

Investor Presentation

May 2017

sobran las razones para
estar orgullosos del
Centro de Lima

Interbank Explora

Intercorp Financial Services

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The Company prepares the financial information included in the presentation in accordance with International Financial Reporting Standards (IFRS). We have included in this presentation certain information reported by the Peruvian Superintendency of Banks, Insurance and Private Pension Fund Administrators (Superintendencia de Banca, Seguros y AFPs, or "SBS") and the Peruvian Securities Commission (Superintendencia del Mercado de Valores, or "SMV") for the Peruvian banking and insurance sector as a whole as well as for individual financial institutions in Peru, including Interbank and Interseguro, our subsidiaries, which report to the SBS and the SMV in accordance with accounting principles prescribed by the SBS ("Peruvian SBS GAAP" or "Local GAAP"). All financial information in this presentation regarding our relative market position and financial performance vis-a-vis the financial services and insurance sectors in Peru are based, out of necessity, on information obtained from SBS and SMV statistics. Information in this presentation regarding our relative market position and financial performance, however, do not include information relating to Inteligo, our subsidiary, as Inteligo is not regulated by and does not report to the SBS or the SMV. In addition, for certain financial information related to our compound annual growth rate we have included such information pursuant to Peruvian SBS GAAP in order to be able to show our growth over a longer period than three years. IFRS differs in certain respects from Peruvian SBS GAAP. Consequently, information presented in this presentation in accordance with Peruvian SBS GAAP or based on information from the SBS or SMV may not be comparable with our financial information prepared in accordance with IFRS.

IFS Overview



Focus on highly attractive financial services businesses

Intercorp Financial Services

Market cap. US\$3.7bn ⁽¹⁾

99.3%



Universal bank with strategic focus on retail banking

- #2 Credit card financing
- #2 Consumer loans in Peru
- #2 Financial stores and ATMs
- #1 Fastest growing bank by net profit: 15.8% '08-'16 CAGR⁽²⁾
- #4 Bank by total assets
- #2 2016 ROAE ⁽²⁾

100.0%



Insurance company with strategic focus on life and annuities

- #1 Retirement annuities
- #3 Life insurance company by premiums
- #3 Life insurance company by total assets
- #3 2016 ROAE ⁽³⁾

100.0%



Leading provider of wealth management services

- ✓ 20.6% '08-'16 AuM + deposits CAGR ⁽⁴⁾
- ✓ 29.4% '08-'16 net profit CAGR⁽⁴⁾
- ✓ 24.7% '08-'16 average ROAE ⁽⁴⁾

Source: SBS and Company information as of December 2016.

(1) As of March 21st 2017.

(2) Ranking among top four Peruvian banks.

(3) Ranking among top ten Peruvian insurance companies.

(4) Figures for Inteligo Bank.

IFS highlights (IFRS)

| | S/ mm | YoY (%) |
|---------------------------------|--------|----------|
| Total assets | 51,714 | 3.4% |
| Gross loans | 27,907 | 4.3% |
| Total deposits | 30,098 | 5.7% |
| Total equity | 4,998 | 12.0% |
| LDR | 89.8% | -150 bps |
| Net Profit (2016) | 834 | n.m. |
| ROAE (2016) ⁽³⁾ | 19.8% | -390 bps |
| ROAA (2016) | 1.7% | -110 bps |
| NIM | 5.6% | -20 bps |
| Efficiency Ratio ⁽³⁾ | 41.4% | +390 bps |
| PDL ratio | 2.5% | +30 bps |
| Dividend Yield ⁽⁴⁾ | 4.5% | -20 bps |

Source: SBS and Company information as of December 2016.

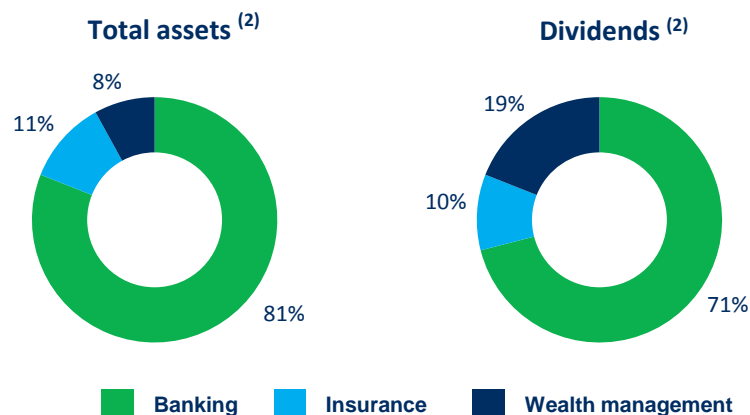
(1) Contribution before eliminations of intercompany transactions and holding company expenses.

(2) Based on assets for 2016 and dividends declared and paid in 2016.

(3) Excluding discount rate impacts on technical reserves. As of December 2016, higher requirements of technical reserves represented S/ 102mm.

(4) Based on dividends paid and average prices per share for 2016.

Contribution by segment ⁽¹⁾































IFS since IPO

Gross loans (S/ mm)



| | | |
|--------------------|------|-------|
| Net profit (S/ mm) | 228 | 834 |
| Loan market share | 9.4% | 11.1% |
| Annuities ranking | #2 | #1 |
| Financial stores | 156 | 282 |

IFS is part of one of Peru's leading business groups

| Intercorp Financial Services | | | Intercorp Retail | | | | Education |
|--|---|---|---|--|---|---|---|
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| #2 Consumer lending | Leading private bank | #1 Retirement annuities | #2 Supermarket chain | #1 Pharmacy chain | #1 Shopping malls | Department stores & home improvement | K-12 education and higher education |
| Real Estate | Healthcare | Tourism | | Entertainment | Restaurants | Industrial | |
|  |  |  | |  |  |  | |
|  |  |  | |  |  |  | |
| Real estate | Occupational healthcare | #1 Hotel chain | | #1 Movie theater | Leading restaurant chain | Packaging | |

IFS: Key investment highlights

1

Peru: highly attractive market

- Top performing economy in Latin America
- Growing middle class with potential for significant wealth creation
- Fast-growing and profitable financial system

2

Unique platform to benefit from growth potential

- Leading retail banking platform
- Industry leader in annuities
- High growth wealth management business

3

Consistently delivering high growth & profitability

- Track record of sustainable growth
- Demonstrated ability to deliver superior results
- Consistently outperforming the system

4

Clear strategy with strong corporate governance

- Clear strategy
- Experienced management team
- Strong corporate governance

Unique combination of growth, profitability and asset quality

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Peru: highly attractive market

2010-2015: Peru outperformed LatAm peers

Real GDP growth (X axis) and avg. inflation (Y axis) for 2010-2015 period

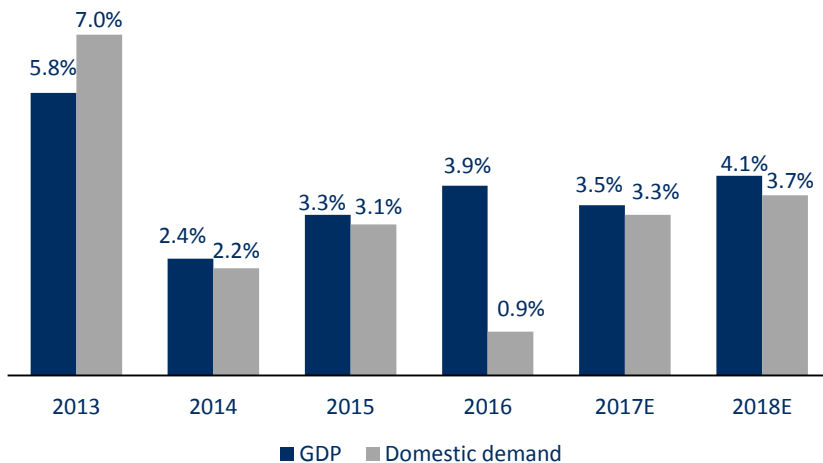


Peruvian GDP growth slowed in the last years...

| Growth (%) | 2015 | 2016 | |
|------------------------|--------|--------|---|
| Real GDP | 3.3% | 3.9% | ▪ Differentiated growth between primary and non-primary sectors |
| Primary sector GDP | 6.6% | 9.8% | |
| Non-primary sector GDP | 2.4% | 2.3% | ▪ Lower dynamism in construction and manufacturing |
| Private consumption | 3.4% | 3.4% | |
| Public investment | (7.3%) | (0.5%) | ▪ Public expenditure dampened by execution delays |

...but the economy is expected to resume dynamism in 2016

GDP & Domestic demand growth (%)



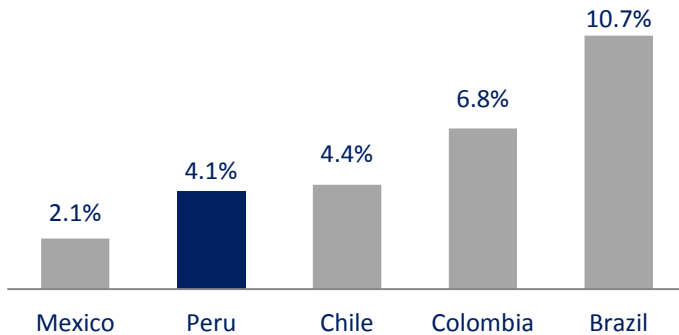
- ✓ Better performance in the domestic demand components
- ✓ Public and private investment recovery, as a result of a reduction in companies' idle capacity and the unlocking of projects
- ✓ Construction sector recovery, leading to an increase in employment
- ✓ Lower inflation rates within the target range

Source: BCRP, Bloomberg and EIU as of December 2016. For Peru's growth estimates, Inflation Report published by the Peruvian Central Bank as of March 2017.

Peru: top performing economy in Latin America

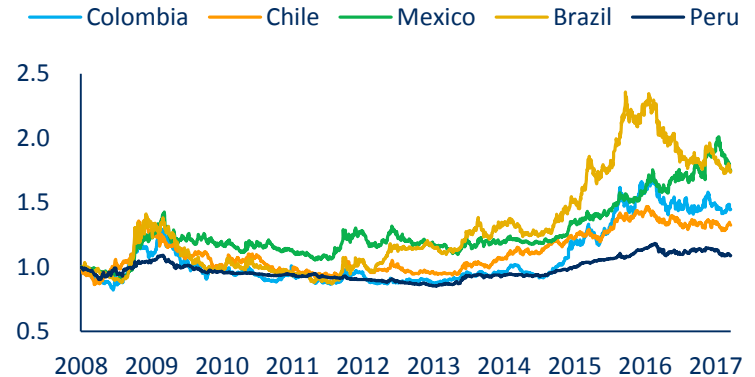
Low inflation environment...

Annual inflation - 2015



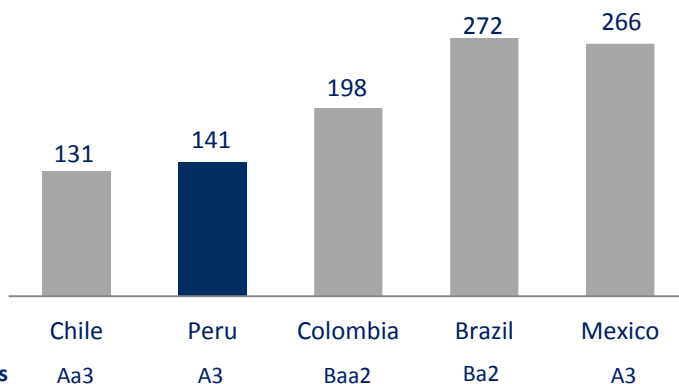
...relatively stable currency...

(Indexed to 1.0) ⁽¹⁾



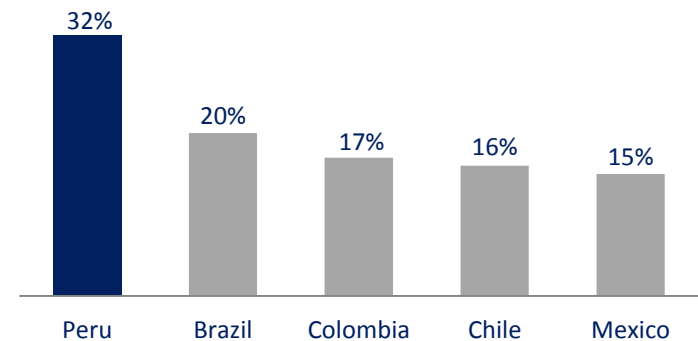
...attractive country risk profile...

EMBIG spread ⁽¹⁾



...and high level of reserves

Net international reserves as % of GDP (2015)

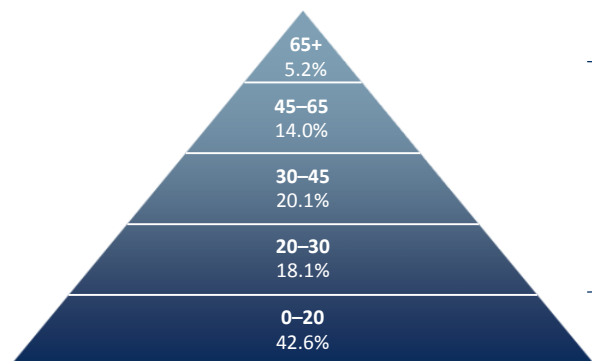


Source: World Bank, Bloomberg, Peruvian Central Bank.
(1) As of March 21st 2017.

Growing middle class with potential for wealth creation

Peru has a young population with an emerging middle class

Peruvian population by age groups
(% of population)



Over 52%
between
20 and 65
years old

Emerging middle class ⁽¹⁾
(% of households)

| Socioeconomic Segments | 2004 | 2012 | 2016E |
|------------------------|------|------|-------|
| A | 1% | 3% | 3% |
| B | 4% | 12% | 15% |
| C | 24% | 30% | 32% |
| D | 44% | 36% | 35% |
| E | 27% | 19% | 16% |

Over 52% between 20 and 65 years old (28% in 2012, 47% in 2016E)

Peruvian economy reaching the tipping point that transformed Chile in the early 2000's

Profile of Chilean financial system in 2004



Profile of Chilean financial system in 2014



Profile of Peruvian financial system in 2014

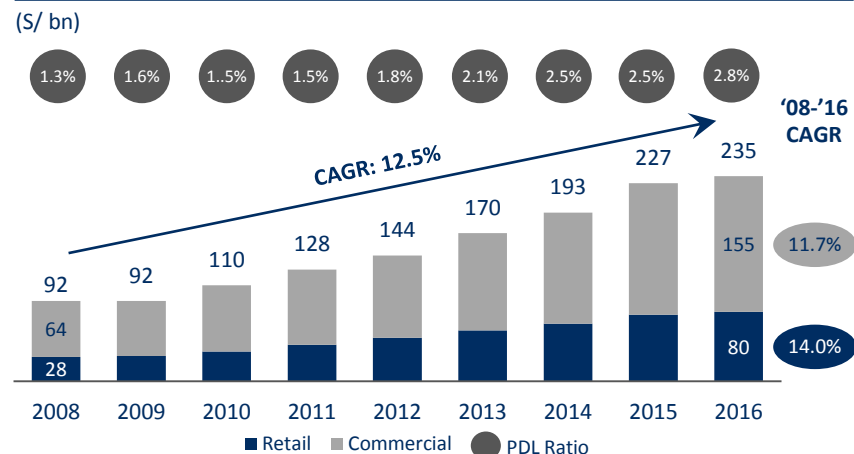


Source: Enaho-INEI, Ipsos Peru, Apoyo Consultoria, SBS, country regulators and Company information.

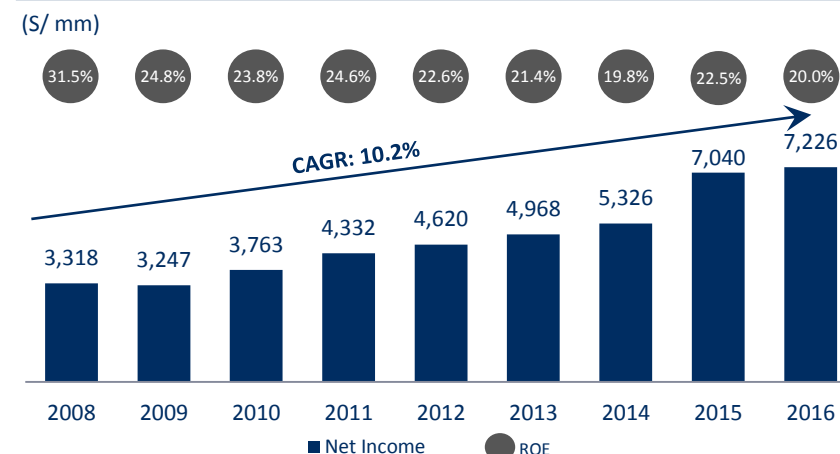
(1) Socioeconomic levels are determined based on the data collected by INEI in their national annual survey Encuesta Nacional de Hogares (ENAHOG). INEI assigns a score to each household based on their ranking on the following four factors: (i) characteristics of the household living space, (ii) level of living space overcrowding, (iii) level of education of household head and (iv) ownership of durable goods/properties; and then groups them in five socioeconomic classes (A, B, C, D, E).

Profitable financial system with room for further growth

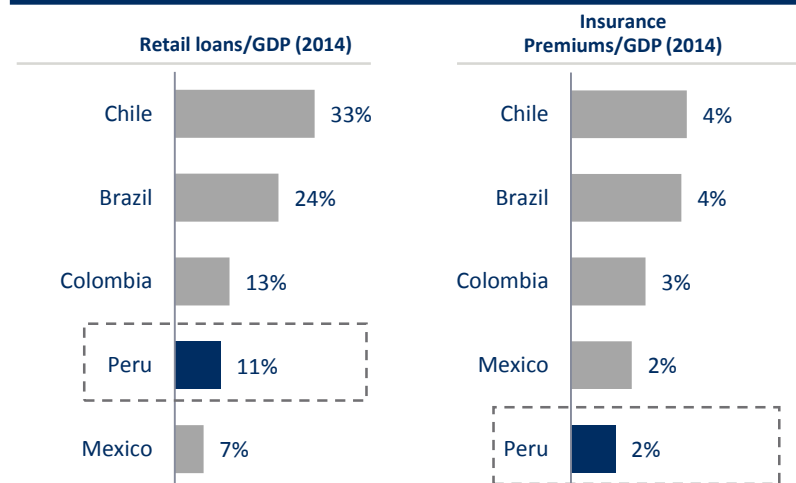
Stable gross loans growth and high asset quality



High and sustained profitability

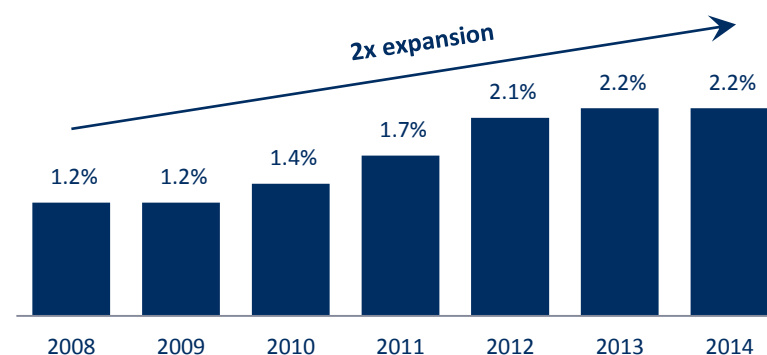


Ample room for growth in financial services



Expanding household wealth

(% of total households with annual investable assets above US\$75,000)



Source: SBS as of December 2016, EIU, INEI, Peruvian Central Bank, local financial regulators and 2015 Swiss Re Sigma Report.

Note: Under Peruvian SBS GAAP.

IFS: Key investment highlights

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- Growing middle class with potential for significant wealth creation
- Fast-growing and profitable financial system

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- **Industry leader in annuities**
- **High growth wealth management business**

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Clear strategy with strong corporate governance

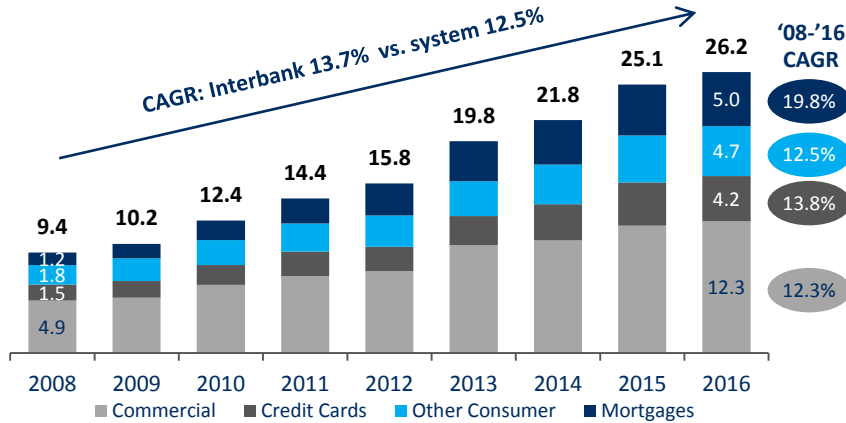
- Clear strategy
- Experienced management team
- Strong corporate governance

Interbank has experienced sustained healthy growth



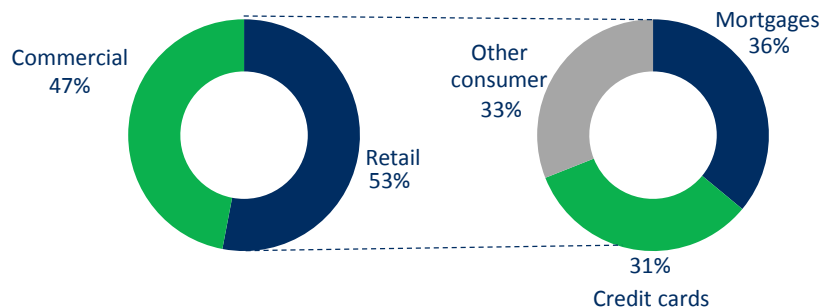
Higher gross loans growth than the system

Interbank's gross loans (S/ bn) ⁽¹⁾



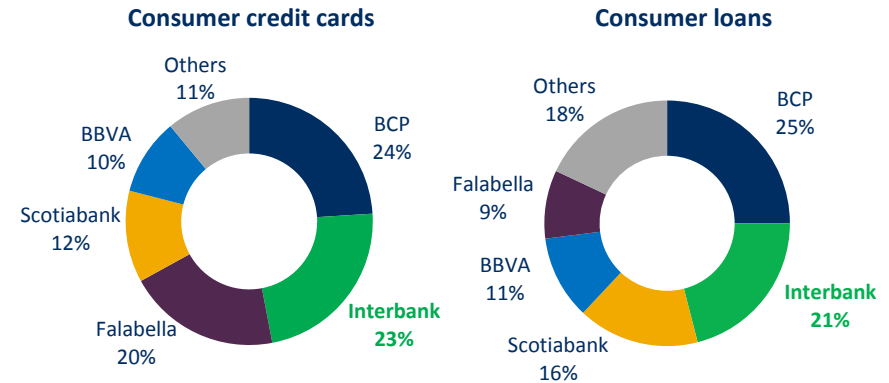
Strategic focus on retail...

Interbank's gross loans breakdown



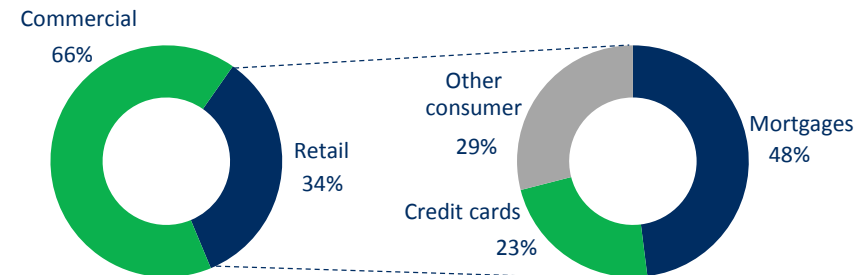
Leading position in credit cards and consumer loans

Market share



...when compared to the system

System's gross loans breakdown



Source: SBS and Company information as of December 2016.

Note: Under Peruvian SBS GAAP.

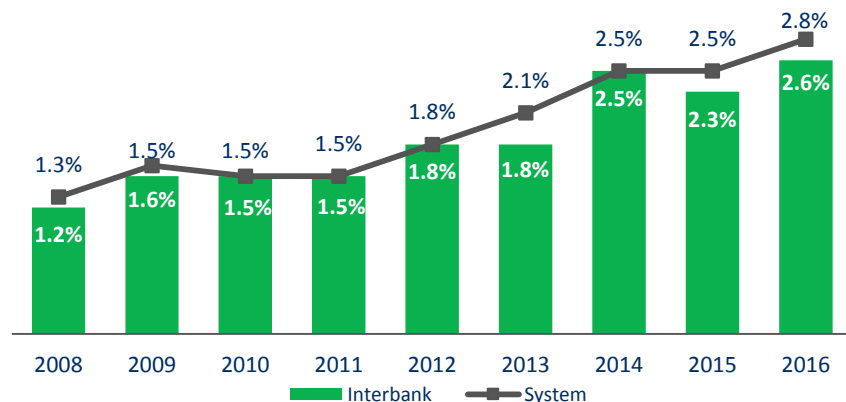
(1) Under IFRS, banking segment's gross loans were S/ 25,099.9 million and S/ 26,238.2 million in December 2015 and December 2016, respectively.

Sound risk management leading to strong asset quality



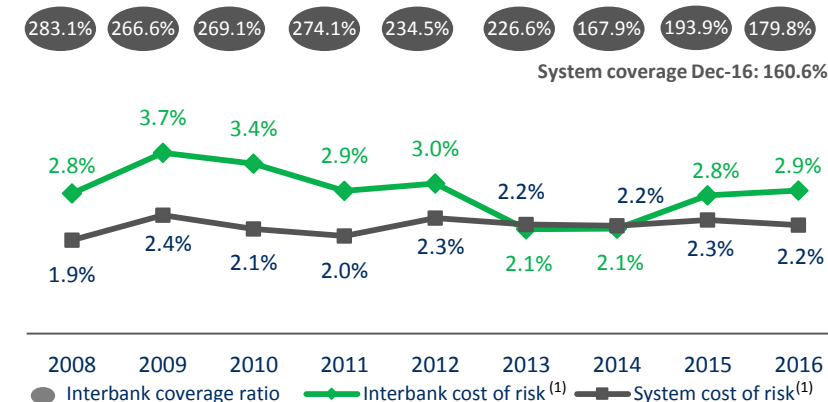
Superior asset quality despite focus on retail business

PDL Ratio

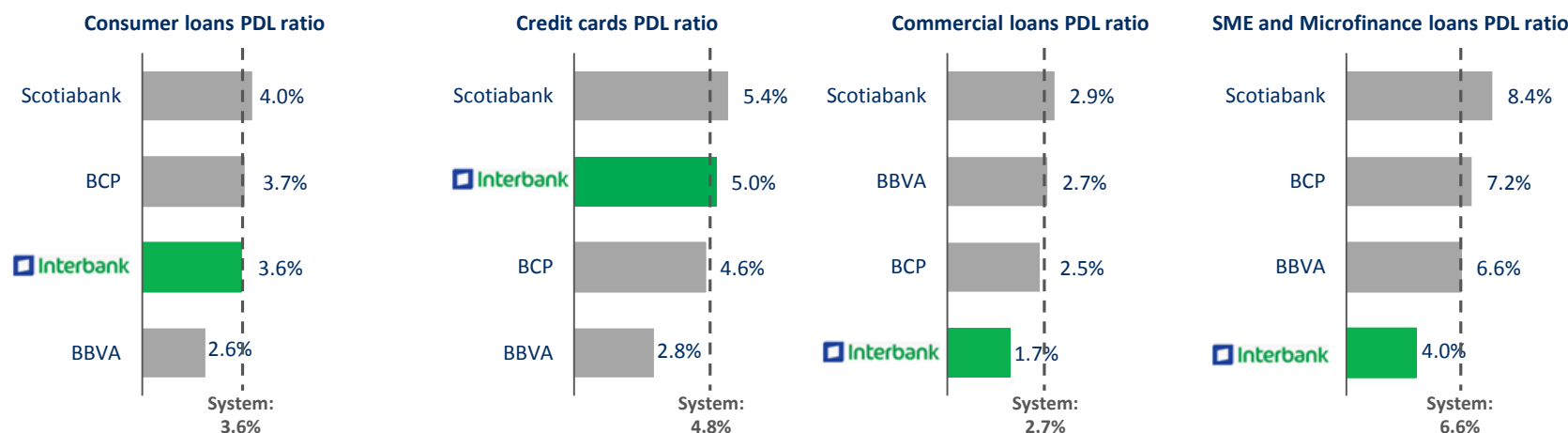


Cost of risk reflects loan mix, resulting in high coverage ratios

Coverage ratio and cost of risk evolution



Balanced asset quality among businesses



Source: SBS and Company information as of December 2016.

Note: Under Peruvian SBS GAAP.

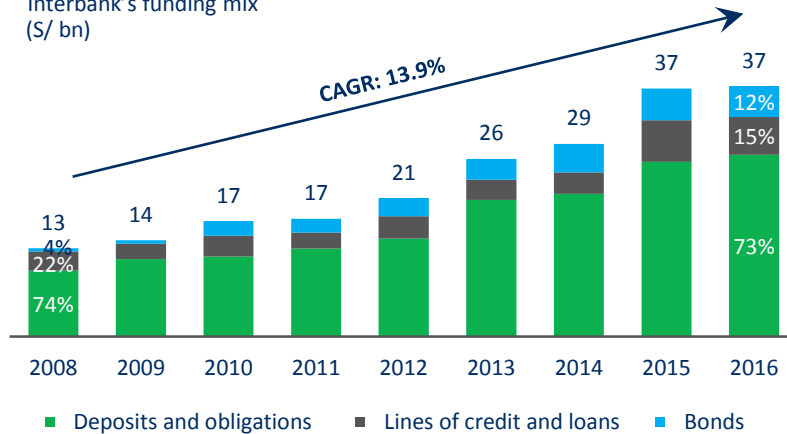
(1) Cost of risk is calculated as provision expense divided by average loans.

Diversified funding supported by retail deposit base



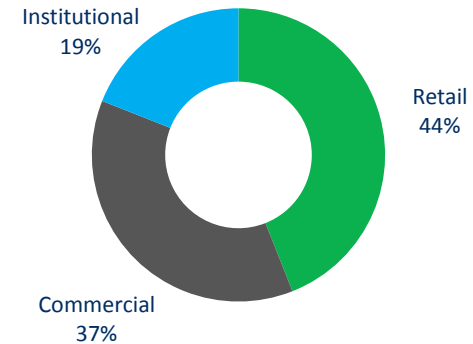
Growing funding base with high component of deposits...

Interbank's funding mix
(\$/ bn)



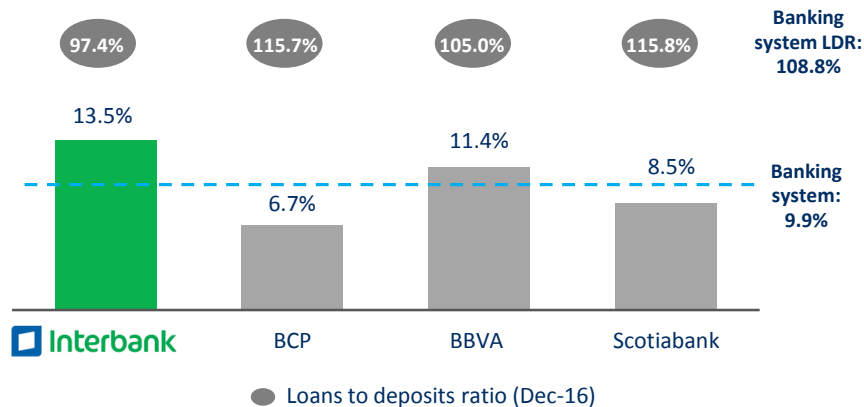
...with focus on retail-oriented deposits...

Interbank's deposits breakdown

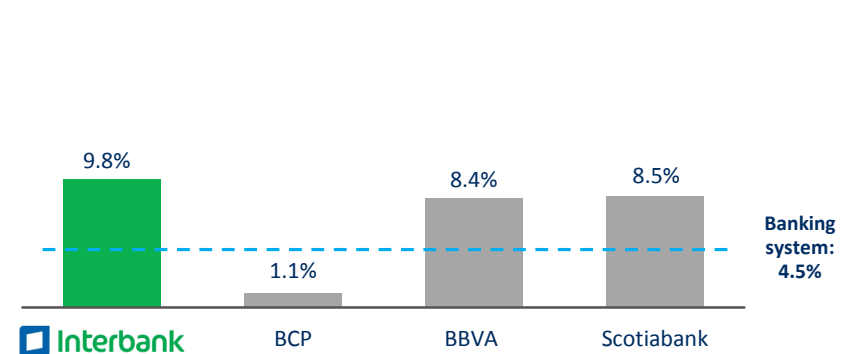


...resulting in the fastest growing deposit-gathering franchise

Banking system deposits '08 – '16 CAGR



Banking system retail deposits 2016 YoY growth



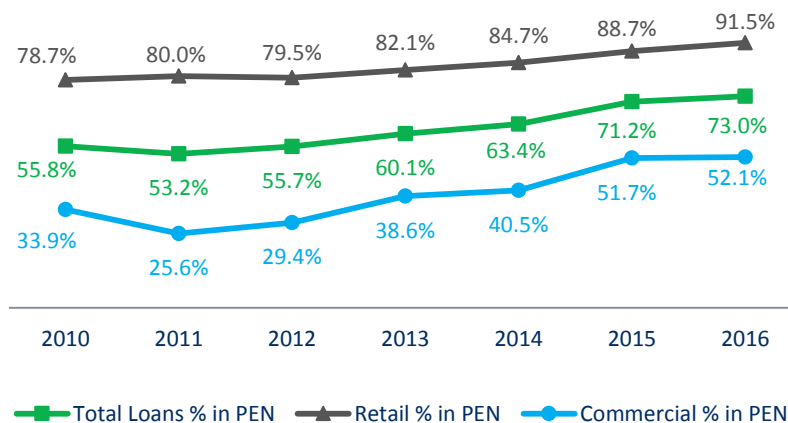
Source: Asbanc and Company information as of December 2016.

Note: Under Peruvian SBS GAAP.

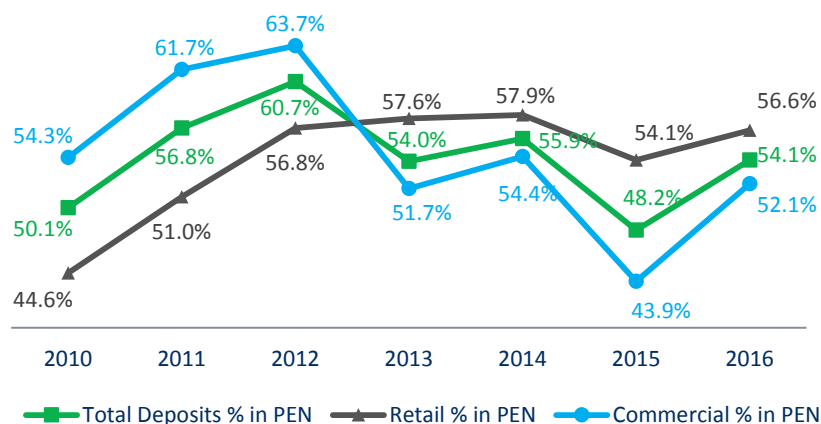
Balanced currency mix



Loans by segment & percentage in PEN

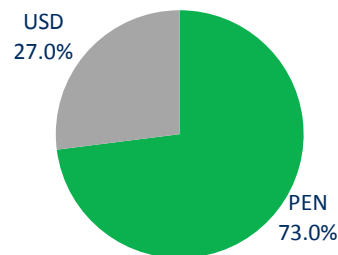


Deposits by segment & percentage in PEN



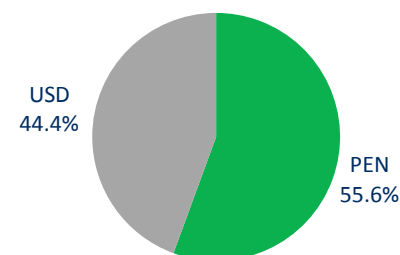
Currency mix 2016

Interbank's Loans



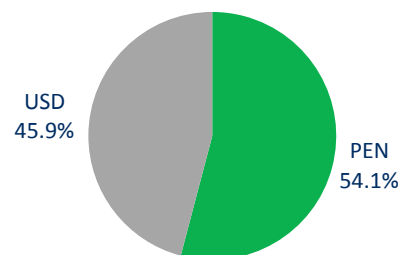
System's loans % in PEN: 68.2%

Interbank's Total Assets



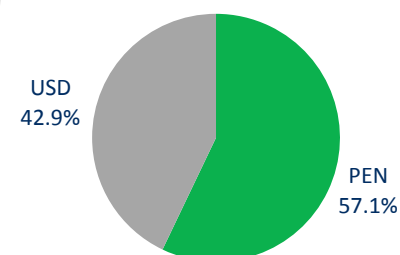
System's total assets % in PEN: 57.2%

Interbank's Deposits



System's deposits % in PEN: 52.4%

Interbank's Liabilities + Equity



System's liab. + equity % in PEN: 57.5%

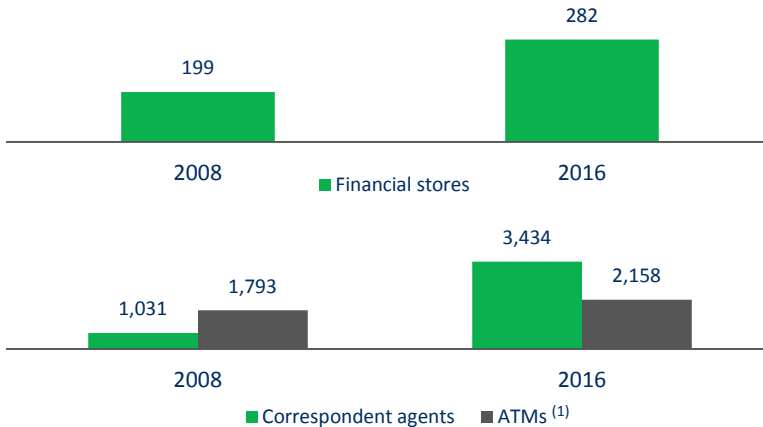
Source: SBS and Asbanc as of December 2016.

Note: Under Peruvian SBS GAAP.

Convenient and extensive distribution network

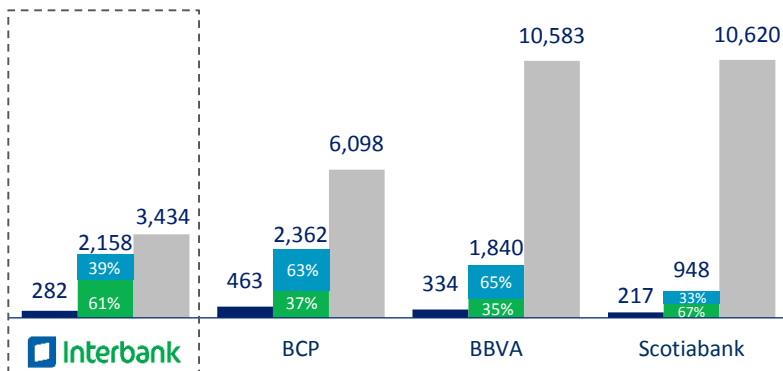


Growing distribution network



Strategic locations throughout Peru

■ Financial stores ■ Off-site ATMs ■ On-site ATMs ■ Correspondent agents ⁽²⁾

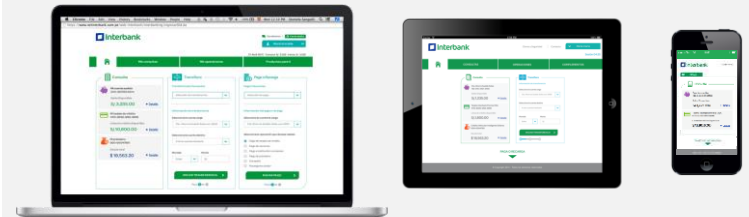


Source: SBS and Company information as of December 2016.

(1) ATMs include coin dispensers or *Monederos* (450).

(2) BBVA and Scotiabank include third-party correspondent agents operated by Kasnet, GloboKas and others.

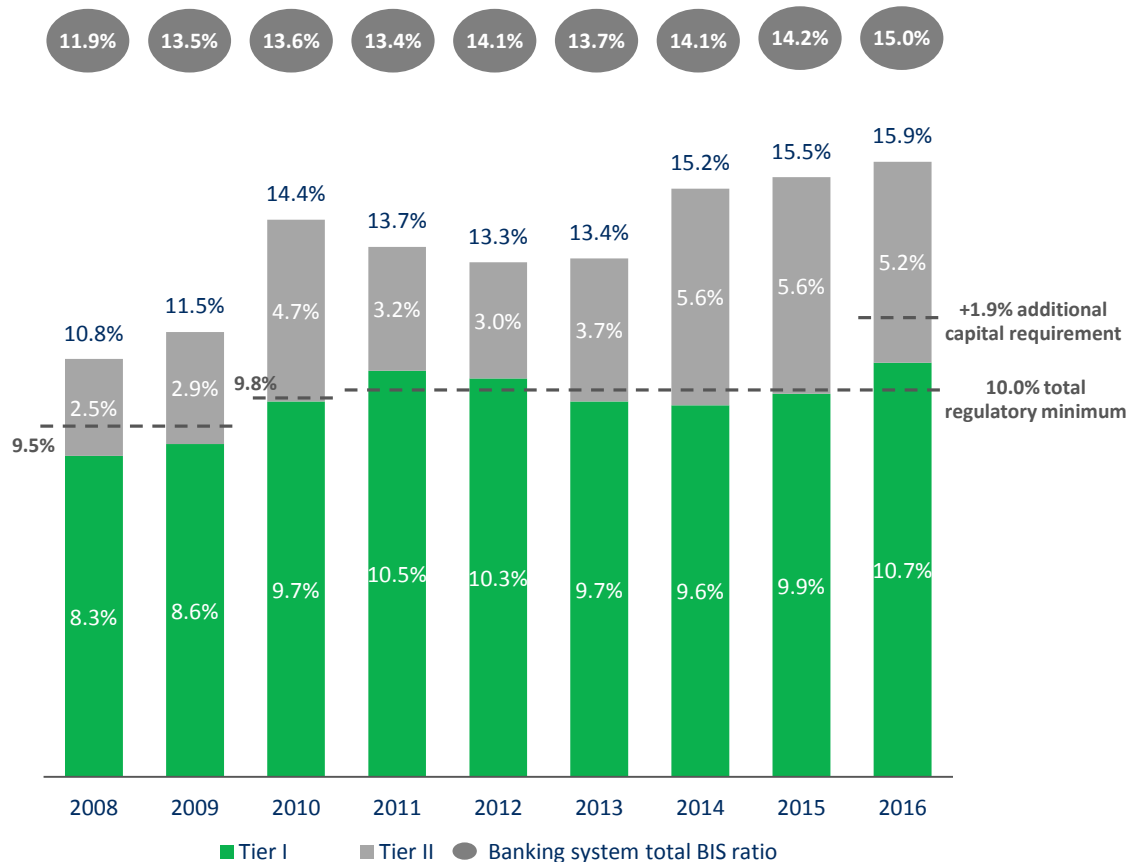
Open from 9:00am to 9:00pm, Monday to Sunday



Solid capitalization levels



BIS ratio evolution



Sound regulatory environment

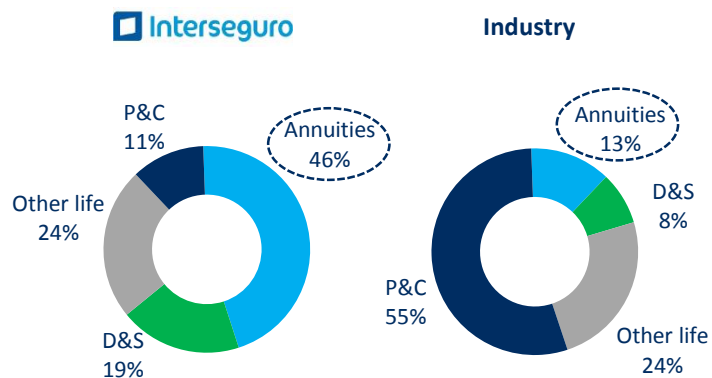
- SBS has adopted Basel II since 2008
- SBS introduced a first set of Basel III between 2012 and 2016:
 - Additional capital based on risk profile
 - Higher risk-weightings for certain products
 - Gradual implementation over five years
- SBS approved implementation of an additional set of Basel III standards to phase in between 2017 and 2026:
 - Annual 10% phase out of existing T1 instruments, yet allowing its eligibility as T2 capital
 - CET1 measure for the purposes of calculating the trigger level on T1 instruments
 - Higher risk-weightings on intangibles with equivalent effect to a deduction

Interseguro is the industry leader in annuities...



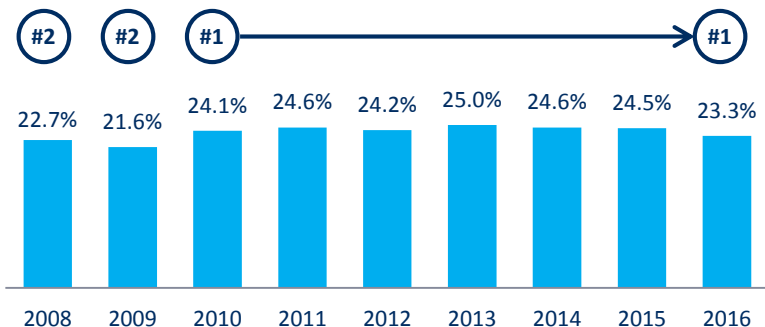
Strategic focus in annuities...

Premiums breakdown (Dec-16)



Undisputed market leadership in annuities...

- ✓ Own network of 383 specialized agents located throughout Peru
- ✓ 125 agents specialized in annuities

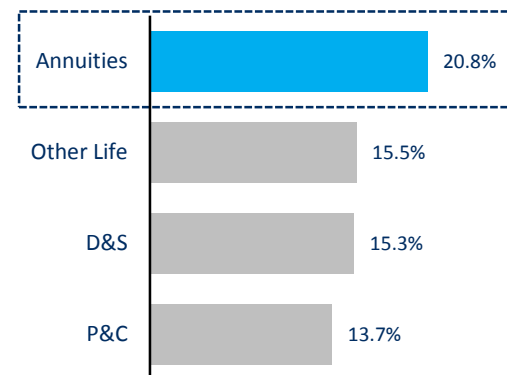


Source: SBS and company information as of December 2016.

Note: Under Peruvian SBS GAAP.
By year-end 2014, Interseguro subscribed a two-year contract of disability and survivorship insurance related to the Private Pension System for the period 2015-2016. Premiums under this contract are totally reinsured.

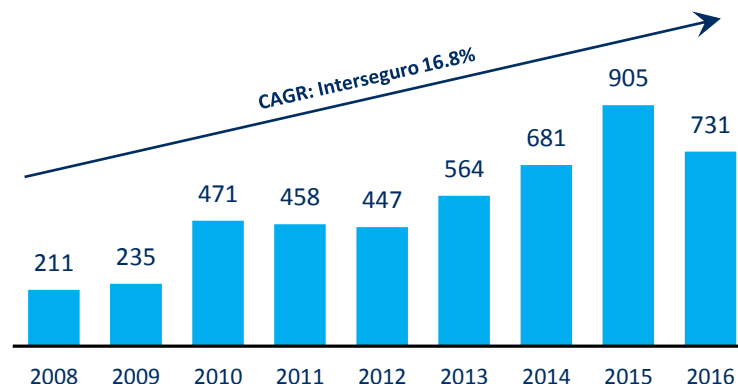
... the fastest growing product in the last years

'08-'15 insurance industry premiums CAGR



... an evolving market

Premiums sold (\$/ mm)



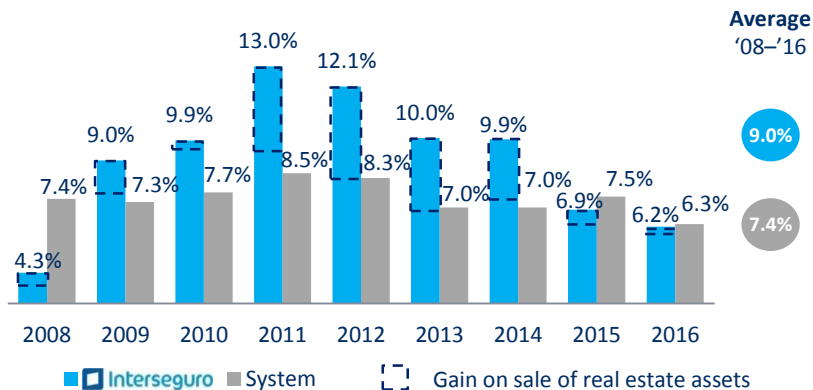
...committed to solid investment returns

Differentiated investment approach

- ✓ Experienced investment team and innovative approach
- ✓ Portfolio diversification to reduce volatility and increase profitability via:
 - Foreign equity investments in low beta companies
 - Alternative investments such as real estate assets in Peru
- ✓ Currency and duration of portfolio aligned with obligations

Higher investment returns compared to the industry

Historical portfolio returns (ROI – Peruvian SBS GAAP) ⁽¹⁾



Source: Company and SMV information as of December 2016.

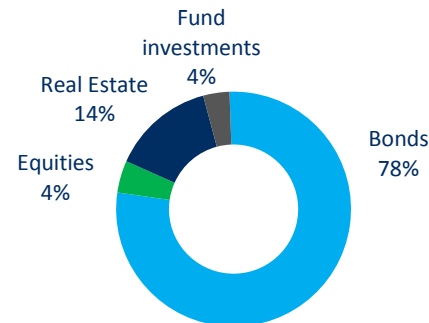
Note: Under Peruvian SBS GAAP.

(1) Investment returns in IFRS were 9.3%, 8.2%, 7.5% and 5.8% for 2013, 2014, 2015 and 2016, respectively.

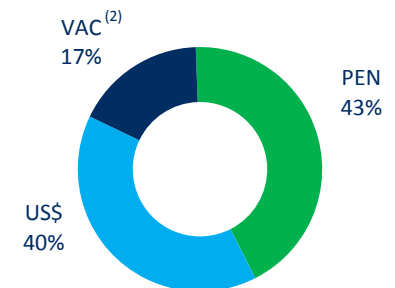
(2) Indexed to inflation.

Strategic asset allocation

Inv. portfolio by type of investment (IFRS)



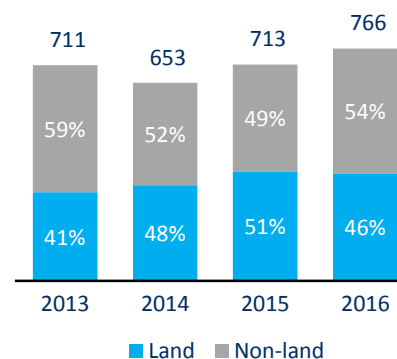
Inv. portfolio by currency (IFRS)



High quality real estate portfolio

Investment property (IFRS)

(\$/ mm)

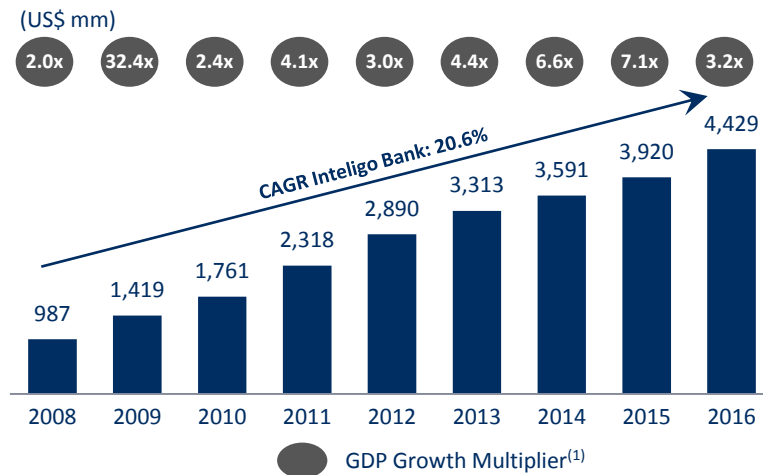


- ✓ Positioned to benefit from real estate appreciation
- ✓ Significant opportunities for land development

Inteligo: High growth wealth management business

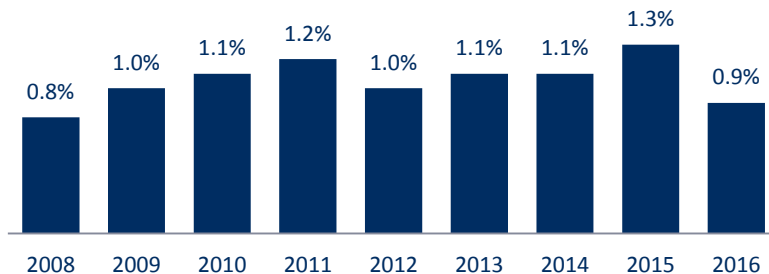


Strong AUM + deposits growth...



...and high profitability...

Fees / Avg. AUM

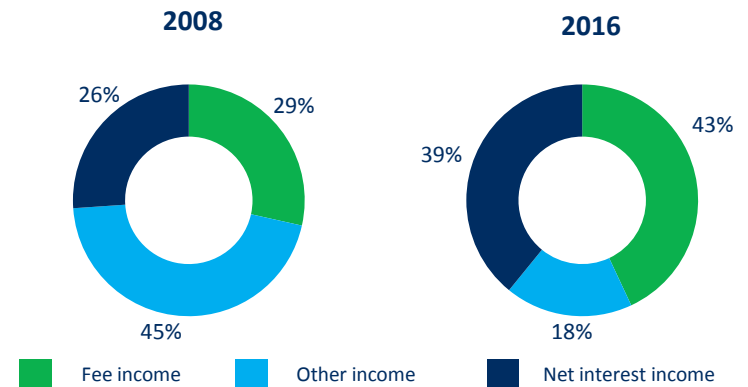


Poised to benefit from wealth creation in Peru, driven by GDP per-capita income growth

- Serves 3,000+ clients with focus on high net worth individuals with investable assets between US\$0.5 and US\$10 million
- Increasingly well recognized brand in the market

...supported by increasing fee and net interest income

Revenue breakdown



Source: SBS and company information as of December 2016.

Note: Data presented for Inteligo Bank.

(1) GDP growth multiplier based on AuM + deposits growth in soles.

IFS: Key investment highlights

1

Peru: highly attractive market

- Top performing economy in Latin America
- Growing middle class with potential for significant wealth creation
- Fast-growing and profitable financial system

2

Unique platform to benefit from growth potential

- Leading retail banking platform
- Industry leader in annuities
- High growth wealth management business

3

Consistently delivering high growth & profitability

- Track record of sustainable growth
- Demonstrated ability to deliver superior results
- Consistently outperforming the industry

4

Clear strategy with strong corporate governance

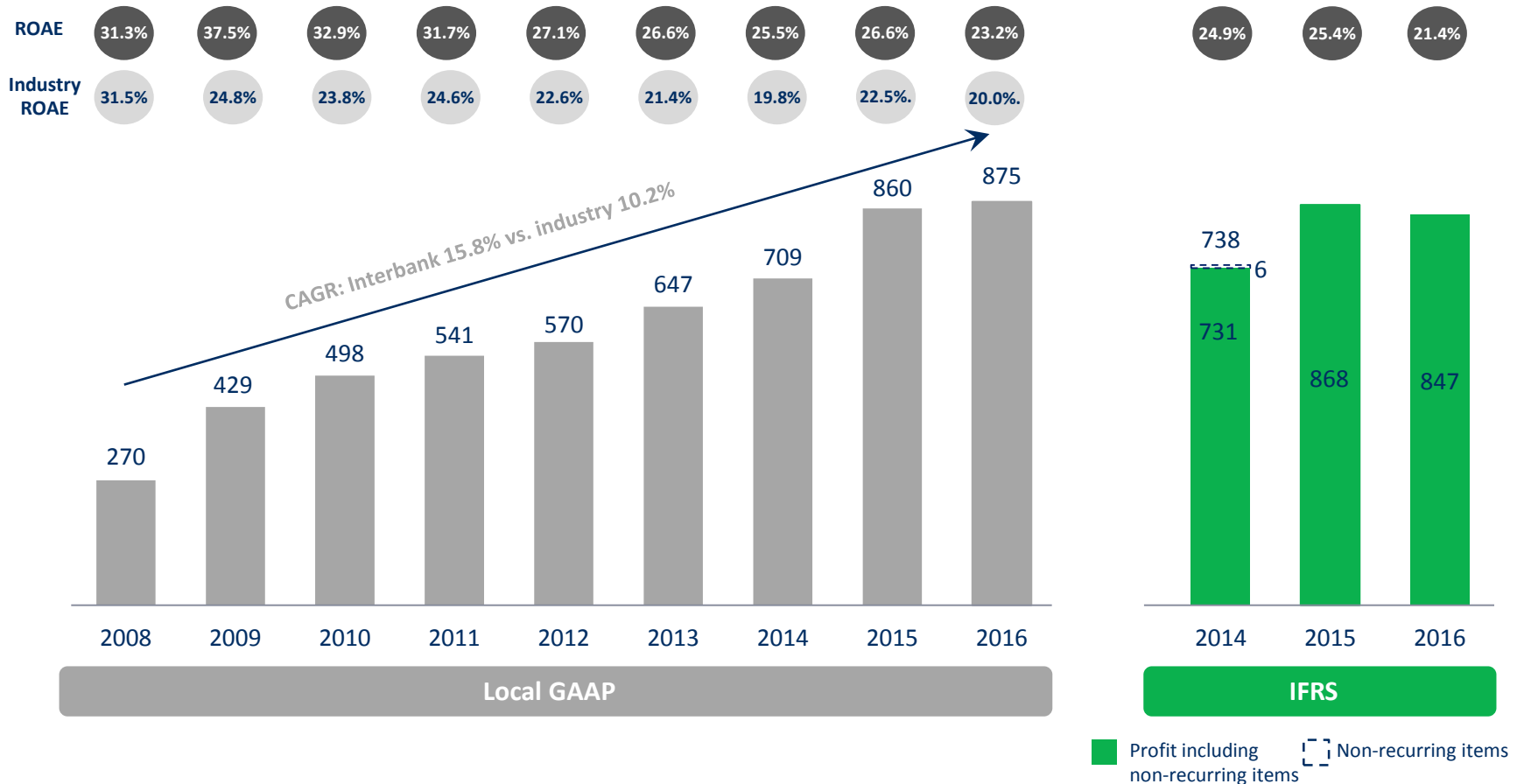
- Clear strategy
- Experienced management team
- Strong corporate governance

Interbank: High profitability leading to solid earnings generation



Net profit

(\$/ mm)

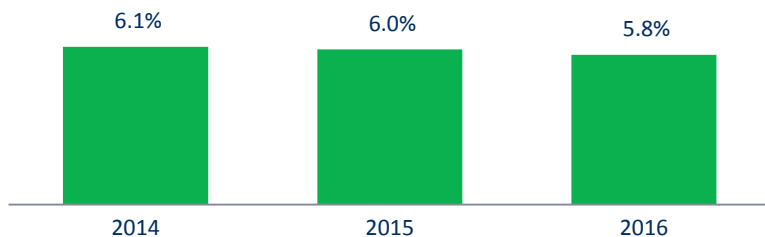


Source: SBS and Company information as of December 2016.

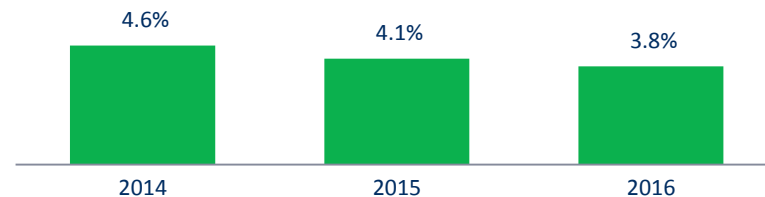
Interbank: High profitability leading to solid earnings generation



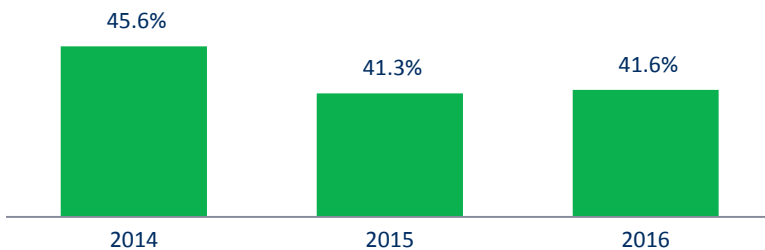
NIM



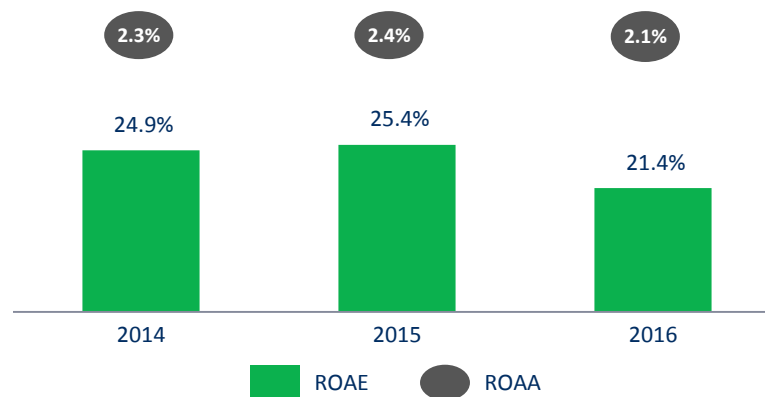
NIM net of provision expense



Efficiency ⁽¹⁾



ROAE and ROAA



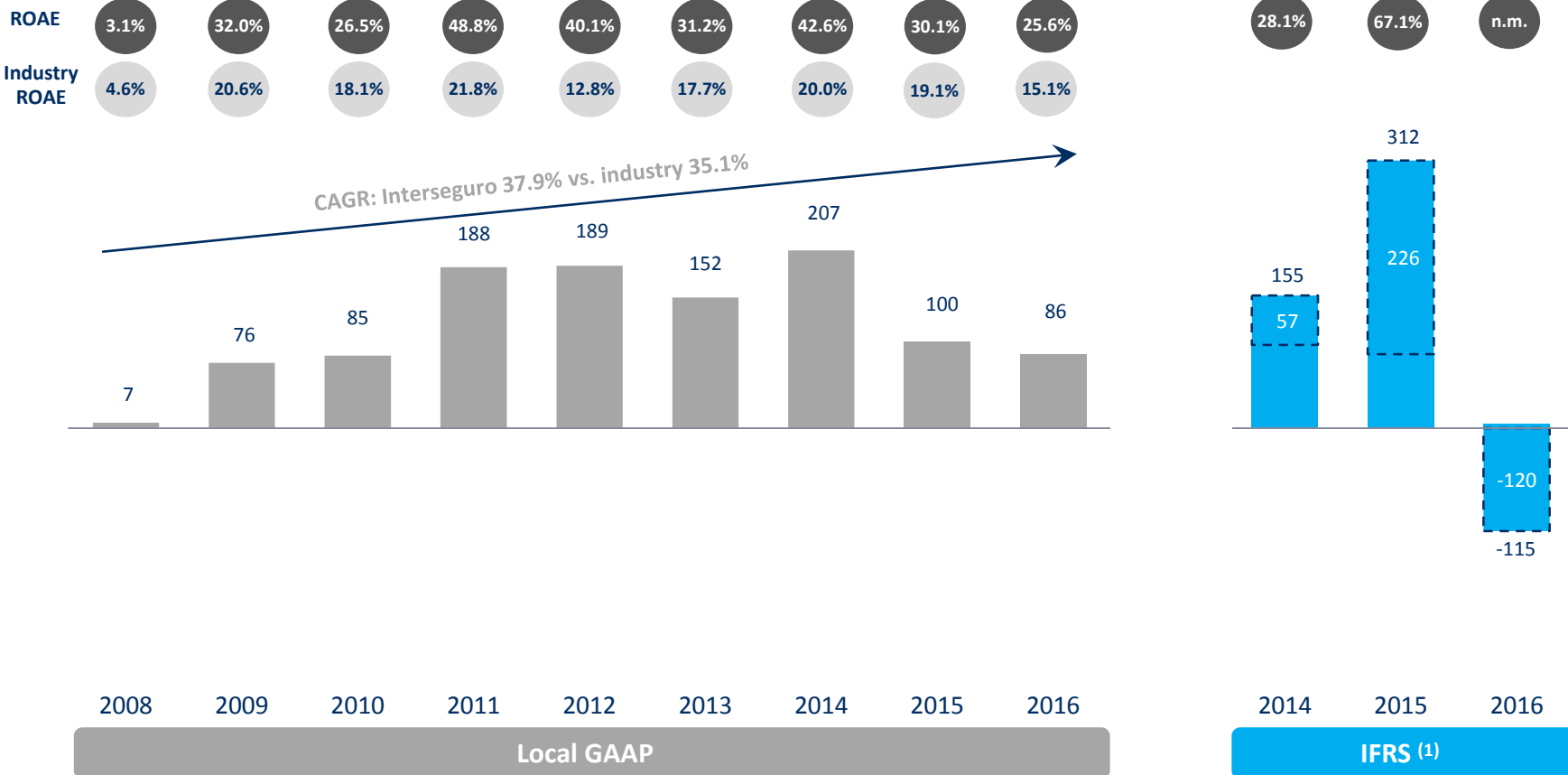
Note: All figures under IFRS.
(1) Efficiency ratio is calculated by dividing (x) salaries and employee benefits plus administrative expenses plus depreciation and amortization by (y) net interest and similar income plus fee income plus other income.

Interseguro: High profitability leading to solid earnings generation



Net profit

(S/ mm)



Source: SMV and company information as of December 2016.

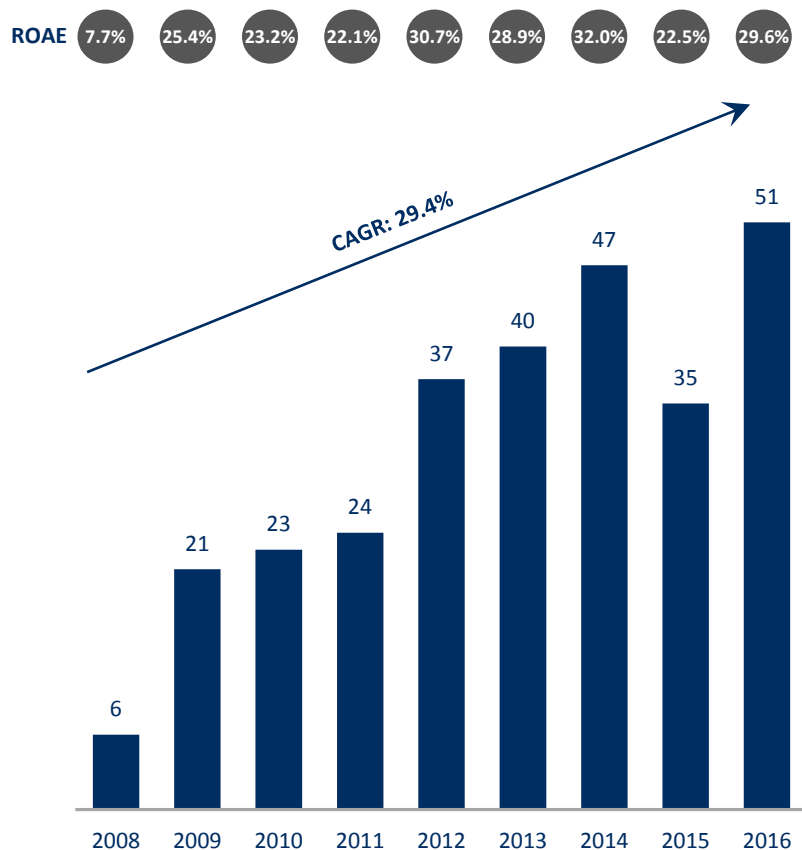
(1) Net profit increased due to releases of technical reserves resulting from increases in discount rate of S/ 57mm and S/ 226mm for 2014 and 2015, respectively. As of December 2016, net profit decreased due to higher requirements of technical reserves of S/ 120mm.

Inteligo: High profitability leading to solid earnings generation



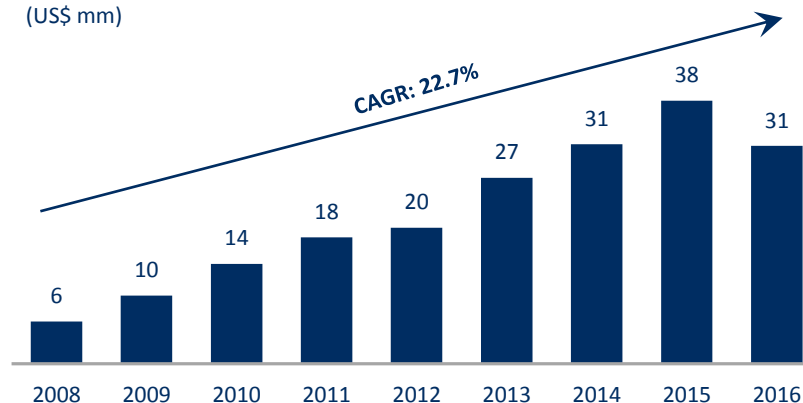
Net profit ⁽¹⁾

(US\$ mm)

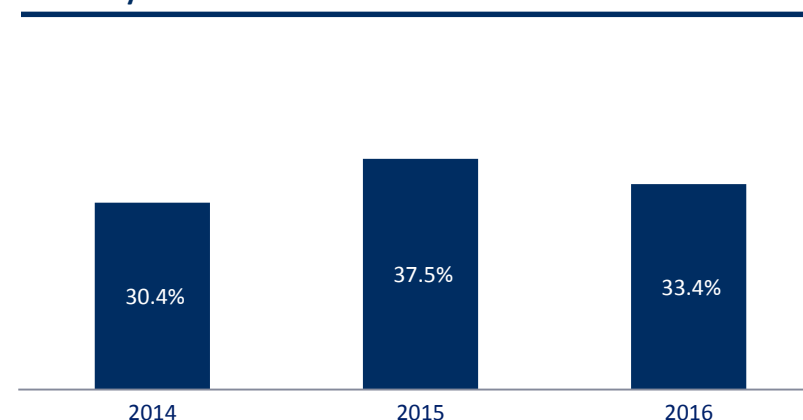


Fee income ⁽¹⁾

(US\$ mm)



Efficiency ⁽²⁾



Source: SBS and company information as of December 2016.

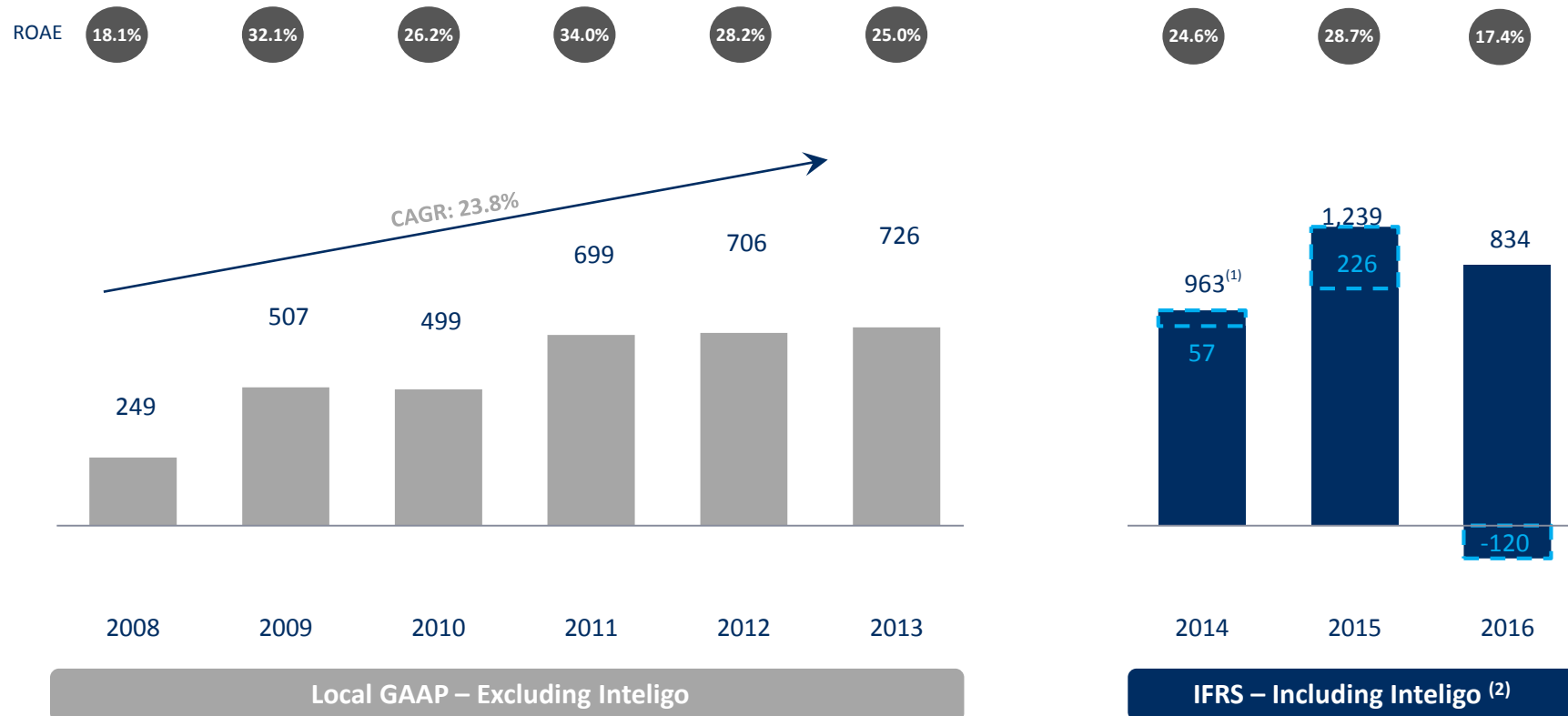
(1) Figures for Inteligo Bank.

(2) Efficiency ratio for Inteligo Group is calculated by dividing (x) salaries and employee benefits plus administrative expenses plus depreciation and amortization by (y) net interest and similar income plus fee income plus other income.

IFS consistently delivering growth and profitability

Net profit


(S/ mm)



Source: SBS and Company information as of December 2016.

(1) Excluding non-recurring items, 2014 net profit for IFS was S/ 969mm.

(2) Net profit increased due to releases of technical reserves resulting from increases in discount rate of S/ 57mm and S/ 226mm for 2014 and 2015, respectively. As of December 2016, net profit decreased due to higher requirements of technical reserves of S/ 120mm.

 Adjustment of technical reserves resulting from changes in discount rate

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Clear strategy with strong corporate governance

- **Clear strategy**
- **Experienced management team**
- **Strong corporate governance**

Clear strategy: speed, convenience and customer experience

Customer centric
World class CRM

Omni-channel / Digital
Sales and convenience

Strong culture
GPTW

Strategic imperative

**Strengthen
leadership in
core products**

Driver: Low penetration

- Expand retail customer base, leverage Inteligo's platform
- Consolidate position in credit cards, payroll loans and corporate banking
- Maintain leadership in annuities, diversify to new products (digital)

**Improve market
presence in
attractive
businesses**

Driver: Increase market share

- Mortgages, consumer loans, payroll and retail deposits
- Small & medium corporates
- Bancassurance, on-shore wealth management

**Increase
profitability with
focus on cross-
selling**

Driver: Leverage platform and efficiency

- Increase use of ADC for sales, service and payment
- Deepen cross-selling across 2MM+ customer base
- Leverage Intercorp platform for synergies

Experienced management team and strong corporate governance

Experienced and well-recognized management team

| Company | Name | Position | Int'l Experience | Years in Sector |
|--|-------------------------|------------------|------------------|-----------------|
|  Interbank | Luis Felipe Castellanos | CEO / CEO | ✓ | 19 |
|  Interbank | | | | |
|  Interbank | Gonzalo Basadre | Deputy CEO / CEO | ✓ | 21 |
|  Interbank | | | | |
|  Interbank | Michela Casassa | CFO / CFO | ✓ | 22 |
|  Interbank | | | | |
|  INTELIGO | Reynaldo Roisenvit | CEO | ✓ | 23 |

Strong culture



Top 20 in Peru⁽¹⁾ for the past 15 years, #12 in LatAm⁽²⁾ in 2016



Top 5 in Peru⁽³⁾ for the past six years, #8 in LatAm⁽²⁾ in 2016



Top 15 in Peru⁽⁴⁾ for the past six years

Source: Company information.

- (1) Companies with over 1,000 employees.
- (2) Companies with over 500 employees.
- (3) Companies with 251 to 1,000 employees.
- (4) Companies with 30 to 250 employees.
- (5) Independent pursuant to local standards.

Sound governance practices

BOD with majority of independent members

- IFS: 2 out of 5
- Interbank ⁽⁵⁾: 8 out of 10
- Interseguro ⁽⁵⁾: 2 out of 7
- Inteligo Bank ⁽⁵⁾: 2 out of 7

Strong corporate governance standards on IFS and subsidiaries

- Relevant committees
 - Executive
 - Audit
 - Integral risk
 - Executive credit
 - Investments
 - Related party credit
- Highly supervised related party exposure, well below regulatory limits

IFS: Key investment highlights

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Unique combination of growth, profitability and asset quality

Appendix

 Interseguro

Key financial figures – IFS (IFRS)

| S/ mm | As and for the year ended December 31, | | | Growth / Avg. | |
|--|--|---------|---------|---------------|---------------|
| | 2014 | 2015 | 2016 | 2016 vs. 2015 | 2015 vs. 2014 |
| Balance Sheet | | | | | |
| Total gross loans | 23,197 | 26,758 | 27,907 | 4.3% | 15.3% |
| Total assets | 40,376 | 50,001 | 51,714 | 3.4% | 23.8% |
| Total deposits | 23,381 | 28,488 | 30,098 | 5.7% | 21.8% |
| Total equity | 4,302 | 4,461 | 4,998 | 12.0% | 3.7% |
| Income Statement | | | | | |
| Net interest and similar income | 2,040 | 2,421 | 2,623 | 8.3% | 18.7% |
| Provision for loan losses, net of recoveries | (426) | (646) | (784) | 21.3% | 51.8% |
| Total other income | 1,244 | 1,506 | 1,307 | -13.2% | 21.1% |
| Net Premiums | 676 | 775 | 592 | -23.6% | 14.7% |
| Adjustment of technical reserves | (515) | (411) | (521) | 27.0% | -20.3% |
| Net claims and benefits incurred | (181) | (259) | (318) | 22.9% | 43.0% |
| Total premiums earned less claims and benefits | (20) | 106 | (247) | n.m. | n.m. |
| Total other expenses | (1,541) | (1,770) | (1,752) | -1.0% | 14.9% |
| Total net profit | 963 | 1,239 | 834 | -32.7% | 28.7% |
| Key Ratios | | | | | |
| Net interest margin | 5.7% | 5.8% | 5.6% | -20 bps | 10 bps |
| ROAA (annualized for each interim period) | 2.5% | 2.8% | 1.7% | -110 bps | 30 bps |
| ROAE (annualized for each interim period) | 24.6% | 28.7% | 17.4% | n.m. | 410 bps |
| Efficiency ratio ⁽¹⁾ | 41.4% | 36.5% | 40.1% | 360 bps | -490 bps |
| Past-due-loan ratio | 2.3% | 2.2% | 2.5% | 30 bps | -10 bps |

Source: Company information.

(1) Efficiency ratio is calculated by dividing (x) salaries and employee benefits plus administrative expenses plus depreciation and amortization by (y) net interest and similar income plus fee income plus other income plus net premiums earned.

Key financial figures – By segment (IFRS)

| S/ mm | As and for the year ended December 31, | | | Growth / Avg. | |
|--|--|--------|--------|---------------|---------------|
| | 2014 | 2015 | 2016 | 2016 vs. 2015 | 2015 vs. 2014 |
| Banking | | | | | |
| Total gross loans | 21,791 | 25,100 | 26,238 | 4.5% | 15.2% |
| Total deposits | 21,124 | 25,881 | 26,899 | 3.9% | 22.5% |
| Total net profit | 731 | 868 | 847 | -2.5% | 18.8% |
| Net interest margin | 6.1% | 6.0% | 5.8% | -20 bps | -10 bps |
| ROAE (annualized for each interim period) | 24.9% | 25.4% | 21.4% | -400 bps | 50 bps |
| Efficiency ratio ⁽¹⁾ | 45.6% | 41.3% | 41.6% | 30 bps | -430 bps |
| Past-due-loan ratio | 2.5% | 2.3% | 2.6% | 30 bps | -20 bps |
| Insurance | | | | | |
| Net Premiums | 676 | 775 | 592 | -23.6% | 14.7% |
| Adjustment of technical reserves | (515) | (411) | (521) | 27.0% | -20.3% |
| Net claims and benefits incurred | (181) | (259) | (318) | 22.9% | 43.0% |
| Total premiums earned less claims and benefits | (20) | 106 | (247) | n.m. | n.m. |
| Total net profit | 155 | 312 | (115) | n.m. | 101.9% |
| Total net profit ex. discount rate impacts | 97 | 86 | 5 | -94.3% | -11.2% |
| ROAE (annualized for each interim period) | 28.1% | 67.1% | n.m. | n.m. | n.m. |
| Wealth Management | | | | | |
| AUM + Deposits | 10,724 | 13,192 | 14,864 | 12.7% | 23.0% |
| Total net profit | 134 | 106 | 171 | 62.0% | -21.4% |
| Fee income from financial services, net | 96 | 122 | 117 | -4.2% | 27.2% |
| ROAE (annualized for each interim period) | 28.1% | 20.0% | 28.4% | 840 bps | -810 bps |

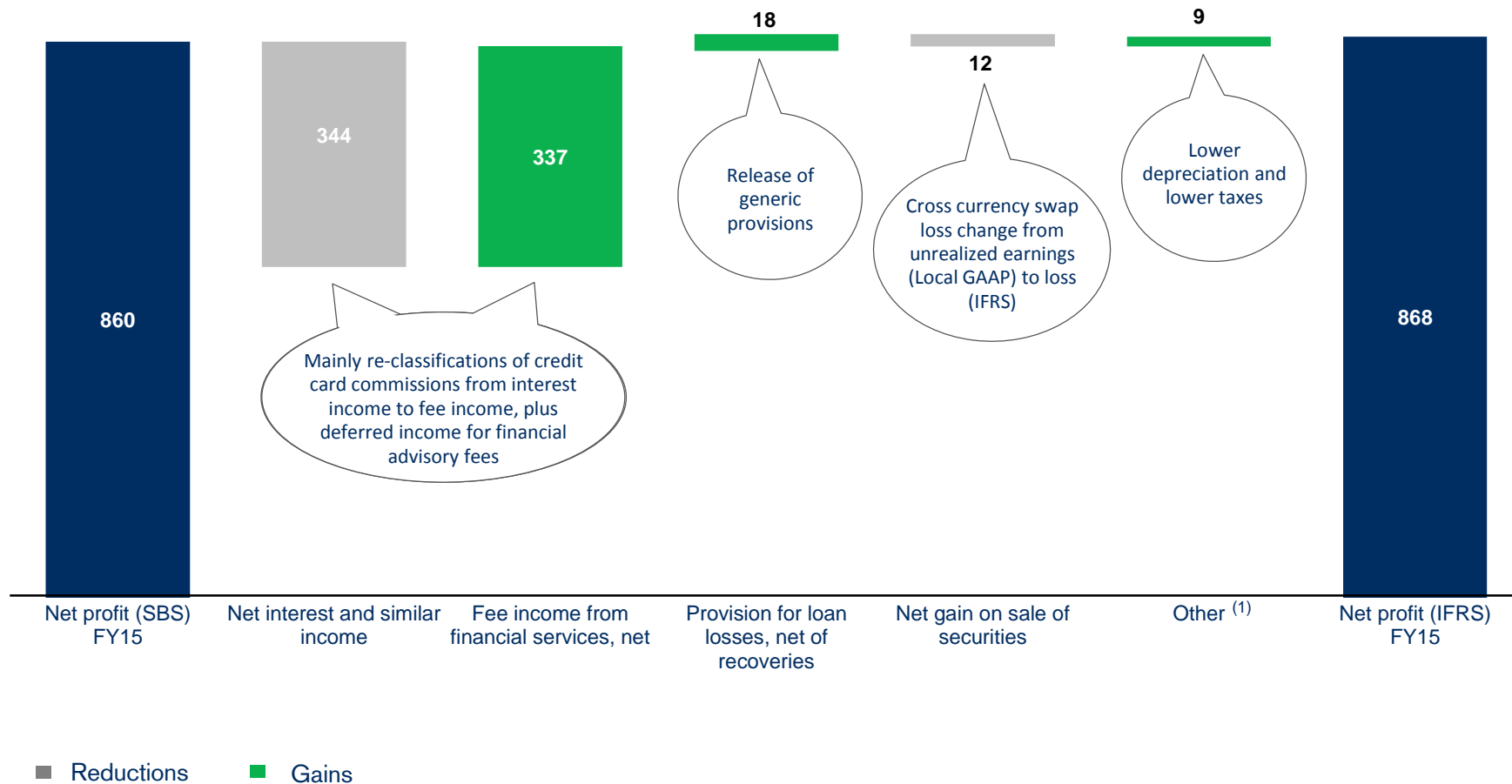
Source: Company information.

(1) Efficiency ratio is calculated by dividing (x) salaries and employee benefits plus administrative expenses plus depreciation and amortization by (y) net interest and similar income plus fee income plus other income.

Interbank's FY15 net profit bridge to IFRS

Local GAAP vs. IFRS

(S/ mm)



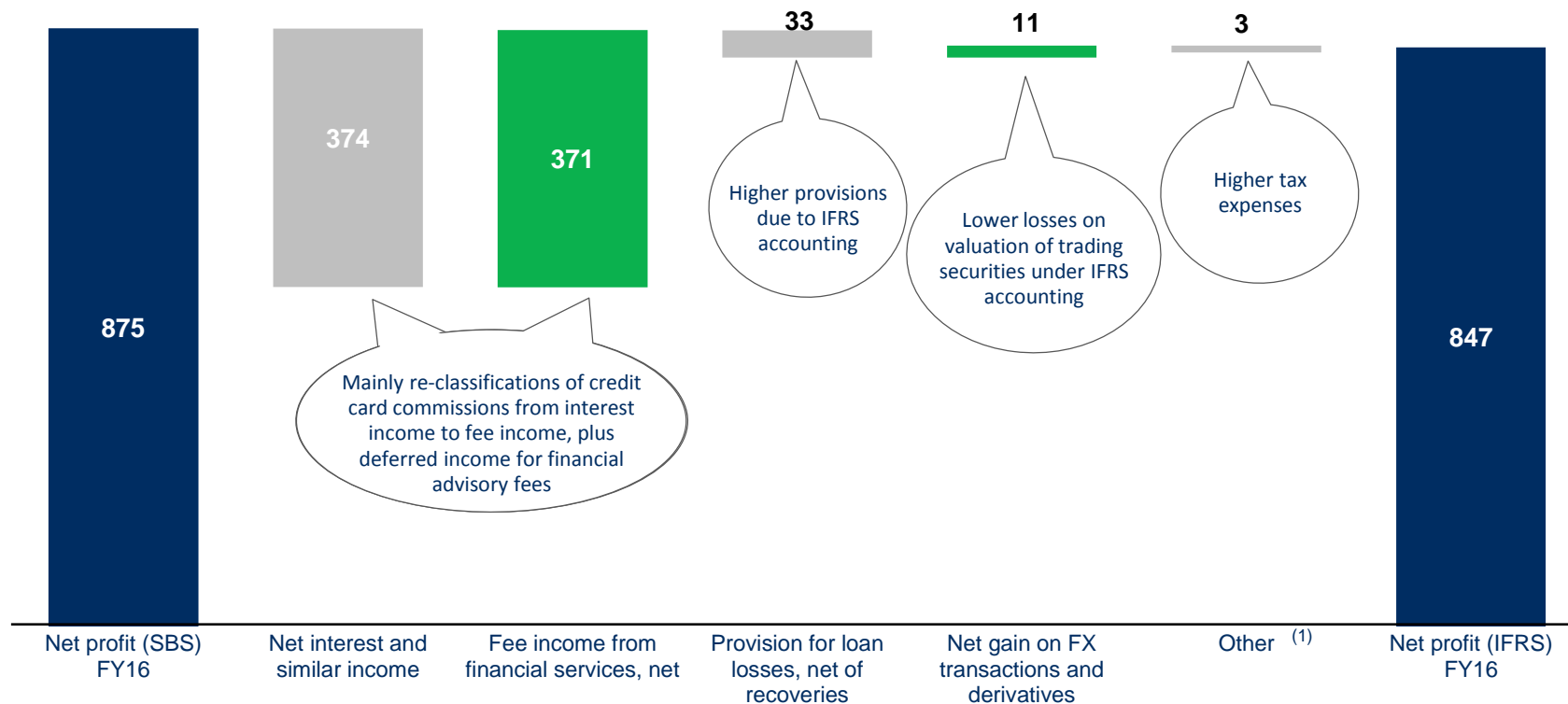
Source: Company information.

(1) Includes D&A expenses (S/ 3 million), tax expenses (S/ -1 million) and other expenses (S/ 7 million).

Interbank's FY16 net profit bridge to IFRS

Local GAAP vs. IFRS

(\$/mm)



■ Reductions ■ Gains

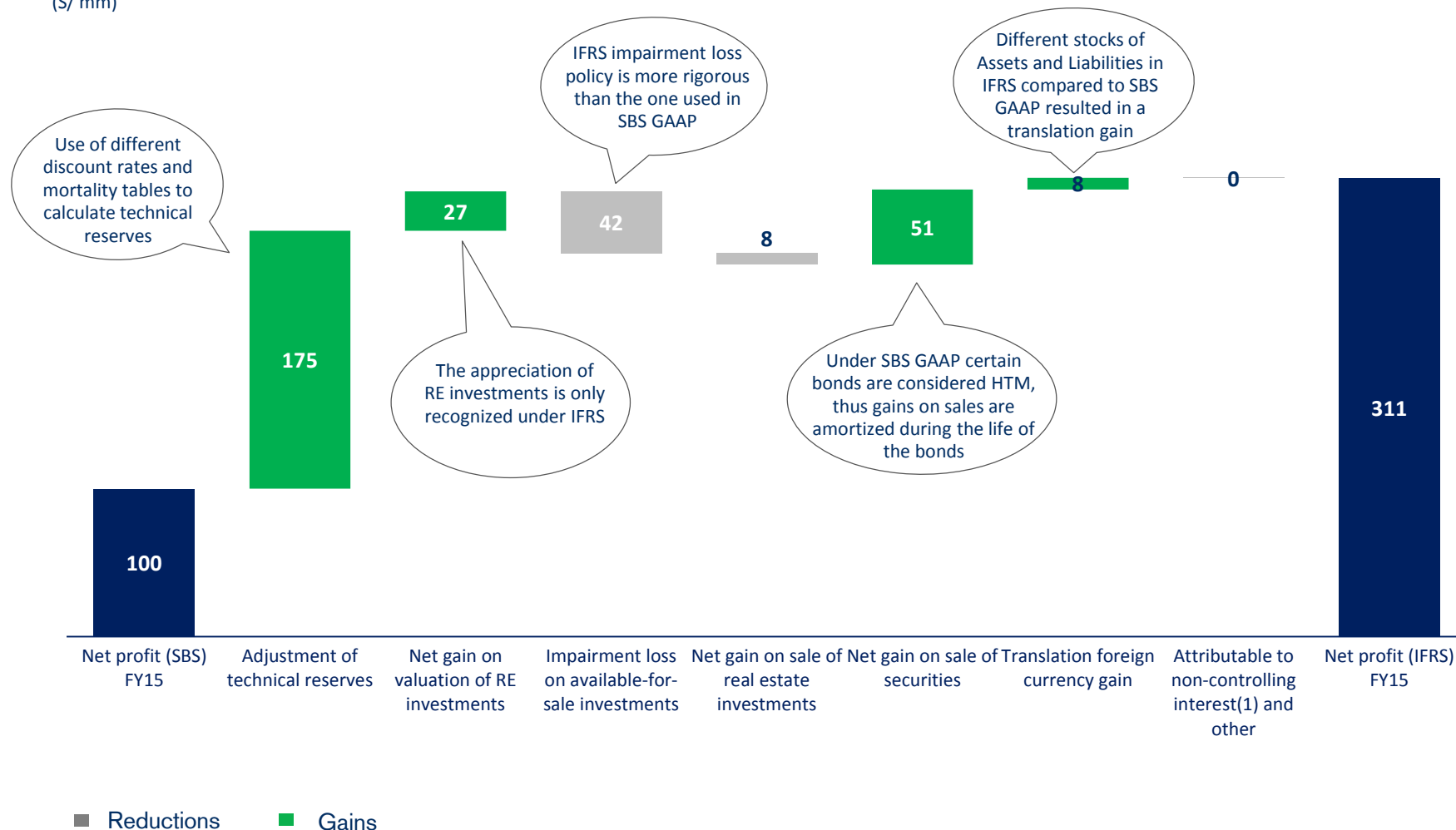
Source: Company information.

(1) Includes tax expenses (\$/ -1 million) and other expenses (\$/ -2 million).

Interseguro's FY15 net profit bridge to IFRS

Local GAAP vs. IFRS

(S/ mm)



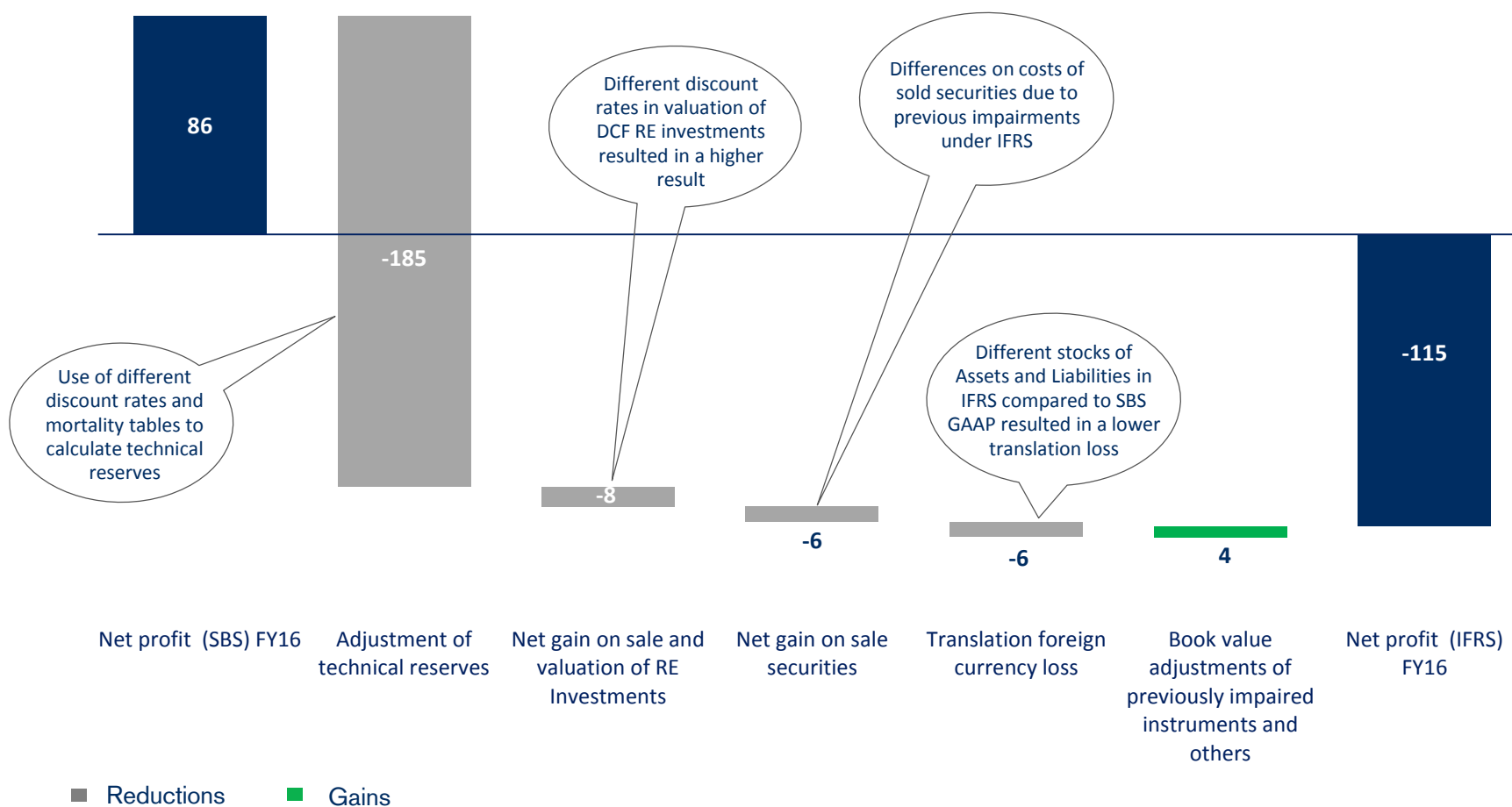
Source: Company information. Excludes reclassifications.

(1) Starting 4Q14, Interseguro began consolidating a real estate investment shared by Interseguro and Intercorp Real Estate Inc., a subsidiary of Intercorp Peru Ltd. Intercorp RE's part is then reported as attributable to non-controlling interest.

Interseguro's FY16 net profit bridge to IFRS

Local GAAP vs. IFRS

(\$/ mm)



Source: Company information. Excludes reclassifications.

