



 Intercorp Financial Services

Investor Presentation

May 2021



Safe Harbor for Forward-Looking Statements

This corporate presentation contains “forward looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this corporate presentation regarding IFS’ business, financial condition, results of operations and certain of IFS’ plans, objectives, assumptions, projections, expectations or beliefs and statements regarding other future events or prospects are forward-looking statements. These statements include, without limitation, those concerning: IFS’ strategy and IFS’ ability to achieve it; IFS’ recent developments; expectations regarding sales, profitability and growth; IFS’ possible or assumed future results of operations; capital expenditures and investment plans; adequacy of capital; and financing plans. In addition, this corporate presentation includes forward-looking statements relating to IFS’ potential exposure to various types of market risks, such as macroeconomic risk, Peru specific risks, foreign exchange rate risk, interest rate risks and other risks related to IFS’ financial performance. The words “aim,” “may,” “will,” “expect,” “is expected to,” “anticipate,” “believe,” “future,” “continue,” “help,” “estimate,” “plan,” “schedule,” “intend,” “should,” “would be,” “seeks,” “estimates,” “shall,” or the negative or other variations thereof, as well as other similar expressions regarding matters that are not historical facts, are or may indicate forward-looking statements.

IFS has based these forward-looking statements on its management’s current views with respect to future events and financial performance. These views reflect the best judgment of IFS’ management but involve a number of risks and uncertainties which could cause actual results to differ materially from those predicted in IFS’ forward-looking statements and from past results, performance or achievements. Although we believe that the estimates reflected in the forward-looking statements are reasonable, such estimates may prove to be incorrect. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, among other things: (a) IFS’ holding company structure; (b) economic, business and political developments in Peru and globally; (c) changes in Peruvian, Panamanian and Bahamian and other foreign laws and regulations, including the adoption of new capital requirements for banks or insurance companies; (d) increased competition in the Peruvian financial services and insurance markets; (e) increased inflation; (f) exchange rate instability and government measures to control foreign exchange rates; (g) developments affecting the purchasing power of middle income consumers or consumer spending generally; (h) increases in interest rates; (i) downturns in the capital markets and changes in capital markets in general that affect policies or attitudes towards lending to Peru or Peruvian companies or securities issued by Peruvian companies; (j) IFS’ ability to keep up with technological changes; (k) the inability to obtain the capital we need for further expansion of IFS’ businesses; (l) the inability to attract and retain key personnel; (m) changes in tax laws; (n) severe weather, natural disasters and adverse climate changes; (o) changes in regional or global markets; (p) dependence on sovereign debt in IFS’ investment portfolios; (q) credit and other risks of lending, such as increases in defaults of borrowers; (r) increased costs of funding or IFS’ inability to obtain additional debt or equity financing on attractive terms or at all; (s) a deterioration in the quality of IFS’ assets; (t) allowances for impairment losses may be inadequate; (u) changes to accounting standards; (v) changes in actuarial assumptions upon which IFS’ annuity business is based; (w) failure to adequately price insurance premiums; (x) decreases in the spread between investment yields and implied interest rates in annuities; (y) dependence on information technology systems and cybersecurity risks; and (z) other risks and uncertainties.

Additionally, new risks and uncertainties can emerge from time to time, and it is not possible for IFS to predict all future risks and uncertainties, nor can IFS assess their potential impact. Accordingly, you should not place undue reliance on forward-looking statements as a prediction of actual results.

All forward-looking statements included in this corporate presentation are based on information available to IFS on the date of this corporate presentation. IFS undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All other written and oral forward-looking statements attributable to IFS or persons acting on IFS’ behalf are expressly qualified in their entirety by the cautionary statements contained throughout this corporate presentation.

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 banking 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 relating to Inteligo, our subsidiary, may have been obtained from public sources, 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 certain number of 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.



 InterCorp Financial Services

IFS at a glance

Leading financial services platform with solid balance sheet and diversified source of dividends

Financial highlights

 **Intercorp** Financial Services

As of Mar21

S/ mm | US\$ mm

Total assets ⁽¹⁾	90,042 23,966
Net profit ⁽²⁾	529 144
ROAE	23.7%
Efficiency ratio	30.0%

Three operating segments

 **Interbank**

99.3%

Universal bank with
strategic focus on
retail

#2 Consumer loans
MS 22.0%

#3 Retail deposits
MS 14.1%

✓ Capital ratio
17.0%

 **Interseguro**

99.8%

Insurance company
with focus on life &
annuities

#1 Annuities ⁽³⁾
MS 28.7%

#3 Total assets

✓ Solvency ratio
162.9%

 **INTELIGO**

100.0%

Leading provider of
wealth management
services

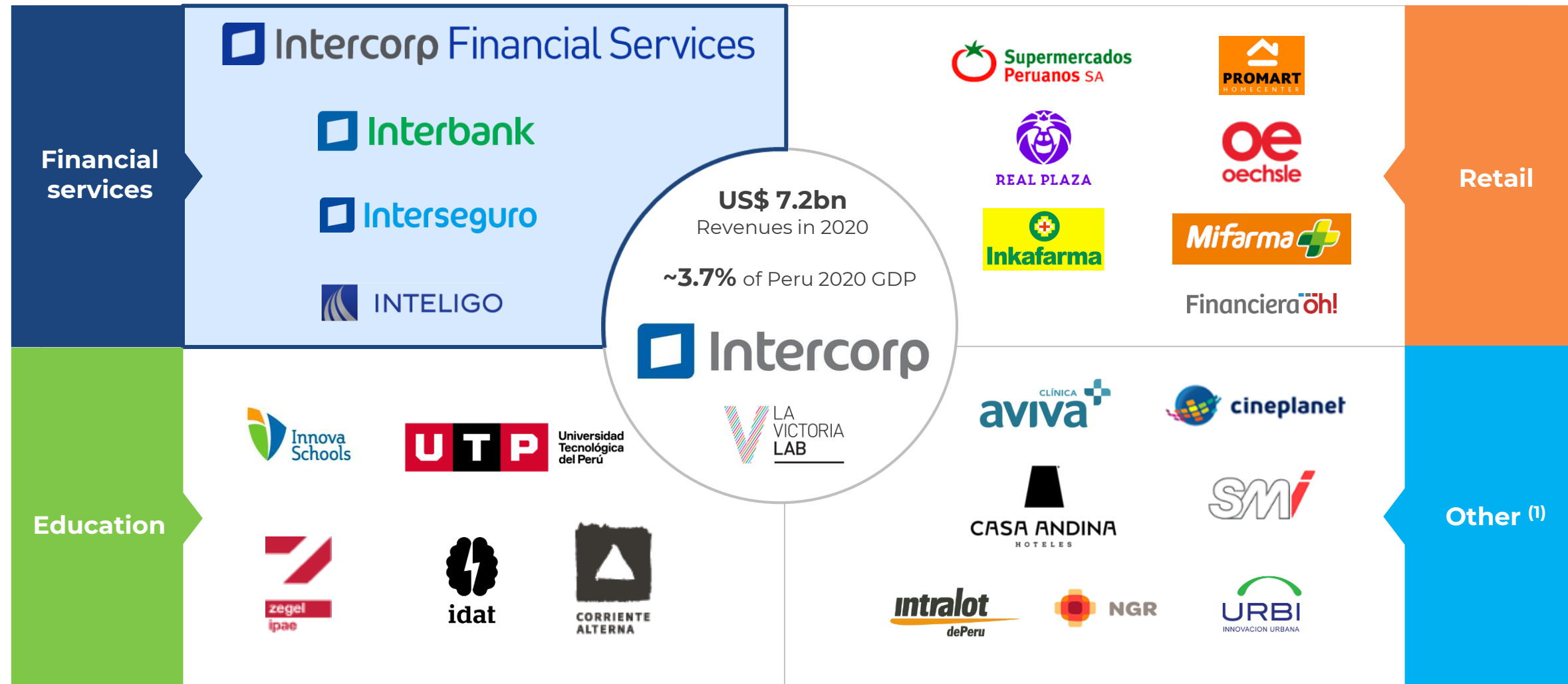
✓ US\$ 5,948 mm AUM

✓ Fees / Avg. AUM
0.9%

✓ Capitalization ratio
29.9%

3 Source: Company information and SBS as of March 2021.
1) Figure converted to US dollars using an end of period exchange rate (Sol / US dollar) of 3.757.
2) Figure converted to US dollars using an average exchange rate (Sol / US dollar) of 3.660.
3) Excluding private annuities.

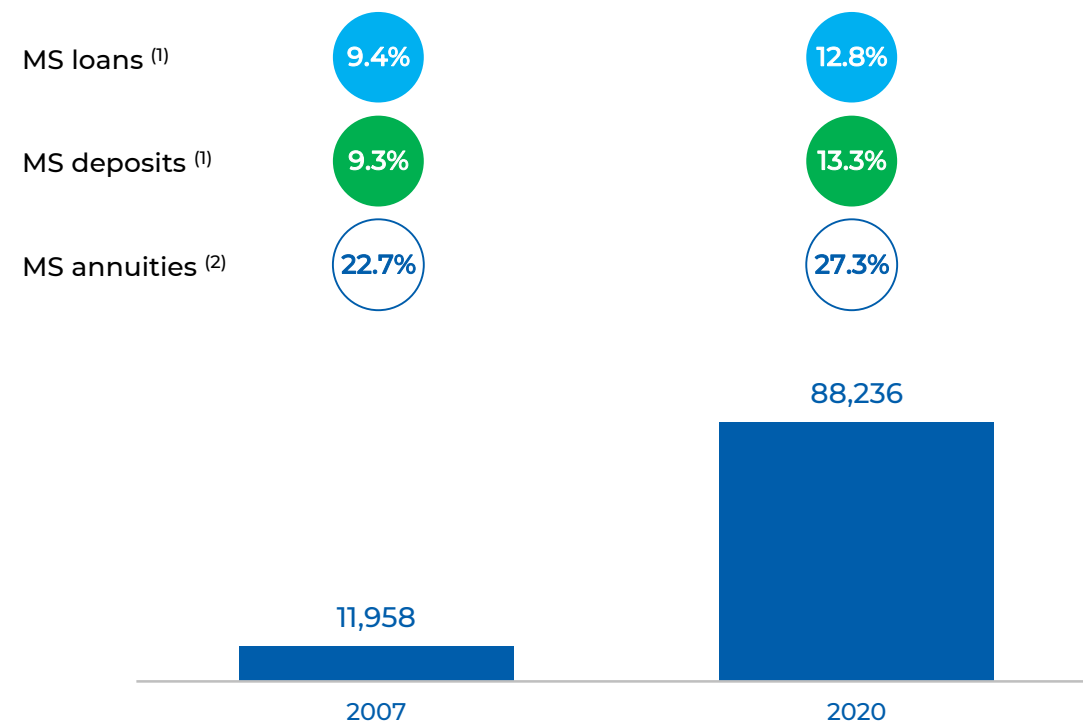
Intercorp Group: striving to make Peru the best place to raise a family in Latin America



Story of sustained growth and strong returns for our shareholders

Sustained growth and market share gains over the years

Total assets (\$/ mm)

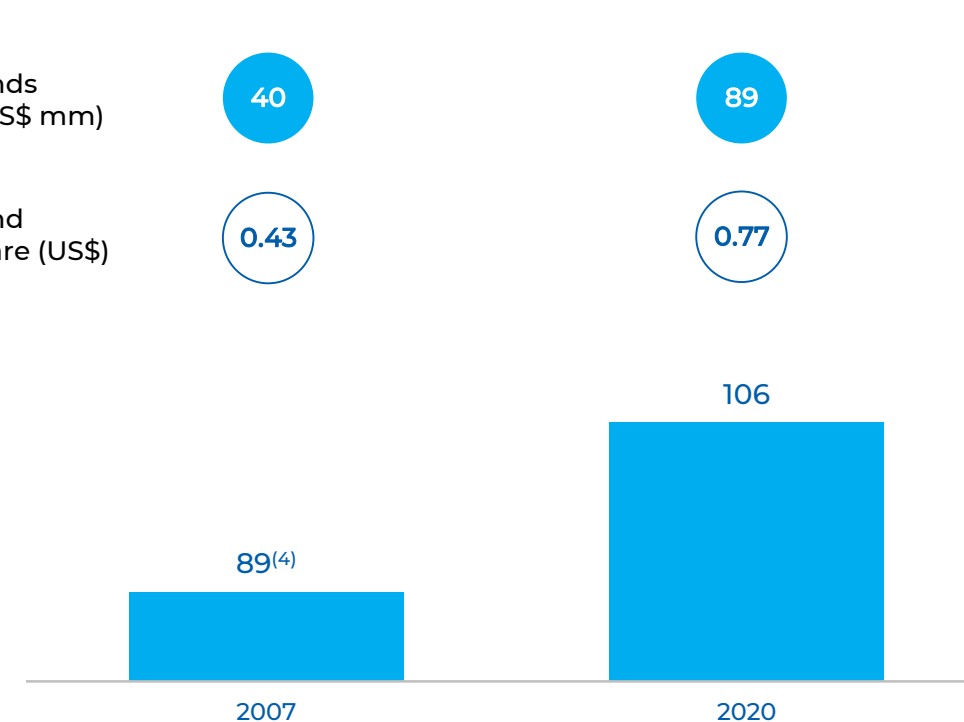


Delivering strong returns for our shareholders

Net profit (US\$ mm) ⁽³⁾

Dividends paid (US\$ mm)

Dividend Per share (US\$)



Market capitalization

US\$ 1.2 bn
2007



US\$ 3.2 bn
May21

Source: Company information and Bloomberg.

1) Market share for Interbank.

2) Excluding private annuities.

3) Figures converted to US dollars using an end of period exchange rate (Sol / US dollar) of 3.129 and 3.621 for 2007 and 2020, respectively.

4) Under Local GAAP.

Strategically positioned to capture significant growth opportunities

What distinguishes us



Universal franchise with strong focus on retail



Customer centricity



Ready-to-scale omnichannel platform



Strong brand recognition



Story of sustainable growth and high profitability



Part of leading Peruvian business group



Empower all Peruvians to achieve financial well-being

How we do it



Deep knowledge of Peruvians through analytics



Digital first strategy



Innovation at the core



Trust of +6 million customers



Focus on efficiency and productivity



Unique, horizontal and agile working culture

The opportunity

32.5 million POPULATION IN PERU

15.8 million

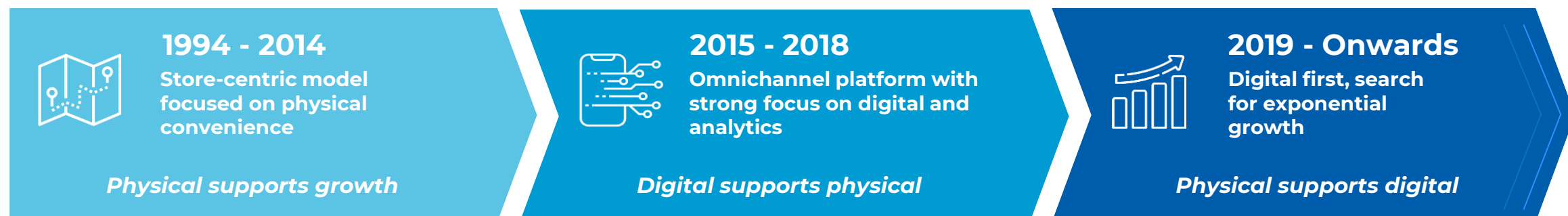
Economically active population ⁽¹⁾

6.0 million IFS customers

~ 9.7 million BUSINESSES IN PERU ⁽¹⁾

~ 200 thousand IFS customers

Scalable digital platform already in place

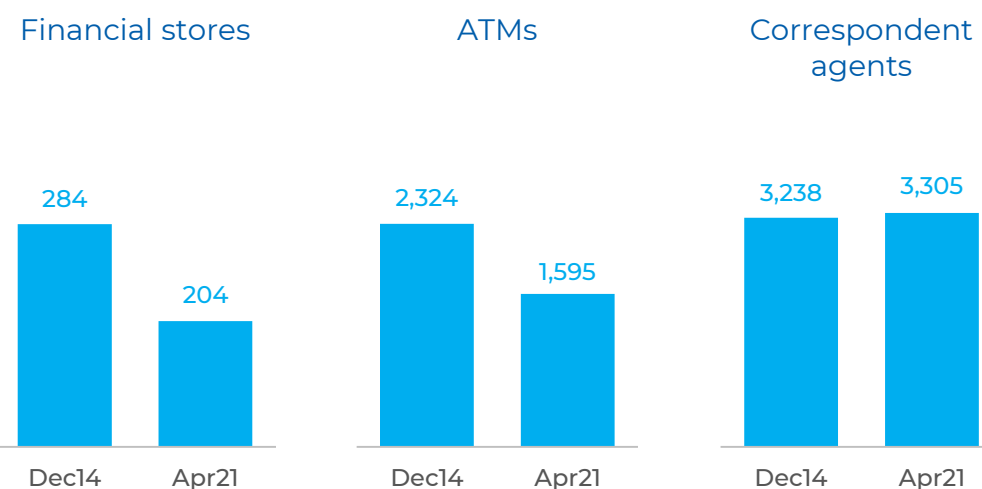


- Transactional online banking
- Monday to Sunday, from 9 am to 9 pm
- 1st agile development team (Feb. 2014)

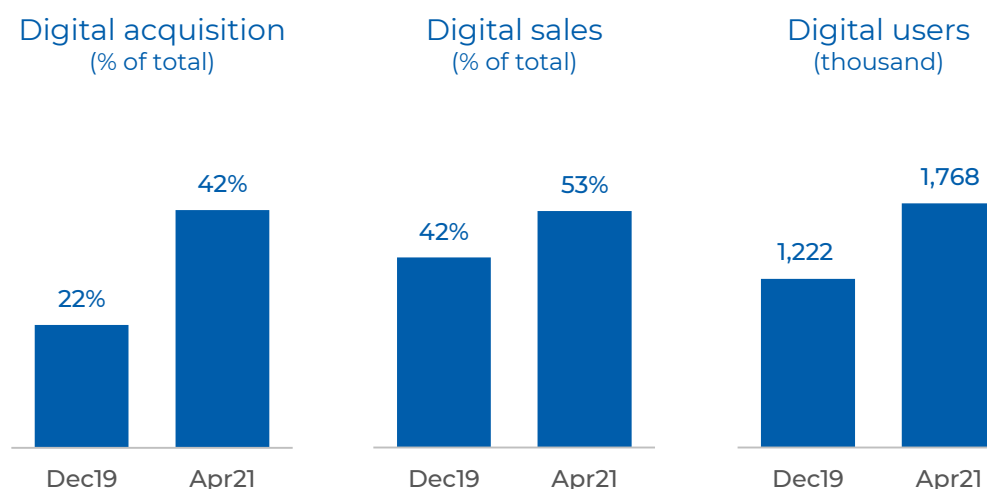
- Digital sales and self-service capabilities
- Deepening of client vision
- Launching of digital only solutions
- 3x investment in technology

- Digital capabilities in place to boost growth
- Advanced analytics and real time decision (AI)
- Enterprise agility & cloud
- Open banking model w/ microservices and APIs

Streamlining our physical presence ⁽¹⁾

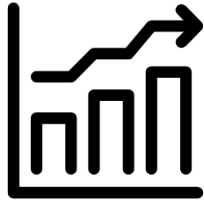


Scaling digital and analytical capabilities ⁽¹⁾



Key messages

1



Macro recovery continues

2



Strong liquidity, manageable dollarization and solid capitalization

3



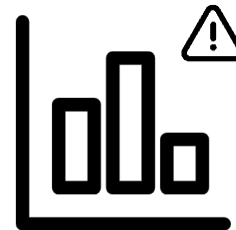
Ongoing improvement in activity

4



Digital trends continue to support IFS' strategy

5



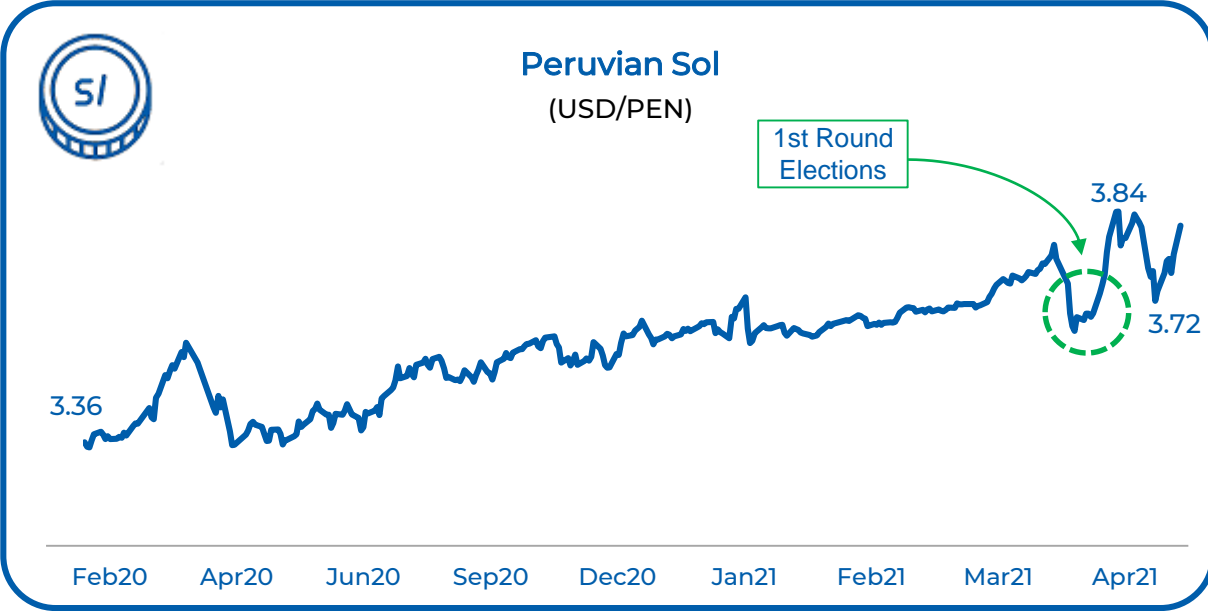
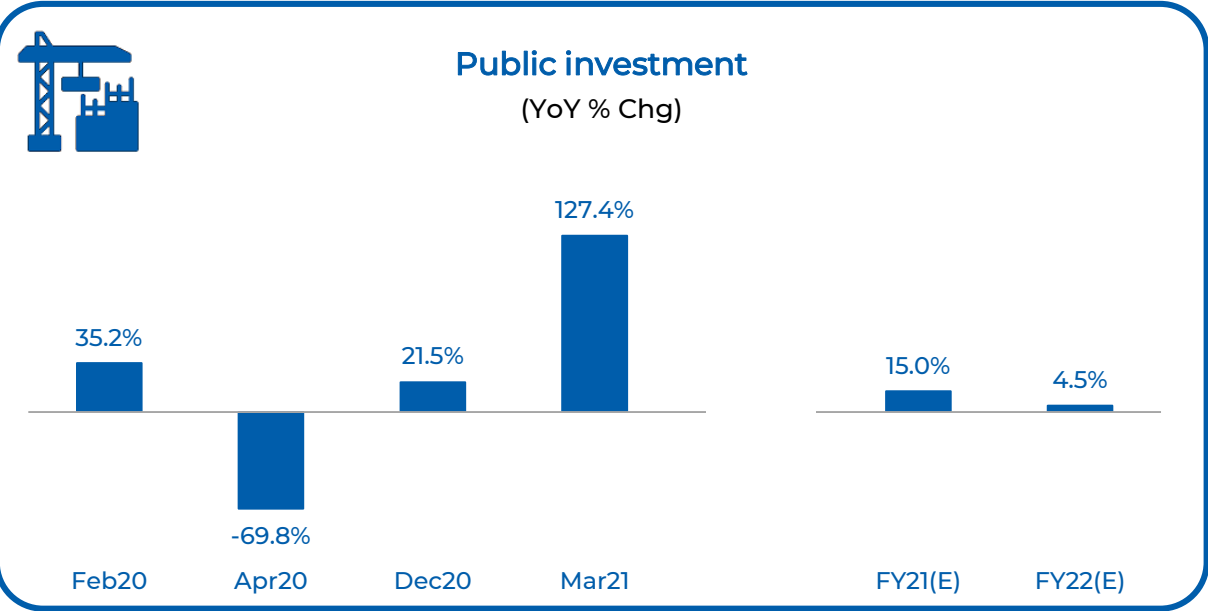
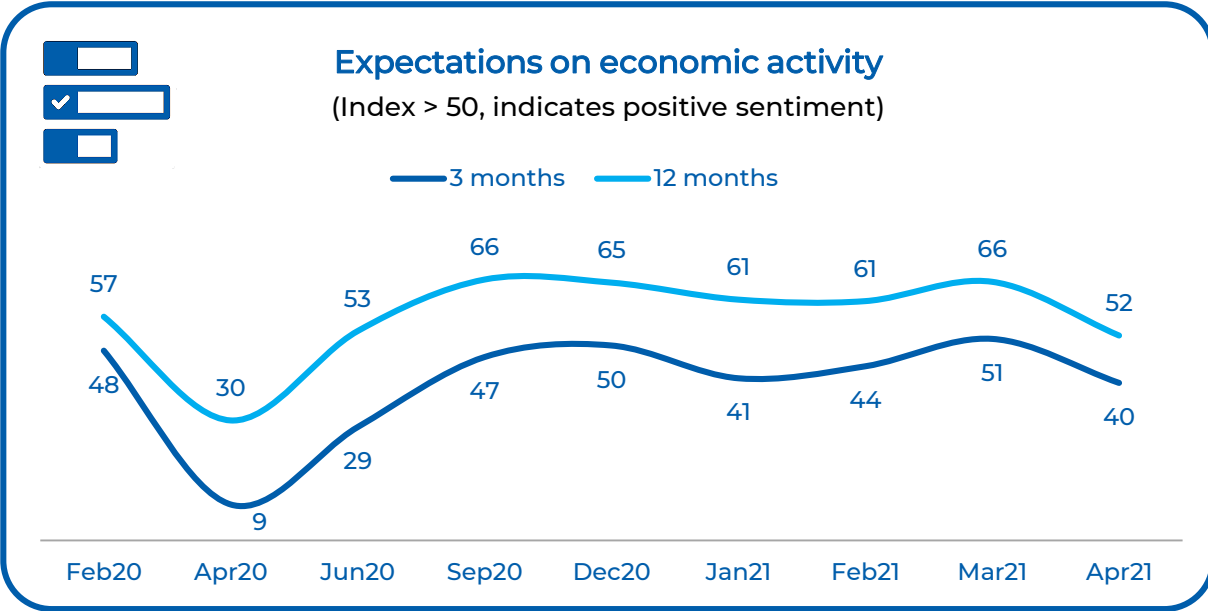
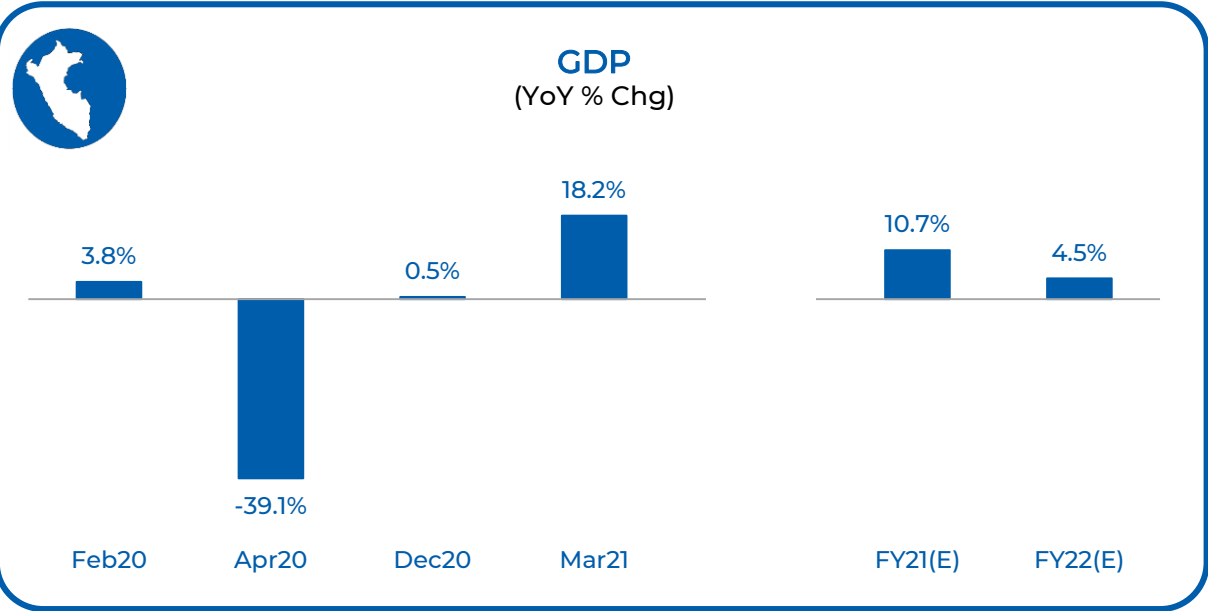
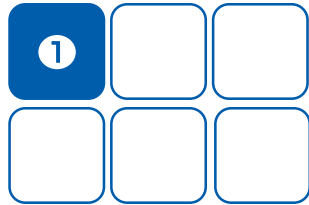
Cost of risk below pre COVID-19 levels

6

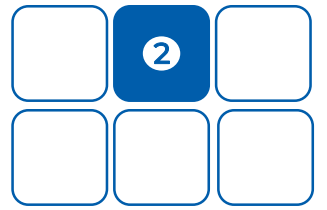


Continued focus on efficiency

Positive trends in GDP and public investment



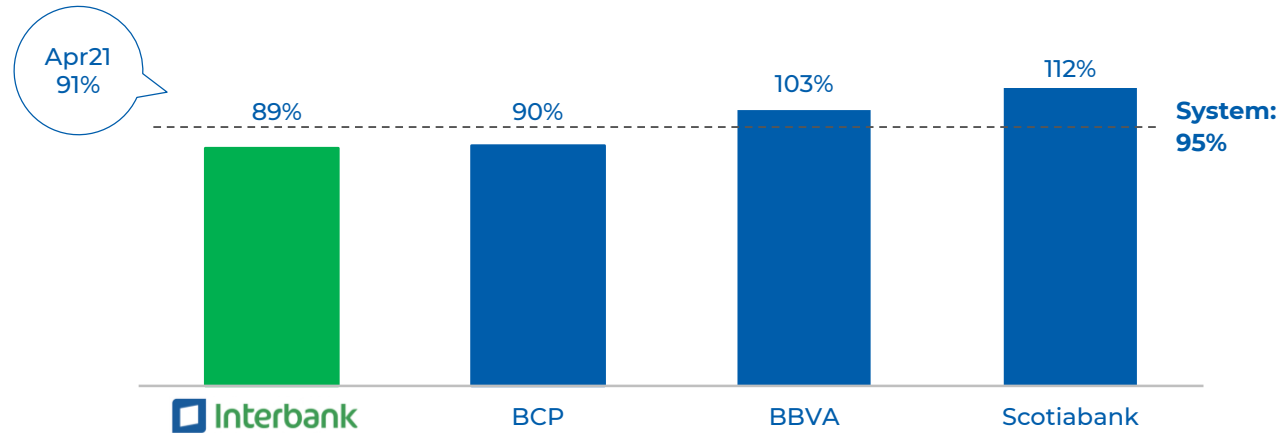
Liquidity levels remain high



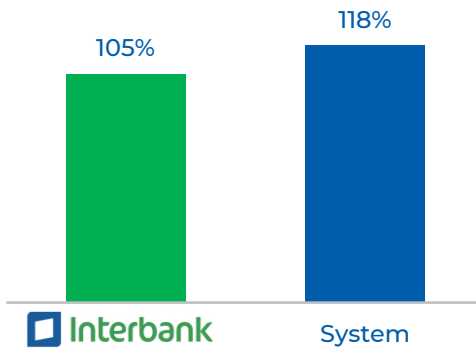
Interbank - Loan to deposit ratio (LDR)

% as of March 31, 2021

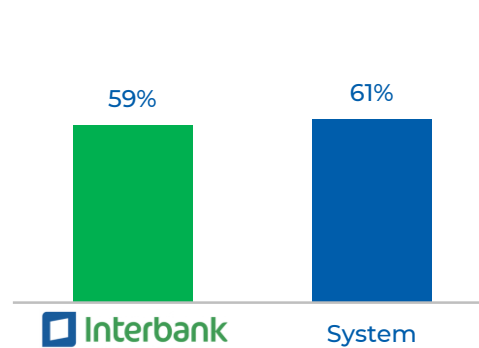
Total LDR



LDR S/



LDR USD

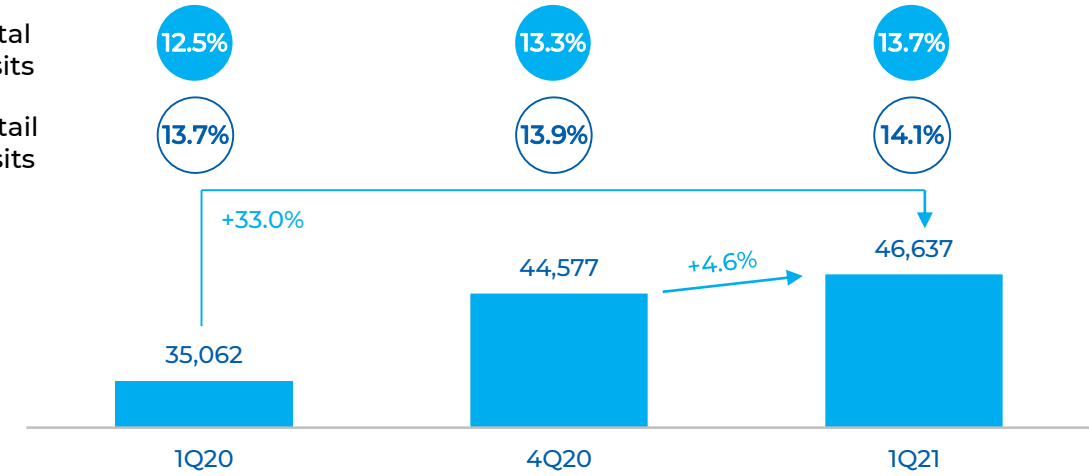


Interbank - Total deposits

S/ million

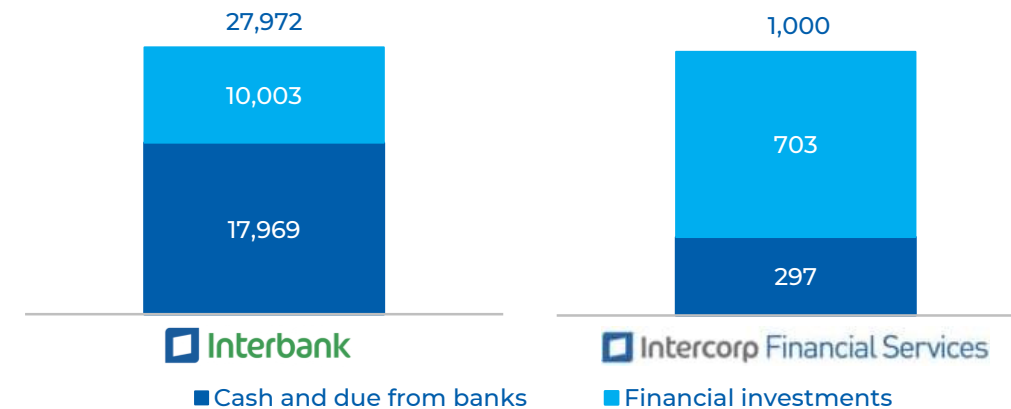
MS total deposits

MS retail deposits

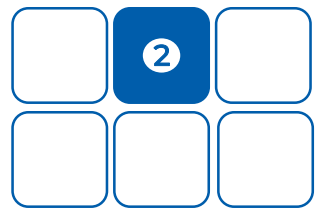


Interbank & IFS Stand-alone – Liquid assets

S/ million as of March 31, 2021

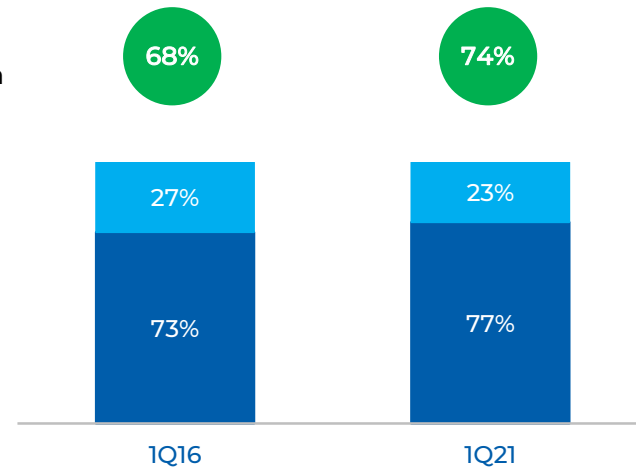


Manageable dollarization levels at Interbank

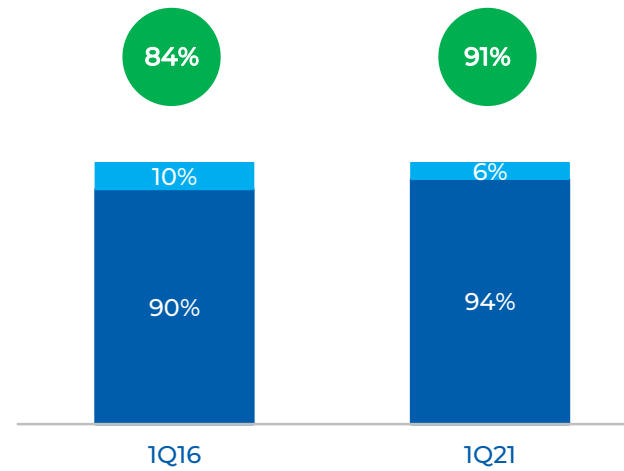


Total loans

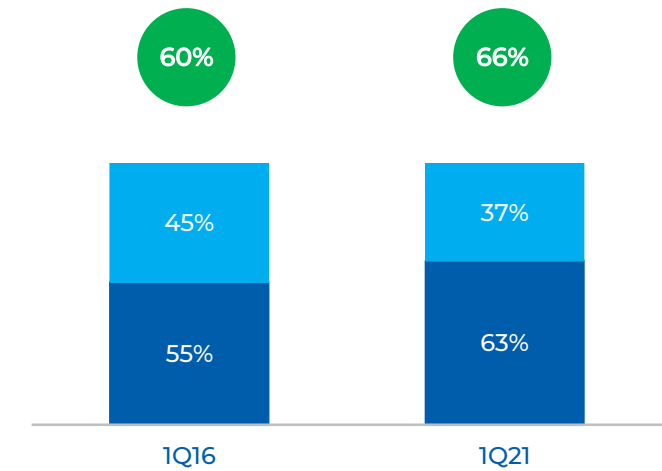
% PEN
System



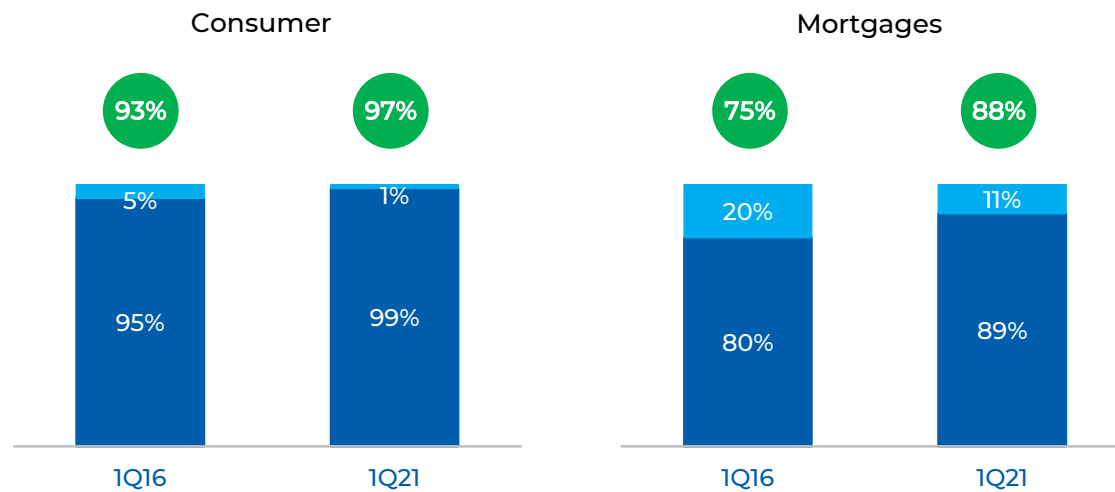
Retail loans



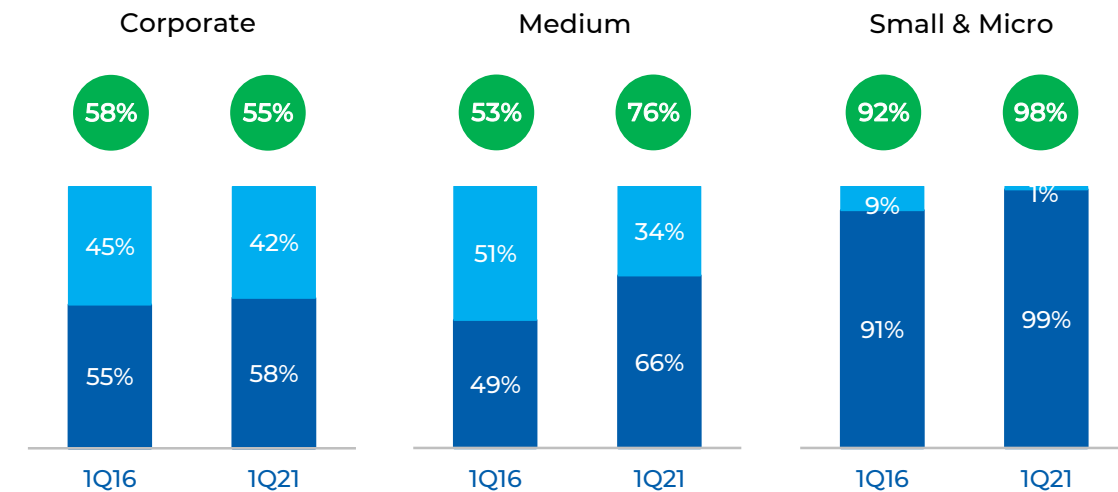
Commercial loans



Retail loans breakdown

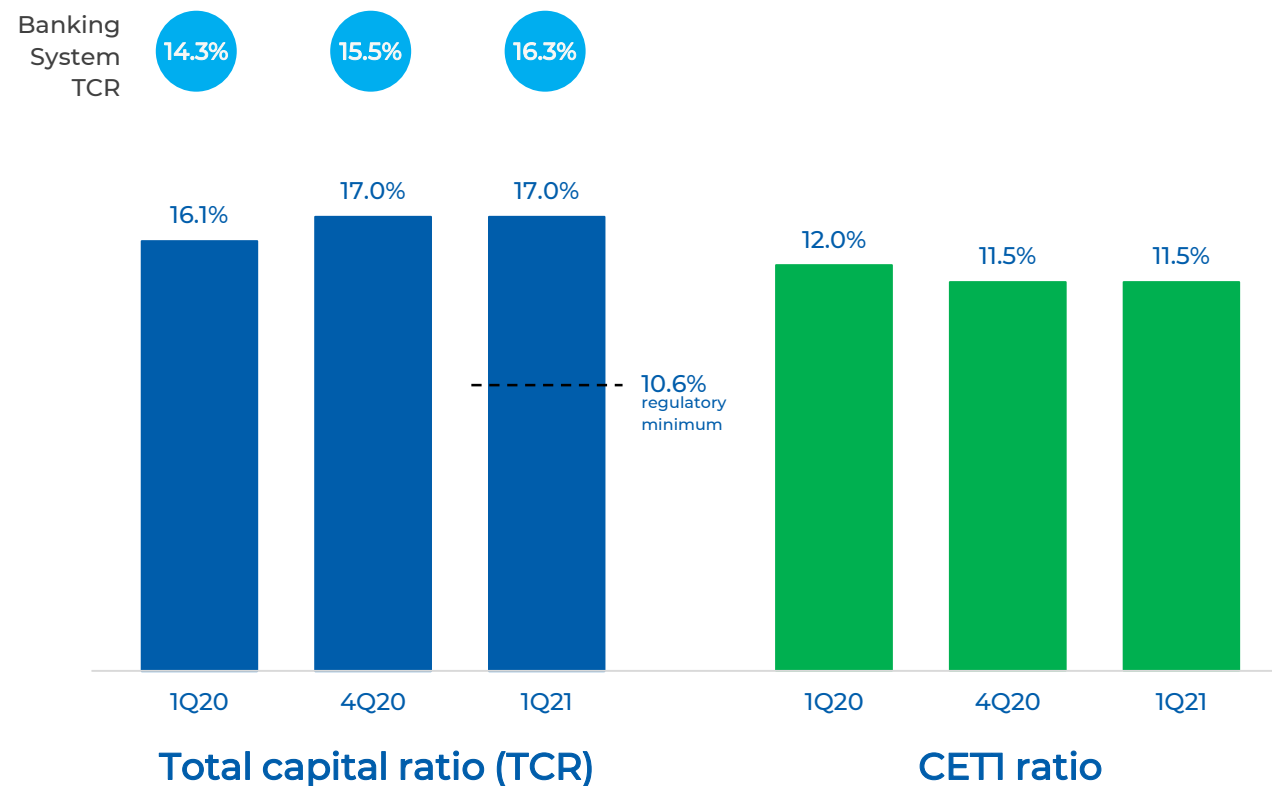


Commercial loans breakdown

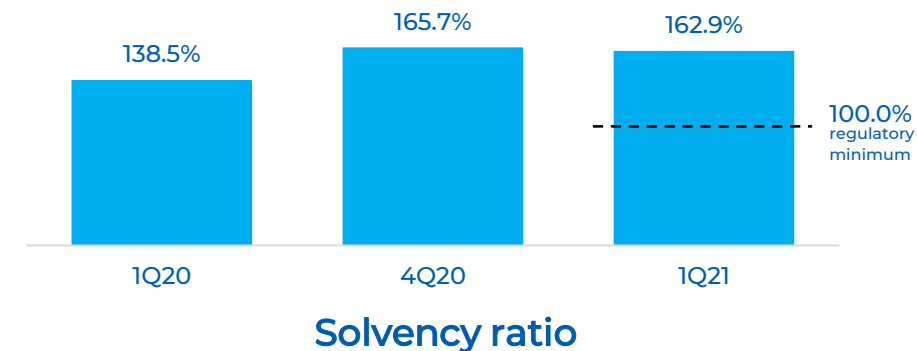


Solid capital ratios at all IFS' segments

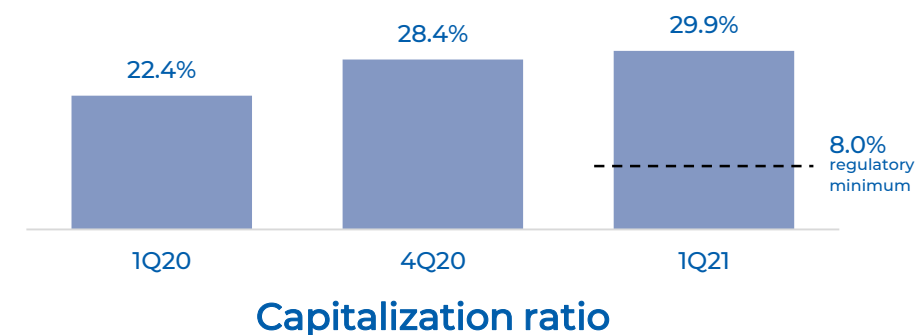
Interbank



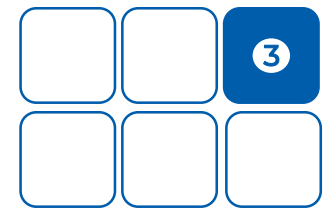
Interseguro



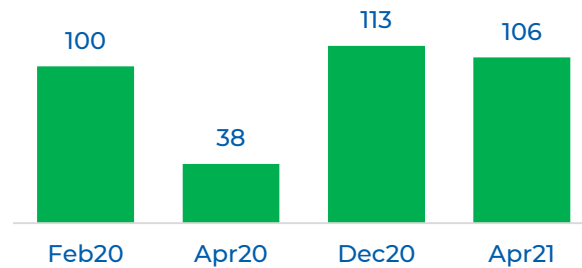
INTELIGO BANK



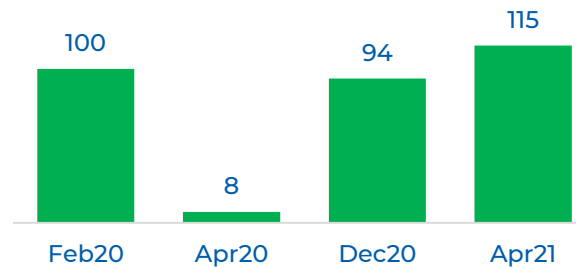
Ongoing improvement in our core operating indicators



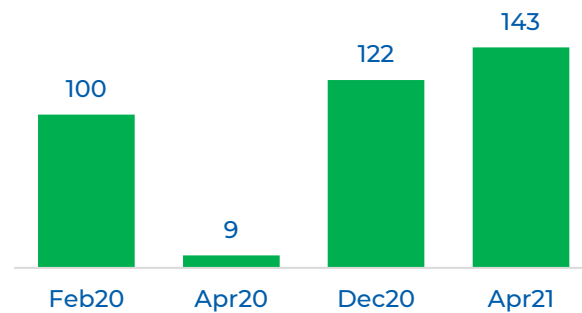
Credit and debit cards turnover
(Index; 100 = Feb20)



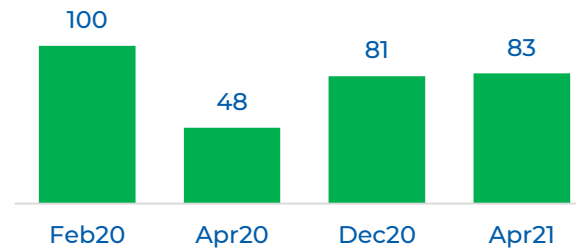
Payroll deduction loans disbursements
(Index; 100 = Feb20)



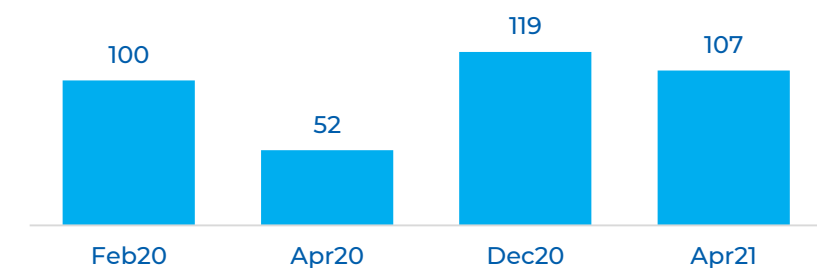
Mortgages disbursements
(Index; 100 = Feb20)



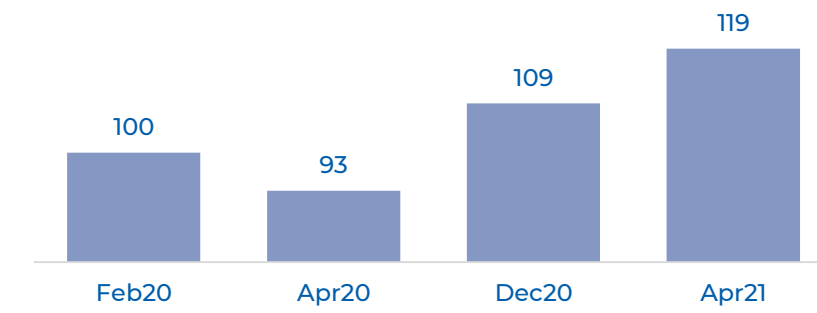
Net fee income
(Index; 100 = Feb20)



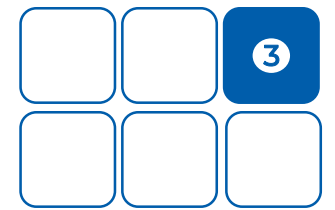
Gross premiums plus collections
(Index; 100 = Feb20)



AUM
(Index; 100 = Feb20)

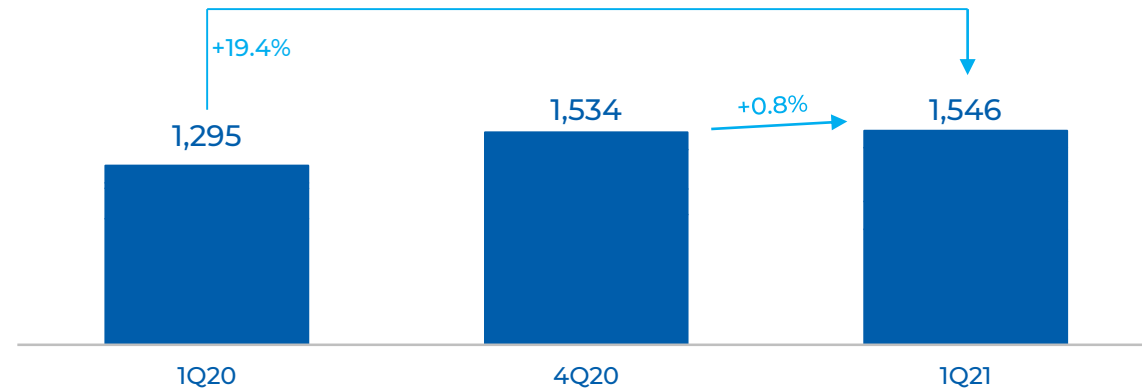


Strong recovery in revenues at IFS mainly due to insurance business



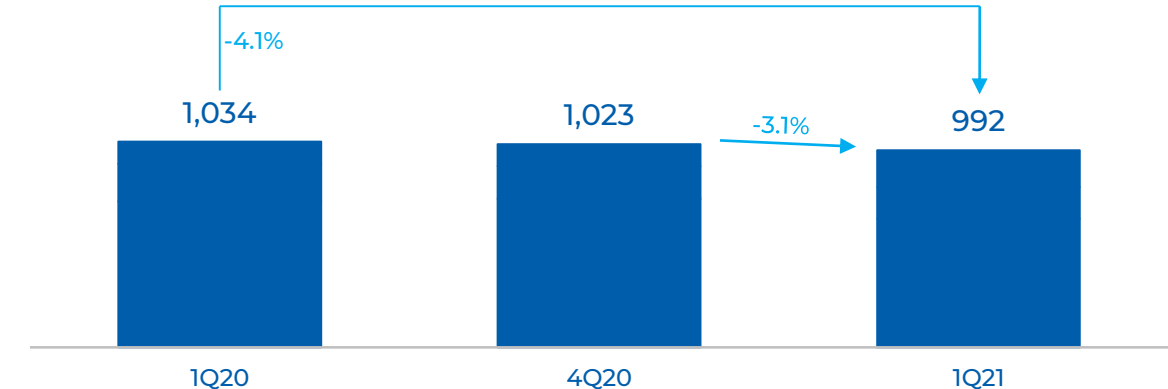
Intercorp Financial Services⁽¹⁾

S/ million



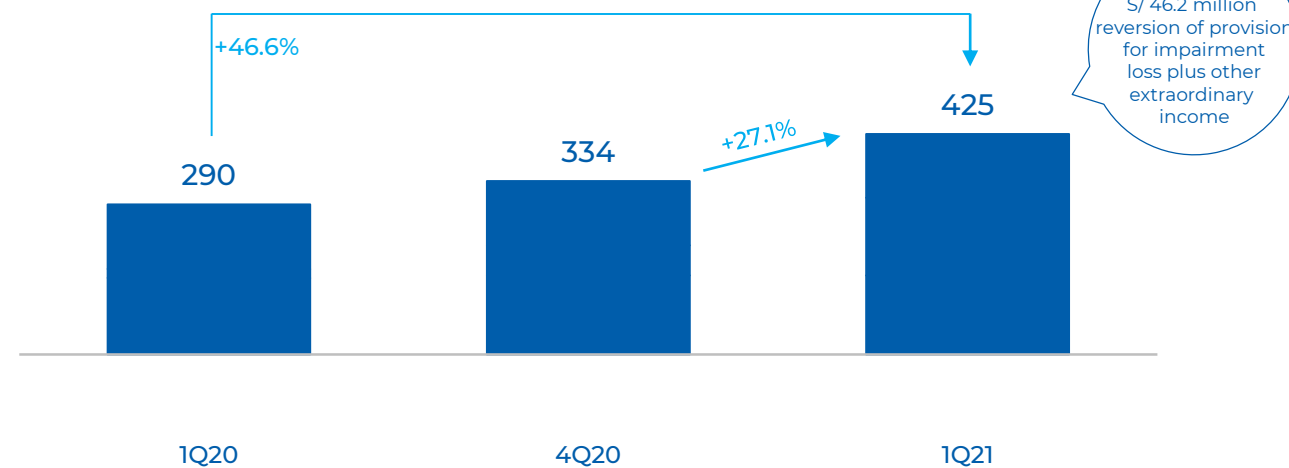
Banking⁽¹⁾

S/ million



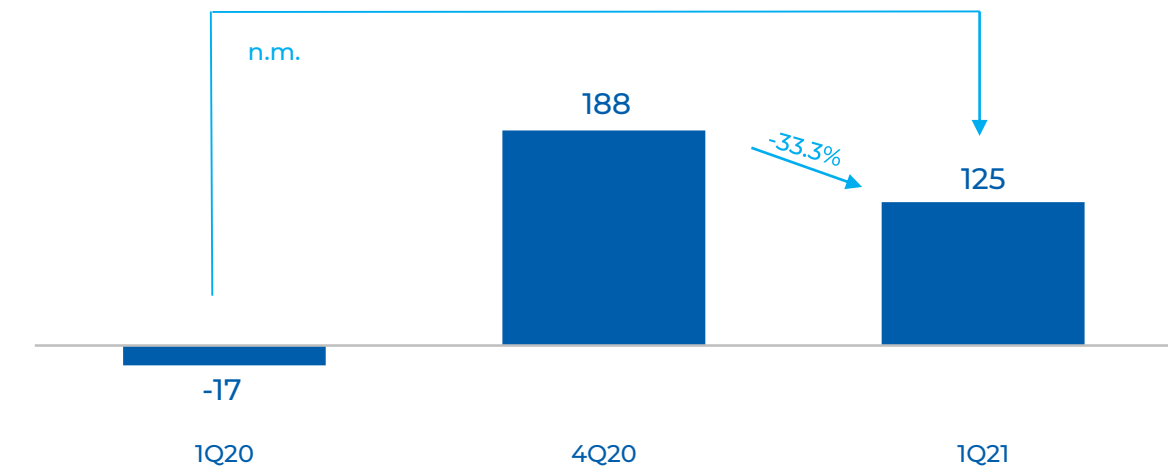
Insurance

S/ million

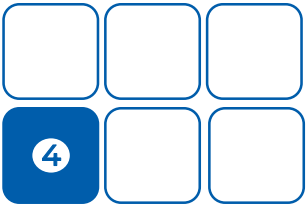


Wealth Management

S/ million

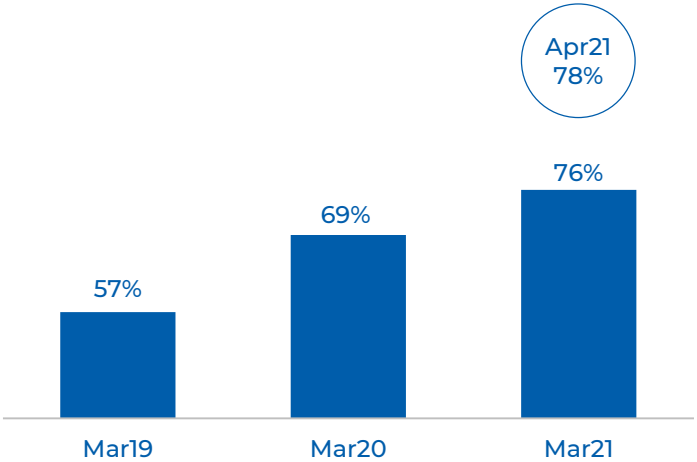


Continuous improvement in our digital indicators



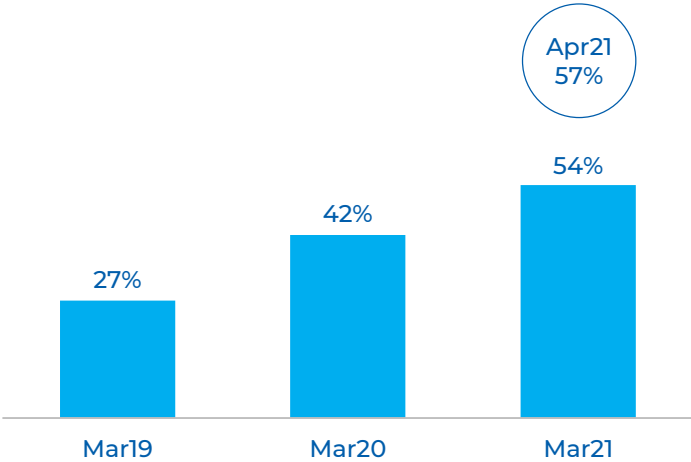
Interbank - Digital users

% of digital users



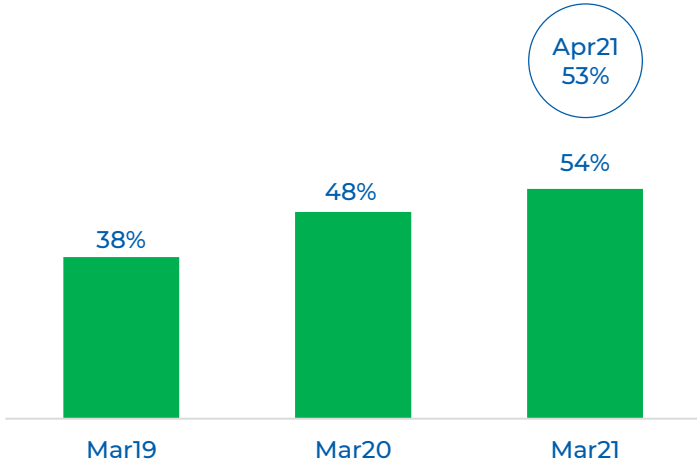
Interbank - 100% digital customers

100% digital customers



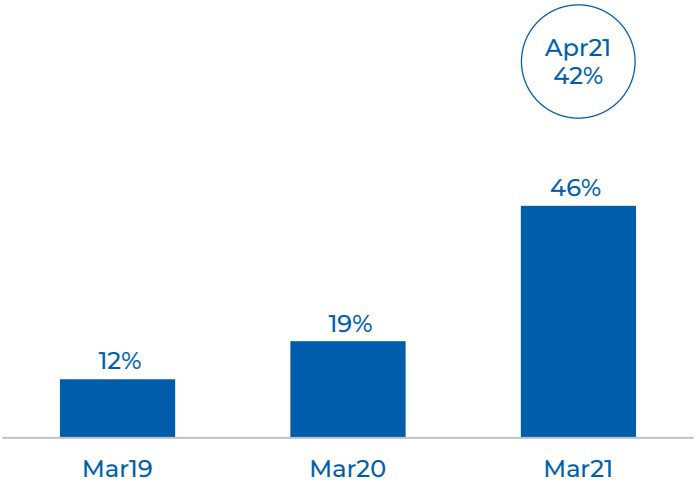
Interbank – Digital sales

% of products sold digitally



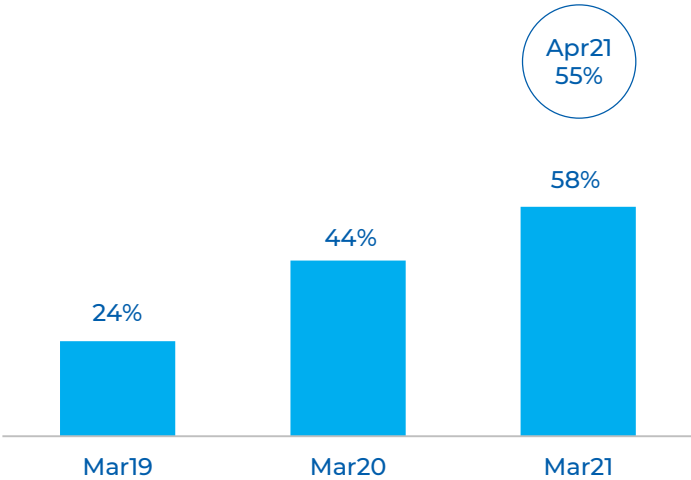
Interbank – Retail digital acquisition

% of monthly retail customers “born digitally”



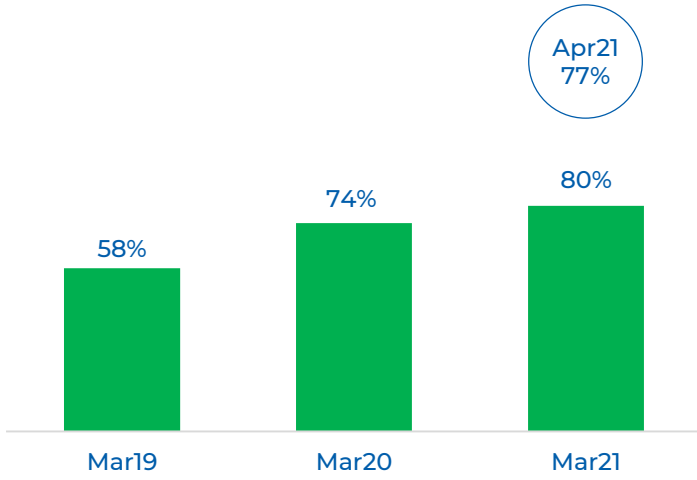
Interbank - Savings accounts

% of savings accounts opened digitally

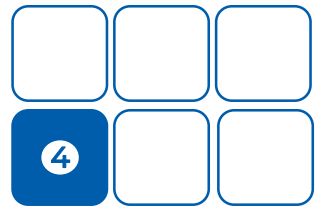


Interseguro – SOAT digital sales

% of products sold digitally

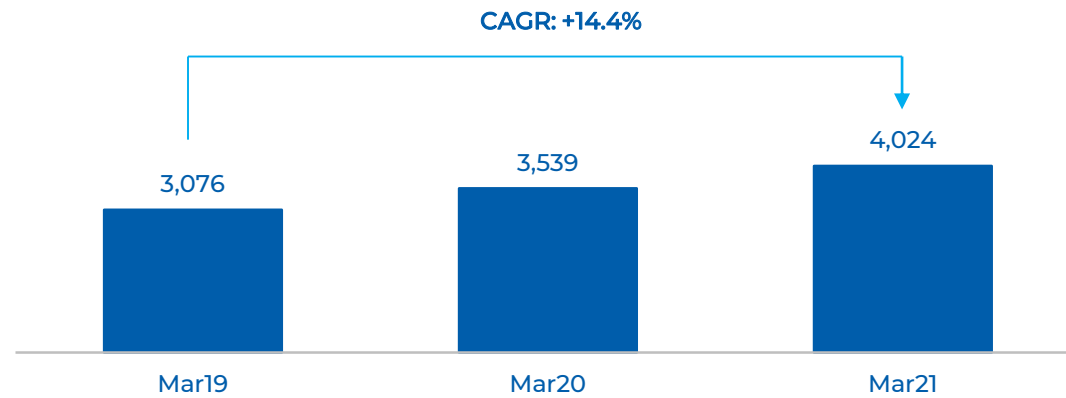


Growing customer base supported by increasing 100% digital users



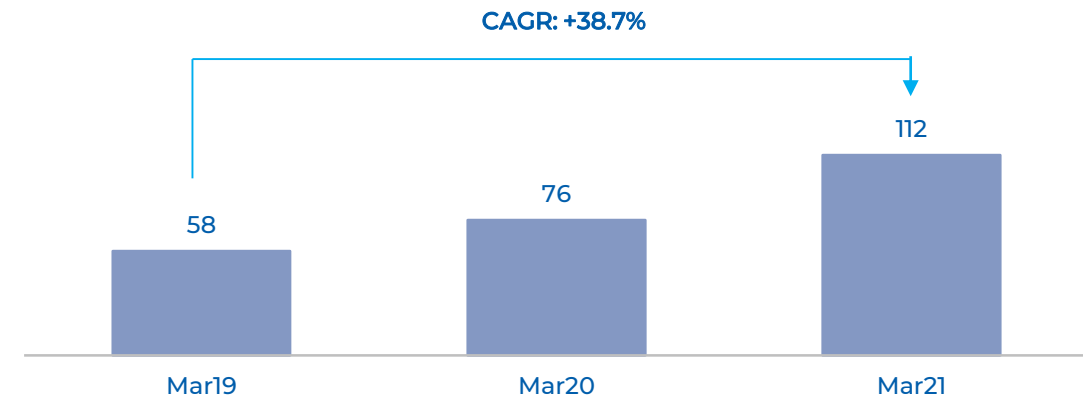
Interbank - Retail customers

Thousand



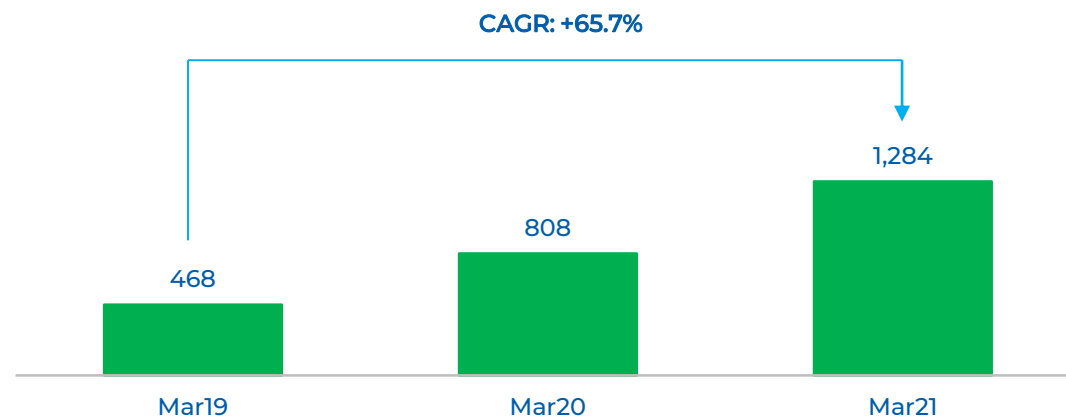
Interbank - Commercial customers

Thousand



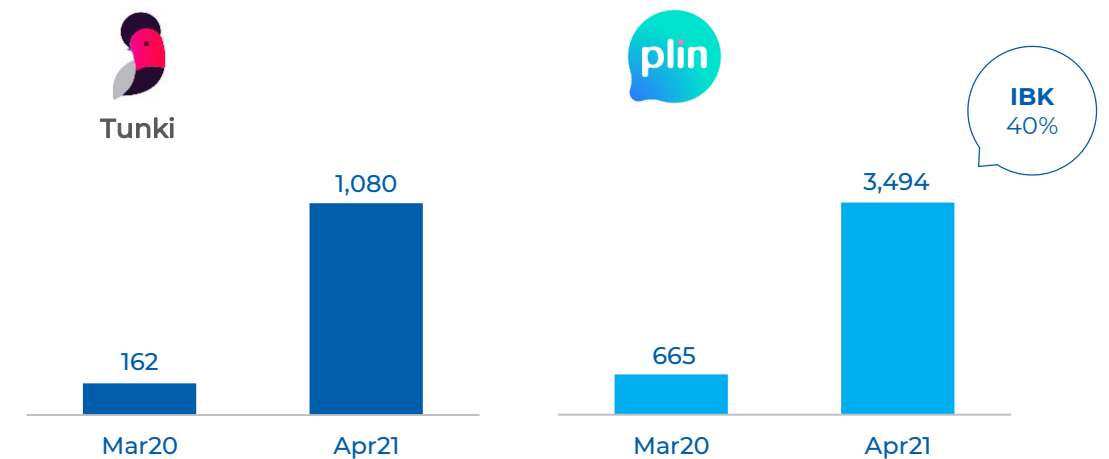
Interbank - Retail 100% digital customers

Thousand

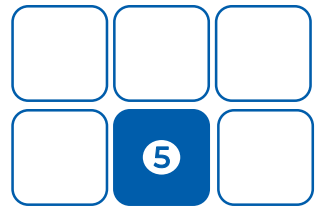


Interbank – Tunki and Plin users

N° of users (thousand)

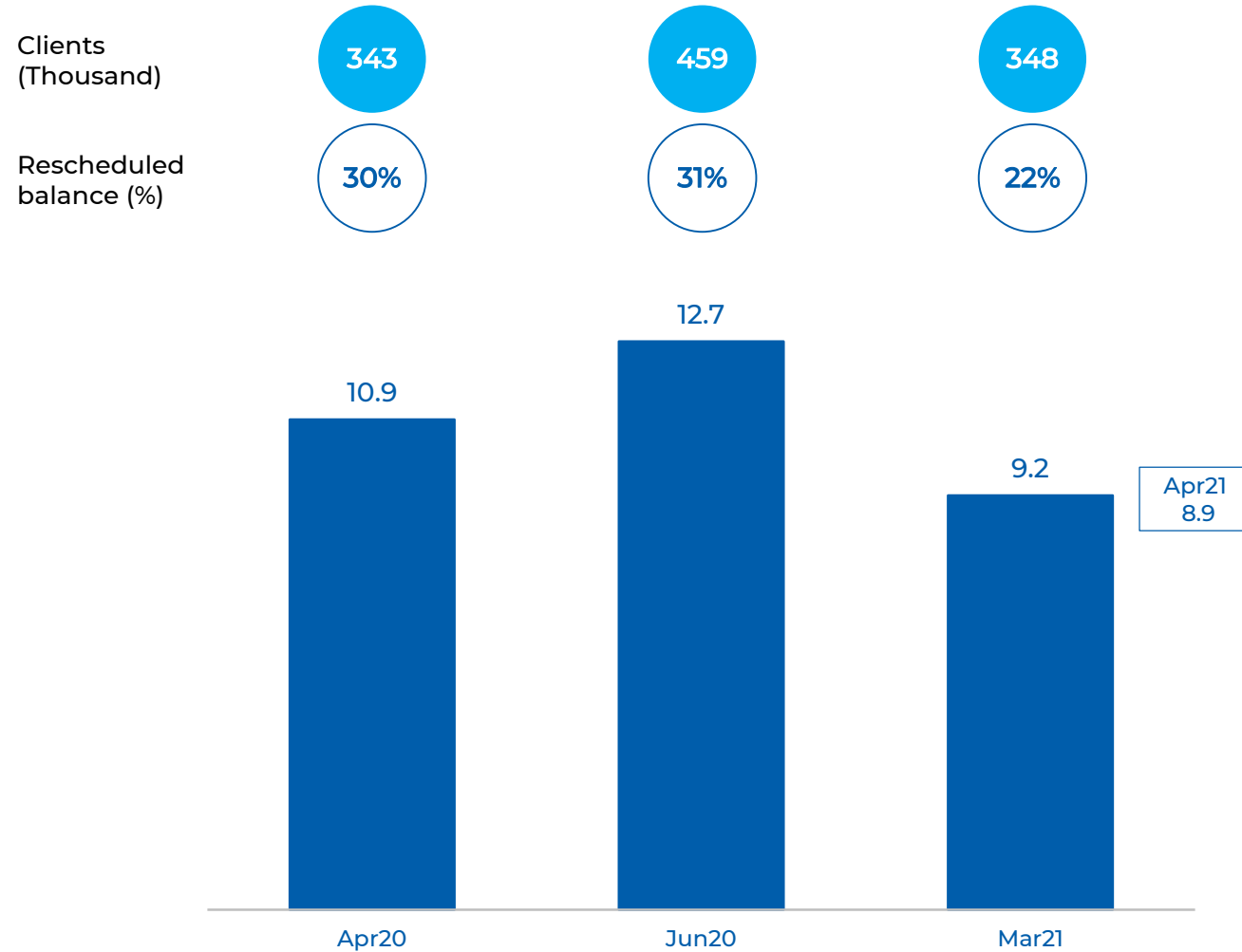


Lower rescheduled loan balances



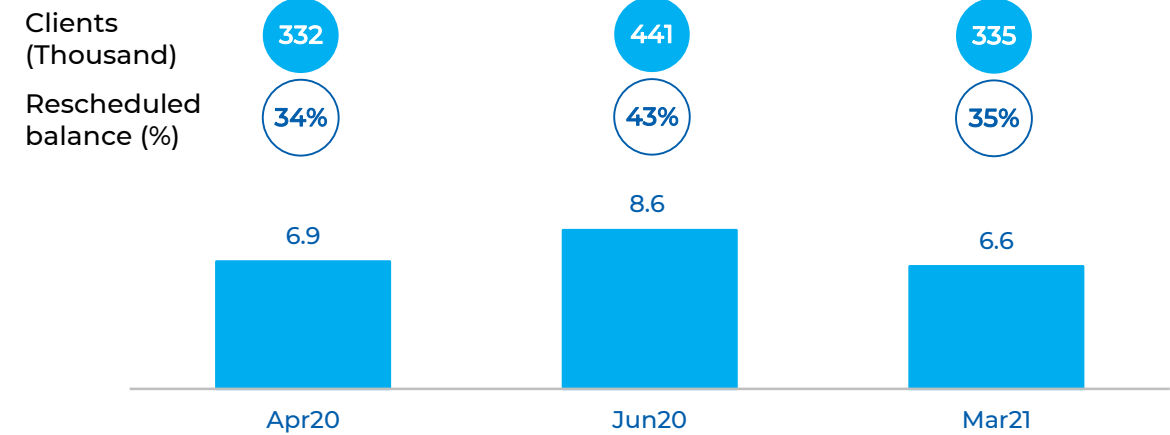
Interbank – Loan rescheduling

S/ billion



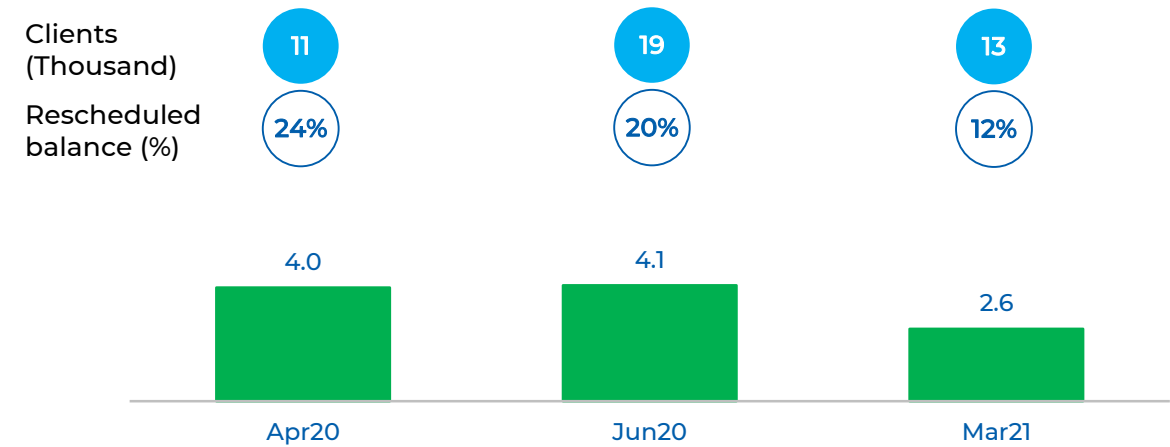
Interbank – Retail loans rescheduling

S/ billion

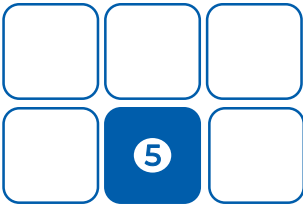


Interbank – Commercial loans rescheduling

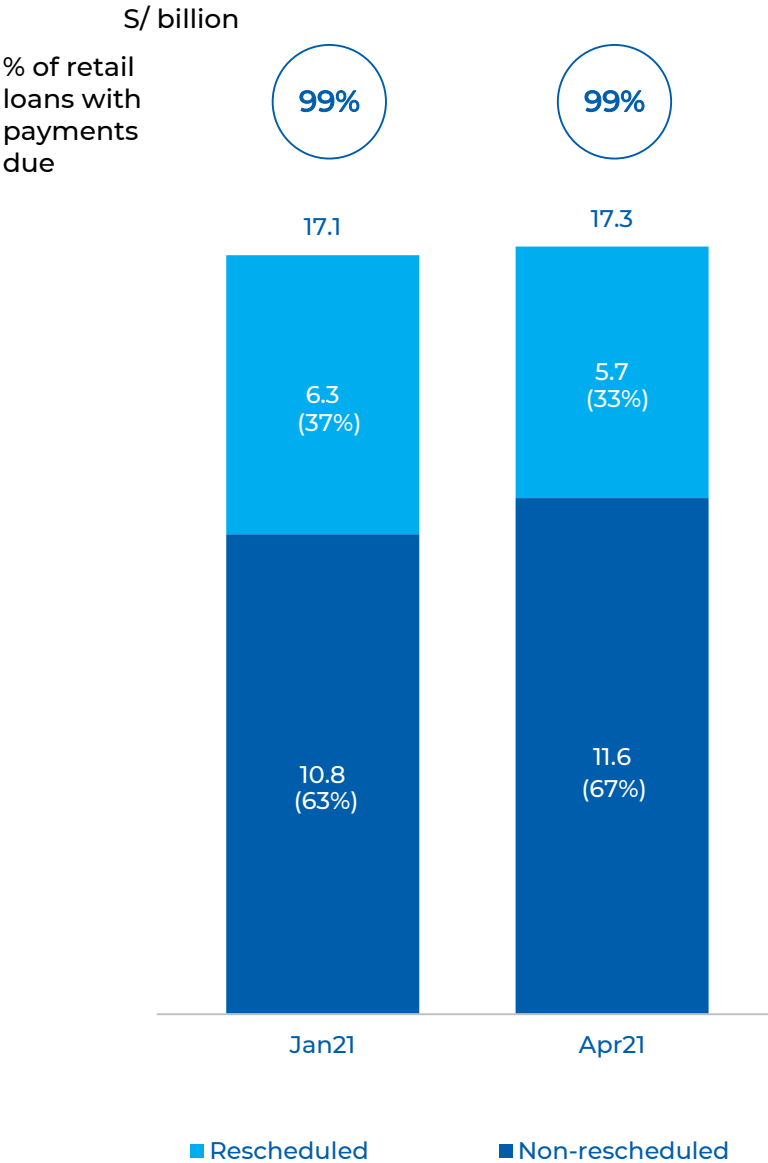
S/ billion



Continued improvement in payment behavior among Interbank's retail clients

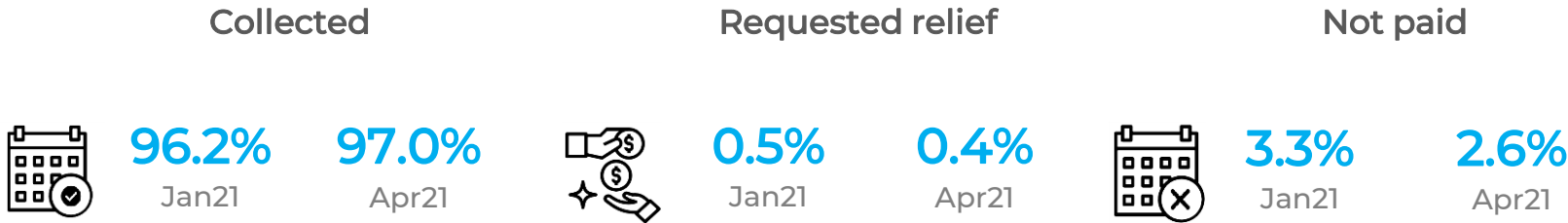


Retail loan balances with payments due

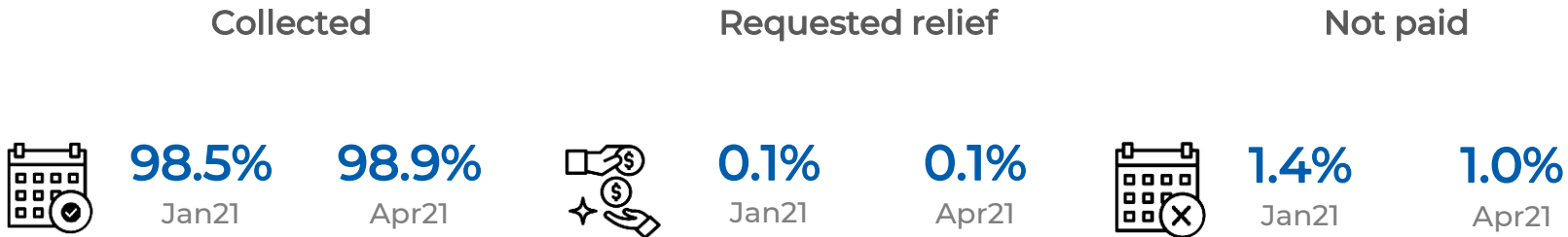


Payment behavior

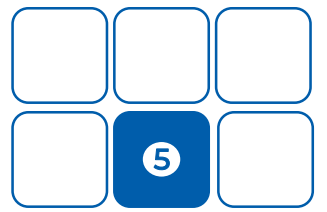
Payments of rescheduled loans



Payments of non-rescheduled loans



1.8% CoR in 1Q21, below pre COVID-19 levels



Interbank - Cost of risk

NPL coverage ratio

136.1%

181.5%

170.5%

3.4%

3.1%

1.8%

FY19: 2.2%

1Q20

4Q20

1Q21

Interbank - Non-performing exposure

9.7%

12.3%

10.8%

2.7%

3.6%

3.4%

1Q20

4Q20

1Q21

■ (S2+S3) ratio ■ NPL ratio (S3 + refinanced loans)

Cost of risk – Retail banking

NPL coverage ratio

160.0%

201.5%

191.5%

5.5%

6.2%

3.4%

FY19: 4.0%

1Q20

4Q20

1Q21

Cost of risk – Commercial banking

NPL coverage ratio

81.6%

114.5%

110.1%

0.9%

0.5%

0.5%

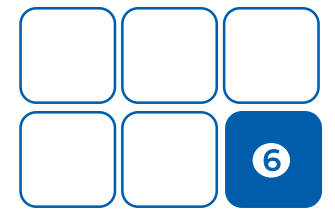
Excl. Reactiva:
4Q20: 0.7%
1Q21: 0.6%

1Q20

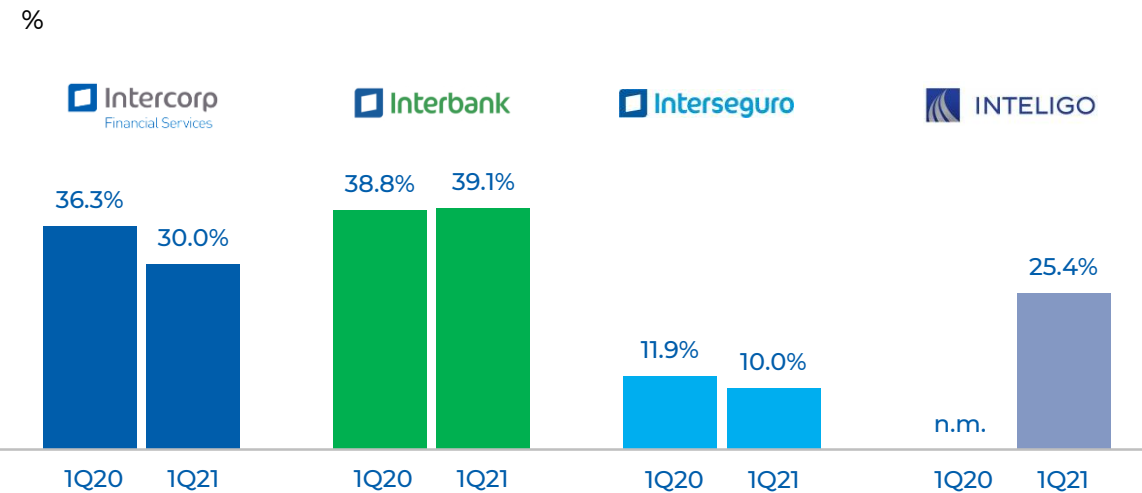
4Q20

1Q21

Continued focus on efficiency and branch rationalization

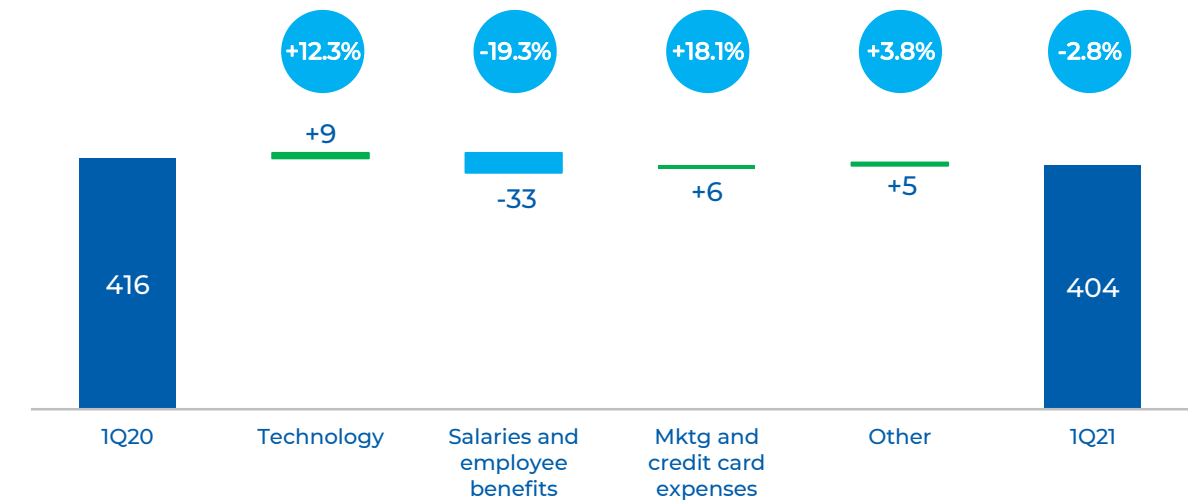


Efficiency ratio



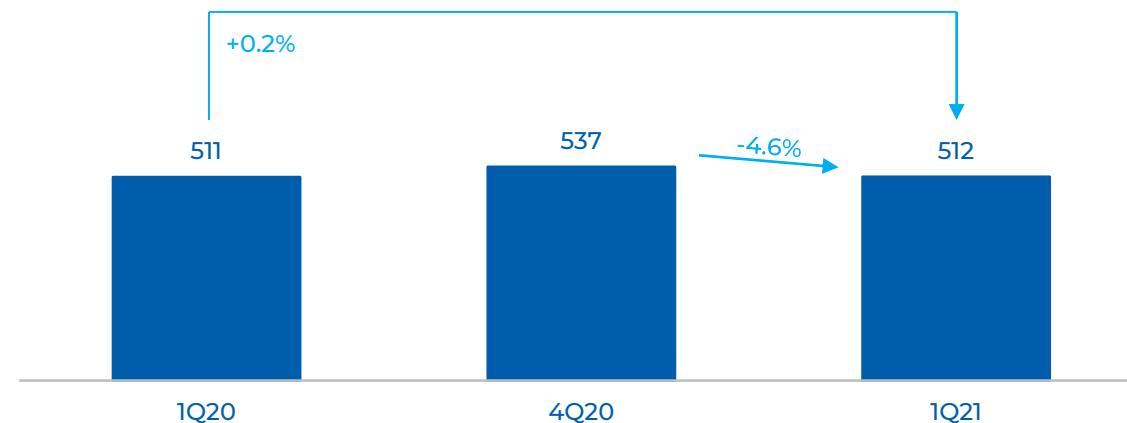
Interbank – Other expenses bridge from 1Q20 to 1Q21

YoY growth by line



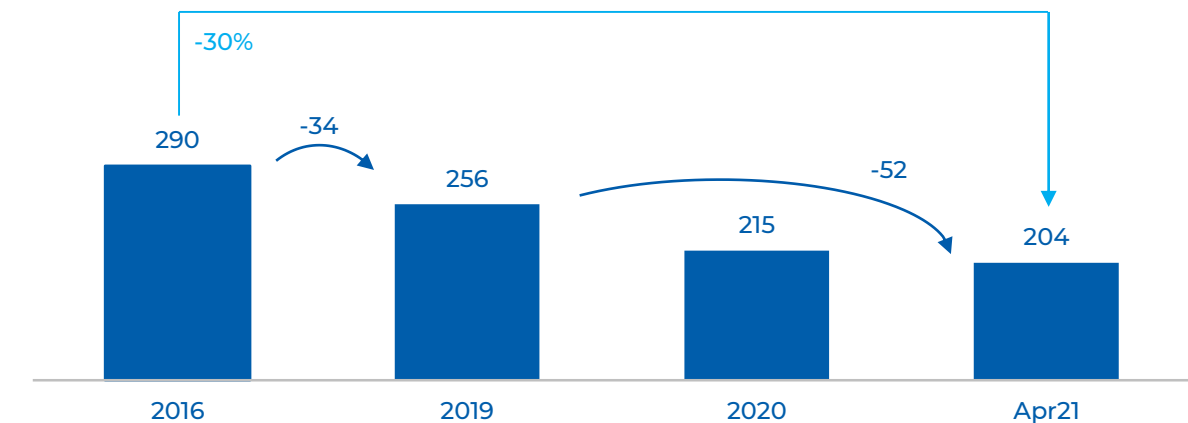
IFS – Other expenses

S/ million



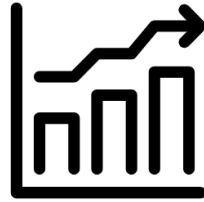
Interbank - Number of financial stores

Number of branches



Summary & Trends

1



Macro recovery continues

2



Strong liquidity, manageable dollarization and solid capitalization

3



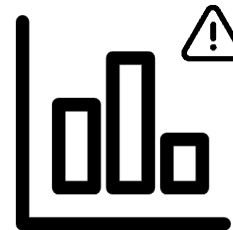
Ongoing improvement in activity

4



Digital trends continue to support IFS' strategy

5



Cost of risk below pre COVID-19 levels

6



Continued focus on efficiency

Operating trends 1Q21

Capital

	2021	1Q21
IBK TCR	>15%	17.0%
IBK CET1	>11%	11.5%
To remain at sound levels		

Profitability

	2021	1Q21
IFS ROAE	>14%	23.7%
Above guidance		

Loan growth

Slow recovery in retail,
and decreasing volumes in
commercial

Growth YTD
Retail +0.2% / Commercial flat

Revenues

	2021	1Q21
NIM	4.0% - 4.3%	3.8%
NII & NIM still under pressure Total revenues +0.8% QoQ		

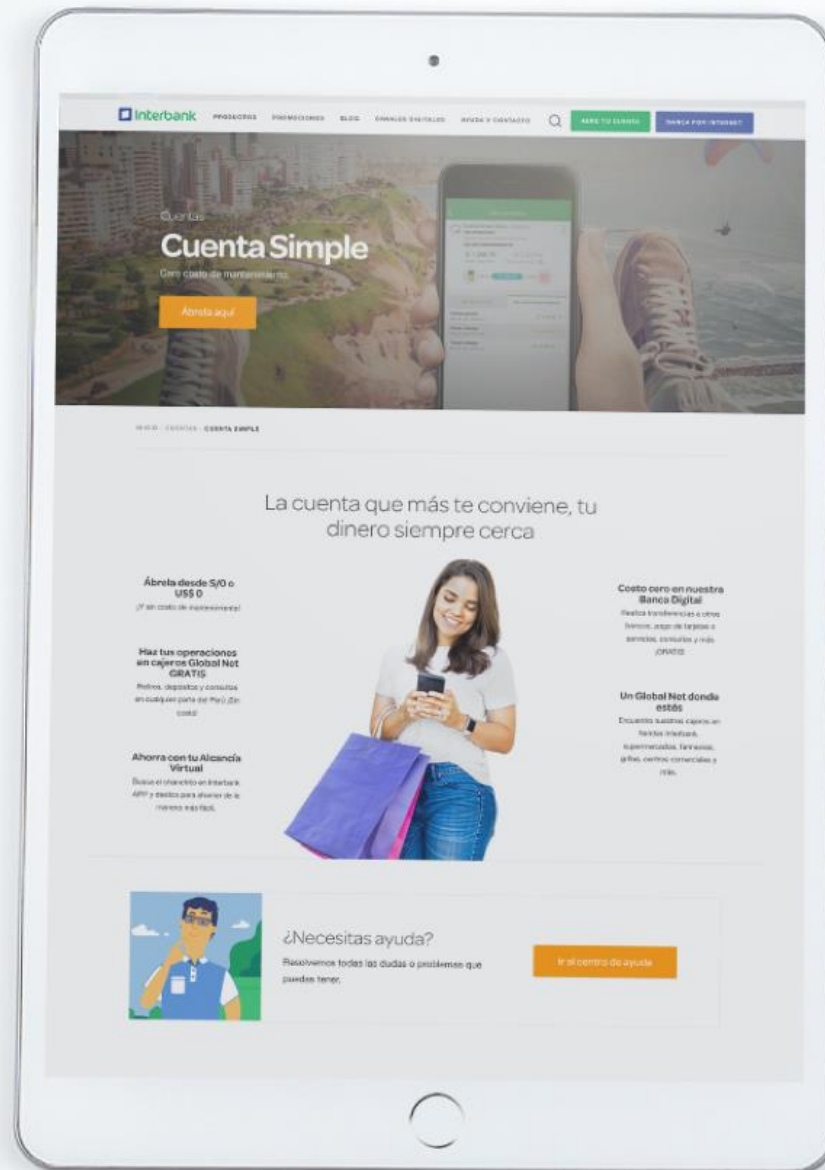
Cost of risk

	2021	1Q21
IBK CoR	~2%	1.8%
Below pre COVID-19 levels		

Efficiency

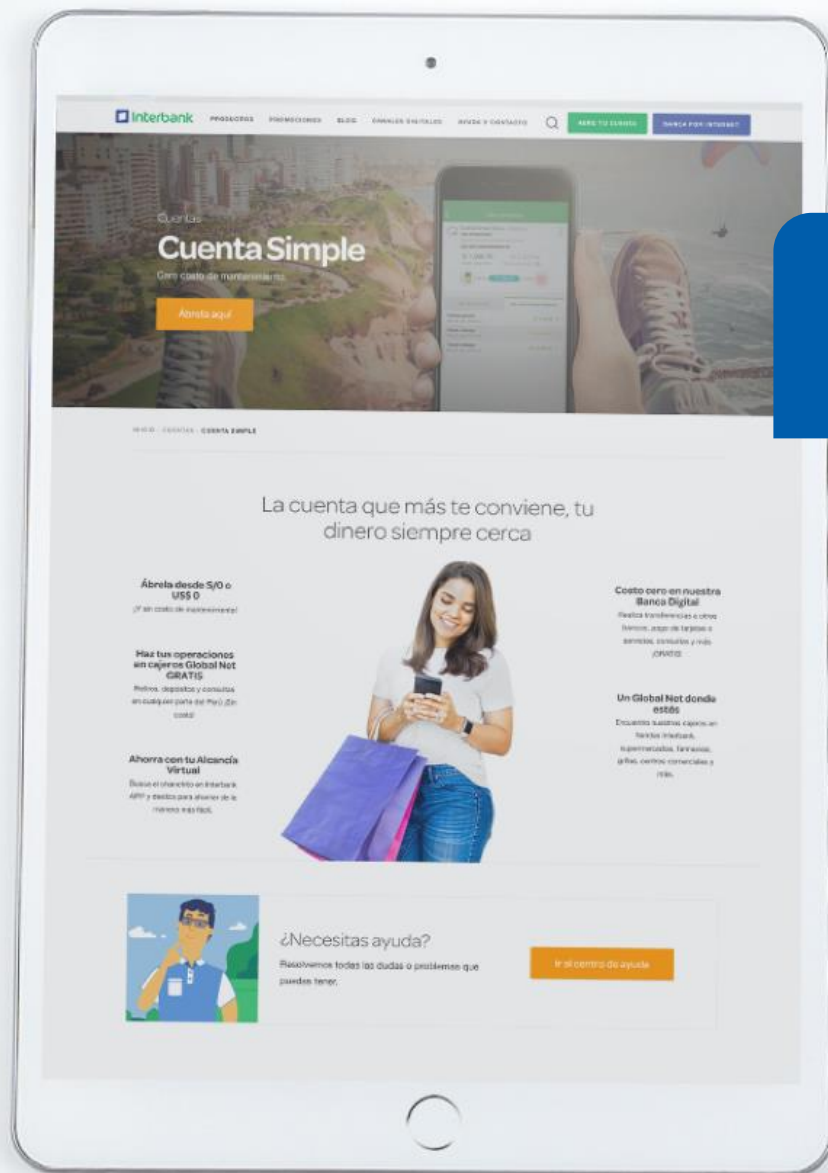
	2021	1Q21
Efficiency ratio (IFS)	35% - 37%	30%
Continued focus on efficiency		

Highlights



01. Distinctive platform to benefit from growth potential
02. Outstanding track record of sustainable growth and high profitability
03. Unique culture and commitment to ESG

Highlights



01.

Distinctive platform to benefit from growth potential

02.

Outstanding track record of sustainable growth and high profitability

03.

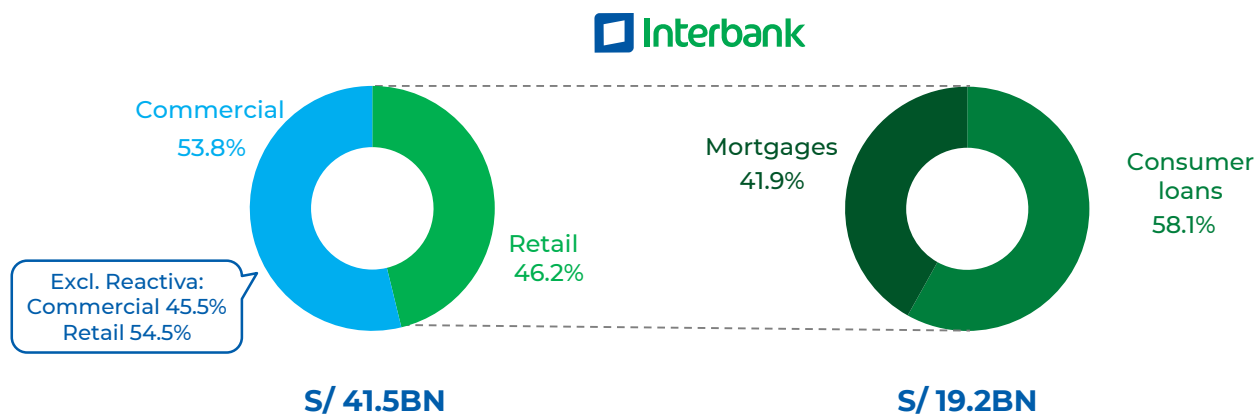
Unique culture and commitment to ESG

Rebalanced loan portfolio due to Reactiva Peru

Interbank

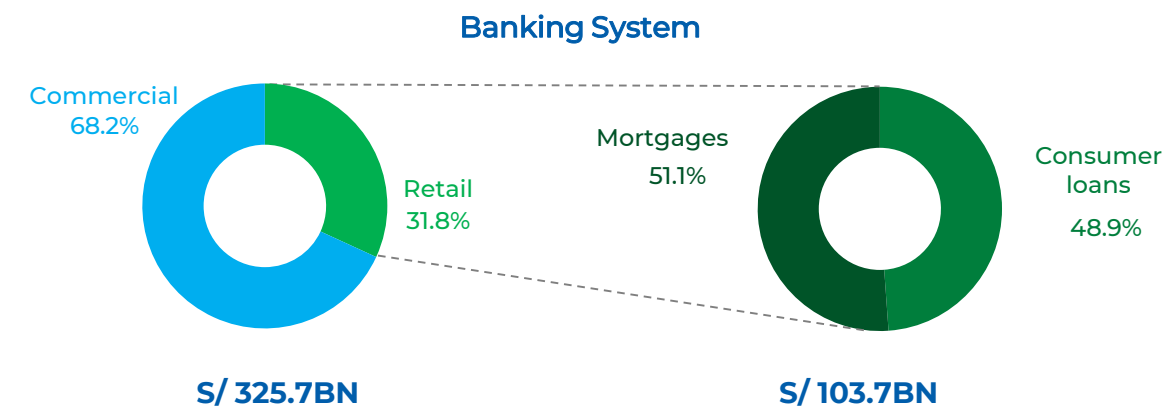
Distinctive loan breakdown...

Gross loans breakdown (as of March 2021)



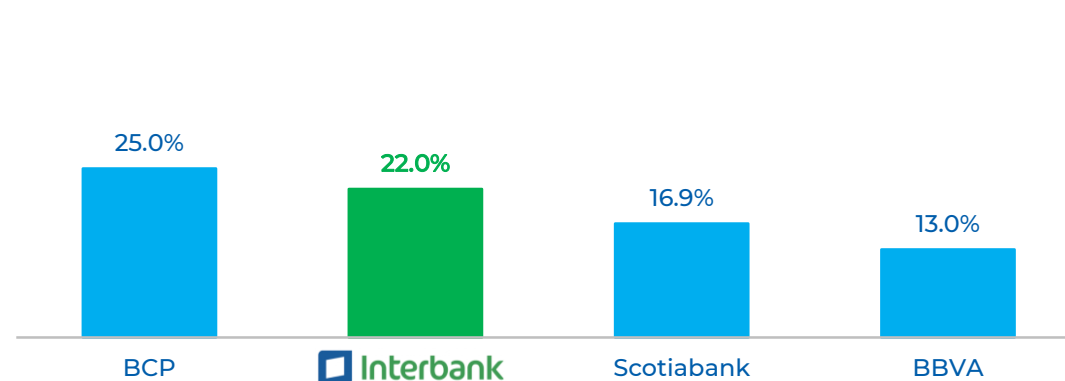
...when compared to the banking system

Gross loans breakdown (as of March 2021)



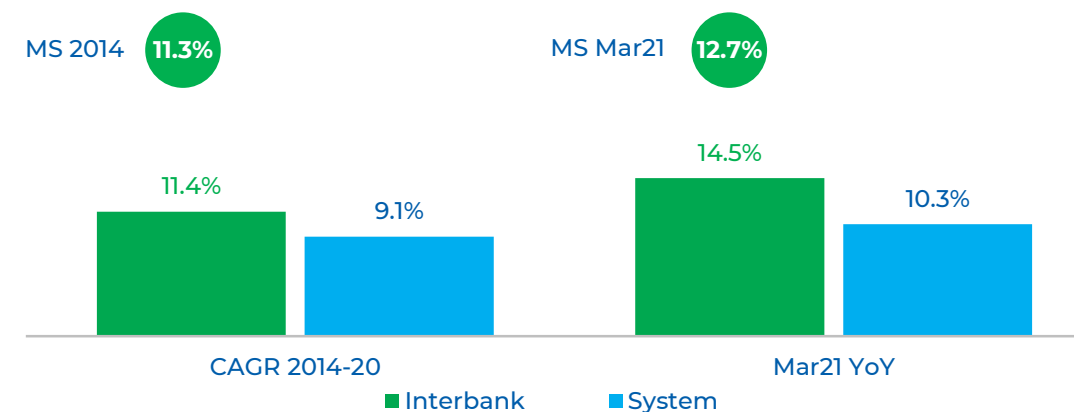
Leading position in consumer loans ⁽¹⁾

Market share (as of March 2021)



Outgrowing the overall banking system

Total gross loans growth evolution



Source: SBS as of March 2021.

Note: Under Peruvian SBS GAAP. Banks include international branches.

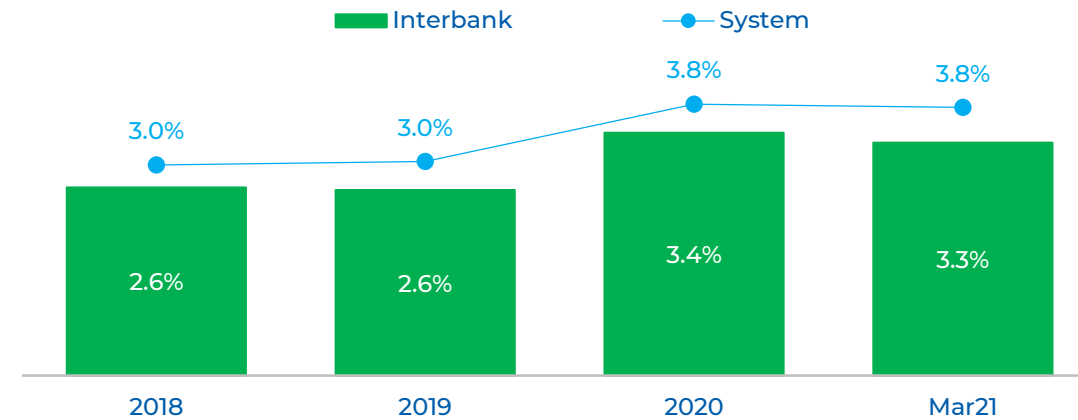
1) Consumer loans do not include mortgage loans.

Solid risk management capabilities

Interbank

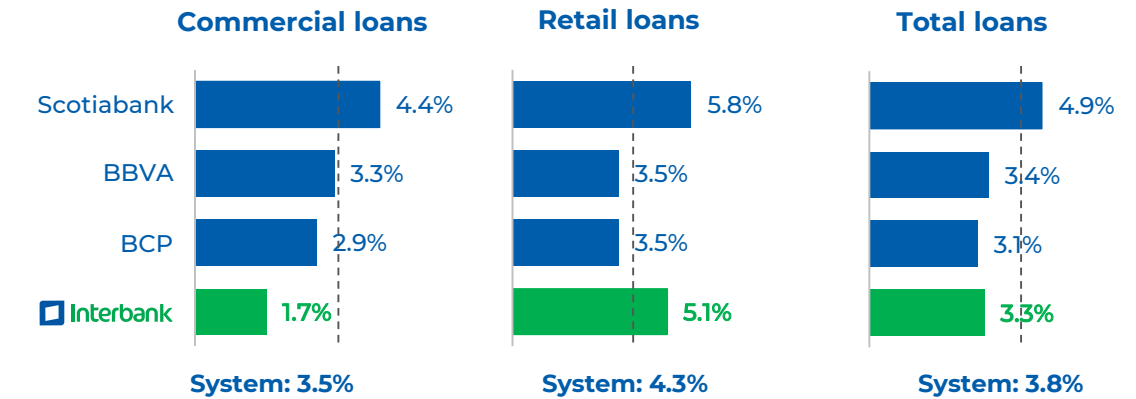
Better asset quality than the system despite focus on retail

PDL ratio evolution



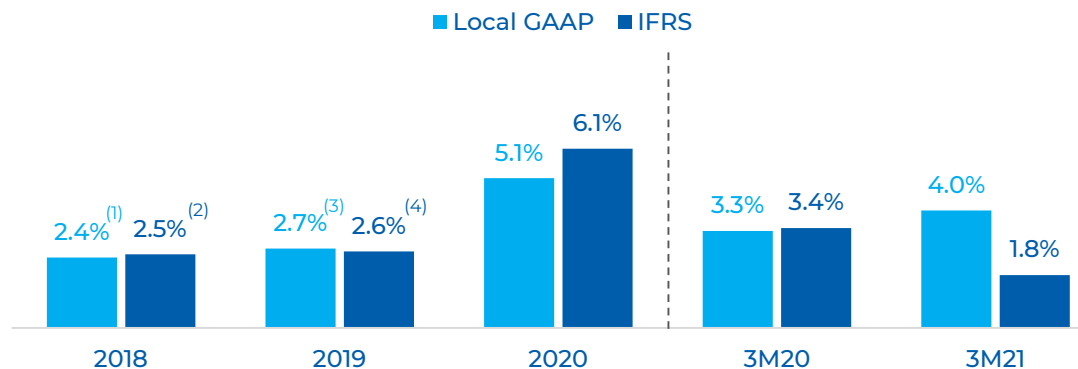
Balanced asset quality among businesses

PDL ratio as of March 2021



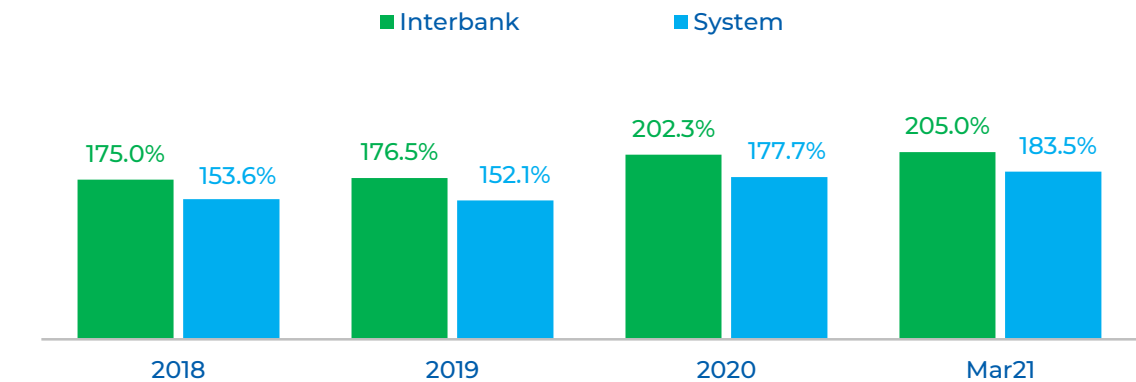
Adequate provisioning level...

Cost of risk (Provision expense as % of average total loans)



...results in strong coverage ratio

Coverage ratio ⁽⁵⁾ evolution



Source: SBS and Company information as of March 2021.

1) Cost of risk excluding the effect of voluntary provisions for S/ 100.0 million to cover potential risks related to the construction sector, net of a release of S/ 30.0 million. Including these items, cost of risk was 2.7% in 2018.

2) Cost of risk excluding the effect of a reversion of construction sector provisions for S/ 83.0 million in 2018. Including this item, cost of risk was 2.2% in such period.

3) Cost of risk excluding the effect of a release of S/ 15.4 million of voluntary provisions to cover potential risks related to the construction sector in 2019. Including this item, cost of risk remained at 2.7% in such period.

4) Cost of risk excluding the effect of a reversion of payroll deduction loan provisions for S/ 38.8 million and a reversion of loan loss provisions for S/ 104.1 million, both in 2019. Including this item, cost of risk was 2.2% in period.

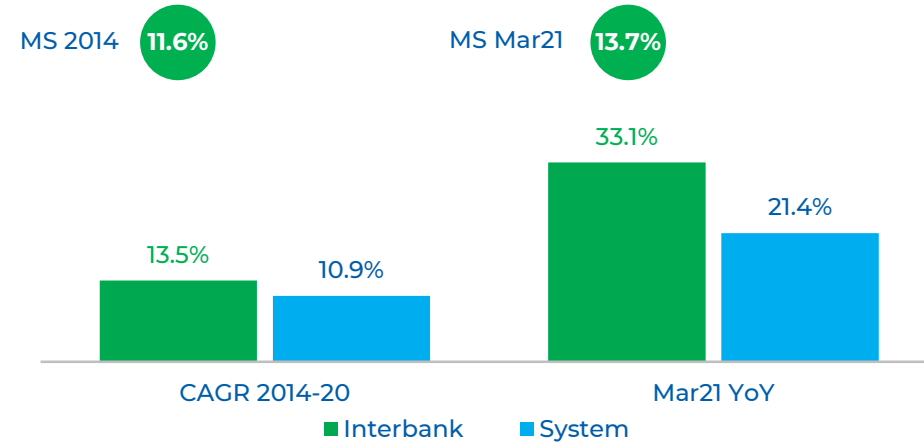
5) Defined as allowance for loan losses as a percentage of past-due loans.

Diversified funding base with strength in retail deposits

Interbank

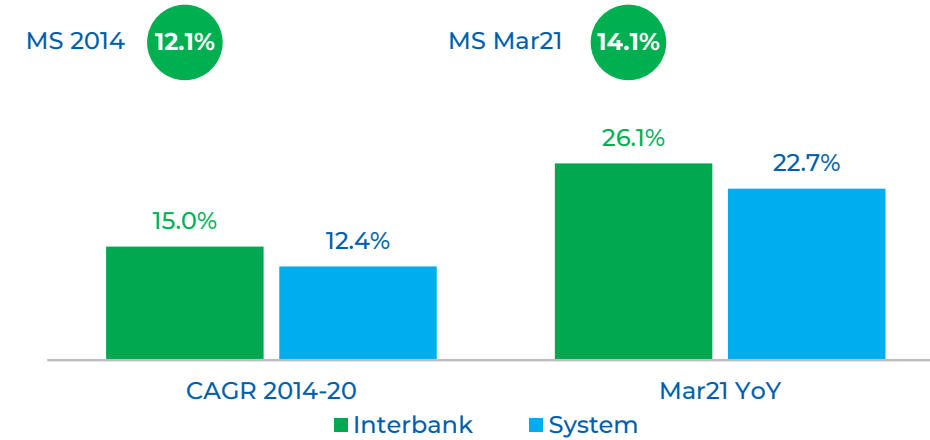
Consistently delivering higher deposit growth than the system

Total deposits growth evolution



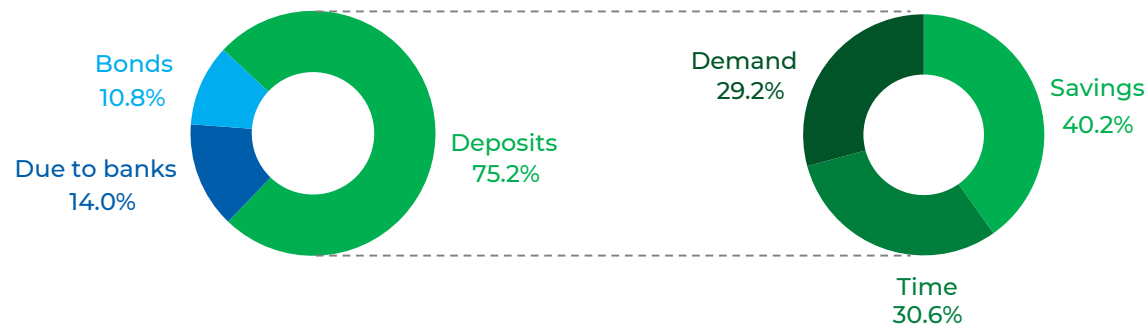
A growing retail deposit-gathering franchise

Total retail deposits growth evolution



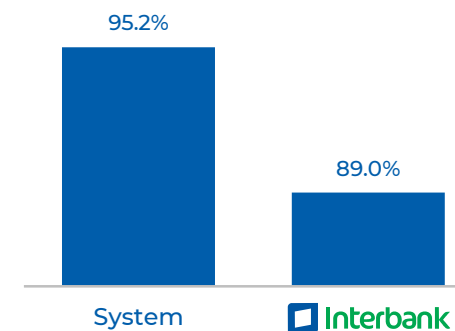
Significant deposits base

Funding base breakdown (as of March 2021)

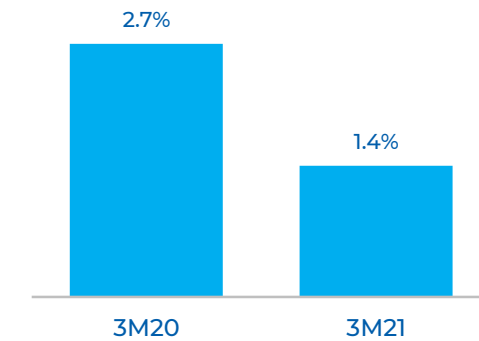


Solid loan to deposit ratio and decreasing cost of funds

Loan to deposit ratio
(as of Mar21)



Cost of funds

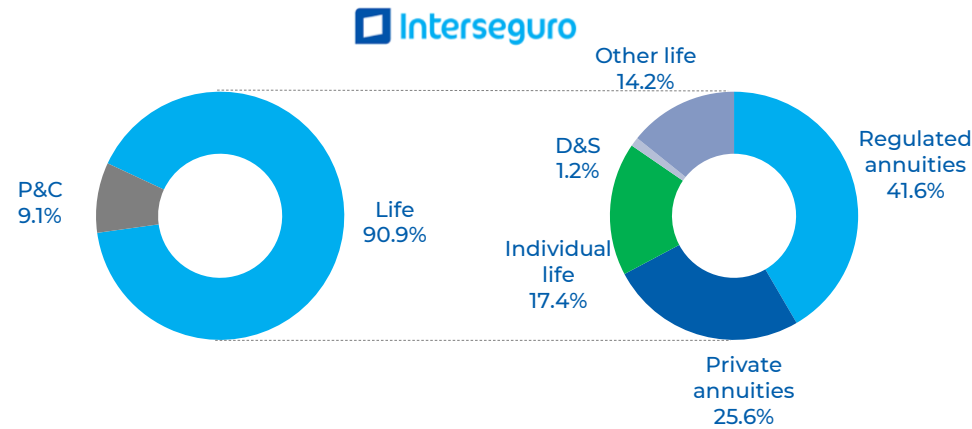


Key player in Peru's life insurance business

Interseguro

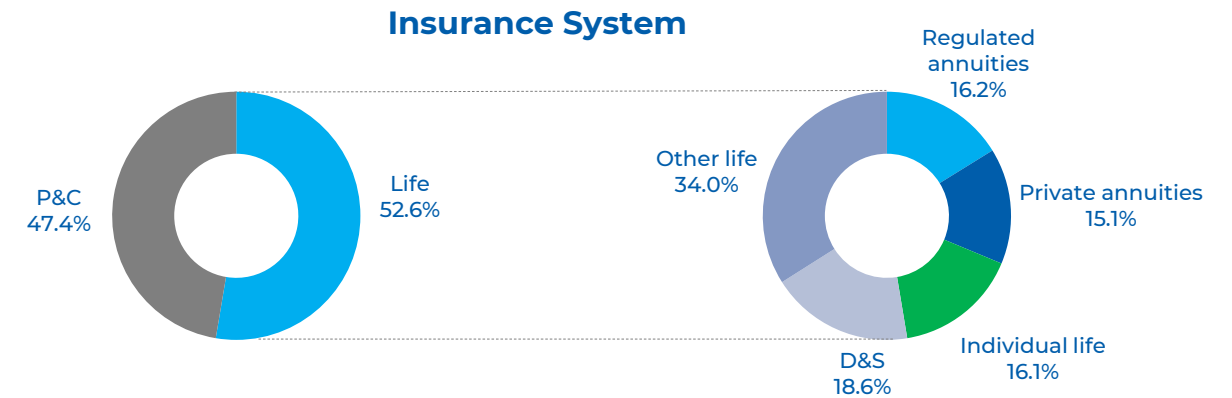
Strategic focus on life insurance...

Insurance premiums and collections breakdown (as of March 2021)



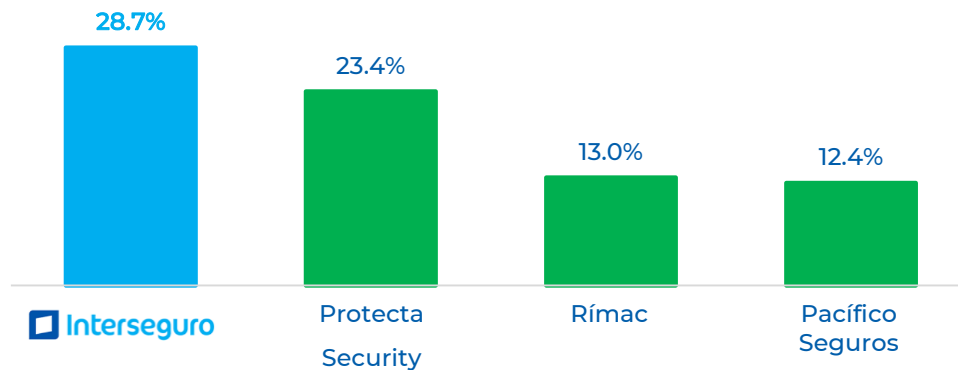
... when compared to the insurance system

Insurance premiums and collections breakdown (as of March 2021)



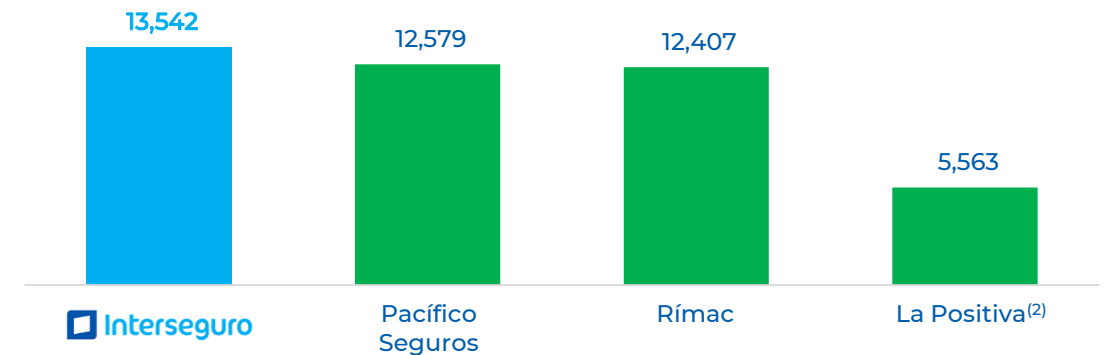
Market leader in annuities

Annuities market share as of March 2021⁽¹⁾



Largest investment portfolio in Peruvian insurance system

Investment Portfolio as of March 2021 – Local GAAP (S/ mm)



Source: SBS as of March 2021.

1) Excluding private annuities.

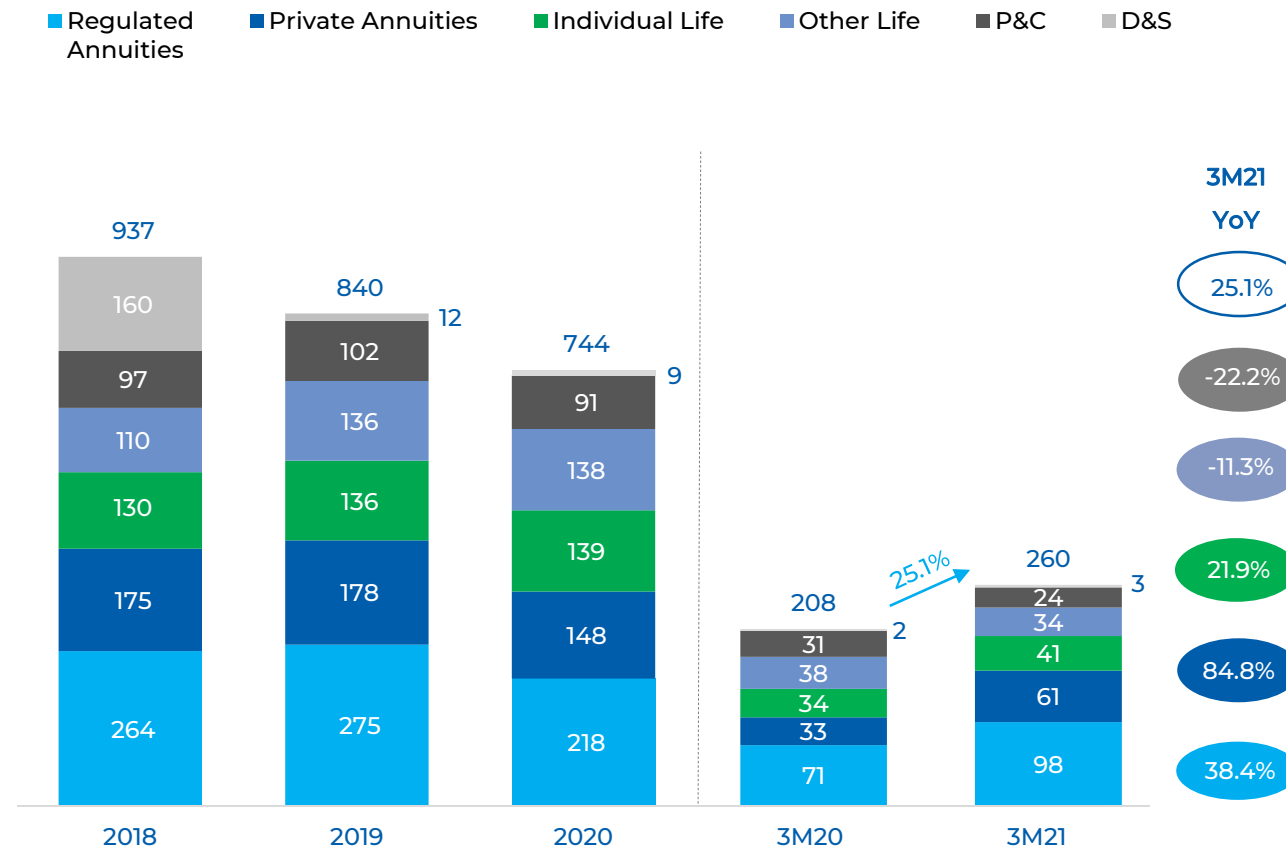
2) Consolidates La Positiva and La Positiva Vida.

Annuities leading recovery in premiums

Interseguro

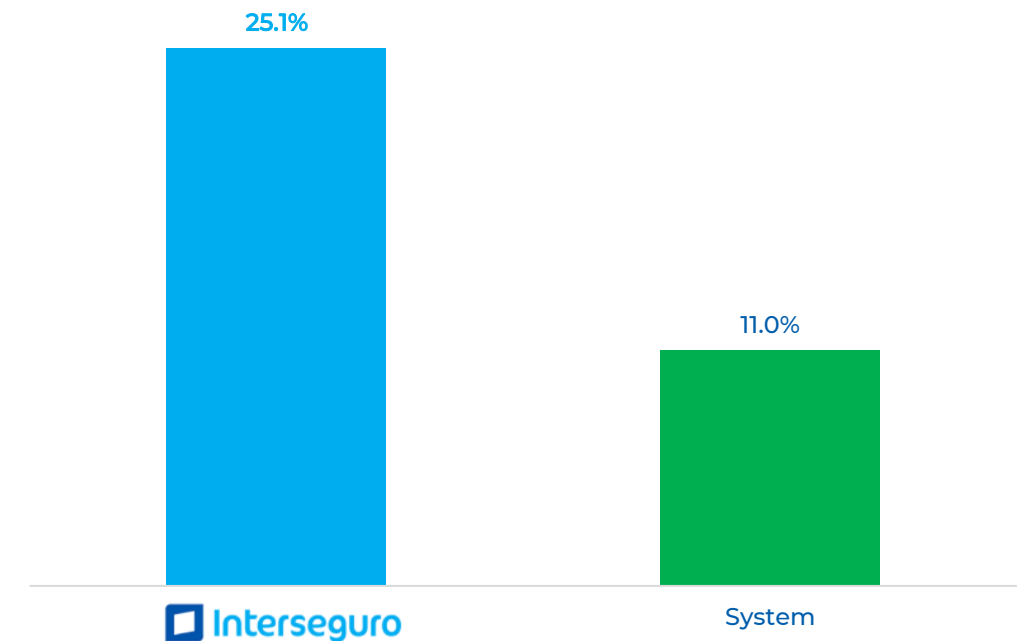
Introduction of new products to continue diversifying

Gross premiums and collections by business unit (S/ mm)



Outgrowing the overall insurance industry

YoY growth in premiums (as of March 2021)



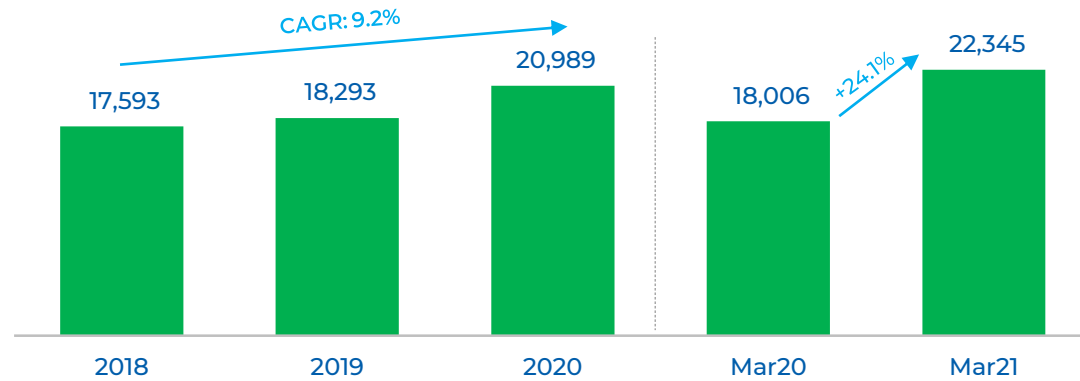
Source: SBS and Company information as of March 2021.

Resilient wealth management business

Inteligo

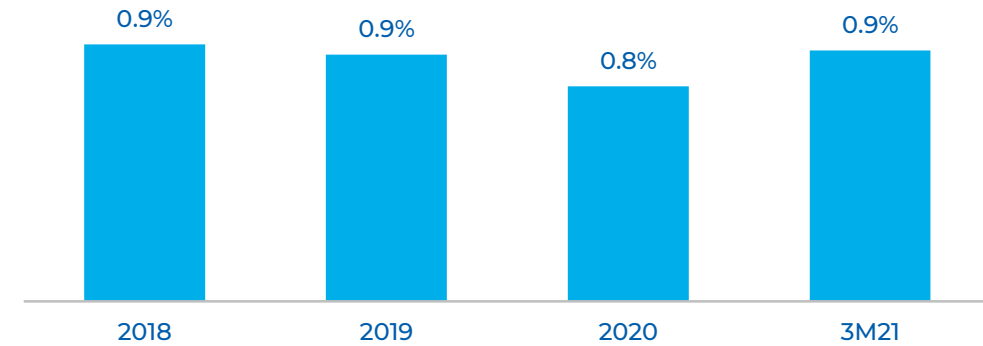
Positive trend in AUM growth

Inteligo Group AUM (S/ mm)



Solid fee generation due to client mix

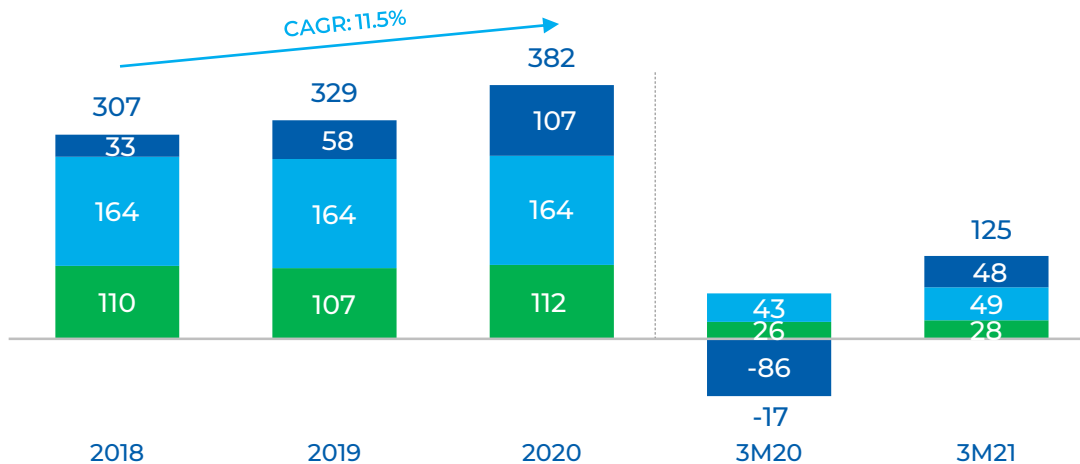
Fees / Avg. AUM



Strong core revenue generation

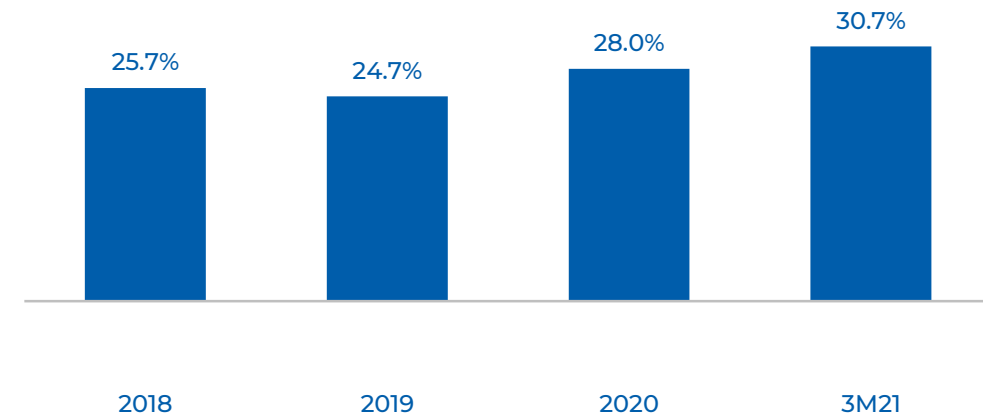
S/ mm

■ Net Interest Income ■ Net Fee Income ■ Other Income



High profitability

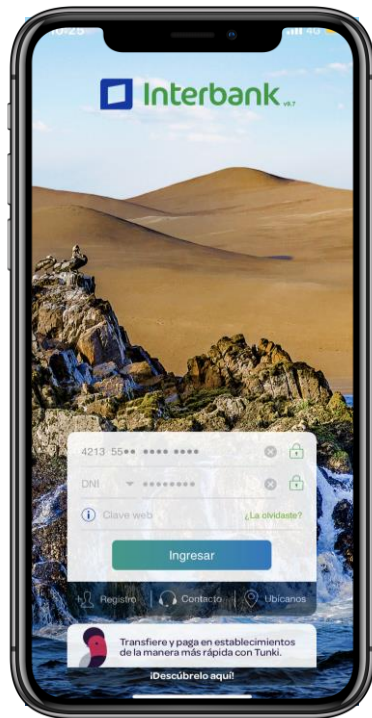
ROE



Our strategy is based on digital and analytics

We have built an scalable digital platform...

... leveraging advanced analytics



Increasing levels of **adoption**
and **customer satisfaction**

Digital sales and new
customer **acquisition**

Developing **new businesses**

More and better models

- Predictive and prescriptive models to improve effectiveness
- Machine learning and deep learning






Faster time to market

- Efficient execution with cloud processing
- Clean, consistent and traceable data

Efficiency as our guiding principle to deal with the adverse environment

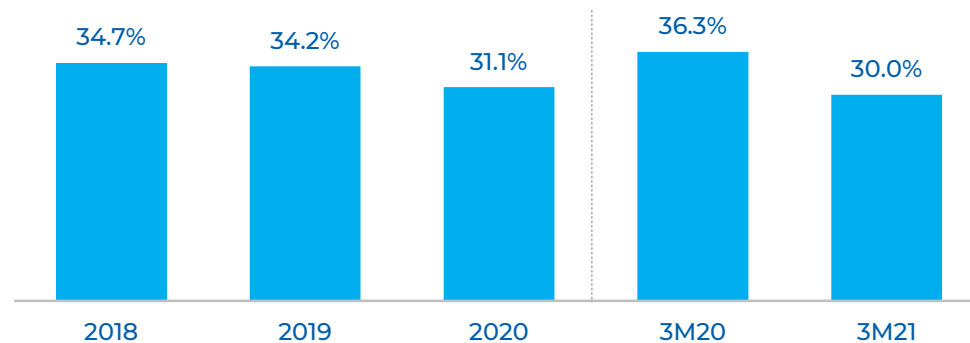
Optimizing our distribution channels

Units

	2018	Apr21	% Change
 Financial stores	270	204	-24%
 ATMs	1,975	1,595	-19%
 Correspondent agents	2,506	3,305	+32%
 Sales force	1,002	1,004	+0%
 Call center agents	677	326	-52%

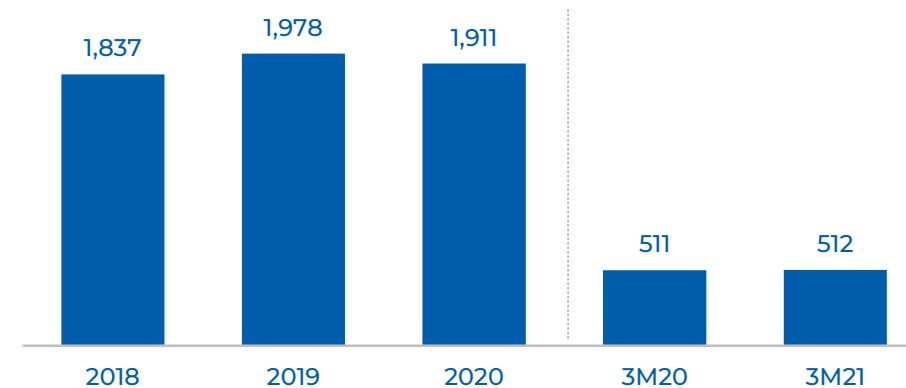
Focus on efficiency ratio

Efficiency ratio ⁽¹⁾



Disciplined cost control helps efficiency

Other expenses (\$/ mm)



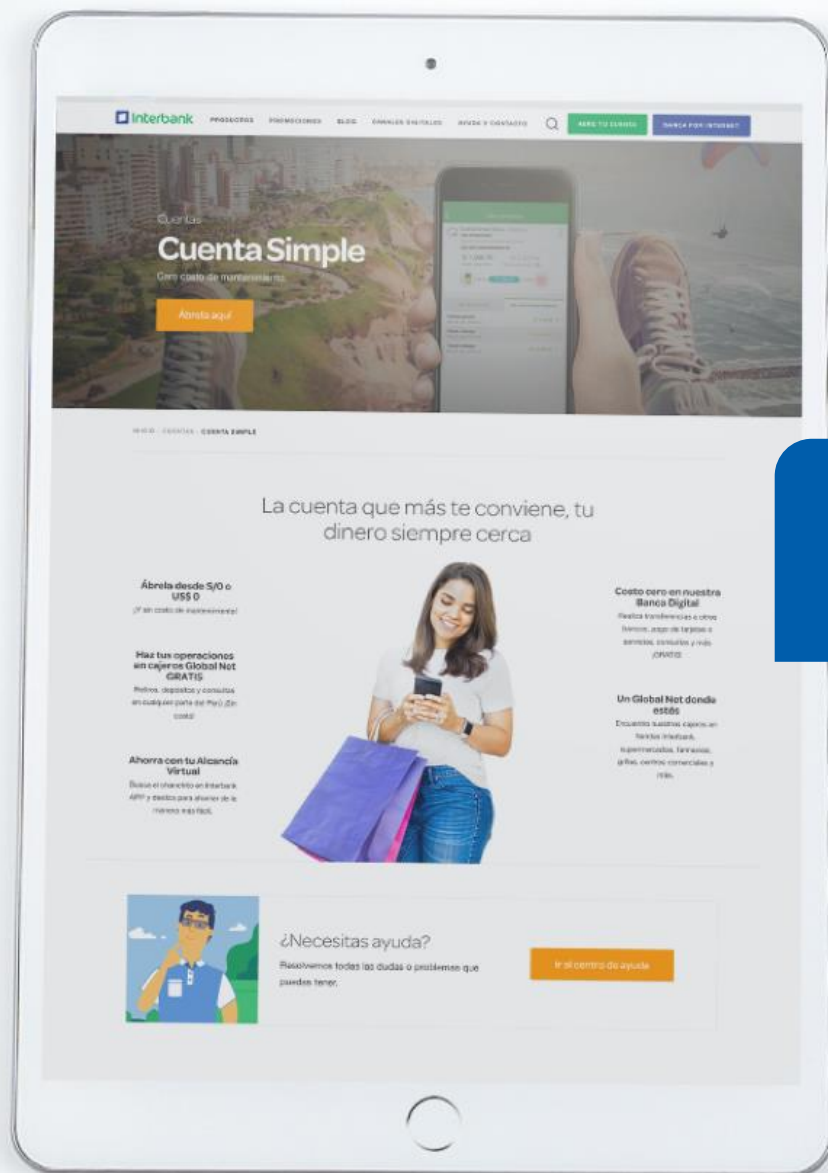
Main actions and impacts

- **Branch rationalization program** started in 2016, representing a 30% reduction in number of branches from its peak level
- Specific **cost containment programs** implemented across all IFS' subsidiaries
- Lower expenses related to the **reduced use of office spaces**
- Variable costs likely to increase as the level of activity continues to recover and **investments in digital alliances** start to materialize

Source: Company information as of March 2021.

1) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income + Net premiums earned). Efficiency ratio excludes (i) the aggregate negative effect of new mortality tables in our insurance segment for \$/144.8 million in 2018, (ii) the one-off impact of a Liability Management transaction in our banking segment for \$/42.3 million in 2019, and (iii) the one-off impact from the modification of contractual cash flows due to the loan rescheduling schemes offered to customers affected by the COVID-19 pandemic in our banking segment for \$/185.0 million in 2020. Including these effects, efficiency ratio was 35.7%, 34.4% and 32.2% in 2018, 2019 and 2020, respectively.

Highlights



01. Distinctive platform to benefit from growth potential

02.

Outstanding track record of sustainable growth and high profitability

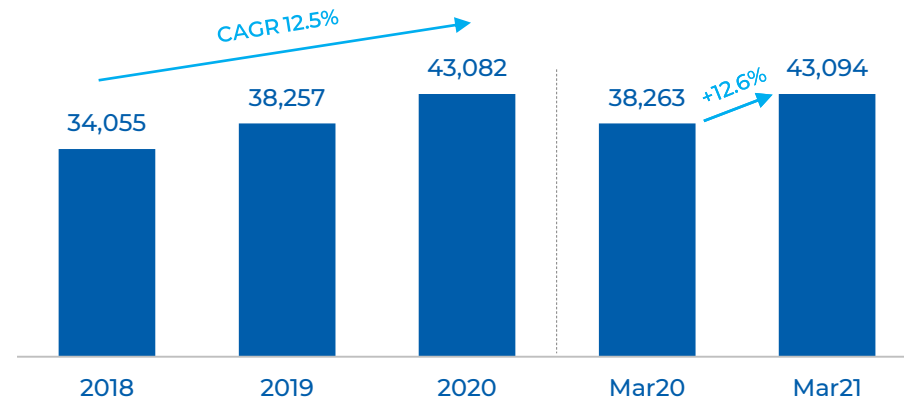
03.

Unique culture and commitment to ESG

Sustained assets growth supported by appropriate funding IFS

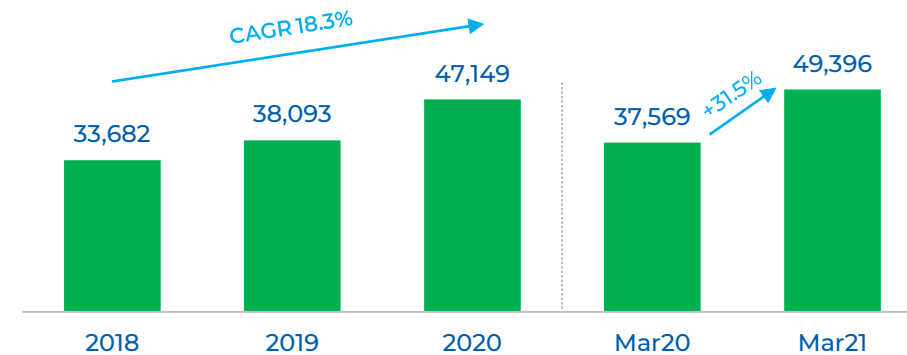
Total gross loans

S/ mm



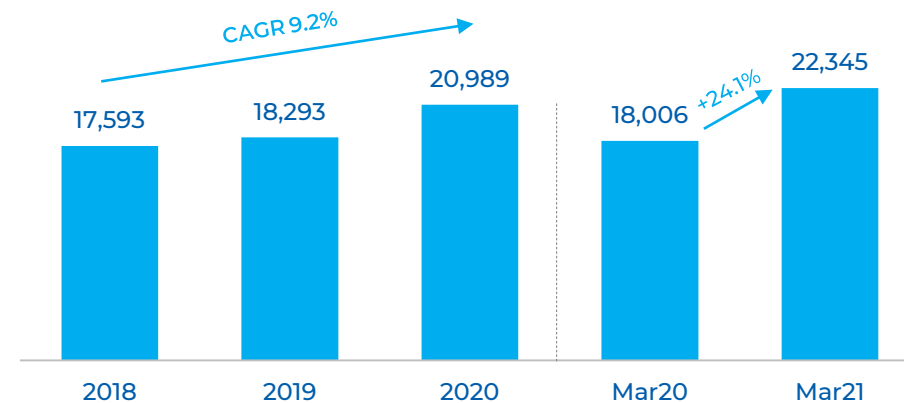
Total deposits

S/ mm



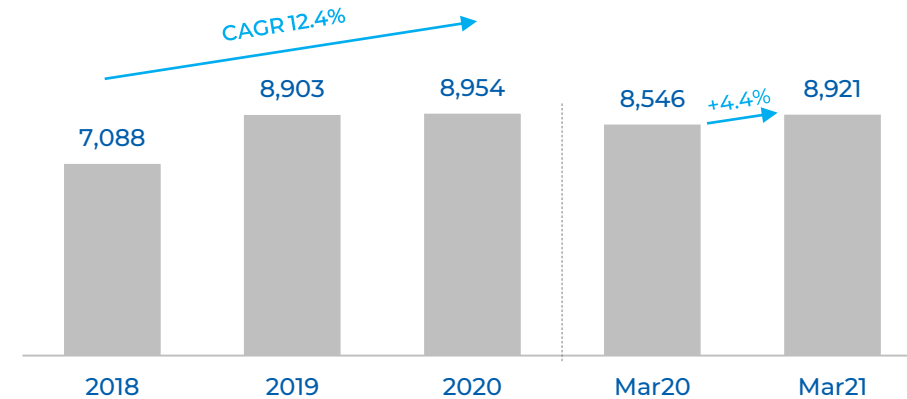
AUM evolution

S/ mm



Net shareholders' equity

S/ mm

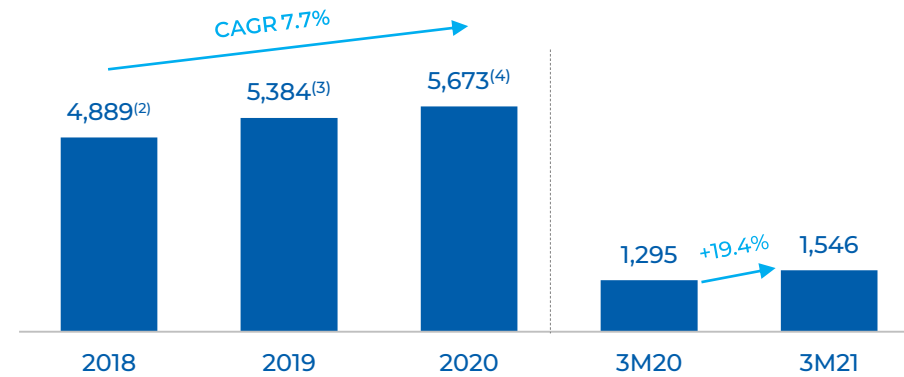


Growth in total revenues despite pressure on NIM

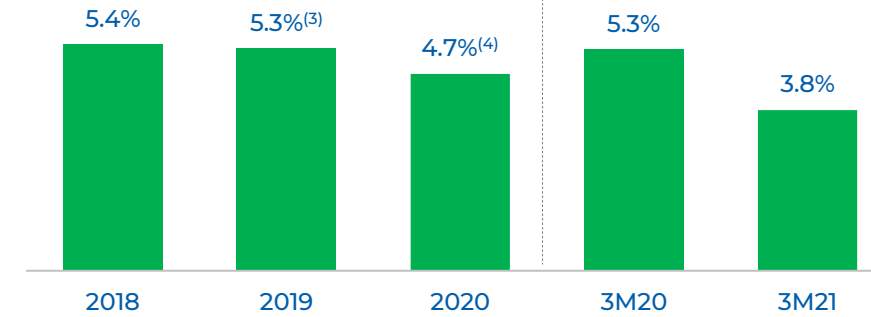
IFS

Total revenues ⁽¹⁾

S/ mm

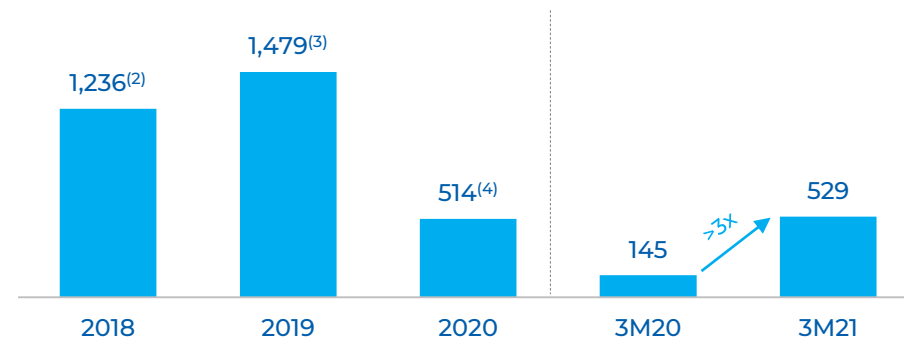


NIM

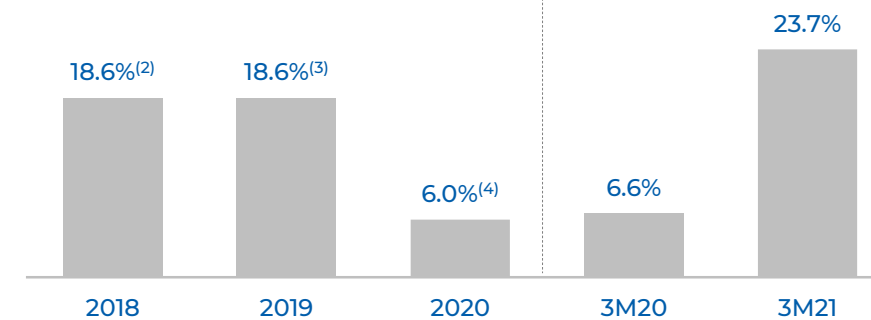


Net profit

S/ mm



ROAE



Source: Company information as of March 2021.

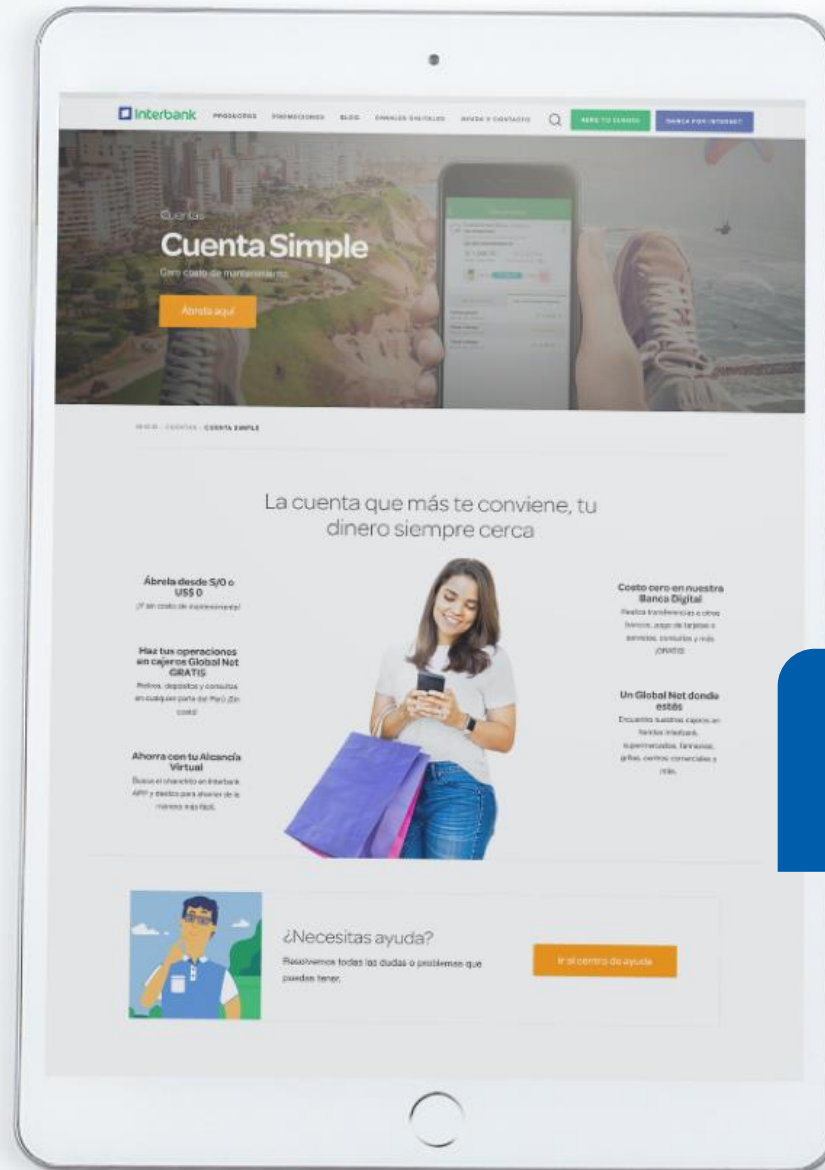
1) Total revenues calculated as the sum of net interest income, fee income from financial services, other income and net premiums earned.

2) Excluding the aggregate negative effect of new mortality tables in our insurance segment for S/ 144.8 million in 2018.

3) Excluding the one-off impact of a Liability Management transaction in our banking segment for S/ 42.3 million, or S/ 29.0 million after taxes in 2019.

4) Excluding the impact from the modification of contractual cash flows due to the loan rescheduling schemes offered to customers affected by the COVID-19 pandemic in our banking segment for S/ 185.0 million or S/ 130.4 million after taxes in 2020.

Highlights



01. Distinctive platform to benefit from growth potential

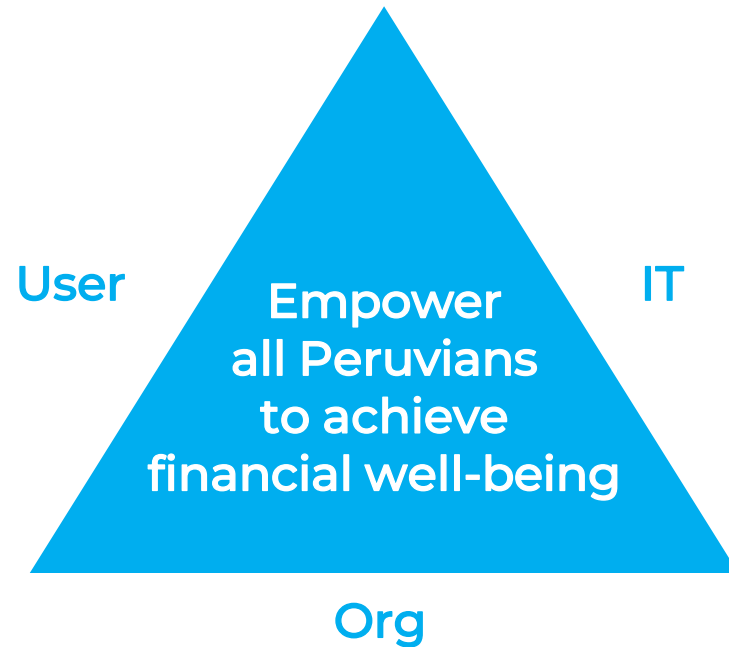
02. Outstanding track record of sustainable growth and high profitability

03.

Unique culture and commitment to ESG

Evolving cultural transformation

Comprehensive transformational approach



More than 100 teams working with agile framework

Innovation Labs



New initiatives



A “Great Place to Work” with a distinctive culture and strong sense of achievement for new talent

Los Mejores
Lugares
para Trabajar™

Great
Place
To
Work®

PERÚ
2020



Mejores Lugares
Para Trabajar™

Mujeres

Great
Place
To
Work®

PERÚ
2020

Mejores Lugares
para Trabajar™

Millennials

Great
Place
To
Work®

PERÚ
2020

Mejores Lugares
para Trabajar™

Diversidad e Inclusión

Great
Place
To
Work®

PERÚ
2020

Our commitment to fostering a performance-based culture is demonstrated by being ranked among the top Peruvian and Latin American companies



Top 20 in Peru
for the past 19 years

#8 in Latin America
in 2020

#2 in Peru
in 2020

#6 for women in Peru
in 2020

#4 for millennials in Peru
in 2020

#6 for diversity and inclusion
in Peru
in 2020



Top 10 in Peru
2011 - 2019

#20 for women in Peru
In 2020



Top 15 in Peru
2011 - 2019

Strong corporate governance

Board of Directors



Carlos Rodríguez-Pastor
Chairman



Felipe Morris
Director



Fernando Zavala
Director



Alfonso Bustamante
Independent Director



Cayetana Aljovín
Independent Director



Guillermo Martínez
Independent Director



Hugo Santa María
Independent Director

BOD with majority of independent members

- ✓ IFS: 4 out of 7

Strong corporate governance

- ✓ Highly supervised related party exposure, well below regulatory limits
- ✓ Governance in accordance with NYSE and SEC
- ✓ Member of the Peruvian IBGC ⁽¹⁾, an index of the 9 companies with recognized corporate governance in Peru

Committed to a vision of sustainability

E (Environmental)

Operational eco-efficiency and waste management⁽¹⁾



31 Tons less paper



Waste Electric and Electronic Equipment

260 kg recycled WEEE (Interbank)



6 Tons recycled paper and plastic (Interseguro)



100% recycled toner (Interbank & Inteligo)

S (Social)

Community; Diversity, Equity and Inclusion



Strategic alliances



Women diversity

60% women at IFS

50% women leadership:

InWomen program (64 leaders)



Top 3 in Peru
Top 10 in LatAm

G (Governance)

Corporate governance, Ethics and integrity



Board of directors

4 out of 7 independent directors

Specialized committees
SEC/NYSE standards



Highly supervised related party exposure



Compliance, Ethics, AML and Anticorruption



Third party whistleblower

Committed to a vision of sustainability

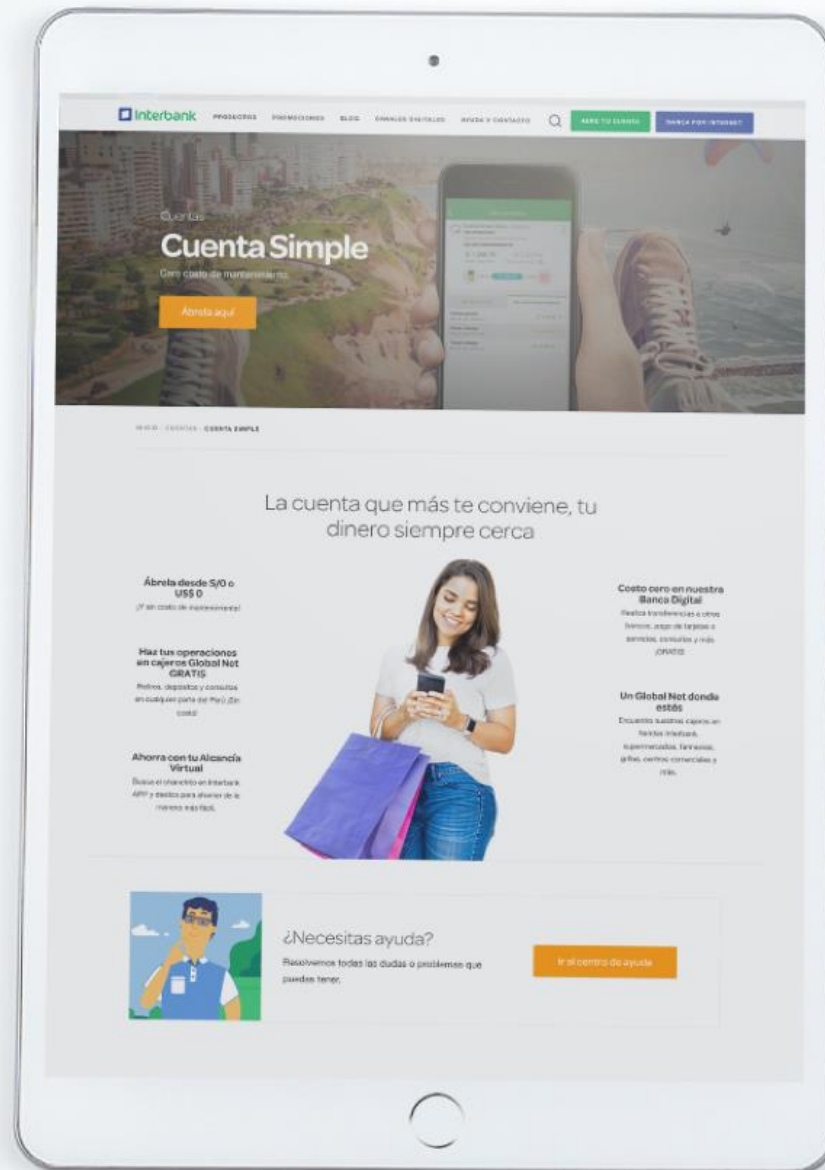
At Interbank, we published our 2020 Sustainability Report where we outlined the actions taken throughout the year in order to achieve our vision of sustainability

Aspiration

To be a responsible and sustainable financial platform that contributes to the country's development, acting with respect, integrity and vision for the future in everything we do



Highlights



01. Distinctive platform to benefit from growth potential
02. Outstanding track record of sustainable growth and high profitability
03. Unique culture and commitment to ESG



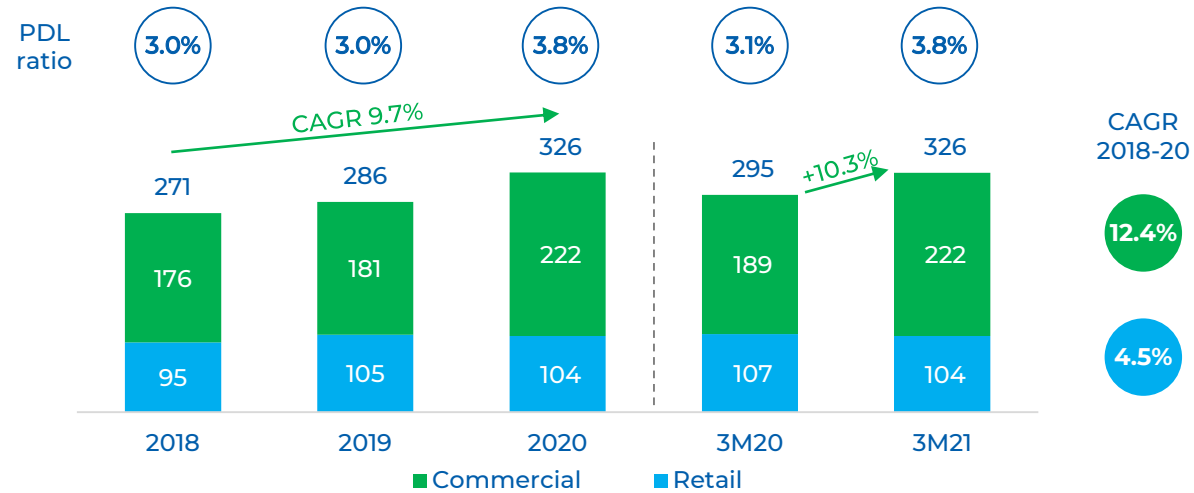
 Intercorp Financial Services

Appendix

Resilient financial system

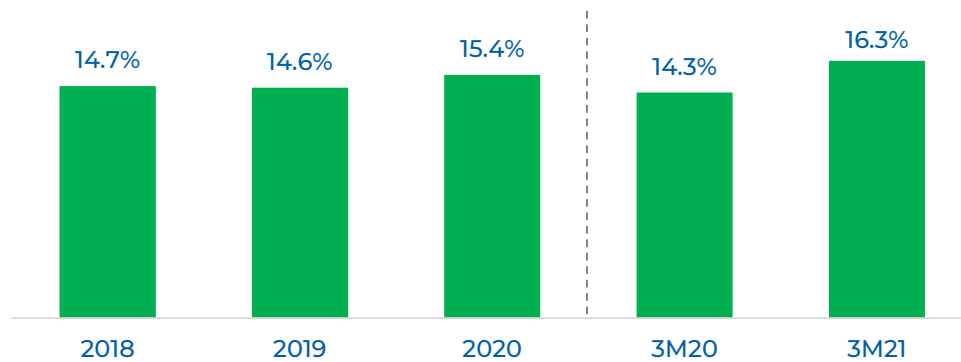
Gross loans growth and asset quality

Banking system gross loans (S/ bn)



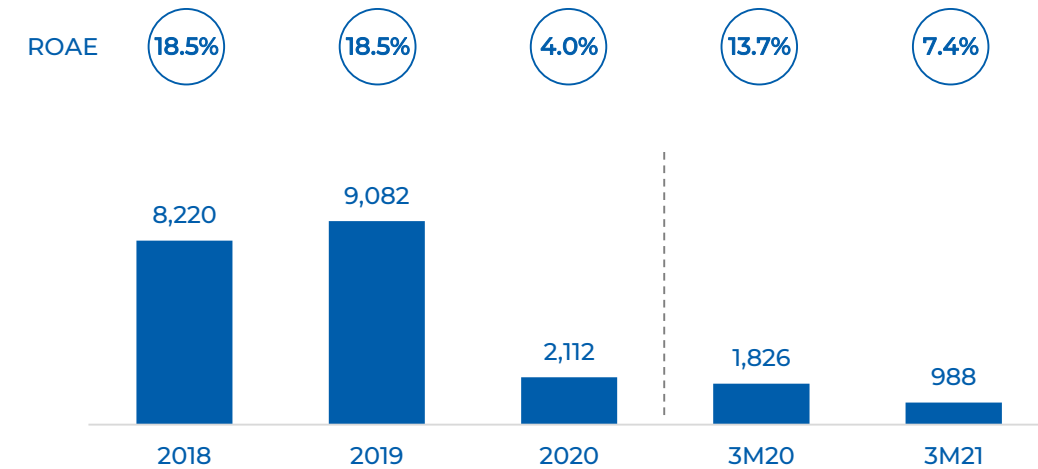
Solid total capital evolution

Banking system total capital ratio



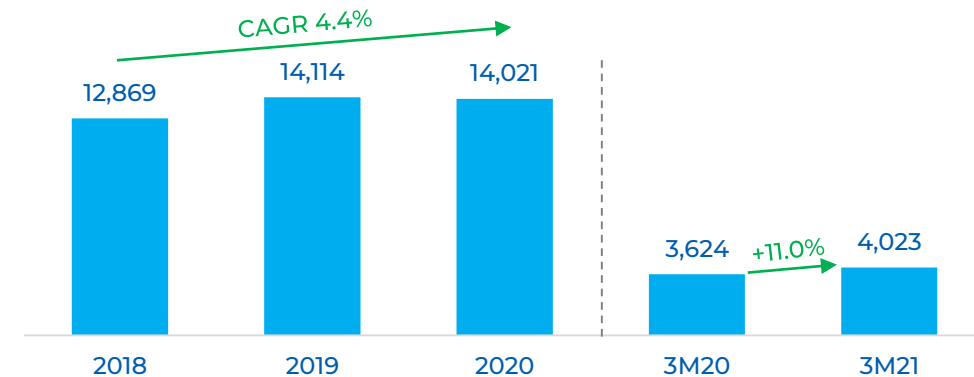
Sustained profitability, yet affected by COVID-19

Banking system net profit (S/ mm)



Sound Insurance premiums growth

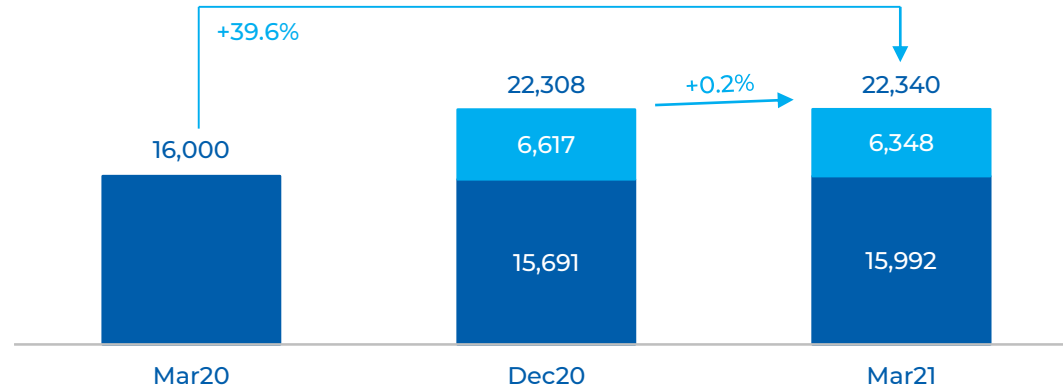
Insurance industry total premiums (S/ mm)



Reactiva Peru Program as an opportunity to gain relevance in the mid-sized and SME segments

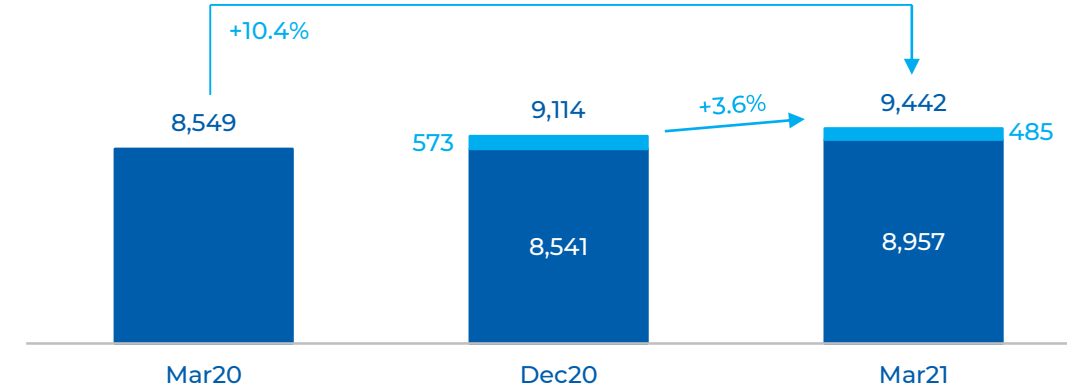
Commercial loans

S/ million, Local GAAP



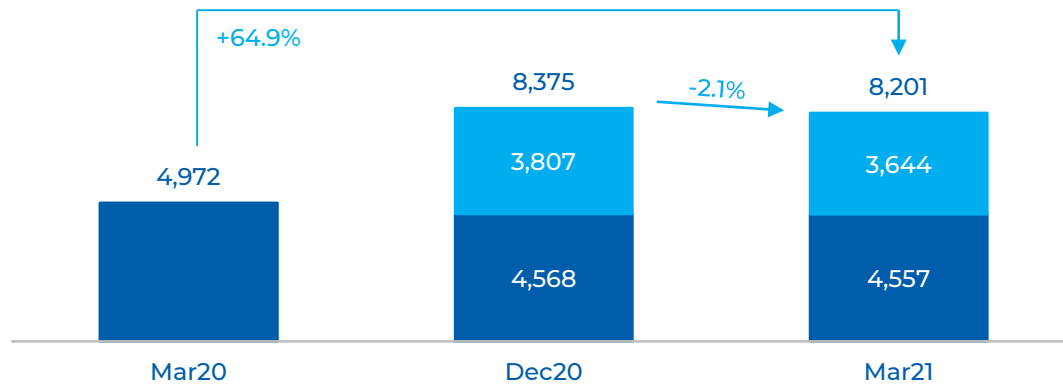
Corporate loans

S/ million, Local GAAP



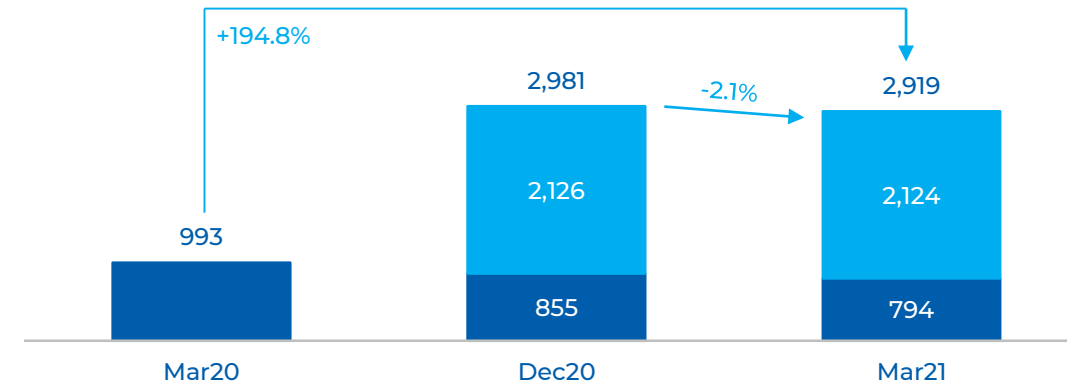
Mid-sized loans

S/ million, Local GAAP



SME loans

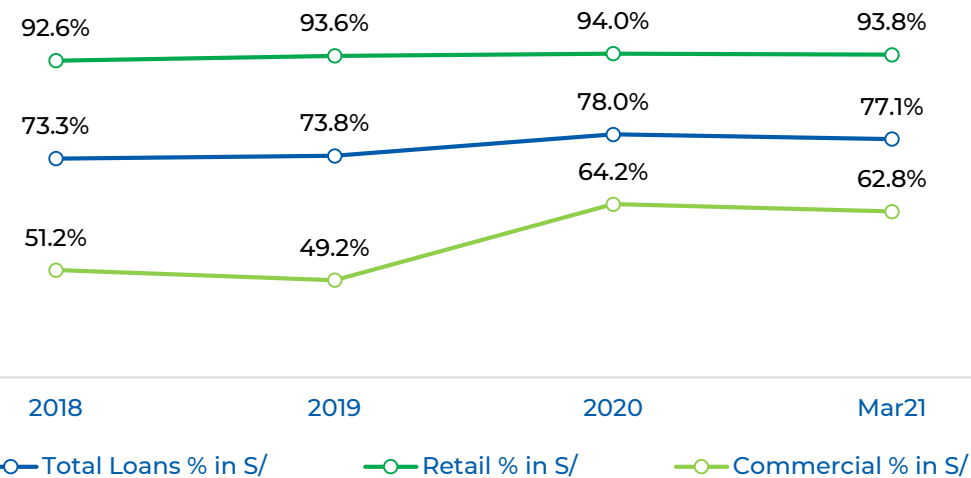
S/ million, Local GAAP



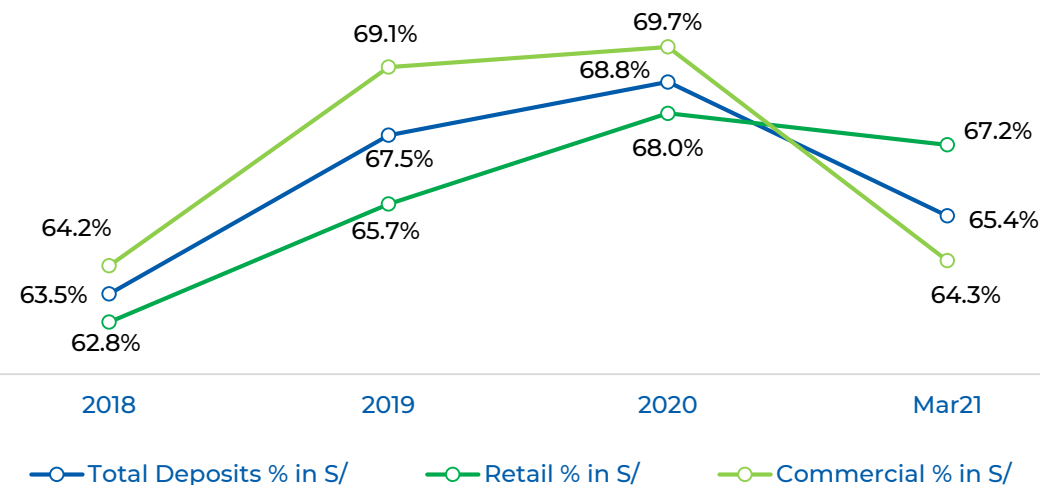
■ Reactiva Peru

Interbank has a healthy and balanced currency mix

Gross Loans by segment & percentage in S/

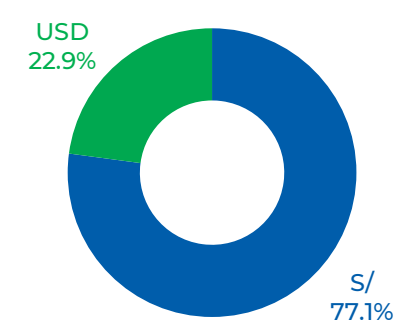


Deposits by segment & percentage in S/



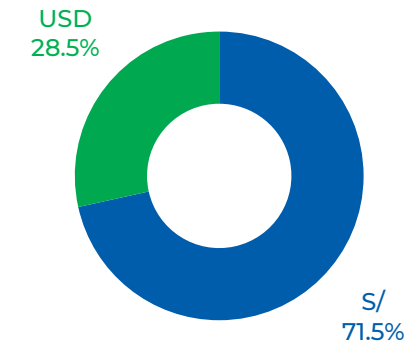
Currency mix 1Q21

Gross Loans



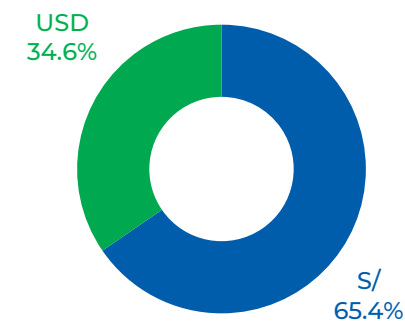
System's loans % in S/: 74.4%

Total Assets



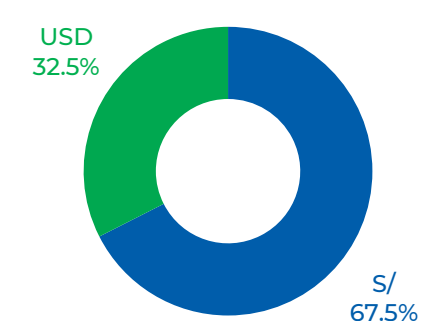
System's total assets % in S/: 68.1%

Deposits



System's deposits % in S/: 60.0%

Liabilities + Equity



System's liab. + equity % in S/: 65.7%

IFS income statement – IFRS

<i>Income Statement (\$/ mm)</i>	2018	2019	2020	3M20	3M21	% chg '20/'19	% chg 3M21/3M20
Interest and similar income	4,321.3	4,847.2	4,665.0	1,248.2	1,085.7	(3.8%)	(13.0%)
Interest and similar expenses	(1,177.3)	(1,424.0)	(1,192.3)	(338.1)	(251.8)	(16.3%)	(25.5%)
= Net interest and similar income	3,144.0	3,423.3	3,472.7	910.1	833.9	1.4%	(8.4%)
Impairment loss on loans, net of recoveries	(660.1)	(750.8)	(2,393.9)	(312.6)	(189.0)	n.m.	(39.5%)
Recovery (loss) due to impairment of financial investments	13.1	(6.8)	(32.9)	(40.5)	47.2	n.m.	n.m.
= Net interest and similar income after impairment loss	2,497.0	2,665.7	1,045.8	557.0	692.1	(60.8%)	24.3%
Fee income from financial, net	874.4	925.9	723.5	220.3	201.3	(21.9%)	(8.6%)
Other income	408.7	592.1	776.7	39.3	387.7	31.2%	n.m.
Insurance premiums and claims							
Net premiums	681.8	689.3	615.8	178.2	211.9	(10.7%)	18.9%
Adjustment of technical reserves	(362.2)	(268.7)	(100.8)	(52.9)	(88.9)	(62.5%)	68.1%
Net claims and benefits incurred for life insurance contracts and	(720.3)	(700.3)	(794.1)	(186.1)	(240.9)	13.4%	29.5%
= Total net premiums earned minus claims and benefits	(400.8)	(279.6)	(279.1)	(60.8)	(117.9)	(0.2%)	94.0%
Other expenses	(1,837.5)	(1,978.3)	(1,910.7)	(511.2)	(512.0)	(3.4%)	0.2%
= Income before translation result and income tax	1,541.9	1,925.7	356.3	244.6	651.0	(81.5%)	n.m.
Translation result	(35.0)	17.8	(45.7)	(23.9)	(30.6)	n.m.	28.2%
Income tax	(415.5)	(493.3)	72.9	(75.8)	(91.7)	n.m.	20.9%
Net profit for the period	1,091.4	1,450.1	383.5	144.9	528.7	(73.6%)	n.m.
Attributable to:							
IFS' shareholders	1,084.3	1,441.3	383.3	143.4	526.3	(73.4%)	n.m.
Non-controlling interest	7.1	8.9	0.3	1.5	2.5	(96.7%)	61.8%

IFS balance sheet – IFRS

<i>Balance Sheet (\$/ mm)</i>	2018	2019	2020	3M20	3M21	% chg '20/'19	% chg 3M21/3M20
Cash and due from banks	8,380.4	11,128.9	18,765.5	11,583.3	19,260.5	68.6%	66.3%
Inter-bank funds	495.0	85.0	18.1	150.0	0.0	(78.7%)	(100.0%)
Financial investments	17,629.4	19,072.7	24,277.1	18,634.9	24,678.8	27.3%	32.4%
Loans, net of unearned interest	34,325.7	38,531.6	43,504.3	38,556.6	43,491.4	12.9%	12.8%
Impairment allowance for loans	(1,364.8)	(1,394.8)	(2,984.9)	(1,494.5)	(2,654.5)	n.m.	77.6%
Investment property	986.5	972.1	1,044.0	985.4	1,203.9	7.4%	22.2%
Property, furniture and equipment, net ⁽¹⁾	622.5	950.9	844.4	935.6	814.8	(11.2%)	(12.9%)
Intangibles and goodwill, net	954.5	979.3	1,042.6	1,015.0	1,030.8	6.5%	1.6%
Other assets ⁽²⁾	1,715.0	1,236.5	1,724.9	1,445.4	2,216.5	39.5%	53.4%
Total assets	63,744.4	71,562.3	88,236.0	71,811.6	90,042.3	23.3%	25.4%
Liabilities and equity							
Deposits and obligations	33,682.0	38,093.2	47,149.3	37,568.9	49,396.1	23.8%	31.5%
Inter-bank funds	0.0	169.1	29.0	111.5	0.0	(82.9%)	(100.0%)
Due to banks and correspondents	4,293.4	3,979.6	9,660.9	5,334.6	9,003.3	n.m.	68.8%
Bonds, notes and other obligations	6,496.8	6,890.3	7,778.8	6,973.4	8,020.4	12.9%	15.0%
Insurance contract liabilities	10,350.7	11,426.6	12,501.7	11,157.4	11,768.3	9.4%	5.5%
Other liabilities ⁽¹⁾⁽³⁾	1,833.2	2,099.9	2,162.5	2,119.5	2,932.8	3.0%	38.4%
Total liabilities	56,655.9	62,658.8	79,282.1	63,265.3	81,121.0	26.5%	28.2%
Equity, net							
Equity attributable to IFS' shareholders	7,048.1	8,856.9	8,908.1	8,499.6	8,874.9	0.6%	4.4%
Non-controlling interest	40.4	46.6	45.8	46.7	46.4	(1.6%)	(0.7%)
Total equity, net	7,088.5	8,903.4	8,953.9	8,546.3	8,921.3	0.6%	4.4%
Total liabilities and equity net	63,744.4	71,562.3	88,236.0	71,811.6	90,042.3	23.3%	25.4%

Source: Company information as of March 2021.

1) As of January 1, 2019 and due to the adoption of IFRS 16, we have recorded a \$/ 341.7 million, increase in the caption "Property, furniture and equipment (Right-of-use assets)" and recorded simultaneously, an increase for the same amount, in the caption "Accounts payable, provisions and other liabilities (Lease liabilities)".

2) "Other assets" is defined as due from customers on acceptances, accounts receivable and other assets, net and deferred income tax assets, net.

3) "Other liabilities" is defined as due from customers on acceptances, accounts payable, provisions and other liabilities and deferred income tax liabilities, net.



 **Intercorp Financial Services**