

CREDICORP



January 2013

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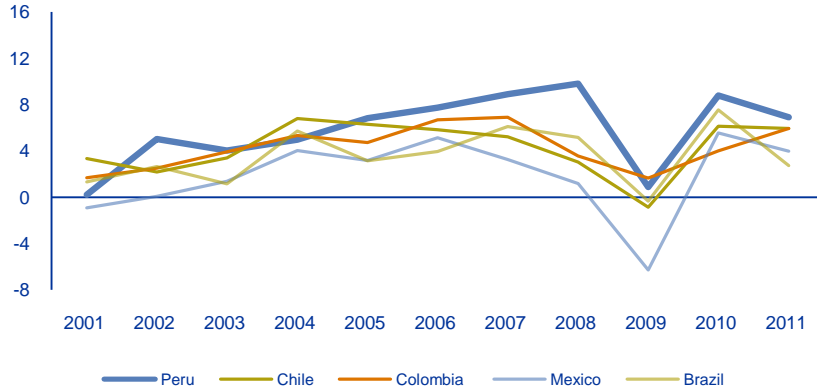


Environment
Credicorp
Business Units
Overview

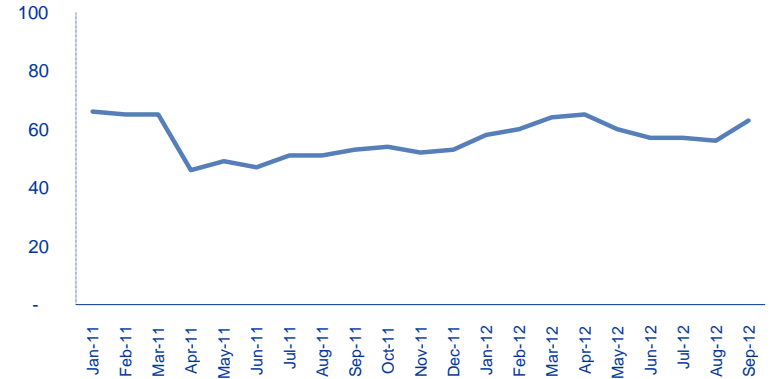
Peru's economic performance and outlook remain above LatAm peers'...



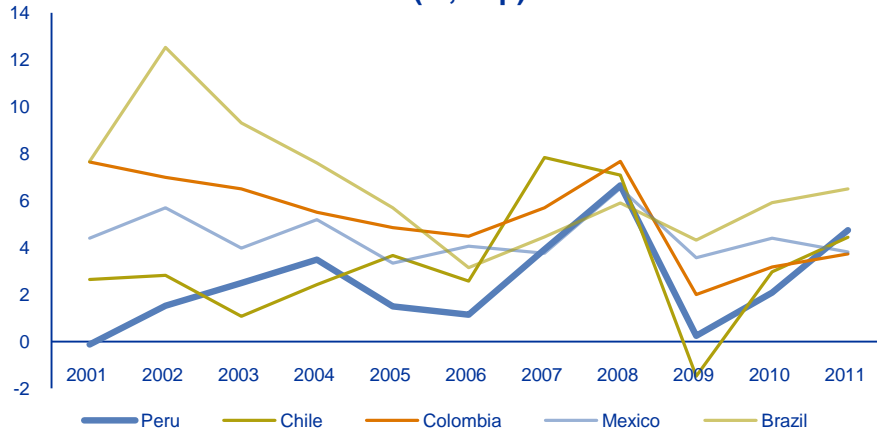
GDP Growth (real, %)



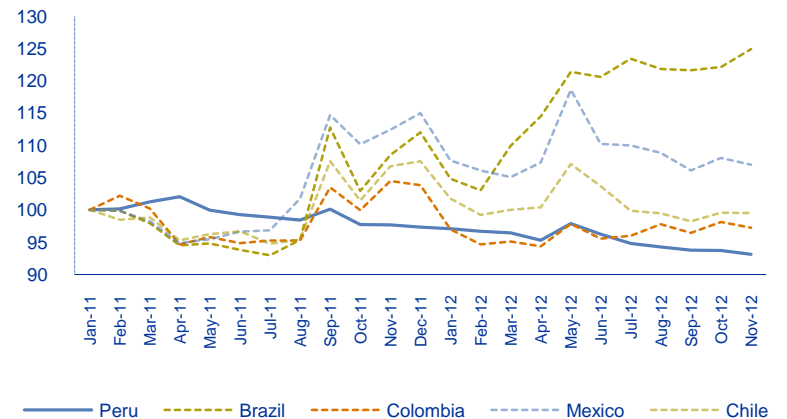
Business Confidence Index in Peru



Inflation (% eop)

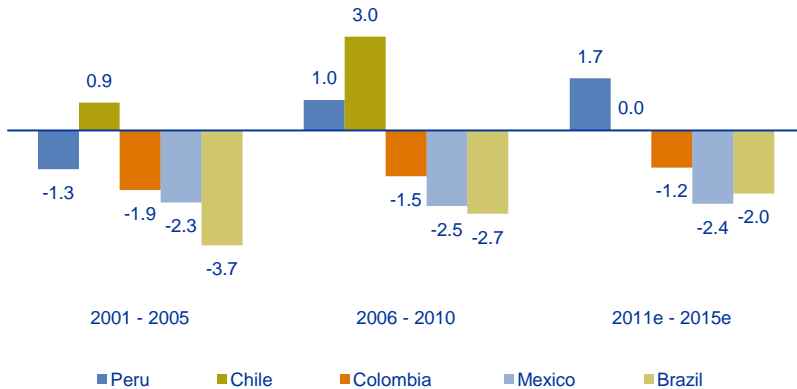


Exchange Rates in LatAm (Jan.'11=100)

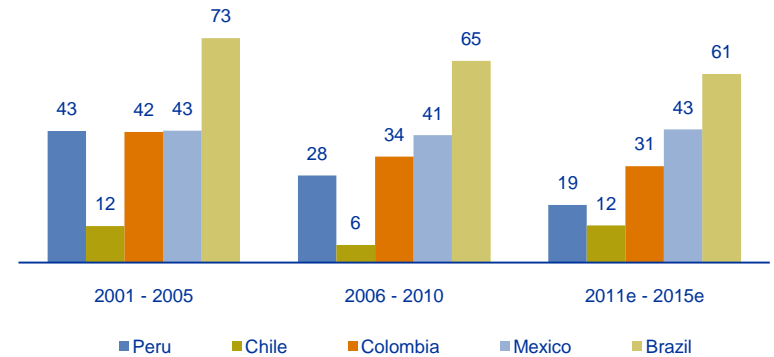


Fiscal consolidation led to an improved sovereign rating and low country risk perception...

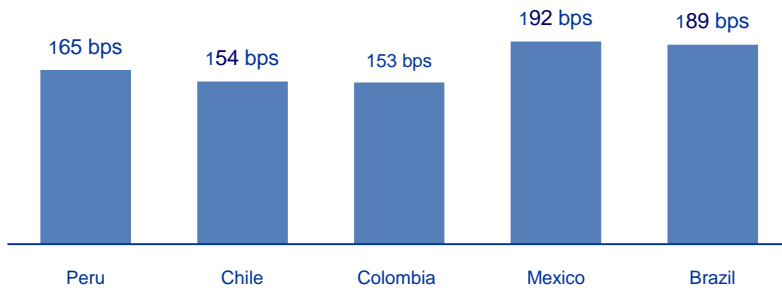
Fiscal Balance (% GDP)



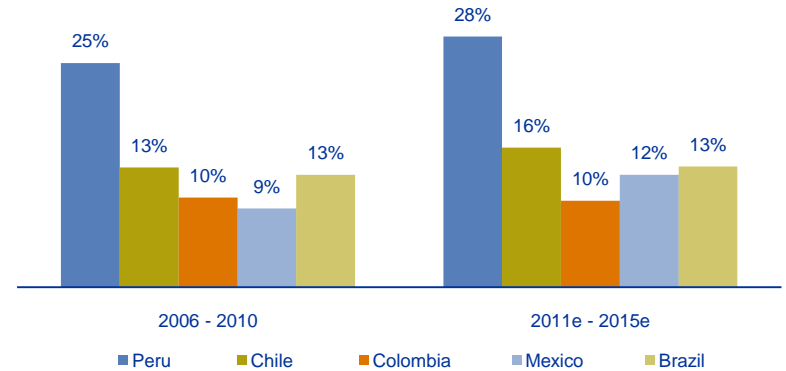
General Government Gross Debt (% GDP)



Country Risk (12-month avg.) and Sovereign Rating (FC LT debt) (As of December 2012)



International Reserves (% GDP)



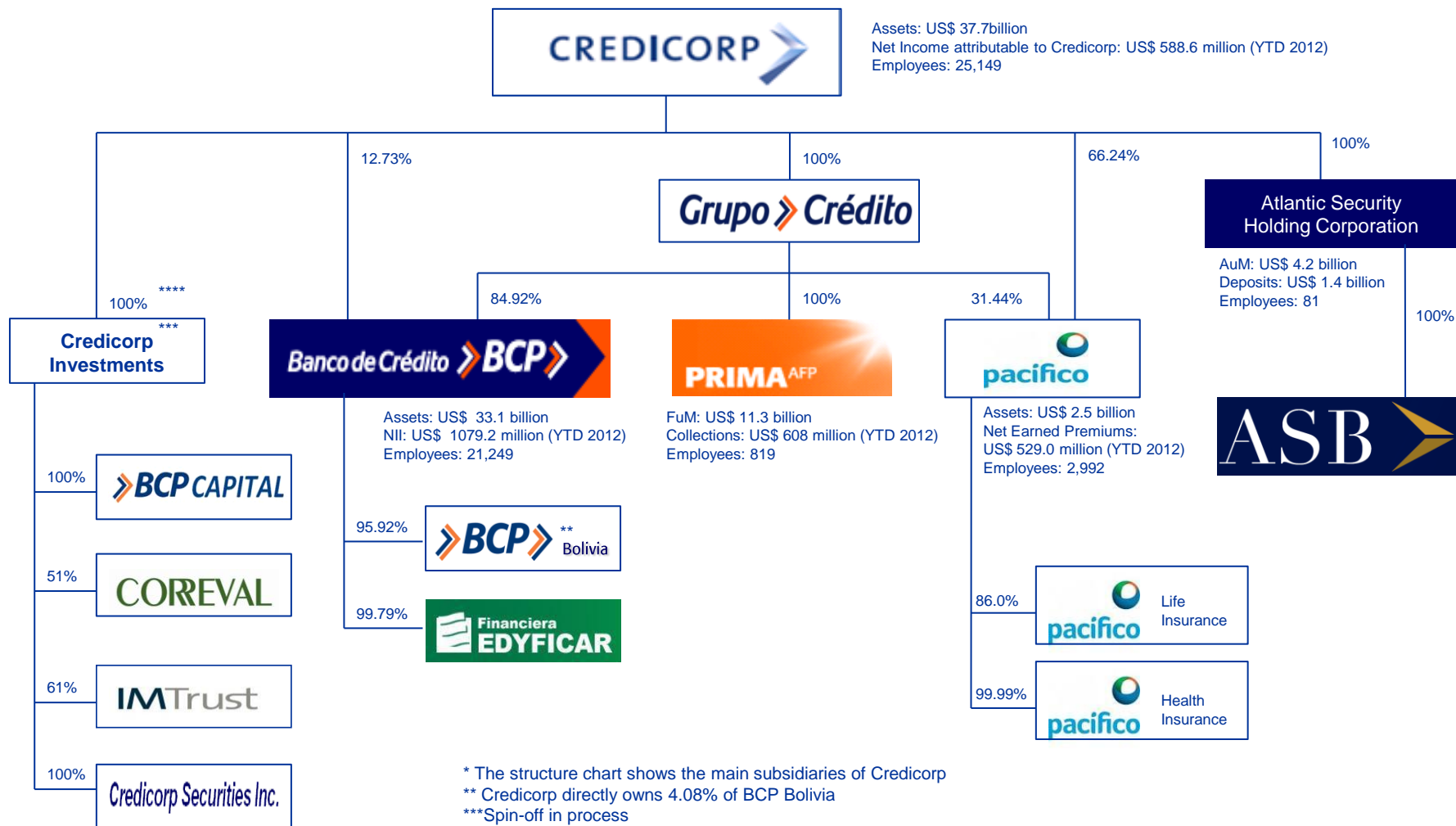
Sources: IMF (October, 2012), Bloomberg and Standard & Poor's

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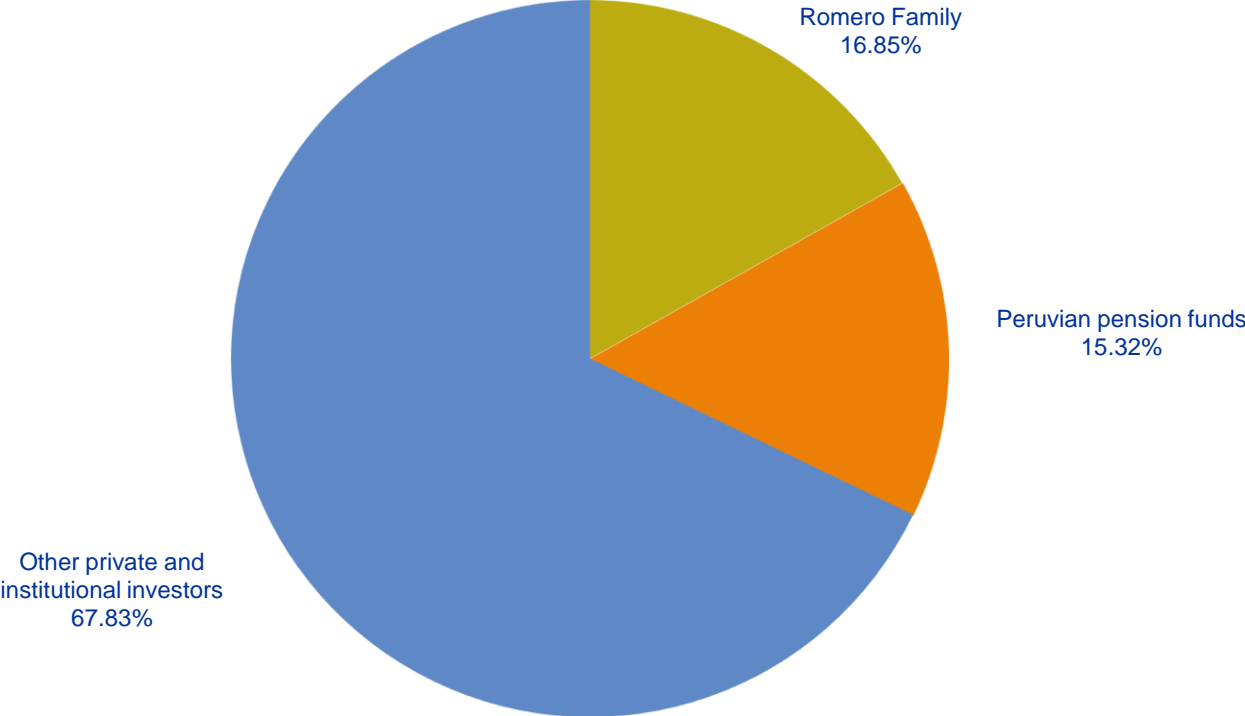
Environment
Credicorp
Business Units
Overview

The largest 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
 *** Spin-off in process
 **** There is a % of Credicorp Investments held indirectly by Grupo Crédito
 Figures as of September 2012. Percentages data as of September 2012.
 Source: SMV.

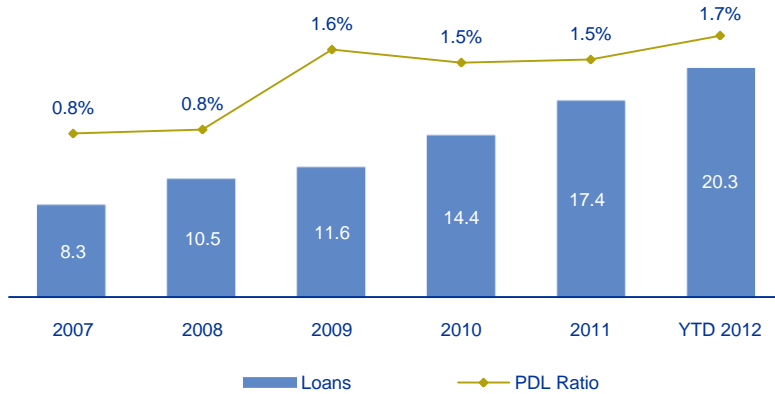
A wide base of private and institutional investors...



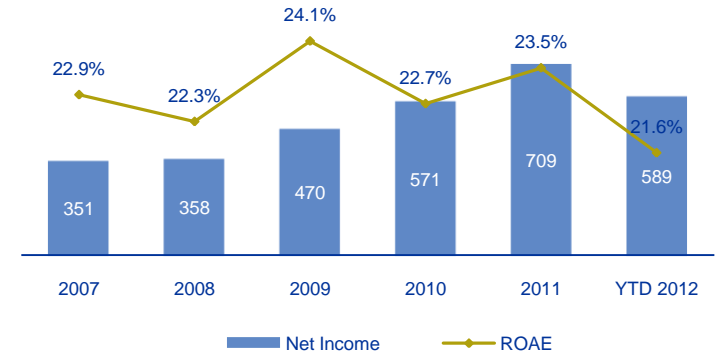
Percentages calculated without Treasury shares.
Percentages estimated as of February 2012.

The following figures reflect the strong business performance over recent years...

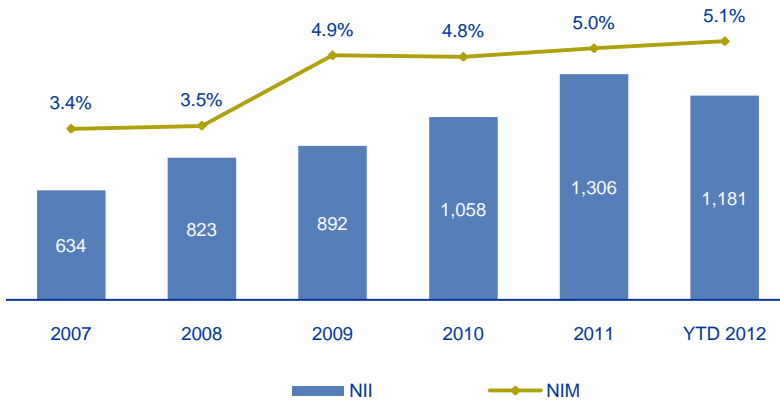
Loans (US\$ Bn.) & PDL Ratio (%)



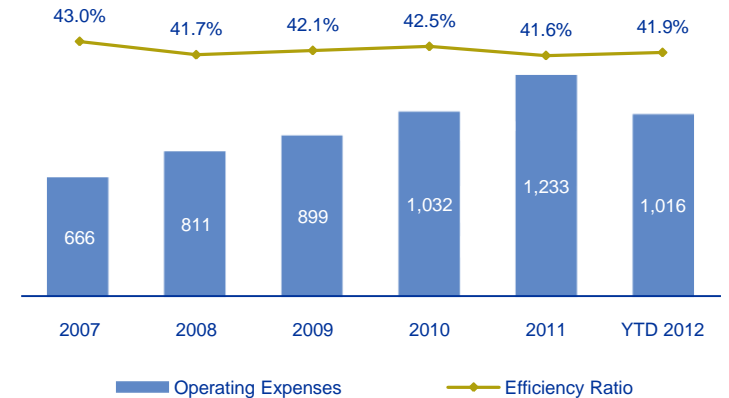
Net Income (US\$ MM) & ROAE (%)



Net Interest Income (US\$ MM) & NIM (%)

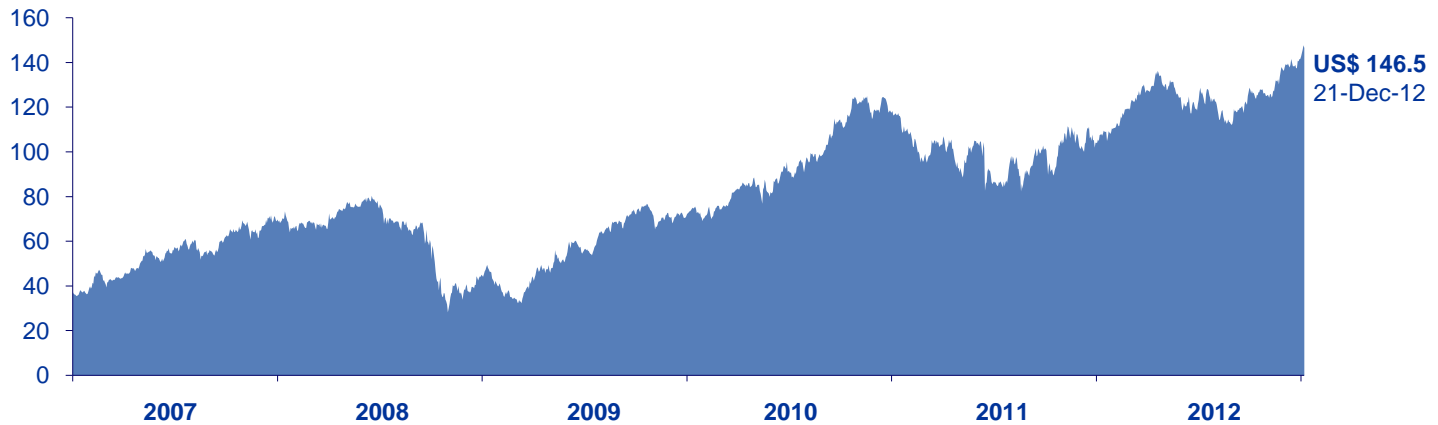


Operating Expenses (US\$ MM) & Efficiency Ratio (%)



At current market price, Credicorp's market cap stands at US\$ 11.7 Bn...

Stock price (US\$)



Market Capitalization (US\$ MM)

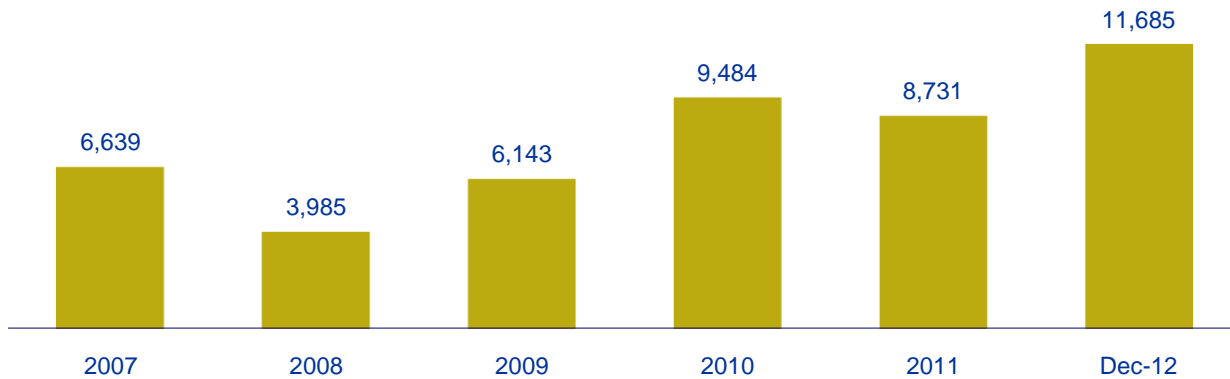


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Business Units



Banking – BCP

Insurance – Pacifico

Asset Management – ASB & Prima

AFP

Business Units



Banking – BCP

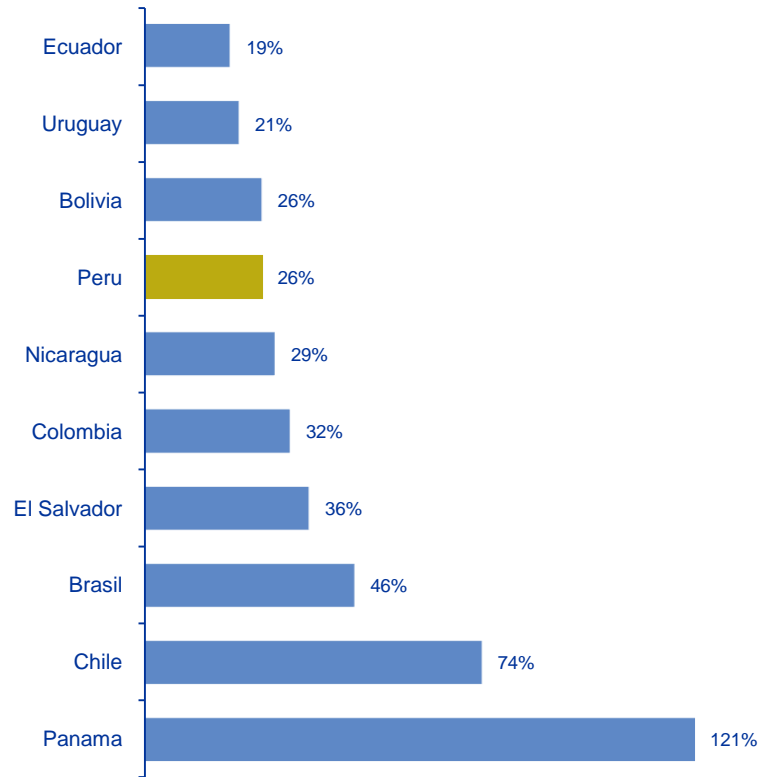
- Growth potential
- Strategy
- Results

Insurance – Pacifico

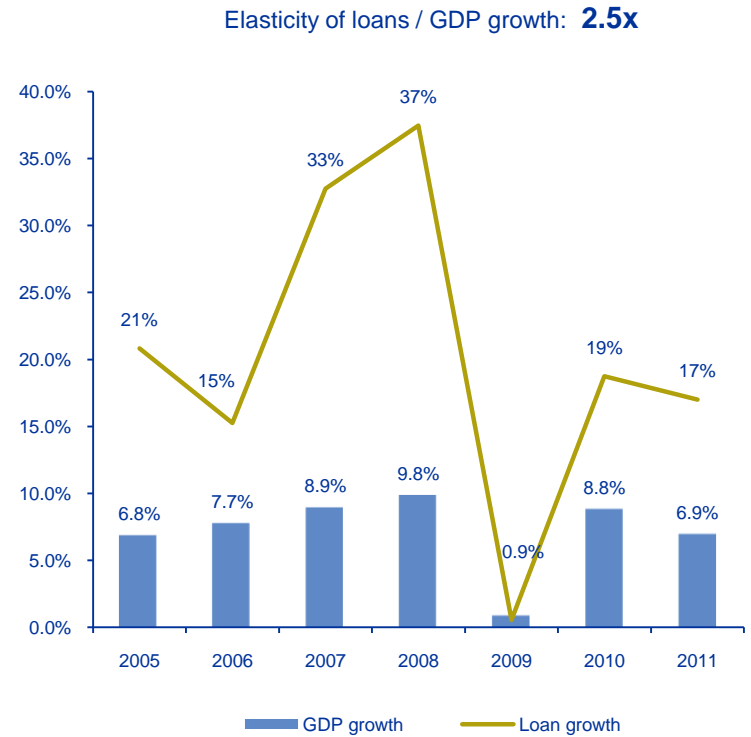
Asset Management – ASB & Prima
AFP

Low banking penetration and high elasticity of loans (2.5x) provide high loan growth potential...

Banking penetration, 2011 (%)
(Total loans / GDP)



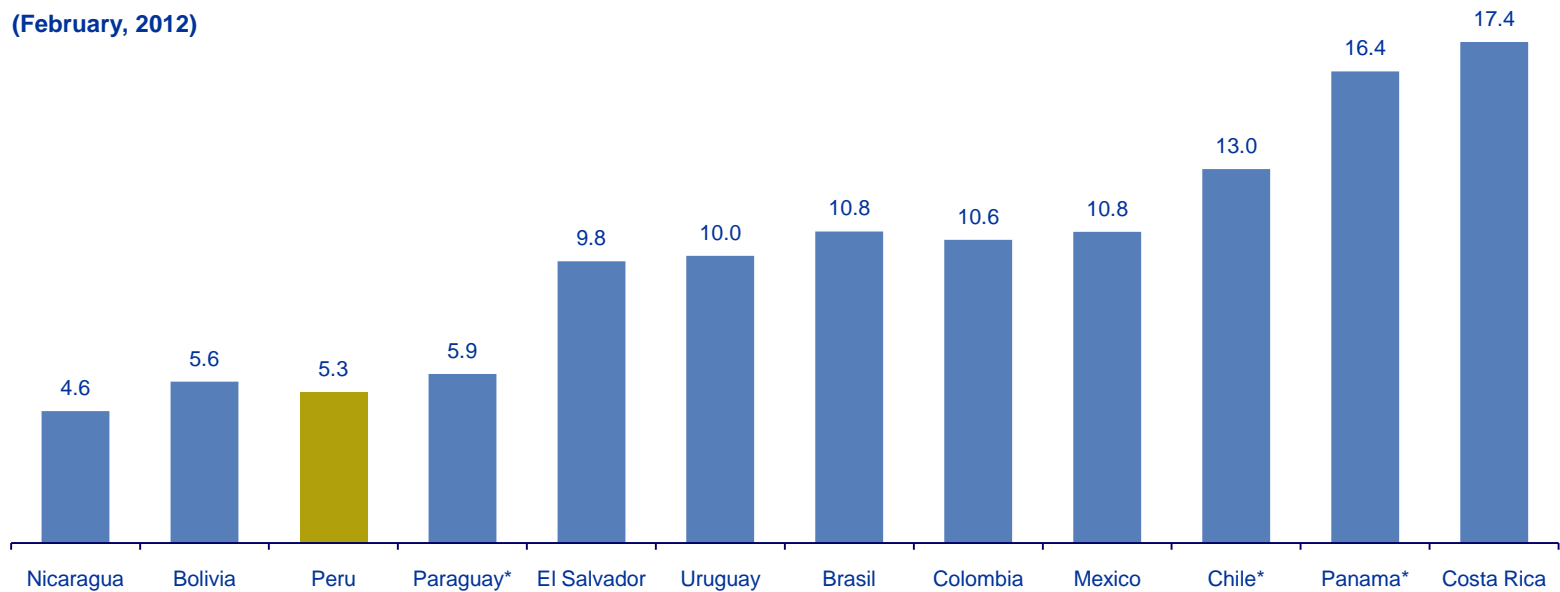
System's Loan Growth vs. GDP Growth



Limited development of infrastructure...



Infrastructure: Branches per 100,000 people
(February, 2012)



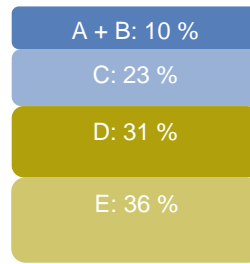
* Figures as of December, 2011.
Sources: FELABAN, FMI.

...but Retail banking offers a significant growth opportunity: only 50% of employed EAP is banked.

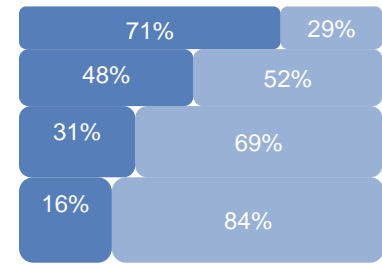
Total Population (2009): 29.1 million
Total EAP (2009): 14.8 million



Urban EAP by socioeconomic segment (2009)



% Banked Population within each socioeconomic segment (2010)

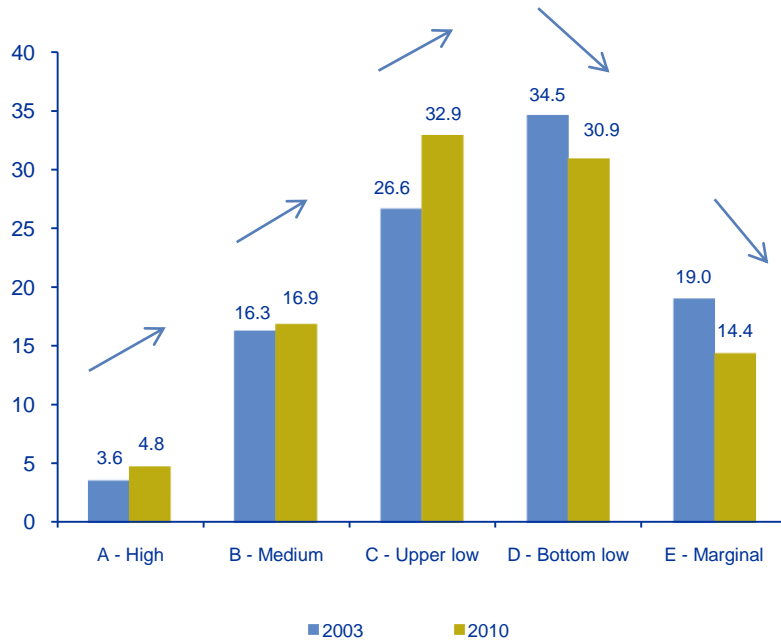


■ Banked
 ■ Unbanked

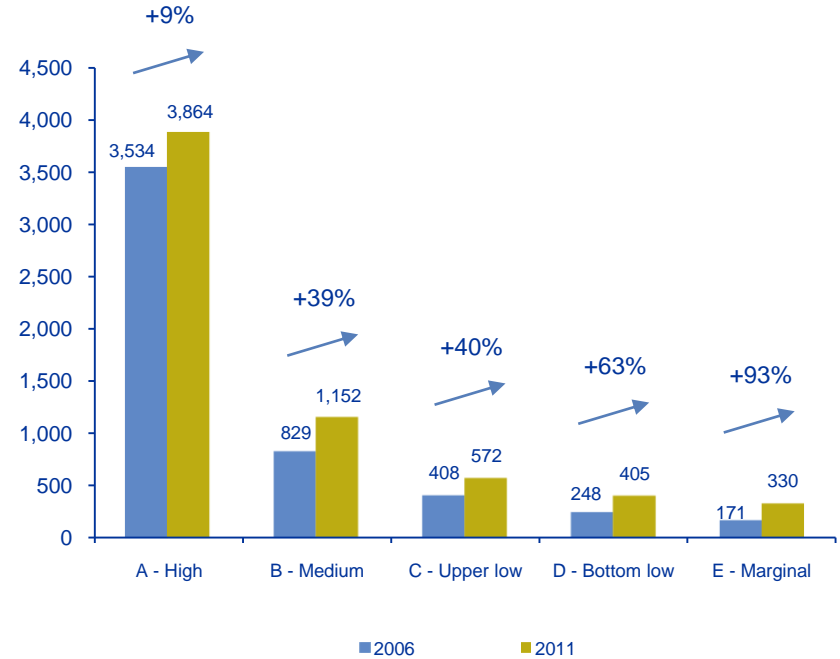
Wealth generation favors migration from low to middle and high socioeconomic sectors...



**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.

Business Units



Banking – BCP

- Growth potential

- Strategy

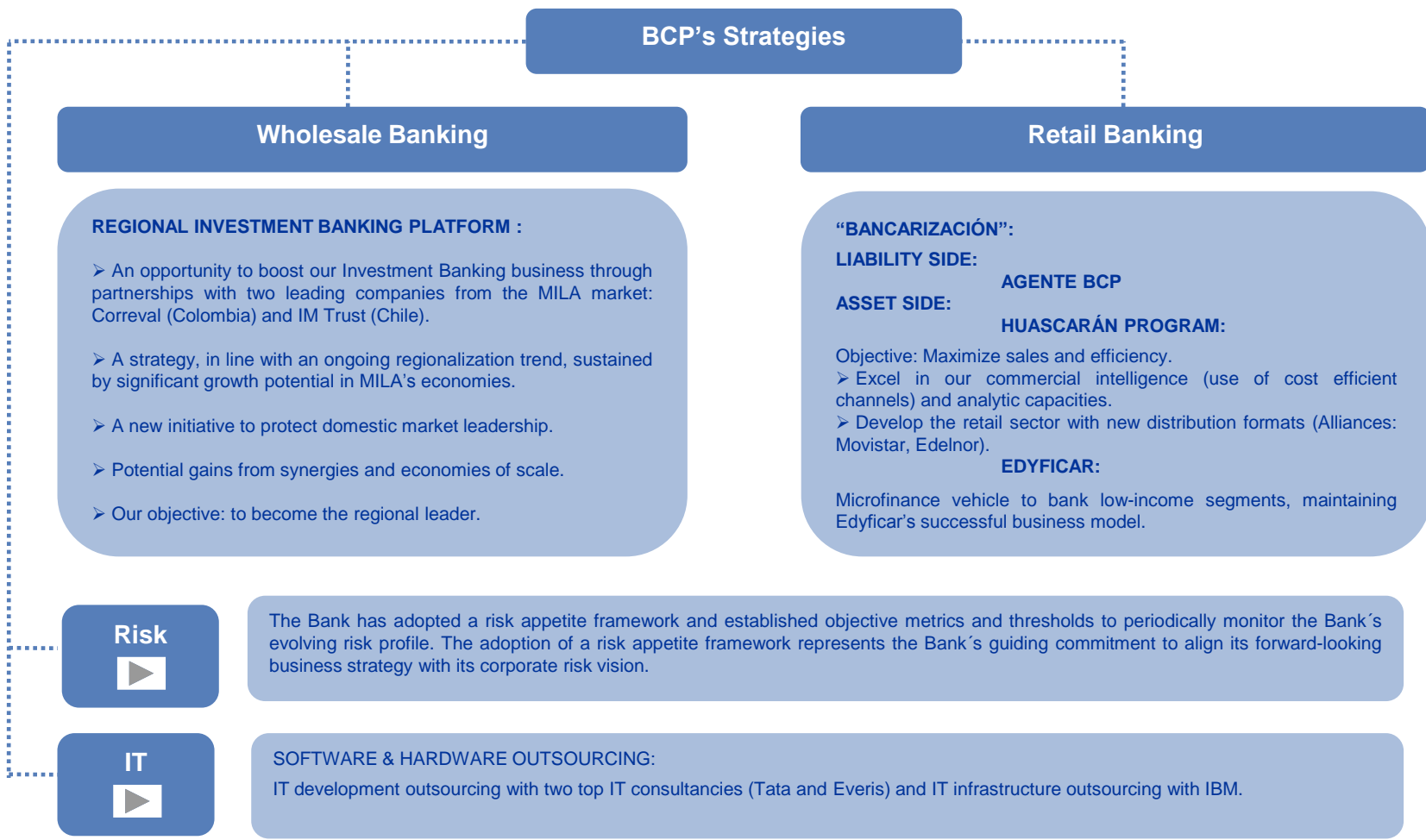
- Results

Insurance – Pacifico

Asset Management – ASB & Prima

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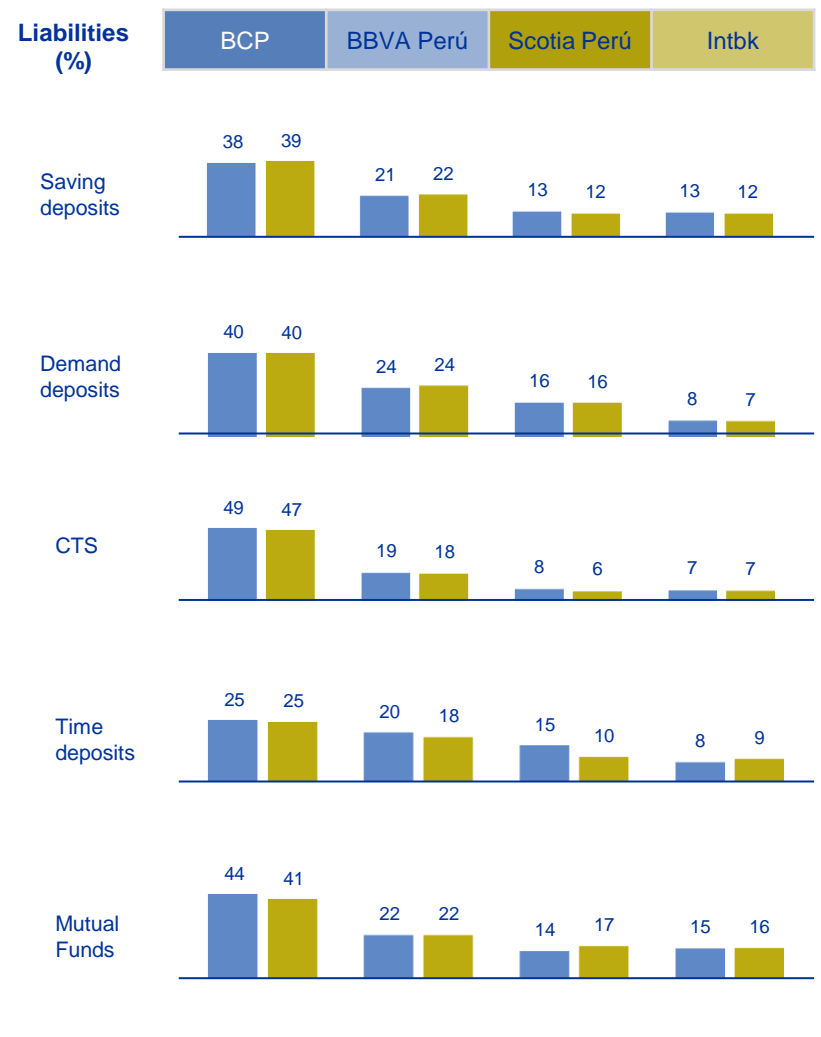
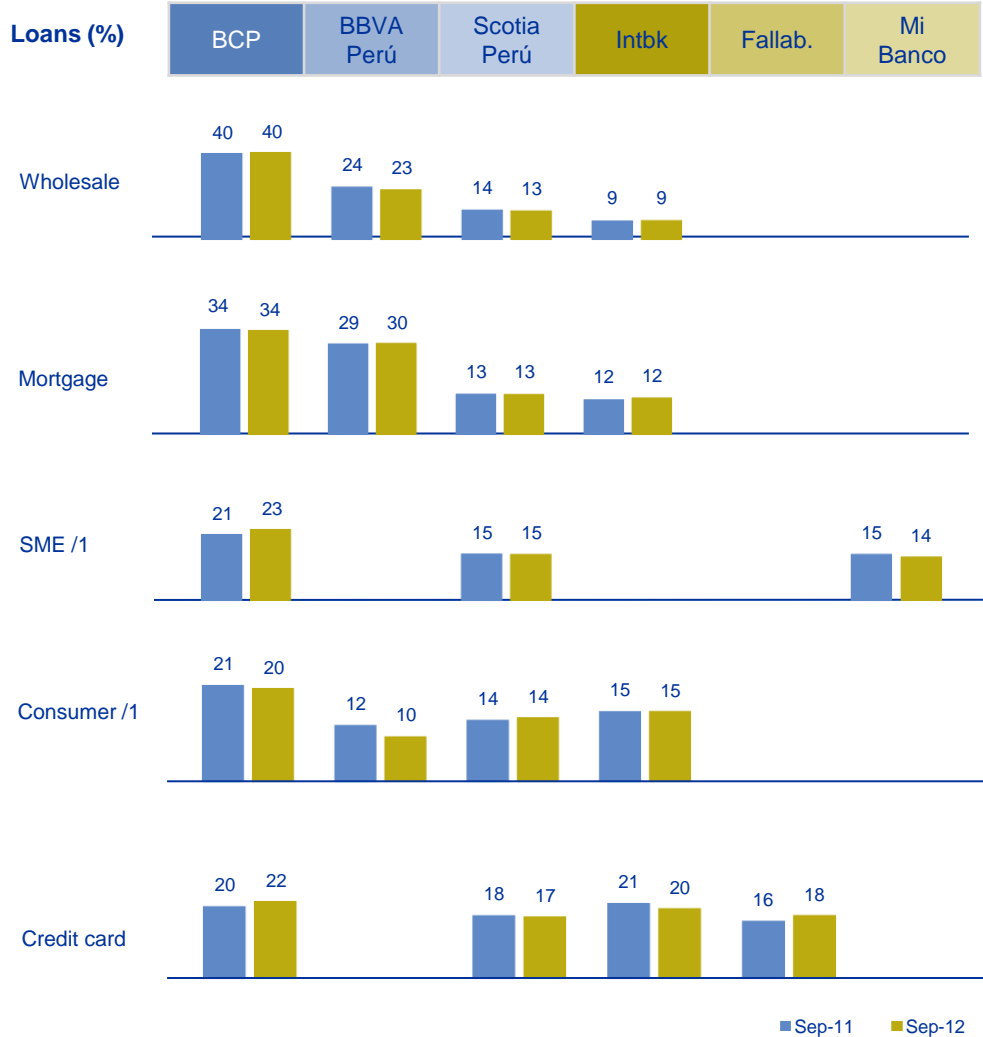
Strategies cover all business sectors to boost growth across all our business lines...



BCP – Retail Strategy

Overall market shares

BCP has consolidated its leadership in almost all product lines, but has space to grow in the retail business...



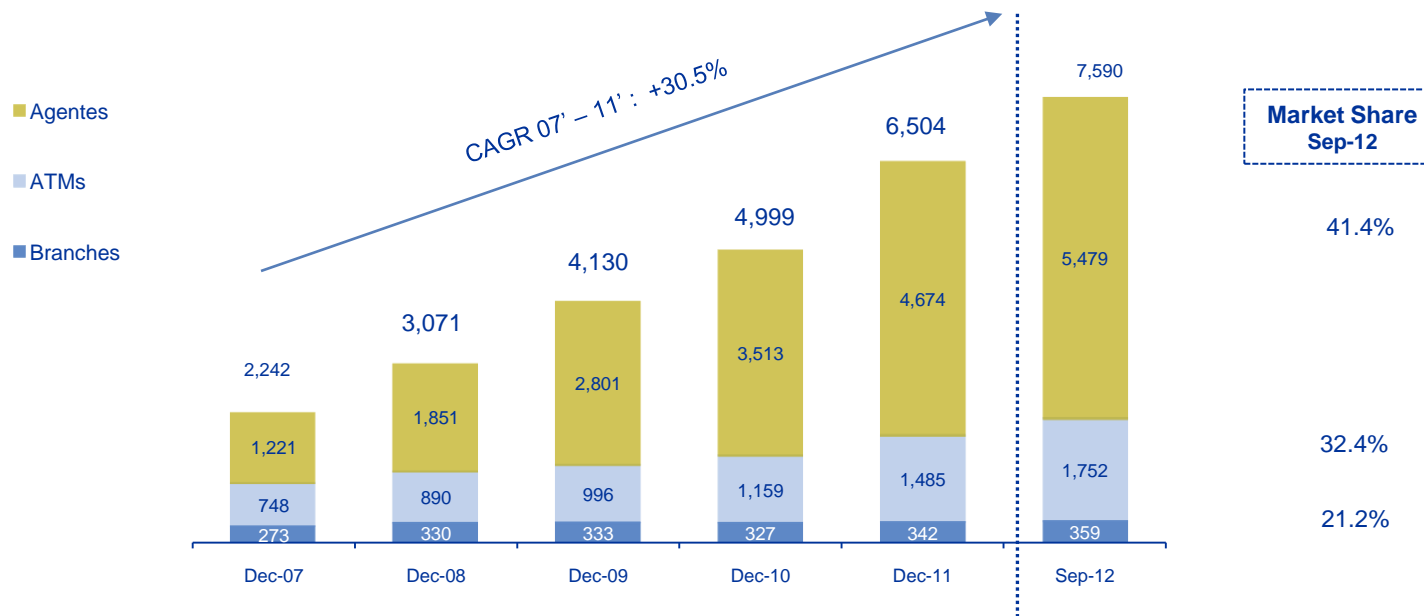
Sources: SBS and Asbanc

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

A strategy to increase deposits through our large network...



Network Expansion



| | | | | | | |
|--|--------|--------|--------|--------|--------|--------|
| Market share (%) | 35.40% | 33.90% | 38.10% | 35.70% | 37.50% | 37.30% |
| BCP's points of contact per 100,000 people | 7.9 | 10.7 | 14.2 | 16.9 | 21.8 | 25.3 |

Sources: BCP, SBS, INEI

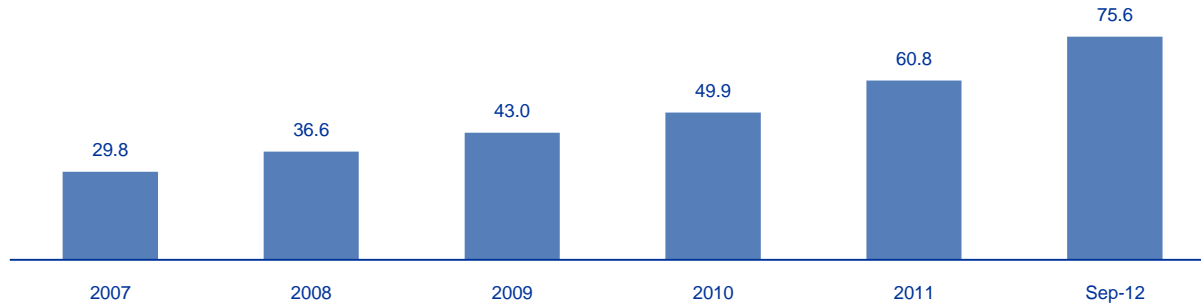
Agentes consolidation is the main tool to increase bank penetration in low-income segments...

| Agentes | Banking System | BCP | Market Share |
|-----------|----------------|-------|--------------|
| 2009 | 5,701 | 2,801 | 49.1% |
| 2010 | 8,297 | 3,513 | 42.3% |
| 2011 | 10,800 | 4,674 | 43.3% |
| Sep- 2012 | 13,239 | 5,479 | 41.4% |

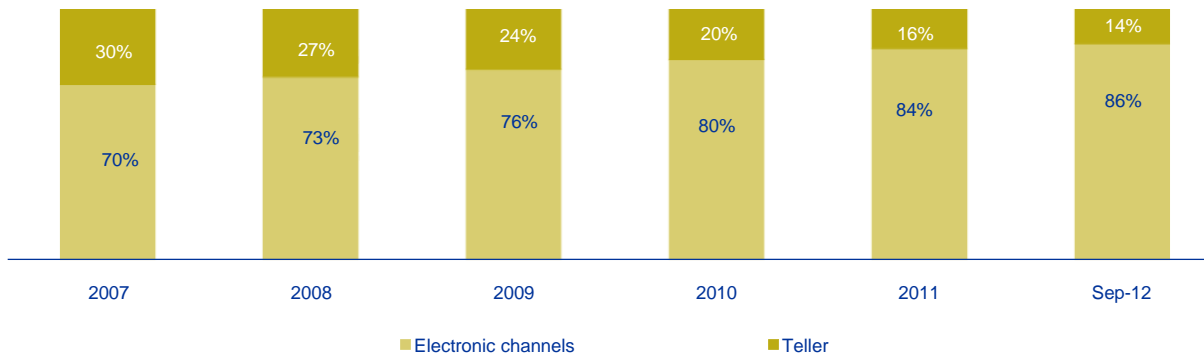


Electronic channels continue to grow, while total number of transactions went up +9.1% QoQ

Number of transactions – Monthly average
(million of transactions)



Teller transactions vs. Other channels



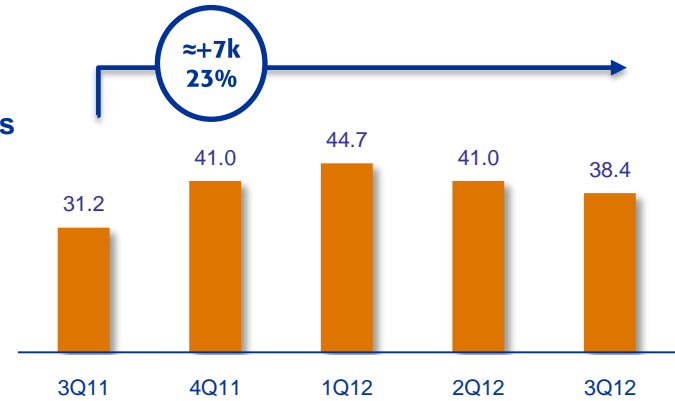
Sources: Quarterly Reports from Credicorp and Asbanc.

/1: Number of channels as of June 2012 and transactions that occurred during 2Q12

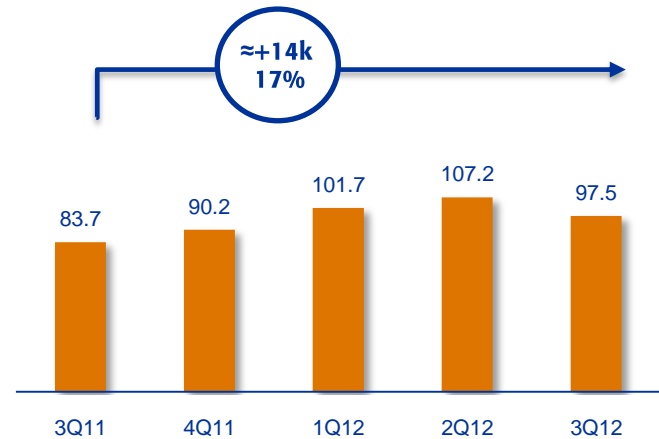
Huascarán Program was implemented with tangible results...



Credit card sales
(thousands of units)



Installment loan sales
(US\$ MM)



Lending to the informal and lower income sectors through our micro finance vehicle: Edyficar...



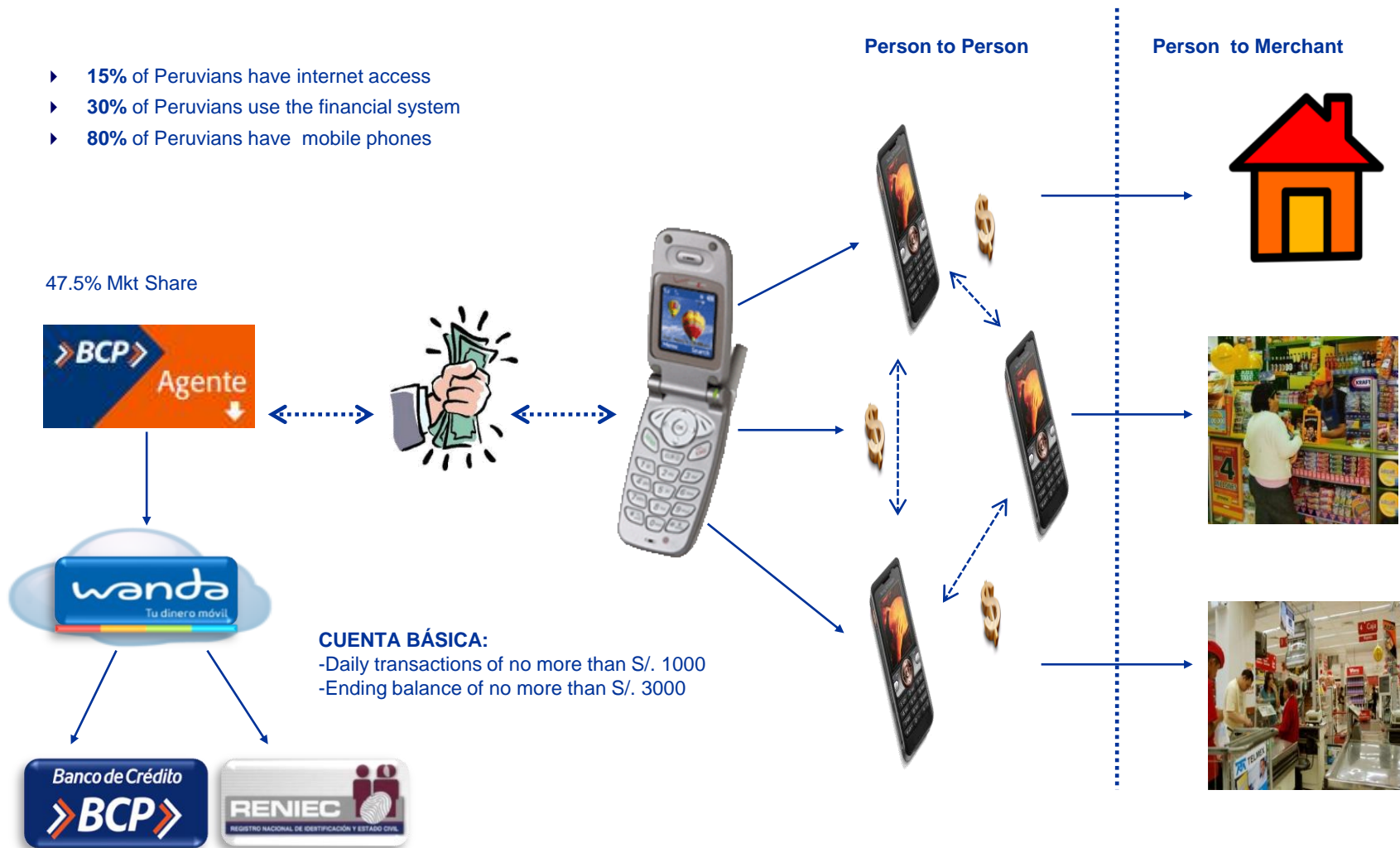
Mobile or electronic “wallet” should increase bank penetration on a basic level...



- ▶ 15% of Peruvians have internet access
- ▶ 30% of Peruvians use the financial system
- ▶ 80% of Peruvians have mobile phones

Person to Person

Person to Merchant



Business Units



Banking – BCP

- Growth potential

- Strategy

- Results

Insurance – Pacifico

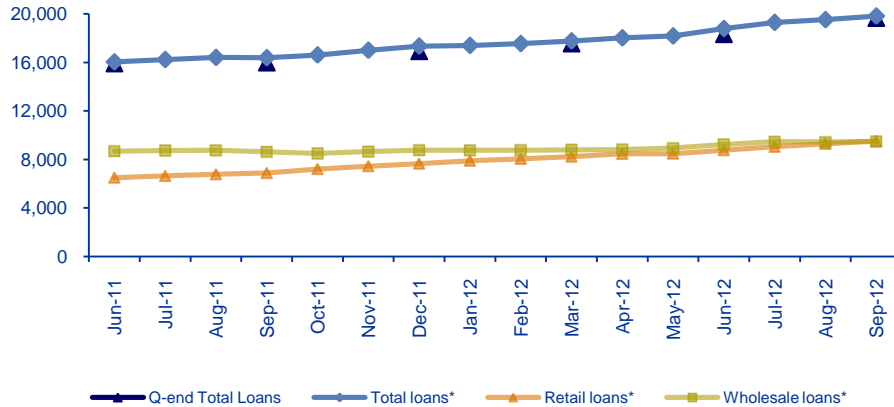
Asset Management – ASB & Prima

AFP

Sound portfolio growth across all our business lines and a diverse loan book by economic activity...



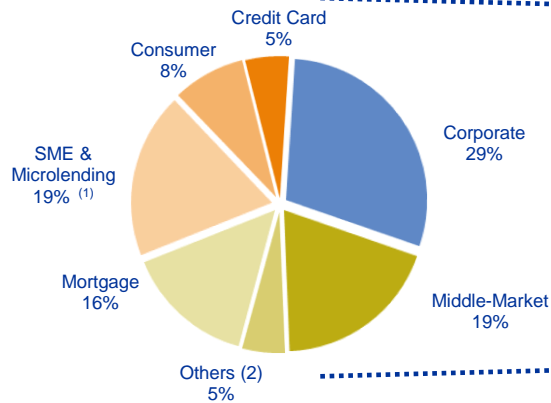
Loan Portfolio by Segment (US\$ MM)



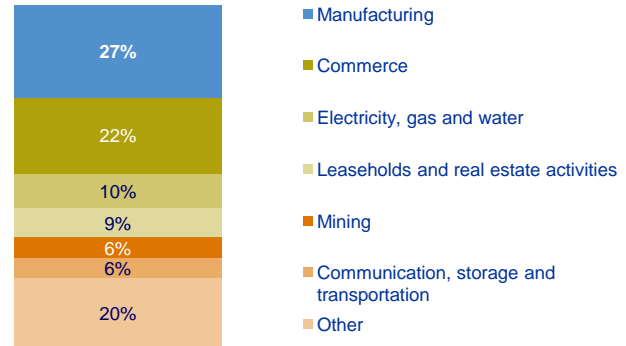
| 3Q12 vs. 2Q12 | |
|---|---------------|
| Total loans* | + 6.6% |
| Q-end total loans | + 5.8% |
| Wholesale loans* | +5.1% |
| Retail loans* (including Edyficar) | +8.6% |

* Average daily balance

Loan portfolio breakdown (September-2012)



Wholesale loans by economic sector (September-2012)



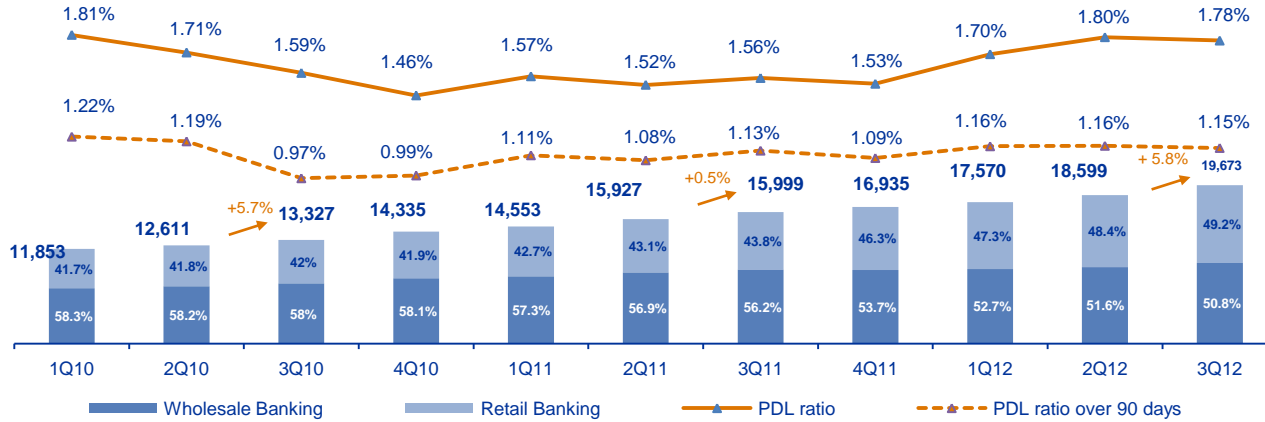
(1) Includes Edyficar

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

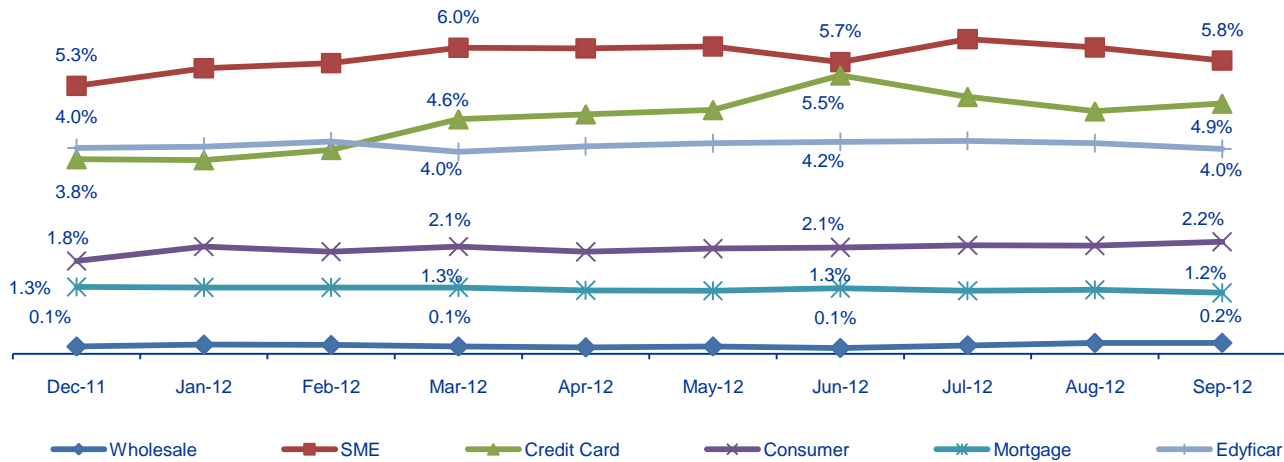
Improvement in delinquencies in the credit card segment (from 5.5% to 4.9%) reflects the tightening in the approval process...



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



PDL Ratio by segment (%)



A deviation in CC delinquencies led to tightening of approval criteria...



Delinquencies in credit card (CC) portfolio by income-segments (As of July 2012)

| | Income US\$ | % Clients | % O/S | Avg Balance US\$ | Delinquency 30d | Delinquency 60d | APR (2Q12) |
|---------------|-------------|-----------|-------|------------------|-----------------|-----------------|------------|
| Low er Income | 250-600 | 45% | 20% | 870 | 9.7% | 6.7% | 50.2% |
| Middle Income | 600-1200 | 24% | 18% | 1,500 | 5.3% | 3.4% | 27.9% |
| High Income | 1200+ | 31% | 62% | 4,100 | 3.1% | 1.9% | 14.4% |
| Total | | | | 2,000 | 4.8% | 3.4% | 22.8% |

Source: BCP

Tightening CC origination policies

CLV Models:

- New CLV model that optimizes credit line according to risk rating, income and indebtedness of clients (Nov-11).
- After a revision of our CLV models, the cut off was increased (May/Jul-12).

Closing CC accounts:

- 4.6k CC accounts (US\$ 4MM O/S Balance) were closed for their high risk profile and over indebtedness (Jan-12).
- 8k CC accounts (US\$ 15MM O/S Balance) will be closed for their high risk profile and over indebtedness. (Aug-12).

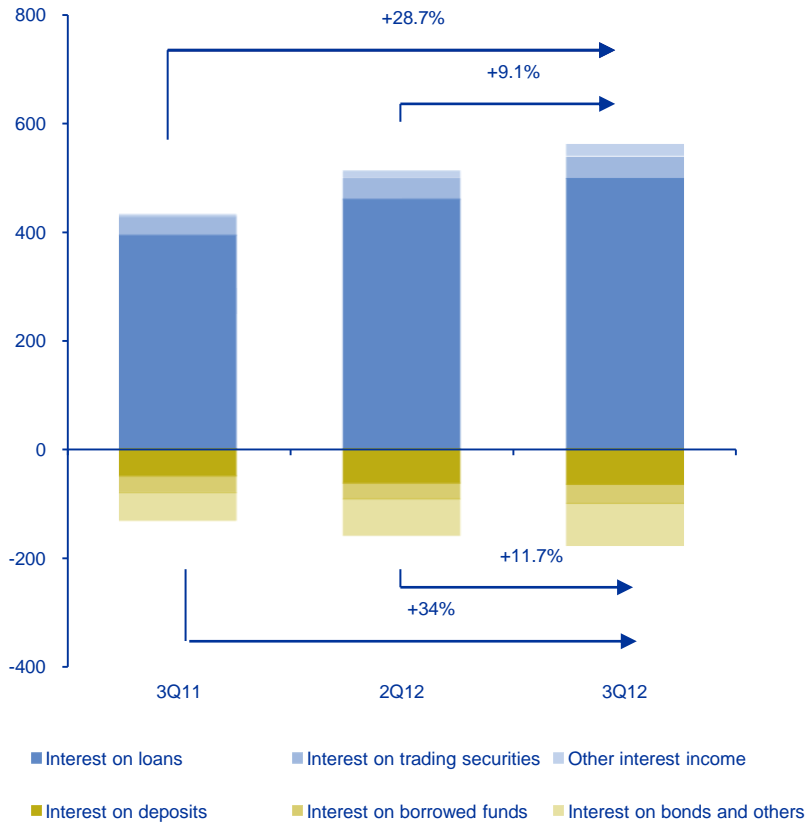
Other measures:

- Increase in interest rates for lower end costumers (Sep-11).
- Implementation of a more robust application scoring (May/Jun-12).
- Increase in Collections staff (Sep -12).

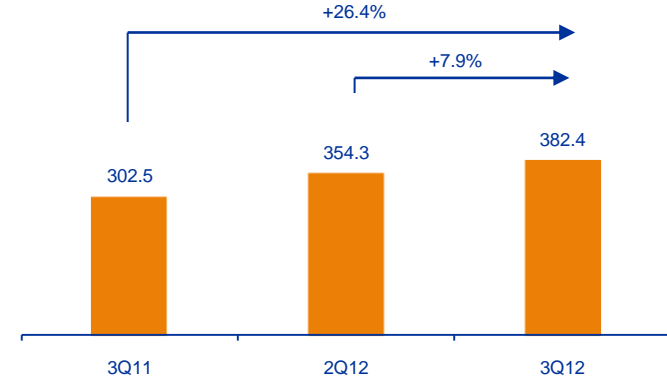
NII increased 7.9% QoQ, revealing a strong NIM on loans of 8.1%...



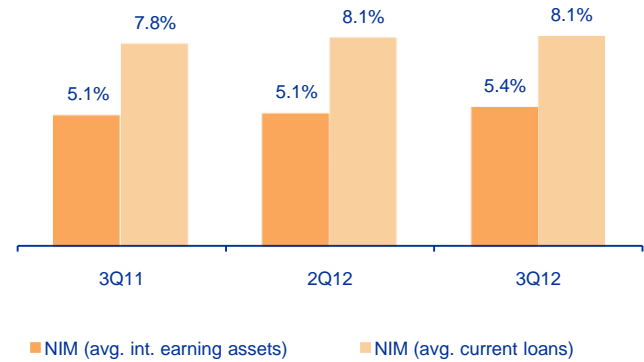
Interest Income and Interest Expense (US\$ million)



Net Interest Income (US\$ million)



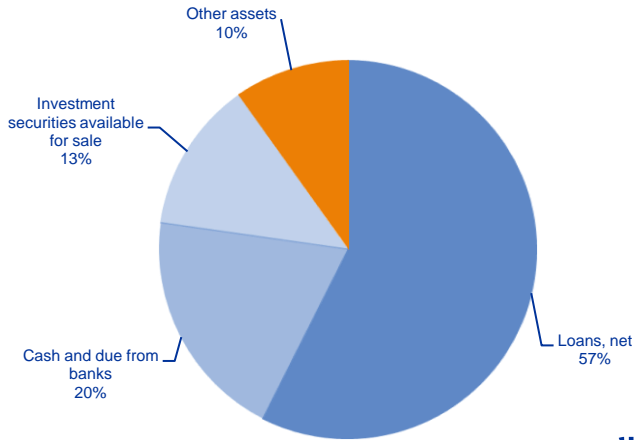
Net Interest Margin (%)



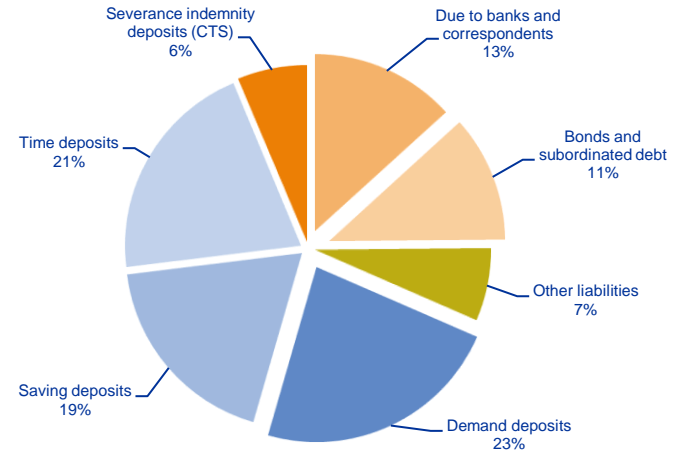
BCP maintains a diversified low-cost funding structure, though a conservative A&L Management Policy...



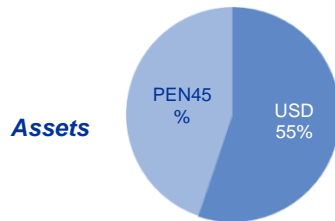
Assets breakdown
(US\$ 33.1 Bn. as of Sep-2012)



Liabilities breakdown
(US\$ 30.4 Bn. as of Sep-2012)

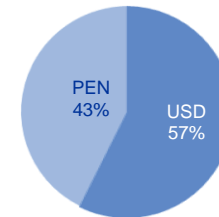


Loans / Deposits = 95%



Assets

Local Currency Loans / Deposits = 76%
Foreign Currency Loans / Deposits = 116%



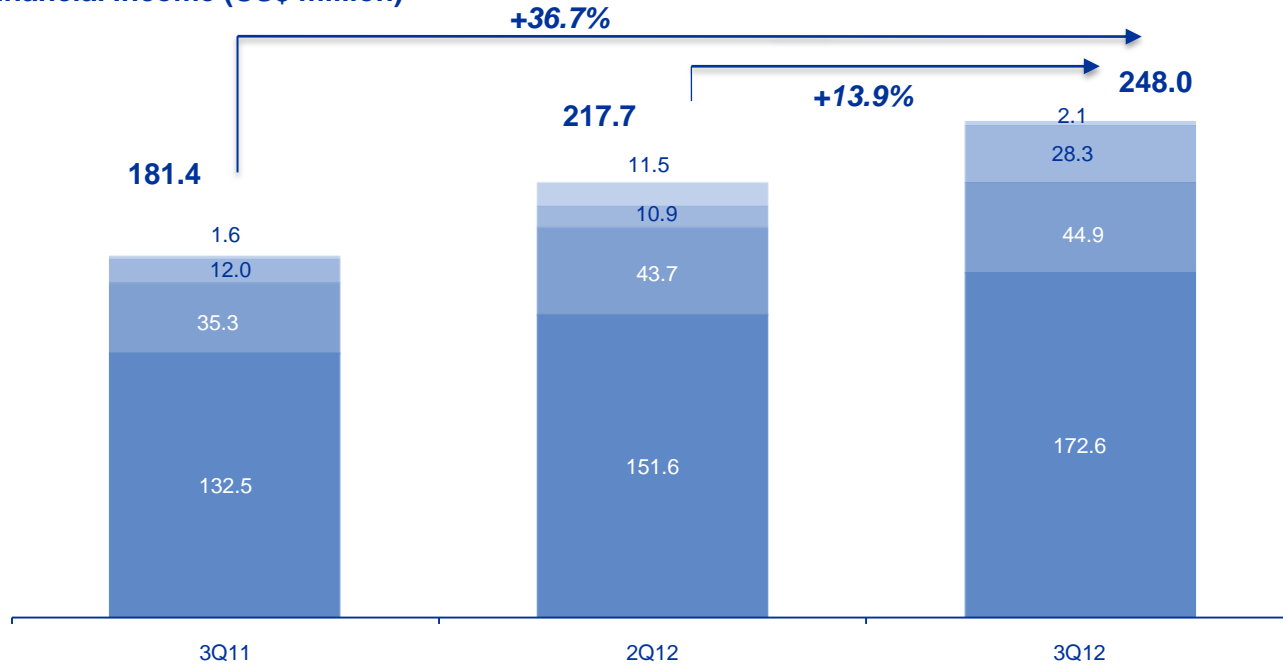
Liabilities

Total cost of funds = 2.26%

Stronger non-financial income attributed to higher core income: fees and net gains on sale of securities.



Non Financial Income (US\$ million)



% of total income:

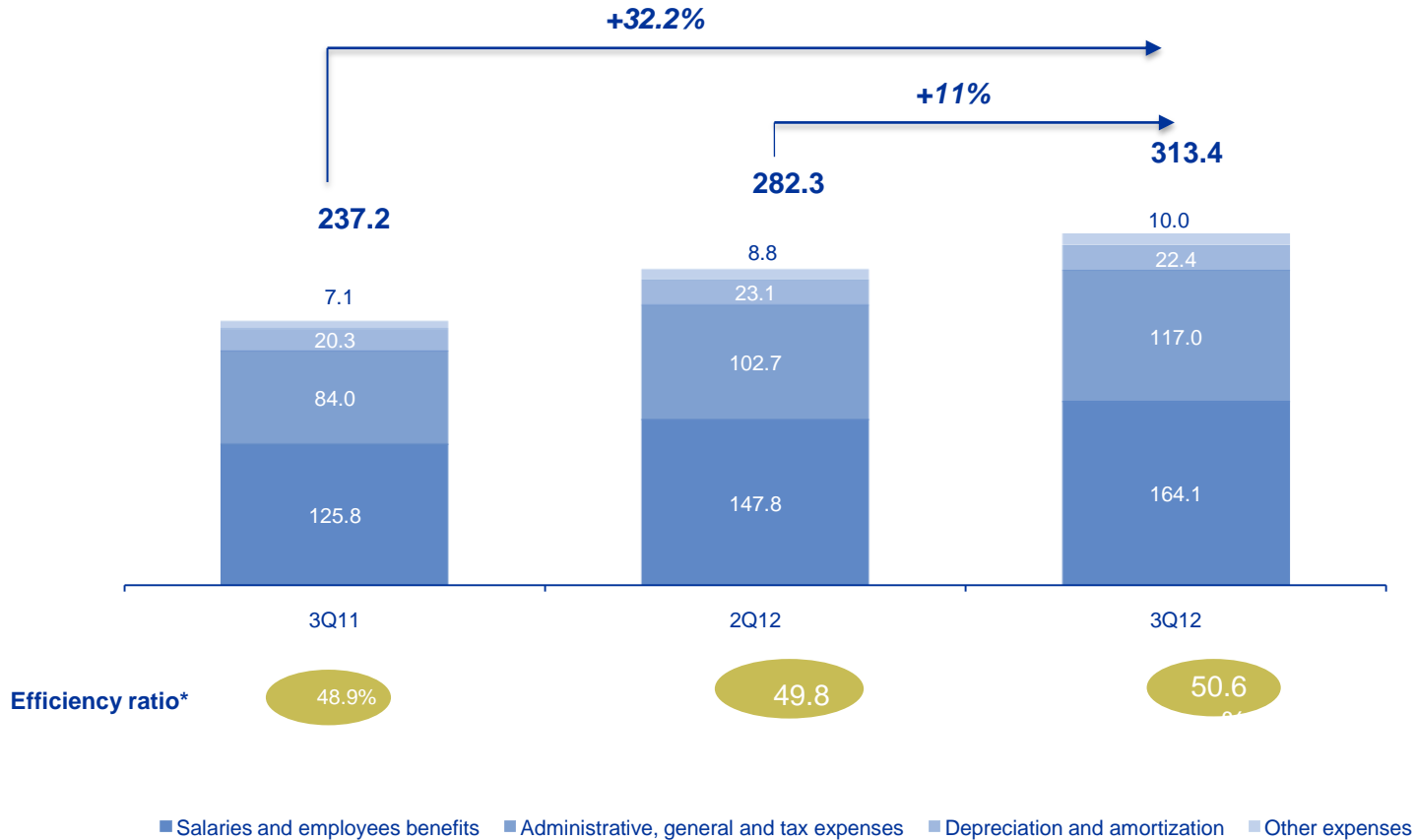


■ Fee income ■ Net gain on FX transactions ■ Net gain on sale of securities ■ Others

Our depreciation and amortization expenses are held below the line of the previous Q...



Operating Expenses (US\$ million)

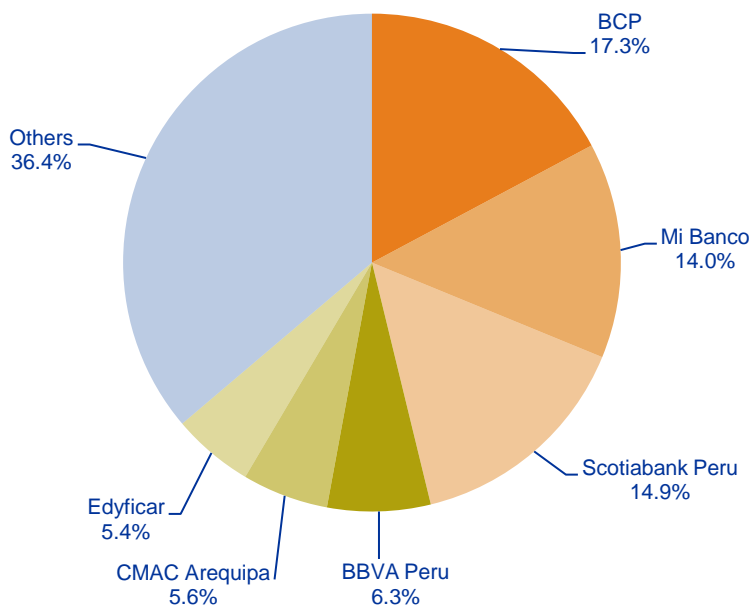


* Salaries and employees' benefits include Employees' profit sharing.

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



SME market share (Sep. 2012)



| Financial Indicators | Quarter | | | QoQ | YoY |
|--------------------------------------|---------|-------|-------|----------|----------|
| | 3Q12 | 2Q12 | 3Q11 | | |
| Contribution to BAP (US\$ thousands) | 9,904 | 7,376 | 6,117 | 34.3% | 61.9% |
| ROAE* (%) | 29.9% | 23.8% | 21.2% | +610 bps | +870 bps |
| Total Assets (US\$ MM) | 1,014 | 812 | 500 | 24.8% | 102.8% |
| Total Loans (US\$ MM) | 659 | 586 | 441 | 12.5% | 49.7% |
| PDL (%) | 4.08% | 4.22% | 4.11% | -14bps | -3 bps |

* ROAE calculation includes a US\$ 50.7 MM of goodwill adjustment in Edyficar's equity.

| Commercial Indicators | Quarter | | |
|-----------------------|---------|-------|-------|
| | 3Q12 | 2Q12 | 3Q11 |
| Employees | 2,790 | 3,045 | 2,297 |
| Branches | 149 | 137 | 109 |

Business Units



Banking – BCP

Insurance – Pacifico

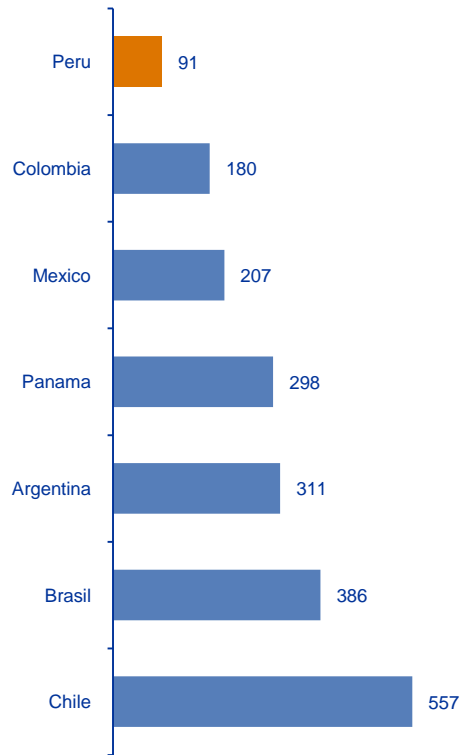
Asset Management – ASB & Prima

AFP

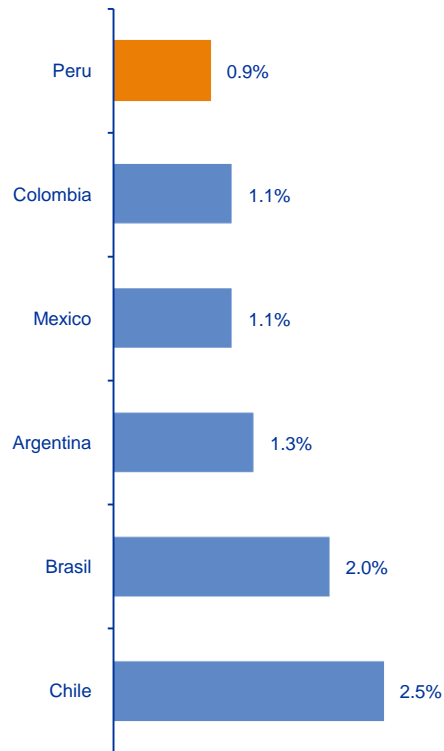
High growth potential explained by low insurance penetration in the country...



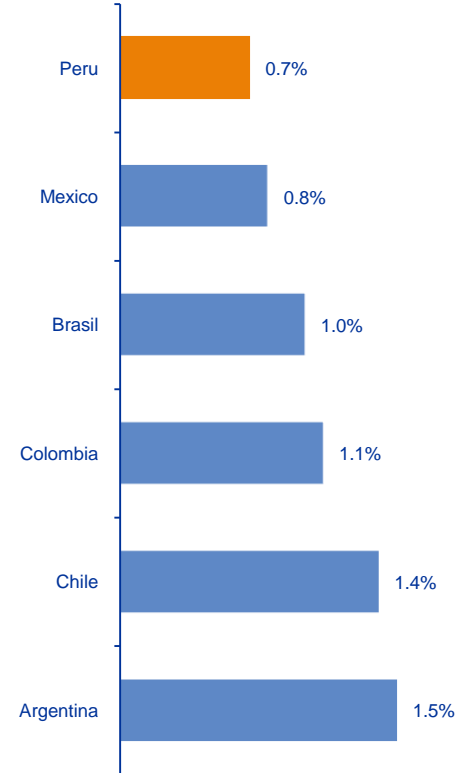
**Written premiums per capita 2011
(US\$) (P&C + Health + Life)**



**Life Insurance Premiums /
GDP
(2011)**



**Non-life Insurance Premiums/
GDP (2011)**



PPS’s strategy is focused on key strategic pillars based on best practices that differentiate best-in-class insurers...



| Strategic Pillar | Actions |
|---|---|
| Sharp customer focus and orientation | <ul style="list-style-type: none"> ▪ Build close client relationships based on financial planning advisory for individuals and an integrated risk management proposal for businesses directly and through brokers. |
| Superior understanding of risk pricing and underwriting | <ul style="list-style-type: none"> ▪ Develop tools to increase the number of relevant variables used for risk assessment and pricing based on relevant, timely and accurate information. |
| Highly productive and professional channels | <ul style="list-style-type: none"> ▪ Distribute bancassurance products leveraging BCP’s branch network and Willis’ operations capabilities. ▪ Develop scalable direct and alternative distribution channels with lower acquisition costs: sales force, telemarketing, sponsor and electronic channels. ▪ Capture growth potential in provinces through development of tailored value proposition supported by infrastructure and qualified management. |
| Fair and timely claims service | <ul style="list-style-type: none"> ▪ Differentiate by quick response in claims. ▪ Develop proprietary network of health service providers. ▪ Integrated model of health risk management through vertical integration of our health business. |
| Service excellence through efficient operations and IT | <ul style="list-style-type: none"> ▪ Implement new core system architecture supported by world-class vendor solution. |
| Robust financial and risk management practices | <ul style="list-style-type: none"> ▪ Increase profitability in annuities through diversification of our investment portfolio to obtain higher returns with no additional risk. |

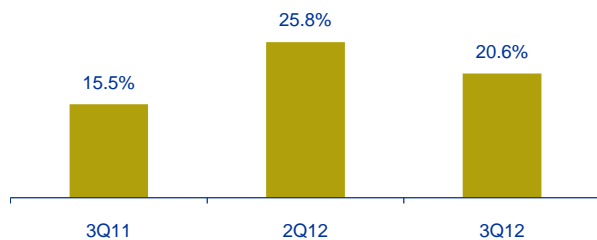
Contribution to BAP down 12.9% QoQ due to higher expenses associated to the acquisition of the medical subsidiaries...

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

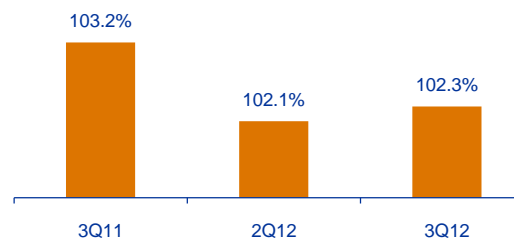
| | | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY |
|---------------------|--------------------------|-------|-------|-------|---------|---------|
| Net Earned Premiums | PPS | 70.3 | 64.6 | 58.9 | 8.8% | 19.2% |
| | Life Insurance | 61.7 | 60.9 | 47.9 | 1.3% | 28.9% |
| | Health Insurance | 54.9 | 49.5 | 45.4 | 10.9% | 20.9% |
| | Total Pacifico Group | 186.0 | 173.8 | 150.3 | 7.0% | 23.8% |
| Underwriting result | | 32.3 | 33.9 | 24.8 | -4.6% | 30.3% |
| Net Earnings | PPS | 8.7 | 6.7 | 0.7 | 29.9% | 1088.1% |
| | Life Insurance (1) | 15.0 | 16.3 | 11.7 | -8.1% | 28.4% |
| | Health Insurance | -2.3 | 1.2 | 1.2 | -297.0% | -302.6% |
| | Total Pacifico Group (1) | 21.0 | 24.2 | 13.8 | -12.9% | 52.9% |
| | Contribution to BAP | 20.6 | 23.7 | 13.3 | -12.9% | 55.2% |

(1) Before minority interest.

ROAE (%)



Combined Ratio (%)



Business Units



Banking – BCP

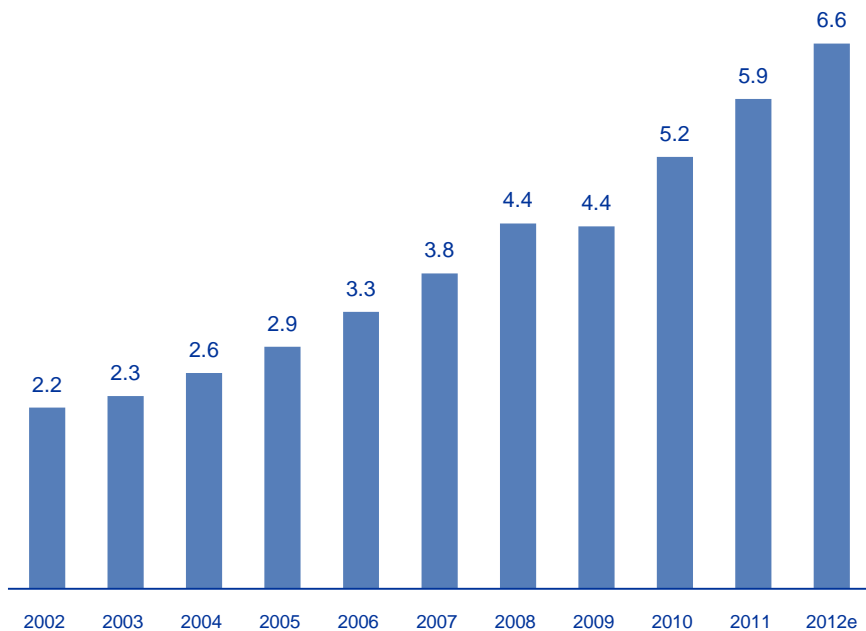
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Asset Management – ASB & Prima

AFP

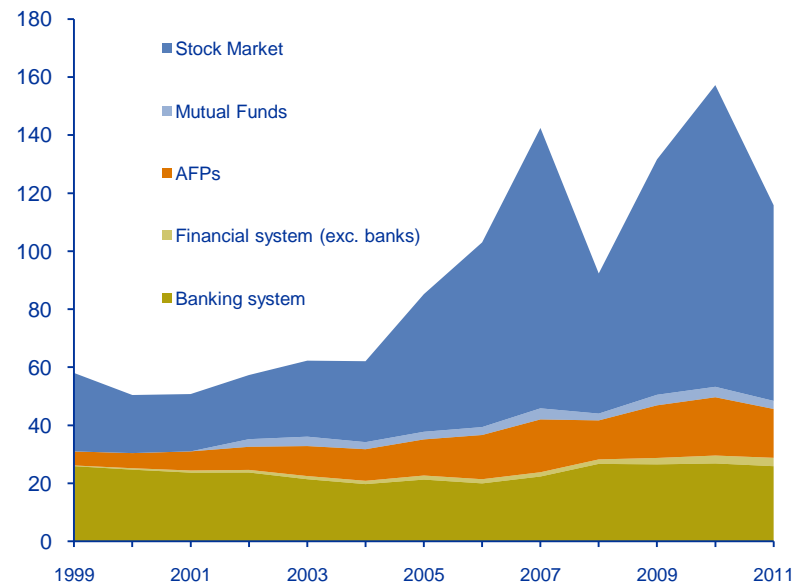
Growth potential in our asset management business due to the increase in wealth and higher income of individuals...

GDP per capita (US\$ thousand)

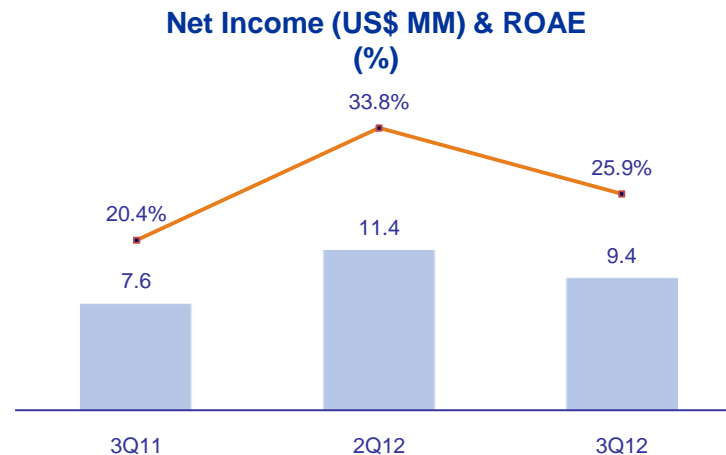
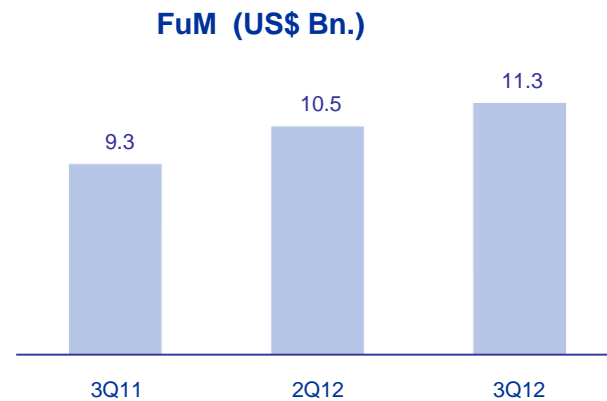
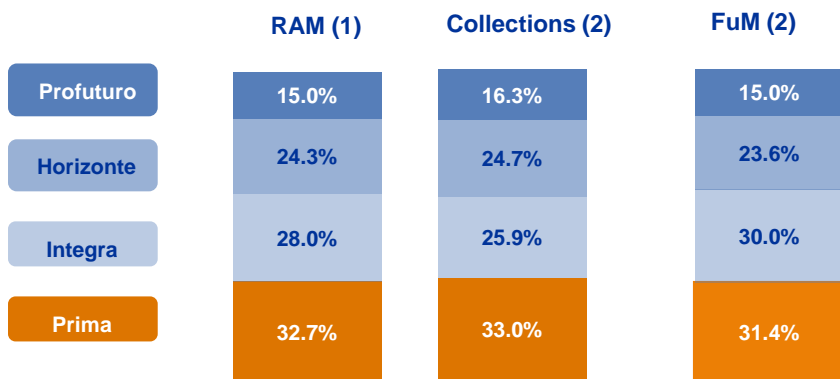


Saving in Peru

(Financial system, AFPs, Mutual funds and Stock Exchange) (% GDP)



Strong performance driven by Prima's ability to attract high income individuals based on its personalized service approach...



(1) PRIMA AFP estimates: average of aggregated income during the last 4 months excluding special collections and voluntary contribution fees.

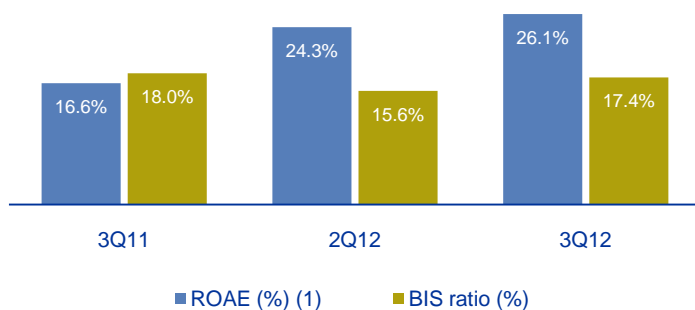
(2) Source: SBS. As of June 2012 (FuM) and 2Q12 (collections).

Higher net income this Q (+18.1%) is attributable to an increase in net gains from sales of securities ...



| Summary of Results (US\$ million) | Quarter | | | Change % | |
|--|-------------|-------------|------------|--------------|--------------|
| | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY |
| Net Interest income | 9.6 | 9.3 | 5.5 | 2.8% | 74.3% |
| Dividend income | 0.1 | 0.2 | 0.3 | -24.1% | -47.6% |
| Non financial income | 2.5 | 2.1 | 2.9 | -17.2% | -41.9% |
| Core Revenues | 12.3 | 11.4 | 8.5 | 7.6% | 44.9% |
| Net provisions | - | - | - | 0.0% | 0.0% |
| Net gains from sale of securities | 2.3 | 1.3 | 1.0 | 75.0% | 145.3% |
| Other income | - | - | - | 0.0% | 0.0% |
| Operating expenses | (2.1) | (2.1) | (2.0) | -0.6% | 8.2% |
| Net income | 12.5 | 10.6 | 7.4 | 18.1% | 69.1% |
| Contribution to BAP (after consolidation adjustments) | 12.5 | 10.6 | 7.4 | 18.1% | 69.1% |

ROAE & BIS Ratio (%)



AuM & Deposits (US\$ Bn.)

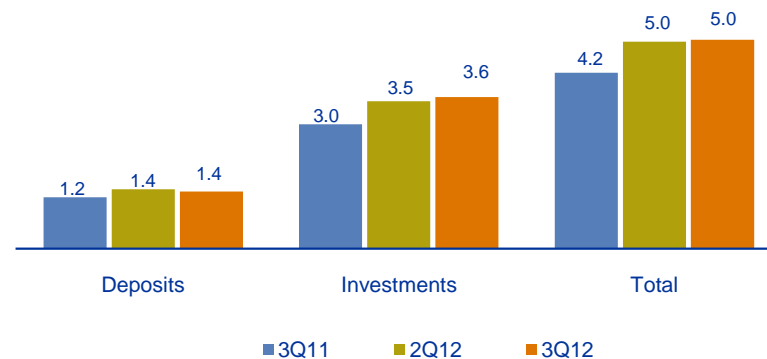


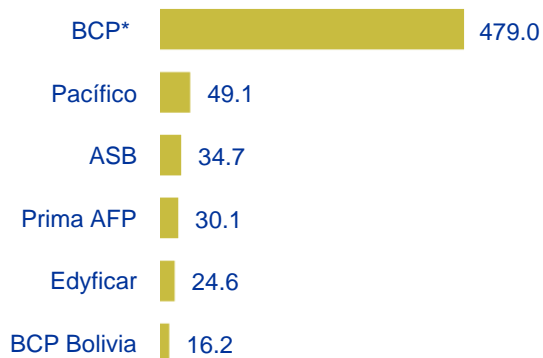
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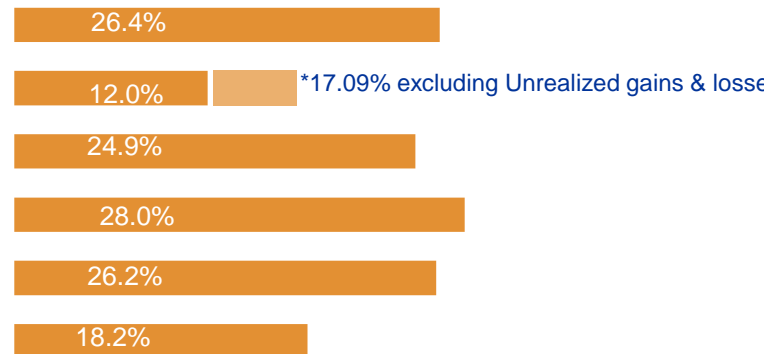
Environment
Credicorp
Business Units
Overview

Strong performance in the banking business led to a 32% QoQ increase in Credicorp's net income ...

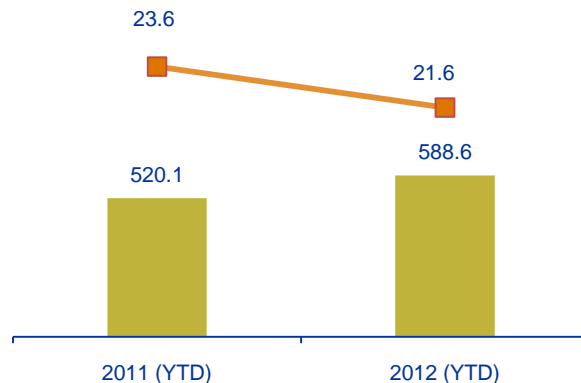
Earnings Contribution YTD (US\$ MM)



ROAE YTD (%)



Net Income (US\$ MM) vs. ROAE (%)



*Includes BCP Bolivia y Edyficar

CREDICORP



January 2013

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 statements 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.

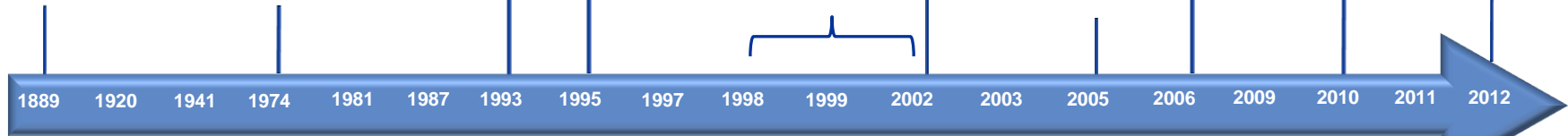
The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in the Company’s business strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

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



Founded as Banco Italiano

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



It becomes Peru's main financial institution



ASHC is created



Changes its name to Banco de Crédito del Perú



BCP acquires Banco Popular de Bolivia



Credicorp is created and listed in NYSE (BAP)



Release of the new corporate identity

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



Prima AFP is created

AFP Unión Vida is acquired



Acquisition ALICO's stake in PPS and PV



Investment Banking



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

BCP reports net interest income growth in line with strong loan book expansion, and better non financial income...

| Summary of Results (US\$ million) | Quarter | | | Change % | |
|-----------------------------------|---------|---------|---------|----------|----------|
| | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY |
| Net Interest Income | 382.4 | 354.3 | 302.5 | 8% | 26% |
| Provisions, net | (94.6) | (111.1) | (43.0) | -15% | 120% |
| Non financial income, net | 248.0 | 217.7 | 181.4 | 14% | 37% |
| Operating expenses (1) | (313.4) | (282.3) | (237.2) | 11% | 32% |
| Total Operating Income (2) | 222.4 | 178.6 | 203.7 | 25% | 9% |
| Translation result | 27.8 | (3.1) | (6.6) | 1008% | 520% |
| Income tax | (56.0) | (48.0) | (53.0) | 17% | 6% |
| Net Income | 192.0 | 127.7 | 144.0 | 50% | 33% |
| ROAE | 30.2% | 21.4% | 27.4% | +880 bps | +280 bps |
| BIS ratio | 14.1% | 15.9% | 14.8% | -180 bps | -70 bps |
| Assets (US\$ million) | 33,099 | 30,681 | 26,111 | 8% | 27% |
| Deposits (US\$ million) | 20,805 | 19,744 | 16,967 | 5% | 23% |

(1) Includes employees' profit sharing.

(2) Income before translation results and income taxes.

Marketing and systems are the most important components of our administrative expenses ...



| | <i>(US\$ million)</i> | | | | | | <i>Year to date</i> | | <i>Year (US\$ million)</i> | |
|--|-----------------------|-------------|--------------|-------------|-------------|-------------|---------------------|--------------|----------------------------|---------------|
| | 3Q12 | % | 2Q12 | % | 3Q11 | % | Sep-12 | Sep-11 | 2011 | % |
| TOTAL | 117.0 | 100% | 102.7 | 100% | 84.0 | 100% | 304.9 | 236.5 | 337.2 | 100.0% |
| Marketing | 14.2 | 12% | 14.1 | 14% | 12.7 | 15% | 41.0 | 12.8 | 53.1 | 15.7% |
| Systems | 11.9 | 10% | 10.8 | 11% | 10.8 | 13% | 32.8 | 10.9 | 41.2 | 12.2% |
| Systems outsourcing | 9.5 | 8% | | | | | 9.5 | | | |
| Transport | 8.9 | 8% | 8.2 | 8% | 7.6 | 9% | 23.8 | 7.6 | 29.6 | 8.8% |
| Maintenance | 4.3 | 4% | 3.9 | 4% | 2.7 | 3% | 11.4 | 2.8 | 12.5 | 3.7% |
| Communications | 6.0 | 5% | 6.3 | 6% | 4.9 | 6% | 16.5 | 4.9 | 18.7 | 5.5% |
| Consulting | 4.6 | 4% | 4.8 | 5% | 5.6 | 7% | 13.7 | 5.7 | 23.1 | 6.9% |
| Others | 31.7 | 27% | 33.1 | 32% | 22.1 | 26% | 91.1 | 22.5 | 88.8 | 26.3% |
| Taxes and Contributions | 10.5 | 9% | 9.2 | 9% | 8.1 | 10% | 28.7 | 8.2 | 32.3 | 9.6% |
| Other Subsidiaries and eliminations, net | 15.3 | 13% | 12.2 | 12% | 9.5 | 11% | 36.3 | 9.6 | 37.9 | 11.2% |

Important growth across all our products...



| | Total Loans (1) (US\$ million) | | | | | |
|--------------------|-----------------------------------|---------------|---------------|------------|------------|-------------|
| | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY | % Port |
| Wholesale Banking | 9,459 | 9,000 | 8,701 | 5% | 9% | 48% |
| - Corporate | 5,727 | 5,506 | 5,556 | 4% | 3% | 29% |
| - Middle Market | 3,732 | 3,494 | 3,145 | 7% | 19% | 19% |
| Retail Banking | 8,538 | 7,874 | 6,344 | 8% | 35% | 44% |
| - SME + Business | 3,069 | 2,778 | 2,217 | 10% | 38% | 16% |
| - Mortgage | 2,895 | 2,708 | 2,253 | 7% | 28% | 15% |
| - Consumer | 1,623 | 1,491 | 1,168 | 9% | 39% | 8% |
| - Credit Card | 951 | 898 | 705 | 6% | 35% | 5% |
| Edyficar | 622 | 561 | 425 | 11% | 46% | 3% |
| Others (2) | 938 | 905 | 874 | 4% | 7% | 5% |
| Total Loans | 19,557 | 18,340 | 16,344 | 7% | 20% | 100% |

(1) Average daily balance

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

| | Domestic Currency Loans (1) (Nuevos Soles million) | | | | | | Foreign Currency Loans (1) (US\$ million) | | | | | |
|--------------------|---|---------------|---------------|-----------|------------|-------------|--|---------------|--------------|-----------|------------|-------------|
| | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY | % Port | 3Q12 | 2Q12 | 3Q11 | QoQ | YoY | % Port |
| Wholesale Banking | 5,298 | 5,322 | 5,747 | 0% | -8% | 24% | 7,570 | 7,134 | 6,686 | 6% | 13% | 67% |
| - Corporate | 3,112 | 3,210 | 3,837 | -3% | -19% | 14% | 4,549 | 4,312 | 4,159 | 5% | 9% | 40% |
| - Middle Market | 2,186 | 2,112 | 1,910 | 3% | 14% | 10% | 3,021 | 2,822 | 2,527 | 7% | 20% | 27% |
| Retail Banking | 14,929 | 13,914 | 11,122 | 7% | 34% | 68% | 2,855 | 2,693 | 2,303 | 6% | 24% | 25% |
| - SME + Business | 5,584 | 5,147 | 4,046 | 8% | 38% | 25% | 964 | 876 | 754 | 10% | 28% | 9% |
| - Mortgage | 3,745 | 3,466 | 2,888 | 8% | 30% | 17% | 1,461 | 1,412 | 1,202 | 4% | 22% | 13% |
| - Consumer | 3,374 | 3,160 | 2,475 | 7% | 36% | 15% | 331 | 308 | 267 | 7% | 24% | 3% |
| - Credit Card | 2,227 | 2,140 | 1,713 | 4% | 30% | 10% | 99 | 97 | 81 | 2% | 22% | 1% |
| Edyficar | 1,598 | 1,471 | 1,137 | 9% | 41% | 7% | 11 | 11 | 11 | 1% | -4% | 0% |
| Others (2) | 125 | 124 | 127 | 1% | 1% | 1% | 890 | 858 | 828 | 4% | 7% | 8% |
| Total Loans | 21,950 | 20,831 | 18,131 | 5% | 21% | 100% | 11,326 | 10,696 | 9,828 | 6% | 15% | 100% |

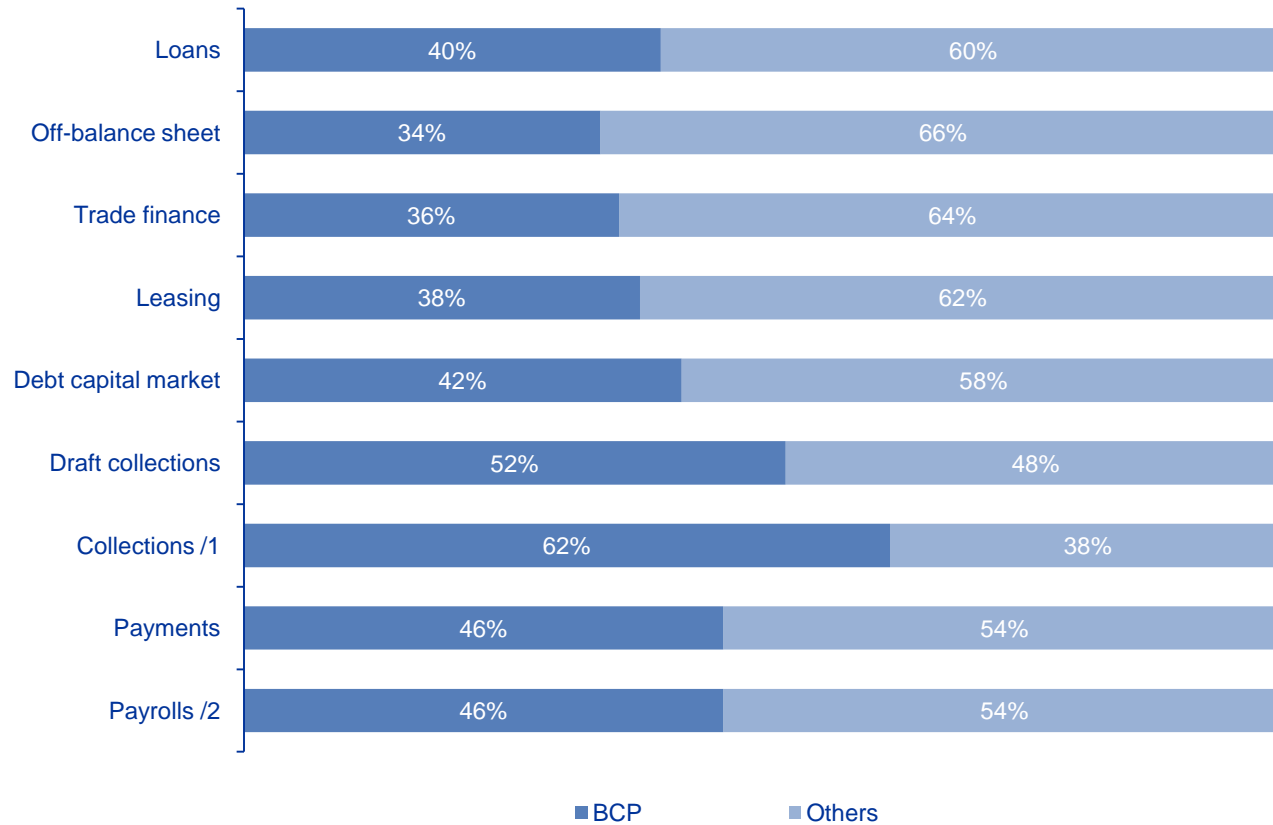
(1) Average daily balance.

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

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

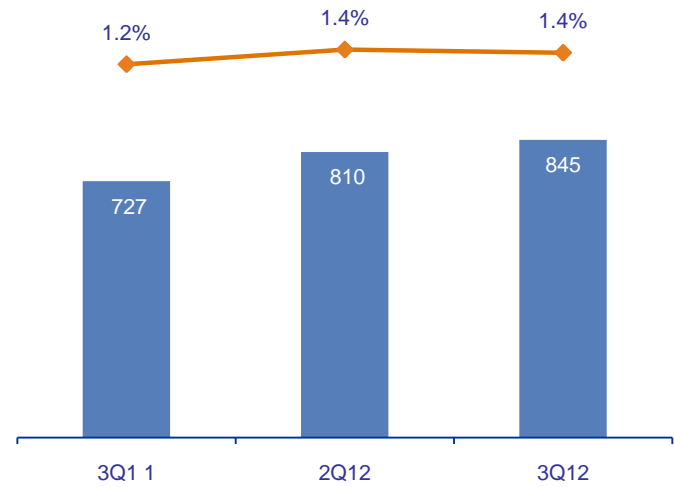
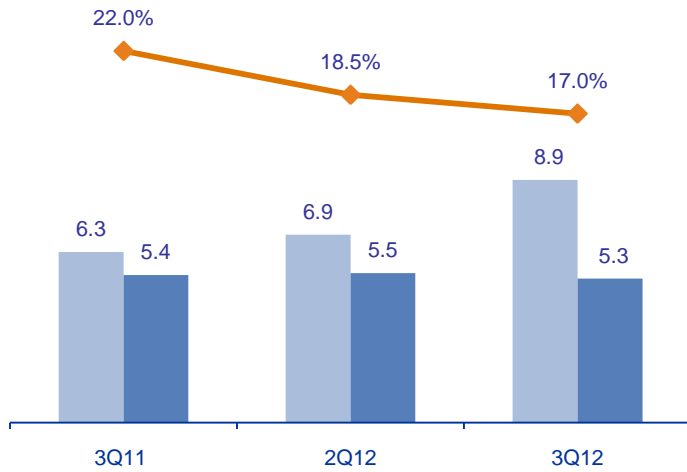


Wholesale Banking – Market share across product lines (June, 2012)



/1: Collections includes all the services except for those from SUNAT and AFP.
/2: Payrolls: # cuentas sueldo.

BCP Bolivia continues to be a profitable bank despite political uncertainties...



■ Operating income (US\$ MM)
 ■ Contribution to BAP (US\$ MM)
 ◆ ROAE

■ Total loans (US\$ MM)
 ◆ PDL ratio

Outsourcing Projects: Application Development and Infrastructure ...

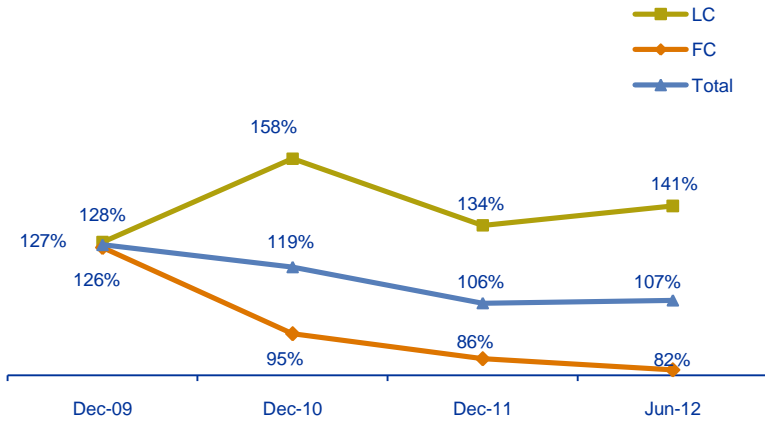


| Project | Expected Benefits /Impacts | Scope and Operating model | Status | % of outsourcing |
|-------------------------|---|--|--|--|
| Application Development | <ul style="list-style-type: none"> ▪ Increase the Flexibility of Development capacity (and improve the Time to Market) ▪ Innovation and Scalability ▪ Increase Efficiency and Productivity | <ul style="list-style-type: none"> ▪ Change from manage 40 suppliers to only 2 ▪ Retain employees in key positions | <ul style="list-style-type: none"> ▪ Transition phase with: Tata (TCS) and Everis | <ul style="list-style-type: none"> • Currently, 25% aprox. • 40%-50% in the coming years. • In-house retention of critical information (e.g. business intelligence) |
| Infrastructure | <ul style="list-style-type: none"> ▪ Achieve sustainable Savings ▪ Maximize the Capacity of the technology components ▪ Ensure the Operational Stability | <ul style="list-style-type: none"> ▪ Scope: processing platforms, storage and Data Center ▪ Include administration and operation processes | <ul style="list-style-type: none"> ▪ Transition phase with IBM | <ul style="list-style-type: none"> • 70% aprox. |

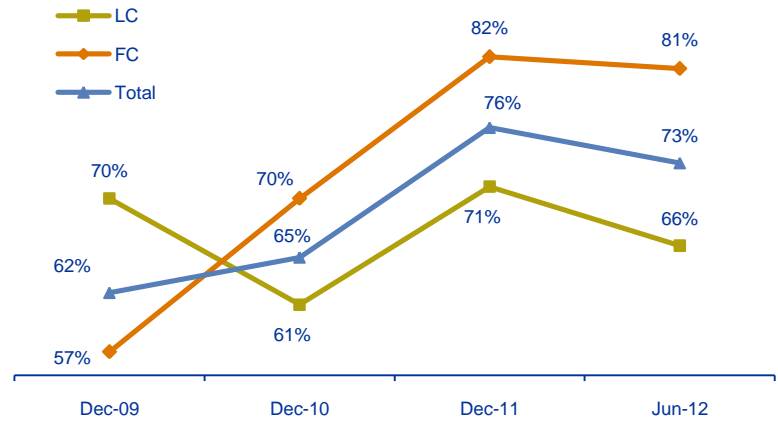
... and focused in low cost core deposits.



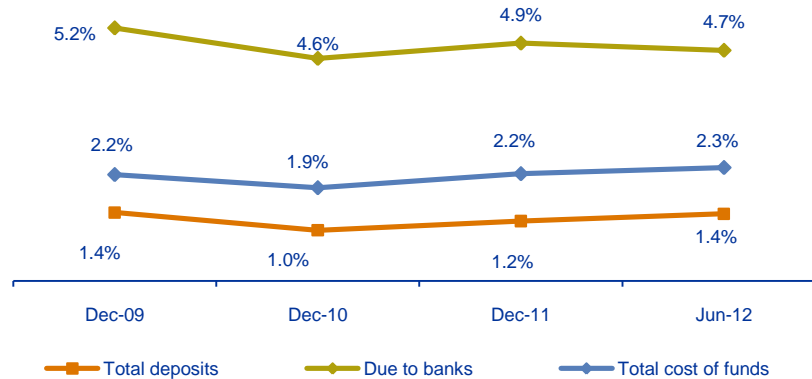
Deposits / Loans (%)



Core Deposits/Deposits (%)



Average Cost of Funds



... and focused in low cost core deposits.



Market Risk

Credit Risk

Operational Risk

1) Trading Book

We monitor the market value of equities, bonds, foreign currency and derivatives

- Tools:
 - Stressed VaR
 - Economic capital
 - Stress testing
 - Back testing

2) Banking Book (Non-Trading)

We monitor liquidity and interest rate risk

- Interest rate risk
 - GAP analysis
 - Sensibility analysis of NIM
 - Sensibility analysis of Net Economic Value
 - Economic Capital
- Liquidity risk
 - Liquidity coverage ratio (Short-term liquidity)
 - Net stable funding ratio (long-term funding)
 - Depositors concentration ratio
 - Liquidity gap analysis
 - Contingency plan for liquidity (required by Basel III)

1) Wholesale Banking

- Rating Models (Corporate, Middle Market, Construction projects, Agricultural clients); Risk-adjusted pricing and return tools.
- Solid team of professionals (continuous training, with internal certifications and structured Feedback from Work-out unit based on case-studies)
- Organizational structure closer to business people to enrich the analysis.

2) Retail Banking

- Scoring Models of approval and pre-approval for each retail product.
- Income estimation models based on banking transactions data and credit information from the bureau.
- Comprehensive vintage models by product and scoring.
- Behavior models to improve efficiency of collections.
- Risk-adjusted pricing tools.
- In-house modeling unit to maximize the use of the information available.
- Continuous stress-testing to fine tune all models.

1) Methodology of risk valuation

- International practices, norms, model of internal control of SOX
- Best practices (Australian model)

2) Business continuity strategy

- ISO Parameters

3) Loss Capture Management

- Monitor, quantification, definition of corrective measures, mitigation or minimization.

4) Management of Capital Requirements

- Over 50 managers with operational risk role and responsibility.
- Tactical committee (monthly - Managers of the organization)
- Risk Management Committee (quarterly - Directors, General Manager and principal officers)
- Operational Risk Management Report for the board of directors (annually)

We include capital requirements associated with systemic risk, concentration risk, economic cycle risk, risk propensity and ALM- asset and liability management (“banking book”).

Detail of international current bonds...



| Bond | Issue date | Tennor (years) | Currency | Issued Amount USD | Outstanding Amount USD | Coupon rate | Yield |
|--------------|------------|-------------------|----------|-------------------|------------------------|-------------|--------|
| Hybrid | 01/11/09 | 60 ⁽¹⁾ | USD | 250,000,000 | 250,000,000 | 9.750% | 5.897% |
| Subordinated | 15/10/07 | 15 ⁽¹⁾ | PEN | 483,280,000 | 186,020,015 | 7.170% | 7.300% |
| Subordinated | 07/11/06 | 15 ⁽¹⁾ | USD | 120,000,000 | 2,960,000 | 6.950% | 5.605% |
| Subordinated | 06/09/11 | 15 ⁽¹⁾ | USD | 476,120,000 | 476,120,000 | 6.875% | 4.946% |
| Subordinated | 24/04/12 | 15 ⁽¹⁾ | USD | 350,000,000 | 350,000,000 | 6.125% | 4.945% |
| Corporate | 16/09/10 | 10 | USD | 800,000,000 | 800,000,000 | 5.375% | 4.120% |
| Corporate | 16/03/11 | 5 | USD | 700,000,000 | 700,000,000 | 4.750% | 2.791% |
| | | | | | 2,765,100,015 | | |

| Long term debt | Market | |
|----------------|---------------------|-------|
| | USD MM | % |
| Local | 632 | 18.6% |
| International | 2765 ⁽²⁾ | 81.4% |
| Total | 3,397 | 100% |

(1) Call date – 10 years
 (2) Including short-term debt

BCP is currently aligned with Basel III framework, but local regulator is currently evaluating the application of such framework...



Capital

| | | | BCP | | | Benchmark Basilea III | | | |
|-------------------------|---------------|------------------|--------|--------|--------|-----------------------|------|----------|----------|
| | Legal minimum | Internal minimum | Dec-11 | Jun-12 | Sep-12 | 2013 | 2016 | 2019 (5) | 2019 (6) |
| Tier 1 ratio (1) | | ≥ 8.5% | 10.4% | 10.8% | 9.7% | 4.5% | 6.0% | 8.5% | 11.0% |
| Tier 1 Common ratio (2) | | ≥ 8%(3) | 8.9% | 8.9% | 8.0% | 3.5% | 4.5% | 7.0% | 9.5% |
| BIS ratio (4) | ≥ 10% | ≥ 13.71% | 14.8% | 15.9% | 14.1% | 8.0% | 8.0% | 10.5% | 13.0% |

(1) Tier 1 = Capital + Legal and other capital Reserves + Accumulated earnings with capitalization agreement + Unrealized profit and net income in subsidiaries

(2) Tier I Common = Capital + Reserves – 100% of Investment in Subsidiaries - Goodwill + retained earnings adjusted by average payout

(3) This limit will rise gradually to 8.5% in December, 2013 and 9.0% in December, 2015

(4) Regulatory Capital / Risk-weighted assets

(5) Accounts for the 2.5% capital conservation buffer

(6) Accounts for the 2.5% countercyclical buffer

Liquidity

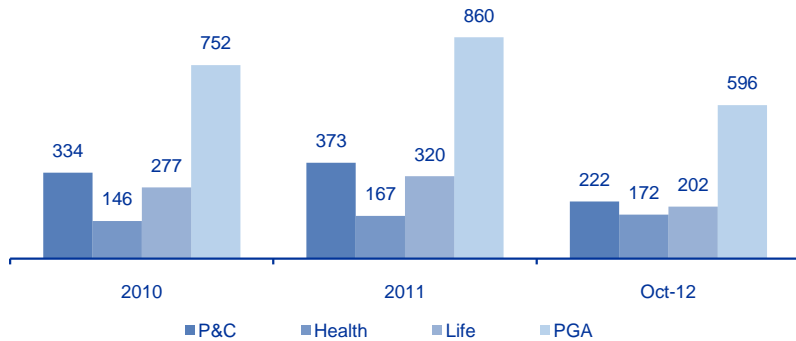
| | Indicators | Limits | | Regulatory Framework | | |
|------------------------------------|------------|---------------|------------------|-----------------------------|-------------------------------------|---|
| | | Legal minimum | Internal minimum | Frequency of limit controls | Limits internally controlled since? | Planned implementation according to Basel III |
| Liquidity Coverage ratio (LCR) (1) | LCR 15d | | ≥ 100% | Daily | January, 2010 | 2015 |
| | LCR 30d | | ≥ 100% | Daily | | |
| | LCR 60d | | ≥ 100% | Daily | | |
| Net Stable Funding ratio (NSFR)(2) | NSFR | | ≥ 100% | Monthly | January, 2012 | 2018 |

(1) High Quality Liquid Assets + cash inflows in stress periods / cash outflows in stress periods

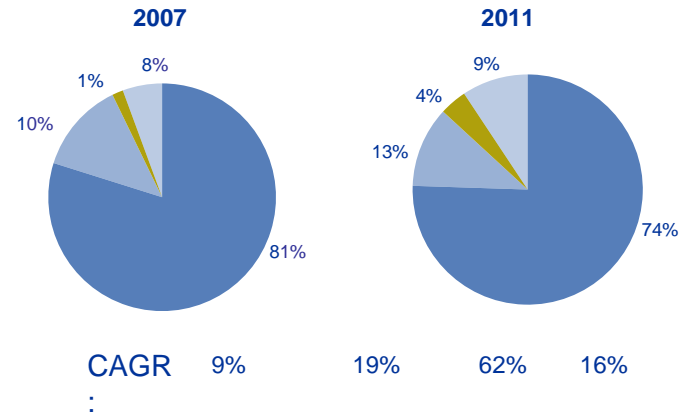
(2) Available Stable Funding/Required Stable Funding

The strategy implemented contributed to atomize our portfolio improving results....

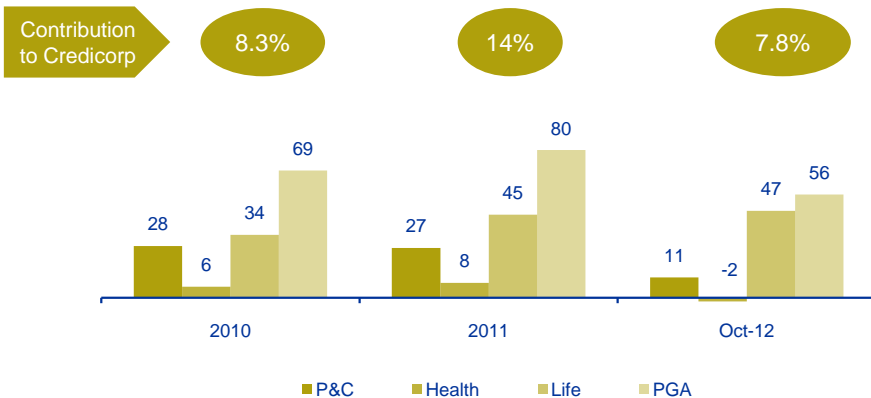
Premiums growth 2010-2012 (US\$ MM)



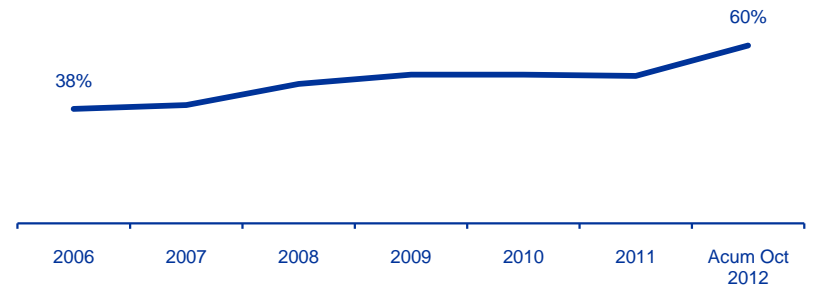
Distribution channels (%)



Net income growth 2010-2012 (US\$ MM)



% of Premiums of Personal Lines



Source: FMI and Latino Insurance

BCP – Retail Strategy Microlending through Edyficar

A business with high growth potential due to low banking penetration...

- Average loan amount is PEN 3,987
- 39.2% of Edyficar's portfolio is associated with loans of PEN1,100 or less.

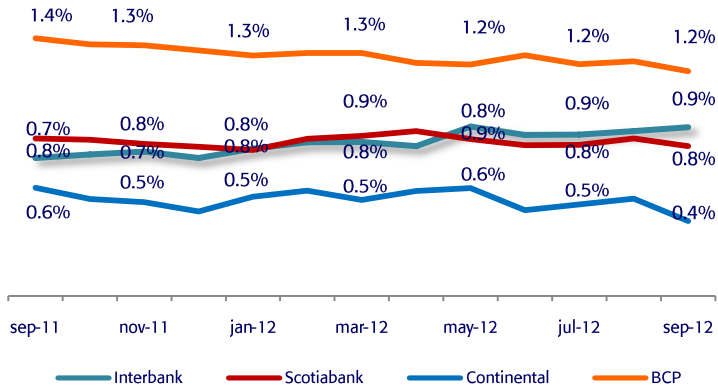
- Trade: 50.4%
- Services: 24.5%
- Production: 15.9%

Potential Market: 6.2 MM

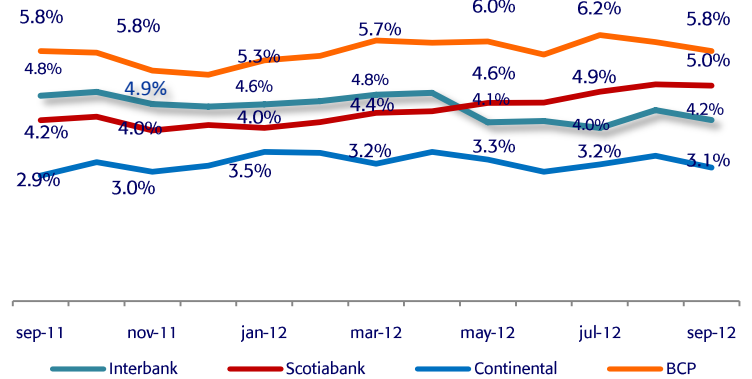
51.6% are exclusive clients from Edyficar

- SME + Business: 90.7%
- Consumer: 8.8%
- Mortgage: 0.5%

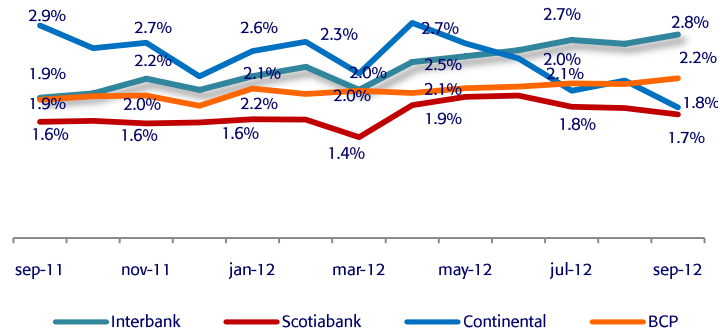
Mortgage



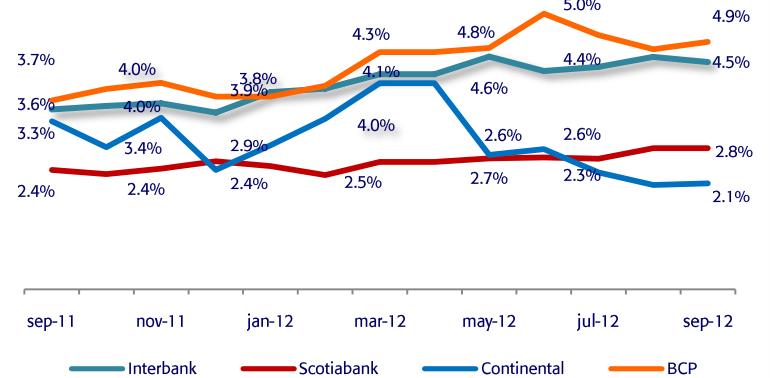
PYME



Consumer

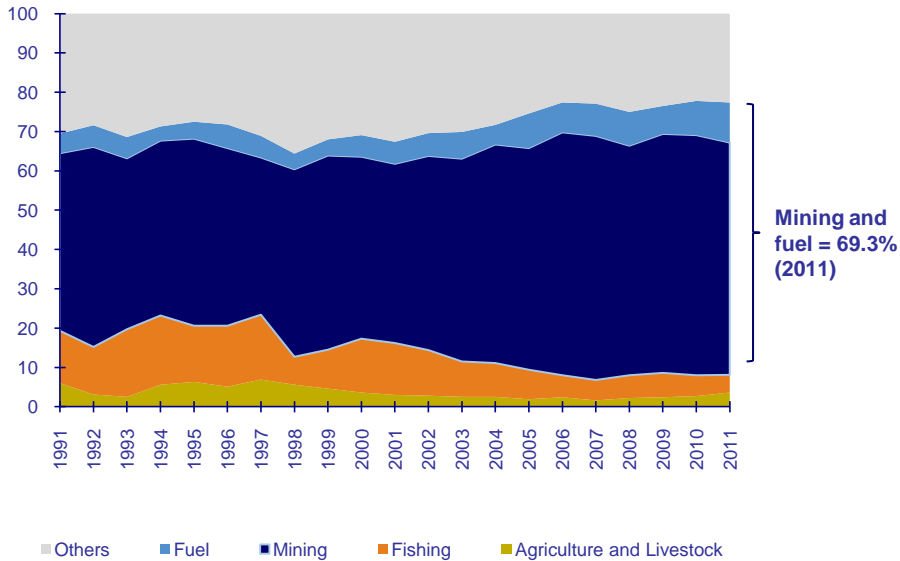


Credit Card

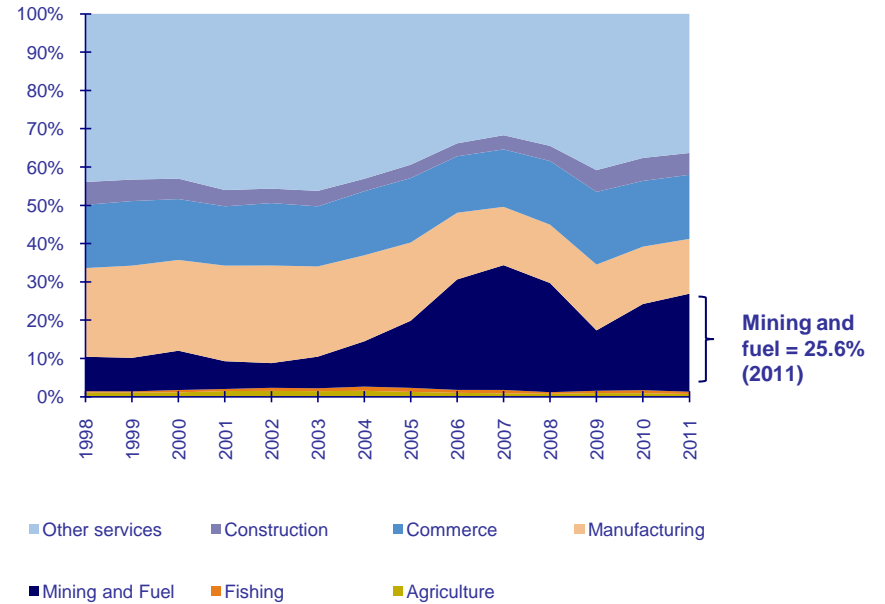


Total exports are highly sensitive to Mining and Fuel contribution but tax revenue is not as dependant as exports...

Exports breakdown (%)



Fiscal revenues breakdown (%)



Source: BCP, SUNAT