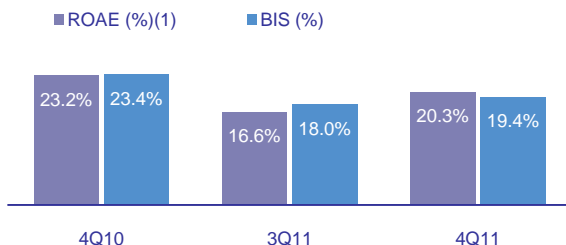


(1) Source: SBS. As of December 2011 (FuM) and 4Q11 (collections).

(2) Prima AFP estimates. As of December 2011.

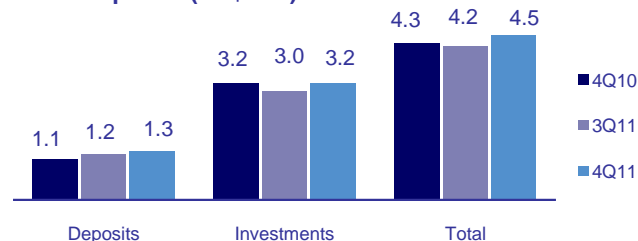
Depressed market conditions led to lower net interest income & realized gains which is reflected in a reduced net income...

Summary of Results (US\$ million)	Quarter			Change %		Year		Change %
	4Q11	3Q11	4Q10	QoQ	YoY	2011	2010	
Net Interest income	9.3	5.5	10.0	69.7%	-7.3%	30.9	36.8	-16.2%
Dividend income	0.3	0.3	0.3	9.8%	10.5%	1.0	0.7	42.2%
Non financial income	2.5	2.8	1.9	-10.8%	29.8%	11.4	8.0	41.9%
Core Revenues	12.0	8.5	12.2	41.8%	-1.2%	43.3	45.6	-5.0%
Net provisions	(1.1)	0.0	(1.8)	100.0%	-35.4%	(1.1)	(3.3)	-65.2%
Net gains from sale of securities	0.6	1.0	3.4	-38.7%	-83.1%	6.9	13.8	-49.8%
Other income	(0.0)	(0.1)	(0.0)	-27.2%	-2.9%	0.0	0.2	-83.9%
Operating expenses	(2.3)	(2.0)	(2.1)	16.2%	10.2%	(8.0)	(7.5)	7.1%
Net income	9.2	7.4	11.8	23.6%	-22.1%	41.1	48.9	-16.0%
Contribution to BAP (after consolidation adjustments)	9.2	7.4	11.8	23.6%	-22.1%	41.1	48.9	-16.0%



(1) 2011 and 2010 annual ROE: 21.7% and 25.5%, respectively.

AuM & Deposits (US\$ Bn.)



A photograph of a person's hands adjusting a weight on a barbell in a gym setting. The background is blurred, showing gym equipment. A blue rectangular box is overlaid on the right side of the image, containing the text for the Table of Contents.

Table of Contents

Environment

Credicorp

Business Units

Overview

All subsidiaries strongly contribute to the performance and profitability of Credicorp...

MM US\$	Contribution to Credicorp 2011	CAGR 2011 / 2007 (1)	Assets 2011	ROAE 2011	Market Share 2011
Banco de Credito BCP (2)	564.0	15.0%	26,976	27.6%	30.7% (3)
<i>Edyficar</i>	25.6	<i>n.a.</i>	591	22.9%	4.7% (4)
ASB	41.1	18.3%	1,524	21.7%	n.d.
Pacifico	65.6	64.3%	2,150	15.1%	34.0% (5)
Prima AFP	32.4	80.8% (6)	270	21.9%	31.2% (7)
Credicorp	709.3	19.2%	30,916	23.5%	n.a

- (1) CAGR of subsidiaries' annual contribution to Credicorp.
- (2) Banco de Credito BCP includes BCP Bolivia and Edyficar
- (3) Loans market share. It includes BCP Peru, Panama, Miami and Edyficar.
- (4) SME market share.
- (5) Net Earned Premium market share as of November 2011.
- (6) CAGR 2011 vs. 2007.
- (7) FuM Market share.

There is still enough space to growth in our retail banking & insurance businesses...

Segment / Product	Market Share (Dec. 2011)
Corporate Banking	44.3%
Middle Market Banking	34.3%
Retail Banking	23.9% ⁽¹⁾
SME	21.4%
Credit Card	20.6%
Consumer	18.4%
Mortgage	34.0%
Distribution Network	37.5%
Number of transactions	54.4%
Insurance Business	34.0% ⁽²⁾
Pension Fund Administration	31.2% ⁽³⁾
Mutual Funds	42.1% ⁽³⁾

(1) Weighted average of SME, credit card, consumer and mortgage's market shares.

(2) Net earned premiums as of Nov. 2011.

(3) Funds under management.

Exploring investment opportunities in businesses complementary to Credicorp's core financial operations ...

Tarjeta Naranja

- Joint Venture with Tarjeta Naranja Argentina (a subsidiary of Banco Galicia) to introduce a new model for credit cards directed to the mid-low income sector.

Association with Movistar

- Association with the leading mobile phone operator in Peru to launch a joint credit card and boost mobile banking.

Insurance Brokerage

- Letter of intent with Willis to jointly develop the insurance brokerage market in Peru.

Private Equity

- Joint Venture with Carlyle Group to develop the Private Equity market in Peru.

Vertical Integration in Health Business

- Vertical integration in our health insurance business in line with our objective of controlling costs, reduce risk, provide a high-quality service and maximize return.

Capital Market Business in MILA

- Exploring new business opportunities with regional partners within MILA (Peru, Colombia and Chile).

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 statement other than statements of historical information provided herein are forward-looking and may contain information about financial results, economic conditions, trends and known uncertainties.

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.

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.



March 2012

... with 122 years of experience in the financial sector...



Founded as Banco Italiano

Latin-American pioneers in providing services through an interconnected and decentralized network



BCP acquires Banco Popular de Bolivia

Credicorp is created and listed in NYSE (BAP)



Release of the new corporate identity

AFP Unión Vida is acquired



Prima AFP is created



Crisis and restructure of the financial system. Reduction of number of banks.

Acquisition ALICO's stake in PPS and PV

NEW CHALLENGES

1889 1920 1941 1974 1981 1987 1993 1995 1997 1998 1999 2002 2003 2005 2006 2009 2010 2011 2012

It becomes Peru's main financial institution



ASHC is created



Changes its name to Banco de Crédito del Perú

Nationalization attempt

Creation of Pacifico Health



Creation of Pacifico Vida



BCP acquires BSCH Perú



Acquisition of Financiera Edyficar

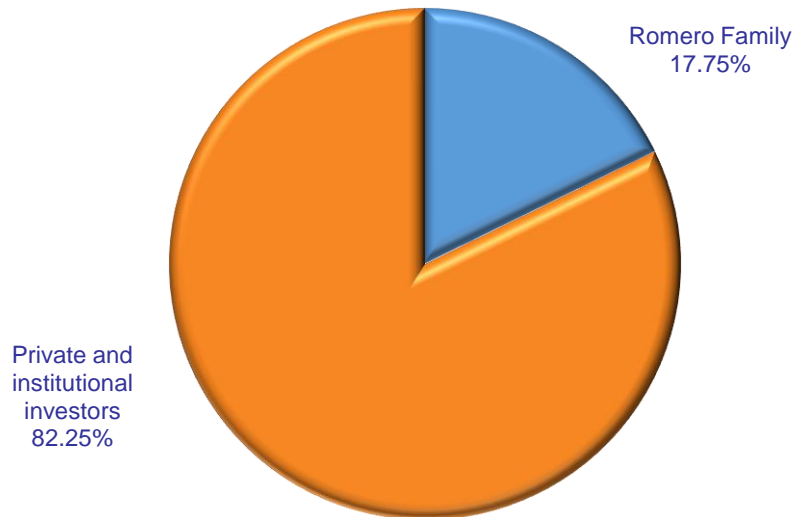


Vertical integration in health insurance business

Private Equity business with Carlyle Group

Insurance brokerage business with Willis

With a wide base of private and institutional investors...



Percentages calculated without Treasury shares.
Percentages estimated as of February 2011.

Important growth across all our products...

	Total Loans (1)					
	(US\$ million)					
	4Q11	3Q11	4Q10	QoQ	YoY	% Port
Wholesale Banking	8,636	8,701	7,651	-1%	13%	51%
- Corporate	5,428	5,556	5,088	-2%	7%	34%
- Middle Market	3,208	3,145	2,563	2%	25%	19%
Retail Banking	6,964	6,344	5,183	10%	34%	39%
- SME + Business	2,502	2,218	1,798	13%	39%	14%
- Mortgage	2,406	2,253	1,869	7%	29%	14%
- Consumer	1,276	1,168	950	9%	34%	7%
- Credit Card	780	705	565	11%	38%	4%
Edyficar	476	425	333	12%	43%	3%
Others (2)	913	874	762	4%	20%	5%
Total Loans	16,989	16,344	13,929	4%	22%	100%

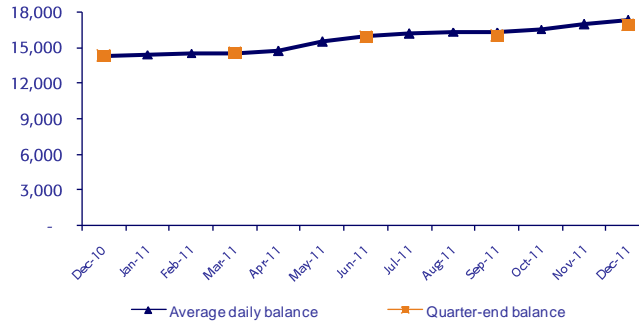
	Domestic Currency Loans (1)						Foreign Currency Loans (1)					
	(Nuevos Soles million)						(US\$ million)					
	4Q11	3Q11	4Q10	QoQ	YoY	% Port	4Q11	3Q11	4Q10	QoQ	YoY	% Port
Wholesale Banking	5,058	5,747	5,070	-12%	0%	26%	6,695	6,686	5,848	0%	14%	67%
- Corporate	3,519	3,837	3,444	-8%	2%	18%	4,126	4,159	3,863	-1%	7%	41%
- Middle Market	1,989	1,910	1,626	4%	22%	10%	2,569	2,527	1,985	2%	29%	26%
Retail Banking	12,209	11,122	8,947	10%	36%	64%	2,460	2,303	2,002	7%	23%	25%
- SME + Business	4,562	4,046	3,228	13%	41%	24%	829	754	651	10%	27%	8%
- Mortgage	3,065	2,888	2,379	6%	29%	16%	1,272	1,202	1,024	6%	24%	13%
- Consumer	2,710	2,475	1,956	9%	39%	14%	272	267	254	2%	7%	3%
- Credit Card	1,872	1,713	1,384	9%	35%	10%	87	81	73	7%	19%	1%
Edyficar	1,255	1,137	901	10%	39%	7%	11	11	13	1%	-13%	0%
Others (2)	129	126	165	2%	-22%	1%	866	828	703	5%	23%	9%
Total Loans	19,100	18,131	15,082	5%	27%	100%	10,032	9,828	8,566	2%	17%	100%

(1) Average daily balance.

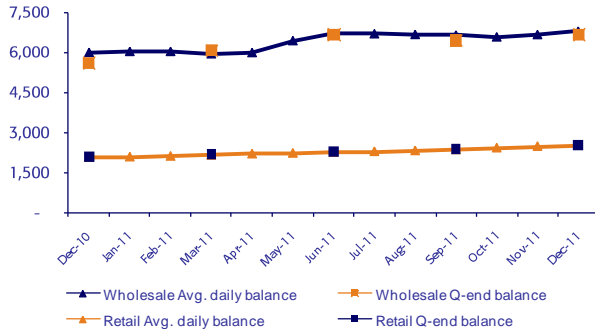
(2) Includes Work Out Unit, other banking and BCP Bolivia.

Strong growth in retail and wholesale segments; and, both currencies.

Total Loans (US\$ million)



Foreign currency loans (US\$ million)



Domestic currency loans (Nuevos Soles million)

