

**Banco Internacional del Perú S.A.A.**  
**8.500% Non-Cumulative Fixed / Floating Rate Step-Up Junior Subordinated Notes**  
**due 2070**

Pricing Term Sheet

Issuer:	Banco Internacional del Perú S.A.A.
Security:	8.500% Non-Cumulative Fixed / Floating Rate Step-Up Junior Subordinated Notes due 2070
Type of Offering:	Rule 144A/ Regulation S
Principal Amount:	U.S.\$ 200,000,000
Assumption by Panamanian Branch:	The Issuer's Panamanian branch, once it commences operations, will assume the obligations of the Issuer (which will remain obligations of the bank as a whole).
Issue Price:	100.000% of principal amount
Gross Proceeds:	U.S.\$200,000,000
Fixed Interest Rate:	Until April 23, 2020, 8.500% per year, subject to mandatory and optional cancellations of interest
Step-Up Interest Rate:	Beginning April 23, 2020, Three-Month LIBOR Rate plus 674 basis points, provided that such interest rate will not be less than 10.500% per year subject to mandatory and optional cancellations of interest
Maturity Date:	April 23, 2070
First Redemption Date (at Par):	April 23, 2020
Yield to First Redemption Date:	8.500%
Benchmark 10 Year to 6-Month LIBOR Swap Rate:	3.760%
Initial Spread to Benchmark 10 Year to 6-Month LIBOR Swap Rate:	474 basis points
Fixed Interest Payment Dates:	Until April 23, 2020, April 23 and October 23 of each year, commencing

	on October 23, 2010
Floating Interest Payment Dates:	Beginning July 23, 2020, January 23, April 23, July 23, and October 23 of each year
Redemptions Prior to First Redemption Date:	At any time upon the occurrence of a Regulatory Event, Value Added Tax Event or Non-Deductibility Tax Event, at the greater of par and the “make-whole” amount, or of a Withholding Tax Event, at par
	Make whole redemption based on Treasury +50 basis points
Trade Date:	April 16, 2010
Settlement:	T+5; April 23, 2010
Listing:	Euro MTF Market of the Luxembourg Stock Exchange (application pending)
Rule 144A Security Codes:	CUSIP: 05960B AA0 ISIN: US05960BAA08
Regulation S Security Codes:	Common Code: 050427153 ISIN: XS0504271536
Denominations/Multiple:	U.S.\$100,000 and integral multiples of U.S.\$1,000 in excess thereof
Ratings:	Moody's: Ba3 Fitch: BB
Rule 144A Clearing System:	DTC
Regulation S Clearing Systems:	Euroclear and Clearstream
Joint Bookrunners:	Merrill Lynch International J.P. Morgan Securities Ltd.

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The notes have not been registered under the U.S. Securities Act of 1933 and are being offered only to qualified institutional buyers under rule 144A and outside the United States in compliance with Regulation S.

The information in this term sheet supplements the Issuer's preliminary offering memorandum dated April 8, 2010 (the "Preliminary Offering Memorandum") and supersedes the information in the Preliminary Offering Memorandum to the extent inconsistent with the information in the Preliminary Offering Memorandum. This term sheet is qualified in its entirety by reference to the Preliminary Offering Memorandum. Terms used herein but not defined herein shall have the respective meanings as set forth in the Preliminary Offering Memorandum.

The Issuer and the Joint Bookrunners or any other dealer participating in the offering will arrange to send you the Preliminary Offering Memorandum if you request it by calling Merrill Lynch International toll-free at 1-800-294-1322 and J.P. Morgan Securities Ltd. toll-free at 1-866-846-2874.

A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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