

CREDIC  RP

2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*

September 2024



AGENDA

Opening Remarks

Mr. Gianfranco Ferrari / CEO, Credicorp

Innovation Strategy: Our Disciplined Approach to Innovation

Mrs. Francesca Raffo / CINO, Credicorp

Fireside Chat: Successful Innovation Stories

Mrs. Francesca Raffo / CINO, Credicorp

Mr. Raimundo Morales / CEO, Yape

Mr. Adolfo Vinatea / CEO, Krealo

Q & A

Mr. Gianfranco Ferrari / CEO, Credicorp

Mr. Alejandro Pérez-Reyes / CFO, Credicorp

Mrs. Francesca Raffo / CINO, Credicorp

Mr. Raimundo Morales / CEO, Yape

Mr. Adolfo Vinatea / CEO, Krealo

Closing Remarks

Mr. Gianfranco Ferrari / CEO, Credicorp

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”, “aim”, “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 business expansion, growth rates, development of prioritized innovation domains, investments and divestments, geographic growth and disruptions of markets, future leadership in certain markets, percentages of portfolio revenues of certain products, revenue growth, acquisition of government licenses, and other matters.

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 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.

CREDICORP

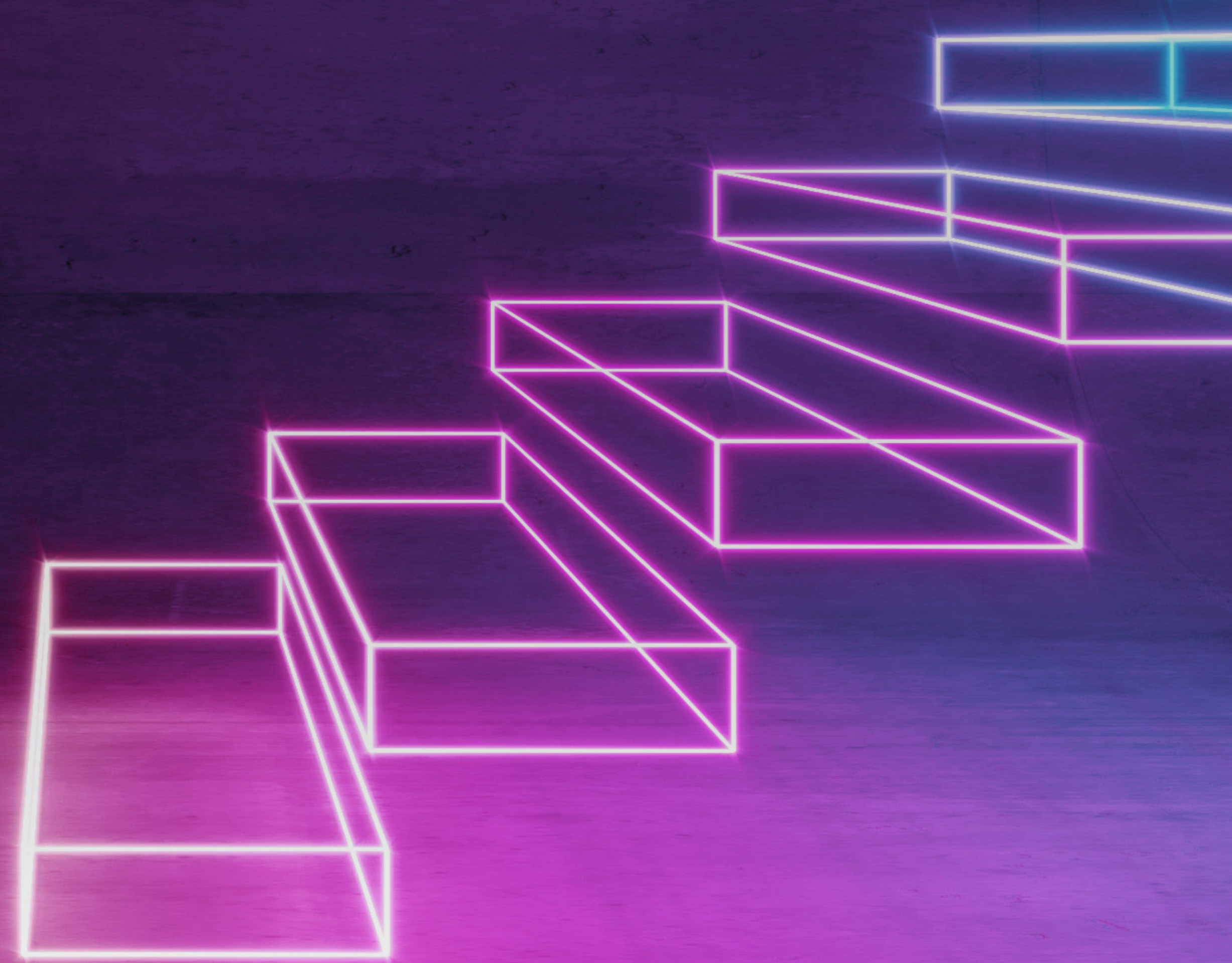
2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*

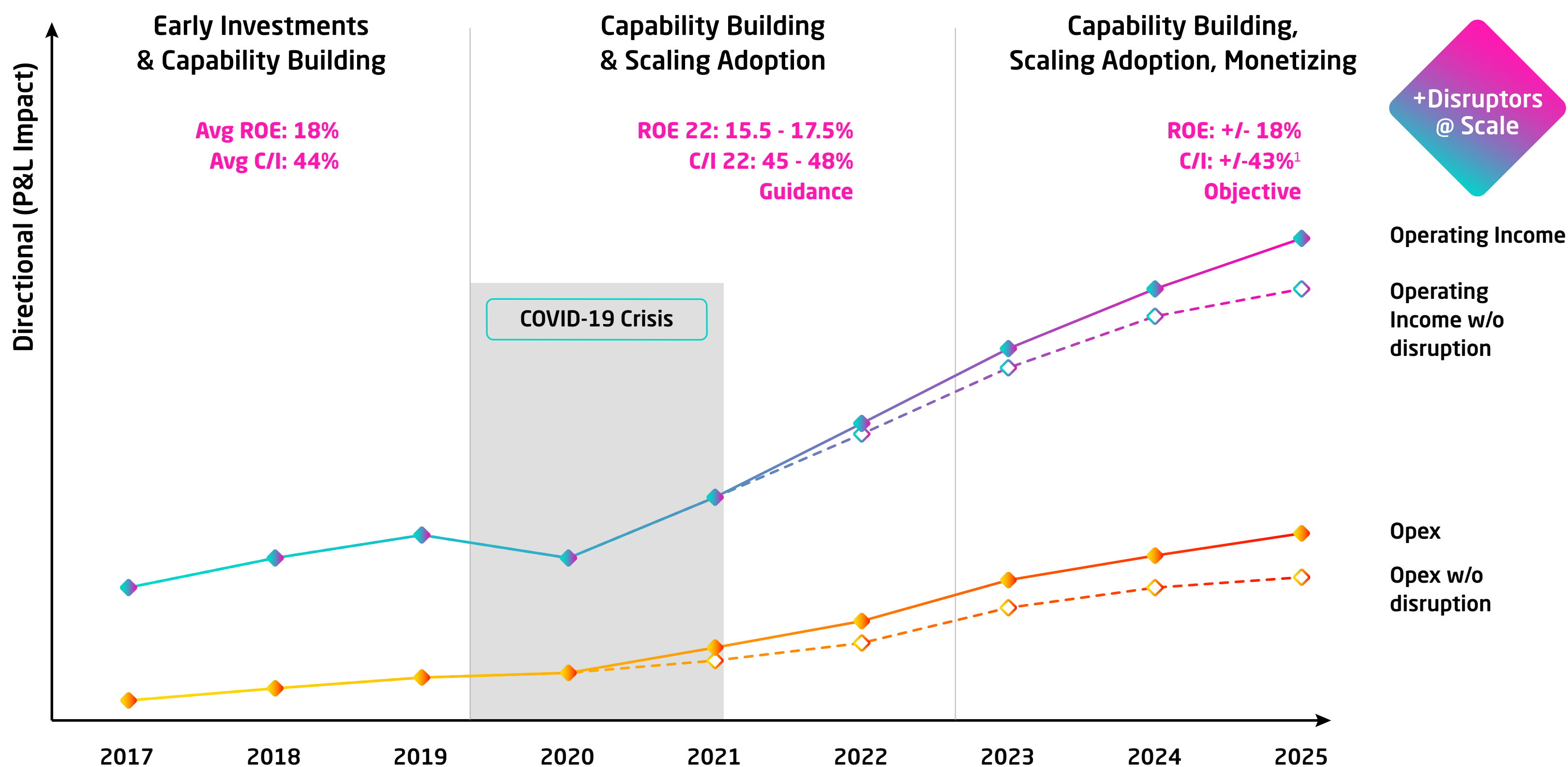
Opening Remarks

Mr. Gianfranco Ferrari
CEO, Credicorp



On Track Towards Sustainable ROE Supported by Our LOBs

As a Result, We Expect that Income will Accelerate and Efficiency Improve in Years to Come

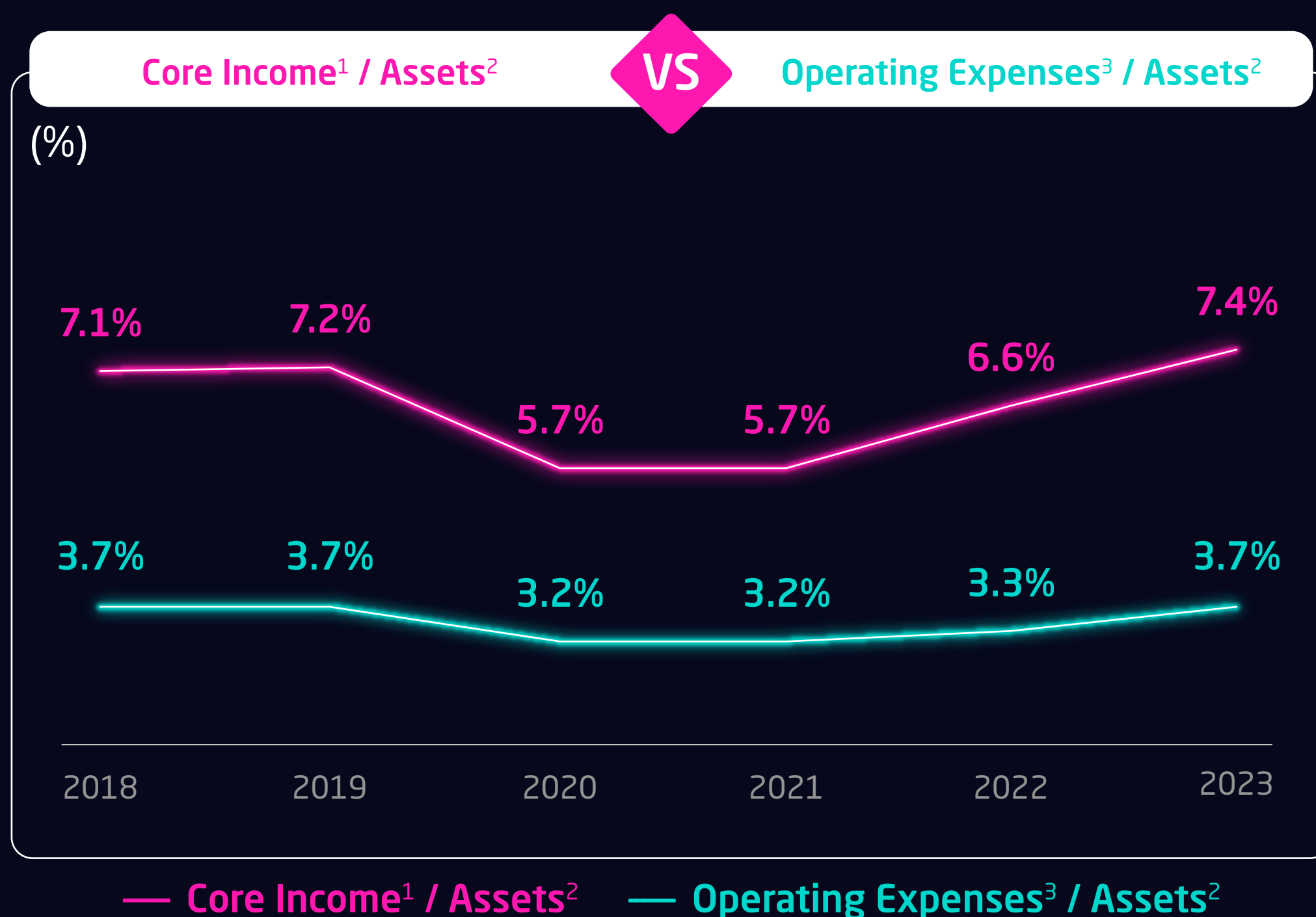


Slide from the 2022 Digital Day

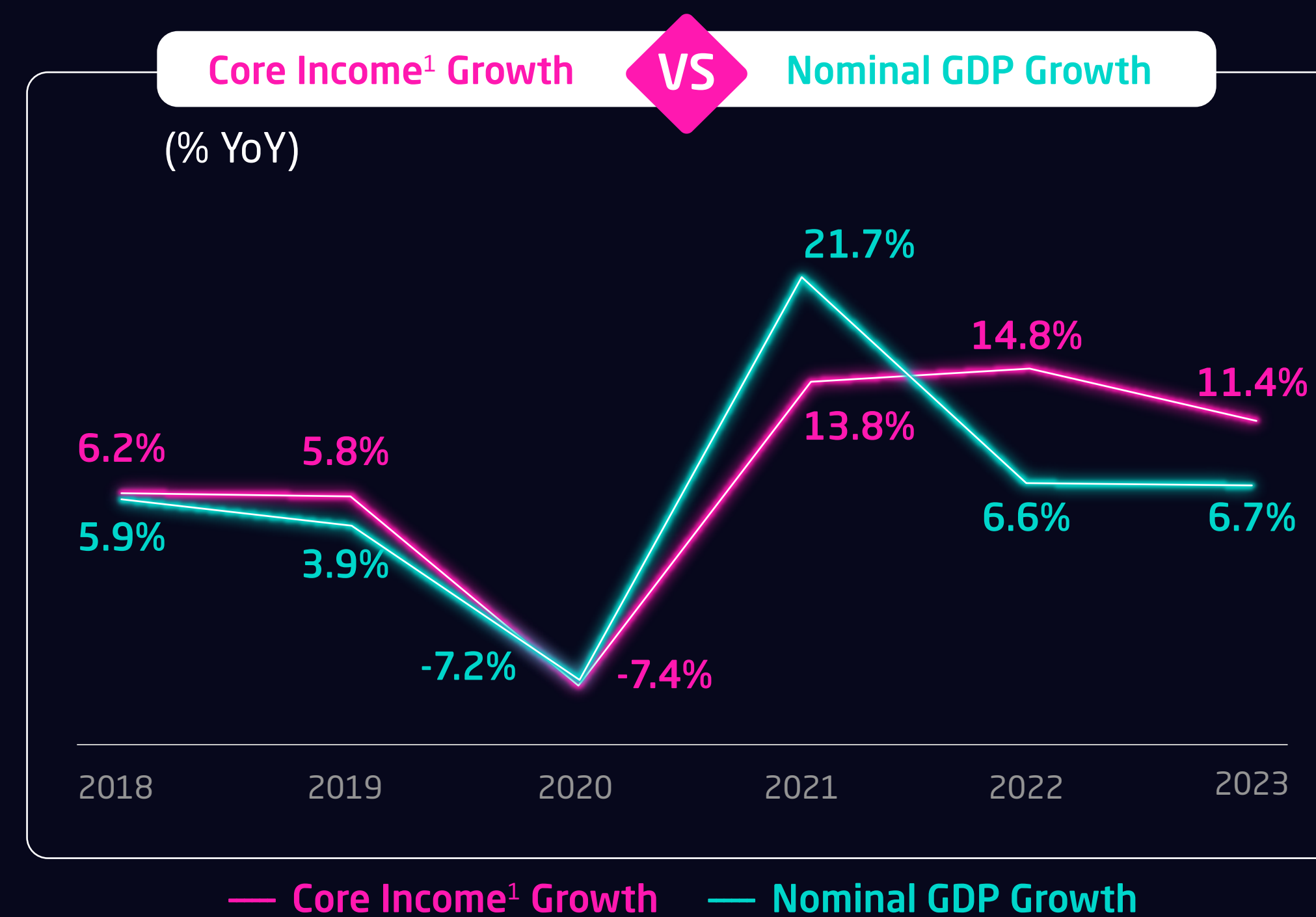
(1) Equivalent to ~47% under IFRS17.

Investing Heavily in **Transforming Our Core Business** to Decouple from the Macro and Grow Efficiently

Core Income Outpaces Expenses Relative to Assets, Generating Higher Income with Similar Assets



Diversification from New Revenue Streams Allows us to Decouple from GDP



(1) Includes Net interest income, Fees and FX transactions. (2) Average Total Assets. (3) Figures from 2018 to 2021 under IFRS 4.

CREDICORP

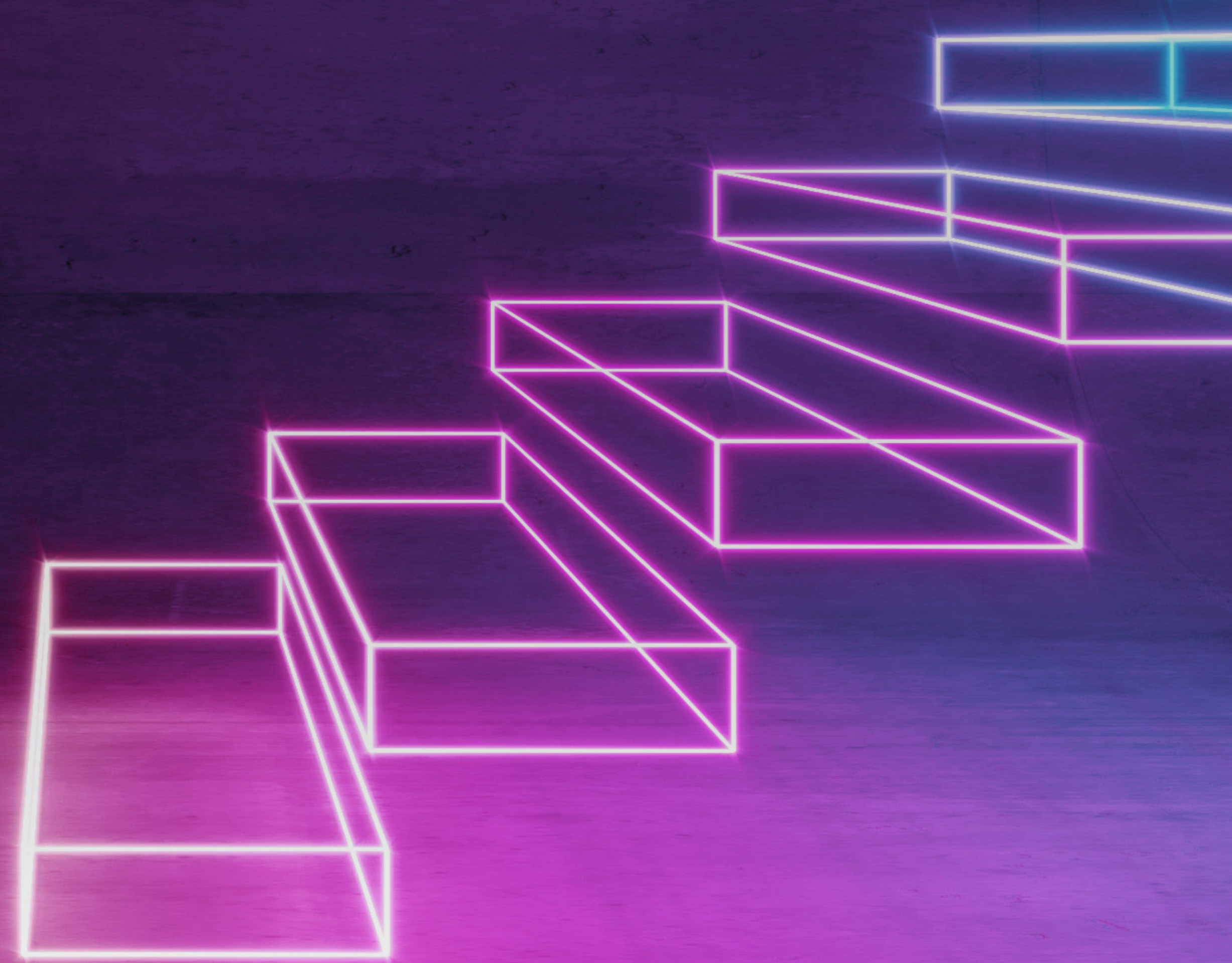
2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*

Innovation Strategy: Our Disciplined Approach to Innovation

Mrs. Francesca Raffo
CINO, Credicorp



Our Proactive Strategy Has Clear Goals, Domains and Boundaries

North Star: 10% of BAP's revenues after provisions by 2026

What
North Star
and goals

1

Gain and defend market penetration
by disrupting ourselves
before other players do

2

Expand our TAM
and cover
white spaces

3

Accelerate adoption of key capabilities

Where
Domains
and horizons

Horizon 1
Close to core
E.g. Payments

Horizon 2
New value pools
*E.g. Insurtech
in Chile & Colombia*

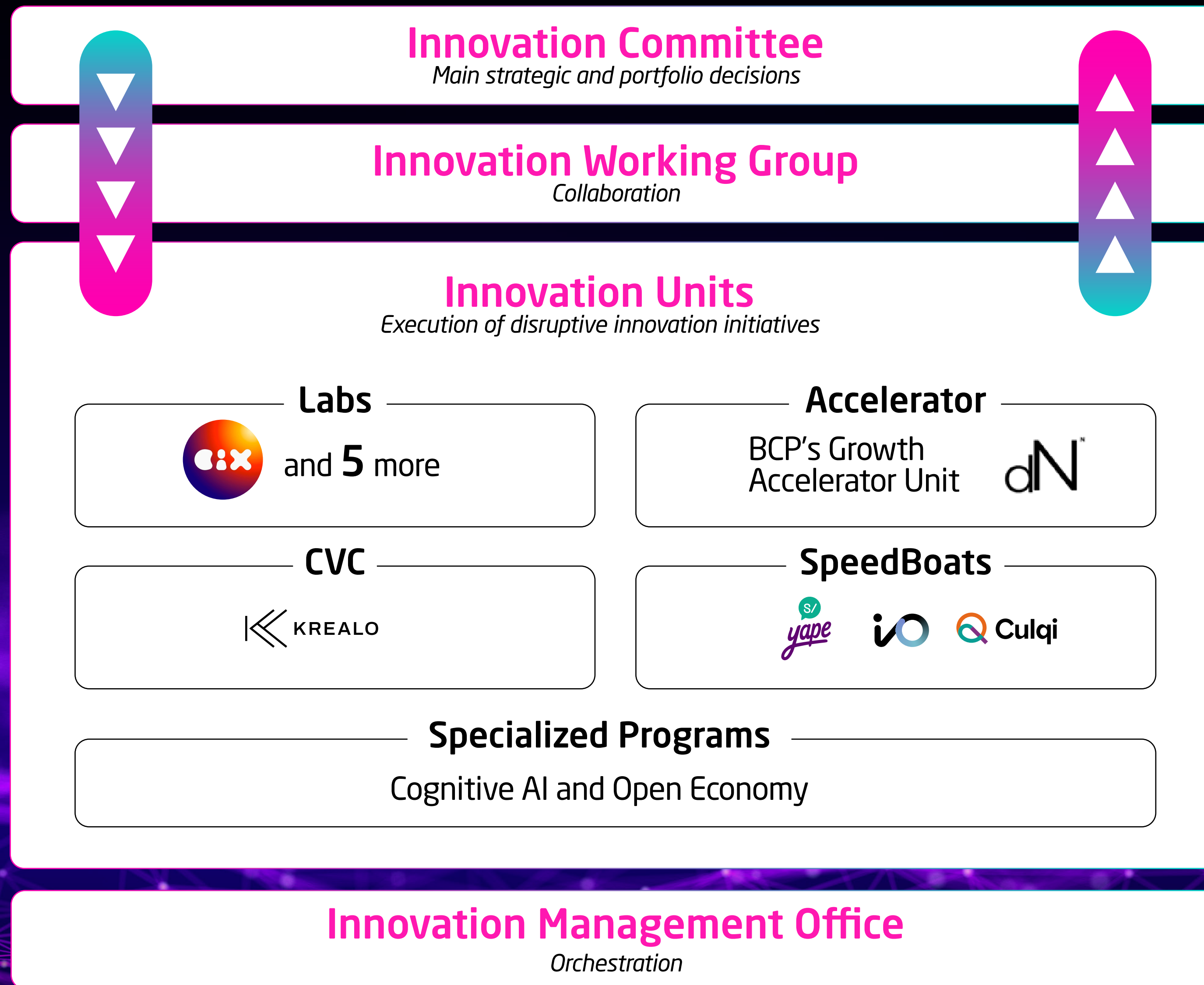
Horizon 3
Transformative tech
E.g. Cognitive AI

Appetite
Investment
impact
boundaries

ROE
<= -150bps

Cost-to-Income
<= 350 bps

Our Centralized Portfolio Ambition and Decentralized Idea Origination and Execution, Enable an Entrepreneurial Innovation System



Our **Disciplined Portfolio Management Approach** Ensures it is Well-diversified, Aligned with Our Strategic Goals, and within Our Financial Limits

Activity

Right initiative volume and speed, with healthy kill rates

+20%

growth in number of portfolio initiatives¹

Strategic Performance

Proper diversification in our prioritized innovation domains

40%

of our most advanced initiatives² are based outside of Peru

Financial Performance

Return and progress towards North Star, while complying with limits

4x

YoY growth in revenues after provisions during 2023

Confidence

Measures the overall health of the portfolio based on past performances and future challenges

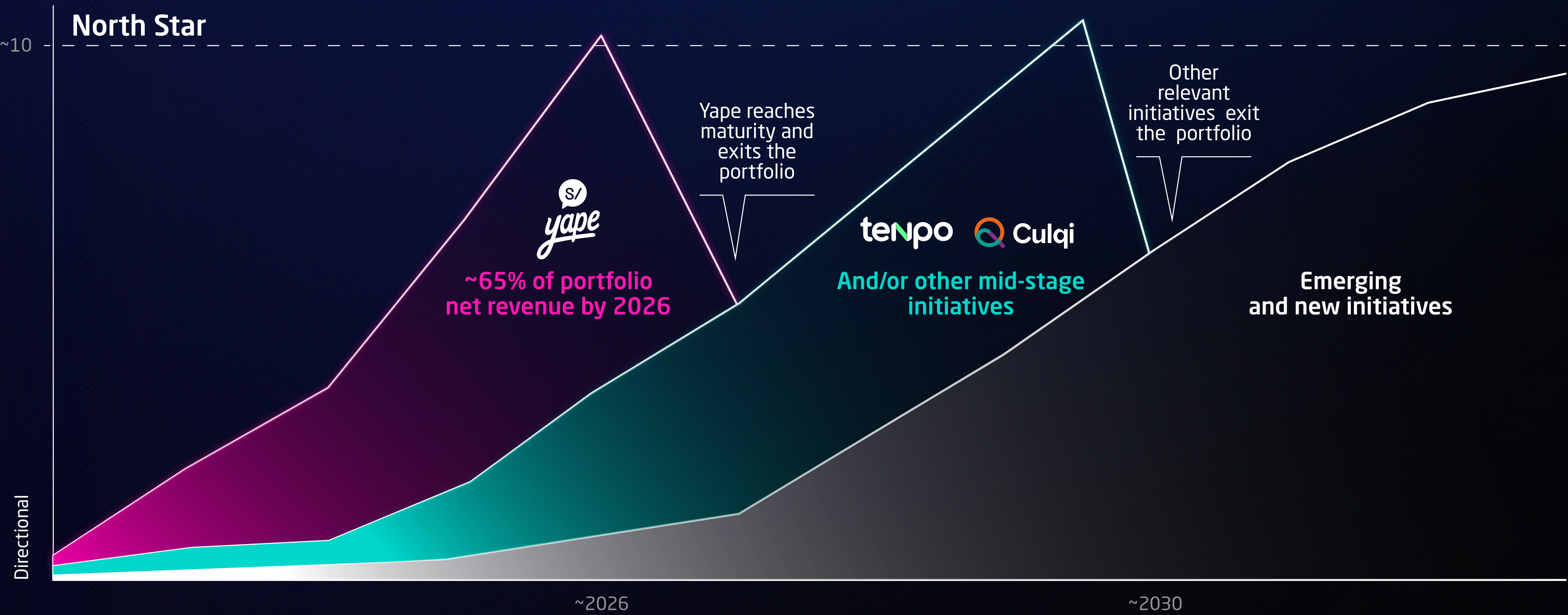
+50%

of initiatives with high probability of success in their respective stages³

(1) Growth corresponds to 2023 YoY. (2) Includes initiatives in the Acceleration and Escalation stages. (3) Includes most advanced initiatives in Seed, Acceleration, and Escalation stages.
Source: Innovation Management Office.




On Track to Reach Our 10% North Star by 2026, Having Built a Robust Pipeline of Disruptive Initiatives that Will Eventually Take Yape's Place

Portfolio's Net Revenue (% of Credicorp's net revenue)



Source: Corporate Finance BAP.

We Measure the **Overall Health of Our Portfolio** by Evaluating Initiatives' Performance and Setting Clear Stages and Objectives to Guide Our Efforts

Stage	Seed	Acceleration	Escalation
Objective	Validate product market fit in a large market	Grow rapidly with strong unit economics	Generate a large, profitable and self-sustaining business
Key Indicators	Market size User growth Retention	User and revenue growth LTV / CAC	Operating margin Cash flow
Key Ventures	 <p>After less than a year, it reached ~90% retention rate</p>	 <p>In 2 years, it multiplied revenue by 9x</p>	 <p>Already profitable, achieving scalability and stability</p>
Key Capabilities	<i>E.g. Product development velocity</i>	<i>E.g. Payment processing</i>	<i>E.g. Hyper-personalization</i>

CREDICORP

2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*



Fireside Chat: Successful Innovation Stories

Mrs. Francesca Raffo
CINO, Credicorp

Mr. Raimundo Morales
CEO, Yape

Mr. Adolfo Vinatea
CEO, Krealo

CREDICORP

2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*



Q&A

Mr. Gianfranco Ferrari
CEO, Credicorp

Mr. Alejandro Pérez-Reyes
CFO, Credicorp

Mrs. Francesca Raffo
CINO, Credicorp

Mr. Raimundo Morales
CEO, Yape

Mr. Adolfo Vinatea
CEO, Krealo

CREDICORP

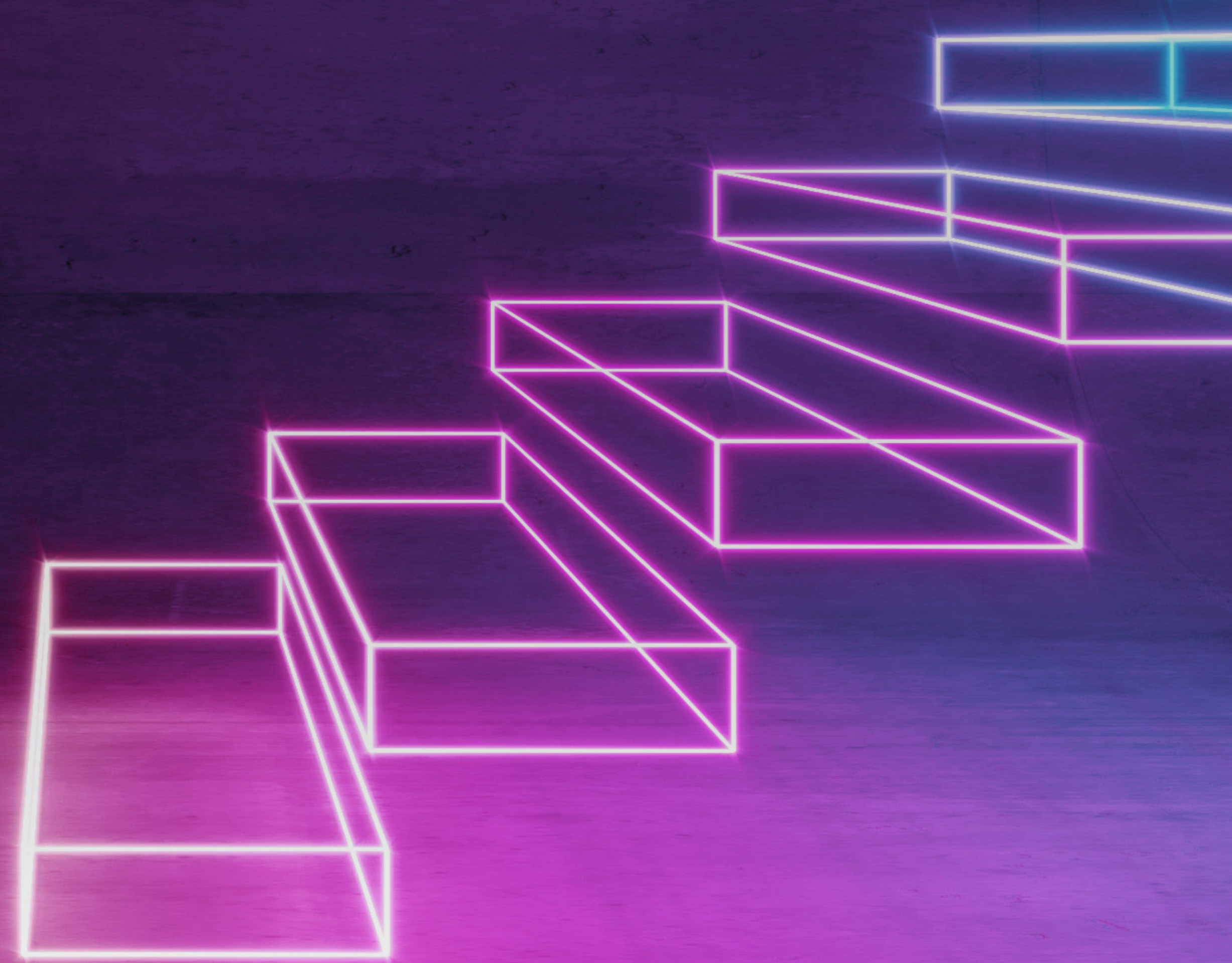
2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*

Closing Remarks

Mr. Gianfranco Ferrari
CEO, Credicorp



Closing Remarks

**1**

Backed by strong performance in most LOBs, we're on track to reach an 18% ROE

2

Digital transformation and innovation have led to: improved efficiency and customer engagement in core businesses; and revenue generation opportunities from new models (10% of BAP's revenues after provisions by 2026)

3

We will shape future financial products while aligning with strategic objectives and maintaining prudent financial management

CREDIC  RP

2024

STRATEGIC Update

*Powering Sustainable Growth
Through Innovation*

September 2024

