

Earnings Conference Call

November 2022



Safe Harbor

This material includes “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. All statements other than statements of historical fact are forward-looking and may contain information about financial results, economic conditions, trends and known uncertainties. Forward-looking statements are not assurances of future performance. Instead, they are based only on our management’s current views, beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

Many forward-looking statements can be identified by words such as: “anticipate”, “intend”, “plan”, “goal”, “ambition”, “seek”, “believe”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “would”, “may”, “should”, “will”, “see” and similar references to future periods. Examples of forward-looking statements include, among others, statements or estimates we make regarding guidance relating to losses in our credit portfolio, efficiency ratio, provisions and non-performing loans, current or future market risk and future market conditions, expected macroeconomic events and conditions, our belief that we have sufficient capital and liquidity to fund our business operations, expectations of the effect on our financial condition of claims, legal actions, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, strategy for customer retention, growth, governmental programs and regulatory initiatives, credit administration, product development, market position, financial results and reserves and strategy for risk management.

We caution readers that forward-looking statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those that we expect or that are expressed or implied in the forward-looking statements, depending on the outcome of certain factors, including, without limitation, adverse changes in:

The economies of Peru, Colombia, Chile and other countries in which we conduct business, with respect to rates of inflation, economic growth, currency devaluation, and other factors, including in the light of the COVID-19 outbreak and government laws, regulations and policies adopted to combat the pandemic;

- The political or social situation in Peru, Colombia and Chile, including, without limitation, the reversal of market-oriented reforms and economic recovery measures, or the failure of such measures and reforms to achieve their goals;
- The occurrence of natural disasters;
- The adequacy of the dividends that our subsidiaries are able to pay to us, which may affect our ability to pay dividends to shareholders and corporate expenses;
- Performance of, and volatility in, financial markets, including Latin-American and other markets;
- The frequency, severity and types of insured loss events;
- Fluctuations in interest rate levels;
- Foreign currency exchange rates, including the Sol/US Dollar exchange rate;
- Deterioration in the quality of our loan portfolio;
- Increasing levels of competition in Peru and other markets in which we operate;
- Developments and changes in laws and regulations affecting the financial sector and adoption of new international guidelines;
- Changes in the policies of central banks and/or foreign governments;
- Effectiveness of our risk management policies and of our operational and security systems;
- Losses associated with counterparty exposures;
- The scope of the coronavirus (“COVID-19”) outbreak, actions taken to contain the COVID-19 and related economic effects from such actions and our ability to maintain adequate staffing; and
- Changes in Bermuda laws and regulations applicable to so-called non-resident entities.

See “Item 3. Key Information—3.D Risk Factors” and “Item 5. Operating and Financial Review and Prospects” in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission for additional information and other such factors.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are based only on information currently available to us. Therefore, you should not rely on any of these forward-looking statements. We undertake no obligation to publicly update or revise these or any other forward-looking statements that may be made to reflect events or circumstances after the date hereof, whether as a result of changes in our business strategy or new information, to reflect the occurrence of unanticipated events or otherwise.

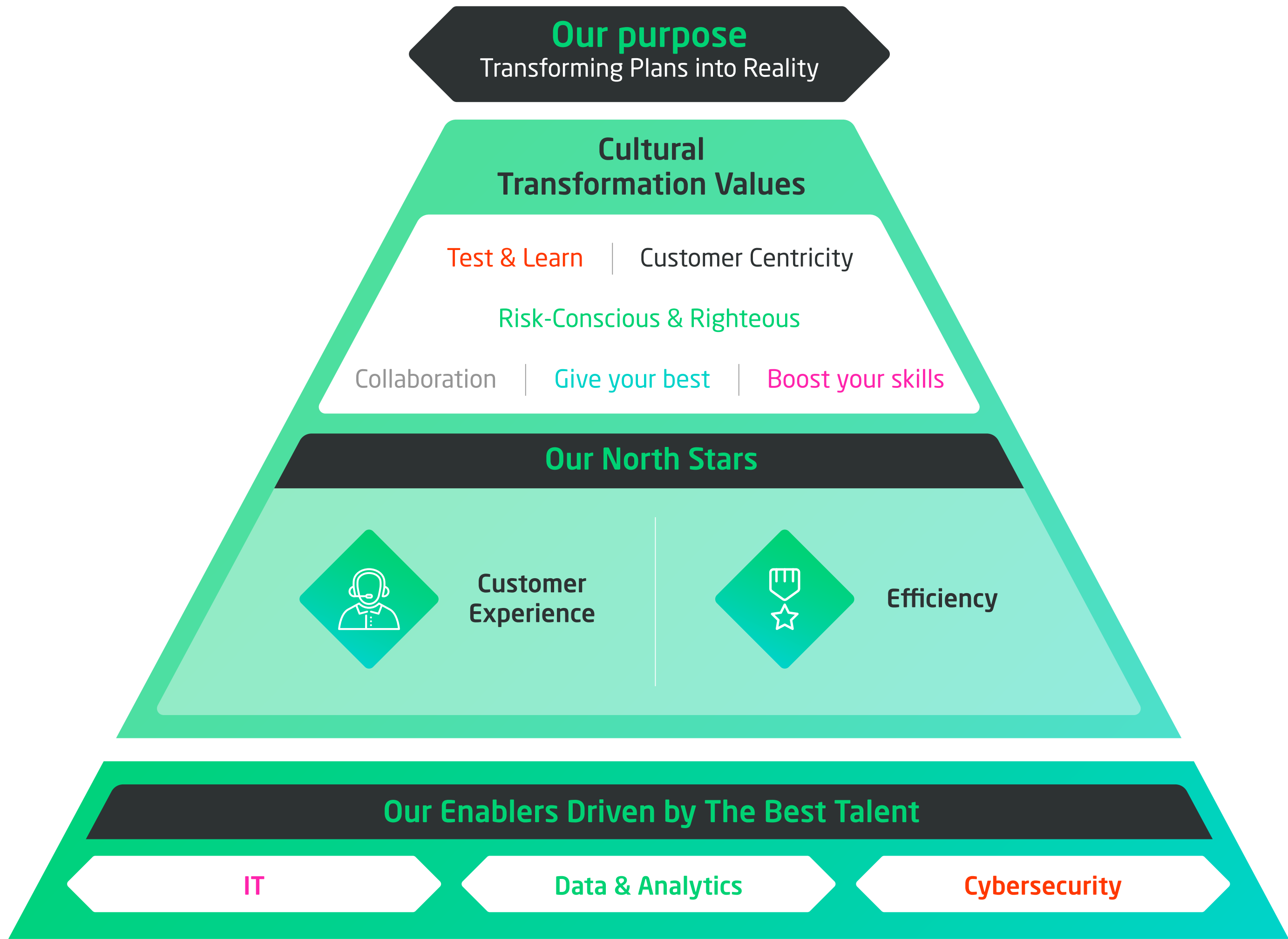
Key 3Q22 Indicators and Financial Performance Reflect Progress on Strategy Execution Despite Challenging Context



(1) Digital Clients at BCP Stand-alone. (2) Financial Inclusion through Yape



BCP's Strong Focus on Customer Experience, Efficiency and Client-Centric Approach, Allows Us To Transform Plans Into Reality



Progress in Building Our Core Capabilities Drives Increases in Agility, IT Autonomy, Improved CX and Heightened Security

IT

Expand scalability and flexibility while achieving operational cost savings

- Stability**
 - 99.6% average uptime
 - 60% less incidents
- Time to market**
 - Improved speed of technology releases that add value to customers from 28 to 6 Days
- Flexibility**
 - 11X more APIs in the front and back-end since 2018
 - 100% of front Apps migrated to cloud

Data & Analytics

Increase revenue, reduce risk and improve operational efficiency

- Data**
 - Data Lake: + 28k variables
 - 77% of EAP with information
- Analytics**
 - +300 predictive models in production
- Micro-services/ APIs Deployment**
 - +S/500 MM monthly pre-approved credit for SMEs
- Empowering Business Units**
 - More than 100 business employees federated with analytics

Cybersecurity

Further enhancing cybersecurity through people, processes and technology

- Customer Experience**
 - Digital channels with robust multi-factor authentication
- Awareness**
 - Large-scale advertising campaigns for customers & continuous cyber training for employees
- Technology Solutions**
 - In-depth protection against phishing, malware, data leaks, distributed denial of service, among others

Talent

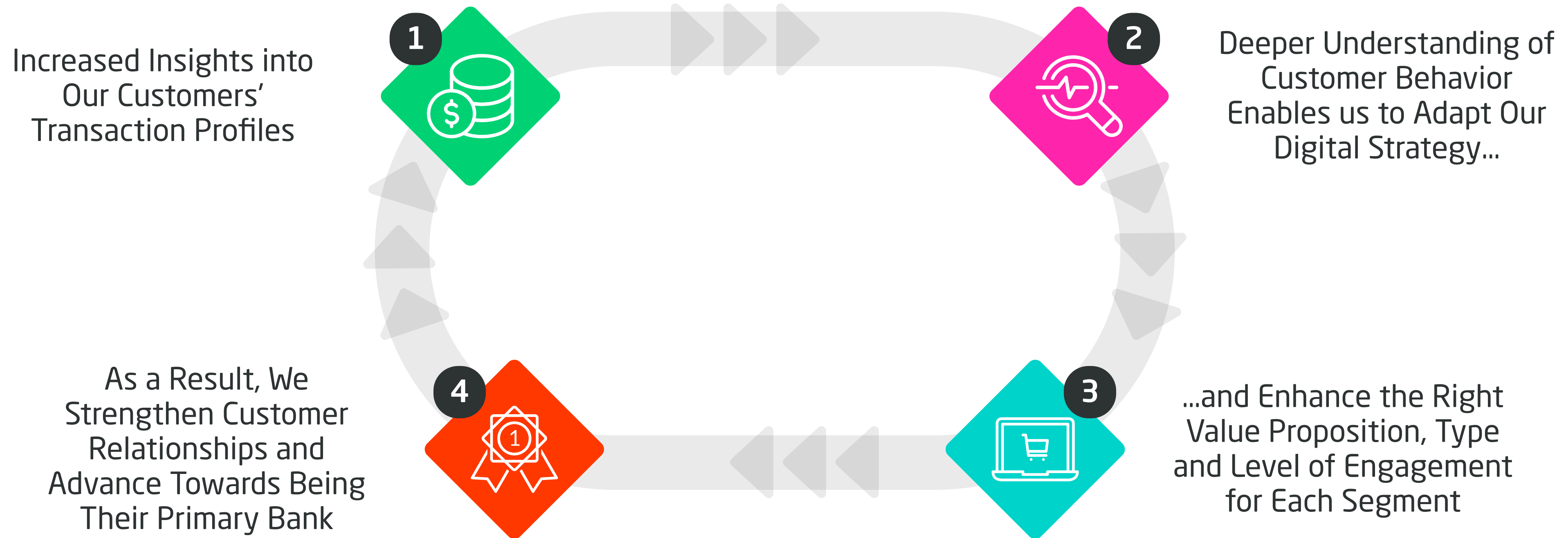


Upskilling and Retention



Diverse Talent Attraction

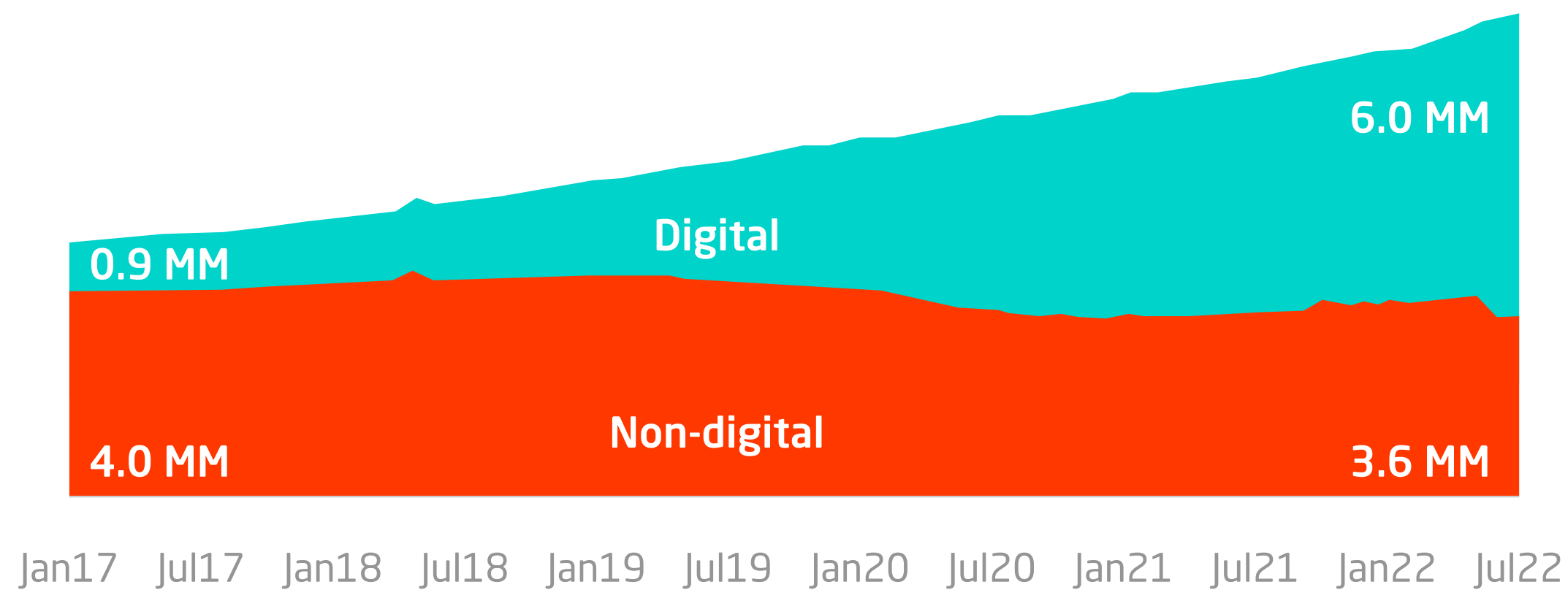
Our Focus on Digitalization Underpins Our Strategy of Being the Primary Bank for Our Customers



- Customers' Primary Relationship**
- Higher Cross-selling
 - Higher Digitalization
 - Increased Margin
 - More Transactions
 - Lower Churn
 - Higher Share of Wallet

Disruptive Mindset & Strong Capabilities Drive Encouraging Efficiency KPIs Across BCP's Digital Base

Expanding Digital Individual Client Base¹



Improving Cost to Serve to Income Ratio

	Prior Methodology	New Methodology as of 3Q22	
	Digital Clients ¹	Digital Clients ²	Non-Digital Clients
◇ % of Total Individual Clients	63%	34%	66%
◇ Cost to serve to income ratio	27%	23%	36%

Building A More Engaged Customer Base

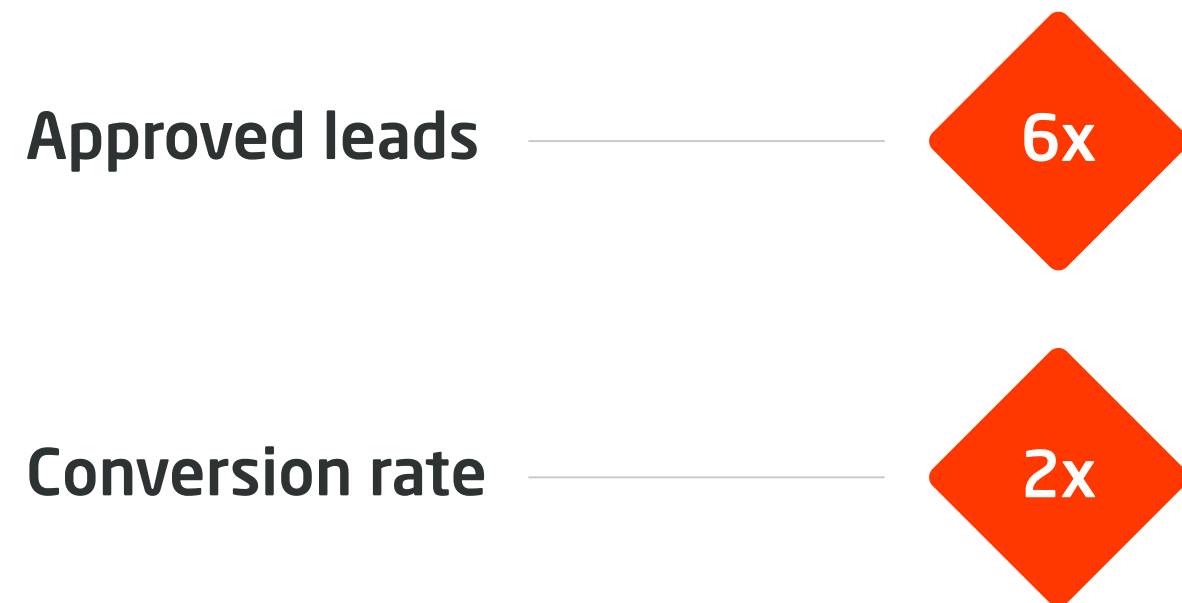
	Prior Methodology	New Methodology as of 3Q22	
	Digital Clients ¹	Digital Clients ²	Non-Digital Clients
◇ Engagement	2.4 products	2.8 products	1.6 products
◇ Digital Monetary Tx./Mo ³	12	19.2	1.9
◇ Income	2.8x	4x	x

(1) Digital Clients: Individual Banking clients that conduct at least 50% of their financial or non financial through transactions our digital channels, or have purchased a product through our digital channels in the last 12 months. (2) Digital Clients: Individual Banking clients that conduct at least 70% of their transactions (financial or non financial) through our digital channels in the last 6 months. (3) Includes financial transactions through Yape, Mobile Banking and Home Banking.

Leveraging Digital Capabilities to Finance New SME Subsegment and Generating Efficiency

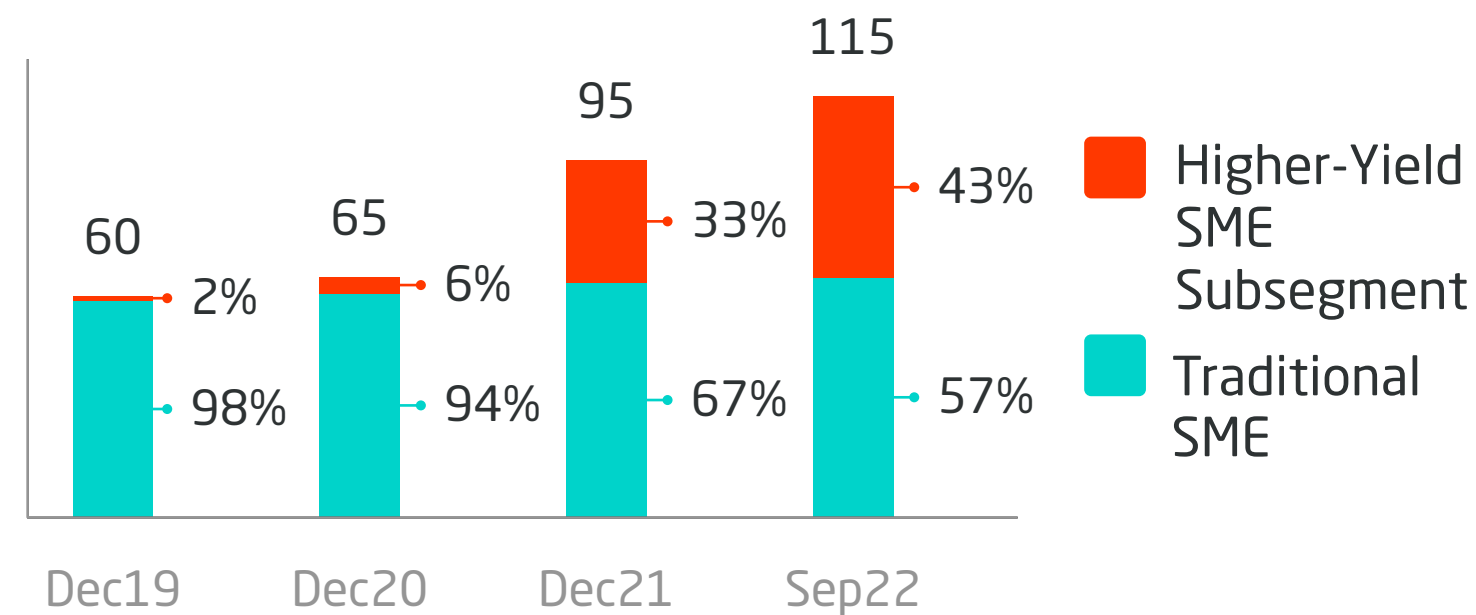
Leveraging analytics and customer knowlegde

2022 vs 2019 levels



Enabling new SME clients with Financing Solutions

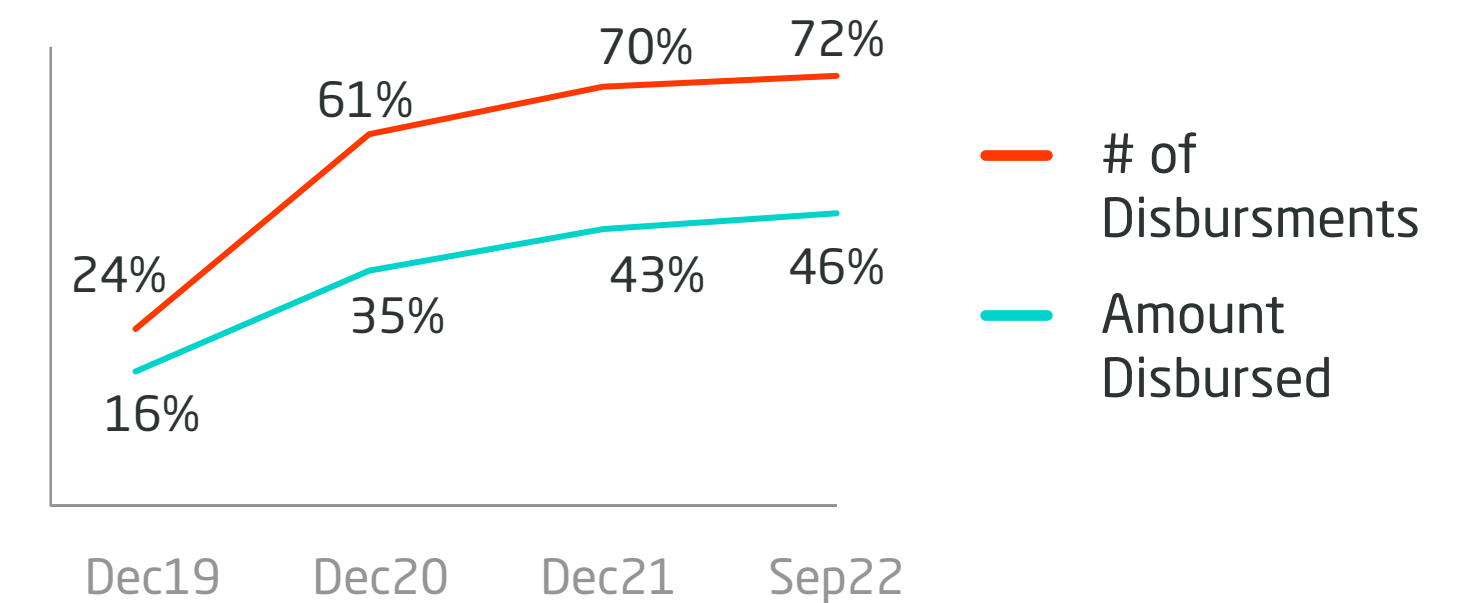
Clients with Financing Solutions (thousands)



Higher-Yield SME Subsegment: More digitally-oriented and sophisticated client base compared to that at Mibanco

Generating Efficiency through Digital Channels

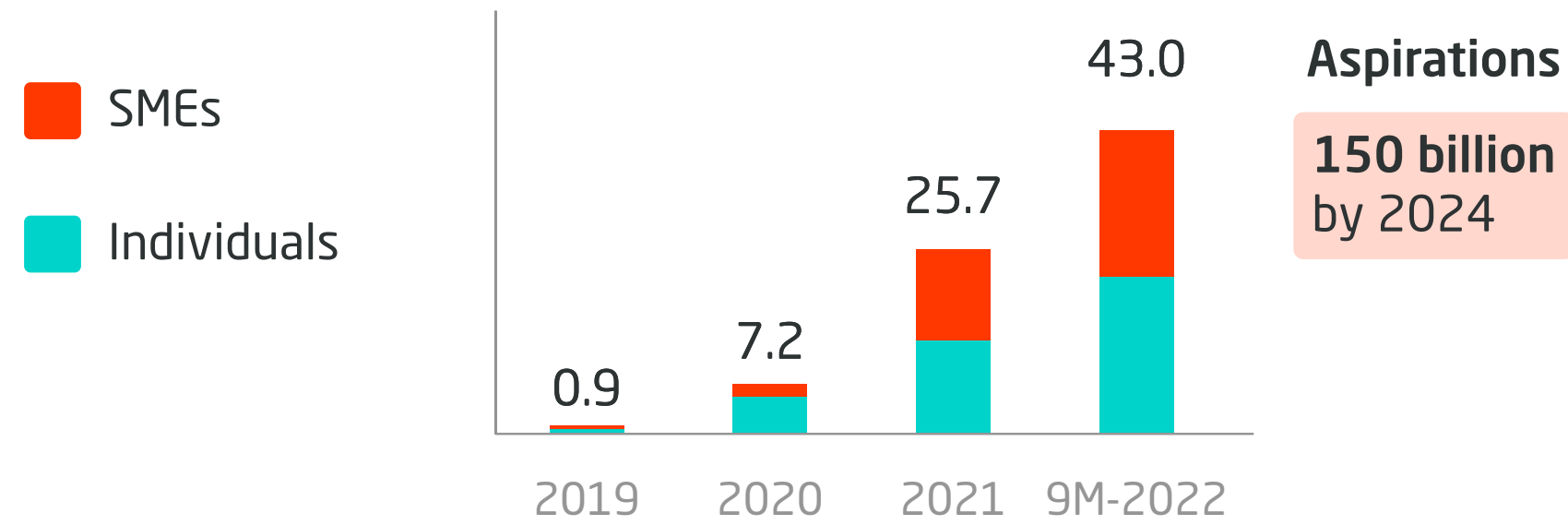
Working Capital Loan Disbursements through Digital Channels



Yape, with Over 10 million Users, is Starting to Monetize Customers by Evolving into a SuperApp with Three Main Ambitions

Be the Main Payment Network in Peru

Annual Volume Transacted (S/, billions)



Aspirations
150 billion by 2024

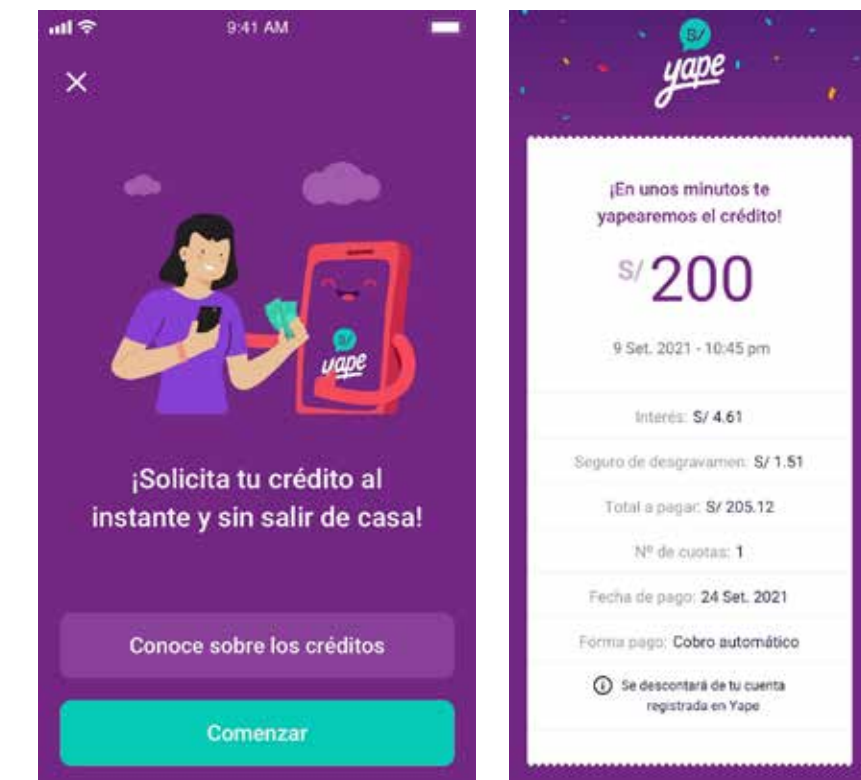
Active users ¹ (millions)	0.6	2.4	4.5	6.9	10 million by 2026
Monthly Transaction per active user ¹	4.8	4.4	12.8	17.4	
Active users generating income ¹ (millions)			0.4	2.5	
Monthly Top-ups ¹ (millions)			1	6.8	

Be present in Yaperos' Daily Lives



- ◇ Launched Yape Promos in September.
- ◇ Closed partnerships with ~20 sellers
- ◇ Over 10% of Yaperos have visited the site in the first month

Solve Yaperos' Financial Needs



- 500k Yaperos with a Loan by 2023
- 5 million Yaperos with a financial product by 2026

Significant upside to drive usage and increase Engagement...

(1) Number as of December 2019, 2020 and 2021 and September 2022.

Key Financial Highlights 3Q22

1	2	3	4
Mixed Volume Dynamics	Strong Core Income: NII + Fees + FX	Low Cost of Risk and Improving Loss Ratio	Strengthened Profits and Solid Capital Base
<ul style="list-style-type: none"> Structural Loans +10.8% YoY Low Cost Deposits 55.9% of Funding Base 	<ul style="list-style-type: none"> NII +22.5% YoY Fees +6.6% YoY Gains on FX transactions +6.3% YoY 	<ul style="list-style-type: none"> Structural CoR 1.44% +90pbs YoY Structural Allowances 5.6% of loans -154pbs YoY Insurance Loss Ratio 63.6% -1310pbs YoY 	<ul style="list-style-type: none"> Earnings Contribution¹ <ul style="list-style-type: none"> 75.7% Universal Banking 9.9% Microfinance 12.5% Insurance & Pensions 1.9% IB & WM CET1² <ul style="list-style-type: none"> BCP 11.8% +63pbs YoY mibanco 16.0% +90pbs YoY

(1) % Earnings Contribution based on the total of our 8 main subsidiaries: BCP, BCP Bolivia, Mibanco, Mibanco Colombia, Pacifico Seguros, Prima AFP, Credicorp Capital and ASB Bank Corp. (2) CET1 Ratio calculated in IFRS accounting.

Higher Inflation Fuels Tighter Monetary Policy with Downside Risks to Growth

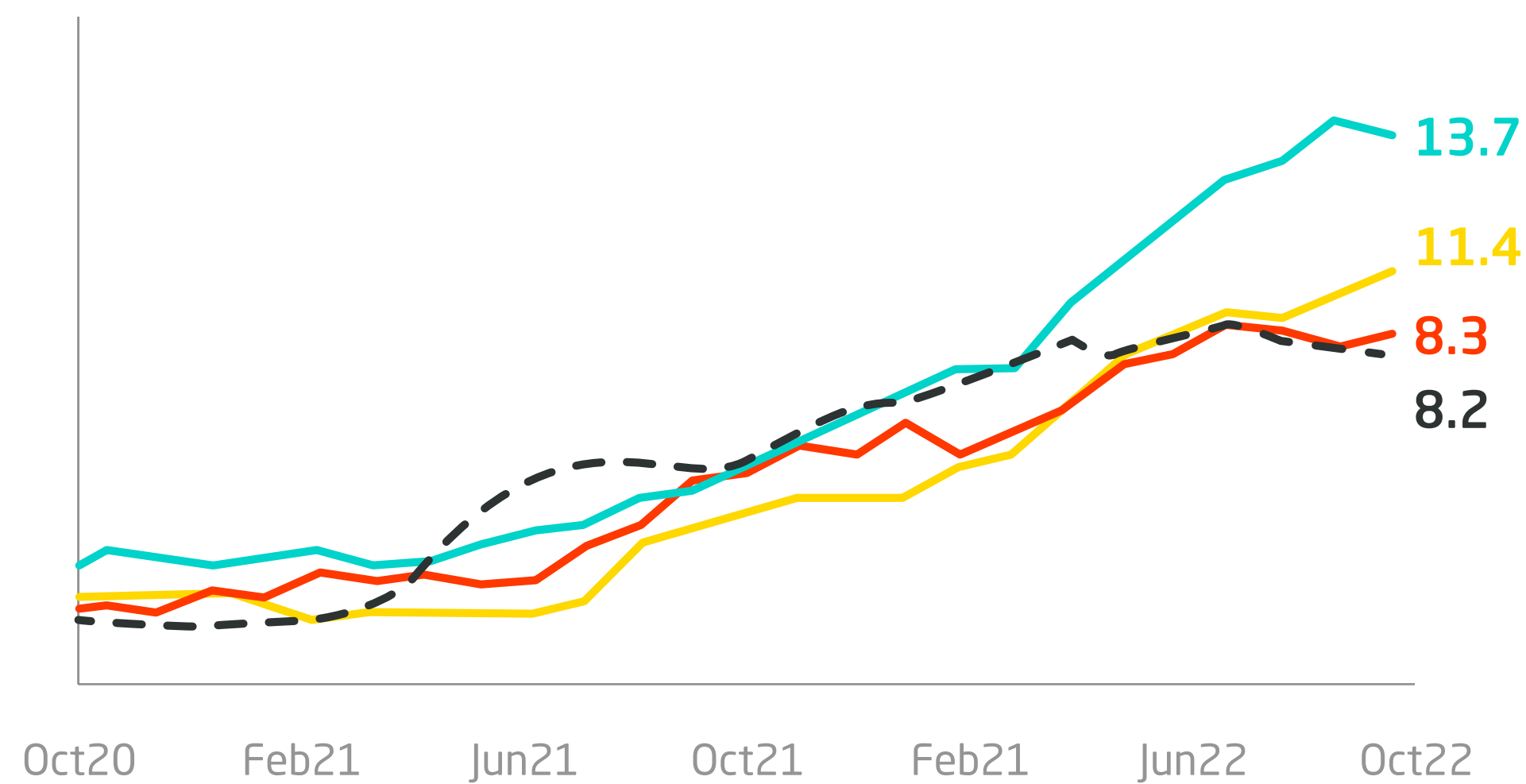
Economic Growth in 2022

(YoY % change)¹



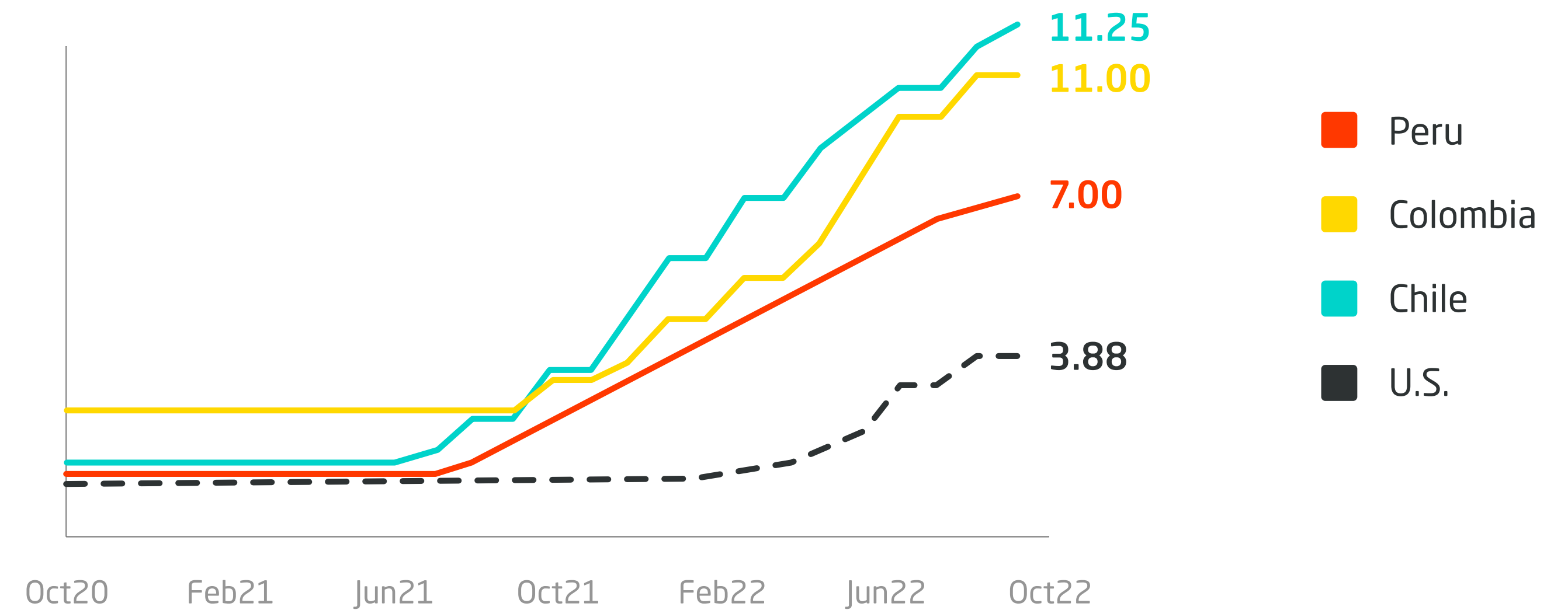
Inflation Rates

(% YoY as of Nov 2nd)²



Central Bank Policy Rates

(%, as of Nov 2nd)^{2, 3}



(1) Source: BCP and Credicorp Capital for PE, CO, CL; and IMF for U.S. (2) Source: Bloomberg. (3) Central Banks; for the U.S.: Fed Funds Effective Rate.

Key Political Events and Regulatory Environment



Perú

- ◇ The nation's prosecutor filed a constitutional complaint against President Castillo at Congress.
- ◇ The Constitutional Court ruled that user withdrawals from private pension funds during emergency situations are constitutional.
- ◇ The Central Bank mandated that mobile wallets must be interoperable. YAPE and PLIN are expected to comply by March 2023.



Colombia

- ◇ New government proposals drive COP and sovereign bond rates to historic highs
- ◇ The tax reform project should be approved before year-end and may include:
 - ◆ Increase in income tax for the financial system from 38% to 40% until 2027.
 - ◆ Increase in dividend tax for non-residents from 10% to 20%.



Chile

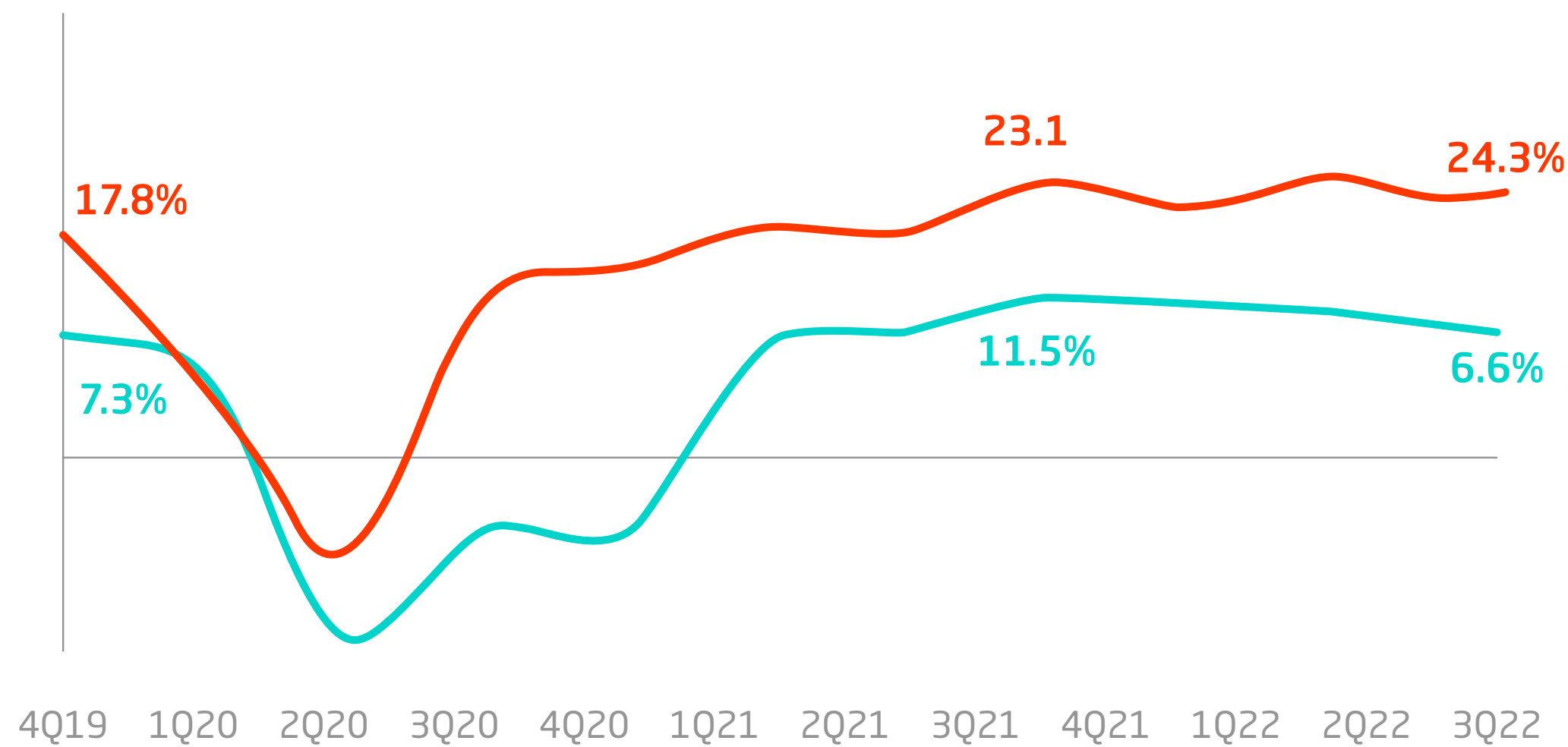
- ◇ New Constitution draft was rejected in September Referendum.
- ◇ The Executive will submit a pension reform proposal to congress.
- ◇ Tax reform is still being discussed.

In Universal Banking, BCP Continued to Boost Profitability While Loan Loss Provisions Normalize

Earnings Contribution

BCP Stand-alone 74.7%
BCP Bolivia 0.9%

ROE¹
(%, Annualized)



BCP's drivers

(% change)	QoQ	YoY
Structural Loans ²	+5.5%	+10.6%
NII	+13.5%	+31.6%
Loan Provisions	+65.4%	+991%

Experience & Efficiency

Increased Digital Adoption³

- 53% Sales through digital channels⁴
- 62% Digital monetary transactions⁵

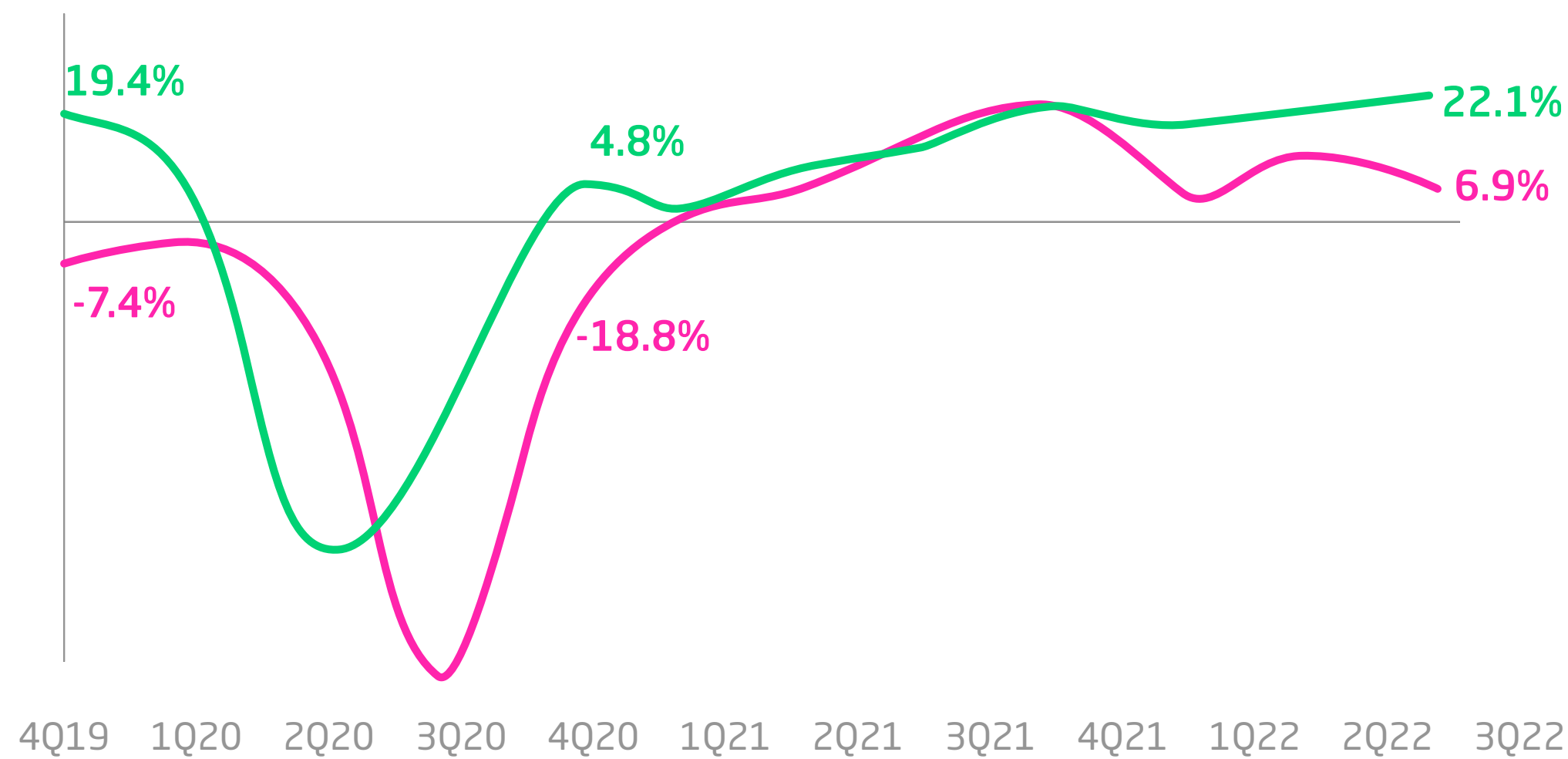
(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Figures as of September 2022. (4) Digital sales measured in units / Total sales measured in units. (5) # Digital monetary transactions / # Total monetary transactions.

In Microfinance, Mibanco Registered Profitability Gains amid Favorable NII Dynamics and Lower Provisions

Earnings Contribution

Mibanco 9.6%
Mibanco Colombia 0.4%

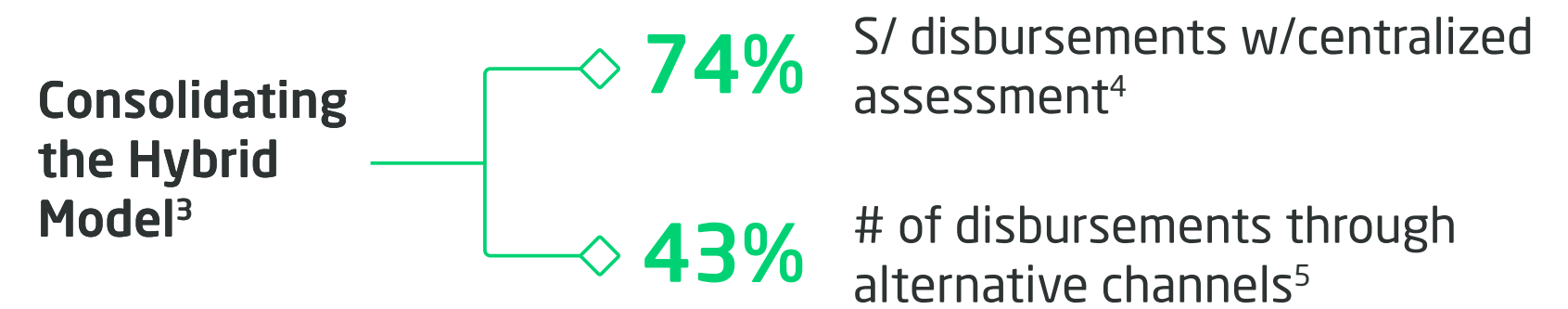
ROE¹
(%, Annualized)



Mibanco's drivers

(% change)	QoQ	YoY
Structural Loans ²	+3.8%	+22.6%
NII	+2.4%	+11.5%
Loan Provisions	-19.5%	-30.8%

Experience & Efficiency



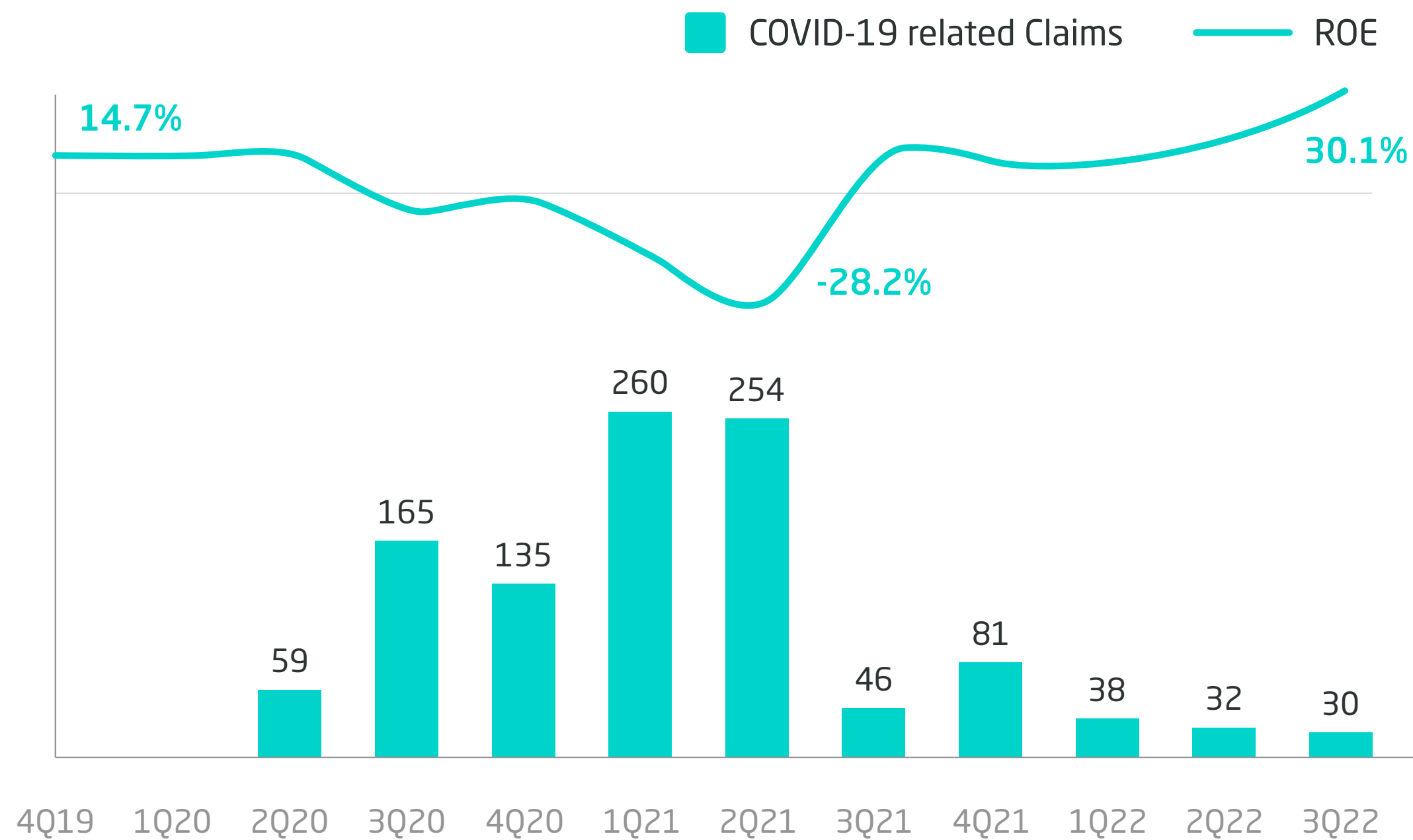
(1) Earnings contribution / Equity contribution. (2) Measured in average daily balances. (3) Figures as of Sep 2022. (4) Amount disbursed with centralized assessment / total disbursement amount. (5) # of disbursements through alternative channels / total # of disbursements.

In Insurance, Boost in Profitability was Driven by the Life Business as Net Earned Premiums Rose and Claims Subsided

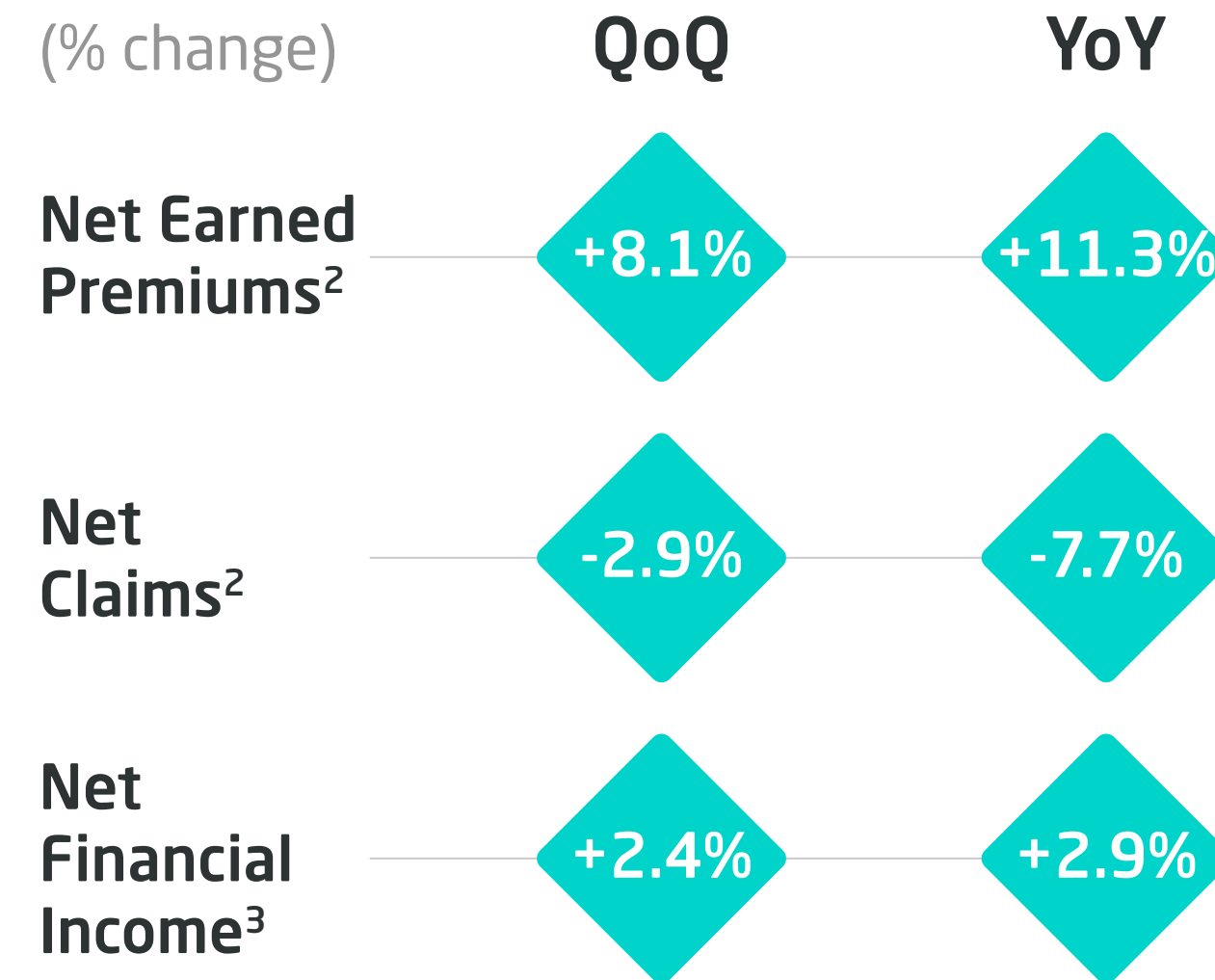
Earnings Contribution

Grupo Pacifico 10.5%

ROE¹ & COVID-19 Life Claims
(%, Annualized; S/ millions)



Grupo Pacifico's drivers



Experience, Efficiency & Growth

Strengthened digital channels — 31% Growth in Digital Policies⁴

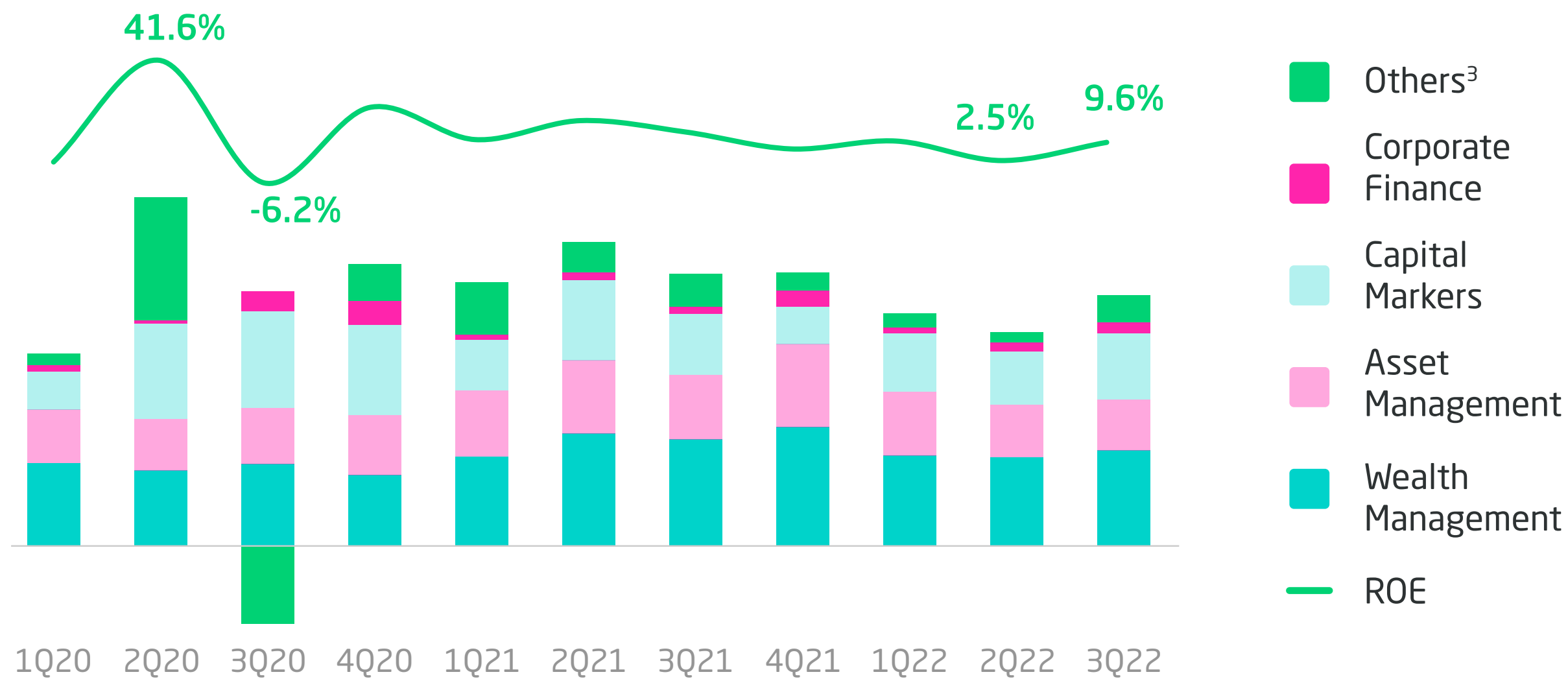
(1) Earnings contribution / Equity contribution. (2) Does not include Pacifico EPS. (3) Includes: Financial Income, Price Fluctuations, Impairments, Lease and Financial Charges. (4) 3Q22 vs 3Q21 (YoY).

IB & WM Results Continue to be Challenged; We are Conducting a Thorough Assessment of Our Business

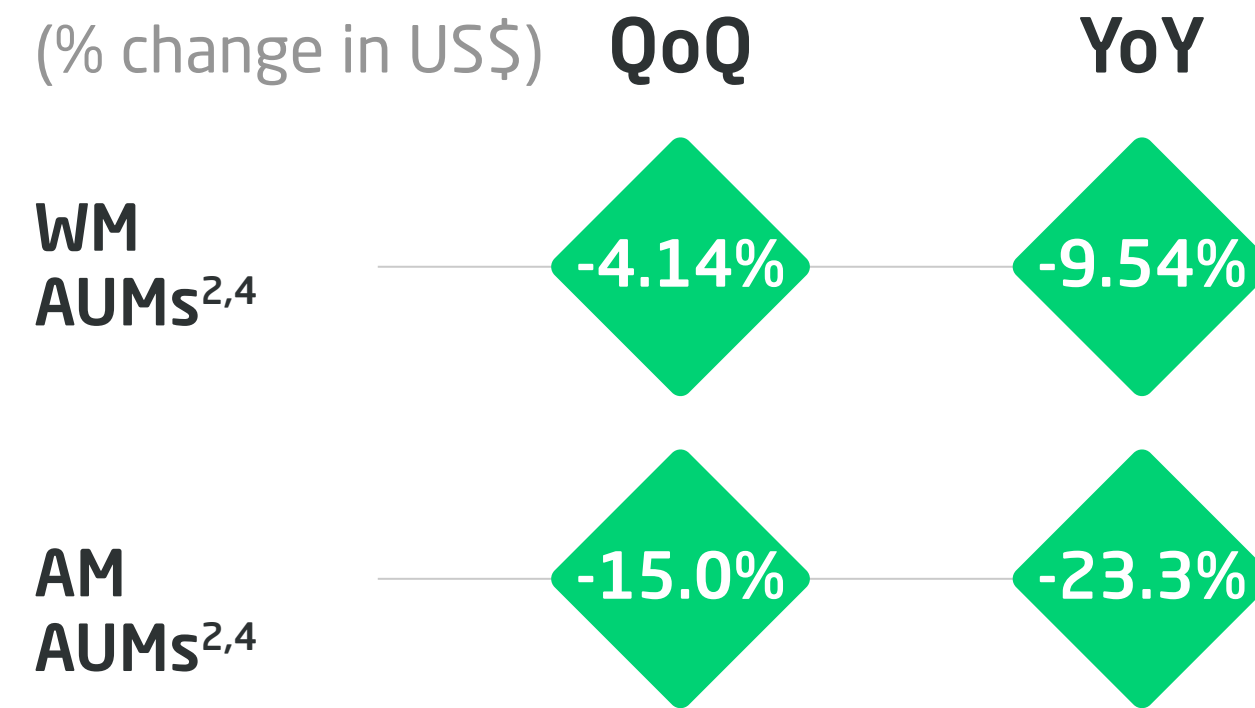
Earnings Contribution

ASB & Credicorp Capital 1.9%

ROE¹ and Income by Business²
(%, \$/ millions)



IB & WM drivers



Client Centricity, Local Presence & Best Talent

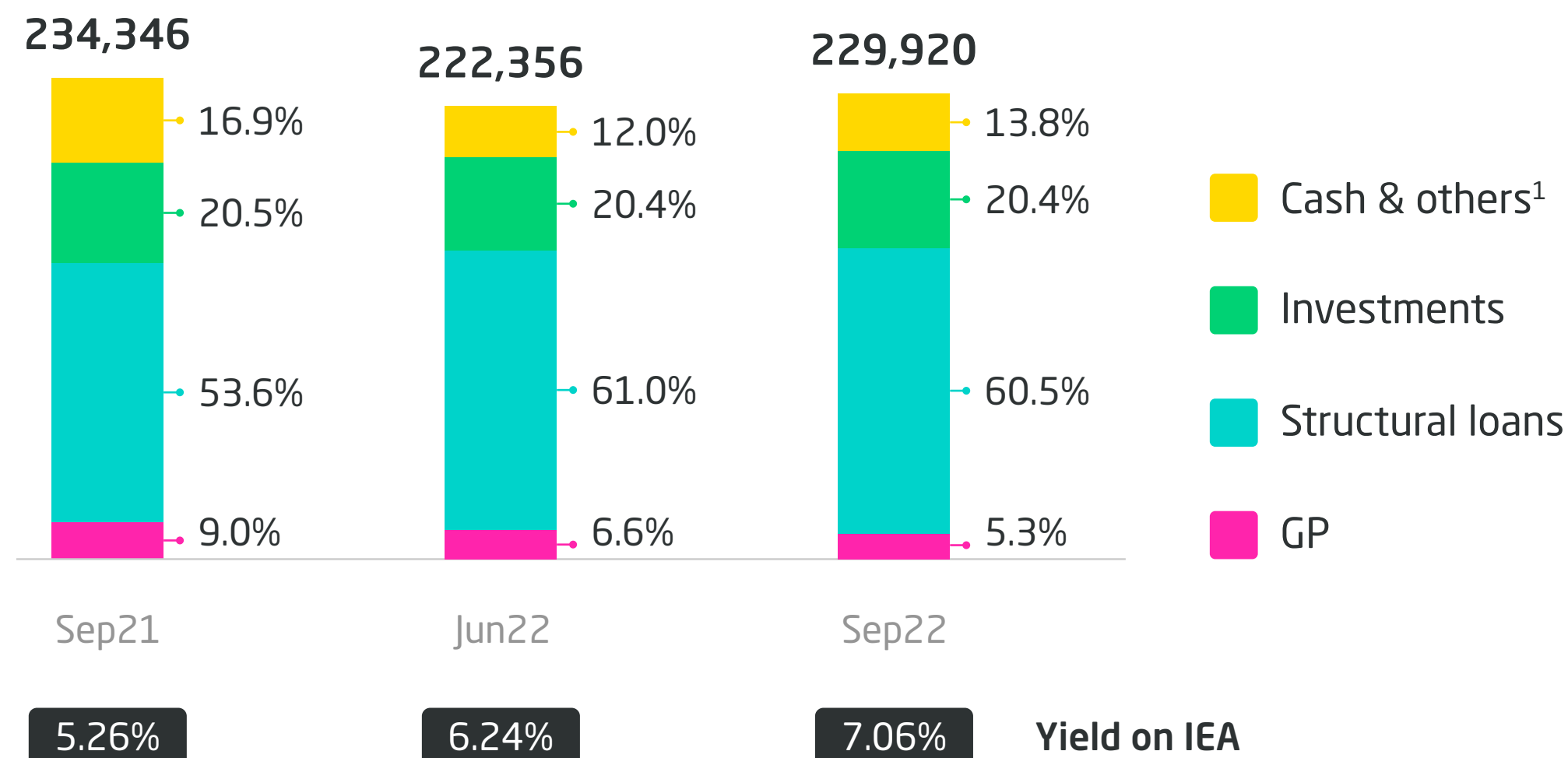
- ◇ Development of offshore value proposition
- ◇ Targeting New Affluent Segment

(1) Countable Earnings (net income from Credicorp Capital, ASB Bank Corp., and BCP Private Banking) / Management Equity (net equity from Credicorp Capital, ASB Bank Corp., and Economic Capital assigned to BCP Private Banking). (2) Management figures. (3) Others include Trust and Security Services and Treasury. (4) Figures measured in US Dollars.

The Impact of Asset Repricing Continued to Outpace the Effect of the Funding Cost Increase

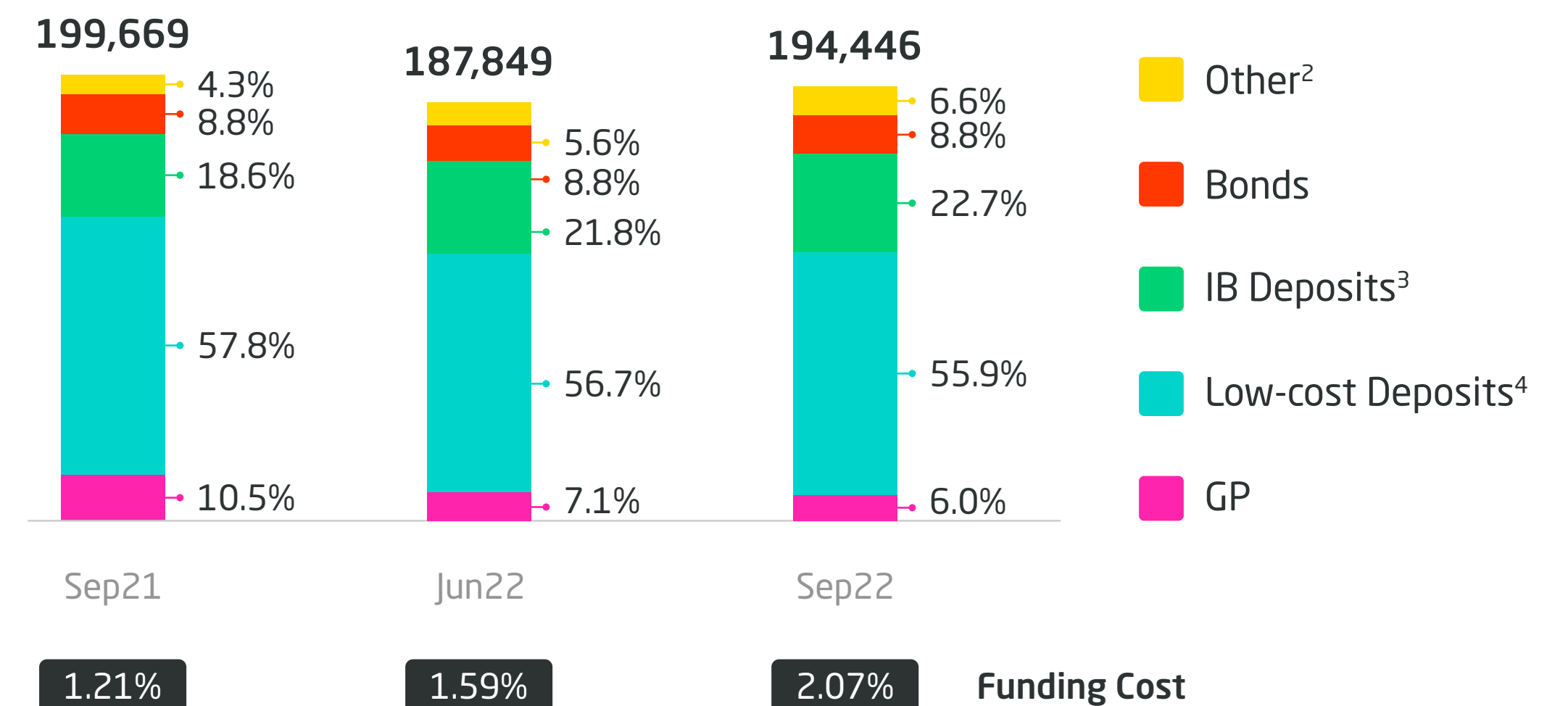
Assets: Disciplined Pricing Approach

Interest Earning Asset (IEA) Structure (\$/ millions, %)



Liabilities: Transactional Funding Base Supports Controlled Rise in Funding Costs

Funding Structure (\$/ millions, %)

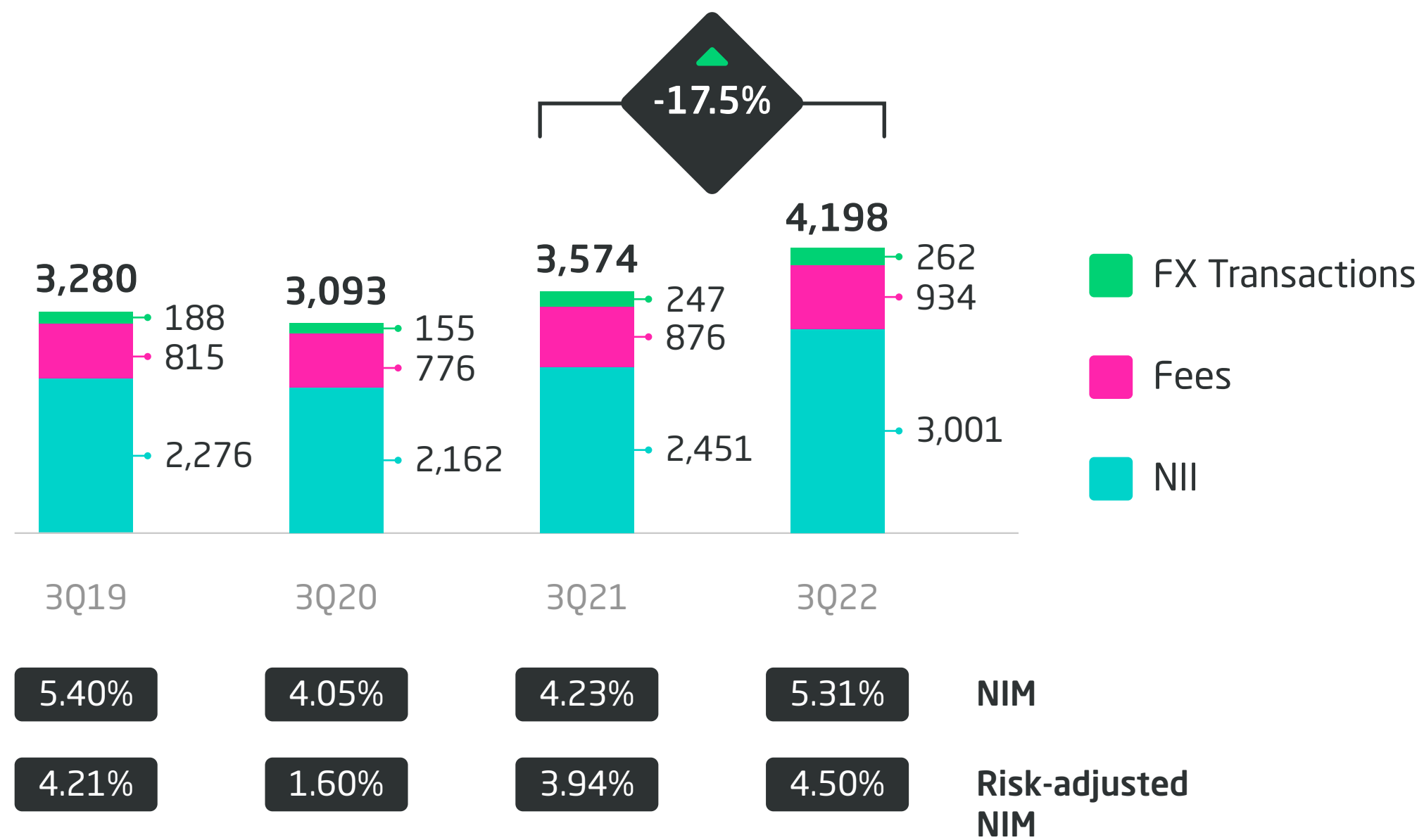


(1) Includes cash and due from banks, interbank funds, cash collateral repos and securities borrowing, and financial assets designated at fair value through profit or loss. (2) Includes Due to banks and correspondents, Repurchase agreements and part of BCRP instruments (excluding Reactiva). (3) Includes Time deposits and Severance indemnity deposits. (4) Includes non-interest-bearing demand deposits, interest-bearing demand deposits and saving deposits.

Core Income YoY Growth was Driven Mainly by Net Interest Income

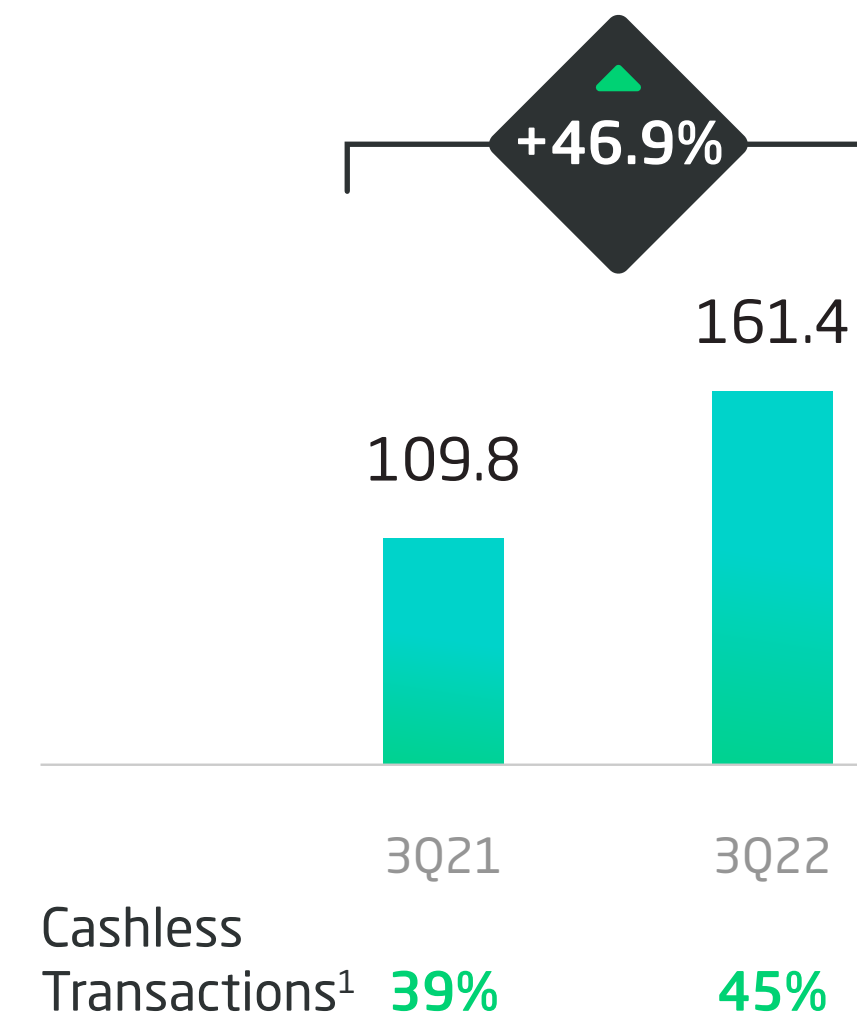
NII Growth was Attributable to Higher Interest Rates and to the Interest Earning Assets Dynamics

Core Income, NIM and Risk Adjusted NIM (S/ millions)

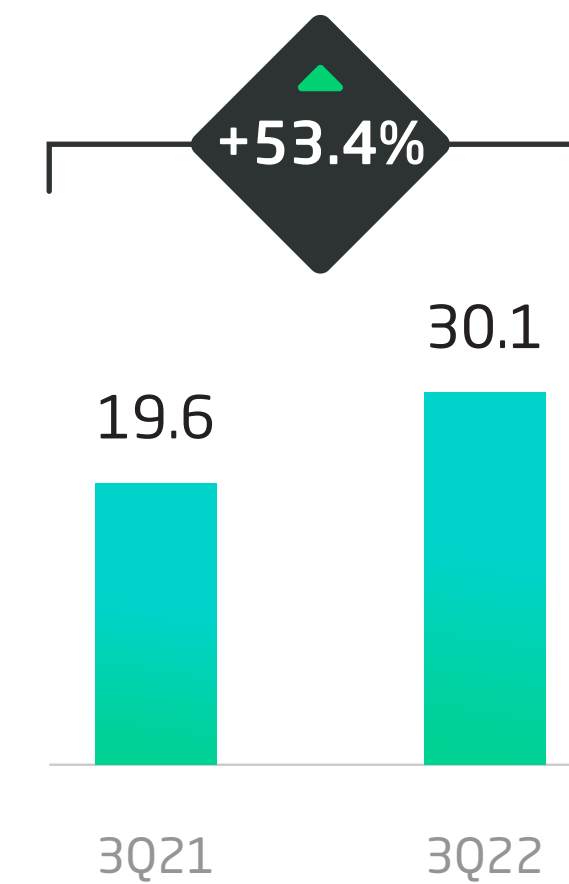


YoY Growth in Fee Income Driven by Cashless Adoption such as POS Usage and Bank to Bank Transfers

POS Transactions (millions)



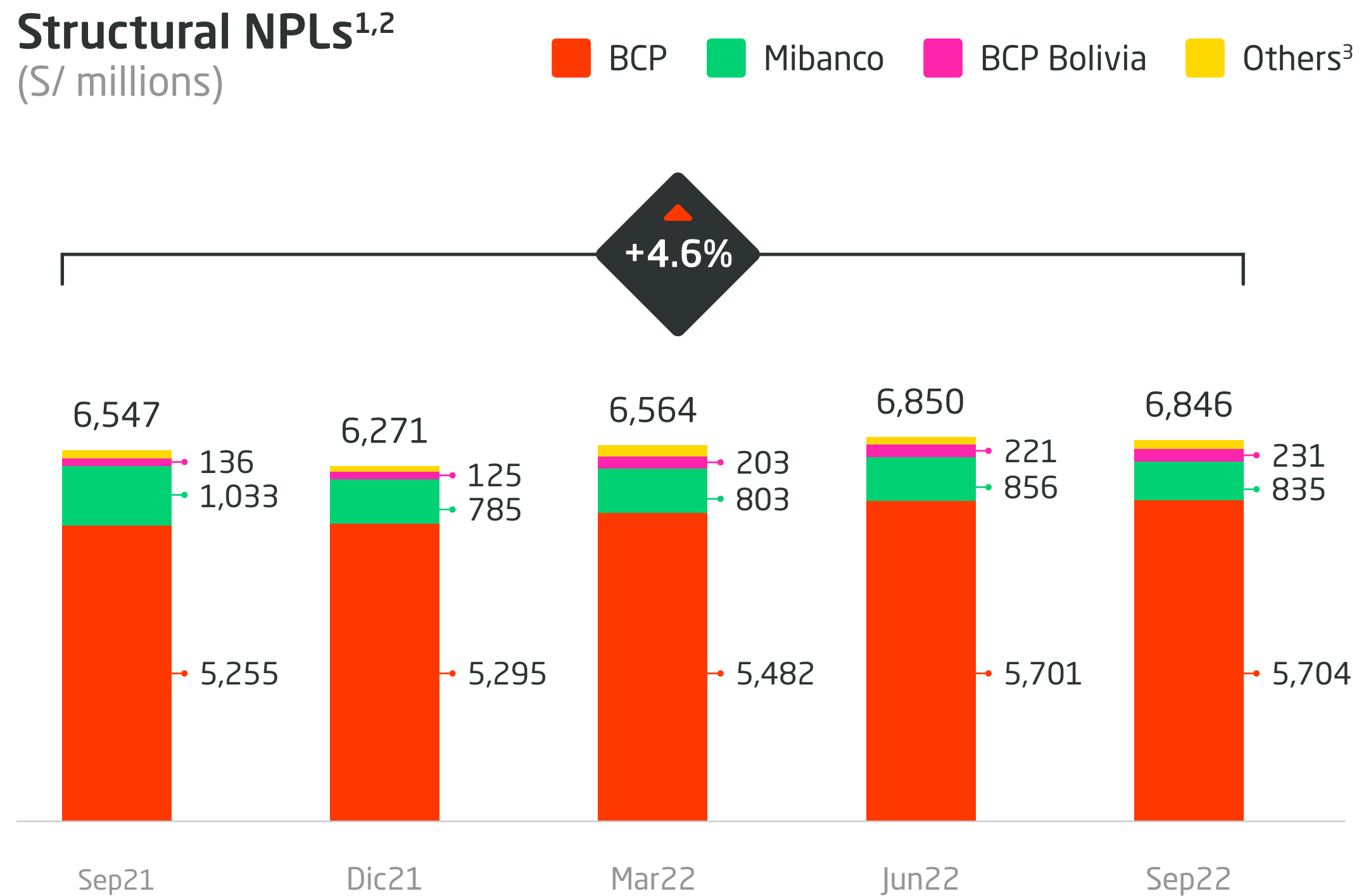
Bank to Bank Transfers (millions)



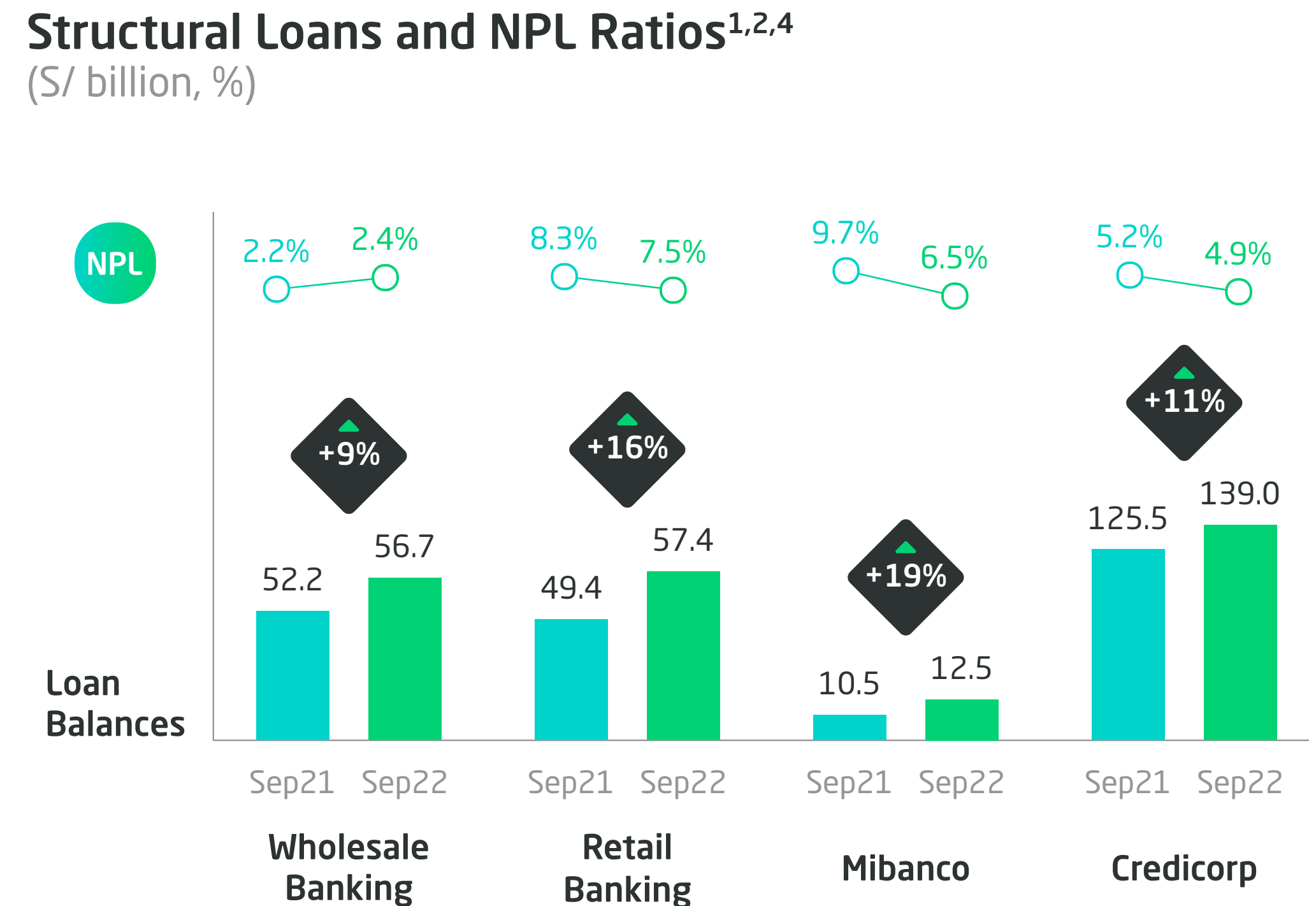
(1) Cashless Transactions: Retail amount transacted through Mobile Banking, Internet Banking, Yape and POS / Total retail amount transacted.

Volume of New Entrants to the NPL Portfolio QoQ is Offset by an Uptick in the Volume of Write-offs

QoQ Dynamics: Volume of New Entrants to the NPL Portfolio in SME-Pyme was Offset by an Increase in Write-off Volumes



Structural NPL Ratios Drop YoY across all Segments with the Exception of Wholesale Banking

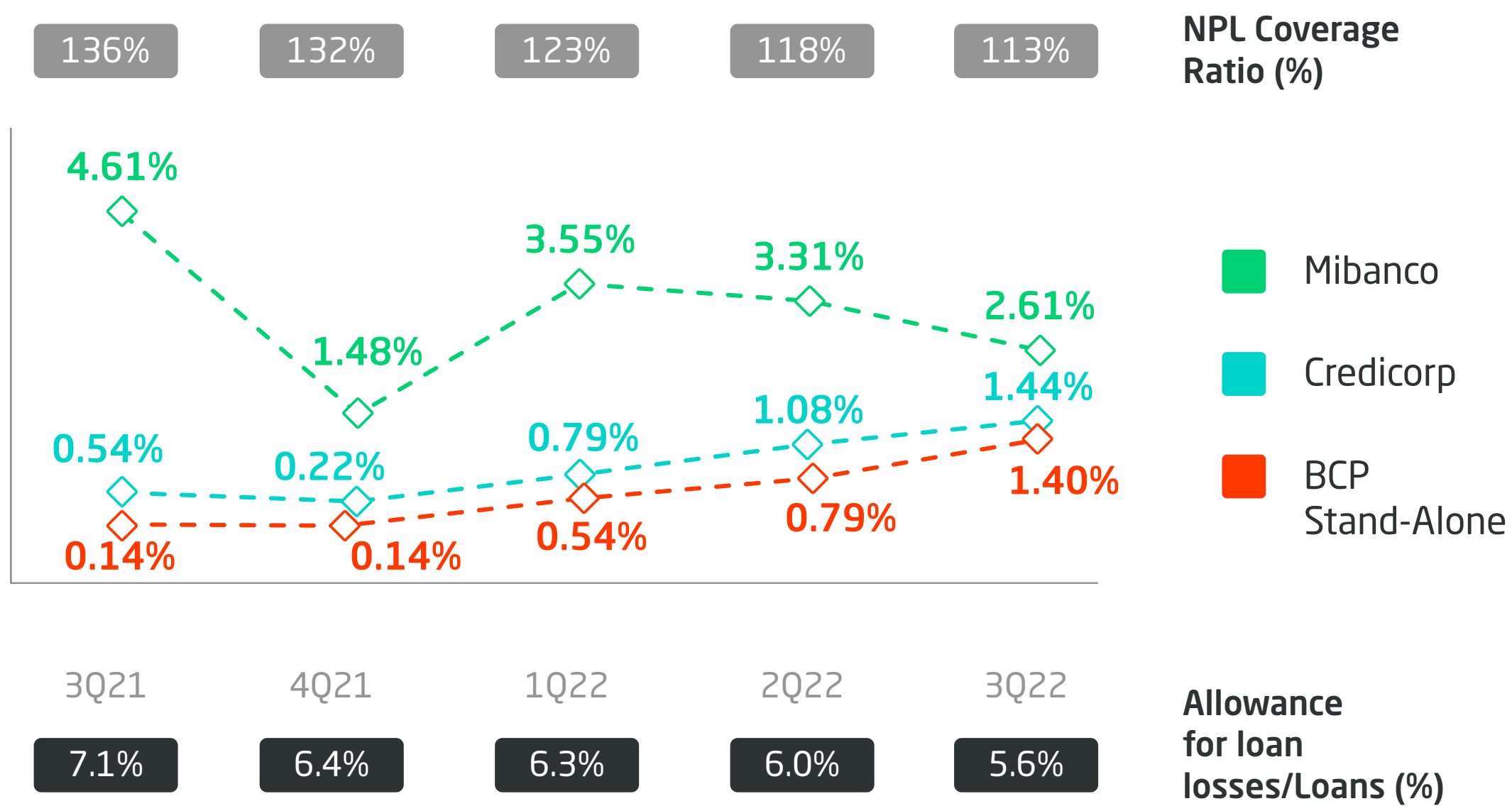


(1) Structural Portfolio figures exclude Government Programs (GP) effects. (2) Figures in quarter-end balances. (3) Includes Mibanco Colombia, ASB Bank Corp., and Others. (4) Internal Management figures.

Cost of Risk Increases after Registering Unusually Low Levels in Previous Periods

Structural Cost of Risk Increased QoQ Mainly Driven by SME-Pyme, Partially Offset by Mibanco

Structural Portfolio^{1,2}: (%)



Key Drivers of Loan Loss Provisions Dynamics



SME-Pyme: Our decision to grow in higher-risk yet higher-yield segments

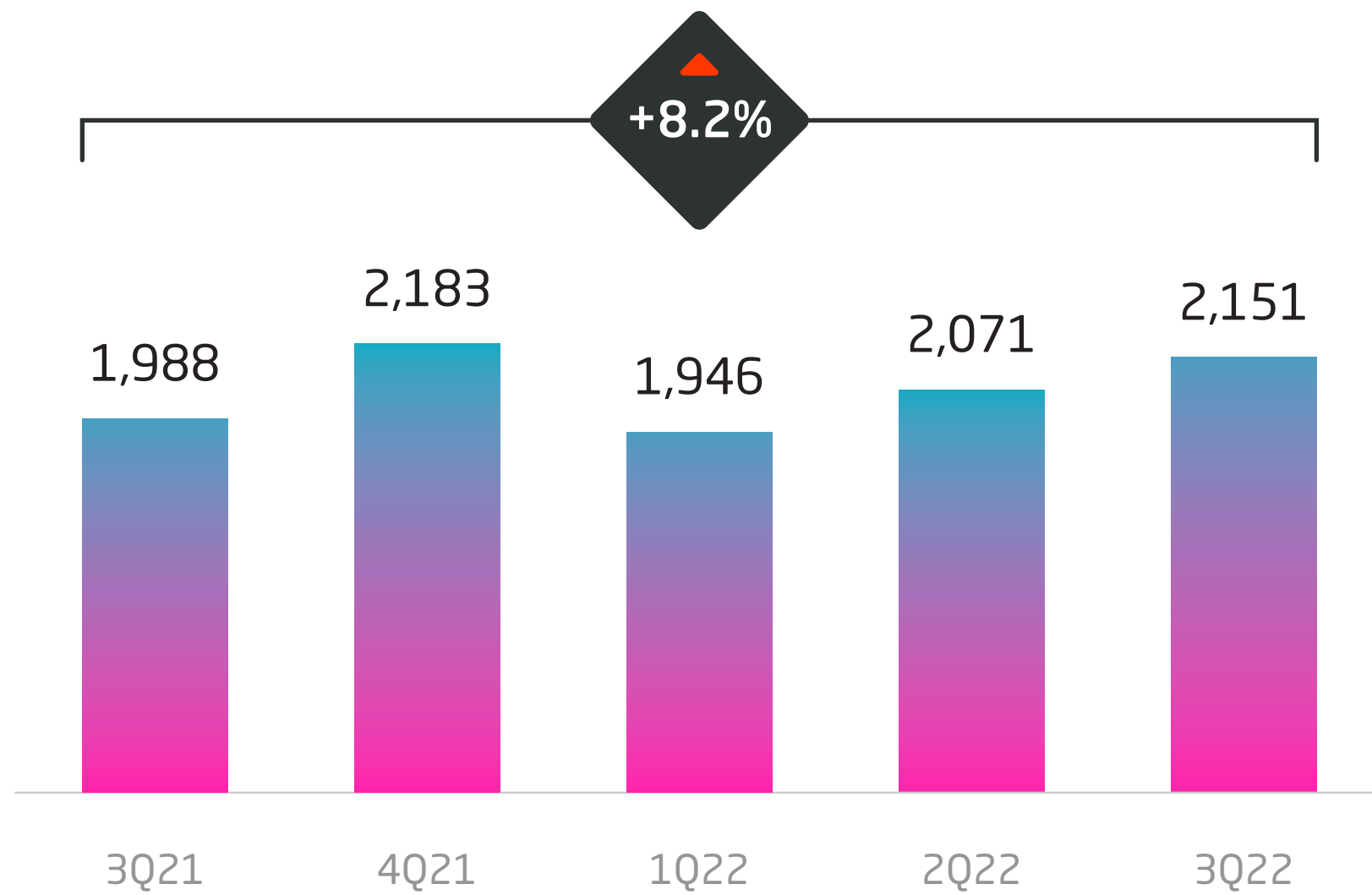
Mibanco: Methodological adjustments which will not be repeated next quarter

(1) Structural Portfolio figures exclude Government Programs (GP) effects. (2) Figures in quarter-end balances.

Efficiency Improved Driven by Higher Core Income in BCP and Mibanco

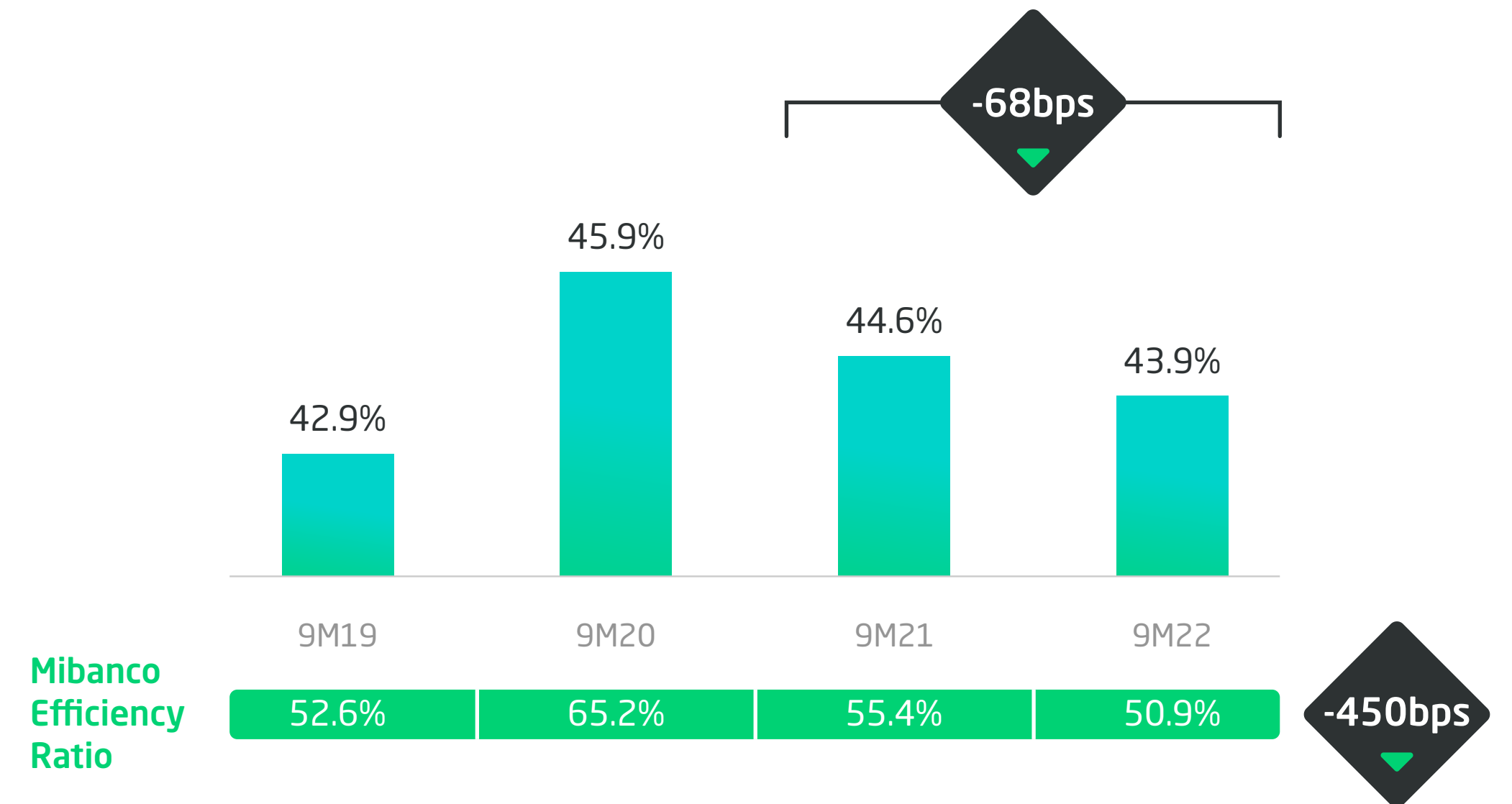
Operating Expenses Increased YoY Driven by Personnel expenses, IT Expenses, Transactional Costs, and Disruption

Operating Expenses
(\$/ billion)



Efficiency Ratio Reflects the Fact that Growth in Core Income Outpaced the Expansion in Expenses

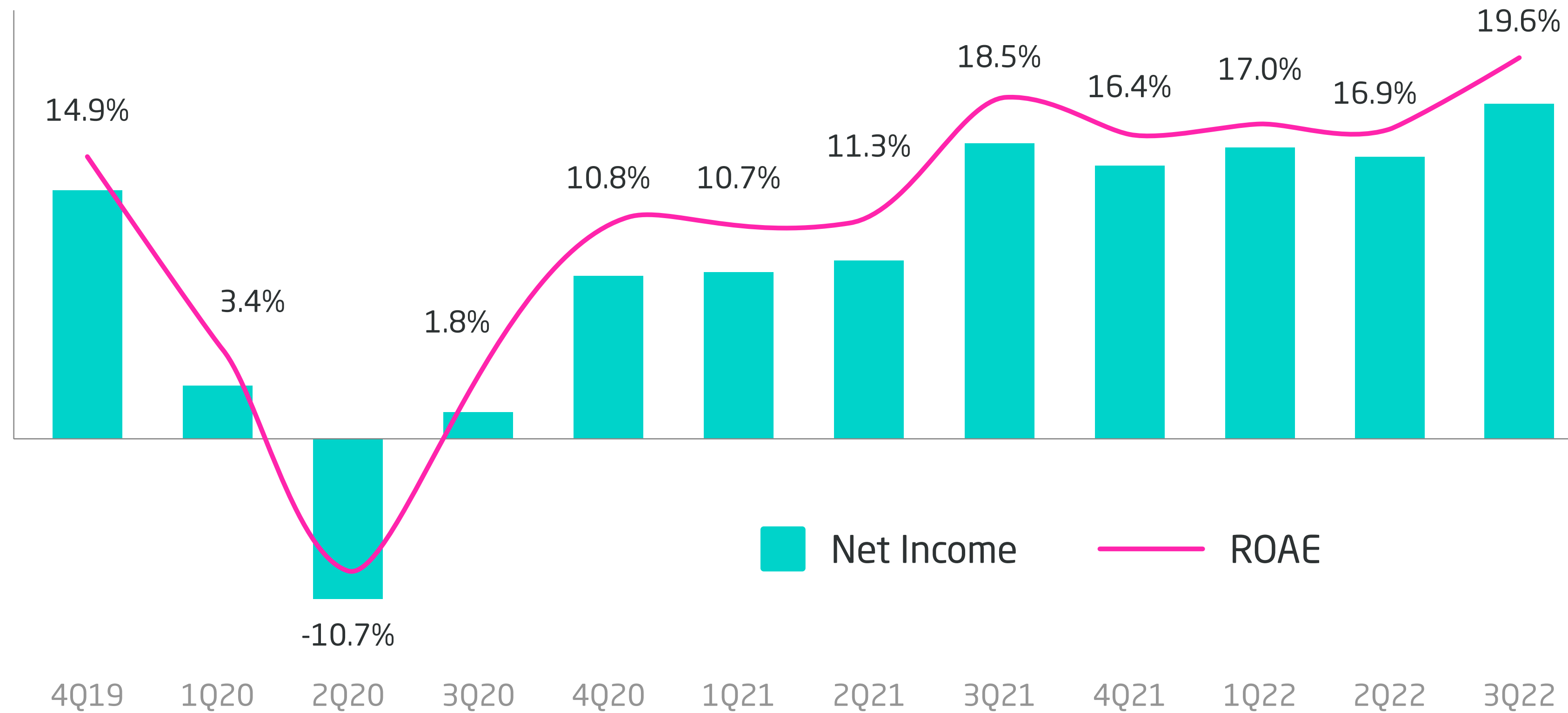
Efficiency Ratio
(%)



Credicorp Delivered Strong Profitability Driven by Our Four Business Lines

Net income and ROAE

(\$ millions, %)



ROAE

FY 2019
17.0%

FY 2020
1.4%

FY 2021
13.9%

YTD 2022
17.7%

2022 Outlook

	3Q22 Results	9M22 Results	2022 Guidance
Real GDP Growth ¹	+1.7%	+2.9%	+2.5%
Structural Loan Portfolio Growth ²	+10.3%	+11.6%	9% - 11.0%
Net Interest Margin	5.3%	4.8%	4.6% - 4.9%
Cost of Risk	1.2%	1.0%	0.8 - 1.1%
Efficiency Ratio	42.8%	43.9%	44.0% - 46.0%
ROAE	19.6%	17.7%	around 17.5%

(1) BCP estimate. (2) Measured in average daily balances. Structural loan portfolio excludes Government Programs loans.

3Q22 Key Takeaways

1

Delivering on our strategy, driving sustainability, digitalization, and best talent

2

Delivered strong profitability driven by growth in results across our 4 business lines

3

Well-capitalized balance sheet supports execution of strategic initiatives

4

Well-positioned to navigate current environment, driving sustainable growth by strengthening our core and building disruptors

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