

Corporate Presentation 2Q/2021

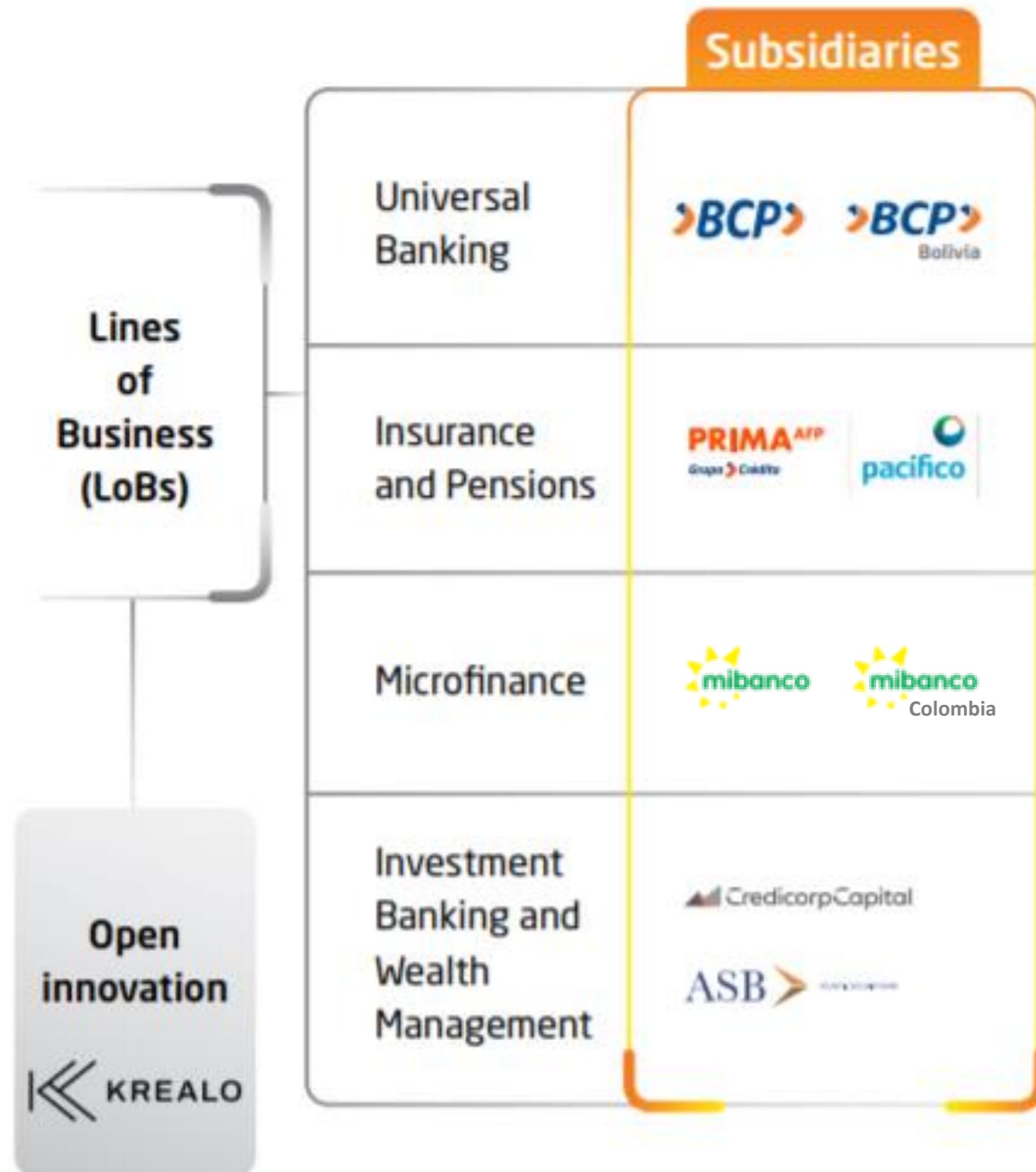
Table of Contents

I.	Credicorp Strategy	3
II.	Economic and Political Environment	12
III.	Lines of Business (LoBs)	16
IV.	Consolidated Performance	46
V.	Additional Information	79

I. Credicorp Overview

Integrated and actively managed group with 25+ years of leadership...

4 complementary and diversified Lines of Business...



... With a successful expansion track record throughout the region



“

Our Purpose

Contribute to improving lives by driving changes that our countries need.

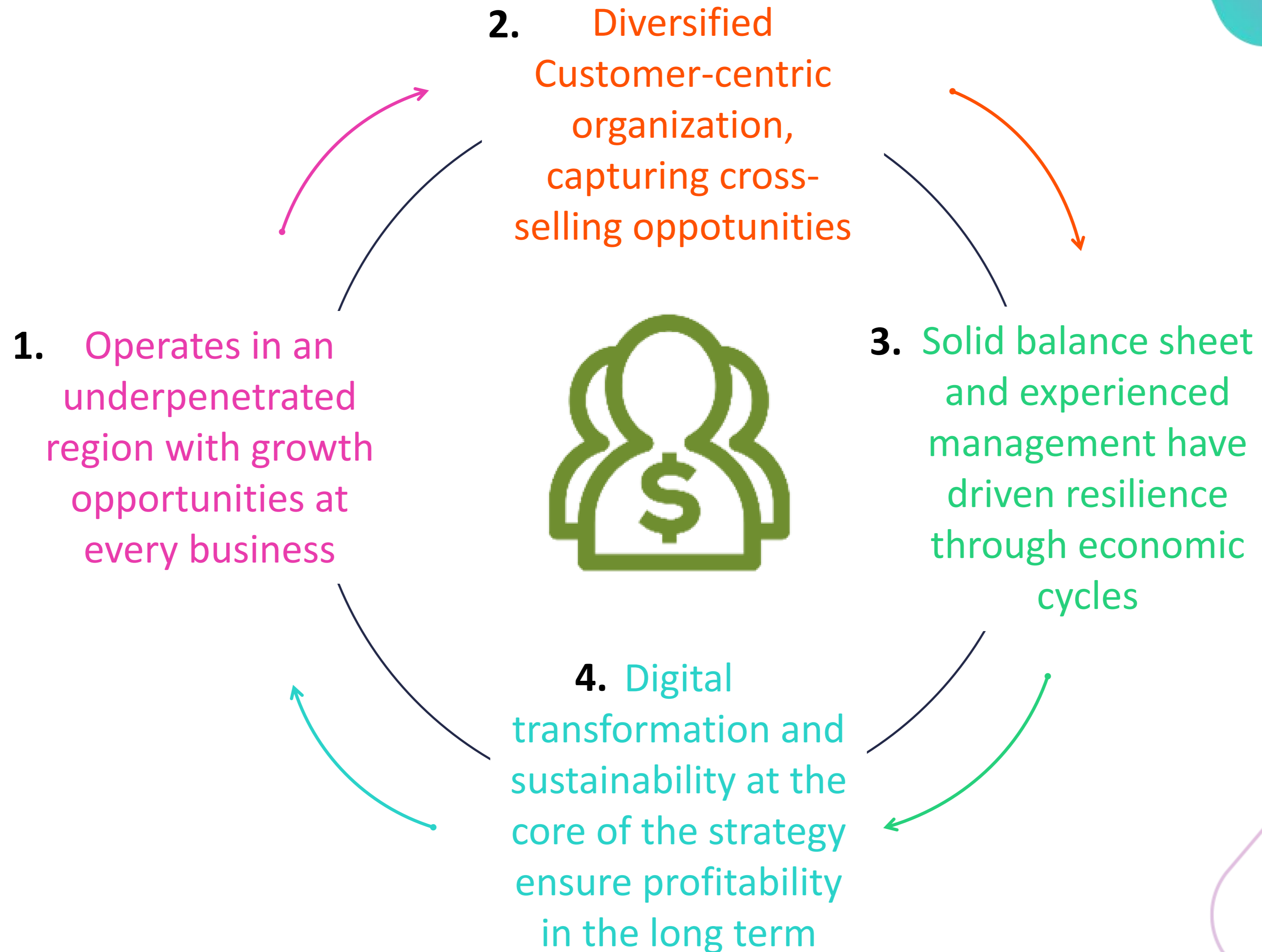
“

Our Vision

To be a sustainable financial business leader in Latin America, guided by a great purpose, future-oriented and focused on generating superior value for our employees, customers, shareholders and the countries we operate in.

CREDICORP

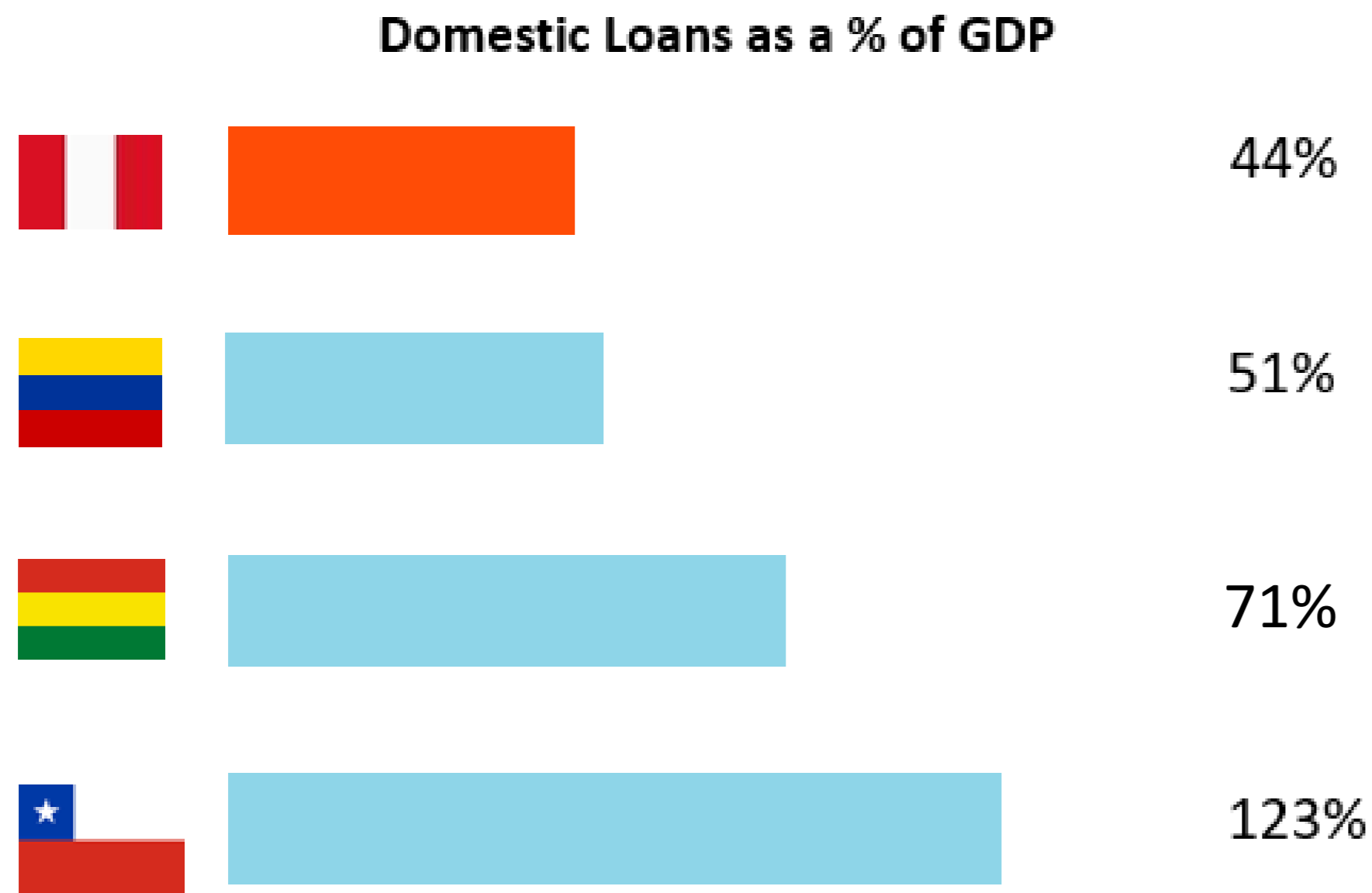
Why to invest in Credicorp...



7

Operates in an underpenetrated region with growth opportunities at every business...

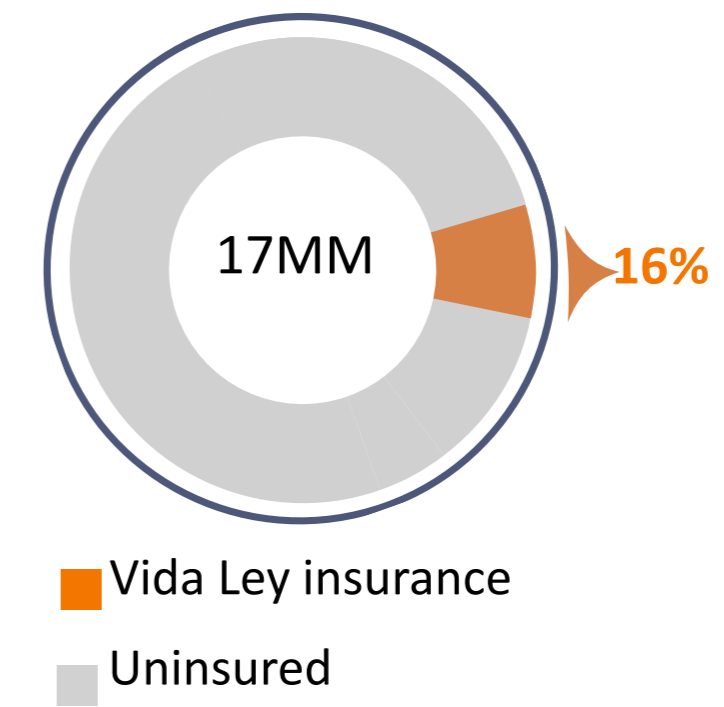
Markets with Attractive Growth Potential



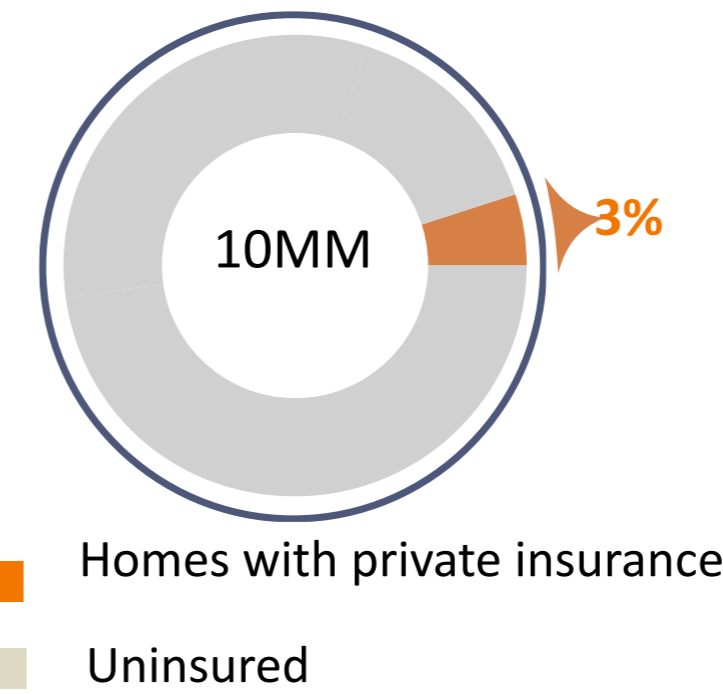
Source: World Bank, IMF 2019

Low Insurance Penetration

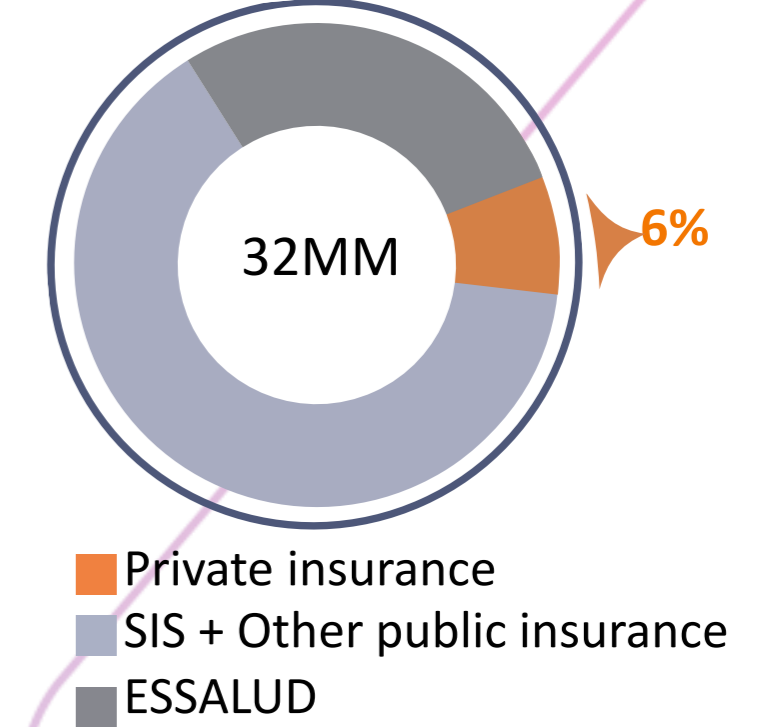
EAP* with Life insurance



Home



Health












*EAP: Economically Active Population

2

Diversified group leveraging leadership in different businesses to capture cross-selling opportunities...

Leading Market Positions in Core Segments

	Universal Banking	#1		Loans Deposits
	Microfinance	#1	Latam	Assets
	Insurance & Pensions	#1 #2 #2		Life P&C Pensions
	Investment Banking & Wealth Management	#1 #1 #2	  	Equity Fixed Income Equity Fixed Income

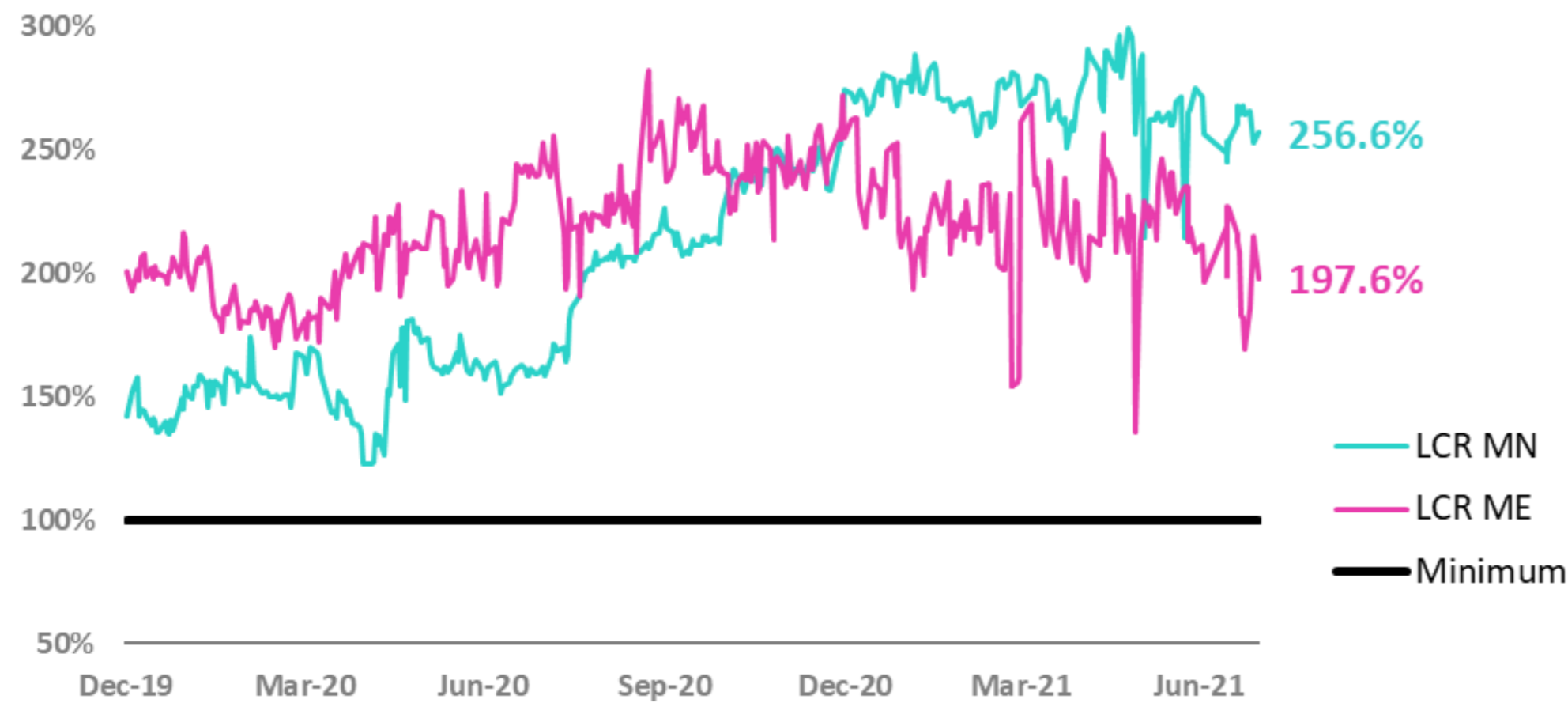
Generating customer centric synergies to offer a wide range of solutions to clients



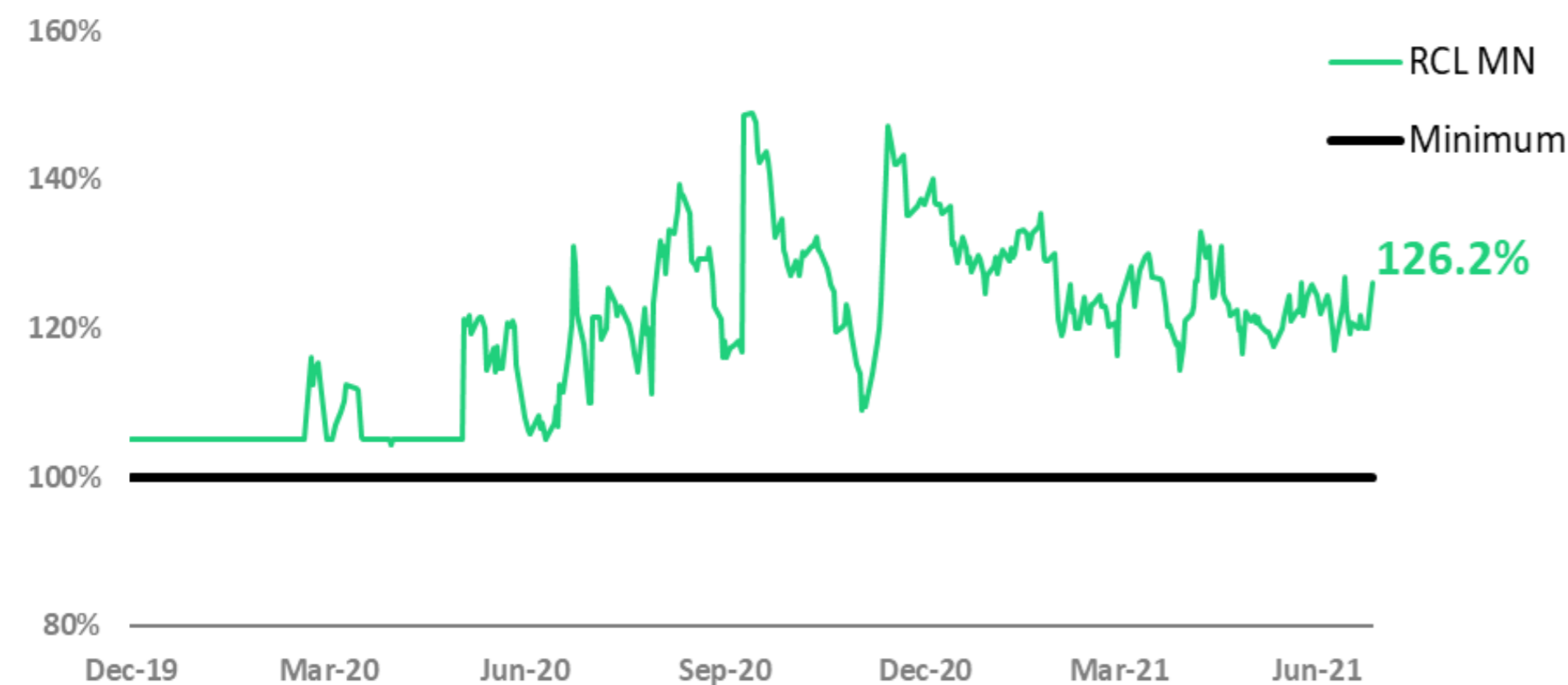
3 Solid balance sheet...

BCP Stand-Alone and Mibanco maintain a high liquid position

BCP Stand-Alone



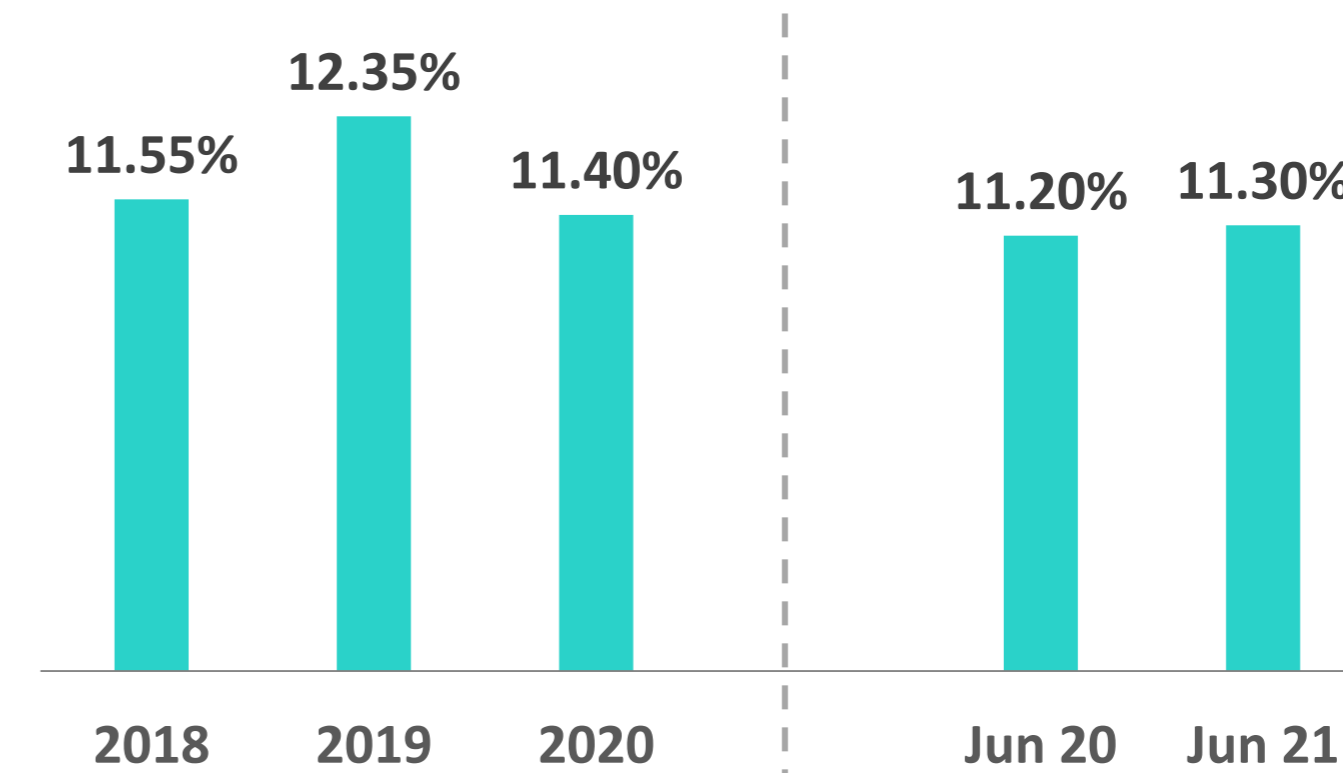
Mibanco⁽¹⁾



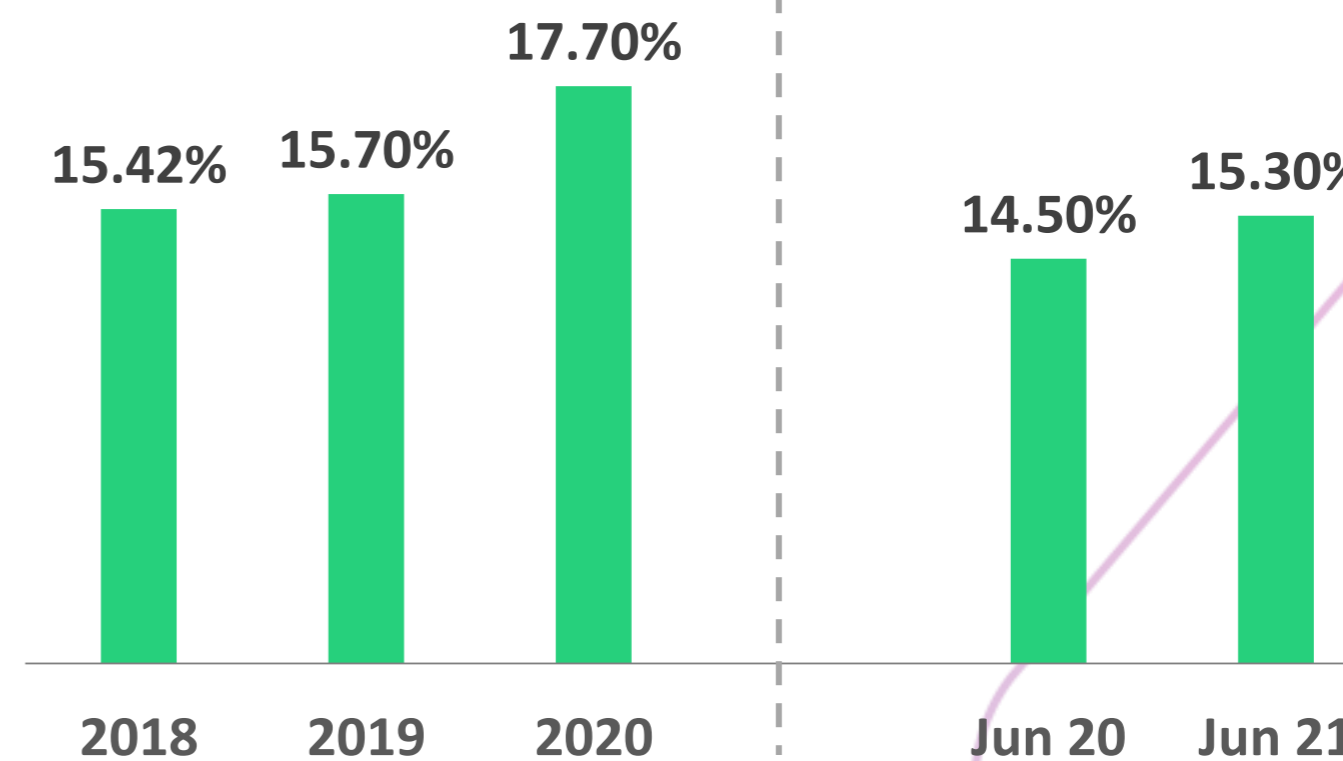
(1) Mibanco's LCR in dollars has maintained above 100% for the same period, posting 265.8% as of June 17th 2021.

CET1 Levels remain within internal targets

BCP Stand-Alone CET1



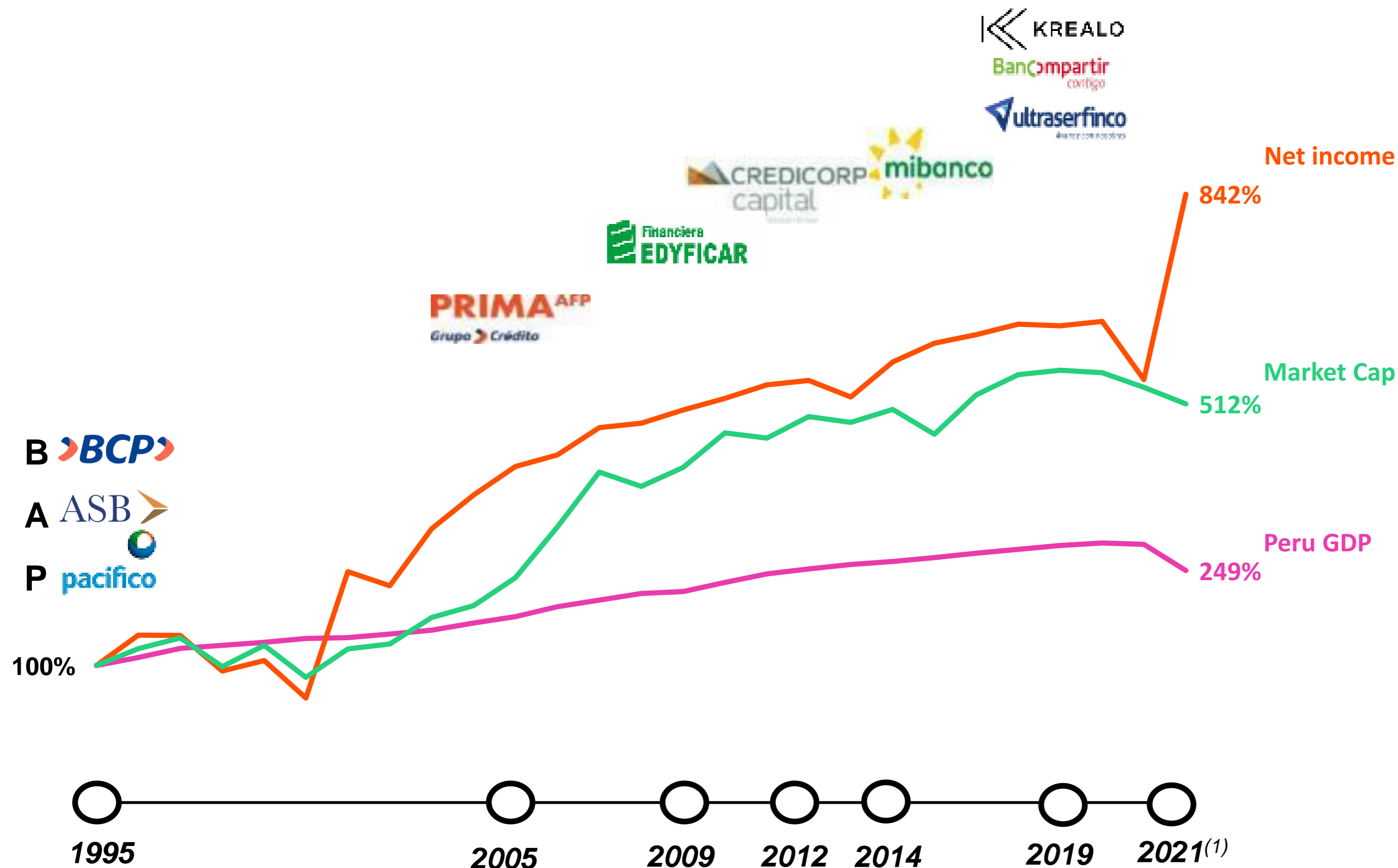
Mibanco CET1⁽²⁾



(2) Mibanco CET 1 at December 20 register (+) RWA Deferred tax assets generated as a result of temporary differences in income tax, in excess of 10% of CET1.

3

... and experienced management have driven resilience through economic cycles...






Capitalizing the Growth Opportunity (US\$ Billion)

	1995	2019	
Loans	2.1	33.6	▲ 16x
Deposits	2.5	32.6	▲ 13x
Net Equity	0.4	7.8	▲ 20x
Market Cap	1.1	17.0	▲ 15x
Net income	0.1	1.3	▲ 13x
Clients (million)	0.8	12	▲ 14x
Employees (thousand)	7 ⁽²⁾	35.8	▲ 5x

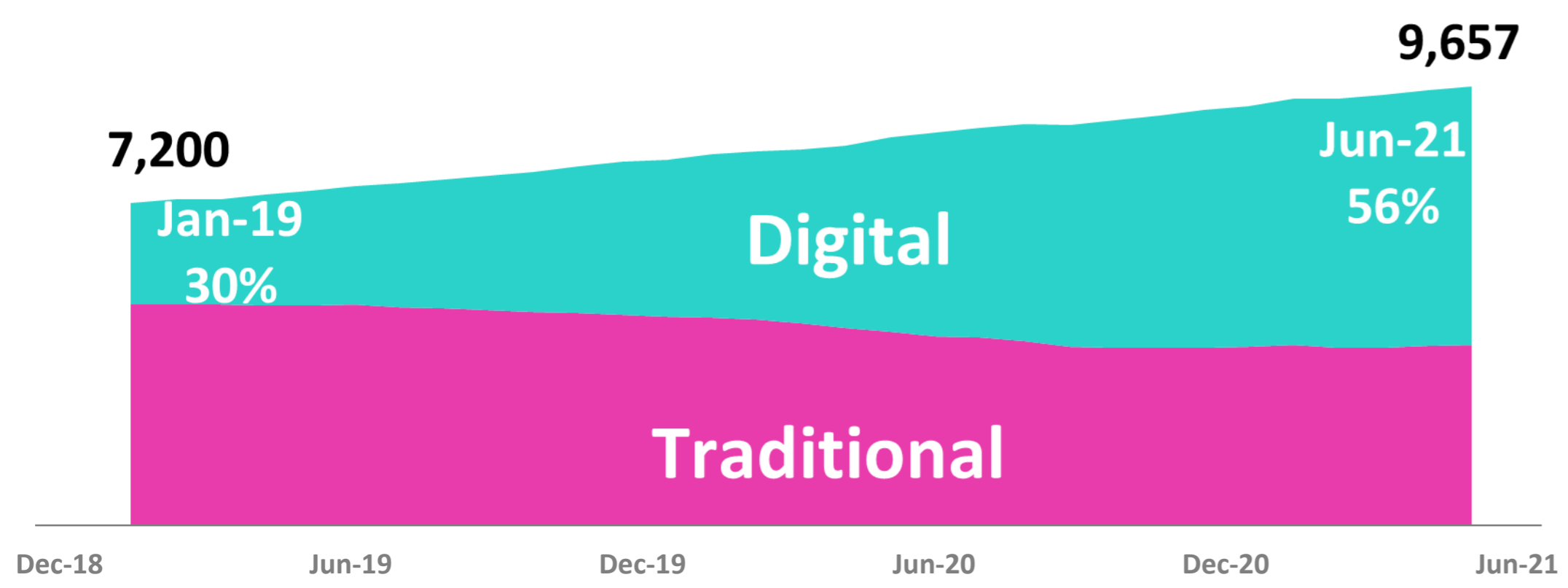
(1) As of June 2021.
 (2) Data available for 1996

4 Digital transformation...

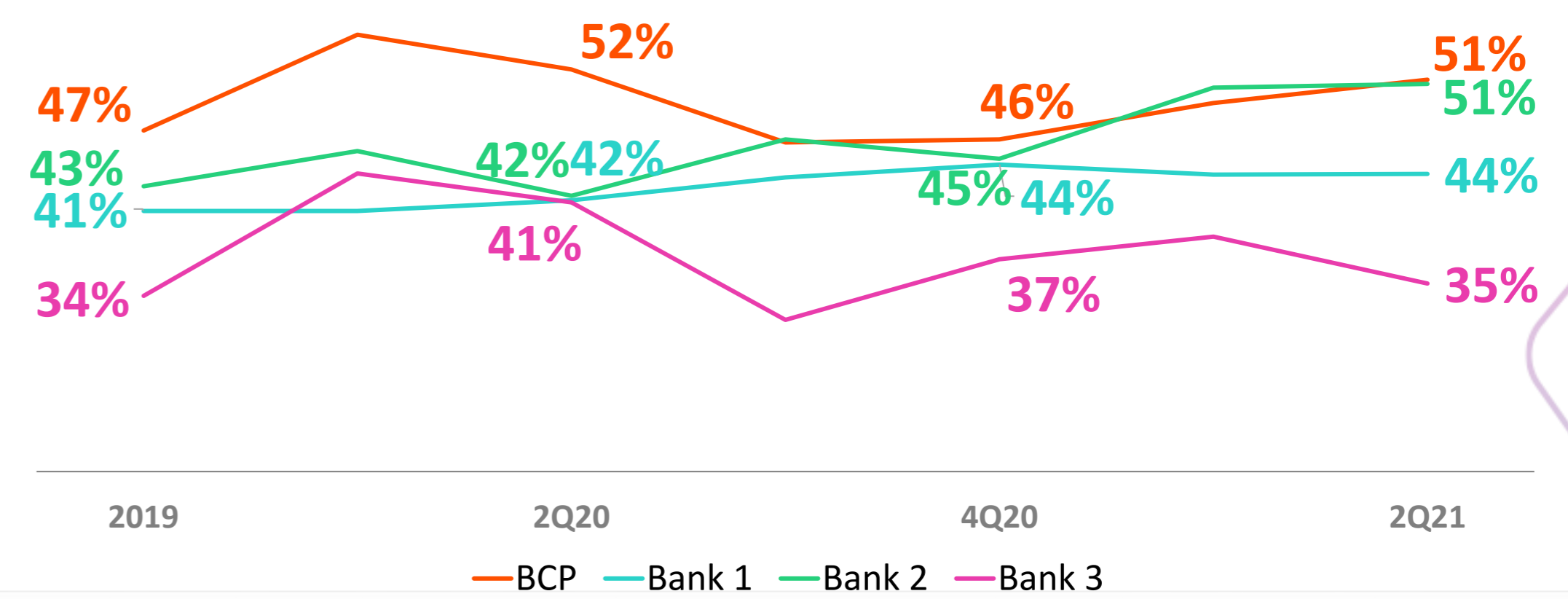
We are improving time to market and operating stability, without losing sight of cyber risks

		1H21 YoY
	New software releases	+ 113%
	Downtime of key channels	- 54%
	FFIEC ⁽¹⁾ Cybersecurity Assessment Tool ⁽²⁾	82% progress to "Advanced" Level ⁽³⁾

Digital Clients evolution (%)

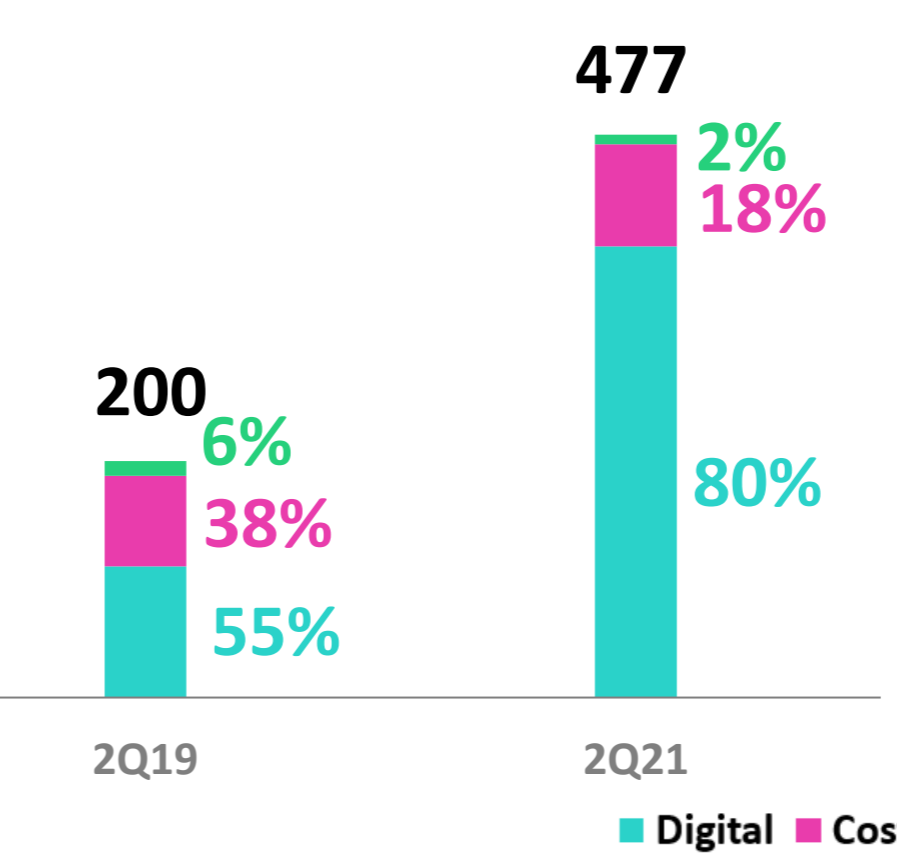


Client Satisfaction evolution (T2B, %)

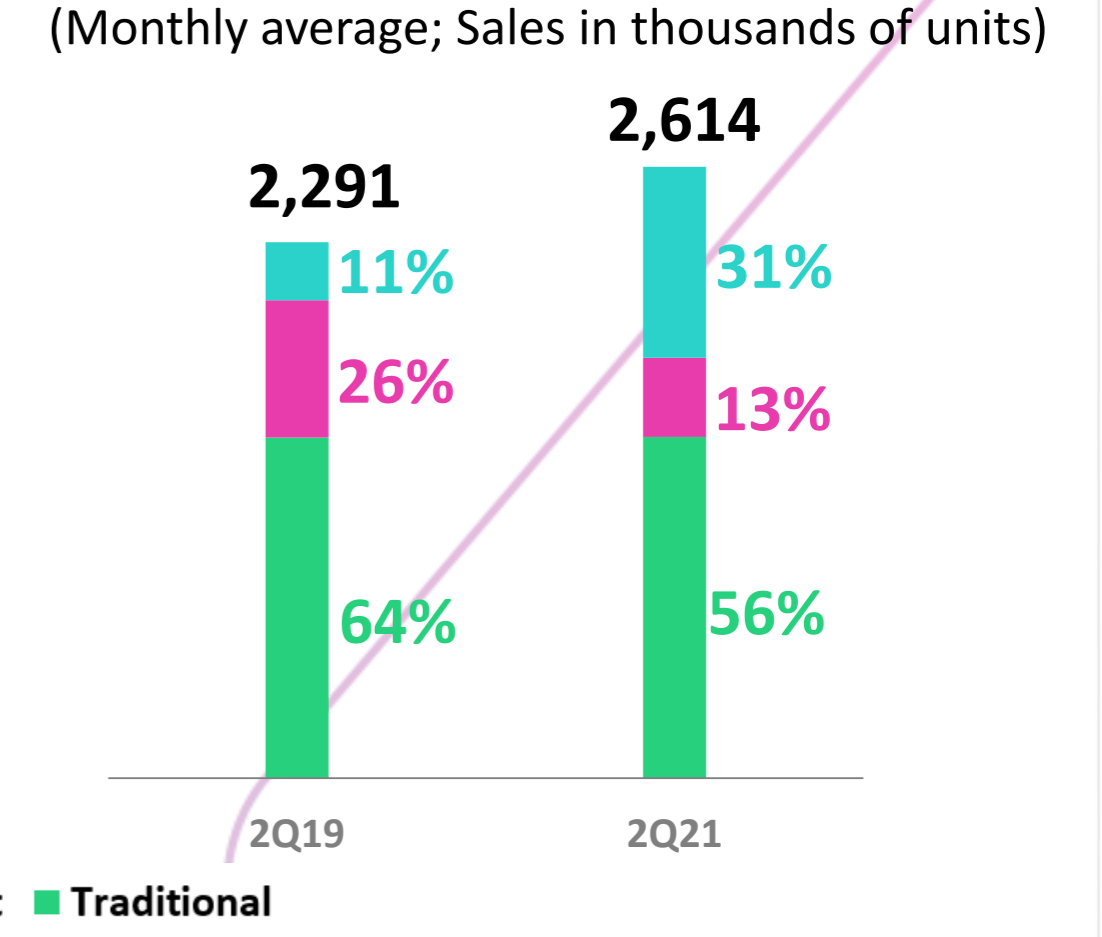


Retail Banking

Transactions by type (Millions of transactions)



Sales by type (Monthly average; Sales in thousands of units)



1. The Federal Financial Institutions Examination Council is a formal U.S. government interagency body composed of five banking regulators that is "empowered to prescribe uniform principles, standards, and report forms to promote uniformity in the supervision of financial institutions".
 2. FFIEC developed the Cybersecurity Assessment Tool (Assessment) to help institutions identify their risks and determine their cybersecurity preparedness.
 3. Percentage of controls implemented out of the total required to reach our 2021 target of: 90% of "Advanced" level and 100% of previous levels.

4

Digital transformation...

(Metrics as of June 2021)



1 (1)



+ **6.6** million users
+ **1** million financially included



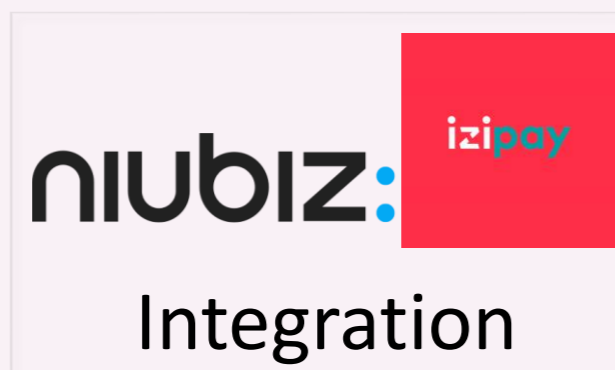
+ **27** million monthly transactions
68% carried out by SMEs



9 weekly transactions per user



CAC **\$/14.09**



NPS **56%**

tenpo



2 (2)



Started 2019



+ **537** thousand users



+ **428** thousand monthly transactions



CAC **\$7.00**



NPS **68%**

tyba



Started 2019



+ **293** thousand users



+ **89** million AUMs



Launched in **Peru** in May 2021

1. Player #1 in Peru in number of users, among digital wallets (does not consider mobile banking of incumbent banks)
2. Player #2 in Chile in number of users, among digital wallets (does not consider mobile banking of incumbent banks)

... and sustainability at the core of the strategy ensure profitability in the long term...

Our North Stars for the **New Cycle of Business Unit Strategic Planning**

Create a **more sustainable and inclusive economy**



- » Increase financial Inclusion
- » Support transition to environmental sustainability



- » Contribute to formalizing the economy
- » Enable SME growth

Improve **financial health** of citizens



- » Deliver best in class experience efficiently
- » Build long-term, trusted relationships through transparency and simplicity



- » Educate people to make better financial decisions
- » Accelerate innovation to continue anticipating customer needs

Empower our people to thrive



- » Champion diversity, inclusion and gender equality
- » Develop future workforce, enhancing skills, effectiveness and impact



- » Enhance governance structure and encourage people to do the right thing
- » Develop creative solutions and partnerships

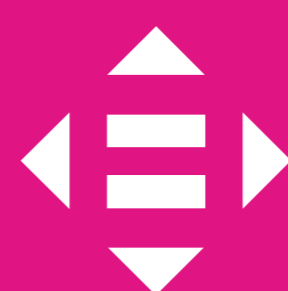
5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS



4

... and sustainability at the core of the strategy ensure profitability in the long term...

Recent Milestones

2021 Priorities



- Carbon Emissions Corporate Taskforce
- ESG Risk Mgmt Framework Corporate Taskforce



- Launched Eco-factoring line (Pilot): \$648k

MINAM



- Responsible Investing
- Commercial & Investment Banking products



MFR

PODS



Financial Inclusion

Financial Education

Gender Equity



+1 million citizens



+36k SMEs



+2 million TVclip viewers



+2.5 million viewers



+10k entrepreneurs mentored



Female Board members engaging with female senior executives

- Scale Financial Inclusion & Education
- Group's Diversity
- Insurance products with gender lens



The Institute of Internal Auditors

- Sustainability goals in annual incentive programs for C-level executives

- BCP Certifications



- Credicorp: Added direct channel for the ethics line

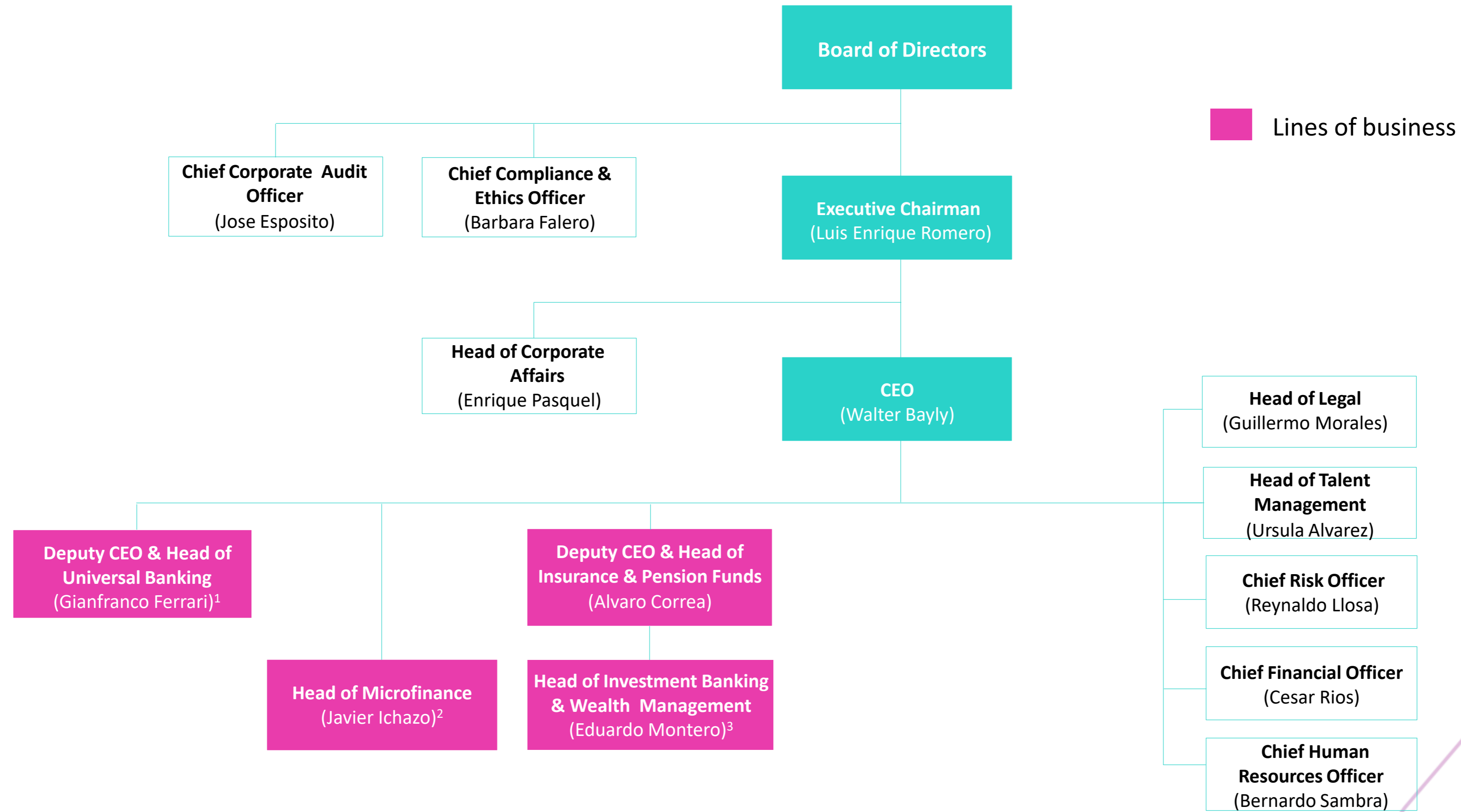


- Further improvements, inc. the development of Group Governance Guidelines

Opportunities to improve our ESG disclosure have been identified. We aim to progress in the adoption of international reporting frameworks in our Sustainability Report 2021.

Management Structure

Management structure that supports Lob's...



1. CEO of BCP
2. CEO of Mibanco
3. CEO of Credicorp capital

Corporate Governance – Board of Directors

Board of Directors	Diversity>>					Competencies >>				
	Gender	Position	Country of provenance / experience	Ternure (years)	Independent*	Executive Experience	International Experience	Banking / Finance / Audit / Risk / Legal	Sustainability/ Corporate Governance	Relevant Non-financial industry expertise (retail, mining, digital, education)
Luis Romero Belismelis	M	C	Peru	12	No	●	▨	●	▨	●
Raimundo Morales Dasso	M	VC	Peru	13	No	●	●	●	○	▨
Fernando Fort Marie	M	D	Peru	39	No	▨	○	●	▨	○
Alexandre Gouvea	M	D	Brazil	0	Yes	●	●	●	▨	●
Irzio Pinasco Menchelli	M	D	Peru	3	Yes	●	●	▨	▨	●
Antonio Abruña Puyol	M	D	Spain / Peru	0	Yes	▨	●	○	▨	●
Patricia Lizárraga Guthertz	F	D	Peru / USA	4	Yes	●	●	●	●	○
Maite Aranzabal Harreguy	F	D	Spain	0	Yes	●	●	▨	●	●
Leslie Pierce Diez Canseco	M	D	Peru	0	No	●	▨	▨	●	●

*Independence under criteria in force at that time.

Level of experience: High ● Medium ▨ Low ○

Corporate Governance – Committees 2020-2023

Board committees strengthen the Board's governance role and ensure oversight of internal control and risk management...

Board of Directors				
	Audit Committee ⁽¹⁾	Sustainability Committee ⁽²⁾	Risk Committee ⁽³⁾	Compensations and Nominations Committee ⁽⁴⁾
Luis Enrique Romero B.			M	M
Raimundo Morales			C	M
Fernando Fort		M		
Patricia Lizárraga G. ^{I*}	C	M		
Irzio Pinasco Menchelli ^I	M			
Alexandre Gouvea ^I			M	C
Maite Aranzábal H. ^I	M	C		
Antonio Abruña Puyol ^I		M		M
Leslie Pierce Diez-Canseco		M		

C: Chairman.
M: Member.
I. Independent Director
*Financial expert.

(1) Established on October 31, 2002.
(2) Established on June 23, 2010.
(3) Established on March 28, 2012.
(4) Established on February 5, 2020.

** Mrs Barbara Bruce is a member of the Sustainability Committee. Also, she is a member of the Board of Directors of BCP.

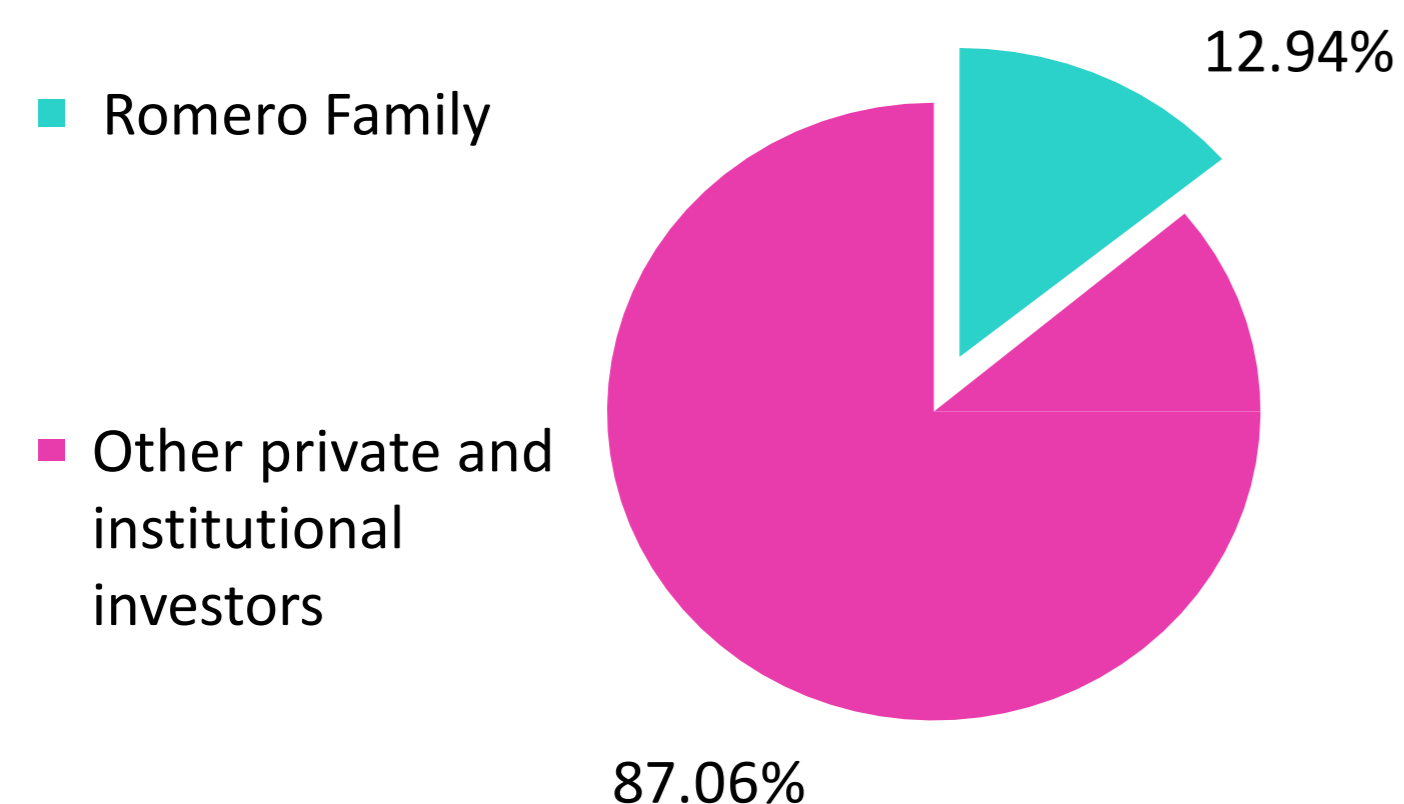
** Mr Pedro Rubio Feijoo is a member of the Risk Committee. Also, he is a member of the Board of Directors of BCP, Prima AFP, Credicorp Capital and other subsidiaries of Credicorp.
Mr Raimundo Morales Dasso will act as advisor to the Audit Committee.

Credicorp Strategy - Shareholders' Structure

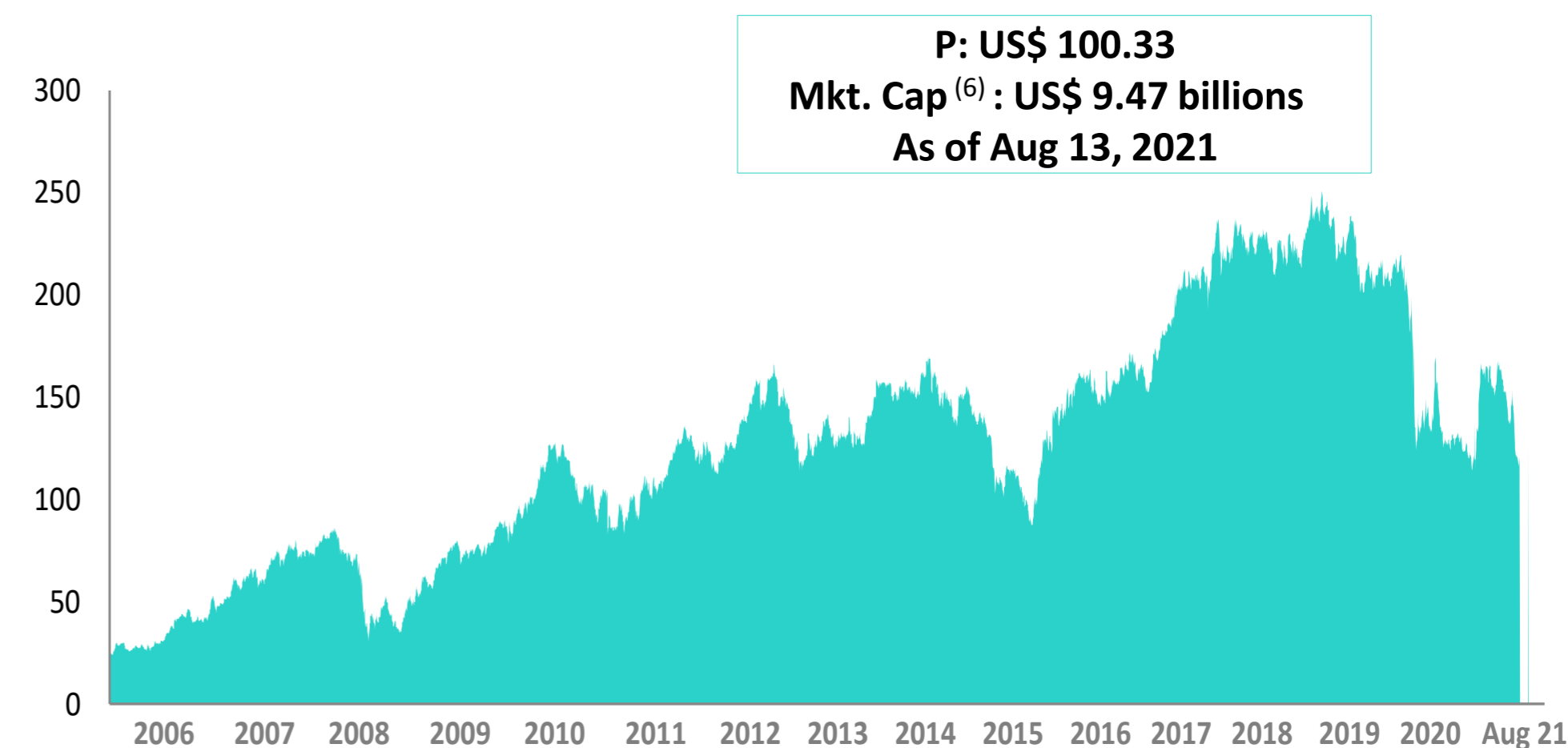
Credicorp's market cap was US\$ 9.47 billions as of Aug 13th, 2021....

Shareholders' structure

(Based on Outstanding shares: 94.4 million shares)



Stock Price Performance



	2014	2015	2016		2017	2018		2019	2020
			Ordinary dividend	Special Dividend		Ordinary dividend	Special Dividend		
Pay-out ratio based on floating shares ⁽¹⁾⁽²⁾	21.7%	21.1%	27.8%	35.6%	27.5%	39.9%	16.0%	55.90%	-
Pay-out ratio based on outstanding shares ⁽¹⁾⁽³⁾	26.8%	25.0%	33.0%	42.2%	32.7%	47.4%	19.0%	66.40%	-
Dividend Yield ⁽¹⁾⁽⁴⁾	1.5%	2.0%	2.2%	2.4%	2.0%	2.5%	1.1%	4.10%	-
Earnings per share (S/ / share) ⁽⁵⁾	30.04	38.91	44.23	44.23	51.49	50.13	50.13	53.66	4.49
Market capitalization (US\$ Millions)	12,776	7,762	12,591	12,591	16,487	17,622	17,622	16,946	12,196
Dividend per share	S/ 6.7700	S/ 8.1910	S/ 12.2865	S/ 15.7000	S/ 14.1726	S/ 20.0000	S/ 8.0000	S/ 30.0000	-

1. Dividends corresponding to the results of each year are declared and paid the following year.

2. Floating shares: 79.5 million as of Dec 2020.

3. Outstanding shares (including Treasury shares): 94.4 million in all periods.

4. Dividend Yield is calculated using Dividend paid in US\$ / Stock price on Declared Day. For those dividends declared in Soles, the dividend was converted to US\$ using the exchange rate registered by the SBS at the close of the respective declared day.

5. Basic earnings per share is calculated by dividing the net profit for the year attributable to Credicorp's equity holders by the weighted average number of ordinary shares outstanding during the year, excluding the average number of ordinary shares purchased and held as treasury stock (see Note 30 to the Consolidated Financial Statements).

6. Market Capitalization is calculated using Outstanding shares.

II. Economic and Political Environment

Economic recovery in Peru progresses alongside an improvement in the sanitary situation and an uptick in vaccination

Economic Indicators

(% change) ⁽¹⁾

	1H21 vs 1H20	1H21 vs 1H19
GDP	20.3	-0.5
Non Primary GDP	22.6	-0.2
Construction	97.0	15.6
Commerce & Services	16.6	-1.4

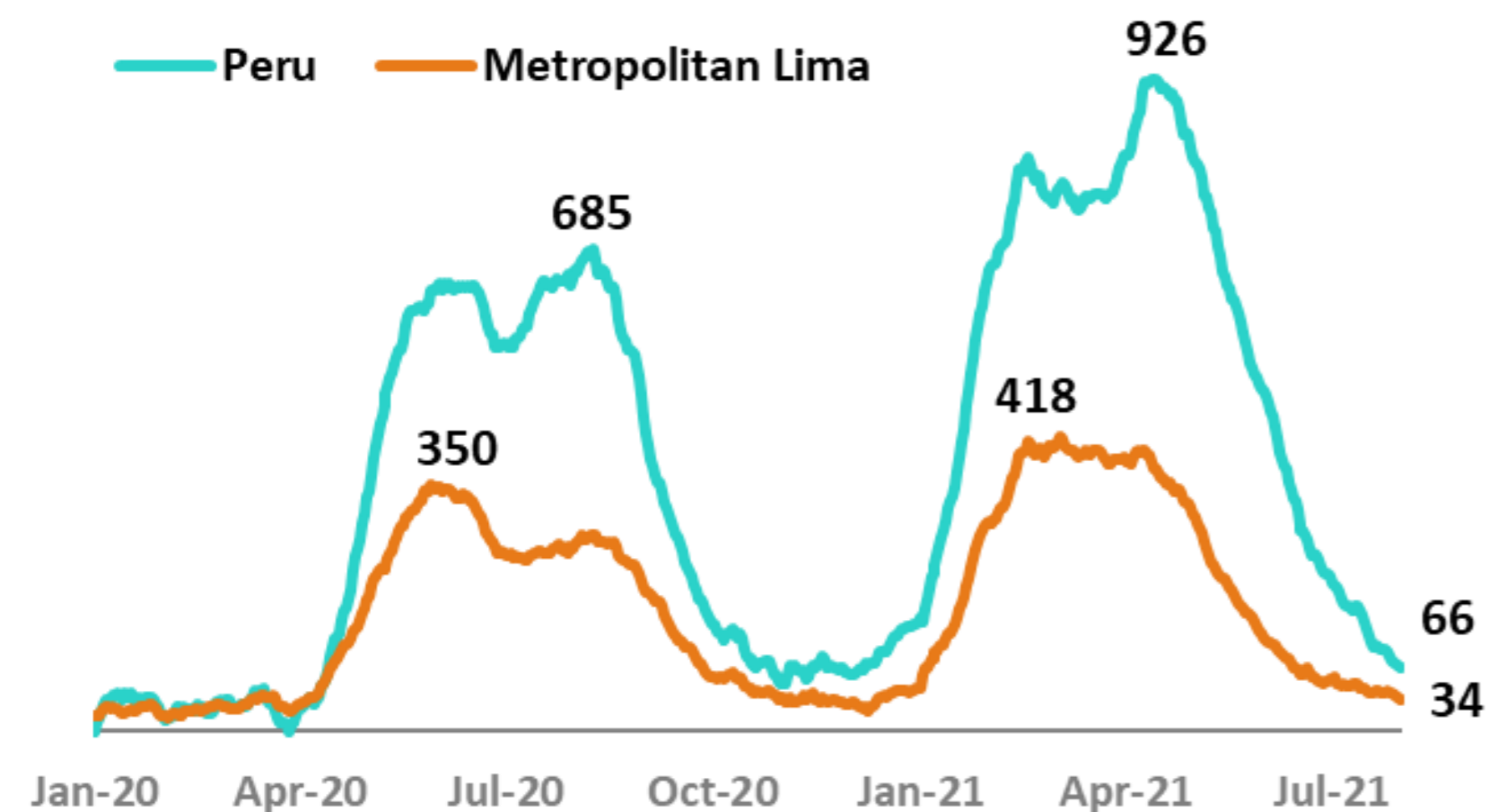
Copper Price

(US\$/lb., as of August 11th) ⁽²⁾



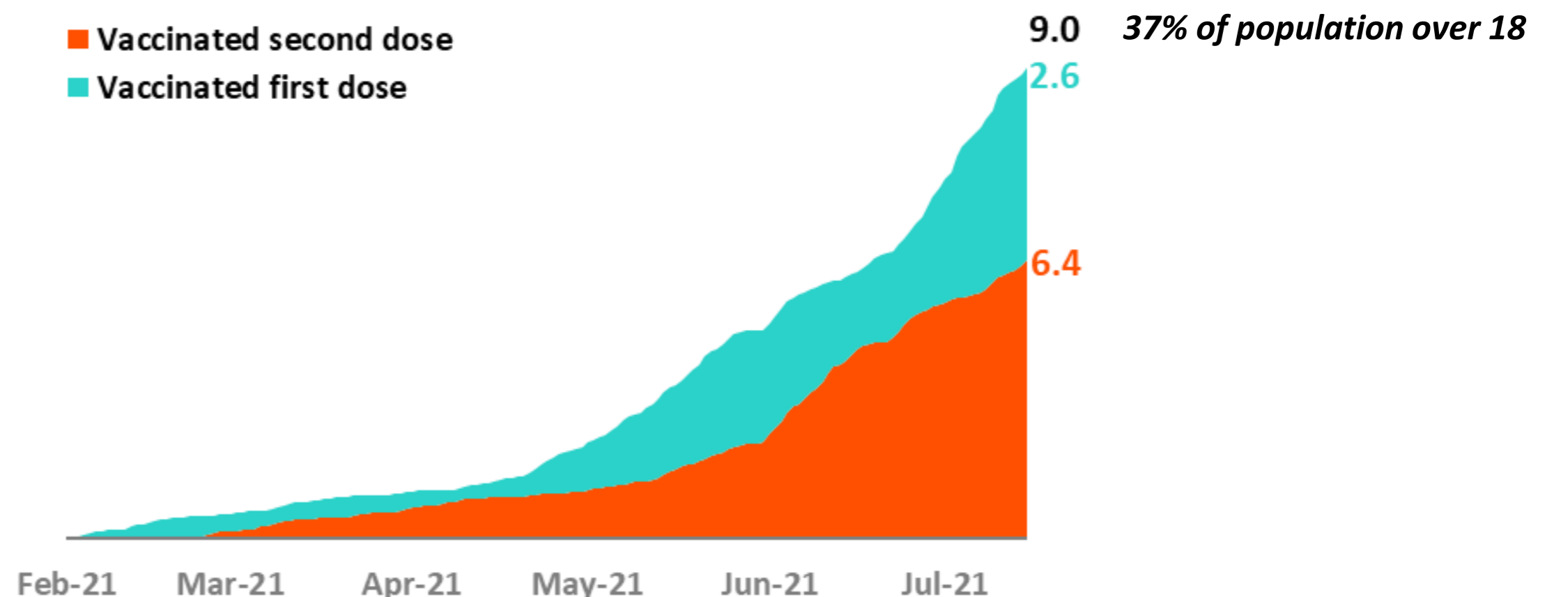
Excess mortality

(daily deaths, 7-day average, as of August 9th) ^{(3)*}



COVID vaccinated population

(millions, as of August 4th) ⁽³⁾



We still expect GDP to rebound 9% in 2021: strong commodity prices and expansive monetary and fiscal policies

1. Source: Central Bank

2. Source: Bloomberg

3. Source: Ministry of Health, Sinadef. *Excess compared to 2018-2019 average.

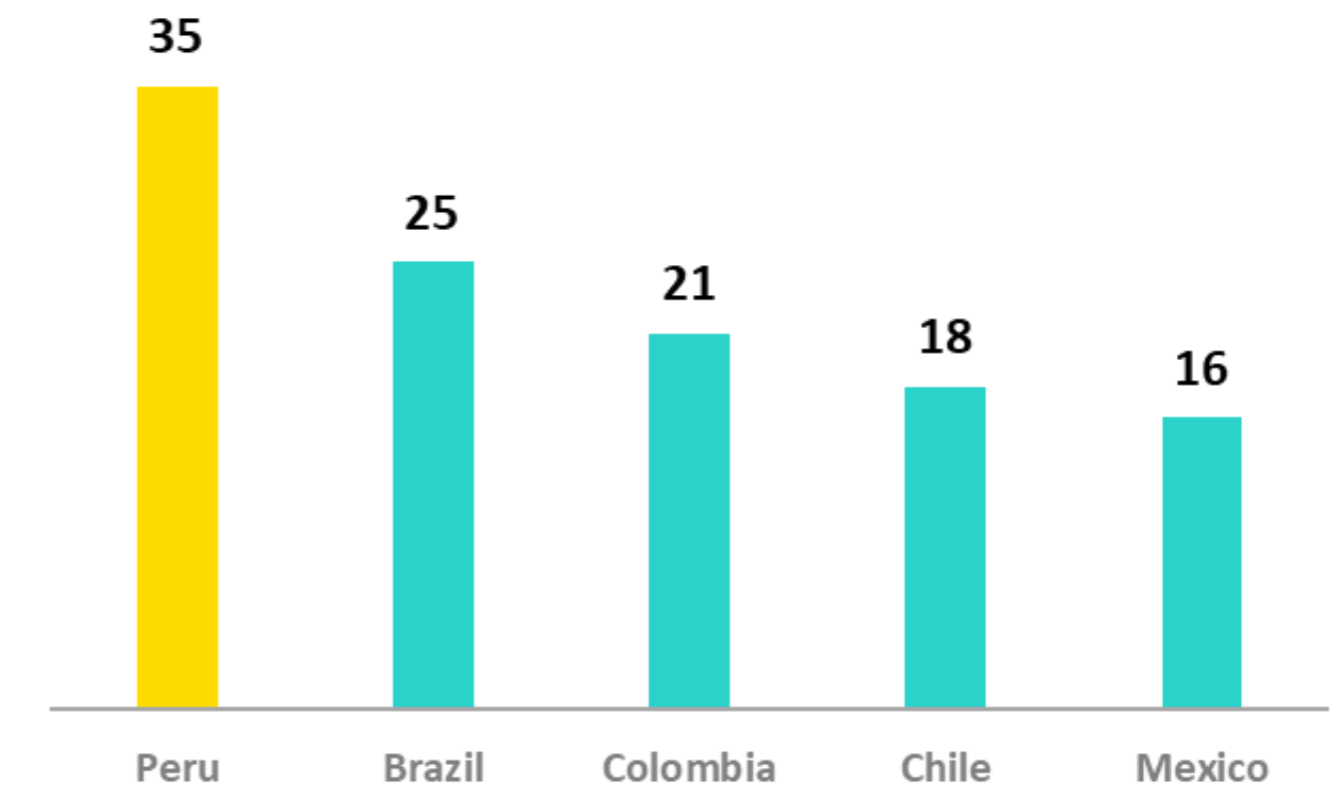
Political uncertainty in Peru has generated a negative impact on financial indicators; in contrast, our macro fundamentals and financial system remain solid

Financial Indicators

Indicators	31-Dec-19	Worst in 2020	31-Dec-20	11-Aug-21
USDPEN	3.31	3.67	3.62	4.09
CDS 5 years (bps.)	41	160	56	97
Sovereign 31 Yield (%)	4.60	4.88	3.51	6.38
Sovereign 34 Yield (%)	4.88	6.66	4.36	7.18
Net Int'l Reserve (USD billions)	68.3	67.6	74.7	72.8

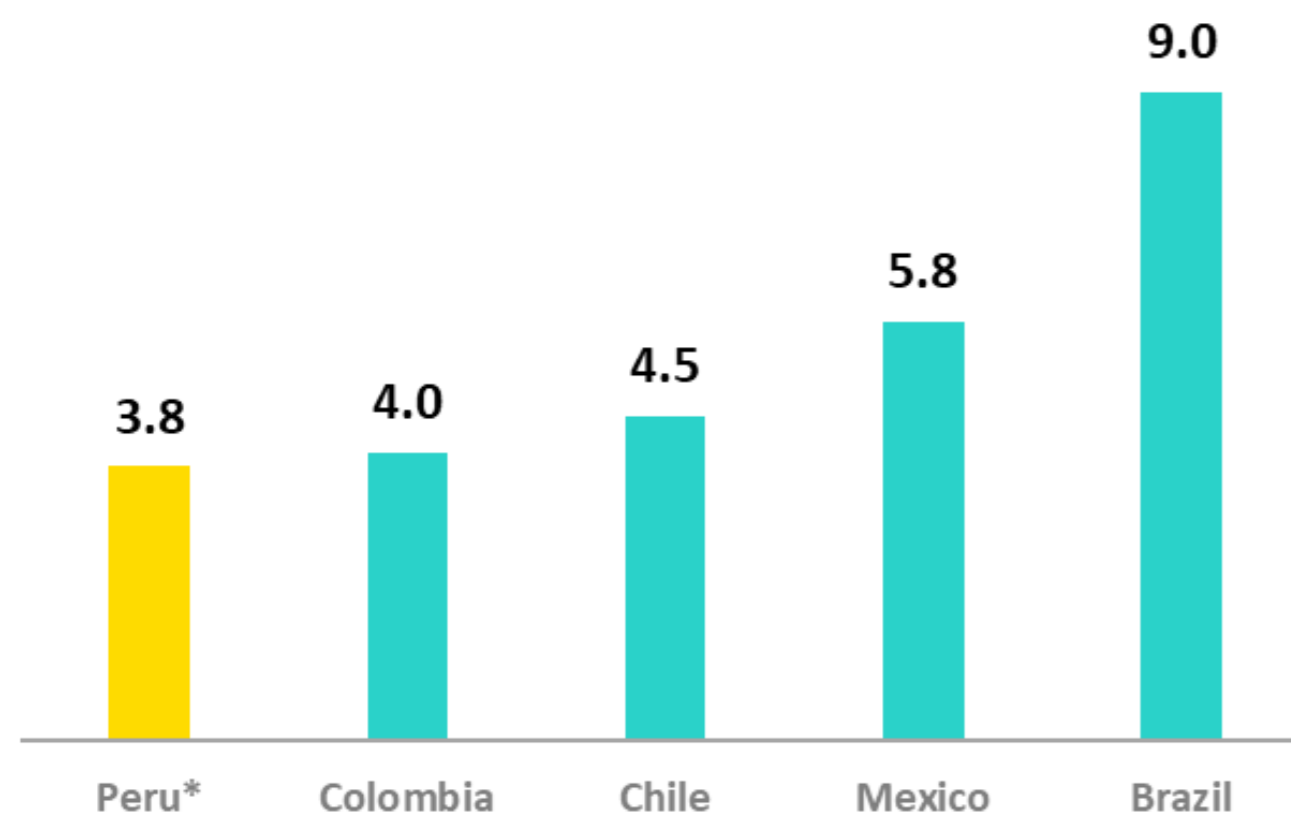
Net International Reserves

(% of GDP, latest data available) ⁽¹⁾



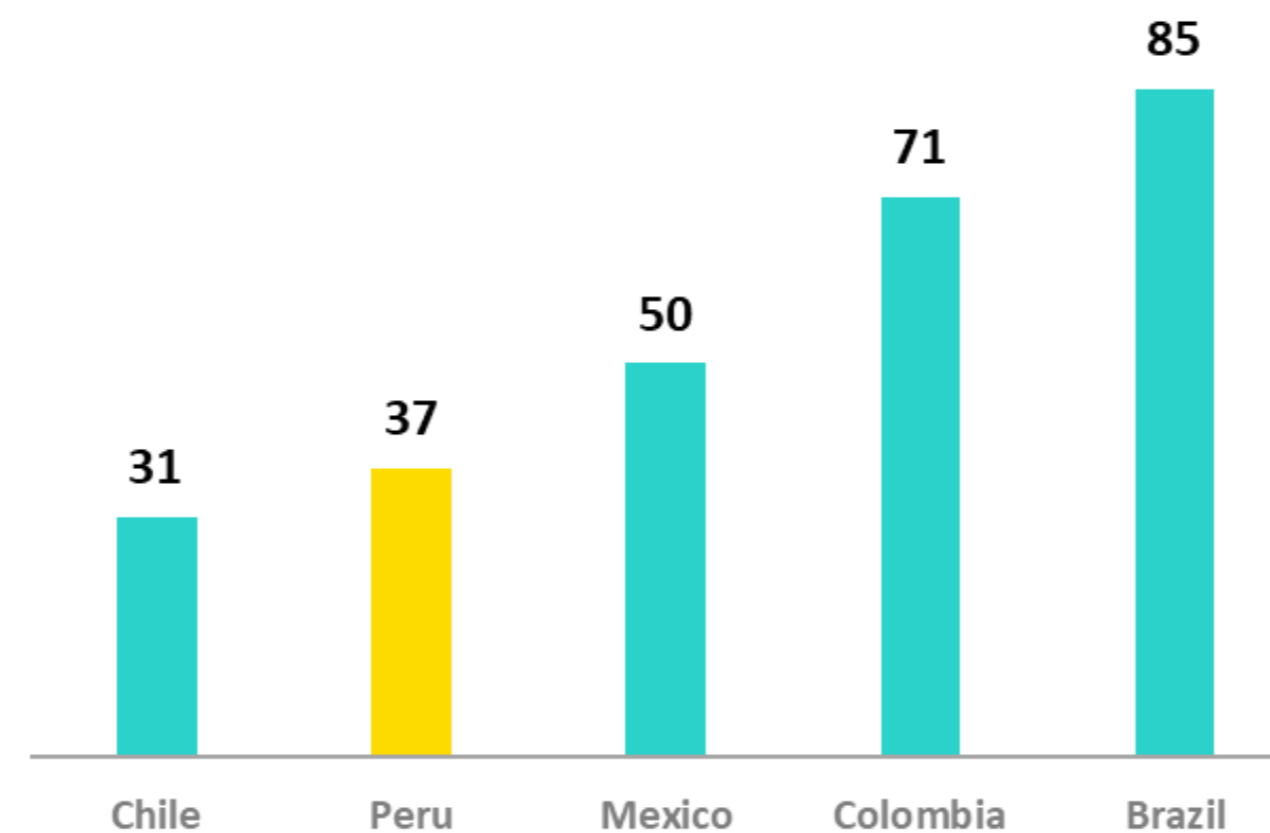
Headline inflation

(% change YoY, as of Jul-21) ⁽¹⁾



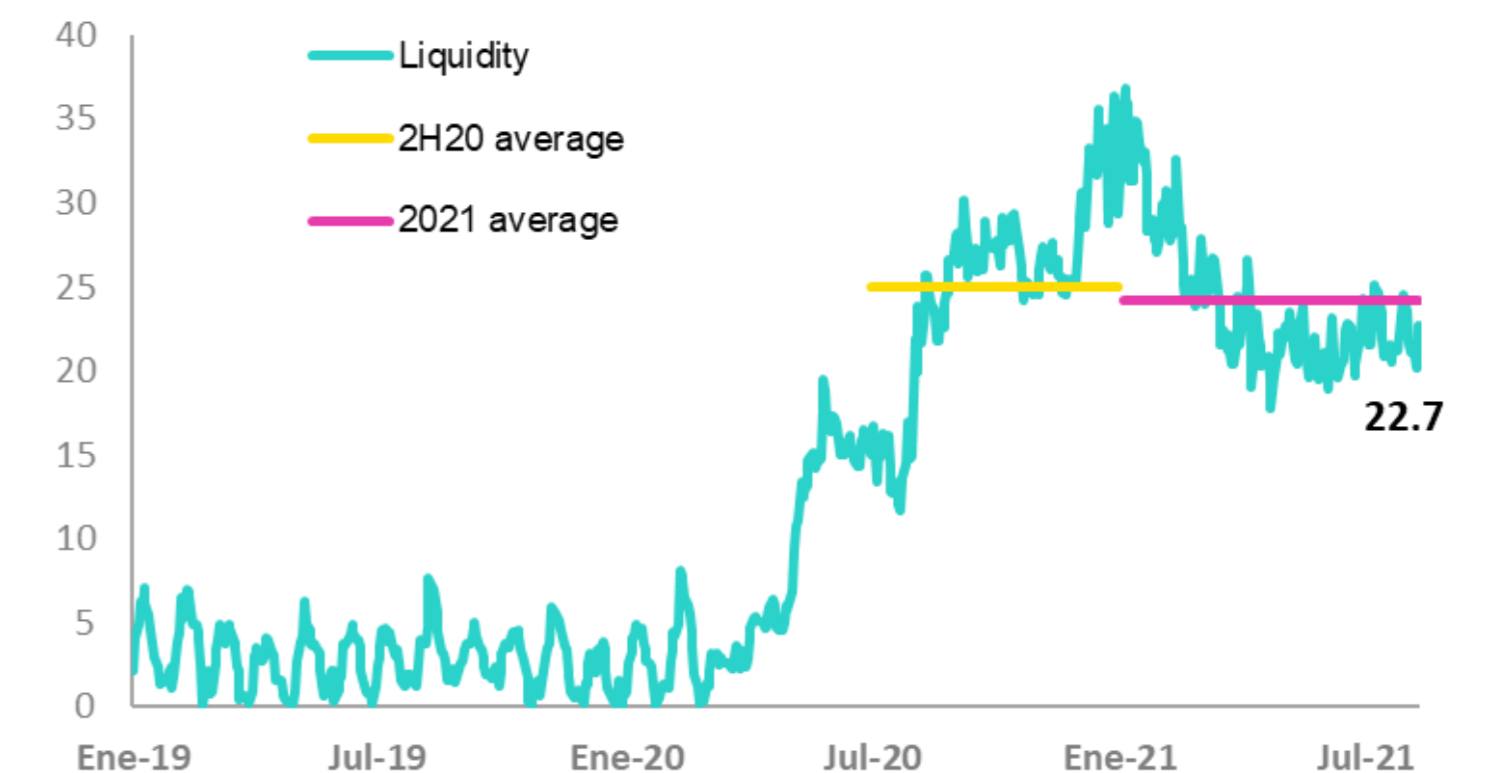
Public debt

(% of GDP, as of Mar-21) ⁽¹⁾



Peruvian Banking Liquidity Coverage Ratio

(S/ billions, as of August 11th) ⁽²⁾



1. Source: Central Banks. *Brazil data as of Jun-21.

2. Source: Central Bank of Peru.

In a context of political instability uncertainties and regulatory risks rise

Current Political context

Headwinds

- Non-technical cabinet
- Uncertainty around Monetary Policy leadership and key appointments
- More state intervention in the economy

Tailwinds

- Moderate Finance Minister
- Opposition has a majority in congress
- Government lacks popular and institutional support

Examples of state intervention

Banking

- Banco de la Nacion / Agrobanco more active
- New / amendment of government reprogramming facilities
- More restrictive interest rates caps and fee regulation

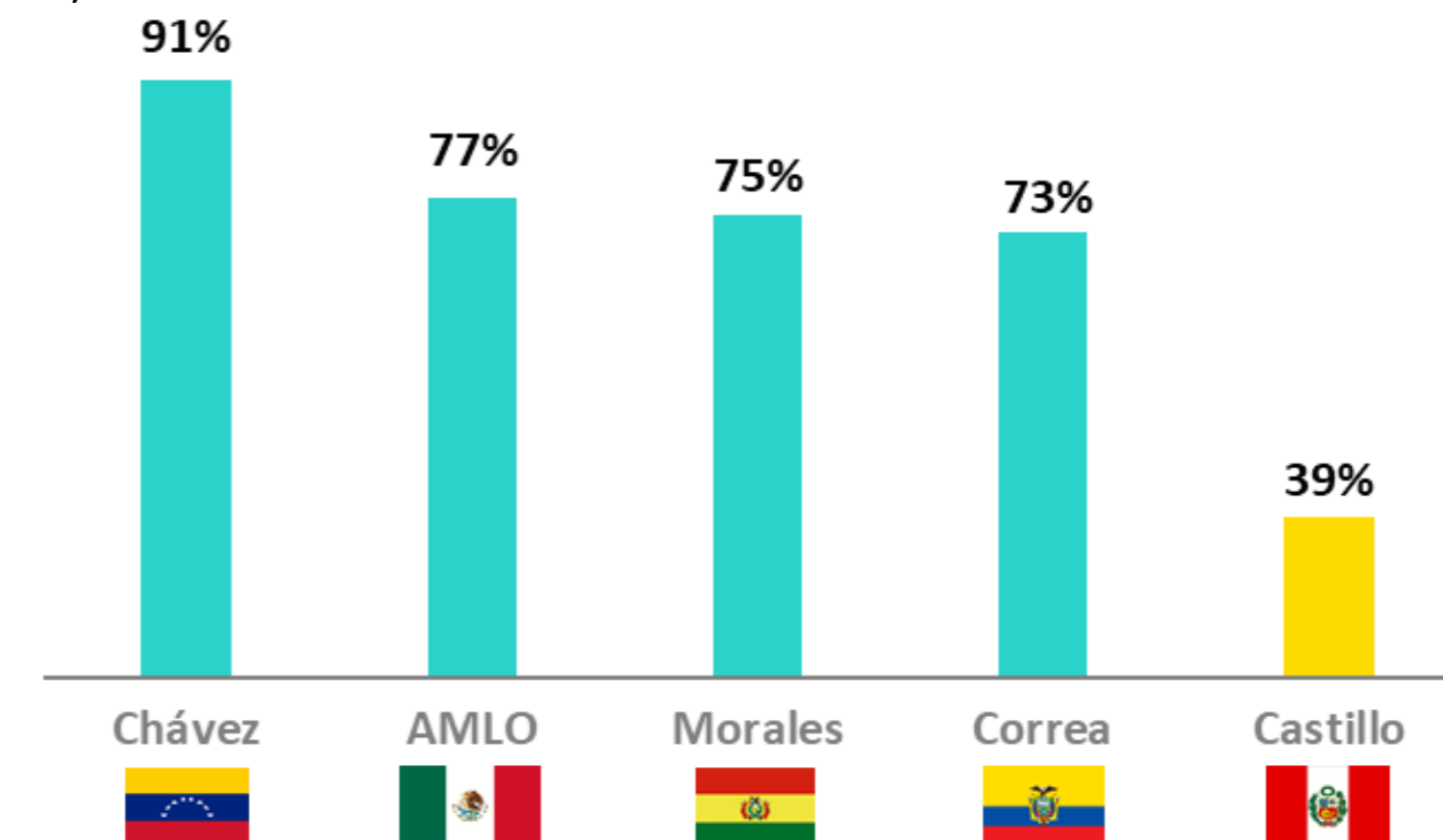
Insurance Pensions

- Increased regulation of private health and insurance systems
- Structural changes in the Private Pension System

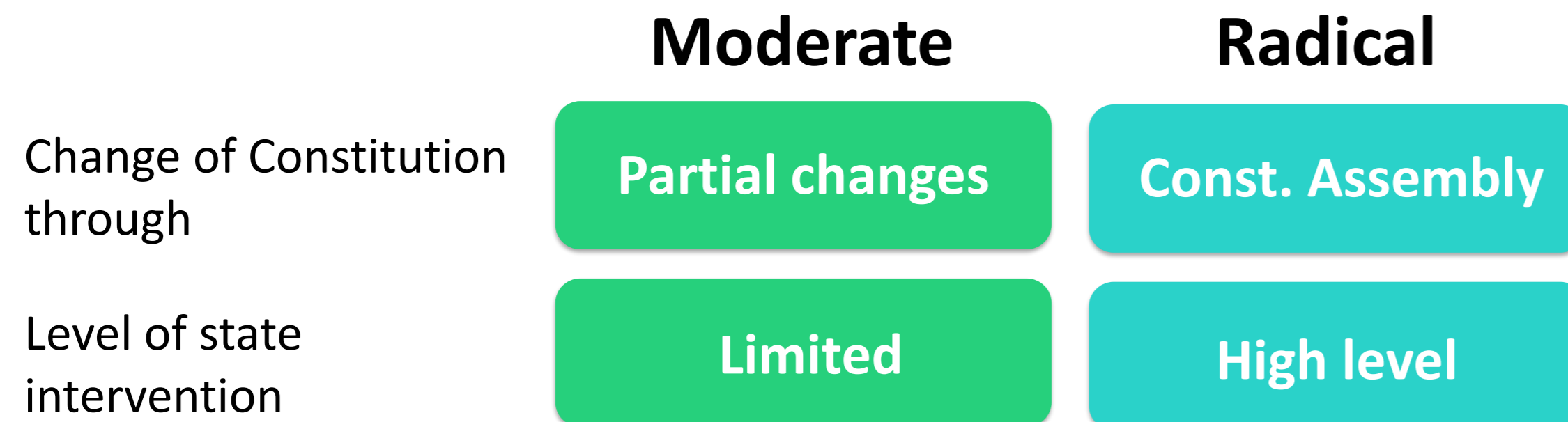
Lower support for new President than that seen for other presidents in Latam

Presidential approval

(%, at beginning of term)⁽¹⁾



Prolonged government confrontation triggers long term risks



1. Source: Datum, Datanálisis, Cedatos, El Financiero

III. Lines of Business (LoBs)

CREDICORP

Universal Banking



Universal Banking - Overview



As of Jun-21

Assets	S/ 187,856 millions
Loan Portfolio	S/ 118,872 millions
Portfolio Composition	45.2% Wholesale Banking 54.8% Retail Banking
Employees	16,659
Profit Contribution	S/ 1,452.1 millions
ROAE Contribution	18.1%



As of Jun-21

Assets	S/ 13,113 millions
Loan Portfolio	S/ 8,764 millions
Employees	1,564
Profit Contribution	S/ 26.6 millions
ROAE Contribution	7.3%



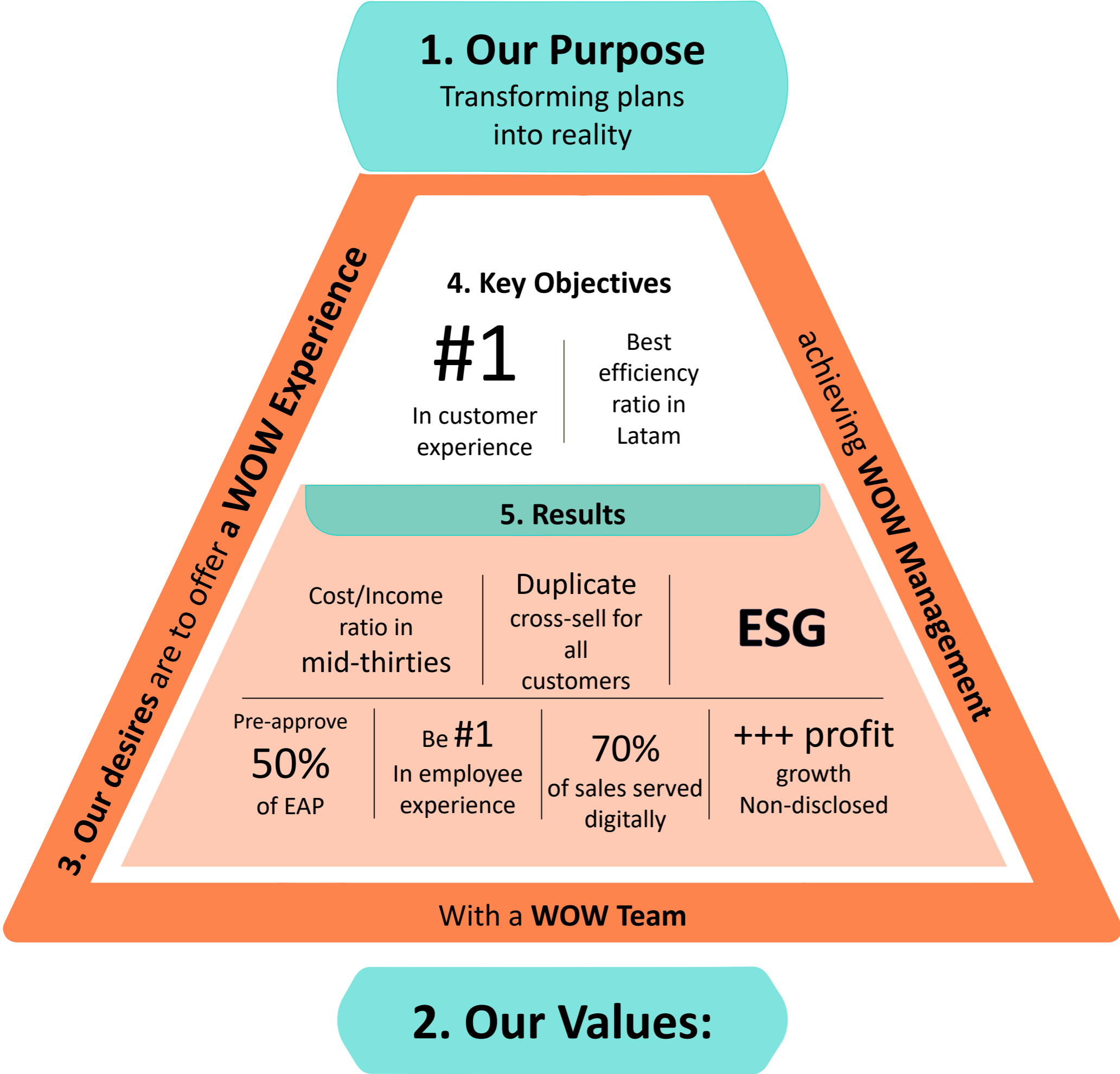
Market Leader (May 21)	Loans	Deposits
	30.3%	33.7%

Market shares (May 21)	Loans	Deposits
	6° Place 9.1%	6° Place 9.0%

363 branches	6,818 bank agents	2,291 ATM's
--------------	-------------------	-------------

47 branches	851 bank agents	305 ATM's
-------------	-----------------	-----------

Transforming Plans into Reality



Remaining close to our clients and efficiently growing our income sources while benefiting from digital capabilities and scale

Deepening our connection to communities to generate value for all of our stakeholders and ensure long-term sustainability

- #Test&Learn #CustomerCentricity #Risk-Conscious&Righteous
- #Collaboration #GiveYourBest #BoostYourSkills

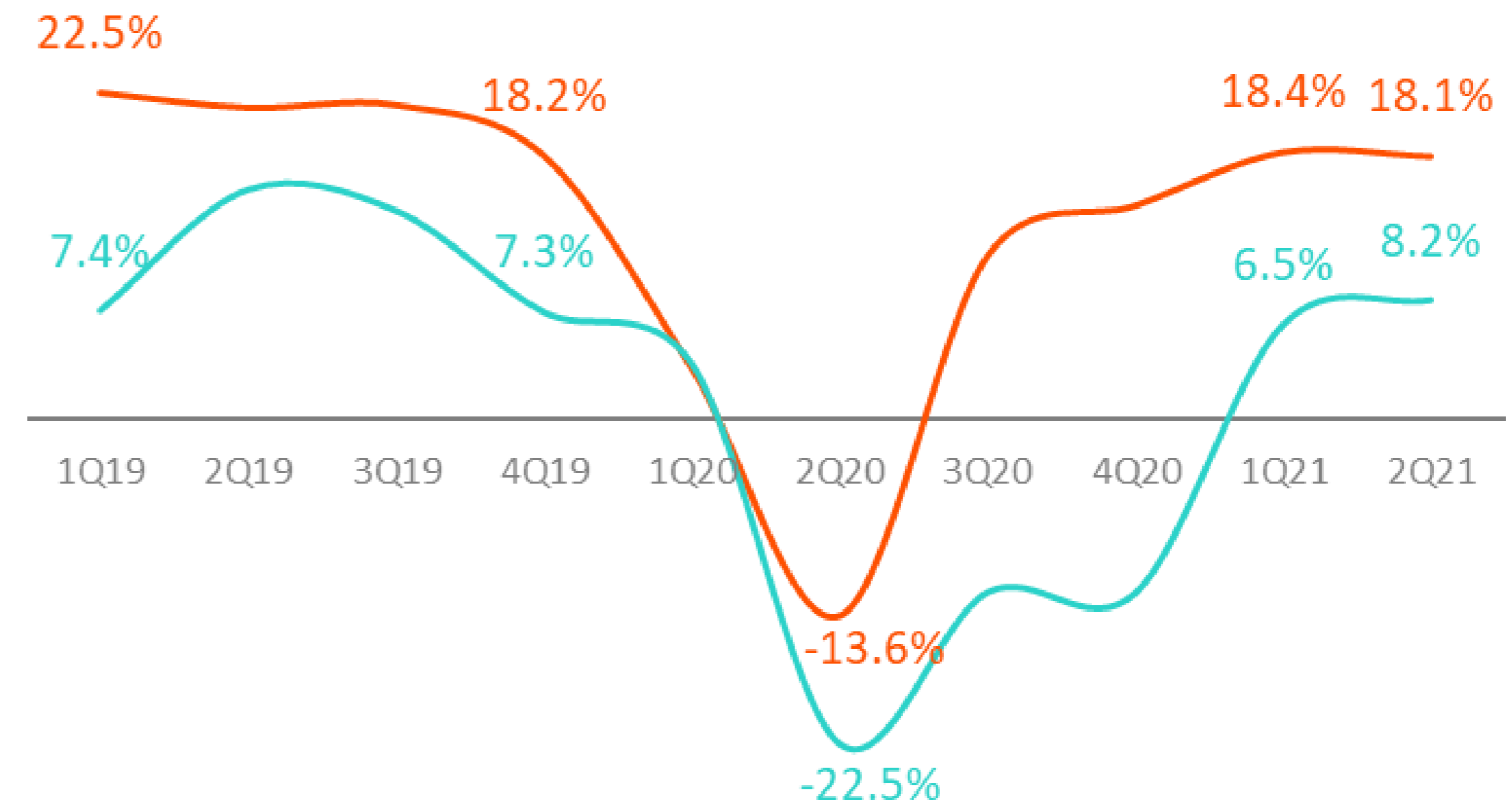
Universal Banking: BCP Stand-alone drives the recovery

BCP Stand-Alone's 2Q21 ROAE is already topped 18% driven by....

Earnings Contribution (%, Annualized)	BCP Stand-Alone BCP Bolivia	104% 2%
--	--------------------------------	------------

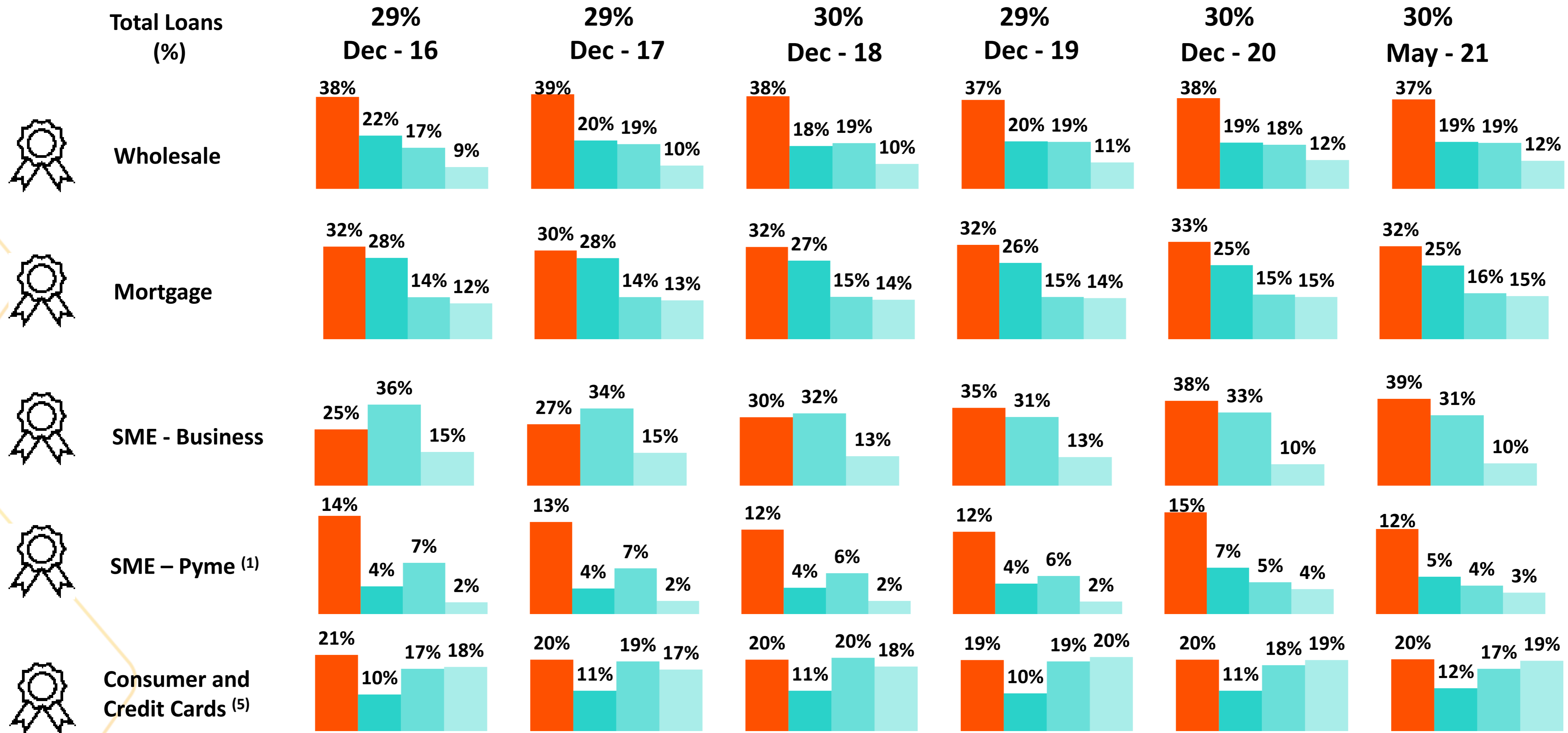
	QoQ (% change)	YTD (% change)
Structural Loans	+3.6%	-5.3%
Core Income ⁽¹⁾	+8%	+8%
Provisions	-27%	-79%

ROE Contribution ⁽²⁾
(%, Annualized)



1. Includes income from NII, Fee income and Net gain from FX transactions
 2. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).

Loans Market Share



1. BCP includes Mibanco's market share.

2. BBVA Perú includes Financiera Confianza

3. Scotiabank includes Crediscotia

4. Interbank includes Financiera Oh!

5. Effective on 2021, local GAAP require financial institutions to include the non-revolving line usage from credit cards into the Consumer segment. For comparative purposes between competitors and segments, the market share of the Credit Card segment is now fully included in the Consumer market share.

Source: SBS and ASBANC

BCP

BBVA Peru(2)

Scotiabank Perú(3)

Interbank(4)

Falabella



Deposits Market Share

Total Deposits (%)

29%
Dec - 16

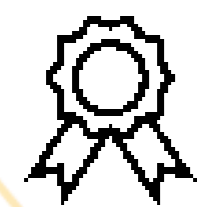
30%
Dec - 17

30%
Dec - 18

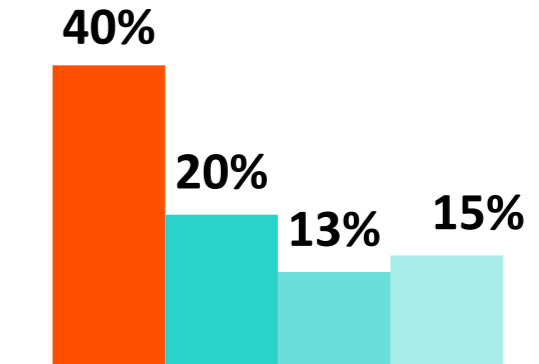
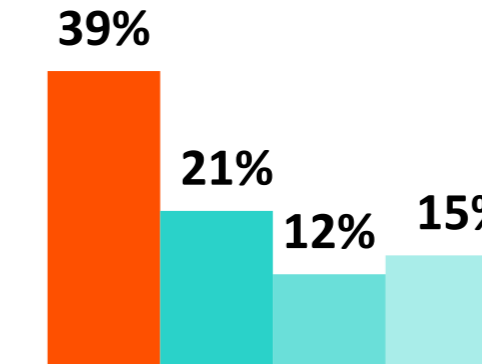
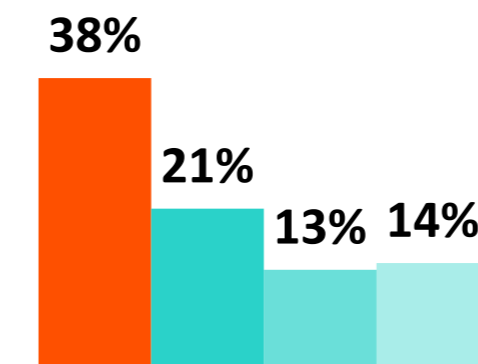
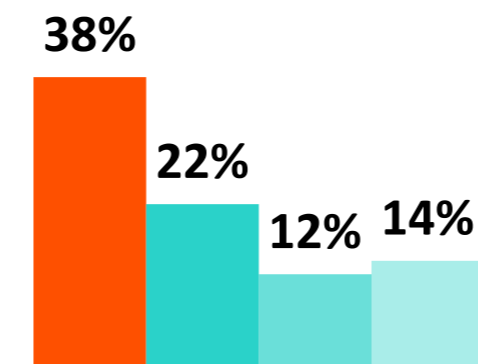
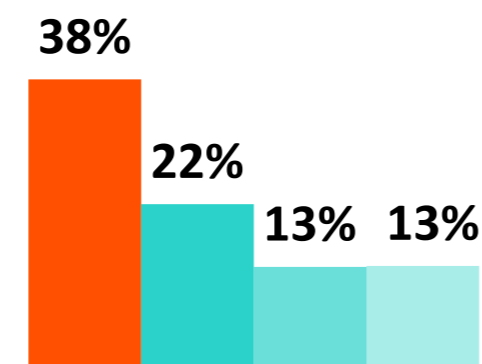
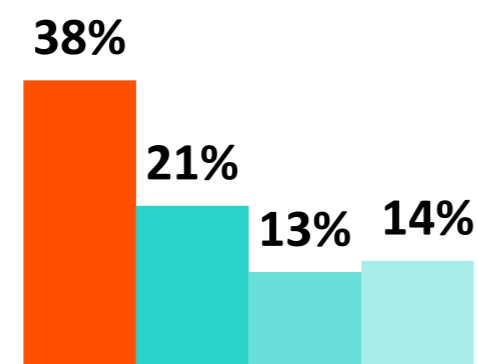
30%
Dec - 19

32%
Dec - 20

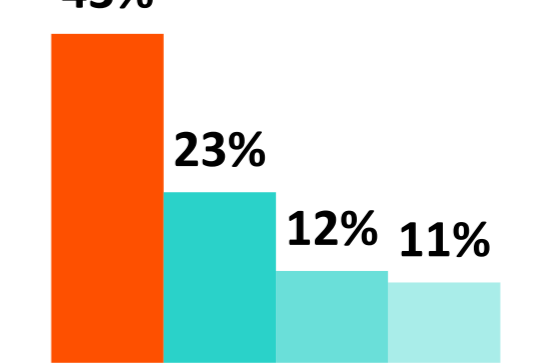
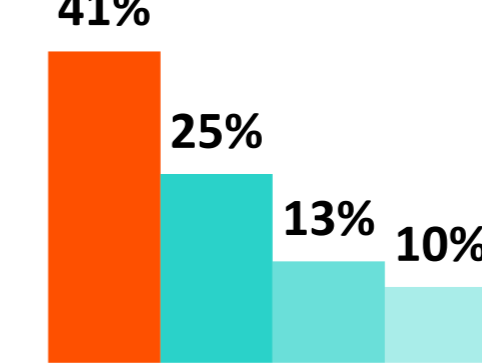
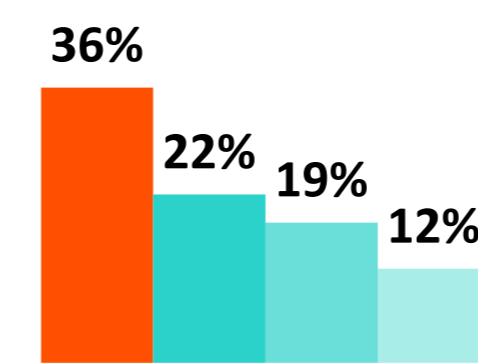
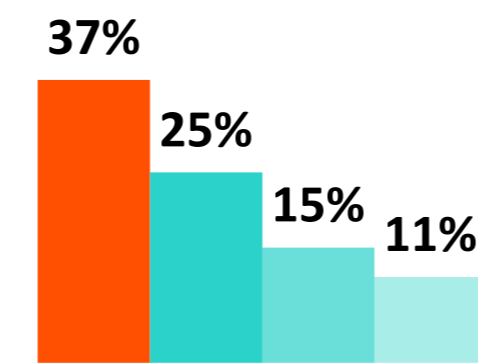
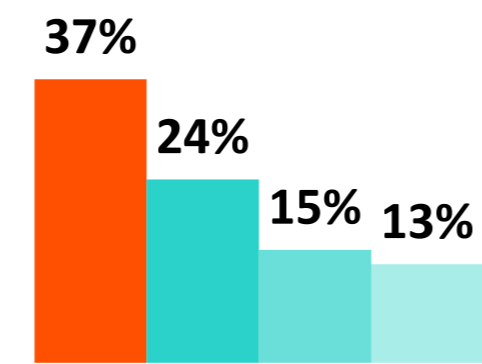
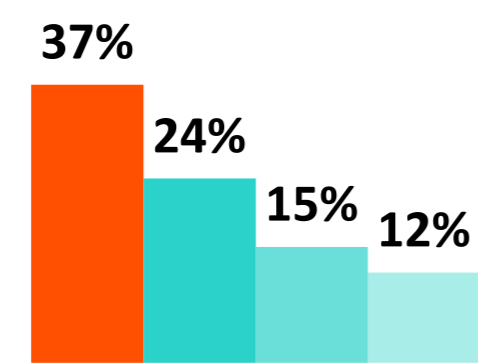
34%
May- 21



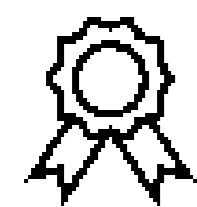
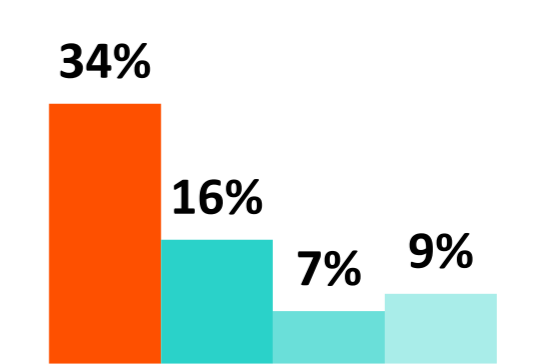
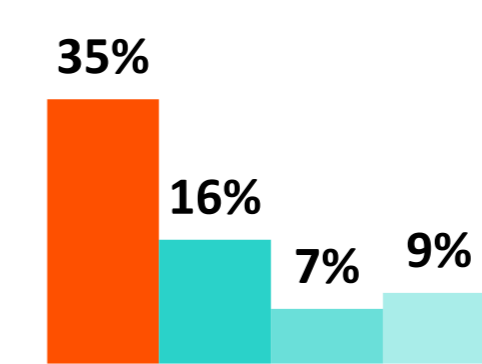
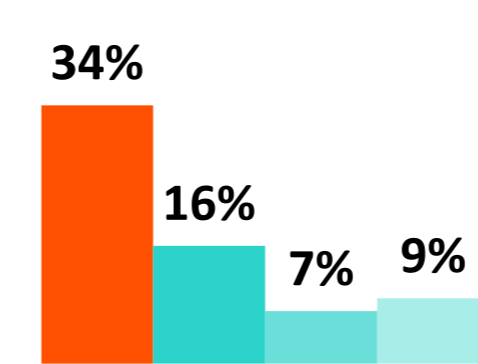
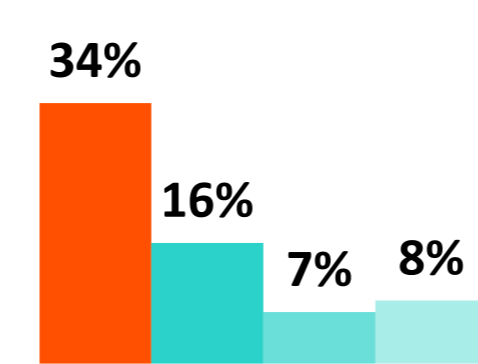
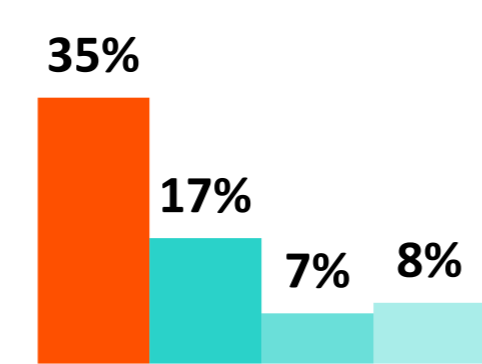
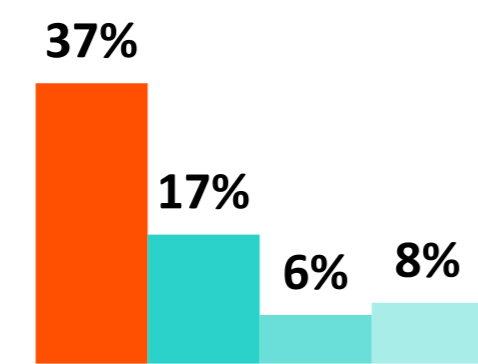
Savings Deposits



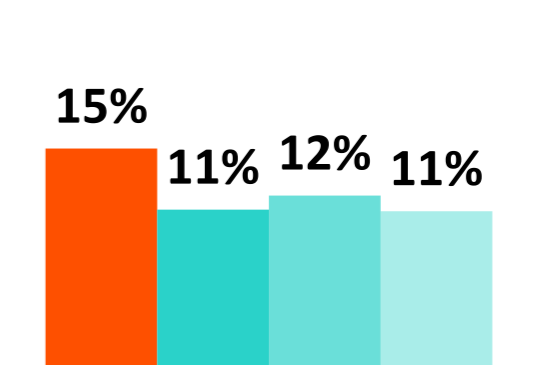
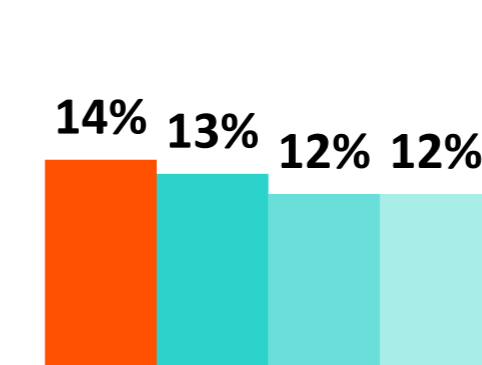
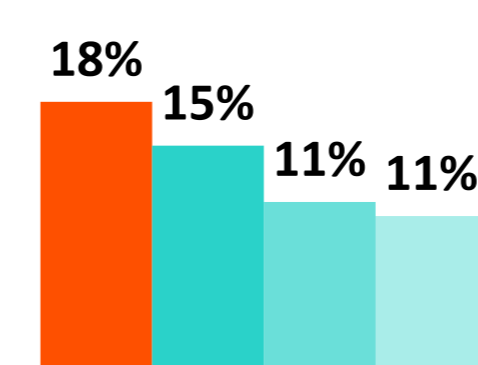
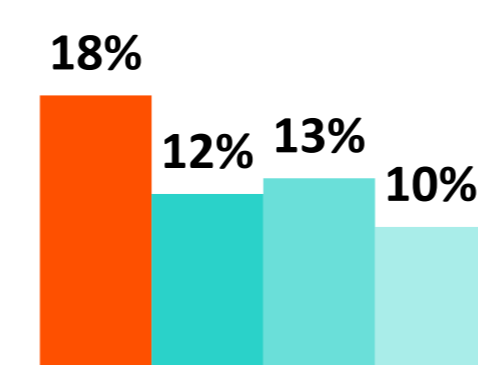
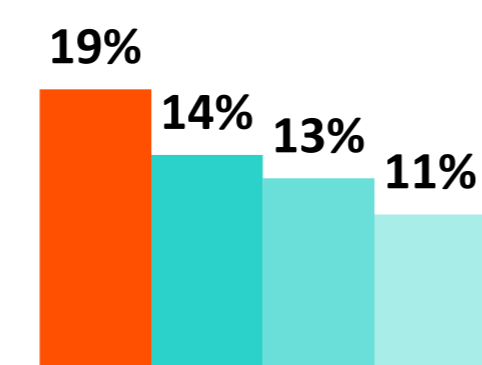
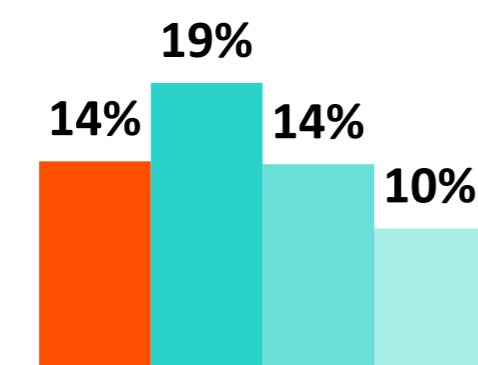
Demand Deposits



Severance Indemnity Deposits



Time Deposits



BCP

BBVA Peru

Scotiabank Perú

Interbank



Market leader

Microfinance



Microfinance - Overview



As of Jun-21

Assets	S/ 15,613 millions
Loan Portfolio	S/ 13,039 millions
Employees	10,057
Profit Contribution	S/ 68 millions
ROAE Contribution	6.5%

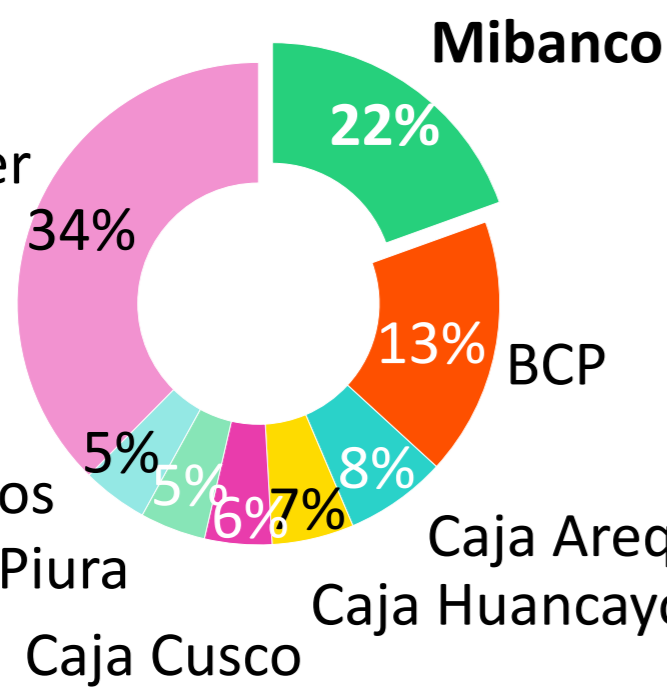


As of Jun-21

Assets	S/ 1,223 millions
Loan Portfolio	S/ 1,033 millions
Employees	2,098
Profit Contribution	S/ 6.6 millions
ROAE Contribution	4.2%

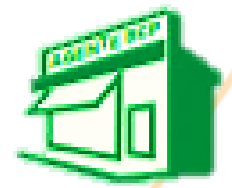


Market shares⁽¹⁾



Competitive Landscape⁽²⁾

- 1 Mundo Mujer
El Banco de la Comunidad
- 2 Banca^oía
- 3 Banco W
Así de simple, así de amable.
- 4 Banco Caja Social
Más banco. Más amigo.
- 5 mibanco



319 branches



Over 15,000 bank agents



2,291 BCP ATM's



117 Branches



248 Bank Agents



78 ATM's

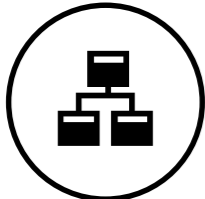
(1) Market shares on loans from Mibanco microfinance local market classification as of Mar-21.

(2) Based on Mar-21 loan market shares.

Driving Efficient & Profitable Growth through Innovation, Digital & Risk Management Capabilities



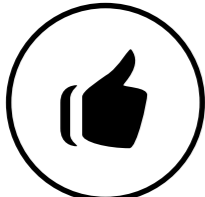
Mibanco Strategy



Effective and **Efficient**
Commercial Model



Excellence in **Risk Management**



Customer **Experience**

Enablers



Culture / Innovation



Cybersecurity and Fraud



Data and Technological
Architecture

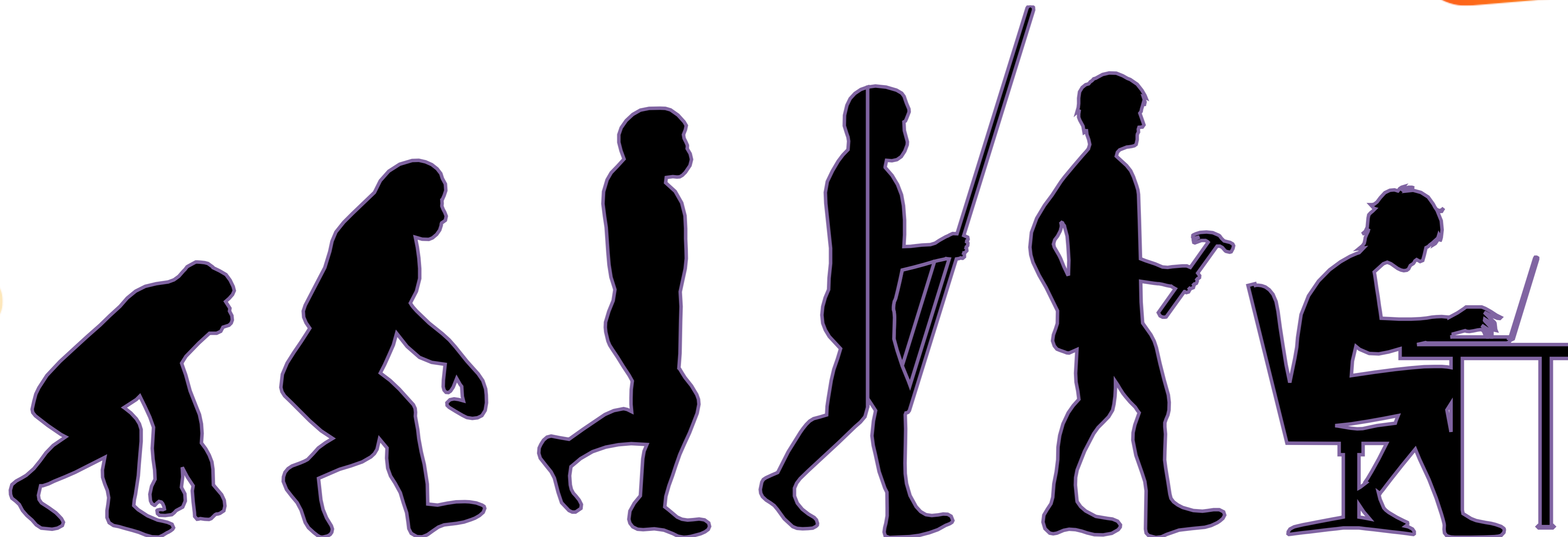


Construction of
Digital Channels



Predictive Models





Traditional model

- » 100% on-site sales and assessment
- » Advisor-dependent
- » High level of operating interaction in agencies

Digital Hybrid Model

- » Multi-channel and digital sales
- » Centralized risk management
- » Relationship focus

Microfinance is recovering at a slower pace, but the trend is similar to that seen for Universal Banking

Mibanco Peru QoQ recovers mainly through ...

	QoQ (% change)	YTD (% change)
Structural Loans	+1.3%	-3.8%
Core Income ⁽¹⁾	+12%	+15%
Provisions	-10%	-55%

Colombia's main focus is in the areas of risk management, productivity and efficiency.

Earnings Contribution
(%, Annualized)

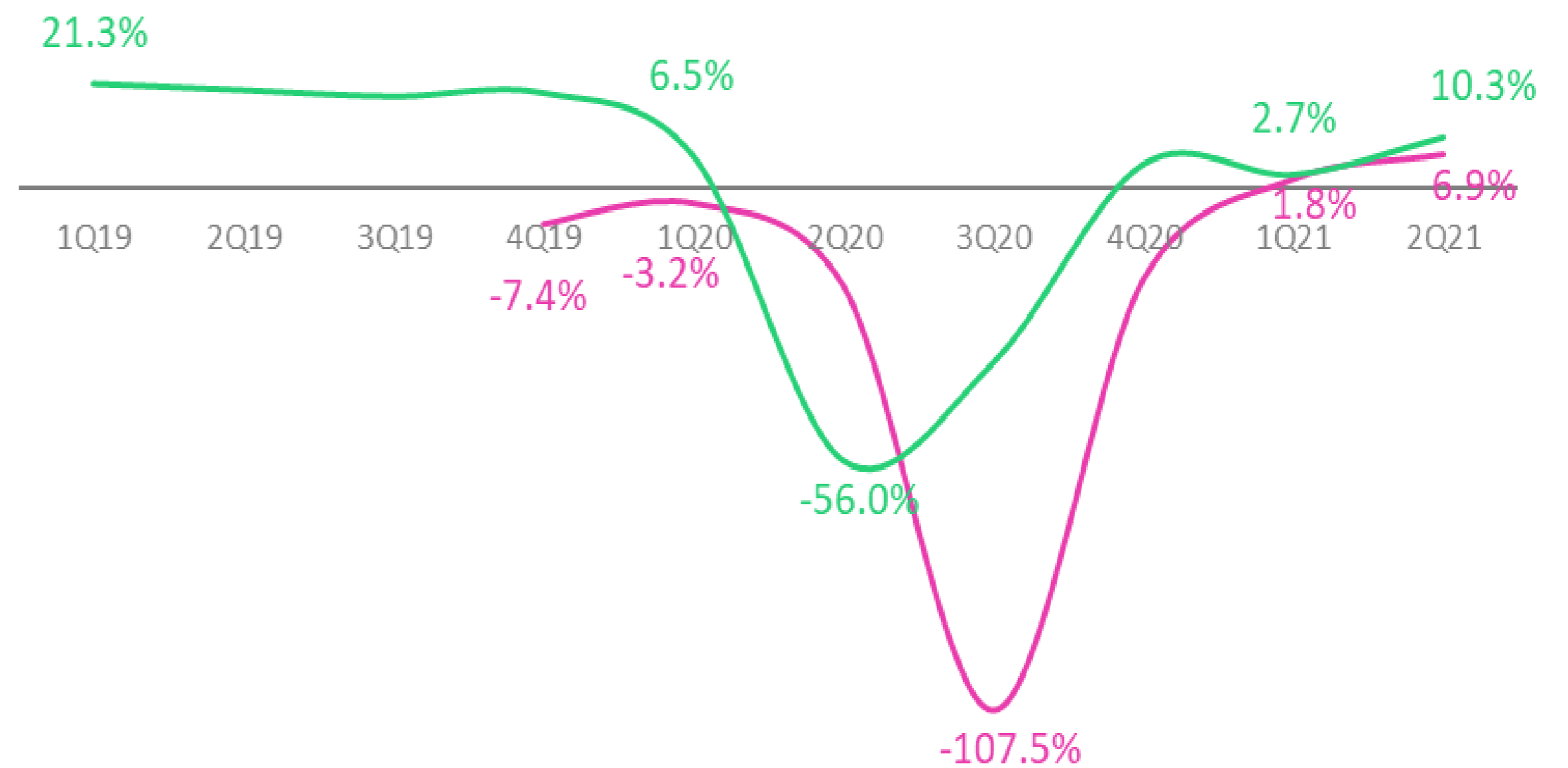
Mibanco Peru

8%

Mibanco Colombia

1%

ROE Contribution ⁽²⁾
(%, Annualized)



1. Includes income from NII, Fee income and Net gain from FX transactions

2. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).

Developing Innovative Digital Ecosystems

Loan Officers



Clients



Clients' Businesses



Innovative Partnerships



- ▶ Productivity per agent
- ▶ Remote processes
- ▶ Advanced analytics in origination & collections

- ▶ APP
- ▶ WEB
- ▶ Kasnet
- ▶ BCP

- ▶ Yape
- ▶ Culqui

- ▶ Uber
- ▶ MO (Fintech)
- ▶ Selectively expanding customer base

CREDICORP

Insurance & Pension Funds



Insurance & Pension Funds - Overview



As of Jun-21

Assets	S/ 15,775 millions
Net Earned Premiums	S/ 1,295 millions
Loss Ratio	-101.8%
Employees	2,758
Profit Contribution	- S/ 253.6 millions
ROAE Contribution	-20.0%

2^o Place
Total Net Earned Premiums



• Life Insurances



• Property & Casualty Insurance



• Medical assistance
• Corporate Health



As of Jun-21

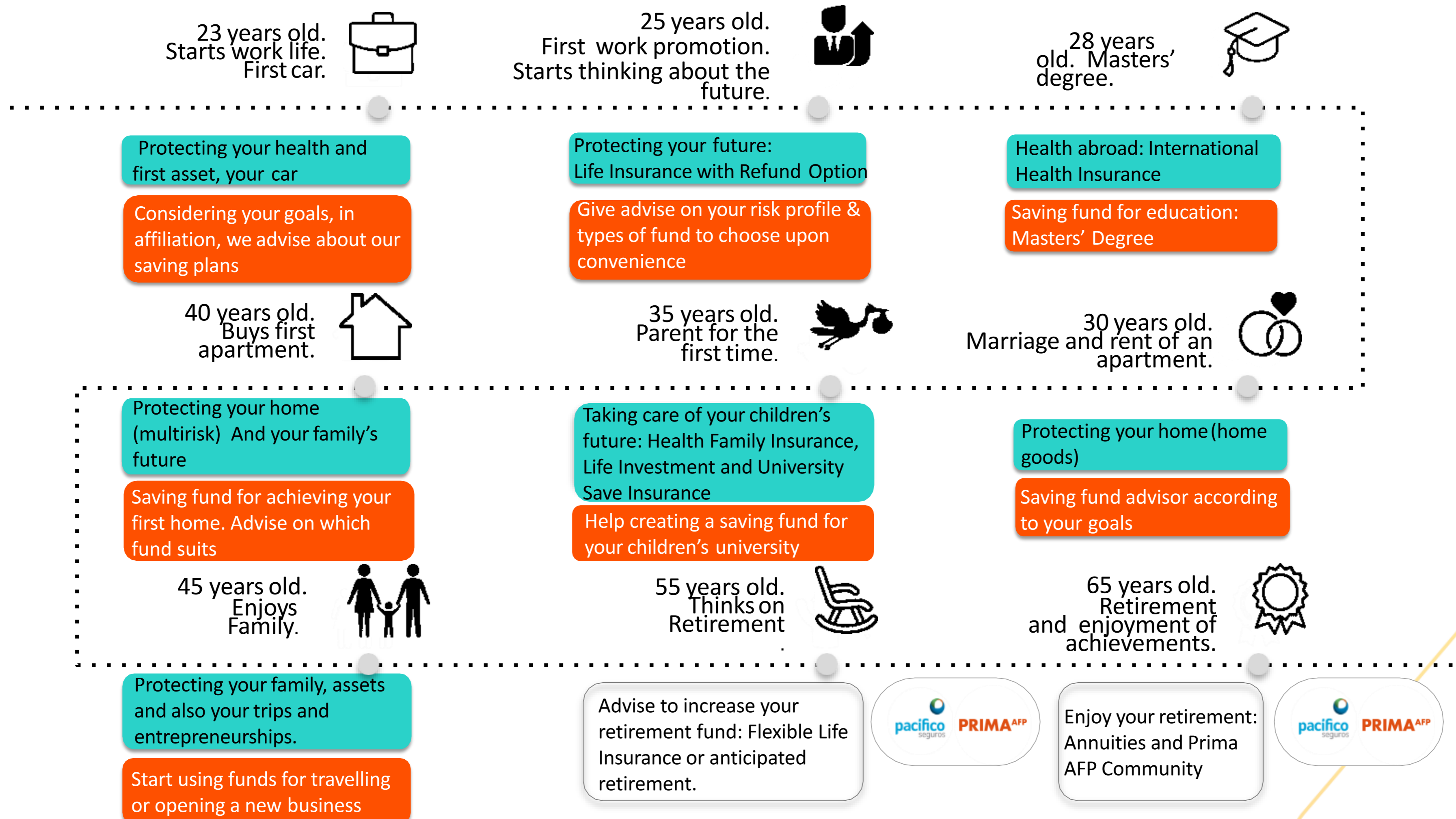
AuMs	S/ 47,114 millions	<ul style="list-style-type: none"> • 73% Flow • 23% Balance • 4% Voluntary Contribution
Commissions	S/ 195 millions	
Affiliates	2,354,819	
Employees	613	
Profit Contribution	S/ 78.9 millions	
ROAE Contribution	23.5%	

2^o Place
Net Earned Premiums



• Pension Funds
• Voluntary Contributions

Supporting through lifetime...




Strategic Axes to Ensure Our Future Success

 Customer Centric



 Digitalization

 Credicorp Channels



Essential Enablers for Our Strategy

DATA & ANALYTICS



EFFICIENCY



AGILE
TRANSFORMATION

Insurance and Pensions: Pacifico life continues to feel the impact of COVID-19 and regulatory challenges remain on the Pension front

Life and P&C business claims increase but the situation in life business improves after a peak in mortality in April

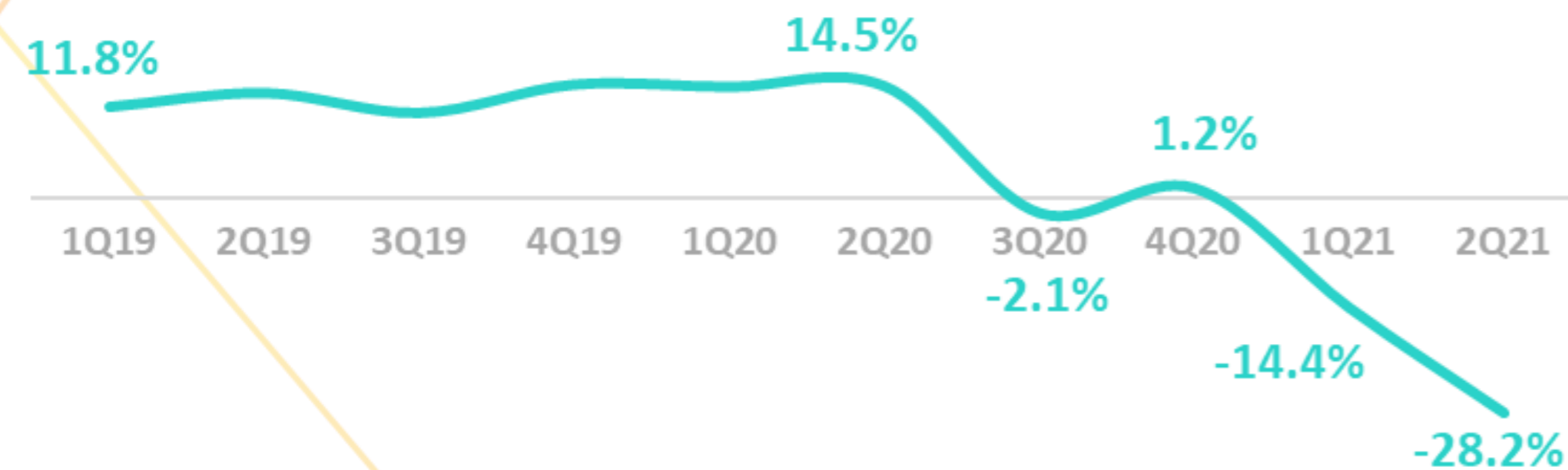
Earnings Contribution

(%, Annualized)

Pacifico -23%

ROE Contribution (1)

(%, Annualized)



Results QoQ for corporate health insurance and medical services were impacted by an increase in healthcare claims.

1. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).

Pensions AuMs are impacted by new laws allowing withdrawals, while fees remain stable

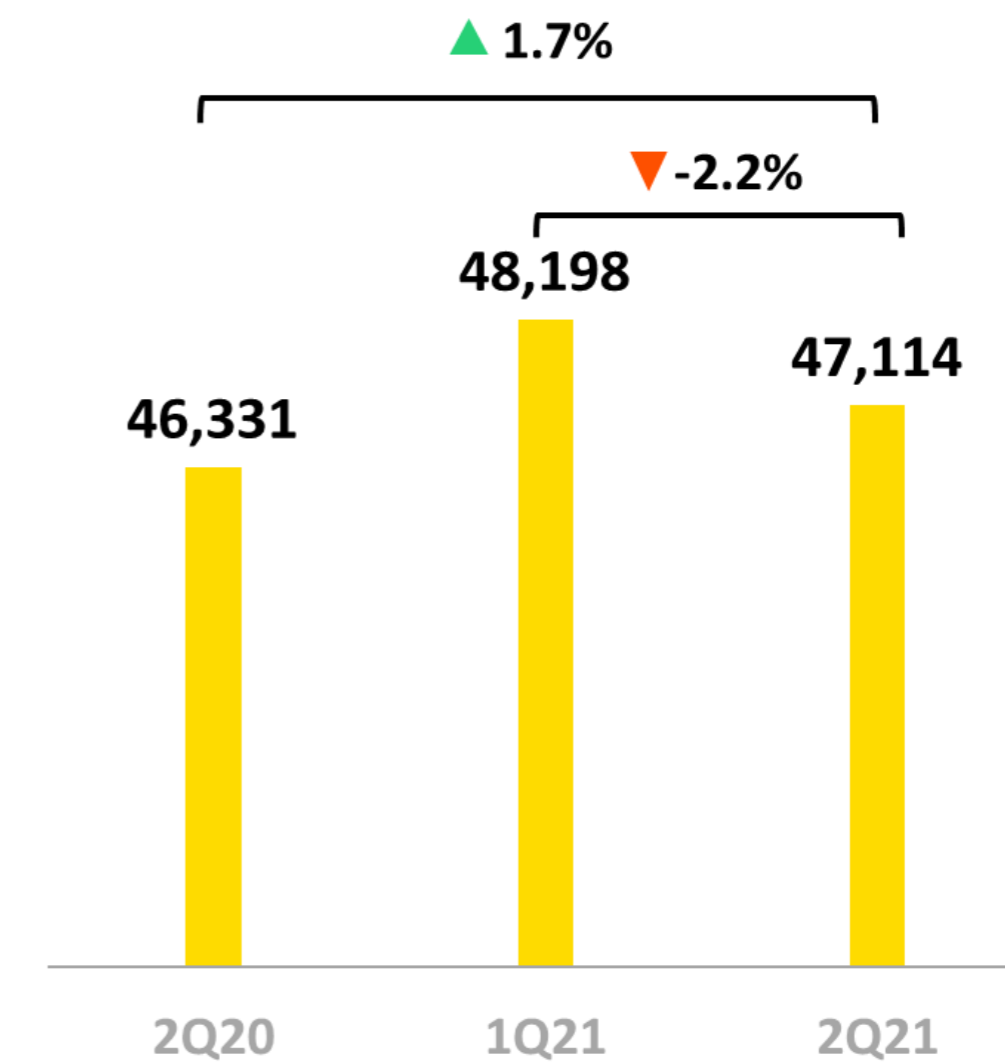
Earnings Contribution

(%, Annualized)

Prima 6%

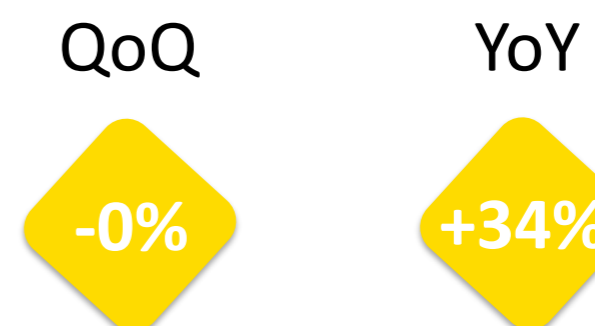
Pensions AUMs

(\$/ millions)



Fees Growth

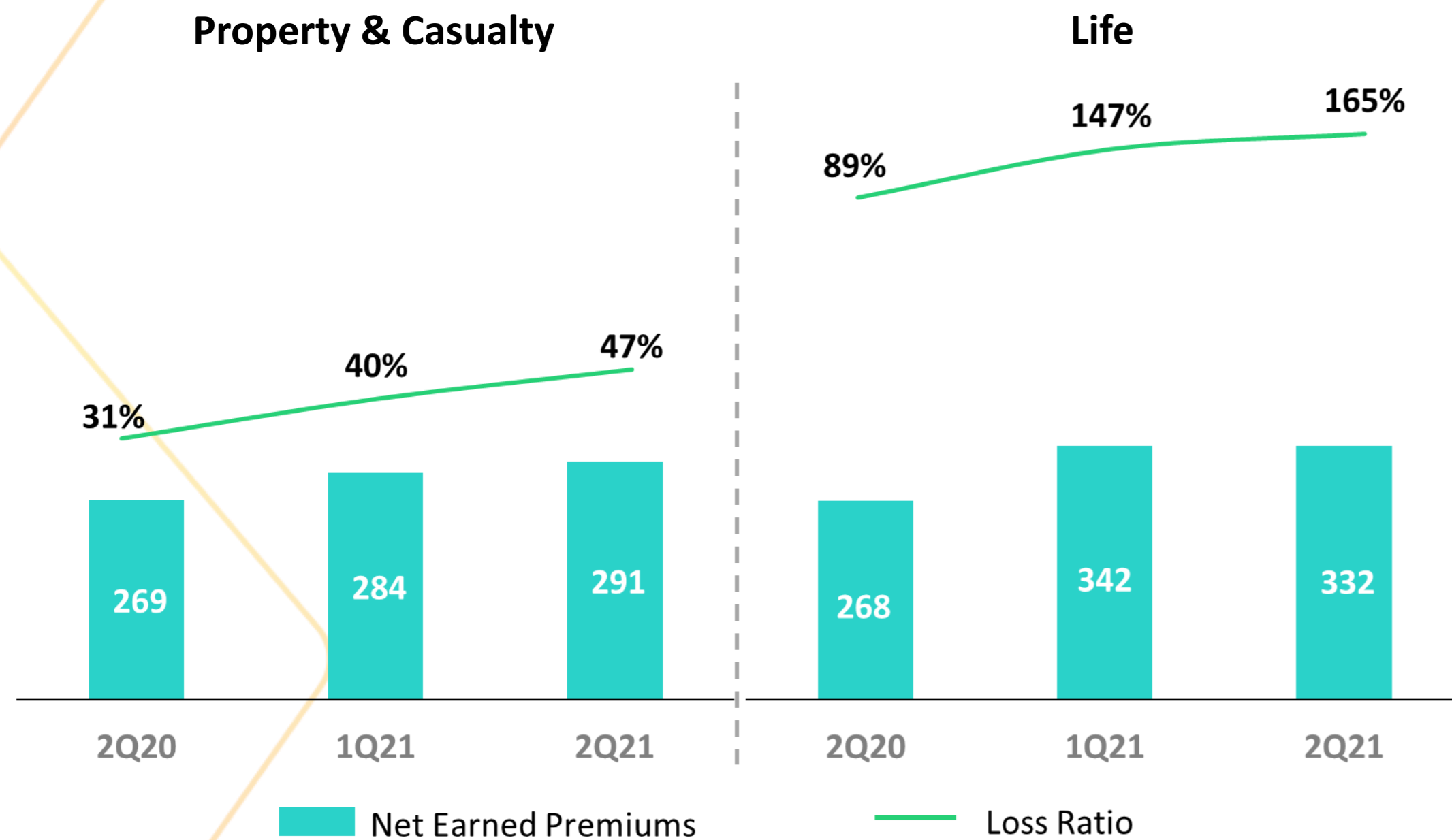
(% change)



Loss ratio in Life Business deteriorated due to an increase in claims and IBNR provisions related to COVID-19

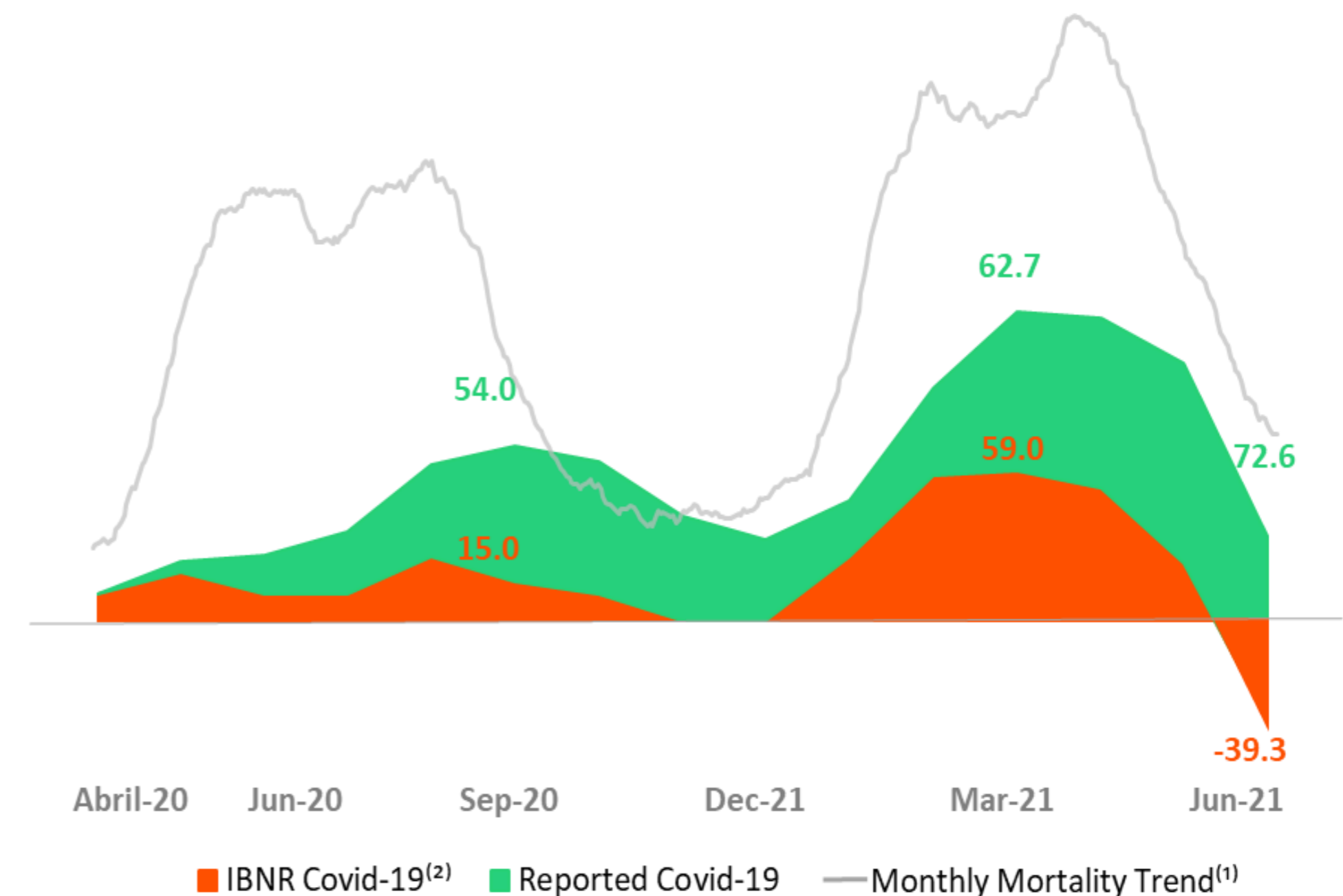
Net earned premiums approach pre-pandemic levels but are offset by an increase in claims in both the Life and P&C businesses

Grupo Pacifico – Business Underwriting Results
(S/ millions, %)



COVID-19 Life claims were impacted by an increase in mortality, which peaked in April. Recent improvements in the sanitary situation should lead Life claims to normalize down the road

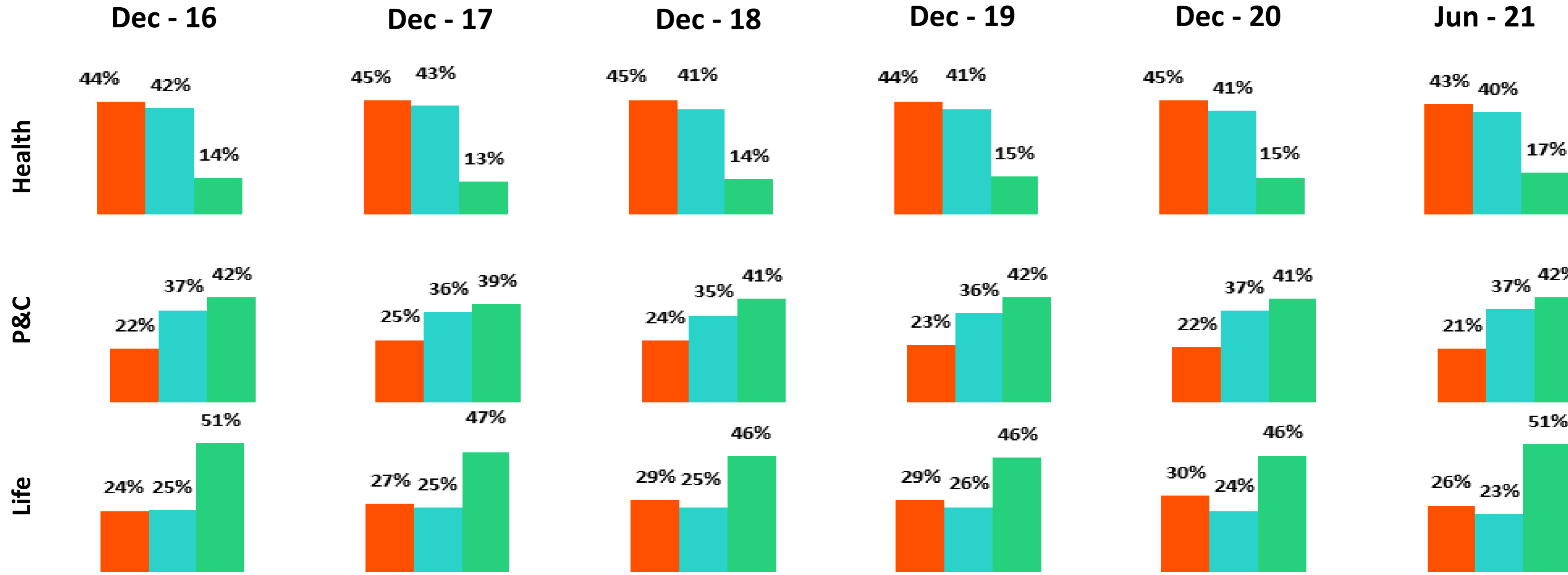
Life Business Covid-19 Claims
(S/ millions)



1. Source: Ministry of Health, Sinadef. *Excess compared to 2018-2019 average.
2. IBNR: Incurred but not reported net claims

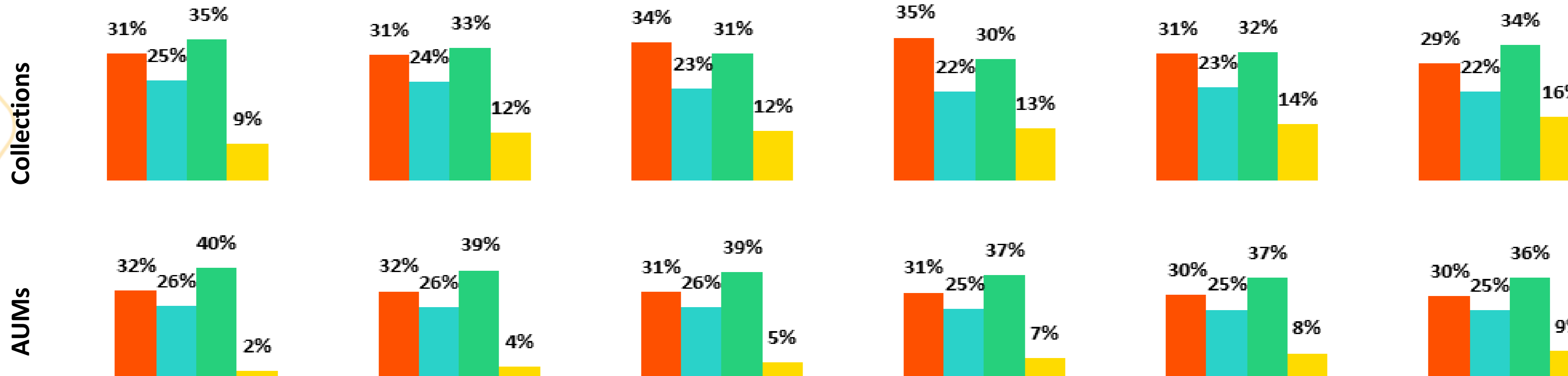
Insurance & Pension Funds – Overall Market Share

Insurance Industry



- Pacifico
- Rimac
- Others

Pension Funds Industry

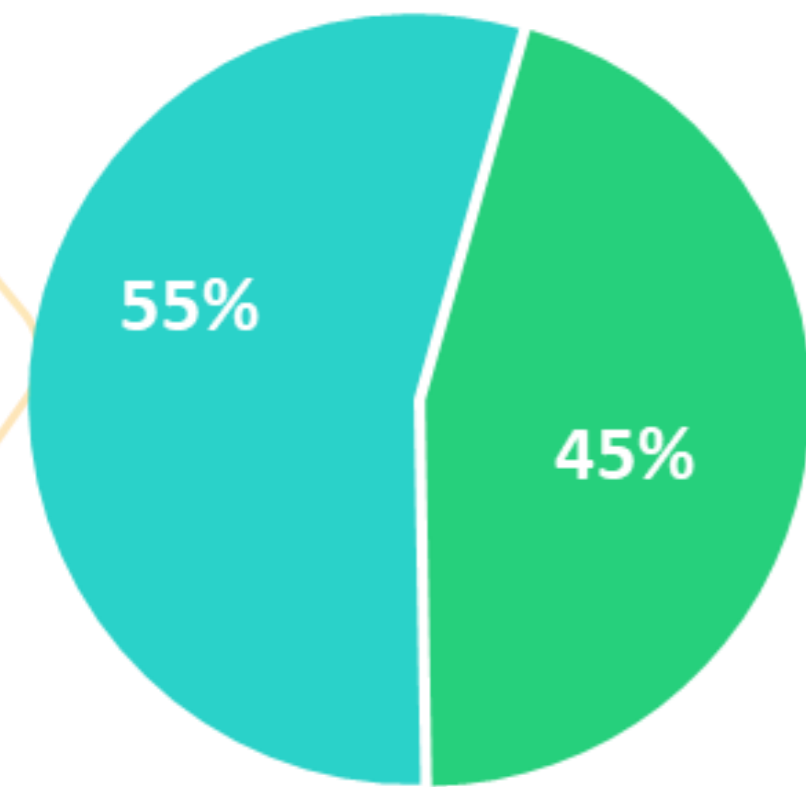


- Prima
- Profuturo
- Integra
- Habitat

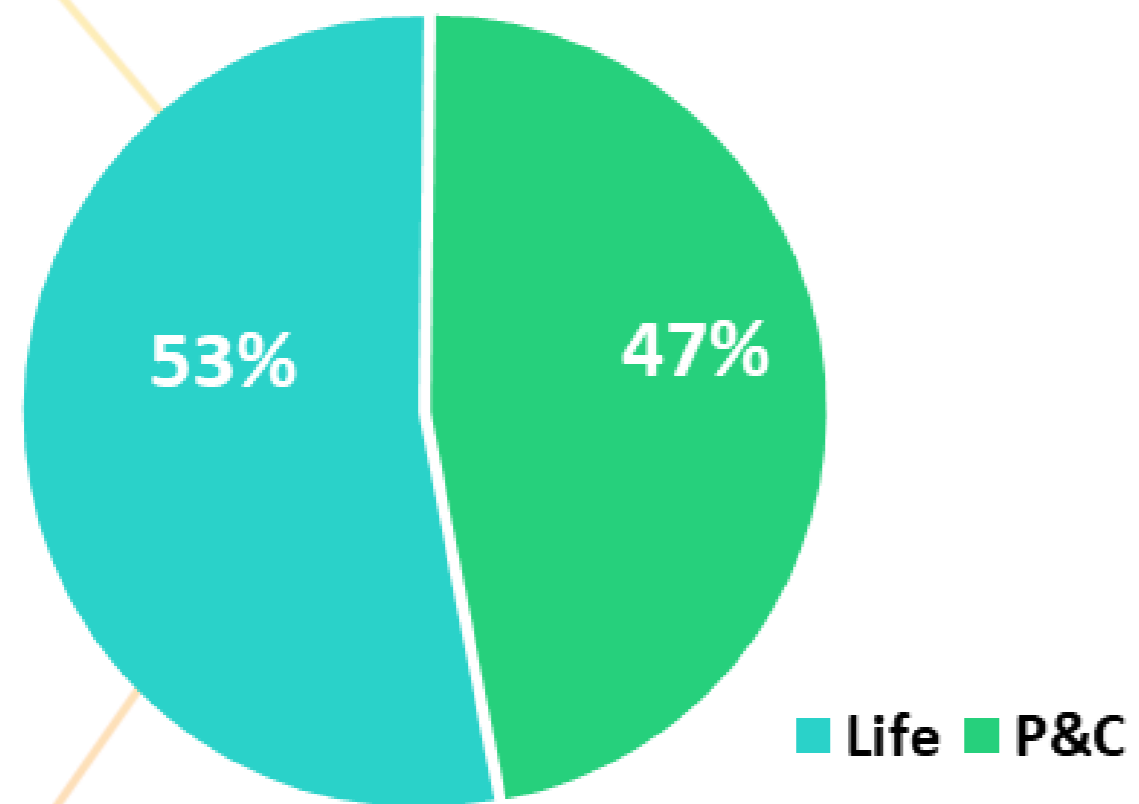
Insurance & Pension Funds – Pacifico Net earned Premiums

Figures in S/ millions

1Q21 S/ 628



2Q21 S/ 623

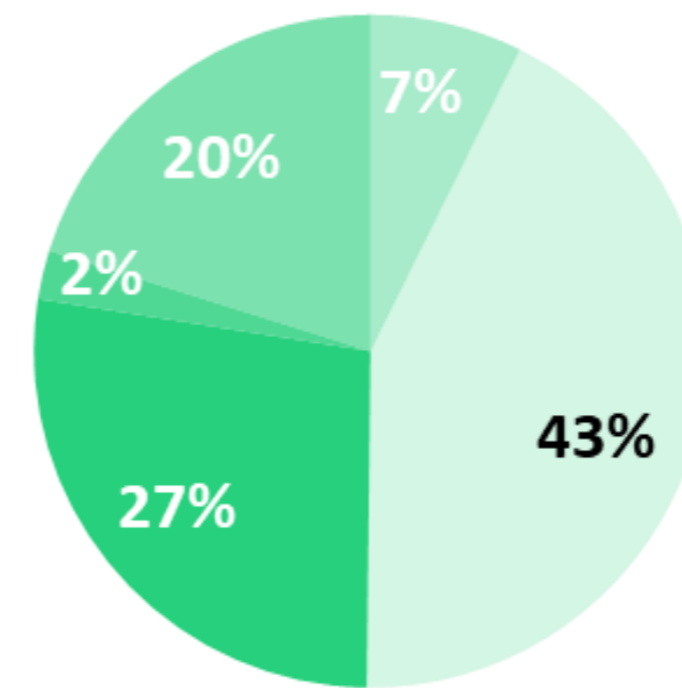


1Q21

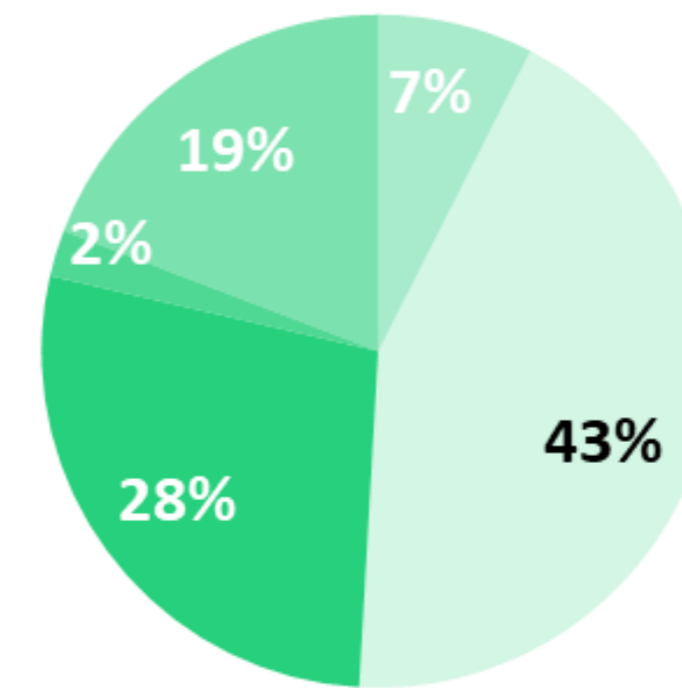
2Q21

Property & Casualty

S/ 285



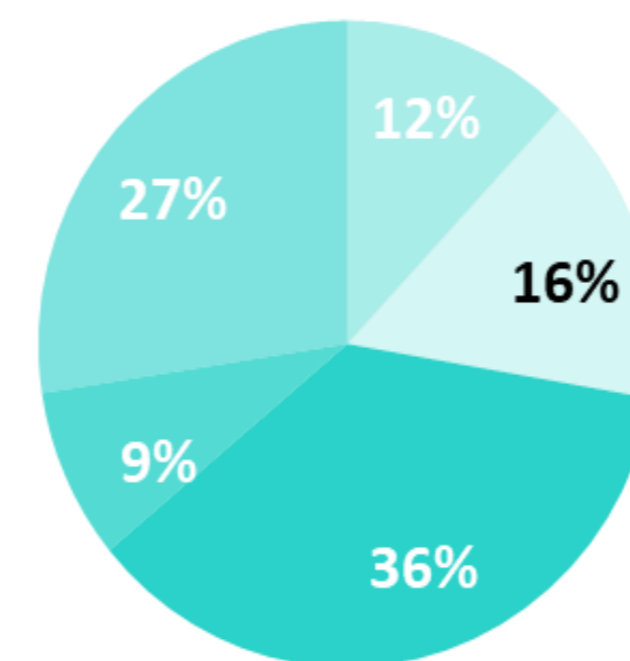
S/ 291



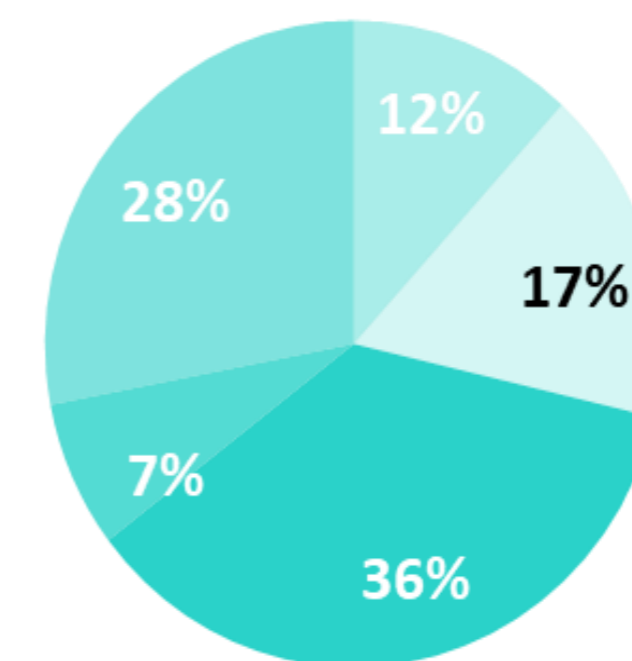
- Commercial Lines
- Medical Assistance
- Cars
- SOAT
- Personal Lines

Life Insurance

S/ 343



S/ 332

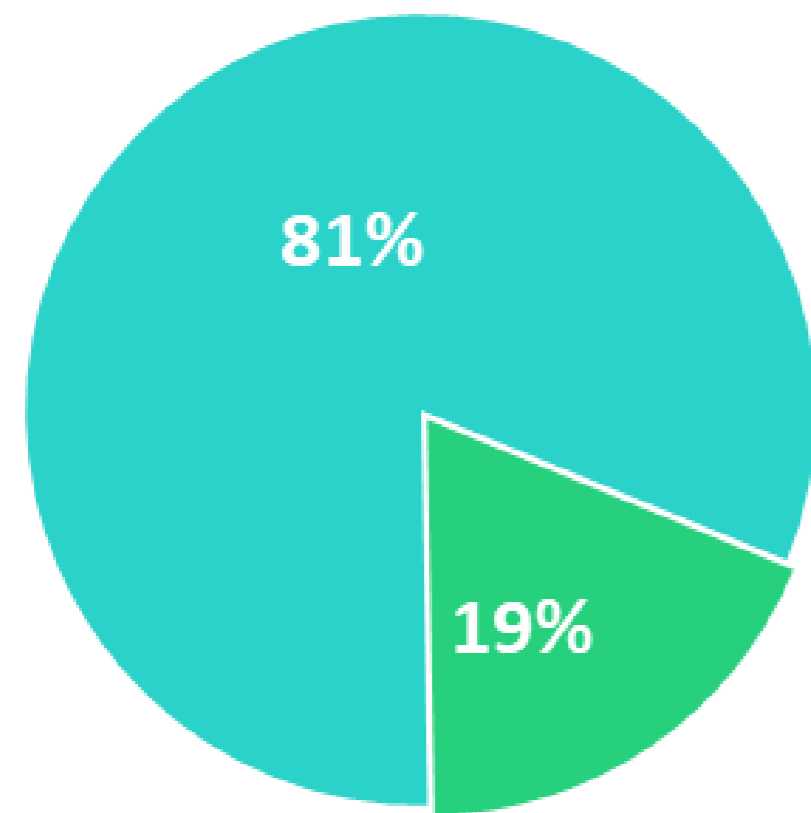


- Individual Life
- Group Life
- Credit Life
- Annuities
- Disability and Survivorship

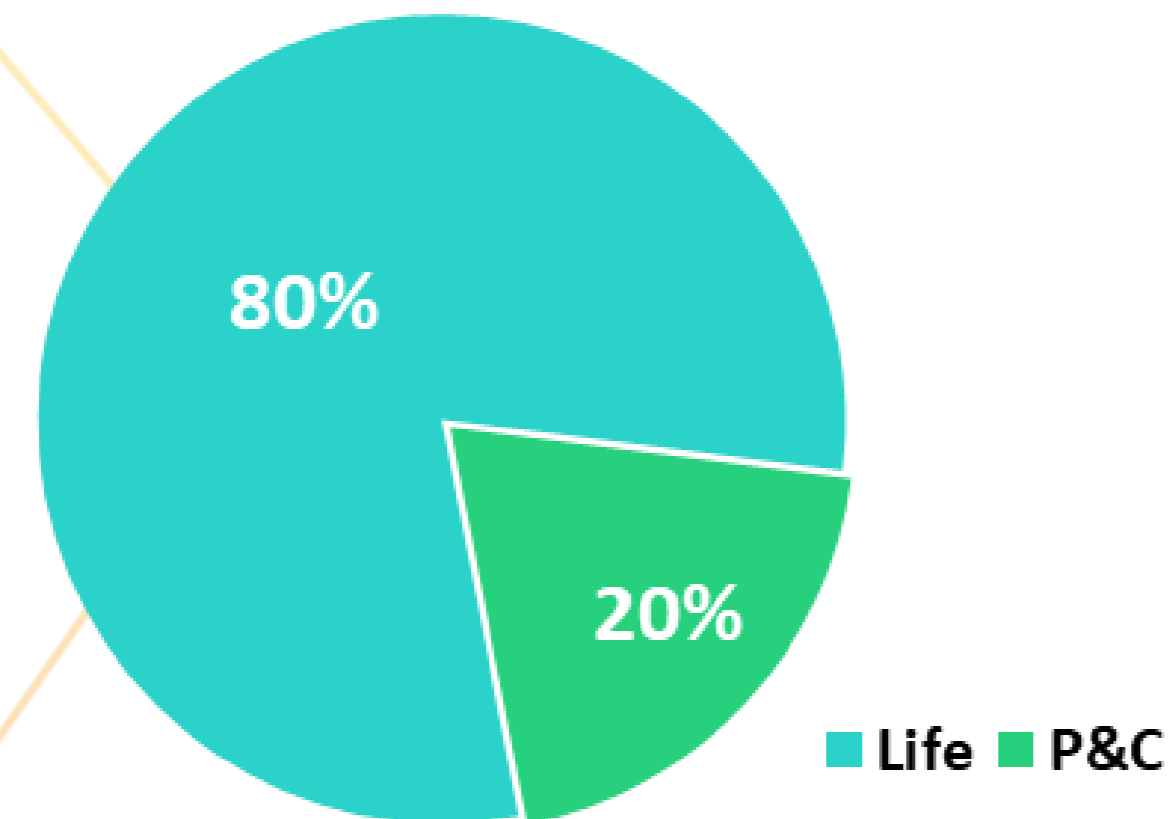
Insurance & Pension Funds – Pacifico Net Claims

Figures in S/ millions

1Q21 S/ 616



2Q21 S/ 682

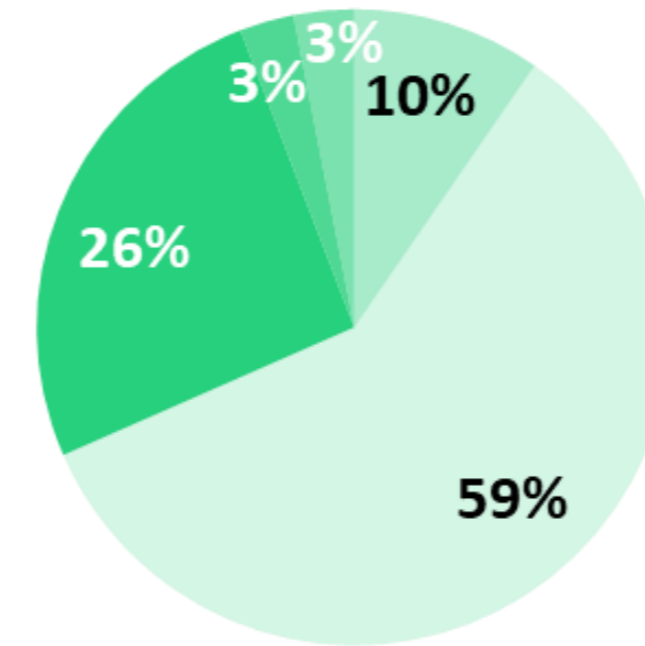


1Q21

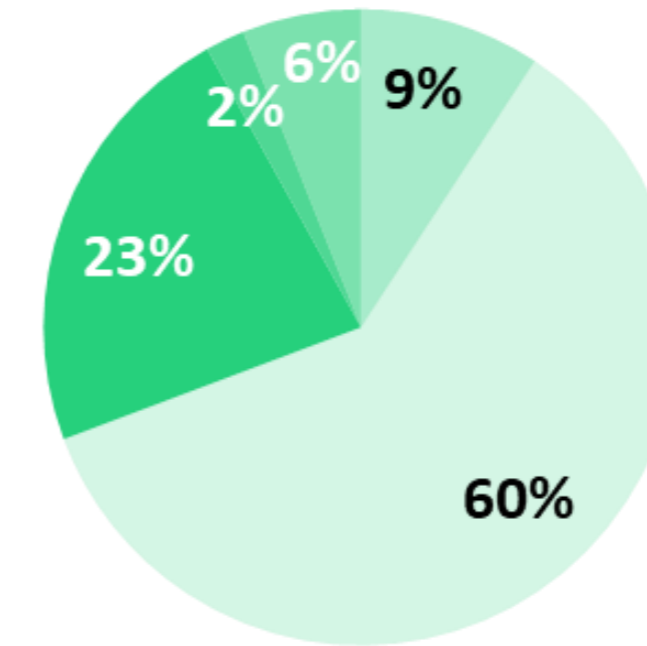
2Q21

Property & Casualty

S/ 114



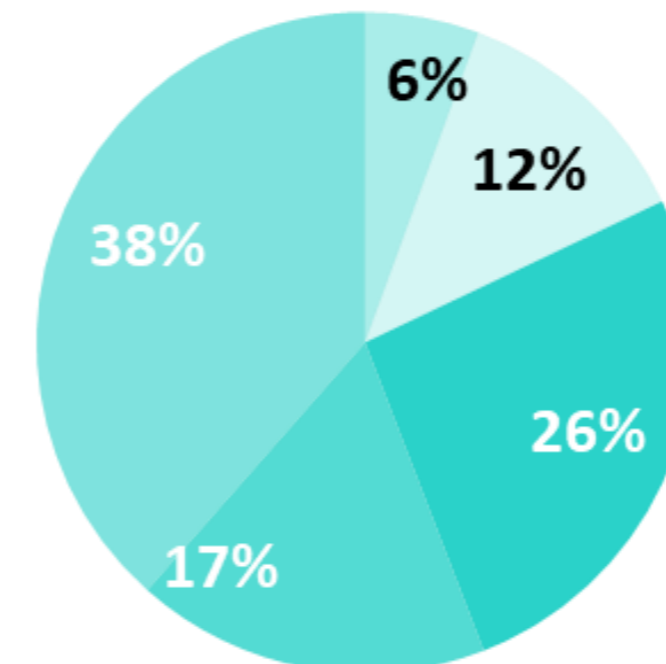
S/ 135



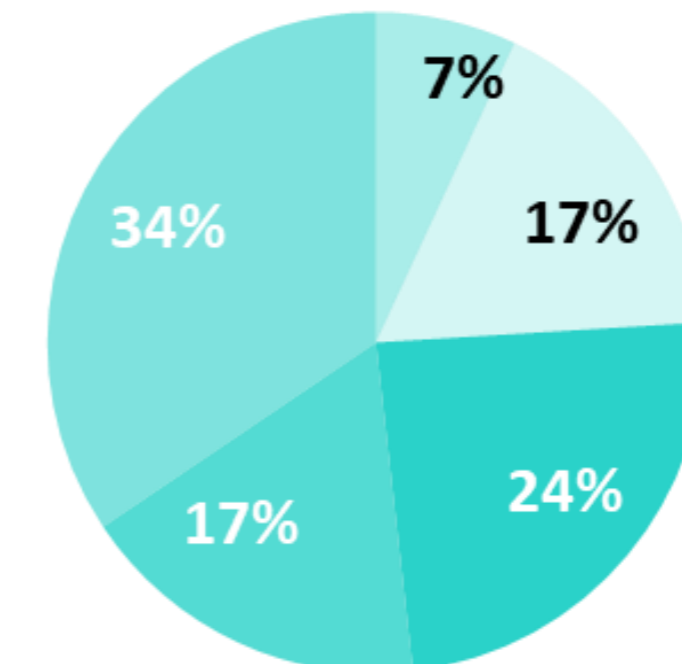
- Commercial Lines
- Medical Assistance
- Cars
- SOAT
- Personal Lines

Life Insurance

S/ 502



S/ 546



- Individual Life
- Group Life
- Credit Life
- Annuities
- Disability and Survivorship


Investment Banking & Wealth Management



IB & WM - Overview

Regional Scope



-  + 20,000 Retail Clients
- + 4,900 Private Banking clients
- + 1,300 Corporate clients
- + 1,000 Institutional clients

Business Lines with Leading Market Positions




 **Wealth Management**

AUM > **USD 16 BN**
Peru: **35%** Mkt Share

 **Asset Management**

AUM > **USD 25 BN**
USD 1 BN Portfolio in LatAm **Real Estate**
Peru: **38%** Mkt Share in Mutual Funds
Colombia: **32%** Mkt Share among Broker Dealers

 **Capital Markets¹**

	Fixed Income		Equity	
	2 nd	37%	1 st	32%
	1 st	25%	1 st	21%
	2 nd	7%	5 th	5%

 **Corporate Finance²**

USD 19 Bn in Bond Issuances & Liability Management
USD 14.3 Bn in Structured Loans
USD 0.3 Bn in M&A and Advisory

(1) Information as of 2019 / Peru: BVL information. Fixed income data also includes information from Datatec platform. Does not include repo operations. Colombia: Colombia Stock Exchange information. Fixed income data also includes Banco de la Republica's information. Does not include repo operations. Chile: Santiago Stock Exchange information. Fixed income data includes financial intermediation operations. Equity securities includes operations with investment fund shares and foreign stock. Does not include repo operations

(2) From 2017 to August 2020

A Business Model Based on Three Key Components



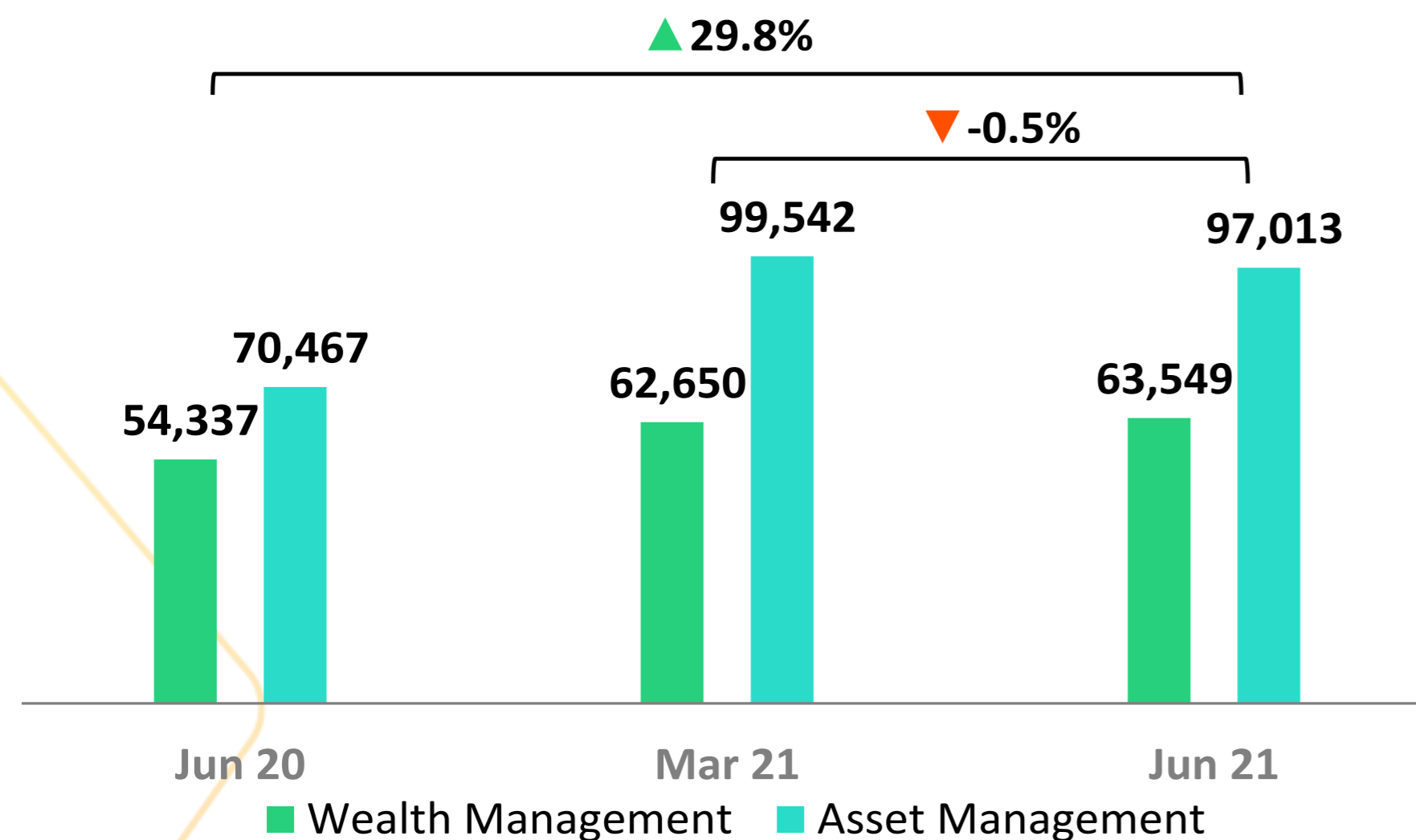
IB & WM: AuMs migrated to off-shore platforms, while higher transactional activity boosted fees in a context of political uncertainty

Asset Management registered outflows mainly of Peruvian funds, while Wealth Management managed local fund transfers to Credicorp's off-shore platforms

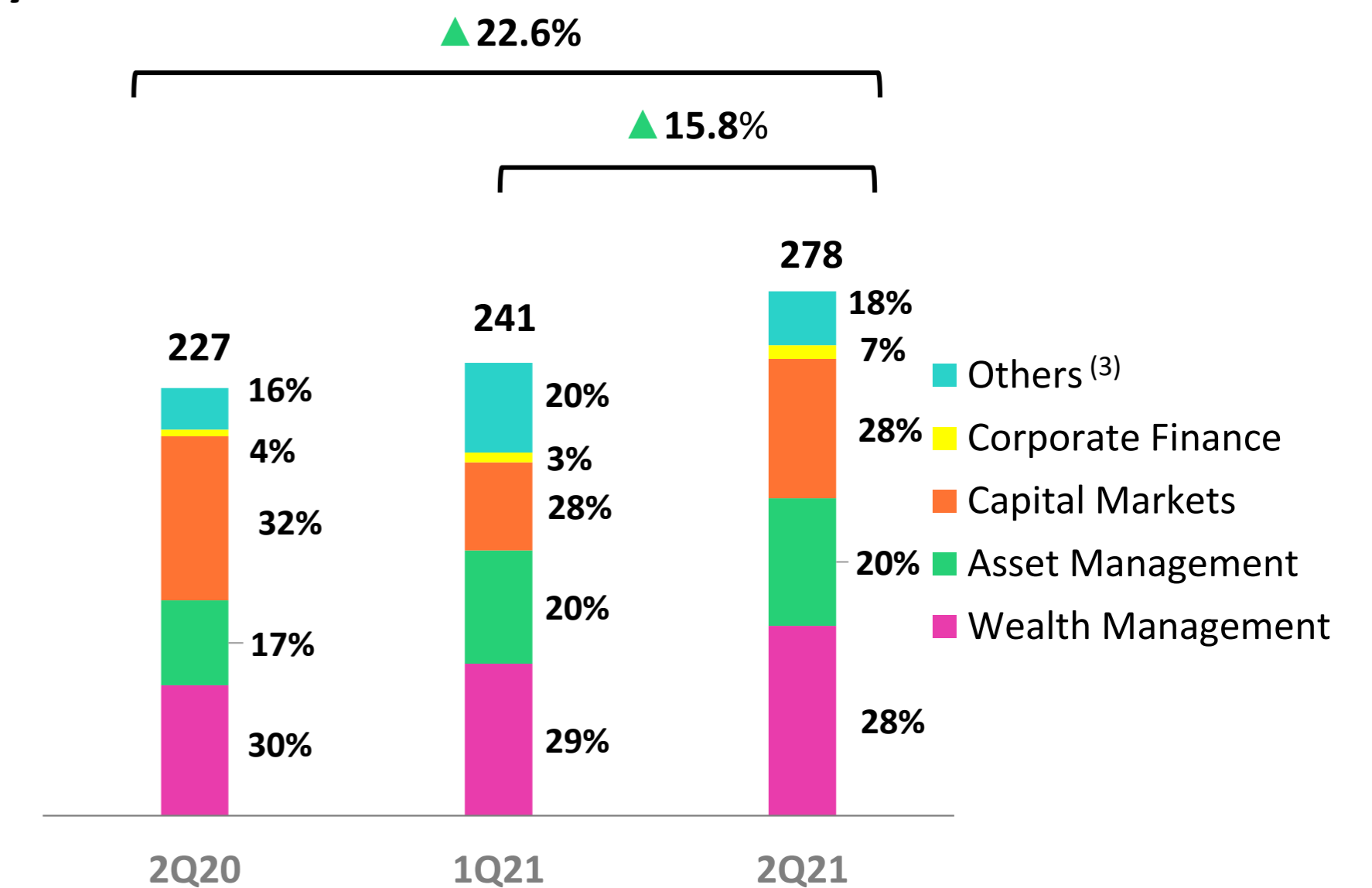
The increase in income was mainly driven by strong results in the Capital Markets and Wealth Management segments

Earnings Contribution⁽²⁾ **ASB & Credicorp Capital** 9%

AuMs ⁽¹⁾
(S/ millions)

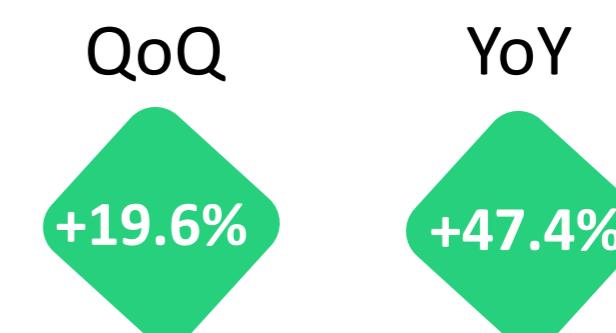


Income by Business
(S/ millions)



Income Growth
(% change)

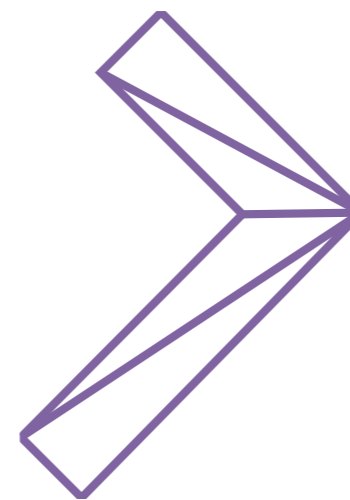
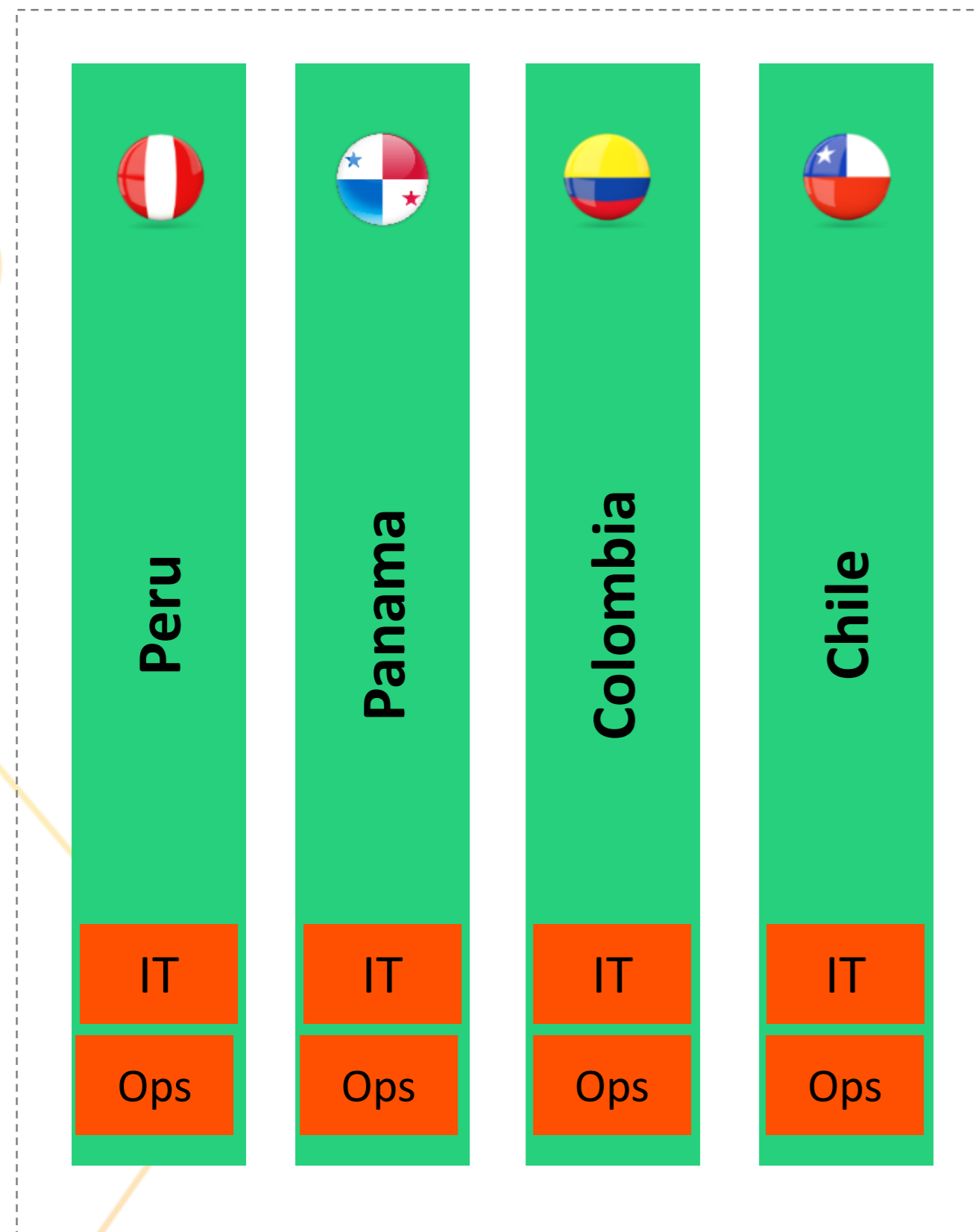
AM & WM



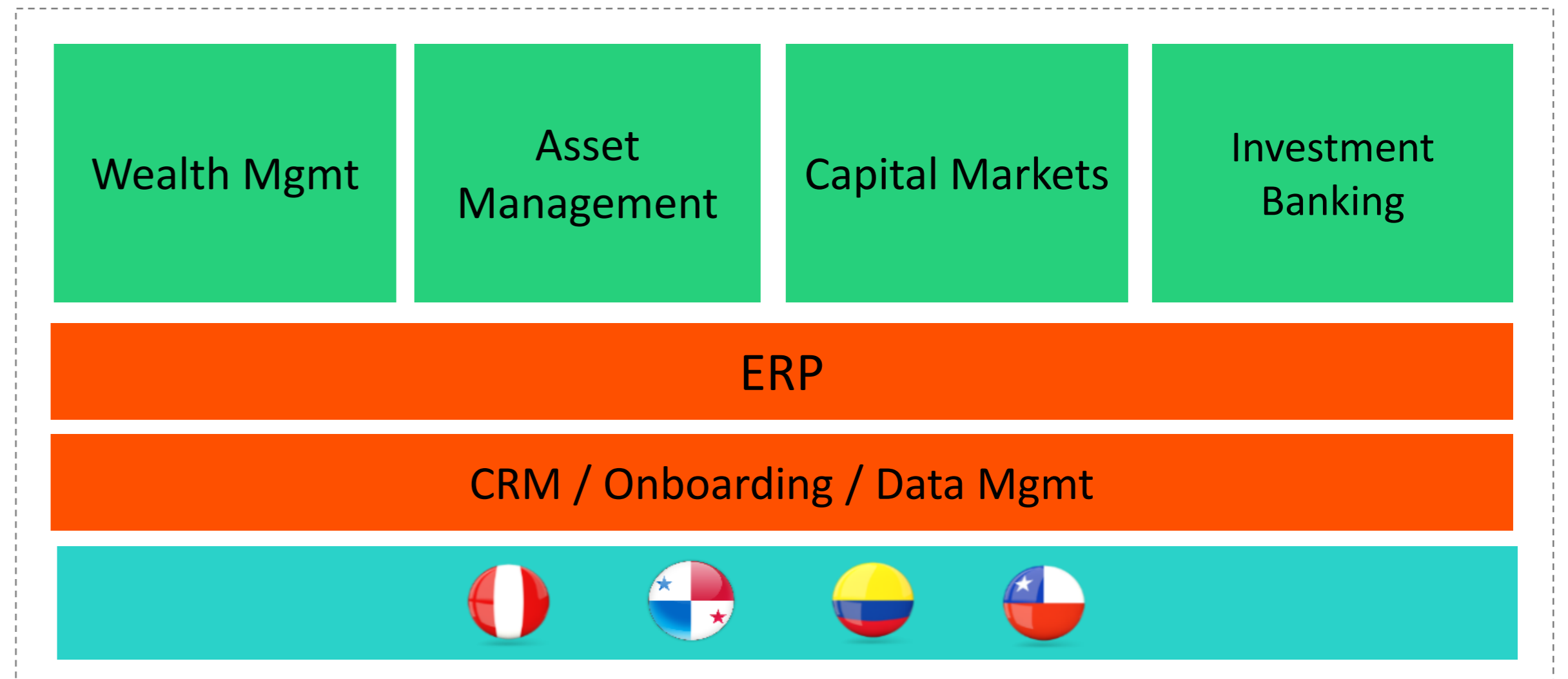
1. Figures include AuMs from the Wealth Management and Asset Management business. Wealth management includes Asset management products for S/15,818, S/20,695 and S/19,734 million as of Jun20, Mar21 and Jun21, respectively.
2. Contributions to Credicorp reflect the eliminations for consolidation purposes (e.g., eliminations for transactions between Credicorp and its subsidiaries).
3. Others include Business trust and Treasury businesses.

Redefining Operational Model to Accelerate Growth and Enhance Stakeholders Value

Moving from Local Operations & IT Platforms...



... To a Sustainable, Scalable & Efficient Regional Operation



Improve Customer Experience

Improve process quality and reduce operational risk

- » Digital client Onboarding
- » Data driven insights to better serve our clients
- » Standardized, scalable and automated processes across all businesses
- » Capture efficiencies while improving output and reducing risk

Krealo





Mission: To improve digital and financial inclusion

Founded: March-2018

Company Builder

Learning

Partnerships

E-Commerce



Building a Peruvian E-commerce marketplace with over 3K registered sellers, over 154K SKUs and 1M monthly visits



Helping corporates and SMEs sell online by providing a seamless payment gateway; + US\$8M in monthly processed volume and 2K active clients

Digital Consumer Banking



Making digital investments available for all Colombians and Peruvians. Over 293K have downloaded and registered in app and +US\$98M AUM



Enabling underbanked Chileans with their day-to-day transactions with a 100% digital account. Over 594K have downloaded and registered in app

SME Sales Services



Improving payment acceptance for SMEs by including more secure payment methods and replace cash with +4K active clients. Now offering lending and soon other financial services.



Empowering SMEs to sell everywhere through Point of sale and ecommerce solutions including e-billing, inventory management, sales reporting and CRM features. +1.6K active clients

IV. Consolidated Performance

Credicorp – Overview⁽¹⁾

Summary of results		Year					% Change 2020 / 2019	YTD		% Change 6M 21 / 6M 20
		2016	2017	2018	2019	2020		6M 20	6M 21	
Results	Net income (S/ Millions)	3,610.0	4,181.6	4,071.3	4,352.3	334.1	-92.3%	-428.2	1,394.2	n.a.
	Net income attributable to Credicorp (S/ Millions)	3,514.6	4,091.8	3,983.9	4,265.3	346.9	-91.9%	-411.1	1,360.2	n.a.
Profitability	ROAE	19.6%	19.8%	17.5%	17.0%	1.4%	-1560 bps	-3.3%	10.9%	1420 bps
	ROAA	2.3%	2.5%	2.2%	2.3%	0.2%	-210 bps	-0.4%	1.1%	150 bps
	Funding cost	2.34%	2.31%	2.25%	2.36%	1.78%	-60 bps	1.95%	1.31%	-64 bps
	NIM, interest earning assets	5.42%	5.32%	5.28%	5.40%	4.30%	-110 bps	4.55%	3.90%	-65 bps
	Risk-adjusted NIM	4.19%	4.14%	4.33%	4.30%	1.33%	-300 bps	0.48%	3.09%	261 bps
Loan growth	Quarter-end balances (S/ Millions)	94,781	100,478	110,759	115,610	137,660	19.1%	132,741	143,091	7.8%
	Average daily balances (S/ Millions)	93,361	95,165	103,919	110,799	129,169	16.6%	122,592	138,233	12.8%
Loan portfolio quality	Internal overdue ratio	2.77%	3.01%	2.82%	2.86%	3.40%	54 bps	2.89%	3.53%	64 bps
	NPL ratio	3.66%	3.92%	3.97%	3.88%	4.61%	73 bps	3.78%	4.79%	101 bps
	Cost of risk	1.88%	1.78%	1.38%	1.60%	4.30%	270 bps	5.85%	1.29%	-456 bps
	Coverage of internal overdue loans	160.6%	149.1%	158.9%	155.4%	211.7%	5630 bps	218.9%	185.8%	-3310 bps
	Coverage of NPLs	121.5%	114.4%	112.7%	114.4%	156.1%	4170 bps	167.5%	137.0%	-3050 bps
Insurance indicators	Combined ratio of P&C	91.3%	97.1%	101.6%	98.4%	81.4%	-1700 bps	79.8%	88.9%	910 bps
	Loss ratio	57.29%	58.84%	59.02%	64.00%	70.40%	640 bps	59.8%	101.8%	4200 bps
Efficiency	Efficiency ratio	43.2%	43.4%	43.8%	42.4%	46.3%	390 bps	46.4%	43.9%	-250 bps
	Operating expenses / Total average assets	3.66%	3.64%	3.67%	4.96%	3.19%	-177 bps	3.26%	2.92%	-34 bps
BCP Stand-alone capital ratios	Tier 1 Ratio	10.41%	10.84%	10.28%	11.07%	10.41%	-66 bps	10.54%	10.31%	-23 bps
	Common Equity Tier 1 Ratio	11.08%	11.83%	11.55%	12.35%	11.40%	-95 bps	11.22%	11.23%	1 bps
	BIS Ratio	15.35%	15.05%	14.17%	14.47%	14.93%	46 bps	14.80%	15.34%	54 bps
Share Information	Outstanding Shares (Thousands)	94,382	94,382	94,382	94,382	94,382	0%	94,382	94,382	0.0%
	Floating Shares (Thousands)	79,761	79,480	79,499	79,510	79,467	-0.1%	79,405	79,516	0.1%
	Treasury Shares (Thousands)	14,621	14,902	14,883	14,872	14,915	0.3%	14,977	14,866	-0.7%

*Figures differ from previously reported due to alinement with audited financial statements.

1. For further details regarding formulas and calculations, please refer to II. Additional Information - 1. Table of calculations

Credicorp's LoB's Highlights for YTD results

BCP Stand-alone and Mibanco drive recovery. Pacifico's Life business has been hit by COVID-19 claims this quarter.

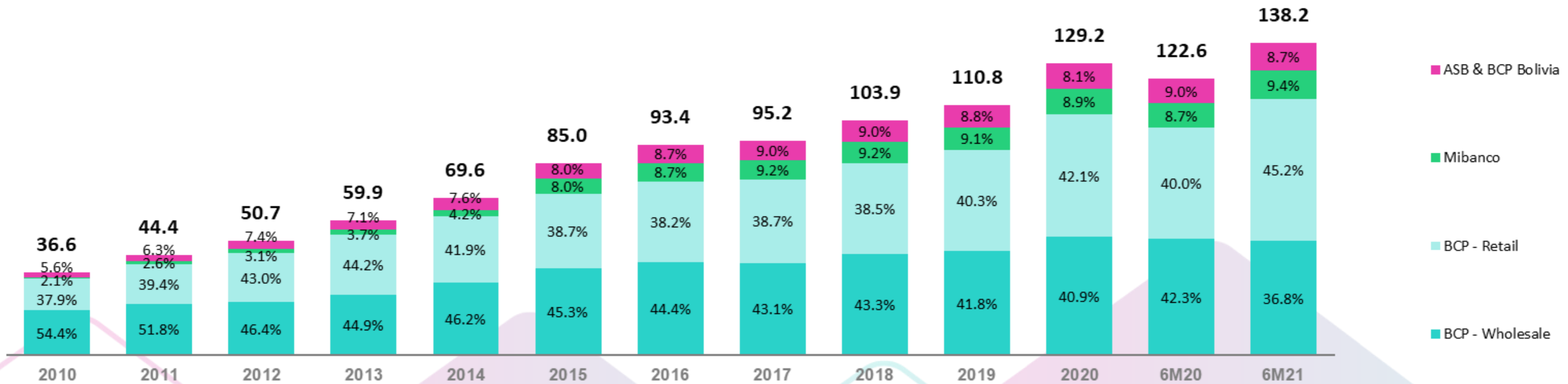
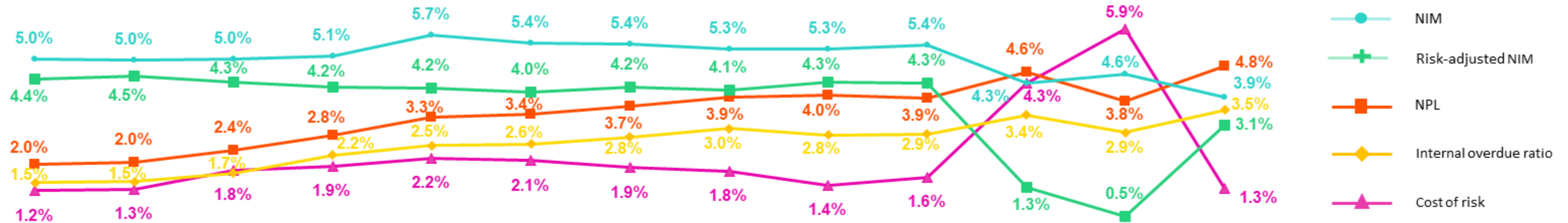
Figures in S/ millions

LoB's YTD Earnings Contribution and ROAE show a diverse set of results



Margins disrupted in the short-term by the pandemic, but longer trends and resilient portfolio supports our comeback

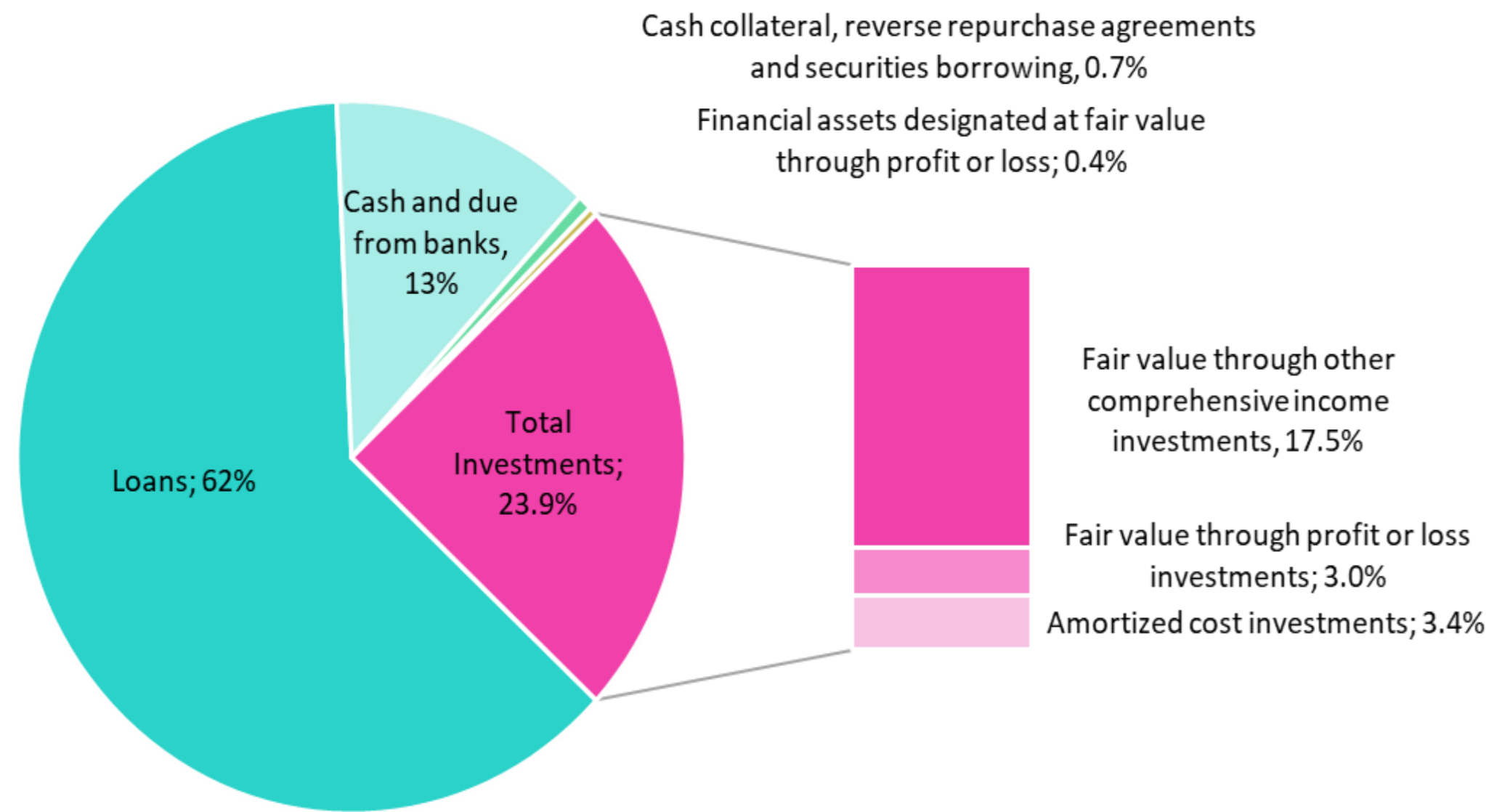
Loans⁽¹⁾ (\$/ Billions), IOL, NPL, Cost of Risk, NIM & Risk-adjusted NIM (%)



1. Loans in Average daily balances

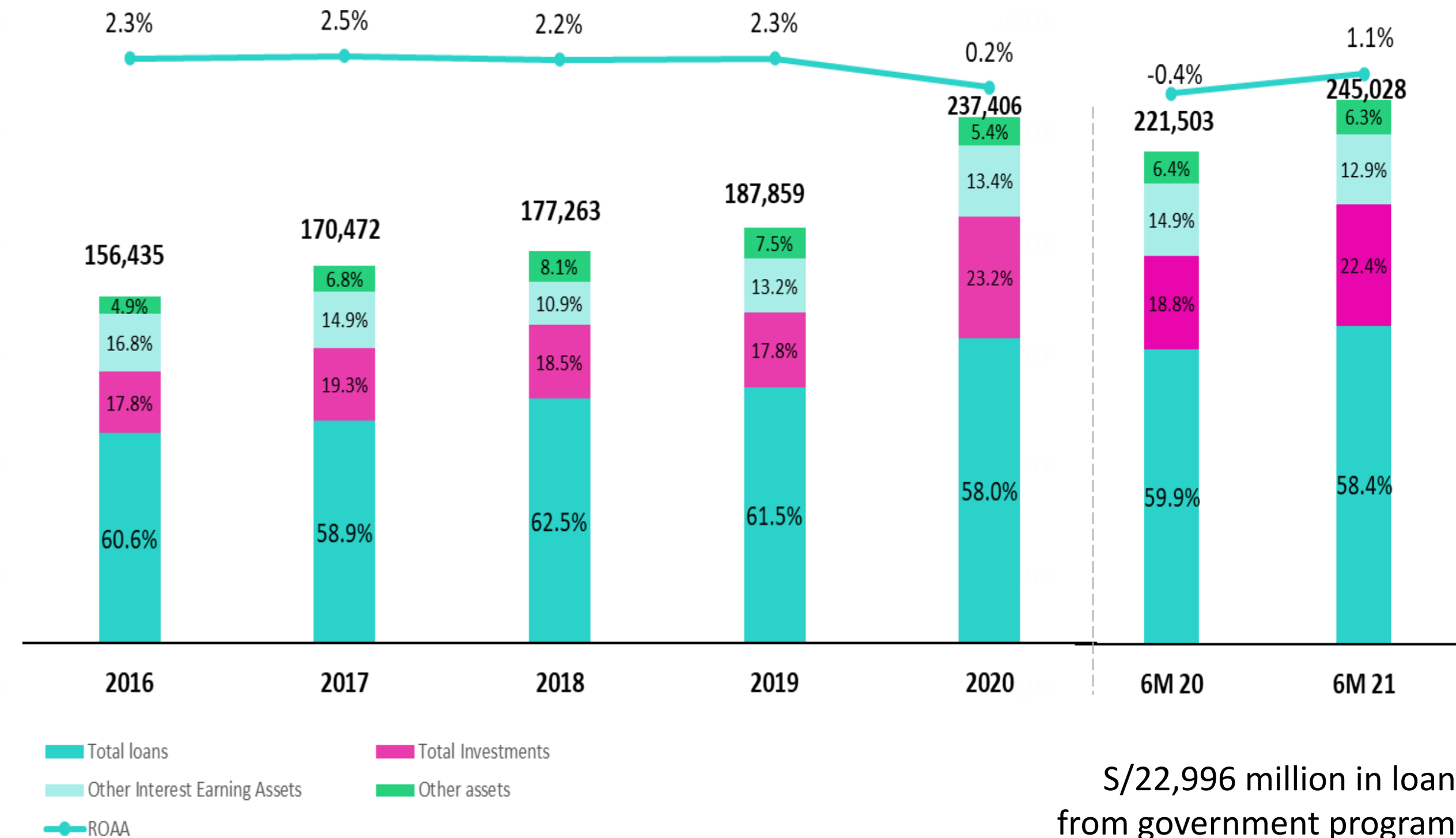
Long lasting growth in our most profitable assets, but size and mix changed after government loans were granted...

**Interest Earning Assets Structure
(S/229,478 millions as of Jun 2021)**



Cash and due from banks (Jun 2021):
23.4% non-interest bearing
76.6% interest bearing

Evolution of Assets Structure (millions) & ROAA



S/22,996 million in loans from government programs as of Jun 2021

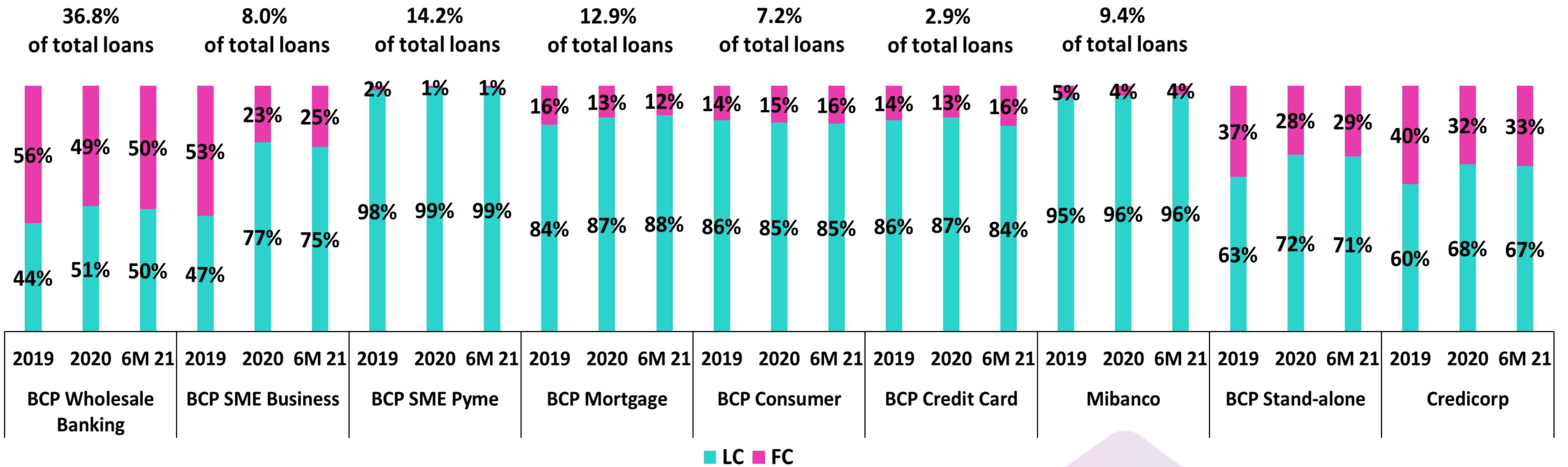
*Figures differ from previously reported due to alinement with audited financial statements.

Loans offered through government programs (GP) boosted growth in 2020, mainly in SMEs and Middle Market. Excluding GP, loan volumes fall driven by the reduction in Wholesale segments, Business and Credit Card

**Loans by segment
(average daily balances)**

	TOTAL LOANS						% change 2020 / 2019	% change Structural 2020/2019	YTD				% change 6M 21 / 6M 20	% change Structural 6M 21 / 6M 20	% Part. in total loans		
	<i>Expressed in million soles</i>					Structural 2020			6M20		6M21				6M20	6M21	6M21
	2016	2017	2018	2019	2020				6M20	6M21	6M20	6M21					
BCP Stand-alone	77,122	77,796	85,043	90,935	106,515	94,705	17.1%	4.1%	100,846	113,292	97,151	91,957	12.3%	-5.3%	82.3%	82.0%	80.6%
Wholesale Banking	41,479	41,004	44,999	46,266	52,528	48,401	13.5%	4.6%	51,799	50,861	50,143	44,793	-1.8%	-10.7%	42.3%	36.8%	39.3%
Corporate	27,602	26,616	28,037	28,155	30,786	30,279	9.3%	7.5%	31,587	28,070	31,359	27,454	-11.1%	-12.5%	25.8%	20.3%	24.1%
Middle - Market	13,876	14,388	16,963	18,111	21,741	18,122	20.0%	0.1%	20,212	22,791	18,784	17,339	12.8%	-7.7%	16.5%	16.5%	15.2%
Retail Banking	35,643	36,792	40,044	44,670	53,987	46,304	20.9%	3.7%	49,047	62,430	47,008	47,165	27.3%	0.3%	40.0%	45.2%	41.3%
SME - Business	4,770	4,992	5,332	5,487	8,474	4,986	54.4%	-9.1%	6,494	11,036	5,359	4,577	69.9%	-14.6%	5.3%	8.0%	4.0%
SME - Pyme	7,557	8,148	8,903	9,754	14,390	10,194	47.5%	4.5%	11,129	19,604	10,224	10,798	76.2%	5.6%	9.1%	14.2%	9.5%
Mortgage	12,554	12,775	13,977	15,831	16,969	16,969	7.2%	7.2%	16,922	17,802	16,922	17,802	5.2%	5.2%	13.8%	12.9%	15.6%
Consumer	6,453	6,556	7,218	8,105	9,166	9,166	13.1%	13.1%	9,051	10,017	9,051	10,017	10.7%	10.7%	7.4%	7.2%	8.8%
Credit Card	4,308	4,321	4,615	5,493	4,988	4,988	-9.2%	-9.2%	5,451	3,970	5,451	3,970	-27.2%	-27.2%	4.4%	2.9%	3.5%
Mibanco	8,106	8,800	9,567	10,080	11,431	10,183	13.4%	1.0%	10,726	12,973	10,568	10,167	20.9%	-3.8%	8.7%	9.4%	8.9%
Mibanco Colombia	-	-	-	-	811	811	-	-	796	936	796	936	17.5%	17.5%	0.6%	0.7%	0.8%
Bolivia	5,024	5,803	6,712	7,334	8,002	8,002	9.1%	9.1%	7,794	8,583	7,794	8,583	10.1%	10.1%	6.4%	6.2%	7.5%
ASB	3,109	2,766	2,596	2,452	2,410	2,397	-1.7%	-2.2%	2,429	2,449	2,429	2,449	0.8%	0.8%	2.0%	1.8%	2.1%
BAP's total loans	93,361	95,165	103,919	110,800	129,169	116,111	16.6%	4.8%	122,592	138,233	118,738	114,092	12.8%	-3.9%	100.0%	100.0%	100.0%

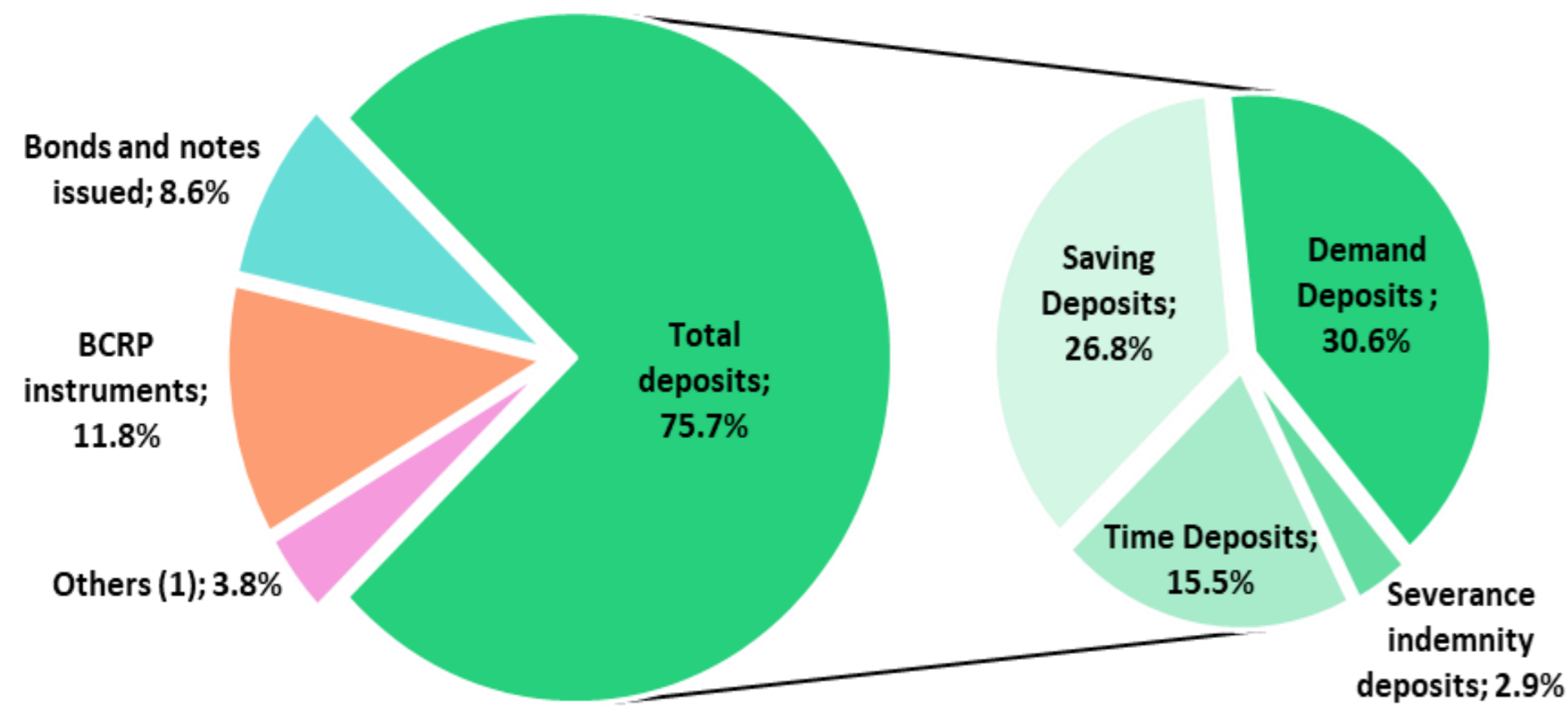
Credicorp's loan portfolio has shown a clear de-dollarization trend, now boosted by LC loans offered through government programs...



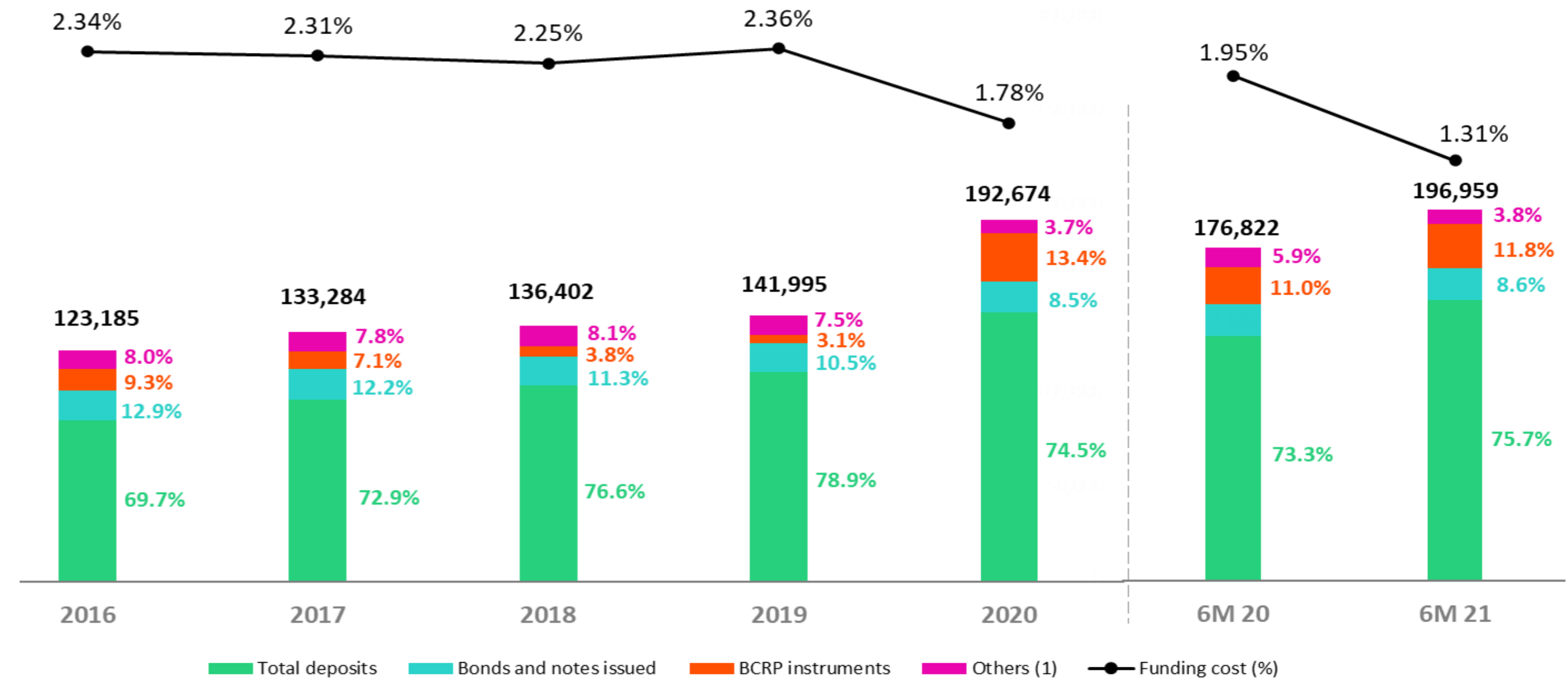
1. In average daily balances.

Credicorp maintains a diversified low-cost funding structure, and the liability management started to generate benefits...

Funding Structure
(S/ 196,959 millions as of Jun 2021)



Evolution of Funding Structure (millions) & Funding Cost

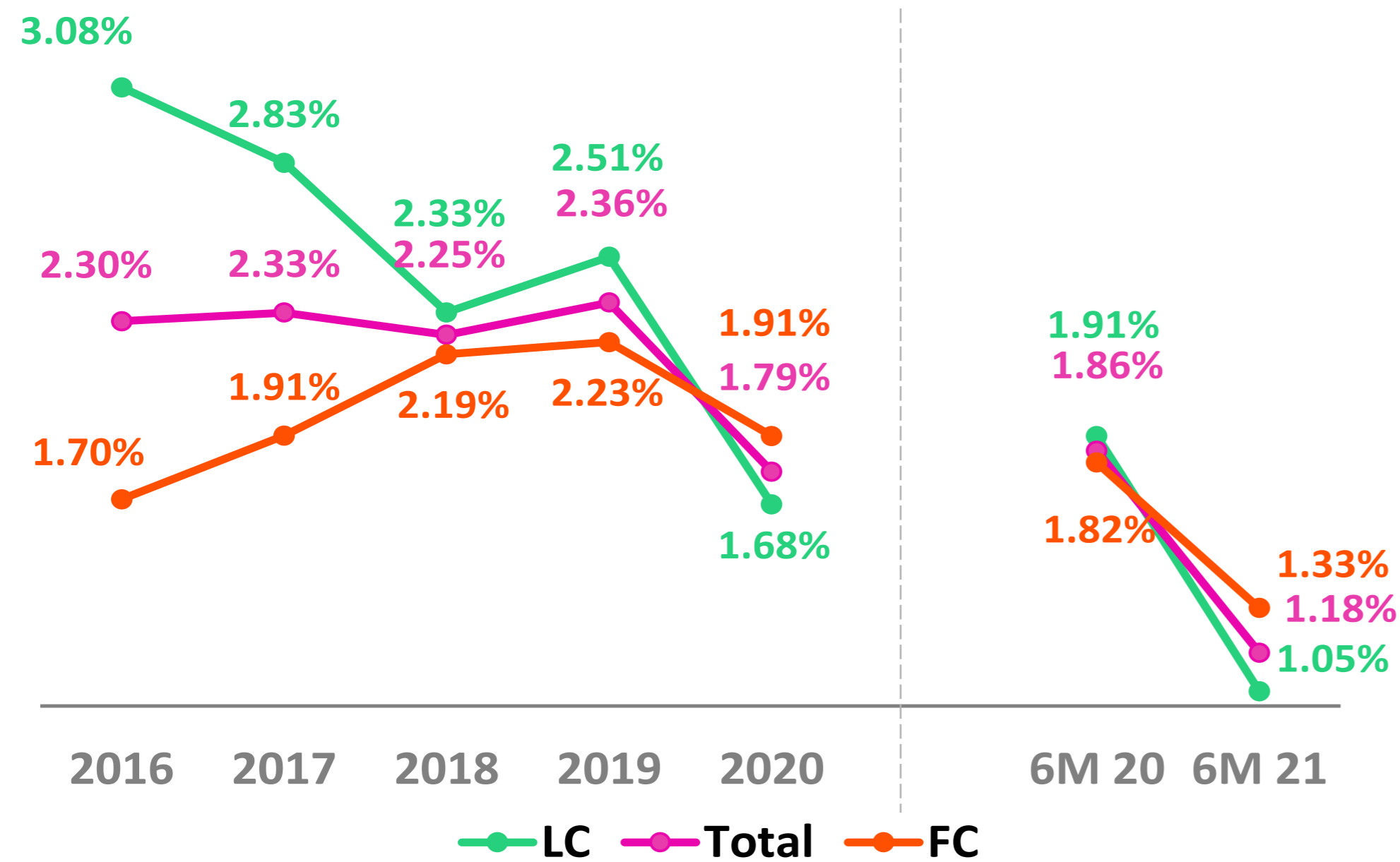


(1) Others include Due to Banks and correspondents and Repurchase agreements.

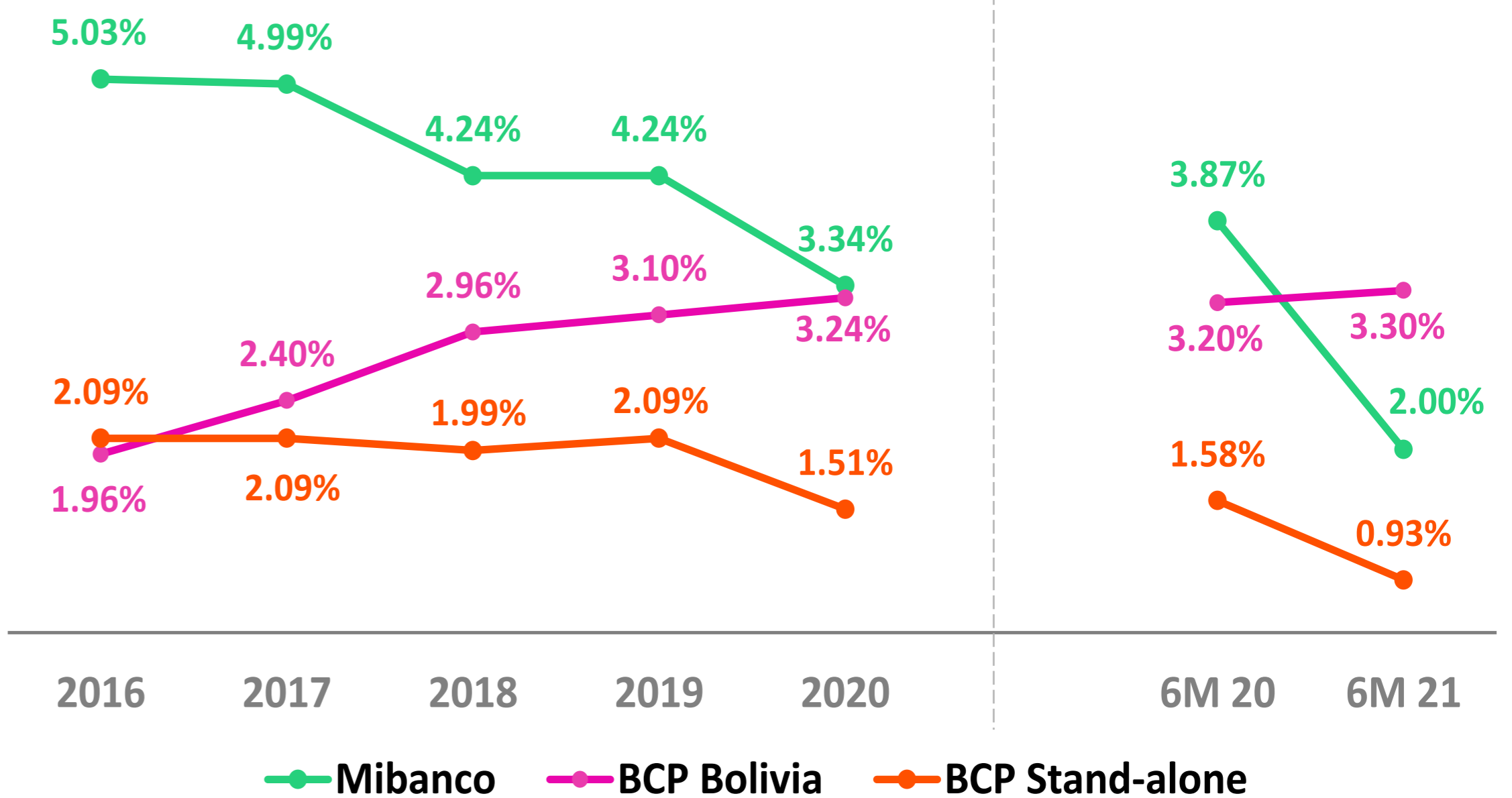
*Figures differ from previously reported due to alinement with audited financial statements.

Deposits continued to represent the main source of funding and the funding cost decreased due to higher low-cost deposits and an active liability management...

Funding Cost by Currency

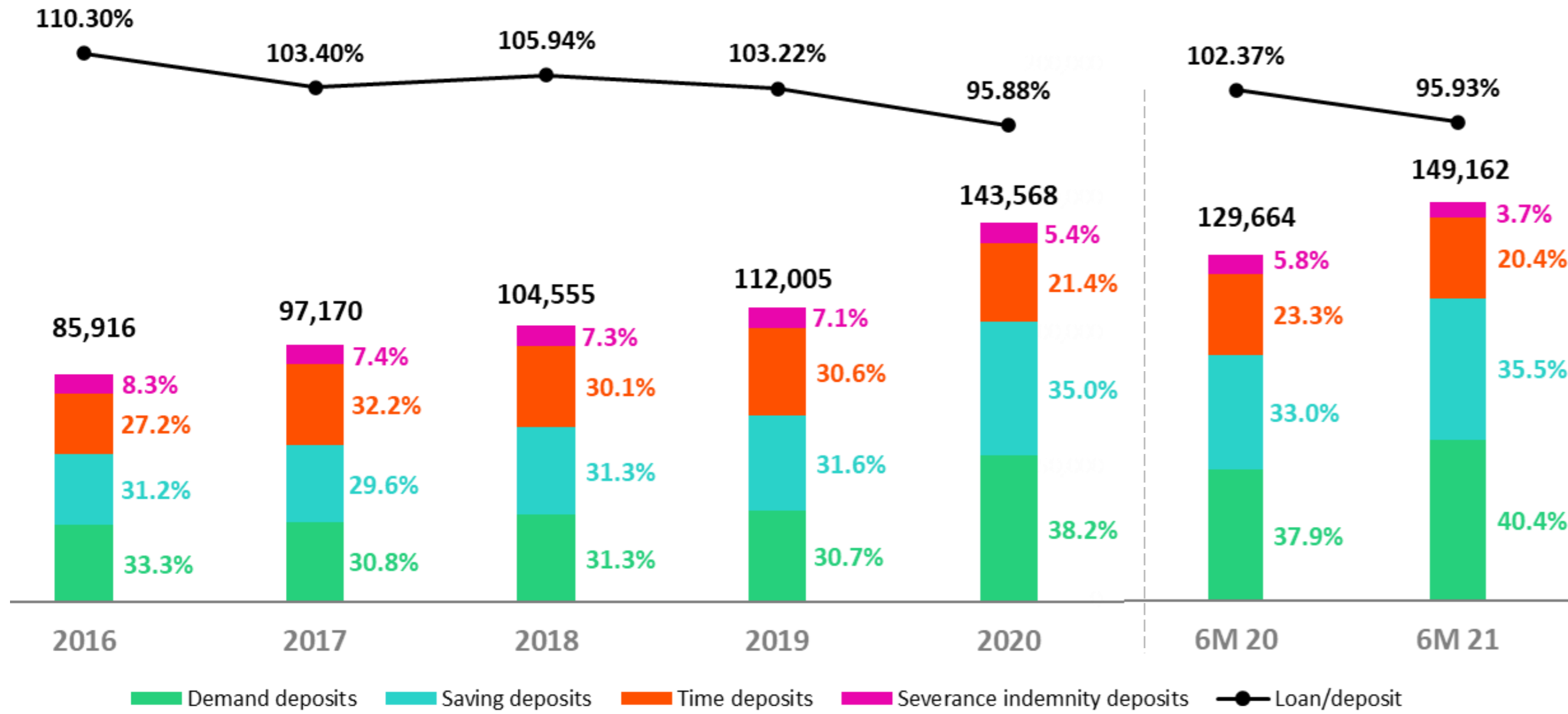


Funding Cost by Subs

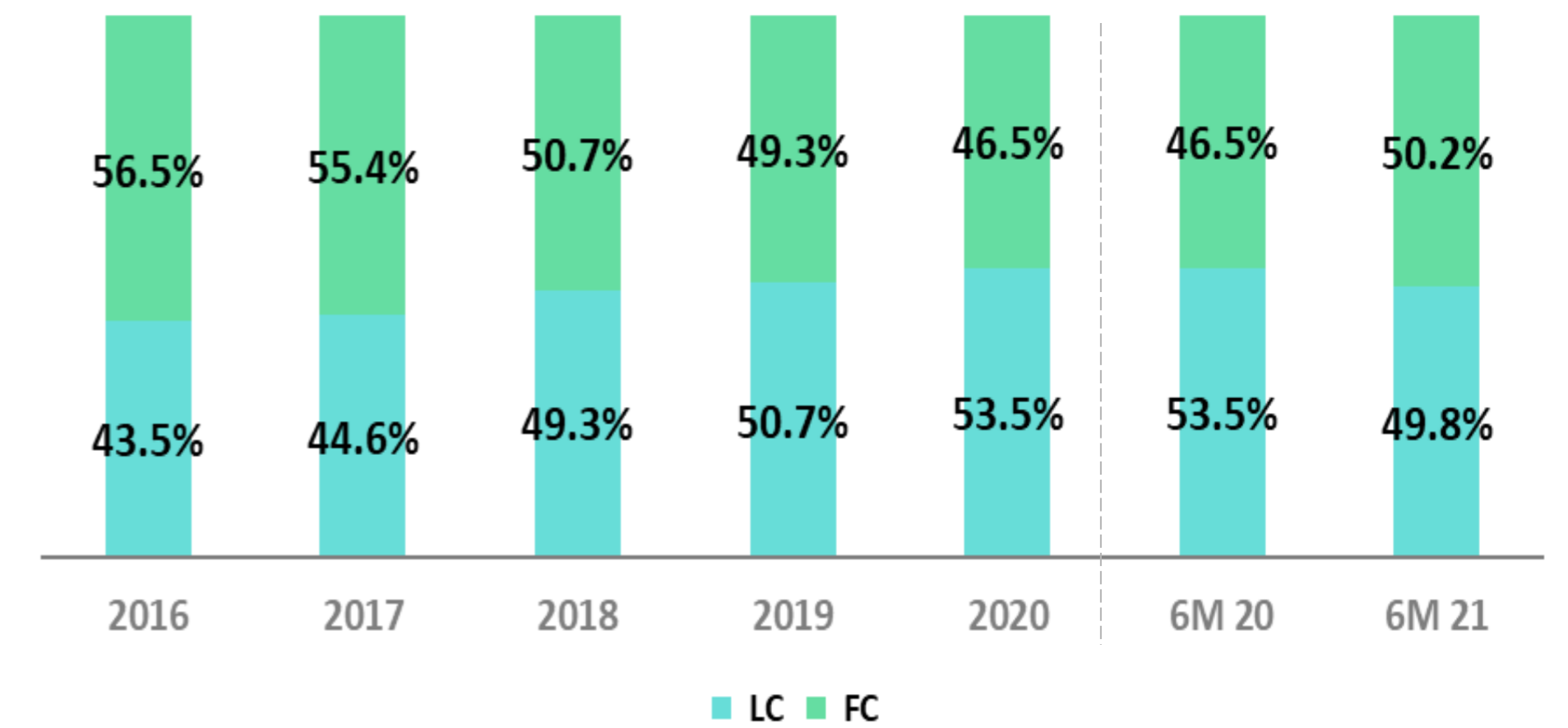


Credicorp's FC deposits expanded, mainly due to Demand time deposits related to high market liquidity and exchange rate...

Mix of Deposits



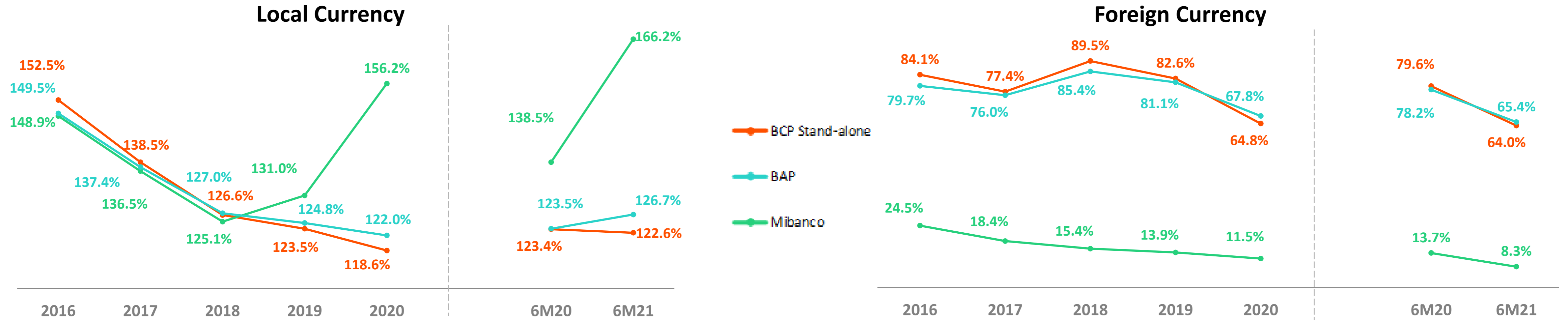
Deposits by currency



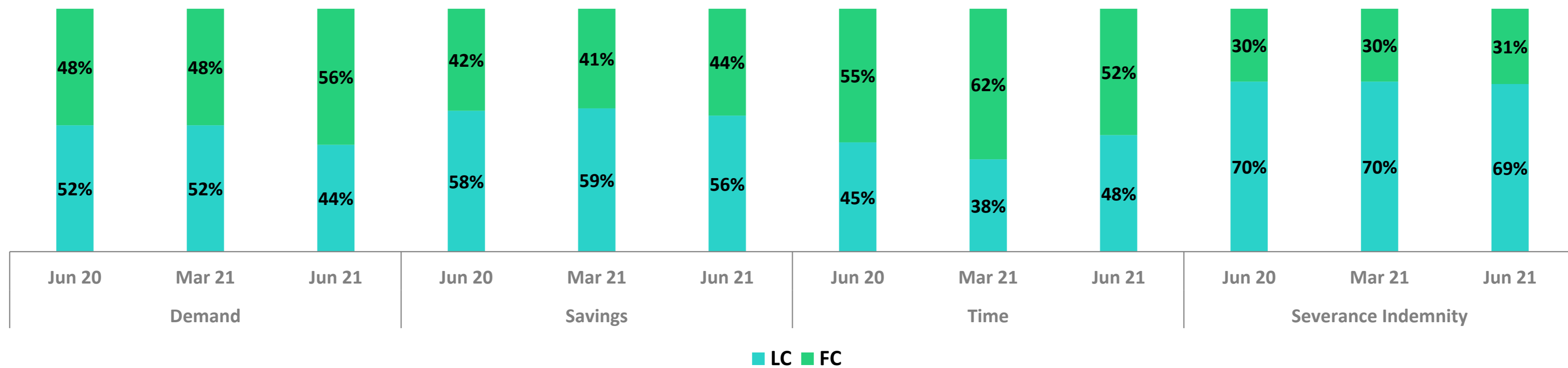
*Figures differ from previously reported due to alinement with audited financial statements.

Credicorp's L/D ratio performance...

Loan / Deposit Ratio by currency

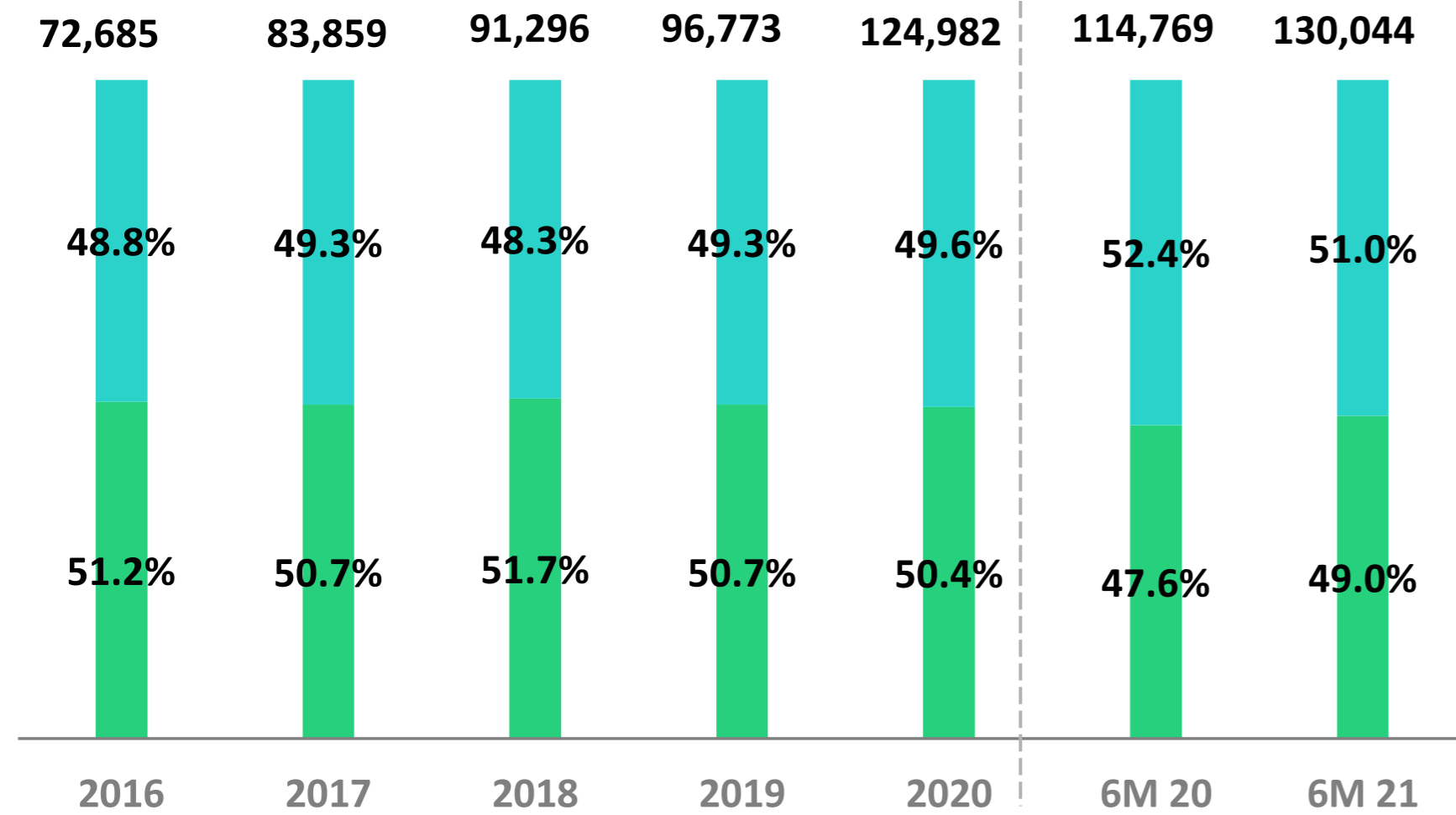


Deposits Type by currency

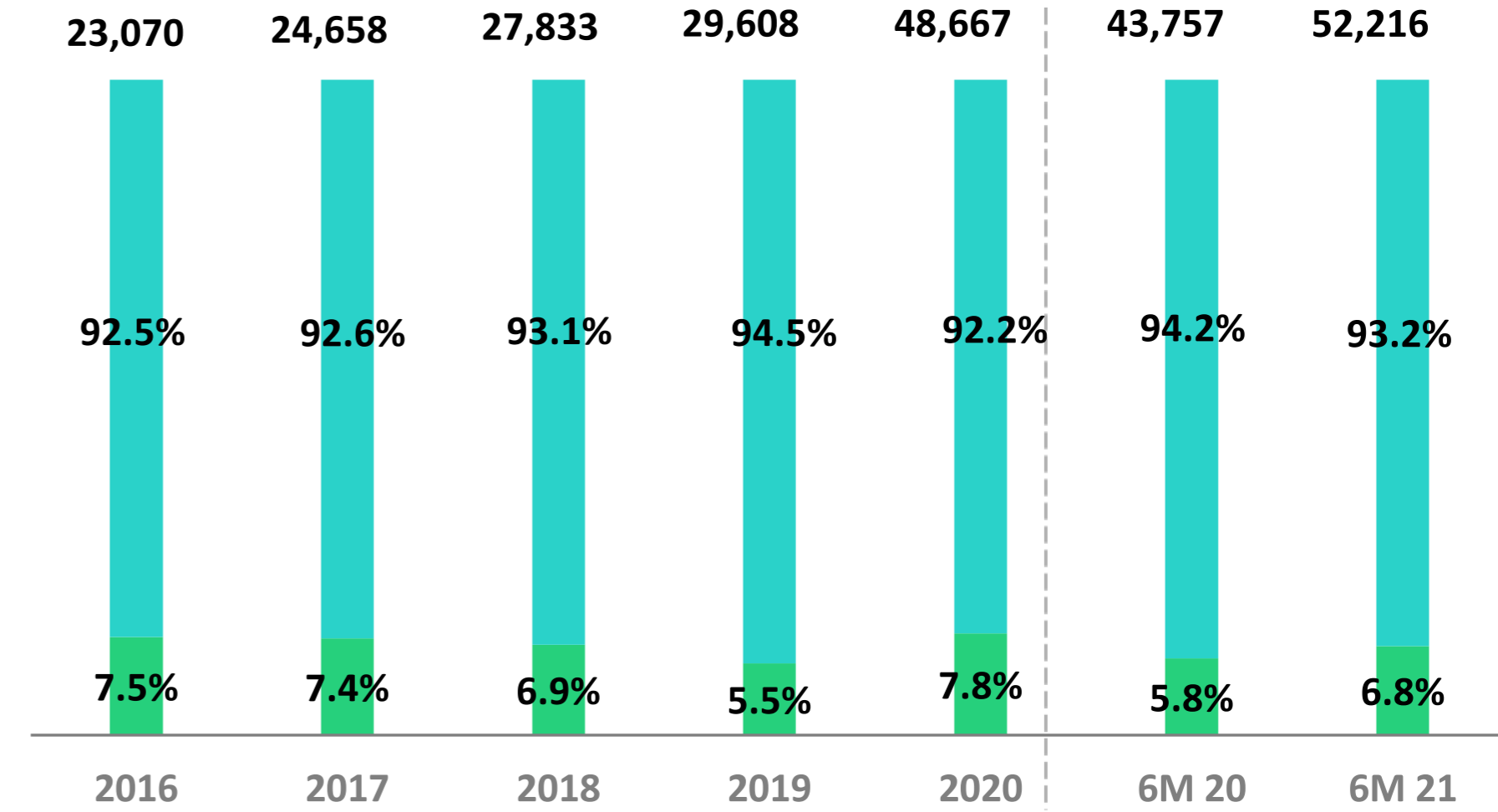


51% of Credicorp's total deposits are attributable to companies...

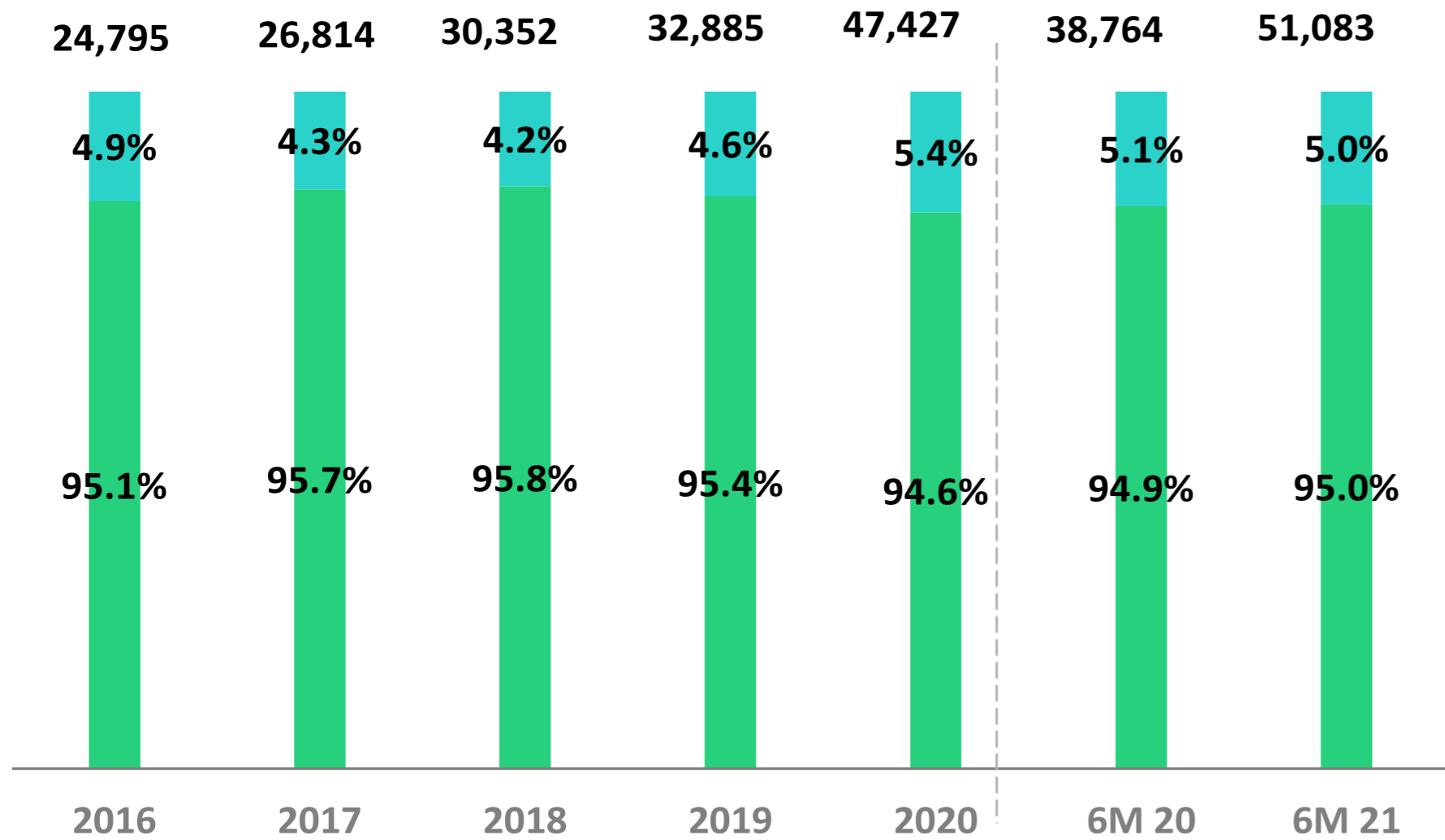
Total Deposits



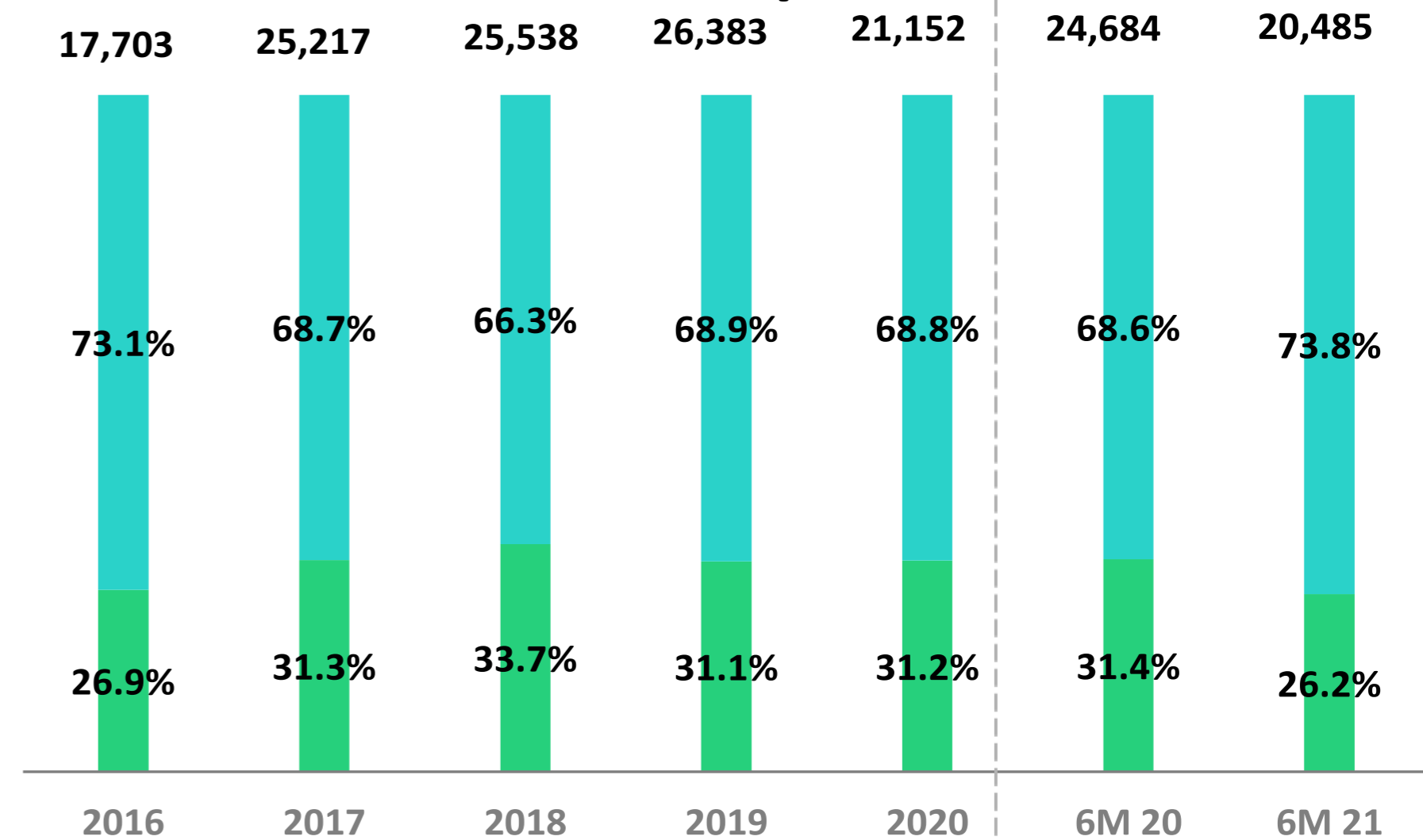
Demand Deposits



Saving Deposits



Time Deposits



■ Individuals ■ Companies

1. It is important to note that 100% of Severance indemnity deposits (CTS) come from individuals. Numbers as of Dec 2020. Figures may not sum 100% due to rounding. Source: SBS and ASBANC.

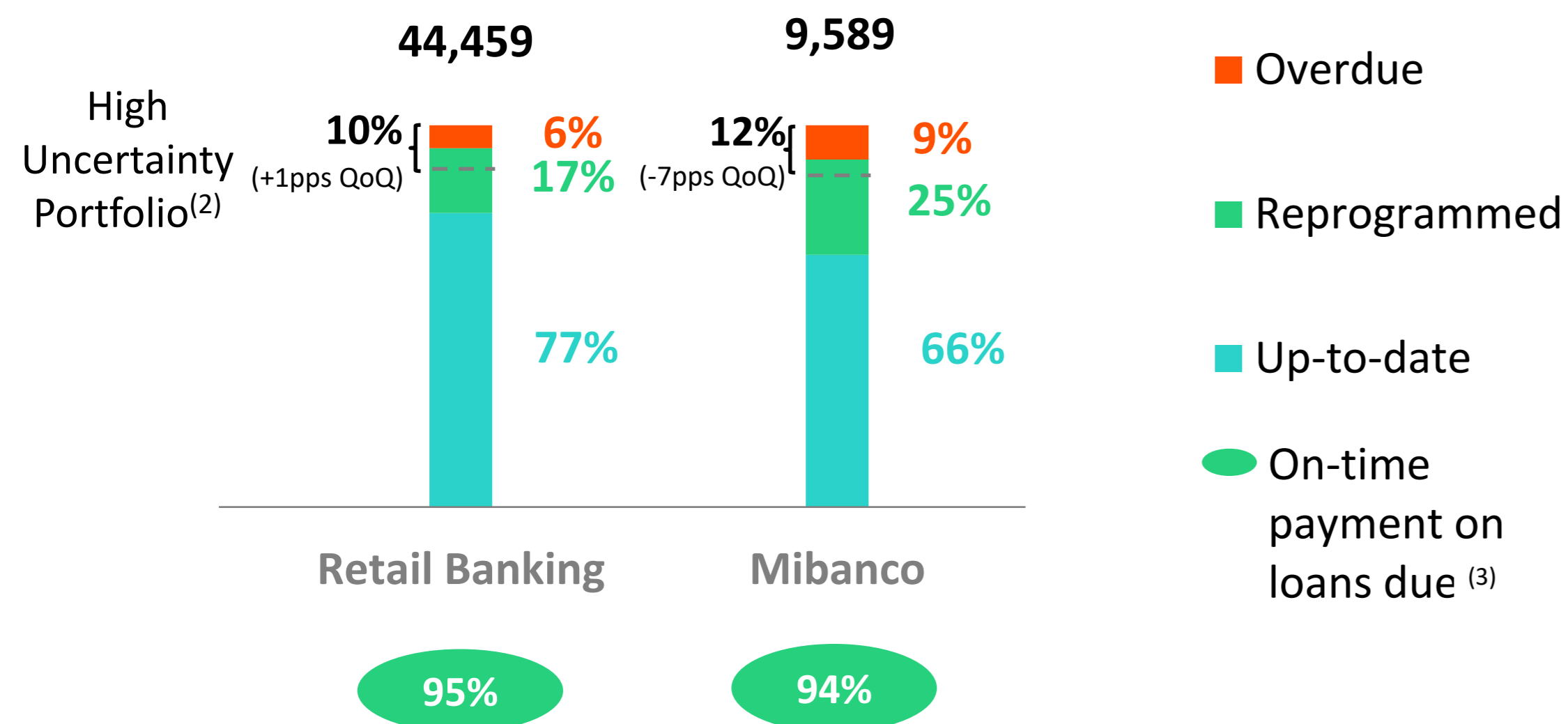
Loan payments remained strong in the Structural portfolio, while 14% of the GP portfolio was reprogrammed by quarter-end

Strong performance of on-time loan payments as the economy recovers; the number of reprogrammed loans continued to drop

New government reprogramming facilities were launched, primarily for Retail and Wholesale Banking loans after the first group of GP loans registered amortization

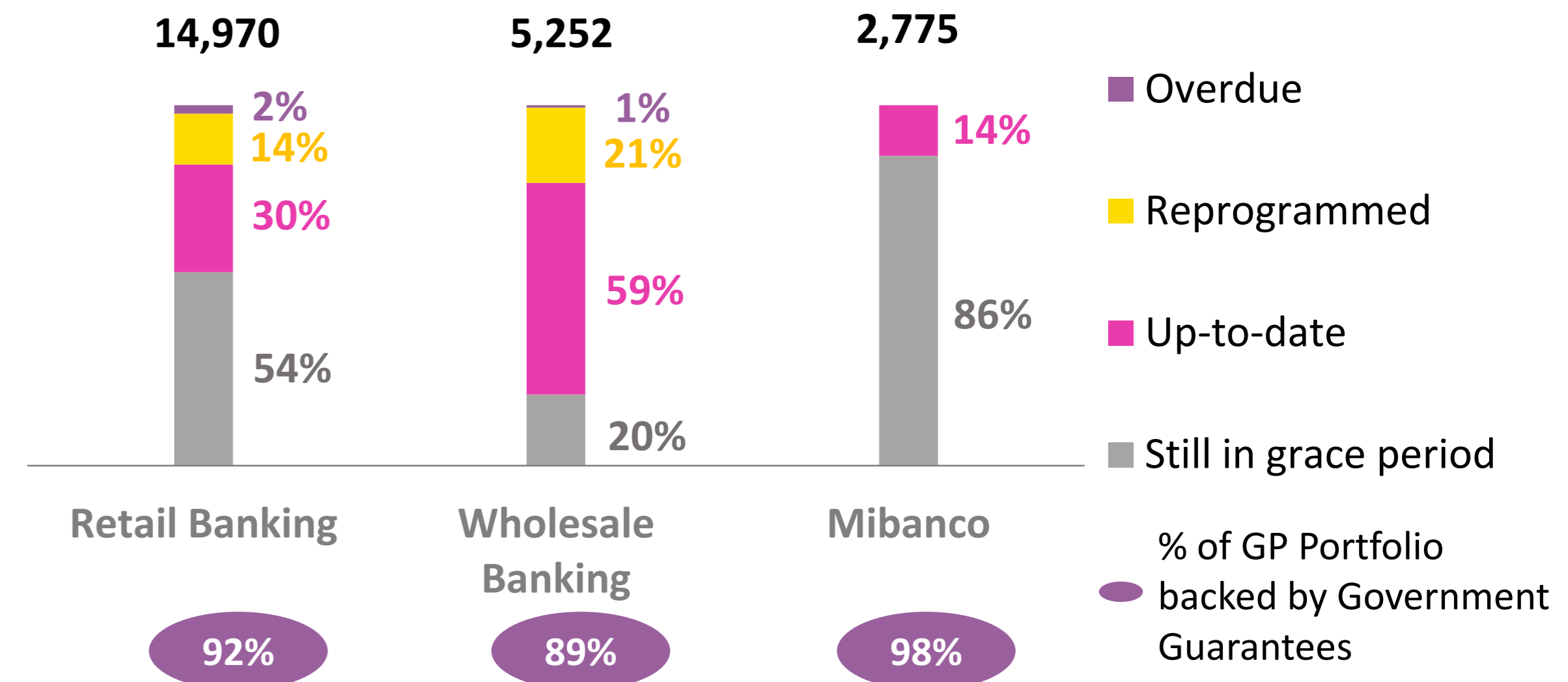
Structural Portfolio at Retail Banking and Mibanco ⁽¹⁾

(S/ millions, As of Jun 21)



Government Program Portfolio ⁽⁴⁾

(S/ millions, As of Jun 21)



1. Portfolio management figures. At Retail Banking, figures do not include GP loan portfolio, Special Accounts portfolio, portfolio with more than 120 days past due or portfolio under legal collection.

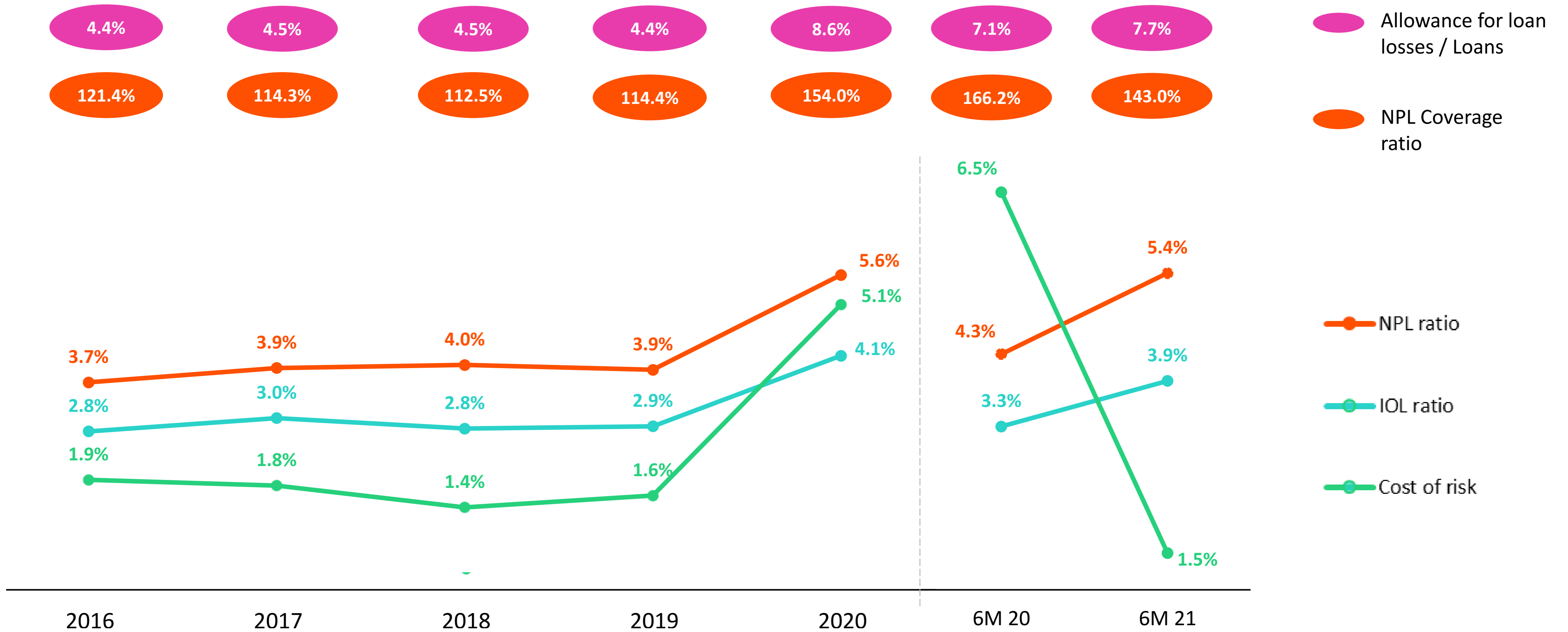
2. High-Uncertainty Portfolio includes the Reprogrammed (only considers loans still in grace period) and the Overdue portfolios.

3. On-time payments on loans due: loan balances with on-time payment during the period / loan balances with installments due during the period.

4. Portfolio management figures.

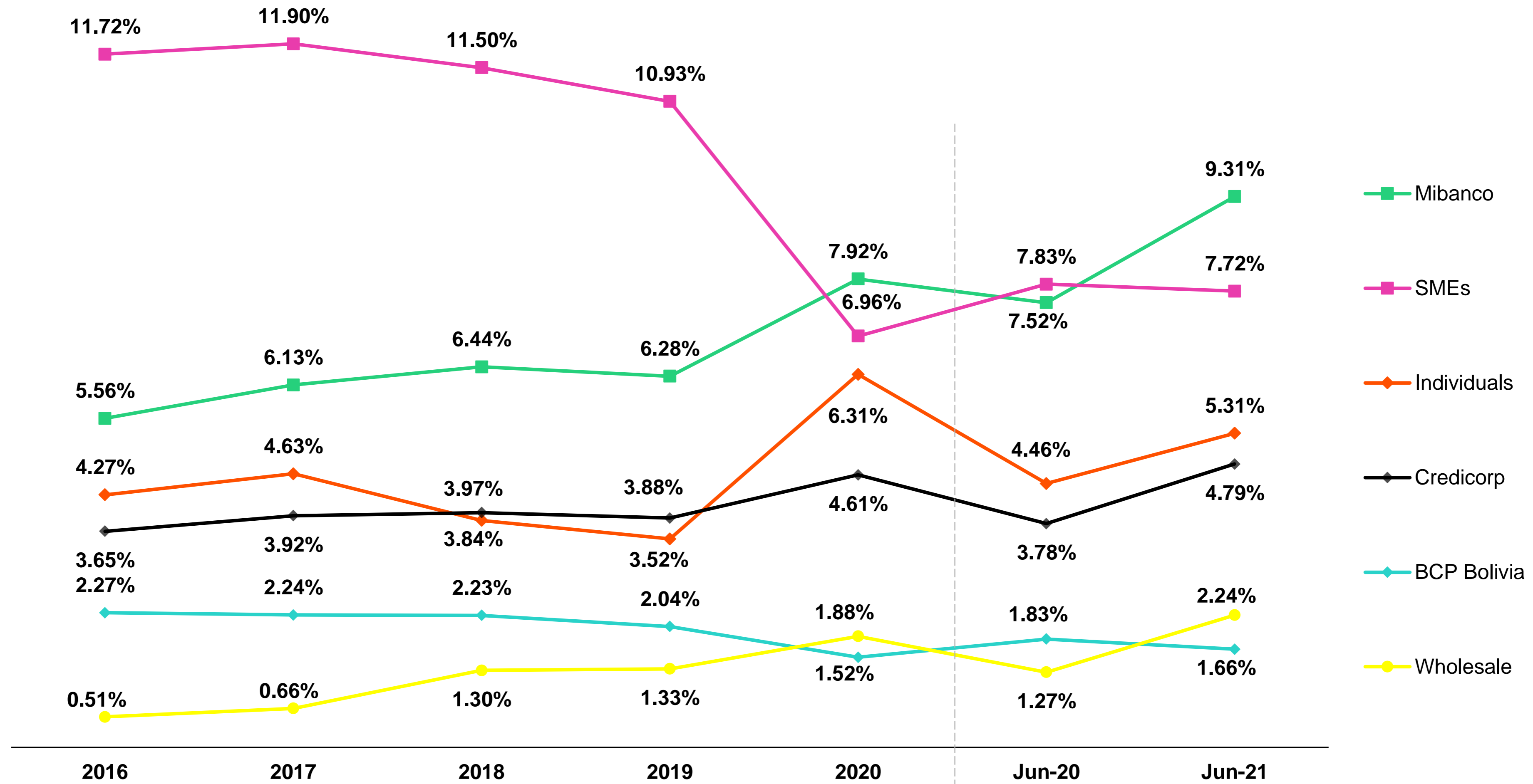
Our coverage ratios continued above pre-pandemic levels due to the higher stock of provisions, in line with the COVID-19 impact to our portfolio...

Evolution of Credicorp's Structural Portfolio Quality



Non-performing loans ratio increased in most segments as grace period expirations are coming due...

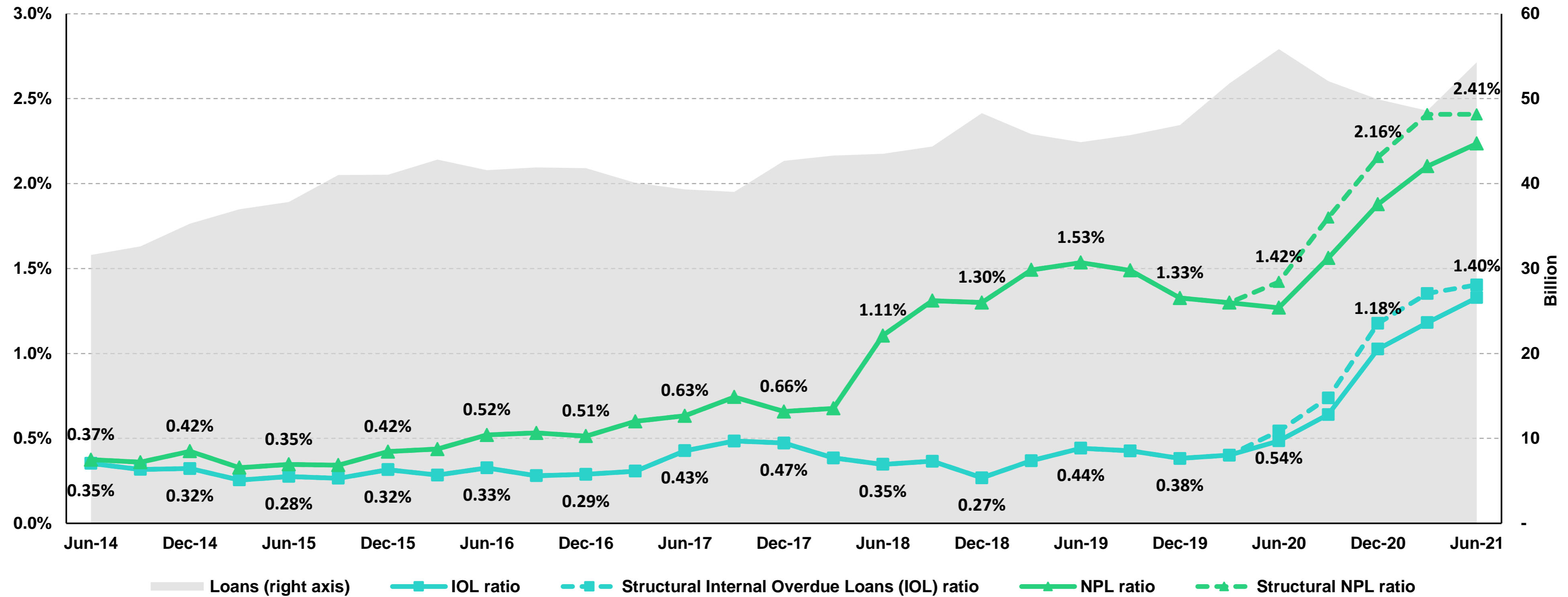
Non-performing loans ratio by segment



The Structural IOL and NPL remained stable QoQ as higher delinquency in COVID-hit clients was offset by positive loan dynamism...

Wholesale Banking

Collateral level: 32%*



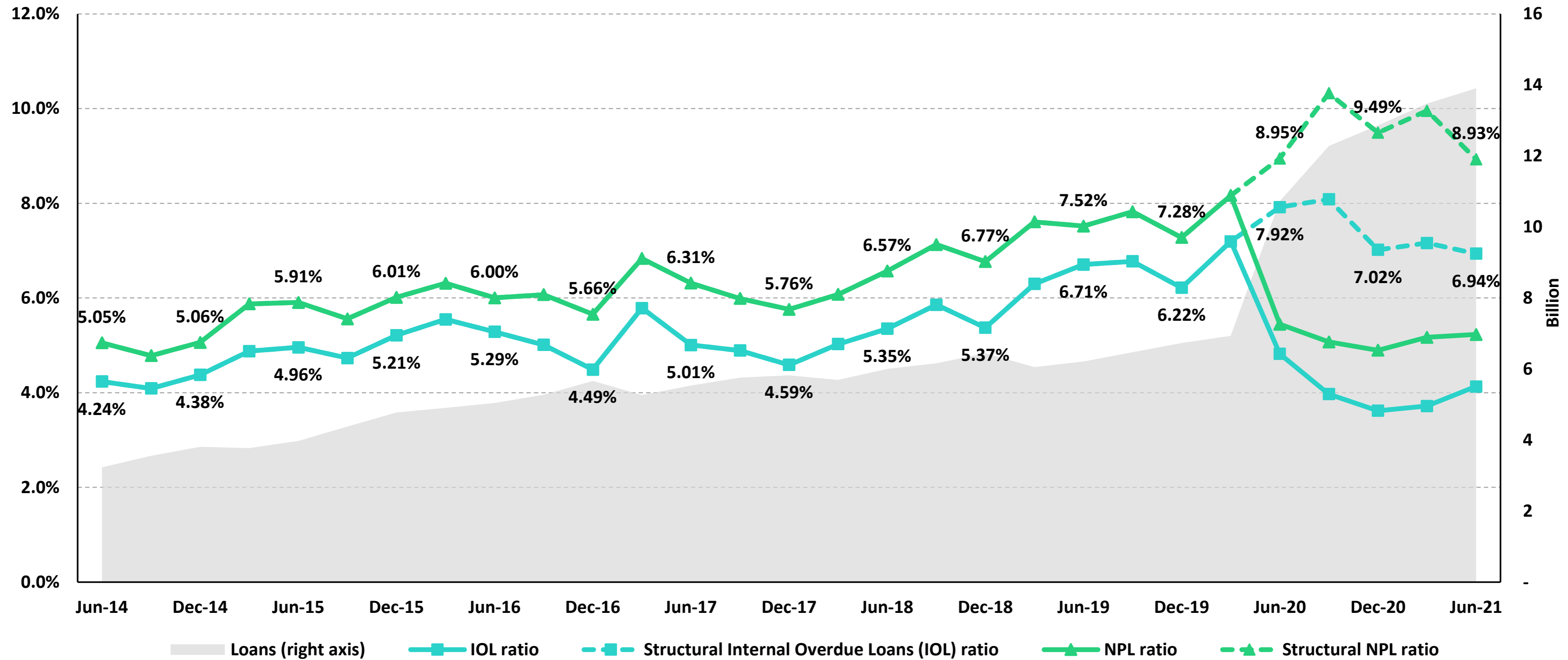
*Collateral levels as of June 2021.

-- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

The Structural IOL and NPL ratios decreased QoQ attributable to higher on-time payments on installments due...

SME- Business

Collateral level: 88%*



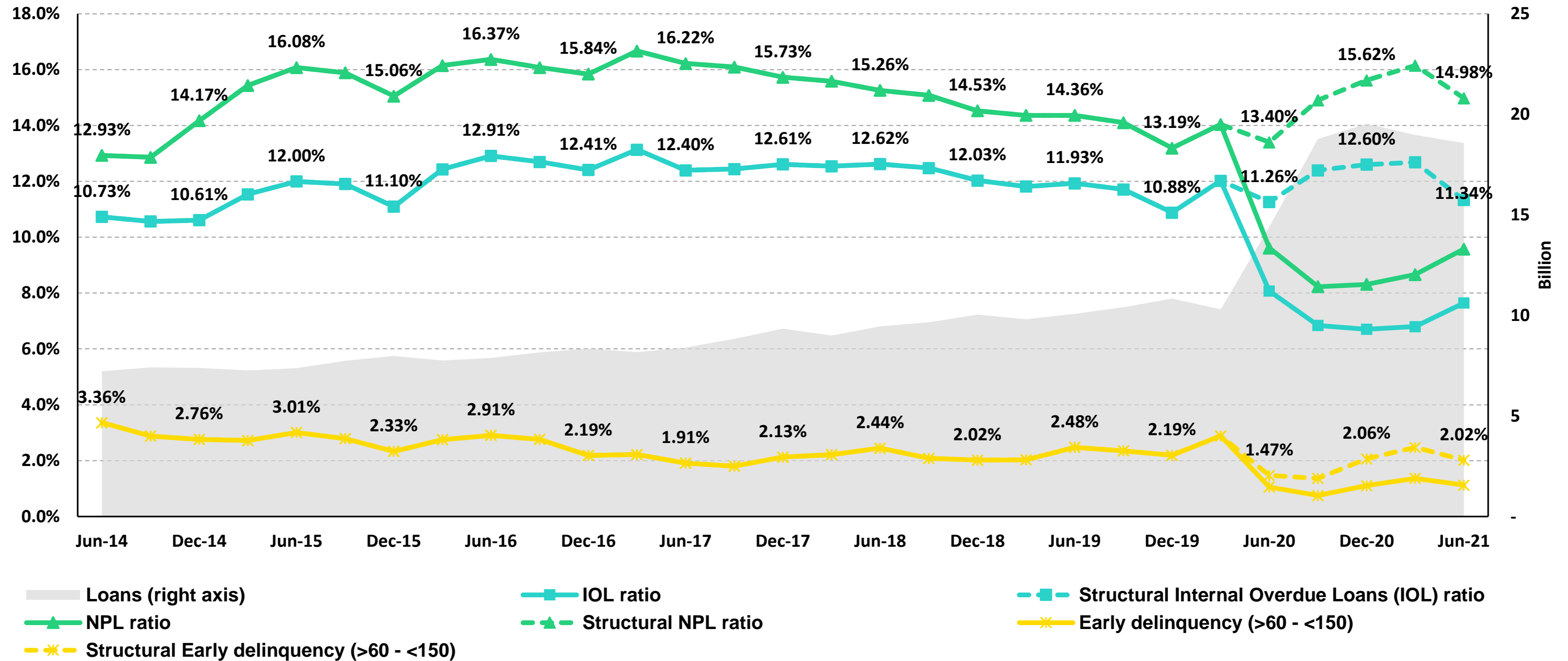
*Collateral levels as of June 2021.

--- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

The traditional structural delinquency ratios improved due to positive payments behavior, while early delinquency ratio continue under control...

SME-Pyme

Collateral level: 68%*

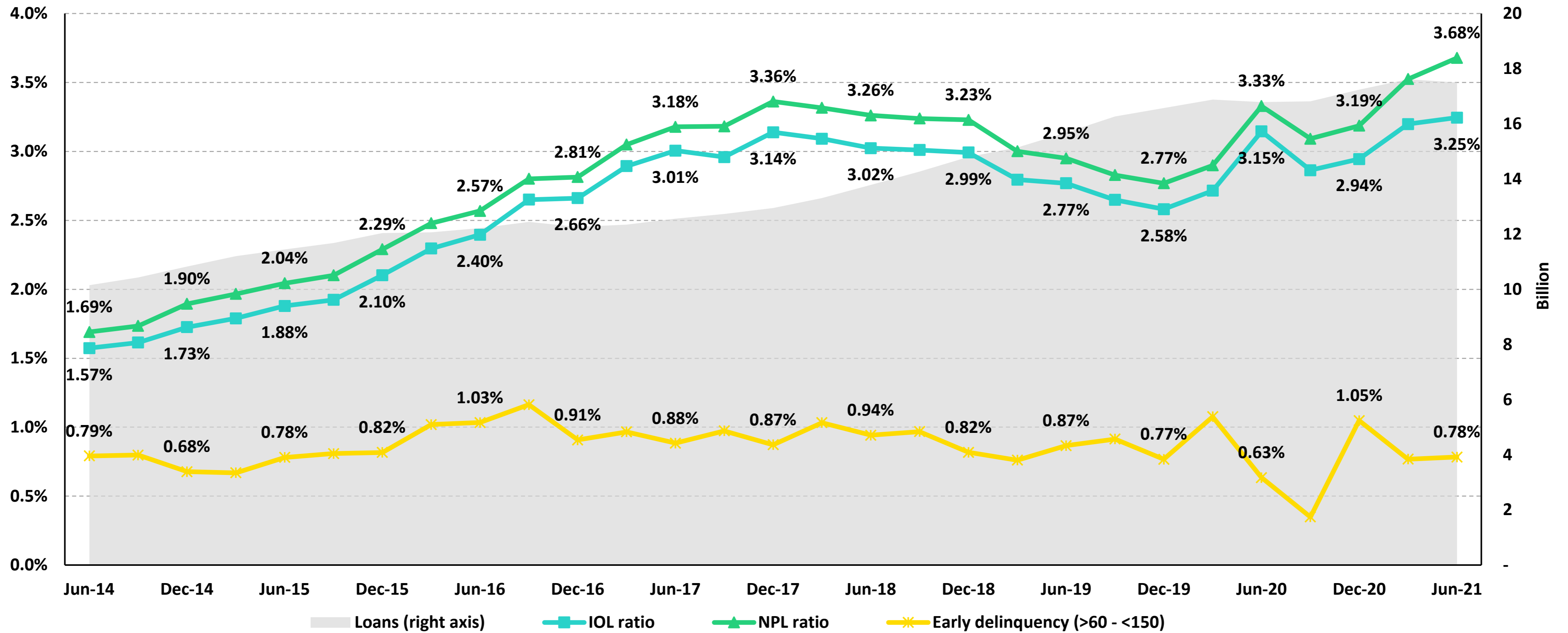


*Collateral levels as of June 2021.

--- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

Traditional delinquency ratios increased due to higher volume of grace period expirations...

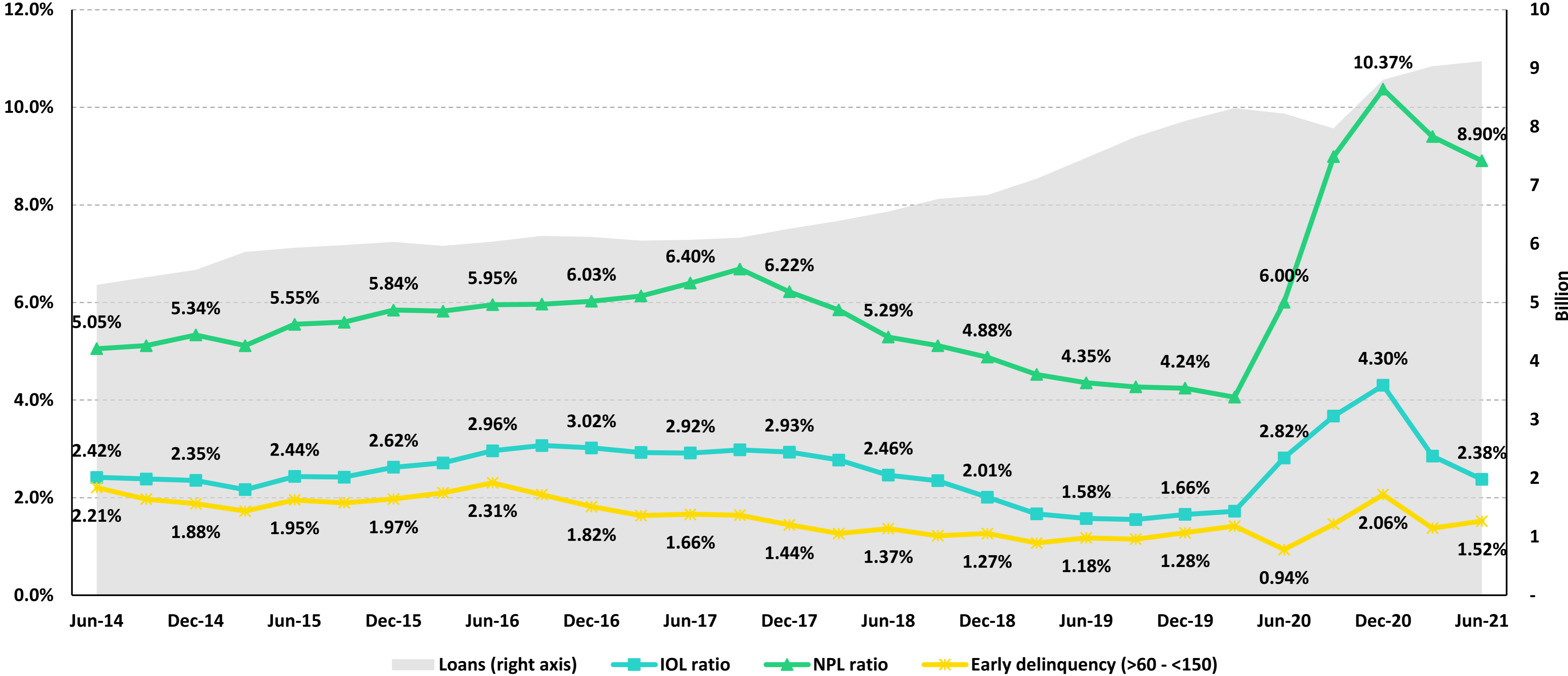
Mortgage Loan-to-Value: 63%*



Loan-to-value as of June 2021.

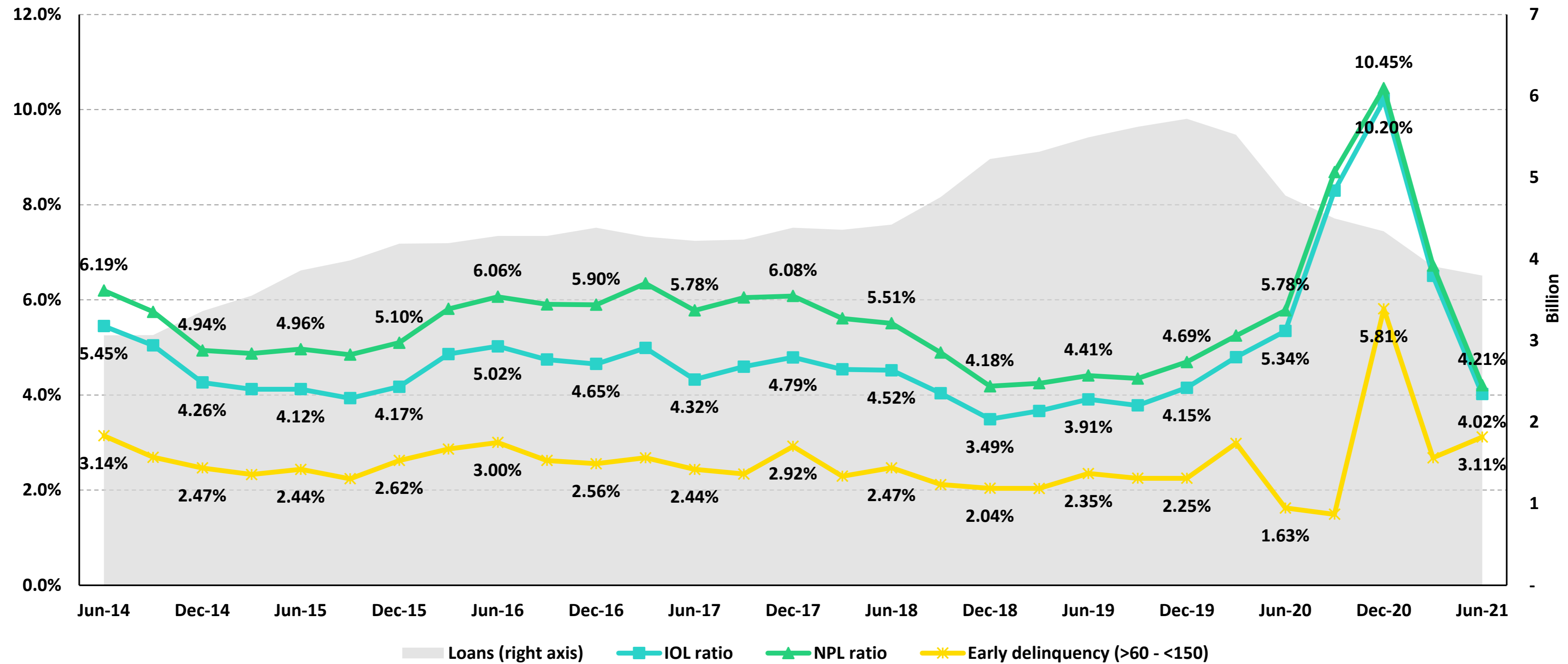
Traditional delinquency ratios decreased due to improvements in payment levels, boosted by government-mandated access to restricted savings...

Consumer



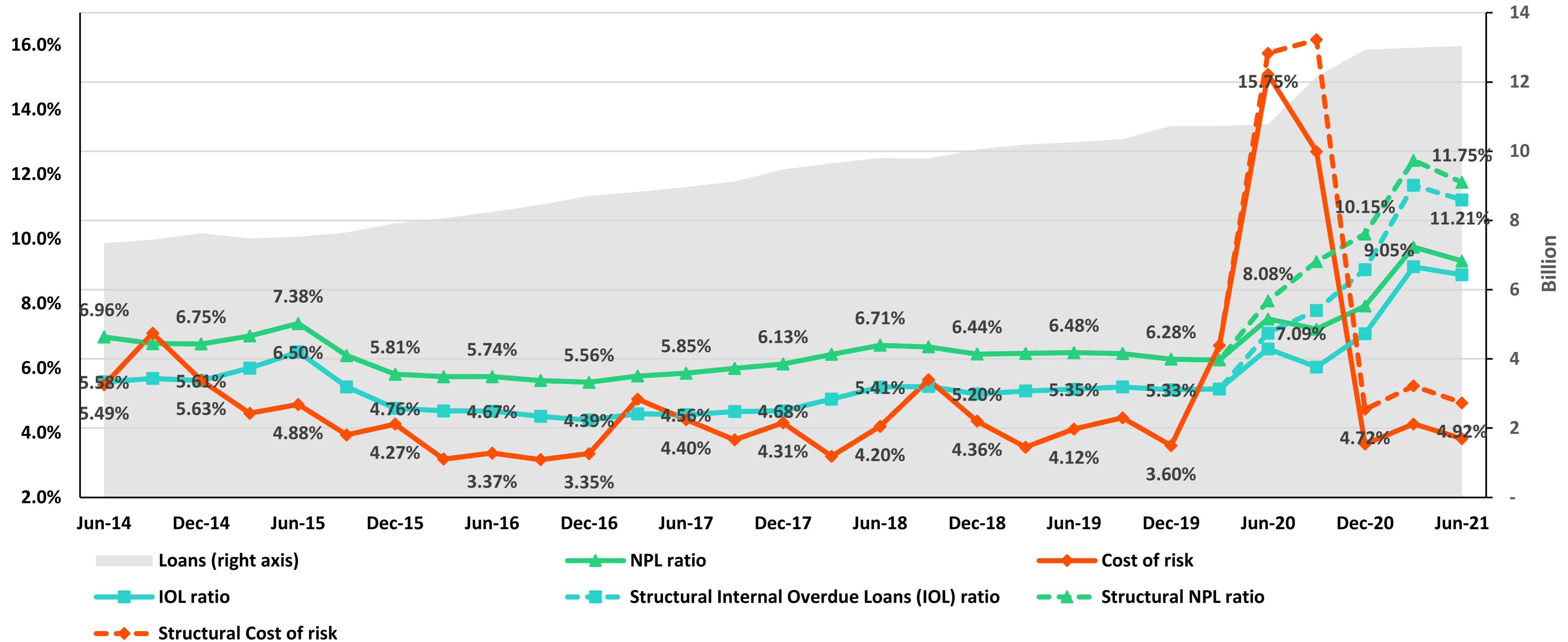
Traditional delinquency ratios improved and situated around pre-pandemic levels...

Credit Card



Cost of risk dropped significantly YoY and situates within pre-pandemic levels...

Mibanco Collateral level: 5%*

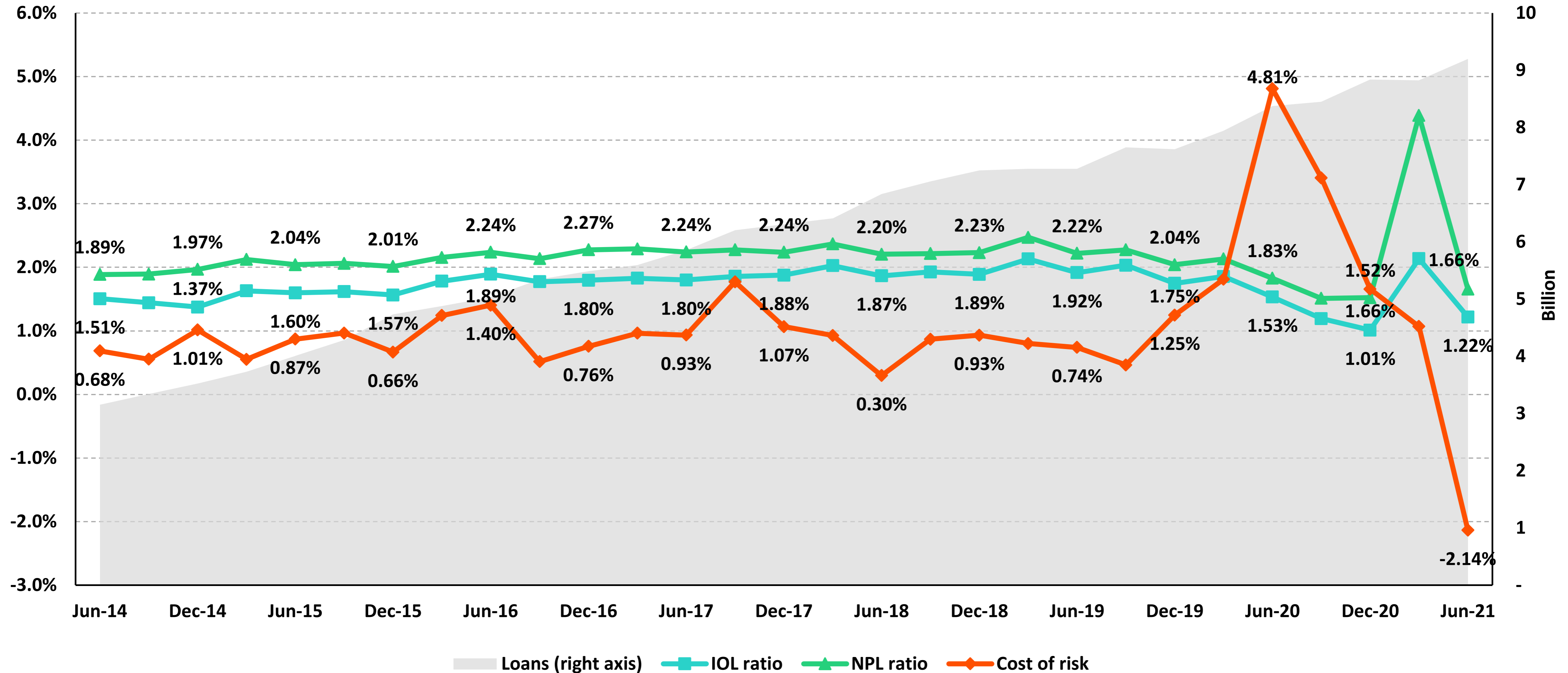


*Collateral levels as of June 2021.

-- Structural ratios excludes the total loans of the Government Programs Reactiva Peru and FAE

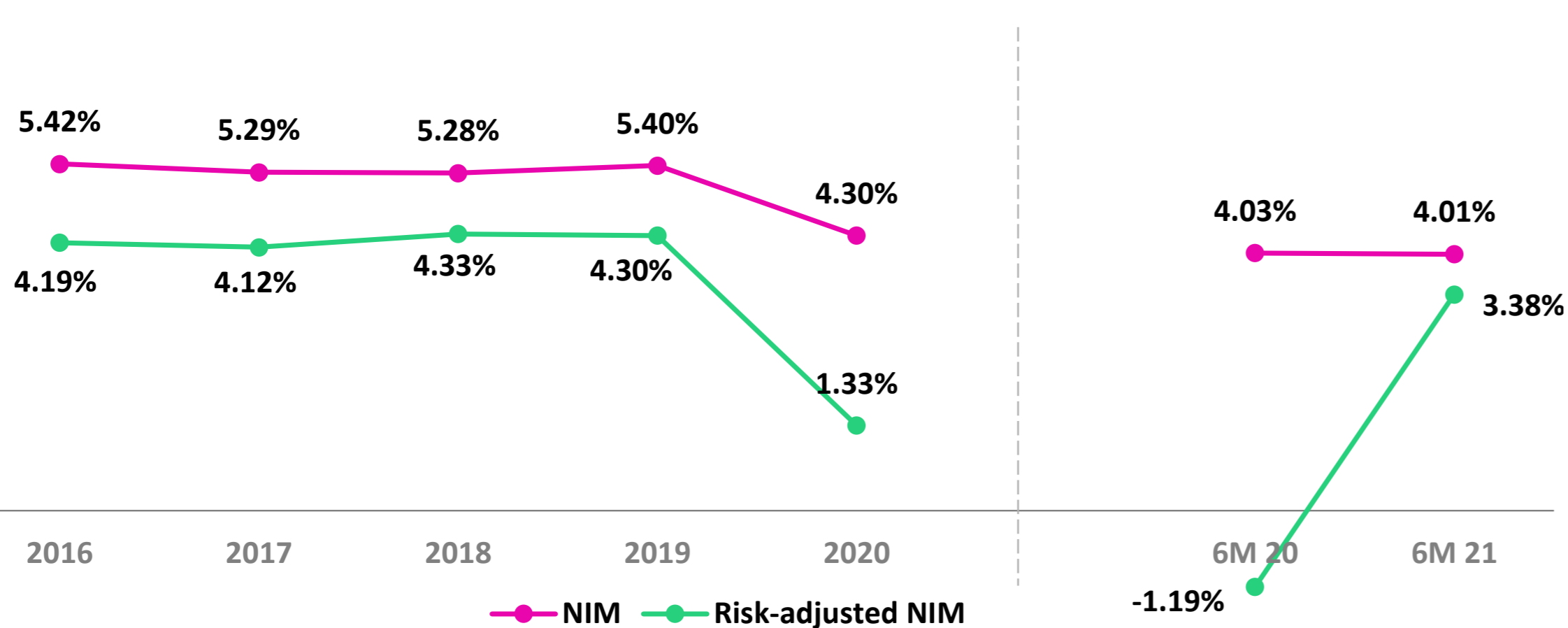
Cost of risk significant contraction is related to the inclusion of guarantees in the loan portfolio and to positive payment behavior...

BCP Bolivia

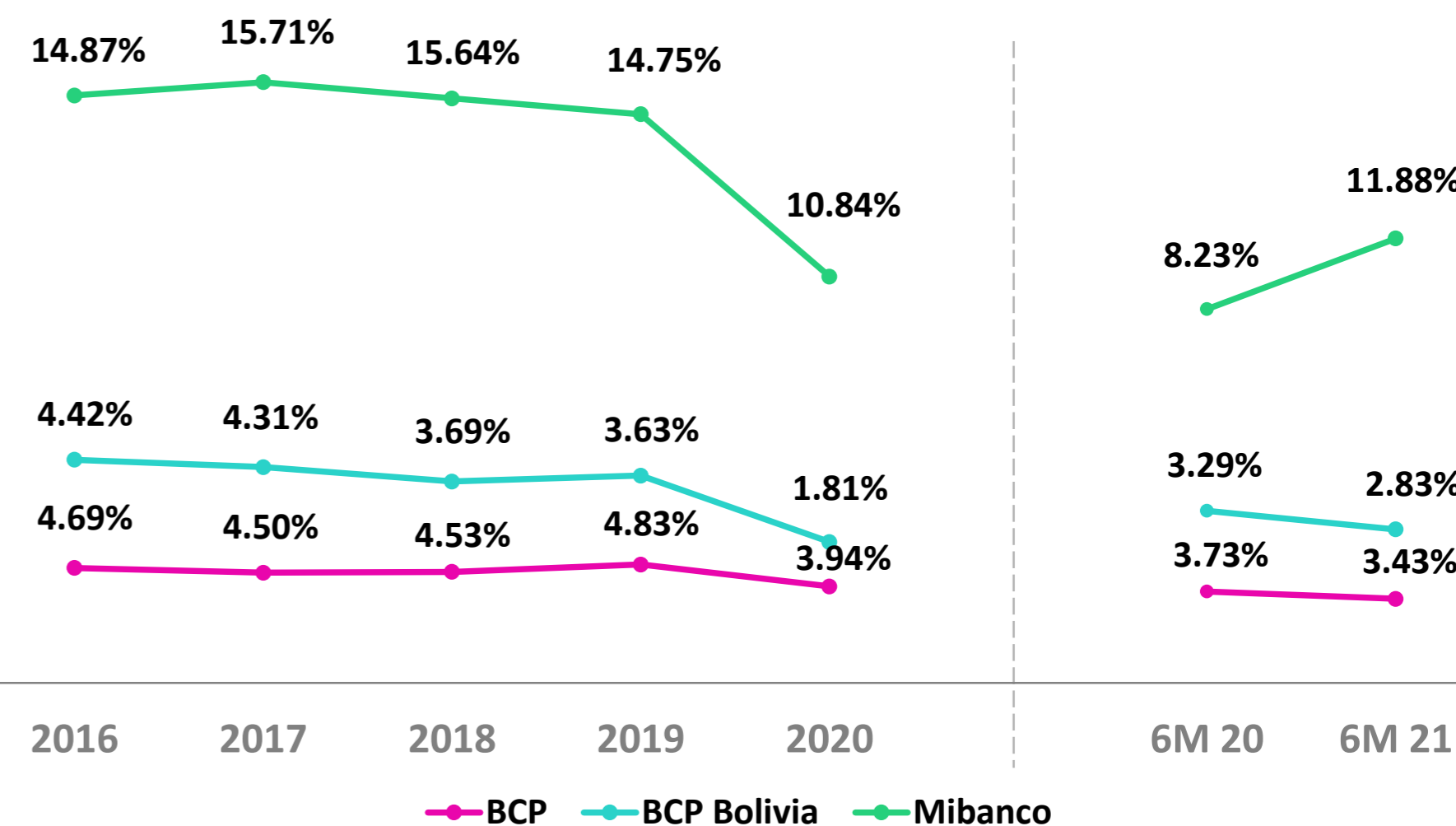


Risk-adjusted NIM decreased YoY, given that cost of risk improved

Historical NIM & Risk-Adjusted NIM⁽¹⁾



Historical NIM by subsidiaries



*Figures differ from previously reported due to alinement with audited financial statements.

Net Interest Income

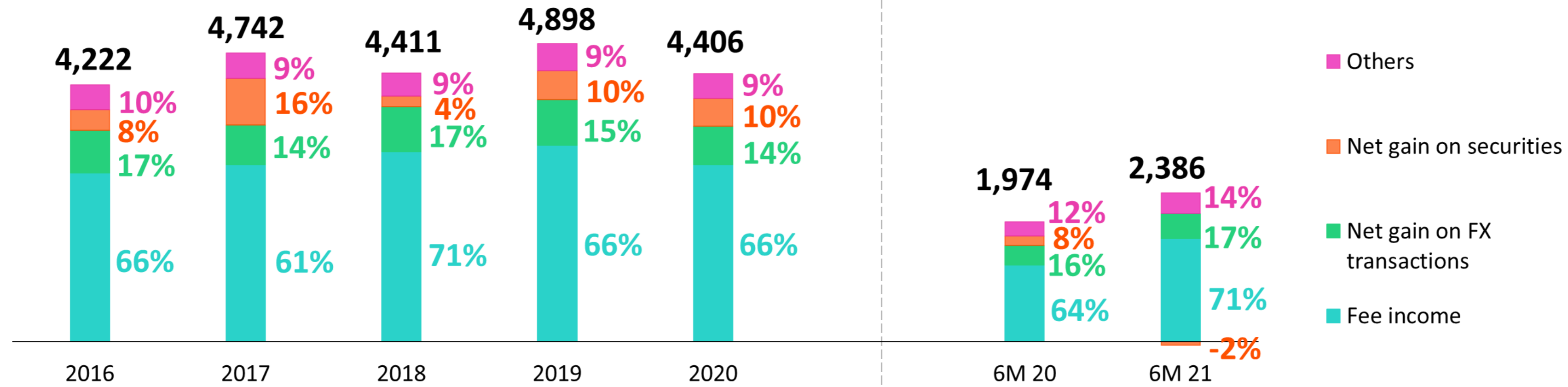
Net interest income S/ Millions	Year					% change 2020/2019	YTD		% change 6M 21 / 6M 20	%	
	2016	2017	2018	2019	2020		6M 20	6M 21		LC	FC
Interest income	10,733	11,031	11,523	12,382	11,548	-7%	5,891	5,708	-3%	76%	24%
Interest expense	2,915	2,959	3,034	3,291	2,976	-10%	1,550	1,275	-18%	45%	55%
Net interest income	7,858	8,071	8,489	9,092	8,571	-6%	4,341	4,432	2%	85%	15%
Net provisions for loan losses	(1,785)	(1,789)	(1,532)	(1,846)	(692)	275%	(3,882)	(921)	-76%	93%	7%
Risk-adjusted Net interest income	9,644	9,861	10,021	10,937	15,492	42%	459	3,510	665%		

*Figures differ from previously reported due to alinement with audited financial statements.

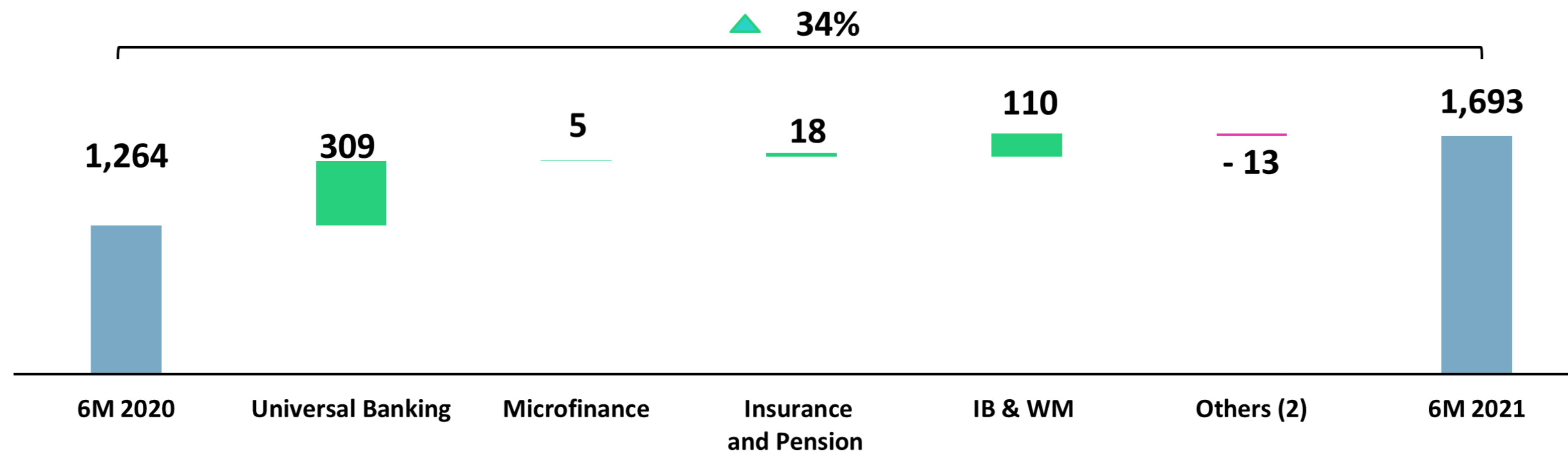
1. NIM: Annualized Net interest income / Average period end and period beginning interest earning assets.

Core NFI evolved positively, driven by an uptick in Fee income and FX transactions in Universal Banking and Wealth Management...

Non-Financial Income (S/ Millions)⁽¹⁾



Fee income by subsidiary (S/ Millions)

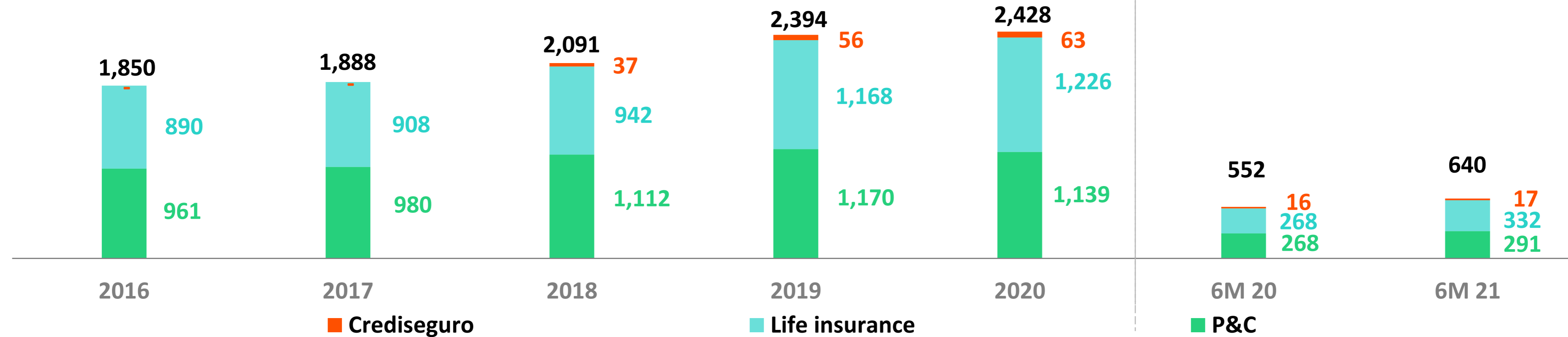


1. Figures differ from previously reported due to alignment with audited financial statements.
 2. Other includes Grupo Credito, Credicorp Stand-alone, eliminations and others.

In Insurance Underwriting Result, Life Net earned premiums increased was off-set by the higher increased in net claims due to COVID-19...

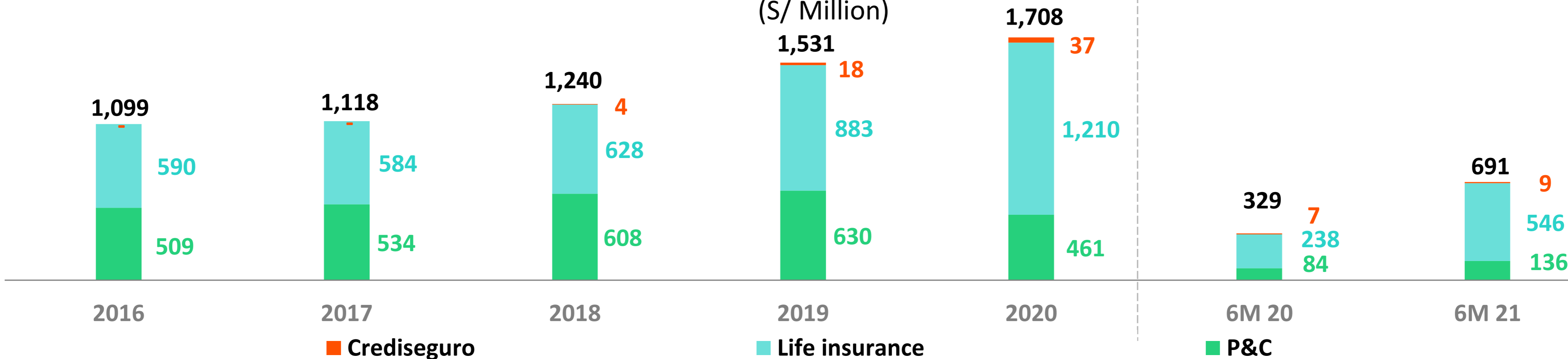
Net Earned Premiums

(S/ Million)

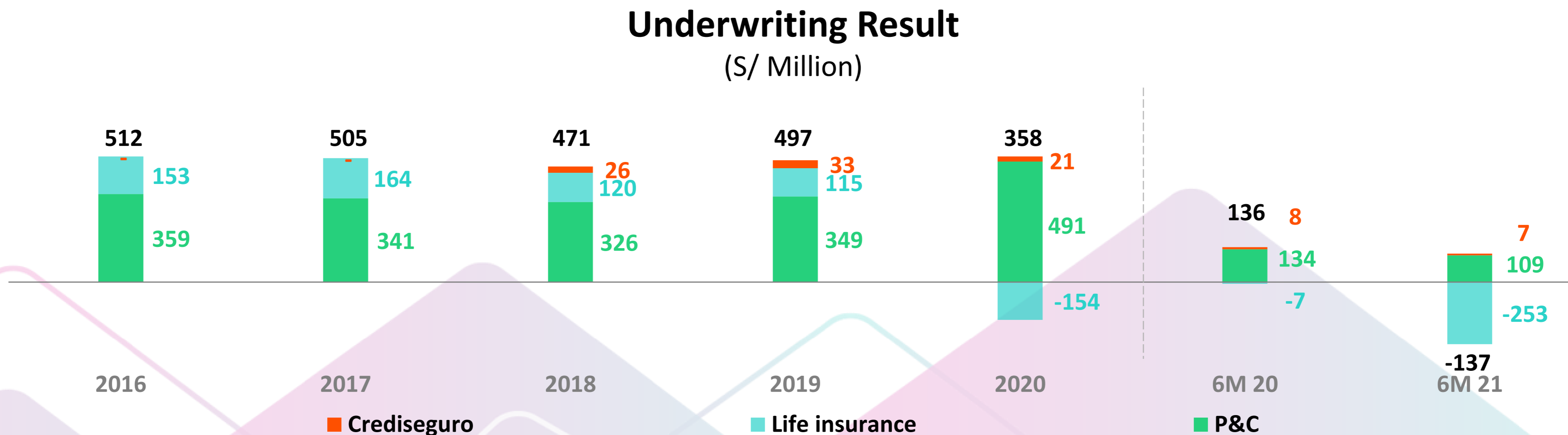
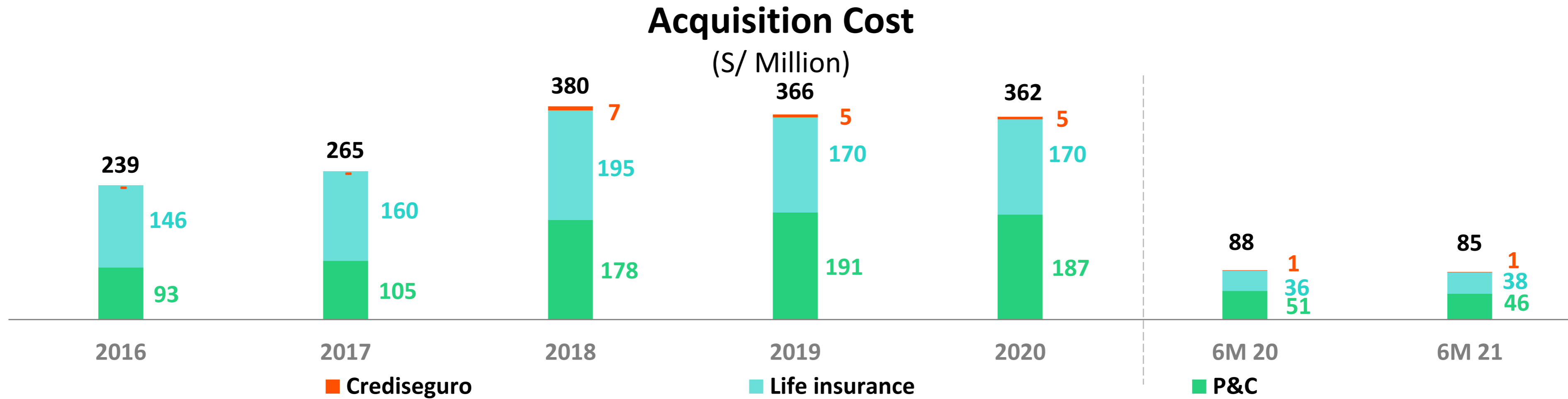


Net Claims

(S/ Million)

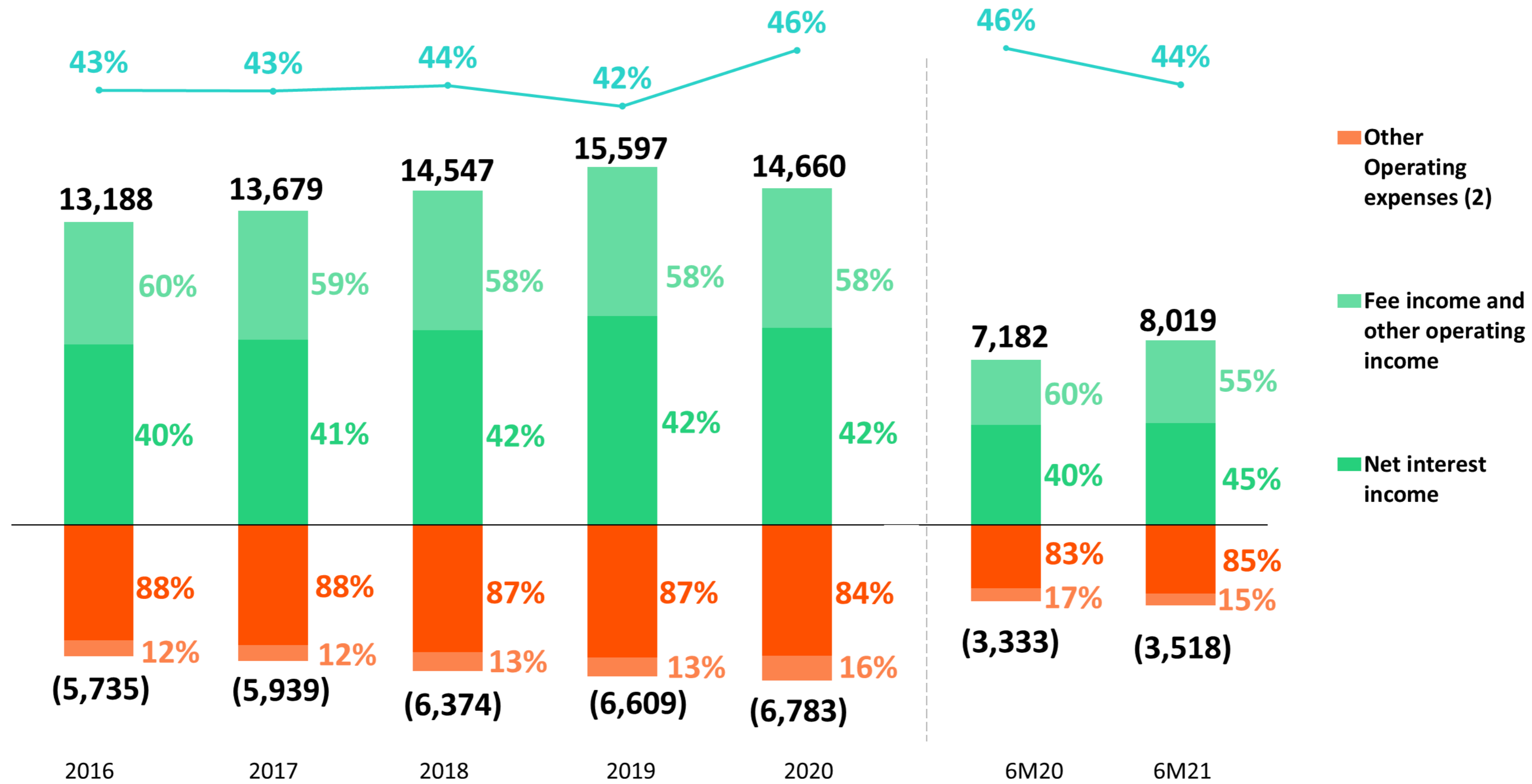


Grupo Pacifico underwriting result decreased mainly to the higher net claims in Life business



Credicorp's efficiency ratio improved YoY and YTD driven by core income...

Operating Income and Expenses (\$/ Million)



*Figures differ from previously reported due to alinement with audited financial statements.

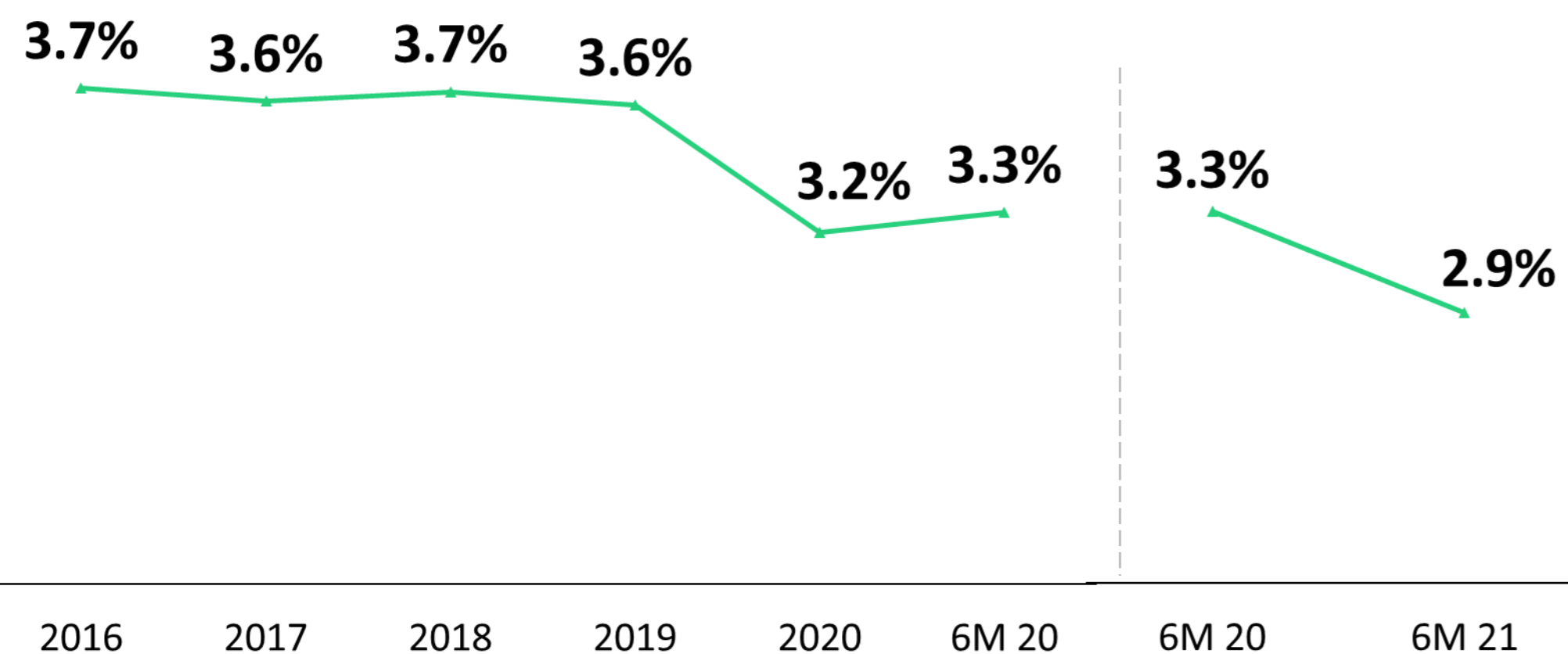
1. Includes Net earned premiums, Net gain on foreign exchange transactions, Net gain from associates, Net gain on derivatives and Result on Exchange difference.
 2. Other operating expenses includes Depreciation and amortization, Association in participation and Acquisition cost.

YTD, Credicorp's efficiency ratio improved in each line of business driven by core income...

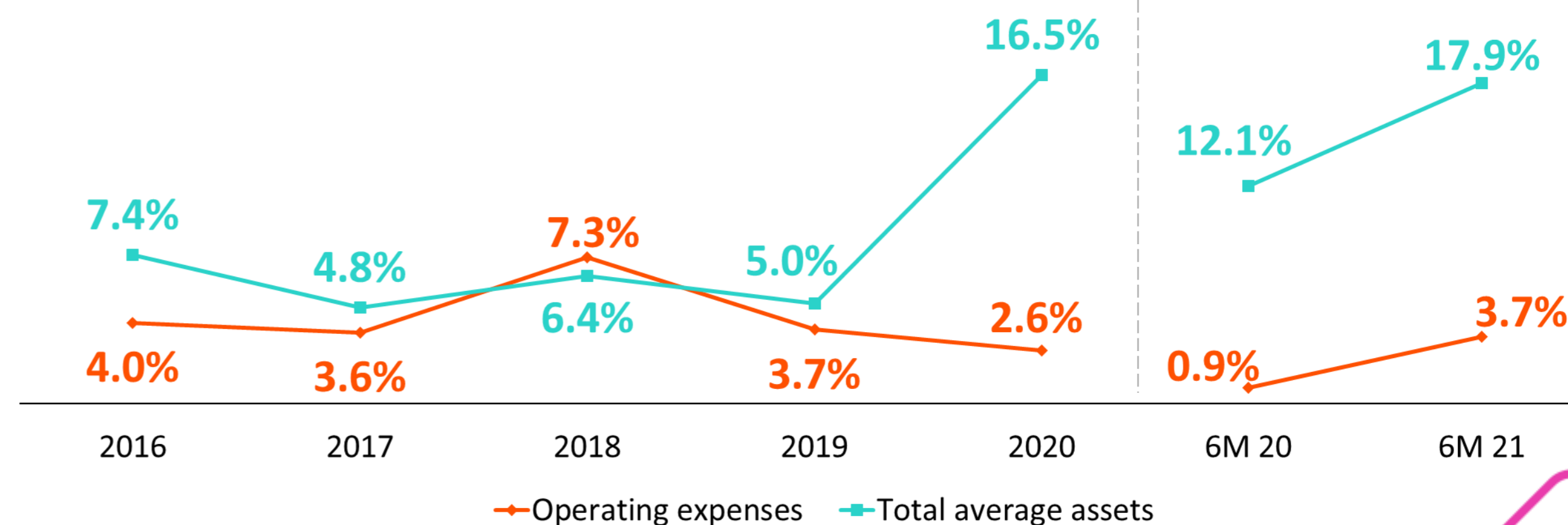
Efficiency ratio by subsidiary (%)

	BCP Stand-alone	BCP Bolivia	Microfinance	Pacífico	Prima AFP
2016	40.3%	56.4%	55.4%	39.4%	44.6%
2017	41.3%	57.2%	49.7%	42.9%	47.4%
2018	41.8%	63.3%	48.0%	42.1%	45.2%
2019	40.7%	60.0%	52.9%	40.2%	42.8%
2020	41.5%	n.a.	59.9%	39.7%	45.6%
6M 20	40.7%	53.7%	70.9%	40.3%	47.1%
6M 21	40.2%	59.3%	60.6%	37.0%	45.7%

Operating Expenses / Total Average Assets Ratio



% of Change of Operating Expenses and Total Average Assets



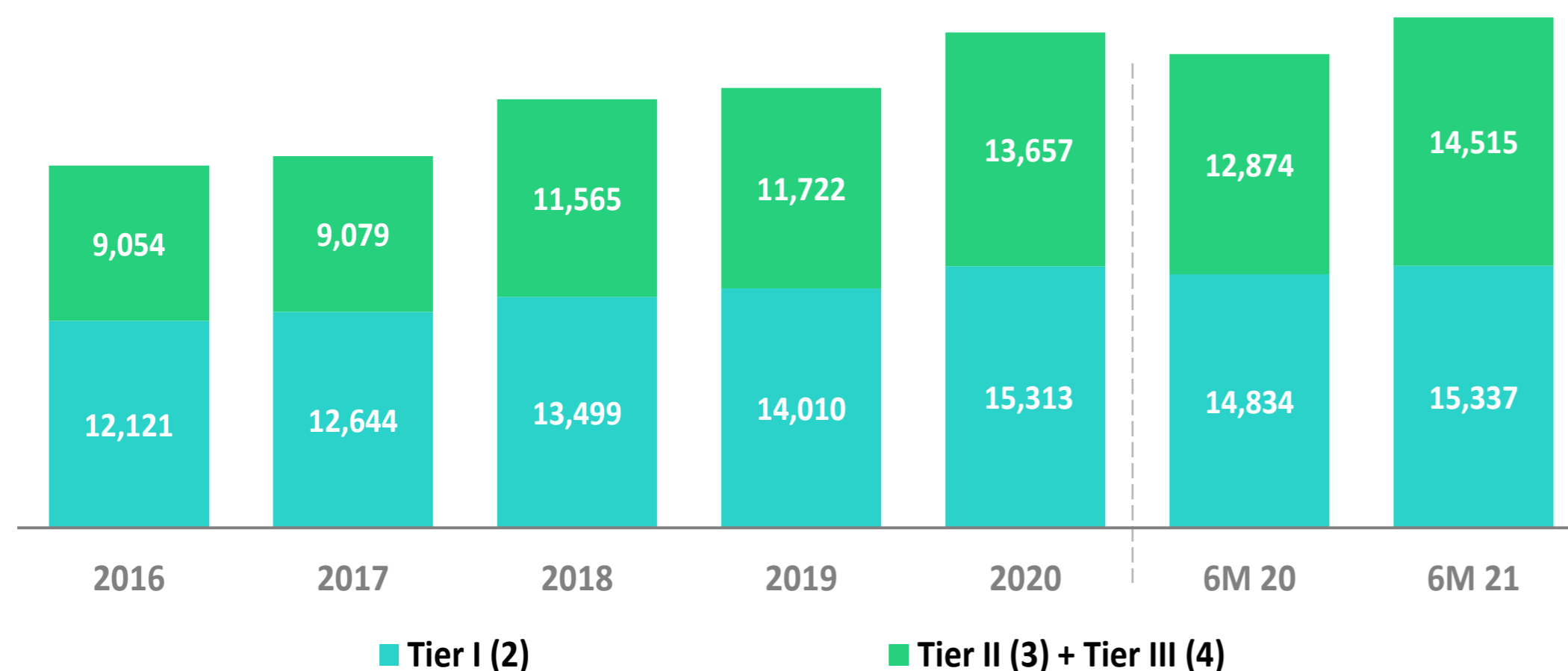
*Figures differ from previously reported due to alinement with audited financial statements.

*Figures differ from previously reported due to alinement with audited financial statements.

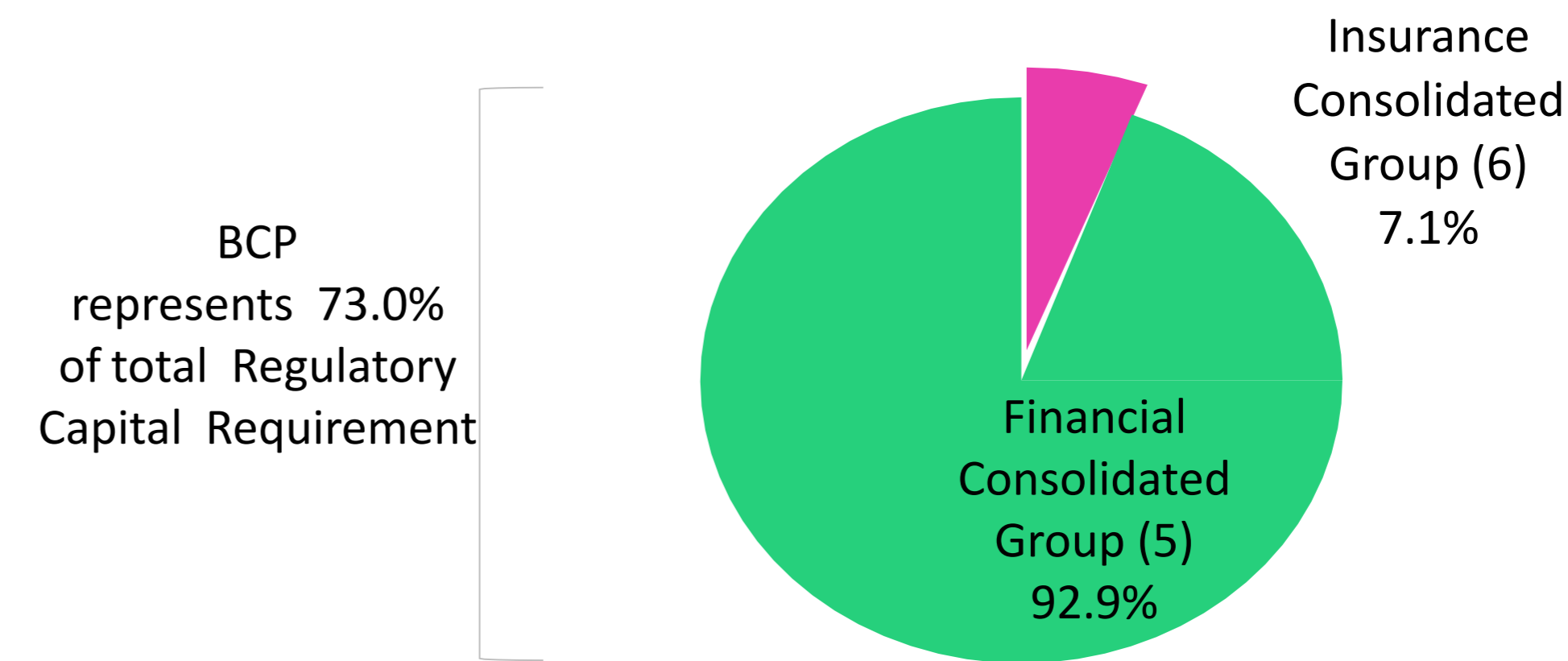
(1) Microfinance includes Mibanco, Bancompartir and Encumbra.

Credicorp's status as a financial conglomerate means that regulatory capital is based on the minimum capital requirement...

Regulatory Capital Breakdown (S/ Millions)⁽¹⁾



Regulatory Capital Requirement Breakdown Jun 21



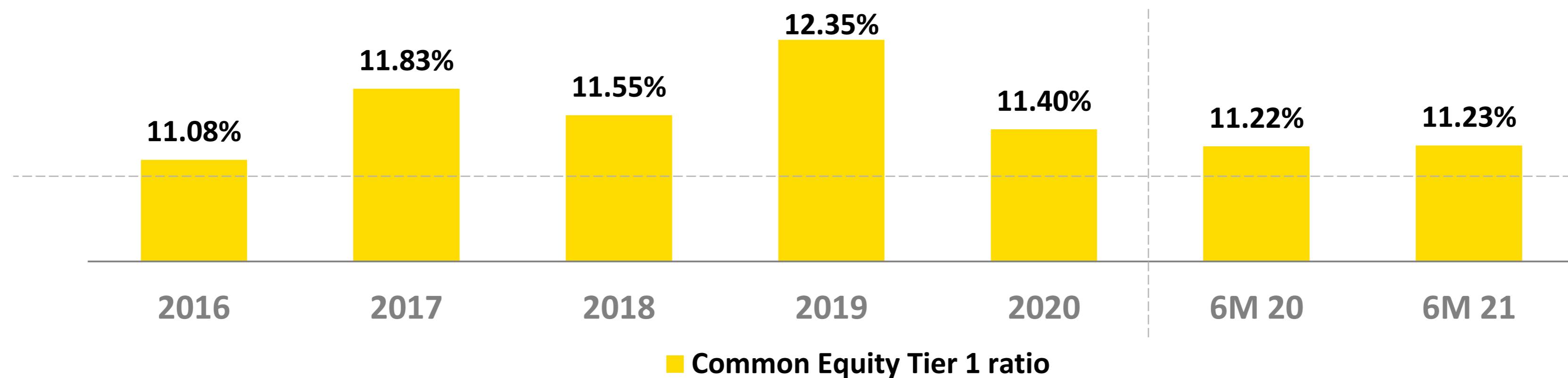
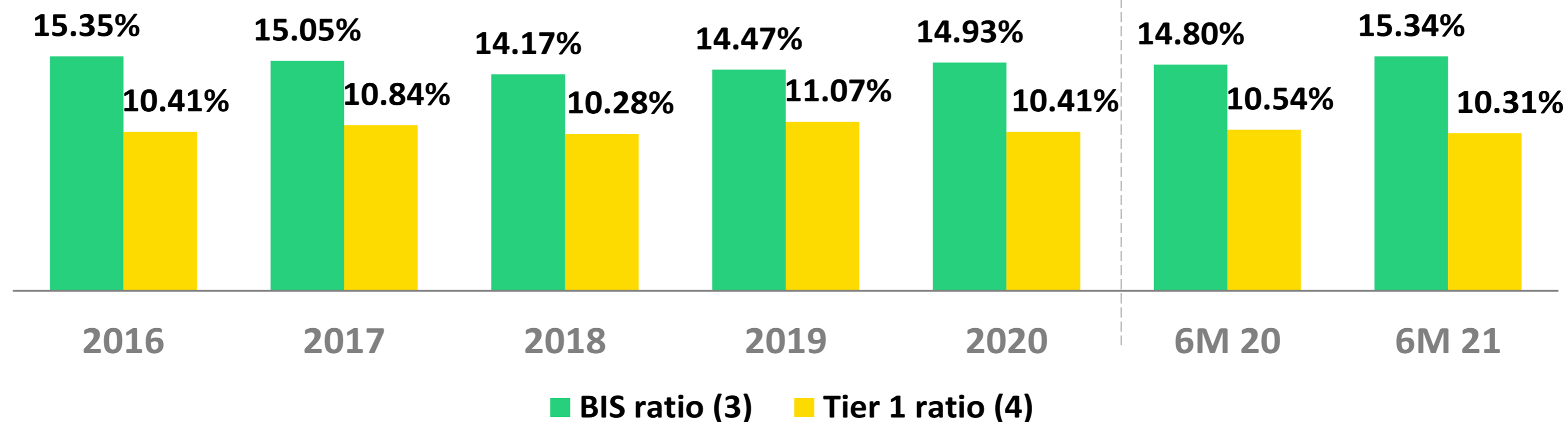
Compliance with Capital Requirement (S/ Millions)⁽⁷⁾

	2016	2017	2018	2019	2020	6M 20	6M 21
Total Regulatory Capital (A)	21,175	21,723	25,064	25,732	28,969	27,707	29,852
Total Regulatory Capital Requirements (B)	17,259	18,011	20,437	21,621	20,995	20,352	18,748
Compliance with Capital Requirements (A) / (B)	1.23	1.21	1.23	1.19	1.38	1.36	1.59

1. For a more detailed breakdown of Credicorp's Regulatory capital, refer to Credicorp's Quarterly Earning Releases.
 2. Tier I = capital + restricted capital reserves + Tier I minority interest - goodwill - (0.5 x investment in equity and subordinated debt of financial and insurance companies)+ perpetual subordinated debt.
 3. Tier II = subordinated debt + TierII minority interest tier + loan loss reserves - (0.5 x investment in equity and subordinated debt of financial and insurance companies).
 4. Tier III = Subordinated debt covering market risk only.
 5. Includes: BCP, ASB, BCP Bolivia, Edyficar, Solución EAH, AFP Prima, Credicorp Ltd, Grupo Crédito, Credicorp Capital and others.
 6. Includes Grupo Pacifico.
 7. Legal minimum = 100% / Internal limit = 105%.

BCP Regulatory Capital⁽¹⁾ is in the process of aligning with Basel III but the regulatory entity is still evaluating this framework's application ...

BCP at Basel II



Internal minimum
11.0⁽⁵⁾

1. Peru GAAP.
 2. In Peru, the minimum BIS ratio required by the regulator (Superintendencia of Banks, Insurance and Pension Funds) has two components: Fixed component (Basel II requirement) which is 10% and a Variable component (Basel III requirement), which is a function of (i) concentration risk, (ii) systemic risk and (iii) economic cycle risk.
 3. Regulatory Capital / Risk-weighted assets. Legal minimum = 10%.
 4. Tier 1 / Risk-weighted assets. Tier 1 = Capital + Legal and other capital reserves + Accumulated earnings with capitalization agreement + (0.5 x Unrealized profit and net income in subsidiaries) - Goodwill - (0.5 x Investment in subsidiaries) + Perpetual subordinated debt (maximum amount that can be included is 17.65% of Capital + Reserves + Accumulated earnings with capitalization agreement + Unrealized profit and net income in subsidiaries - Goodwill).
 5. (5) Internal minimum for Jan 2016 = 8.70%, Aug 2016 = 9.45%, Jan 2018 = 10.50% and Jan 2019= 11.0%.

We are at a transitional point in our quest to resume profitability; in the longer term, uncertainties remain

	Guidance 2021 ⁽²⁾	YTD Results ⁽³⁾	Outlook 2021 ⁽⁴⁾
Real GDP Growth	8% - 10%	+20.0% ⁽⁵⁾	8% - 10%
Loan Growth ⁽¹⁾	4% - 8%	+12.8%	lower end of guidance impacted by Reactiva expirations and uncertainty
Net Interest Margin	3.9% - 4.4%	3.9%	lower end of guidance, gradual structural loans recovery
Cost of Risk	1.8% - 2.3%	1.3%	below guidance range, due to faster client payments improvement
Efficiency Ratio	44.0% - 46.0%	43.9%	within guidance, as expenses increase towards de end of year
ROAE	10.0% - 14.0%	10.9%	within guidance, already in the recovery path

1. Average daily balances, includes Government Programs.
 2. 2021 Guidance estimated as of February 2021 (4Q20 Conference Call).
 3. Year-to-date figures as of June 2021.
 4. Year-end outlook as of July 2021.
 5. Source: BCP estimate.

V.
Additional Information

V. Additional Information

- 1. Table of Calculations**
- 2. Glossary**
- 3. Client Segmentation**
- 4. Contact Information**

Table of Calculations

Profitability

Net interest margin (NIM)	Annualized net interest income / Average* interest earning assets
Risk-adjusted Net interest margin (Risk-adjusted NIM)	Annualized net interest income after net provisions for loan losses / Average* interest earning assets
Return on average assets (ROAA)	Annualized net income attributable to Credicorp / Average* assets
Return on average equity (ROAE)	Annualized net income attributable to Credicorp / Average* net equity
Funding cost	Annualized interest expense / Average* of total funding**

Portfolio quality

Internal overdue ratio	Internal overdue loans / Total loans
Non - performing loans ratio (NPL ratio)	Non-performing loans / Total loans
Adjusted non - performing loans ratio (Adjusted NPL ratio)	(Non-performing loans + Write-offs) / (Total loans + Write-offs)
Coverage ratio of internal overdue loans	Allowance for loan losses / Internal overdue loans
Coverage ratio of non-performing loans	Allowance for loan losses / Non-performing loans
Cost of risk	Annualized provisions for loan losses net of recoveries / Total loans

1. *Averages between period-beginning and period-ending balances.
2. Example: For the quarter: 1Q19 average is the average of 4Q18 and 1Q19 balances For the year : 1Q19 average is the average of 1Q18 and 1Q19 balances
3. ** Includes total deposits, BCRP instruments, Repurchase agreements, Due to banks and correspondents and Bonds and subordinated debt.

Table of Calculations

Operating performance

Operating efficiency	(Salaries and employees benefits + Administrative expenses + Depreciation and amortization + Acquisition cost + Association in participation) / (Net interest, similar income and expenses + Fee income + Net gain on foreign exchange transactions + Net gain from associates + Net gain on derivatives held for trading + Result on exchange differences + Net premiums earned).
Operating expenses / Total assets	(Salaries and employee's benefits + Administrative expenses + Depreciation and amortization + Acquisition cost + Association in participation) / Average* total assets

Capital Adequacy

BIS ratio	Regulatory Capital / Risk-weighted assets
Tier 1 ratio	Tier 1 / Risk-weighted assets
Common Equity Tier 1 ratio	Capital + Reserves – 100% of applicable deductions (investment in subsidiaries, goodwill, intangibles and deferred tax assets that rely on future profitability) + retained earnings + unrealized gains / Risk-weighted assets

Insurance

Combined ratio	(Net claims/ Net earned premiums) + [(Acquisition cost + Operating expenses)/ Net earned premiums]
Loss ratio	Net claims / Net earned premiums
Underwriting results to net earned premiums	(Net earned premiums – Net claims – Acquisition cost) / Net earned premiums

1. *Averages between period-beginning and period-ending balances.

2. Example: For the quarter: 1Q19 average is the average of 4Q18 and 1Q19 balances For the year : 1Q19 average is the average of 1Q18 and 1Q19 balances

Government Program Loans (“GP or GP loans”)	Loan Portfolio related to Reactiva Peru and FAE-Mype programs to respond quickly and effectively to liquidity needs and maintain the payment chain.
Structural Loans	Loan Portfolio excluding GP Loans
Non-Recurring Events at Interest Income	IFRS9 modification loss / amortization related to the zero-interest-rate loans to finance frozen installments
Non-Recurring Events at Interest Expense	Charges related to the bond exchange at BCP (3Q20)
Structural Cost of risk	Cost of Risk related to the Structural Loans. It excludes, in the numerator, provisions for credit losses on GP loans, and in the denominator, the total amount of GP Loans.
Structural Internal Overdue Loans (IOL) ratio	IOL Ratio related to the Structural Loans. It excludes the impact of GP Loans.
Structural Early delinquency (>60 - <150)	Early Delinquency Ratio related to Structural Loans. It excludes the impact of GP Loans
Structural NPL ratio	NPL Ratio related to Structural Loans. It excludes the impact of GP Loans.
Structural NIM	NIM related to structural loans and other interest earning assets. It deducts the impact from GP loans and non-recurring events from Interest Income and Interest Expenses.
Structural Funding Cost	Funding Cost deducting the impact in expenses and funding related to GP Loans and deducting non-recurring events from Interest Expense
Adjusted Income Growth	Income growth excluding non-recurring events
Adjusted Efficiency ratio	Efficiency ratio excluding non-recurring events from Operating income

Client Segmentation BCP Stand-alone

Client Segmentation			
Business	Segment	Group	Client Income/Sales/Total debt
Retail Banking Group (RBG)	Individuals	Enalta (High Wealth)	Individual monthly income at least S/20,000; or more than US\$200,000 in asset under management (not including severance indemnity deposits) in each month for the previous 6 months
		Affluent	Individual monthly income from S/5,000 to S/20,000 in each month for the previous 6 months
		Consumer	Focus on medium- and low-income individuals (less than S/5,000 of individual monthly income)
	SME	Business	Annual sales from S/5.6 million to S/33 million; or total debt from S/1.2 million to S/10 million
		PYME	Annual sales up to S/5.6 million; or total debt up to S/1.2 million

Client Segmentation		
Business	Group	Client Income/Sales/Total debt
Wholesale Banking Group ⁽¹⁾	Corporate	Annual sales higher than \$100 million (equivalent to S/362 million)
	Middle-Market	Annual sales from \$10 million to \$100 million (equivalent to S/36 million to S/362 million)

Source: 20-F FY2020

(1) Converted into Soles at the exchange rate of S/3.621 per US Dollar, December 31, 2020 - SBS.

Client Segmentation Mibanco Peru

Client Segmentation ⁽¹⁾	
Group	Income/Sales/Total debt
SME – medium ⁽²⁾	Annual sales up to S/20 million
	Total debt higher than S/300,000, without issued debt in the capital markets
SME – small ⁽³⁾	Total debt from S/20,000 to S/300,000
Micro-business ⁽⁴⁾	Total debt up to S/20,000
Consumer ⁽⁵⁾	Focus on debt unrelated to business
Mortgage ⁽⁶⁾	Focus on individuals for the acquisition and construction of homes and granting mortgages

Source: 20-F FY2020

(1)As of December 31, 2020, Mibanco had 856,263 registered clients. All portfolio percentages and customer counts in this table and the associated notes are as of December 31, 2020, unless otherwise disclosed.

(2)Mibanco’s SME – medium segment focuses on financing production, trade, or service activities for companies that (1) have total debt in the last 6 months higher than S/300,000, (2) annual sales up to S/20 million in the last 2 consecutive years, and (3) have not participated in the capital markets. This segment represents 4% of Mibanco’s total loans and 3,197 of its clients.

(3)Mibanco’s SME – small segment focuses on financing production, trade, or service activities for companies that have total debt between S/20,000 and S/300,000 in the last 6 months (without including mortgage loans). This segment represents 57% of Mibanco’s total loans and 186,920 of its clients.

(4)Mibanco’s micro-business segment focuses on financing production, trade, or service activities for companies that have total debt up to S/20,000 in the last 6 months (without including mortgage loans). Micro-business loans represent 31% of Mibanco’s total loans and 540,387 of its clients.

(5)Mibanco’s consumer segment focuses on financing individuals to cover payments of goods and services or expenses unrelated to business. Consumer loans represent 4% of Mibanco’s total loans and 120,366 of its clients.

(6)Mibanco’s mortgage segment focuses on financing individuals’ acquisition, construction, renovation, remodeling, expansion, improvement, and subdivision of homes. Mortgage loans represent 4% of Mibanco’s total loans and 5,393 of its clients. Mibanco’s mortgage segment has a policy of limiting LTV to up to 90%.

Client Segmentation Mibanco Colombia

Client Segmentation	
Group	Income/Sales/Total debt ⁽¹⁾
Commercial ⁽²⁾	Debt not categorized as micro, consumer or mortgage.
Micro ⁽³⁾	Total debt up to 120 statutory minimum wages (equivalent to S/100,000).
Consumer ⁽⁴⁾	Focus on debt unrelated to business.
Mortgage ⁽⁵⁾	Focus on individuals for acquisition, construction of homeownership and granted with mortgages.

Source: 20-F FY2020

(1)Converted into Soles at the exchange rate of S/0.001065 per Colombian Peso as of December 31, 2020. As of December 31, 2020, Mibanco had 97,617 registered clients. All portfolio percentages and customer counts in this table and the associated notes are as of December 31, 2020, unless otherwise disclosed.

(2)Mibanco's commercial segment focuses on all credits other than Micro, Consumer and Mortgage. Commercial loans represent 22% of Mibanco's total loans and 4,315 of its clients.

(3)Mibanco's micro-business segment focuses on financing production, trade, or service activities for companies that have total debt up to 25 statutory minimum wages (approximately S/20 million) and workers up to 10. Micro-business loans represent 71% of Mibanco's total loans and 87,818 of its clients.

(4)Mibanco's consumer segment focuses on financing individuals to cover payments of goods and services or expenses unrelated to business. Consumer loans represent 3% of Mibanco's total loans and 4,527 of its clients.

(5)Mibanco's mortgage segment focuses on financing individuals' acquisition, construction, renovation, remodeling, expansion, improvement, and subdivision of homes. Mortgage loans represent 5% of Mibanco's total loans and 957 of its clients.

Client Segmentation BCP Bolivia

Client Segmentation ⁽¹⁾		
Business	Group	Income/Sales/Total Debt
Wholesale Banking	Large companies ⁽²⁾	Annual sales higher than approximately S/54 million
	Medium companies ⁽³⁾	Annual sales from approximately S/4 million to S/54 million
Retail Banking ⁽⁵⁾	Small business ⁽⁵⁾	Annual sales from approximately S/0.1 million to S/4 million
	Micro business ⁽⁵⁾	Annual sales of at least approximately S/0.1 million
	Consumer ⁽⁶⁾	Payroll workers and self-employed workers
	Mortgage Banking	Payroll workers, independent professionals and business owners

Source: 20-F FY2020

(1)Converted into Soles at the exchange rate of S/3.621 per U.S. Dollar, December 31, 2020 - SBS.

(2)Loans to Large companies account for 35% of BCP Bolivia's total loans. This segment accounts for approximately 1,050 customers.

(3)Loans to Medium companies account for 11% of BCP Bolivia's total loans. This segment accounts for approximately 1,609 customers.

(4)At the end of 2020, retail banking loans accounted for 54% of total loans of BCP Bolivia, while retail banking deposits accounted for 26% of BCP Bolivia's total deposits.

(5)Small and Micro business banking accounts for 13% of total loans of BCP Bolivia, small business banking serves approximately 9,214 clients while Micro Business serves approximately 11,870 business clients.

(6)Consumer banking accounts for 9% of total loans of BCP. Its customer base consists of approximately 54,902 Payroll and self-employed workers. Our strategies are based on cross-selling and retention programs that expand benefits to non-banking products. This segment serves 11,993 customers, representing 31% of BCP's total loans.

Investor Relations

E-mail: investorrelations@credicorpperu.com
www.credicorpnet.com

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. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company’s current 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.

Forward-looking statements can be identified by words such as: “anticipate”, “intend”, “plan”, “goal”, “seek”, “believe”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “may”, “should”, “will” and similar references to future periods. Examples of forward-looking statements include, among others, statements or estimates we make regarding guidance relating to Return on Average Equity, Sustainable Return on Average Equity, Cost of Risk, Loan growth, Efficiency ratio, BCP Stand-alone Common Equity Tier 1 Capital ratio and Net Interest Margin, current or future volatility in the credit markets and future market conditions, expected macroeconomic conditions, our belief that we have sufficient liquidity to fund our business operations during the next year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, strategy for customer retention, growth, product development, market position, financial results and reserves and strategy for risk management.

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. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Any forward-looking statement made in this material is based only on information currently available to the Company and speaks only as of the date on which it is made. 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.

Corporate Presentation 2Q/2021