



# IFS Investor presentation

February 2026

**IFS**

**at a glance**

# Leading financial platform

## Financial highlights

As of December 30, 2025

S/ mn | US\$ mn

Assets

99,097 | 29,467

Gross loans

52,361 | 15,570

Deposits

56,027 | 16,660

ISG investments

13,063 | 3,884

AUMs

28,759 | 8,552

ROE

16.8%

Efficiency ratio

36.8%

## Leading indicators

~20%

MS consumer loans

~11%

MS commercial loans

~15%

MS retail deposits



84%

Retail digital customers

51

NPS retail banking

>30%

MS annuities

+14%

YoY AUM WM

# Our strategy



**Growth**

To become a leading digital player with profitable growth



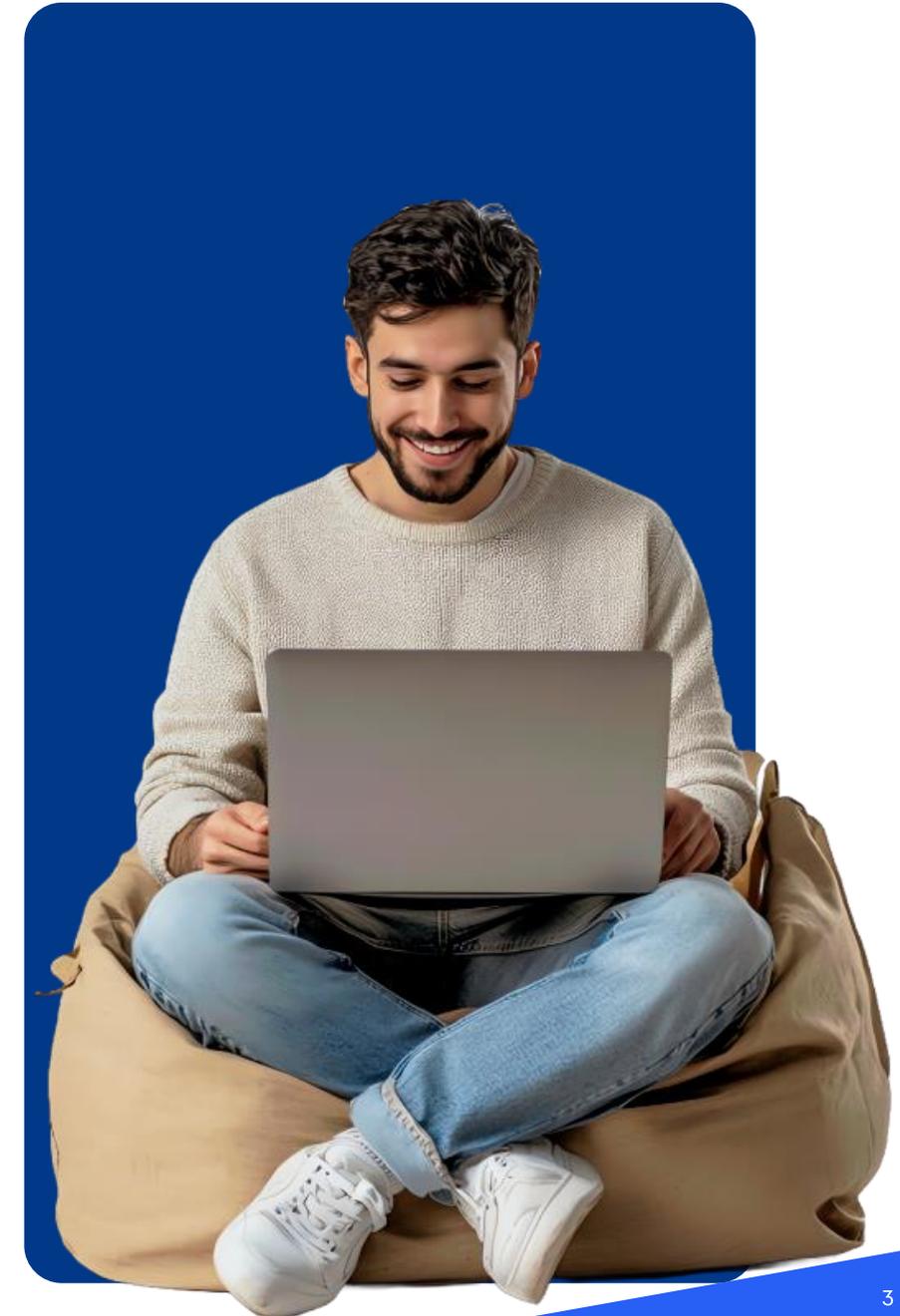
**Customer Centricity**

To build primary relationships offering the best digital experience

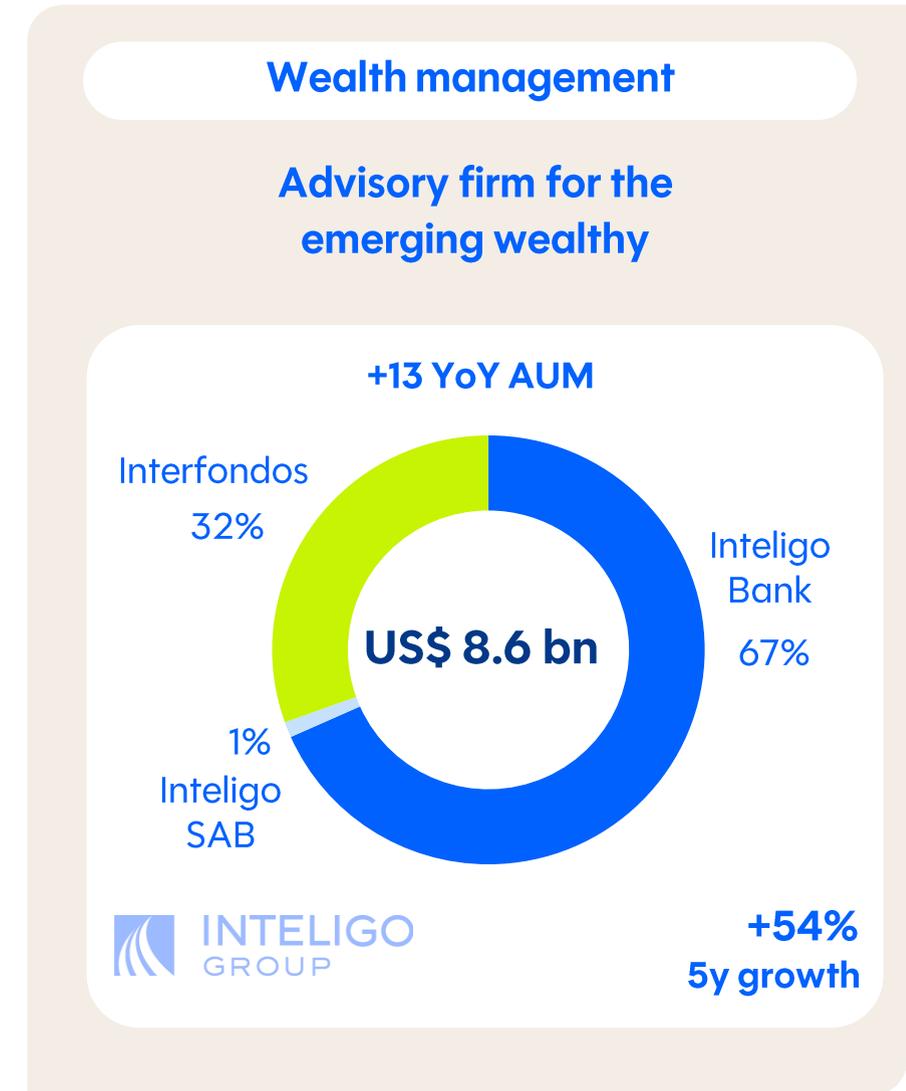
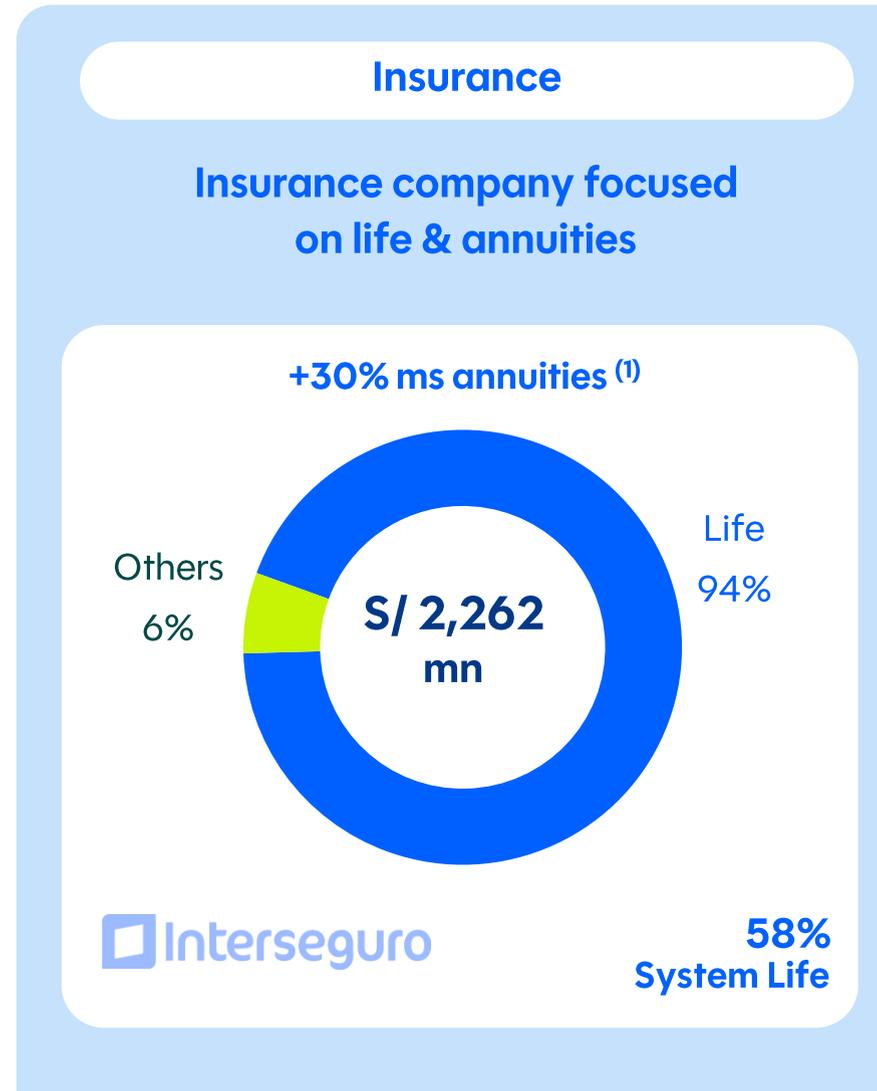
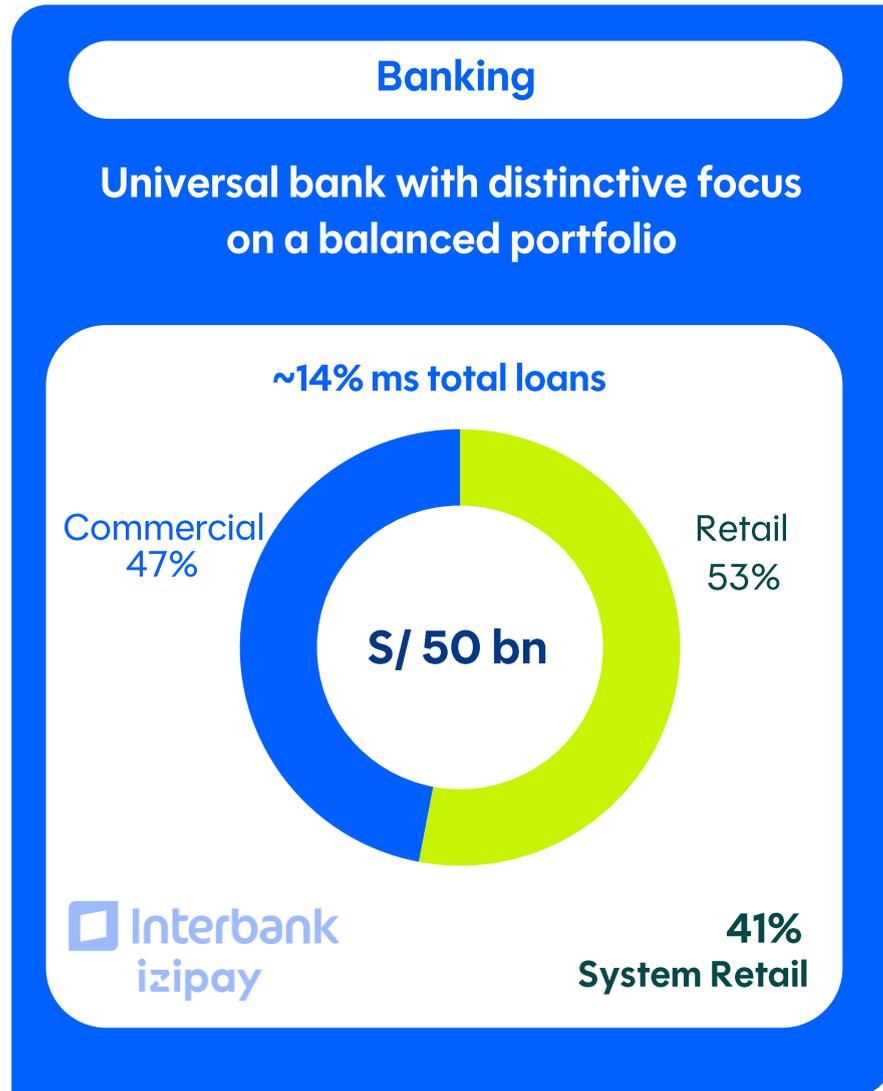


**Focus**

To grow with focus on key businesses



# Strategic focus on key businesses



Source: Company information and SBS as of September 2025

1) Excluding private annuities

# IFS: a world-class company

IFS customers

7mn



Great Place To Work®



+8 k employees



EMA



EUROMONEY



# Sustainability as part of our strategic pillars, positively impacting our stakeholders



# ESG

# 78

CSA Score  
2025

Foster respect  
for the environment

Responsible  
social practices

Sustainability culture

Reinforce corporate  
governance,  
transparency  
and ethics

Encourage  
inclusion, equality and  
diversity

# IFS is part of the Intercorp Group

## Financials



## Retail



## Education



## Health



## Entertainment



Corporate services



# Key investment highlights

**1** Peruvian economy among the strongest in the region

**2** Consistent growth boosted by new opportunities

**3** Resilient financial performance

**4** Focus on primary relationships through our payment's ecosystem

**5** Powerful digital platform, driven by constant innovation



**1** Peruvian economy  
among the strongest  
in the region

# Peru at a glance

PBI 2026E

3.0%



Domestic demand  
2026E

3.5%



Main export  
products

Copper	32%
Gold	20%
Agro	14%



Debt to GDP  
2026E

31%



Risk Rating

S&P	BBB-
Moody's	Baa1
Fitch	BBB



Net international  
reserves to GDP

28%



Loans to GDP

33%

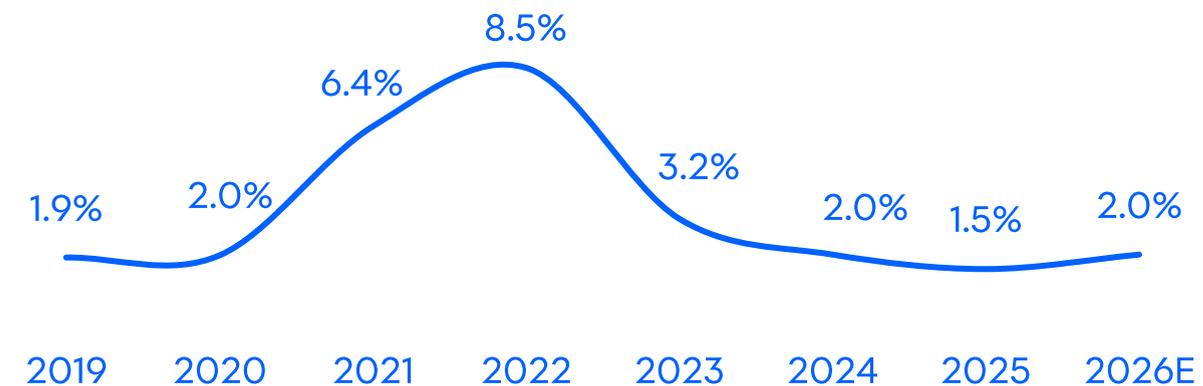


# Stable economic indicators with positive outlook

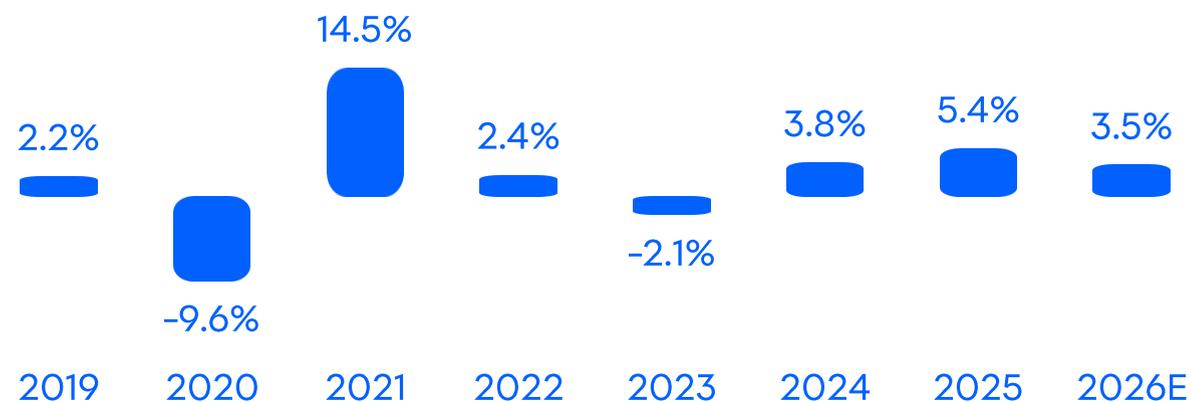
## GDP growth YoY (%)



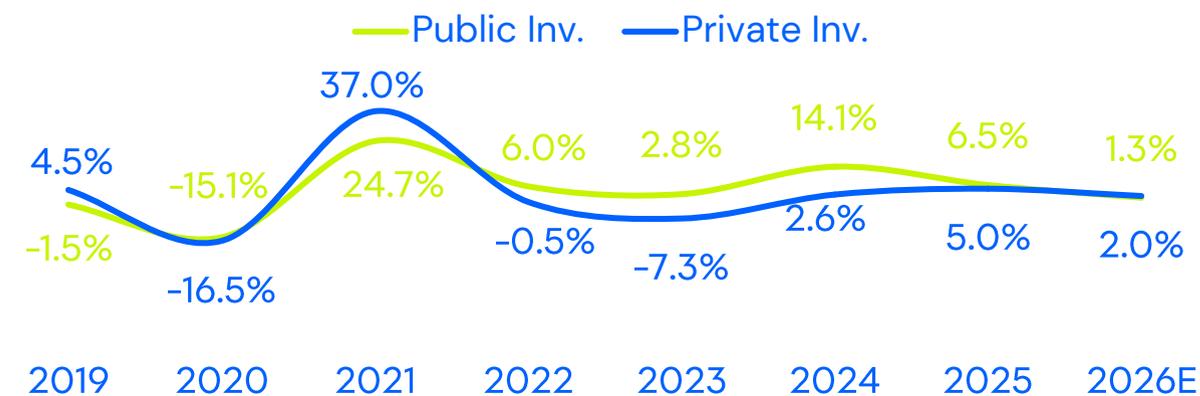
## Inflation YoY (%)



## Internal Demand YoY (%)



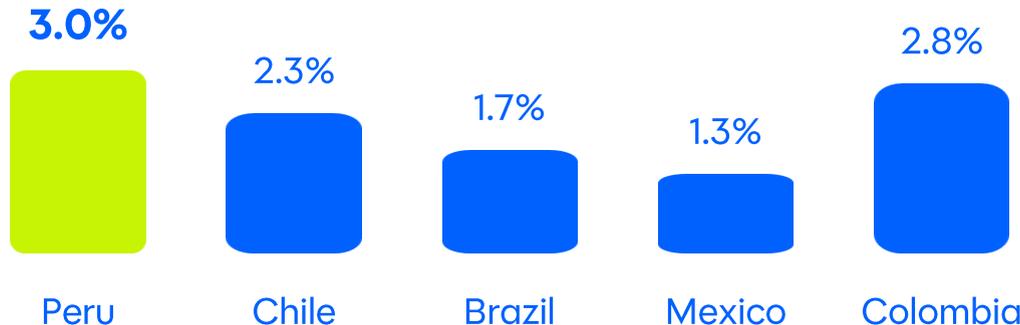
## Public and Private Investment YoY (%)



# Peru is well positioned compared to LATAM peers

## Expected GDP 2026 growth (%)

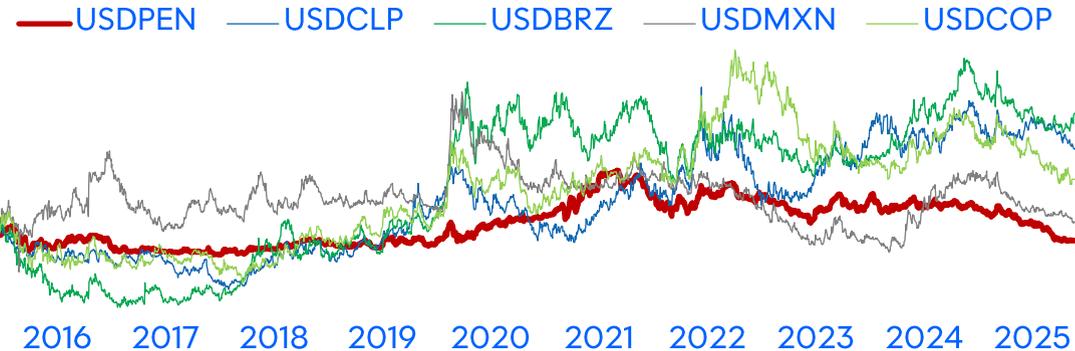
Latam avg.  
**3.0%**



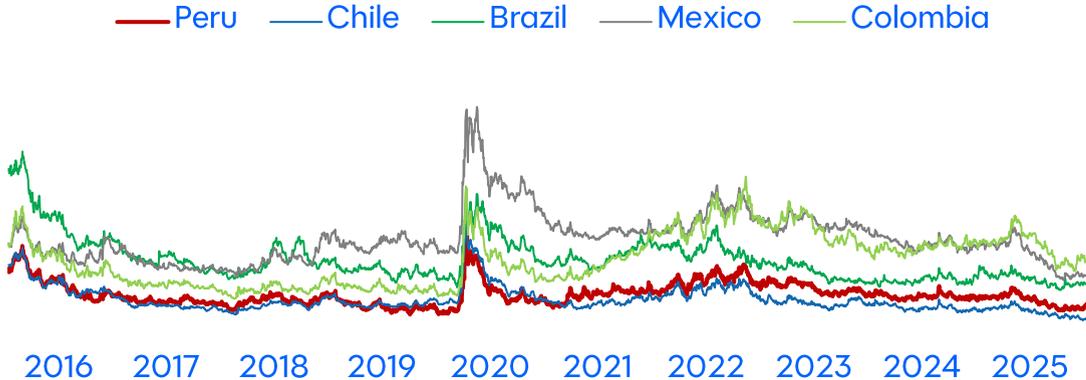
## Avg. inflation 2021-2025 (%) (\*)



## Exchange rate evolution (Index 100 = 2015)



## EMBI evolution (bps)

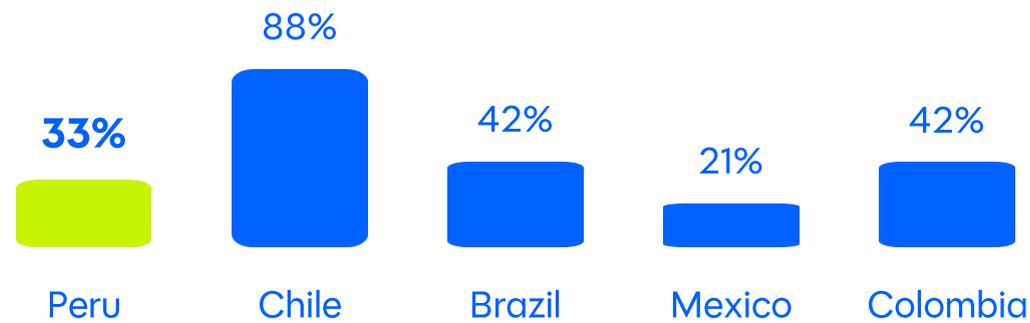


Source: IMF WEO and Central Bank  
(\*) Excludes 2022

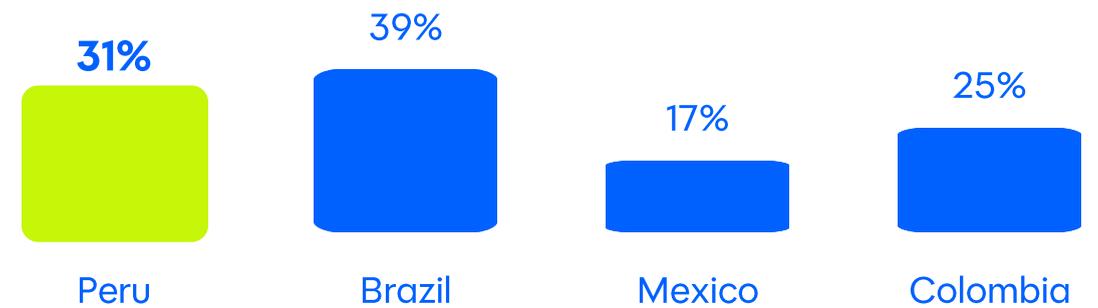
# 2 Consistent growth boosted by new opportunities

# Opportunity: underpenetrated and profitable financial system in LATAM

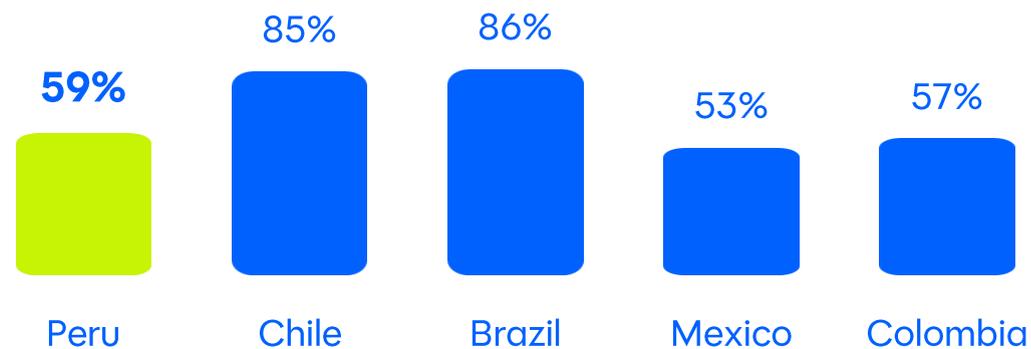
## Loans penetration (Loans to GDP)



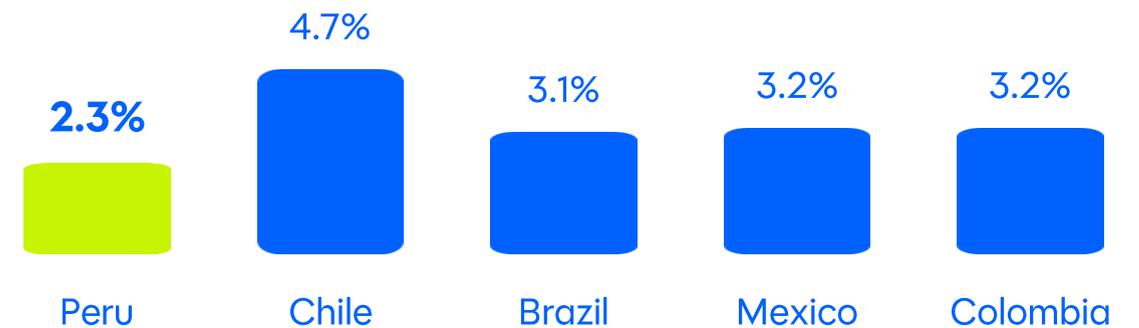
## Formal savings (% of adult population)



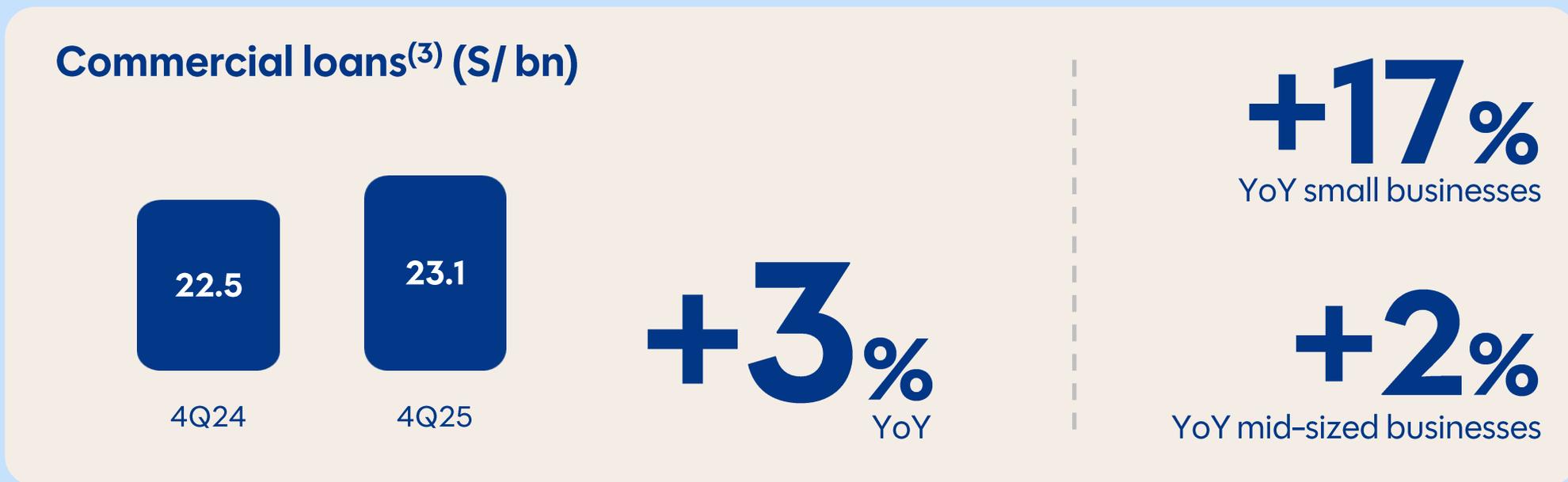
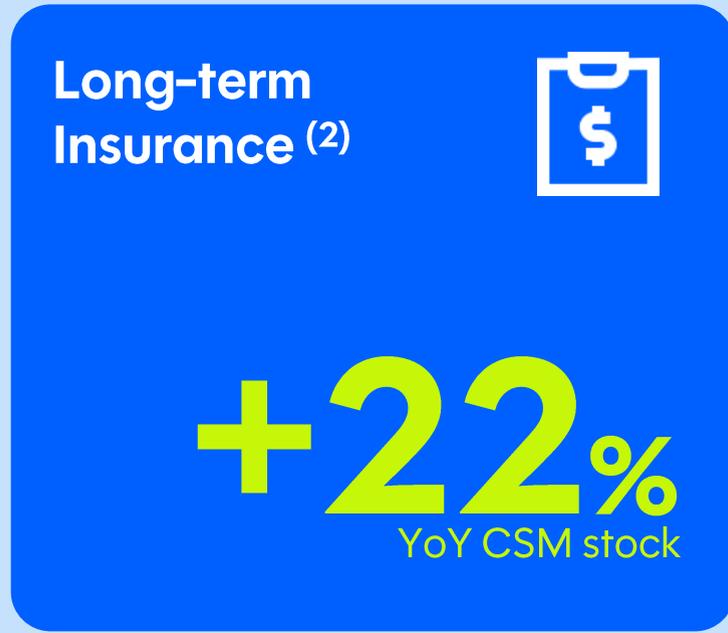
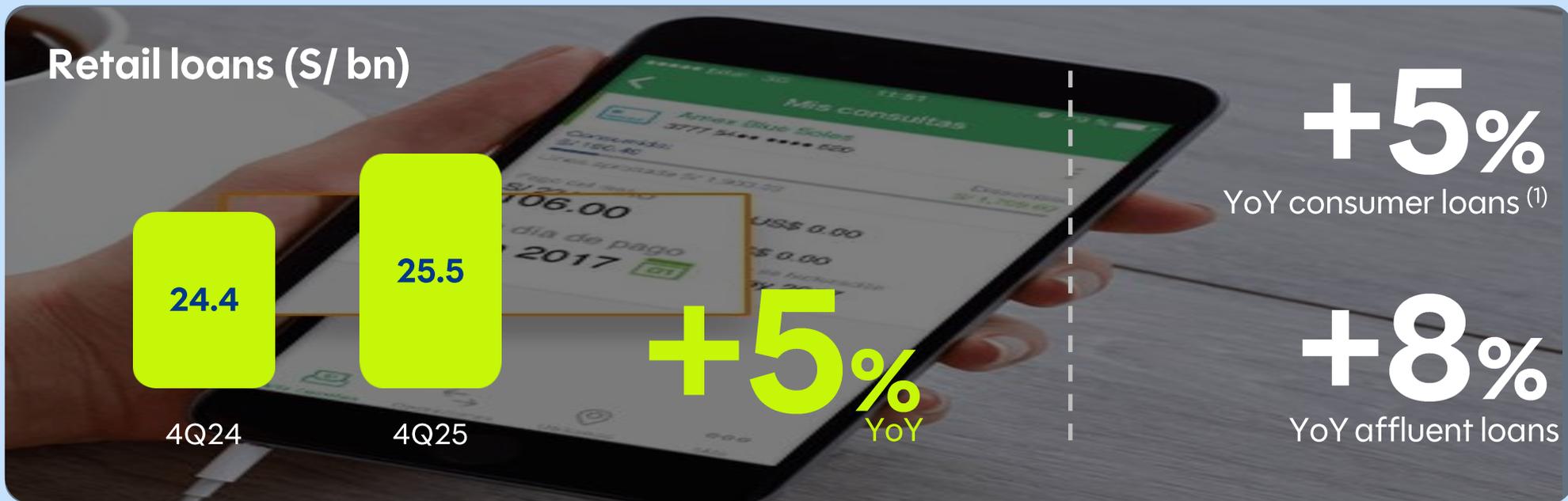
## Account ownership rate (% of adult population)



## Insurance premiums penetration

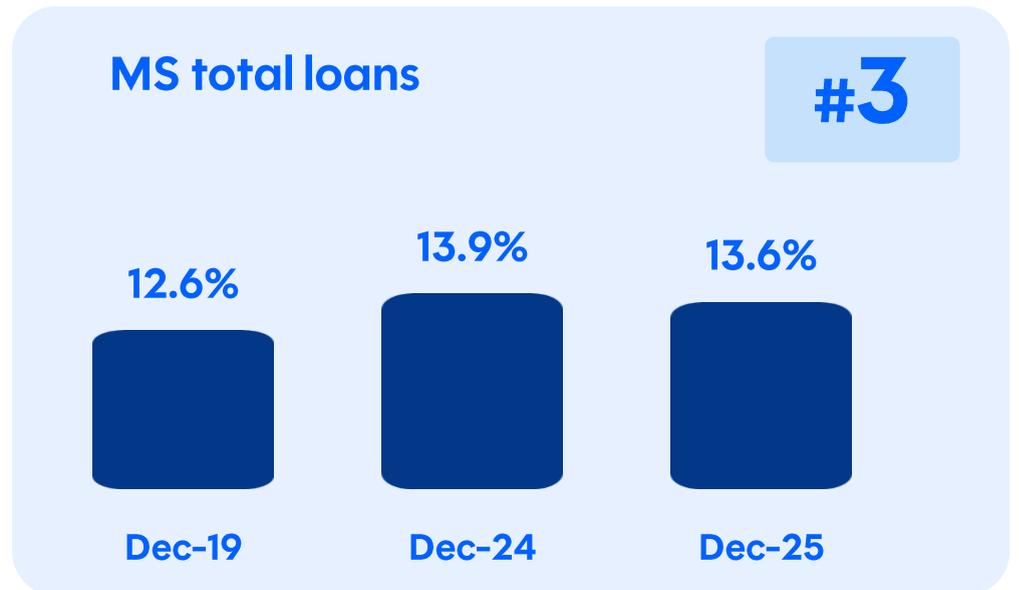
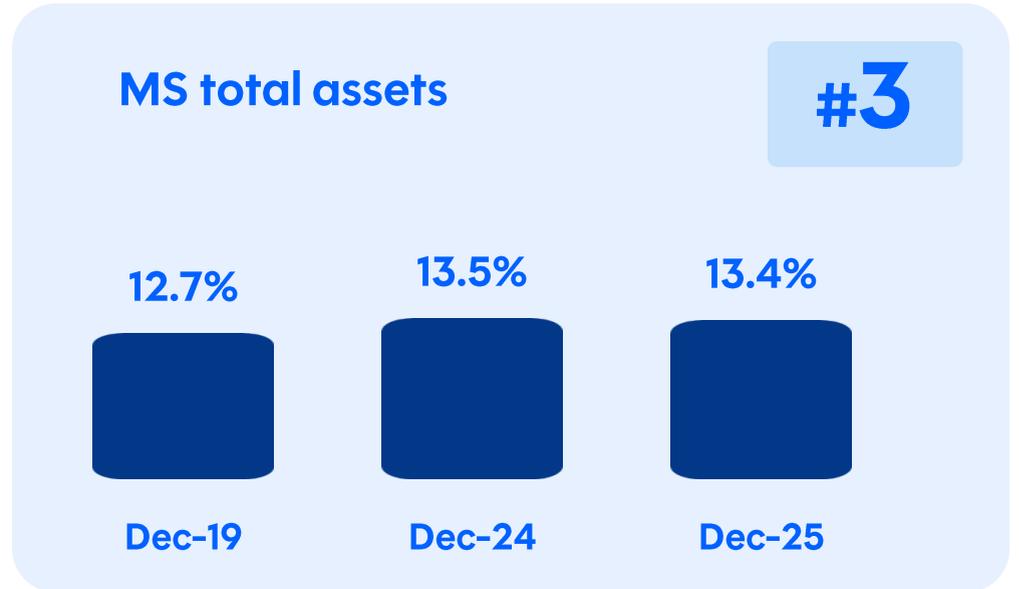
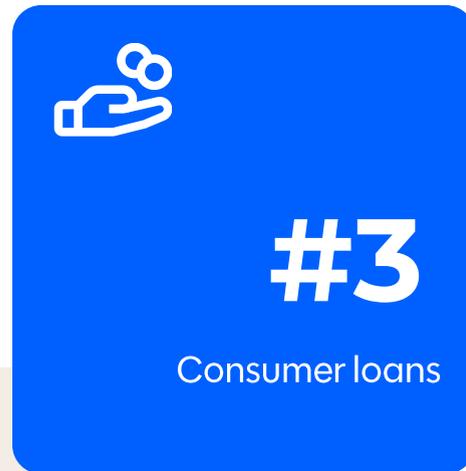
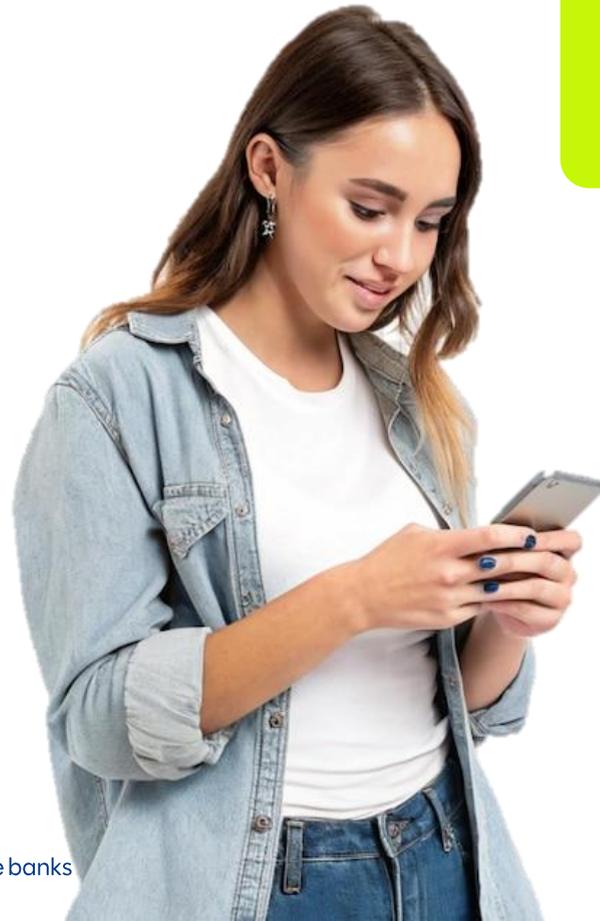


# Focusing growth in key businesses



1) Excluding payroll deductible loans  
 2) Includes annuities, individual life and credit life  
 3) Normalizing FX commercial loans would have grown 8.2%  
 Excluding Reactiva

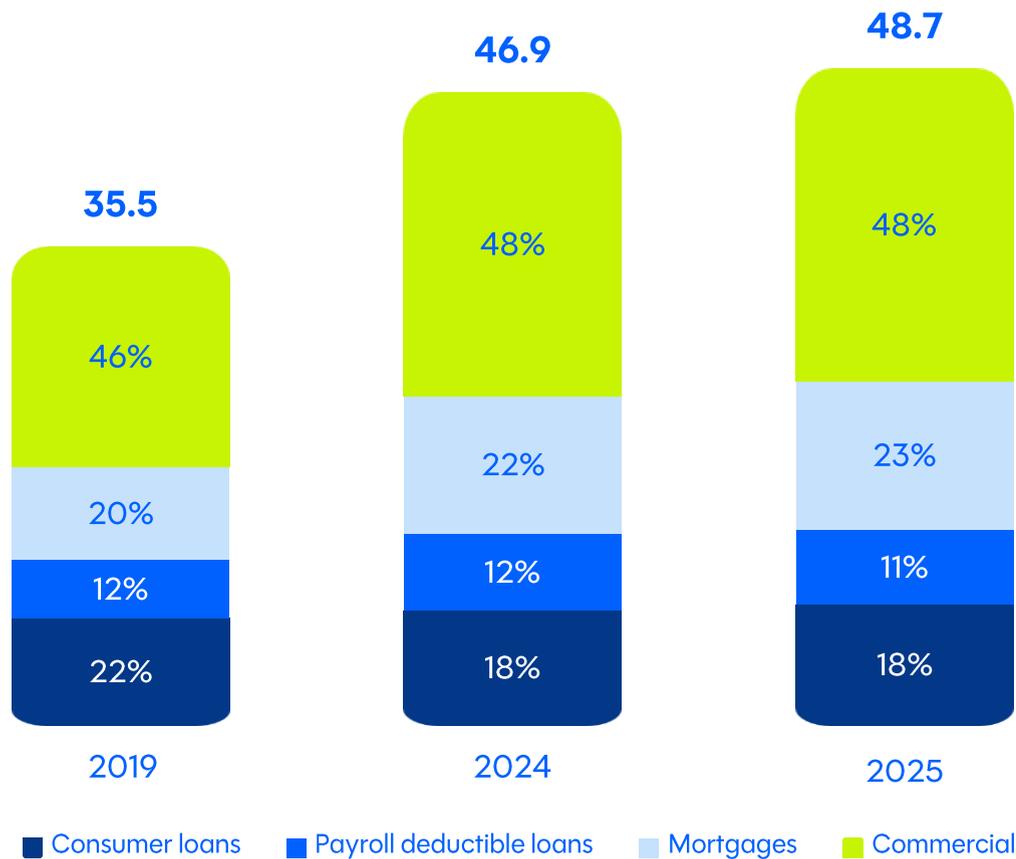
# Interbank becomes the third-largest player in Peru's banking sector



(\*) Source: SBS  
(1) Among private banks

# Key products growing faster than the market

Interbank total gross loans (\$/ bn)



MS commercial banking loans



MS mid-sized banking loans



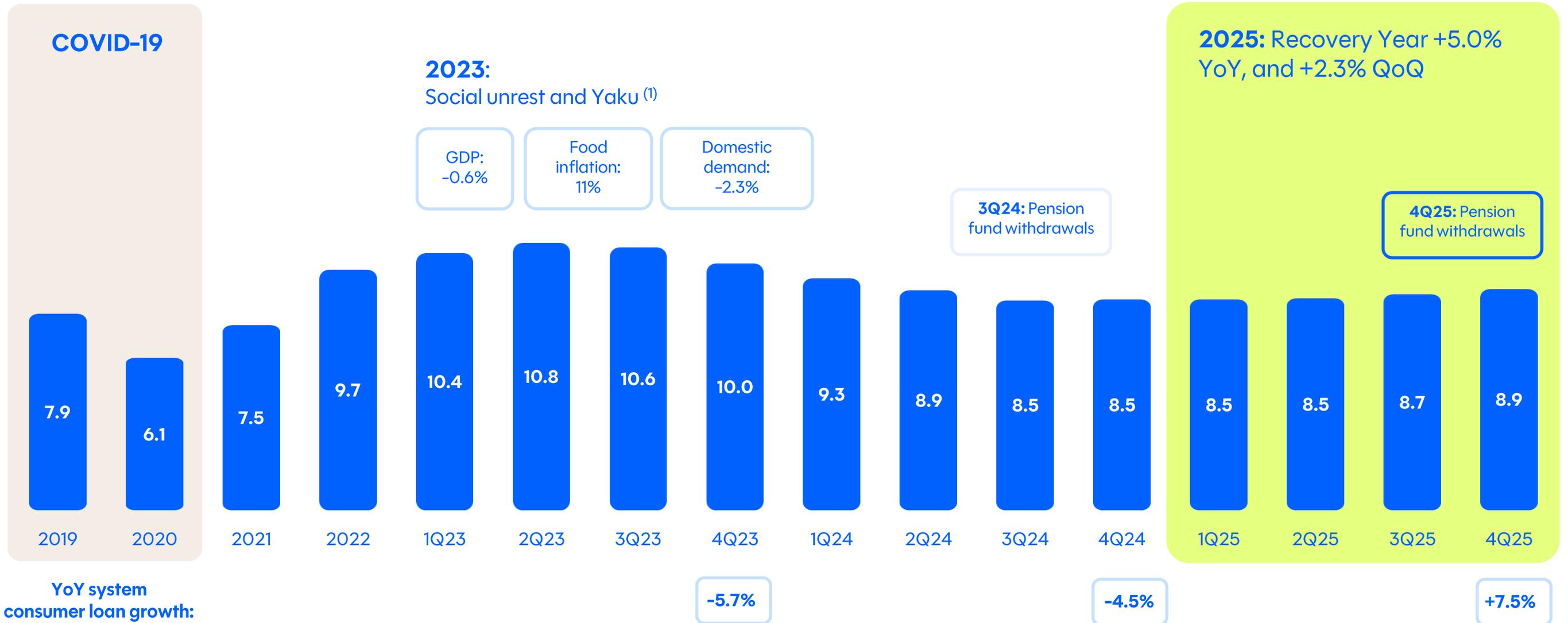
MS mortgage loans



(\*) Market share in retail and consumer banking loans includes payroll deductible loans

# Resilience in consumer loans, gradual recovery ahead

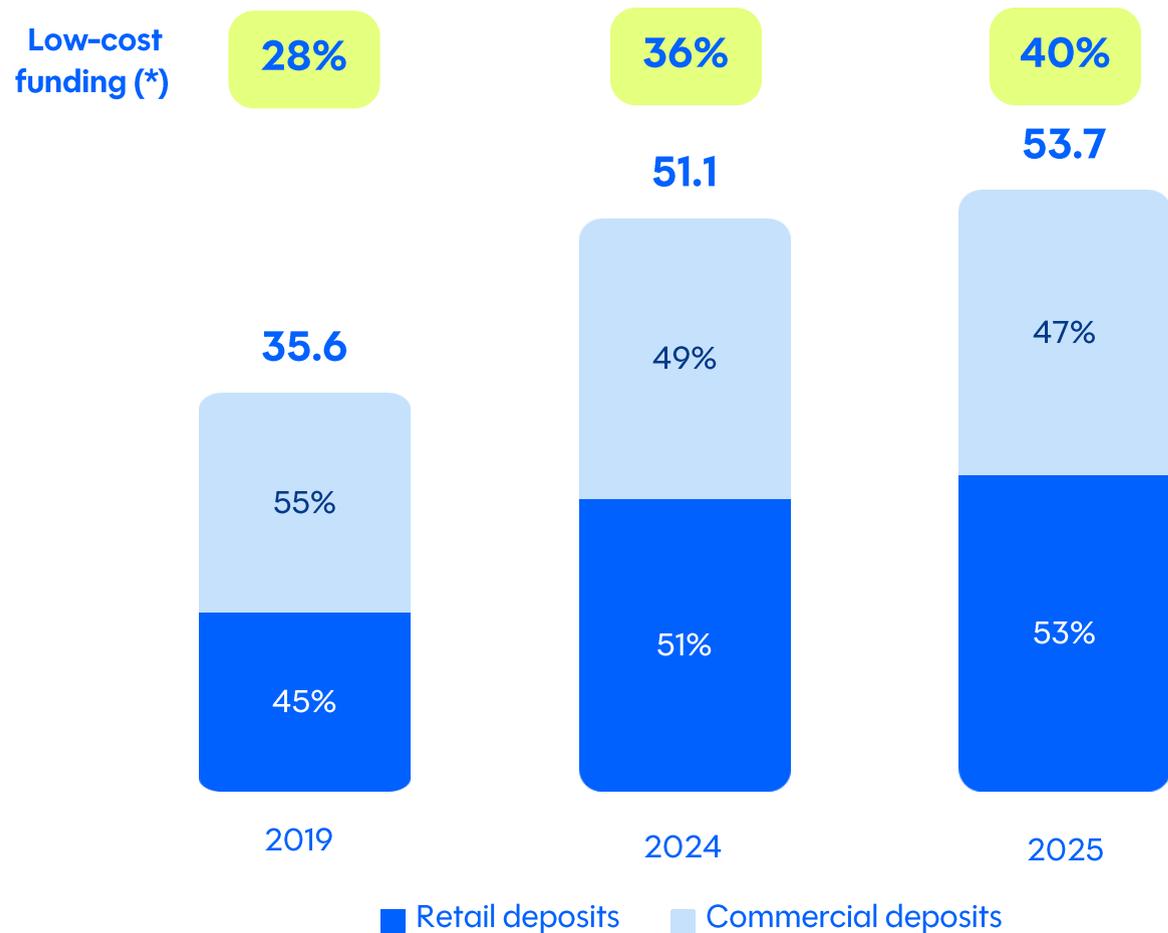
## Consumer loans (S/ bn)



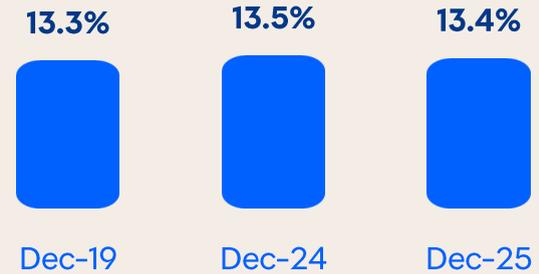
(1) Yaku refers for a climatological phenomnom that took part at the beginning of 2023

# Focused on enhancing our funding mix

## Interbank total deposits (\$/ bn)



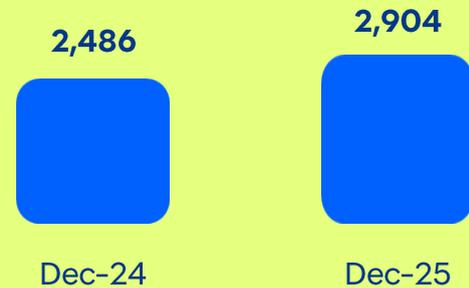
## MS total deposits



## MS retail deposits



## Float from IZIPAY (\$/ mn)



## Financial stores



(\*) Low cost funding as a % of total funding. Low-cost funding includes retail deposits (excluding term deposits) and transactional commercial and institutional deposits.

# Insurance strengthen its position in key segments

## MS annuities (%)

#1



## MS private annuities (%)

#1



## MS individual life (%)

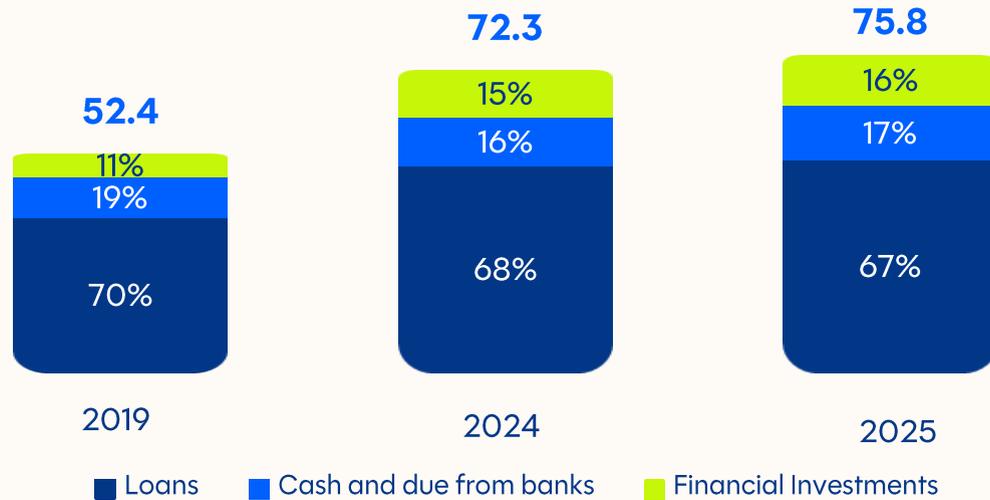
#3



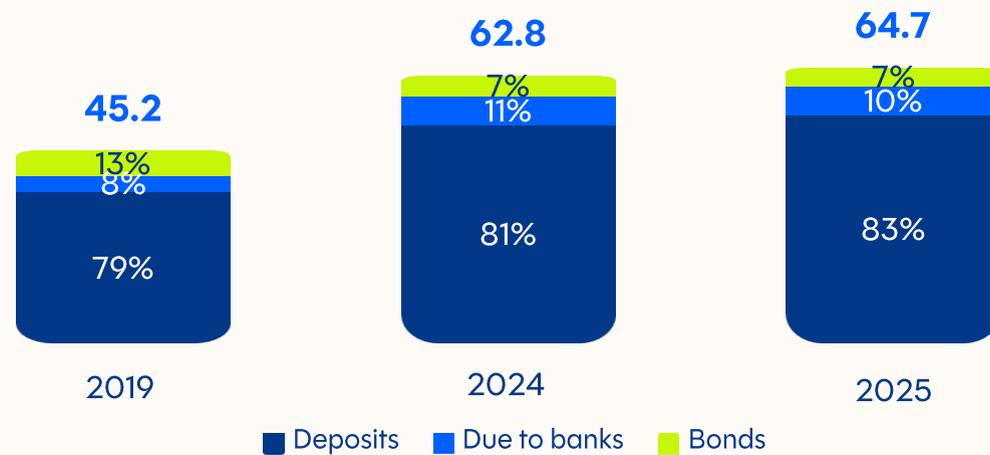
# 3 Resilient financial performance

# Recovering risk-adjusted profitability

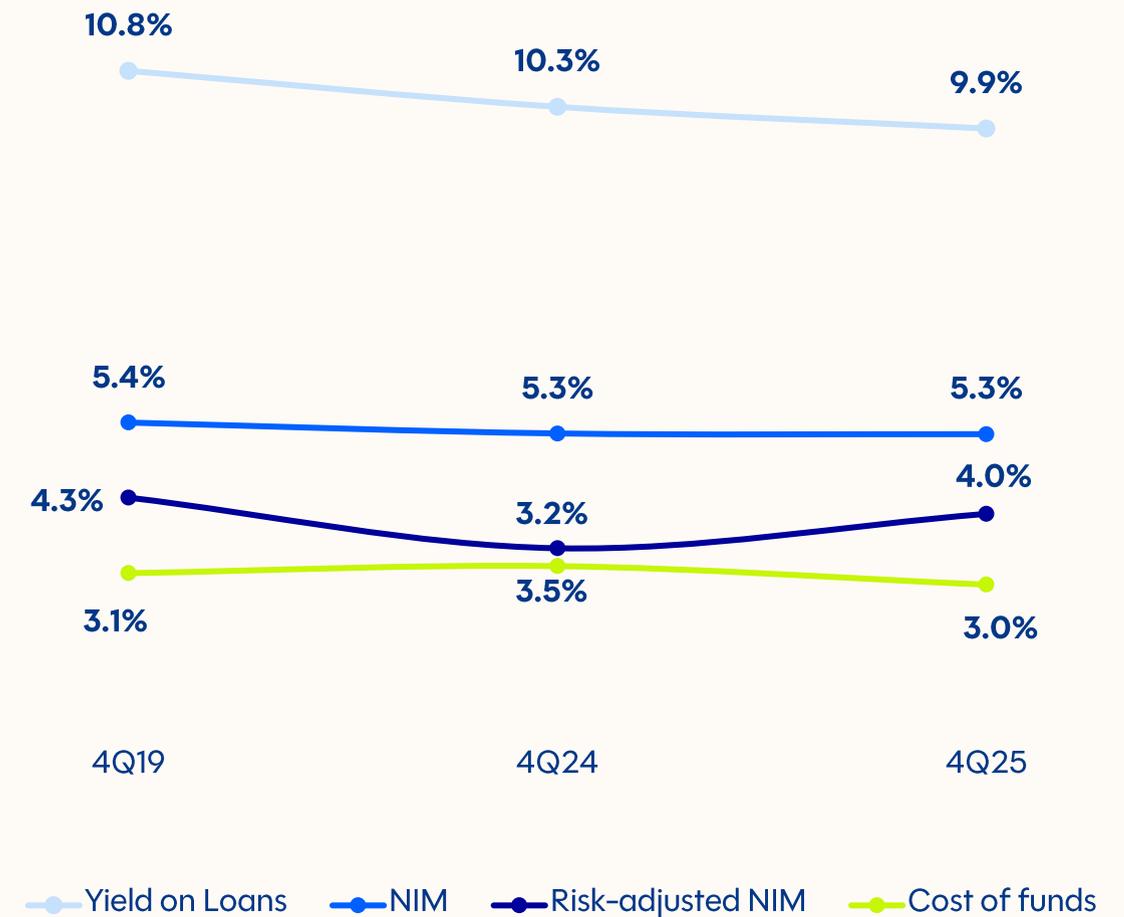
## Banking – Interest-earning assets (S/ bn)



## Funding breakdown (S/ bn)

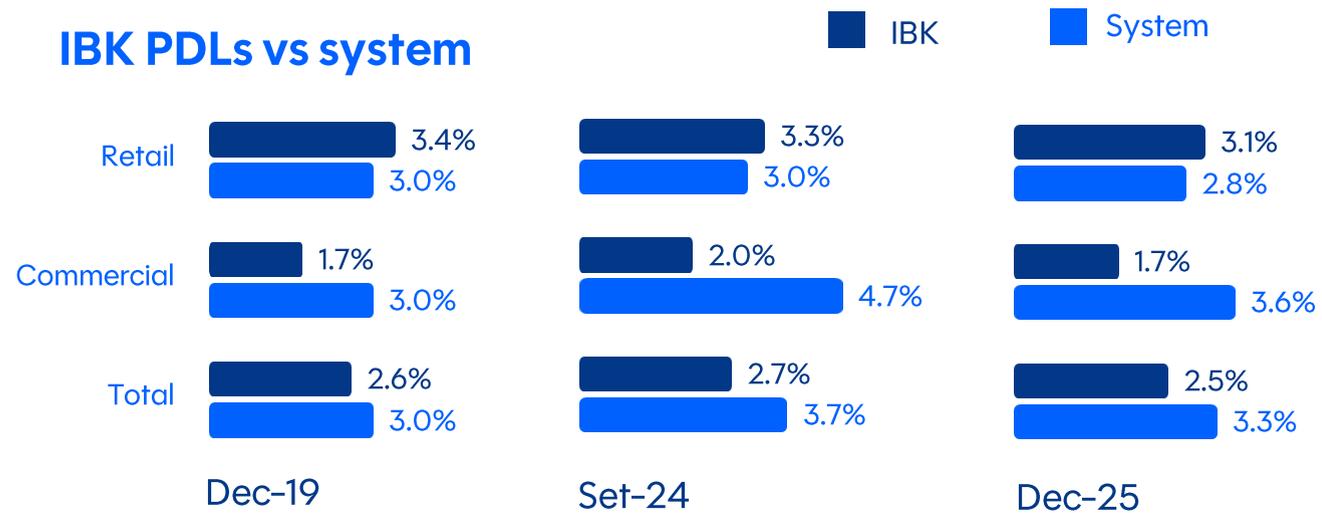


## NIM evolution

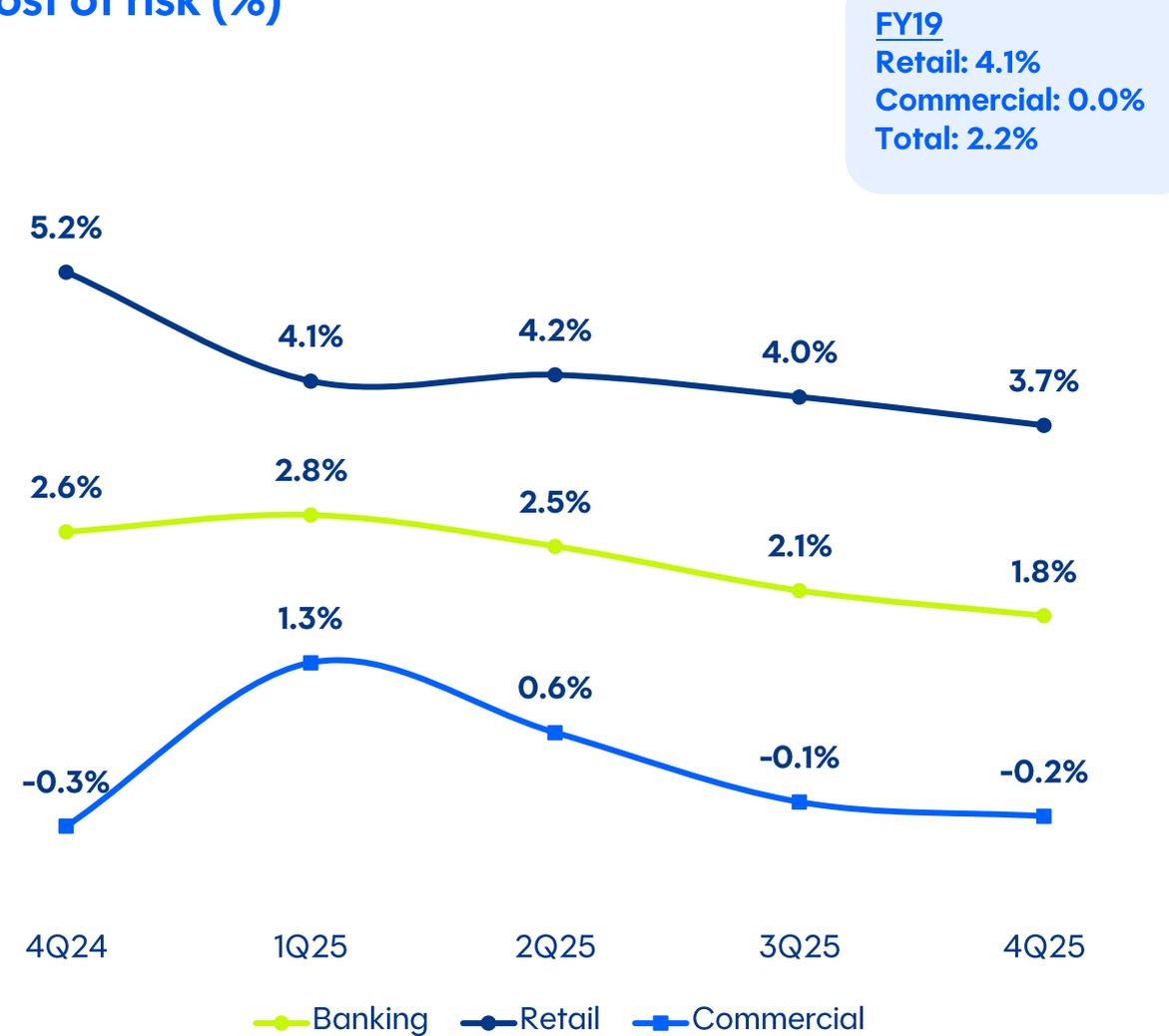


# Disciplined risk management culture

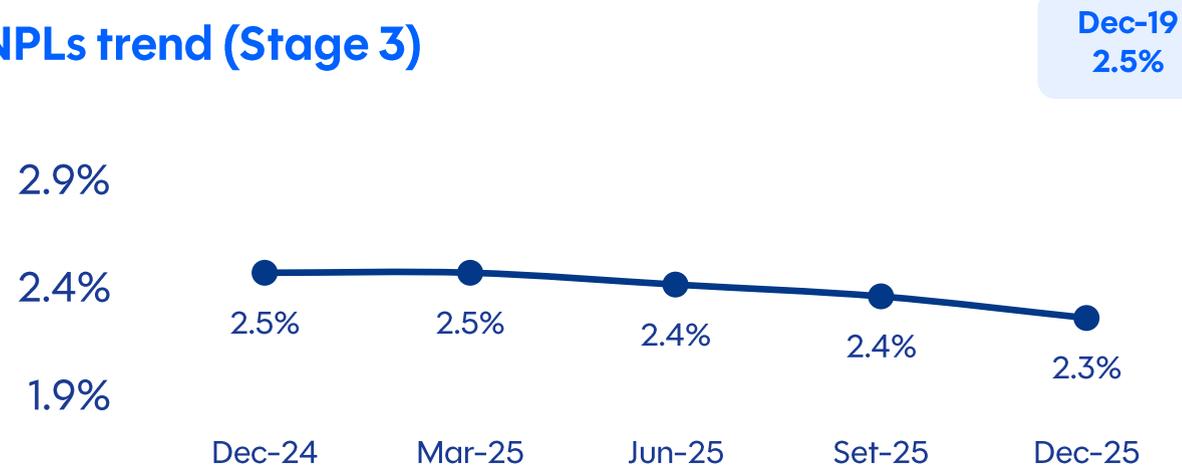
## IBK PDLs vs system



## Cost of risk (%)



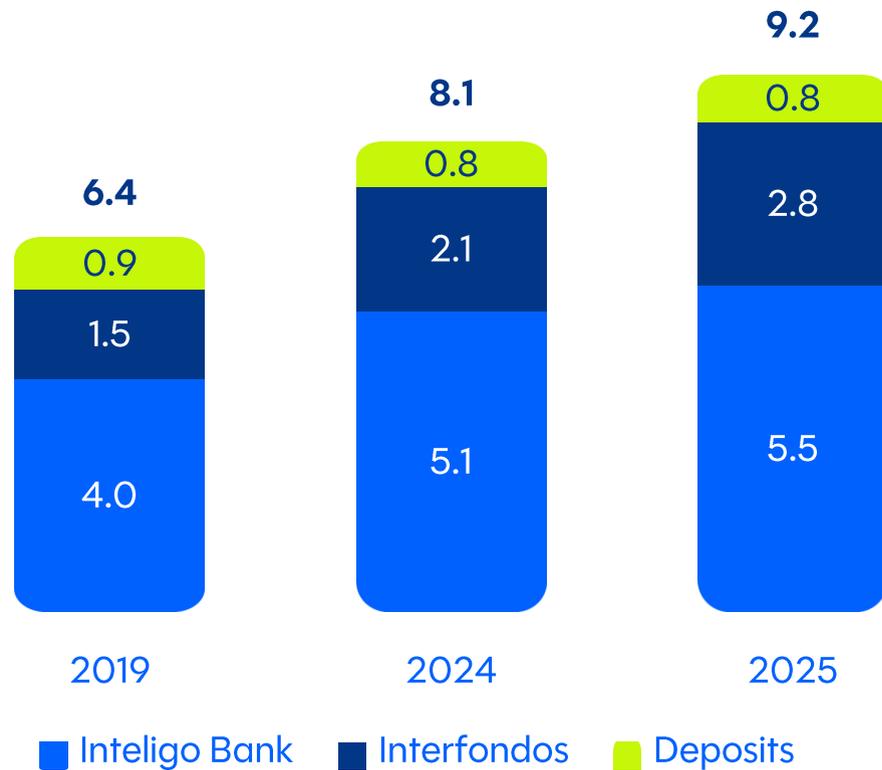
## NPLs trend (Stage 3)



# +14% YoY in AUM leads recovery of fee income in WM

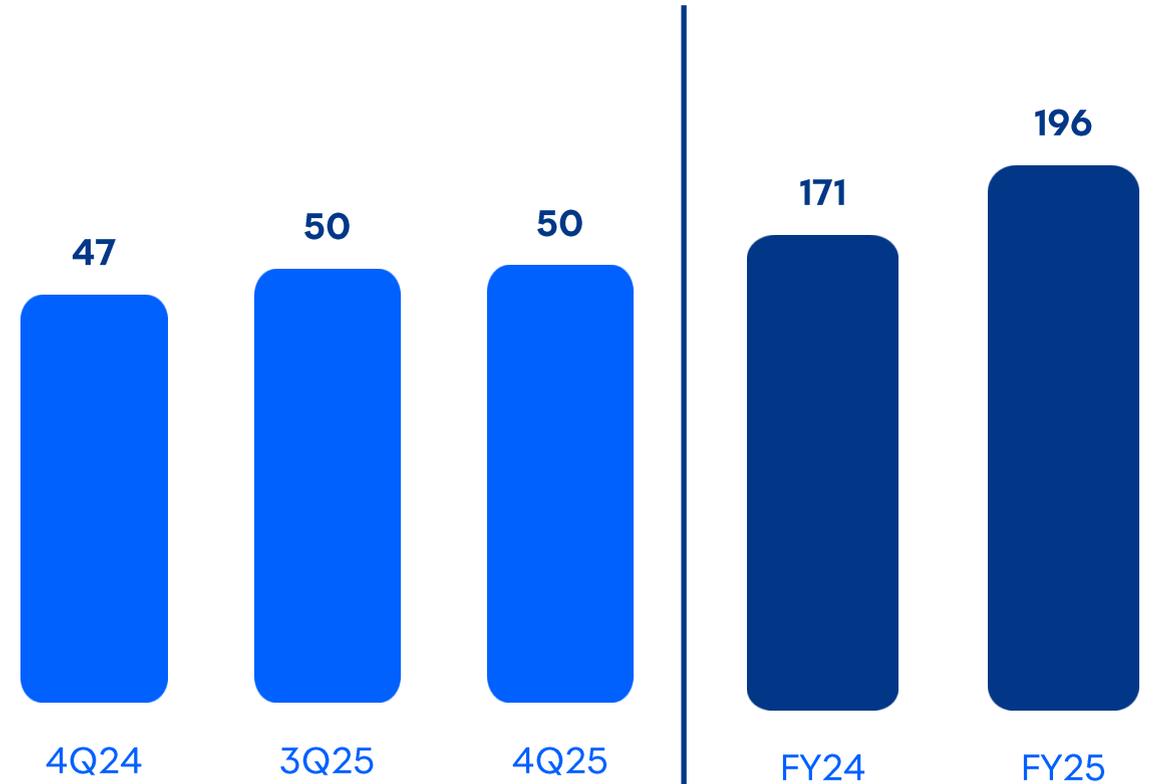
## AUMs & deposits (US\$ bn)

**+14%** YoY  
+6% 5y CAGR



## Fee income evolution (S/ mn)

**+15%** YoY  
**+18%**<sup>(1)</sup> YoY

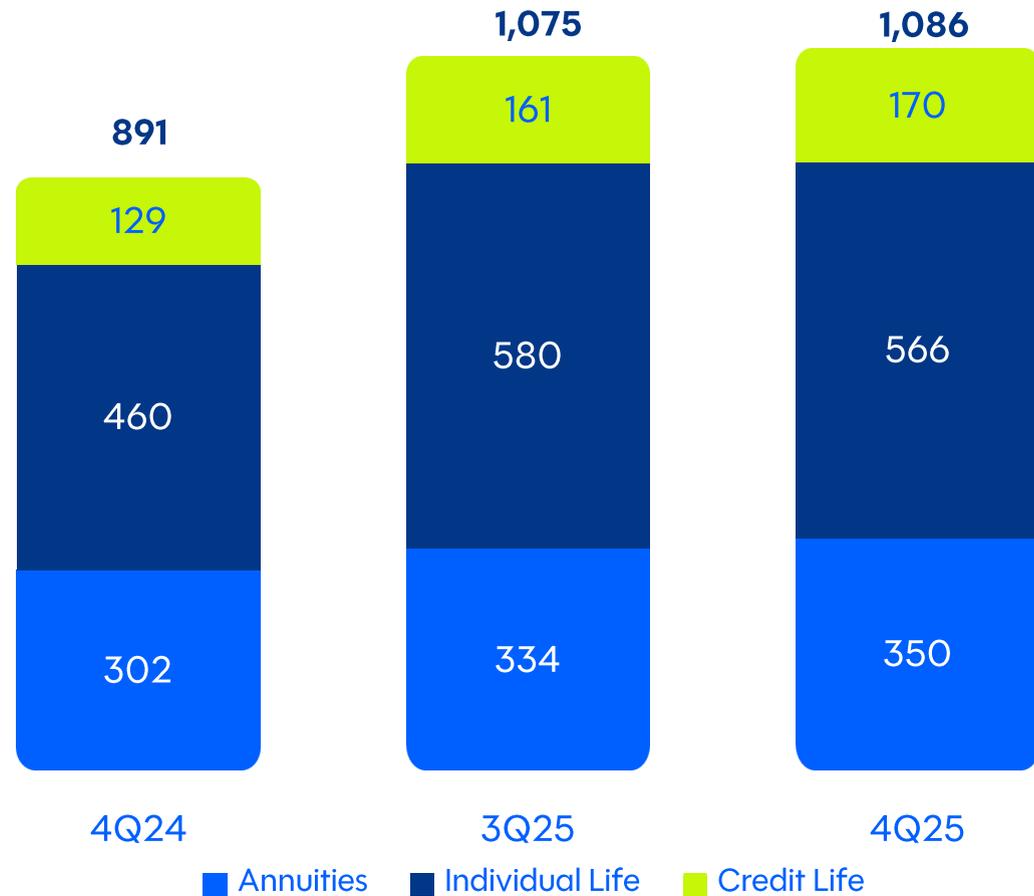


(1) FX adjusted

# +22% in long-term insurance

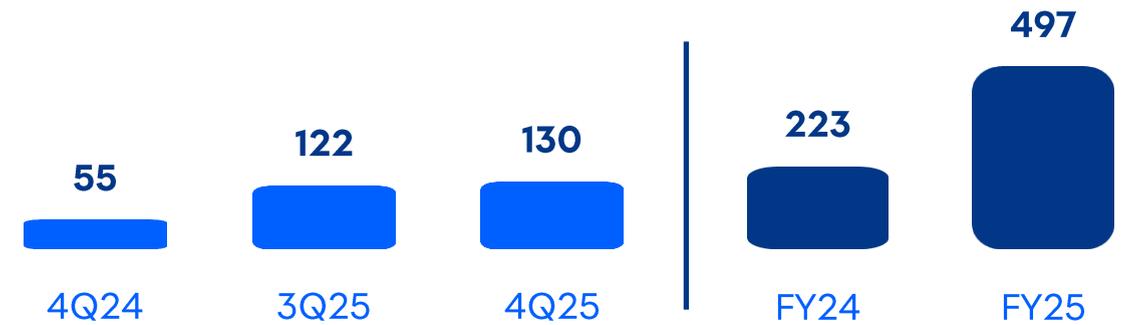
## Long-term insurance (S/mn) (CSM stock by business unit)

**+22%** YoY  
+1% QoQ

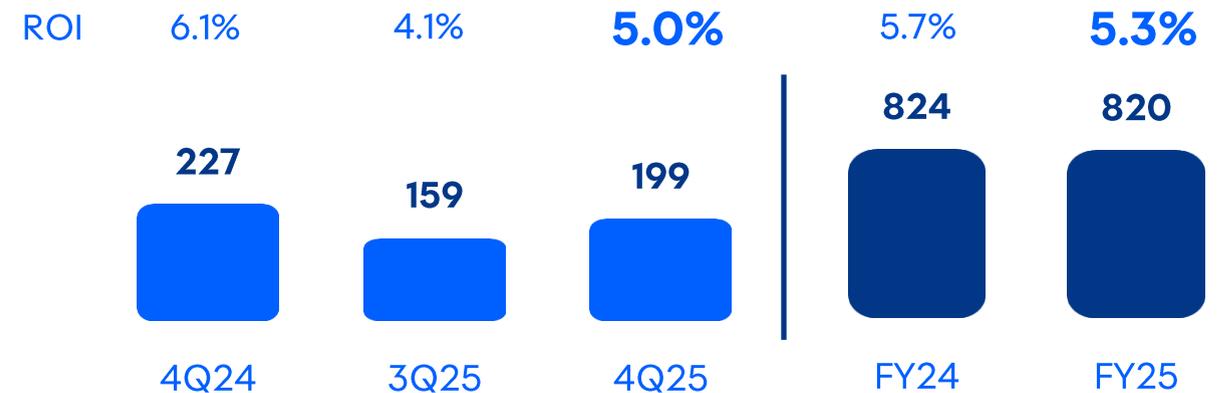


## Short-term insurance (S/mn) (Insurance PAA net premiums)

**+2.2x** YoY



## Results from investments (S/mn)



# Increasing IT investments, with efficiency as top priority

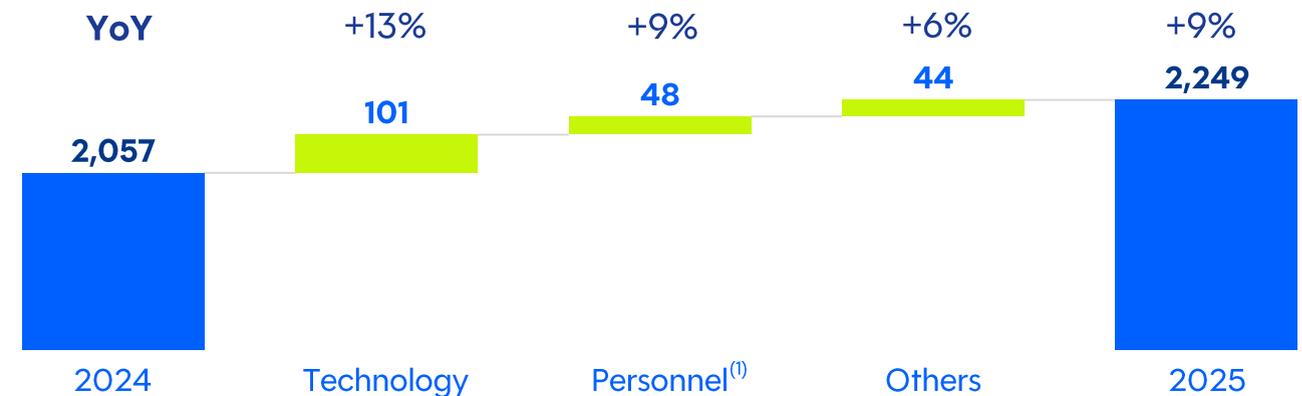
## IFS expenses (\$/ mn)



## Banking expenses (\$/ mn)

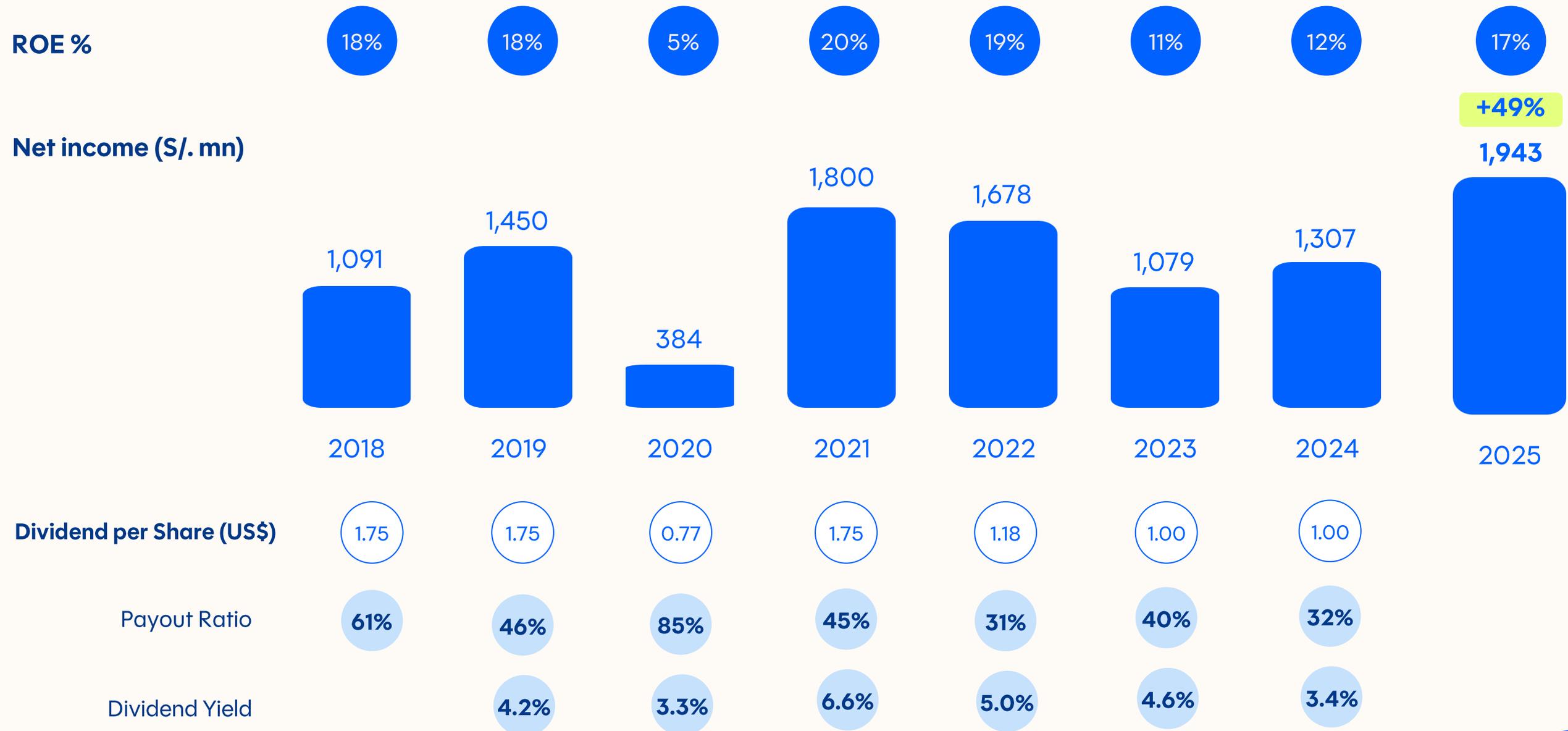


## Banking expenses breakdown (\$/ mn)



(1) Calculation excludes impairment from Rutas de Lima

# Earnings resilience throughout the credit cycle

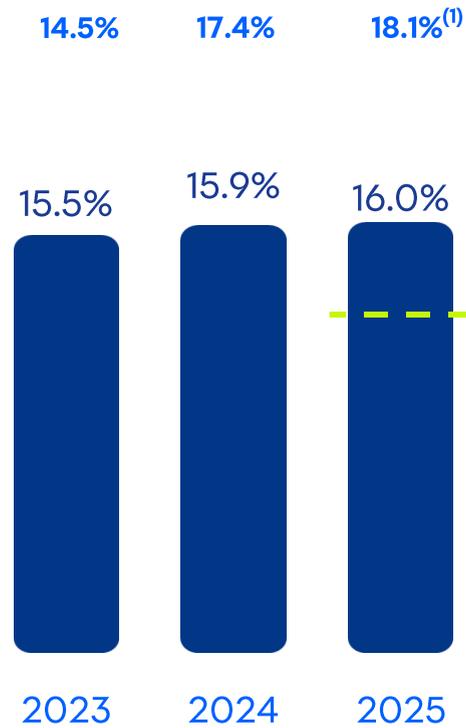


# Sound capitalization levels

## Banking

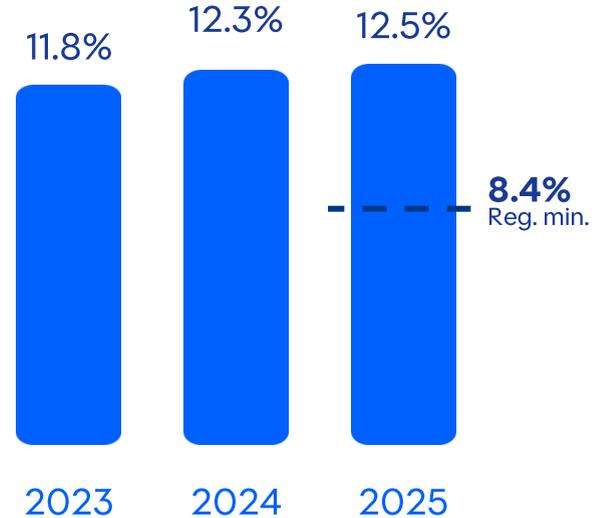
### TCR

Banking System TCR



### CETI ratio

13.6%  
Reg. min.



8.4%  
Reg. min.

## Insurance

127.1%



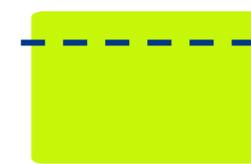
2023

125.2%



2024

120.4%



2025

100%  
Reg. min.

## Wealth management

17.4%



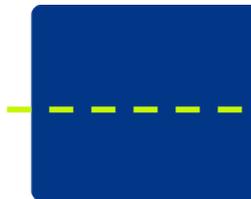
2023

19.3%



2024

21.8%



2025

12%  
Reg. min.

# 4 Focus on primary relationships through our payment's ecosystem

# Developing primary banking relationships...

## +11%

### YoY retail primary banking customers

#### IBK Plin transactions (mn) <sup>(1)</sup>



## +48%

YoY PLIN transactions

(1) Sent transactions from Plin

### Primary banking relationships KPIs

(Data as of Sep25)

## ~14%



MS inflows payroll

## ~15%



MS retail deposits

## >26%



MS credit cards

## 51



NPS retail

# ... through our powerful payments ecosystem

Pay everywhere, with your mobile phone

Grow your business with our solutions

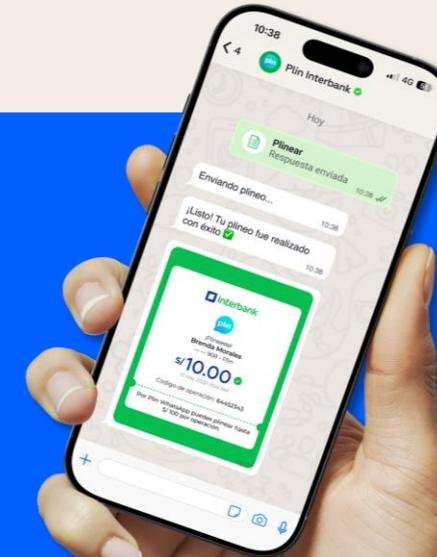
We optimize your cash management



# Our payments ecosystem as a key driver of low-cost funding

## Individuals

**84%**  
Digital retail customers



**+48%**  
YoY Plin transactions

## Small businesses

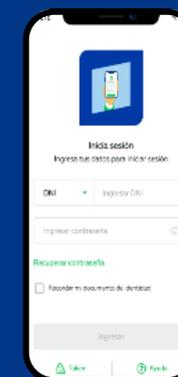
**+60%**  
YoY flows from Izipay



**+26%**  
YoY Small businesses deposits



## Businesses



**~40%**  
IBK share of Izipay flows

**+35%**  
YoY float from Izipay

# 5 Driving innovation with a powerful digital platform

# Full-scale digital platform to address our customers' needs

**Savings**

100% digital account    Piggy bank    My finances

**Payments**

Plin 

IzipayYa

Izipay 



**Insurance** 

SOAT digital

TC 360°

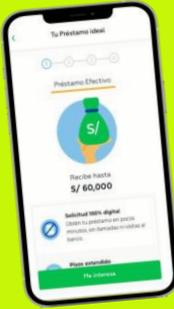
Life insurance 

**Lending**

Digital financing



BNPL    Line management




**Marketplace**

shopstar.pe 

Marketplace



Loyalty & promotions



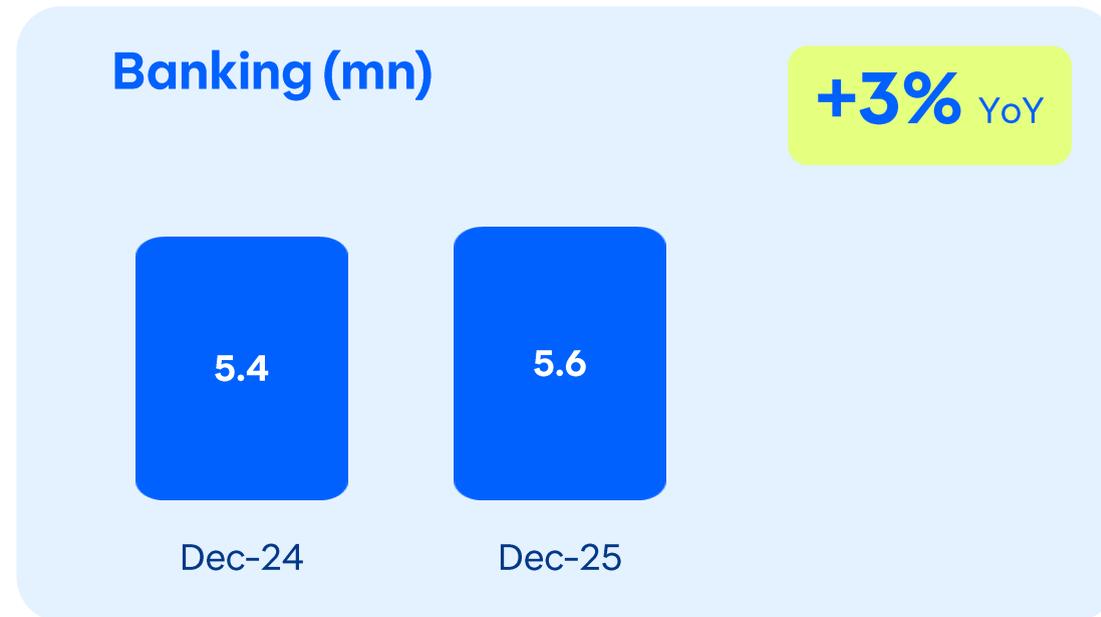
**Investments**

Inteligo SAB    Erni

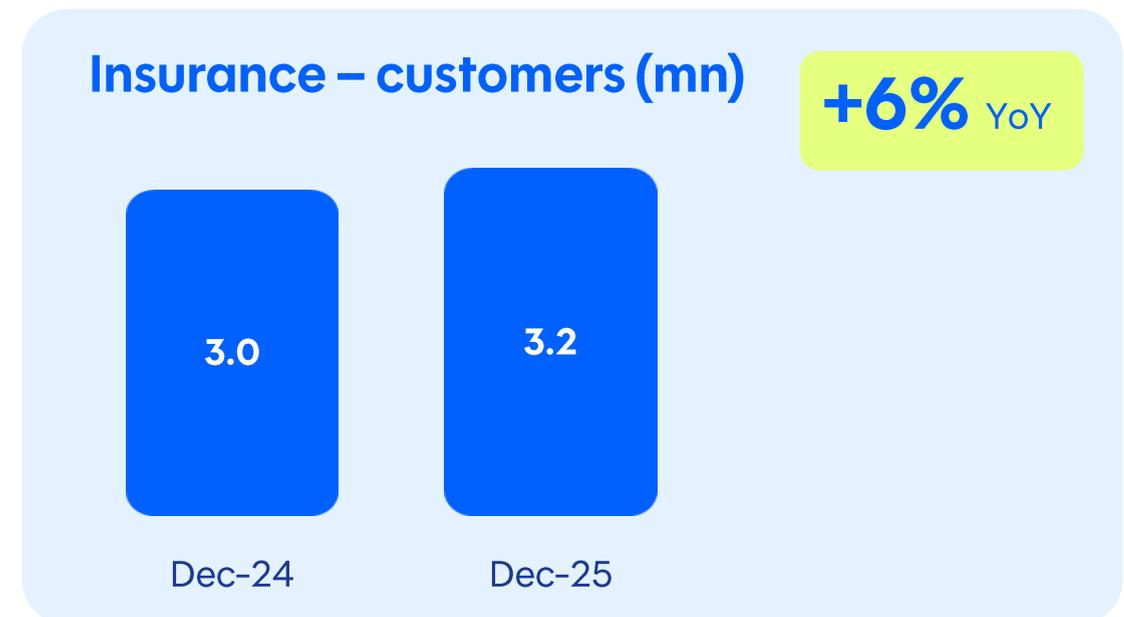
Inteligo Bank



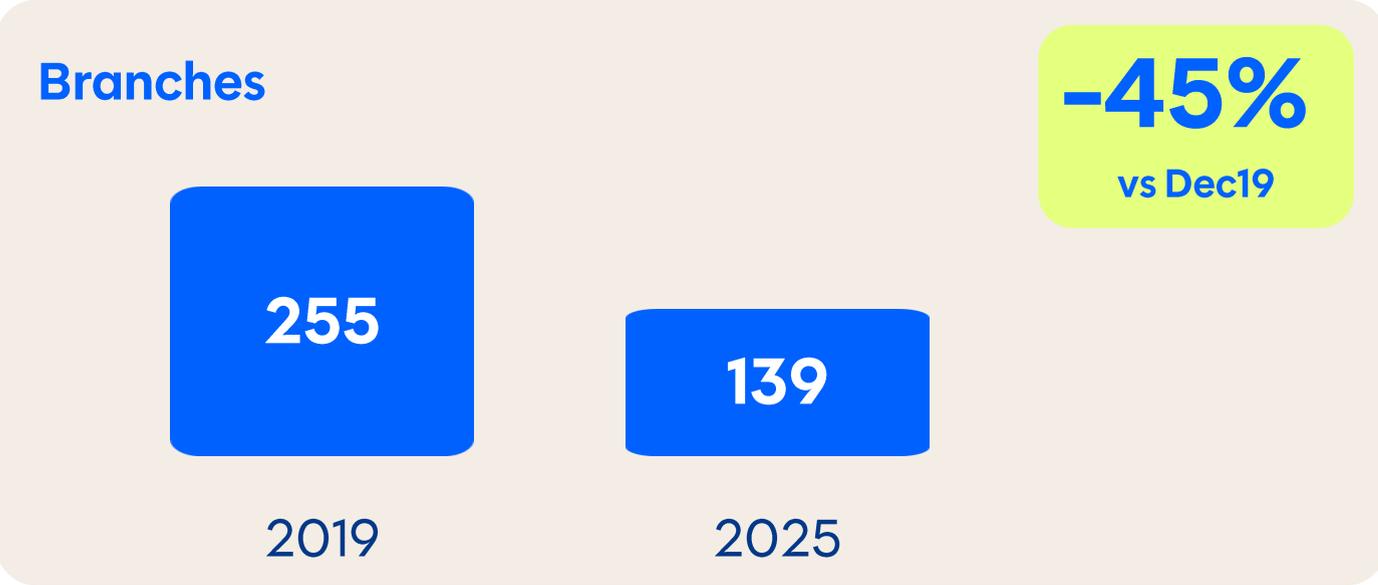
# Customer base growth continues across businesses



**~7 mn**  
Unique clients IFS



# Digital capabilities drive our banking business forward...



Digital clients (%)

**84%**

Digital self service (%)

**82%**



# ... providing a world-class experience

## Digital customers

(% of digital customers)



## Retail digital self-service

(% of digital self-service)



## NPS Retail

(Points – Retail Banking)



## Retail digital sales

(% of products sold digitally)



■ Retail ■ Commercial

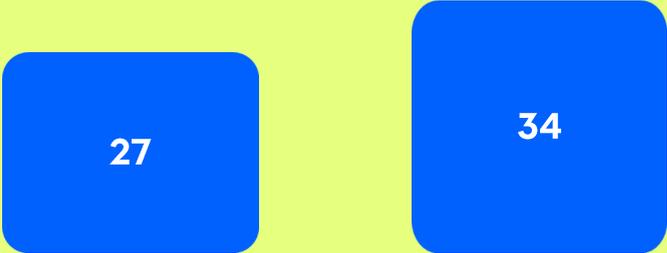


# Growing digital engagement across insurance & WM

## Interseguro direct digital sales

(Collected premiums – s/mn)

+25% YoY



4Q24

4Q25

## Interseguro digital self-service

(% of total client interaction)

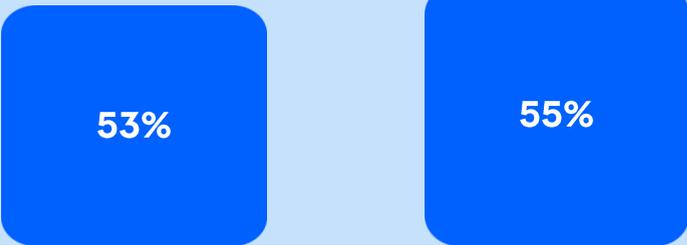


4Q24

4Q25

## Interfondos digital transactions

(% of digital transactions)



4Q24

4Q25

## Interfondos digital users

(% of total Interfondos customers)



Dec-24

Dec-25



# Key takeaways

# Operating trends FY 2025



## Capital

To remain at sound levels

**IBK TCR 16.0%**  
**IBK CETI 12.5%**



## Profitability

Continued path to recovery

**IFS ROE 16.8%**



## Loans

High single digit growth in total loans

**3.7% | 6.5% <sup>(1)</sup>**



## Revenues

Slight recovery NIM

**IBK NIM 5.2%**



## Cost of risk

Sound cost of risk

**IBK CoR 2.3%**



## Efficiency

Continued focus on efficiency

**IFS C/I 36.8%**

1) FX adjustment

# Takeaways

**1** Peruvian economy among the strongest in the region

**2** Consistent growth boosted by new opportunities

**3** Resilient financial performance

**4** Focus on primary relationships through our payment's ecosystem

**5** Powerful digital platform, driven by constant innovation

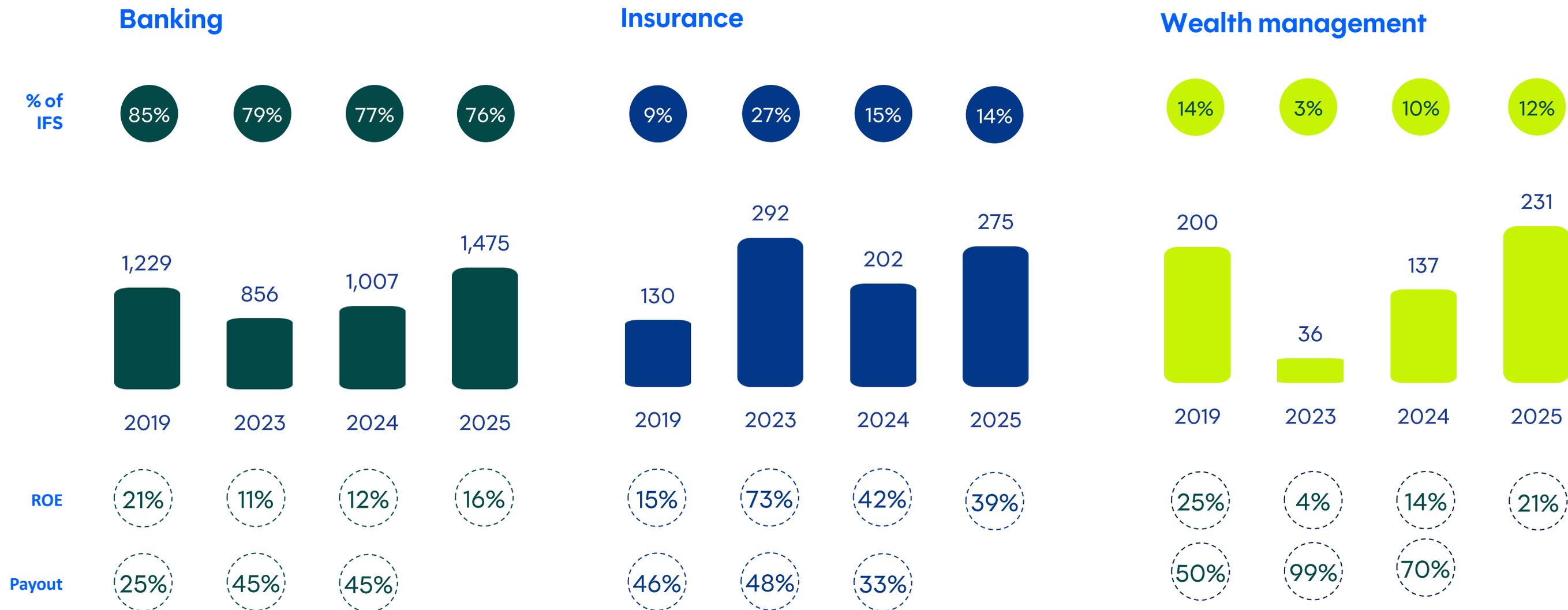


# Appendix



# Diversified financial platform

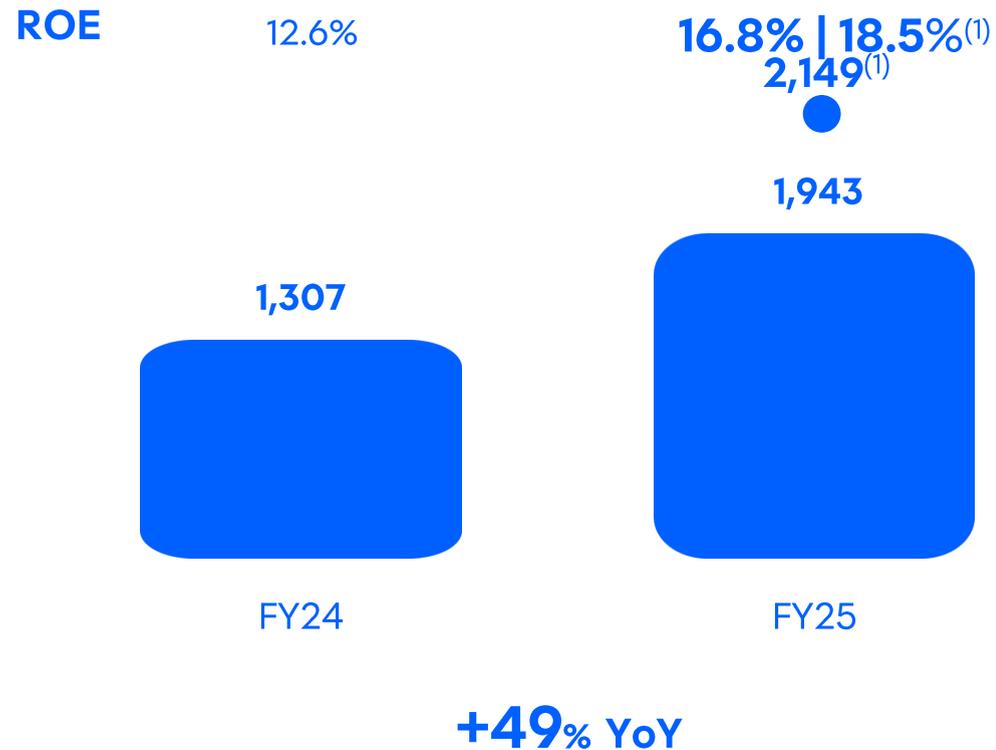
Net Income by segment  
(S/. bn)



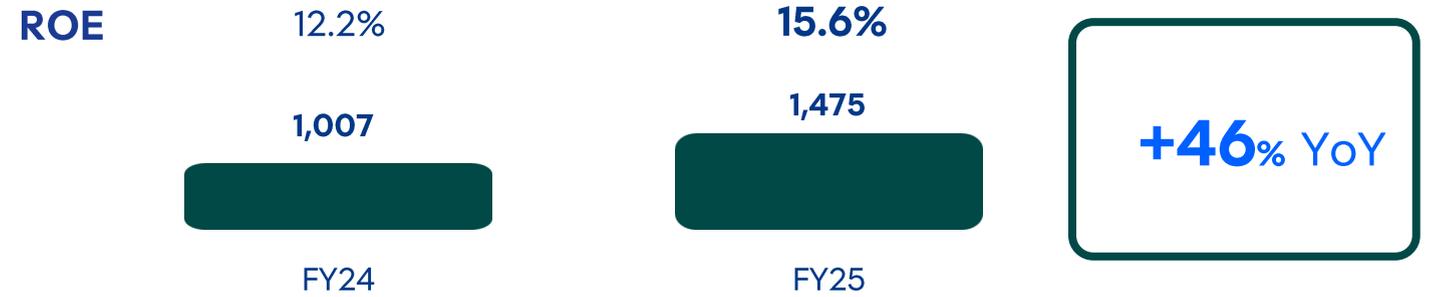
# +49%

## YoY earnings drive ROE to 16.8%

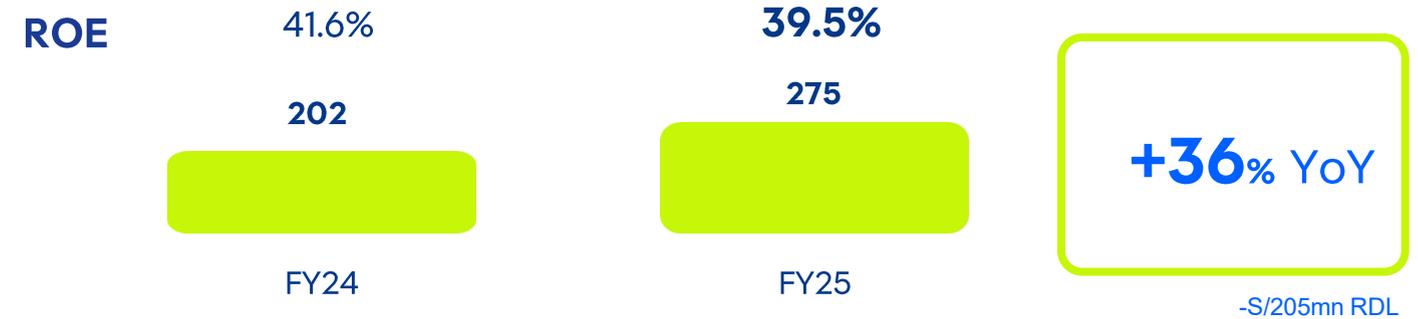
### IFS accumulated net profit (S/ mn)



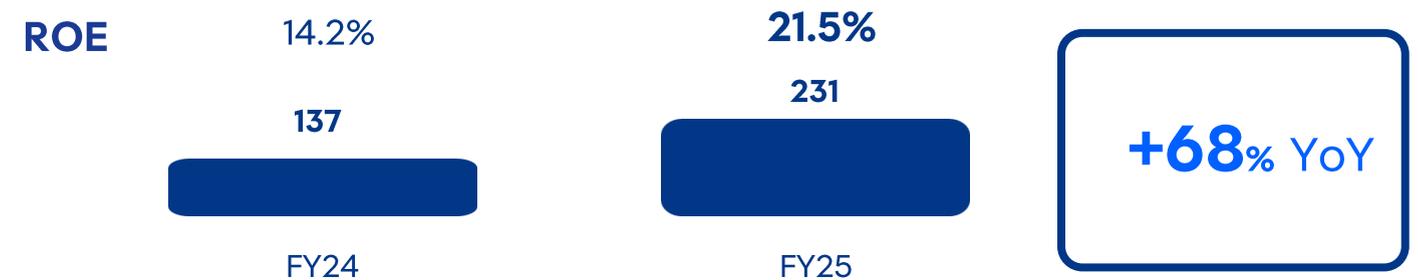
### Banking



### Insurance

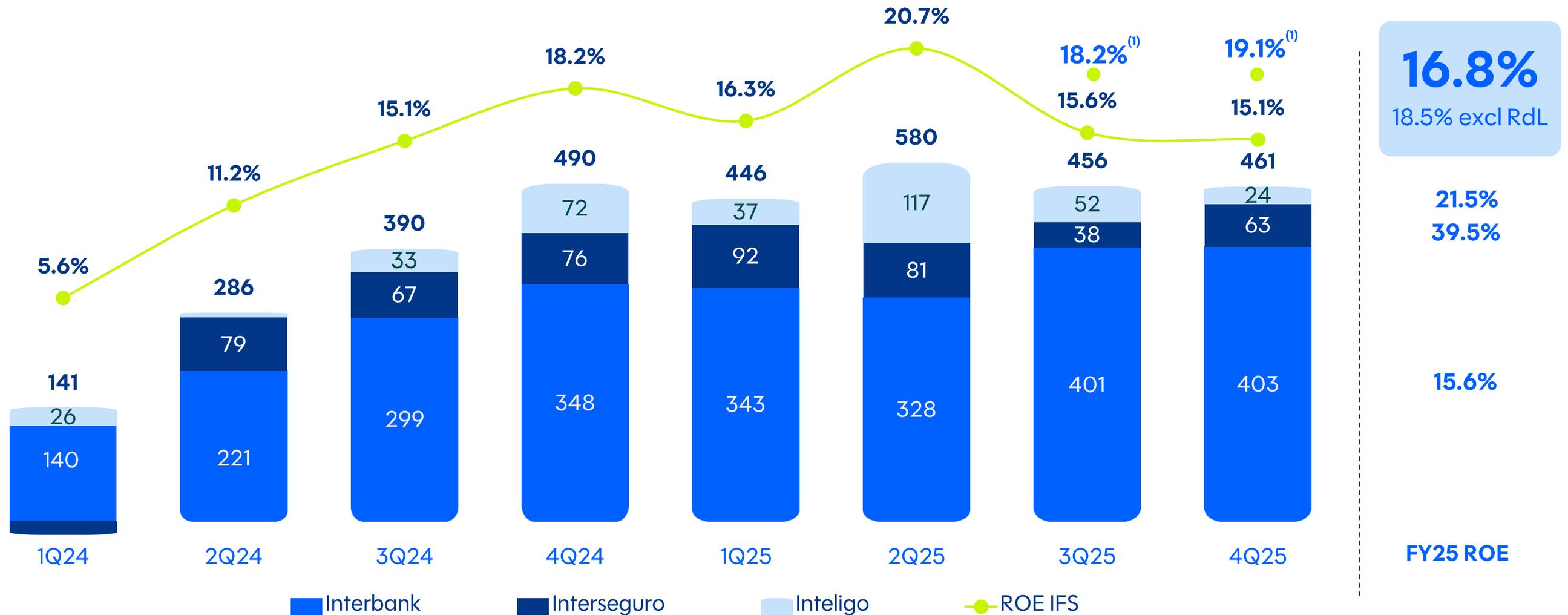


### Wealth management



(1) Excluding the S/ 205mn Rutas de Lima (RDL) impairment

# Core earnings and ROE recovery continues

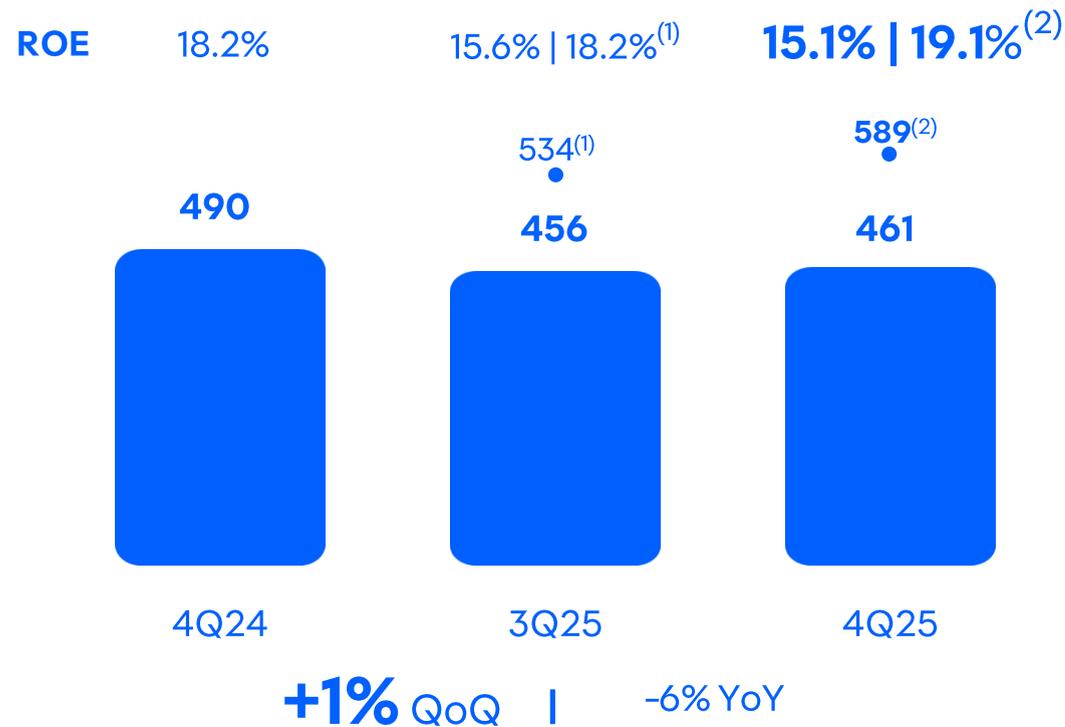


(1) Excluding the Rutas de Lima (RdL) impairment: 3Q25 S/78mn and 4Q25 S/129mn

# +1%

## QoQ earnings despite RDL impact

### IFS quarterly net profit (\$/ mn)

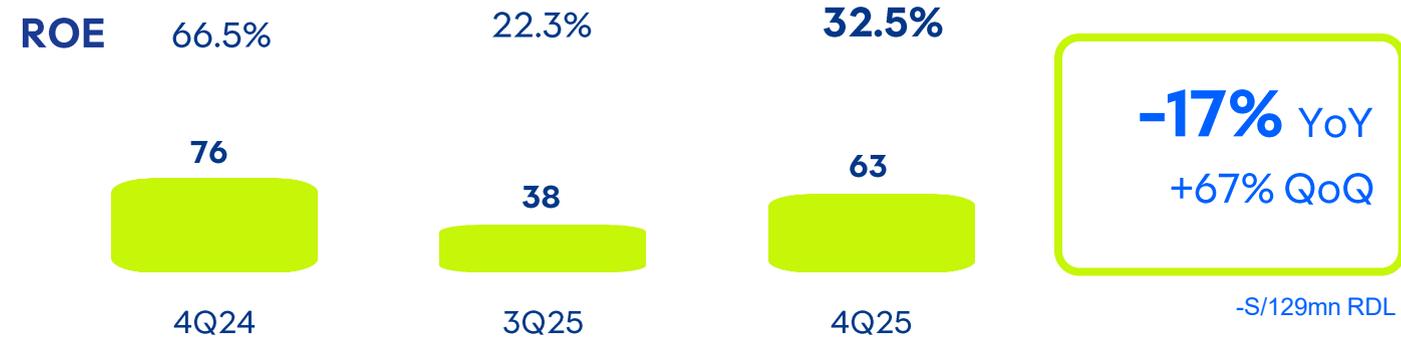


(1) Excluding the \$/ 78mn Rutas de Lima (RDL) impairment  
 (2) Excluding the \$/ 129mn Rutas de Lima (RDL) impairment

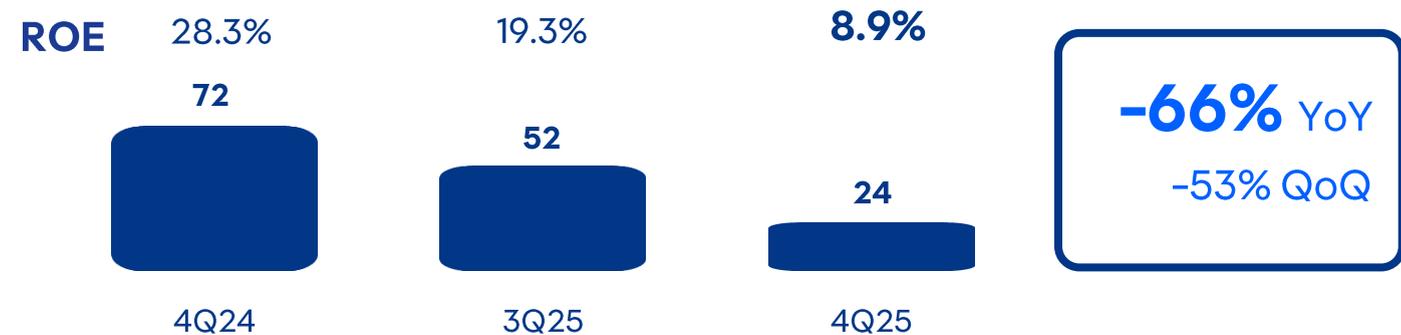
### Banking



### Insurance

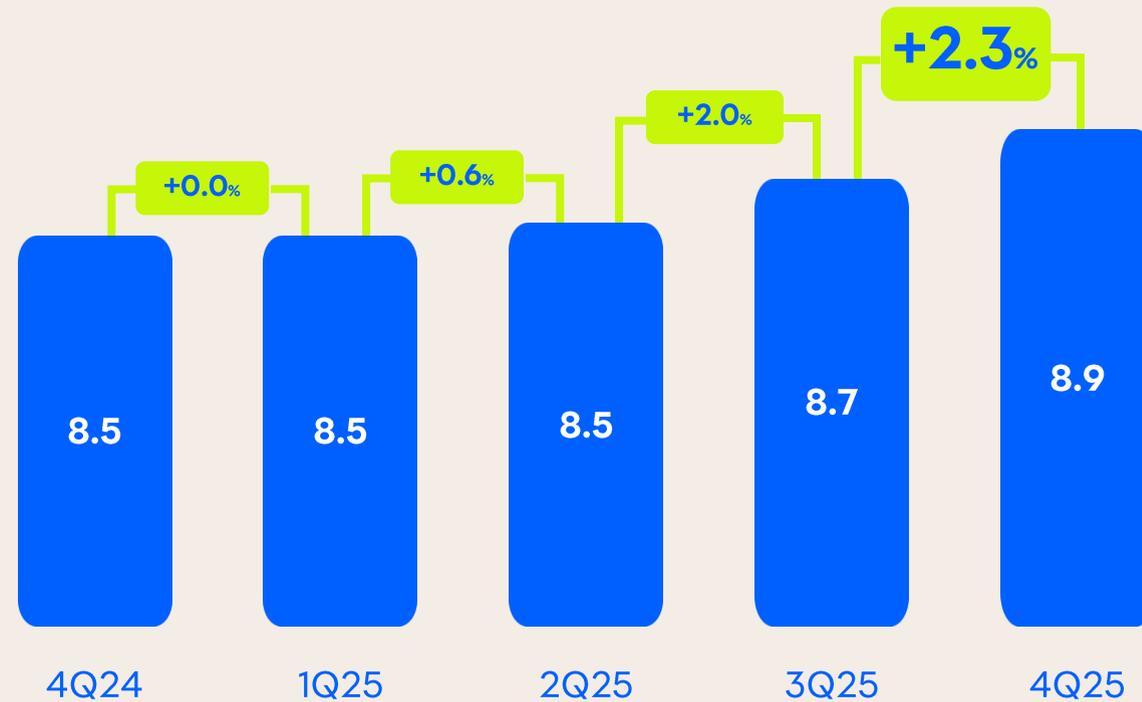
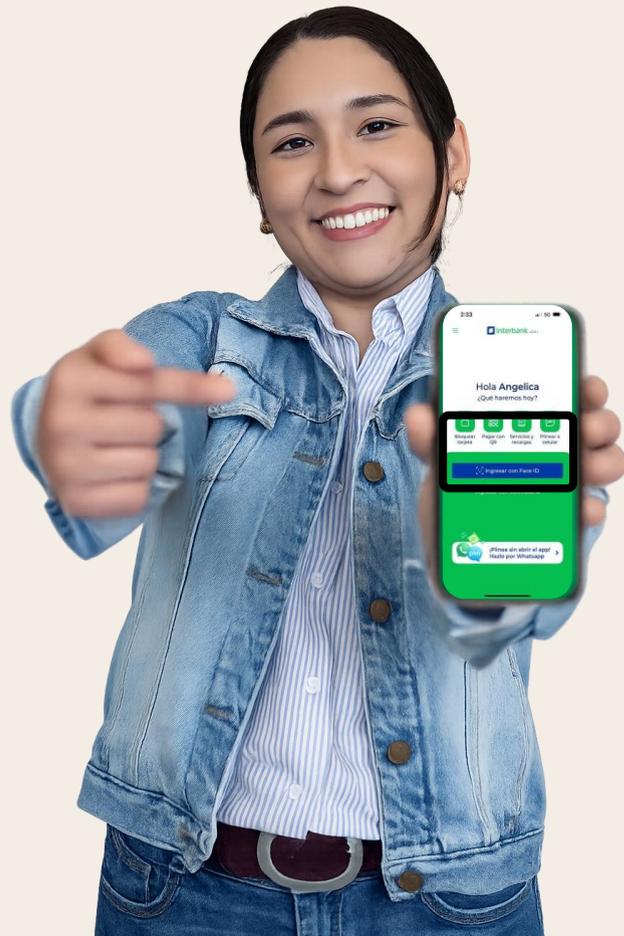


### Wealth management



# Accelerating credit cards and personal loans

## Credit cards and personal loans (S/ bn) (QoQ trend)



Personal loans  
disbursements



**+40%**  
YoY Dec25

Credit cards  
turnover

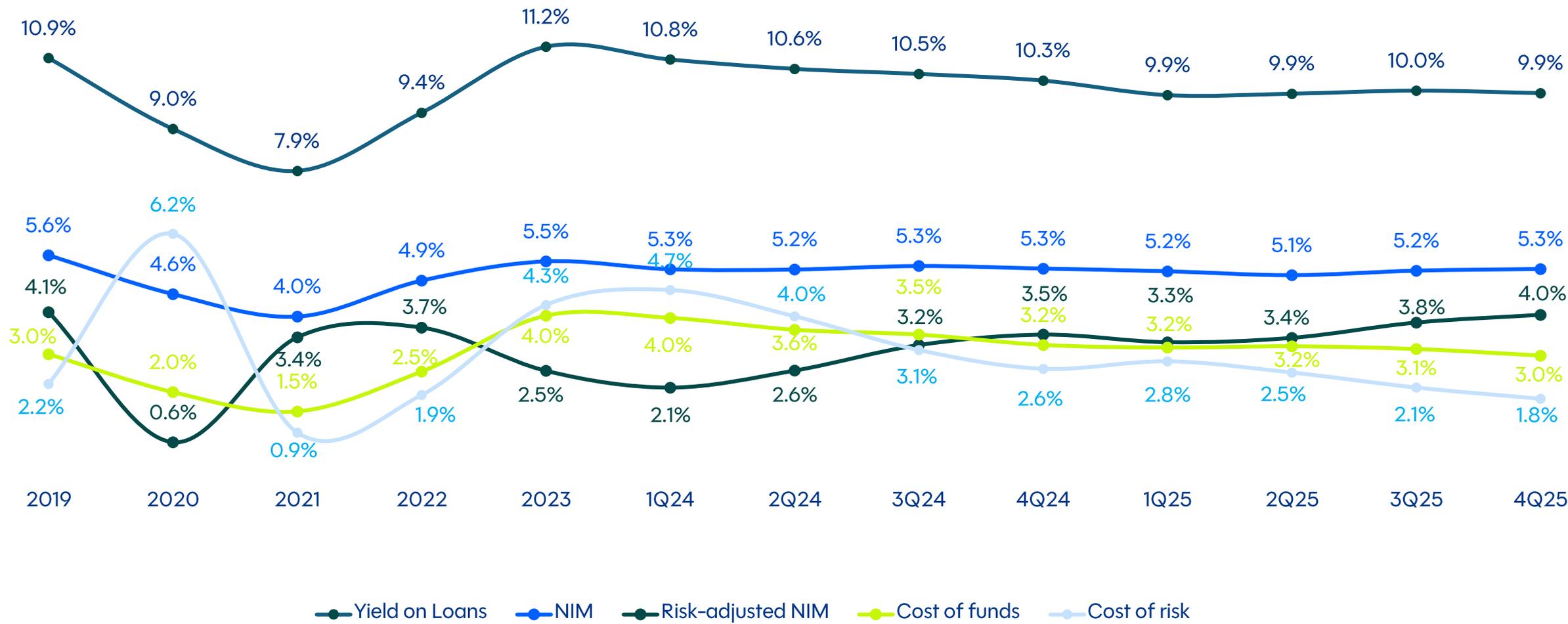


**+20%**  
YoY Dec25

# NIM and risk-adjusted NIM evolution

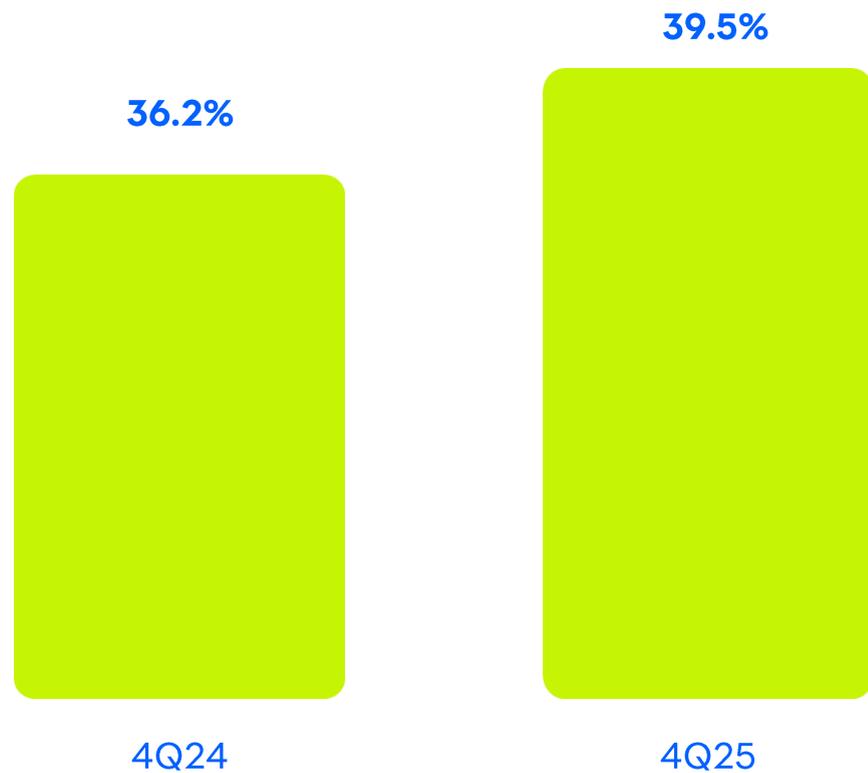
**3.6%**  
2019 risk-adjusted NIM

**3.0%**  
2019 Required cost of risk

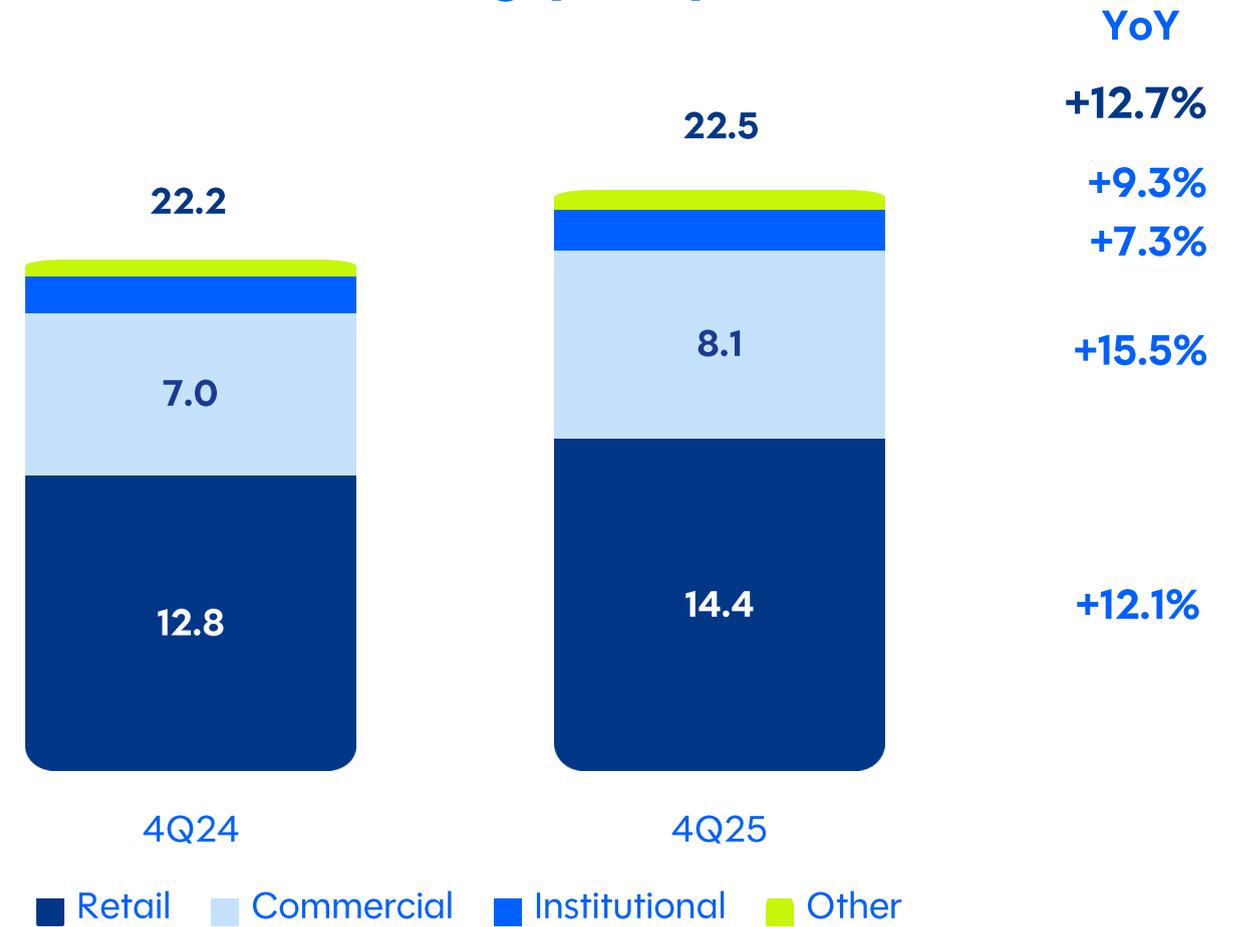


# Improvement in funding mix

## Low-cost funding (%) <sup>(1)</sup>



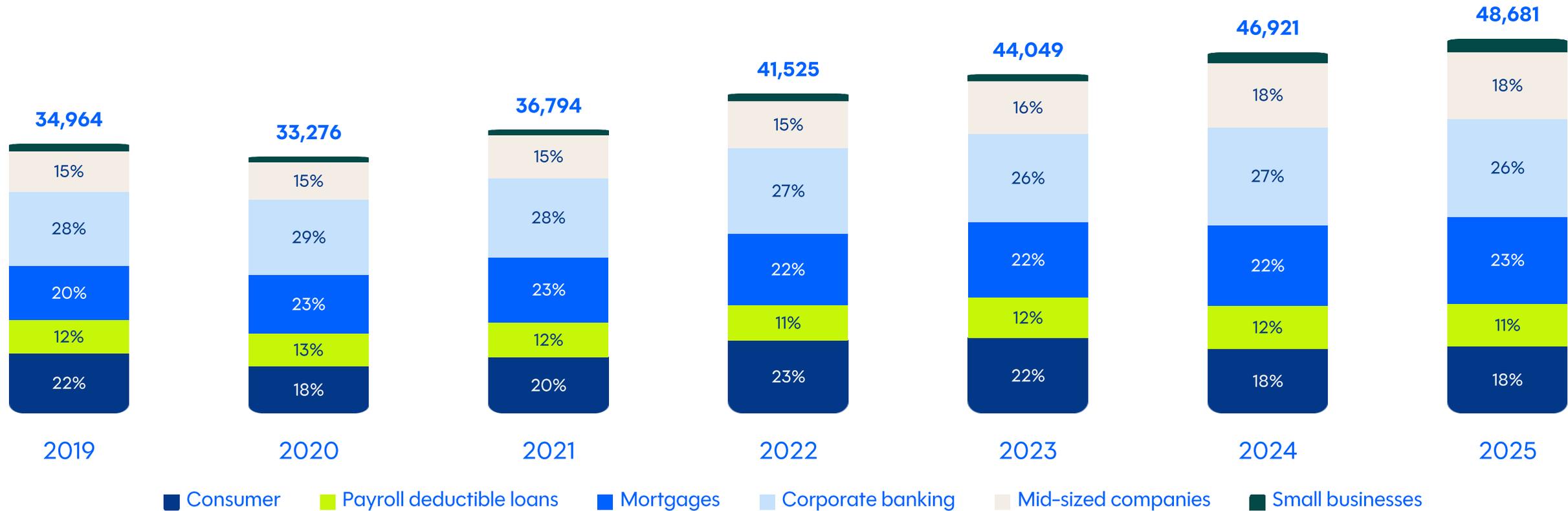
## Low-cost funding (\$/bn)



1) Low cost funding as a % of total funding. Low-cost funding includes retail deposits (excluding term deposits) and transactional commercial and institutional deposits.

# Loan growth evolution (S/ mn)

6 year CAGR **+6%**



(\*) Data expressed in local gaap

# Sustainability update

## Environmental

**+USD 540mn**

Sustainable loans

**+90 clients**

across the energy, fisheries, industrial, and textile sectors participated in our Sustainability Forum.

## Social



Pilot with +10 hours of **financial literacy training** and impacting **+100 participants** across employees and Innova Schools' community.

**>160**

employees, families and entrepreneurs from Interseguro participated in the first IFS Financial Education Fair

**>2,100**

Peruvians accessed inclusive insurance through Rumbo & Vida Cash in 4Q25.

**>40**

Inteligo employees trained through the Investment Academy pilot program.

## CSA 2025 results & S&P sustainability yearbook member



**78** CSA Score 2025  
YoY: +9  
**S&P Global**

**S&P Global**

©S&P Global 2026.

**Intercorp Financial Services Inc.**  
Banks

**Sustainability  
Yearbook Member**

**Corporate Sustainability  
Assessment (CSA) 2025**

78/100 | Score date: February 11, 2026 | For terms of use, visit [www.spglobal.com/yearbook](http://www.spglobal.com/yearbook)

# Strong corporate governance

**BOD with independent members**

**Board of directors**



## 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
- Member of S&P/BVL Peru
- General ESG Index

**4**

Independent  
members

**6**

Independent  
members

**7**

Total  
members

**11**

Total  
members

**IFS**

**IBK**

The IFS logo is centered in the image. It consists of a white square icon with a diagonal line from the top-left to the bottom-right, followed by the letters 'IFS' in a clean, white, sans-serif font. The background is a photograph of a curved, white architectural structure with horizontal slats, set against a clear blue sky. The image has a blue gradient overlay at the top and bottom corners.

IFS