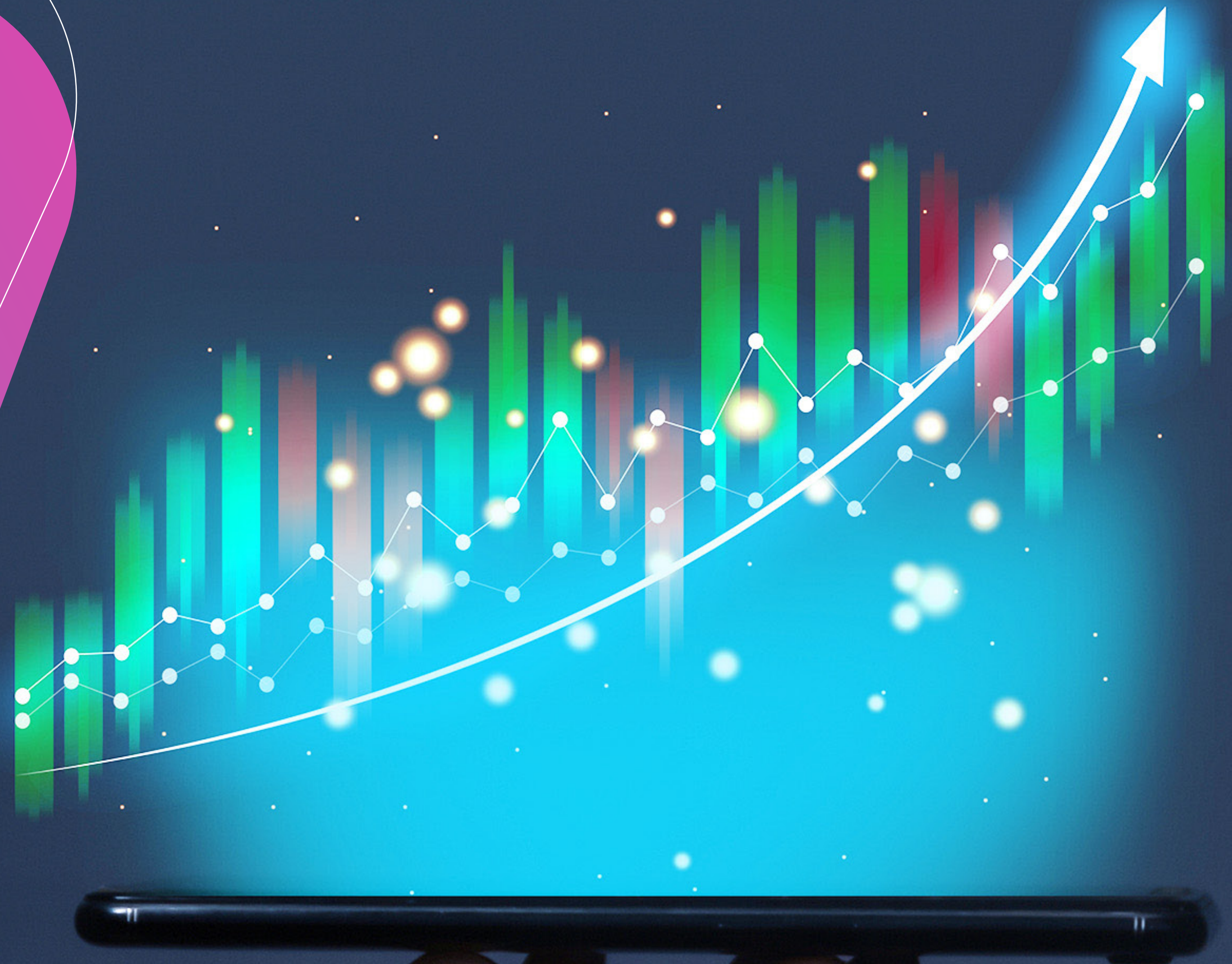


CREDICORP

Investor Day

Powering Sustainable Growth

June 2023



- 1 **Powering Sustainable Growth Through Economic Cycles** Mr. Gianfranco Ferrari, CEO
- 2 **Innovation is Discipline** Mrs. Francesca Raffo, CINO
 - ◇ Including: **Yape's Growth and Monetization Roadmap** Mr. Raimundo Morales, CEO of Yape
- 3 **BCP: Driving Transformation for Sustained Growth in an Underserved Market** Mr. Diego Caverro, Head of Universal Banking
- 4 **Mibanco: Evolving and Scaling Our Responsible and Profitable Business Model** Mr. Javier Ichazo, Head of Microfinance
- 5 **Pacifico: Leveraging Customer Service and Digitalization to Grow in an Expanding Market** Mr. Cesar Rivera, Head of Insurance and Pensions
- 6 **IB&WM: Focusing to Grow on our Core and Profitable Businesses** Mr. Eduardo Montero, Head of IB&WM
- 7 **Disciplined Decision Making for Sustainable Value Creation** Mr. Cesar Ríos, CFO

Safe Harbor

The following presentation includes certain statements that are, or may be deemed to be, “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, and are made in reliance upon the protections provided by such Acts for forward-looking statements.

These forward-looking statements, such as when we describe what we “aim”, “anticipate”, “intend”, “plan”, “seek”, “believe”, “project”, “target”, “expect”, “forecast”, “could”, “would”, “may”, “should”, “will”, “see” or “estimate” will occur, and other similar statements about our “strategy”, “focus”, “goals”, and “future”, are not based on historical fact, but rather reflect 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. Examples of forward-looking statements include, among others, statements or estimates we make regarding our growth potential in various markets, current or future market risk and future market conditions, efficiency ratios, the scaling of our business models, strategy for customer retention, product development, market position, revenues, returns and other financial results, the results of our innovation program, the performance of our credit and investment portfolio, and strategy for risk management.

Forward-looking statements are not assurances of future performance. We caution that the ultimate correctness of these forward-looking statements is dependent upon a number of known and unknown risks and uncertainties that could cause actual results, performance or achievements 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:

- ◆ Political, social, and economic conditions in Peru, Bolivia, Colombia, Chile or Panama;
- ◆ Our ability to develop and scale new and enhanced products, services, and capabilities;
- ◆ Failure to achieve the goals contemplated in connection with our investments in digital transformation and disruptive initiatives;
- ◆ 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;
- ◆ Our ability to attract and retain clients and grow those relationships;
- ◆ The frequency, severity and types of insured loss events;
- ◆ Fluctuations in interest rate levels and foreign currency exchange rates, including the Sol/US Dollar exchange rate;
- ◆ Deterioration in the quality of our loan portfolio;
- ◆ Inaccurate estimates underlying our underwriting and premiums;
- ◆ Increasing levels of competition in Peru and other markets in which we operate;
- ◆ Developments and changes in laws and regulations affecting the financial sector in the countries in which we operate and adoption of new international guidelines;
- ◆ Effectiveness of our risk management policies and of our operational and security systems; and
- ◆ Changes in Bermuda laws and regulations applicable to Credicorp.

We refer you to “Item 3. Key Information—3.D Risk Factors” in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission for other such factors. Any one or more of such risks and uncertainties could have a material adverse effect on Credicorp’s performance or the value of its common stock.

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.

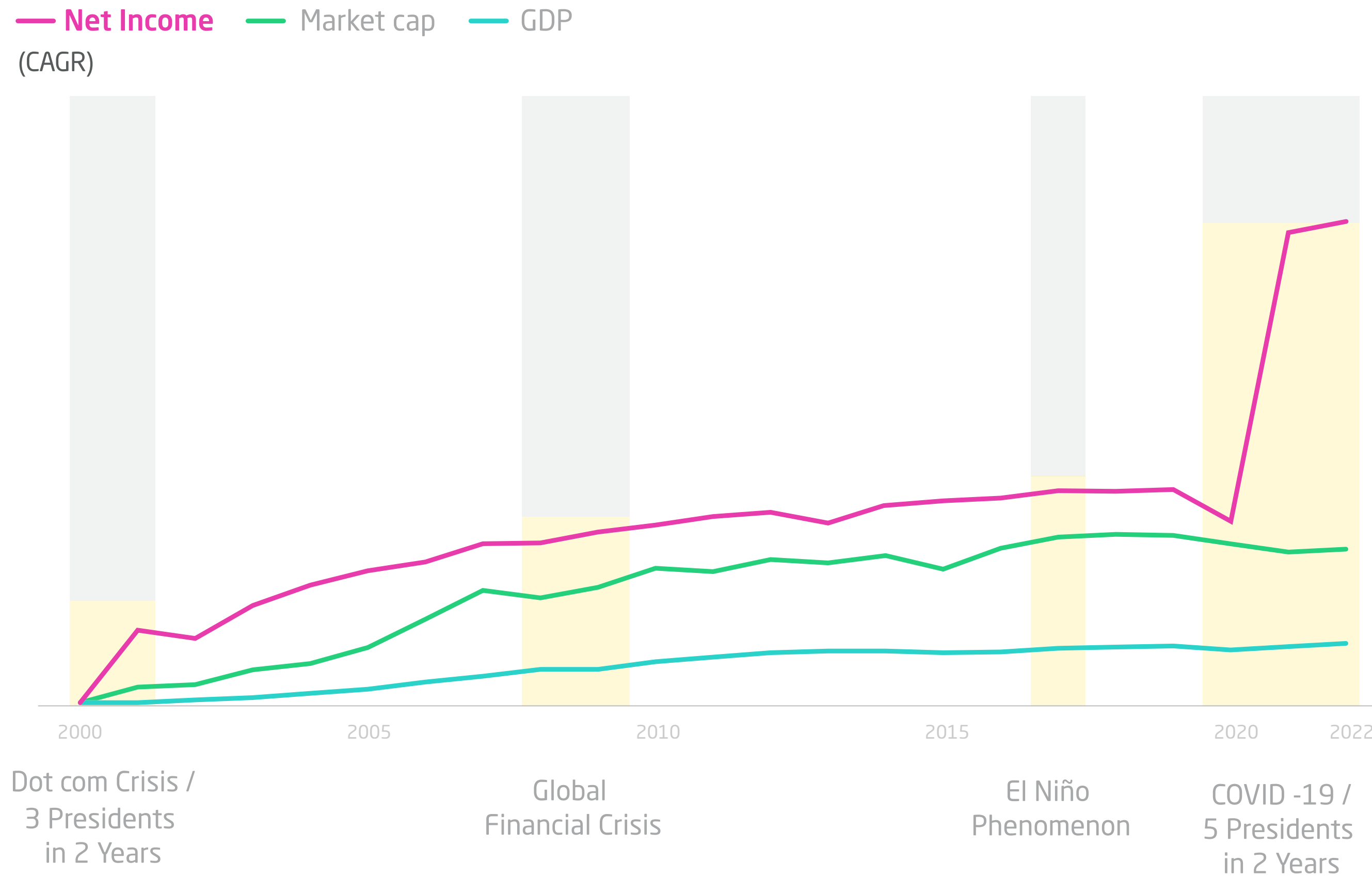
We undertake no obligation to publicly update or revise these or any other forward-looking statements that may be made to reflect events or circumstances after the date hereof, whether as a result of changes in our business strategy or new information, to reflect the occurrence of unanticipated events or otherwise.

Powering Sustainable Growth Through Economic Cycles

Mr. Gianfranco Ferrari
CEO



BAP Stands Out Through the Cycles With a Consistent Long-term Strategy and Ability to Self-disrupt, Adapt and Transform



	2019	2022	2025
ROE	17.0%	16.7% Inc. Disruption	~18% ⁴
Efficiency	43.6%	44.4% ¹ (Under IFRS4)	~47% ⁴ (Under IFRS17) 43% (Under IFRS4)
Financial Inclusion ²	-	2.6MM through Yape	6MM through Yape
Digital Sales ³	13.0%	54.1%	70%

(1) Includes Disruption Expenses, which represent 280bps on the Efficiency Ratio (2) Accumulated figures for financial inclusion through Yape (3) BCP metric (4) Guidance provided at the Digital Day 2022 restated under IFRS17

We Continue to Strengthen and Consolidate Our Core While Building Our Own Disruptors

Strengthening Leadership Position of Core Businesses and Operating as a Top Player Leveraging Innovation

- 












Reaching More Clients through a More Digital and Highly Transactional Value Proposition
- 


Efficiently Scaling Our Responsible and Profitable Microfinance Model
- 


Leveraging Customer Service and Digitalization to Grow in an Expanding Market
- 


Focusing on Our Core and Profitable Businesses

Complementing Our Core Businesses With a Disciplined Innovation Portfolio

Payments		
Neobank Model		
Acquiring / SME Services		
		
InsurTech		Wealth Tech 

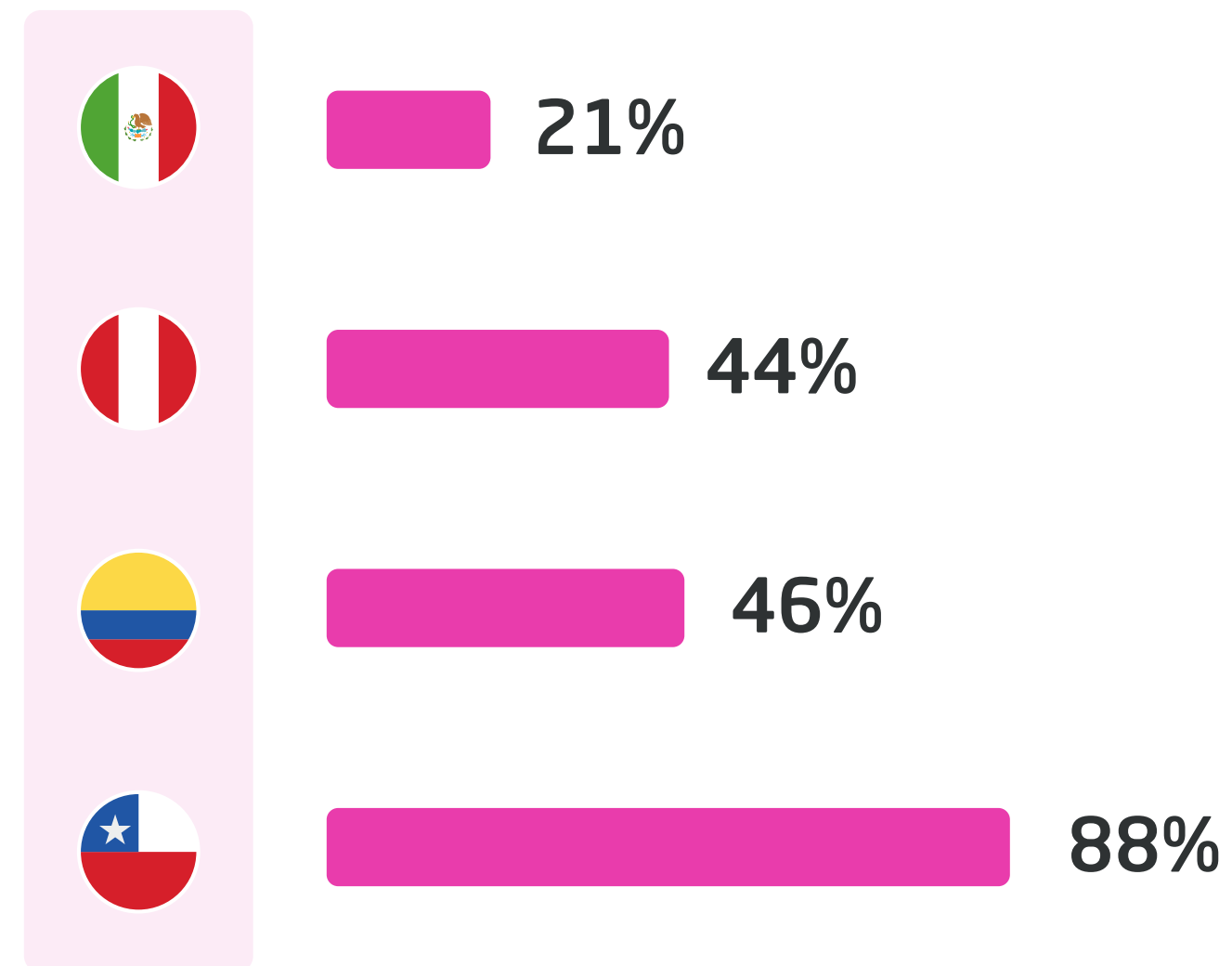
Understanding existing and future market needs to constantly review and optimize our business portfolio with agility and self-disruptive mindset, we constantly compete with ourselves



Operating in Markets with Attractive Growth Potential

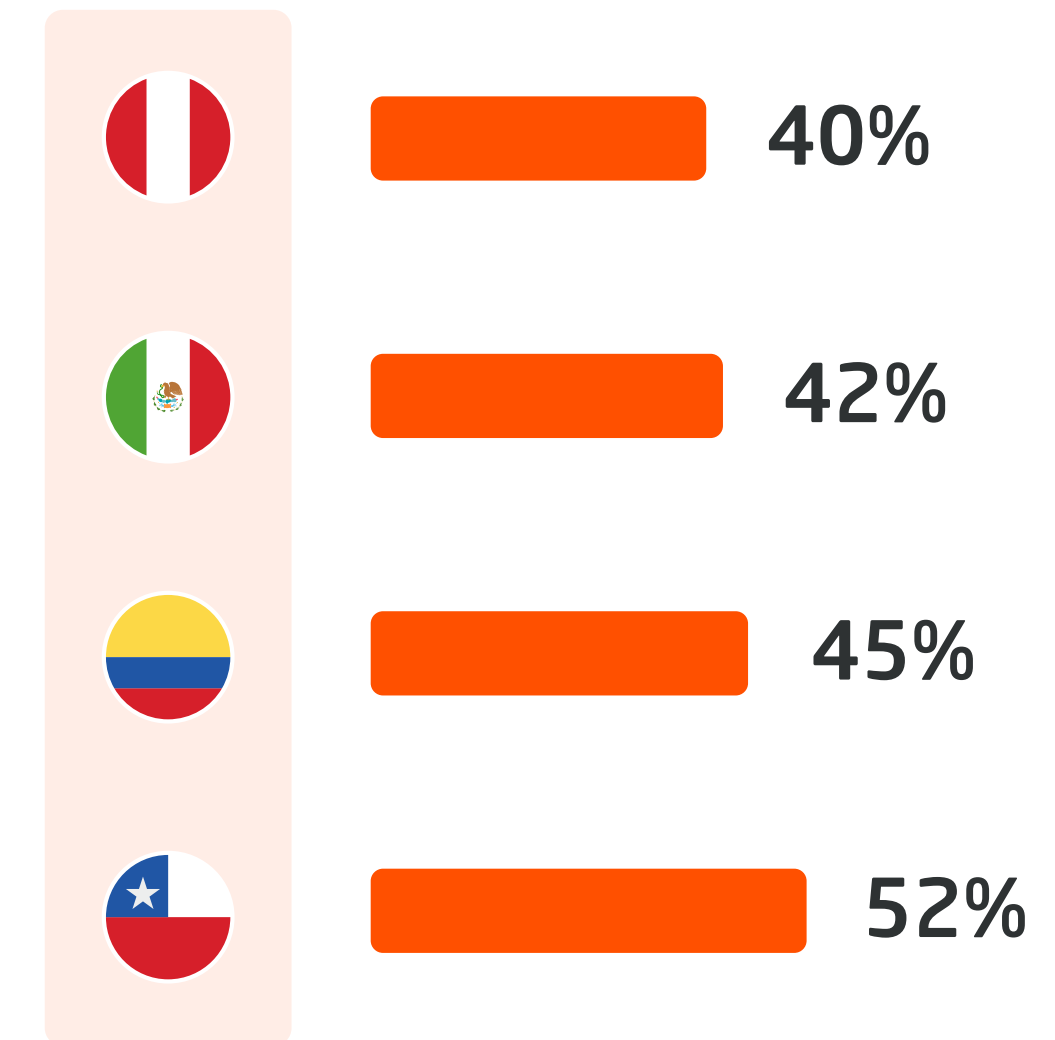
◇ Domestic Loans as a %GDP¹


[Data as of Dec 22]



◇ Financial Inclusion in Latin America²

[Financial Inclusion Index³ as of Jul 22]



 **89% of Peruvians use cash as their main payment method⁴**

(1) Source: BCP - Economic Research (2) Source: Credicorp's Financial Inclusion Index (3) This study is the first effort in the region to measure financial inclusion from the perspective of demand (users) and its objective is to develop an indicator that allows monitoring this matter. For the construction of the FII, three dimensions are considered: access, use and perceived quality. (4) Source: IPSOS Aug 2022



Maintaining Our North Stars While We Navigate the Short-term Environment

We Remain Focused on Achieving Our Long-Term Ambitions



Customer Experience

Developing new solutions for changing customer needs



Efficiency

More cost-efficient and digital distribution



Growth

Penetrating untapped segments

While We Adapt with Agility through Tactical Decisions to Secure Results

Prudent Risk Management in an uncertain environment



Anticipating Market Risks



Reviewed Risk Appetite



Stringent Origination



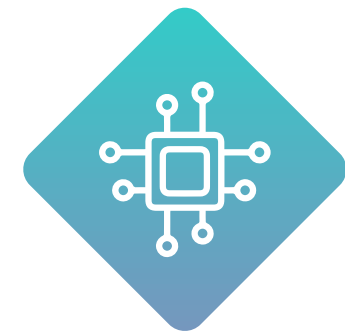
By Bolstering Our Parenting Advantage and Leveraging Synergies Among Businesses We Create More Value for Stakeholders

Parenting advantage



Attracting and Retaining Top-notch Talent

- ◆ Talent Development
- ◆ IT and Digital Profiles



Adoption of Best-in-class Digital Capabilities

- ◆ Data & Analytics
- ◆ Agile Operating Model
- ◆ Artificial Intelligence



Robust Processes and Control

- ◆ Risk Management (Credit/Market/Cyber)
- ◆ Audit and Compliance

Synergies

Customer Knowledge

BCP + yape

Cross-selling and Credicorp Channels

pacifico + BCP + yape + mibanco

Credicorp Capital + tyba



A Stronger Set of Core Capabilities Will Power Sustainable Growth




Figures as of December 2022

World class experience	Efficiency	Sustainable growth
<p>4.5 Mobile Banking Rating in 2022 vs 3.4 in 2019</p> <p>#1 NPS in Peruvian Insurance Market</p> <p>73 NPS in Yape from 61 12 months ago¹</p>	<p>30% Cost to sell credit cards digitally vs physically</p> <p>45% Disbursement through alternative channels at Mibanco</p> <p>8x More digital insurance policies issued at Pacifico</p>	<p>+273% SME-Pyme clients at BCP</p> <p>+33% Individual clients at BCP</p> <p>+31% Loan portfolio at Mibanco</p> <p>+8.1MM Active Yape users</p>

(1) Yape NPS as of May-23

↳ Variations 2022 vs 2019 ↳



As an agent of change with relevant influence in our underpenetrated markets, **we continue to strengthen our capabilities and strive to further increase the positive impact of our initiatives in the communities we serve.**

Innovation is Discipline

Mrs. Francesca Raffo
CINO



How We Do What We Do: Discipline Around Innovation

Our Goal is for disruptive initiatives to:

Contribute **~10%** of BAP revenues by 2025

Represent investment* of up to **120-150 bps** of BAP ROE

Innovation Management Office

What we do

- ◇ Align where to “disrupt”
- ◇ Optimize Portfolio returns

How we do it

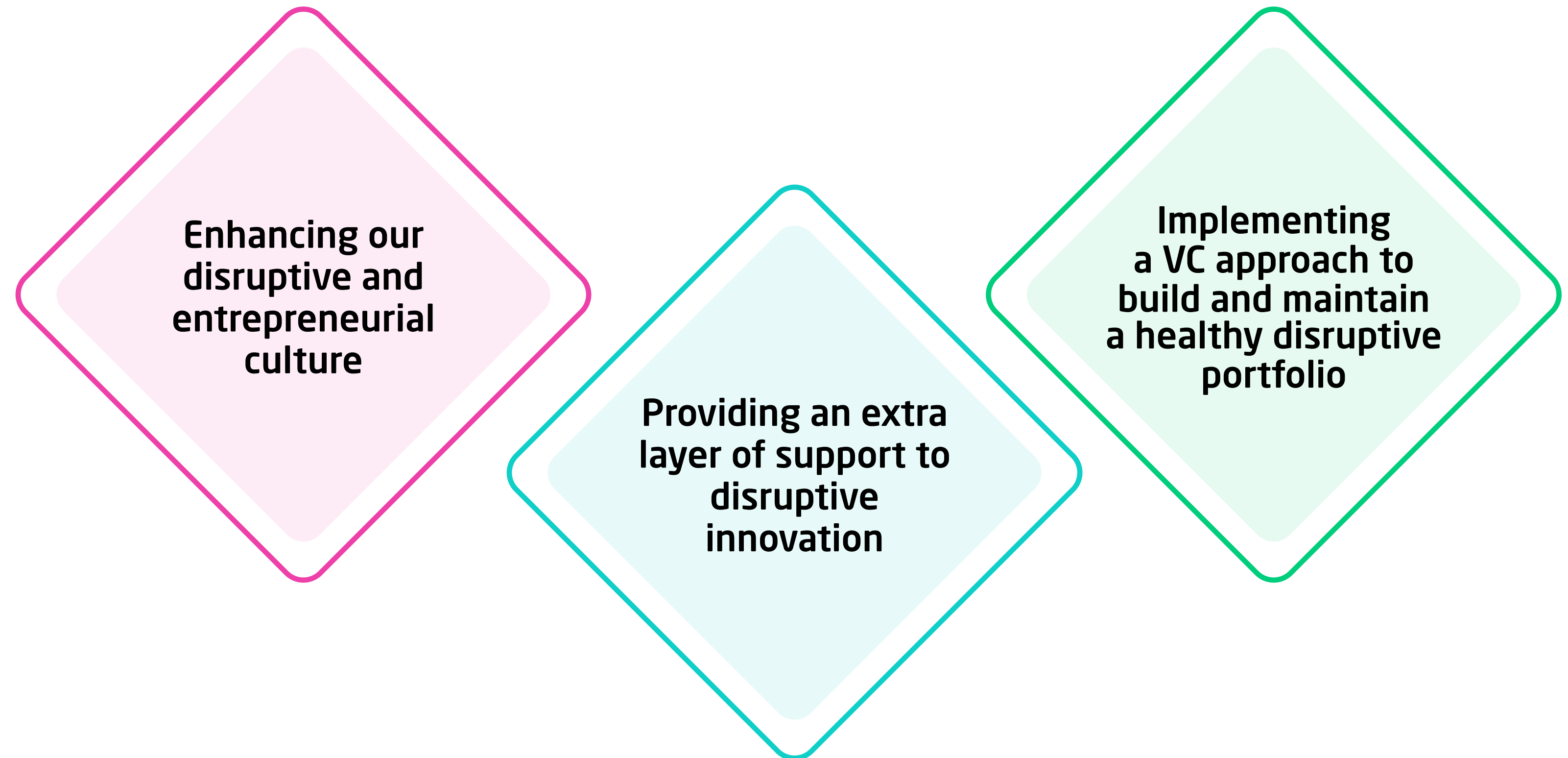
- ◇ **Enhancing our disruptive and entrepreneurial culture**
- ◇ **Providing an extra layer of support to disruptive innovation**
- ◇ **Implementing a VC approach to build and maintain a healthy disruptive portfolio**

Discipline and Enforcement

(*) In addition to what our LOBs are investing in their digital transformation

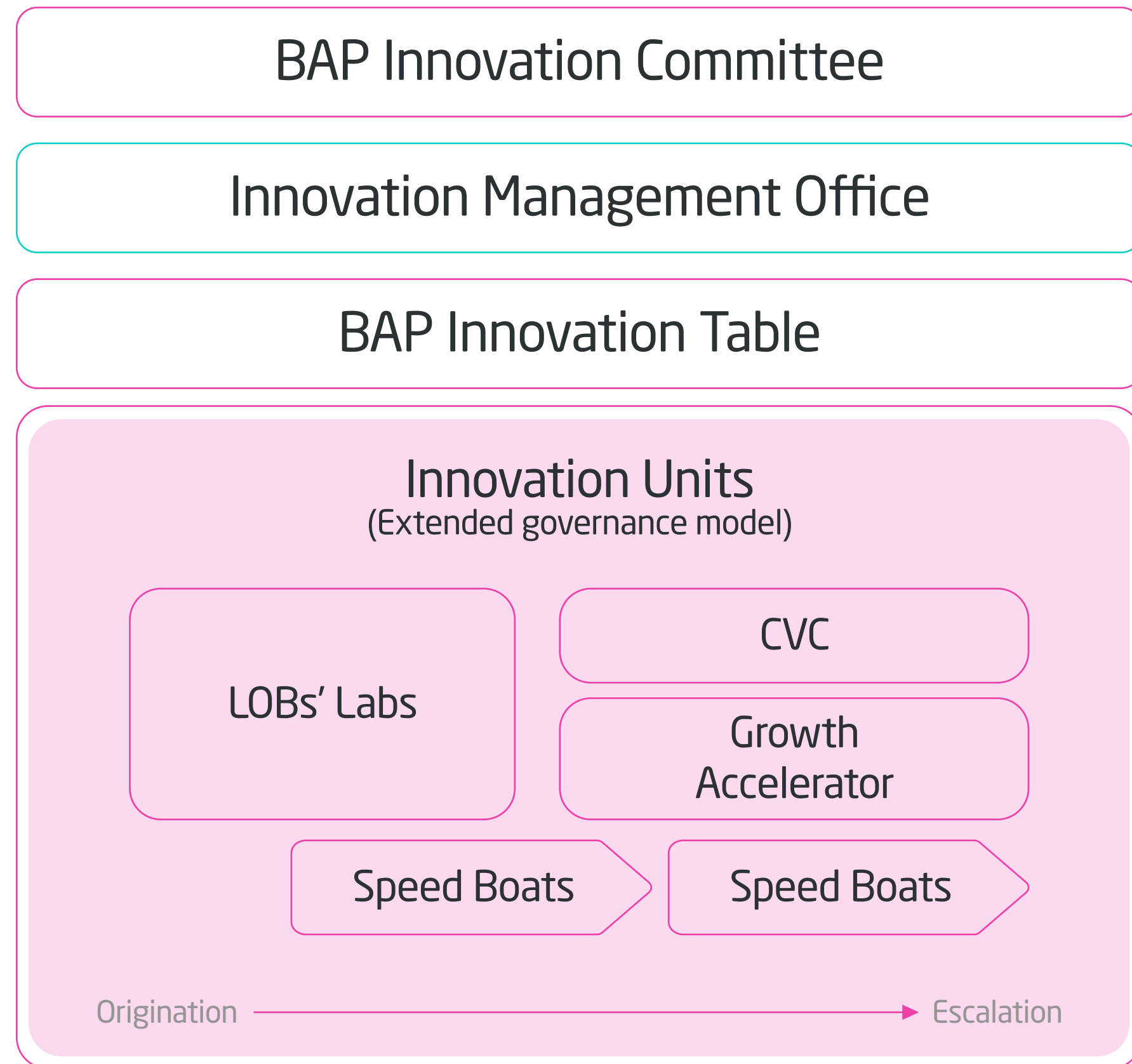


A Decentralized System that Fosters a Disruptive and Entrepreneurial Culture and Expedites Decision-making



A Decentralized System that Fosters a Disruptive and Entrepreneurial Culture and Expedites Decision-making

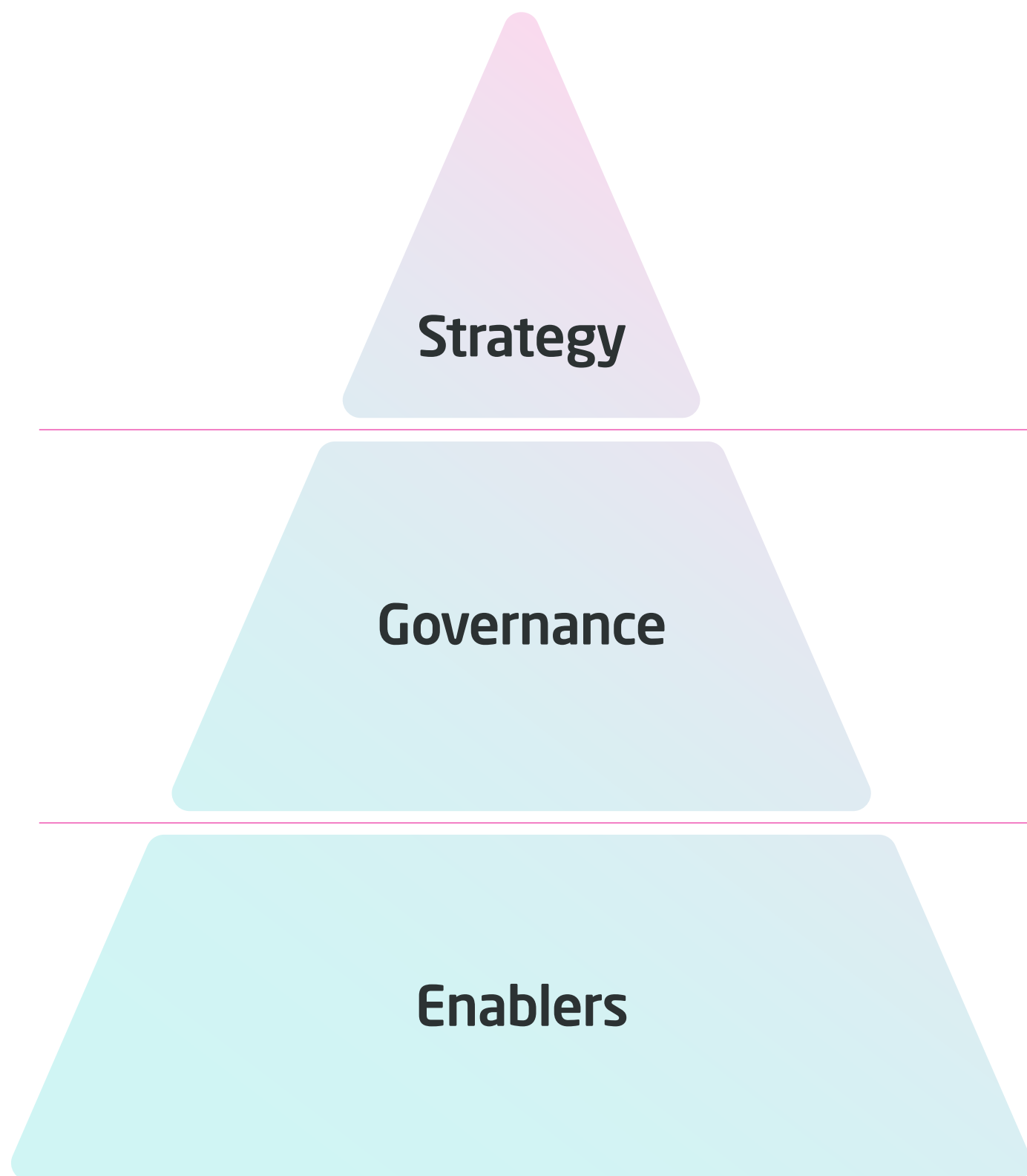
Enhancing our disruptive and entrepreneurial culture



Examples of our entrepreneurial model

- ◇ Independence, alignment and incentives at Krealo
- ◇ Speed boats leveraging parent capabilities
- ◇ Yape: "We make irrational goals real"

Progress on Our System's Elements Provides Further Focus and Alignment



Clearer strategy

Improved decision process

Additional support

Some Examples:

- ◇ "Double-clicking" on a US\$ 20 billion TAM opportunity
- ◇ Identifying white spaces
- ◇ Establishing new roles
- ◇ Setting ad-hoc task forces
- ◇ Defining methods to assess value created
- ◇ Enhancing innovation capabilities



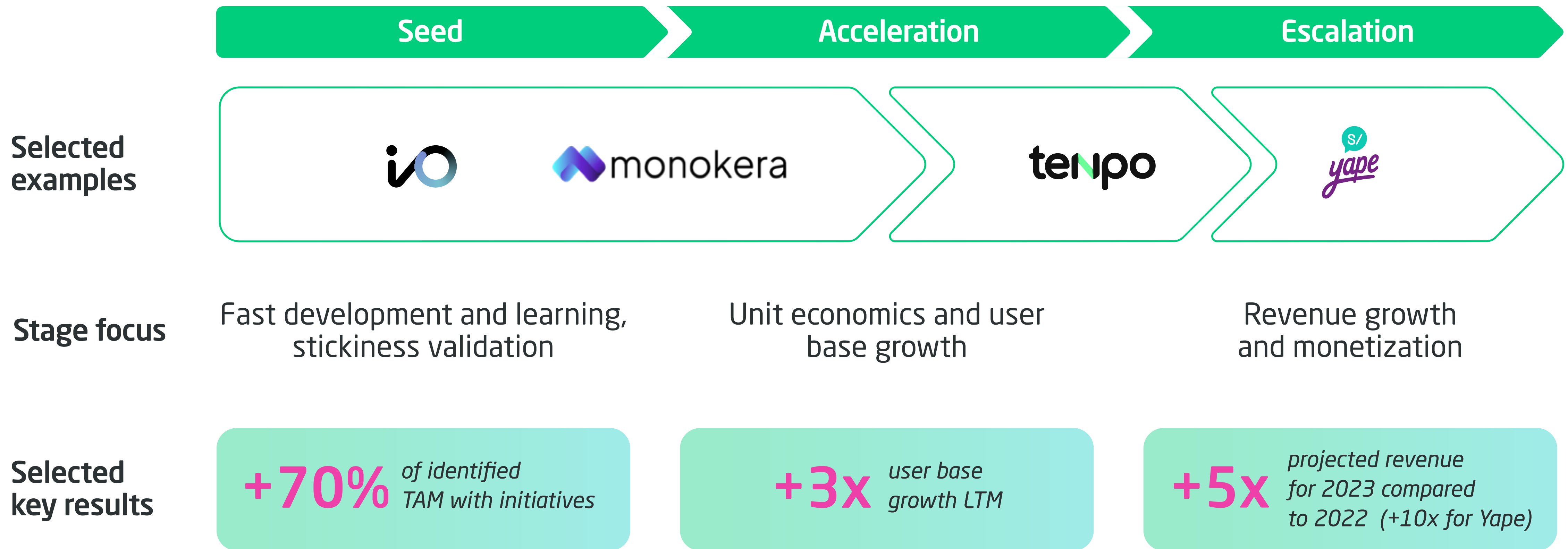
Transparent and Holistic Portfolio Assessment to Ensure We Achieve Our Goals

Portfolio performance dashboard (not exhaustive)

Main segment	Sub-Domains	Countries	TAM coverage	Performance	Comments
Retail	Payments			Confident	~85% of TAM covered Good progress in monetization Opportunities to further explore remittances
	BNPL			Challenged	MAU doubling YoY, but with room for acceleration
	Digital bank			On track	Access to relevant TAM Key operational metrics accomplished Evaluating alternatives for efficient funding
	Embedded Insurance			Confident	Acquisition successfully completed Other markets in evaluation
SME	Lending			Challenged	Opportunity to enlarge addressable TAM
	Non-financial services			On track	Good dispersion of non-financial services One-stop-shop integration milestones to be defined

An Early-stage-plus-VC View of Our Portfolio to Take Informed Graduation Decisions

Implementing a VC Approach to Build and Maintain a Healthy Disruptive Portfolio



iO: A Speed Boat for New Businesses and Capabilities



Country: Peru | **Development:** Speed boat
Domain: Neobanks, payments and digital lending

Going for additional SAM...

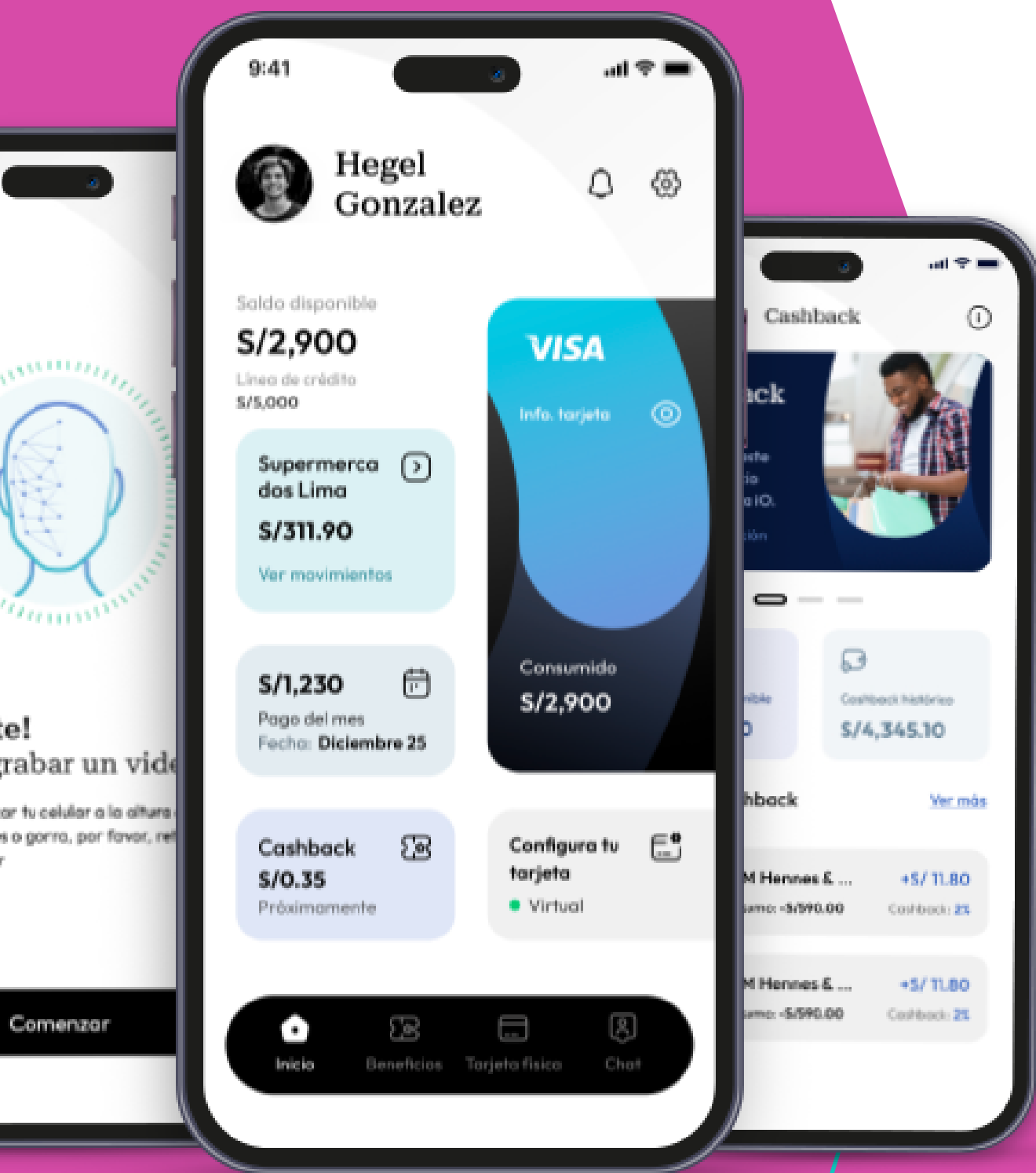
...leveraging our competitive advantage...

...and developing new capabilities

2.1MM people potentially accessed in the white space, helping reach
~85% of retail payments and digital lending TAM coverage in Peru with a customer-centric 100% digital value proposition

- ◇ Existing customer base for better targeting to reduce typical CAC versus independent venturing
- ◇ Data and knowledge base for advanced risk modeling
- ◇ Potential synergies with other digital plays (e.g. Yape)

- ◇ Matrixial and flexible risk governance and organization structure
- ◇ 100% cloud architecture allows flexibility and scalability to reduce time to market
- ◇ Simple UX to ease navigation and to minimize touchpoints





Monokera: Key Platform to Penetrate Underserved Markets Faster



Country: Colombia | **Investor:** Krealo
Deal date: Dec - 22 | **Domain:** Insurtech

Going for additional TAM...


+1.4Bn

New accesible TAM

- ◆ TAM with great potential given the region's low penetration
- ◆ Low cost and flexible insurance plans to help penetrate new segments and products

...leveraging our competitive advantage...

Insurers and reinsurers



Other insurance companies

Distribution channels



- ◆ Unique distribution channel network
- ◆ 79 years of expertise in the insurance market

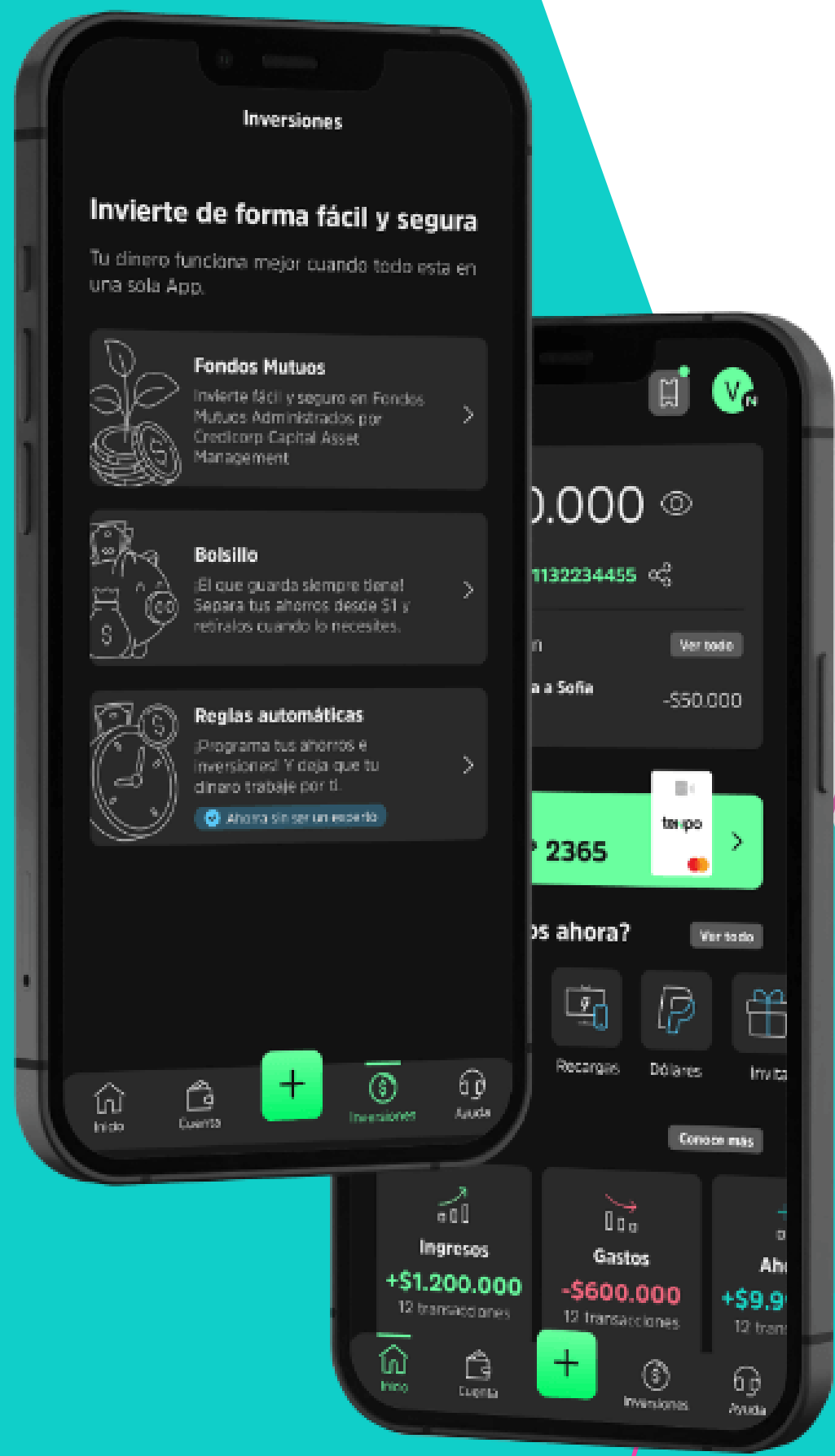
...and developing new capabilities

- ◆ Ecosystem approach that will integrate our LoBs and other disruptive initiatives
- ◆ Agile and scalable tech platform that opens embedded insurance opportunities
- ◆ Experienced founder and international technical team

Tenpo: Excellent Operational Execution Paving the Path for Monetization Success



Country: Chile | **Development:** Krealo
Domain: Neobanks, payments and digital lending

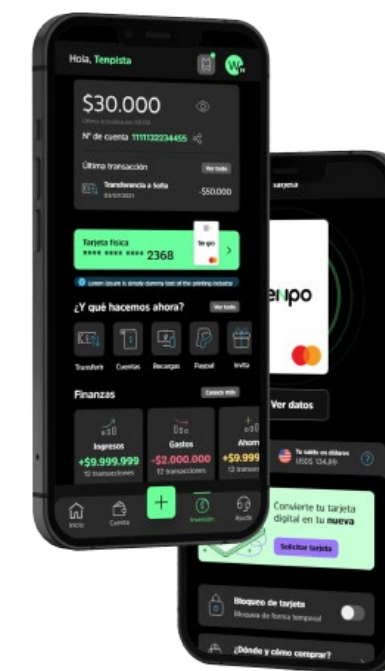


Entering a new market...

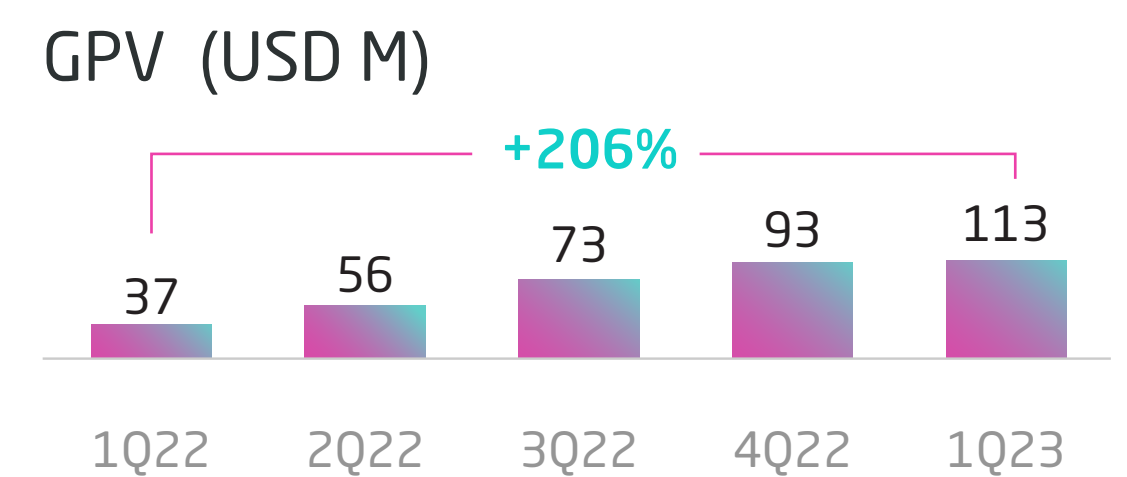
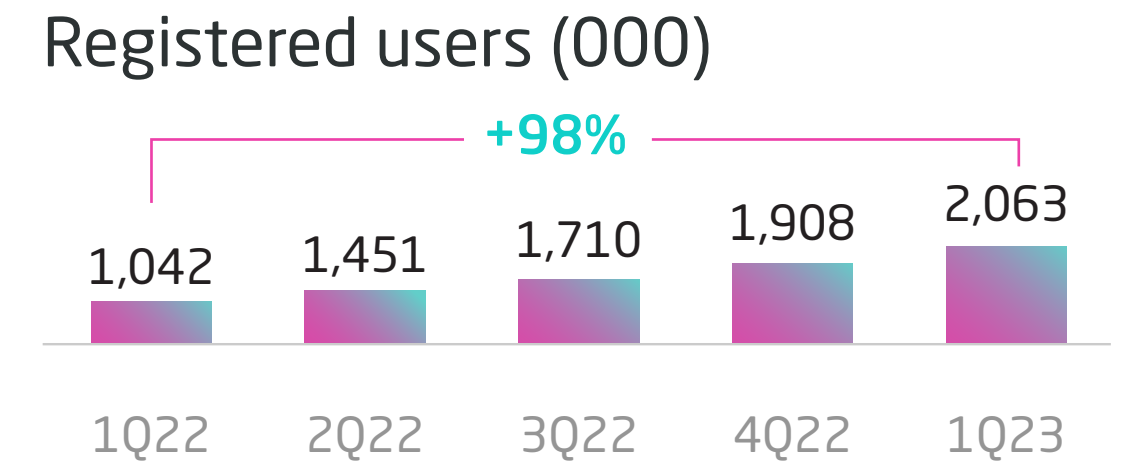
...leveraging our clear business strategy...

...to consolidate our market presence

- +19.5M** population (76% adults) where less than 9% have access to credit
- +25M** debit cards
- +7.6M** active credit cards



- Digital account
- Physical / Online Card
- Remittances
- Investments (tyba)
- Utility Payments
- Insurance (Chubb)
- Credit Card*
- + many more products



(*) Pending Approval

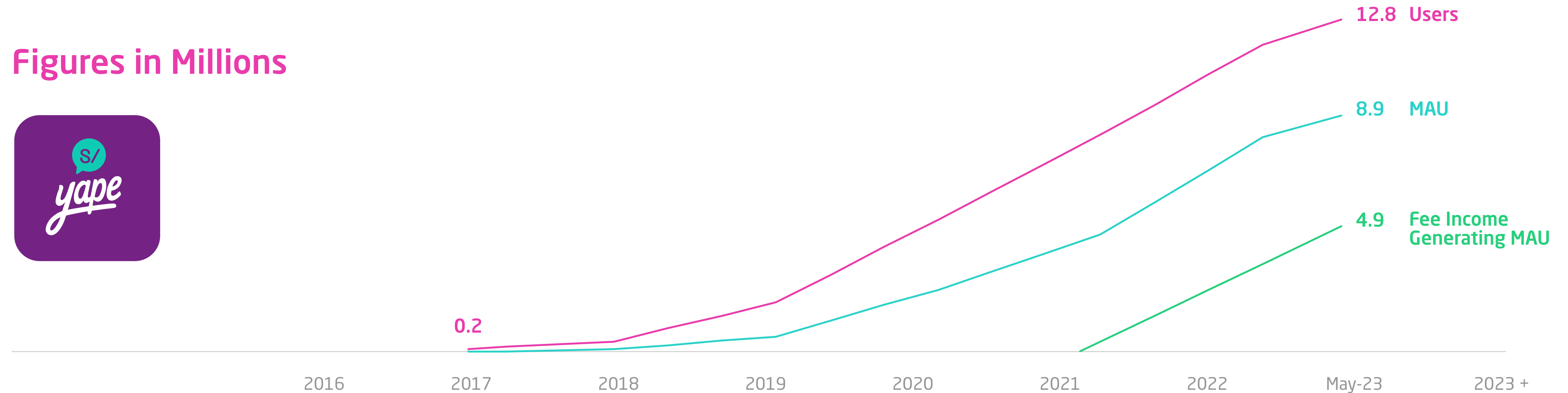
Yape's Growth and Monetization Roadmap

Mr. Raimundo Morales
CEO of Yape



Yape is the Best Example of Our Disciplined Approach to Innovation - Constant Decision Making and Fast Execution

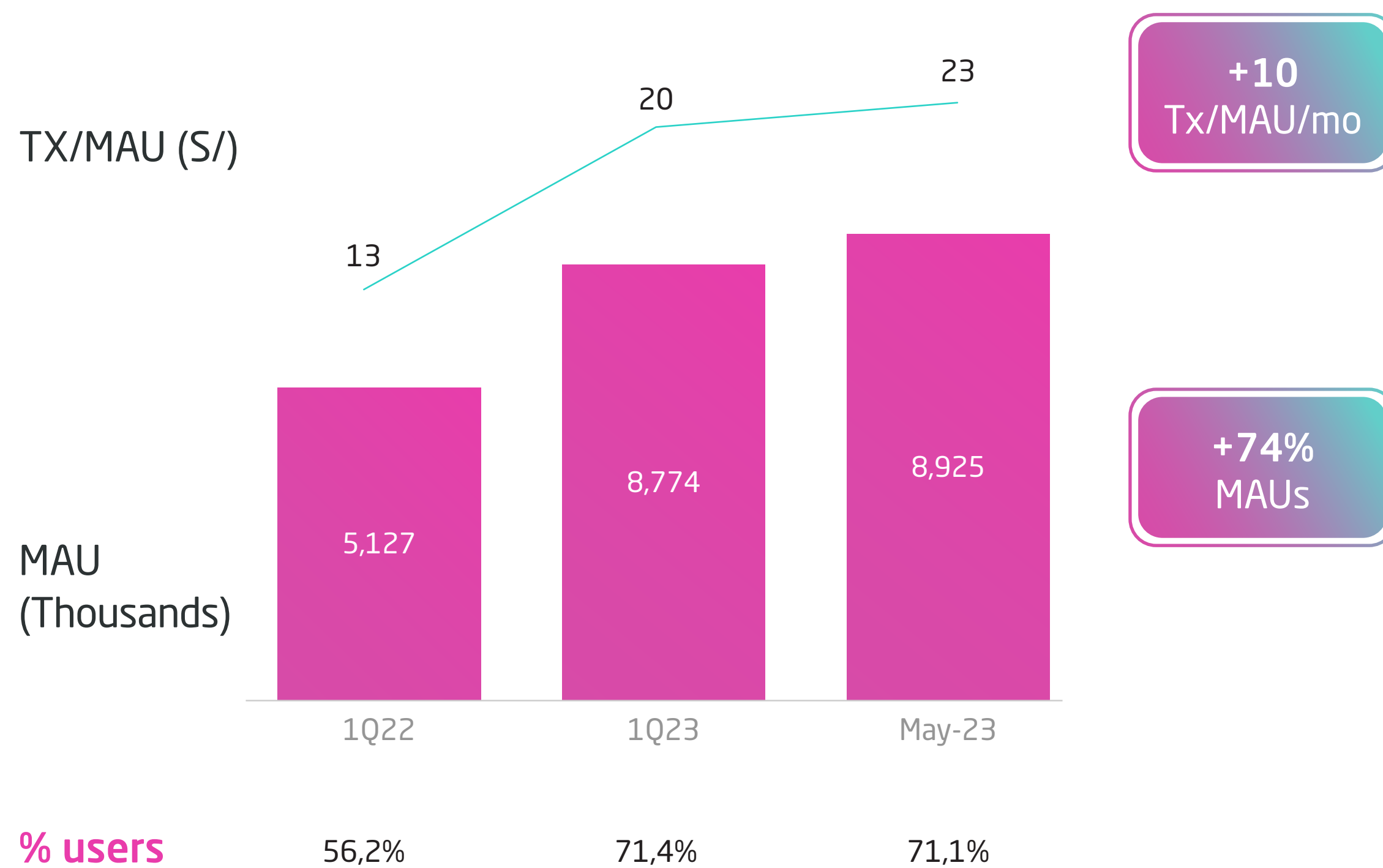
Figures in Millions



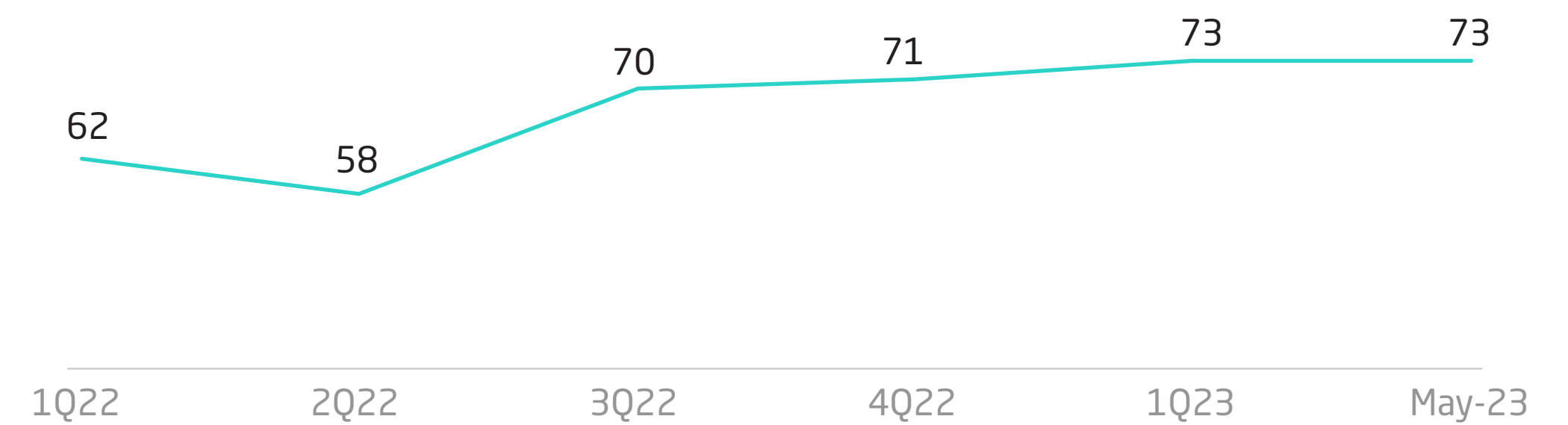
	2016	2017	2018	2019	2020	2021	2022	May-23	2023+
		Incubation			Traction		Scale and Engagement		
Milestones	Idea + MVP	Launching campaign		QR Scaling	Yape with ID		Lending Checkout Promos QR Niubiz & Izipay POS		
Functionalities	P2P	P2M			Mobile Top Ups		Interoperability Utility payments		

As One of the Top 3 Digital Brands in the Country, We Continue to Focus on Growth, Usage and Customer Experience

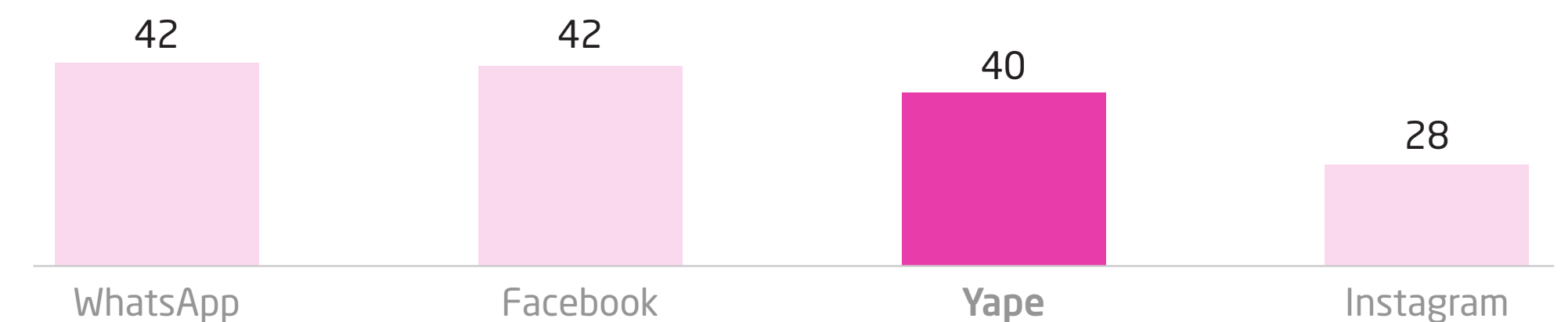
MAUs and Transactions



NPS

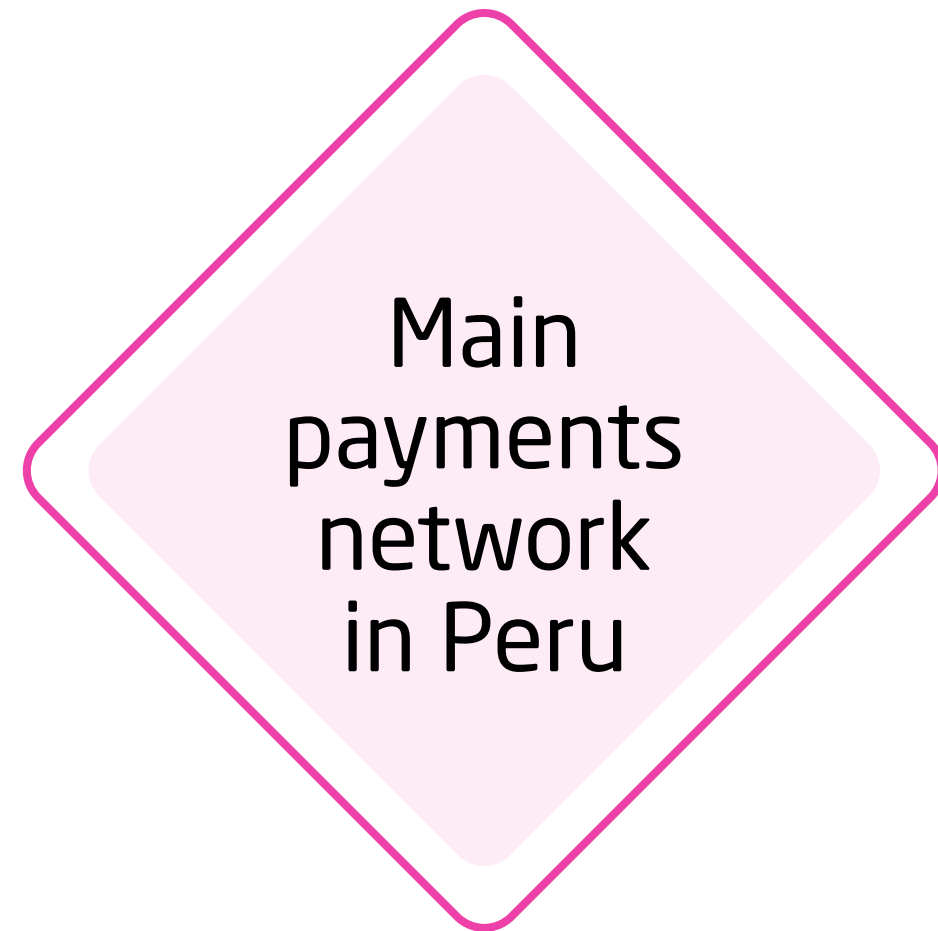


Top 4 unaided awareness digital brands (Dec 22)



Unaided Awareness: Ability of consumers to remember a specific brand without being provided with any prior clue or stimulus. Base: 1000 people

Last Year We Presented Our **Three Business Lines** with Very Aggressive Targets



10MM+ Active Yaperos
S/100 billion tx per year¹

8.9MM Active Yaperos
S/10.2 B tx/month
~12MM Top Ups/month
 (35% market share)



#1 Marketplace
for products
and services in Peru¹

We are on our way

~7MM monthly sessions
in Yape Promos
 (25-30% of sessions
 of top e-commerce in Peru)

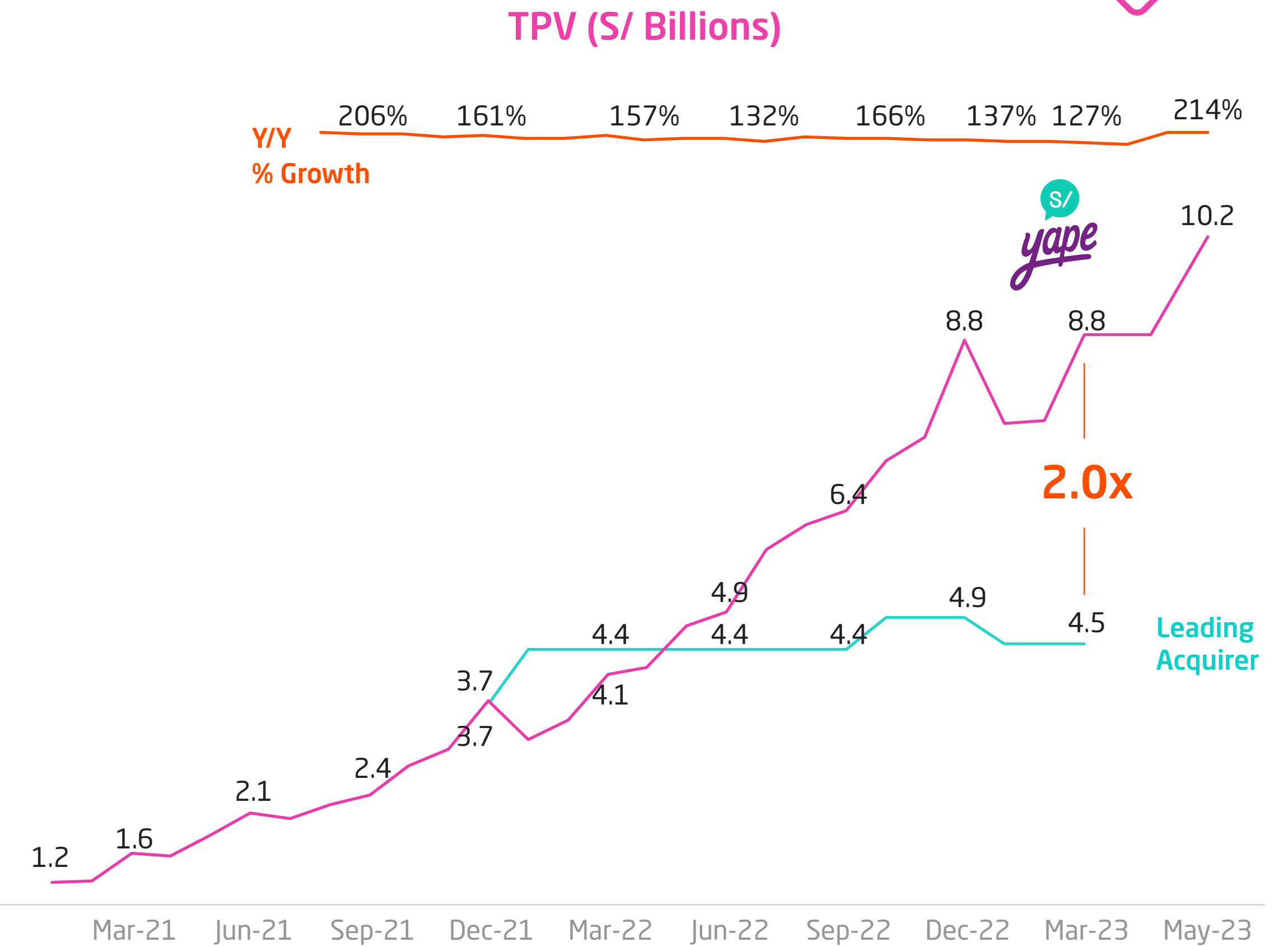
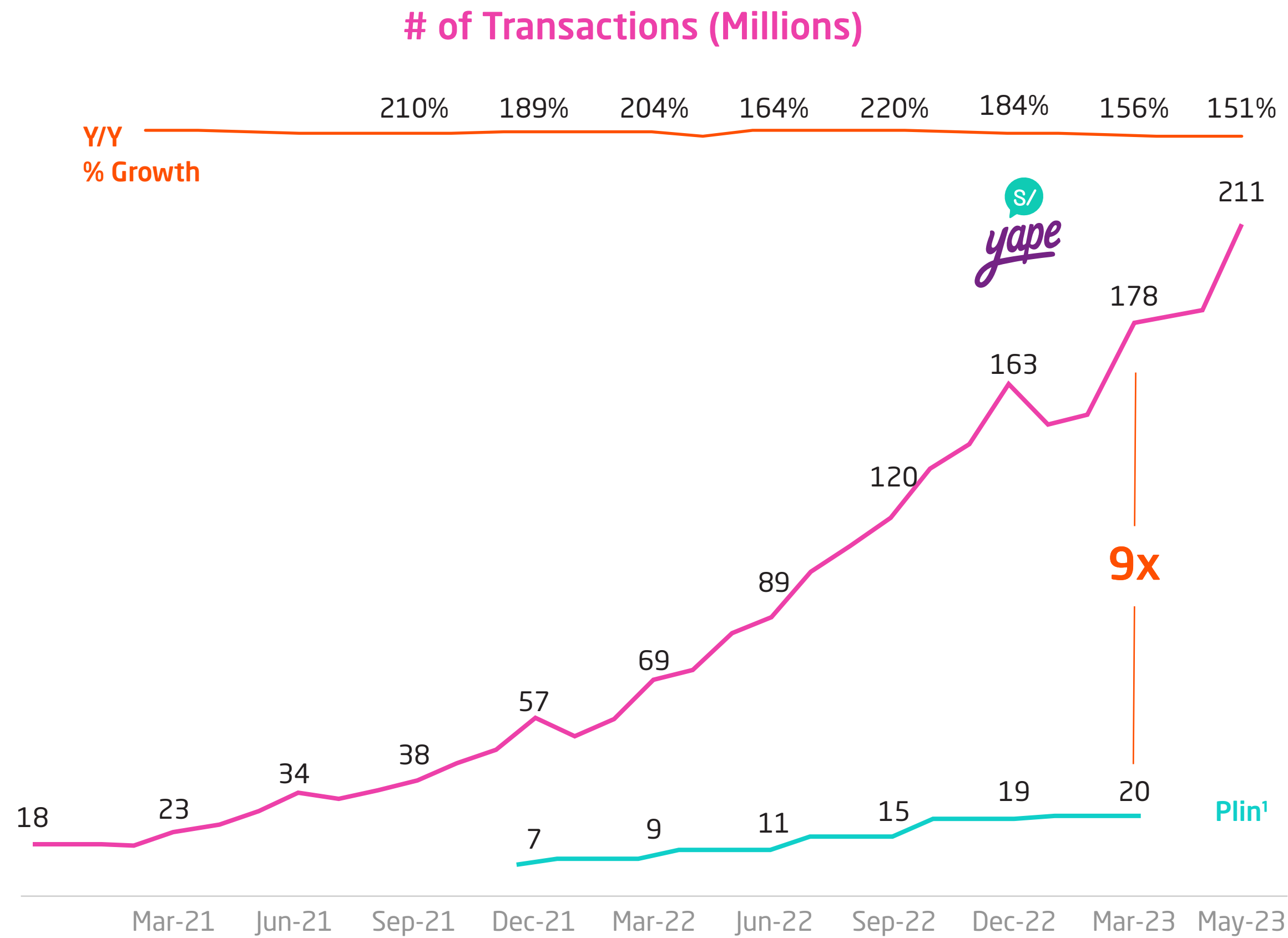


Financial products
offering to 2MM Yaperos¹

~60k nano (30-day)
loans per month
 (~280k first 6 months)
Provision <2%

(1) These ambitions were set last year as targets for 2026

Yape is the Top Payments Network in Peru, More than Doubling Transactions and TPV Every Year

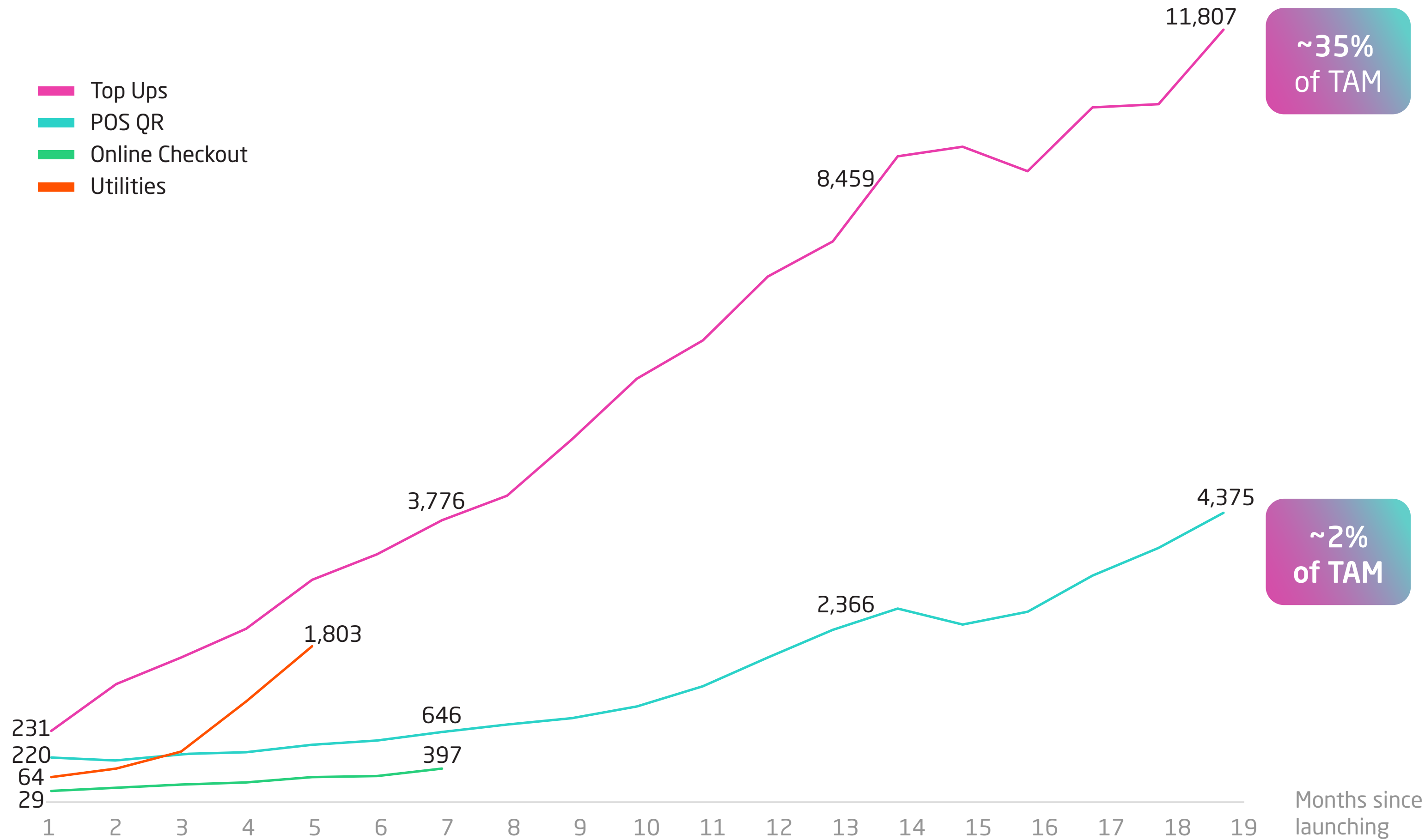


(1) Source: Investor Presentation - IFS, March-23

TPV Acquirer: Quarterly Average

We are Scaling Our New Payments Products at an Accelerated Pace

Main Product Monthly Transactions Since Launch Date (S/ Thousands)



~35% of TAM

~2% of TAM

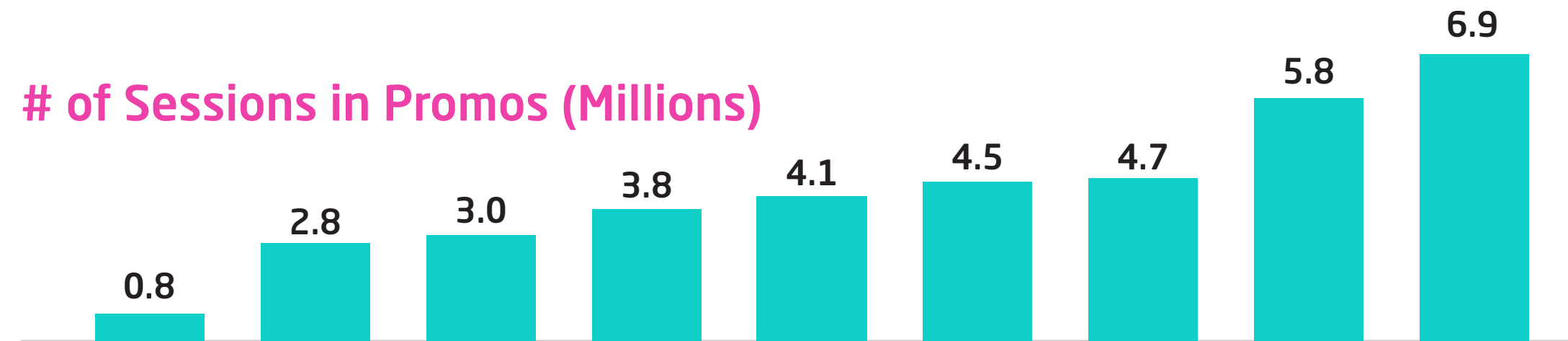
Main Payments Network in Peru

- ◆ New products follow Top Ups' growth trajectory and are still incipient relative to TAM
- ◆ Revenue Generating TPV growing 3x faster than total TPV

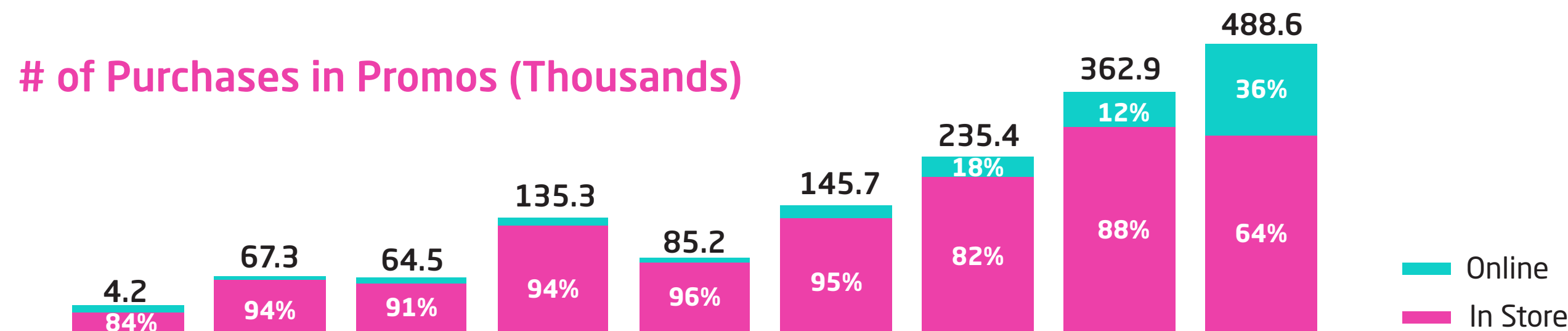


We've Launched Yape Promos with Promising Initial Results and Expect a Significant Evolution on 2H2023

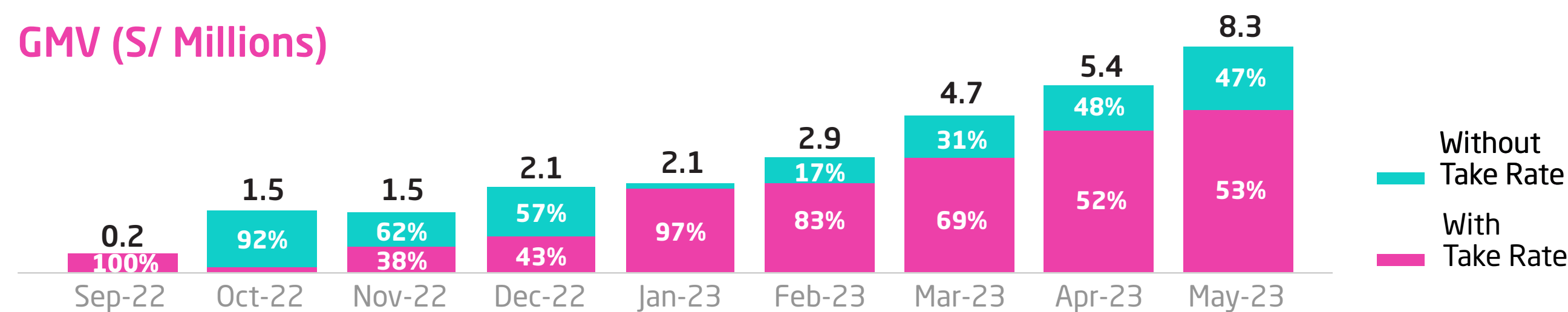
of Sessions in Promos (Millions)



of Purchases in Promos (Thousands)



GMV (\$/ Millions)

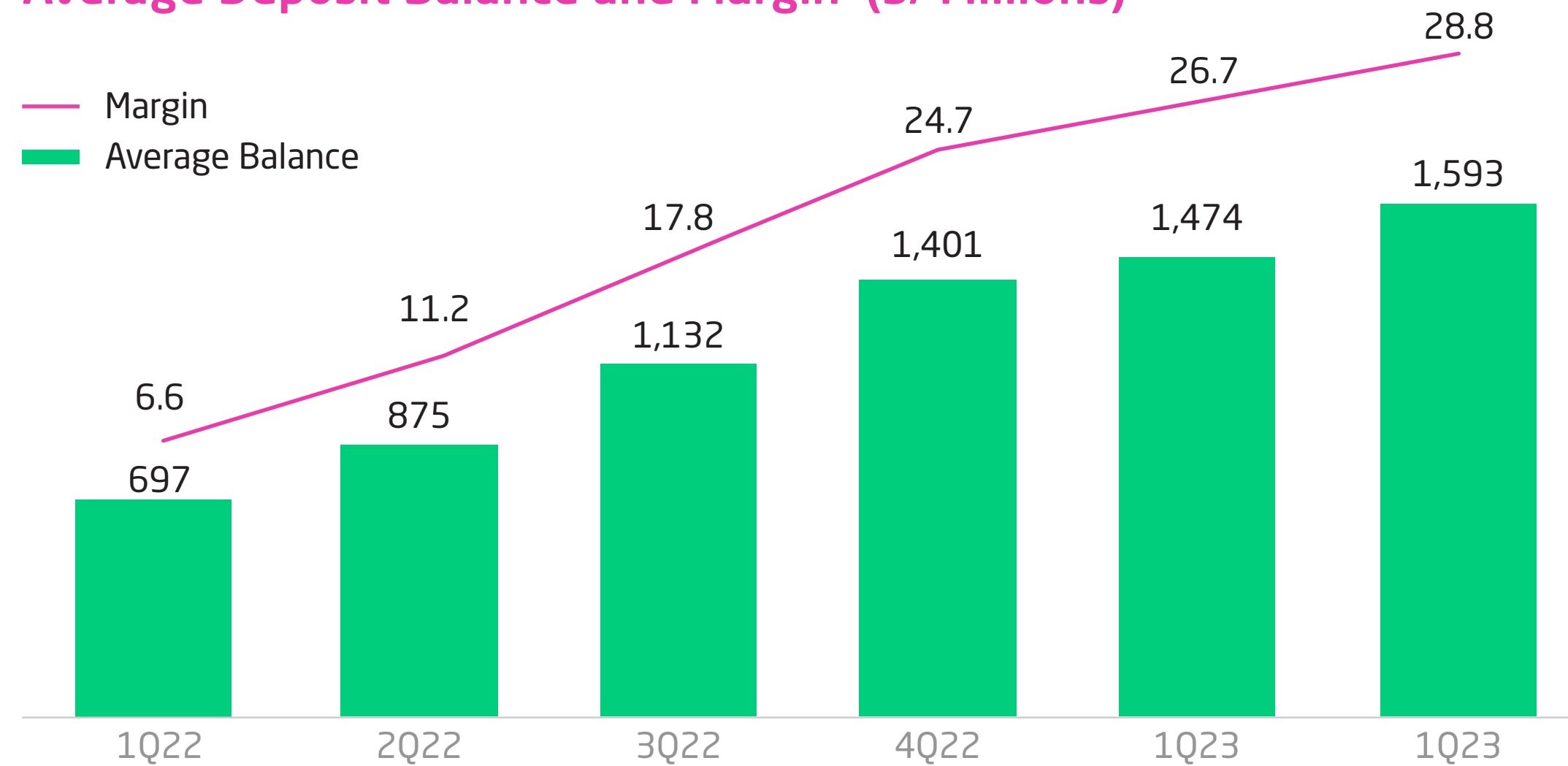


- ◇ Yape Promos is a great "proof of concept" that we can sell product and services within Yape
- ◇ Promos achieved relevant traffic (25% of Top e-commerce in Peru) despite limited visibility (new home to be launched in Q3)
- ◇ We are working with partners to launch new business lines during the rest of the year



Our Activity is Generating Higher Floating Revenue and We've had Great Success with Our Initial Loans Product

Average Deposit Balance and Margin¹ (S/ Millions)

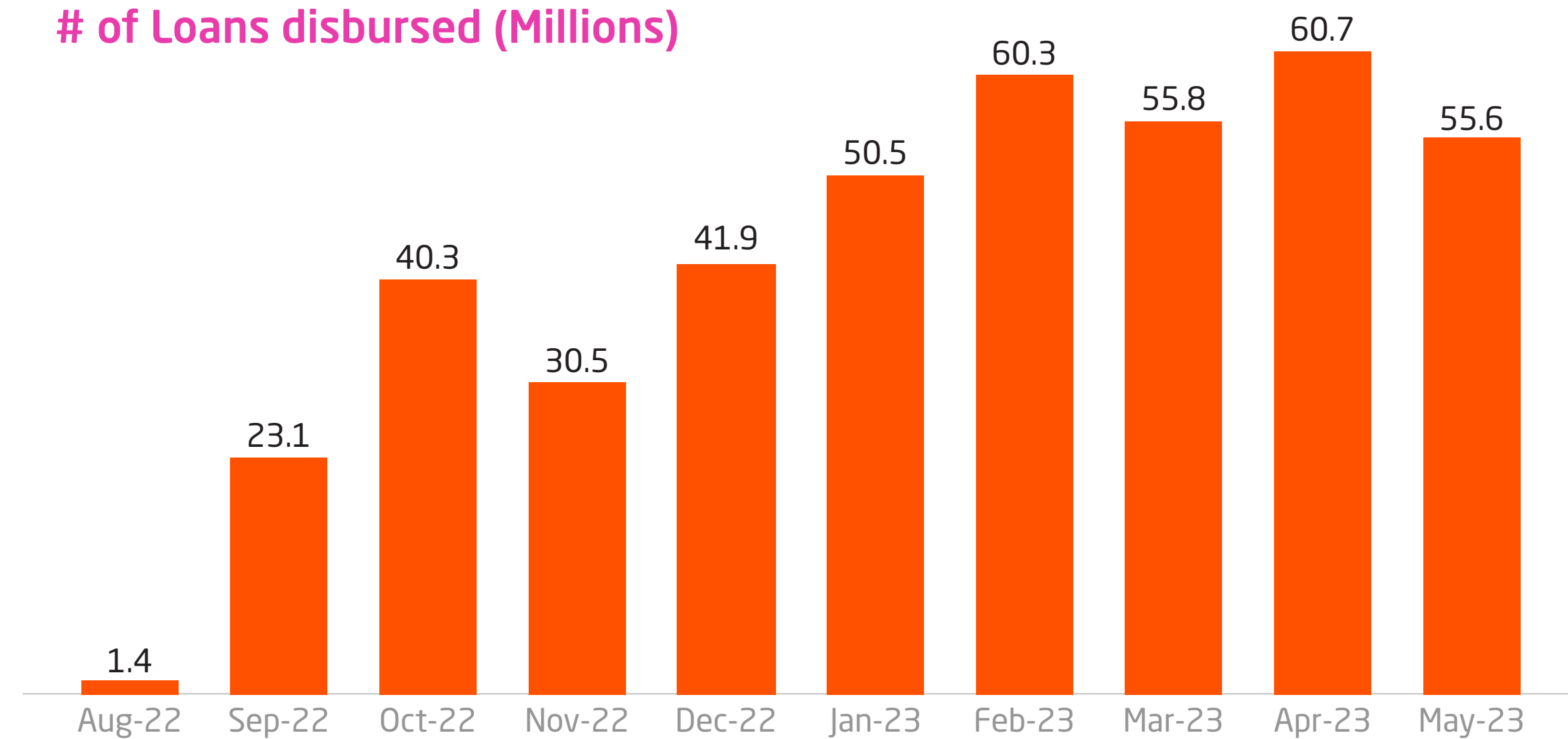


Our activity is generating higher deposit volumes

- ◇ Deposit balances grew 2x YoY
- ◇ High interest rate environment has benefited Yape

(1) The Average Deposit Balance and Margin are calculated for managerial reporting, based on assumptions and internal group agreements.

of Loans disbursed (Millions)



Nano loans (<S/300) have been a success

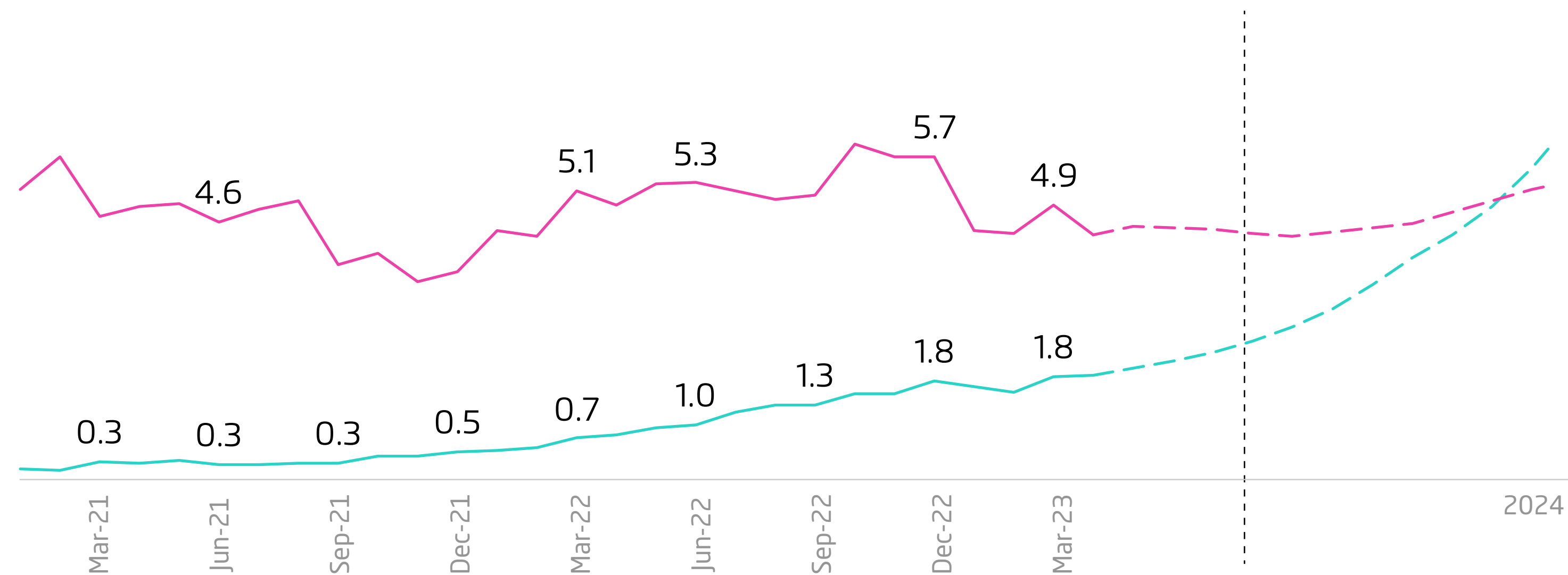
- ◇ Provision/Balance Mar 23 = 1.9%
- ◇ First loan in Financial System for 32% of clients

Launching multi-installment loans and insurance products this year

We Expect Yape to Reach Break-even During 2024

Monthly Revenue and Cash Cost¹ per MAU (\$/)

Revenue per MAU
Cash Cost per MAU



- ◇ Revenue growth took off in 2022, led by payments
- ◇ After a significant ramp up in 2022 to build capabilities, we're maintaining costs relatively flat in 2023
- ◇ We expect revenue to increase faster than costs as 50%+ of costs are "semi fixed" and there are relevant efficiency opportunities
- ◇ Revenue growth from our current functionalities expected to scale to our "natural" share and launch of 10+ products over the next 12 months

(1) Extraordinary transactional fees in 4Q22 netted with reimbursement in 2Q23



Yape, the First of Our Disruption Initiatives, on Track to Break-even and Become the Main Payments Network in Peru

- ◇ Yape was the first of our innovation disruption initiatives and allowed us to financially include 2.7 million people in 4 years
- ◇ Started with a digital account and continuously add features that increase revenues and user engagement, accelerating growth of revenue-generating payments
- ◇ Investing to make Yape the main payments network in Peru, its current 8.9 million active users make transactions of S/10.2 billion per month and it is one of the 3 top of mind apps in Peru
- ◇ Revenues per user grow twice as fast as cost per user, as we incorporate new products and verticals: service payments, remittances, tap2phone, loans, e-commerce, travel, gaming and streaming

BCP:
Driving
Transformation
for Sustained
Growth in an
Underserved Market

Mr. Diego Cavero
Head of Universal Banking



Universal Banking

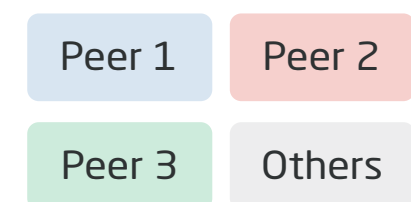
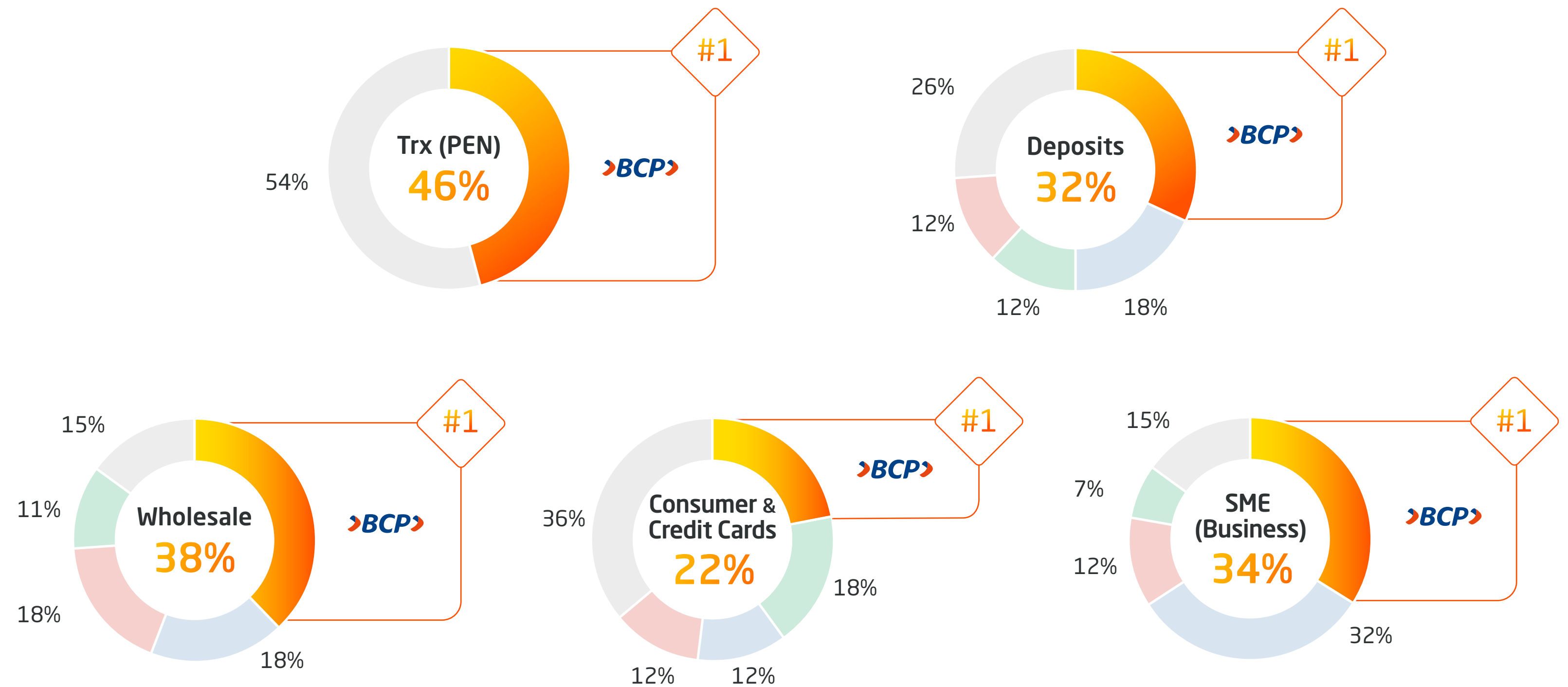
2019-2022 Average Net Income Contribution*

82.3%



We're the #1 Bank in Peru, Core to Credicorp's Profitability, with a Leading Position in Every Business Segment We Participate in

Market Share (1Q23)



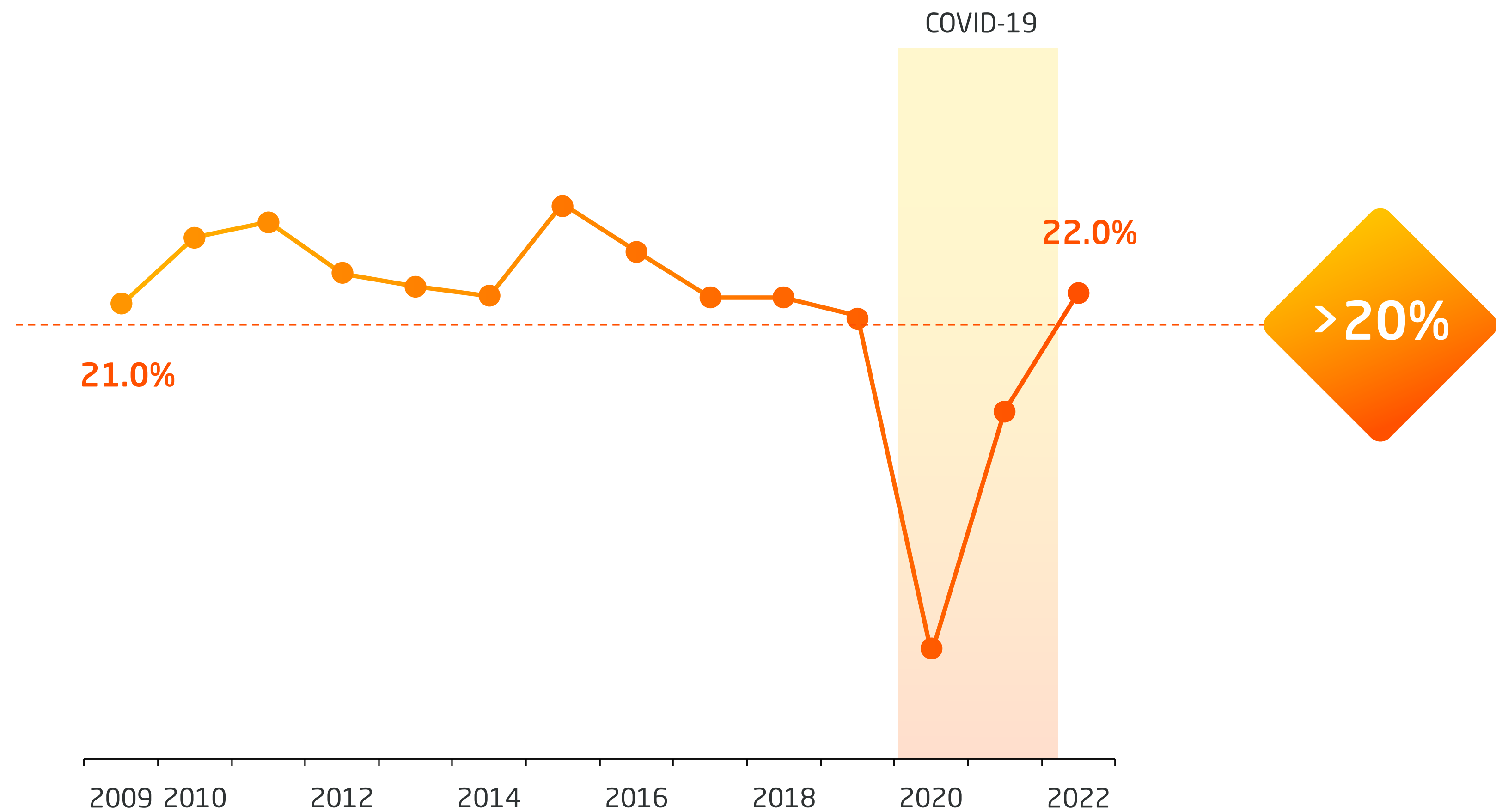
Sources: SBS and ASBANC.
 Figures are reprocessed to include the effects of retargeting.
 Local GAAP requires financial institutions to include the non-revolving line usage from creditcards into the Consumer segment.

(*) %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.



We have Proven We Can Deliver Consistent Profitability Over Time

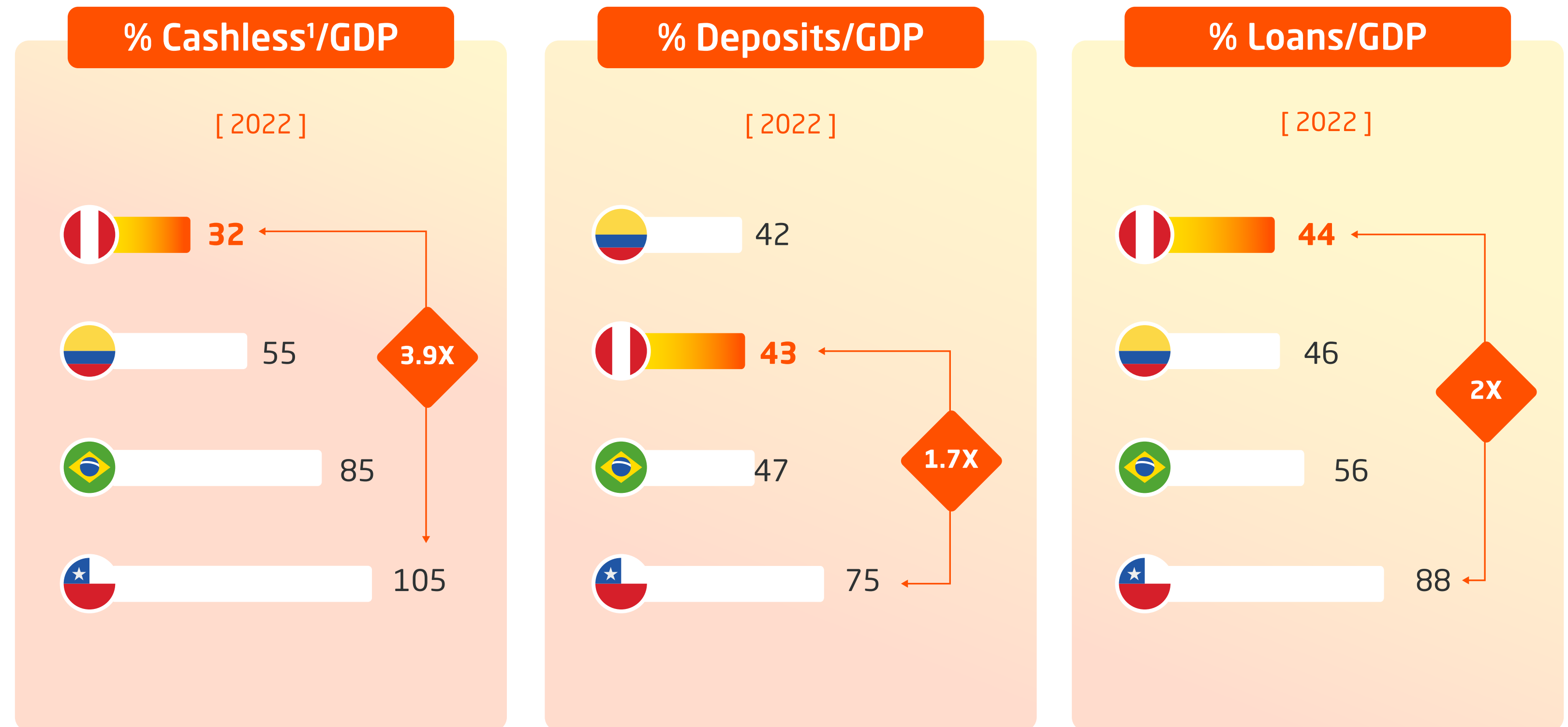
BCP Return on Average Equity (2009-2022)



Source: BCP 1Q23 ROAE was 24.2%



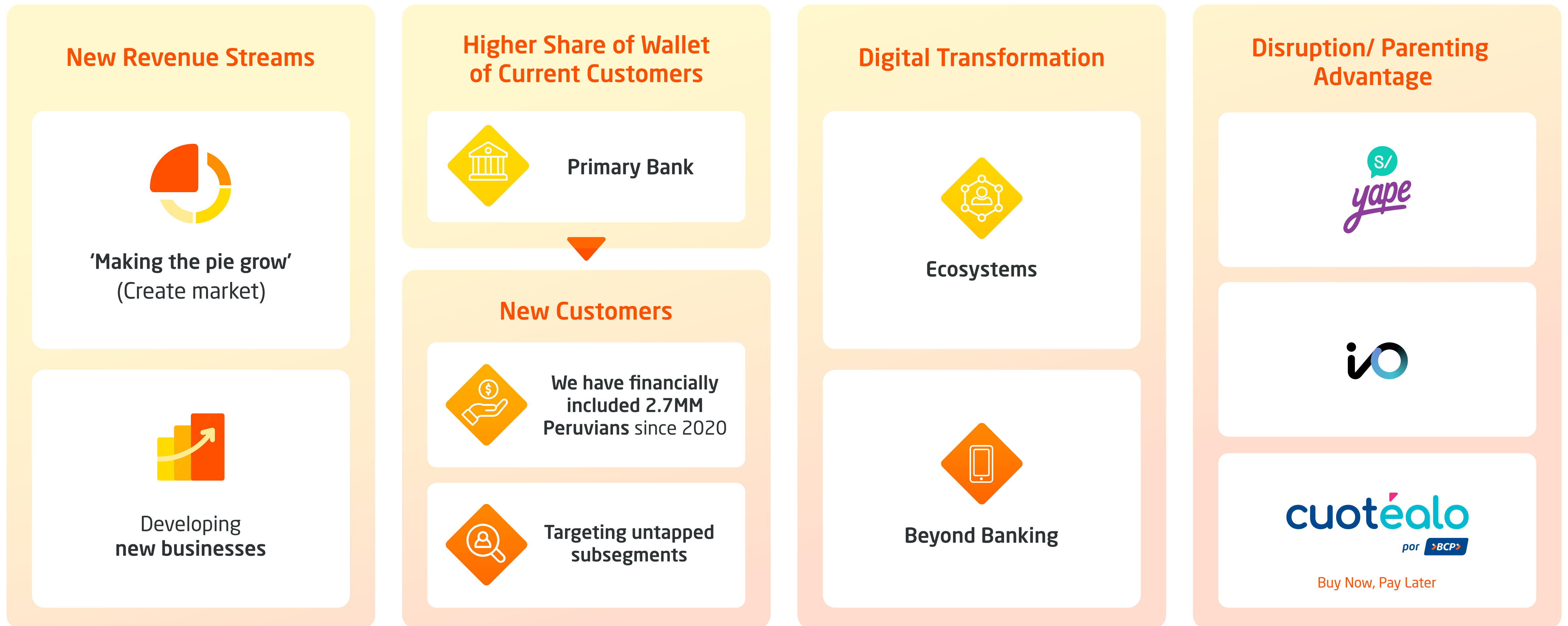
Peru Continues to Be an Extremely Attractive Market to Grow with Financial Products



Sources: Central Banks per country

(1) Cashless: Exchange of funds by check, debit or credit card, or various electronic methods rather than the use of cash.

Our Growth Opportunities Include New Revenue Streams Coming from Financial Inclusion, Digital Transformation and Disruptive New Business Development



Our Strategy is to **Grow by Providing an Extraordinary Experience** Through Efficient Services, Products and Channels

Our Purpose: "Be an ally to our customers, employees, and country in order to transform their plans into reality"

#1
Bank in

EXperience

EFiciency

in a long-term **sustainable** way

Credit Penetration

Data

Fees (Risk-Free)

Network Effect

Transactionality

Low-Cost Deposits

Sustainability:



Financial Inclusion



Financial Education



SME Training

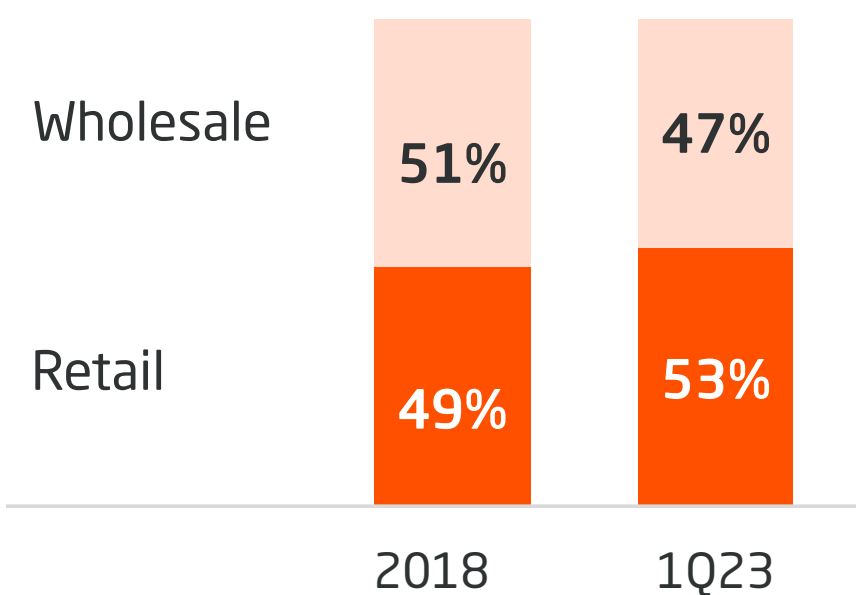


Sustainable Finances

Our Business Units are Strategically Aligned and Ready to Pursue Further Growth

Growing retail by targeting new individual subsegments and leveraging wholesale to expand SME and Individuals

Loan Mix



Individuals

Differentiated strategy by subsegment

Affluent: Care and deepen

Mass Consumer Tier 1: Grow and know (become most recurrent bank)

Mass Consumer Tier 2: Optimize cost-to-serve

SMEs

Casting a wider net through digital and focus on risk-free income

Lower tickets

Boost growth digitally

Optimize cost-to-serve

Fees and Deposits

Wholesale

Leveraging wholesale strength to expand the ecosystem

Defend our Core + ESG

Cash Management

Beyond Banking

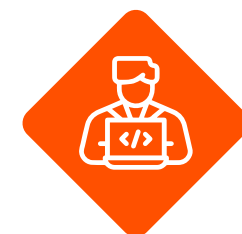
End-to-end Digital

We have Developed Strong Tech, Cybersecurity and Data Capabilities, Enabled by Increasing Investment in Digital Talent and an Agile Management Model

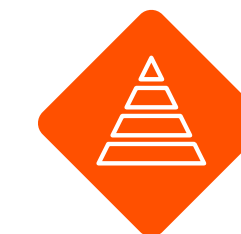
Information Technology		Cybersecurity		Data & Analytics	
	Expand scalability and flexibility while achieving savings		Enhance through people, processes and technology		Increase revenue, reduce risk, improve operational efficiency
Operational Stability	99.7% average Uptime	Risk Management	Qualitative frameworks + quantitative threat analysis	Investments & Innovation	Significant investments in Advanced Analytics & AI
Digital Transformation	100% Cloud-based front-end channels API-fed back-end with +500 reusable APIs		In-depth protection against phishing, malware, data leaks, DDoS, etc.		+300 predictive models developed
Time & Cost Efficiency	Time to Market: 12 → 2 months (2019-1Q23)	CX	Digital channels with multi-factor authentication	Decision Making	Risk analysis data for +77% EAP (2019-1Q23)
	8x API Development Speed (2019-1Q23)		Awareness		Large-scale advertising campaigns for customers
	6x speed on new features' release (2019-1Q23)	Continuous cyber training for employees		FICO International Vanguard Award: Pricing	
	>80% transaction unit cost reduction (2019-1Q23)			Empowerment	+100 business employees federated with analytics



Strengthen our digital capabilities and empower leaders



Attract the best digital profiles in the market



Ensure Strategy is executed through our Agile Management Model

Progress in Efficiency Strengthens Our Competitive Position

Long-Term Progress (2013-2022)

☆ North Star
EFFICIENCY

Efficiency Ratio Improvement

48.6%
(2013)

40.7%

Including Disruption

38.0%

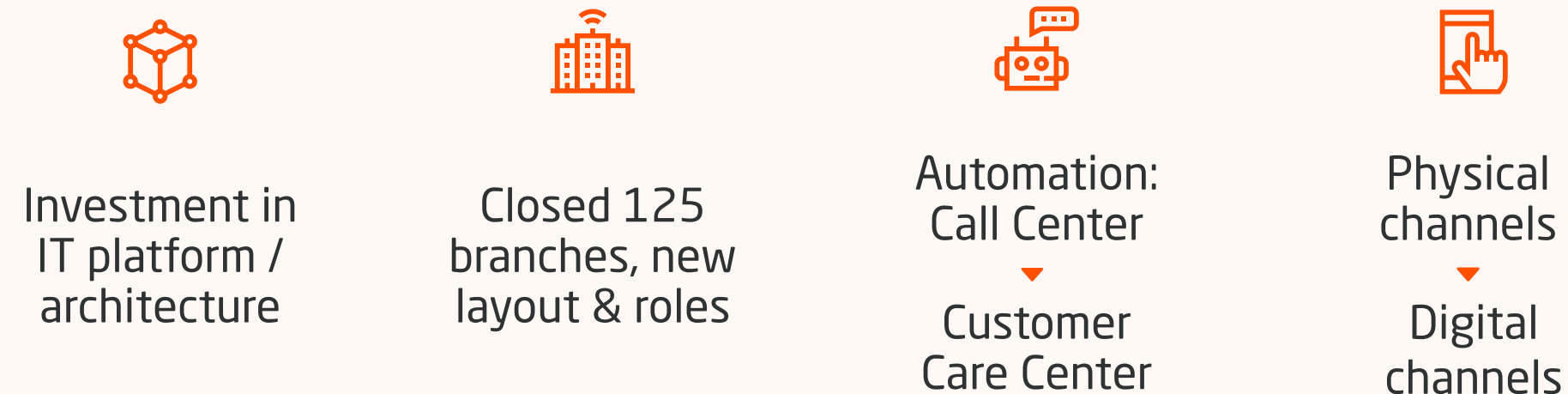
Excluding Disruption

8.4%
Income CAGR



6.3%
Expense CAGR

Omnichannel Strategy



Recent Progress

Digitalization

Digital Customers

30%

2019

2x

61%

1Q23

Transaction Costs

Average Unitary Transaction Costs (S/)

0.40

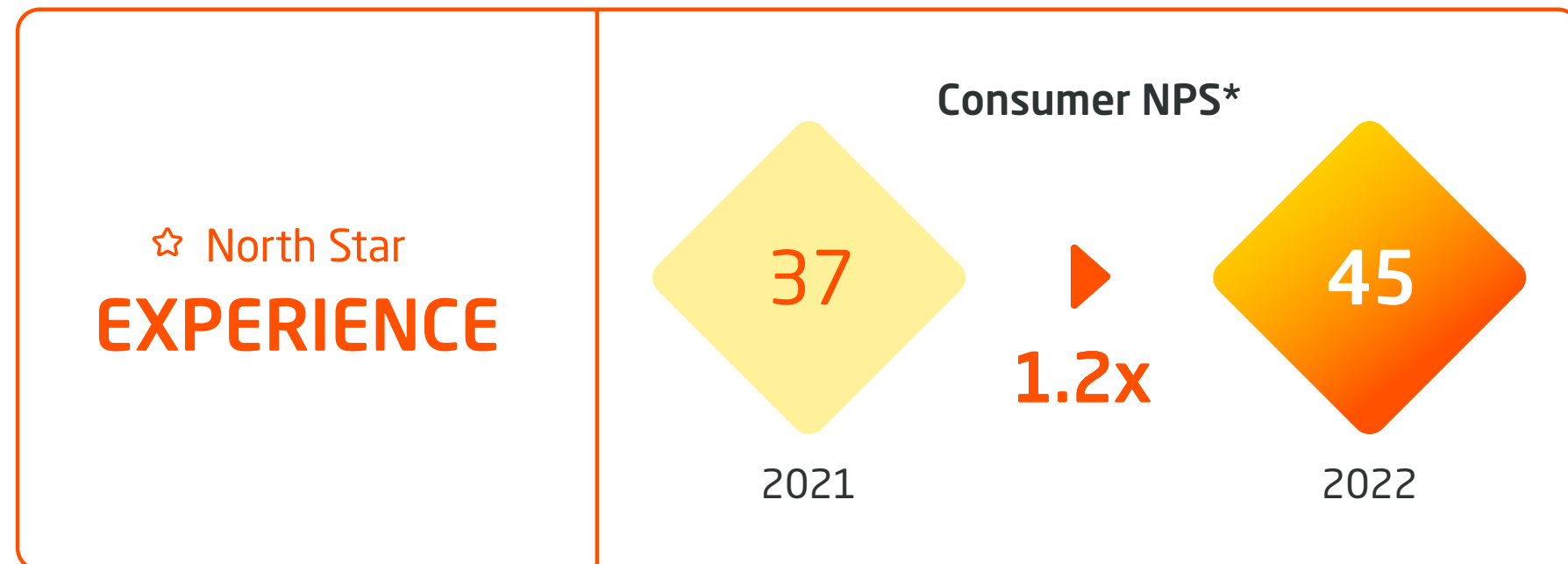
2019

-80%

0.08

1Q23

Our Strategy is Resulting in a Larger, Increasingly Digital and Transactional Bank, Boosting Customer Experience



Digital vs Non-Digital (Individuals)

1Q23	Digital	Non-Digital
Engagement (Products)	2.5	1.4
# Average Transactions per User	19	4
Total Income	3x	x

Growth Snapshot

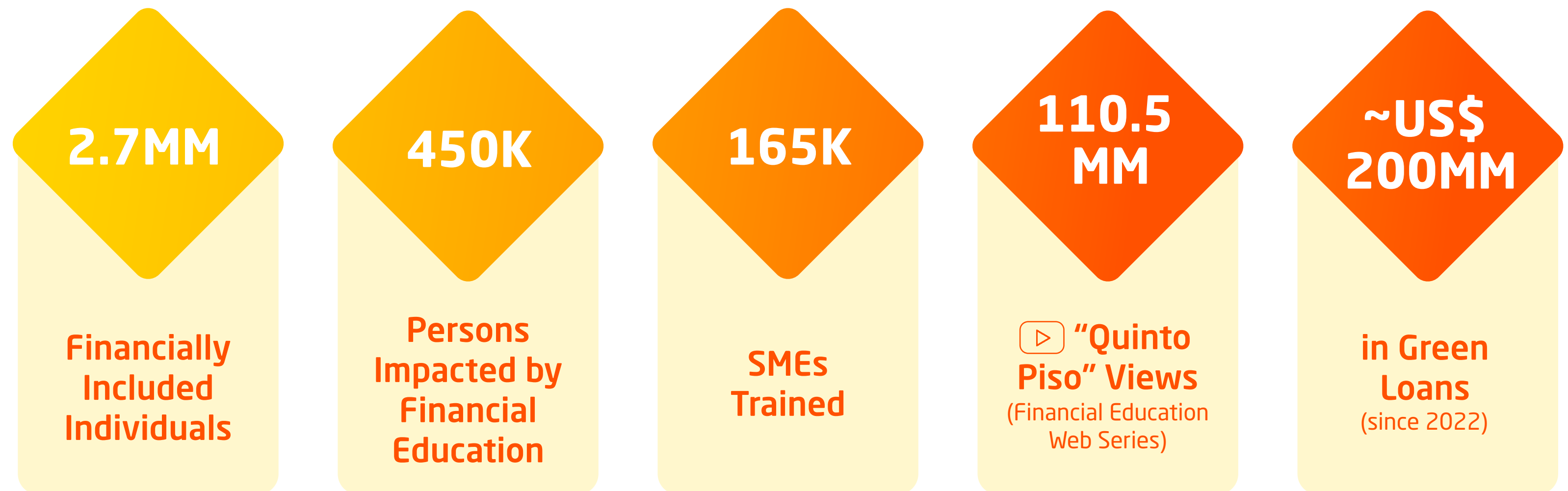
	2019	1Q23	
Customers (Millions)	8.4	13.1	1.6x
Active YAPE Customers (Millions)	0.6	8.8	13x
Active Mobile Banking Customers (Millions)	2.6	5.9	2.3x
# Total Transactions (Monthly average Millions)	113	1,197	11x

(*) We have not compared progress against 2019 because a diferent KPI was used before 2021



Our Strategy is also Resulting in a More Sustainable Bank

ESG Results (2020-1Q23)



Recent Progress

Comittment in 2021 to be carbon neutral by 2032

June 2022

BCP

1st Private Green Bond in Peruvian Banking System

US\$ 30MM



We Embrace the Present as We Prepare for the Future

Throughout our 134-year history, *we've successfully transformed ourselves*, to maintain our *leadership* in a market we know and understand

Commitment to our Purpose

Maximize Experience and Efficiency



A larger franchise, increasingly focused on:



Loyalty and engagement



Retail



Digital channels

Offering day-to-day solutions to all market segments, to strengthen our transactional hub position

Mibanco: Evolving and Scaling Our Responsible and Profitable Business Model

Mr. Javier Ichazo
Head of Microfinance





Mibanco is a High Impact Business Targeting an Underbanked, Slowly Digitizing Population Outside Main Urban Areas

Our Customer Profile



Completed high school and 11.2% completed elementary school only



Transacts mainly in cash, even though 77% have access to smartphones



Women



Does not save through the formal banking system



Loans <S/5,000 (~US\$ 1,350)



Values in person, reliable advisory, and financial education

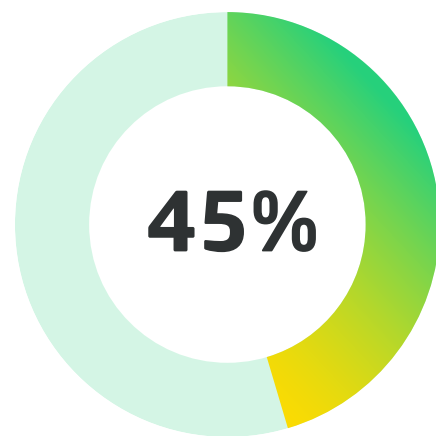


Outside Lima/regional capital Metro Areas

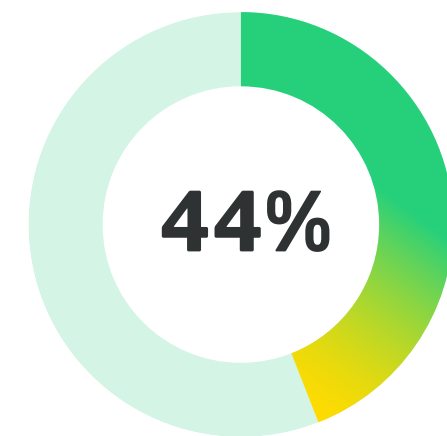


Our Impact in their Lives and Businesses¹

Home

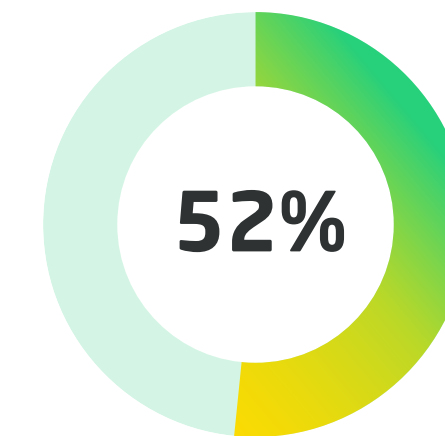


Increased home income

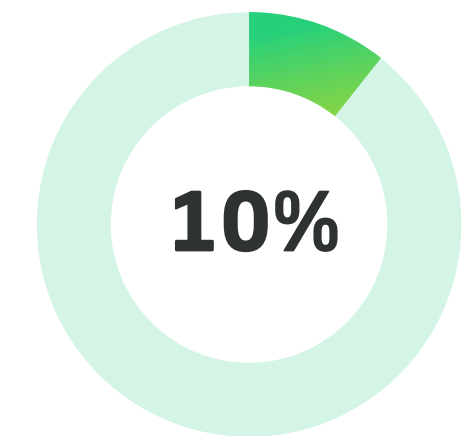


Acquired at least one key household asset

Business

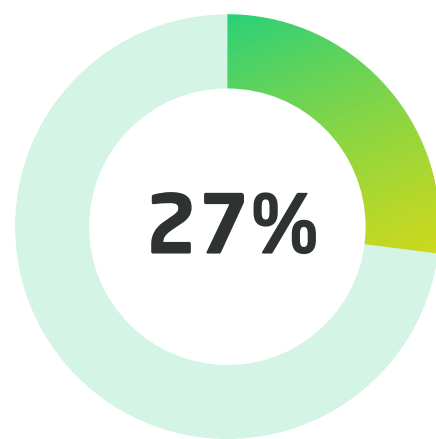


Increased revenue in their business

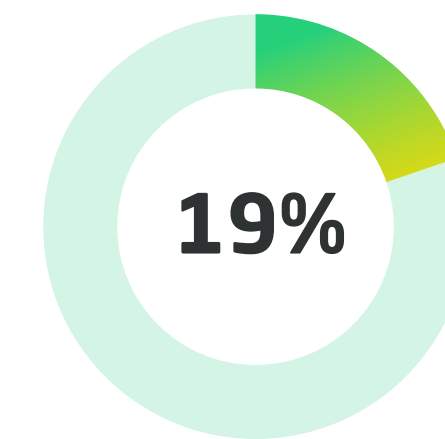


Increased the number of paid workers in their business

Resilience



With greater capacity to pay for education

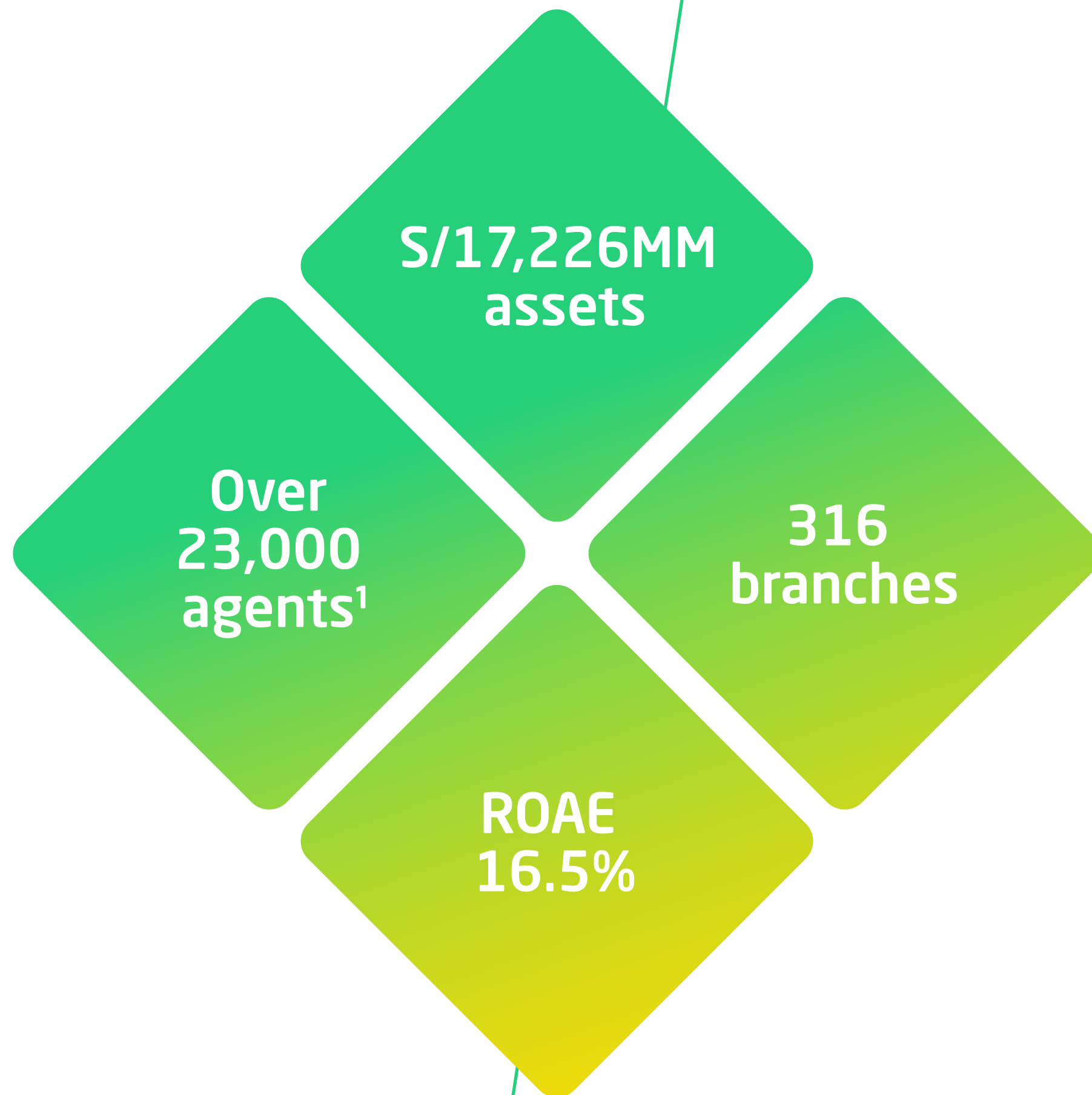



With greater capacity to face unforeseen events

(1) Report of MicroFinanzas Rating (MFR) from 2021



We are a Profitable Company, with a Solid Business Model and Above Average Indicators for the Industry



		Peers ²	Difference
CET1	16.5	13.3	1.2x
Liquidity (LCR)³	27.1	21.2	1.3x
NPL	5.7%	6.7%	-130 bps
Coverage Ratio	145%	116%	1.3x
Market Share Loans	25%	11% ⁴	2.2x

(1) 9,500 BCP Agents and 13,853 Kasnet Agents (2) Peers include: Caja Huancayo, Caja Arequipa, Compartamos, Caja Cuzco, Caja Piura
 (3) Regulatory (4) Next competitor in Peru: Caja Huancayo

Mibanco's Strategy has Concentrated On Consolidating Our Hybrid Model Over the Last 2 Years

Traditional Model

At Agencies
In-Person

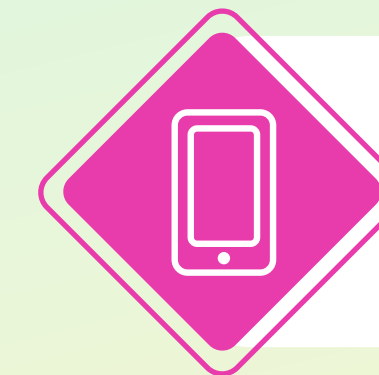
On the Field
Partial processing

- ◆ 100% Sales and Advisory on the Field
- ◆ Advisor Dependency
- ◆ High Level of Operating Interaction at Agencies

Hybrid Model



Centralized
Intelligence



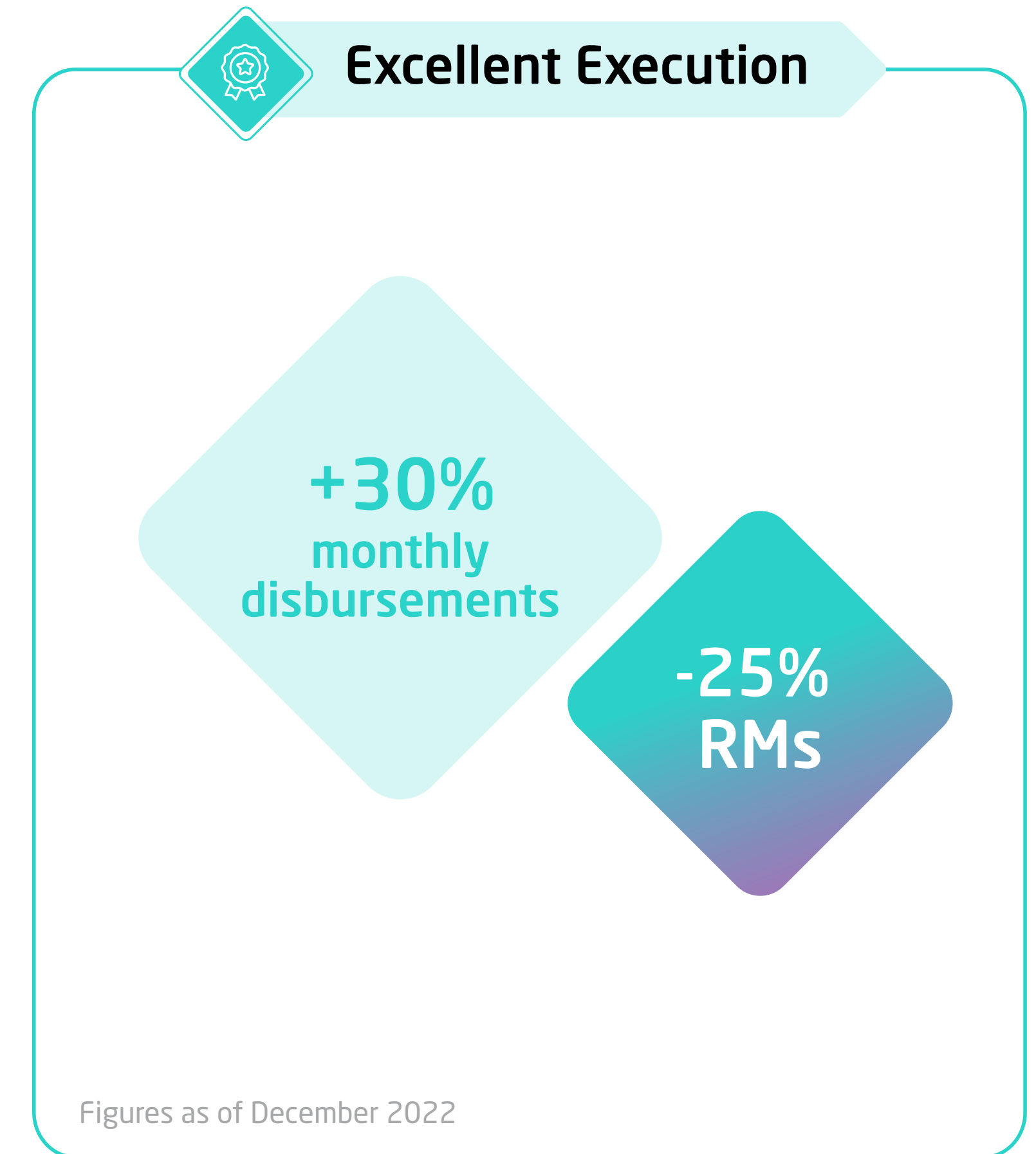
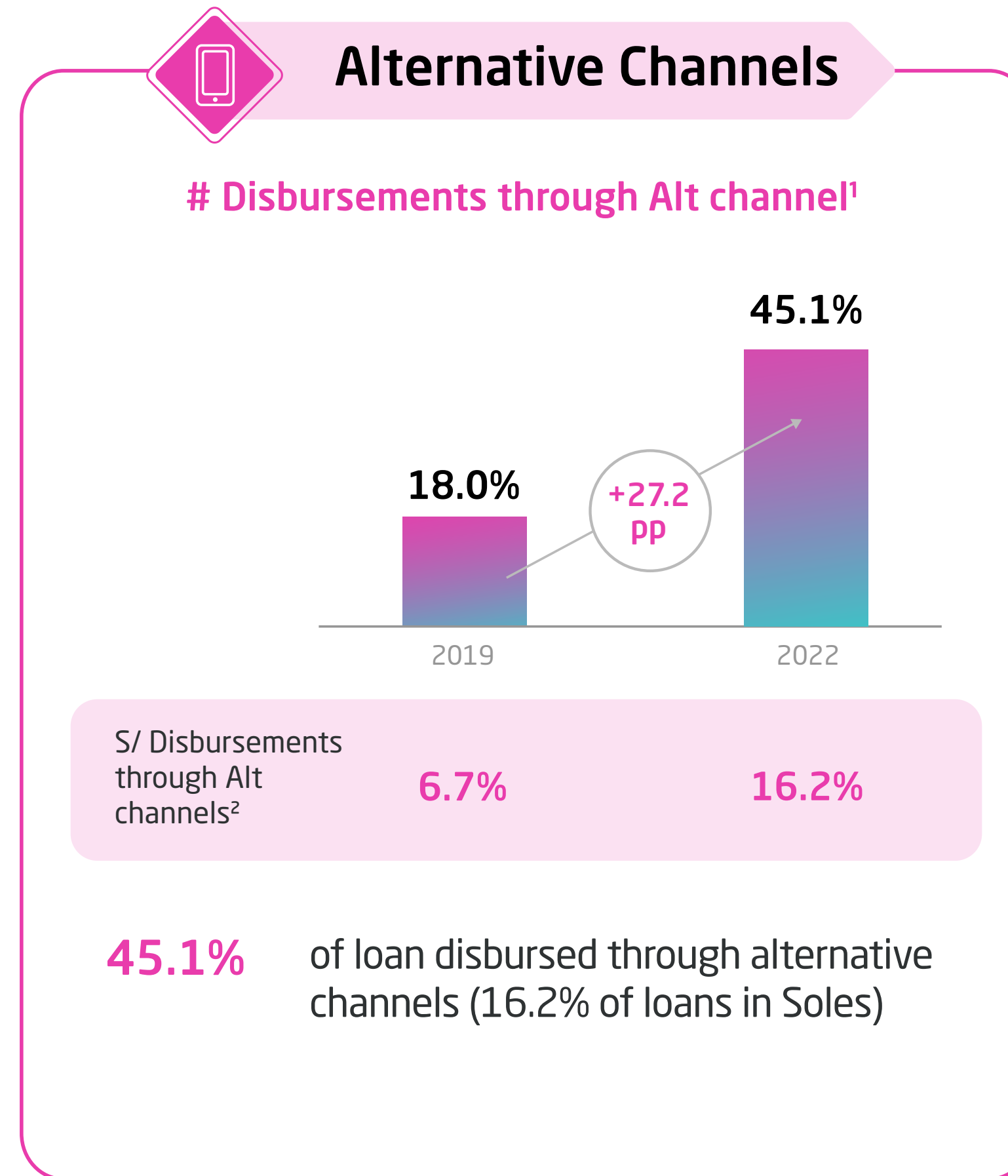
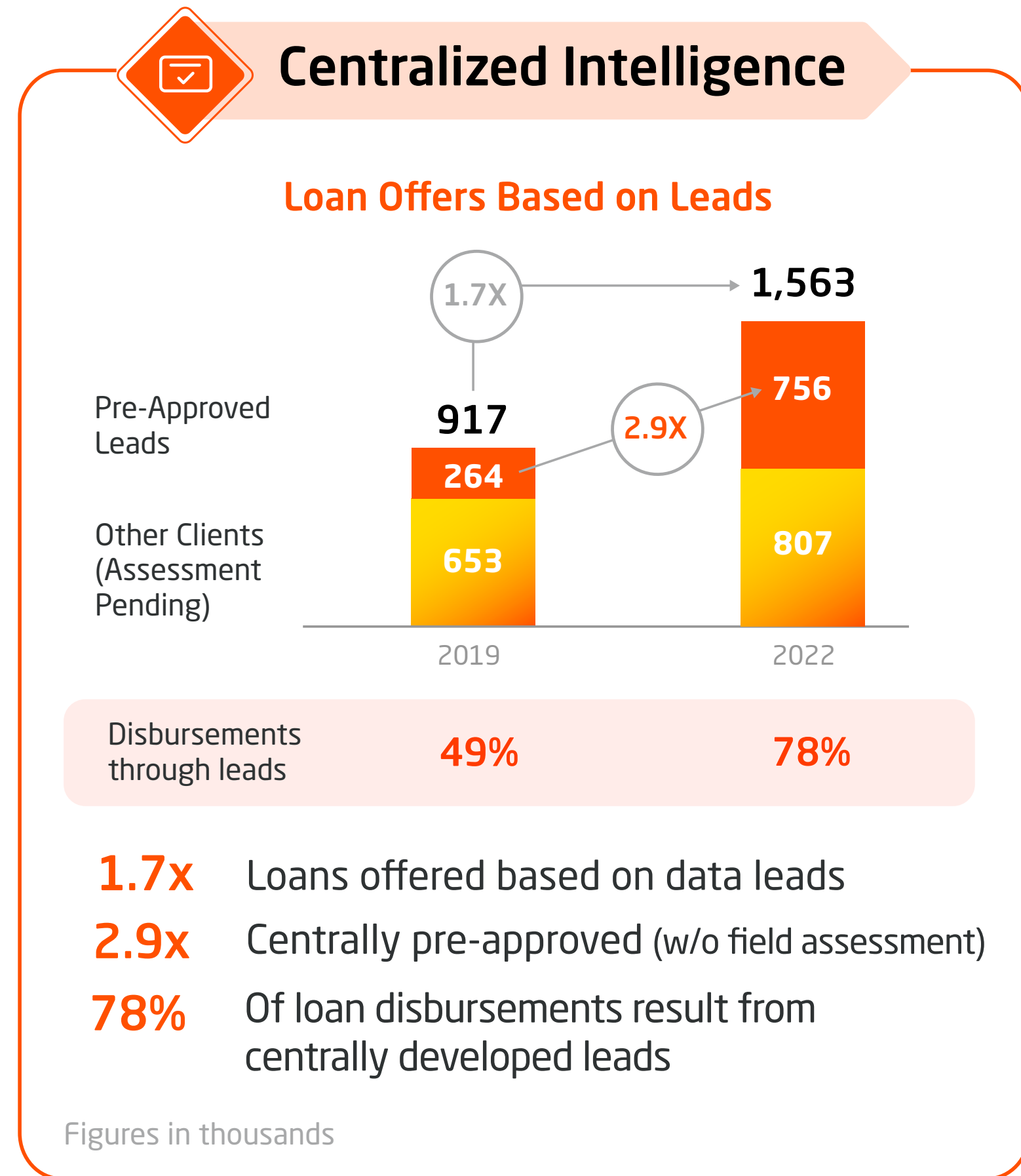
Alternative
Channels



Excellent
Execution



Centralized Use of Data and Analytics, Together with Alternative Channels Boost Loan Growth and Productivity

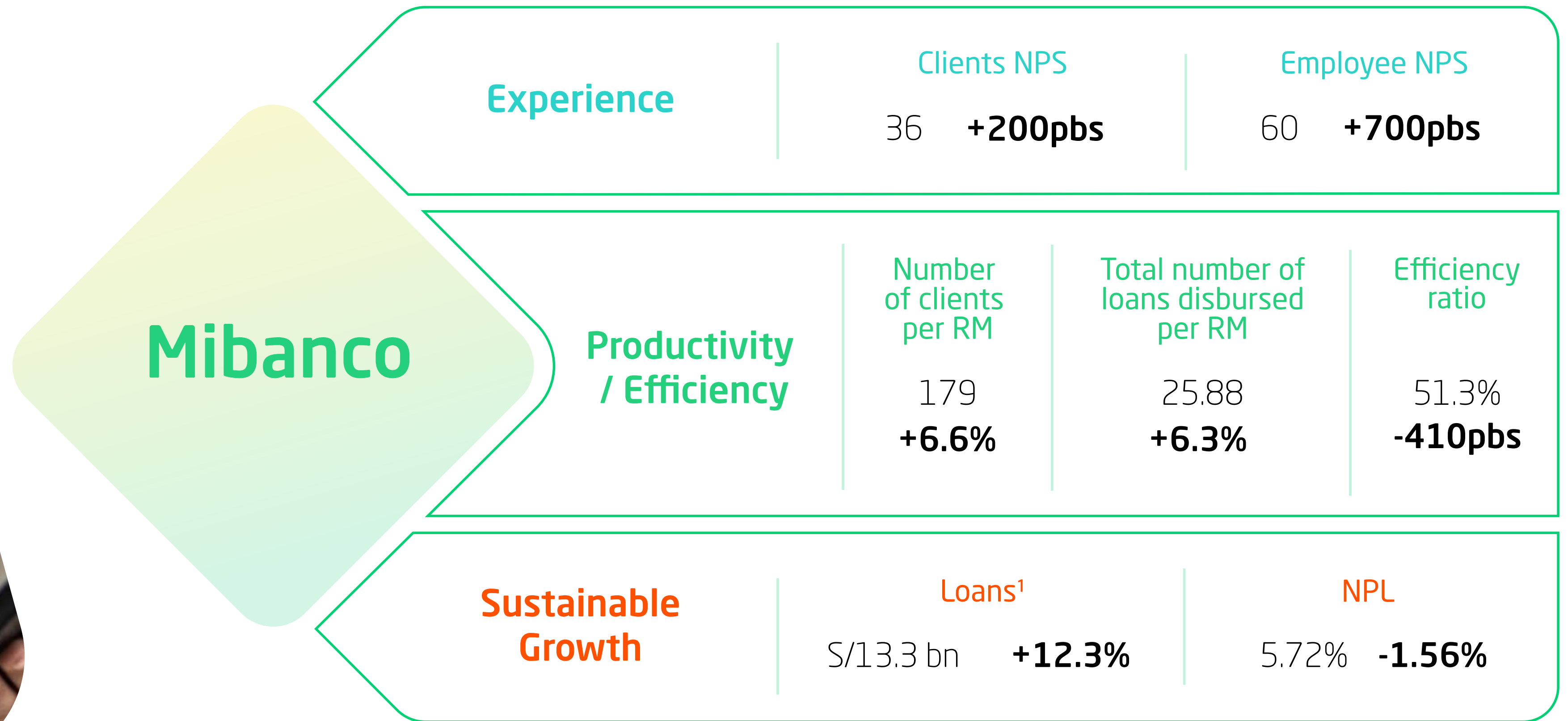


(1) Disbursements through alt channels: Operations disbursed via alt channels / Total operations disbursed of the period

(2) S/ Disbursements through alt channels: Money (S/) disbursed via alt channels / Total (S/) disbursed of the period



The Successful Deployment of Our Strategy also Improved Mibanco's Efficiency and Our Client and Employee Satisfaction

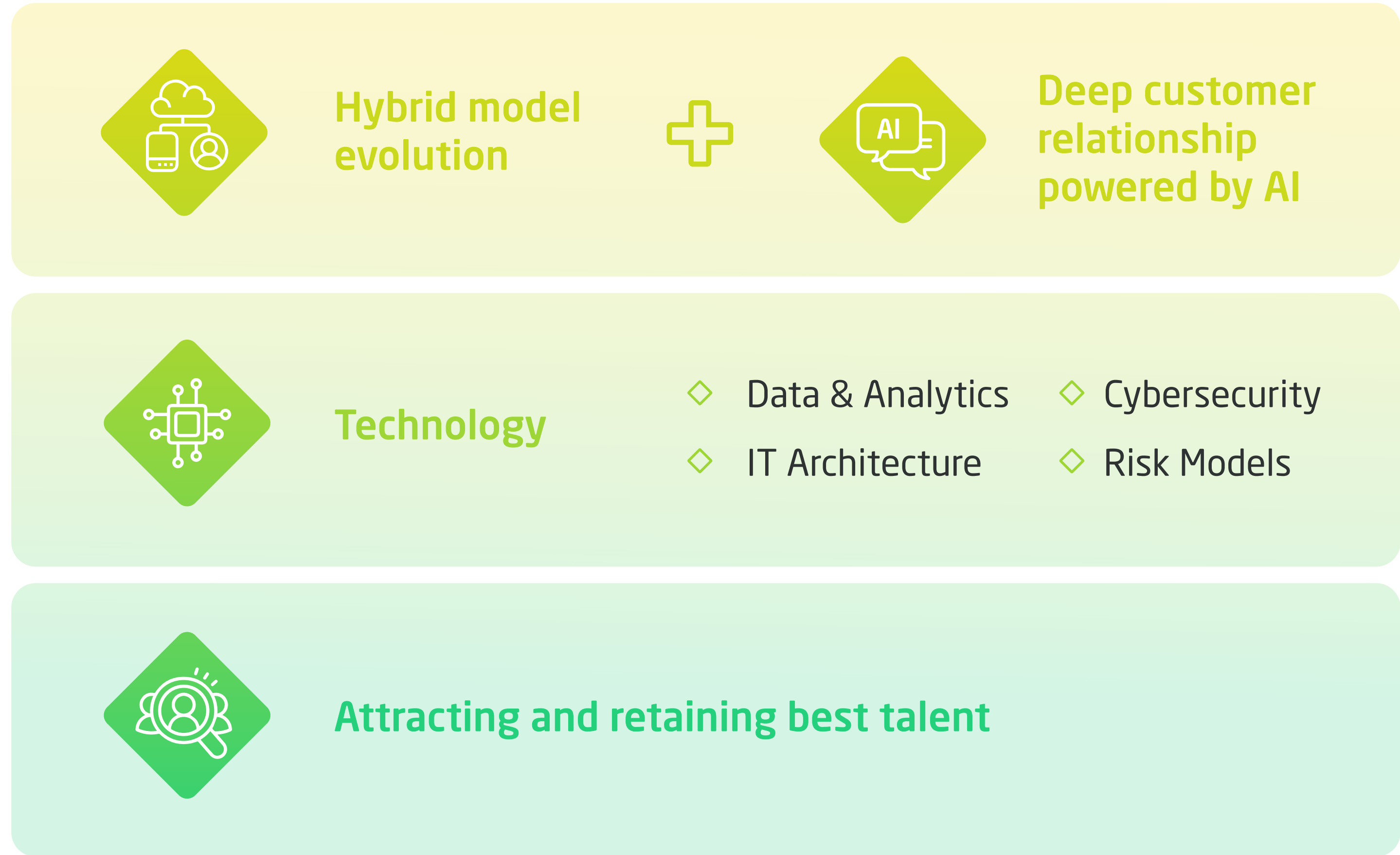


Figures as of December 2022. Variations 2022 vs. 2021.

(1) Loans with own resources. When government programs added, total is S/14 bn






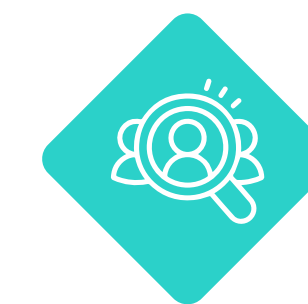
Evolving Our Hybrid Model and Enhancing Talent and Tech Capabilities to Continue Growing





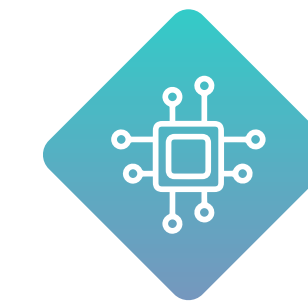
Strengthening Our Hybrid Model by Leveraging Credicorp's Distribution Channels and Parenting Support

	▶ Collections ▶ Lending
	▶ Time Deposits
	▶ Payments



Attracting and Retaining Top-notch Talent

Talent Development



Adoption of Best-in-class Digital Capabilities

Technology



Robust Processes and Control

Risk Management

Developing Innovative Digital Ecosystems to Expand Our Capabilities

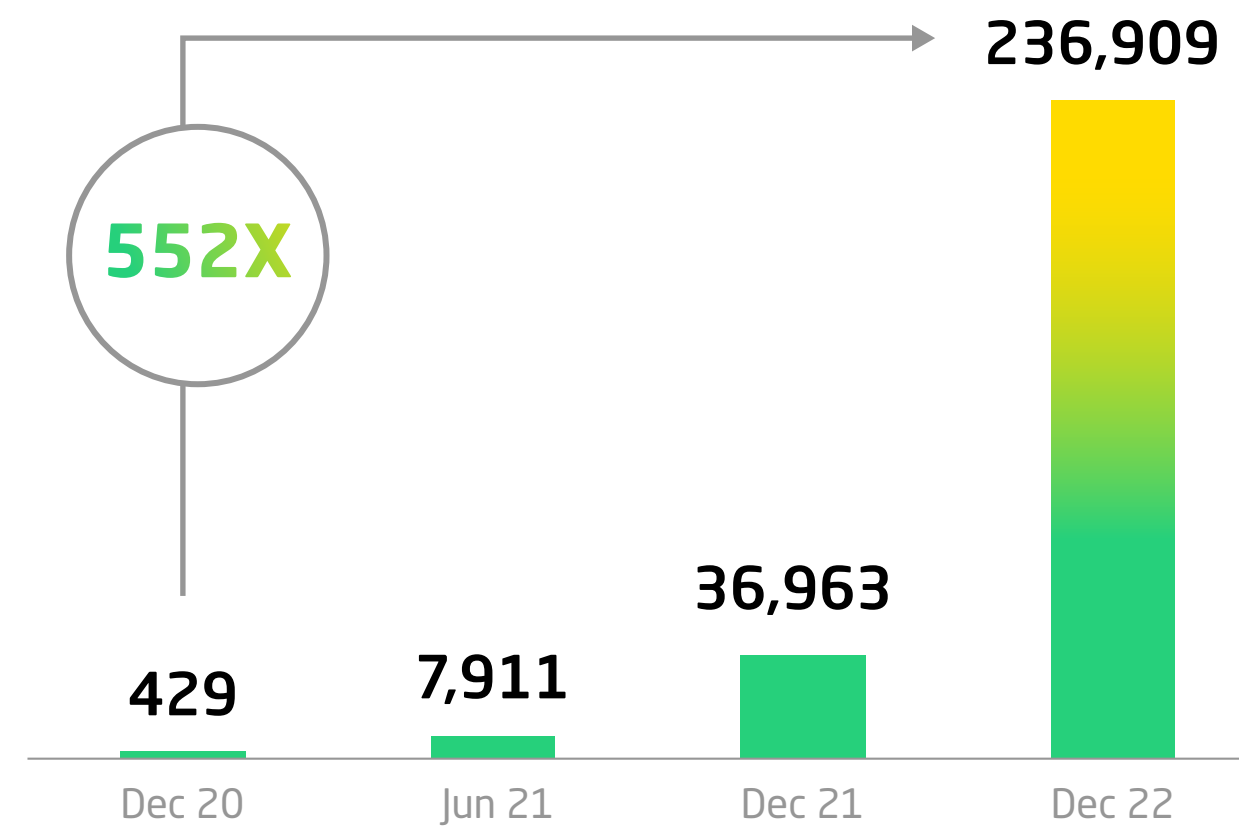
Businesses



Leveraging Digital Communities



Yevo Users



+250K Members **73%** Non-Mibanco Clients
23% Recurrent Yeveros

Individuals



Digital E2E journey

+6K Monthly digital requests

+3 Evaluation pilots of non-traditional risk

1 Centralized portfolio management journey



Mibanco's Target Market is Highly Underpenetrated; Colombia Also Represents a Significant Growth Opportunity



Peru



~**7MM** unbanked businesses and individuals



99% of businesses are Micro and Small



80% of Total employment generated by Micro and Small Businesses



Colombia



~**8MM** unbanked businesses and individuals
(6MM served by informal lenders - gota a gota + family / friends)



US\$ 3.5MM Microfinance sector size (equivalent to Mibanco Peru portfolio)



1.5x Size of the economy vs. Peru

Pacifico: Leveraging Customer Service and Digitalization to Grow in an Expanding Market

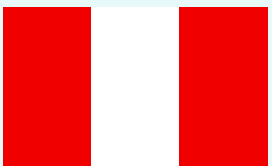


Mr. Cesar Rivera
Head of Insurance and Pensions





Increasing Awareness of Insurance Needs Creates Growth Opportunities in an Expanding Market


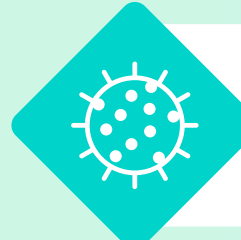

Peru is the highest growing & least penetrated insurance market in Latin America

	US\$ Premium CAGR 18-22	Insurance Penetration
	+5.7%	2%
	+4.7%	3.4%
	-1.5%	4.3%

+40%

Confidence in the insurance industry in Peru

Nov 22 vs Jan 21

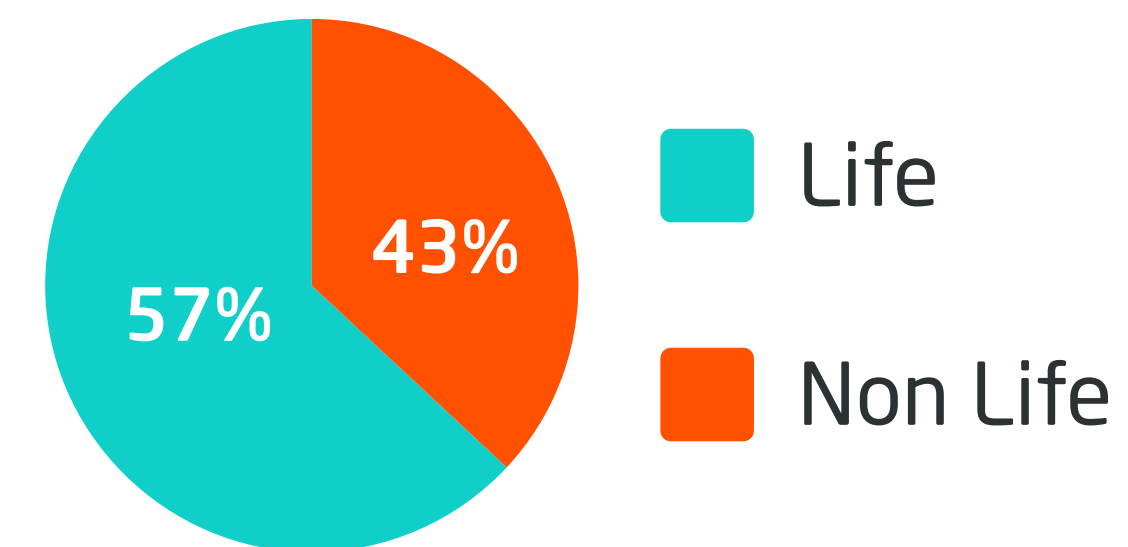
-  Generational confidence
-  Covid-19
-  Climate change

Source: Ipsos Nov 22 vs Jan 21

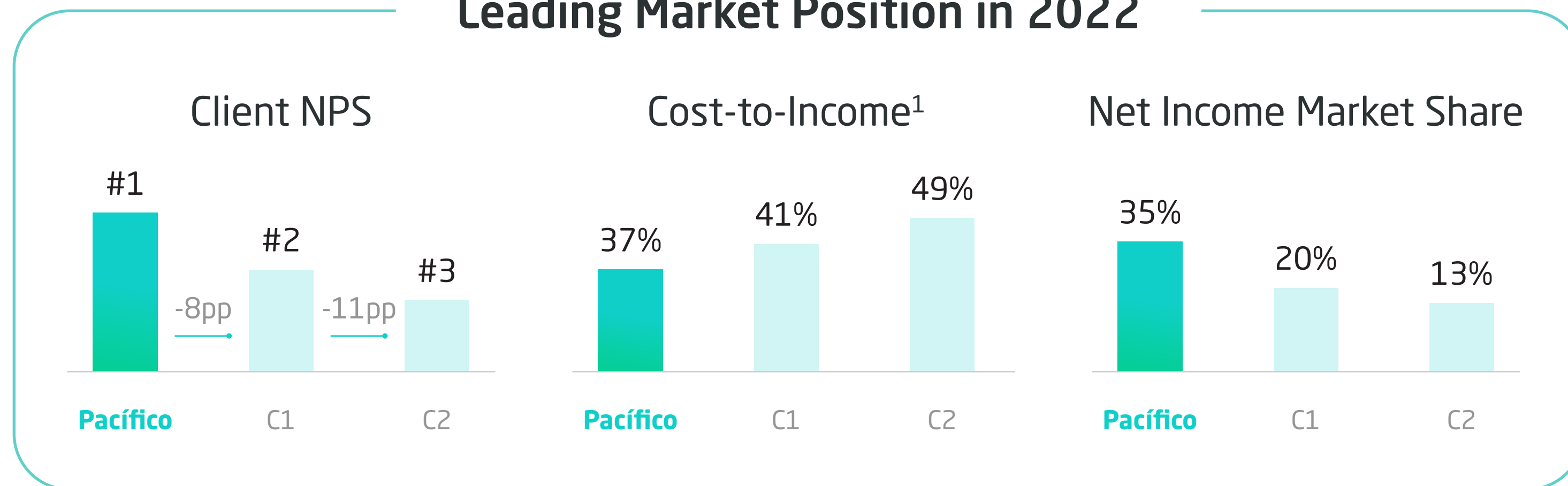
Pacifico's Position in the Market has Gained Traction Due to a Resilient Business Model and Diversified Product Mix



Diversified product mix



Leading Market Position in 2022



(1) Cost-to-Income based in Peruvian GAAP. See Financial Statements filed within SBS.



Our **Strategic Priorities** Served us Well During Challenging Times and are **Fundamental to Our Future Success**



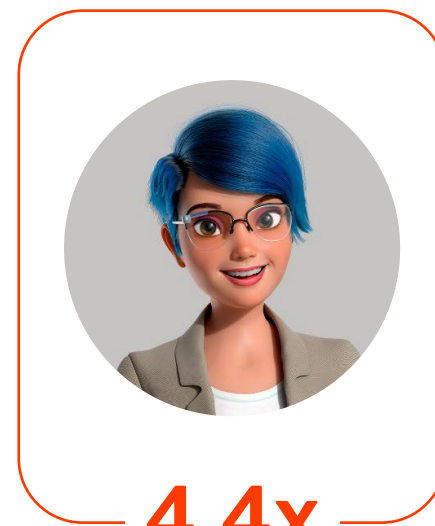
Protect more **Peruvians' happiness**

Accelerated Digital Transformation To Deliver Extraordinary Experiences While Maintaining the Sensitivity of Human Interaction

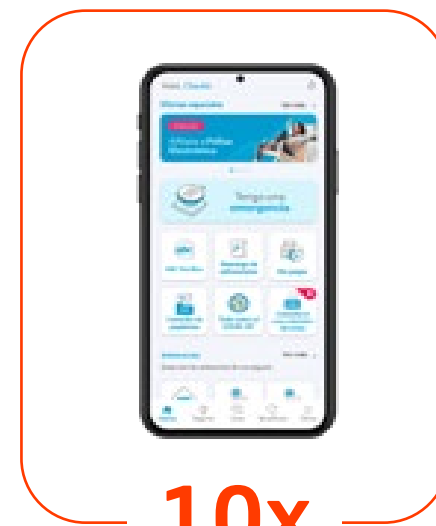
2022 vs 2019



In-house solutions



4.4x
Chat usage



10x
MEP members

AI used for claims process through third party solutions



ControlExpert
Redefining Rules.
SCOPE
TECHNOLOGY
beyond measure
LISA
Insurtech

55% Automatic approval in auto claims
75% Time reduction in homeowners claim approval

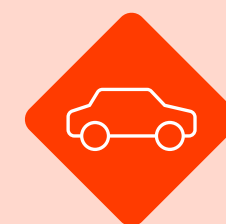
Significant improvement in KPIs



8x
Self-service customer transactions



55 NPS
Ecommerce +10 pps



81 NPS
Auto assistance +18 pps



67 NPS
Call center +30 pps

Our Talent Mix has Evolved to **Support the Strategic Capabilities** Needed to Achieve Our Goals

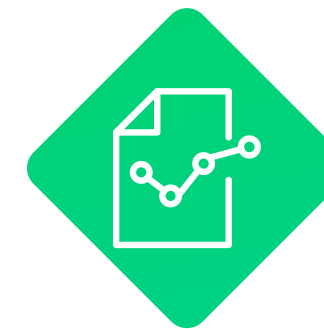


Tech capabilities for key enablers such as

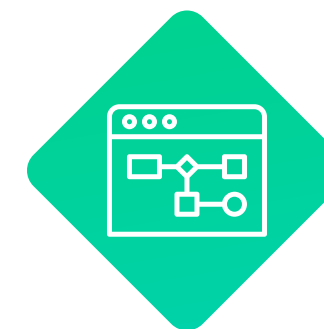
◆ Pricing ◆ Data & Analytics ◆ IT Talent

represents

25% of our workforce



Data-driven business powered by analytics with robust governance and tech platforms



Modular and digital cloud architecture, allowing integration via APIs, with built-in cybersecurity



Granular **risk selection and price personalization** for growth and retention

Bancassurance Strategy Is To Grow Through Inclusive Products Distributed Via Capillary Networks



Capillary Mass Distribution Networks

- 100% embedded on BCP digital sales channels
- +75% embedded on mobile banking flows
- Propensity model to improve lead conversion

Client-Centric Value Approach

- +10 products in BCP digital channels
- New product "Retiro Protegido" available in ATMs
- Launch of "Tu Plata Segura" at Mibanco
- New inclusive products such as "Onco Mujer" linked as a benefit to "Crédito Mujer" loans for women
- "Yapeate" your SOAT insurance





Our Aspiration

We are certain that our role, **to protect a larger share of the population**, is more relevant now than ever. Looking forward, we will sustain growth by offering **new and inclusive products** that meet our country's needs at different stages of people's lives, **protecting more Peruvians' peace of mind and wellbeing.**

IB&WM:
Focusing to Grow
on Our Core
and Profitable
Businesses

Mr. Eduardo Montero
Head of IB&WM



Building Optionality and Capabilities for Future Profitable Growth

1 Integration
2012-2014

2 Developing a regional vision and shared culture
2015-2018

3 Consolidation and scale
2019-2022



Wealth & Asset Management AUMs

7 to 29 US\$ bn

Capital Markets Leading Positions¹

- #1** Equity (Chile)
- #2** Fixed Income Equity (Colombia)
- #2** Fixed Income (Chile)

Sophisticated Proprietary Sell Side Research Team²

- Institutional Investor**
- #2** North Andean Countries
- #1** (Chile)

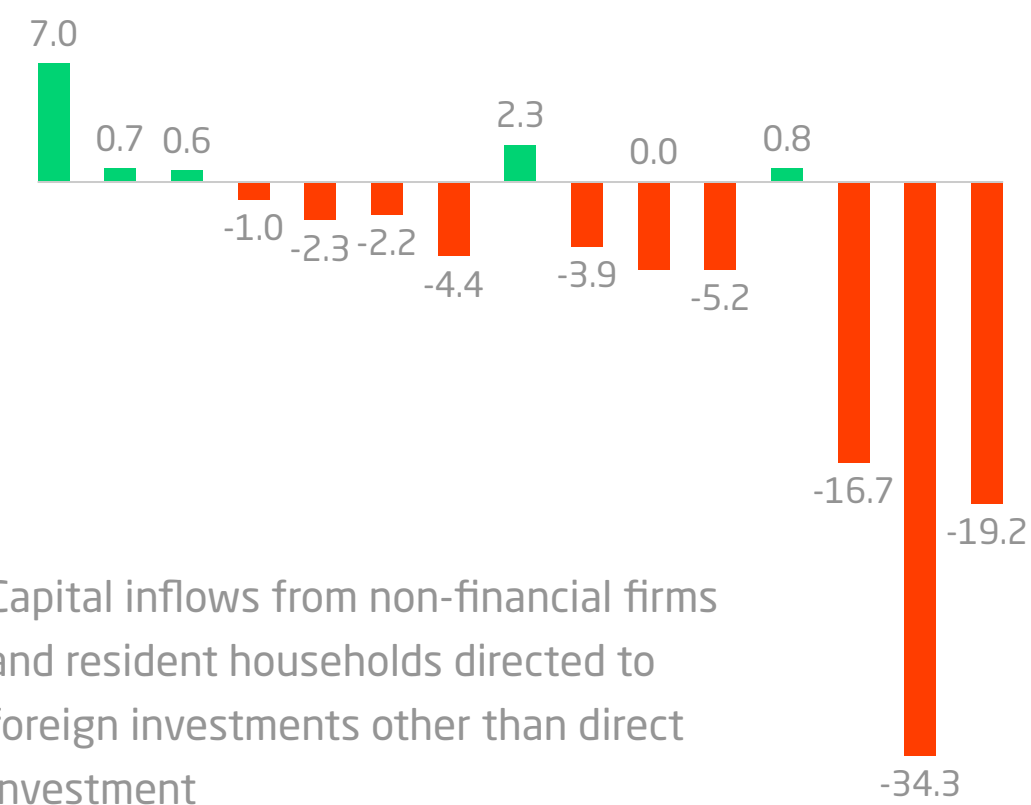
(1) 2022 Sales Business. (2) 2022 Institutional Investor Ranking.

As Latam Wealth and Asset Managers, We are Flexible to Quickly Adapt to Capital Flights and Macro Headwinds

Latam customers shifted to offshore platforms to mitigate political and economic risk

Net households and businesses flows¹

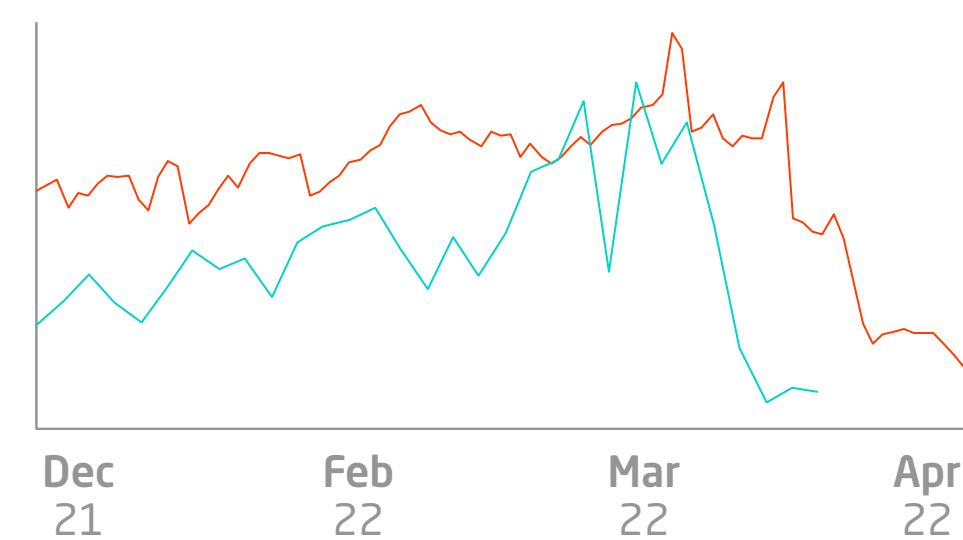
Colombia + Peru + Chile US\$ Bn
2008-2022



Local institutional segment weakened significantly

Pension Funds AUMs²

(% GDP)



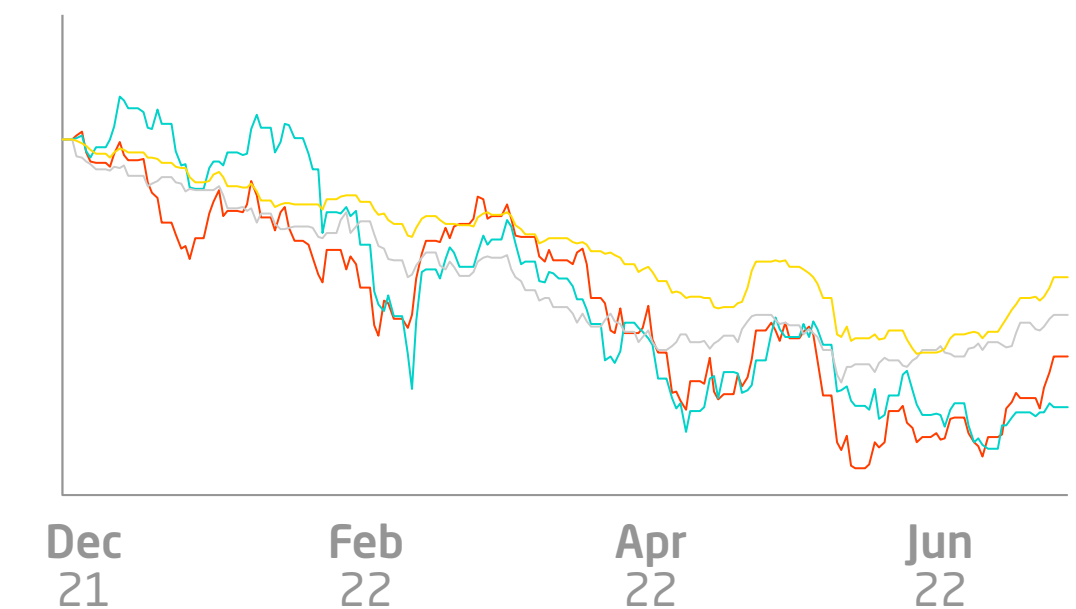
Peru 6 US\$ 25 Bn
withdrawals of:
~16% of GDP

Chile 3 US\$ 52 Bn
withdrawals of:
~17% of GDP

Client portfolios lost value given interest hike acceleration to control inflation

Return on Equity and FI YTD³

Global Equity EM Equity
US IG FI US HY FI



Central Banks Interest Rates (%)
2022 vs. 2021

Chile +730bp
Colombia +900bp
Peru +500bp
US +400bp

We mitigate the impact on our AUMs as we are quick to adapt given:



Local (Latam) knowledge



One stop shop multi-platform advisory model



Offshore optionality



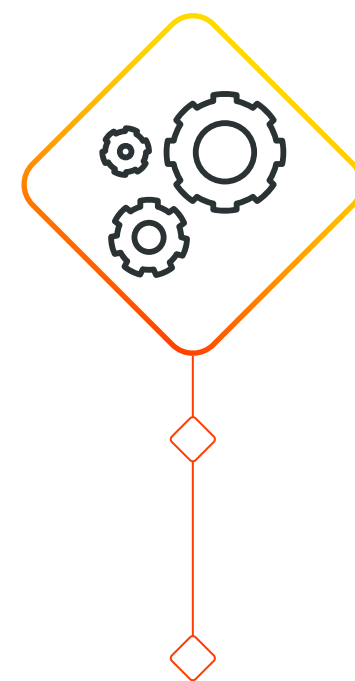
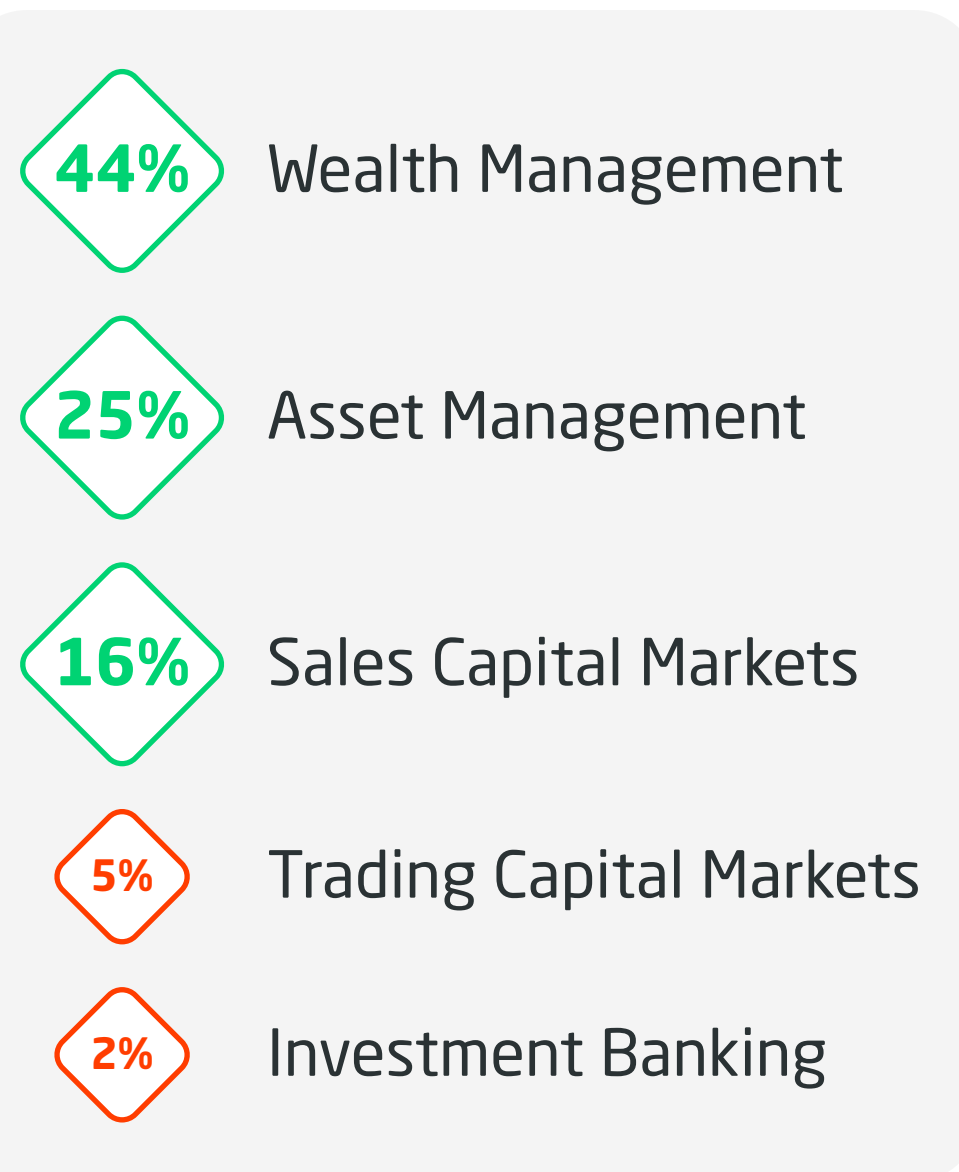
+28% Offshore AUMs 2021 vs. 2020

(1) Source: Central Banks, Credicorp Capital Research team. (2) Source: BCCh, IMF, Credicorp Capital. (3) Source: Bloomberg

We are Reorganizing Our Business to Concentrate on Efficiently Growing Core Profitable and Scalable Segments

Credicorp Capital 2025

Focus on Recurring & Scalable Business¹



Continue to develop operational and technological capabilities

Shared services center in Colombia

Renewed & standardized technological platforms



New governance approach

Continuous monitoring

Dynamic financial impact model

Proactive deviations management

Empowerment and accountability culture



Capitalize inorganic growth opportunities

3 integration processes

Operational and cultural integration

ESG Practices

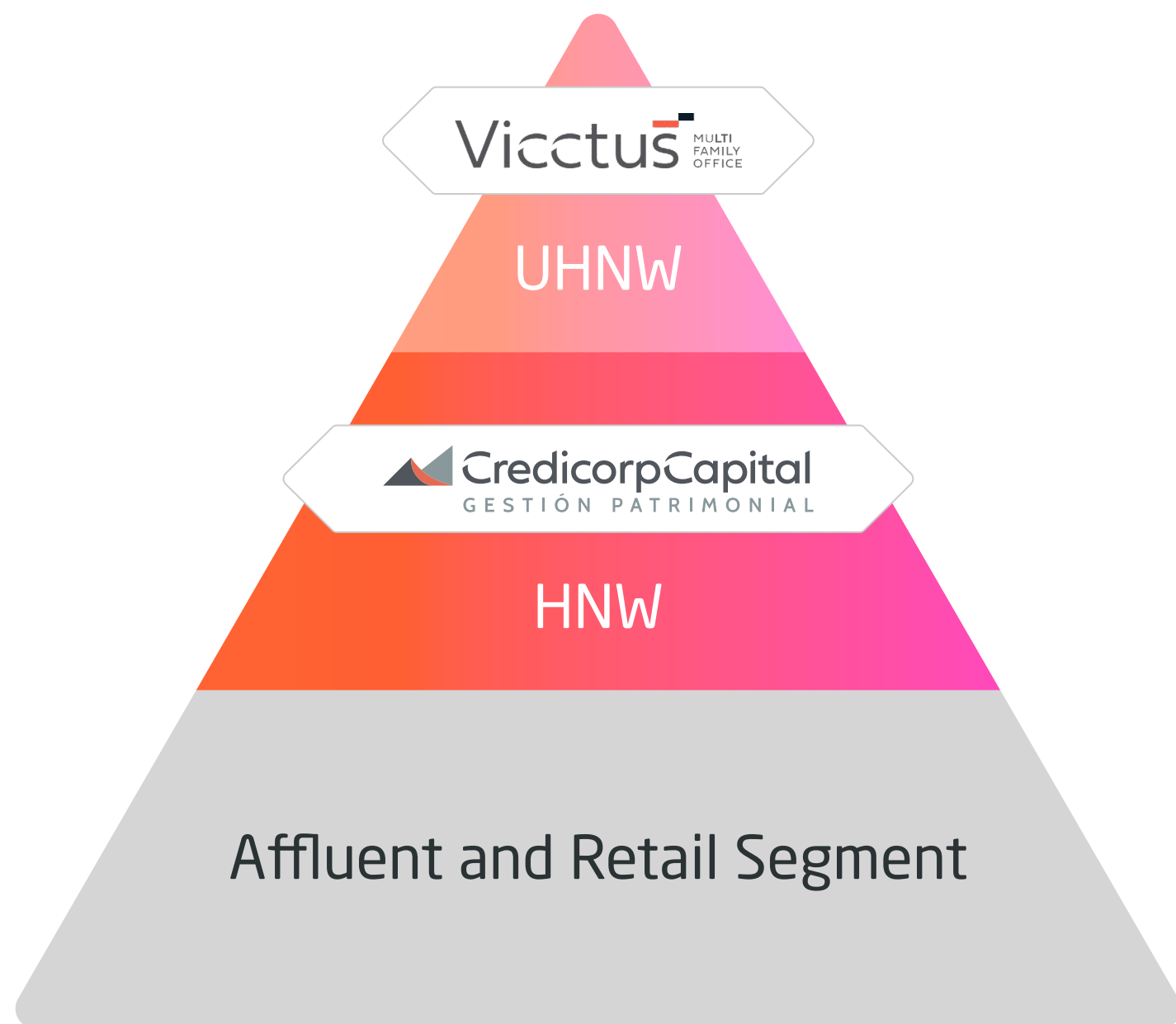
Promoting and financing sustainable investments

Building long-term relationships based on equality and respect

Enhancing our communities' experience with the financial system

(1) % of Credicorp Capital's 2022 margin contribution. Including our Fiduciary Business, we will focus on business that account for over 90% of CC contribution margin.

Strengthening Credicorp Capital U.S. Value Proposition to Capture Flows to Offshore Platforms



Comprehensive Customer Value Proposition

Broad Range of Products

- ◇ Mutual Funds
- ◇ Alternative Investments (Real Estate, Infrastructure, Private Debt)
- ◇ Structured Products
- ◇ Brokerage

Expert Advisory Model



Multi-Platform Access



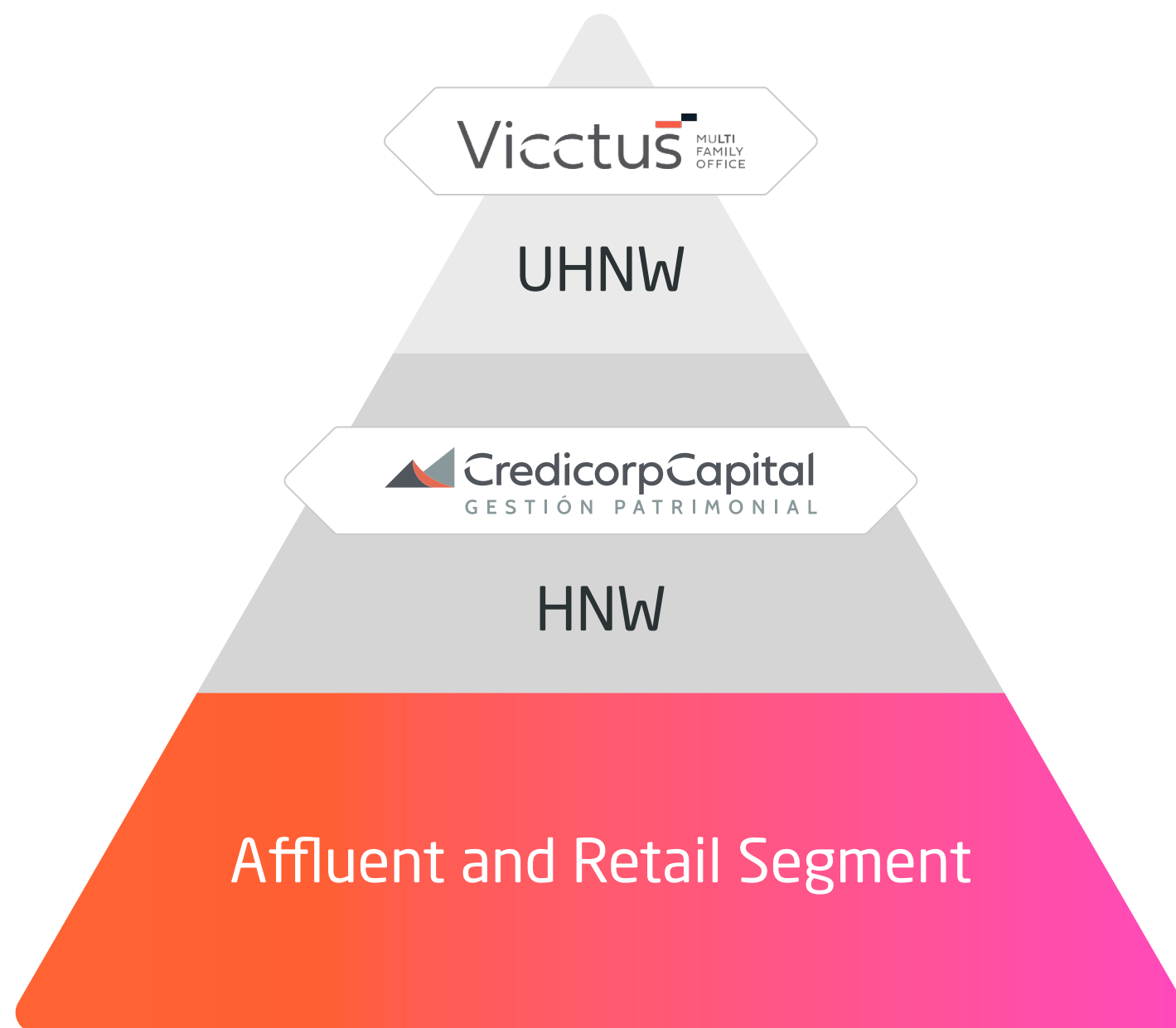
Third Party Platforms¹



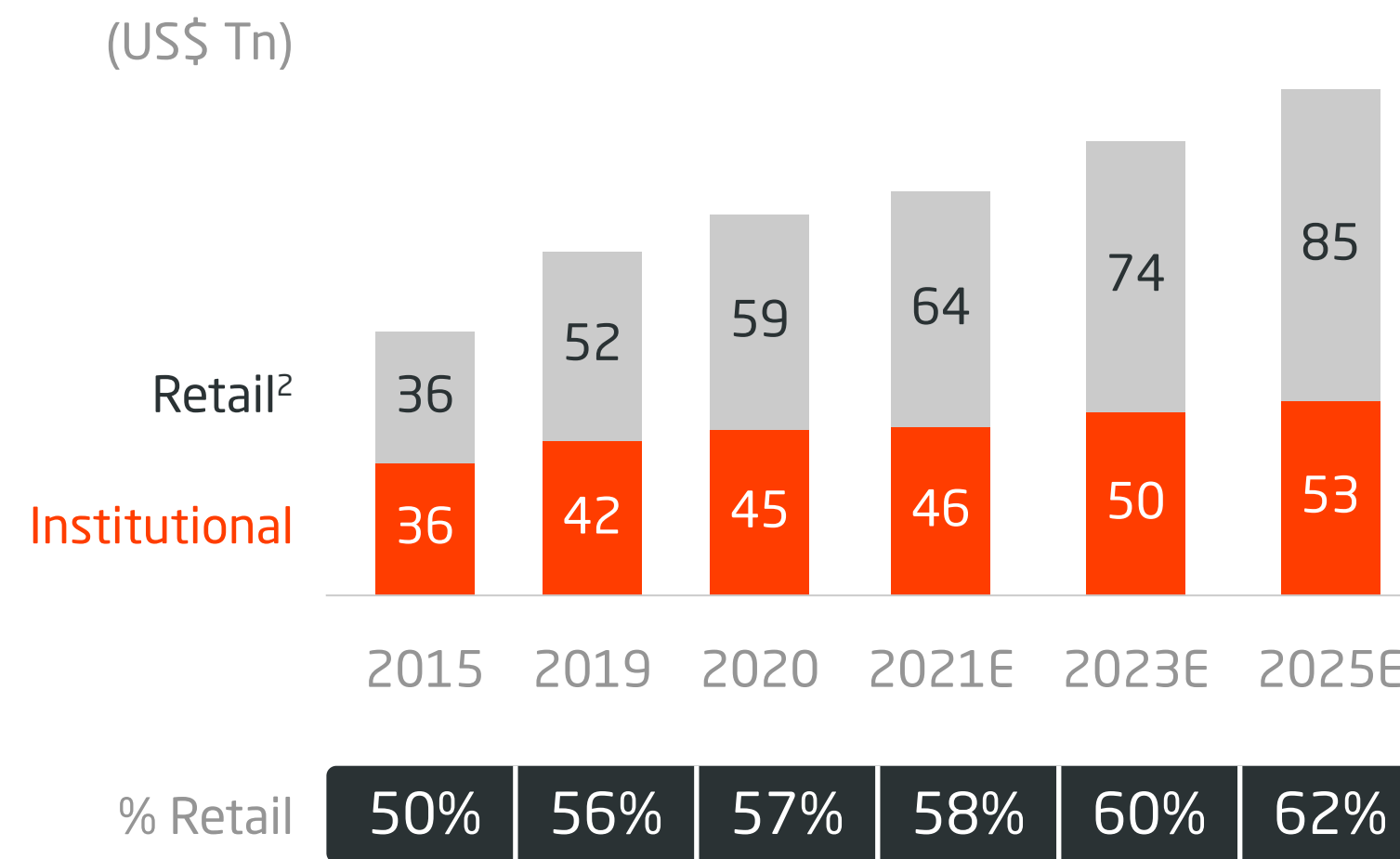
(1) Exclusive for Vicctus Multi Family Office.

Leveraging Technology and Credicorp Group Structure to Serve a New Customer Segment: Affluent and Retail

We have a **brand, products, services and an advisory model** in UHNW and HNW segments

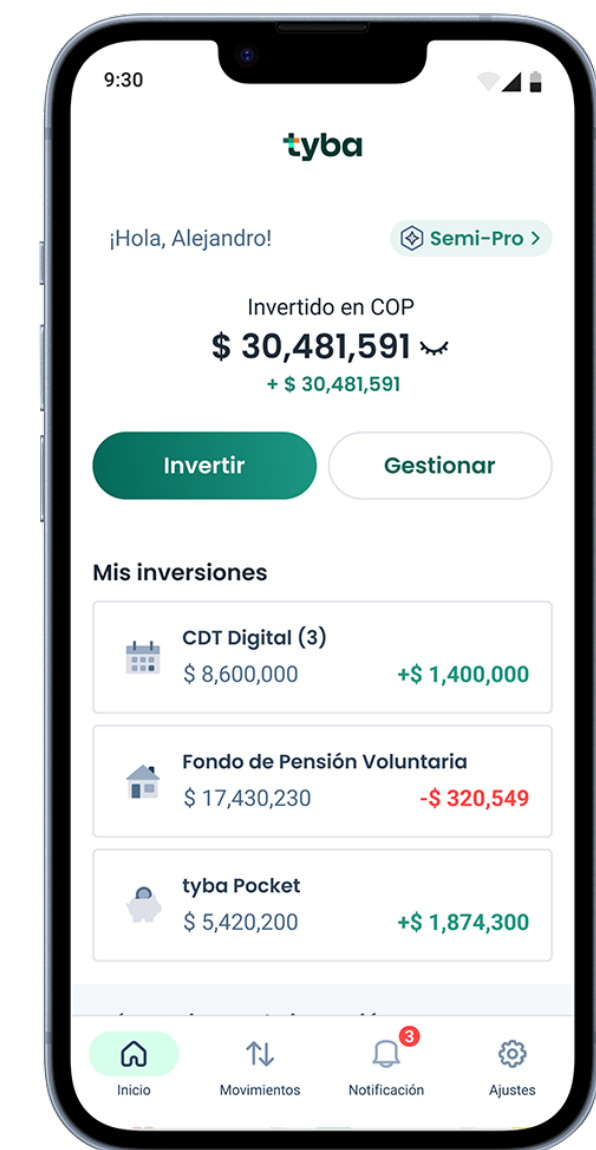


New business opportunities as a result of the increasing share of retail AUMs globally¹



Technology and digitalization enabler

Creation of a new business unit, a joint venture between Credicorp Capital and Krealo, to capture this opportunity



(1) Source: Oliver Wyman, Competing for Growth. (2) Retail includes clients from US\$ 100K to > US\$ 50MM

Evolving to Generate Profitable, Sustainable and Focused Growth

Focus on **recurring and scalable businesses** such as WM and AM

Continue to develop **operational and technological capabilities**

Implement a **new governance approach** conducted by the Program Office

Leverage **our experience** to seize inorganic growth opportunities

Incorporate new **sustainable investment practices** and ESG focus

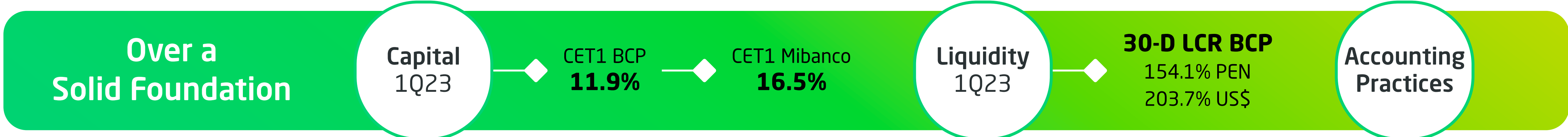
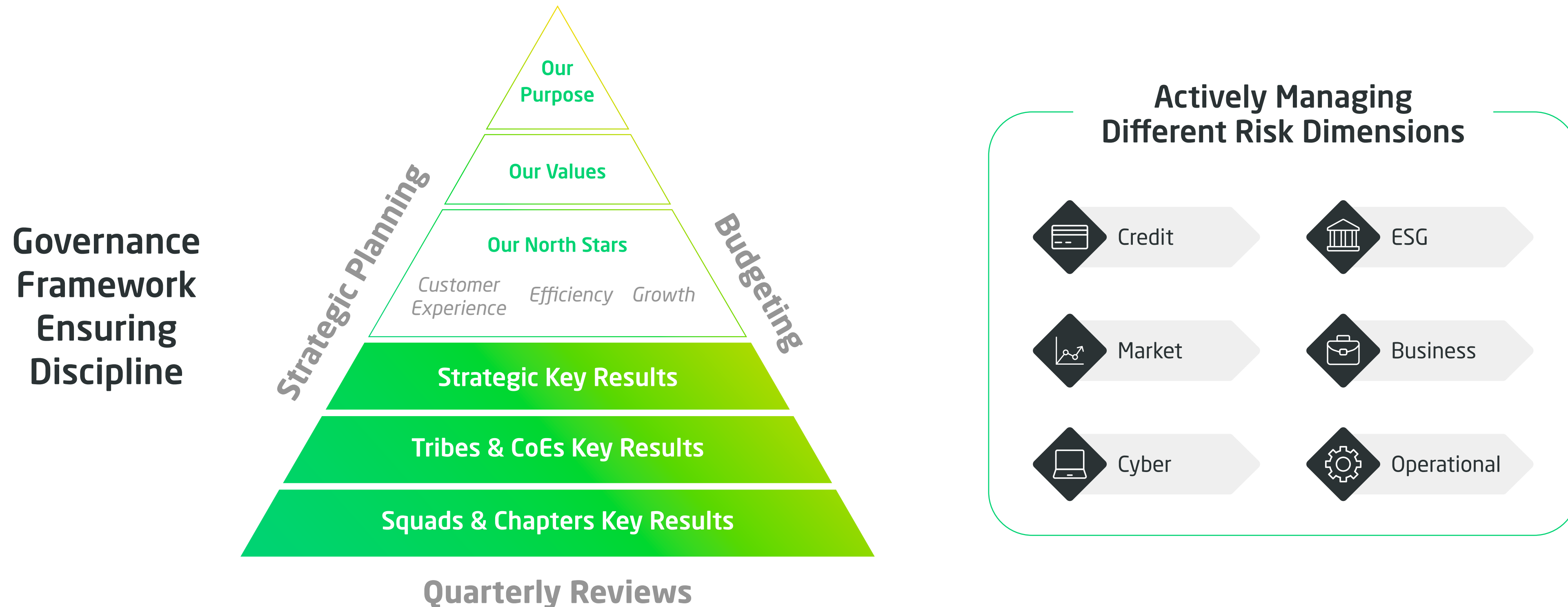


Disciplined Decision Making for Sustainable Value Creation

Mr. Cesar Ríos
CFO



Our Solid Foundation, Disciplined Governance and Prudent Approach Underpin Transformation



Managing Through the Cycles, We Consolidate Leadership in Tough Times and Thrive in Good Times

Prudently Managed Risks and Came Out Stronger (2021)

	BCP	Peers ¹
NPL Coverage ratio	111.4%	96.2%
% Low-cost Deposits / Total Funding	63.8%	56.5%
	Mibanco	Peers ¹
Total Capital ratio ²	16.4%	16.1%

Invested with Confidence for the Long-Term (2019 - 2022)

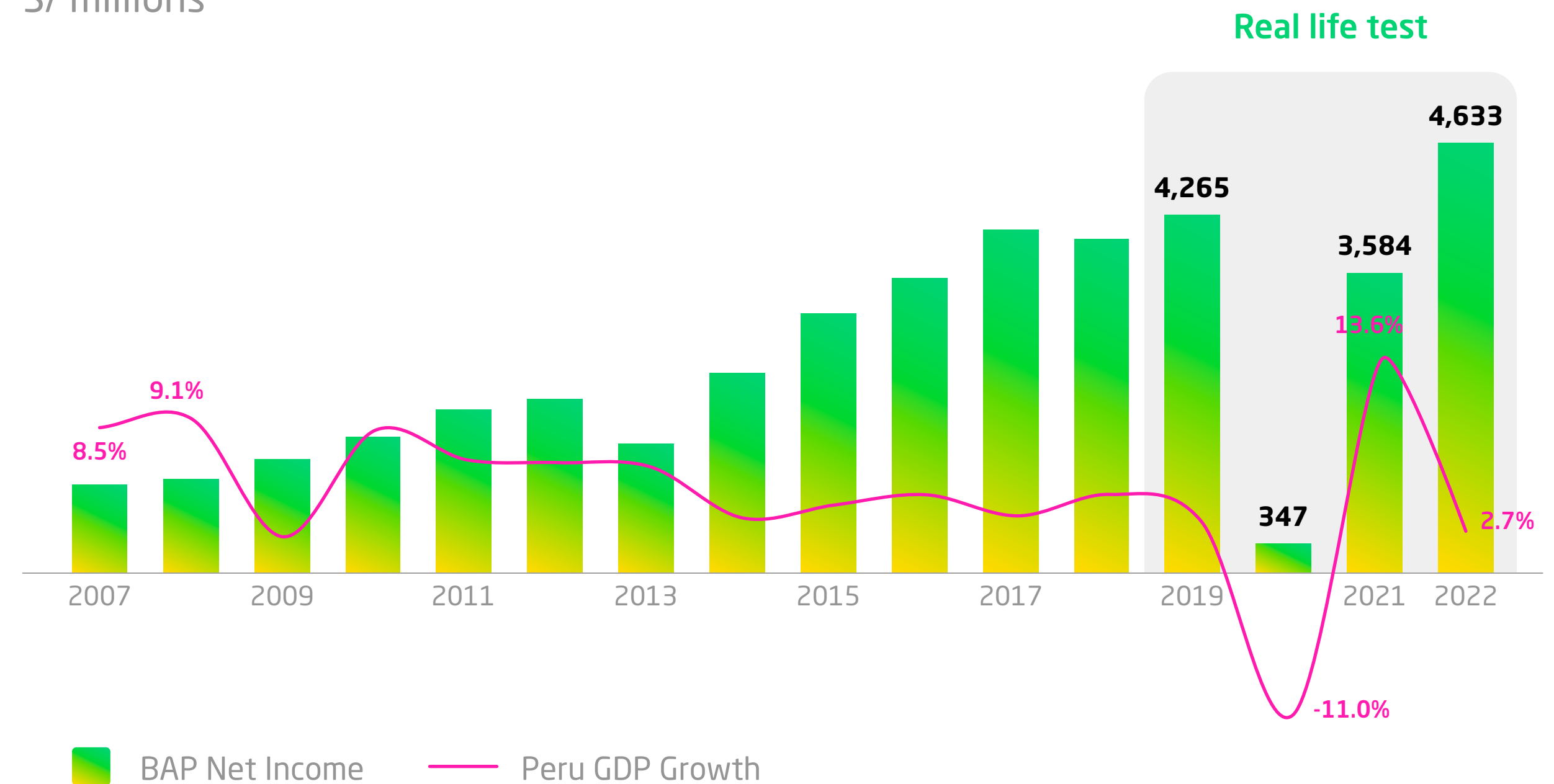
IT + Transformation	16.0%	C/I 2019 ⁴ 43.6%
Disruption ³	134.0%	C/I 2022 ⁴ 44.4%
Total Opex	9.0%	

Continuously Built Competitive Moats (2019 - 2022)

Banking Clients ⁵	+46%
N° Transactions ⁶	4.6x
Insurance NPS ⁷	+14 pps

Net Income vs. GDP Growth

S/ millions



(1) BCP's peers consider Interbank, Scotiabank Peru and BBVA. Mibanco's peers consider Caja Arequipa, Caja Huancayo and Compartamos Financiera. (2) Peers consider simple average. (3) Includes Yape. Yape's CAGR 22-19 was 92.4%. (4) Under IFRS4. (5) Banking clients including BCP (retail), BCP BO, Mibanco and Mibanco Colombia. (6) Monthly average total (monetary and non monetary) transactions in BCP. (7) NPS Pacífico retail clients.



**Optimizing
Our Business
Portfolio
& Capital
Allocation**

**Monetizing
Parenting
Advantages**

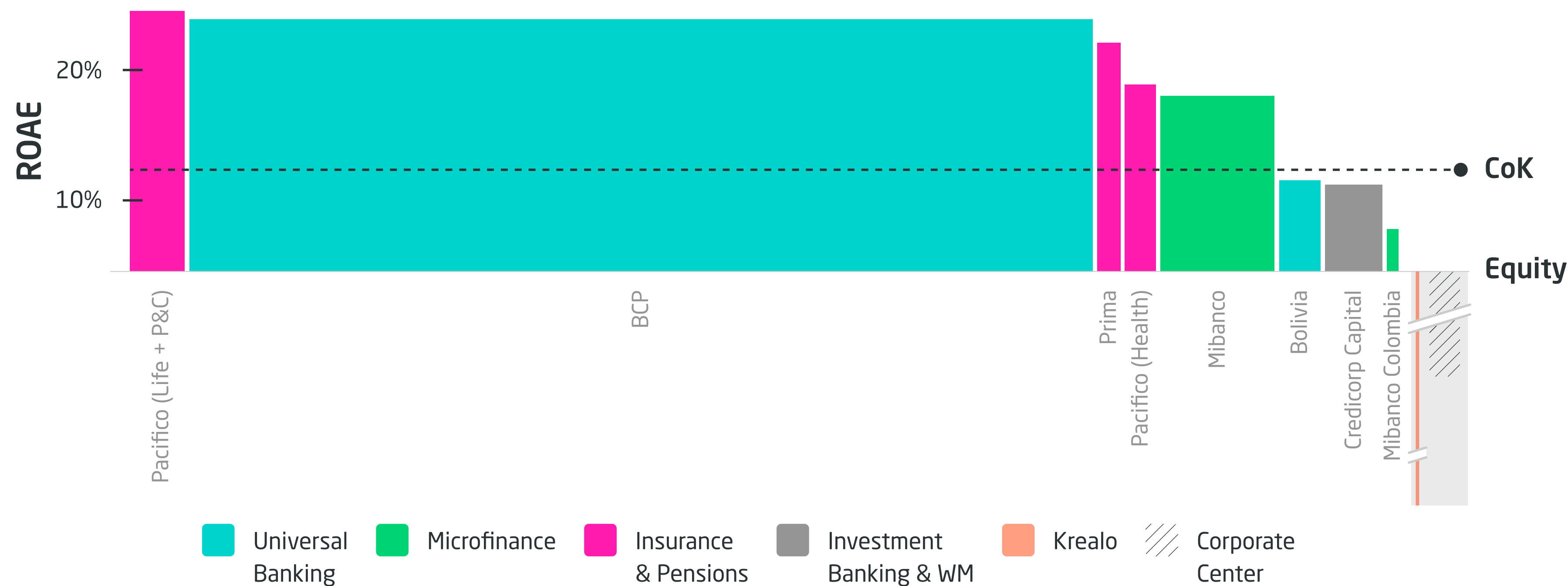
**Driving the Full
Potential of Each
Business Line**

Evaluating Market Trends and Business Potential to Define Appetite and Optimal Portfolio Management



ROAE Distribution by Share of Equity

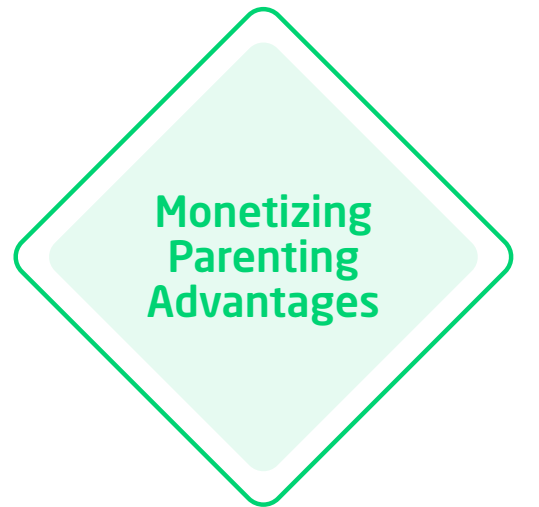
2022



Corporate and consolidation effects	
Withholding Tax	-60 pbs
Corporate Expenses	-50 pbs
Minority Interest and Other ¹	-70 pbs

(1) Other includes eliminations and consolidation adjustments.

Our Parenting Advantage is Delivering Clear Value to the LoBs



Develop Parenting Advantage		Corporate Role	Key Results 2022	
Digital Capabilities	Pricing	<ul style="list-style-type: none"> Sharing and implementing state-of-the-art pricing methodologies across the LoBs 	S/140MM	Additional income before tax by pricing initiatives
	Data & Analytics	<ul style="list-style-type: none"> Developing corporate data layer Sharing best practices to build and implement advanced analytics models 	S/40MM	Additional income before tax by advance analytics initiatives
Processes and Control	ALM	<ul style="list-style-type: none"> Using consolidated view to identify efficiencies on capital usage and to strengthen risk management 	S/300MM	Freed capital by optimizing leverage
	Procurement	<ul style="list-style-type: none"> Centralizing key supplier negotiations for multiple LoBs Advising LoBs on negotiation techniques 	20%	Savings over negotiated amount

We Challenge Our Business Units to Ensure they Achieve the Maximum Potential



Universal Banking

- Offering a **differentiated value proposition for each client**, aspiring to be the main bank of more Peruvians
- Optimizing **efficiency leveraging our omnichannel strategy**
- Unlocking **new business opportunities** through **disruptive initiatives**

Microfinance

- Promoting financial inclusion while strengthening client relationships backed by the **power of new analytical and technological capabilities**
- Improving the value proposition of **transactional services**
- Implementing **hybrid model in Colombia** to improve efficiency

Insurance and Pension Funds

- Leveraging **Credicorp's distribution channels and analytics capabilities** to **foster growth**, while optimizing **customer experience**
- Collaborating toward the development of an **inclusive and sustainable pension system**

Investment Banking and Wealth Management

- Focus on **recurring and scalable businesses** such as WM and AM
- Continue to develop **operational and technological capabilities**

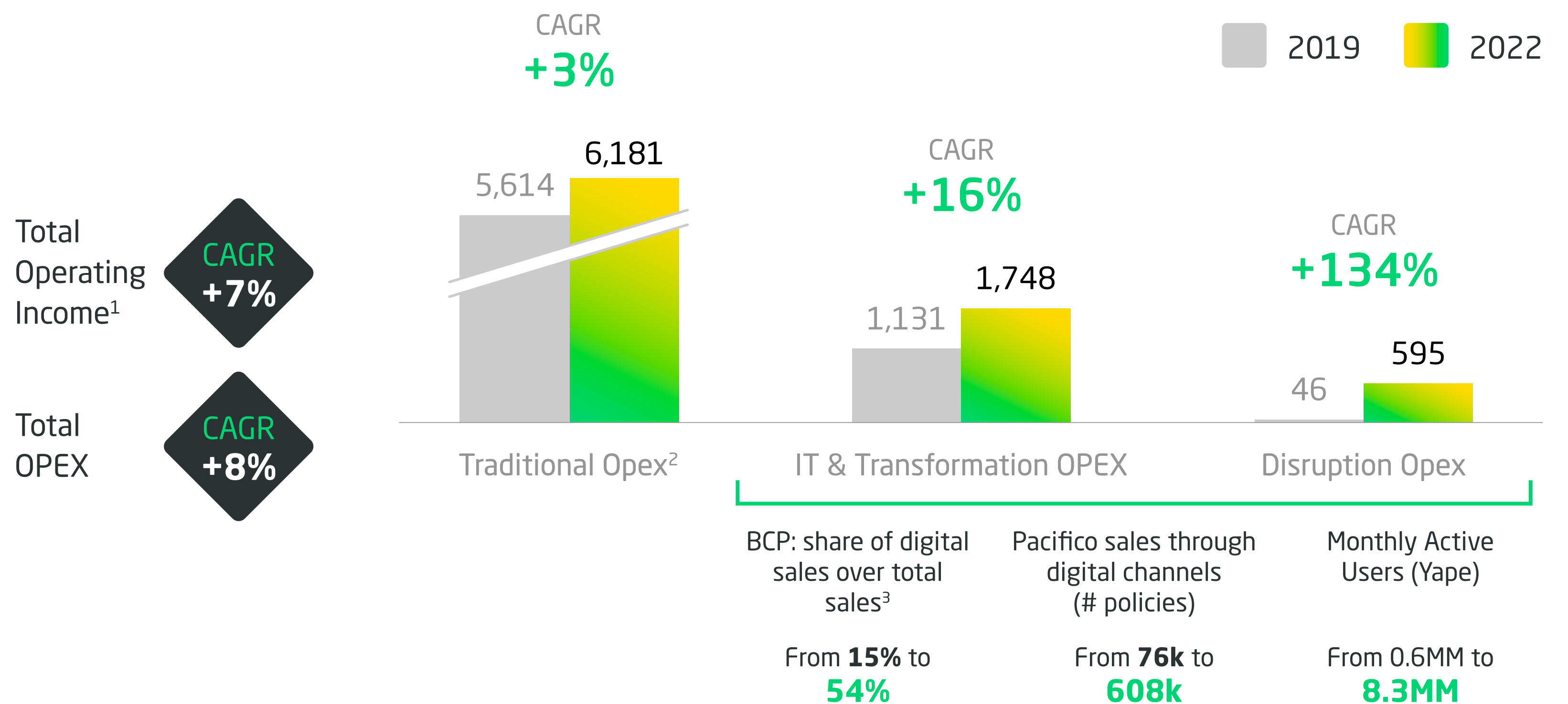
Innovation Portfolio

- Investing up to 150 bps of ROE to develop disruptive initiatives in identified domains close to our core in Peru and other countries in the region
- Managing with a VC approach to build and maintain a healthy disruptive portfolio



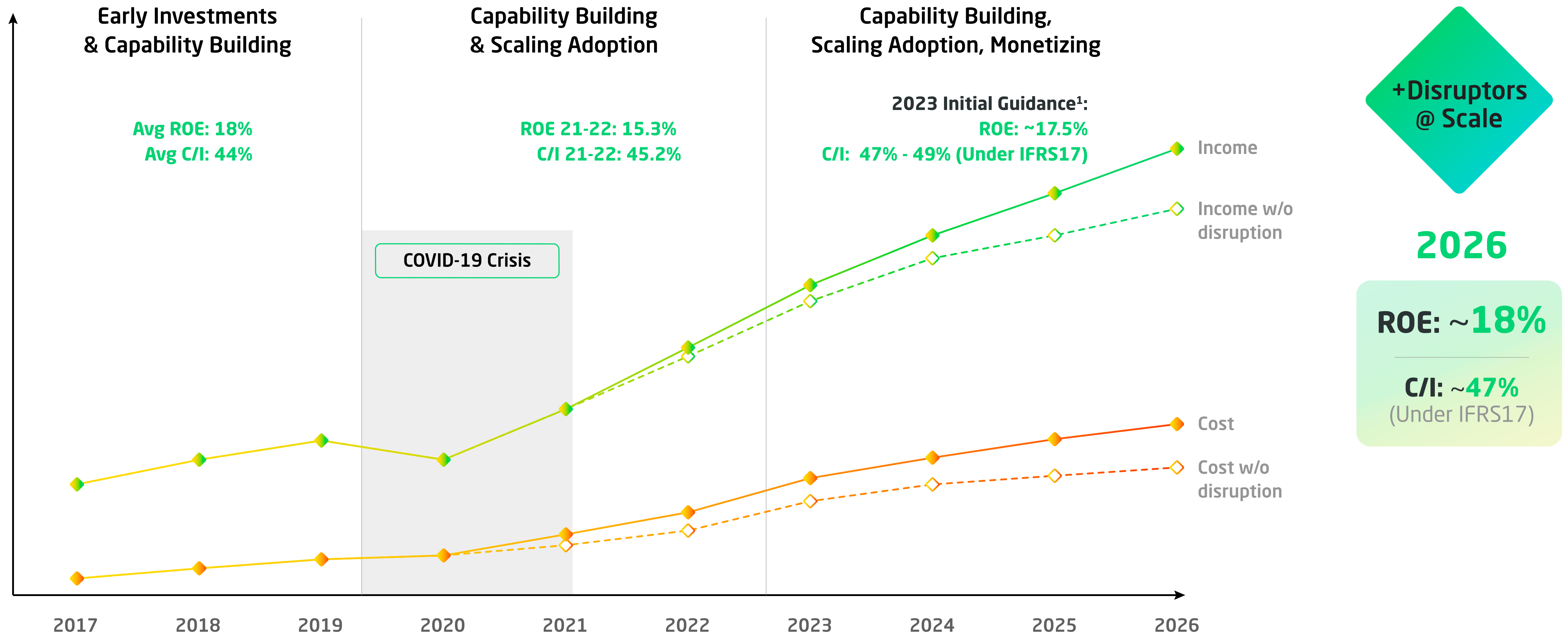
Optimizing Efficiency: A Strategic Move to Uncover Value

Change in OPEX by Category (\$/ Millions)



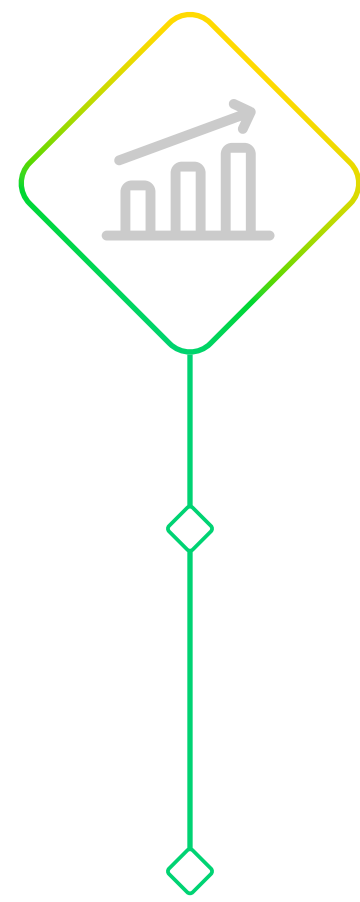
(1) Under IFRS4. Operating income: net interest income + non-financial income (excludes Net gain on sales on Securities and Other non-financial income) + Net Premium earned. (2) Excludes IT, Transformation and Disruption OPEX. (3) In terms of number of products sold.

Capitalizing on Income Growth to Accelerate Transformation and Enhance Future Profitability



(1) Currently assessing the potential impact of lower GDP growth, high interest rates for longer time and potential Global El Niño.

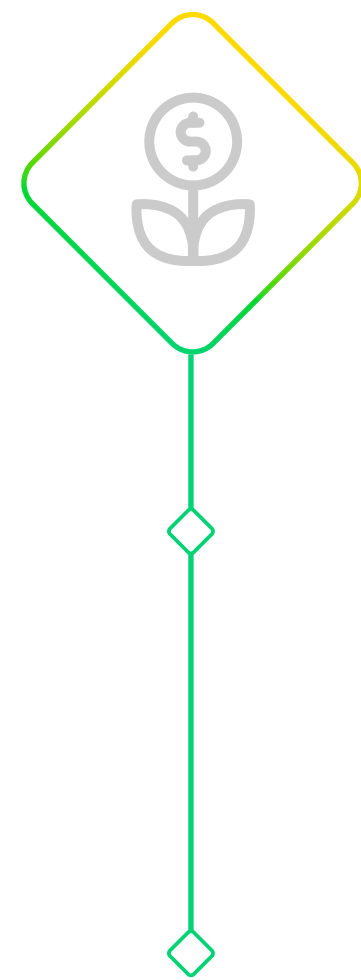
Creating Value Through Profitable Growth while Controlling Business Risks



Growth

Real value to clients and society

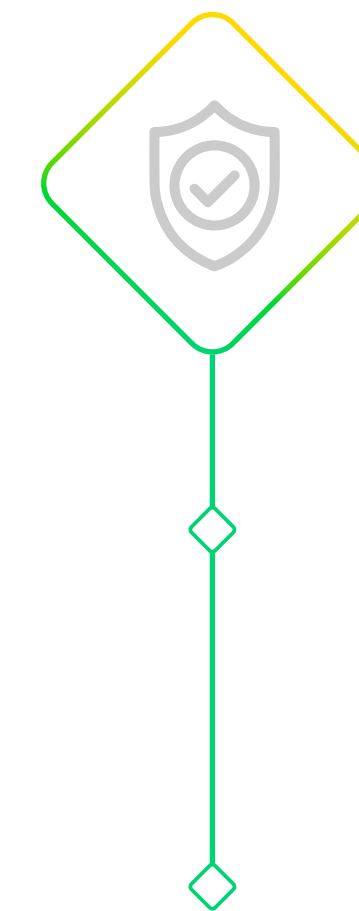
Active management of **return on capital**



Profitability

Developing and leveraging **new strengths and capabilities**

Developing **sources of income**



Managed Business Risks

Holistic and rigorous **risk management**

Strong solvency through prudential management

Break



Q&A





Key Takeaways

**Decoupling
from the
macro**

**Strengthening
our competitive
moats**

**Increasing
focus on
sustainability**

CREDICORP

Investor Day

Powering Sustainable Growth

June 2023

