



 Intercorp Financial Services

Investor Presentation

December 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 Sep21

S/ mm | US\$ mm

Total assets ⁽¹⁾	92,387 22,348
Net profit ⁽²⁾	1,536 371
ROAE	22.1%
Efficiency ratio	32.0%

Three operating segments

Interbank

99.3%

Universal bank with strategic focus on retail

#2 Consumer loans
MS 22.5%

#3 Retail deposits
MS 15.2%

✓ Capital ratio
16.3%

Interseguro

99.8%

Insurance company with focus on life & annuities

#1 Annuities ⁽³⁾
MS 29.7%

#3 Total assets

✓ Solvency ratio
155.7%

INTELIGO

100.0%

Leading provider of wealth management services

✓ US\$ 5,705 mm AUM

✓ Fees / Avg. AUM
0.9%

✓ Capitalization ratio
23.9%

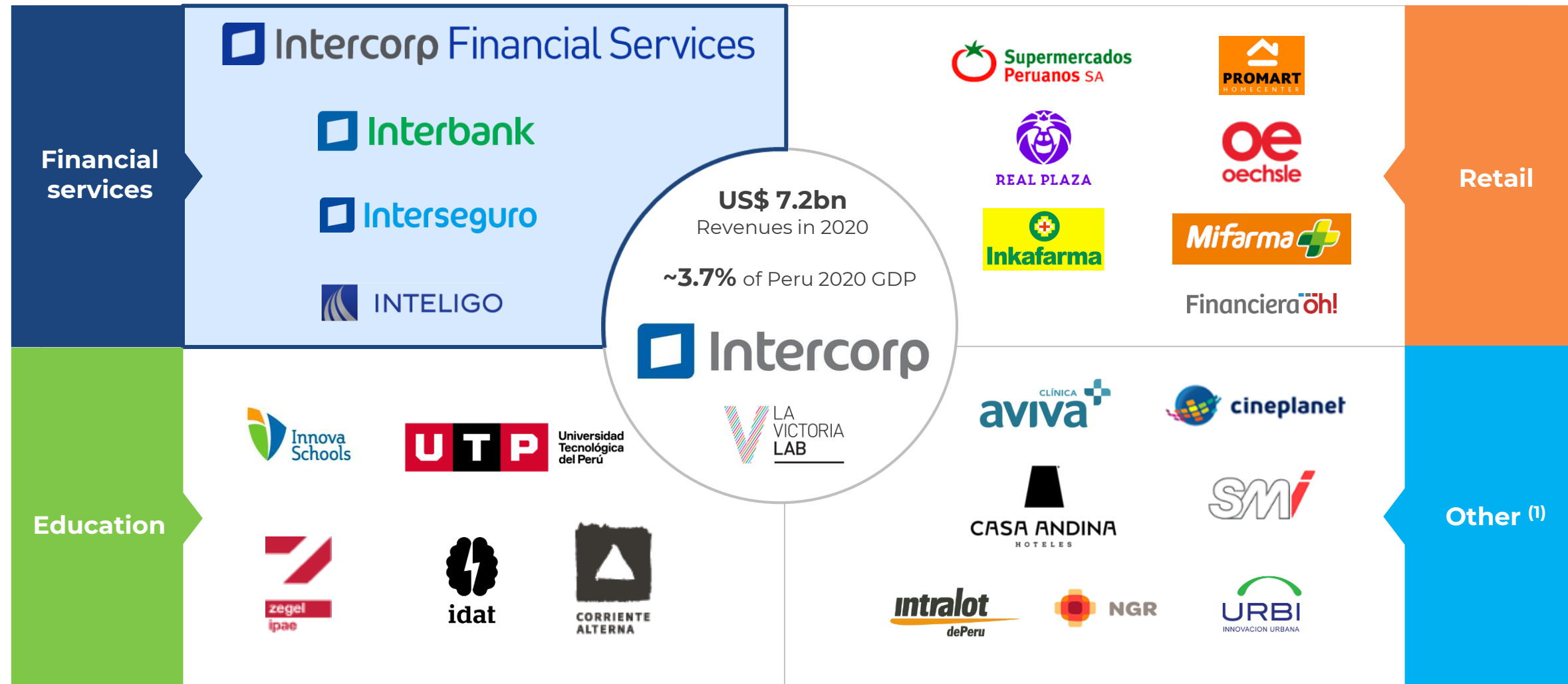
Source: Company information and SBS as of September 2021.

1) Figure converted to US dollars using an end of period exchange rate (Sol / US dollar) of 4.134.

2) Figure converted to US dollars using an average exchange rate (Sol / US dollar) of 3.833.

3) Excluding private annuities.

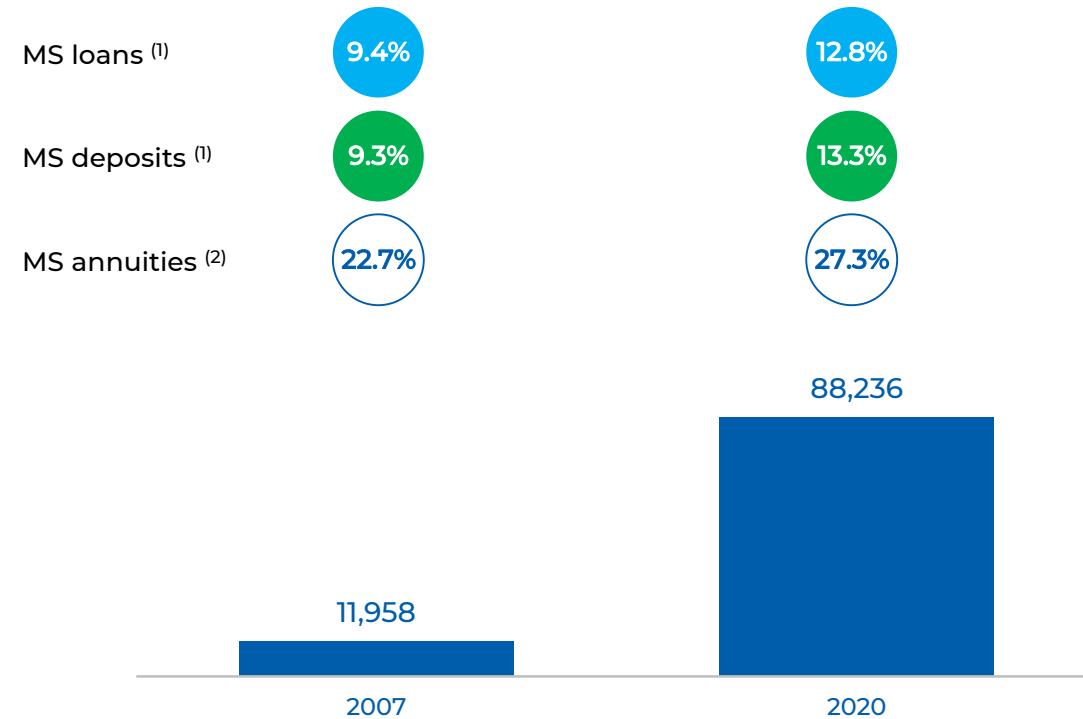
Intercorp Group: striving to make Peru the best place to raise a family in Latin America



Story of sustained growth and strong returns for our shareholders

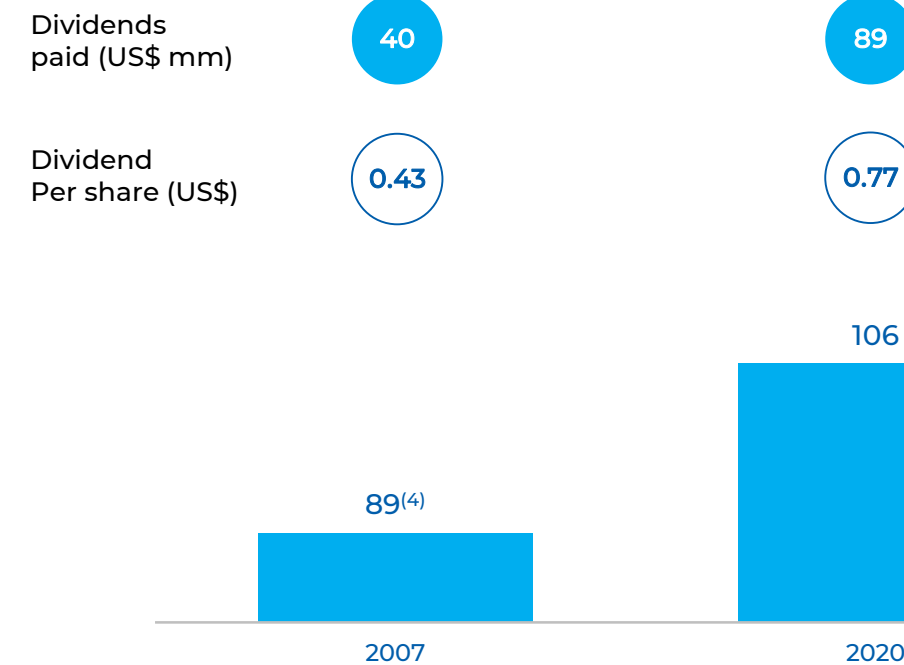
Sustained growth and market share gains over the years

Total assets (\$/ mm)



Delivering strong returns for our shareholders

Net profit (US\$ mm) ⁽³⁾



Market capitalization

US\$ 1.2 bn
2007



US\$ 2.9 bn
Nov21

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

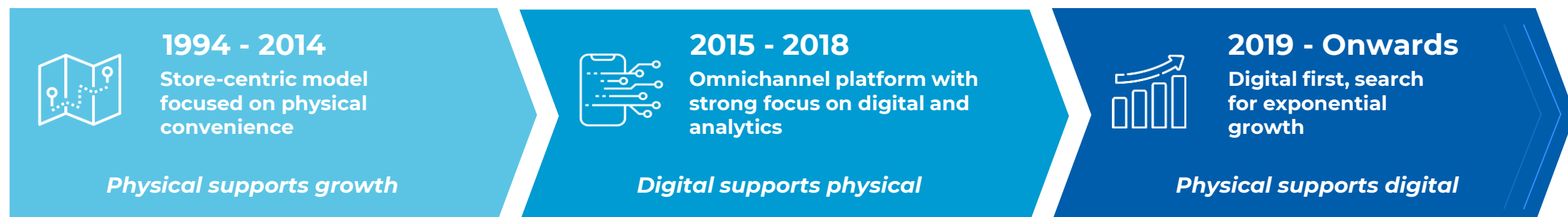
Economically active population ⁽¹⁾

6.0 million IFS customers

~ 9.7 million BUSINESSES IN PERU ⁽¹⁾

~ 200 thousand IFS customers

Scalable digital platform already in place

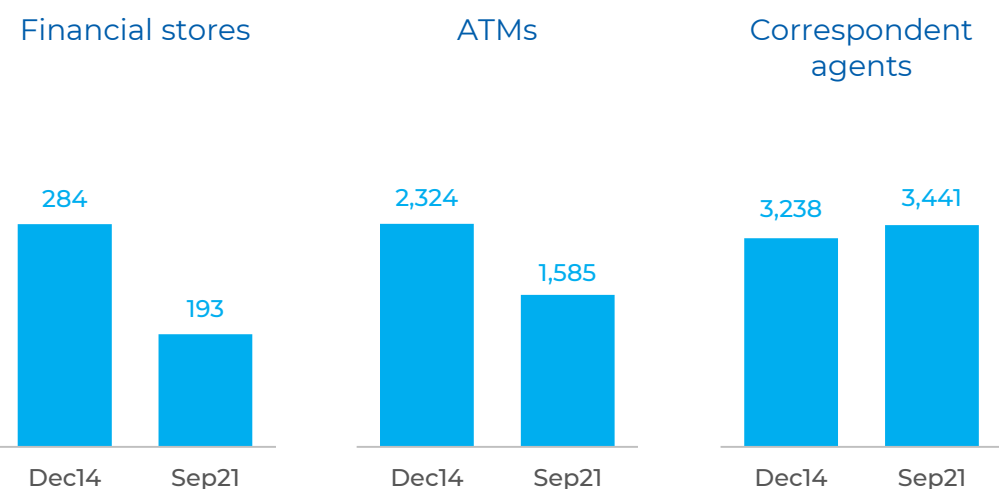


- Transactional online banking
- Monday to Sunday, from 9 am to 9 pm
- 1st agile development team (Feb. 2014)

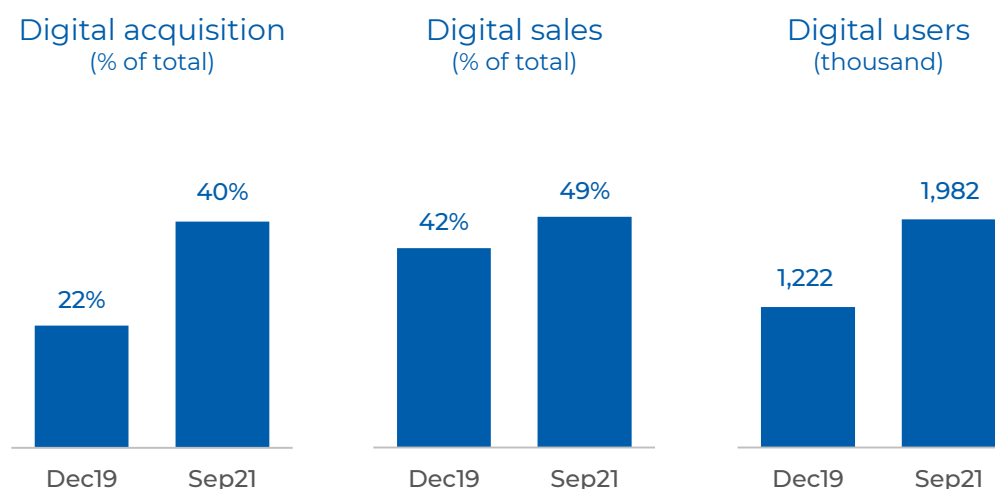
- Digital sales and self-service capabilities
- Deepening of client vision
- Launching of digital only solutions
- 3x investment in technology

- 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⁾

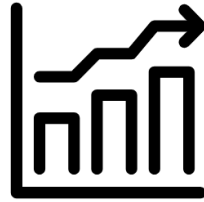


Scaling digital and analytical capabilities ⁽¹⁾



Key messages

1



GDP growth
decelerating

2



Solid capitalization and
strong liquidity

3



Core indicators above
pre COVID-19 levels

4



Growing customer base
thanks to digital
adoption

5



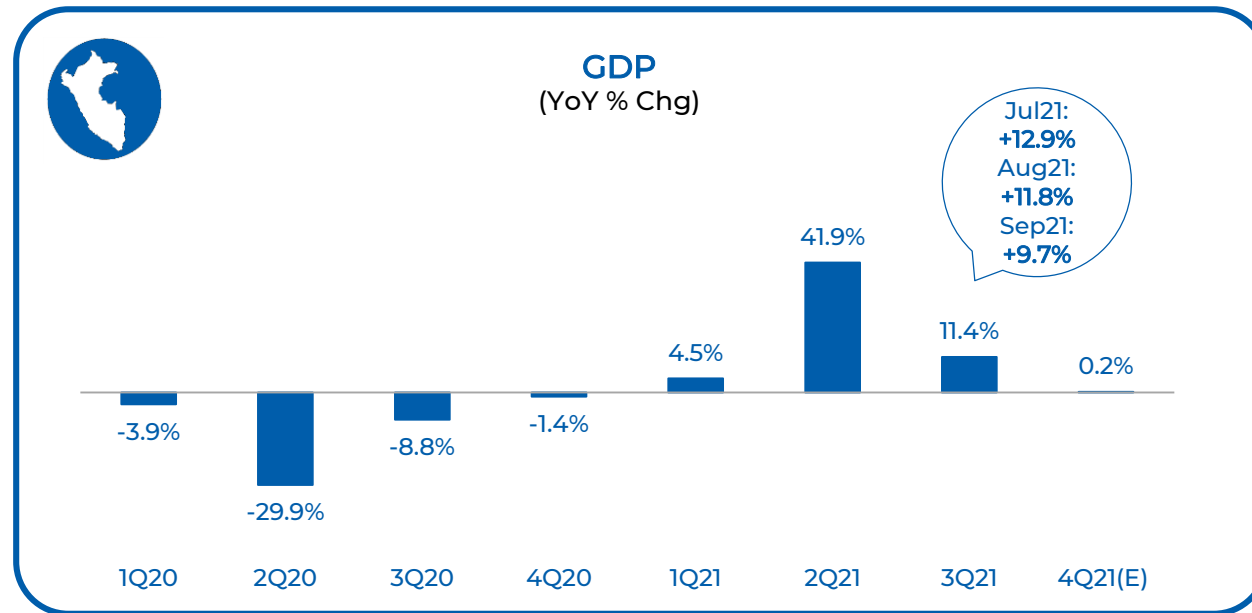
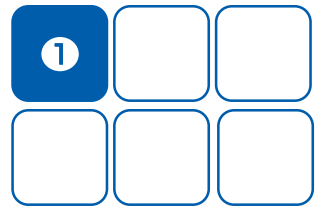
Credit risk profile better
than pre COVID-19 levels

6



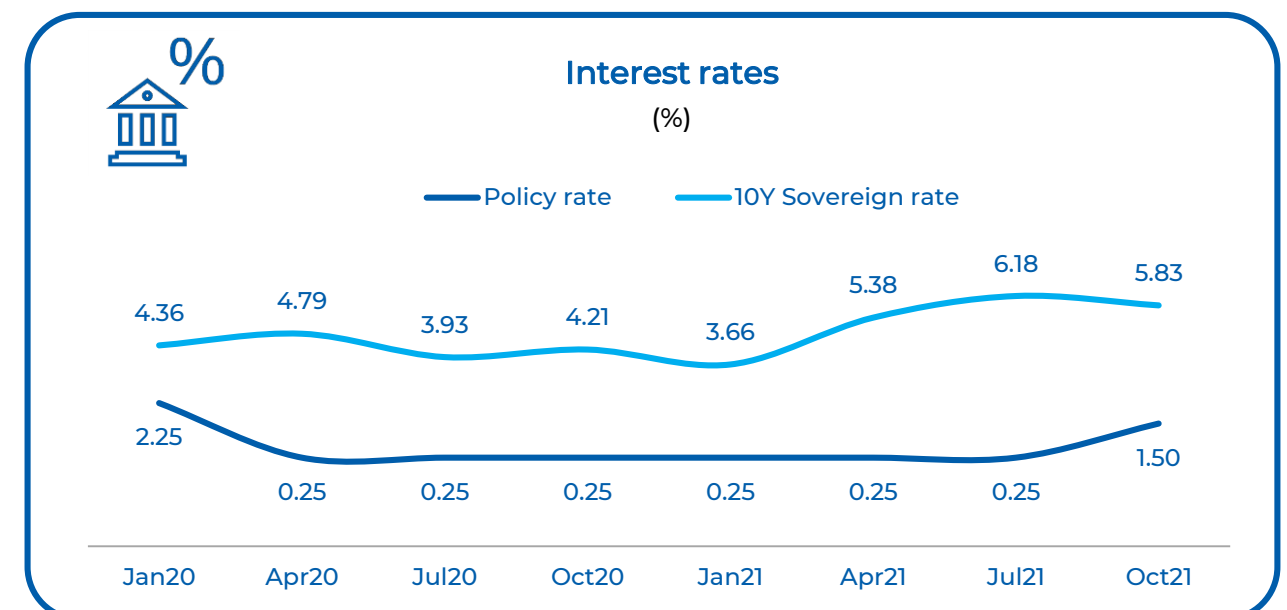
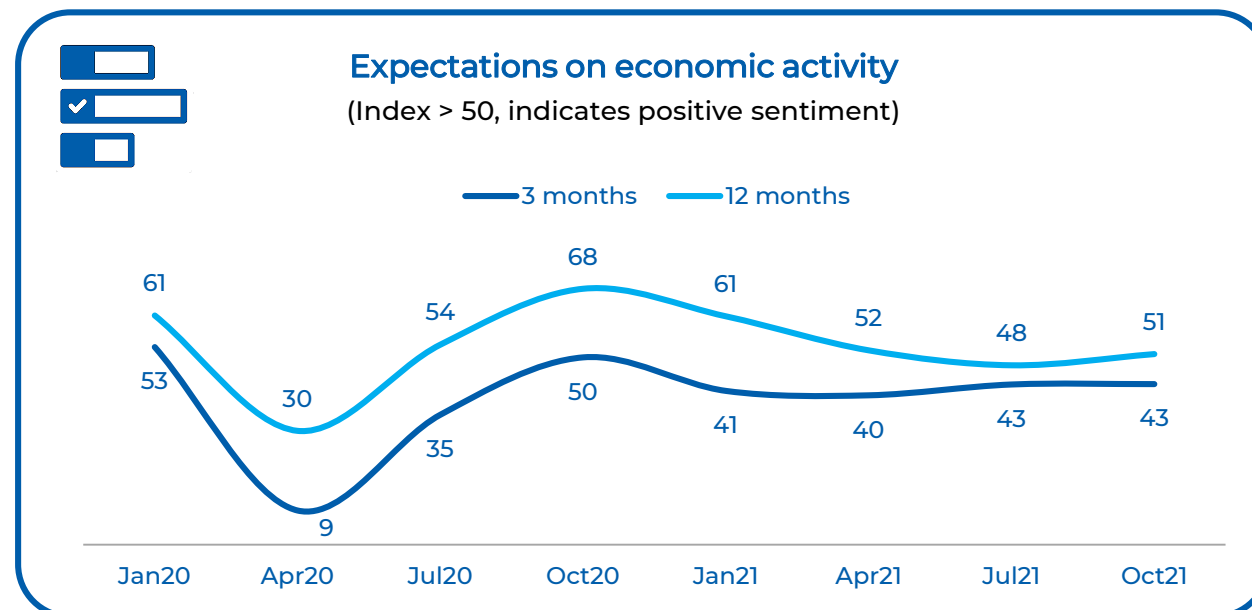
Continued focus
on efficiency

GDP growth decelerating

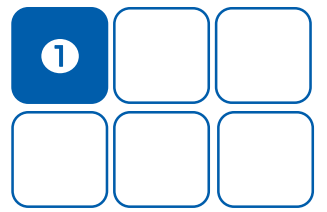


GDP
(YoY % Chg)

	FY20	FY21(E)	FY22(E)
Private Consumption	-8.7%	9.2%	4.0%
Public Consumption	7.2%	9.0%	1.5%
Private Investment	-16.5%	24.5%	0.0%
Public Investment	-15.5%	20.0%	4.5%
GDP	-11.1%	11.9%	3.4%

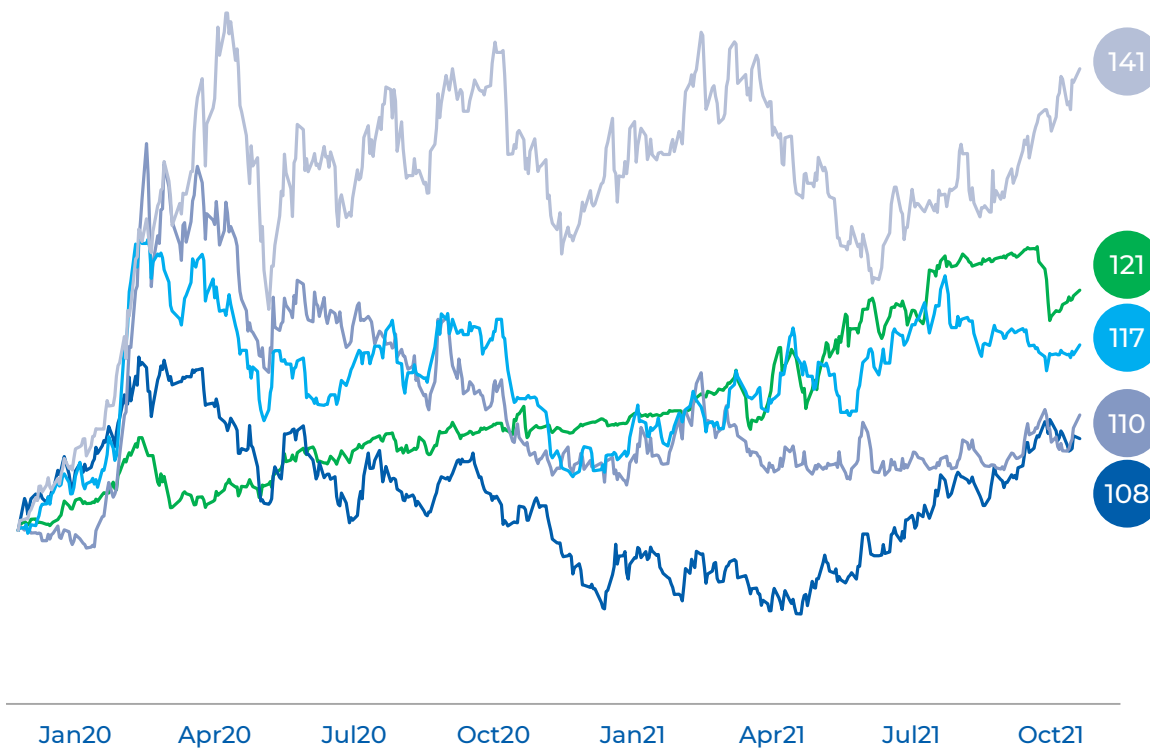


Currency and inflation rate still impacted by political uncertainty



Peru vs. LatAm peers
(Index; 100 = Jan20)

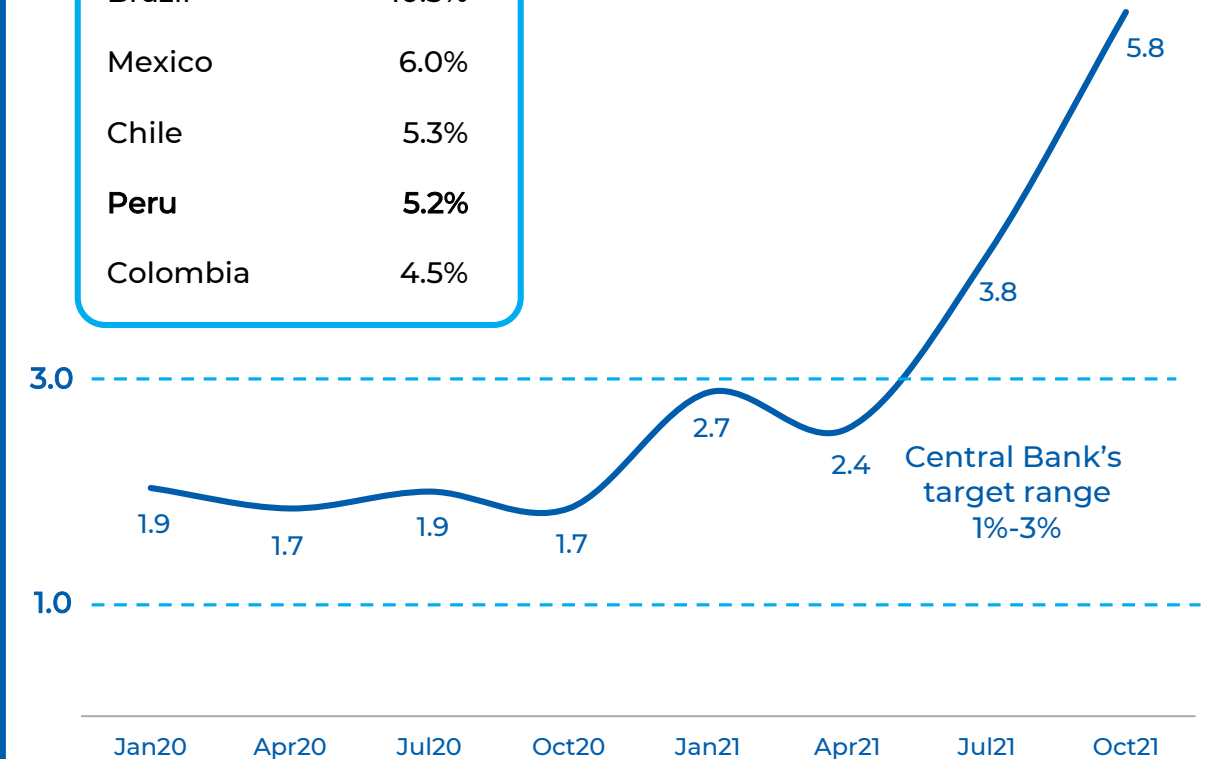
— Peru — Chile — Mexico — Colombia — Brazil



Inflation rate LTM
(%Chg YoY)

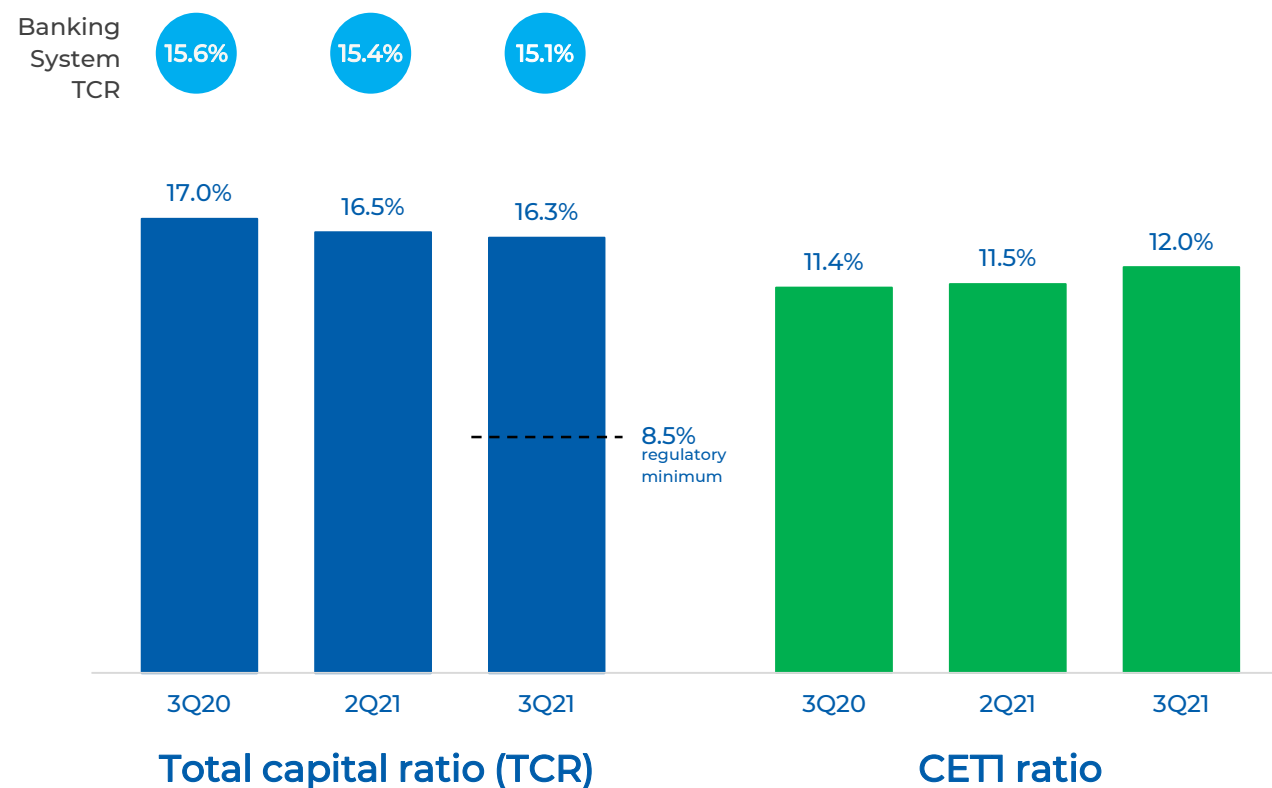
CPI %Chg YoY (Sep21)

Brazil	10.3%
Mexico	6.0%
Chile	5.3%
Peru	5.2%
Colombia	4.5%

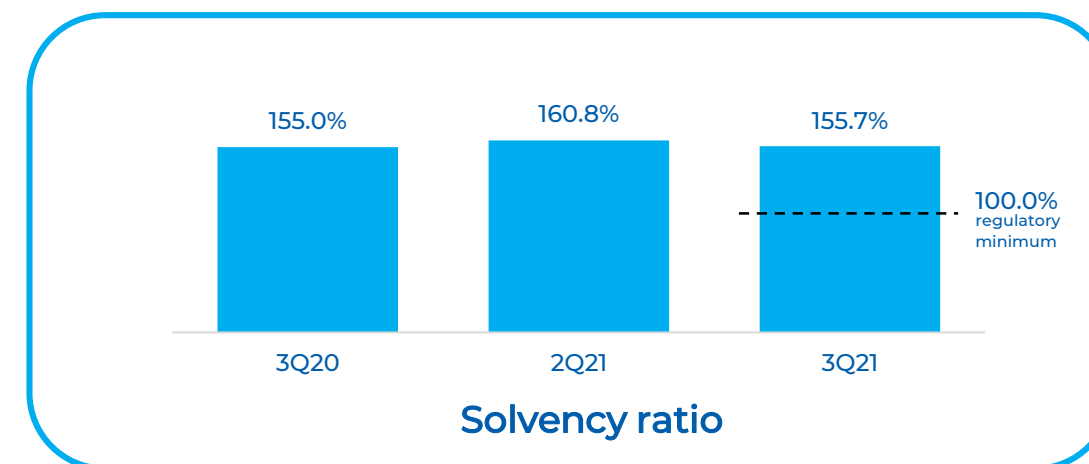


Solid capital ratios at all IFS' segments

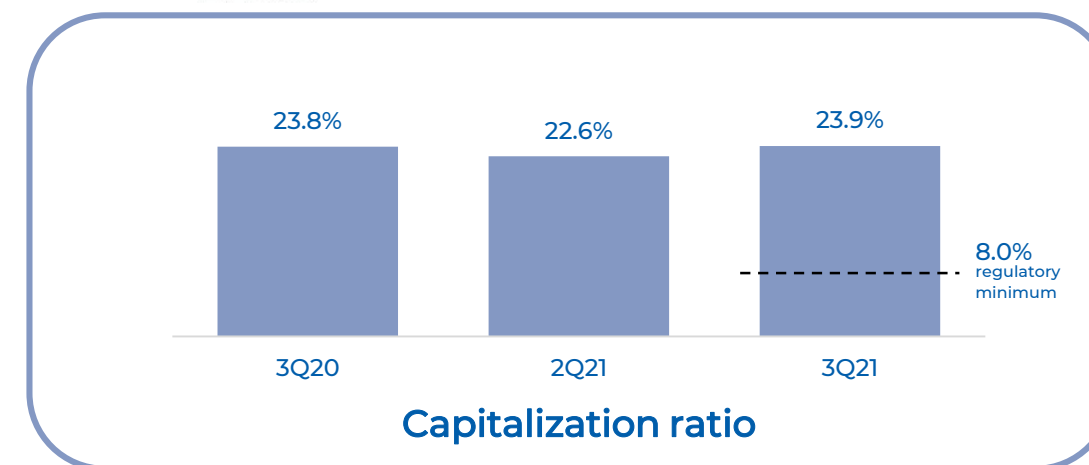
Interbank



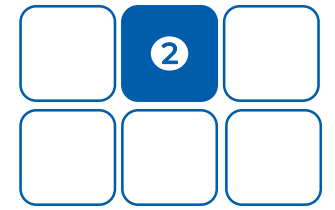
Interseguro



INTELIGO BANK



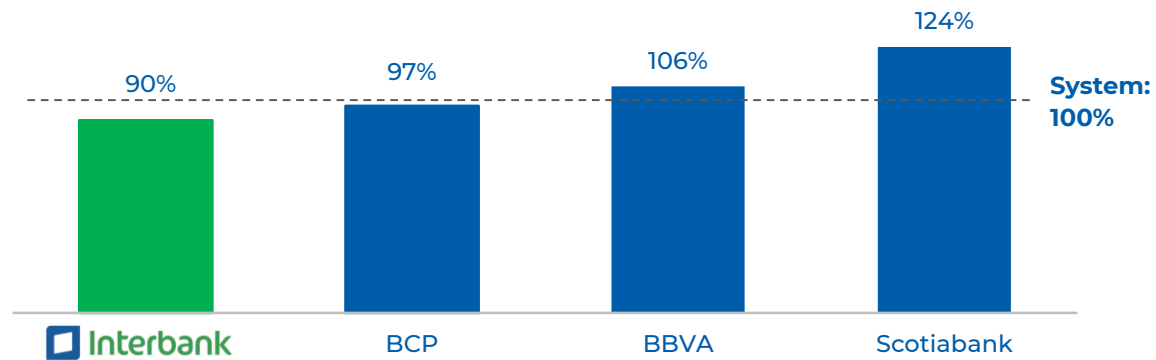
High liquidity with market share in retail deposits at all-time high of 15.2%



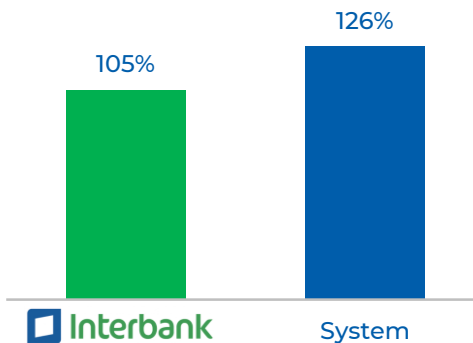
Interbank - Loan to deposit ratio (LDR)

% as of September 30, 2021

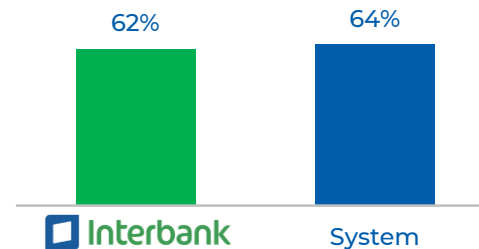
Total LDR



LDR S/



LDR USD

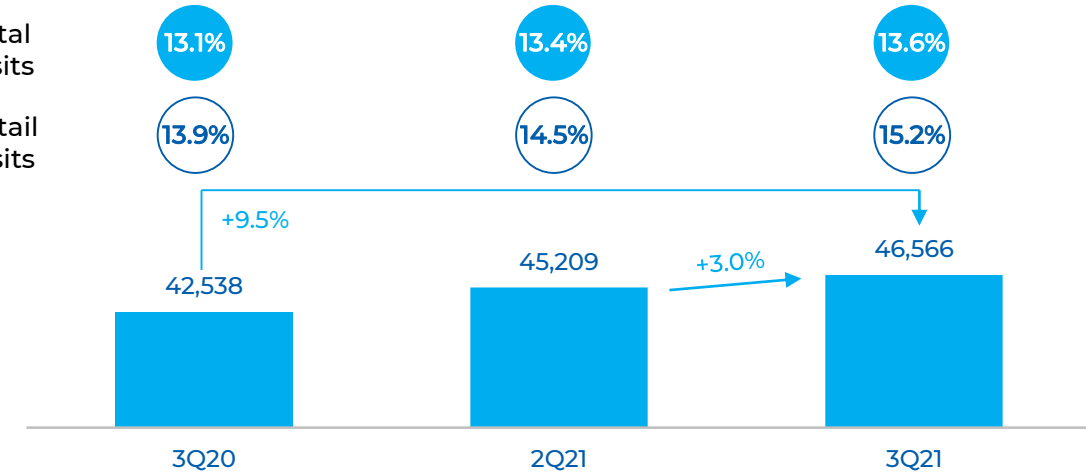


Interbank - Total deposits

S/ million

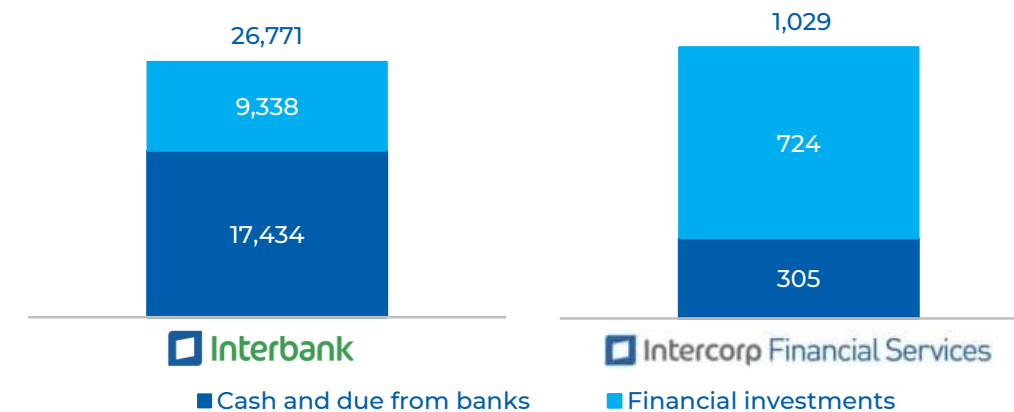
MS total deposits

MS retail deposits

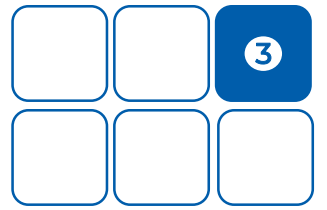


Interbank & IFS Stand-alone – Liquid assets

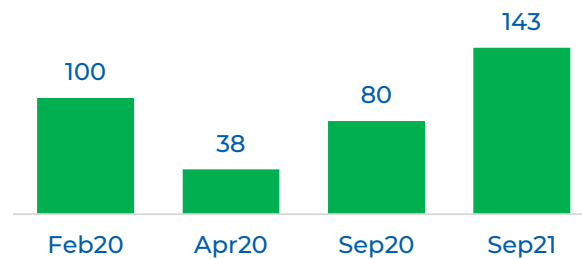
S/ million as of September 30, 2021



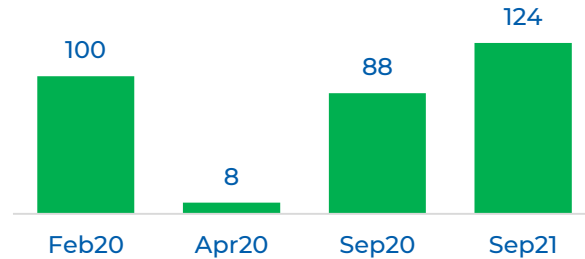
Core indicators above pre COVID-19 levels



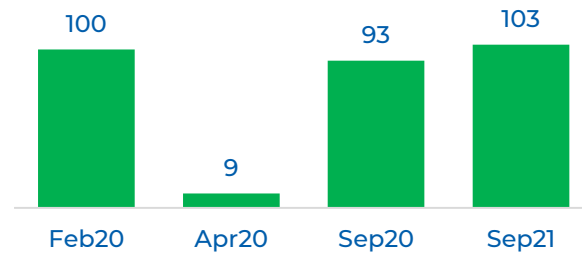
Credit and debit cards turnover
(Index; 100 = Feb20)



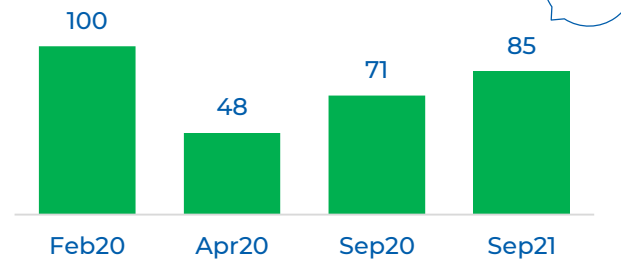
Payroll deduction loans disbursements
(Index; 100 = Feb20)



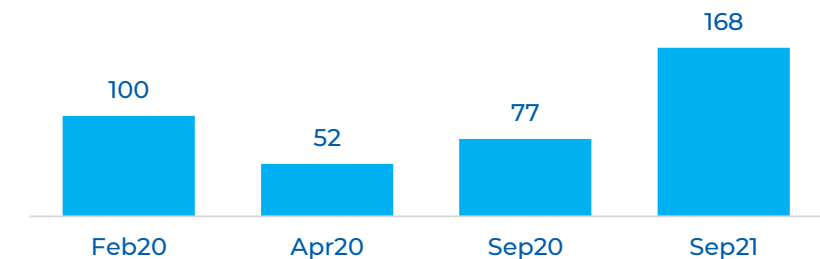
Mortgages disbursements
(Index; 100 = Feb20)



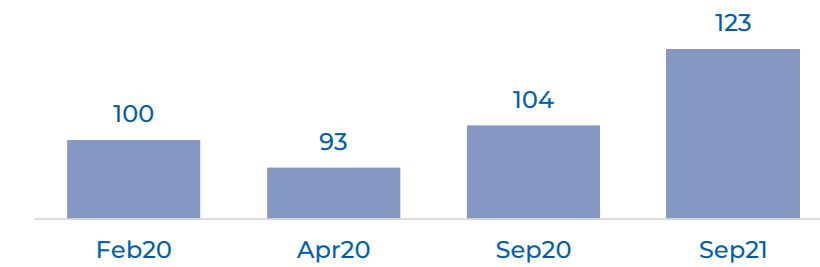
Net fee income
(Index; 100 = Feb20)



Gross premiums plus collections
(Index; 100 = Feb20)

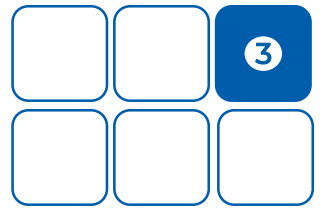


AUM
(Index; 100 = Feb20)



(1) Excluding the impact of the restriction to charge late payment fees due to new regulatory framework in 2021

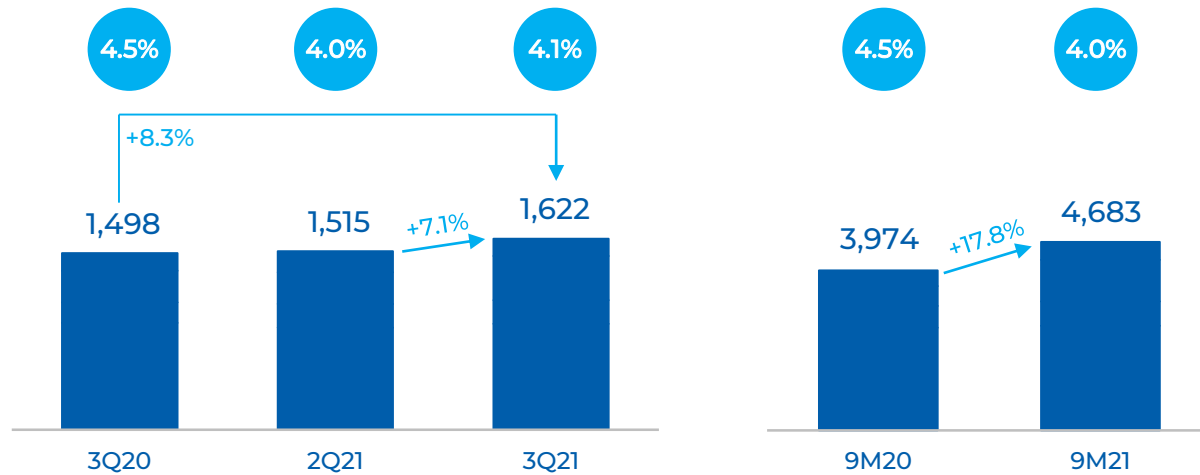
17.8% YoY growth in revenues in 9M21



Intercorp Financial Services

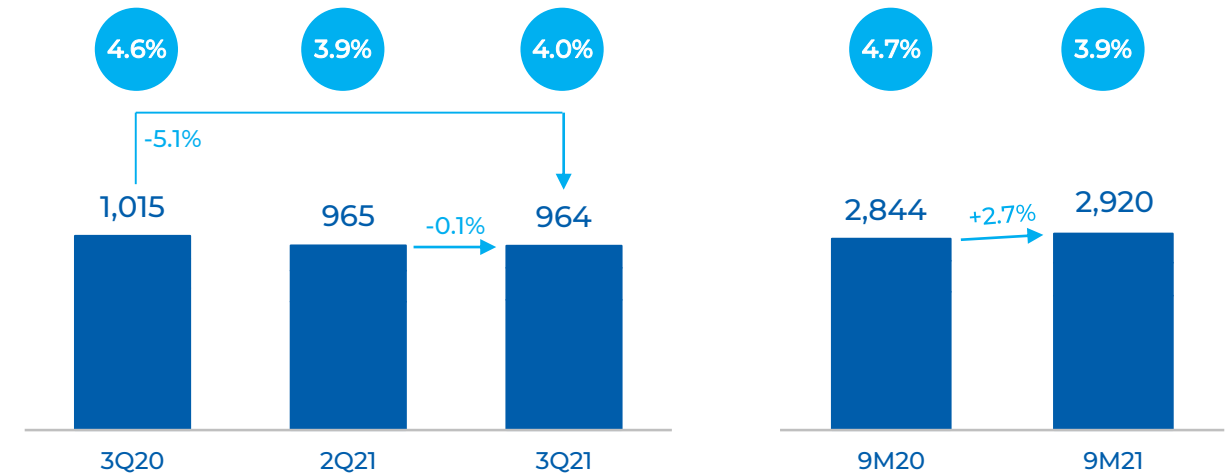
S/ million

NIM



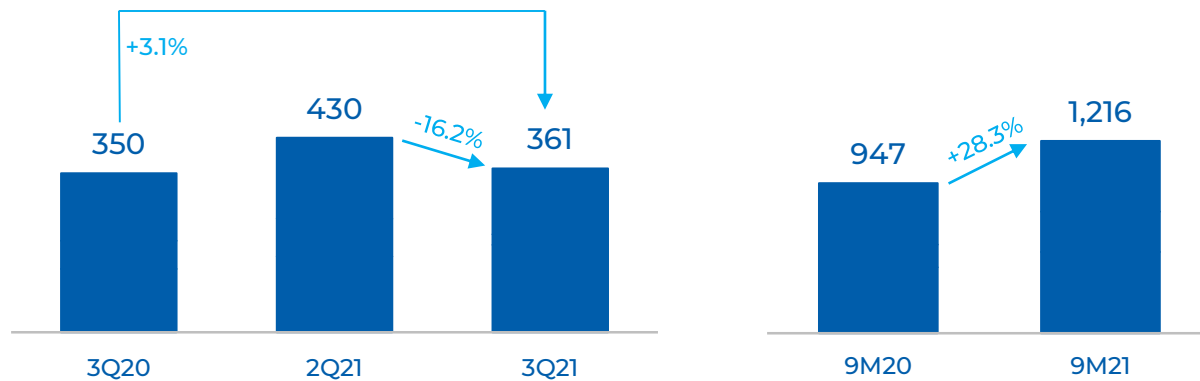
Banking

S/ million



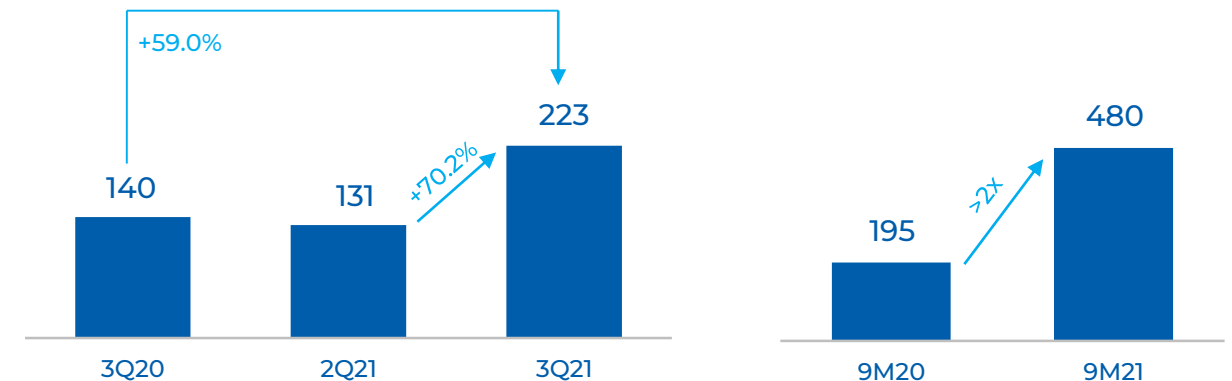
Insurance

S/ million

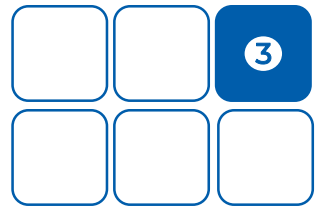


Wealth Management

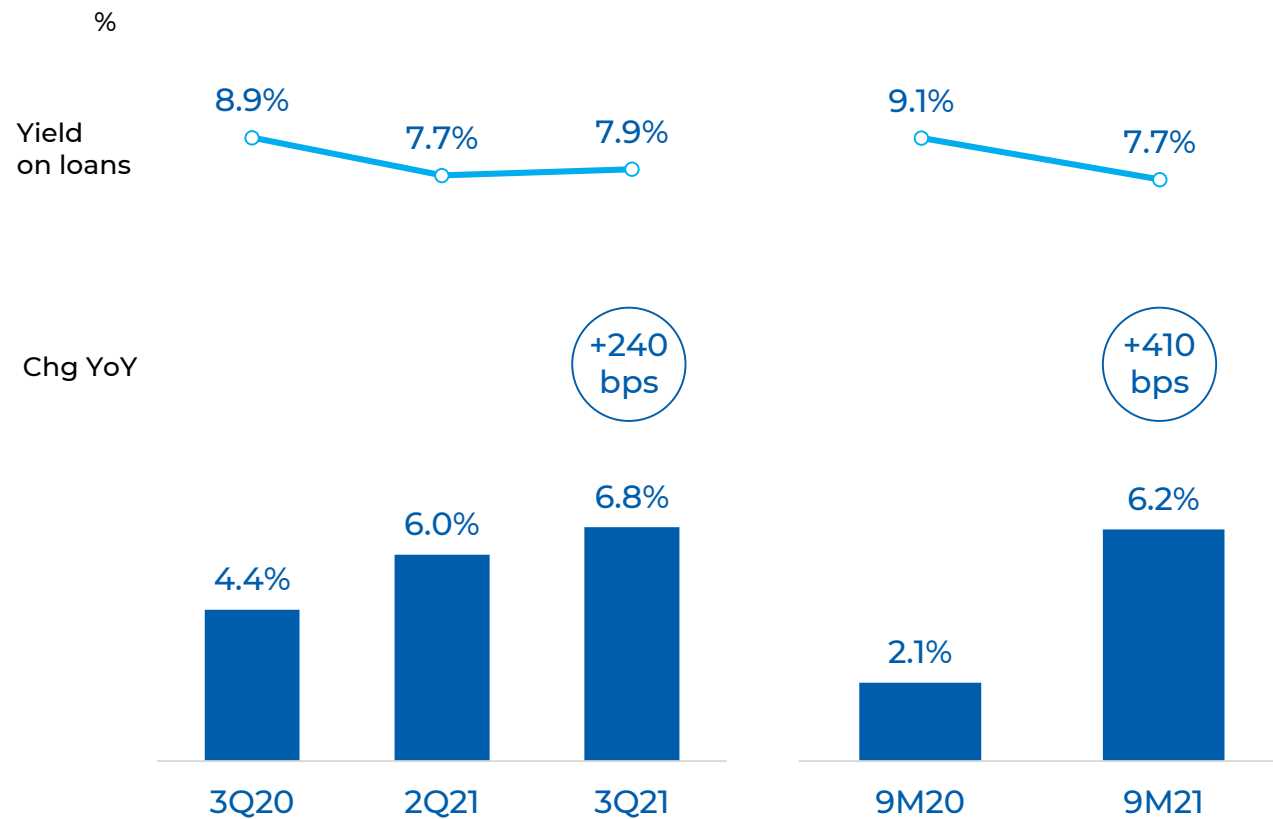
S/ million



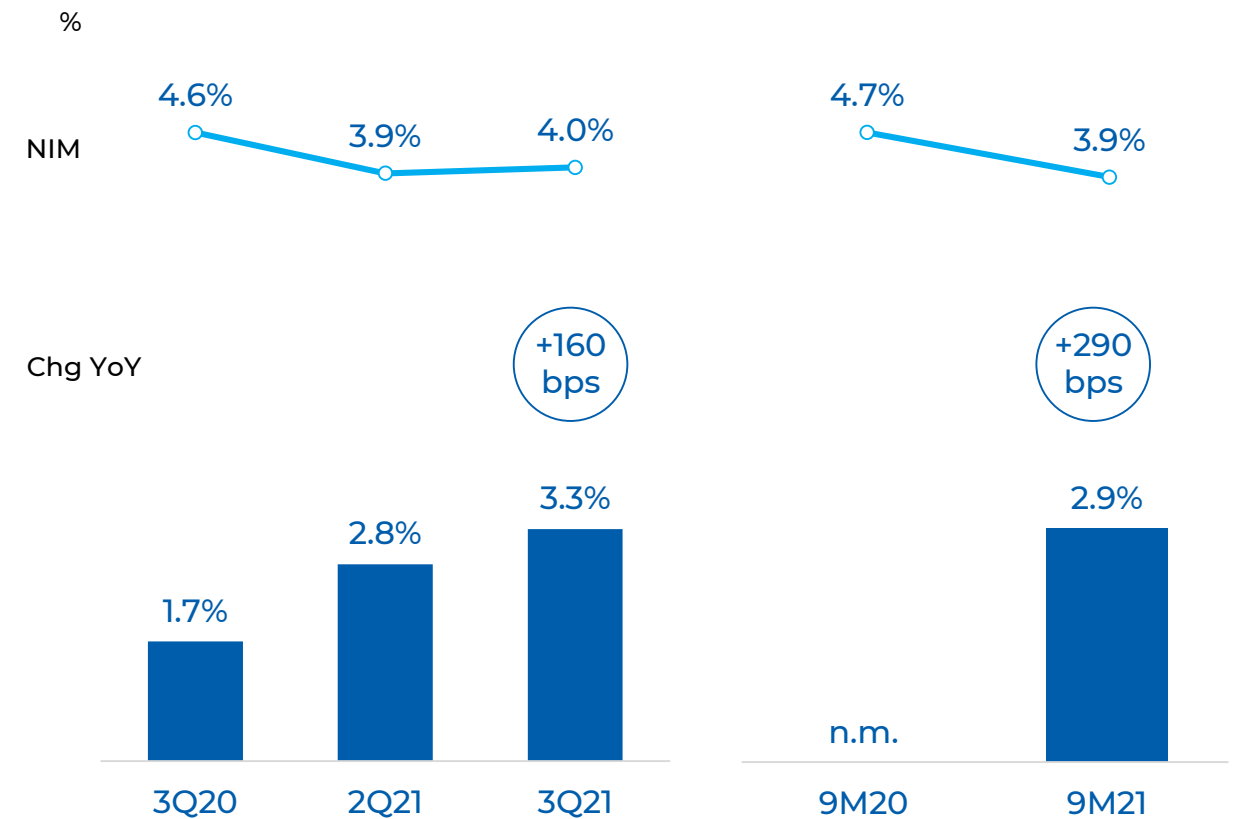
160 bps YoY improvement in Interbank's risk-adjusted NIM in 3Q21



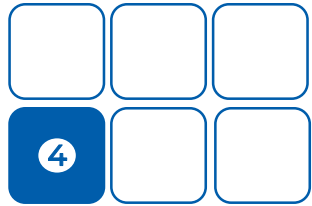
Yield on loans after provisions



NIM after provisions

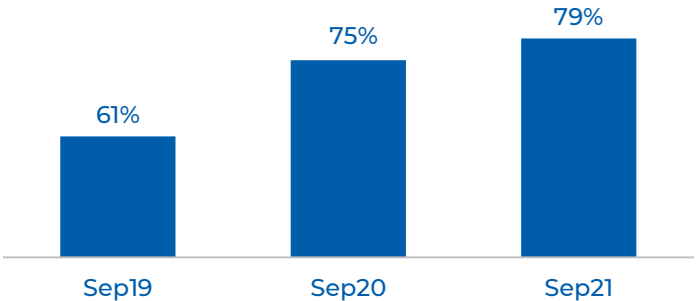


Digital indicators improving



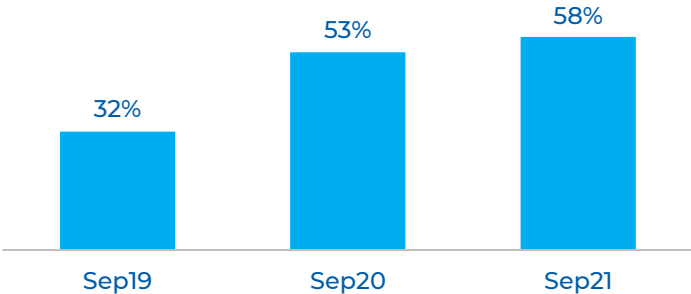
Interbank - Digital users

% of digital users



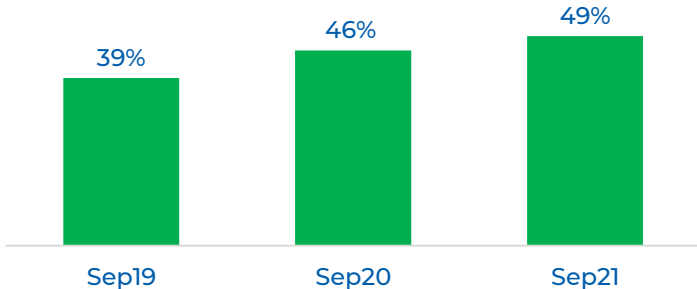
Interbank - 100% digital customers

100% digital customers



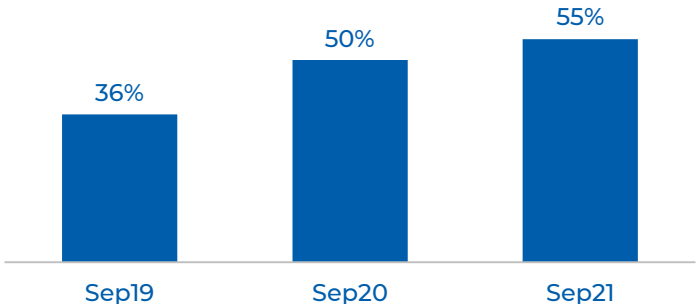
Interbank – Digital sales

% of products sold digitally



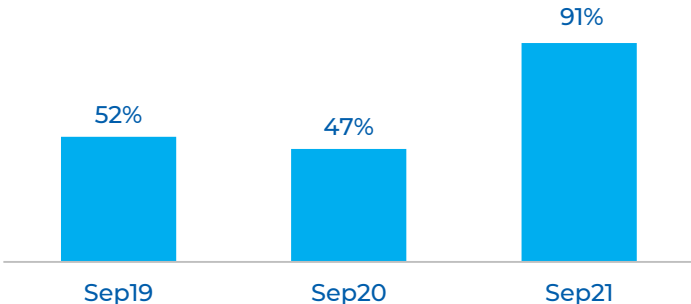
Interbank – Savings accounts

% of savings accounts opened digitally



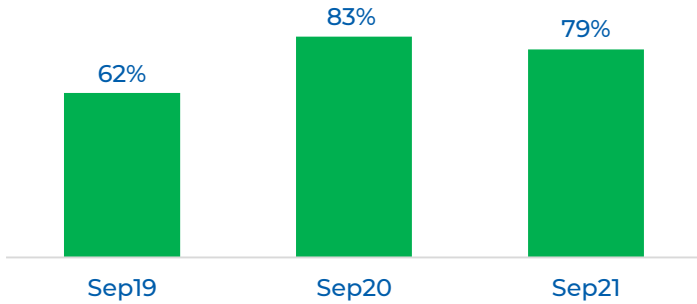
Interbank - Business accounts

% of business accounts opened digitally

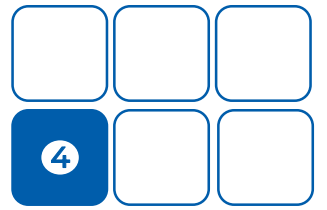


Interseguro – SOAT digital sales

% of products sold digitally

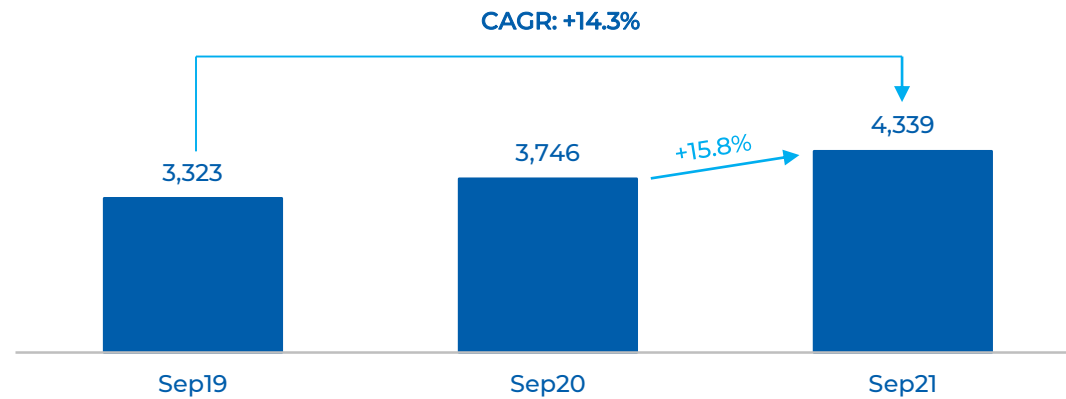


Growing customer base thanks to digital adoption



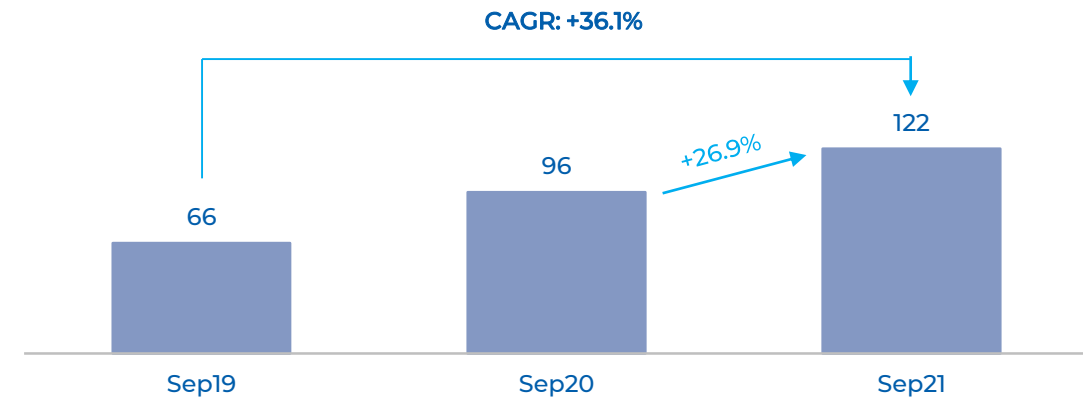
Interbank - Retail customers

Thousand



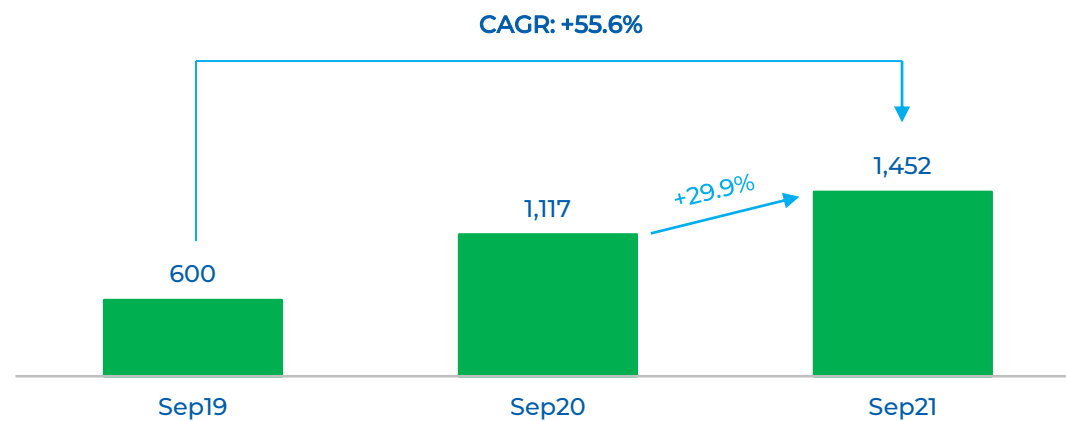
Interbank - Commercial customers

Thousand



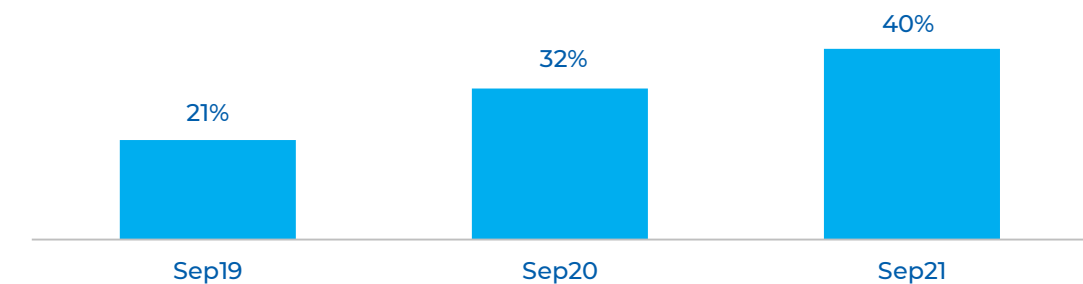
Interbank - Retail 100% digital customers

Thousand

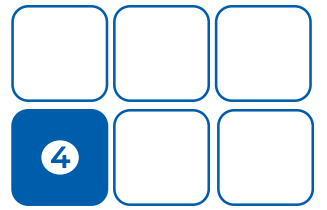


Interbank - Retail digital acquisition

% of monthly retail customers "born digitally"

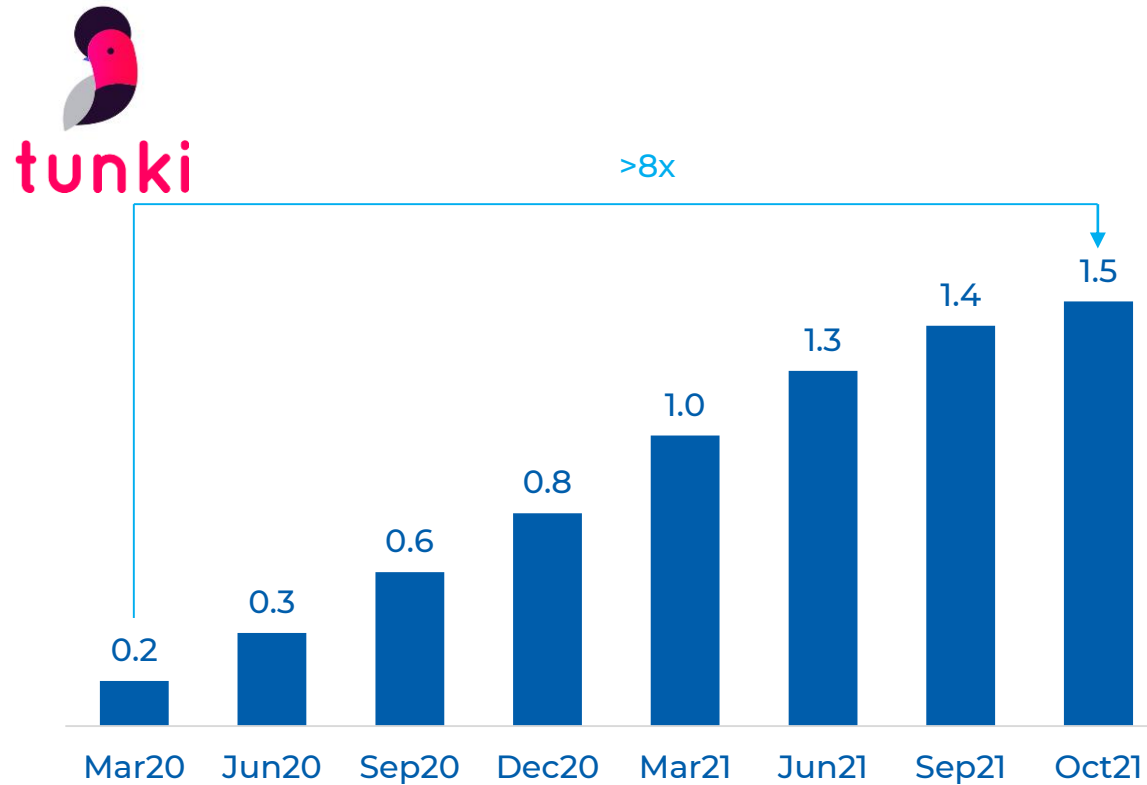


Users of digital payment solutions accelerating



Interbank – Tunki users

N° of users (million)

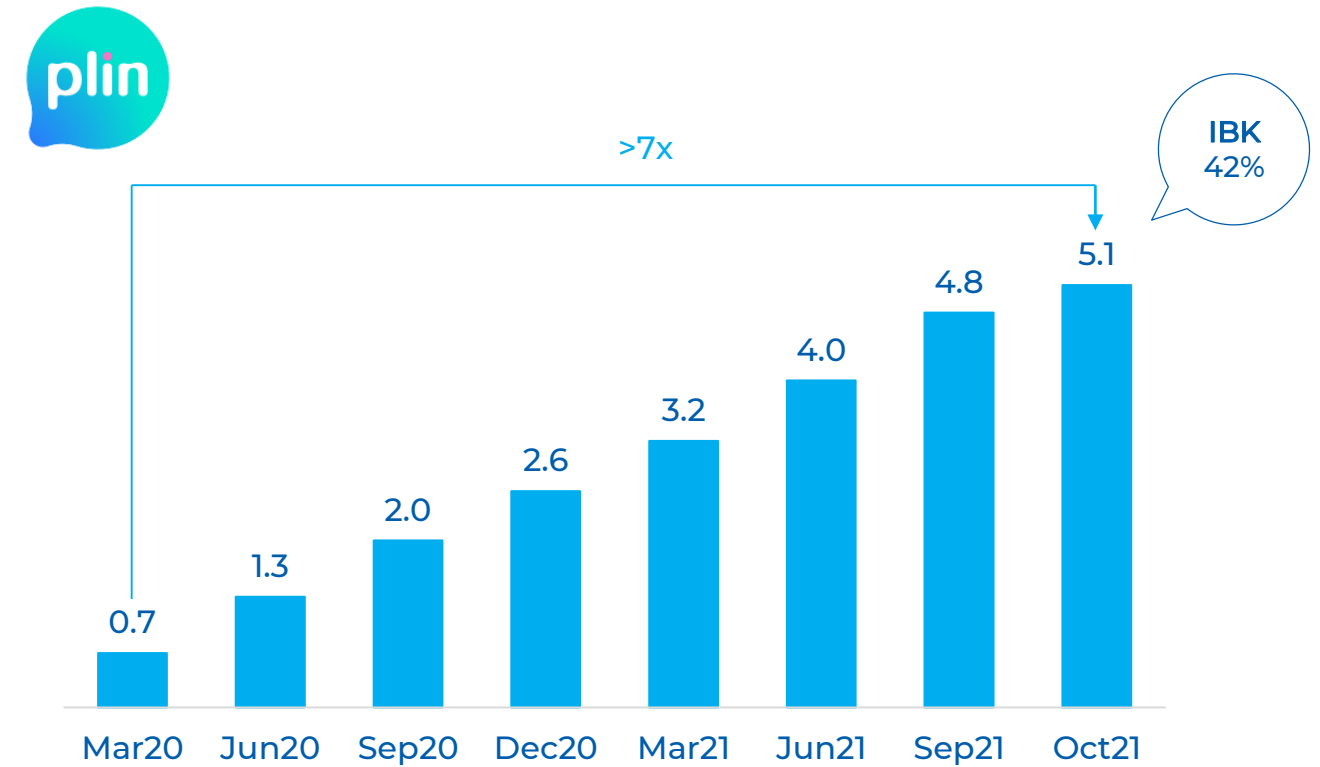


N° of affiliated
merchants
(thousand)

68 138 222 261

Interbank – Plin users

N° of users (million)

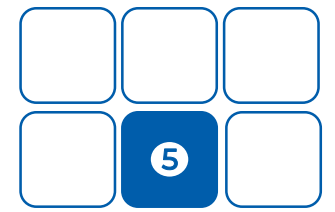


N° of affiliated
merchants⁽¹⁾
(thousand)

306 418 562 624

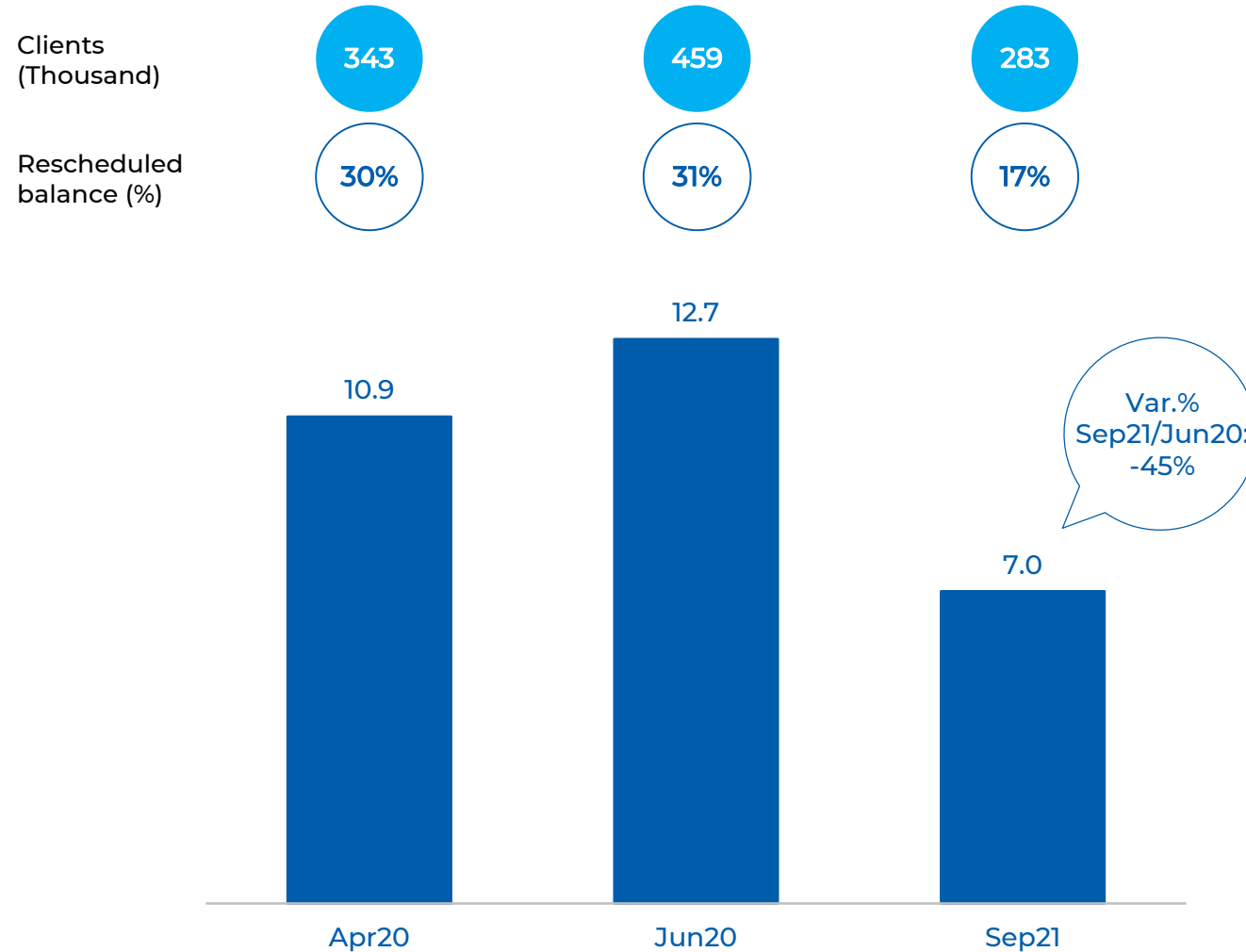
(1) Merchants affiliated by Interbank only

Rescheduled loan balances down 45% from peak



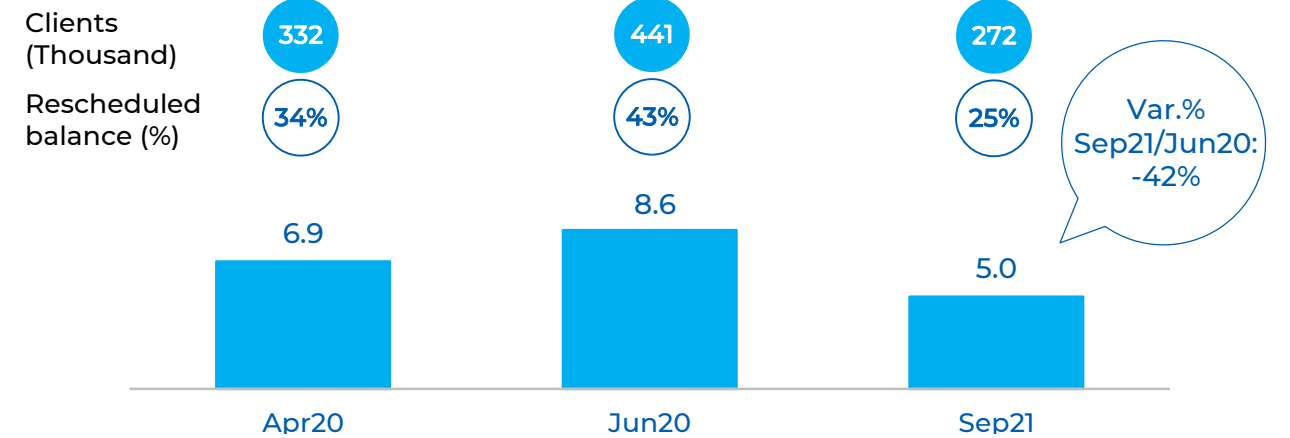
Interbank – Loan rescheduling

S/ billion



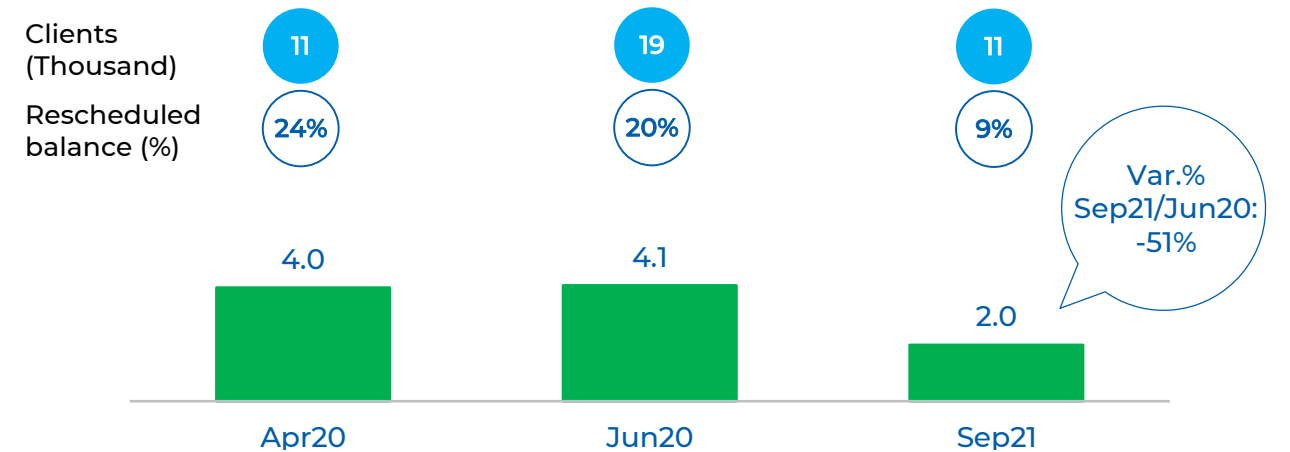
Interbank – Retail loans rescheduling

S/ billion

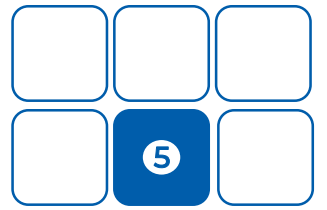


Interbank – Commercial loans rescheduling

S/ billion

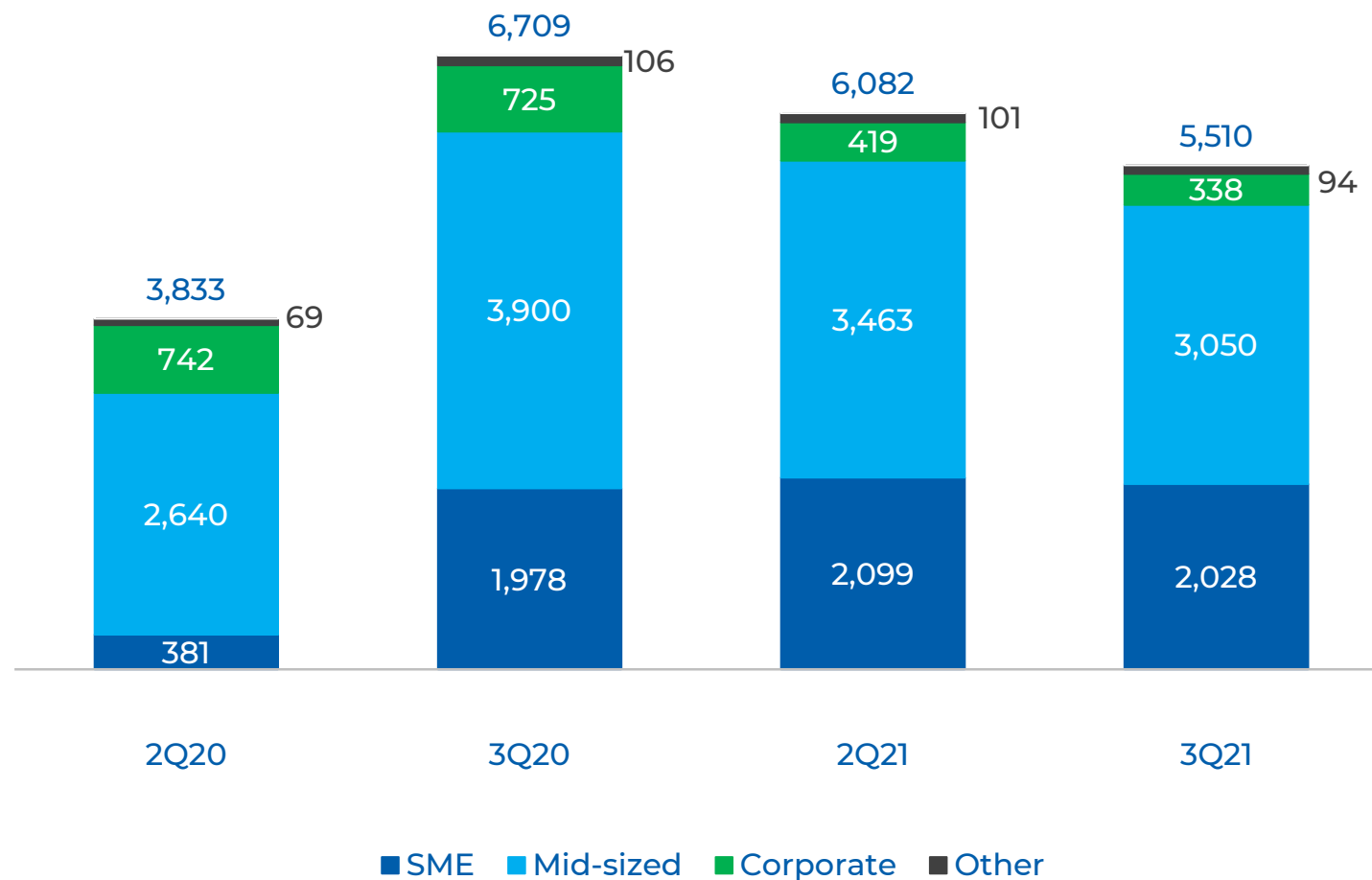


Reactiva Peru loan balances down 18% YoY



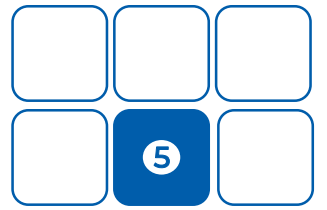
Reactiva Peru loan balances by segment

S/ million, Local GAAP



Segment	Sep21 Rescheduled	3Q21 %chg YoY
Corporate	5%	-53%
Mid-sized	31%	-22%
SME	37%	+3%
Total	32%	-18%

Credit risk profile better than pre COVID-19 levels



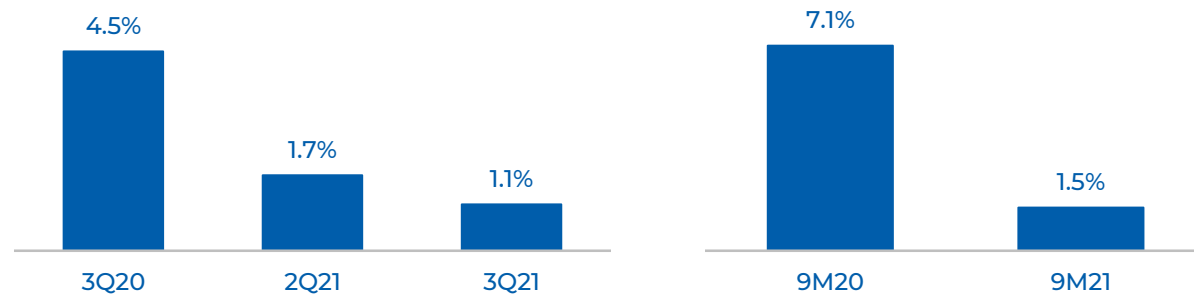
Interbank - Cost of risk

FY19: 2.2%

196.5%

169.2%

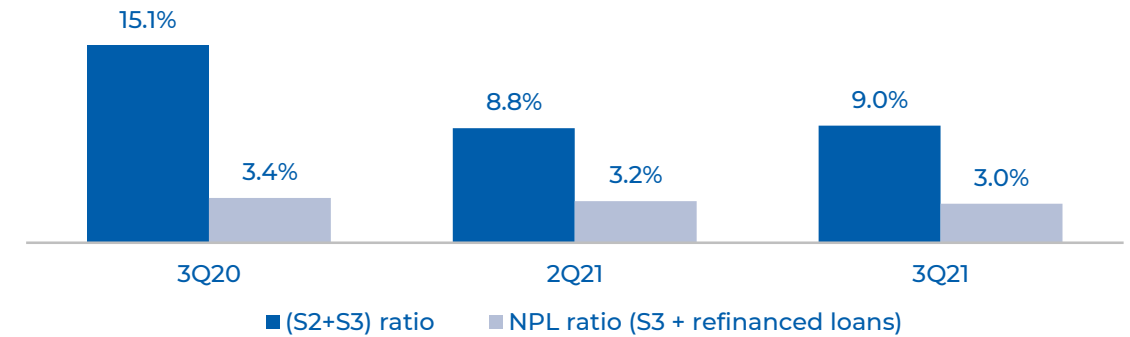
NPL coverage ratio



Interbank - Non-performing exposure

FY19: 8.9%

FY19: 2.9%



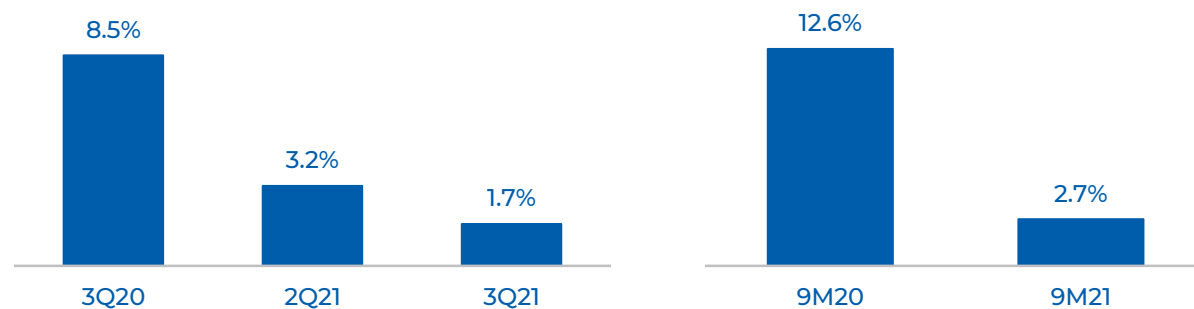
Cost of risk – Retail banking

FY19: 4.0%

222.5%

219.3%

NPL coverage ratio

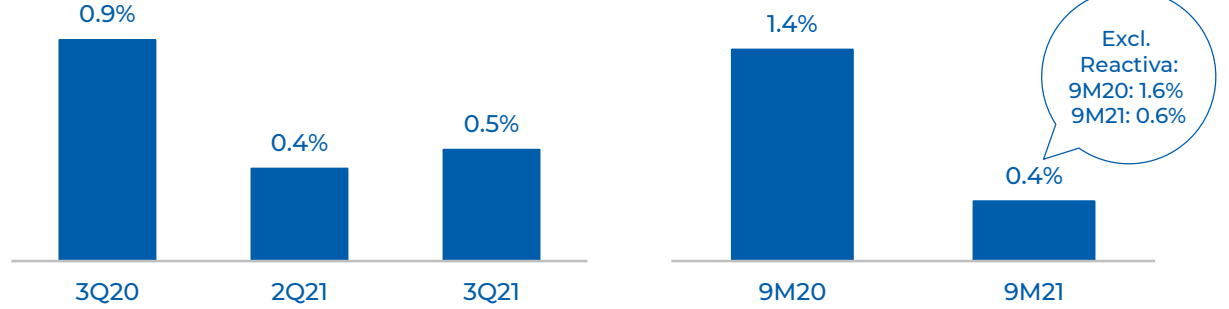


Cost of risk – Commercial banking

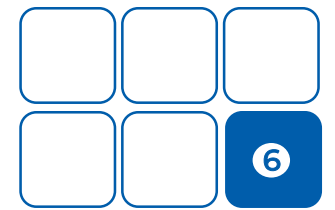
112.1%

85.3%

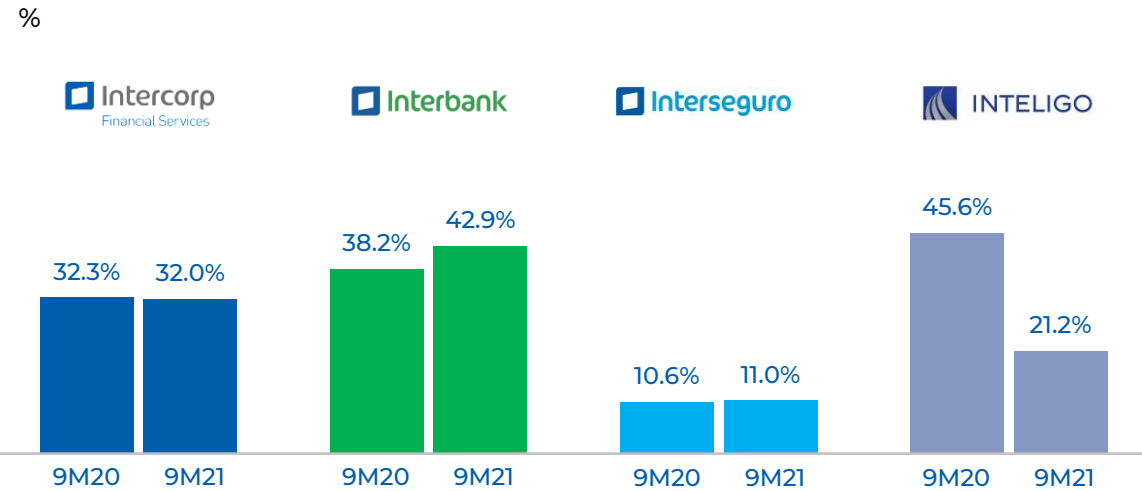
NPL coverage ratio



Recovery in expenses driven by banking activity and digital investments, IFS' efficiency at 32%

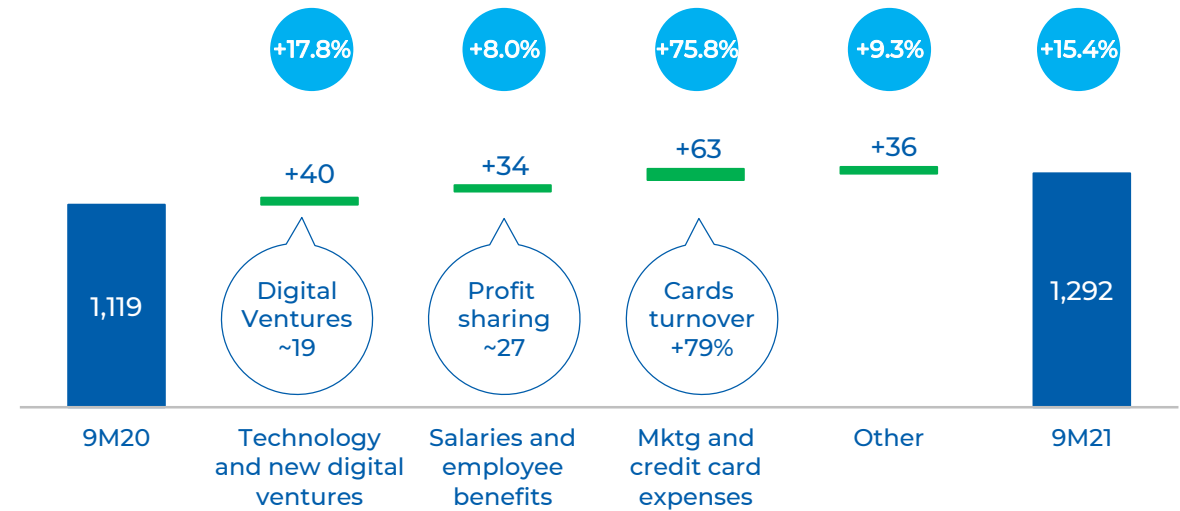


Efficiency ratio

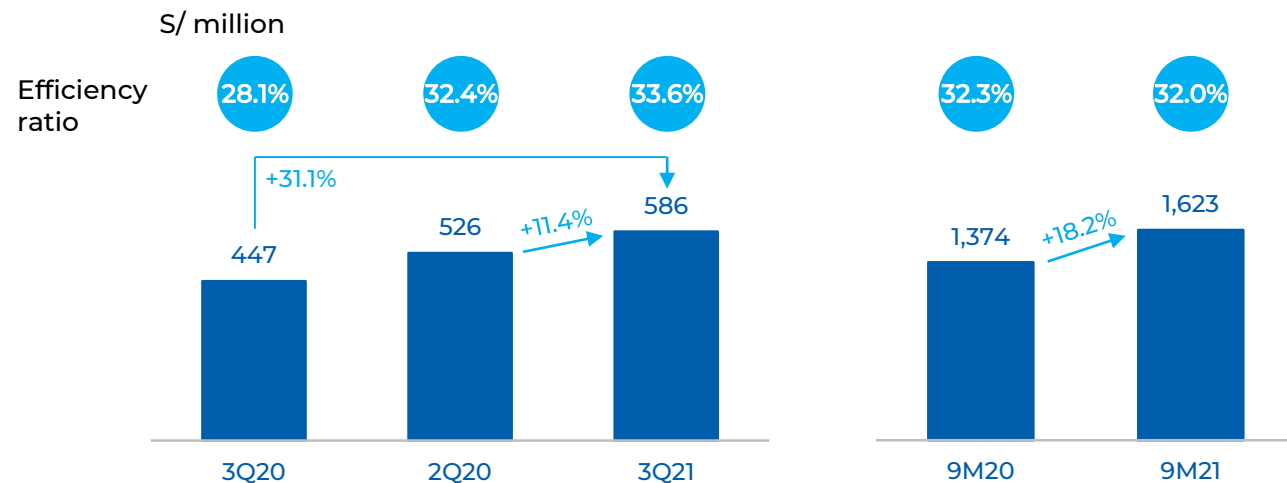


Interbank – Other expenses bridge from 9M20 to 9M21

YoY growth by line (\$/ million)

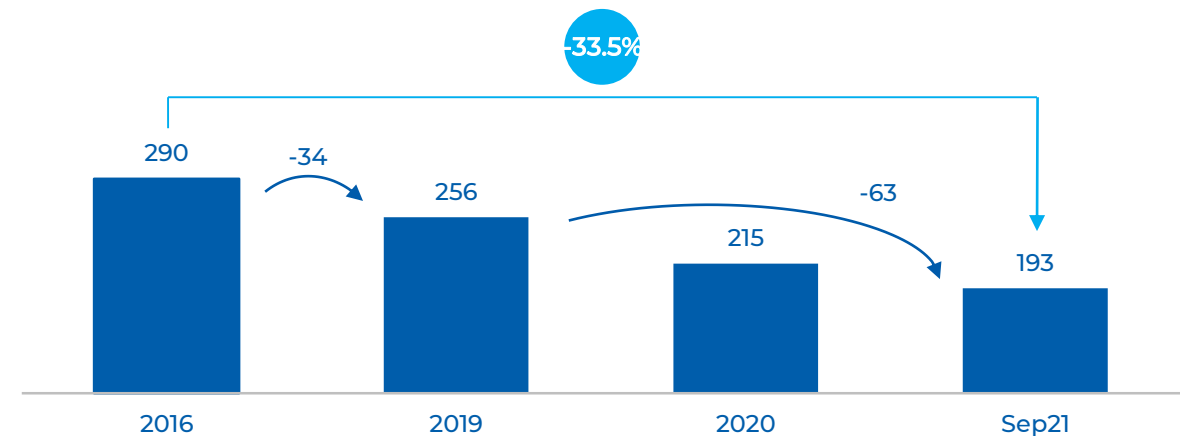


IFS – Other expenses



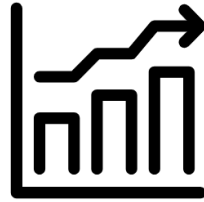
Interbank - Number of financial stores

Number of branches



Summary & Trends

1



GDP growth
decelerating

2



Solid capitalization and
strong liquidity

3



Core indicators above
pre COVID-19 levels

4



Growing customer base
thanks to digital
adoption

5



Credit risk profile better
than pre COVID-19 levels

6



Continued focus
on efficiency

Operating trends 9M21

Capital

	2021	9M21
IBK TCR	>15%	16.3%
IBK CET1	>11%	12.0%
To remain at sound levels		

Profitability

	2021		9M21
	Old	New	
IFS ROAE	>14%	>18%	22.1%
Above guidance			

Loan growth

Slow recovery in retail,
and decreasing volumes in
commercial

Growth YTD
Retail +8.1% / Commercial -4.0%⁽¹⁾

Revenues

	2021	9M21
NIM	4.0% - 4.3%	4.0%
3Q21 NIM within target: 4.1% Total revenues recovering		

Cost of risk

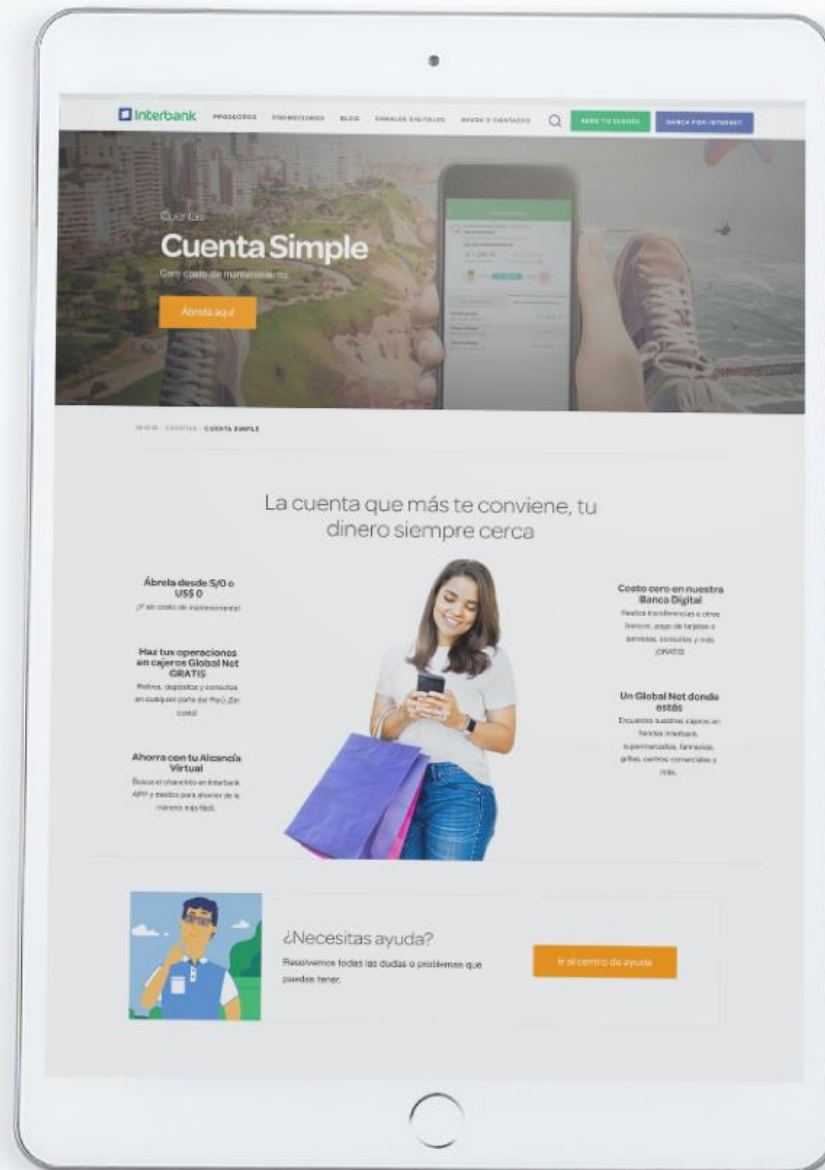
	2021		9M21
	Old	New	
IBK CoR	~2.0%	~1.5%	1.5%
Credit risk profile better than pre COVID-19 levels			

Efficiency

	2021	9M21
Efficiency ratio (IFS)	35% - 37%	32%
Continued focus on efficiency		

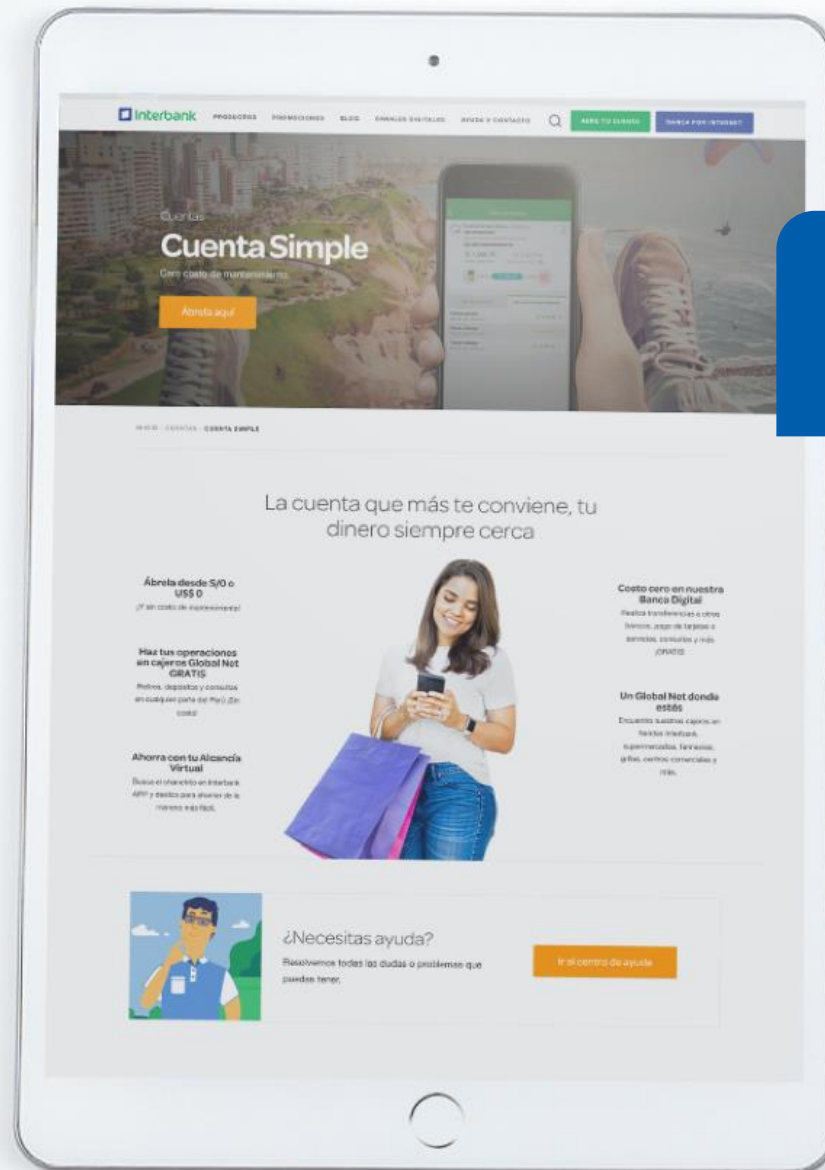
1) Excluding Reactiva Peru loan balances, commercial loans grew 3.1% YTD

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.

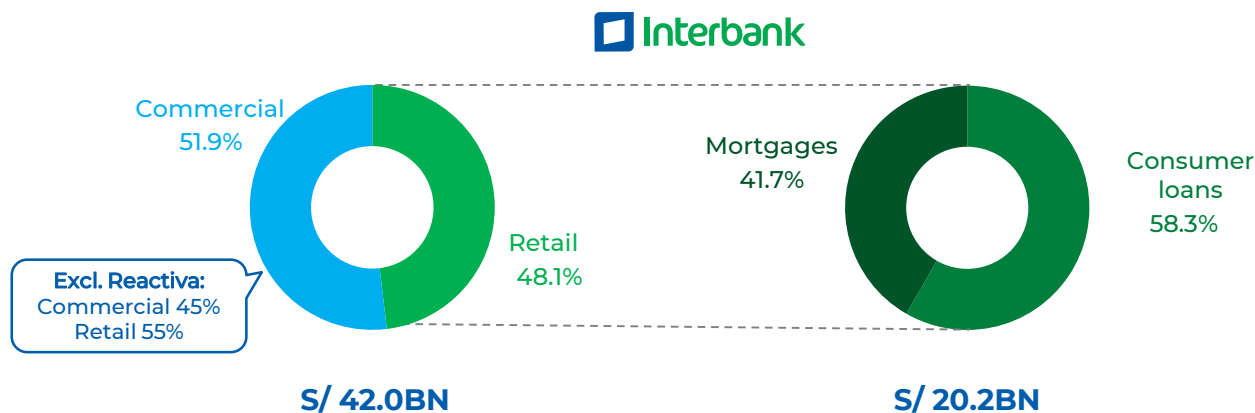
Unique culture and commitment to ESG

Rebalanced loan portfolio due to Reactiva Peru

Interbank

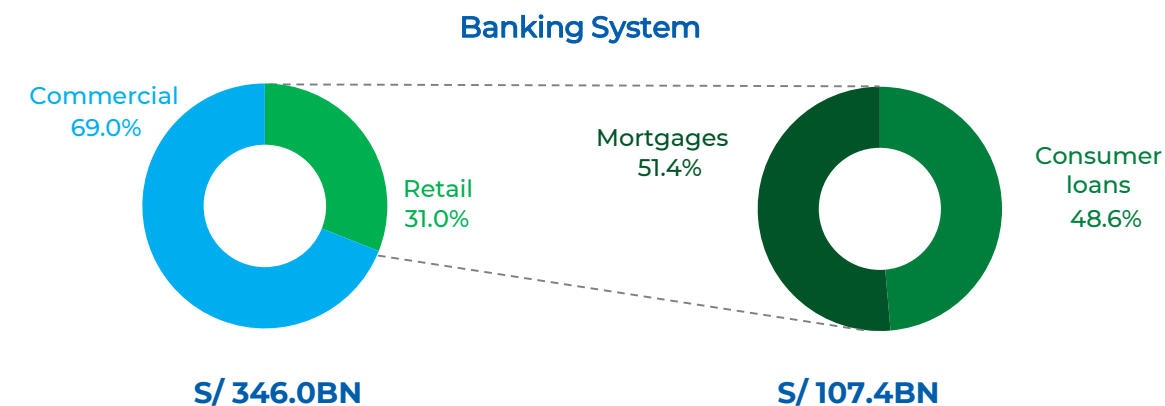
Distinctive loan breakdown...

Gross loans breakdown (as of September 2021)



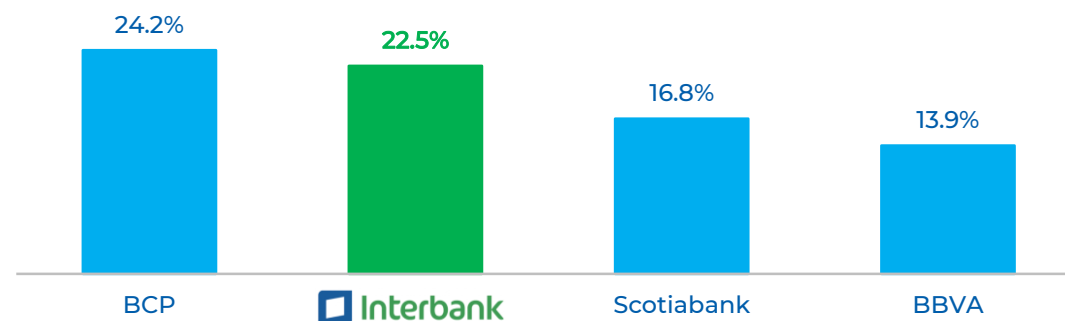
...when compared to the banking system

Gross loans breakdown (as of September 2021)



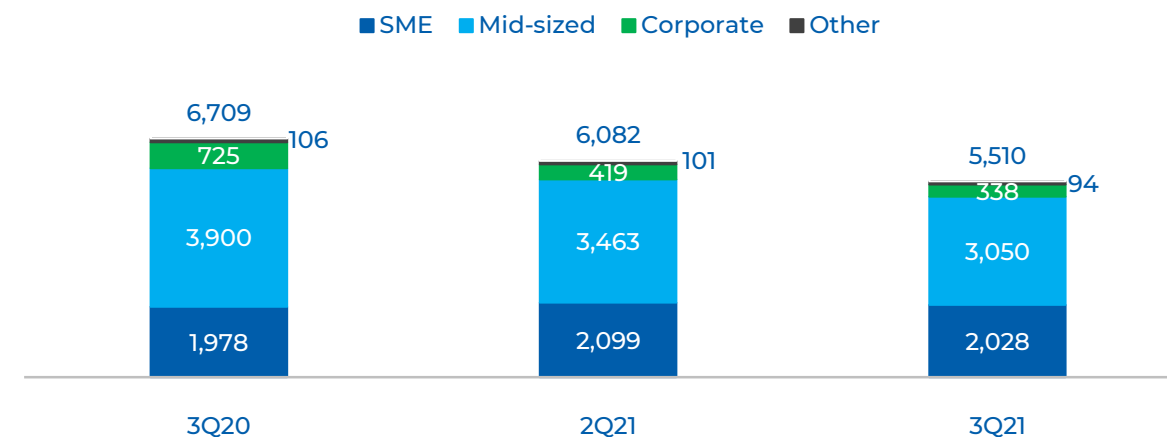
Leading position in consumer loans ⁽¹⁾

Market share (as of September 2021)



Strategic participation in Reactiva Peru program

Reactiva Peru loan balances by segment (S/ million)



Source: SBS as of September 2021.

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

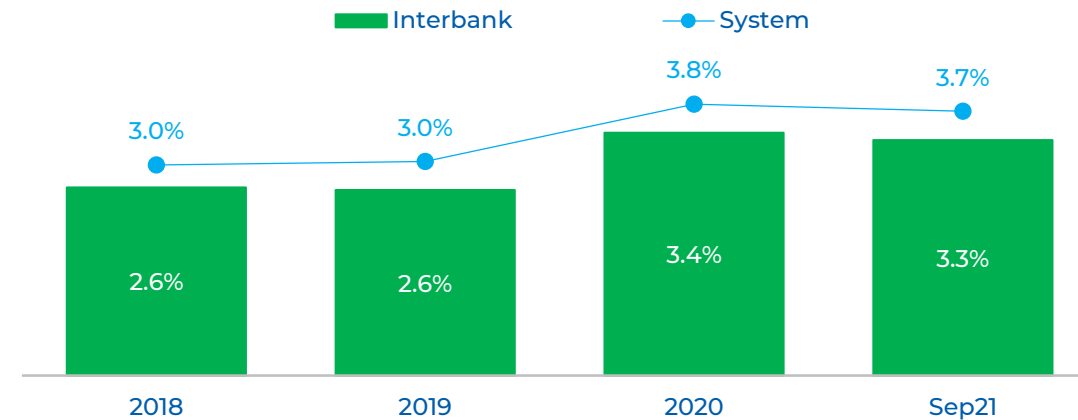
1) Consumer loans do not include mortgage loans.

Solid risk management capabilities

Interbank

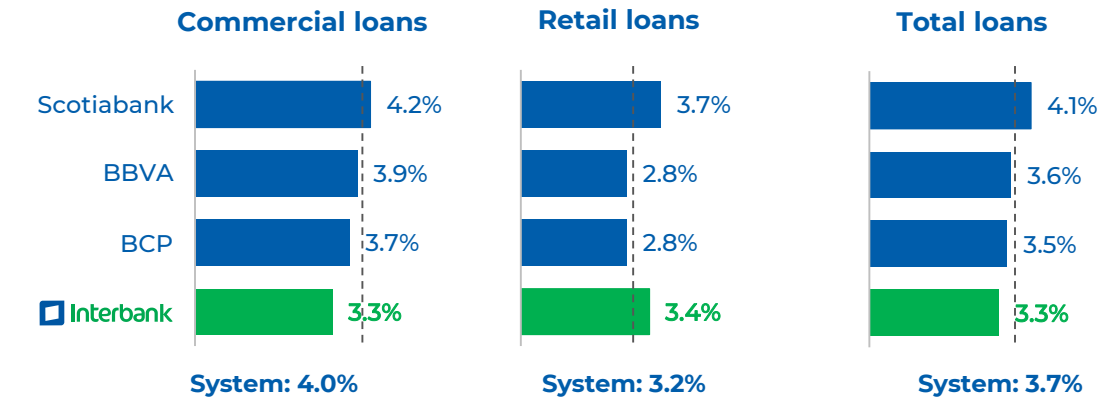
Better asset quality than the system despite focus on retail

PDL ratio evolution



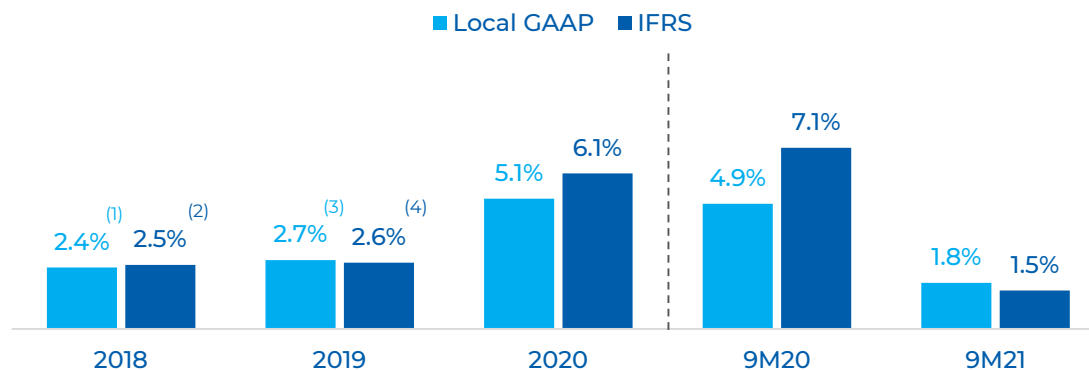
Balanced asset quality among businesses

PDL ratio as of September 2021



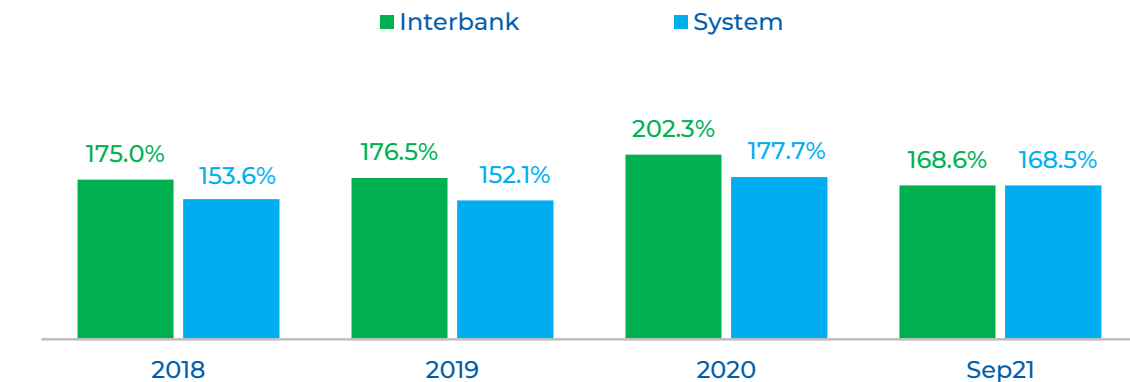
Adequate provisioning level...

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 September 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.

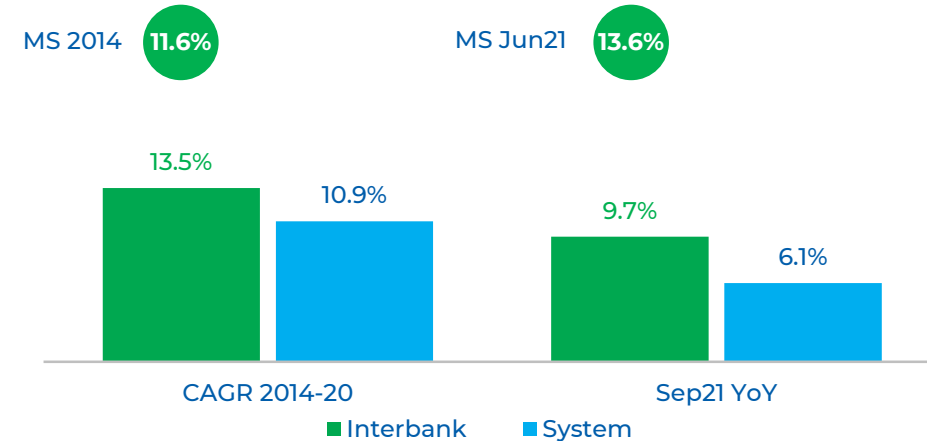
5) Defined as allowance for loan losses as a percentage of past-due loans.

Diversified funding base with strength in retail deposits

Interbank

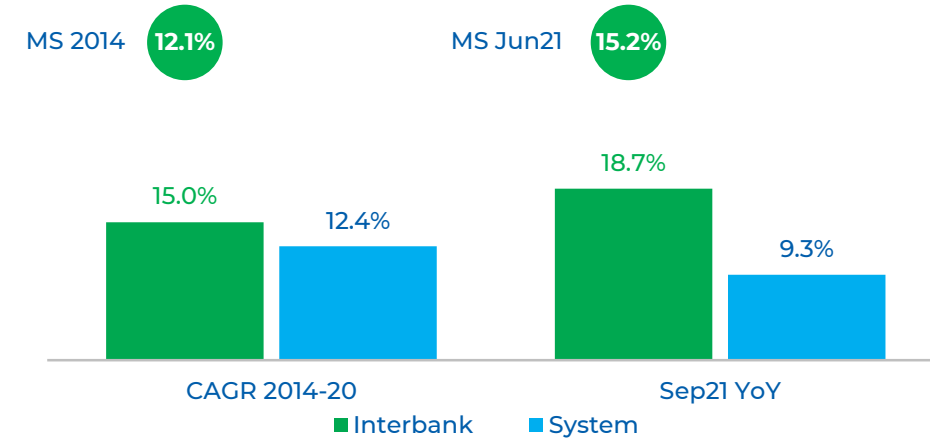
Consistently delivering higher deposit growth than the system

Total deposits growth evolution



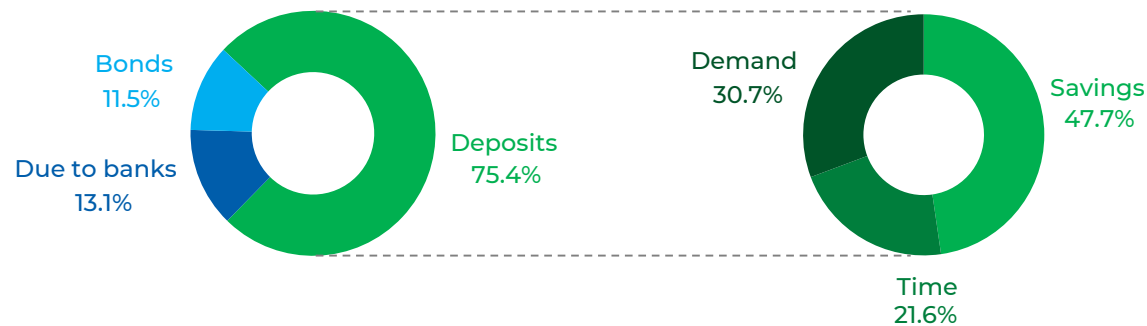
A growing retail deposit-gathering franchise

Total retail deposits growth evolution



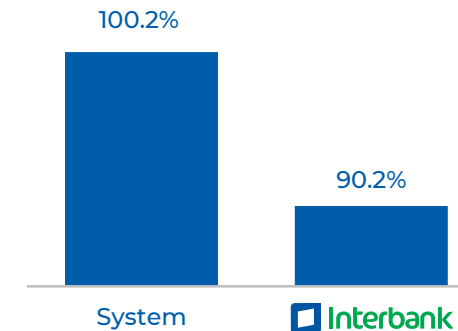
Significant deposits base

Funding base breakdown (as of September 2021)

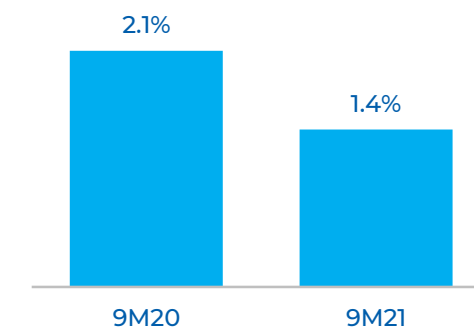


Solid loan to deposit ratio and decreasing cost of funds

Loan to deposit ratio
(as of Sep21)



Cost of funds

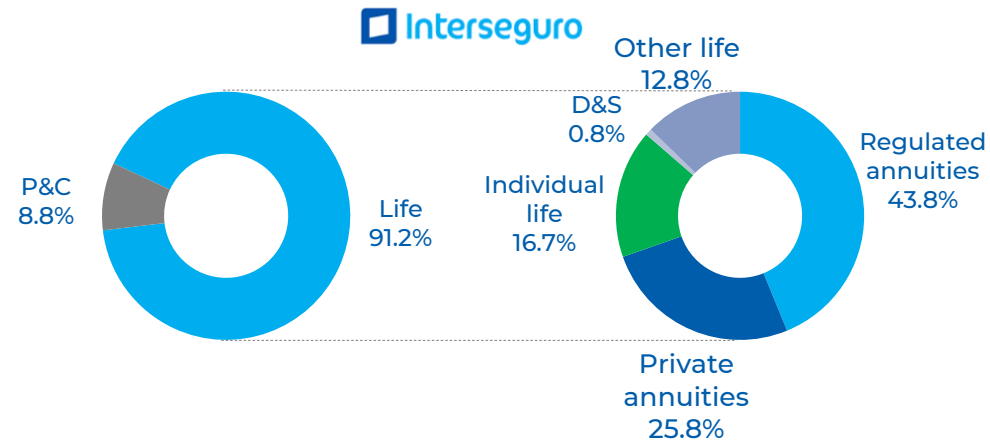


Key player in Peru's life insurance business

Interseguro

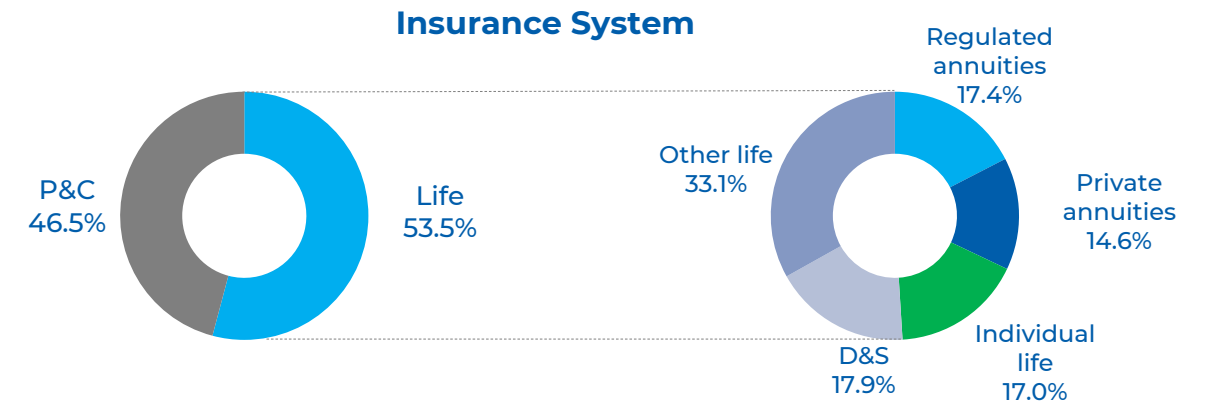
Strategic focus on life insurance...

Insurance premiums and collections breakdown (as of September 2021)



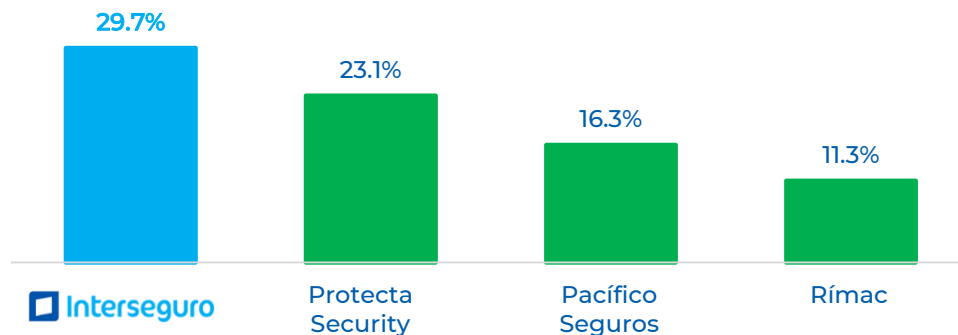
... when compared to the insurance system

Insurance premiums and collections breakdown (as of September 2021)



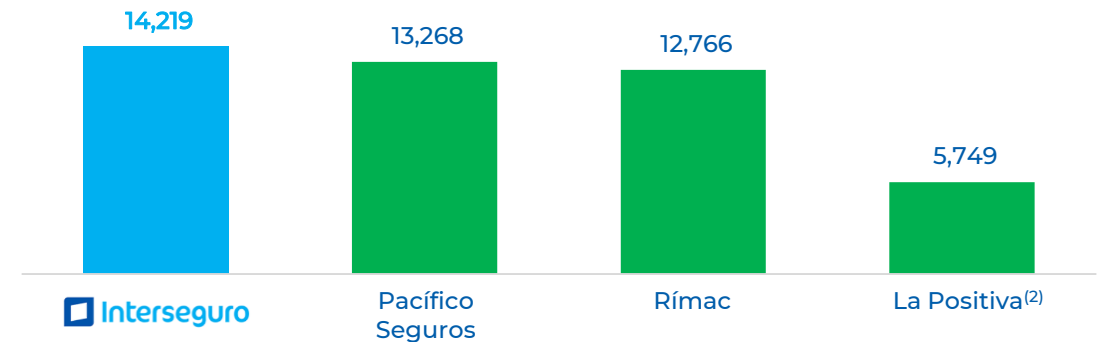
Market leader in annuities

Annuities market share as of September 2021⁽¹⁾



Largest investment portfolio in Peruvian insurance system

Investment Portfolio as of September 2021 – Local GAAP (\$/ mm)



Source: SBS as of September 2021.

1) Excluding private annuities.

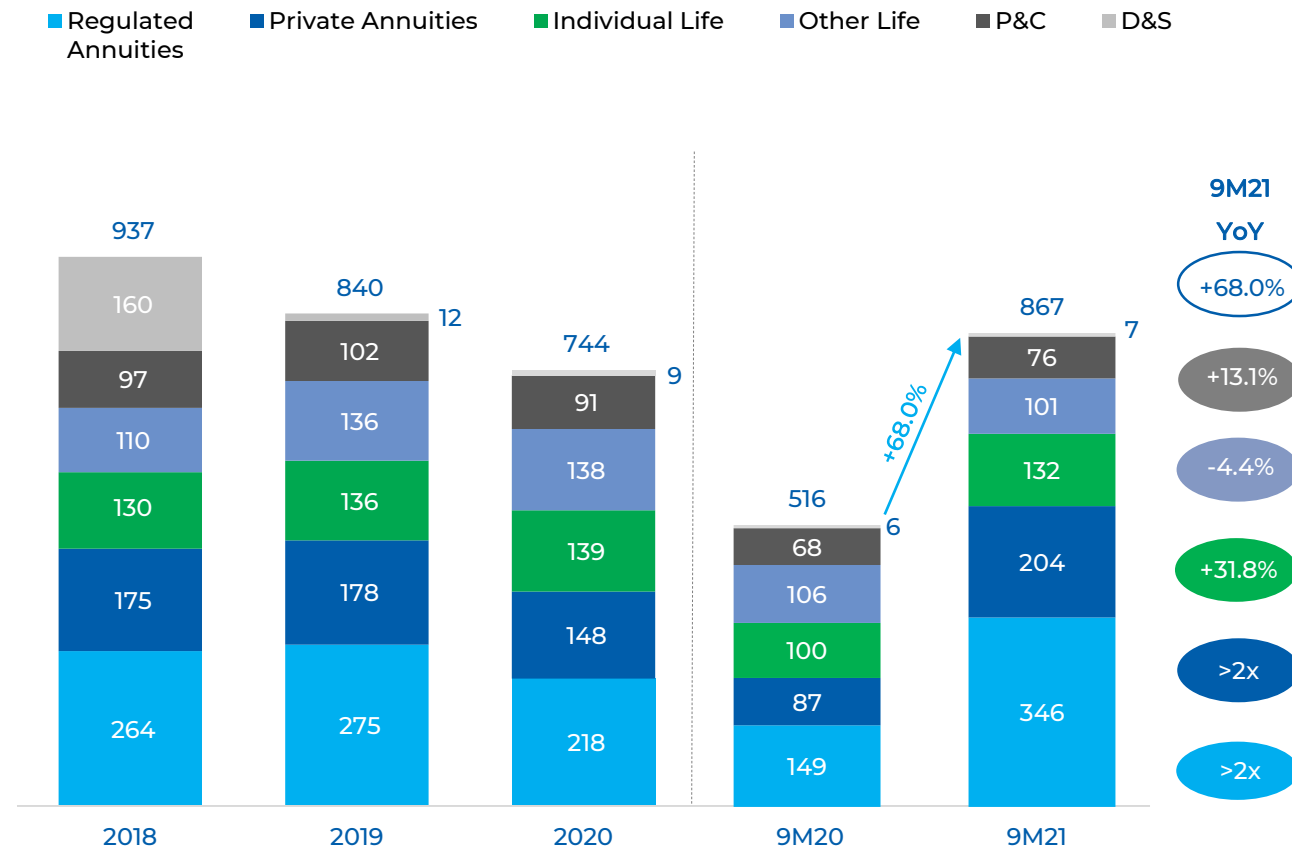
2) Consolidates La Positiva and La Positiva Vida.

Annuities leading recovery in premiums

Interseguro

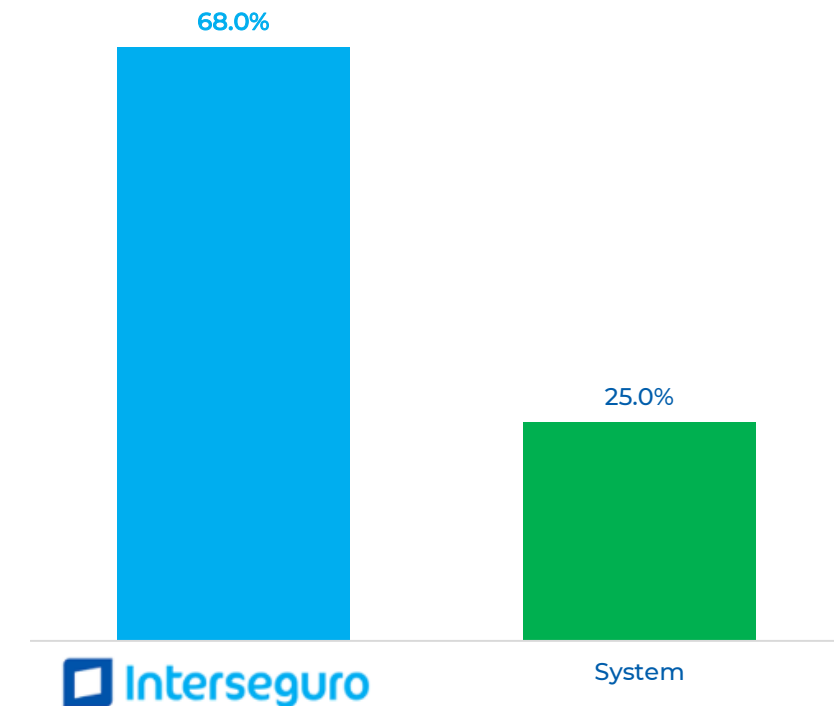
Introduction of new products to continue diversifying

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



Outgrowing the overall insurance industry

YoY growth in premiums (as of September 2021)



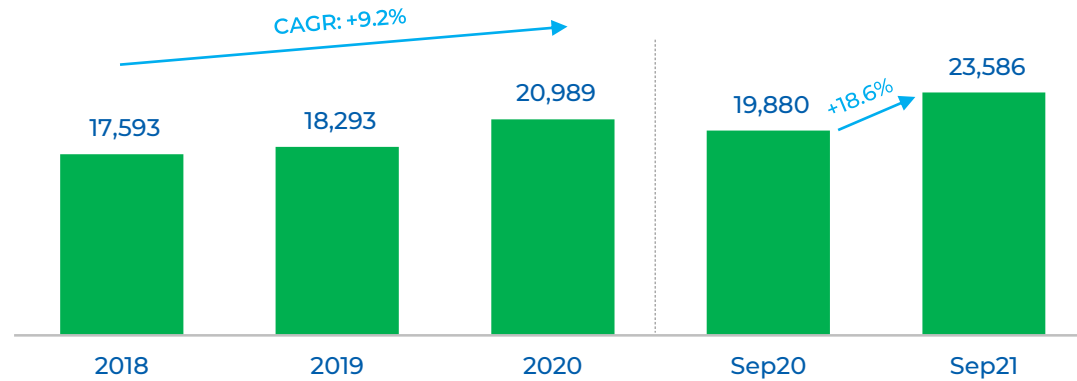
Source: SBS and Company information as of September 2021.

Resilient wealth management business

Inteligo

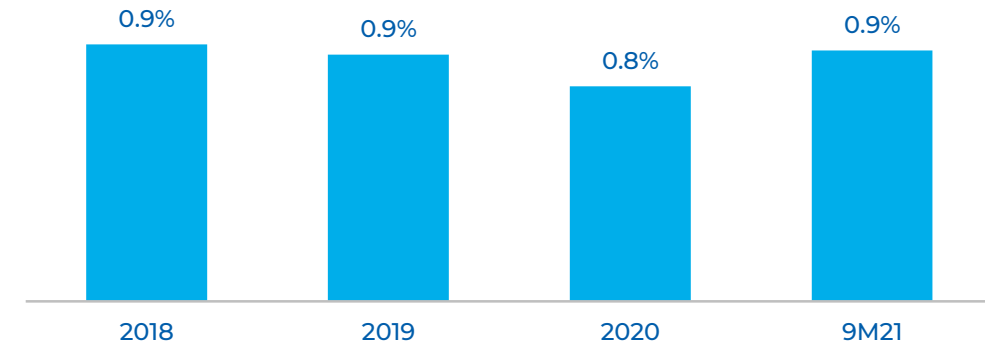
Positive trend in AUM growth

Inteligo Group AUM (S/ mm)



Solid fee generation due to client mix

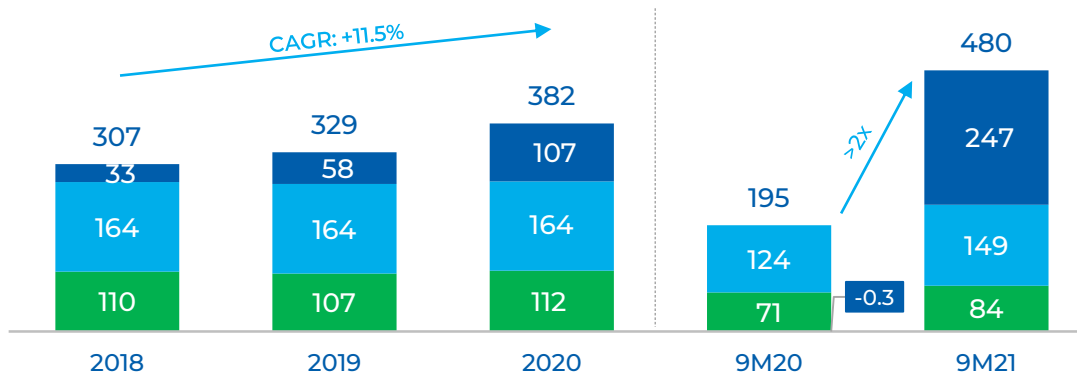
Fees / Avg. AUM



Strong core revenue generation

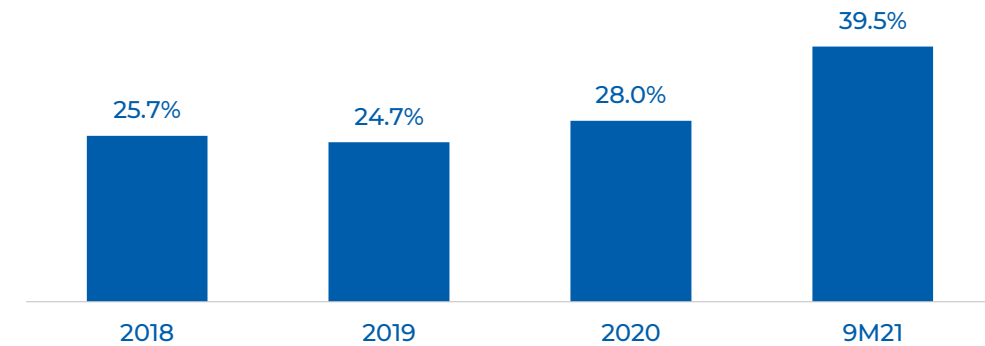
S/ mm

■ Net Interest Income ■ Net Fee Income ■ Other Income



High profitability

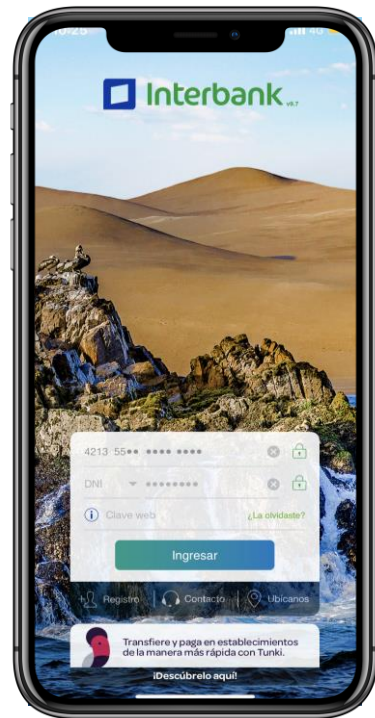
ROE



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**

Rappi  **bank**

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

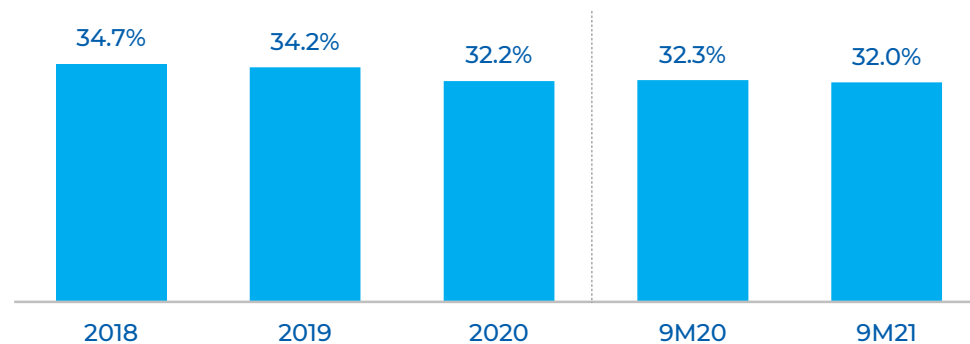
Optimizing our distribution channels

Units

	2018	Sep21	% Change
 Financial stores	270	193	-29%
 ATMs	1,975	1,585	-20%
 Correspondent agents	2,506	3,441	+37%
 Sales force	1,002	1,018	+1%
 Call center agents	677	315	-54%

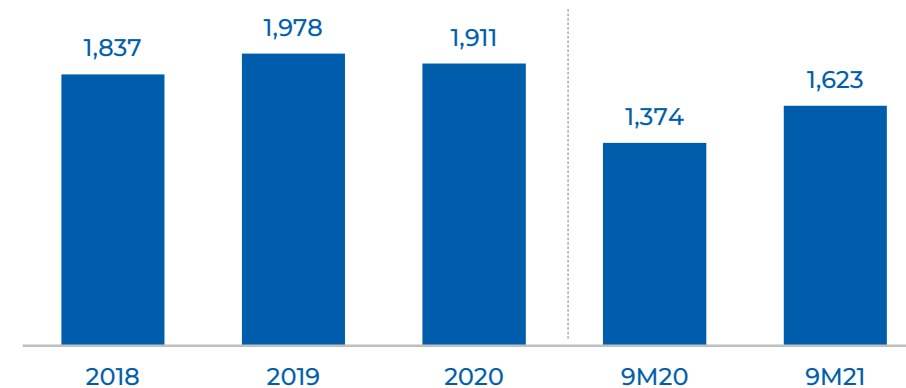
Focus on efficiency ratio

Efficiency ratio ⁽¹⁾



Disciplined cost control helps efficiency

Other expenses (\$/ mm)



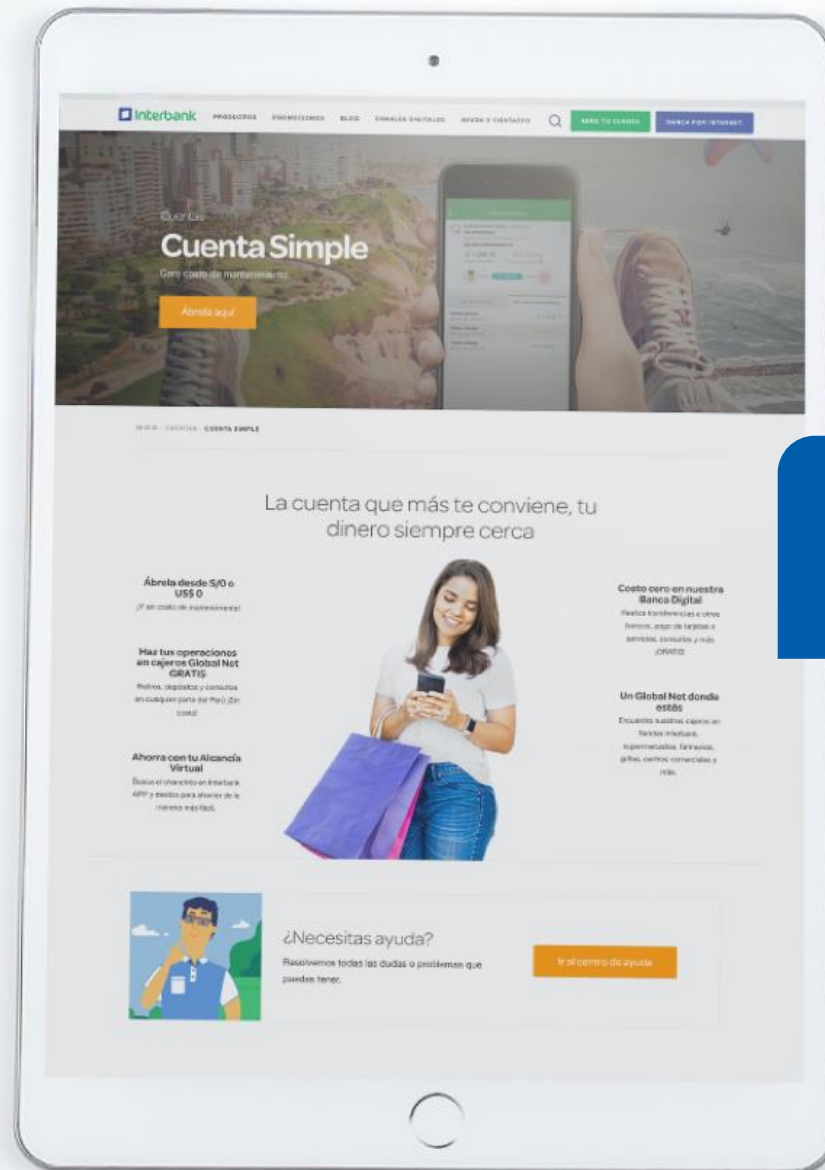
Main actions and impacts

- **Branch rationalization program** started in 2016, representing a 35% 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 September 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, and (ii) the one-off impact of a Liability Management transaction in our banking segment for \$/ 42.3 million in 2019. Including these effects, efficiency ratio was 35.7% and 34.4% in 2018 and 2019, respectively.

Highlights



01. Distinctive platform to benefit from growth potential

02.

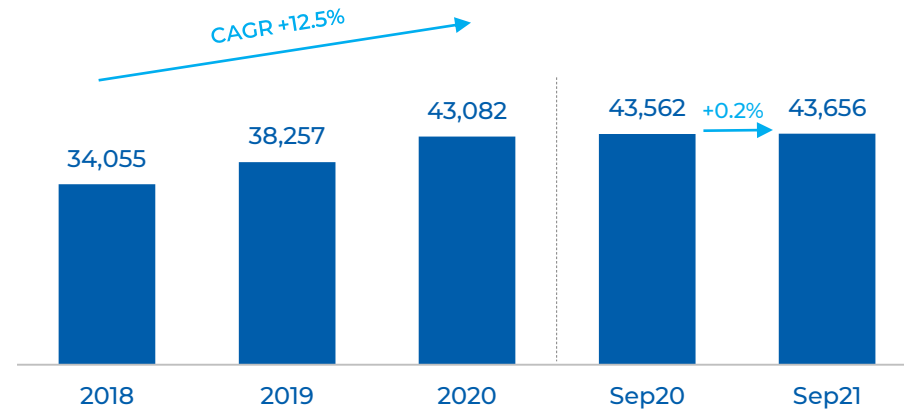
Outstanding track record of sustainable growth and high profitability

03. Unique culture and commitment to ESG

Sustained assets growth supported by appropriate funding IFS

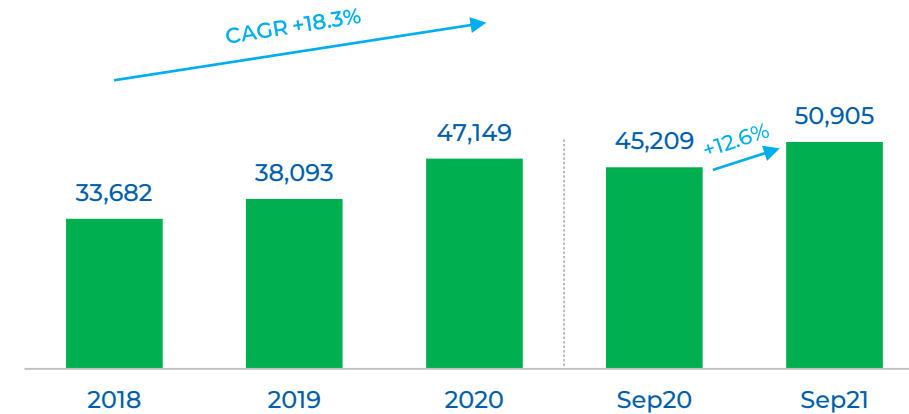
Total gross loans

S/ mm



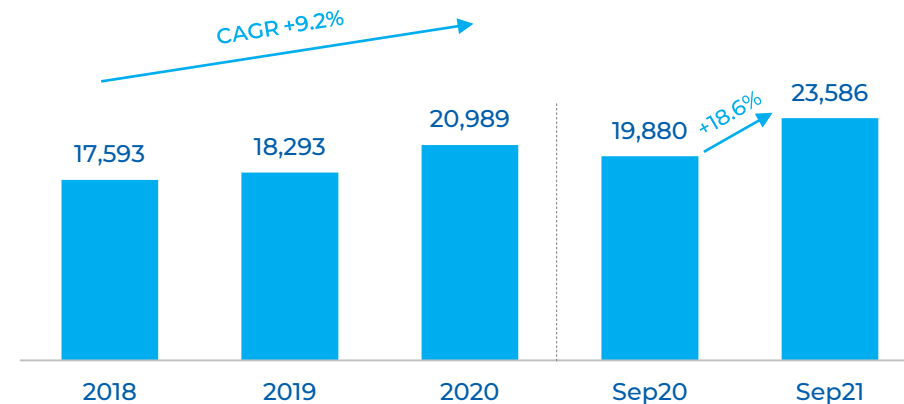
Total deposits

S/ mm



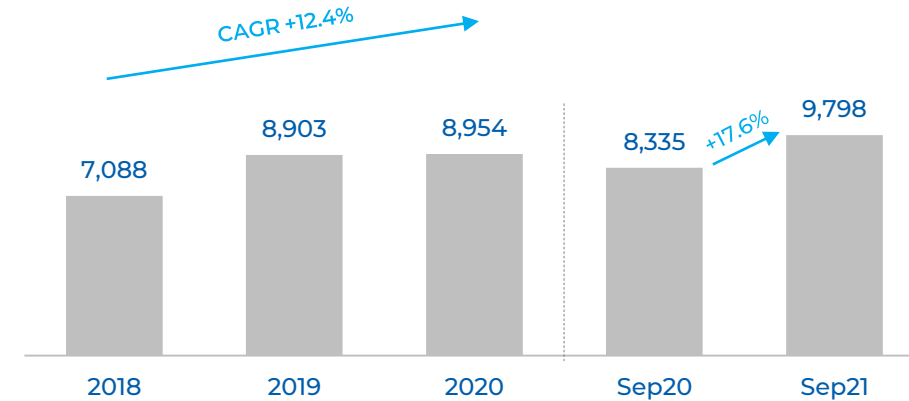
AUM evolution

S/ mm



Net shareholders' equity

S/ mm

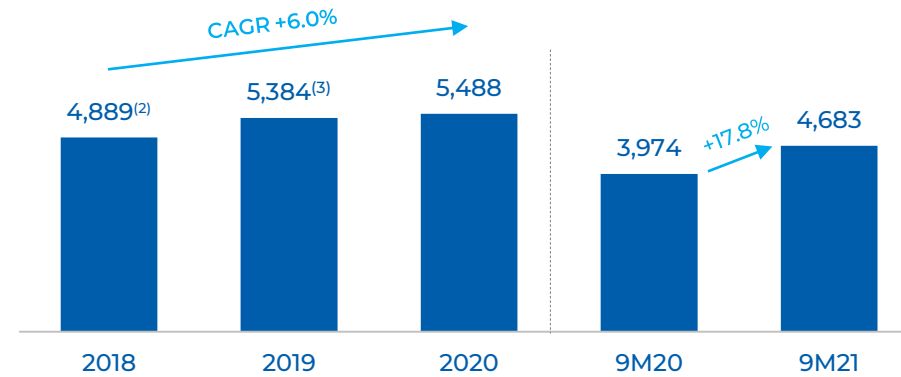


Growth in total revenues despite pressure on NIM

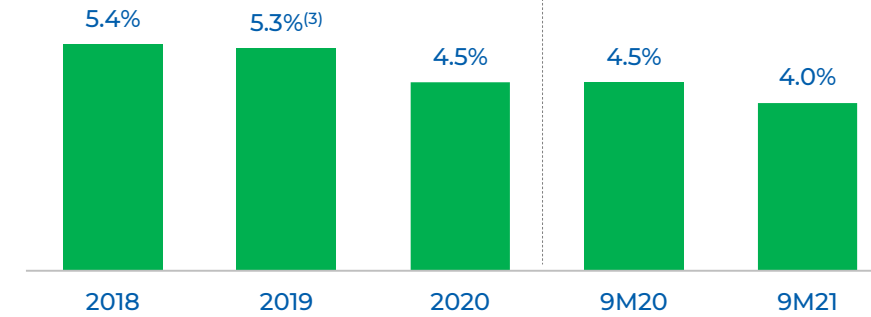
IFS

Total revenues ⁽¹⁾

S/ mm

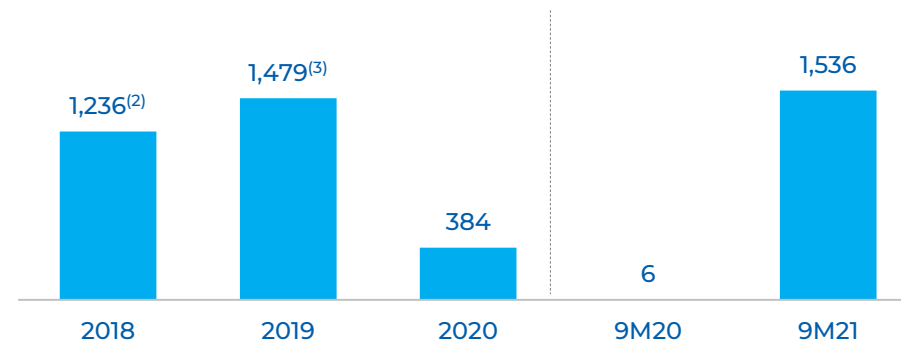


NIM

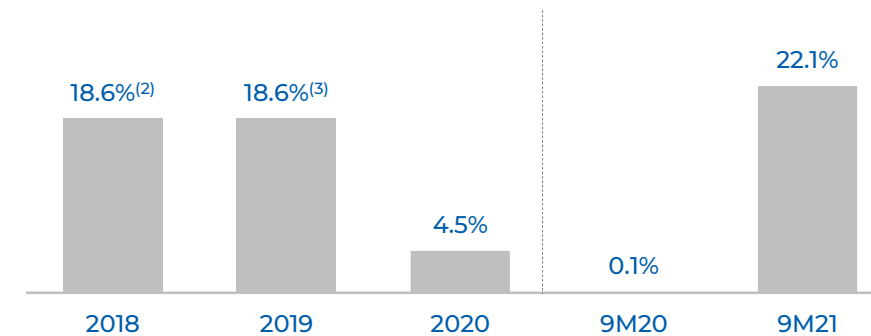


Net profit

S/ mm



ROAE



Source: Company information as of September 2021.

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

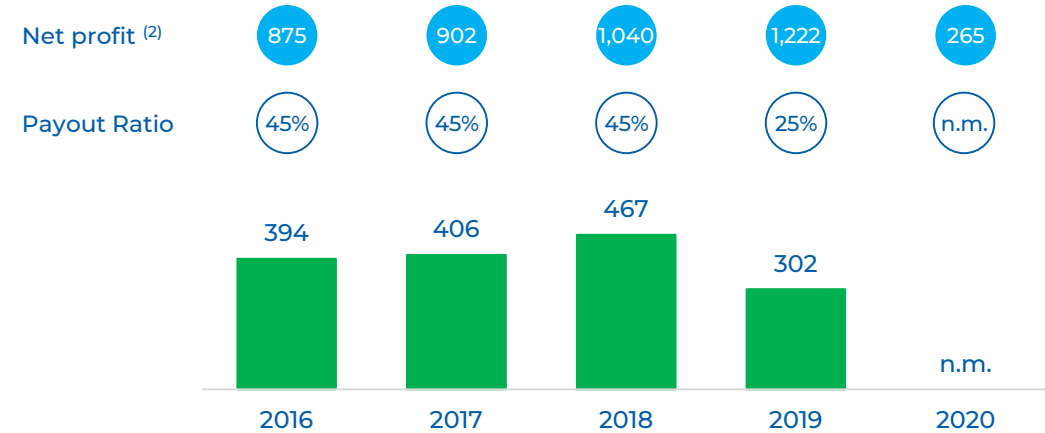
2) Excluding the aggregate negative effect of new mortality tables in our insurance segment for S/ 144.8 million in 2018.

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.

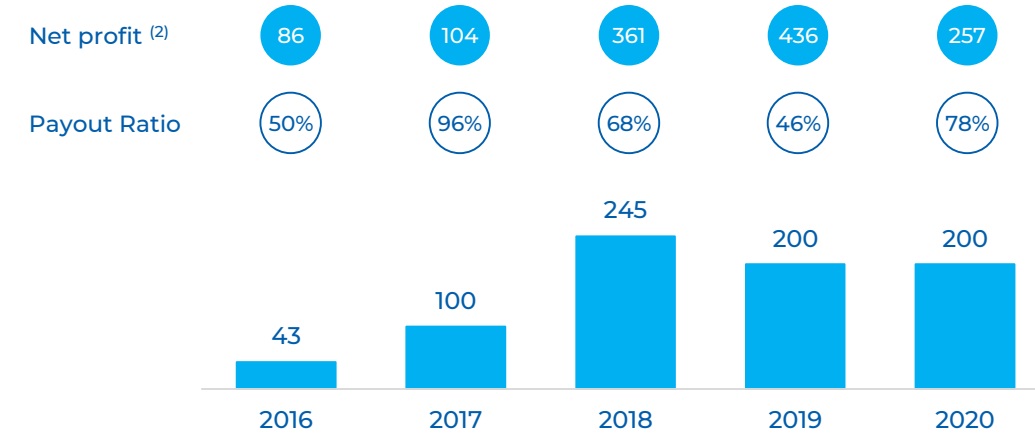
Consistently delivering strong return to our shareholders

Dividends declared ⁽¹⁾

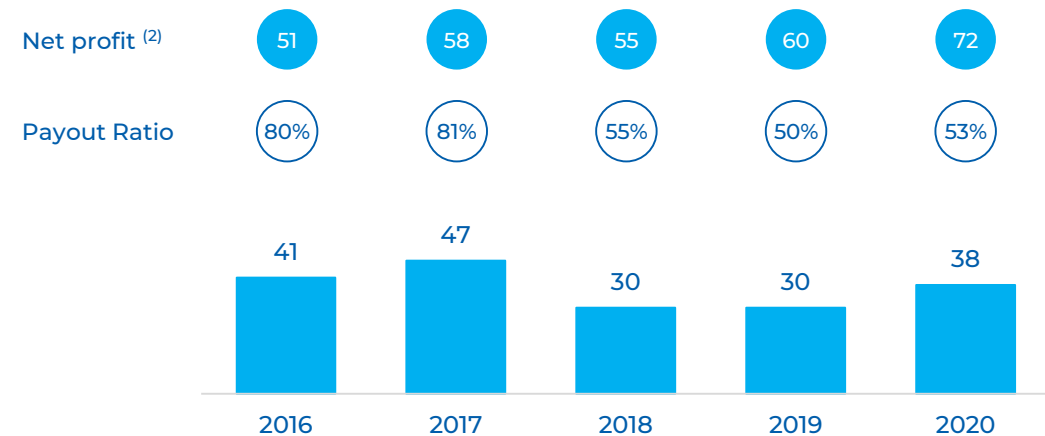
Interbank (S/ mm)



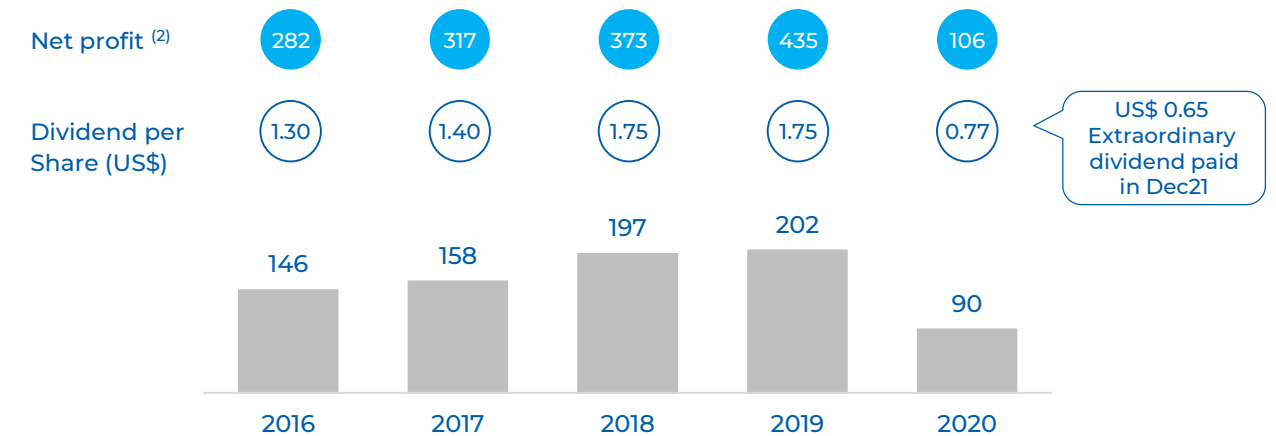
Interseguro (S/ mm)



INTELIGO (US\$ mm)



Intercorp Financial Services (US\$ mm)

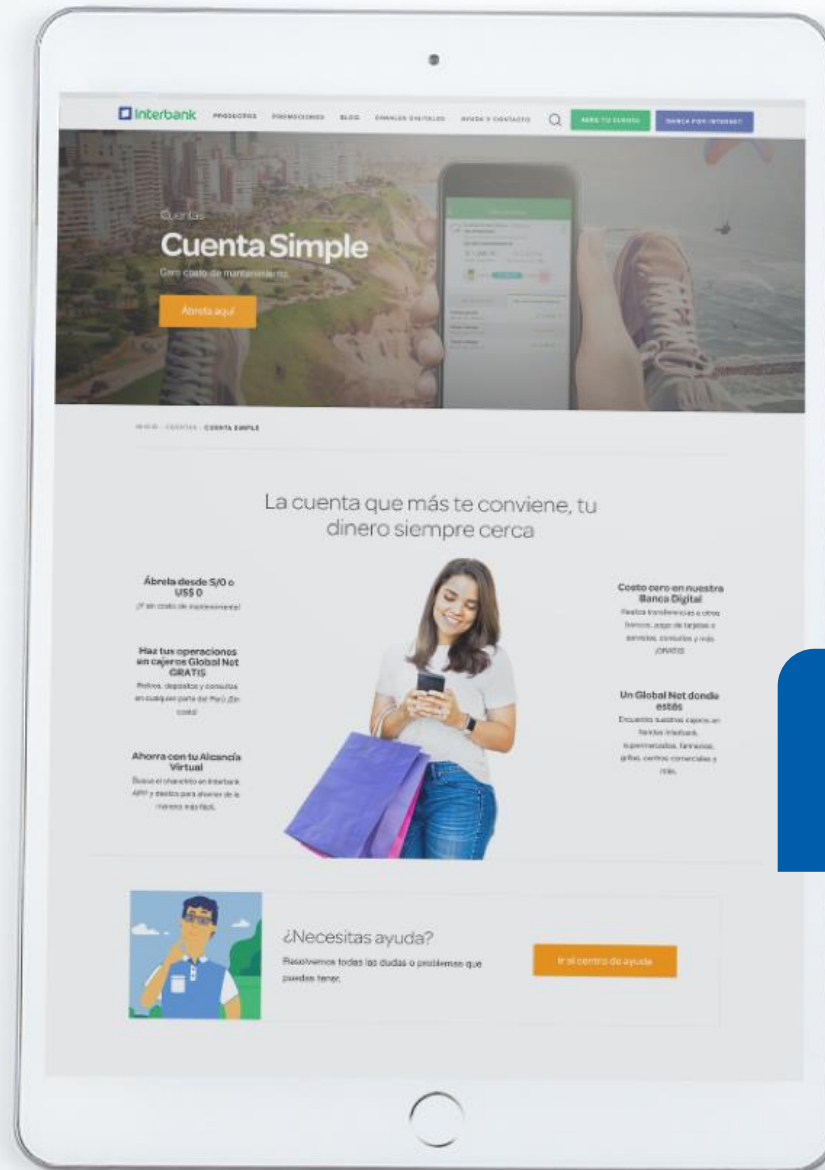


Source: Company information.

1) Dividends are declared and paid in U.S. dollars. Represents dividends for the fiscal year which are declared and paid in the following year.

2) Net profit under Local GAAP for Interbank and Interseguro, and under IFRS for Inteligo and IFS. IFS' net profit converted to US dollars using an exchange rate (Sol / US dollar) of 3.375, 3.262, 3.318, 3.314 and 3.621 for 2016, 2017, 2018, 2019 and 2020, respectively. Adjusted net profit for IFS in 2018 excluding the aggregate negative effect of new mortality tables in our insurance segment for S/ 144.8 million.

Highlights



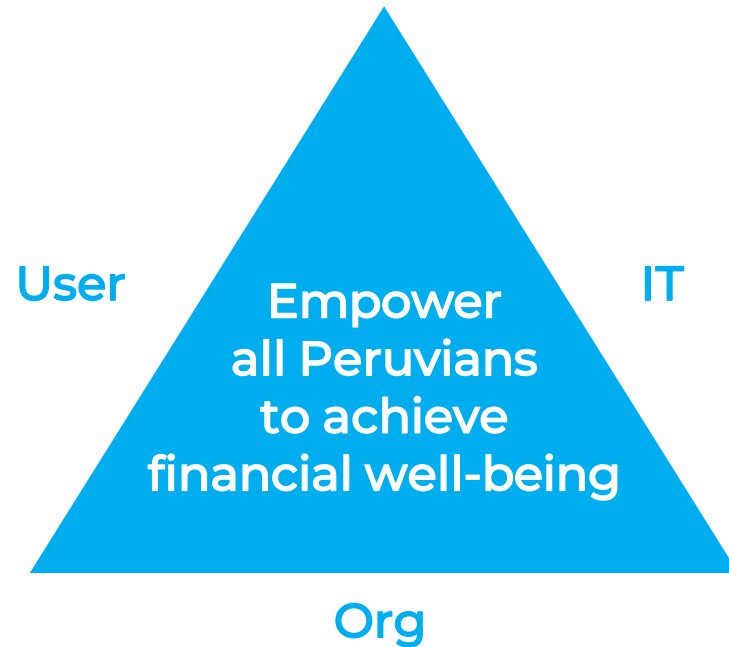
01. Distinctive platform to benefit from growth potential

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



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

#1 in Latin America
in 2021

#2 in Peru
in 2020

#11 for women in Peru
in 2021

#2 for millennials in Peru
in 2021

#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

#1 for work from home in Peru
in 2021

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

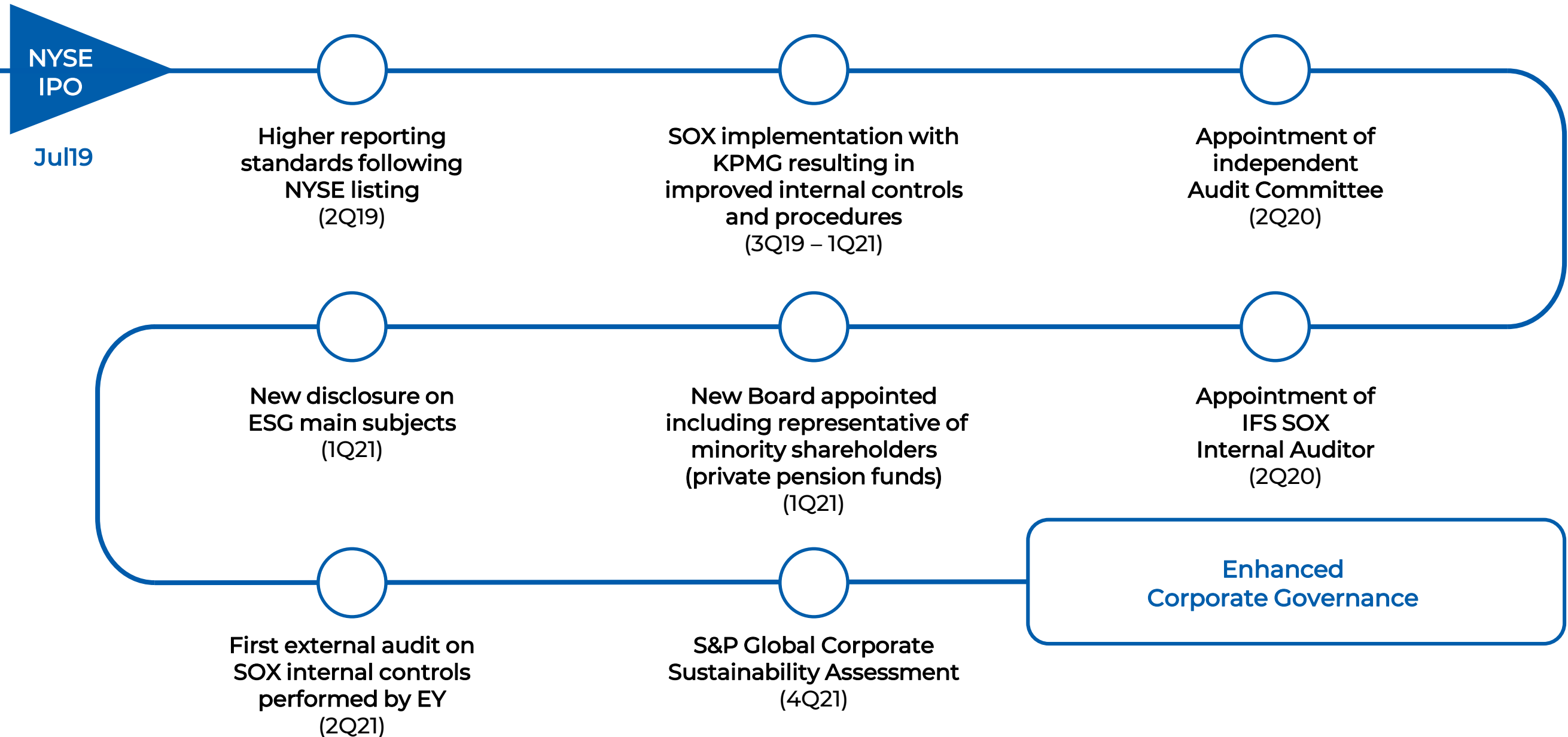
BOD with majority of independent members

- ✓ IFS: 4 out of 7

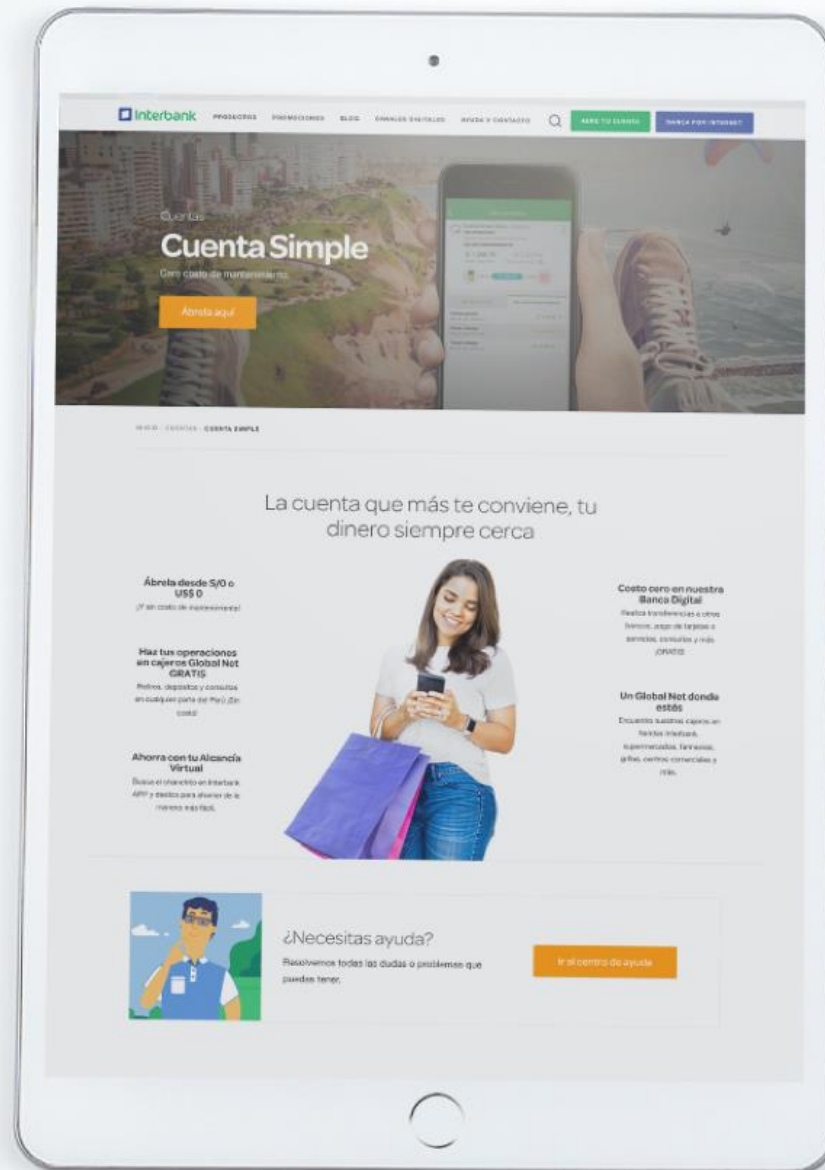
Strong corporate governance

- ✓ Highly supervised related party exposure, well below regulatory limits
- ✓ Governance in accordance with NYSE and SEC
- ✓ Participation in S&P Global Corporate Sustainability Assessment

IFS' milestones towards a stronger Corporate Governance and ESG disclosure



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



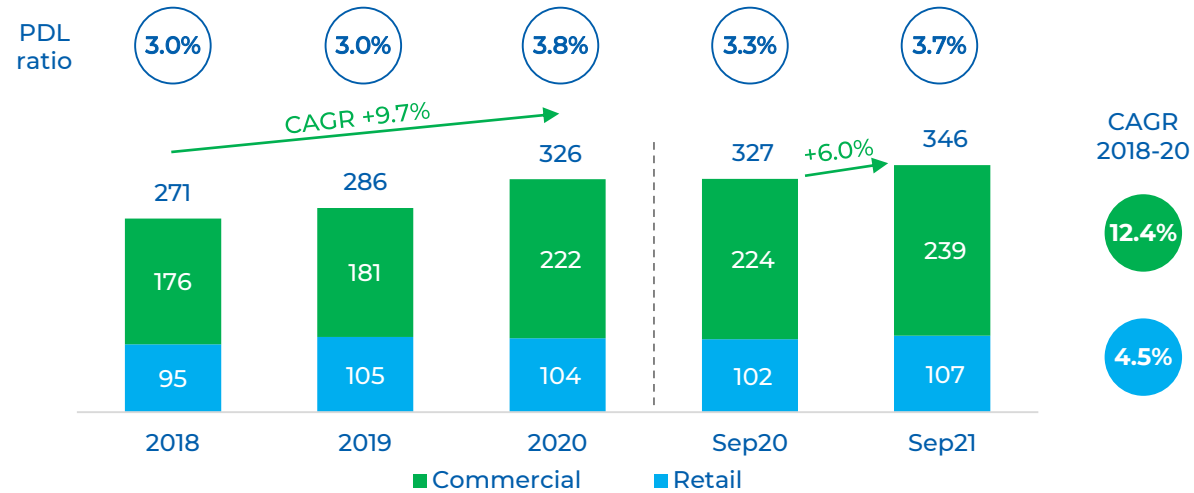
 Intercorp Financial Services

Appendix

Resilient financial system

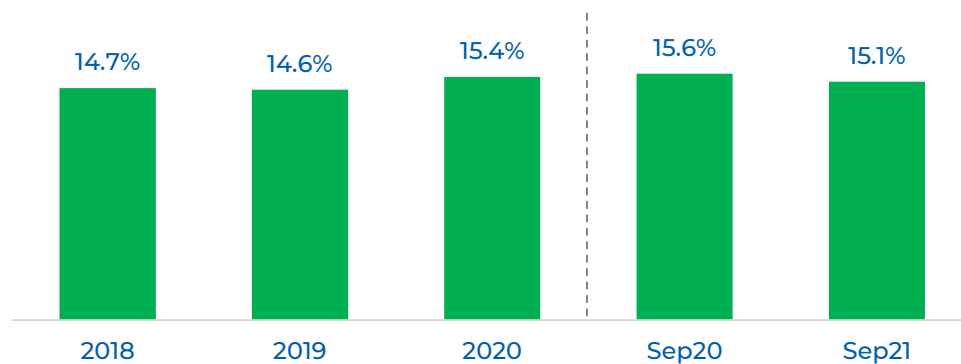
Gross loans growth and asset quality

Banking system gross loans (S/ bn)



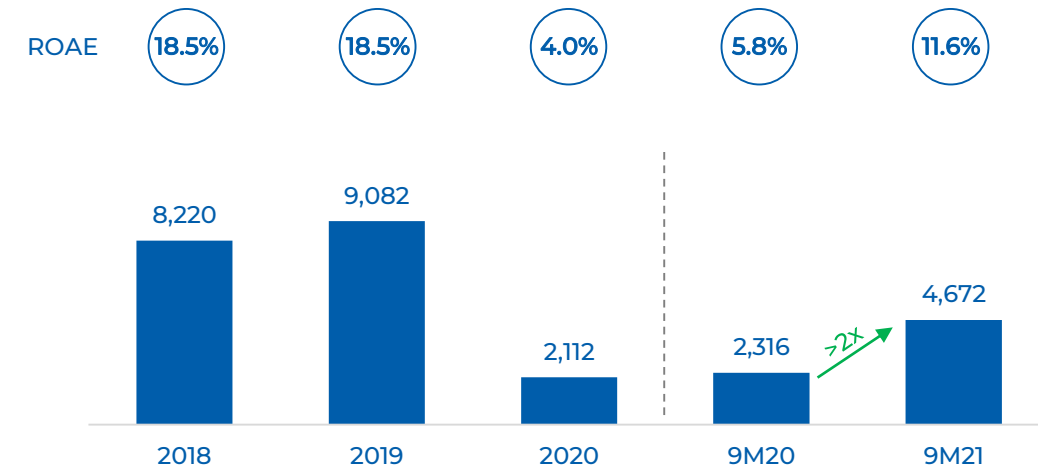
Solid total capital evolution

Banking system total capital ratio



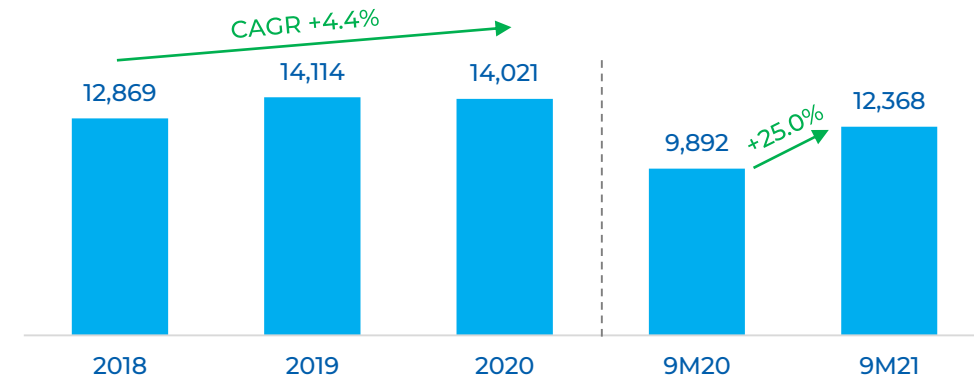
Profitability recovering after COVID-19 pandemic

Banking system net profit (S/ mm)



Sound Insurance premiums growth

Insurance industry total premiums (S/ mm)



IFS income statement – IFRS

<i>Income Statement (\$/ mm)</i>	2018	2019	2020	9M20	9M21	% chg '19/'18	% chg '20/'19	% chg 9M21/9M20
Interest and similar income	4,321.3	4,847.2	4,665.0	3,477.8	3,368.6	12.2%	(3.8%)	(3.1%)
Interest and similar expenses	(1,177.3)	(1,424.0)	(1,192.3)	(925.8)	(767.2)	21.0%	(16.3%)	(17.1%)
= Net interest and similar income	3,144.0	3,423.3	3,472.7	2,552.0	2,601.3	8.9%	1.4%	1.9%
Impairment loss on loans, net of recoveries	(660.1)	(750.8)	(2,393.9)	(2,066.4)	(478.9)	13.7%	n.m.	(76.8%)
Recovery (loss) due to impairment of financial investments	13.1	(6.8)	(32.9)	(55.2)	30.9	n.m.	n.m.	n.m.
= Net interest and similar income after impairment loss	2,497.0	2,665.7	1,045.8	430.4	2,153.3	6.8%	(60.8%)	n.m.
Fee income from financial, net	874.4	925.9	723.5	537.6	600.9	5.9%	(21.9%)	11.8%
Other income	408.7	592.1	776.7	494.5	1,032.9	44.9%	31.2%	n.m.
Insurance premiums and claims								
Net premiums	681.8	689.3	615.8	437.4	691.9	1.1%	(10.7%)	58.2%
Adjustment of technical reserves	(362.2)	(268.7)	(100.8)	(47.3)	(243.7)	(25.8%)	(62.5%)	n.m.
Net claims and benefits incurred for life insurance contracts and others	(720.3)	(700.3)	(794.1)	(579.5)	(699.8)	(2.8%)	13.4%	20.8%
= Total net premiums earned minus claims and benefits	(400.8)	(279.6)	(279.1)	(189.4)	(251.6)	(30.2%)	(0.2%)	32.8%
Other expenses	(1,837.5)	(1,978.3)	(1,910.7)	(1,373.8)	(1,623.4)	7.7%	(3.4%)	18.2%
= Income before translation result and income tax	1,541.9	1,925.7	356.3	(100.8)	1,912.2	24.9%	(81.5%)	n.m.
Translation result	(35.0)	17.8	(45.7)	(42.1)	(67.7)	n.m.	n.m.	60.9%
Income tax	(415.5)	(493.3)	72.9	149.0	(308.7)	18.7%	n.m.	n.m.
Net profit for the period	1,091.4	1,450.1	383.5	6.1	1,535.8	32.9%	(73.6%)	n.m.
Attributable to:								
IFS' shareholders	1,084.3	1,441.3	383.3	7.3	1,529.1	32.9%	(73.4%)	n.m.
Non-controlling interest	7.1	8.9	0.3	(1.1)	6.7	24.5%	(96.7%)	n.m.

IFS balance sheet – IFRS

<i>Balance Sheet (S/ mm)</i>	2018	2019	2020	9M20	9M21	% chg '19/'18	% chg '20/'19	% chg 9M21/9M20
Cash and due from banks	8,380.4	11,128.9	18,765.5	17,573.1	20,330.7	32.8%	68.6%	15.7%
Inter-bank funds	495.0	85.0	18.1	0.0	0.0	(82.8%)	(78.7%)	n.m.
Financial investments	17,629.4	19,072.7	24,277.1	22,787.9	24,154.7	8.2%	27.3%	6.0%
Loans, net of unearned interest	34,325.7	38,531.6	43,504.3	43,962.9	44,037.3	12.3%	12.9%	0.2%
Impairment allowance for loans	(1,364.8)	(1,394.8)	(2,984.9)	(3,116.5)	(2,298.7)	2.2%	n.m.	(26.2%)
Investment property	986.5	972.1	1,044.0	1,044.8	1,242.2	(1.5%)	7.4%	18.9%
Property, furniture and equipment, net ⁽¹⁾	622.5	950.9	844.4	875.0	795.0	52.8%	(11.2%)	(9.1%)
Intangibles and goodwill, net	954.5	979.3	1,042.6	1,030.4	1,031.8	2.6%	6.5%	0.1%
Other assets ⁽²⁾	1,715.0	1,236.5	1,724.9	1,854.8	3,093.6	(27.9%)	39.5%	66.8%
Total assets	63,744.4	71,562.3	88,236.0	86,012.4	92,386.6	12.3%	23.3%	7.4%
Liabilities and equity								
Deposits and obligations	33,682.0	38,093.2	47,149.3	45,208.9	50,904.7	13.1%	23.8%	12.6%
Inter-bank funds	0.0	169.1	29.0	0.0	100.0	n.m.	(82.9%)	n.m.
Due to banks and correspondents	4,293.4	3,979.6	9,660.9	10,555.0	8,373.8	(7.3%)	n.m.	(20.7%)
Bonds, notes and other obligations	6,496.8	6,890.3	7,778.8	7,696.1	8,640.3	6.1%	12.9%	12.3%
Insurance contract liabilities	10,350.7	11,426.6	12,501.7	11,896.6	11,412.0	10.4%	9.4%	(4.1%)
Other liabilities ⁽¹⁾⁽³⁾	1,833.2	2,099.9	2,162.5	2,320.6	3,158.0	14.6%	3.0%	36.1%
Total liabilities	56,655.9	62,658.8	79,282.1	77,677.2	82,588.7	10.6%	26.5%	6.3%
Equity, net								
Equity attributable to IFS' shareholders	7,048.1	8,856.9	8,908.1	8,291.7	9,750.0	25.7%	0.6%	17.6%
Non-controlling interest	40.4	46.6	45.8	43.5	47.9	15.3%	(1.6%)	10.0%
Total equity, net	7,088.5	8,903.4	8,953.9	8,335.2	9,797.9	25.6%	0.6%	17.5%
Total liabilities and equity net	63,744.4	71,562.3	88,236.0	86,012.4	92,386.6	12.3%	23.3%	7.4%

Source: Company information as of September 2021.

1) As of January 1, 2019 and due to the adoption of IFRS 16, we have recorded a S/ 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