

# Earnings Presentation

4Q22 & FY22 Results



1 Financial  
highlights

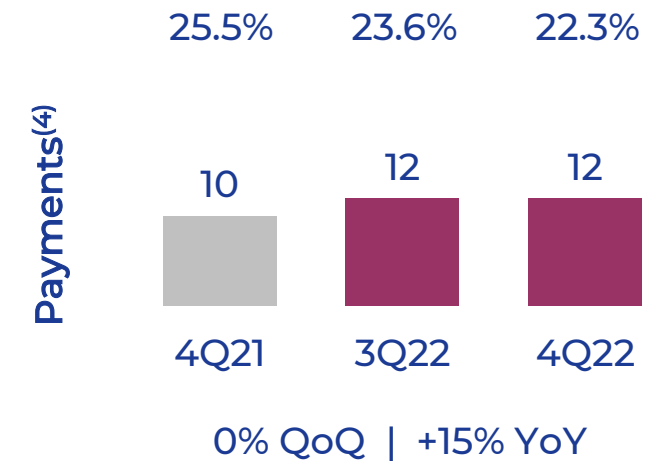
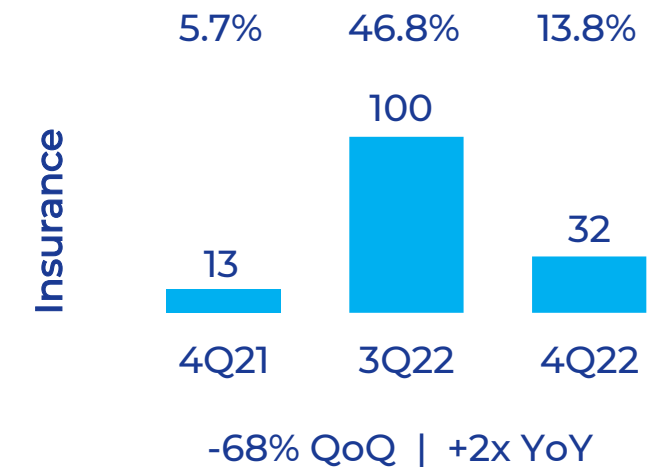
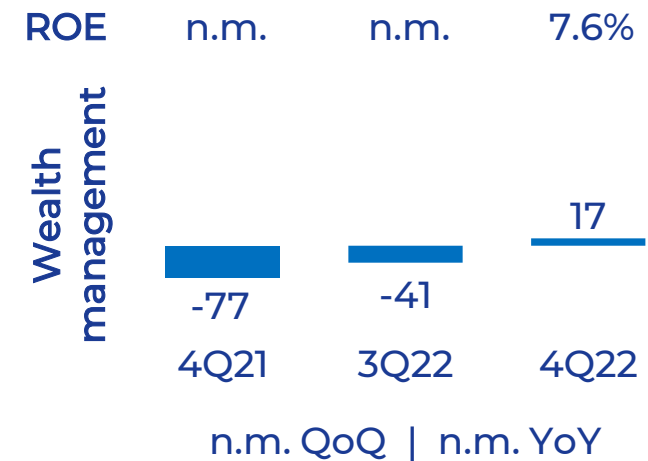
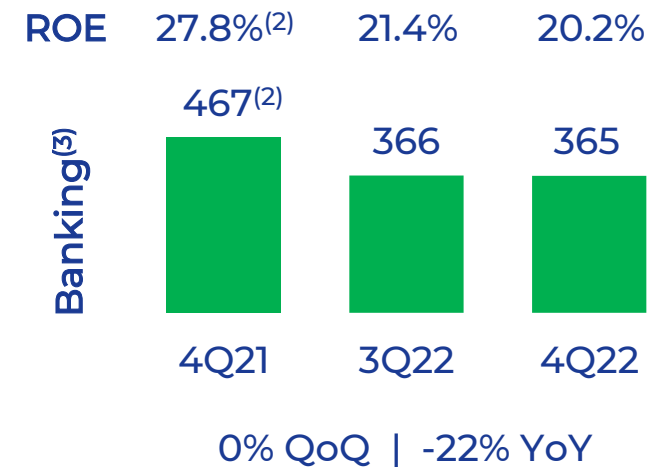
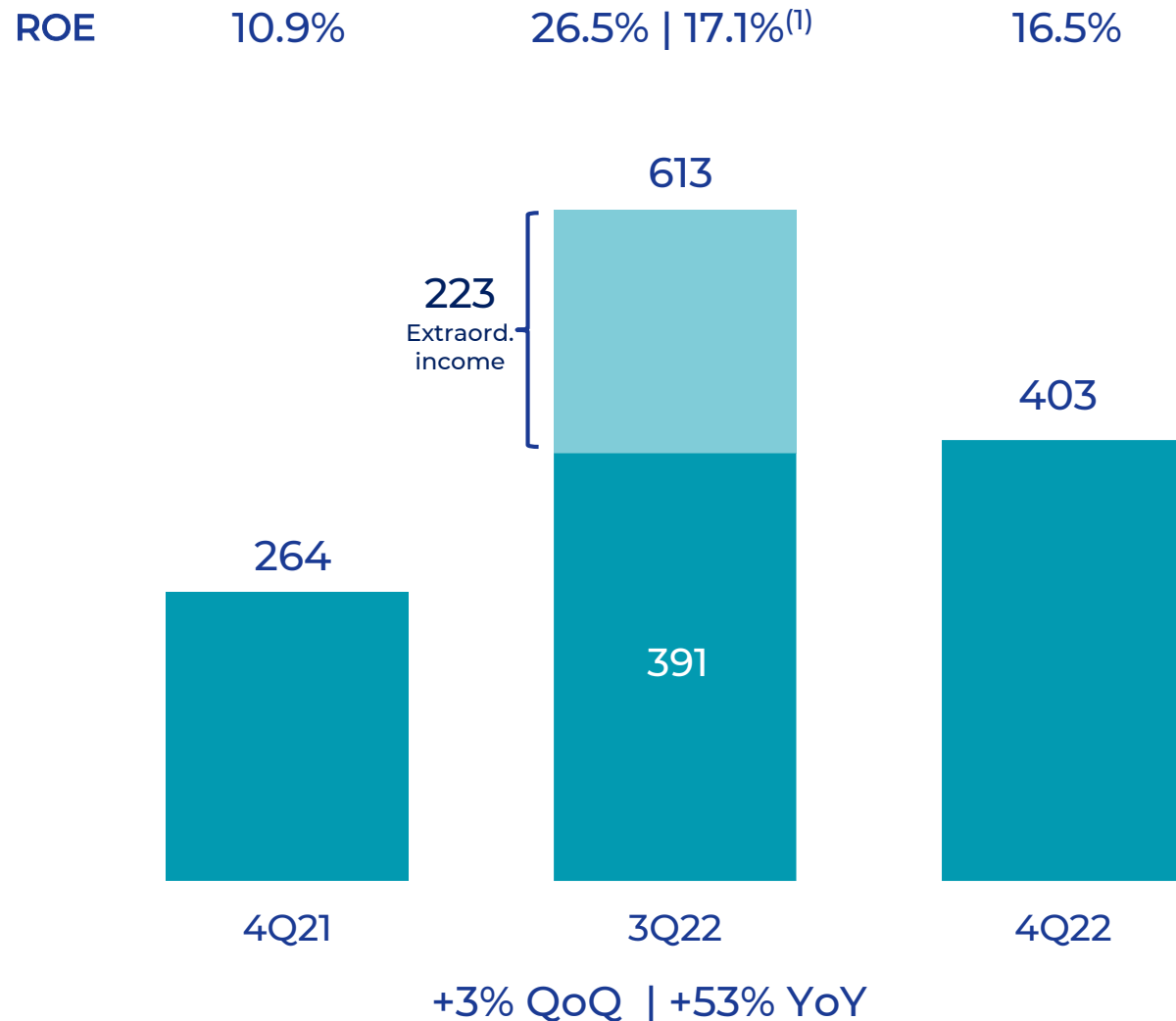
2 Key  
messages

3 Guidance

4 Results by  
segment

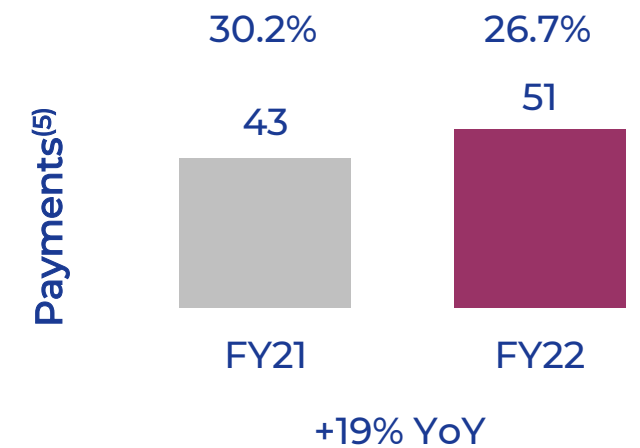
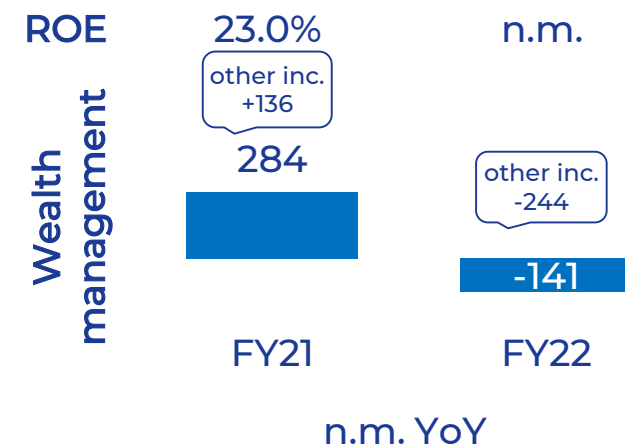
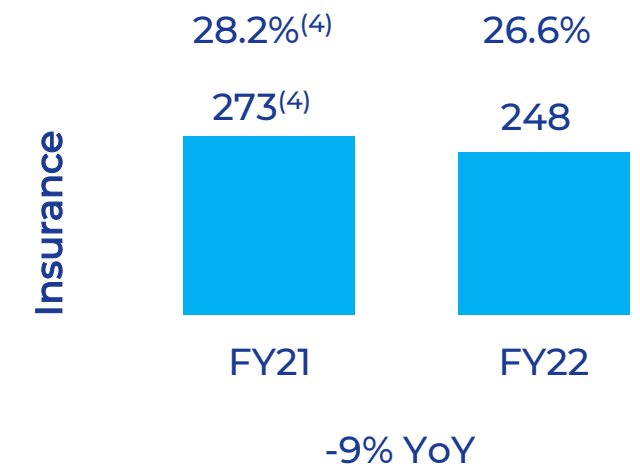
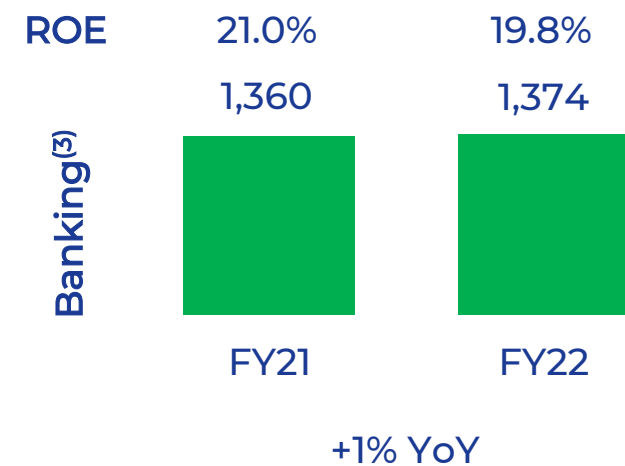
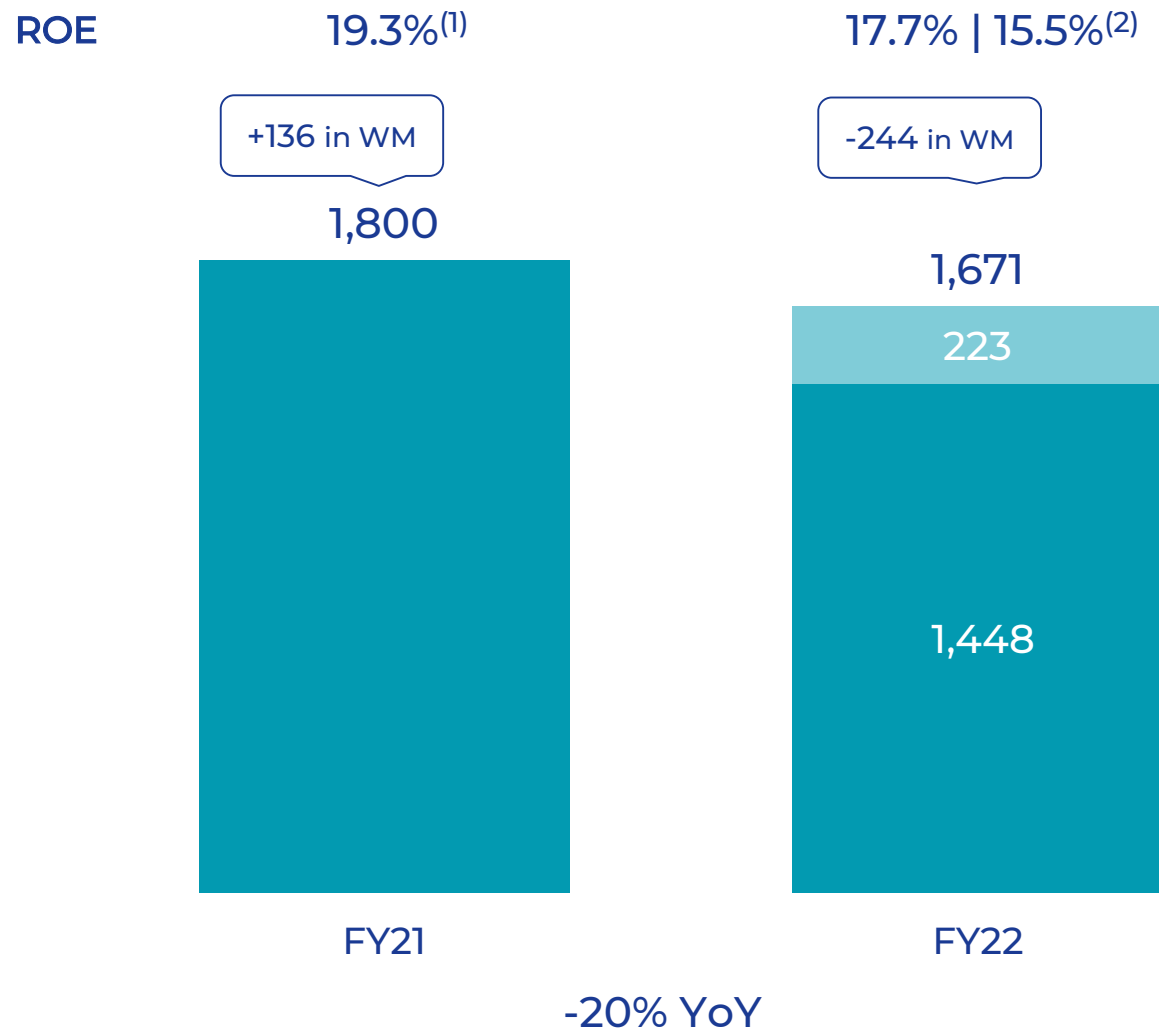
# 4Q22 recurring earnings of S/ 403 mm, up 3% QoQ & 53% YoY

## IFS net profit (S/ mn)



# Strong FY22 ROE levels in banking, insurance & payments, WM still impacted by M2M

## IFS net profit (S/ mn)





# Highlights

## IFS

### 4Q22 recurring earnings of S/ 403 mm, up 3% QoQ & 53% YoY

- Strong FY22 ROE levels in banking, insurance & payments, WM still impacted by M2M
- 90 bps yearly expansion in IFS' NIM drives 7% growth in recurring revenues
- Moderate growth in expenses helps quarterly efficiency levels improve to 34.8%
- Solid capitalization levels
- Positive developments in digital and ESG indicators

#### Banking

##### Solid year in banking activity

- Resilient banking activity, moderating consumer dynamics
- Shift in loan mix and repricing expand NIM further, up to 5.4% in 4Q22
- Positive operating leverage drives quarterly efficiency ratio down to 38%
- CoR builds up in line with shift in loan mix and risk profile
- 10 bps gain in total deposits market share, 14.9% in retail deposits

#### Insurance

##### FY22 earnings of S/ 248.1 million, ROE at 26.6%

- Sequential recovery of investment portfolio on higher fixed income valuation
- ROIP of 7.4% in 4Q22 compared to 7.9% in 3Q22 and 4.7% in 4Q21
- Market leader in annuities with a 27.7% share in 4Q22

#### Wealth mgmt

##### Mild quarterly recovery in wealth management

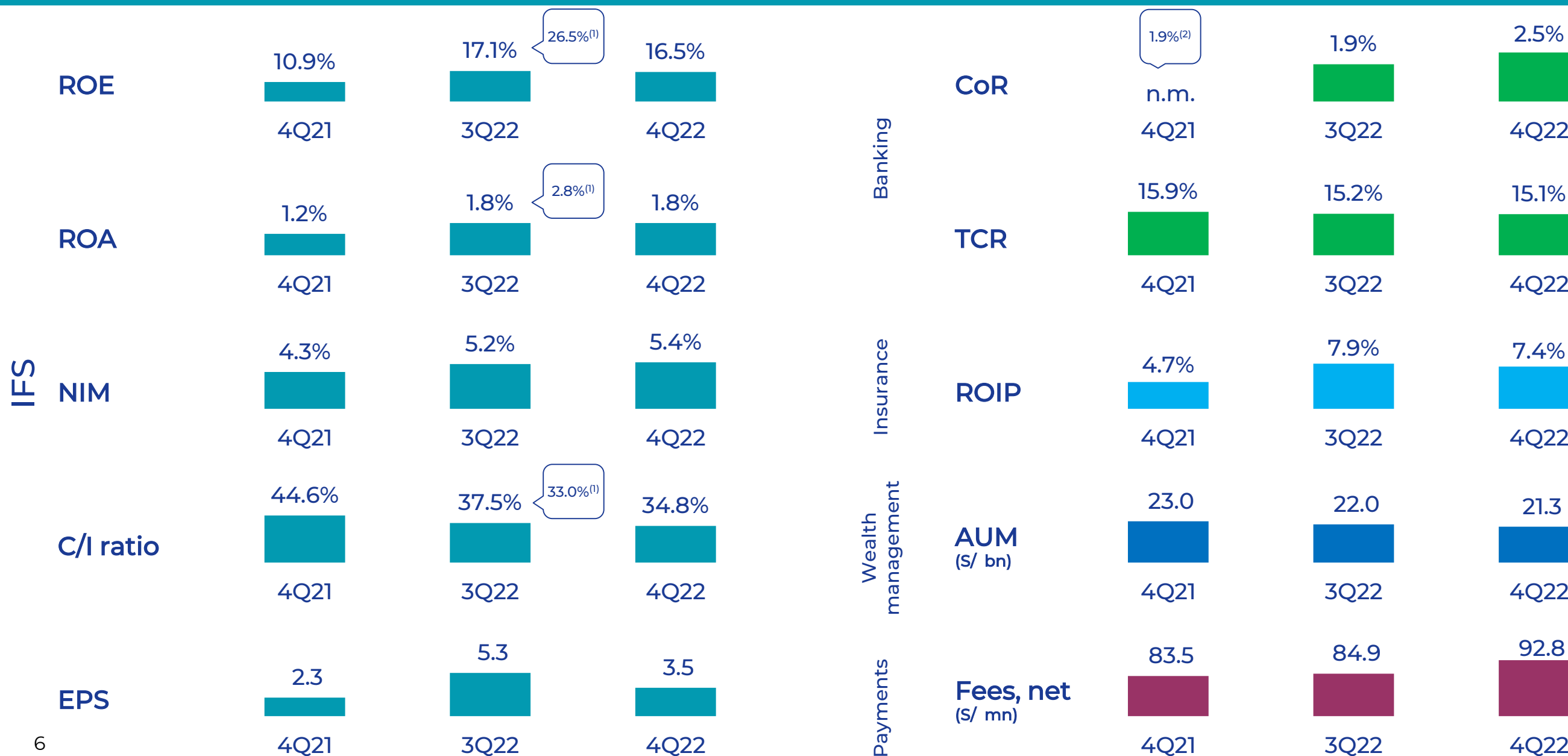
- Positive net income in 4Q22 as investment losses fade out
- AUM restrained due to market trends
- Revenues recover due to normalization of other income

#### Payments

##### 19% growth in yearly earnings

- Acquirer fees grew 8% QoQ and 32% YoY in 4Q22
- Strong growth in number of merchants and transactional volumes
- Share of e-commerce transactions within Izipay grew from 13.5% to 16.5% YoY
- Almost 10 mm users in Plin with exponential growth in transactions

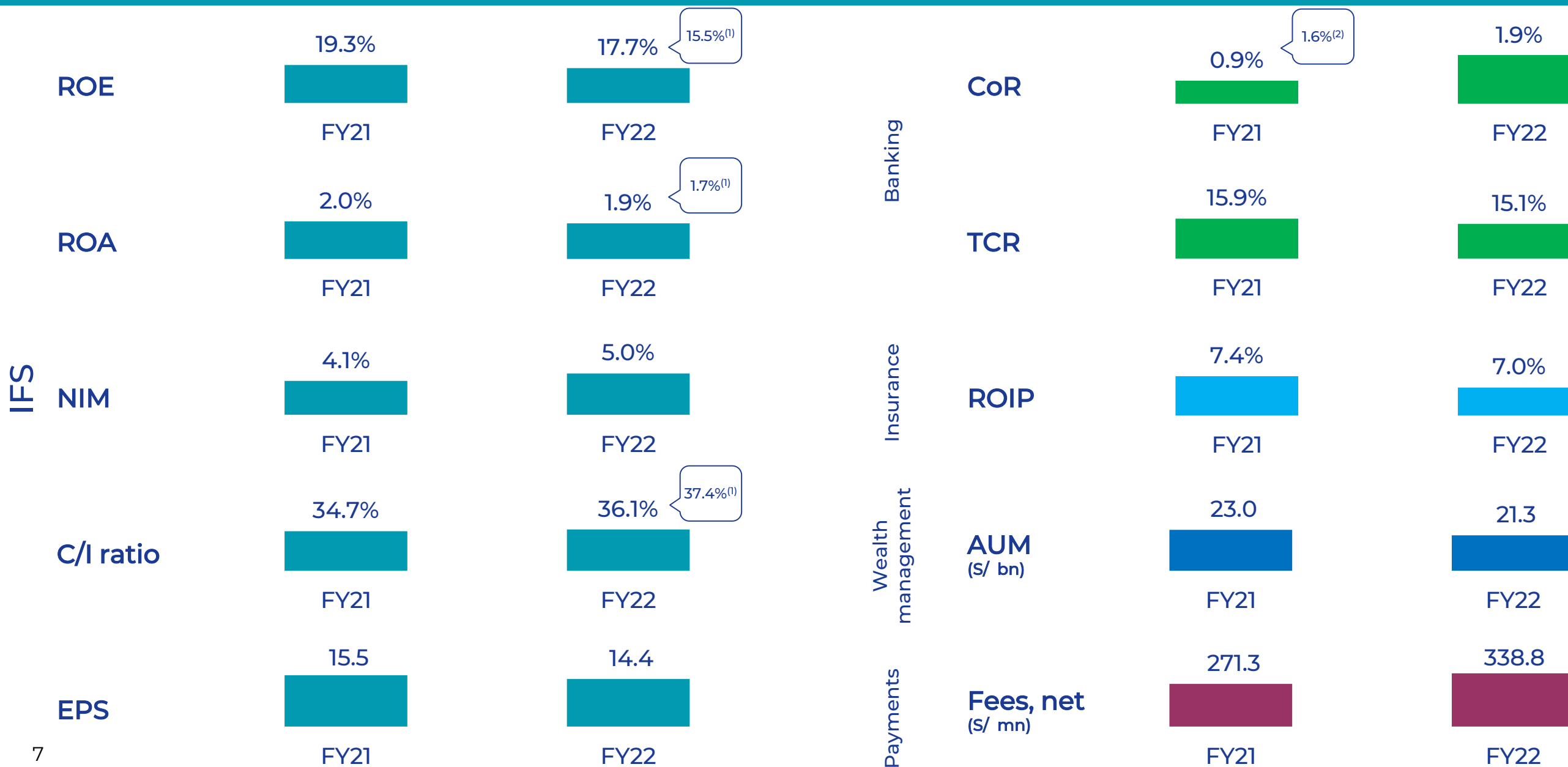
# IFS key indicators 4Q22



1) Includes extraordinary income of S/ 222.5 million from revaluation of Izipay's assets at IFS in 3Q22

2) CoR excluding the impact of reversion of loan loss provisions due to refined calculations of the expert criteria for S/ 297.2 million in 4Q21

# IFS key indicators FY22

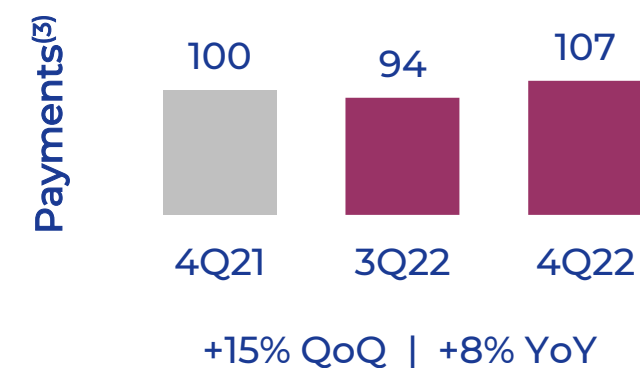
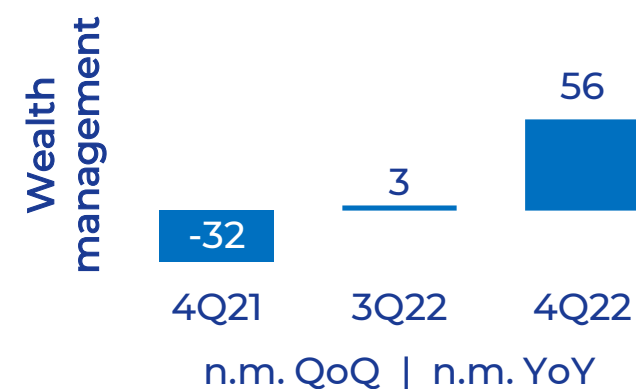
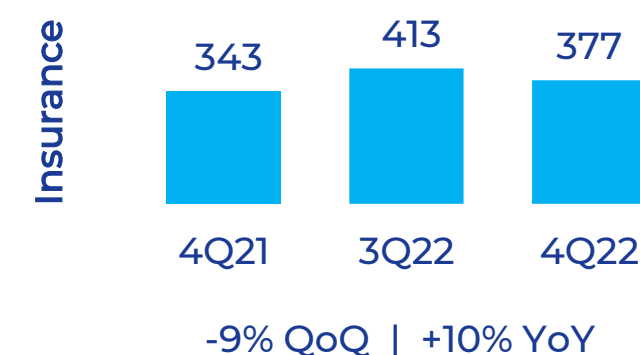
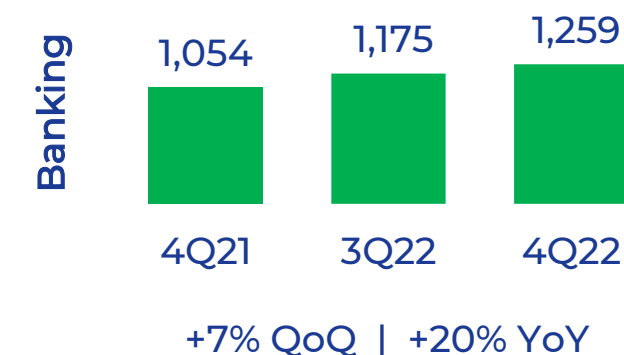
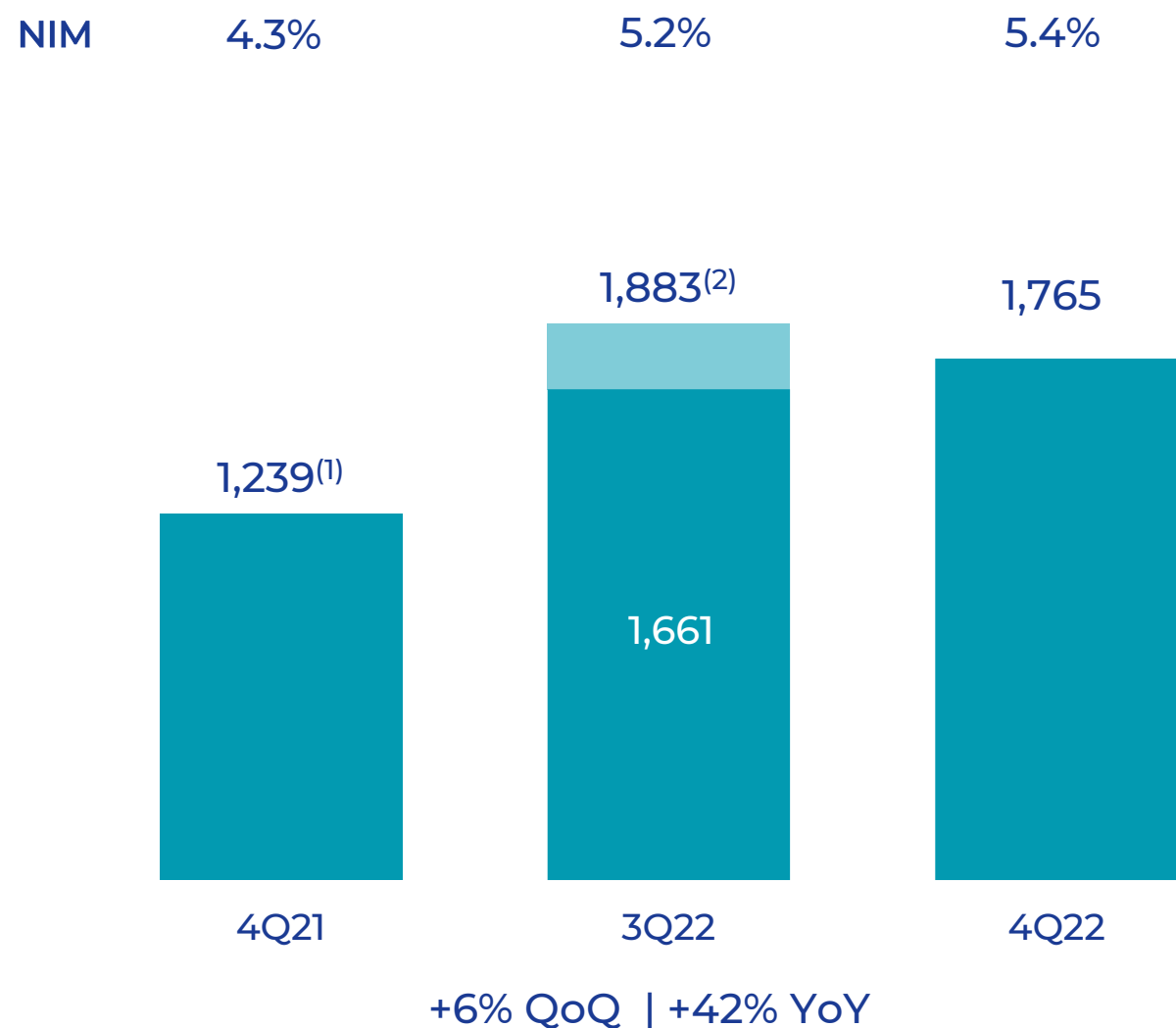


1) Excludes extraordinary income of S/ 222.5 million from revaluation of Izipay's assets at IFS in 3Q22

2) CoR excluding the impact of reversion of loan loss provisions due to refined calculations of the expert criteria for S/ 297.2 million in 4Q21

# 4Q22 revenues grew 6% QoQ & 42% YoY

## IFS quarterly revenues (S/ mn)



1) Includes negative impact of S/ 116 million in IFS stand-alone in 4Q21

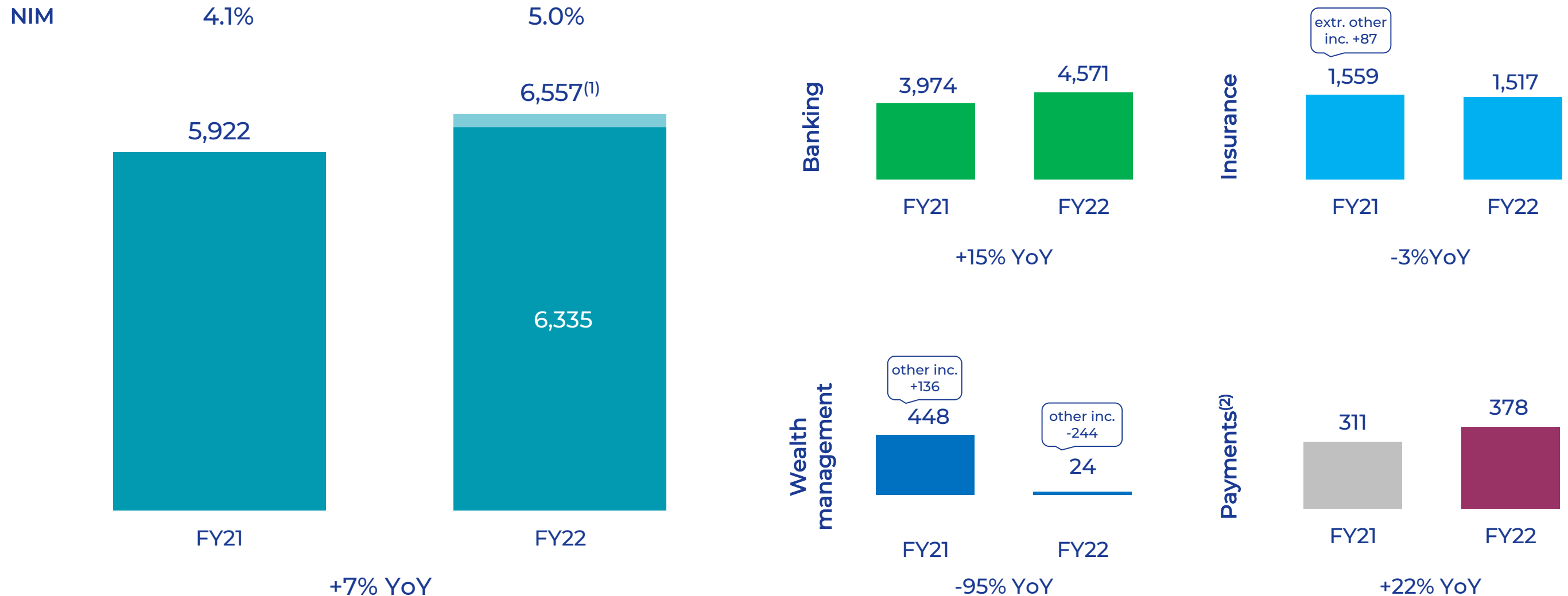
2) IFS' revenues in 3Q22 were S/ 1,883 mm including extraordinary income of S/ 222.5 million from revaluation of Izipay's assets

3) Proforma for 4Q21



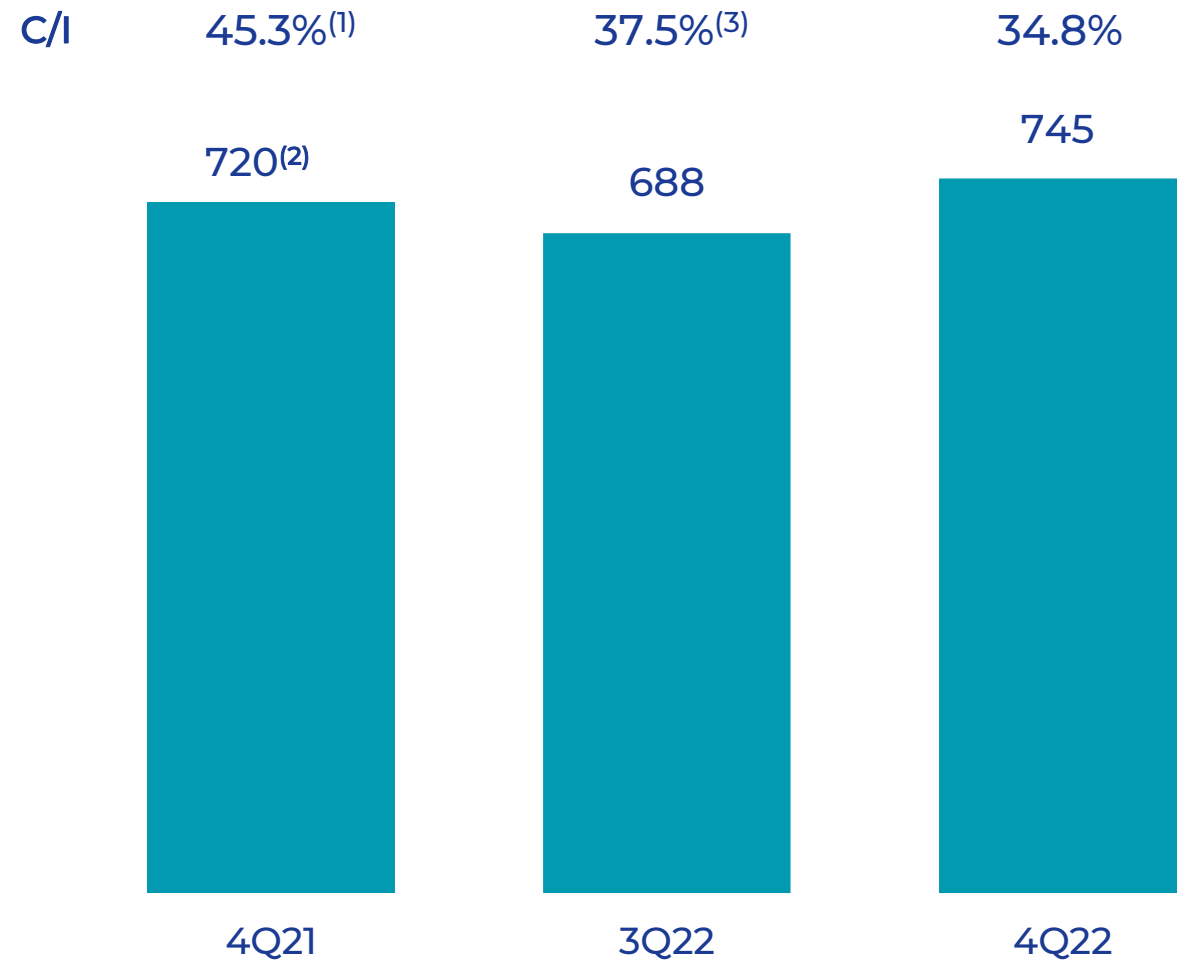
# 90 bps yearly expansion in IFS' NIM drives 7% growth in recurring revenues

## IFS yearly revenues (S/ mn)



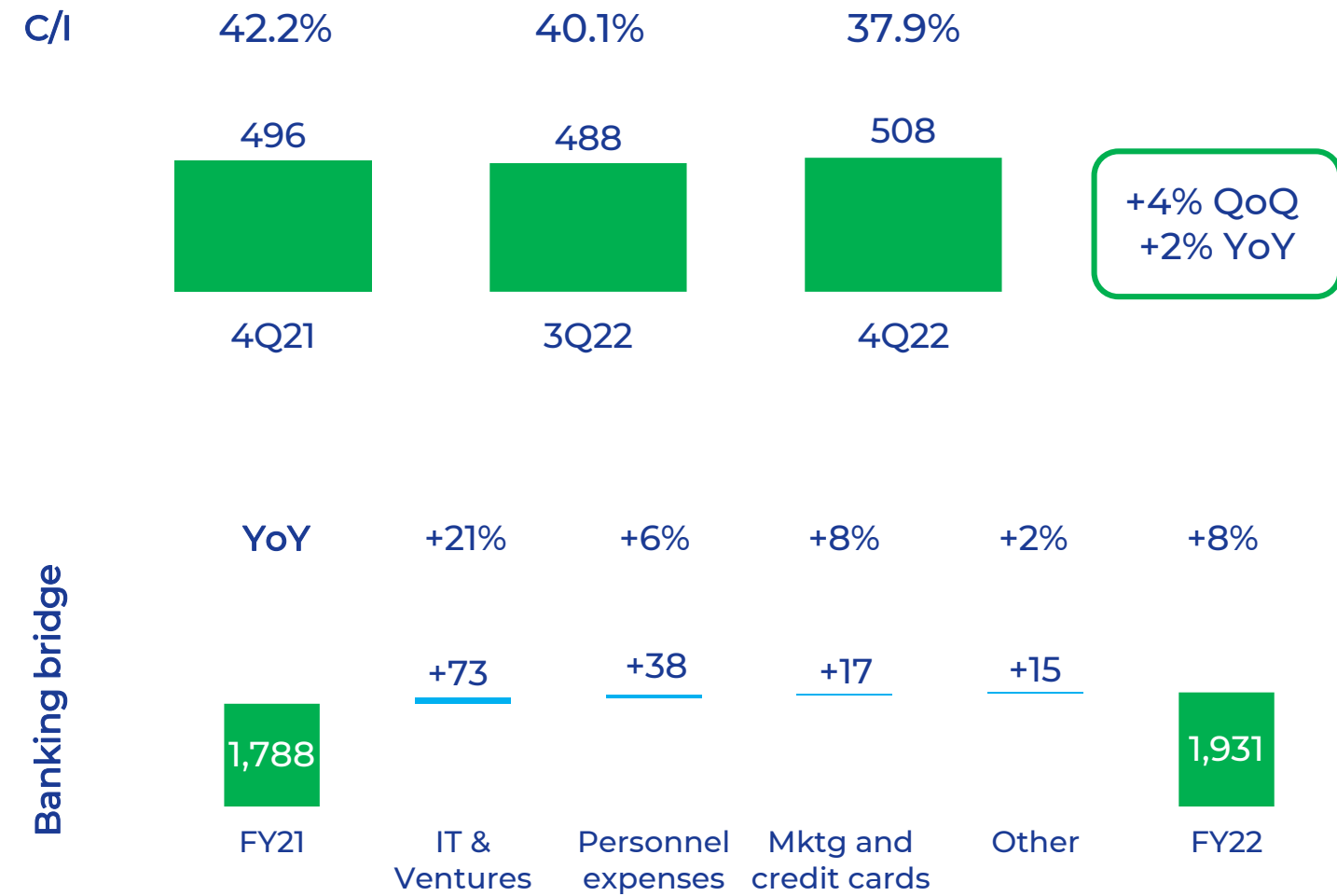
# Moderate growth in expenses helps quarterly efficiency levels improve to 34.8%

## IFS expenses (S/ mn)



+8% QoQ | +3% YoY

## Banking expenses (S/ mn)



+4% QoQ  
+2% YoY

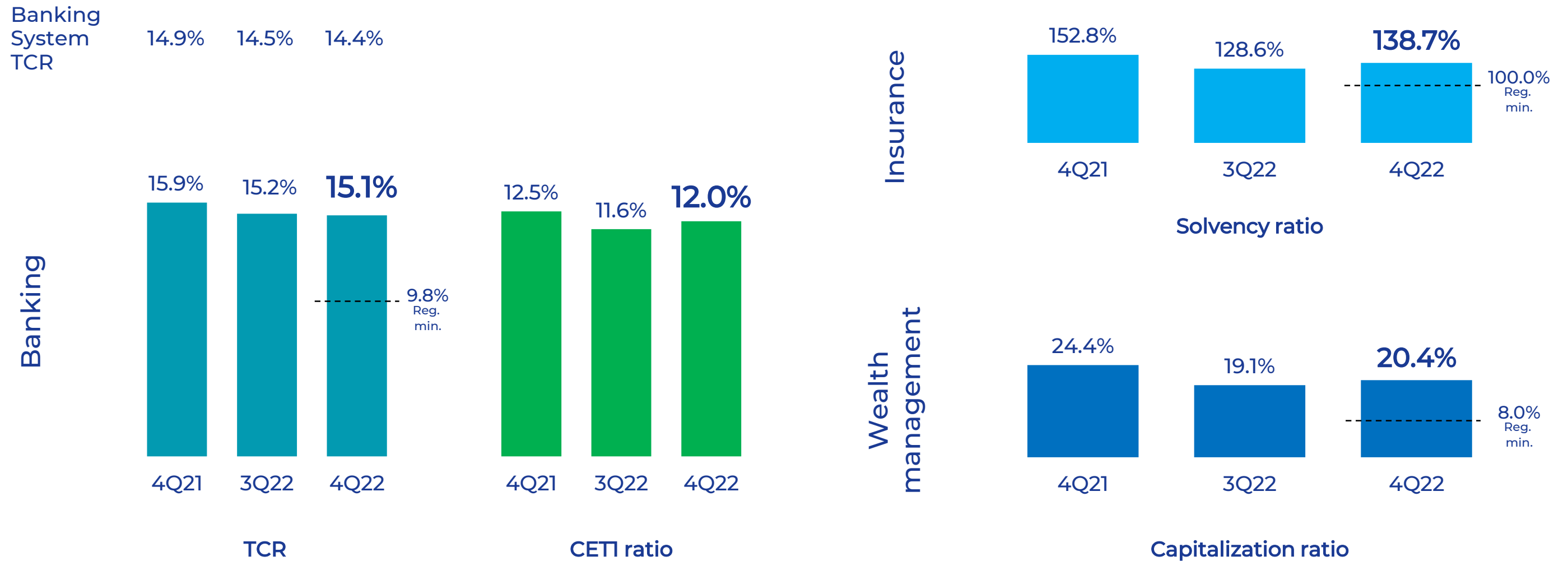
Banking bridge

2x operating leverage

1) Includes negative impact of S/ 116 million in IFS stand-alone in 4Q21

2) Includes expenses attributed to Payments business for S/ 80.8 million in 4Q21 | 3) IFS' C/I ratio for 3Q22 was 33.0% including extraordinary income of S/ 222.5 million from revaluation of Izipay's assets

# Solid capitalization levels



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2 Key  
messages

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segment

# Key messages

**1** Political uncertainty impacts macro outlook

**2** Solid year in banking activity

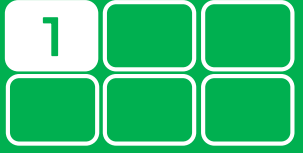
**3** Positive developments in digital indicators

**4** Mild quarterly recovery in wealth management

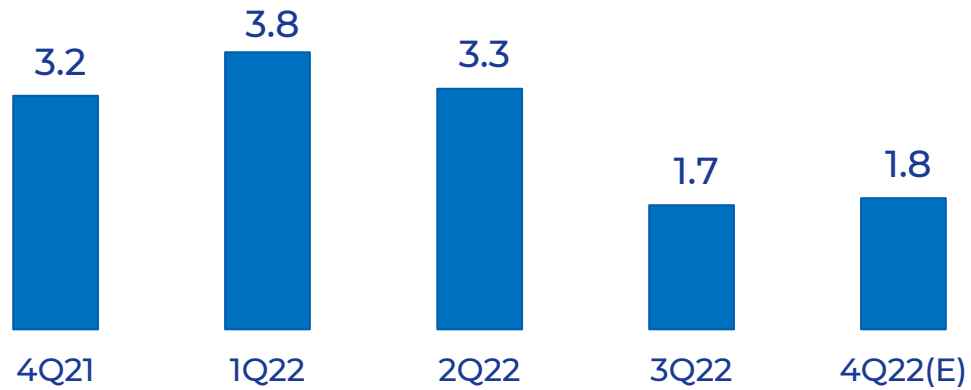
**5** Payments business in good shape to face further growth

**6** ESG updates

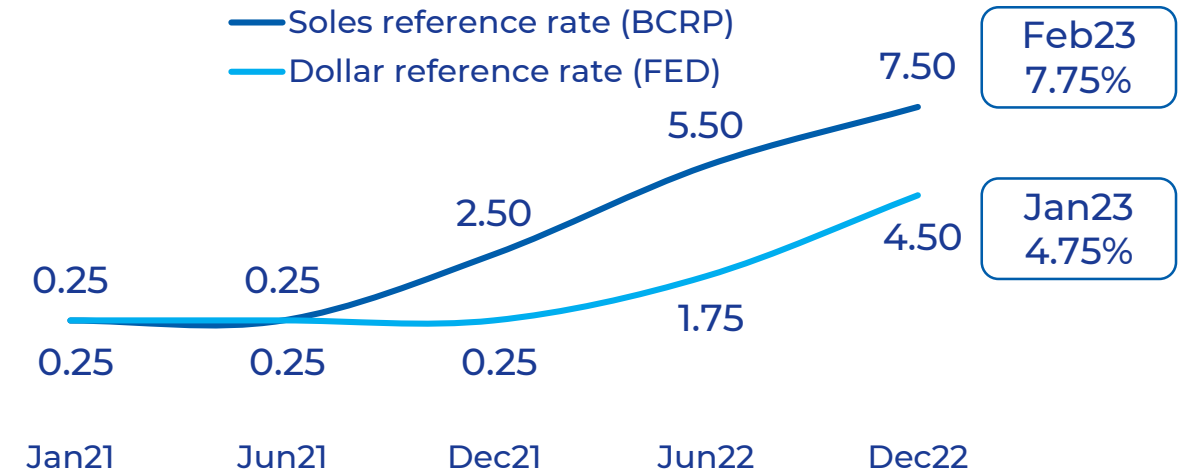
# Political uncertainty impacts macro outlook



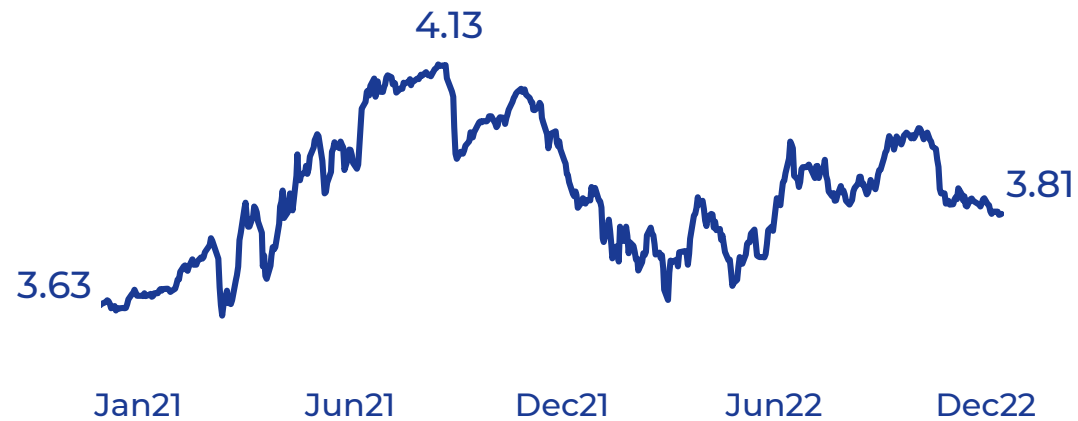
GDP growth YoY (%)



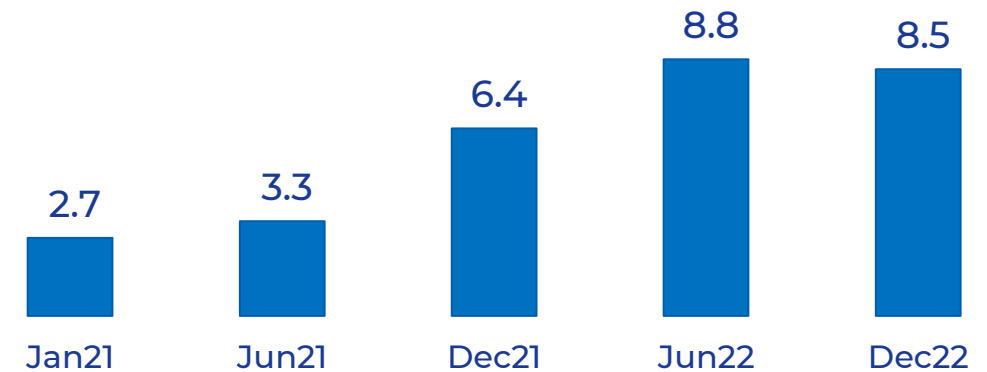
Interest rates (%)



USD/PEN



Inflation YoY (%)





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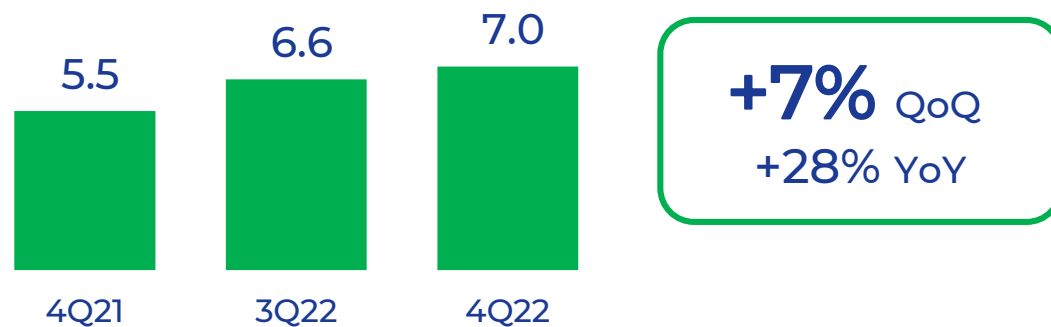
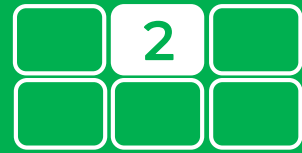
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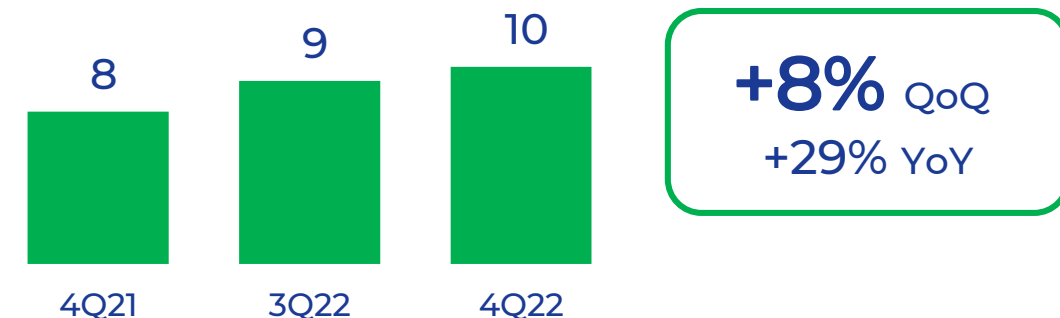
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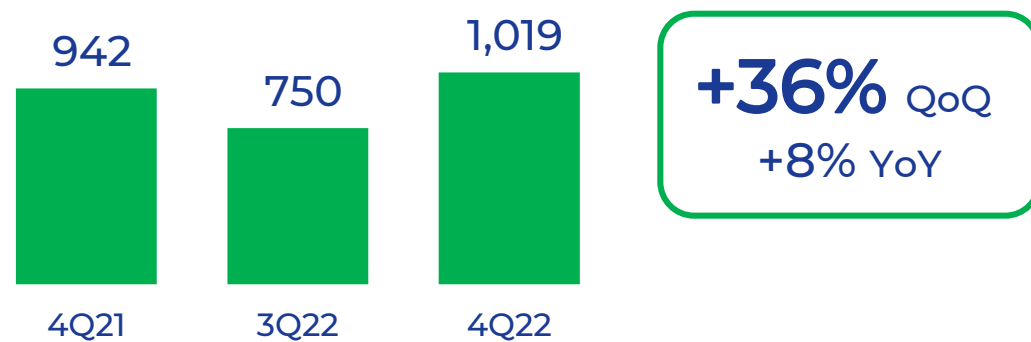
# Resilient banking activity, moderating consumer dynamics



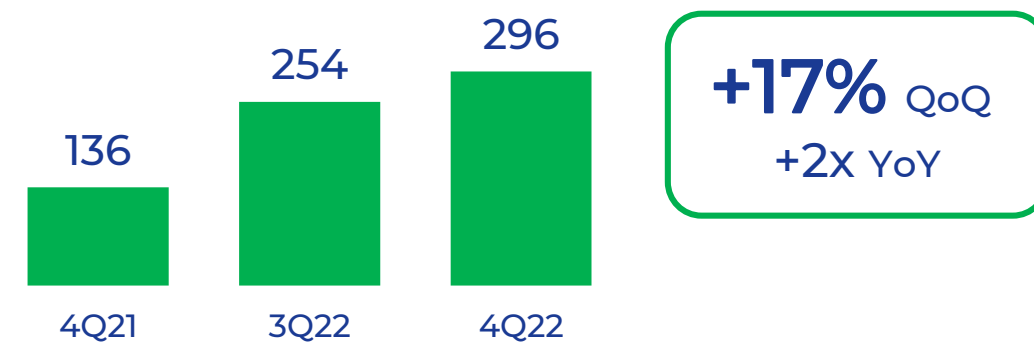
Credit & debit cards purchases (S/ bn)



Credit cards & personal loans balances (S/ bn)

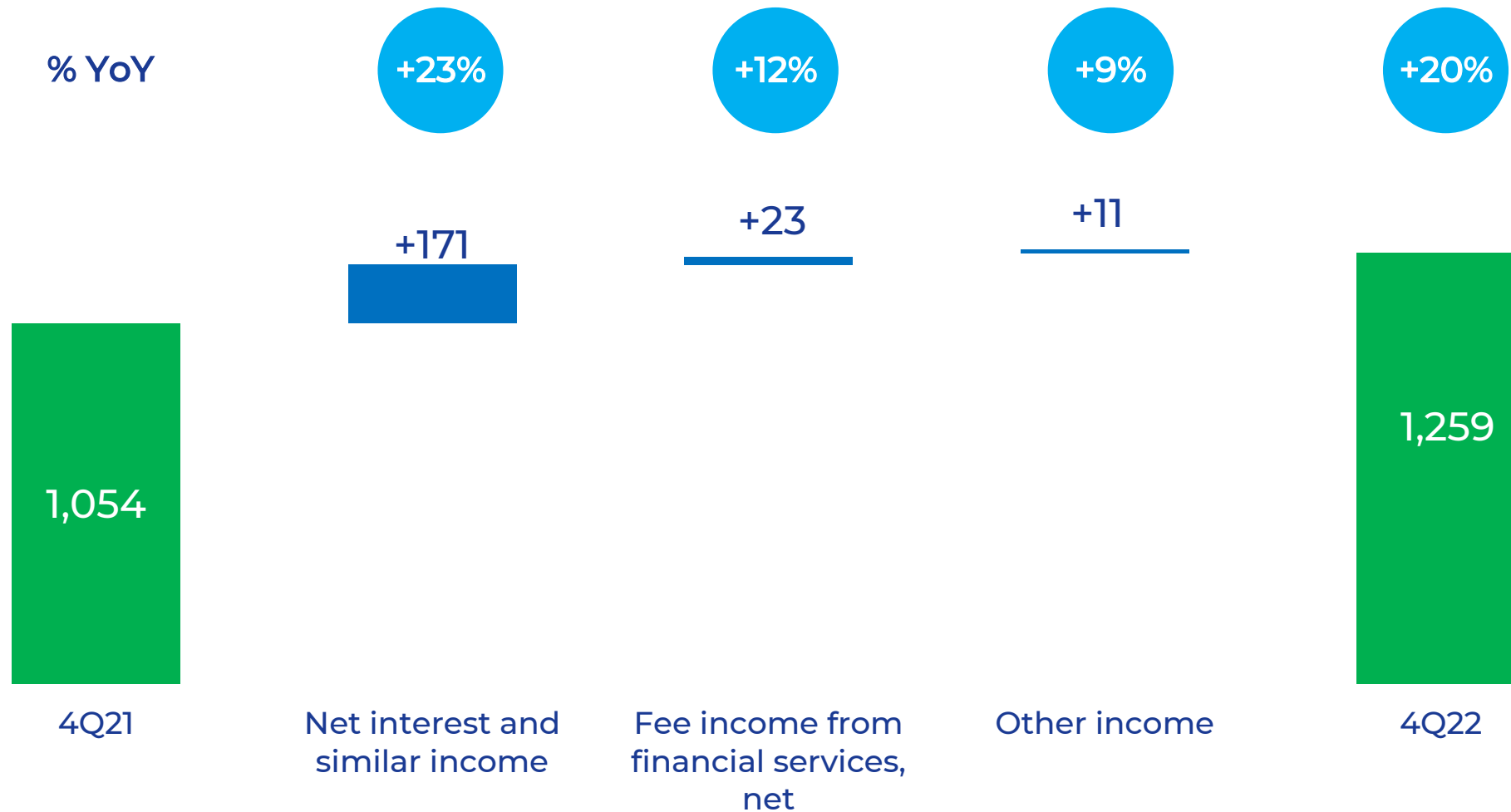
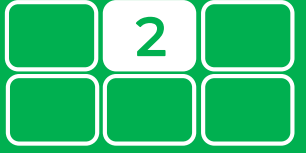


Personal loans disbursements (S/ mn)



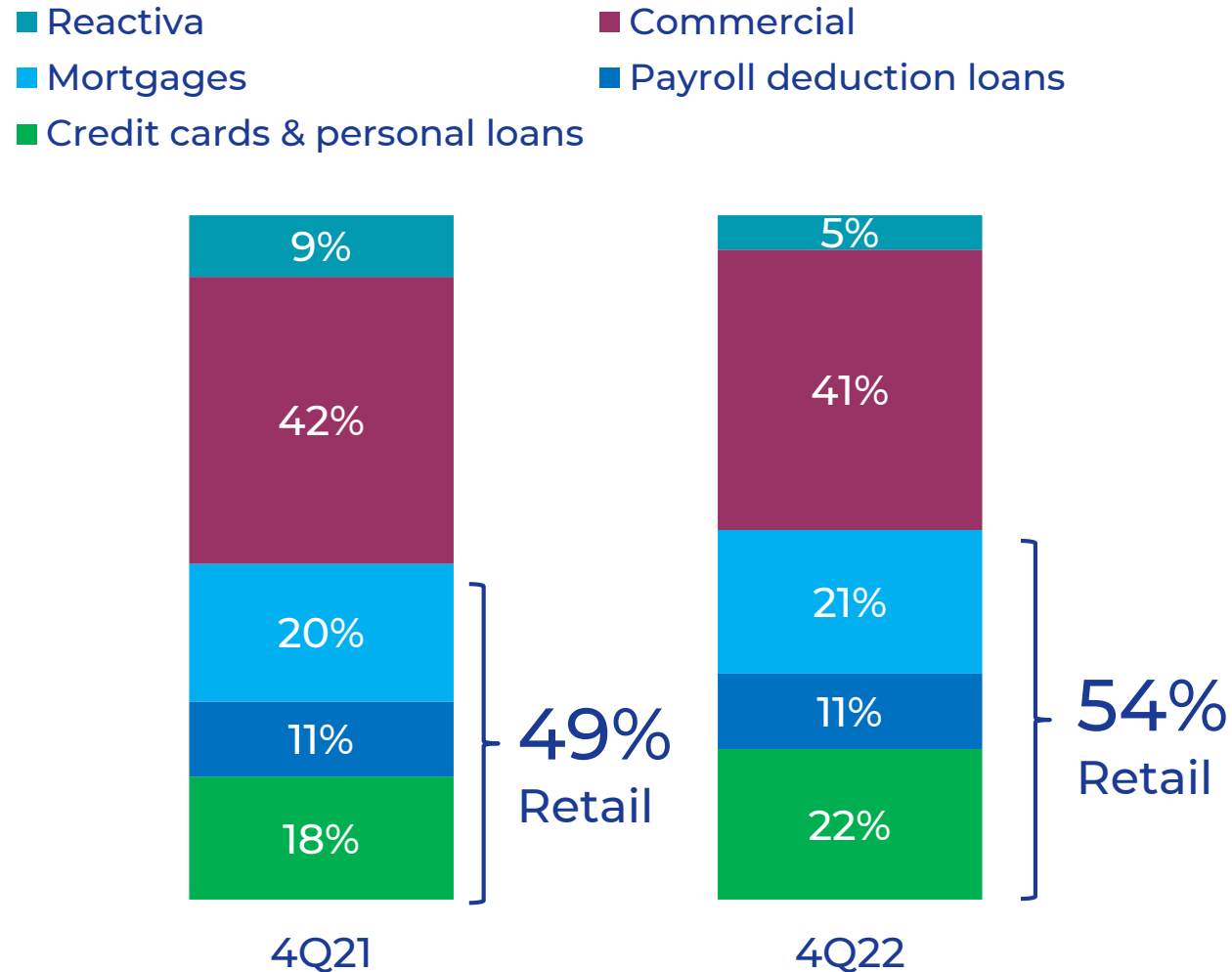
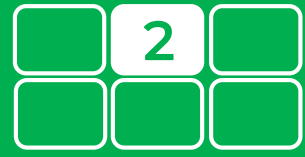
SME loans disbursements (S/ mn)

# Growth across all revenue lines in banking

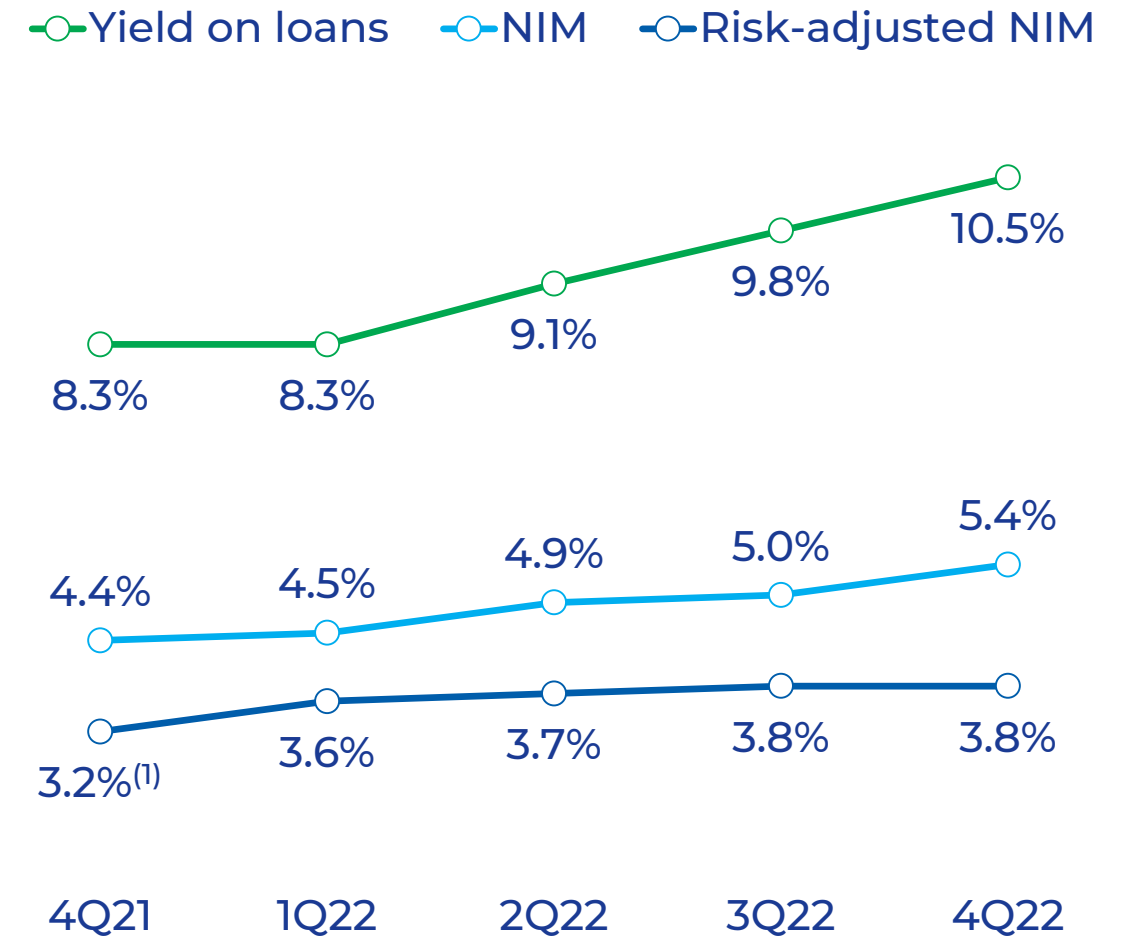


Banking – Revenue bridge from 4Q21 to 4Q22 (\$/ mn)

# Shift in loan mix and repricing expand NIM further

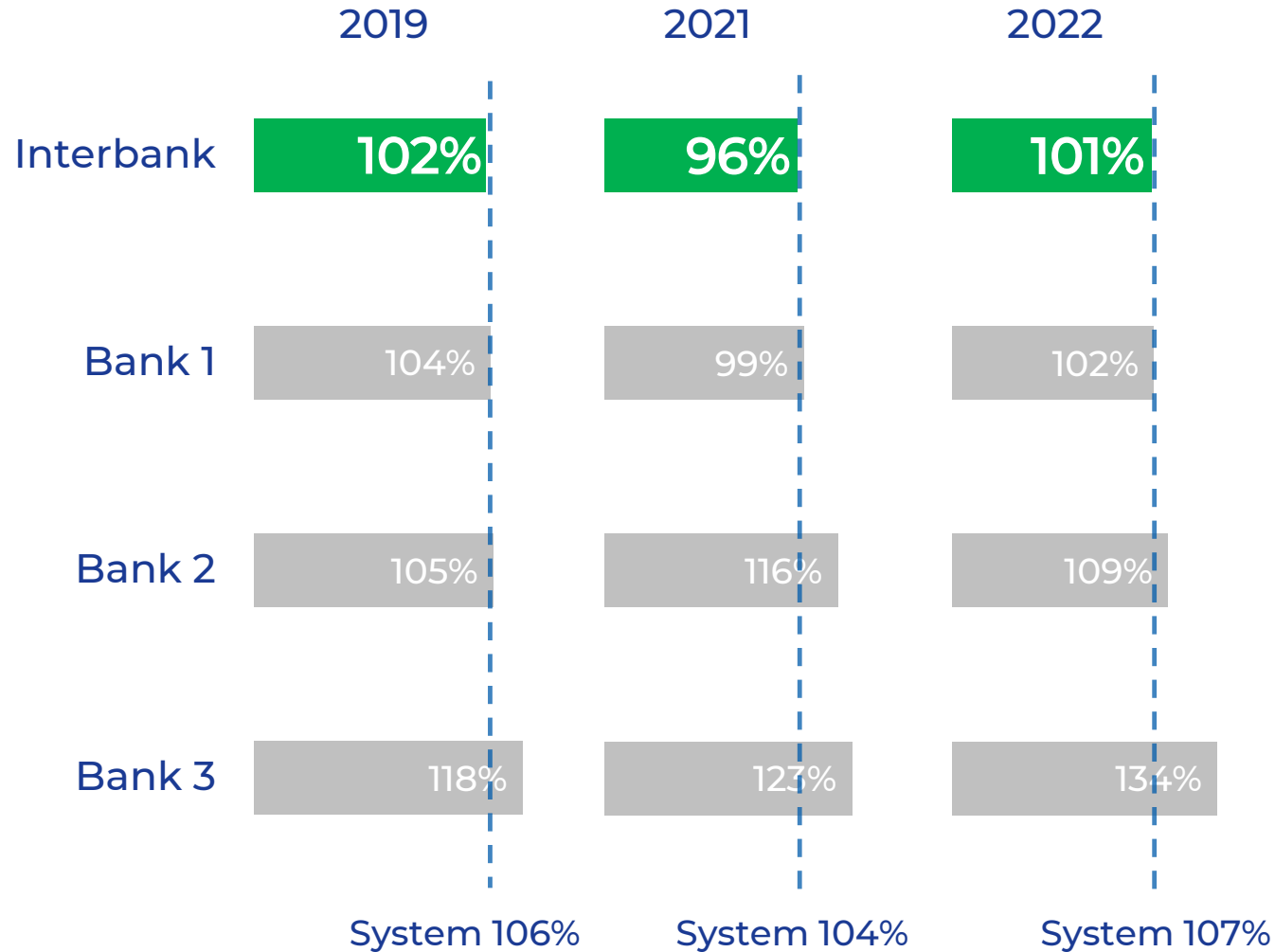
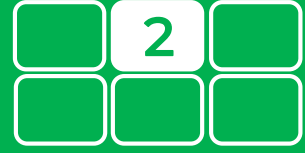


Banking – Performing loans breakdown

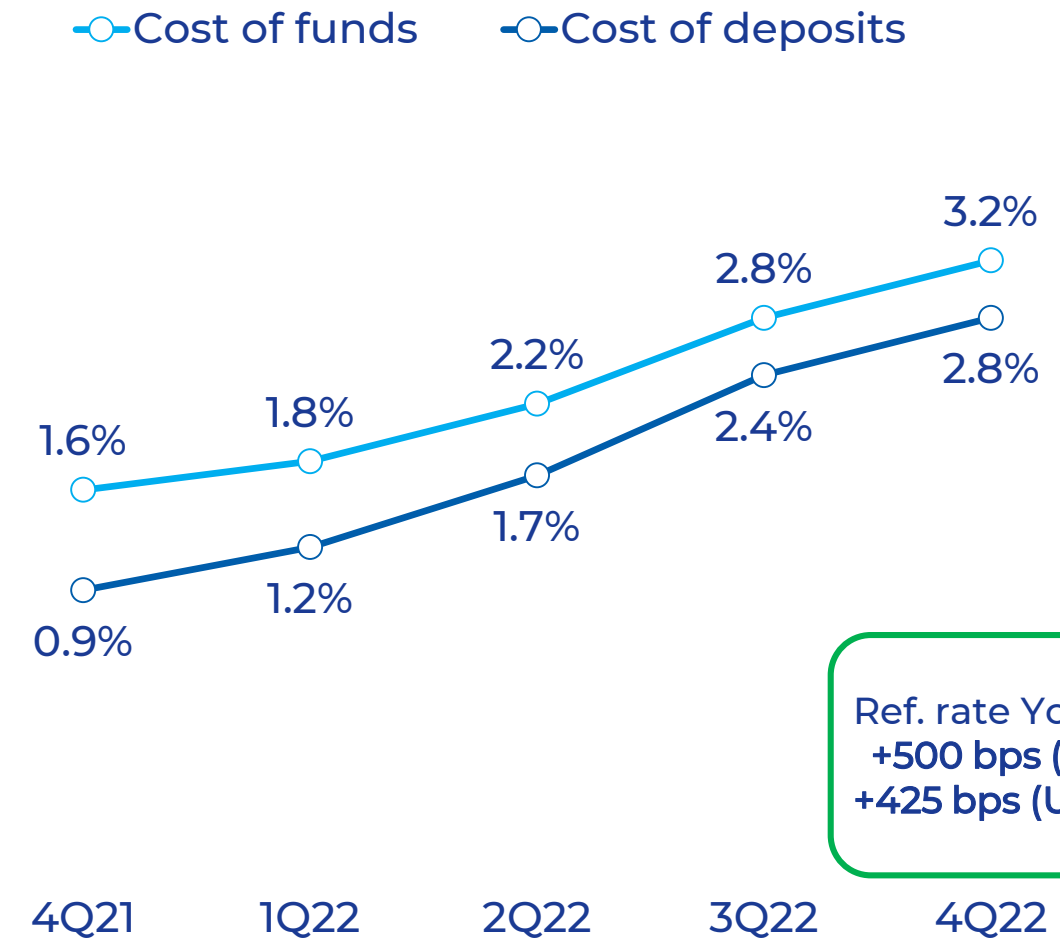


Yield on loans, NIM and Risk-adjusted NIM (%)

# Rising funding costs with best LDR among peers



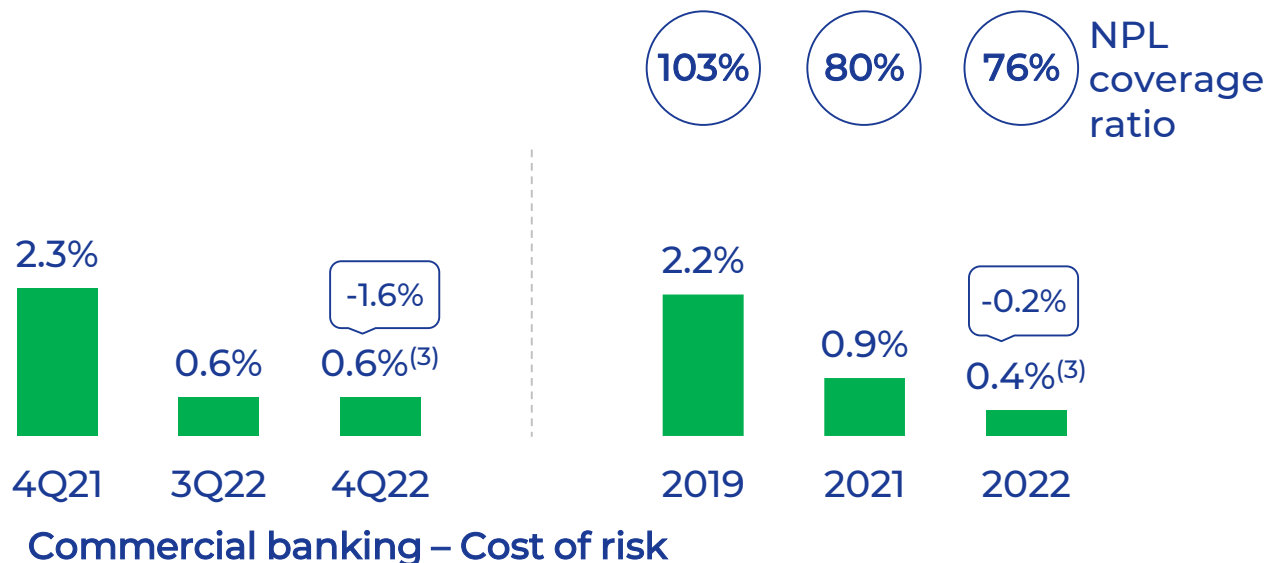
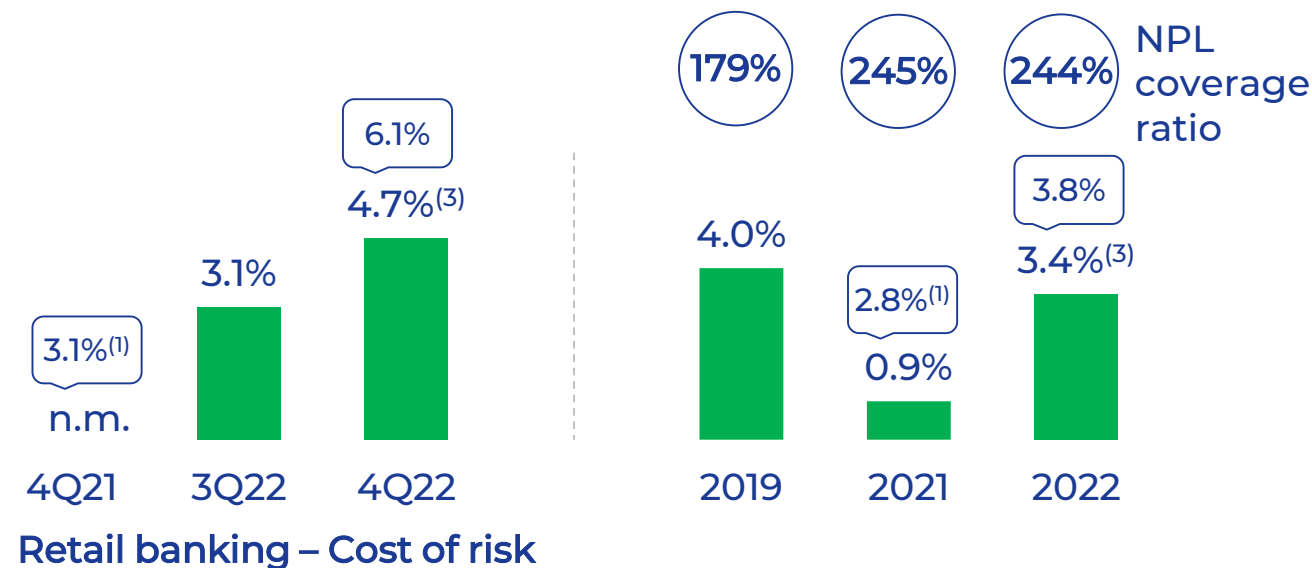
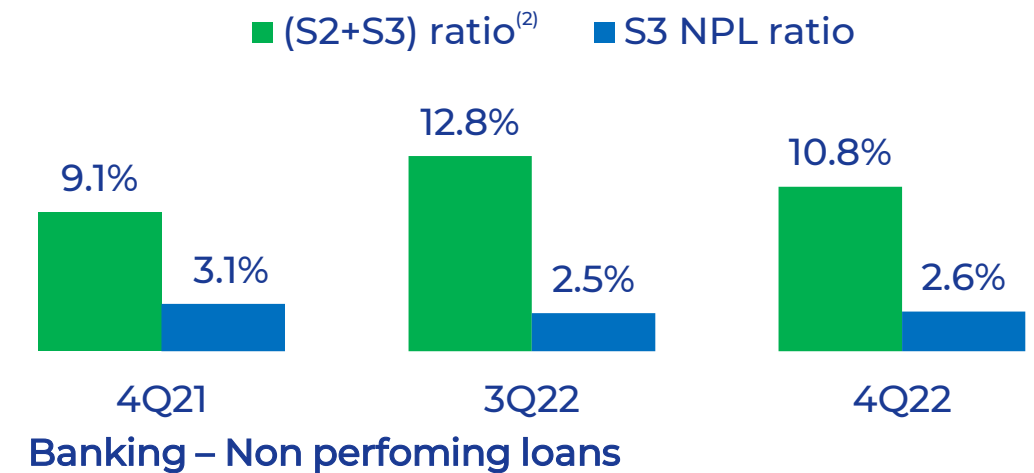
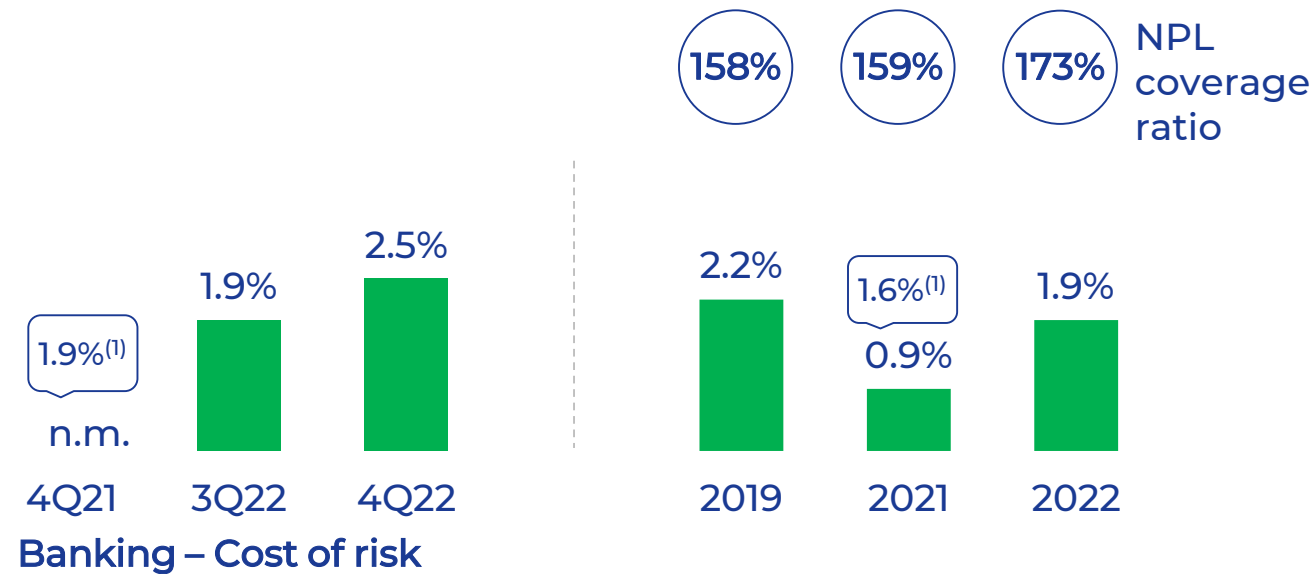
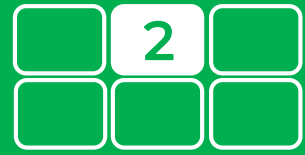
Loan to deposit ratio<sup>(1)</sup> (%)



Cost of funds and deposits (%)

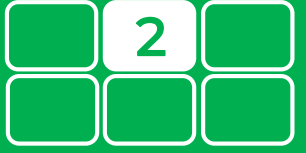
Ref. rate YoY<sup>(2)</sup>  
+500 bps (S/  
+425 bps (US\$)

# CoR builds up in line with shift in loan mix and risk profile

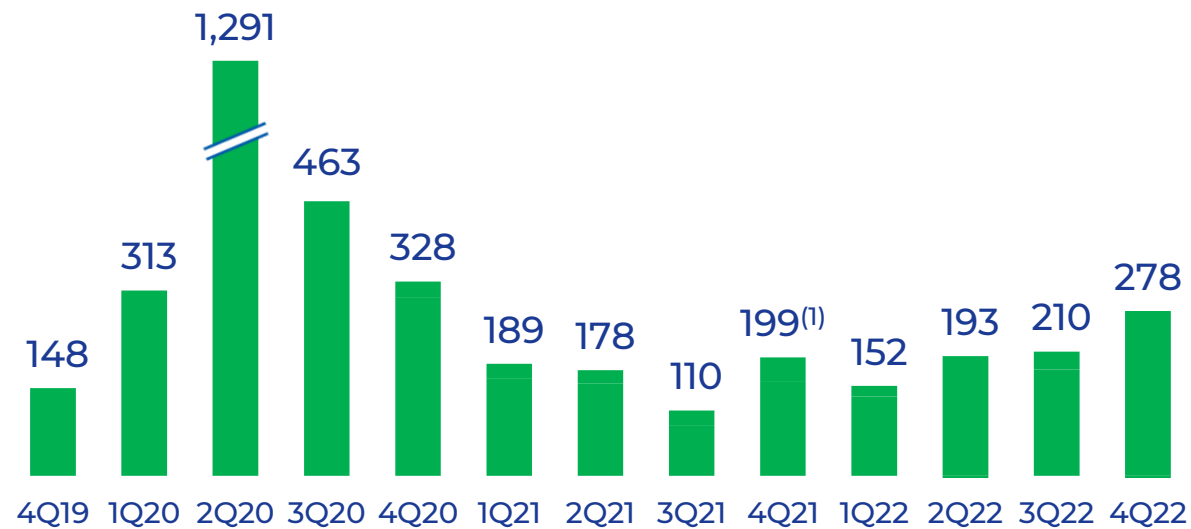




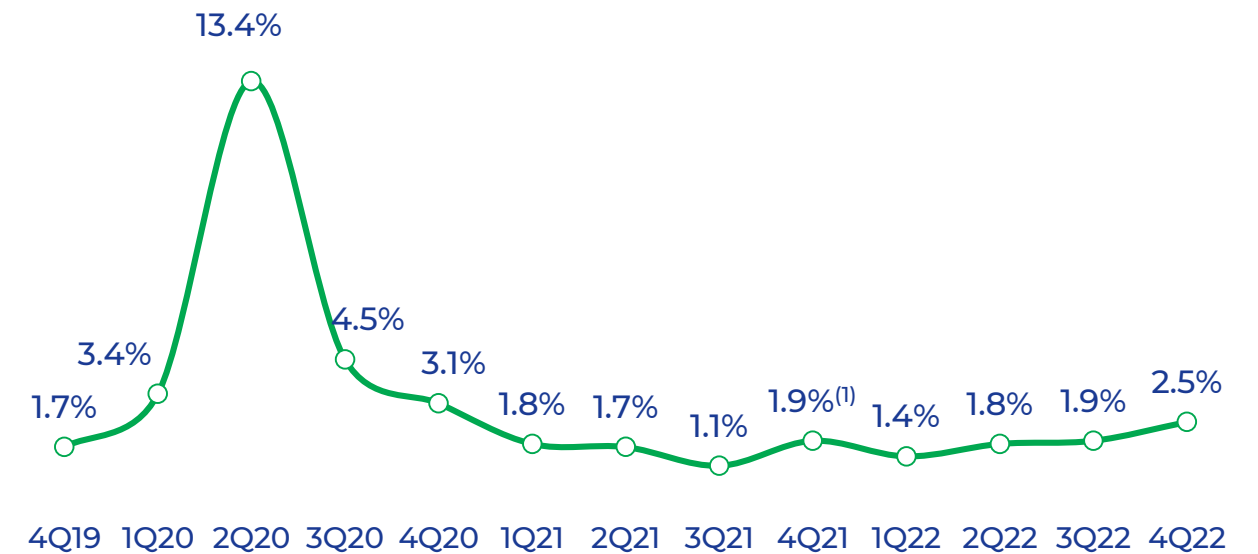
# Asset quality metrics evolving with macro outlook



Impairment loss on loans, net (S/ mn)



Cost of risk (%)



# Key messages

**1** Political uncertainty impacts macro outlook

**2** Solid year in banking activity

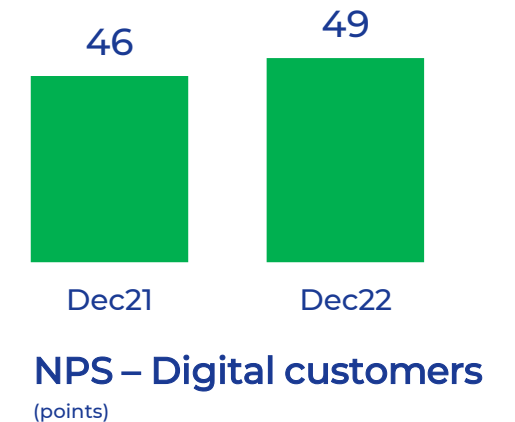
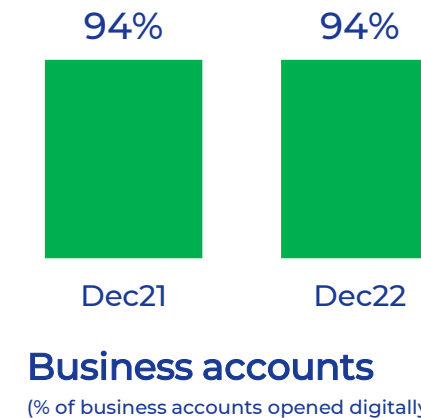
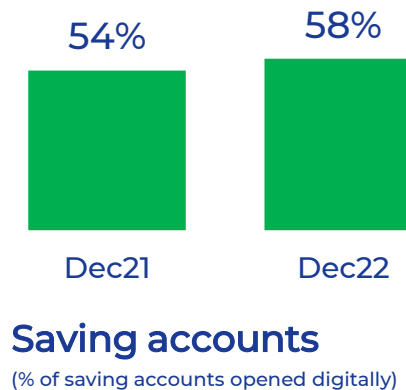
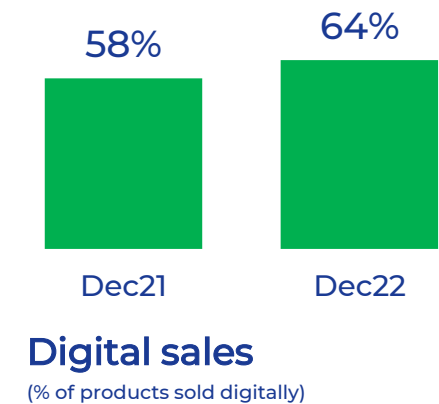
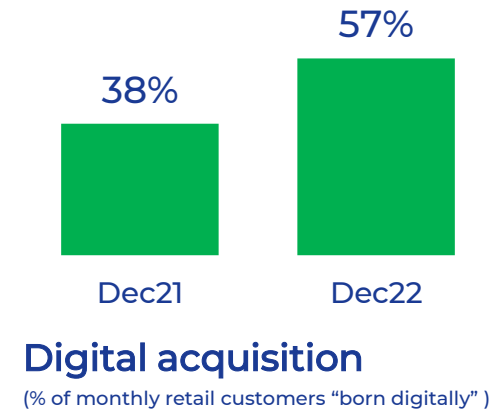
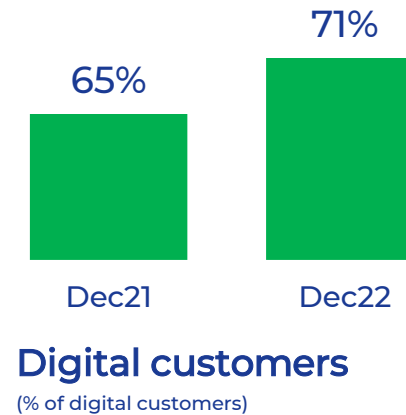
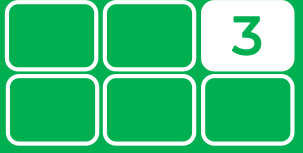
**3** Positive developments in digital indicators

**4** Mild quarterly recovery in wealth management

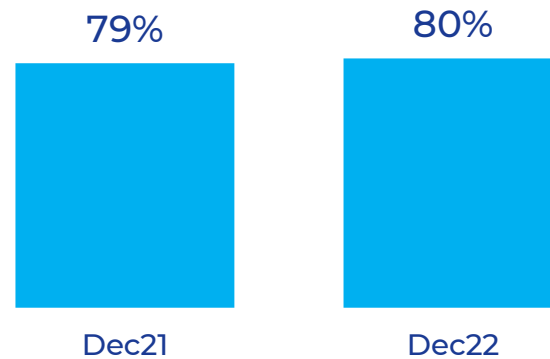
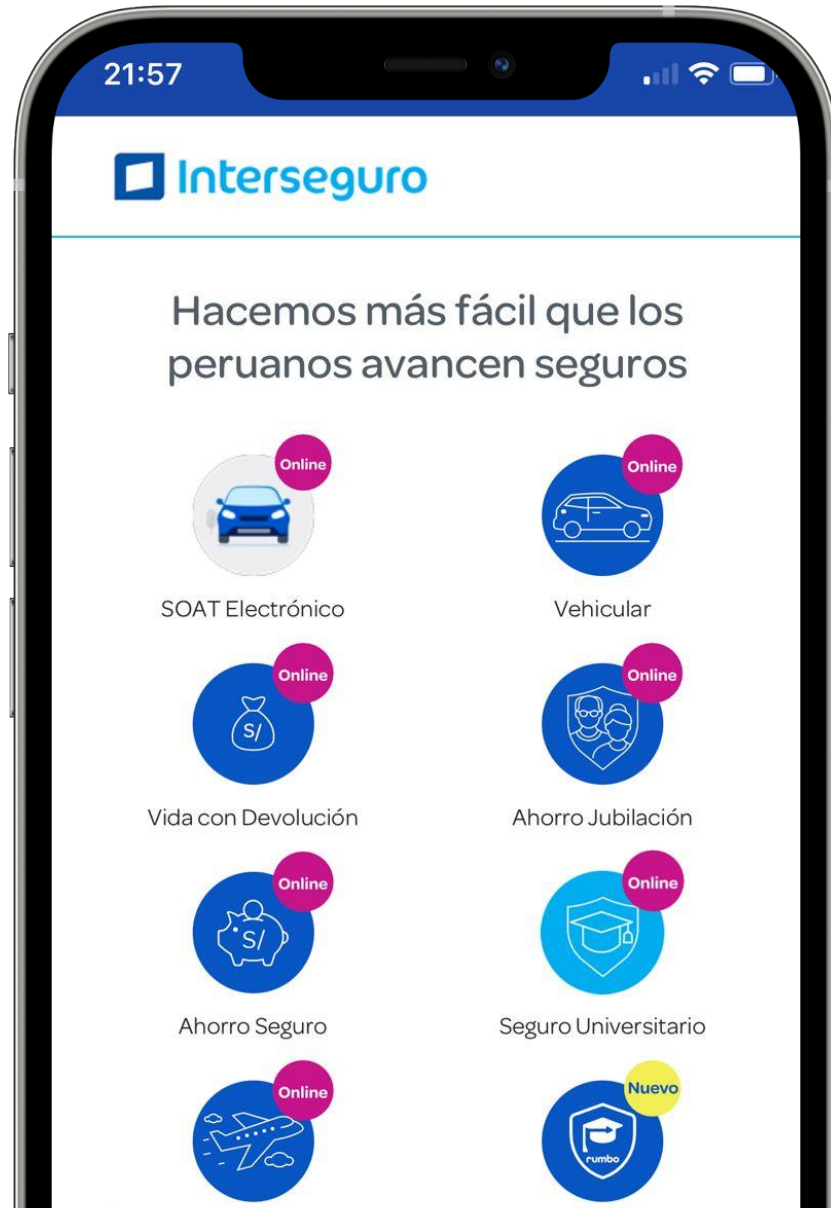
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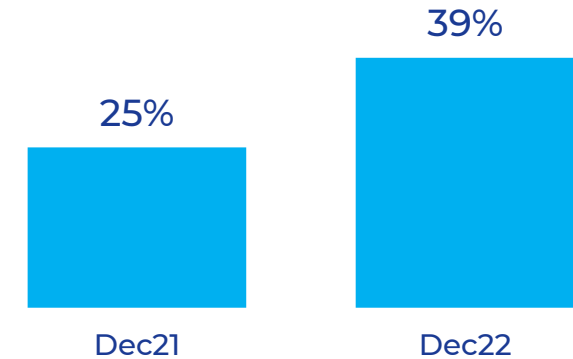
# Positive developments in banking digital indicators...



# ... as well as in insurance

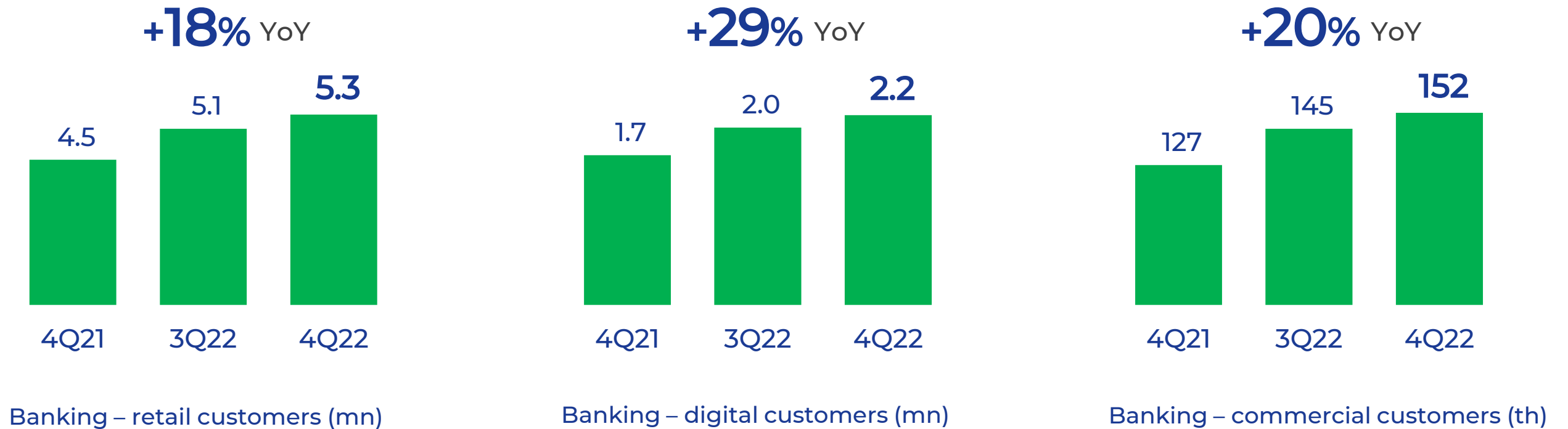
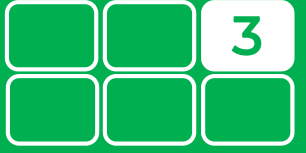


**SOAT digital sales**  
(% of products sold digitally)



**Vida cash life premiums**  
(% of total life premiums)

# Continues solid growth in banking customer base to over 5 million





# Key messages

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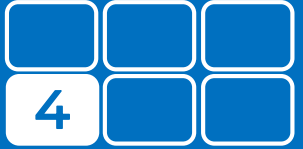
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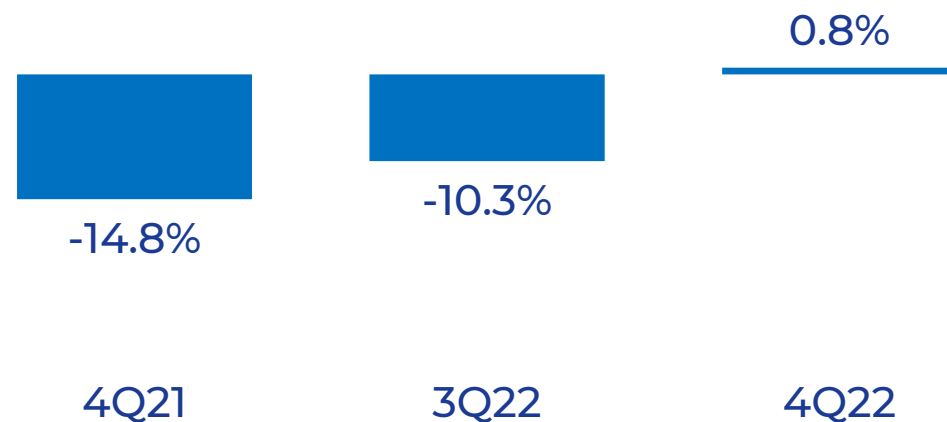
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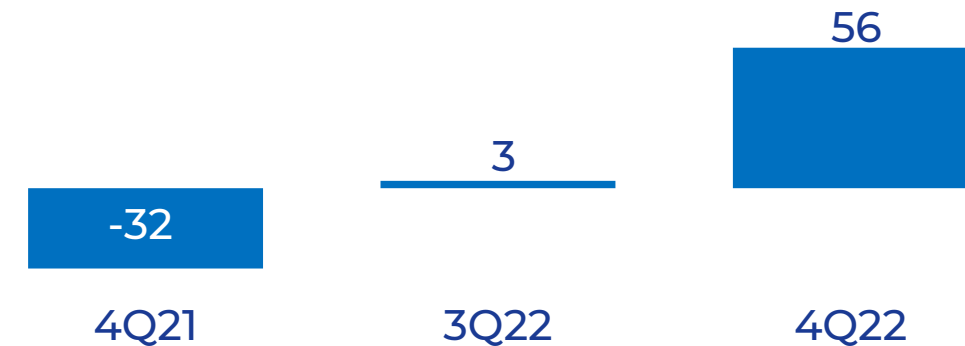
# Mild recovery in wealth management



Wealth mgmt – ROIP<sup>(1)</sup> (%)



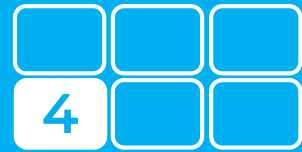
Revenues (S/ mn)



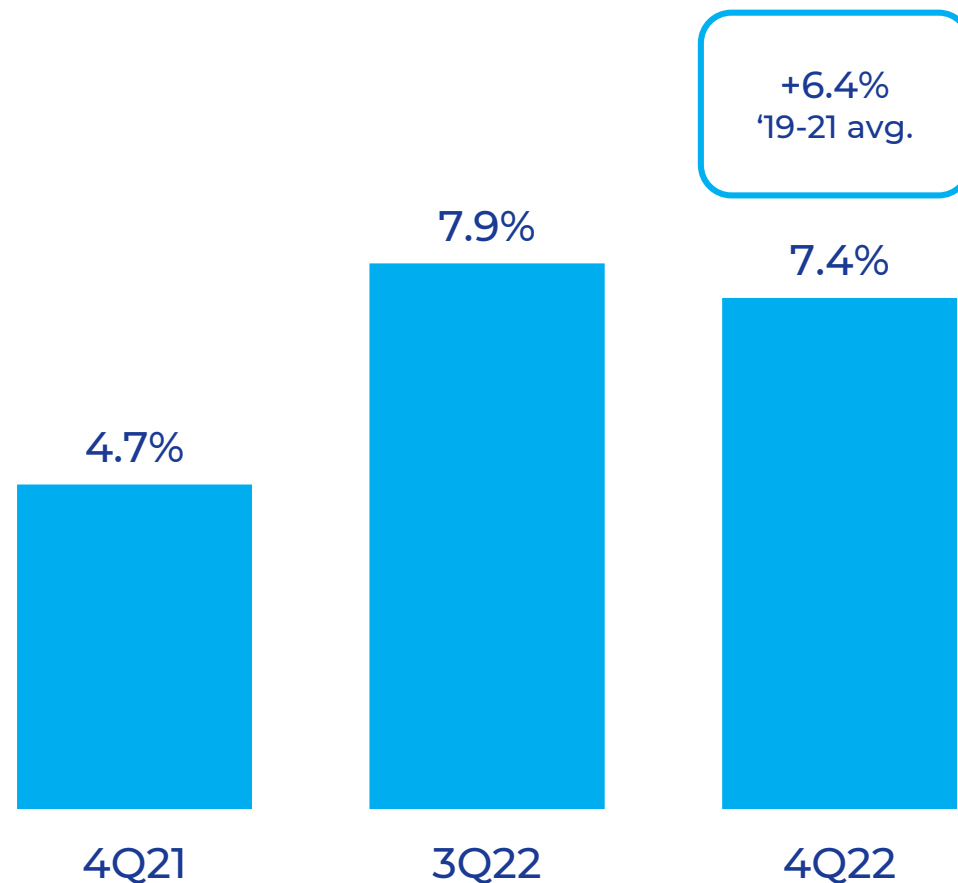
Other income (S/ mn)



# Sound investment results in insurance

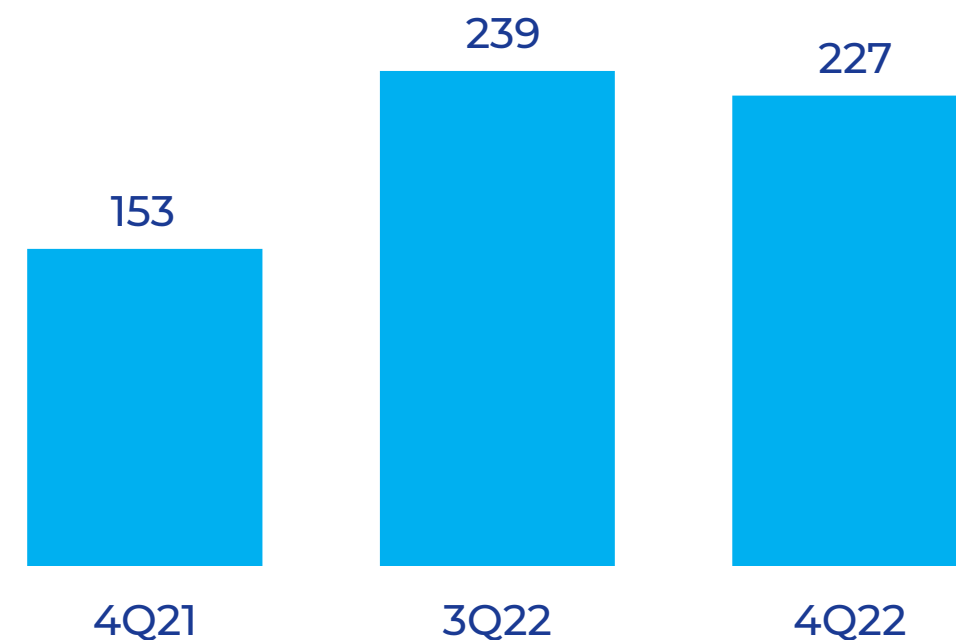


## Insurance – ROIP (%)



-50 bps QoQ | +270 bps YoY

## Results from investments (S/ mn)



-5% QoQ | +48% YoY

# Key messages

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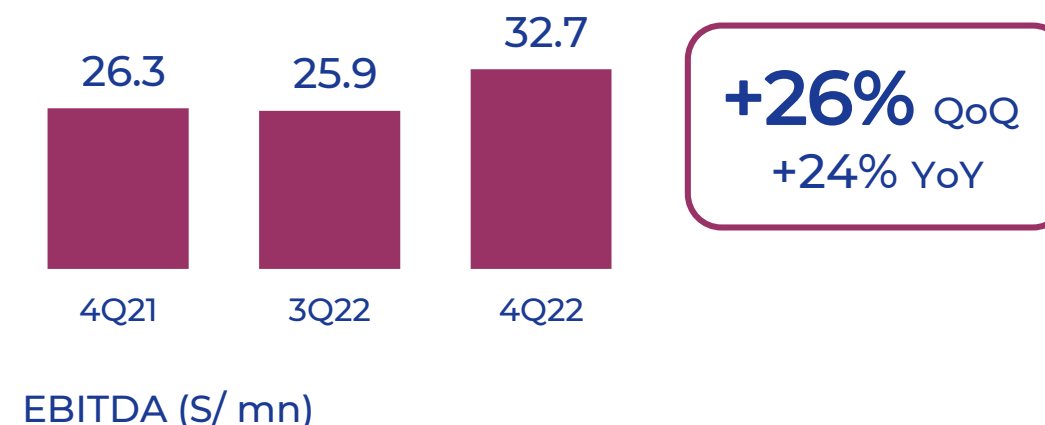
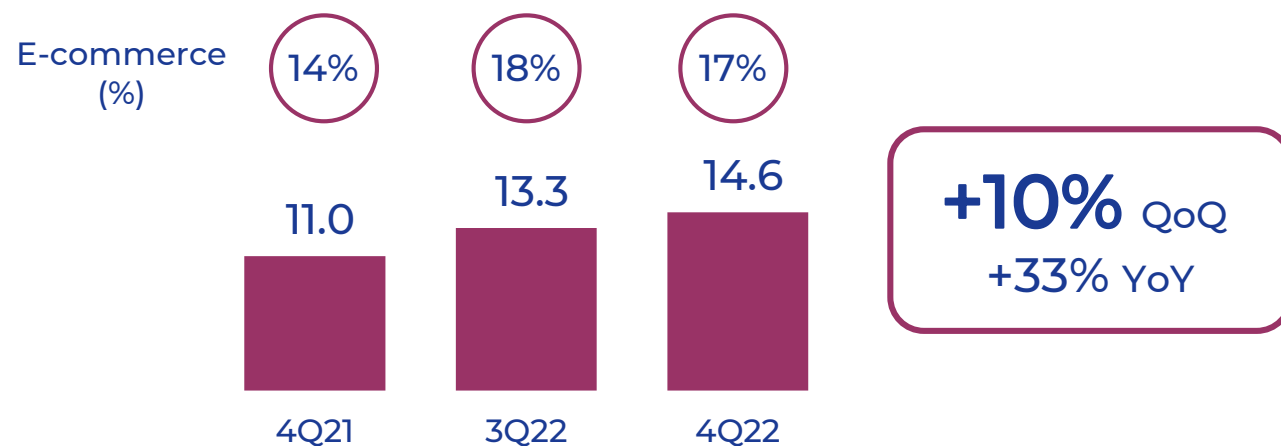
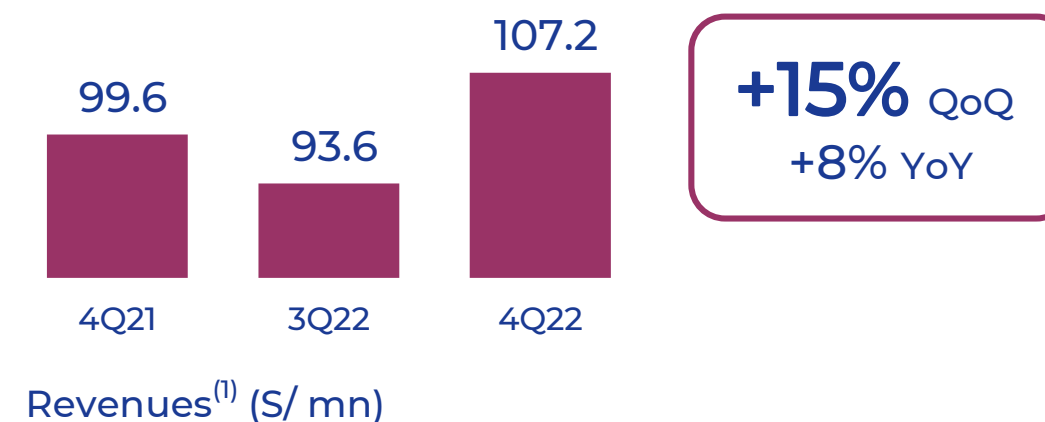
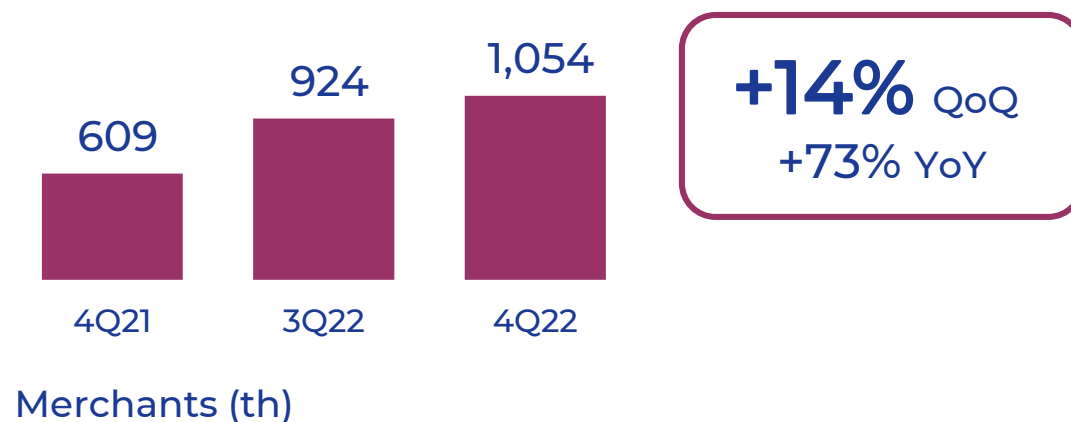
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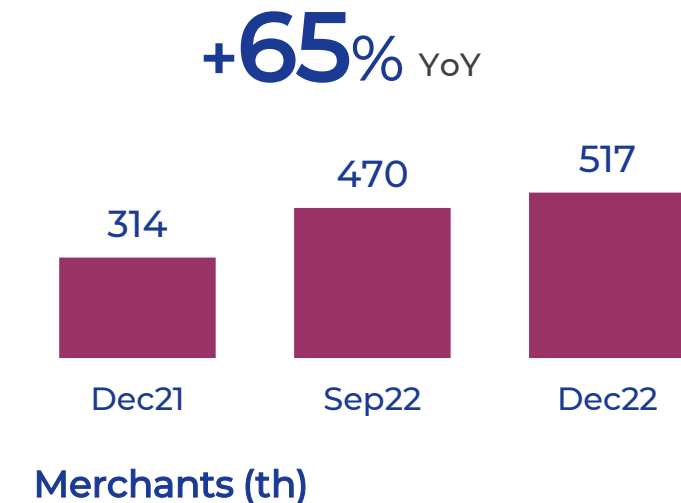
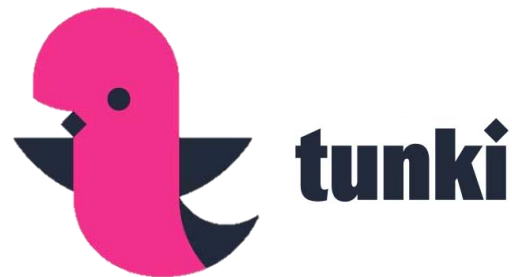
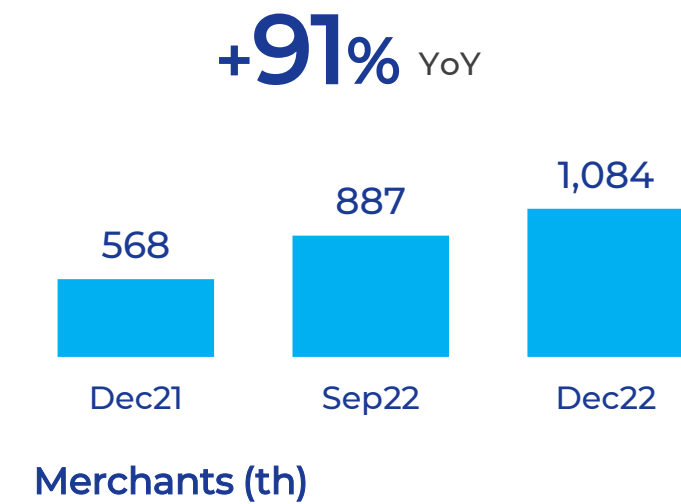
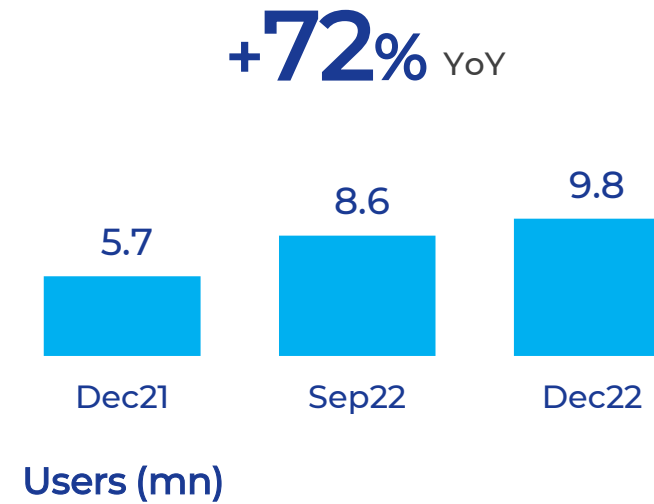
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# Strong growth in all key indicators



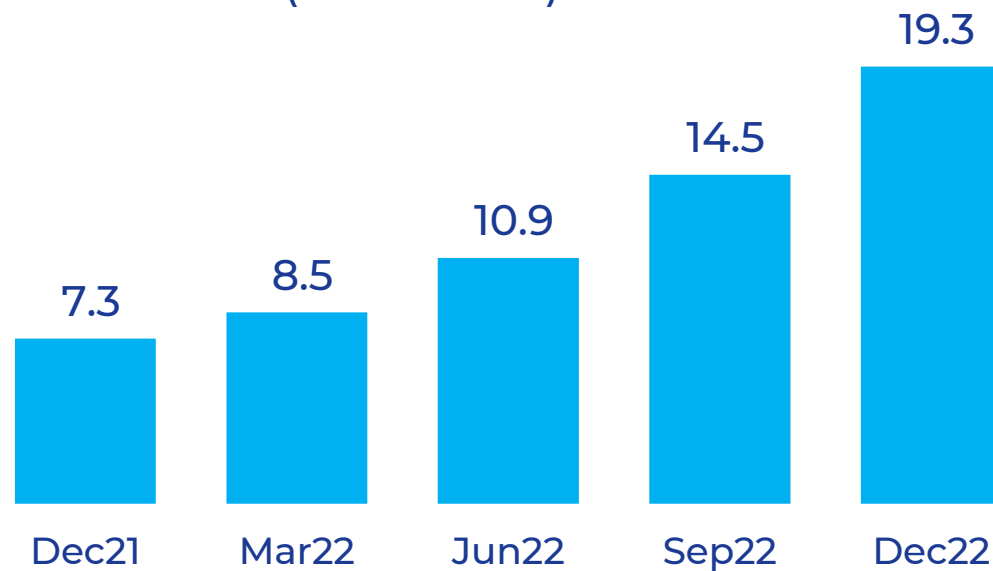
# 9.8 million users in Plin and 2.5 million in Tunki



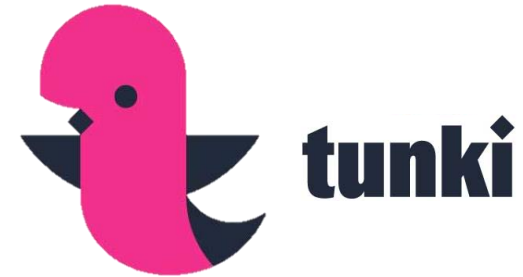
# Accelerating growth in transactions



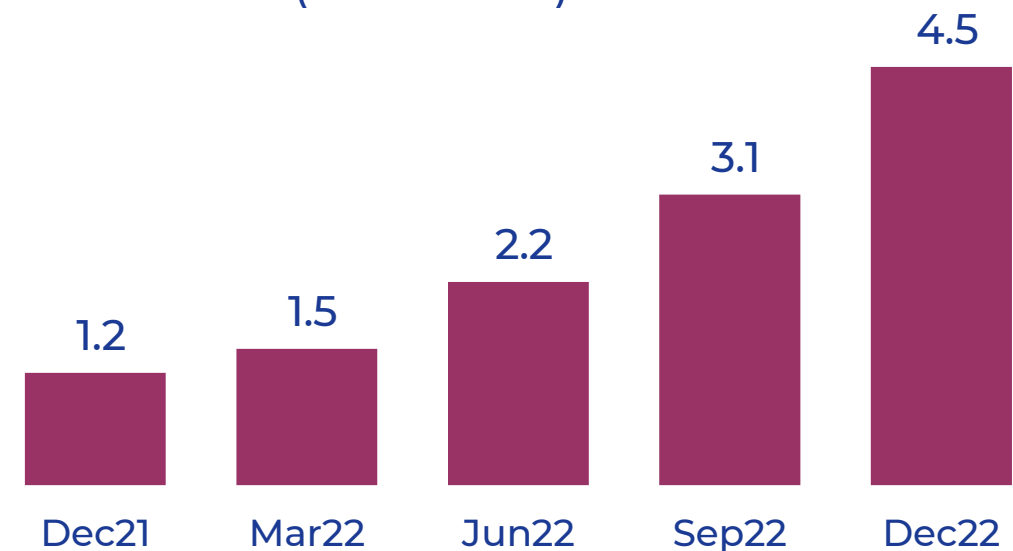
Transactions (units in mn)



**+33% QoQ** | +2x YoY



Transactions (units in mn)



**+45% QoQ** | +3x YoY



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**5** Payments business in good shape to face further growth

**6** ESG updates

# ESG updates



## CSA Score 2022

Corporate Sustainability  
Assessment

**S&P Global**

**62** pts

+9 pts vs 2021

+16 pts vs  
ind. avg. 2022

## Latest updates

### Social



#3 Interseguro  
#4 Interbank  
#7 Izipay  
#9 Inteligo

**Aprendemás**  


+872K sessions  
+ 679K users  
4.8/5.0 score for webinars



#9 Interbank  
#10 Interseguro



#8 Interseguro

**ELSA**  
espacios laborales sin acoso

Interbank recognized as  
harassment-free  
workspace

### Governance



Interbank among 10  
Most Admired  
Companies in Peru



Interbank  
Digital Transformation Bank  
of the Year in LatAm



#1 Interbank



#1 Interbank

1 Financial  
highlights

2 Key  
messages

3 Guidance

4 Results by  
segment

# Operating trends FY22

## Capital

	2022	FY22
IBK TCR	>15%	15.1%
IBK CET1	>11%	12.0%

To remain at sound levels

## Profitability

	2022	FY22
IFS ROE	>16%	17.7%
		15.5% <sup>(1)</sup>

Continued path to recovery

## Loan growth

**High single digit growth in total loans<sup>(2)</sup> led by double digit growth in consumer loans**

4Q22 growth YoY  
Total loans +13.0% / Consumer +19.2%

## Revenues

	2022	FY22
NIM	4.2% - 4.6%	5.0%

Total revenues recovering

## Cost of risk

	2022	FY22
IBK CoR	<1.8%	1.9%

Still below pre COVID-19 levels

## Efficiency

	2022	FY22
Efficiency ratio (IFS)	35% - 37%	36.1%
		37.4% <sup>(1)</sup>

Continued focus on efficiency

# Operating trends 2023

## Capital

To remain at sound levels

**IBK TCR ~ 15%**

**IBK CET1 ~ 11%**

## Profitability

Continued path to recovery

**IFS ROE ~ 18.0%**

## Loan growth

**High single digit growth in total loans<sup>(1)</sup> led by low double digit growth in consumer loans**

## Revenues

Total revenues recovering

**IBK NIM at 5.5% - 6.0%**

## Cost of risk

Increasing cost of risk

**IBK CoR 2.6% - 3.0%**

## Efficiency

Continued focus on efficiency

**IFS efficiency TBD**

**IBK efficiency < 39%**

# Takeaways

**1** Political uncertainty impacts macro outlook

**2** Solid year in banking activity

**3** Positive developments in digital indicators

**4** Mild quarterly recovery in wealth management

**5** Payments business in good shape to face further growth

**6** ESG updates

1 Financial  
highlights

2 Key  
messages

3 Guidance

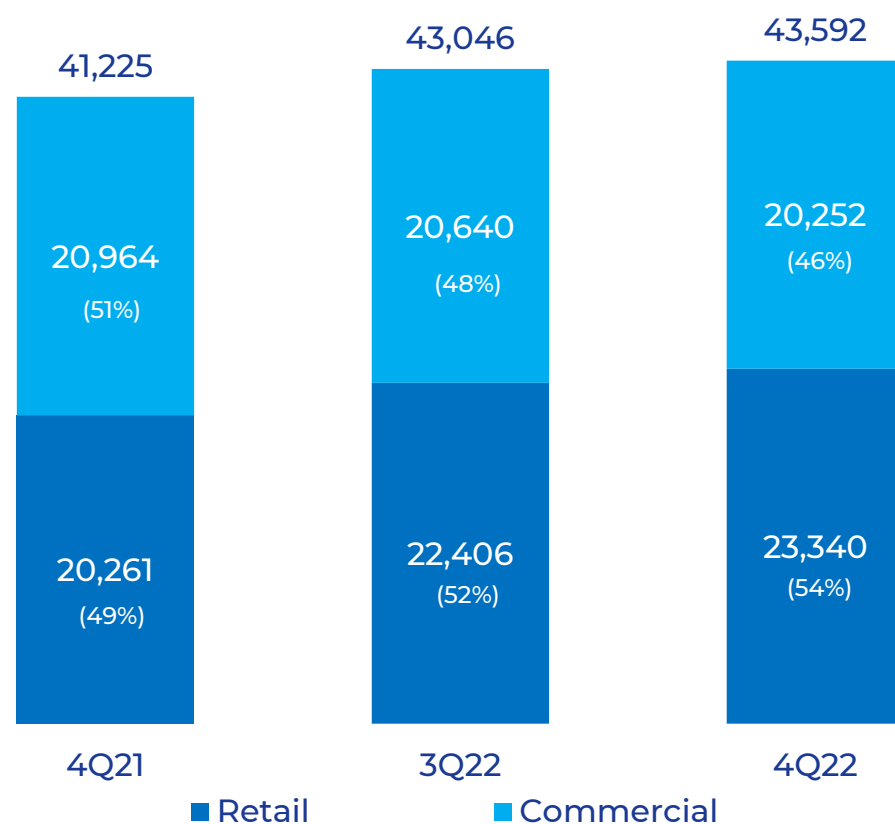
4 Results by  
segment



# 40 bps market share gain in total loans

## Performing loans (S/ mn)

+1% QoQ | +6% YoY



## Breakdown of loans (S/ mn)

	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Consumer loans</b>					
Credit cards & other loans	7,471.8	8,998.9	9,689.5	7.7%	29.7%
Payroll deduction loans <sup>(1)</sup>	4,542.1	4,529.1	4,629.1	2.2%	1.9%
<b>Total consumer loans</b>	<b>12,013.9</b>	<b>13,528.0</b>	<b>14,318.7</b>	<b>5.8%</b>	<b>19.2%</b>
Mortgages	8,247.1	8,877.6	9,020.8	1.6%	9.4%
<b>Total retail loans</b>	<b>20,261.1</b>	<b>22,405.6</b>	<b>23,339.5</b>	<b>4.2%</b>	<b>15.2%</b>
<b>Total commercial loans</b>	<b>20,963.5</b>	<b>20,640.4</b>	<b>20,252.3</b>	<b>-1.9%</b>	<b>-3.4%</b>
<b>Total loans</b>	<b>41,224.6</b>	<b>43,046.0</b>	<b>43,591.8</b>	<b>1.3%</b>	<b>5.7%</b>

Excl.  
Reactiva:  
+13.0% YoY

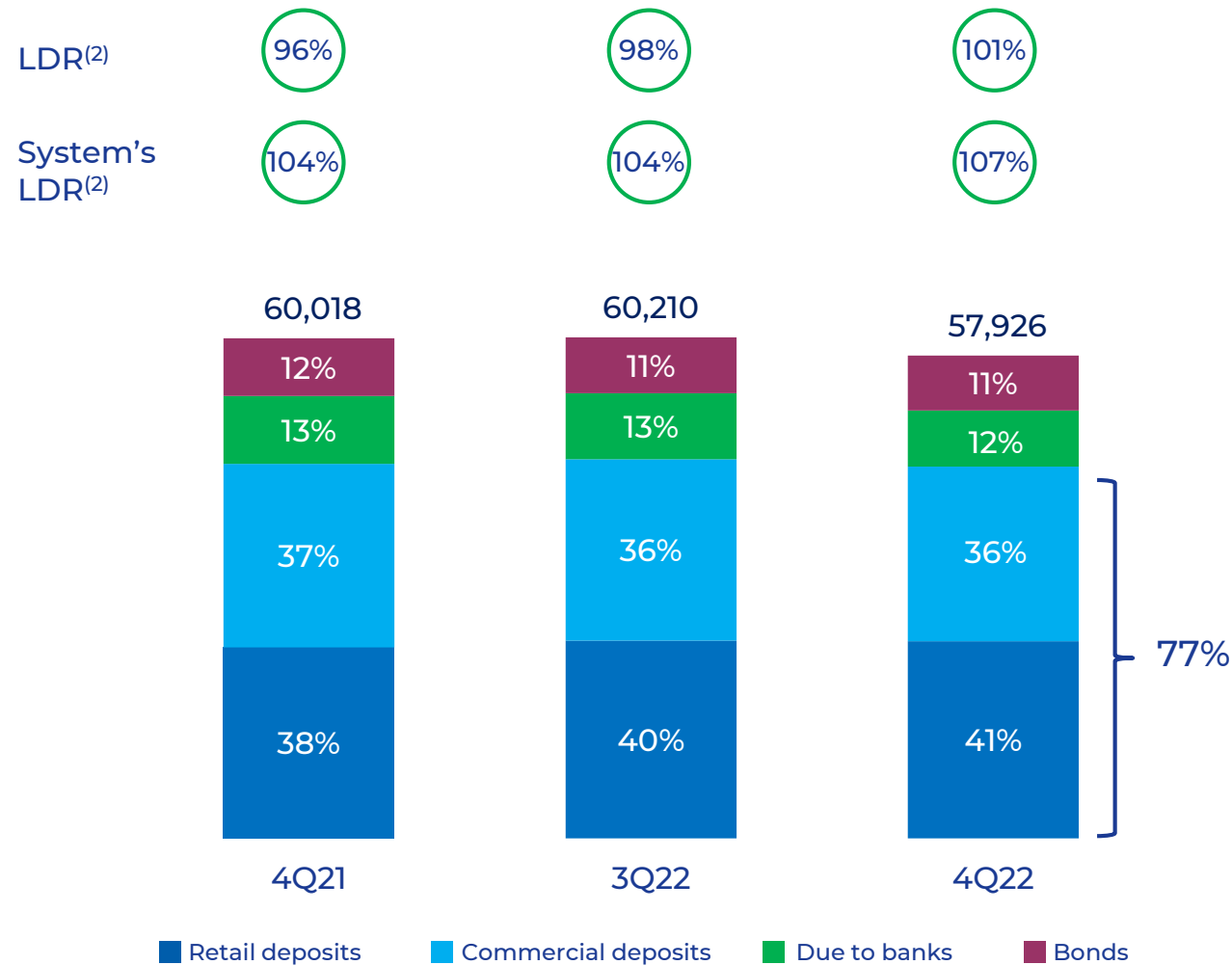
## Market share in loans (2)

	4Q21	3Q22	4Q22	bps QoQ	bps YoY
<b>Total consumer loans</b>	<b>22.6%</b>	<b>21.5%</b>	<b>21.8%</b>	<b>30</b>	<b>-80</b>
Mortgages	15.3%	15.3%	15.4%	10	10
<b>Total retail loans</b>	<b>18.9%</b>	<b>18.6%</b>	<b>18.8%</b>	<b>20</b>	<b>-10</b>
<b>Total commercial loans</b>	<b>9.2%</b>	<b>9.1%</b>	<b>9.2%</b>	<b>10</b>	<b>0</b>
<b>Total loans</b>	<b>12.3%</b>	<b>12.4%</b>	<b>12.7%</b>	<b>30</b>	<b>40</b>

# 10 bps gain in total deposits market share, 14.9% in retail deposits

Banking

## Funding breakdown (S/ mn)



## Funding structure (S/ mn)

	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Deposits	44,966.3	45,493.7	44,597.9	-2.0%	-0.8%
Retail	22,911.8	23,726.1	23,670.0	-0.2%	3.3%
Commercial <sup>(1)</sup>	22,054.6	21,767.5	20,927.9	-3.9%	-5.1%
Due to banks	8,112.7	7,925.8	6,756.6	-14.8%	-16.7%
Bonds	6,939.0	6,790.9	6,571.5	-3.2%	-5.3%
<b>Total</b>	<b>60,018.0</b>	<b>60,210.4</b>	<b>57,926.0</b>	<b>-3.8%</b>	<b>-3.5%</b>
Average cost of funding	1.6%	2.8%	3.2%	40 bps	160 bps

## Market share in deposits (2)

	4Q21	3Q22	4Q22	bps QoQ	bps YoY
Retail deposits	15.0%	14.8%	14.9%	10	-10
Commercial deposits <sup>(1)</sup>	12.1%	11.7%	12.2%	50	10
<b>Total deposits</b>	<b>13.4%</b>	<b>13.2%</b>	<b>13.5%</b>	<b>30</b>	<b>10</b>

# Main financial indicators

NIM

4.4%

746



4Q21

5.0%

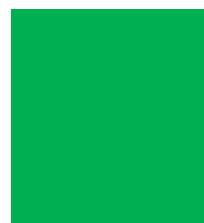
842



3Q22

5.4%

917



4Q22

+9% QoQ  
+23% YoY

CoR

n.m.

n.m.

4Q21

1.9%

210



3Q22

2.5%

278



4Q22

+33% QoQ  
n.m. YoY

Loan provision expense (S/ mn)

% Revenues

29%

308



4Q21

28%

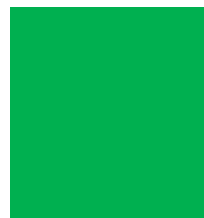
333



3Q22

27%

342



4Q22

+3% QoQ  
+11% YoY

C/I

42.2%

496



4Q21

40.1%

488



3Q22

37.9%

508



4Q22

+4% QoQ  
+2% YoY

Other expenses (S/ mn)

Net interest and similar income (S/ mn)

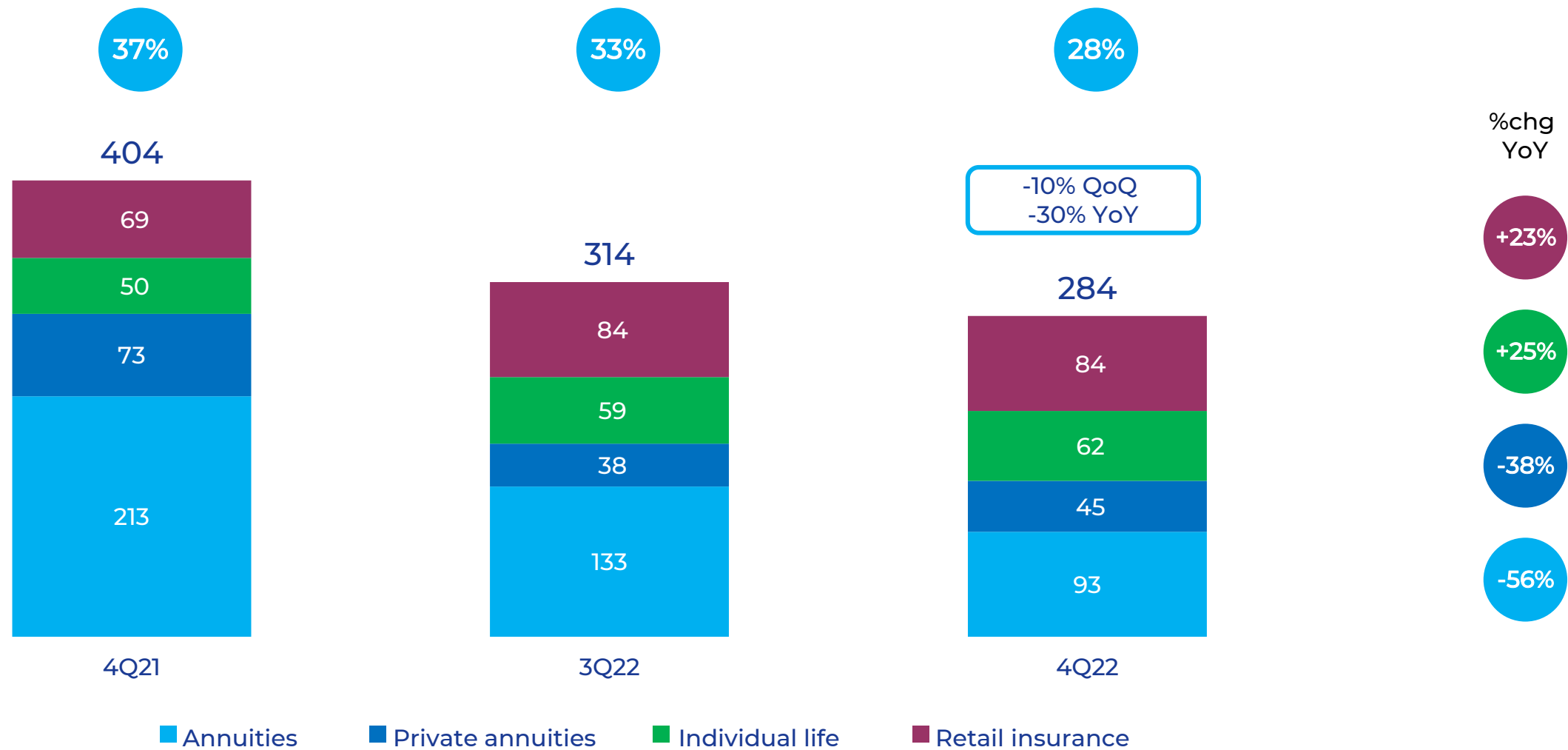
Total fee and other income (S/ mn)

# Contraction in annuities business during the quarter

Insurance

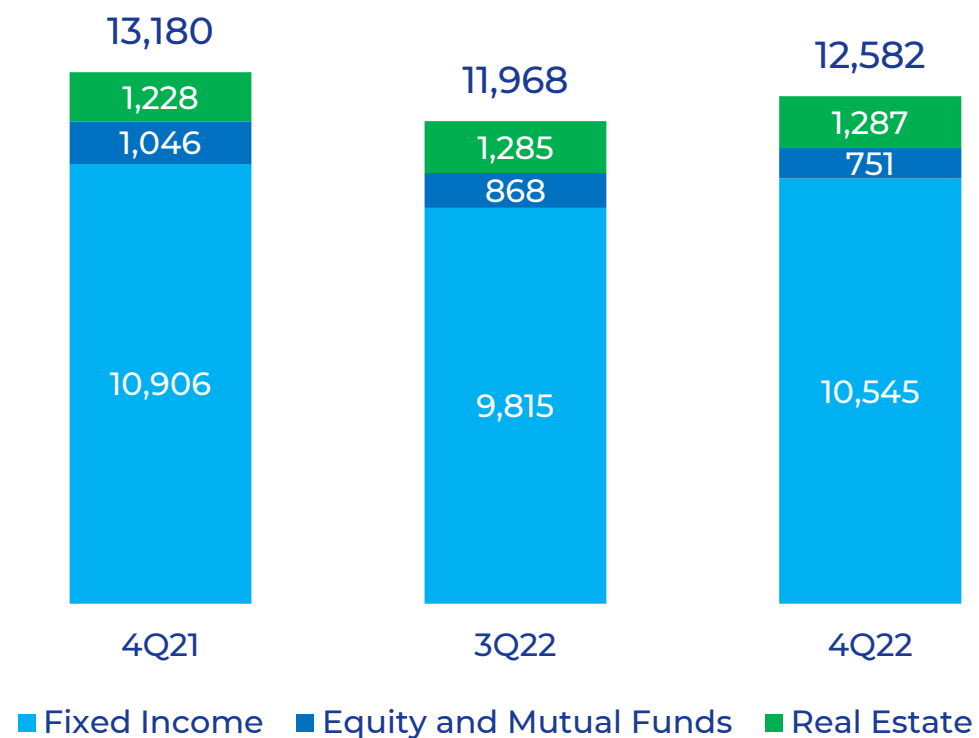
Gross premiums plus collections – Quarterly evolution (S/ mn)

Annuities market share<sup>(1)</sup>



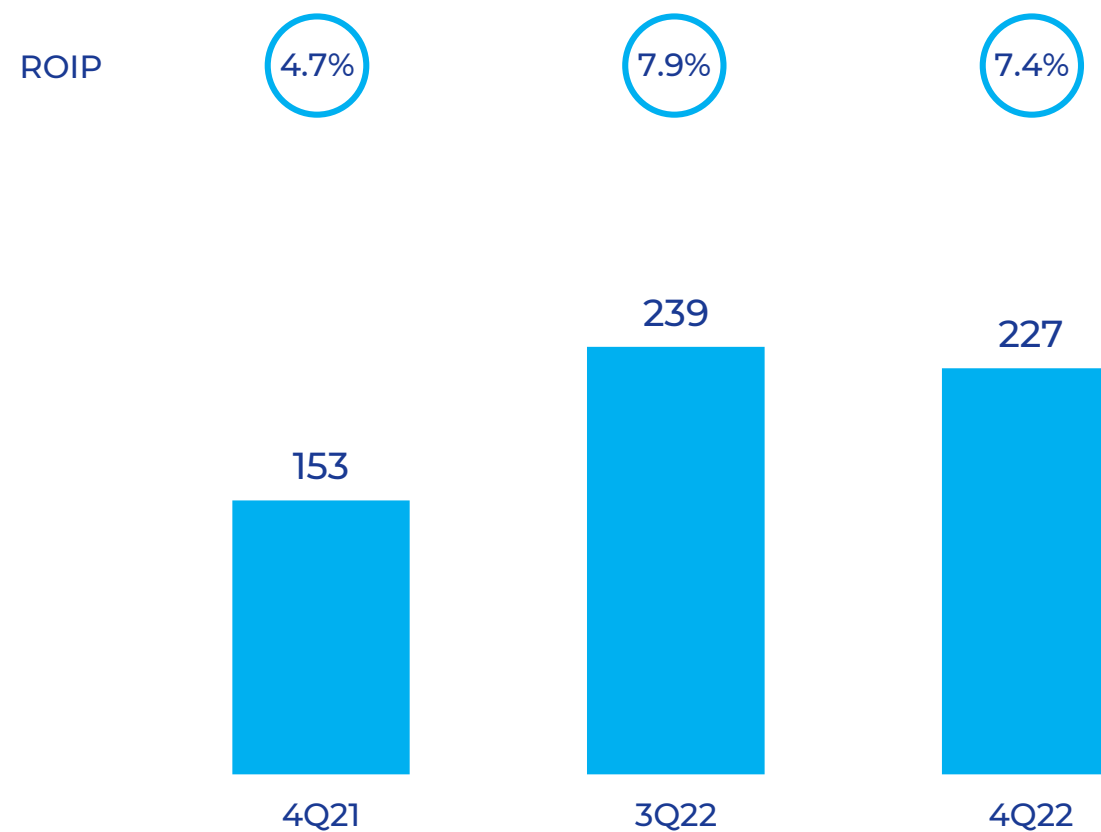
# ROIP at 7.4% in 4Q22

## Investment portfolio (S/ mn)



+5% QoQ | -5% YoY

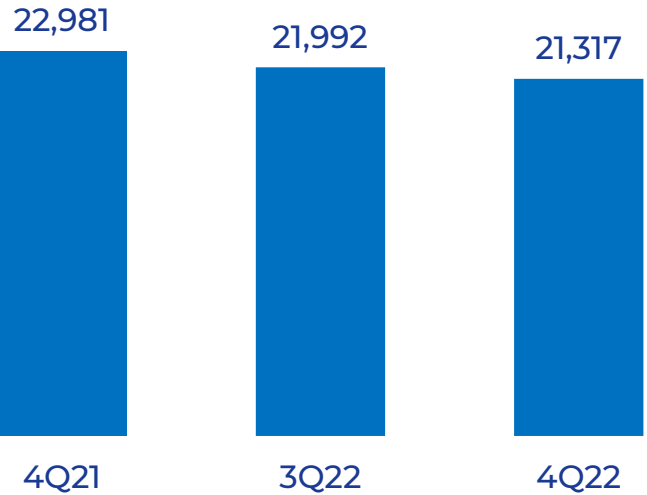
## Results from investments (S/ mn)<sup>(1)</sup>



-5% QoQ | +48% YoY

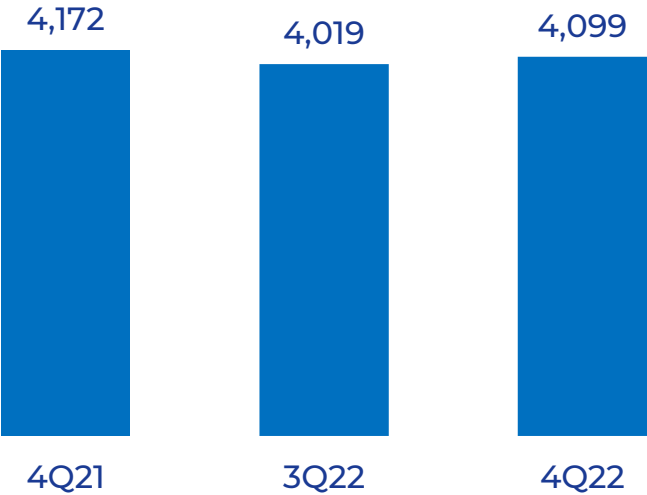
# AUM restrained due to market trends

AUM (\$/ mn)



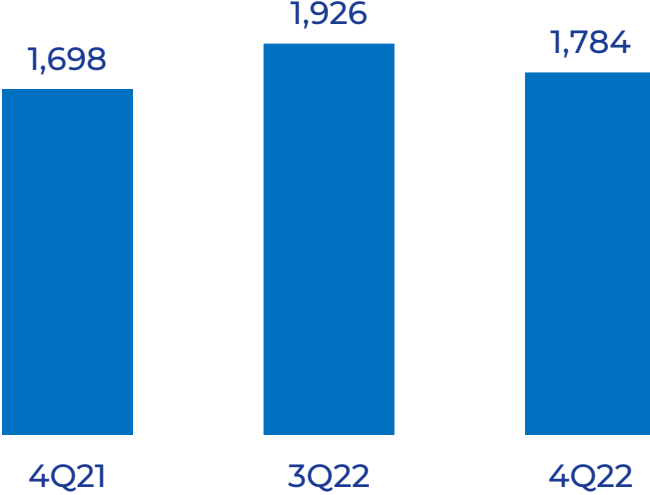
-3% QoQ | -7% YoY

Deposits (\$/ mn)



+2% QoQ | -2% YoY

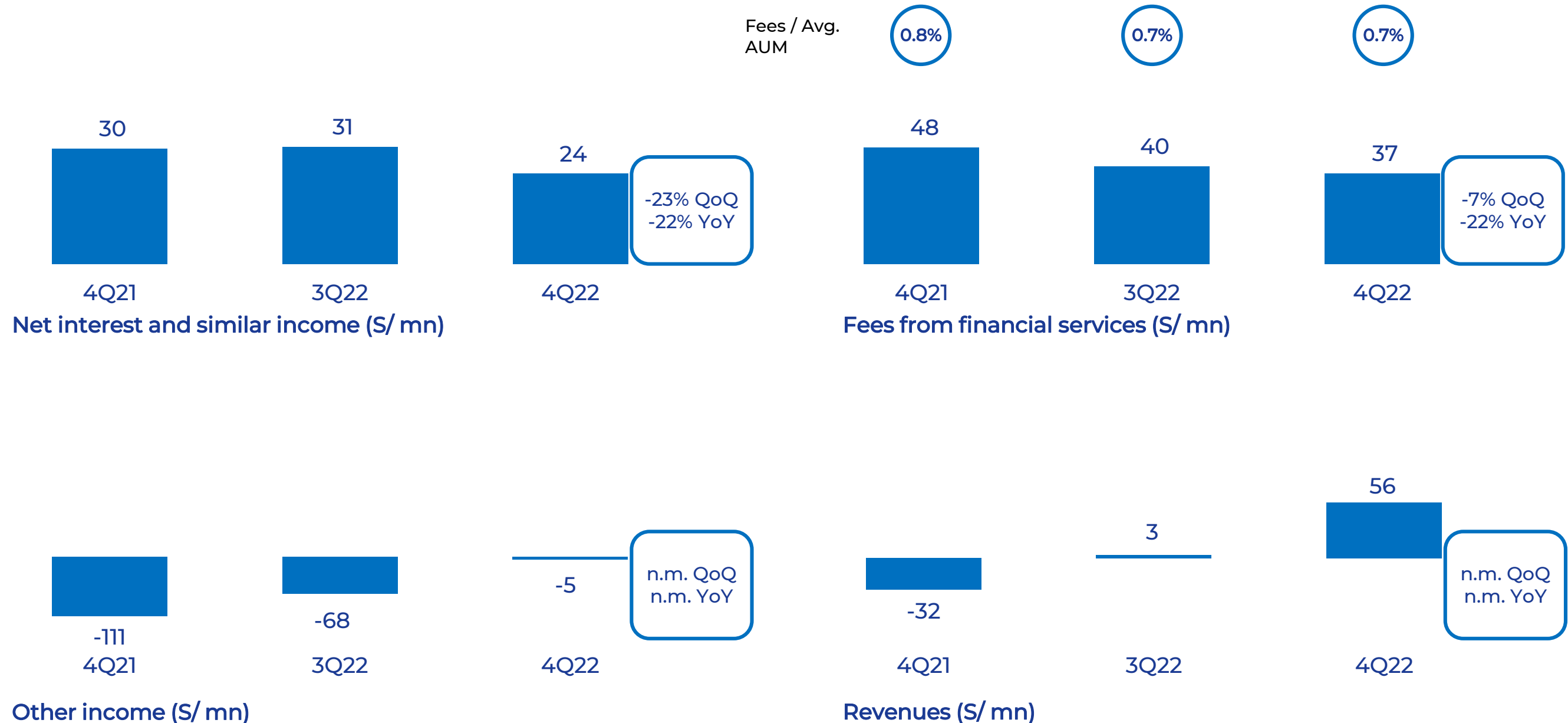
Loans (\$/ mn)



-7% QoQ | +5% YoY

# Revenues recover due to normalization of other income

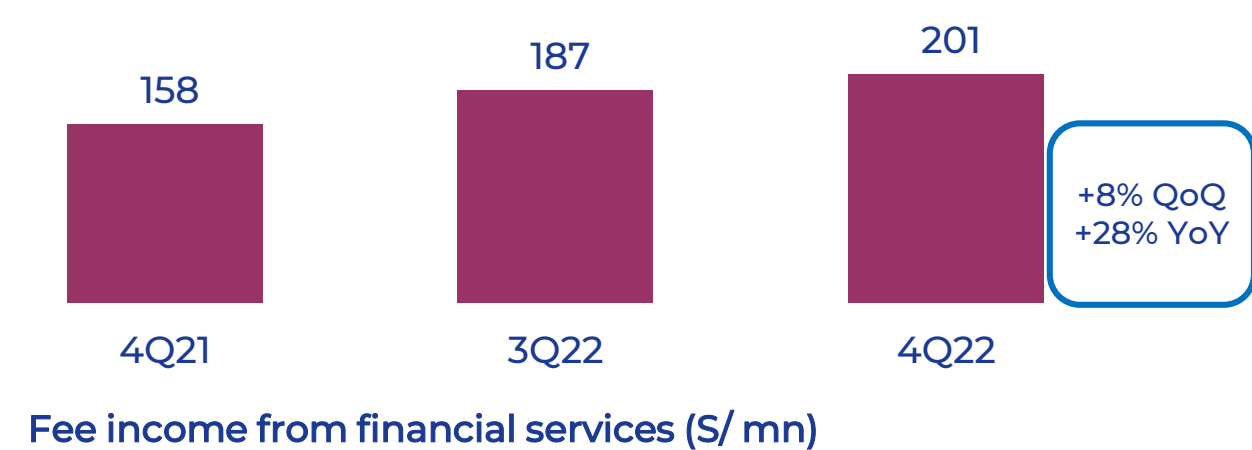
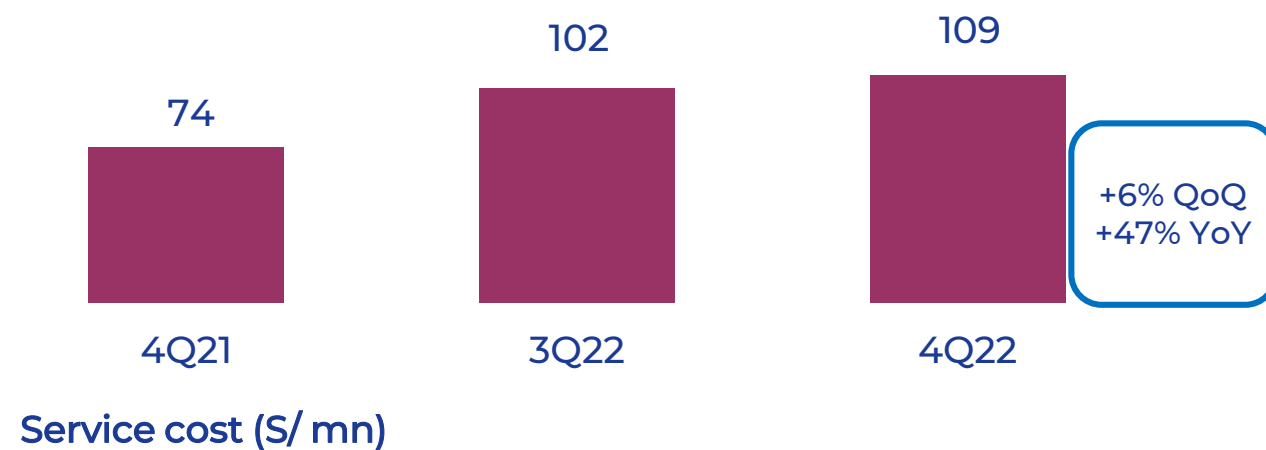
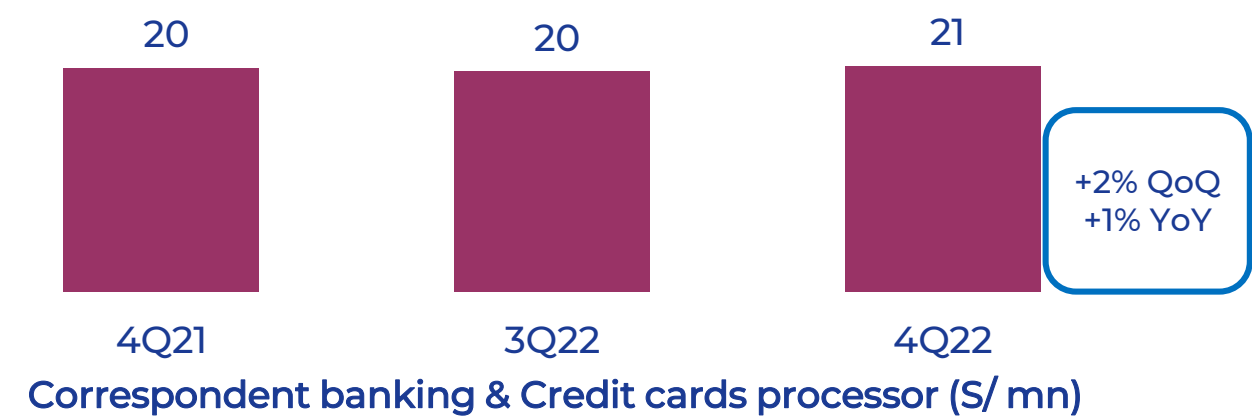
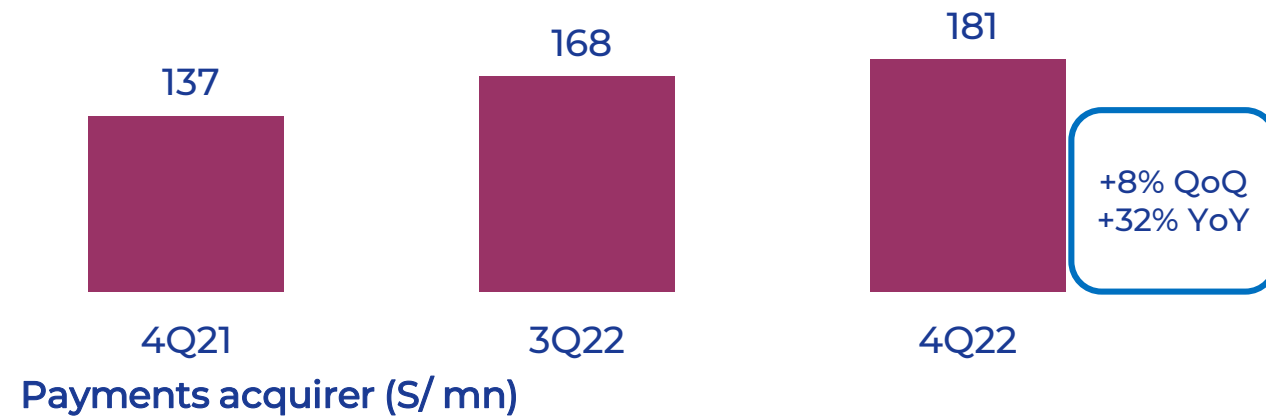
Wealth management





# Continuous growth in fees

Payments

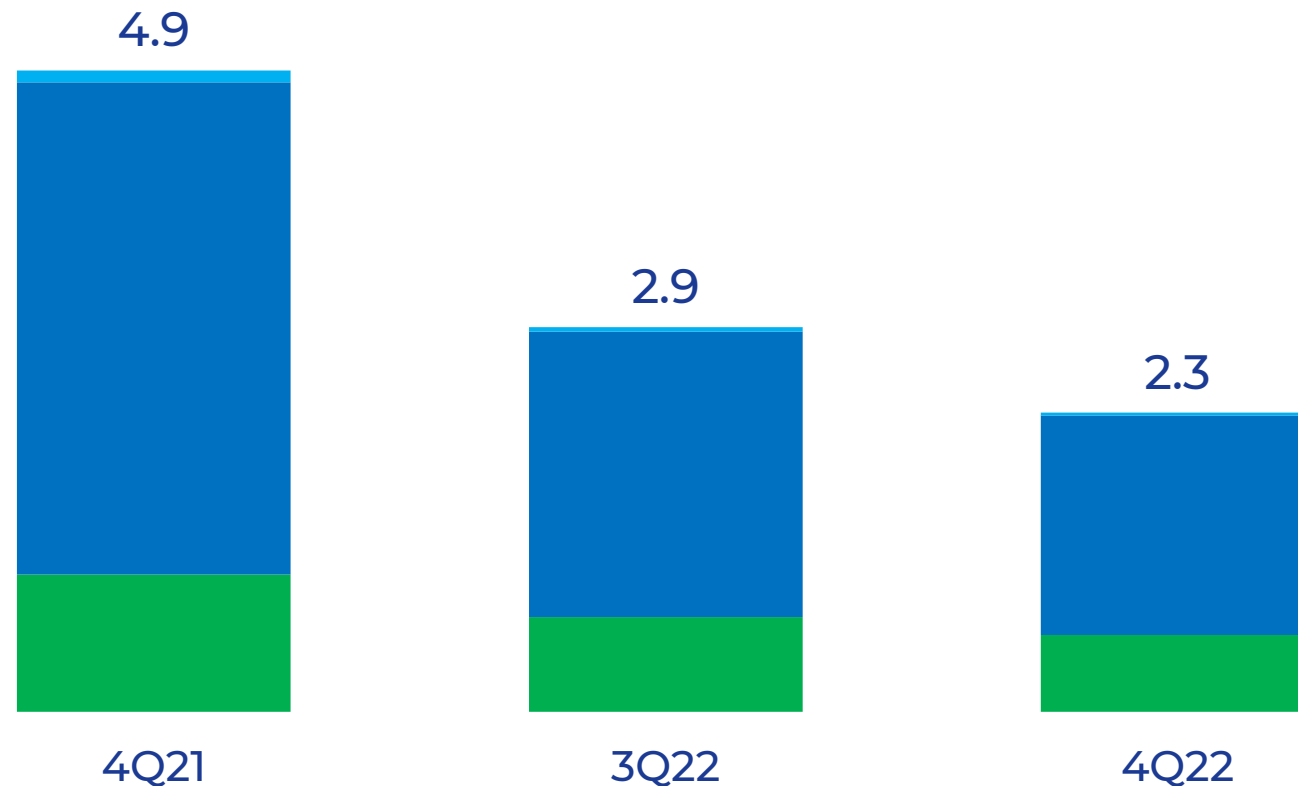


# Appendix



# Reactiva loan balances down 53% YoY, representing 5% of total portfolio

Reactiva Peru loan balances by segment (S/ bn)

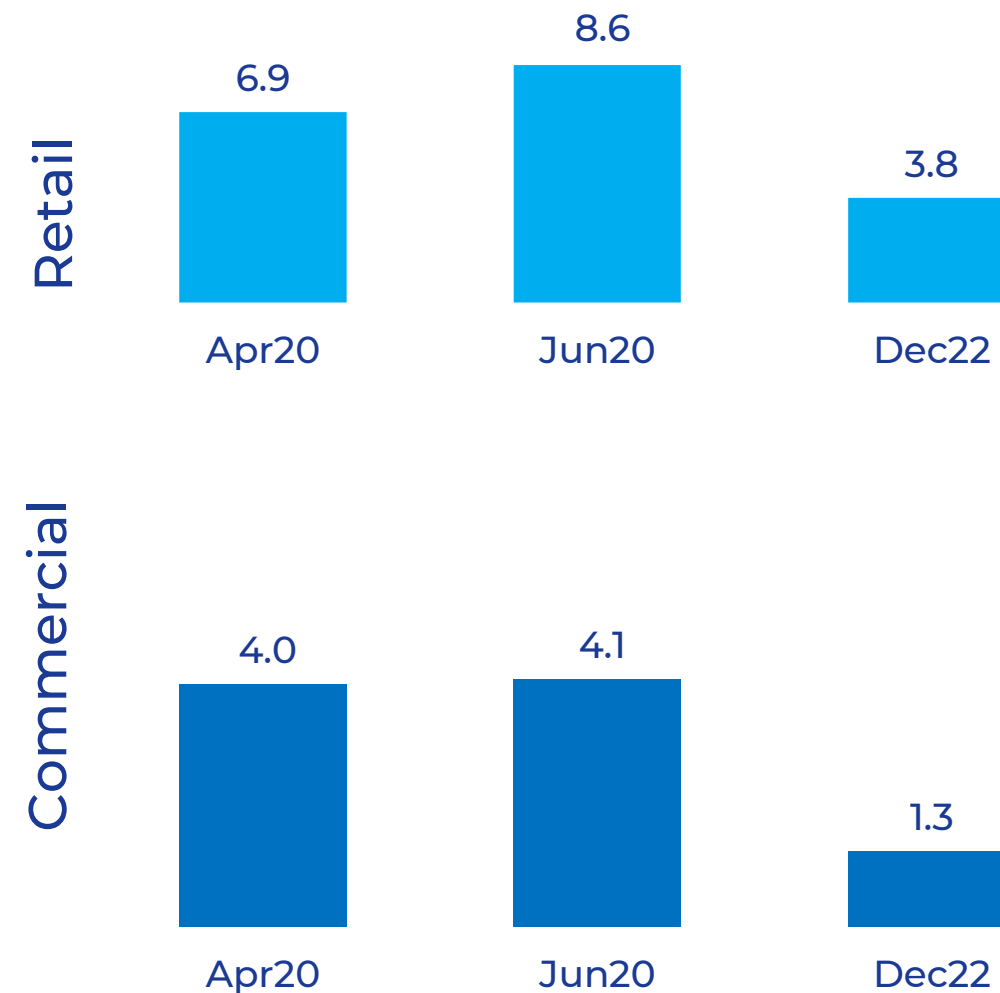
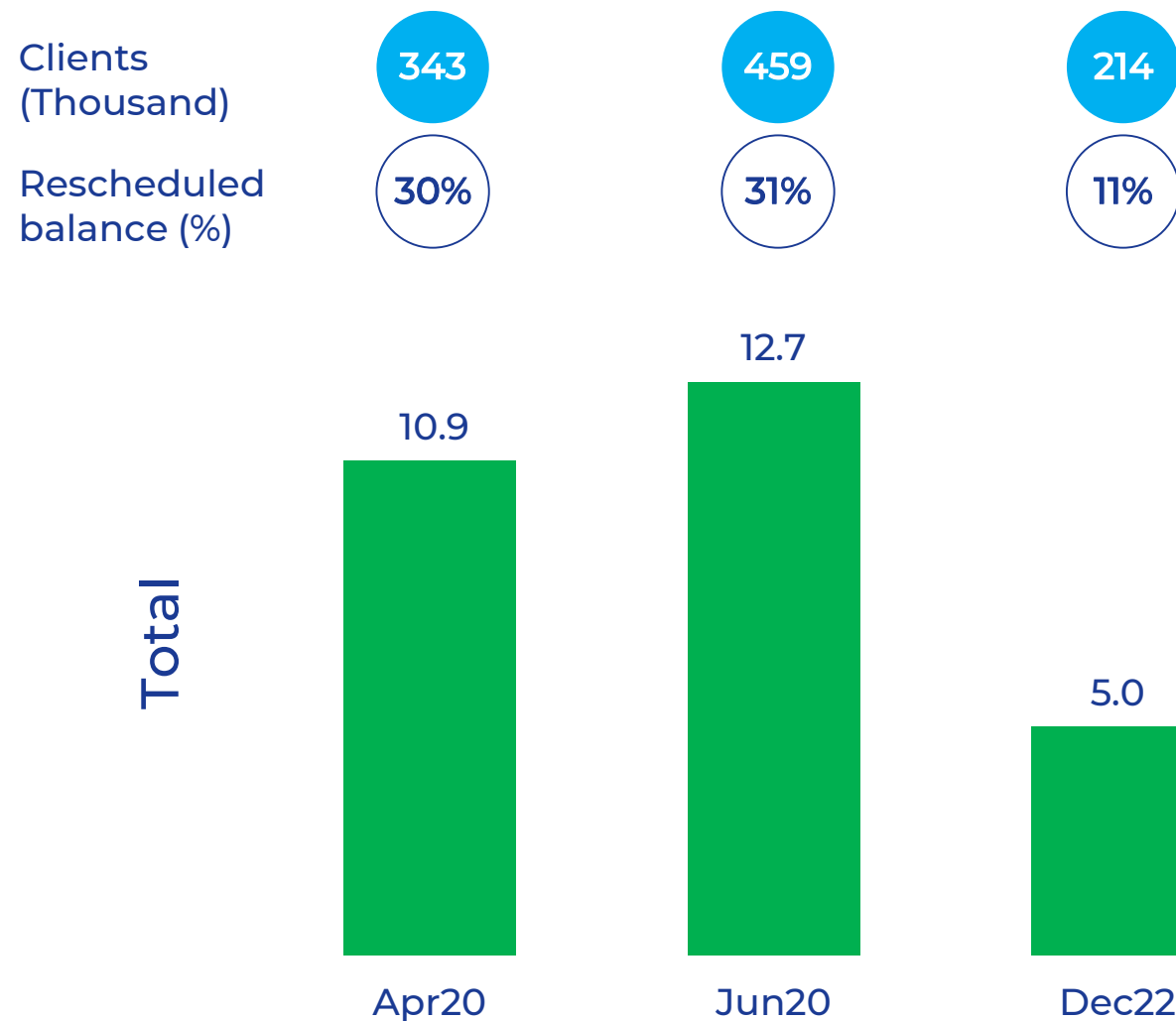


■ SME ■ Mid-sized ■ Corporate

Segment	4Q22 YoY
Corporate	-77%
Mid-sized	-55%
SME	-44%
Total	-53%

# Rescheduled loans decreased 61%

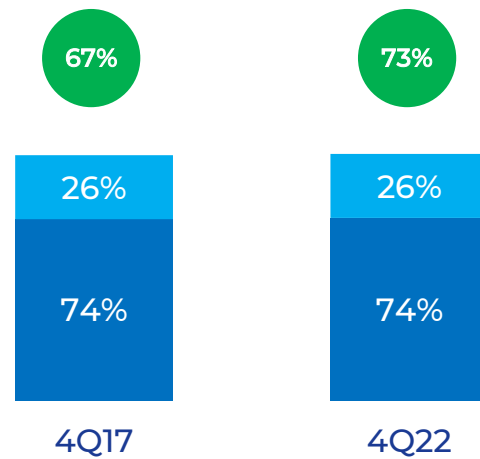
## Banking – Rescheduled loans (S/ bn)



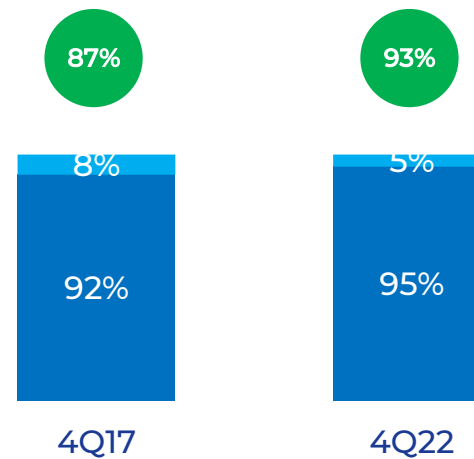
# Manageable dollarization levels

% PEN  
System

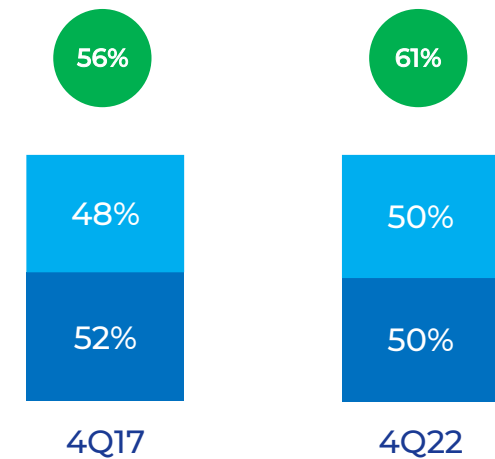
## Total loans



## Retail loans

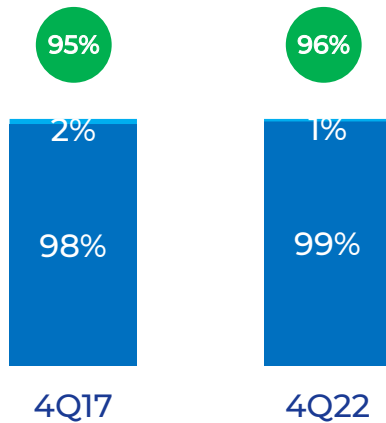


## Commercial loans

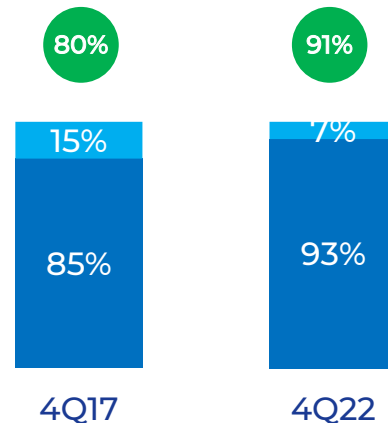


## Retail loans breakdown

### Consumer

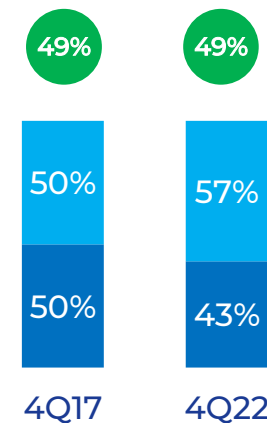


### Mortgages

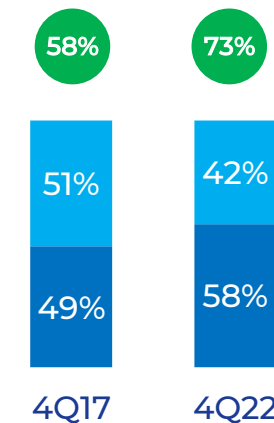


## Commercial loans breakdown

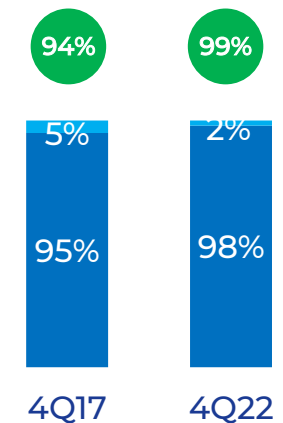
### Corporate



### Medium



### Small & Micro





# IFS' 4Q22 statement of financial position

Intercorp Financial Services' Statement of financial position					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Assets</b>					
Cash and due from banks and inter-bank funds	17,134.5	12,941.6	13,489.5	4.2%	-21.3%
Financial investments	24,547.3	24,899.4	22,787.6	-8.5%	-7.2%
Loans, net of unearned interest	45,070.5	47,128.8	47,530.9	0.9%	5.5%
Impairment allowance for loans	-2,064.9	-2,034.7	-2,027.9	-0.3%	-1.8%
Property, furniture and equipment, net	815.1	787.6	791.4	0.5%	-2.9%
Other assets	4,451.4	4,984.6	4,911.1	-1.5%	10.3%
<b>Total assets</b>	<b>89,953.9</b>	<b>88,707.3</b>	<b>87,482.6</b>	<b>-1.4%</b>	<b>-2.7%</b>
<b>Liabilities and equity</b>					
Deposits and obligations	48,897.9	49,279.7	48,530.7	-1.5%	-0.8%
Due to banks and correspondents and inter-bank funds	8,522.8	8,510.7	7,130.7	-16.2%	-16.3%
Bonds, notes and other obligations	8,389.7	8,192.9	7,906.3	-3.5%	-5.8%
Insurance contract liabilities	11,958.1	10,037.6	10,602.4	5.6%	-11.3%
Other liabilities	2,630.0	3,172.5	3,266.6	3.0%	24.2%
<b>Total liabilities</b>	<b>80,398.5</b>	<b>79,193.4</b>	<b>77,436.7</b>	<b>-2.2%</b>	<b>-3.7%</b>
<b>Equity, net</b>					
Equity attributable to IFS' shareholders	9,504.0	9,462.7	9,991.2	5.6%	5.1%
Non-controlling interest	51.3	51.2	54.8	6.9%	6.7%
<b>Total equity, net</b>	<b>9,555.4</b>	<b>9,513.9</b>	<b>10,046.0</b>	<b>5.6%</b>	<b>5.1%</b>
<b>Total liabilities and equity net</b>	<b>89,953.9</b>	<b>88,707.3</b>	<b>87,482.6</b>	<b>-1.4%</b>	<b>-2.7%</b>

# IFS' 4Q22 P&L

InterCorp Financial Services' P&L statement					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Interest and similar income	1,237.1	1,547.1	1,684.0	8.8%	36.1%
Interest and similar expenses	-290.7	-462.9	-535.4	15.7%	84.2%
<b>Net interest and similar income</b>	<b>946.4</b>	<b>1,084.2</b>	<b>1,148.5</b>	<b>5.9%</b>	<b>21.4%</b>
Impairment loss on loans, net of recoveries	97.4	-209.6	-278.0	32.6%	n.m.
Recovery (loss) due to impairment of financial investments	-0.0	-6.9	-8.2	18.0%	n.m.
<b>Net interest and similar income after impairment loss</b>	<b>1,043.7</b>	<b>867.7</b>	<b>862.3</b>	<b>-0.6%</b>	<b>-17.4%</b>
Fee income from financial services, net	222.9	316.3	323.2	2.2%	45.0%
Other income	-127.2	306.4	136.9	-55.3%	n.m.
Total premiums earned minus claims and benefits	-20.5	-42.2	-68.1	61.4%	n.m.
Net Premiums	348.6	271.5	235.6	-13.2%	-32.4%
Adjustment of technical reserves	-151.5	-95.1	-79.8	-16.1%	-47.3%
Net claims and benefits incurred	-217.6	-218.6	-223.9	2.4%	2.9%
Other expenses	-639.4	-687.6	-744.7	8.3%	16.5%
<b>Income before translation result and income tax</b>	<b>479.4</b>	<b>760.5</b>	<b>509.7</b>	<b>-33.0%</b>	<b>6.3%</b>
Translation result	-21.6	-7.1	-1.3	-82.3%	-94.2%
Income tax	-193.4	-140.0	-105.8	-24.4%	-45.3%
<b>Profit for the period</b>	<b>264.4</b>	<b>613.4</b>	<b>402.6</b>	<b>-34.4%</b>	<b>52.3%</b>
<b>Attributable to IFS' shareholders</b>	<b>261.1</b>	<b>610.7</b>	<b>400.0</b>	<b>-34.5%</b>	<b>53.2%</b>
<b>EPS</b>	<b>2.26</b>	<b>5.29</b>	<b>3.47</b>		
<b>ROE</b>	<b>10.9%</b>	<b>26.5%</b>	<b>16.5%</b>		
<b>ROA</b>	<b>1.2%</b>	<b>2.8%</b>	<b>1.8%</b>		
<b>Efficiency ratio</b>	<b>44.6%</b>	<b>33.0%</b>	<b>34.8%</b>		



# Banking segment's 4Q22 statement of financial position

Banking Segment' Statement of financial position					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Assets</b>					
Cash and due from banks and inter-bank funds	14,420.8	11,144.2	11,348.4	1.8%	-21.3%
Financial investments	10,062.2	12,025.9	9,586.3	-20.3%	-4.7%
Loans, net of unearned interest	43,369.5	45,210.3	45,752.9	1.2%	5.5%
Impairment allowance for loans	-2,062.1	-2,034.3	-2,027.5	-0.3%	-1.7%
Property, furniture and equipment, net	678.4	595.9	585.2	-1.8%	-13.7%
Other assets	2,115.3	1,931.0	1,731.9	-10.3%	-18.1%
<b>Total assets</b>	<b>68,584.0</b>	<b>68,873.0</b>	<b>66,977.3</b>	<b>-2.8%</b>	<b>-2.3%</b>
<b>Liabilities and equity</b>					
Deposits and obligations	44,966.3	45,493.7	44,597.9	-2.0%	-0.8%
Due to banks and correspondents and inter-bank funds	8,112.7	7,925.8	6,756.6	-14.8%	-16.7%
Bonds, notes and other obligations	6,939.0	6,790.9	6,571.5	-3.2%	-5.3%
Other liabilities	1,564.0	1,676.3	1,572.4	-6.2%	0.5%
<b>Total liabilities</b>	<b>61,582.0</b>	<b>61,886.7</b>	<b>59,498.4</b>	<b>-3.9%</b>	<b>-3.4%</b>
<b>Equity, net</b>					
Equity attributable to IFS' shareholders	7,002.0	6,986.3	7,478.8	7.1%	6.8%
<b>Total equity, net</b>	<b>7,002.0</b>	<b>6,986.3</b>	<b>7,478.8</b>	<b>7.1%</b>	<b>6.8%</b>
<b>Total liabilities and equity net</b>	<b>68,584.0</b>	<b>68,873.0</b>	<b>66,977.3</b>	<b>-2.8%</b>	<b>-2.3%</b>

# Banking segment's 4Q22 P&L

Banking Segment's P&L statement					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Interest and similar income	983.5	1,260.6	1,396.4	10.8%	42.0%
Interest and similar expenses	-237.9	-418.6	-479.5	14.5%	n.m.
<b>Net interest and similar income</b>	<b>745.6</b>	<b>842.0</b>	<b>916.9</b>	<b>8.9%</b>	<b>23.0%</b>
Impairment loss on loans, net of recoveries	97.8	-209.6	-278.2	32.7%	n.m.
Recovery (loss) due to impairment of financial investments	0.1	-0.3	-0.4	57.2%	n.m.
<b>Net interest and similar income after impairment loss</b>	<b>843.5</b>	<b>632.1</b>	<b>638.3</b>	<b>1.0%</b>	<b>-24.3%</b>
Fee income from financial services, net	188.2	213.0	211.4	-0.7%	12.3%
Other income	119.7	119.7	130.7	9.2%	9.1%
Other expenses	-496.0	-487.7	-507.8	4.1%	2.4%
<b>Income before translation result and income tax</b>	<b>655.4</b>	<b>477.2</b>	<b>472.7</b>	<b>-1.0%</b>	<b>-27.9%</b>
Translation result	-14.2	12.3	-15.5	n.m.	9.5%
Income tax	-174.2	-123.9	-92.2	-25.6%	-47.1%
<b>Profit for the period</b>	<b>467.1</b>	<b>365.6</b>	<b>364.9</b>	<b>-0.2%</b>	<b>-21.9%</b>
<b>ROE</b>	<b>27.8%</b>	<b>21.4%</b>	<b>20.2%</b>		
<b>Efficiency ratio</b>	<b>42.2%</b>	<b>40.1%</b>	<b>37.9%</b>		
<b>NIM</b>	<b>4.4%</b>	<b>5.0%</b>	<b>5.4%</b>		
<b>NIM on loans</b>	<b>7.4%</b>	<b>7.8%</b>	<b>8.2%</b>		
<b>NIM after provisions</b>	<b>4.9%</b>	<b>3.8%</b>	<b>3.8%</b>		

# Insurance segment's 4Q22 statement of financial position

Insurance Segment' Statement of financial position					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Assets</b>					
Cash and due from banks and inter-bank funds	1,055.1	663.7	631.2	-4.9%	-40.2%
Financial investments	11,951.5	10,683.9	11,295.1	5.7%	-5.5%
Property, furniture and equipment, net	85.2	12.3	13.8	12.0%	-83.8%
Other assets	2,162.7	2,188.3	2,194.2	0.3%	1.5%
<b>Total assets</b>	<b>15,254.5</b>	<b>13,548.2</b>	<b>14,134.2</b>	<b>4.3%</b>	<b>-7.3%</b>
<b>Liabilities and equity</b>					
Due to banks and correspondents and inter-bank funds	226.7	347.0	308.2	-11.2%	35.9%
Bonds, notes and other obligations	1,269.0	1,275.9	1,214.0	-4.9%	-4.3%
Insurance contract liabilities	11,958.1	10,037.6	10,602.4	5.6%	-11.3%
Other liabilities	927.0	1,026.3	1,025.5	-0.1%	10.6%
<b>Total liabilities</b>	<b>14,380.8</b>	<b>12,686.8</b>	<b>13,150.0</b>	<b>3.7%</b>	<b>-8.6%</b>
<b>Equity, net</b>					
Equity attributable to IFS' shareholders	873.6	861.4	984.2	14.3%	12.7%
<b>Total equity, net</b>	<b>873.6</b>	<b>861.4</b>	<b>984.2</b>	<b>14.3%</b>	<b>12.7%</b>
<b>Total liabilities and equity net</b>	<b>15,254.5</b>	<b>13,548.2</b>	<b>14,134.2</b>	<b>4.3%</b>	<b>-7.3%</b>

# Insurance segment's 4Q22 P&L

Insurance Segment's P&L statement					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Interest and similar income	211.9	243.2	245.1	0.8%	15.7%
Interest and similar expenses	-40.6	-31.2	-37.0	18.6%	-8.8%
<b>Net interest and similar income</b>	<b>171.3</b>	<b>212.0</b>	<b>208.2</b>	<b>-1.8%</b>	<b>21.5%</b>
Recovery (loss) due to impairment of financial investments	1.0	-0.7	-4.3	n.m.	n.m.
<b>Net interest and similar income after impairment loss</b>	<b>172.4</b>	<b>211.4</b>	<b>203.8</b>	<b>-3.6%</b>	<b>18.3%</b>
Fee income from financial services, net	-2.7	-2.0	-1.6	-19.5%	-38.9%
Other income	-22.6	26.8	15.2	-43.3%	n.m.
Total premiums earned minus claims and benefits	-20.5	-42.2	-68.1	61.3%	n.m.
Net Premiums	348.7	271.5	235.6	-13.2%	-32.4%
Adjustment of technical reserves	-151.5	-95.1	-79.8	-16.1%	-47.3%
Net claims and benefits incurred	-217.6	-218.6	-223.9	2.4%	2.9%
Other expenses	-100.9	-89.2	-113.0	26.6%	12.0%
<b>Income before translation result and income tax</b>	<b>25.8</b>	<b>104.7</b>	<b>36.3</b>	<b>-65.3%</b>	<b>41.1%</b>
Translation result	-12.4	-4.2	-4.4	3.6%	-64.5%
Income tax	-	-	-	n.m.	n.m.
<b>Profit for the period</b>	<b>13.4</b>	<b>100.5</b>	<b>31.9</b>	<b>-68.2%</b>	<b>n.m.</b>
<b>ROE</b>	<b>5.7%</b>	<b>46.8%</b>	<b>13.8%</b>		
<b>Efficiency ratio</b>	<b>16.2%</b>	<b>8.8%</b>	<b>2.7%</b>		

# Wealth management segment's 4Q22 statement of financial position

Wealth Management Segment' Statement of financial position					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Assets</b>					
Cash and due from banks and inter-bank funds	1,533.0	1,107.6	1,457.4	31.6%	-4.9%
Financial investments	2,314.3	1,971.1	1,698.2	-13.8%	-26.6%
Loans, net of unearned interest	1,701.2	1,925.8	1,784.6	-7.3%	4.9%
Impairment allowance for loans	-2.8	-0.5	-0.3	-34.0%	-89.0%
Property, furniture and equipment, net	58.5	55.5	57.3	3.2%	-2.0%
Other assets	118.3	124.0	105.3	-15.1%	-11.0%
<b>Total assets</b>	<b>5,722.5</b>	<b>5,183.6</b>	<b>5,102.6</b>	<b>-1.6%</b>	<b>-10.8%</b>
<b>Liabilities and equity</b>					
Deposits and obligations	4,171.8	4,019.4	4,098.8	2.0%	-1.7%
Due to banks and correspondents and inter-bank funds	183.4	224.0	53.9	-75.9%	-70.6%
Other liabilities	72.2	47.3	55.6	17.5%	-23.0%
<b>Total liabilities</b>	<b>4,427.5</b>	<b>4,290.6</b>	<b>4,208.4</b>	<b>-1.9%</b>	<b>-4.9%</b>
<b>Equity, net</b>					
Equity attributable to IFS' shareholders	1,295.1	893.0	894.2	0.1%	-31.0%
<b>Total equity, net</b>	<b>1,295.1</b>	<b>893.0</b>	<b>894.2</b>	<b>0.1%</b>	<b>-31.0%</b>
<b>Total liabilities and equity net</b>	<b>5,722.5</b>	<b>5,183.6</b>	<b>5,102.6</b>	<b>-1.6%</b>	<b>-10.8%</b>

# Wealth management segment's 4Q22 P&L

Wealth Management Segment's P&L statement					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Interest and similar income	40.5	43.3	41.9	-3.2%	3.4%
Interest and similar expenses	-10.1	-12.4	-18.0	45.9%	78.4%
<b>Net interest and similar income</b>	<b>30.4</b>	<b>30.9</b>	<b>23.9</b>	<b>-22.8%</b>	<b>-21.6%</b>
Impairment loss of loans, net of recoveries	-0.4	-0.0	0.2	n.m.	n.m.
Recovery (loss) due to impairment of financial investments	-1.2	-6.0	-3.5	-42.6%	n.m.
<b>Net interest and similar income after impairment loss</b>	<b>28.8</b>	<b>24.9</b>	<b>20.6</b>	<b>-17.4%</b>	<b>-28.7%</b>
Fee income from financial services, net	48.1	40.3	37.4	-7.4%	-22.3%
Other income	-110.5	-68.1	-5.1	-92.5%	-95.4%
Other expenses	-40.3	-34.7	-38.5	11.0%	-4.5%
<b>Income before translation result and income tax</b>	<b>-74.0</b>	<b>-37.6</b>	<b>14.3</b>	<b>n.m.</b>	<b>n.m.</b>
Translation result	-2.5	-1.8	3.0	n.m.	n.m.
Income tax	-0.2	-1.7	-0.4	-76.8%	n.m.
<b>Profit for the period</b>	<b>-76.6</b>	<b>-41.0</b>	<b>16.9</b>	<b>n.m.</b>	<b>n.m.</b>
ROE	n.m.	n.m.	7.6%		
Efficiency ratio	n.m.	n.m.	67.8%		

# Payments segment's 4Q22 statement of financial position

Payments Segment' Statement of financial position <sup>(1)</sup>					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
<b>Assets</b>					
Cash and due from banks and inter-bank funds	142.1	104.7	111.1	6.1%	-21.8%
Financial investments	-	-	-	-	-
Loans, net of unearned interest	-	-	-	-	-
Impairment allowance for loans	-	-	-	-	-
Property, furniture and equipment, net	80.9	122.1	132.8	8.8%	64.2%
Other assets	375.7	375.1	658.7	75.6%	75.3%
<b>Total assets</b>	<b>598.7</b>	<b>601.9</b>	<b>902.6</b>	<b>50.0%</b>	<b>50.8%</b>
<b>Liabilities and equity</b>					
Deposits and obligations	-	-	-	-	-
Due to banks and correspondents and inter-bank funds	28.8	21.2	18.6	-12.2%	-35.4%
Other liabilities	404.8	376.2	667.7	77.5%	64.9%
<b>Total liabilities</b>	<b>433.6</b>	<b>397.3</b>	<b>686.3</b>	<b>72.7%</b>	<b>58.3%</b>
<b>Equity, net</b>					
Equity attributable to IFS' shareholders	165.1	204.6	216.3	5.7%	31.0%
<b>Total equity, net</b>	<b>165.1</b>	<b>204.6</b>	<b>216.3</b>	<b>5.7%</b>	<b>31.0%</b>
<b>Total liabilities and equity net</b>	<b>598.7</b>	<b>601.9</b>	<b>902.6</b>	<b>50.0%</b>	<b>50.8%</b>

(1) Proforma for 4Q21



# Payments segment's 4Q22 P&L

Payments Segment's P&L statement <sup>(1)</sup>					
S/ million	4Q21	3Q22	4Q22	%chg QoQ	%chg YoY
Interest and similar income	0.0	0.5	0.9	94.3%	n.m.
Interest and similar expenses	-0.6	-0.4	-0.4	6.5%	-32.1%
<b>Net interest and similar income</b>	<b>-0.6</b>	<b>0.1</b>	<b>0.5</b>	<b>n.m.</b>	<b>n.m.</b>
Fee income from financial services, net	83.5	84.9	92.8	9.3%	11.2%
Payments acquirer	137.0	167.6	180.9	7.9%	32.0%
Correspondent banking	12.4	12.1	11.6	-4.1%	-6.5%
Credit cards processor	8.1	7.5	8.8	17.3%	8.6%
Service Cost	-74.0	-102.3	-108.5	6.1%	46.6%
Other income	16.7	8.6	13.9	61.1%	-17.0%
Other expenses	-80.8	-76.5	-85.8	12.2%	6.1%
<b>Income before translation result and income tax</b>	<b>18.8</b>	<b>17.1</b>	<b>21.4</b>	<b>24.9%</b>	<b>13.9%</b>
Translation result	-1.7	2.6	-2.0	n.m.	16.0%
Income tax	-6.8	-8.0	-7.6	-3.8%	11.7%
<b>Profit for the period</b>	<b>10.2</b>	<b>11.7</b>	<b>11.7</b>	<b>-0.1%</b>	<b>15.1%</b>
<b>ROE</b>	<b>30.1%</b>	<b>23.6%</b>	<b>22.3%</b>		
<b>Efficiency ratio</b>	<b>0.0%</b>	<b>69.7%</b>	<b>70.6%</b>		

(1) Proforma for 4Q21

# Definitions

Concept	Definition
Total revenues	Net interest and similar income + Fee income from financial services + Other income + Net premiums earned
Efficiency ratio	$\frac{\text{(Salaries and employee benefits + Administrative expenses + Depreciation and amortization)}}{\text{(Net interest and similar income + Fee income + Other income + Net premiums earned)}}$
NIM	$\frac{\text{(Net interest and similar income)}}{\text{(Average interest-earning assets)}}$
Interest earning assets	Total loans + total investment available for sale + total cash and due from banks funds
Relevant net income	Relevant net income for dividend payments
% Revenues	$\frac{\text{(Fee income + Other income)}}{\text{(Net interest income + Fee income + Other income)}}$
Loan-to-deposit ratio	Total gross loans / Deposits
NPL coverage ratio	Stock of provisions / (Stage 3 direct loans)
(S2 + S3) ratio	$\frac{\text{(Exposure under Stage 2 and Stage 3)}}{\text{(Total exposure under IFRS 9)}}$
S3 NPL ratio	$\frac{\text{(Stage 3 direct loans)}}{\text{(Total direct loans)}}$
Expected loss	$\frac{\text{(Stock of provisions)}}{\text{(Total exposure)}}$
Cost of risk	$\frac{\text{(Annualized impairment loss on loans, net of recoveries)}}{\text{(Average gross loans)}}$

# 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.





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