

# Responsible Business Strategy

 **Intercorp**  
Financial Services

Sustainability  
Report  
2023





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# CEO Message to stakeholders

GRI 2-22

Dear Stakeholders,

We are pleased to present the main results achieved through our sustainable business strategy for the year 2023.

At IFS, we are committed to empower all Peruvians to achieve their financial well-being. We deliver financial products and services while fulfilling the needs of our customers, as well as understanding our impact on the environment and society. Thus, responsible business is at the core of what we do. Responsible business is an essential component of our strategy and a differential attribute of our relationships with our employees, customers, suppliers, regulators, and the environment in which we operate. On the social front, our focus is on financial inclusion and empowerment. We launched IzipayYa, a digital wallet specifically designed for entrepreneurs and merchants, providing them with access to credit and free and immediate digital payments. This initiative has reached over 740,000

micro-businesses, boosting the transactional volume of the segment by 70% compared to 2022.

Furthermore, our Aprendemás platform has provided financial education to one million Peruvians through free webinars and courses, helping them to better understand how to use our products and services and to organize their finance and investments.

We remain dedicated to diversity and inclusion. Female talent holds 50% of management positions. We continue to foster inclusion through reskilling and upskilling digital talent, supporting employees with disabilities, and establishing Employee Resource Groups for women, people with disabilities, and the LGBTQI+ community.

On the environmental front, we conducted the first Carbon

Footprint measurement and verification for Izipay, and all our subsidiaries are now measuring and managing their carbon footprint. Also, as part of our sustainable finance roadmap, we published Interbank's Sustainable Financing Framework; we have tagged sustainable loans for up to US\$200 million thus far.

We also recognize the importance of transparent communications and strong governance. We strengthened our IFS Sustainability Policy and established Climate Governance at Interbank's Board Committee level. Underlining our commitment to global sustainability initiatives, three of our four subsidiaries are now UN Global Compact members. Moreover, Interbank has further strengthened its position by adhering to the UN Global Compact's Forward Faster Initiative.



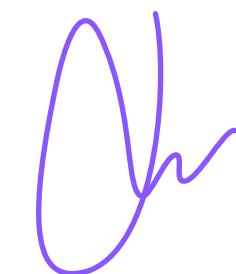
## We will continue to empower all Peruvians to achieve financial well-being!

Our dedication has resulted in several awards and recognitions in 2023. Notably, all IFS subsidiaries are recognized by Great Place to Work Peru, demonstrating a strong focus on employee well-being and company culture. Interbank and Interseguro received specific recognition for their efforts in sustainability and diversity and inclusion.

A milestone is that IFS is included in S&P Global's Sustainability Yearbook 2024, highlighting our progress and leadership as a responsible business.

We closed 2023 in a changing and challenging global context. We are confident that 2024 will return to the path of growth to be able to continue providing more and better services to all Peruvians. In this sense, we will continue to focus on building trust and opportunities.

At IFS, we are convinced of the enormous growth potential of our country, and we are committed to continuing to work together to build a more modern, inclusive, resilient, and sustainable Peru.



**Luis Felipe Castellanos**  
IFS CEO





# 2023: A Year of Progress

## Awards

 <b>Great Place To Work</b> Certificada SET 2023 - SET 2024 PERÚ	Interbank Interseguro Inteligo Group Izipay
 Los Mejores Lugares para Trabajar™ Great Place To Work PERÚ 2023	<b>#3</b> Interseguro <b>#4</b> Interbank <b>#7</b> Izipay <b>#9</b> Inteligo Group
 Los Mejores Lugares para Trabajar™ Gestión Sostenible Great Place To Work PERÚ 2023	<b>#6</b> Interbank <b>#9</b> Interseguro
 Los Mejores Lugares para Trabajar™ Desde Casa Great Place To Work PERÚ 2023	<b>#2</b> Interbank <b>#8</b> Interseguro
 Los Mejores Lugares para Trabajar™ Diversidad e Inclusión Great Place To Work PERÚ 2023	<b>#7</b> Interbank
 Los Mejores Lugares para Trabajar™ Mujeres Great Place To Work PERÚ 2023	<b>#5</b> Interbank



**#1** Interbank in category Corporate Governance



**#1** Interbank The most ESG-responsible companies



**#1** Interbank The companies that best attract and retain talent



**#2** Interbank Companies with the best reputation



**#7** Interbank Top 10 best places for LGBTIQ+ talent



**#1** in the CXI Index in the Banks category (customer experience – banking sector)



Interbank Top 10 of the most admired companies in Peru



Izipay Creatividad Empresarial 2023: the most innovative Peruvian companies



## Main achievements



**50%**  
of management positions are held by female talent

**35%**  
of STEM positions are held by female talent



Peruvian Carbon Footprint

- Level 3** Interbank
- Level 3** Interseguro
- Level 2** Izipay, Inteligo SAB, Interfondos, Inteligo Peru Holdings

**US\$ 200**  
million in labeled sustainable loans



Launch of IzipayYa, a 100% digital wallet specifically designed for entrepreneurs and merchants



Interbank, Interseguro and Inteligo Group are UN Global Compact members.

Aprendemás platform has provided financial education to **one million Peruvians**



Intercorp Financial Services Banks

**Sustainability Yearbook Member**

S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 61/100  
Score date: February 7, 2024  
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches.  
Position and scores are industry specific and reflect exclusion screening criteria.  
Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>




**IFS is included in S&P Global's Sustainability Yearbook 2024, highlighting our progress and leadership as a responsible business.**



# How to Read this Report

GRI 2-2  
GRI 2-3  
GRI 2-4  
GRI 2-5  
GRI 2-14

Through our Sustainability Report we disclose our performance in terms of environmental, social and governance (ESG) factors, which are related to our materiality.

This report allows us to account for the activities, results and impacts generated by **Intercorp Financial Services INC and its subsidiaries** during the period from January 1 to December 31, 2023.

The scope of the information contained in this document corresponds to the companies which IFS have full ownership (i.e. 100% voting rights):

- Interbank – Banco Internacional del Peru S.A.A.
- Interseguro - Interseguro Compañía de Seguros S.A.
- Inteligo – Inteligo Group Corp, which includes:
  - Inteligo Bank – Inteligo Bank Ltd.
  - Inteligo SAB – Inteligo Sociedad Agente de Bolsa S.A.
  - Inteligo USA – Inteligo USA Inc.
  - Interfondos – Interfondos S.A. Sociedad Administradora de Fondos
- PMP – Procesos de Medios de Pago S.A, which includes:
  - Izipay – Izipay S.A.C.

All activities consolidated for financial reporting purposes are covered in this report. Also, environmental and social indicators covered by this report and duly verified by a third party which:

- The assurance statement is based on a recognized international standard (ISAE 3000).
- The assurance statement contains a “declaration of independence” which specifies that the assurance provider has no conflict of interest in relation to providing the assurance of environmental and social data for the company which has been assured
- The scope of the assurance statement clearly indicates that it covers environmental KPIs.
- The scope of the assurance statement clearly indicates that it covers social KPIs.
- The assurance statement contains a limited assurance.

In relation to previous reports, there are restatements of information in the following indicators, for more detail see Annex 2

- Employee engagement 2022
- Retired employee 2022
- STEM employees 2022
- Average hiring cost 2022
- Salary ratio consolidation methodology 2022
- Scope I emissions 2022

The preparation of this report was supervised by the Sustainability department and validated by the Chief Sustainability Officer and the Disclosure Executive Committee. In addition, the key indicators of our social and environmental management were verified by third parties. The corresponding verification letters are included in Exhibit 4 of this report “Assurance”.

This report was developed using the Global Reporting Initiative (GRI) Universal Standards. We also include the Sustainability

Accounting Board Standards (SASB) for Commercial Banking, Consumer Financing, Mortgage Financing, and Custody and Insurance Activities.

Likewise, we also report on our evolution, commitment and contribution to achieving the 2030 Agenda proposed by the United Nations and its 17 Sustainable Development Goals. It responds to our commitment to work on the 10 principles of the United Nations Global Compact.

To facilitate the reading of the report:

- References to the contents of the GRI and SASB Standards addressed in the section are specified at the beginning of each section.
- At the end of the general information of the report, there are annexes detailing: our material topics the respective content indexes of the GRI and SASB Standards used; and the verification letters of indicators.
- In case of comments, opinions or doubts about this report, please contact:  
**Liliana Huarcaya**  
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# About IFS



CEO Letter to Stakeholders  
2023: A Year of Progress  
How to Read this Report

**About IFS**

Corporate Governance  
Ethics and Compliance  
Risk Management  
Financial Performance  
Commitment to our team  
Customers in Focus  
Financial Inclusion  
Building equitable and resilient communities  
Ecoefficiency in Own Operations  
Sustainable Finance  
Exhibits

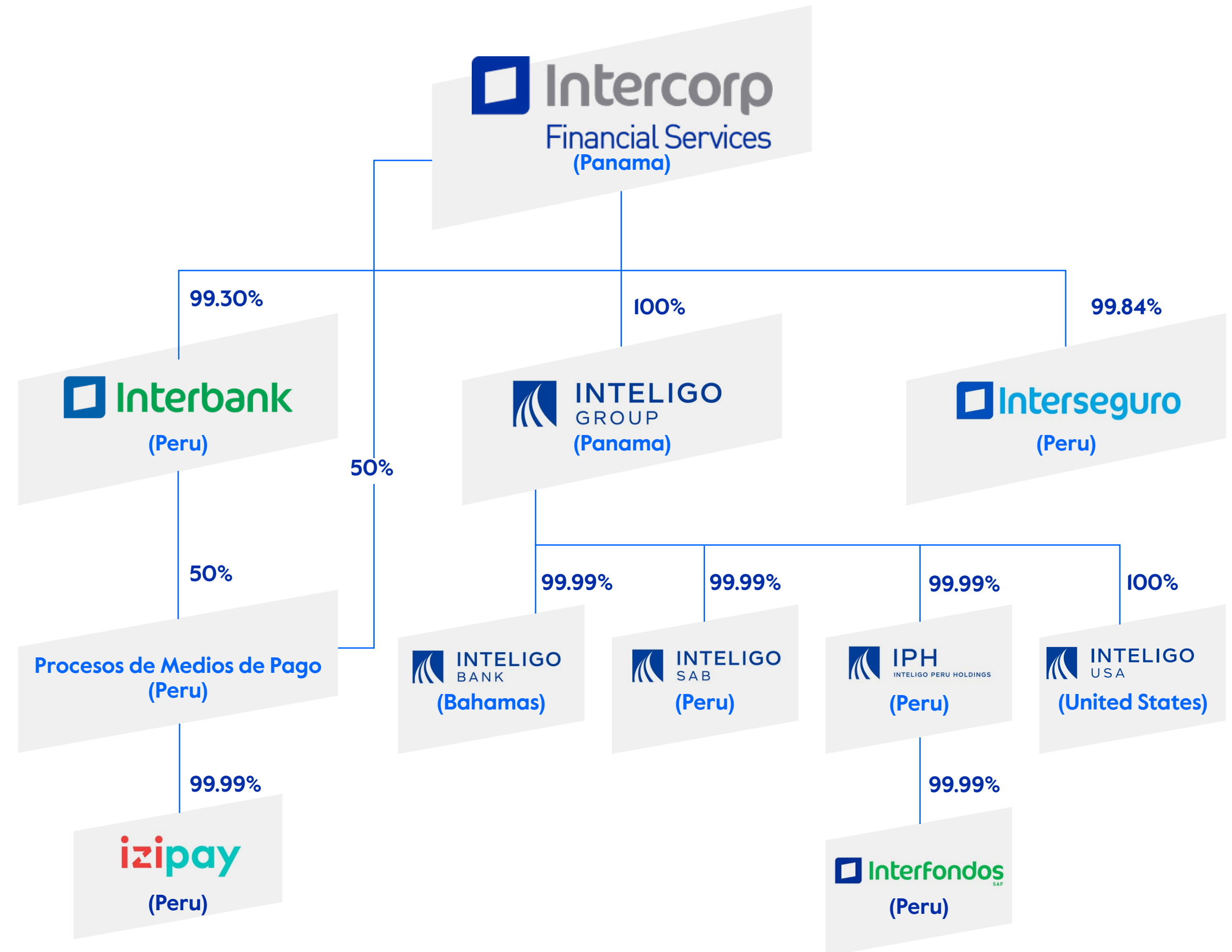


# Corporate structure

GRI 2-1  
GRI 2-6

Intercorp Financial Services is the financial holding company of the Intercorp Group, which includes Interbank, Inteligo Group, Interseguro and Izipay. We are a leading group of banking, insurance, wealth management and payment services for retail and commercial clients in Peru. Our goal is to empower all Peruvians to achieve financial well-being, and to this end we have built a platform of integrated financial services.

This digital platform is complemented by one of the largest distribution networks in the country, which includes digital channels, financial stores, ATMs, correspondent agents, dedicated sales forces, financial advisors, call centers and point-of-sale networks that have the common goal of bringing the financial system closer to Peruvians.





**Interbank**

**Purpose**

We stand with Peruvians so that they can achieve their dreams, today

**Segment**

Banking

**Location**

Peru

**Business lines**

Interbank offers a wide range of retail and commercial banking products and services to individuals, large corporations and small and medium-sized enterprises. 39.35%

**Interseguro**

**Purpose**

We make it easy for Peruvians to move forward safely

**Segment**

Insurance

**Location**

Peru

**Business lines**

Interseguro operates as a premium annuity provider and is also one of the leading life insurance companies in the country. Interseguro offers a wide range of retirement, savings, life, unemployment and other insurance products primarily to retail customers.

**INTELIGO  
GROUP**

**Purpose**

We help our clients build their future well-being so they can enjoy the present

**Segment**

Asset manager

**Location**

Panama  
Bahamas  
United States  
Peru

**Business lines**

Inteligo Group has five subsidiaries (jointly with Inteligo Group, "Inteligo Group" or "Inteligo") covering the following lines:

- Inteligo Bank: banking services and wealth advisory services.
- Interfondos: administration of mutual funds and investment funds.
- Inteligo SAB: investment advisory, securities transactions and placement of fixed income instruments.
- Inteligo USA: investment advisory services for Inteligo Group.
- Inteligo Peru Holdings (IPH): provides services to Inteligo Group providing efficiencies.

**izipay**

**Purpose**

We are changing what doesn't make sense to make buying and selling easier

**Segment**

Payment channels

**Location**

Peru

**Business lines**

Izipay provides a comprehensive digital ecosystem of financial services and technology solutions to enable consumers, individual entrepreneurs, micro-merchants, small and medium-sized enterprises (SMEs) to make and process payments in a secure, seamless, digital and affordable way.

# Strategy

**Our purpose is to empower all Peruvians to achieve their financial well-being. By doing so, we believe that we can help our clients to access the same opportunities to build and strengthen their financial futures.**



We strive to

- i. Become the leading digital financial platform to provide profitable solutions with a clear strategic focus on key businesses such as payments, consumer financing, wealth management and life insurance,
- ii. Provide the best digital experience based on operational excellence as a differentiator and
- iii. Develop analytics, AI capabilities and the best talent as our competitive advantages.

To achieve these goals, we continue working on five main pillars:

- Driving continuous innovation to identify new potential revenue streams through acceleration of current business, business transformation and new market niches opportunities;
- Developing a resilient, secure and scalable technology platform for current and future growth;
- Becoming an AI-driven organization enhancing our risk and commercial management skills, with deep understanding of Peruvians and consumer preferences;
- Attracting and developing the best talent within our remote-first framework within an agile organization; and
- Becoming a leader in sustainable operations within our segments in Peru.



### **Our responsible business model**

At IFS, our responsible business model is ingrained into our purpose of empowering all Peruvians to achieve their financial well-being. We believe that the well-being of our business aligns with that of our clients and community in general, and that the only way Peruvians will be able to truly develop is if they have a prosperous country, now and in the long-term.

We acknowledge the key role that the financial sector plays in the transition to a more sustainable economy, thus we incorporate environmental, social and governance criteria in the way we approach our business. Furthermore, we know that operating as a responsible business is a driver of growth and a differentiating attribute in our relationship with our stakeholders.

**“The financial industry has a powerful role to play in unlocking a more sustainable future, and at IFS, we’re leading by example. From green loans to inclusive finance and innovative inclusion initiatives, we’re proving that doing good is good for business.”**

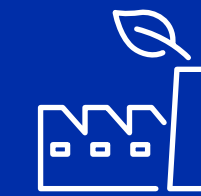
**Zelma Acosta-Rubio**  
Chief Sustainability Officer, IFS





## At IFS, each subsidiary is responsible for identifying sustainability-related opportunities and risks

Even though our sustainability strategy is embedded in each subsidiary's daily operations, each of them operates independently while in coordination with the general guidelines issued by our Chief Sustainability Officer and Board of Directors. In 2022, IFS' Board of Directors approved a Sustainability Policy and its updated version in 2023, that includes the following principles:



ETHICS AND INTEGRITY



HUMAN RIGHTS



DEVELOPMENT AND INCLUSION



SERVICE AND INNOVATION



ENVIRONMENTAL AND CLIMATE COMMITMENT



PARTNERSHIPS AND PUBLIC ENGAGEMENTS



# Building Together

GRI 2-27  
GRI 415-1

We recognize the unique role of the financial sector in the transition to a sustainable economy and are thus committed to actively to the integration of ESG criteria into the financial system.

To this end, we maintain ongoing collaboration with stakeholders to achieve a true sustainable transformation of the Peruvian financial sector, specifically in areas that are material to IFS, such as sustainable finance, climate change, financial inclusion and education, SME development, cybersecurity and ethics, among others.

In that sense, from IFS we seek to align the associations to which we belong with the climate objectives outlined in the Paris Agreement.

Interbank, as part of the Association of Peruvian Banks (ASBANC), participates in the Green Protocol, a collaborative workspace between the public sector and the private financial sector to generate consensus guidelines to promote the

transition to a green economy. As part of Green Protocol, we have also participated at the Steering Committee of the Green Taxonomy Board. Additionally, Interbank is a signatory to the Equator Principles, ensuring that project financing is based on robust and environmentally responsible practices.

Also, three of our four subsidiaries are part of the UN Global Compact, leveraging the platform to foster synergies for creating learning spaces and driving initiatives that generate an impact on the Sustainable Development Goals (SDG). Moreover, our Chief Sustainability Officer at IFS holds a seat on the Board of Directors of the UN Global Compact in Peru for the years 2023-2024.





## Our Contributions to Trade Associations

IFS and its subsidiaries are prohibited from making any direct or indirect political contributions or donations to political parties and related institutions, and we restrict our employees or third parties from making them on our behalf.

On the other hand, our subsidiaries are linked to trade associations in order to collaborate with other private entities in the sector to ensure the sustainable development of the country's financial system. The common objectives focus on issues such as financial inclusion and education, sustainable finance, regulation of financial products and services, among others. In 2023, the total amount of contributions was S/ 3 million.

Contributions to trade associations		
Subsidiary	Trade association	Contribution in 2023 (S/)
<b>Major contributions to trade associations</b>		
<b>Interbank</b>	<b>Interbank Association of Peruvian Banks (Asociación de Bancos del Peru, ASBANC)</b> Association of private banks and financial institutions in Peru, which promotes an alignment of the companies it represents on various issues that are relevant to them.	2,139,182.16
<b>Interseguro</b>	<b>Peruvian Association of Insurance Companies (Asociación Peruana de Empresas de Seguros, APESEG)</b> Peruvian association of insurance and reinsurance companies, in which Interseguro participates in the design of frameworks that may affect the company, while using the platform to better comply with existing obligations.	667,035.01
<b>Inteligo</b>	<b>Peruvian Association of Fund Administrators</b> Interfondos participates in the regulatory discussions regarding issues that impact mutual and investment fund managers.	127,972.21
<b>Other contributions to trade associations</b>		
<b>Inteligo</b>	<ul style="list-style-type: none"> <li>• Panama Banking Association</li> <li>• Bankers' Wives Association</li> <li>• AIBT (Association of International Banks &amp; Trust)</li> <li>• Bahamas Association of Compliance Officers</li> <li>• Bahamas Financial Services Board</li> <li>• Peruvian Association of Brokerage Firms (Asociación de Sociedades Agentes de Bolsa del Peru, ASAB)</li> <li>• Arequipa Chamber of Commerce and Industry</li> <li>• Association of Capital Market Promotion Companies</li> </ul>	84,756.27
<b>Total amount</b>		<b>3,018,945.65</b>

Note1: Izipay does not make any contributions to trade associations.

Note 2: IFS and subsidiaries do not make any contributions to: i. Lobbying, interest representation or similar; ii. Local, regional or national political campaigns/organizations/candidates; iii. Other contributions (e.g., expenses related to ballot measures or referendums).



	FY 2020	FY 2021	FY 2022	FY 2023				Total 2023
				Interbank	Interseguro	Inteligo Group	Izipay	
Lobbying, interest representation or similar	0	0	0	0	0	0	0	0.00
Local, regional or national political campaigns/ organizations/ candidates	0	0	0	0	0	0	0	0.00
Tax-exempt trade associations or groups (e.g., think tanks)	2,263,573	2,641,525	2,170,917	2,139,182	667,035.01	212,728.48	0.00	3,018,945.65
Other (e.g., expenses related to ballot measures or referendums)	0	0	0	0	0	0	0	0.00
<b>Total contributions and other contributions</b>	<b>2,263,573</b>	<b>2,641,525</b>	<b>2,170,917</b>	<b>2,139,182</b>	<b>667,035.01</b>	<b>212,728.48</b>	<b>0.00</b>	<b>3,018,945.65</b>



**GRI 2-28 Partnerships for development**

We are convinced that collaboration between different actors, both public and private, accelerates sustainable development and contributes to the economic and social growth of the country. For this reason, we consider it essential to participate closely with various national and international institutions, both from within the group and from our subsidiaries.

**Underlining our commitment to global sustainability initiatives, we are now UN Global Compact members. Moreover, Interbank has further strengthened its position by adhering to the UN Global Compact's Forward Faster Initiative.**

**Partnerships with national institutions**

**Institution**  
**Association of Peruvian Banks**  
(Asociación de Bancos del Peru, ASBANC)  
**Topics**  
Financial education and inclusion, regulation, means of payment, market behavior and banking law.

**Institution**  
**National Association of Advertisers**  
(Asociación Nacional de Anunciantes, ANDA)  
**Topics**  
Legibility, transparency, truthfulness and loyalty for the benefit of consumers and fair competition in the market.

**Institution**  
**Peruvian Institute of Business Action**  
(Instituto Peruano de Acción Empresarial, IPAE)  
**Topics**  
Institutional development, market economy, business and education in Peru.

**Institution**  
**Peru Sostenible**  
**Topics**  
Raising awareness, training and mobilizing business leaders to incorporate sustainability into their management.

**Institution**  
**Peruvian Institute of Economy**  
(Instituto Peruano de Economía, IPE)  
**Topics**  
Discuss economic policy measures and provide alternative solutions to unfinished reforms.

**Institution**  
**Society of Foreign Trade of Peru**  
(Sociedad de Comercio Exterior del Peru, ComexPeru)  
**Topics**  
Public policy proposals, based on the defense of principles, the promotion of employment generation, the creation of opportunities and a better quality of life for citizens.

**Institution**  
**Comunidad Aequales Latam**  
**Topics**  
Sharing of experiences and best practices, equal opportunities and inclusive communication.

**Institution**  
**Comunidad Aequales Latam**  
**Topics**  
Sharing of experiences and best practices, equal opportunities and inclusive communication.

**Institution**  
**Peruvian Association of Insurance Companies**  
(Asociación Peruana de Empresas de Seguros, APESEG)  
**Topics**  
Consumer rights, transparency of information to customers in the insurance market.

**Institution**  
**Peruvian Association of Fund Administrators**  
(Asociación de Administradoras de Fondos del Peru)  
**Topics**  
Represents funds managers industry in Peru, promotes mutual and investment funds, regulatory technical support, transparency of information to investors, and adoption of best practices and high standards in the industry.

**Institution**  
**Panama Banking Association**  
(Asociación Bancaria de Panamá)  
**Topics**  
It is an apolitical, non-profit organization that brings together public and private banking entities that carry out activities within the Republic of Panama and internationally.

**Institution**  
**Peruvian Association of Brokerage Firms**  
(Asociación de Sociedades Agentes de Bolsa del Peru, ASAB)  
**Topics**  
It is an apolitical, non-profit organization that brings together public and private banking entities that carry out activities within the Republic of Panama and internationally.

**Institution**  
**Peruvian Association of Brokerage Firms**  
(Asociación de Sociedades Agentes de Bolsa del Peru, ASAB)  
**Topics**  
It is an apolitical, non-profit organization that brings together public and private banking entities that carry out activities within the Republic of Panama and internationally.

**Institution**  
**AIBT**  
(Association of International Banks & Trust)  
**Topics**  
The Association of International Banks and Trusts Companies (AIBT) is the representative body for banks and trust companies operating in The Bahamas. AIBT accepts a wide mandate to represent the industry in its dealings with The Government, industry regulators and comparable foreign associations.

In addition, our subsidiaries adhere to the following international initiatives in favor of sustainable business development:



**United Nations Global Compact:** seeks to involve companies in the promotion of sustainable and responsible business practices, aligned with the UN Sustainable Development Goals. In 2023, Interbank became a member of the first Board of Directors of the UN Global Compact in Peru.

- Inteligo Group joined in July 2023
- Interseguro joined in September 2022
- Interbank joined in July 2024



**Equator Principles Association:** this association focuses on promoting sustainability and social responsibility in education, integrating ethical principles and teaching practices related to sustainable development.



02

# Corporate Governance



- CEO Letter to Stakeholders
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- Corporate Governance**
- Ethics and Compliance
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- Commitment to our team
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- Building equitable and resilient communities
- Ecoefficiency in Own Operations
- Sustainable Finance
- Exhibits



# Compliance approach and best practices.

GRI 2-9  
GRI 2-10  
GRI 2-11  
GRI 2-12  
GRI 2-13  
GRI 2-15  
GRI 2-17  
GRI 2-18

As IFS and our subsidiaries,  
we are committed to  
establishing and maintaining  
corporate governance  
practices that adopt the  
highest market standards.

In this line, we adhere to the Code of Good Corporate Governance for Peruvian Companies approved by the Peruvian Securities Market Superintendency (SMV, for its acronym in Spanish), which is based on the Principles of Corporate Governance of the OECD (Organization for Economic Co-operation and Development).

We also implement our own corporate governance regulations, policies and guidelines, approved by our respective corporate bodies, which regulate activities and influence our operations. We recognize that these practices provide a competitive advantage by fostering transparency, trust, equal treatment and integrity of information in our relationships with our stakeholders.

In compliance with Peruvian securities market regulations, IFS and some of our subsidiaries publish, as appropriate, annual reports, other annual information documents and self-assessments of all corporate governance and sustainability practices considered by the SMV for supervisory purposes.

The regulatory framework for corporate governance practices adopted by IFS is documented in the following documents:

- Bylaws
- Corporate Code of Ethics
- Corporate Governance Guidelines
- Code of Internal Rules of Conduct

And the following policies:

- Insider Trading Policy
- Related Party Transactions Policy
- Audit Committee Policies
- Corporate Compliance Policies
- Corporate Anti-Corruption Policies and Guidelines (FCPA)
- Corporate Dodd-Frank Policy
- Anti-Money Laundering and Terrorist Financing Prevention Policy - Customer Due Diligence Guidelines
- Corporate Whistleblower Hotline Management Policy
- Sustainability Policy
- Tax Policy
- Human Rights Policy
- Diversity and Inclusion Policy





# Functions and composition of the Board of Directors

GRI 2-II  
GRI 2-9  
GRI 2-10  
GRI 405-I

We have a Board of Directors made up of seven members, four of whom must be independent in accordance with IFS corporate governance guidelines.

They are appointed individually by the General Shareholders' Meeting for two-year terms. In accordance with the corporate governance guidelines, the Board of Directors must reflect a range of skills, knowledge and experience in areas of interest to IFS. In 2023, the IFS Board met 6 times with an average attendance of 97%.

**97%** IFS Average Board meeting attendance

**7** IFS Board members with 4 or less other mandates in publicly listed companies

In line with the IFS Diversity and Inclusion Policy, we ask our shareholders to also consider diversity criteria such as gender, nationality, ethnicity and education, depending on the needs of each company. In particular, we encourage the inclusion of female candidates throughout the selection process. If a specialized third party has been hired for this purpose, it should also include candidates with diversity criteria in the list of profiles.



IFS Diversity and Inclusion Policy

Name	Position	Age	Independent	Tenure	Gender	International Exp.	Finance Exp.
<b>Carlos Rodríguez-Pastor Persivale</b>	Chairman	64	No	16	Male	Yes	Yes
<b>Fernando Zavala Lombardi</b>	Non-executive Director	52	No	4	Male	Yes	Yes
<b>Felipe Morris Guerinoni</b>	Non-executive Director	70	Yes	16	Male	Yes	Yes
<b>Cayetana Aljovín Gazzani</b>	Non-executive Director	57	Yes	4	Female	Yes	No
<b>Alfonso Bustamante y Bustamante</b>	Non-executive Director	82	Yes	16	Male	No	Yes
<b>Guillermo Martínez Barros</b>	Non-executive Director	65	Yes	4	Male	Yes	Yes
<b>Hugo Santa María Guzmán</b>	Non-executive Director	60	No	4	Male	No	Yes
<b>Avg or %</b>		<b>64</b>	<b>57%</b>	<b>9</b>	<b>14% women</b>	<b>71%</b>	<b>86%</b>



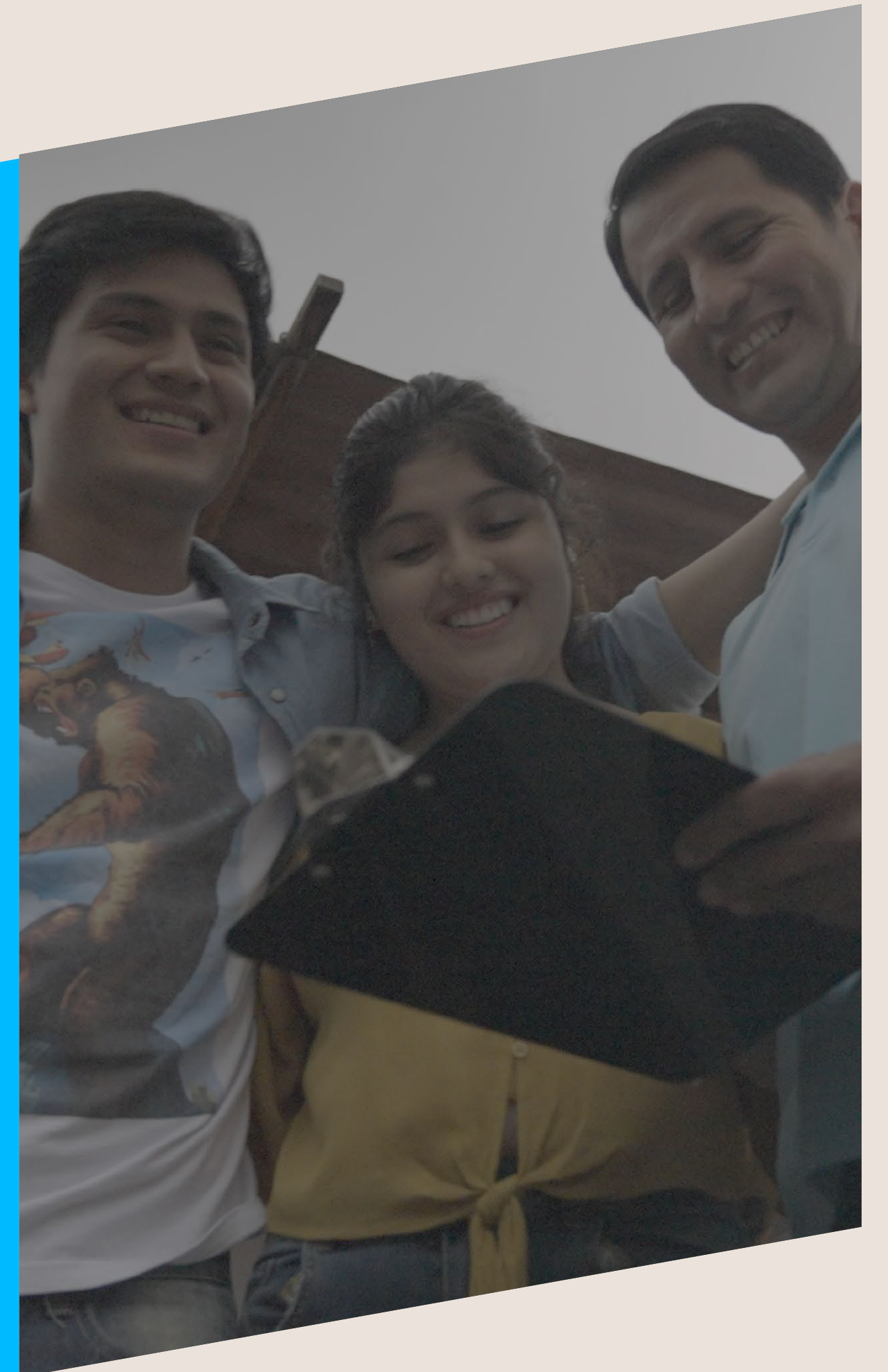
### Members of the Board of Directors

Our Board of Directors is comprised of 7 directors, 4 of whom are independent. In addition, 14% of the members are women and the average tenure on the Board is 9 years.

The chairman of the Board is Carlos Tomás Rodríguez-Pastor Persivale, who is not an executive of IFS and is not independent. In accordance with corporate governance guidelines, the Company's business activities are conducted by its officers and employees under the direction of the CEO and under the supervision of the Board of Directors.

“At IFS, we believe financial leadership goes beyond numbers. It’s about conducting business responsibly. As such, the Board actively challenges our companies to identify and capitalize on opportunities that create shared value for our stakeholders, our communities and Peru’s future generations alike.”

**Carlos Rodríguez-Pastor**  
Board Chairman, IFS







**Carlos Tomás Rodríguez Pastor Persivale**  
Chairperson  
Non-executive and non-independent director  
2007-2023

**Education:** B.A. in social sciences from the University of California at Berkeley and an M.B.A. from the Amos Tuck School of Business at Dartmouth.

**Experience:** Chairman of the Board of Interbank since 1995; he served as Interbank's interim chief executive officer during 2010. In addition, he acts as chairman of Intercorp Peru, Supermercados Peruanos, Tiendas Peruanas, Colegios Peruanos, InRetail Peru Corp. and Universidad Tecnológica del Peru, and as director of Inteligo Group Corp., Interseguro, Homecenters peruanos and Financiera OH! S.A., among others.



**José Alfonso Ernesto Bustamante y Bustamante**  
Director  
Non-executive and independent director  
2007-2023

**Education:** Bachelor's degree in agricultural engineering from Universidad Nacional Agraria La Molina in Lima and graduate studies at the University of Michigan, Ann Arbor.

**Experience:** Chairman of the Board of Directors of CFI Holdings S.A. and also serves as a director of Agrícola Cerro Prieto S.A., Irrigadora Cerro Prieto S.A.C. and San Miguel Industrias Pet S.A. Former Chairman of the Board of Directors of Telefónica del Peru and Banco Santander Central Hispano, formerly Bancosur, and of the Peruvian Banking Association - ASBANC. In the public sector, he was Prime Minister of Peru and Minister of Industry, Tourism, Integration and International Trade Negotiations (1993-1994) and was Chairman of COPRI and Prom Peru during the same period.



**Lucía Cayetana Aljovín Gazzani**  
Director  
Non-executive and independent director  
2019-2023

**Education:** Law degree from Pontificia Universidad Católica del Peru and master's degree in business administration from Universidad Adolfo Ibáñez de Chile.

**Experience:** She has served as a director of Interbank since July 2018. She has also served as Minister of Foreign Affairs, Minister of Energy and Mines and Minister of Social Inclusion. She is also vice president of the Arbitration Court of AMCHAM Peru. Previously, she was a partner of the law firm Miranda & Amado, a member of the board of the Lima Stock Exchange and served as a director of other Peruvian companies and non-profit organizations.



**Fernando Martín Zavala Lombardi**  
Director  
Non-executive and non-independent director  
2019-2023

**Education:** Bachelor's degree in economics from Universidad del Pacífico in Lima, an MBA from Universidad de Piura and an MBA from the University of Birmingham in England.

**Experience:** Director of Interbank since March 2019. He also serves as CEO and director of Intercorp Peru Ltd. and president of InRetail Pharma and Homecenters Peruanos, and director of InRetail Peru Corp., Inteligo Group. Corp., Universidad Tecnológica del Peru, Colegios Peruanos, Interseguro, Farmacias Peruanas, Supermercados Peruanos, ¡Financiera OH! S.A., Intertítulos and Inteligo Bank, among others. Previously, he served as CEO in Peru and Panama of the multinational company SABMiller, as General Manager of Indecopi and has been director of several companies in Peru, as well as of several business associations and NGOs. In the public sector he has been Prime Minister and Minister of Economy and Finance, the latter on two occasions.





**Felipe Federico Roy  
Morris Guerinoni**  
Director  
Non-executive and independent  
director  
2007-2023

**Education:** Bachelor's degree in economics from Universidad del Pacifico in Lima, a master's degree in economics from the University of Pittsburgh and a master's degree in finance from American University.

**Experience:** Serves as president of Interseguro and Financiera OH!, vice president of Interbank and director of Intercorp Peru and Inteligo Bank. He served as Executive Vice President of Finance and Planning of Interbank, responsible -among others- for the measurement of market risks and functions of the Assets and Liabilities Committee. He has also worked as a consultant in risk management and asset and liability management in several financial institutions, and has been a speaker in several courses and seminars on financial and risk management of financial institutions.



**Hugo Antonio  
Santa María Guzmán**  
Director  
Non-executive and non-independent director  
2019-2023

**Education:** B.A. in Economics from Universidad del Pacifico and Ph.D. from Washington University in St. Louis.

**Experience:** He has served as a director of Interbank since November 2016. He is a partner, manager of economic studies and chief economist at APOYO Consultoría, where he heads the Business Advisory Service (SAE). SAE is the leading economic and business (analysis) service in Peru. At APOYO, he has been leading financial advisory services for more than 20 years for leading companies in diverse industries, such as banking, infrastructure, mining, mass consumption, fishing, among others. He is currently a member of the board of directors of, among others, Virú S.A., InRetail Peru Corp. and Colegios Peruanos. Previously, he was a member of the boards of Banco Santander Peru, Grupo ACP, Compañía Minera Atacocha and Fondo de Reserva Consolidado (investment fund of the Peruvian public pension system) and independent director and chairman of the board of Mibanco. He has been a professor in postgraduate programs at Universidad del Pacífico, Universidad Peruana de Ciencias Aplicadas and Universidad de Piura.



**Guillermo  
Martínez Barros**  
Director  
Non-executive and independent  
director  
2019-2023

**Education:** Bachelor's degree in business administration from the Catholic University of Chile, an MBA from the University of Chicago and an MSc in economics from the London School of Economics.

**Experience:** He has served as a director of Interseguro since 2008. He serves as a director of Financiera OH! S.A., PrimAmérica S.A. in Chile and is a member of the Management Committee of Centros de Salud Peruanos S.A.C., among others. He is also president and owner of Inmobiliaria e Inversiones Siete Mares S.A. and director of Scan S.A. and Ebench S.A. in Chile.

## Independence

Independent directors meet the criteria set forth in the applicable rules of the New York Stock Exchange, as well as in Rule 10A-3 of the Securities Exchange Act of the U.S. Securities and Exchange Commission.

To ensure that independence requirements are being fulfilled in each selection process, in every appointment of Directors, the Shareholders' Meeting shall verify that each of the candidates has declared before the Company, as an affidavit, their condition of independent; and the Board of Directors has expressly declared the condition of independent of each candidate.



# Training of directors

During the period, we conducted training sessions on Ethics and Compliance, which included topics such as the roles of the Board of Directors and Senior Management, Corporate Integrity, FCPA regulations on corruption prevention, AML regulations on money laundering prevention, insider trading and antitrust.



# Director evaluation

GRI 2-18  
GRI 2-19  
GRI 2-20

According to the [Corporate Governance Guidelines](#), the Board of Directors must annually evaluate its performance as a collegiate body and the individual performance of its members, for which it uses a self-evaluation format that is defined annually, and which must contain substantially the topics referred to in Exhibit I of the Corporate Governance Guidelines. The evaluation is carried out in the first quarter of the year following the fiscal year being evaluated. For fiscal year 2022, an external evaluation was performed, since at least every two years, the performance evaluation must be performed with the assistance of external advisors. For fiscal year 2023, a self-evaluation of the Board of Directors was carried out, including the following subjects:

01

COMPOSITION OF THE BOARD OF DIRECTORS.

02

COMMITMENT OF THE BOARD OF DIRECTORS AND THE DIRECTORS.

03

COMPLIANCE WITH ARTICLES OF INCORPORATION AND INTERNAL REGULATIONS.

04

PERFORMANCE OF SUPERVISORY POWERS.

05

PERFORMANCE OF THE BOARD OF DIRECTORS IN RELATION TO THE ADMINISTRATION OF THE COMPANY.

## Compensation of the Board of Directors

At the same Annual Mandatory Meeting where the members of the Board of Directors are appointed, the maximum aggregate annual compensation for all its members and for the Audit Committee during the 2-year period for which they are appointed is established.

Subsequently, the Board of Directors sets the amount to be paid to each member for each session attended and also determines the compensation of its Chairman for the corresponding year.





# Committees and their responsibilities

GRI 2-15

Committees play a very important role in supporting the work of our Board of Directors; at IFS we have an Audit Committee.

## Committee Audit Committee

The IFS Audit Committee is fully independent and consists of three directors. The main functions of the committee are:

### 1. Financial and control aspects.

- To review the guidelines and policies governing the processes by which risk assessments and risk management, including fraud risk, are performed.
- To review with the Manager the results reports before they are issued and disclosed to the market.
- To review the annual audited financial statements and quarterly financial statements.
- To oversee the internal controls in place to monitor related party transactions.

### 2. Regulatory affairs

- To review and monitor with the Manager and internal or external advisors legal issues that may have a material impact on IFS.
- To review the adequacy and effectiveness of procedures to ensure compliance with regulatory and legal responsibilities.
- To establish procedures for the receipt, retention and disposition of complaints and allegations received regarding accounting, internal controls, auditing matters or potential violations of law, and for the confidential and anonymous submission by employees or third parties of questionable accounting or internal controls or auditing matters or potential violations of law.
- To review tax compliance and tax status.
- To review Management's report on its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year and the External Auditors' report on the Manager's assessment of the effectiveness of internal control over financial reporting.

### 3. External Auditors

- To hire and fix the remuneration of the External Auditors.
- To review the reports prepared by the External Auditors and to report and make recommendations (when appropriate) to the Board of Directors.
- To verify that the External Auditors comply with the independence criteria required in the Audit Committee's policy.

### Members:

- Felipe Morris Guerinoni
- Alfonso Bustamante y Bustamante
- Guillermo Martínez Barros





In addition, each of our subsidiaries has specialized Board committees that allow for more efficient supervision and compliance.

Committees by subsidiary	Audit	Risks	Investments	Sustainability and governance	Credit	Related party financing	Compensation
Interbank	✓	✓		✓	✓	✓	✓
Interseguro	✓	✓	✓				✓
Inteligo Bank	✓	✓	✓		✓		
PMP	✓	✓					

**Conflicts of interest**

To prevent and mitigate conflicts of interest on the Board of Directors, directors have a duty to disclose any situation that constitutes or could constitute a conflict of interest with our organization, shareholders or other stakeholders to the Board of Directors.

In addition, until a verdict is reached, the director involved must refrain from participating in discussions and voting on matters on which a conflict of interest may arise.

Note: For further details of the committees see [IFS and subsidiary committees](#).



# Sustainability governance.

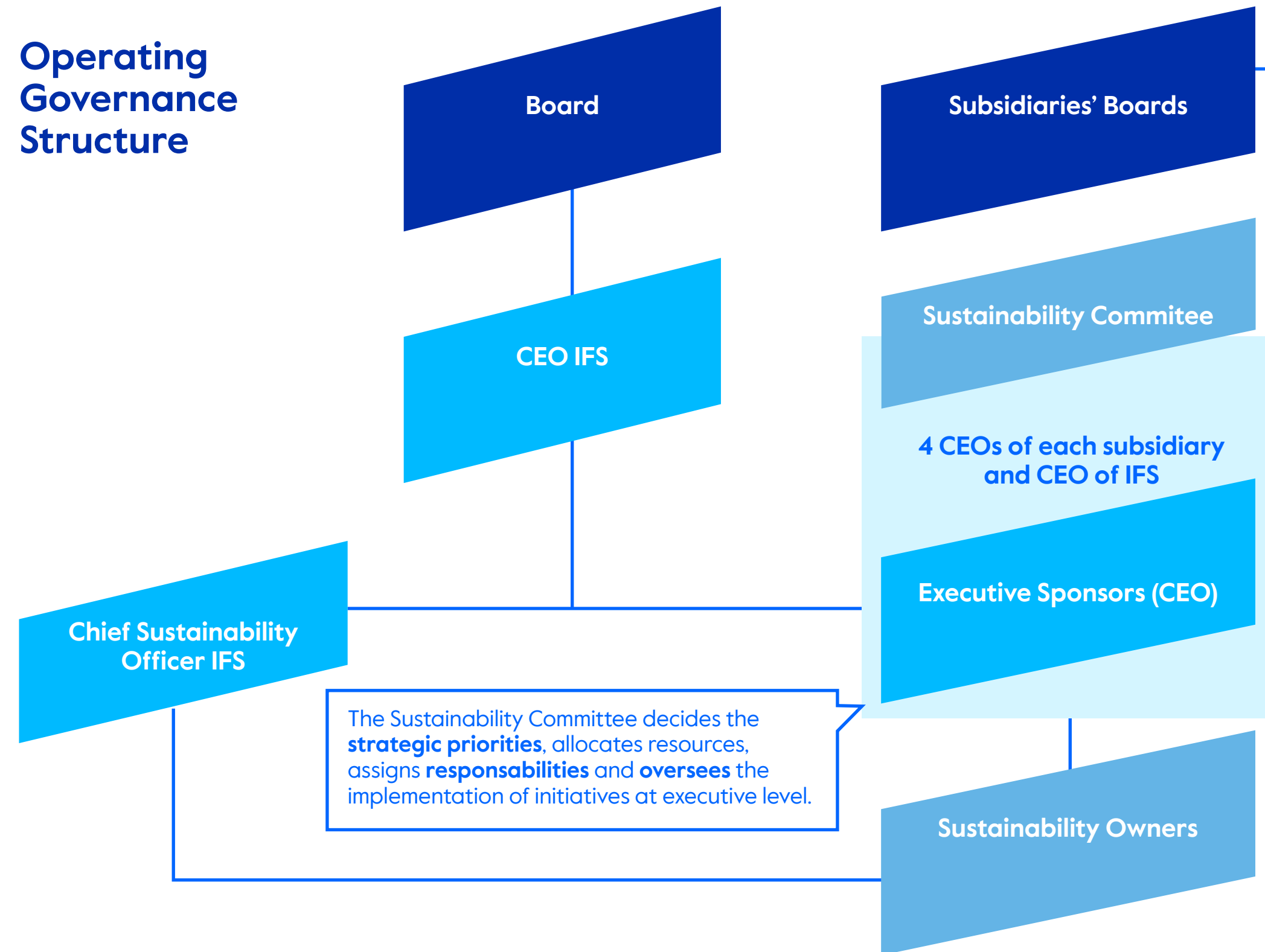
GRI 2-12  
GRI 2-14  
GRI 2-17

Our Board of Directors oversees the application and implementation of the Sustainability Policy at IFS and our subsidiaries. It also approves the corporate sustainability report that is submitted to the Peruvian Securities Market Superintendency on an annual basis.

We have included different governance mechanisms such as a Chief Sustainability Officer (CSO), who leads the execution of the sustainability strategy and is in constant coordination with the subsidiaries to ensure implementation. The CSO presents the results to the Board of Directors once a year. Each subsidiary has a Sustainability Head, who is responsible for the management and implementation of the policy in each subsidiary, with the permanent support of the CSO and the respective Board of Directors.

Finally, we have an Executive Sustainability Committee, made up of each of the CEOs of the four IFS subsidiaries and the CEO of IFS, responsible for deciding strategic priorities, allocating resources, assigning responsibilities and leading the implementation of initiatives at the executive level. The committee meets as often as required by the IFS CEO, but no less than twice a year.

## Operating Governance Structure



Committed to continue building a strong sustainability culture, during 2023 we held the first high-level Sustainability Forum with the participation of Board members, CEOs, senior executives (C-suite) and key business leaders from each subsidiary to discuss the main ESG challenges and opportunities in the Peruvian financial industry and align the 2023-2026 ESG strategy.

## Intercorp Financial Services 1<sup>ST</sup> Sustainability Forum

- 15 HOURS
- 70 ATTENDEES
- 9 BOARD MEMBERS
- 5 CEOS
- 23 C-SUITE
- 33 SENIOR EXECUTIVES



# Compensation

GRI 2-19  
GRI 2-20

**Our bylaws provide that our shareholders are responsible for determining the compensation to be paid to the members of our Board of Directors.**



Some of our directors are also directors of our subsidiaries and receive compensation for their services from such subsidiaries. In accordance with applicable law, we do not disclose to our shareholders, or otherwise make public, information regarding the individual compensation of the members of our Board of Directors.

For the year ended December 31, 2023, the aggregate annual compensation to our Board members and to Board members of our subsidiaries totaled S/3.2 million. For the year ended December 31, 2023, the aggregate annual compensation to our executive officers and executive officers of our subsidiaries totaled S/28.3 million.

Neither IFS nor our subsidiaries have adopted any long-term incentive plan for our executives; however, Interbank has a retention bonus program for some of its executives. IFS' CEO compensation metrics aim to align CEO pay with the company's financial performance and achievement of strategic goals, encouraging decisions and actions that benefit IFS's long-term sustainable business and value creation.

Some general factors to determine IFS CEO compensation include:

- **Financial performance:** Metrics such as revenue growth, profitability (net income), return on equity (ROE) and share price, which are used to assess the company's overall financial health and progress towards its financial goals.
- **Strategic objectives:** Metrics related to market share, customer satisfaction, product innovation and digital transformation, risk management and culture and sustainability, which are used to assess the achieving of IFS' main strategic objectives.



# Senior Management

IFS' Senior Management is responsible for executing and developing the strategy and achieving the organization's medium and long-term objectives. The Board of Directors is responsible for the selection of the CEO. Senior Management includes the following:

CEO Letter to Stakeholders  
2023: A Year of Progress  
How to Read this Report

About IFS  
**Corporate Governance**  
Ethics and Compliance  
Risk Management  
Financial Performance  
Commitment to our team

Customers in Focus  
Financial Inclusion  
Building equitable and resilient communities  
Ecoefficiency in Own Operations  
Sustainable Finance  
Exhibits

- ✓ **Luis Felipe Castellanos López Torres**  
Position: Chief Executive Officer  
Year of birth: 1970  
Year appointed: 2013
- ✓ **Gonzalo José Basadre Brazzini**  
Position: Deputy Chief Executive Officer  
Year of birth: 1970  
Year appointed: 2013
- ✓ **Michela Casassa Ramat**  
Position: Chief Financial Officer  
Year of birth: 1973  
Year appointed: 2012
- ✓ **Liliana Elcira Vera Villacorta**  
Position: Chief Accounting Officer  
Year of birth: 1974  
Year appointed: 2006
- ✓ **Juan Antonio Castro Molina**  
Position: General Counsel  
Year of birth: 1971  
Year appointed: 2006

- ✓ **Carlos José Tori Grande**  
Position: Executive Vice President of Payments  
Year of birth: 1976  
Year appointed: 2022
- ✓ **Cecilia Ramirez Riesco**  
Position: Investor Relations Officer  
Year of birth: 1987  
Year appointed: 2024
- ✓ **Katia Mercedes Lung Won**  
Position: Chief Compliance Officer  
Year of birth: 1968  
Year appointed: 2016
- ✓ **Peter Roekaert Embrechts**  
Position: Internal Auditor  
Year of birth: 1967  
Year appointed: 2020
- ✓ **Zelma Francisca Acosta-Rubio Rodríguez**  
Position: Chief Sustainability Officer  
Year of birth: 1965  
Year appointed: 2022





# 03

## Ethics and Compliance



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Financial Performance  
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Customers in Focus  
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Sustainable Finance  
Exhibits



# Framework for action, culture and training

GRI 2-23  
GRI 2-24  
GRI 2-25  
GRI 2-26  
GRI 3-3  
GRI 205-1  
GRI 205-2  
GRI 205-3  
GRI 406-1  
SASB FN-CB-510a.2

At IFS, we encourage our officers, employees, suppliers, customers, and stakeholders to always act in an ethical manner, regardless of their hierarchy or geographic location.

Thus, we require them to align with the current regulations, applicable standards, our code of ethics, policies, and procedures.

We have a governance structure documented in our Code of Ethics that defines roles, responsibilities, and reporting mechanisms to facilitate decision-making at all levels of the organization.

The IFS Chief Compliance Officer (CCO) is responsible for overseeing the ethics and compliance program within the organization. In addition, each subsidiary has a compliance officer who reports to the CCO and their respective Board of Directors.



[Code of ethics](#)

Other policies and procedures are:

- Articles of Incorporation
- Insider Trading Politics and Proceedings
- Corporate Code of Ethics
- Related Party Transactions Policy
- Corporate Governance Guidelines
- Policies of the Audit Committee
- Code of Internal Rules of Conduct
- Corporate Compliance Policies
- Corporate Anti-Corruption Policies and Guidelines (FCPA)
- Corporate Whistleblower Hotline Management Policy
- Human Right Policy
- Dodd-Frank Corporate Guidelines
- Anti-Money Laundering and Counter-Terrorism Financing
- Customer Due Diligence Guidelines

In 2023, we have performed an ethics and compliance program evaluation executed by an external consulting firm. The result is that the program is managed and measurable, which confirms that all, from the board members to all employees, understand and manage the risk of emergent compliance, and it's everyone's job. This evaluation included the review of codes of ethics, compliance program, and risk management policies and procedures.

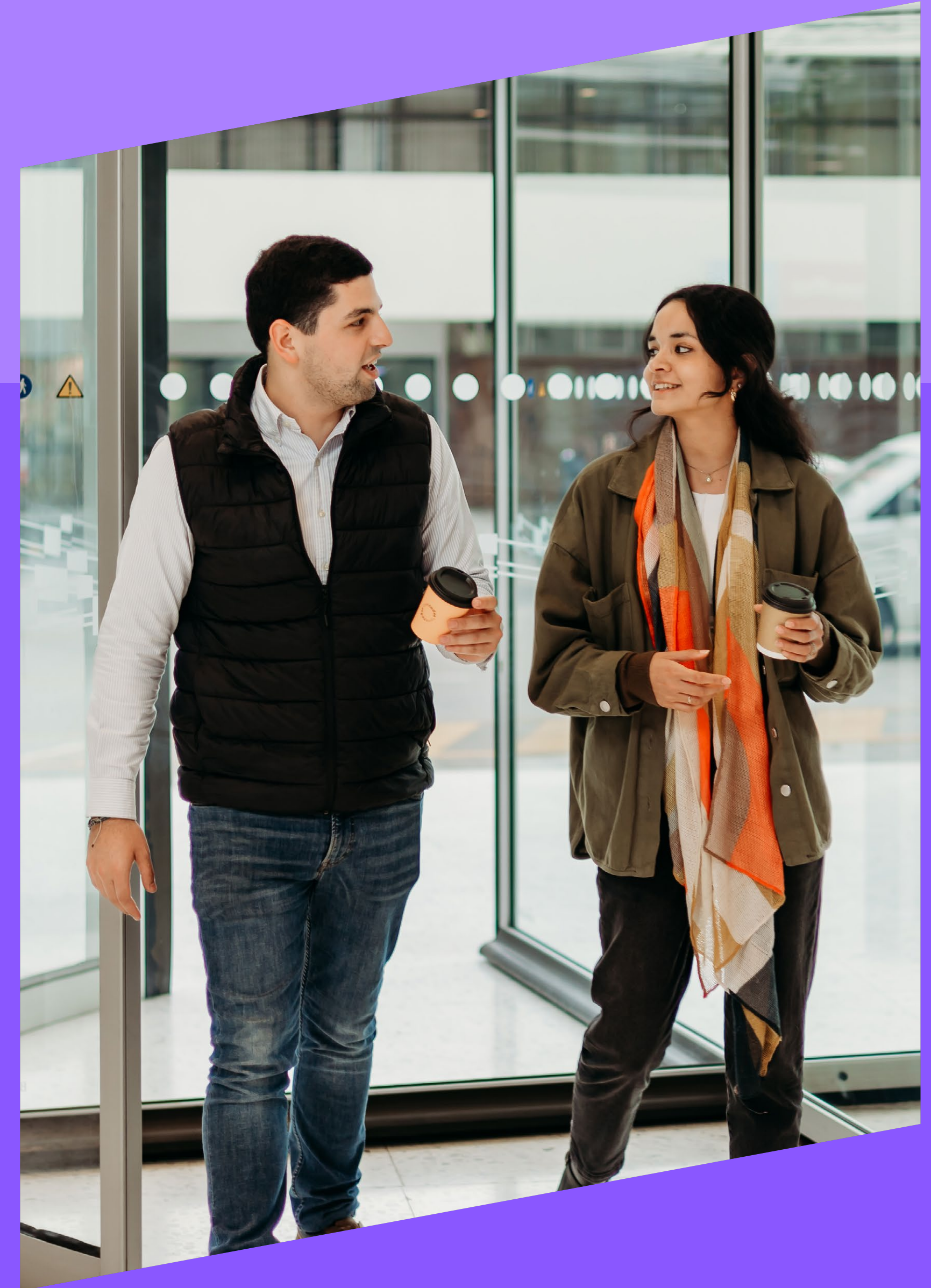


[Link to the above policies and codes of ethics](#)



“Ethical culture is the cornerstone of our compliance program, which goes beyond adherence to regulations. It fosters a collaborative environment where employees are encouraged to speak up and report concerns through our different channels, empowering them to actively participate. By fostering a culture of transparency with integrity at its core, we actively mitigate corruption risks and safeguard our stakeholders’ trust.”

**Katia Lung**  
IFS Chief Compliance Officer





### Anticorruption program

As part of our commitment to conduct our business in an ethical and transparent manner, we have a zero-tolerance policy towards any form of corruption. In addition, we strictly prohibit our directors and employees from making any political contributions on our behalf or on behalf of our subsidiaries. Therefore, our policies and procedures are aligned with local and international anticorruption legislation, including the Foreign Corrupt Practices Act (FCPA), the U.S. Department of Justice (DOJ) Assessment Guidance, and the Peruvian Corporate Administrative Liability Act (Peruvian Law 30424).

Our program has been designed with an understanding of the business model and risk profile of each subsidiary. This includes, among other topics, roles and responsibilities, policies regarding gifts, conflicts of interest, donations, interaction with public sector, as well as reports on violations and sanctions. To uphold these standards, we ensure that our employees and board of directors undergo a mandatory annual training sessions.

Anti-corruption policies and procedures training 2023					
	Interbank N° of persons	Interseguro N° of persons	Inteligo Group <sup>1</sup> N° of persons	Izipay N° of persons	IFS <sup>2</sup> (%)
<b>Board members</b>	10	9	12	7	100%
<b>Employees</b>	6094	976	333	637	100%

<sup>1</sup> The inteligo Group has boards of directors in inteligo group and subsidiaries (Inteligo SAB, Inteligo Bank, Inteligo USA and Interfondos). In total there are 12 directors, who participate in more than one Inteligo Group board.

<sup>2</sup> The IFS Board of Directors is made up of seven directors, who participate in more than one Intercorp Group Board.

### Anti-money Laundering and Counter-terrorism Financing Program (AML/CTF)

At IFS we have an Anti-money Laundering and Counter-terrorism Financing program, approved, and periodically supervised by the Board of Directors. It is designed to address risks in accordance with local regulations, international standards, and best practices. Our main objective is to prevent being used as a vehicle for money laundering, therefore, we have an AML/CTF Policy, which includes, among other aspects:

- Due diligence for clients, employees, vendors, and counterparties.
- Enhanced due diligence for high-risk clients.
- Annual mandatory training.
- Client monitoring system.
- Independent audits.








### Whistleblowing channel

At IFS we have whistleblowing channels that allow employees and stakeholders to anonymously report misconduct, fraudulent practices, violations of internal policies and/or other unethical behavior managed by a third party to reinforce confidentiality and integrity of the reporting data.

We have a non-retaliation policy, and the channels are available through website, email, call center, and voicemail.

### Whistleblowing channels

- Intercorp Financial Services  [Click here](#)
- Interbank  [Click here](#)
- Interseguro  [Click here](#)
- Inteligo  [Click here](#)
- Izipay  [Click here](#)

In addition, we have a sanctions policy and an escalation process that extends to the Board of Directors.

In 2023, we received 302 reports through the whistleblowing channel, of which 64 were considered violations against the Code of Ethics.

### Complaints in 2023

Violations of the Code of Ethics	Interbank N° of persons	Interseguro N° of persons	Inteligo Group! N° of persons	Izipay N° of persons	Total N° of complaints
Workplace harassment	4	13	1	0	18
Non-compliance with internal policies and procedures	16	1	0	0	17
Internal fraud	6	2	0	0	8
Improper sales with commercial purposes	7	0	0	0	7
Reputational damage	0	3	0	0	3
Sexual harassment	3	0	0	0	3
Abuse or discrimination	2	0	0	0	2
Internal corruption	2	0	0	0	2
Customer privacy data	0	0	0	0	0
Conflicts of interest	0	0	0	0	0
Money laundering or insider trading	0	0	0	0	0
Others	2	1	1	0	4

Note: None of the cases of violations to the Code of Ethics were related to members of the compliance area or senior management.

The actions taken in response to these violations were dismissals, suspensions, and written warnings according to the following:

Sanctions applied	Interbank N° of sanctions	Interseguro N° of sanctions	Inteligo Group N° of sanctions	Izipay N° of sanctions	IFS Total N° of sanctions
Dismissals	20	5	0	0	25
Suspensions	9	5	0	0	14
Written warnings	13	1	2	0	16
<b>Total</b>	<b>42</b>	<b>11</b>	<b>2</b>	<b>0</b>	<b>55</b>



# Human Rights strategy

Committed to building a culture based on respect for Human Rights and improving the quality of life of our stakeholders,

IFS has a [Human Rights Policy](#) that covers all our subsidiaries. This policy includes international agreements and principles, such as the United Nations Global Compact, the International Bill of Human Rights and the Declaration of the International Labor Organization (ILO). In this regard, IFS assumes the following commitments:

## Human Rights

- Support and respect the protection of universally recognized fundamental human rights.
- Ensure that they are not an accessory to the violation of human rights.

## Labor Practices

- Recognize freedom of association and the right to collective bargaining.
- Promote the elimination of forced labor, human trafficking, coercion or any other form of exploitation.
- Reject child labor.
- Support the abolition of discrimination practices in employment based on gender, race, age, religion, origin, disability, marital status, sexual orientation or social condition; and promote equity to serve vulnerable groups (women, LGTBQ+ community, senior citizens, among others).

In addition to the policy, IFS conducts every two years human rights due diligence to strengthen control mechanisms for risk mitigation. In addition, performing due diligence allows us to identify control gaps and establish action plans to remedy them in a timely manner. This process considers:

- Risks in our own operations.
- Risks in our value chain or other activities related to our business.
- Risks in new business relationships.

Due to these exercises, in 2023 there were no incidents related to our direct or indirect involvement in human rights violations of any kind.





04

# Risk Management

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# Risk Management

**Our goal is to attain sustainable long-term growth, through a balance between risk policies and profitability. As a result, our senior management places great emphasis on risk management.**

To manage the risks, we have a specialized risk management structure, measurement systems and mitigation and remediation processes in place for each of our business segments. We incorporate analytics into our decision-making process and use tools and methodologies that help us identify and manage risk efficiently.

GRI 2-12  
GRI 2-13  
GRI 3-3  
SASB FN-CB-410a.2  
SASB FN-AC-410a.2  
SASB FN-IN-410a.2

## Our Risk management and governance

IFS and each subsidiary's board of directors are responsible for establishing an appropriate and integrated risk management system and for promoting an internal environment that facilitates the board of directors' supervision and risk management control. The board of directors is continuously informed about the degree of exposure of the diverse risks managed by each subsidiary and inherent to their businesses.

The boards of directors of Interbank, Interseguro, Inteligo Bank, Inteligo SAB, Interfondos and Izipay have created several specialized committees to which they have delegated specific tasks to enhance risk management and internal control.

At IFS level:

- The board has the responsibility to review (and if appropriate approve) the risk management strategy.
- The audit committee reviews the guidelines and policies of IFS that govern the processes through which the risk assessment and management are carried out and discuss the larger risk exposures of IFS, and the steps that management follows to monitor and control said exposure.

## Three Lines of Defense Model

IFS has implemented a robust **three-lines-of-defense model** to ensure a comprehensive approach to risk identification and mitigation across all subsidiaries, as applicable. In general terms this model involves:


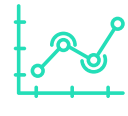







- **First Line of Defense:** Employees or teams directly involved in producing and delivering products and services to clients are the first to encounter and manage risks in their day-to-day operations. They are responsible for identifying, reporting, and implementing basic risk controls.
- **Second Line of Defense:** Risk managers and executive committees of each subsidiary supervise the first line and monitor the overall risk profile. They develop and implement risk management frameworks specific to categories such as credit, market and operational. This line may also provide training, guidance, and support to the first line in effectively managing risks.
- **Third Line of Defense:** The Internal Audit function in each subsidiary acts as an independent reviewer, providing assurance on the effectiveness of risk management practices across the organization. They conduct risk-based audits and report findings to management and the board.

Furthermore, at the holding company level, the Internal Audit Function at IFS monitors key processes and controls to ensure adequate risk control according to the standards defined in the Sarbanes-Oxley Act (SOX). They coordinate with the subsidiary internal audit departments and external auditors to review the effectiveness of risk identification, evaluation, control, monitoring, and reporting processes across the entire group.



This three-lines-of-defense model in each subsidiary fosters a culture of risk awareness and proactive mitigation. It ensures a coordinated and comprehensive approach to safeguarding IFS and its subsidiaries from potential losses and reputational damage.

Withing the main risks identified in both IFS and its subsidiaries we find the following:



Type of risk	Description
 <b>Credit</b>	Probability of financial loss due to inability or lack of willingness to pay by debtors, counterparts or third parties bound by contractual obligations.
 <b>Market</b>	Probability of financial loss in positions on and off-balance sheets derived from variations in market conditions. It generally includes the following risk types: exchange rates, interest rates and prices.
 <b>Liquidity</b>	Potential inability to meet contractual and contingent obligations, both on- or off-balance sheet, as they come due.
 <b>Operational</b>	Probability of loss due to inadequate processes, personnel and information technology failures, or external events.
 <b>IT and cybersecurity (SDI)</b>	Probability of information system vulnerability, data leakage and data loss caused by an attacker exploiting a security vulnerability, causing a negative impact on operations, critical information assets or the group's image.
 <b>Reputation</b>	Potential loss of trust by our stakeholders.
 <b>Compliance</b>	Potential violations of the Code of Ethics, acts of corruption and non-compliance with applicable regulations, as well as money laundering and terrorism financing.
 <b>Fraud risk</b>	Probability of financial loss due to deceptive or dishonest actions by individuals or organizations
 <b>Insurance risks</b>	Probability of financial loss due to incorrect assumptions to price a particular insurance policy, such as the frequency of losses or the severity of losses

**Each subsidiary's board risk committee reviews the risk appetite, tolerance and exposure**



As applicable in each subsidiary, periodic sensitivity analyses and stress tests are conducted on financial risks. Also, to ensure the risk appetite and mitigating actions stay up-to-date and relevant, we conduct reviews of risks exposure– depending on the regulatory requirements could be monthly, daily or/and annual.

In the following chart we detail aspects of our risk review process of Interbank’s two main risks. For more information about other risks, please visit our [20-F Risk Management](#) section:

Risk	Description of the company-specific risk exposure	Description of process or framework to determine the risk appetite	Description of mitigating actions
 <b>Credit</b>	<p>The main risk Interbank must manage is credit risk. Credit risk profile is constantly evaluated by stress testing whether the Bank is capable of withstanding the highest credit risk under extreme financial or economic conditions:</p> <ol style="list-style-type: none"> <li>1) Stress Testing is performed once a year.</li> <li>2) The portfolio risk profile is stressed under adverse economic fluctuations in severe and very severe scenarios.</li> <li>3) The impact and action plan resulting from the stress tests are presented to Comprehensive Risk Management Committee.</li> </ol> <p>For more information about credit risk management and processes please refer to page 215 of the 20-F.</p>	<p>Interbank has a comprehensive risk management system that promotes the alignment of the Bank’s decision making with the Risk Appetite Framework (RAF), which includes:</p> <ol style="list-style-type: none"> <li>1) A system or set of instruments that articulate the Bank’s risk preference, governance frameworks, risk appetite statement, information systems and processes to define, communicate and monitor risk appetite.</li> <li>2) The definition of a set of metrics and indicators with which the risk profile of the portfolio is measured and monitored and from which, through the establishment of associated limits, its compliance is evaluated.</li> </ol> <p>This framework is reviewed once a year and approved by the Comprehensive Integral Risk Committee.</p>	<p>In situations where the Bank approaches the limits defined in the RAF or as a result of the evaluation of the stress testing exercise, differentiated measures are taken, such as:</p> <p><b>Commercial Banking</b></p> <ol style="list-style-type: none"> <li>1) Continuous monitoring of the levels of indebtedness and cash flows, in order to identify in a timely manner those customers that may present potential credit problems.</li> <li>2) Activate restructuring plans or increase guarantees when required.</li> </ol> <p><b>Retail and Small Business Banking</b></p> <ol style="list-style-type: none"> <li>1) Identification of early warnings and adjustment of consumer exposure focusing on higher risk and low-income scores.</li> <li>2) Payment solutions focused on customers with higher levels of indebtedness and high risk.</li> </ol> <p>In situations where the Bank approaches the limits defined in the RAF or as a result of the evaluation of the stress testing exercise, differentiated measures are taken, such as:</p> <ol style="list-style-type: none"> <li>1. Carry forward position to maturity.</li> <li>2. Maintain or reduce positions, reduce durations, reduce foreign exchange position.</li> <li>3. Release voluntary credit provisions.</li> <li>4. Make an issuance to increase effective equity.</li> <li>5. Rate hedging.</li> </ol>
 <b>Market</b>	<p>The possibility of market risk loss may occur due to decreases in the value of the assets and positions of the trading portfolio, which is known as portfolio risk or trading book risk. It may also occur due to adverse movements in the institution’s net financial income projection or due to the lack of liquid resources for the Bank’s different needs, situations known as balance sheet risk (banking book).</p> <p>Market risk profile is constantly evaluated by stress testing:</p> <ol style="list-style-type: none"> <li>1. Quarterly stress testing mainly of two indicators: valued at risk, interest rate of banking book.</li> <li>2. The investment portfolio and balance sheet are stressed under adverse economic fluctuations in severe and very severe scenarios.</li> <li>3. The impact and action plan resulting from the stress testing are presented to Comprehensive Risk Management Committee.</li> </ol> <p>For more information about market risk management and processes please refer to page 219 of the 20-F.</p>	<p>This framework is reviewed once a year and approved by the Comprehensive Integral Risk Committee.</p>	<p>In situations where the Bank approaches the limits defined in the RAF or as a result of the evaluation of the stress testing exercise, differentiated measures are taken, such as:</p> <ol style="list-style-type: none"> <li>1. Carry forward position to maturity.</li> <li>2. Maintain or reduce positions, reduce durations, reduce foreign exchange position.</li> <li>3. Release voluntary credit provisions.</li> <li>4. Make an issuance to increase effective equity.</li> <li>5. Rate hedging.</li> </ol>



At IFS, processes are carried out in the different subsidiaries that support risk management and seek to maintain a comprehensive risk assessment system to reduce response times in emerging situations. These processes include, but are not limited, to the following:

- Review of controls related to the SOX Act (Sarbanes-Oxley) in the risk department.
- Implementation of annual internal and external audits.
- Vulnerability assessment exercises for systems and infrastructure, including periodic penetration testing.
- Monitoring key risk indicators and performing projection exercises to identify that they remain within the levels defined by the risk appetite.
- Use of technological tools to improve provisioning and scoring projection models.
- Simulation exercises and stress testing against risk scenarios to identify response time and update recovery strategies.

**“Our robust risk management framework empowers us to identify and mitigate risks while seizing opportunities. This blend of prudence and proactiveness has allowed us to achieve strong asset quality, high returns, and sufficient capital for strategic growth, all while upholding trust with our stakeholders.”**

**Gabriela Prado**  
Risk Vice President, Interbank





# Strengthening our Risk Culture

**At IFS, we are working to strengthen our culture to focus on risk prevention and mitigation by providing training and skills development opportunities for all our employees.**

This includes training for the Board of Directors on the latest risk management practices, as well as ongoing cybersecurity and ESG risk training for all employees.

## **Focused Training**

We foster a culture of continuous improvement through our Incident Reporting and Risk Awareness Program. This program is customized by each subsidiary to consider their specific strategies and priorities. This approach ensures all IFS employees are equipped with the knowledge and tools to identify, manage, and mitigate risks across our entire organization.

- Operational and Business Continuity Risk Management: Equips employees to identify and mitigate risks that could disrupt core business functions.
- Information Security Management: Equips employees to recognize and report phishing attempts, preventing cyberattacks.
- Data Privacy: Equips employees with knowledge of data security and privacy-related risks, best practices, and regulatory requirements.
- Ethics and Compliance: Emphasizes ethical conduct, anti-money laundering (AML) & counter-terrorist financing (CFT) measures, regulatory compliance, and anti-corruption practices.
- Fraud Prevention: Focuses on identifying and mitigating common threats like malware, phishing, and identity theft.
- SOX Act: Ensures adherence to regulations as a result of our NYSE listing.

Interbank's risk management training program also covers other important topics:

- Occupational Health and Safety (OH&S): Educates employees on workplace hazards, safe work practices, and proper ergonomics to prevent accidents and injuries, creating a safe and healthy work environment.
- Sexual Harassment: Provides training on identifying, preventing, and reporting sexual harassment, fostering a respectful and inclusive workplace culture.
- Social & Environmental Risk: Addresses these emerging risks with practical case studies.



### Embedding Risk Management into Product Development

IFS incorporates risk management throughout the product and service development lifecycle across all subsidiaries. All new products and services undergo a comprehensive risk assessment, considering factors such as financial risk, regulatory risk, operational risk, business continuity risk, information security risk, among others.

Interbank's Integral Risk Evaluation Committee (ERPC Committee), an executive committee, reviews product and service designs to identify potential risks. This committee ensures that appropriate mitigation strategies are established before significant development begins. Interbank also leverages an agile methodology where business units and key risk areas collaborate throughout the development cycle. This collaborative approach ensures ongoing risk identification and mitigation are embedded in the process.

Similar collaborative approaches are implemented across other subsidiaries to integrate risk management in creating and modifying existing products and services.

### Financial Incentives Aligned with Risk Management

IFS applies financial incentives to promote strong risk management practices. This approach fosters a culture of risk awareness and aligns employee performance with effective risk management across the organization.

At Interbank, specific senior executives' variable compensation is tied to their performance in operational risk, cybersecurity, and business continuity, among others.

We further integrate risk management metrics into performance evaluations and compensation for various teams across our subsidiaries. This ensures employees are incentivized to manage risks effectively. Here are some examples:

- Commercial teams' variable compensation linked to portfolio performance.
- Monetary rewards for compliance with efficient operational risk reporting.
- Variable compensation tied to risk management training compliance.

Finally, we have public recognition for the employees who best manage the operation risks' incidents reporting.









In that sense, during 2023, at Interbank we implemented the Analytics Center of Excellence (“ACoE”), which promotes a data-driven mindset throughout the organization. In addition, Interbank’s main technological projects are:

- a.** significant improvements in our digital platform, including new functionalities aimed to enhance User Experience (UX), in both retail and commercial segments;
- b.** further improvement in advanced analytical capabilities and personalization approach to better understand our customers through data and analytics, artificial intelligence, machine learning, deep learning, among others, to enrich our understanding of Peruvian clients and strengthen our data driven organization approach;
- c.** research and development of digital solutions, including products, services, and processes in a fast-changing and competitive environment; and
- d.** strengthen cybersecurity standards to protect our customers.

Additionally, Interseguro continues improving business intelligence capabilities such as Datalake which allows the consolidation of information from different Interseguro systems to generate a unique customer base for the creation of predictive models.

In our wealth management segment, Inteligo SAB and Inteligo Peru Holdings implemented a new core system “SAP Business One” to automate back-office activities like accounting, budgeting and purchasing. Inteligo Bank has continued working on complementing its IT infrastructure and further developing of its technology platform, which will allow it to leverage its existing CRM platform and develop stronger business intelligence capabilities.

In our payments segment, Izipay constantly invests in technology to reinforce its network, including POS with Android operative system as well as hardware to increase its capacities and developing software in order to deliver new services to different types of clients.

## Transition risks – Decarbonization of companies

**1. Description:** IFS has the opportunity to lead the transition to a low-carbon economy through its responsible investments. This was evidenced by the transition risk analysis, which includes regulatory risk (related to policies and measures to reduce greenhouse gas emissions), technology risk (linked to new technologies and the substitution of carbon-intensive products), market risk (arising from potential disruptions in the demand and supply of specific products and services) and reputational risk (associated with increased demand for transparency and accountability from stakeholders). By adjusting its business model, IFS could adapt to climate change without compromising its earnings and shareholder value.

**2. Impact:** The shift towards a lower-carbon economy can create challenges and potential financial losses in IFS if not managed effectively. In the case of Interbank, borrowers in high-emitting sectors might face financial difficulties due to regulatory changes, technological disruptions, or changing consumer preferences. This could lead to loan defaults, impacting banks’ asset quality and profitability. Inteligo Group can face stranded assets in its investments in companies or assets heavily reliant on fossil fuels, which its value could decrease as the transition progresses. In general, IFS might face higher operational costs due to regulatory changes not only related to climate risk disclosure or carbon pricing, but also capital requirements related to climate risks, increasing compliance costs and potentially restricting their lending activities. The overall impact can lead to decreased profitability and shareholder value.

**3. Mitigation actions:** During 2023 we have started to manage transition risks to ensure our long-term financial stability, competitiveness, and reputation. For instance:

- a.** We have strengthened our climate risk disclosures.
- b.** At Interbank, we published our Sustainable Financing Framework verified by a Second Party Opinion by S&P, which one of its main objectives is the financing the transition of our clients to a low carbon economy (low-carbon technologies). We have also set a target for financing that impacts positively on the environment.
- c.** We advocate for policies that support a smooth and sustainable transition to a low-carbon economy.
- d.** We are working towards building a strong sustainability culture across our subsidiaries, which focuses on climate risks and opportunities.
- e.** We aim to develop during 2024 our first climate risk heatmap considering Interbank’s portfolio exposure to physical and transition risks.



# Integration of ESG criteria

SASB FN-CB-410a.2

## Social and environmental risks in credit analysis

At Interbank, we apply the Social and Environmental Risk Management System (SARAS) as part of our credit risk analysis process. Our SARAS is aligned with industry best practices and is supported by the IFC Performance Standards and the Equator Principles. In addition, it complies with the requirements of local regulations (SBS Resolution No 1928-2015). The detail of this process is regulated according to the latest update of the SARAS in 2023.

In 2023, we expanded the scope of SARAS beyond project financing, including lines of credit that are approved by the Credit Committee, and structured financings of more than US\$ 10million for high-risk industries, such as: hydrocarbons, textiles and fishing, among others.

“Operating in one of the most vulnerable regions to climate change, we are committed to progressively integrating climate risk assessment into our decision-making processes, especially for industries that are heavily exposed to climate change, in order to safeguard our business and contribute to a more sustainable future. While we continue building our strategy, the foundation is set for environmentally responsible and resilient growth.”

**Marité Bless**  
Climate Risk Champion, Interbank





# Responsible Investment Policy

SABS FN-AC-410a.2



In order to maintain a transversal culture of sustainability in all our businesses, Inteligo Group has developed a [Responsible Investment Policy](#). This policy seeks to integrate environmental, social and governance (ESG) criteria in our operational activities, risk models and client evaluation processes.

According to the United Nations Principles for Responsible Investment (UN-PRI), the integration of ESG criteria implies the explicit and systematic inclusion of ESG metrics in the analysis of investment processes.

The implementation of these principles by asset managers is based on the fundamentals listed below:

- ESG integration into investment analysis tasks. This includes information gathering, materiality analysis and evaluation of active ownership.
- Construction of portfolios that consider the results of periodic reviews of ESG criteria applied to all assets and funds that constitute them.
- Integration of ESG factors into the investment decision-making process. A final decision on the asset under analysis is reached by weighing both traditional financial factors and ESG factors that have a material impact on business performance.



### Responsible investments

At Interseguro, we manage our portfolio mainly composed of high credit quality and long-term fixed income instruments. In addition, we integrate ESG criteria in the investment analysis through the development of an ESG Score. To this end, all investment proposals to the Investment Committee include this analysis.

At Inteligo Group, we apply different strategies that integrate ESG factors, depending on the services offered by our subsidiaries and their investment philosophy. These strategies evaluate sustainability criteria of the issuers and investment vehicles selected for our customers' portfolios.

**“At Inteligo Group, we analyze not only financial risks, but ESG factors too, building portfolios for our clients and for a sustainable future.”**

**Augusto Rodriguez**  
Responsible Investment  
Champion, Inteligo Group





# Safeguarding Data and Protecting Customer Information

GRI 3-3  
GRI 418-1  
SASB FN-CF-220a.1  
SASB FN-CF-230a.3  
SASB FN-CB-230a.2

We are adopting international best practices to ensure compliance with the personal data privacy policy and we have bolstered our investments in cybersecurity as it is fundamental to provide a secure platform for our clients and stakeholders.

## Data Privacy

In accordance with local regulations and best international practices, IFS is committed to ensuring that any personal data collected is used and processed in accordance with the purpose for which it has been provided, with the consent of the personal data owner.

The objective of this program is to ensure compliance with the legal framework established by the Law No. 29733, Personal Data Protection Law and its regulation approved by Supreme Decree No. 003-2013-JUS. In addition, the subsidiaries that are subject to this regulation have implemented internal controls in accordance with the IFS Corporate Compliance Program.

In this sense, Interbank, Interseguro, Izipay, Inteligo Bank Ltd. (Bahamas and Panama), Inteligo SAB S.A. (Peru) and Interfondos S.A. SAF (Peru), have implemented legal, technical and organizational measures to ensure the data privacy protection in the development of their activities and have Data Privacy Policies applying to the entire operations, including suppliers.

Also, in each subsidiary the data privacy protection management is integrated in the regulatory and compliance management, information security management and operational risk management, which ensures a diligent data privacy administration to avoid and mitigate the risks associated.

At Interbank, Inteligo Bank, Interseguro and Izipay, periodic internal audits are carried out to identify and assess the risks associated with the privacy policy and the Personal Data Protection Law compliance, as applicable by each subsidiary.

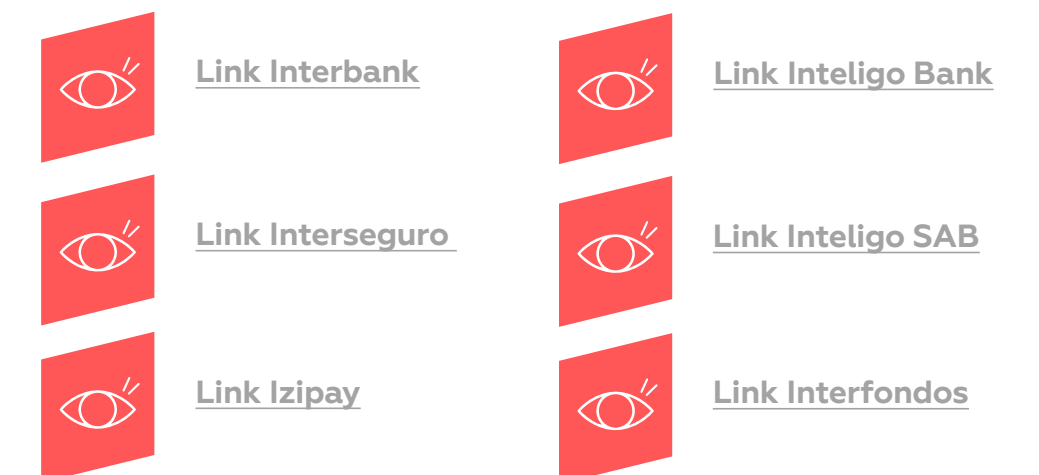
Our Privacy Policies include clear term of collection, use, sharing and retention of personal data owner information including data transferred to third parties and also the following commitments:

- To collect and process personal data that is limited to the stated purpose.
- To implement main personal data protection standards.
- To notify personal data owners in a timely manner in case of policy changes or data breach.

- To obtain personal data owner information through lawful and transparent means, with explicit consent if the case.
- To require third parties with whom the data is shared to comply with the company's policy.
- To minimize data collection and retention.

Also, each policy includes the user's right of access, rectification, cancellation, and opposition (ARCO Rights) and the practices and consent requirements around handling of personal data by third parties.

## Privacy Policies







To maintain accountability and uphold these standards, IFS and its subsidiaries have a sanction program for non-compliance with data protection laws.

- In the case of employees, non-compliance is considered a serious offense, and they can be sanctioned with disciplinary actions such as suspension of work without pay or dismissal, as well as legal sanctions by contravention of legal regulations related to data handling.
- In the case of suppliers and partners, data processing and confidentiality clauses are included in the agreements, with covenants for personal data processing, as well as the consequences of breach including the termination of the contract.

Depending on the severity of the breach, the suppliers and partners could be banned from providing its services to the company, independently of the applicable legal and administrative actions the subsidiary can initiate.

Interbank is committed to protecting customer data and fostering trust. We implement a comprehensive data protection program based on industry best practices and leading Privacy Enhancing Technologies (PETs).

- **Data Protection Principles:** We adhere to core principles of data minimization, transparency, purpose limitation, and security.
- **Risk-Based Approach:** We employ a risk-based approach, tailoring data protection measures to the sensitivity of the information collected.
- **PET Integration:** PETs are integrated into product development from the outset. For instance, we anonymize customer data whenever possible and leverage pseudonymization techniques.
- **Data Governance:** We have a robust data governance framework with data classification, access controls, and a well-defined data lifecycle management process in place.
- **Compliance and Training:** We comply with relevant data privacy regulations and conduct regular training for employees on data privacy and security best practices.



**Data Privacy Governance**

Each subsidiary has a structured governance that allows privacy protection issues are carried out with clear responsibilities and accountability.

- In the case of Interbank, the Cybersecurity Committee oversees the information security risk management. Likewise, the Regulatory Compliance Officer ensures compliance with the Personal Data Protection Law and reports to the board of directors and Chief Executive Officer the implementation of control measures.
- At Inteligo Group, through the board of directors or the general shareholders' meeting, they have appointed the person responsible for the processing and protection of personal data in each of the companies.
- At Interseguro, the Information Security Head, within the Risk Department, is responsible for the information security and cybersecurity program.
- At Izipay, the Regulatory Compliance Officer is in charge of compliance with the Personal Data Protection Law and reports to the Risk and Compliance Committee the information security management and regulatory compliance.

Thanks to the systems and controls we have in place in our subsidiaries in relation to data protection, we have a reduced number of claims for breaches in customer privacy. These incidents were managed in compliance with the internal policies of each subsidiary and the Peruvian regulatory framework.

Data privacy indicator	Interbank	Interseguro	Inteligo Group	Izipay
Percentage of users whose data is used for secondary purposes	72.57%	ND	70.45%	0%
Claims of customer privacy violations received from third parties and corroborated by the organization	3	1	0	0
Claims of privacy violations by customers of regulatory authorities	1	3	0	0
Identified cases of leaks, theft or loss of customer data.	0	0	0	0



### Cybersecurity

As cybersecurity risks increase in both frequency and impact, IFS and its subsidiaries have implemented a cyber resilience strategy designed to protect, identify, and respond to cybersecurity threats, as well as actions for the recovery of technology and operational processes to ensure business continuity in the event of a cybersecurity breach.

At Interbank, the different operational contingency plans and mechanisms, including cybersecurity, are tested at least once a year.

This strategy includes the implementation of tools, procedures, and teams of cybersecurity experts operating under a management framework based on industry standards such as the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF), ISO 27001, and PCI DSS. It also considers new industry trends, current regulations, and definitions established by IFS and its subsidiaries.

We also have regular internal security audits or vulnerability assessments or penetration testing of the company's systems, products and practices affecting user data.

The cybersecurity strategy of our subsidiaries focuses on reducing vulnerabilities in the actors and value chain of the lines of business. This involves training employees and raising customer awareness of cyber threats, as well as strengthening electronic devices to resist known threats. Our subsidiaries send brief cybersecurity capsules to customers and employees.

Likewise, training is complemented with periodic fraud simulations to raise awareness of information security and cybersecurity of the group's personnel and to keep track of the behavior of each employee.

In addition, comprehensive security tests have been conducted against various tactics such as phishing, fraud, social engineering, and attacks on mobile applications and websites. Our subsidiaries have clear escalation processes with their employees, that include alert channels, available in telephone banking, online stores and websites, to inform about unrecognized consumption and report any suspicious activity. This allows us to strengthen our alert systems, enabling a faster and more accurate response to any cybersecurity incident that may arise.



Due to these measures,  
no material cases of  
information security  
breach were detected  
during 2023:

0

Number of material  
information security  
breaches



### Cybersecurity Governance

At IFS, we are appointing a Chief Information Security Officer (CISO) who is responsible for establishing and maintaining the organization's vision, strategy, and program to ensure information assets and technologies are well protected. The CISO periodically presents the main results and developments to the Audit Committee.

Each subsidiary has in place cybersecurity governance at executive level and board level oversight. In the case of Interbank, we have a Cybersecurity Executive Committee with the participation of a director, Marcia Nogueira de Mello, who has been elected as director responsible for supervising the efficiency of the information security and cybersecurity systems of Interbank, as required by Peruvian regulations. She has relevant experience in the implementation of IT, information security and cybersecurity as a senior executive of companies. For more information about her professional experience refer to [Board Members Resumes](#)

Also, refer to section Cybersecurity/ information security in Exhibit I for a more detailed explanation of each subsidiary strategy and operational measures to monitor and respond to data breaches and cyberattacks.

**“Navigating today’s landscape demands constant vigilance against increasingly sophisticated cyberattacks. Our strategy balances regulatory compliance with cutting-edge measures, allowing us to adapt to emerging threats, enable secure digital transformation and empower our clients to thrive in the digital age.”**

**Andrés Castrillón**  
Chief Information  
Security Officer, IFS





05

# Financial Performance



CEO Letter to Stakeholders  
2023: A Year of Progress  
How to Read this Report  
About IFS  
Corporate Governance  
Ethics and Compliance  
Risk Management  
**Financial Performance**  
Commitment to our team  
Customers in Focus  
Financial Inclusion  
Building equitable and resilient communities  
Ecoefficiency in Own Operations  
Sustainable Finance  
Exhibits



# Financial performance

GRI 3-3  
GRI 201-1  
GRI 201-4

SASB FN-CF-000.A  
SASB FN-CF-000.B  
SASB FN-CB-000.A  
SASB FN-CB-000.B  
SASB FN-MF-000.A  
SASB FN-MF-000.B  
SASB FN-MF-270a.I  
SASB FN-AC-000.A  
SASB FN-AC-000.B

## P&L performance:

Intercorp Financial Services' profits were S/ 1,079.3 million in 2023, a 35.7% decrease compared to 2022. The lower net profit was mainly a result of increases of more than two-fold in impairment loss on loans and 4.7% in other expenses. These factors were partially offset by increases of 7.6% in net interest and similar income, 3.6% in net fee income from financial services, 2.8% in other income, in addition to an improvement in insurance and translation results.

IFS' ROE was 11.3% in 2023, lower than the 19.1% registered in 2022 and efficiency ratio for 2023 was 36.8%, in line with the 36.4% reported in 2022.



S/ million	2022	2023	%chg 23/22
Net interest and similar income	4,209.6	4,528.0	7.6%
Impairment loss on loans, net of recoveries	-830.6	-1,981.8	n.m.
Recovery (loss) due to impairment of financial investments	-12.8	-7.5	-41.2%
Net interest and similar income after impairment loss	3,366.3	2,538.7	-24.6%
Fee income from financial services, net	1,137.4	1,178.5	3.6%
Other income	542.4	557.8	2.8%
Insurance results	-252.9	-178.4	-29.4%
Other expenses	-2,627.1	-2,750.2	4.7%
Income before translation result and income tax	2,166.2	1,346.4	-37.8%
Translation result	-25.5	8.4	n.m.
Income tax	-462.5	-275.6	-40.4%
Profit for the period	1,678.2	1,079.3	-35.7%
ROE	19.1%	11.3%	
Efficiency ratio	36.4%	36.8%	



**Balance Sheet:**

S/ million	2022	2023	%chg 23/22
<b>Assets</b>			
Cash and due from banks and inter-bank funds	13,489.5	10,343.6	-23.3%
Financial investments	22,787.6	26,722.0	17.3%
Loans, net of unearned interest	47,530.9	48,869.8	2.8%
Impairment allowance for loans	-2,027.9	-2,349.4	15.9%
Property, furniture and equipment, net	791.4	804.8	1.7%
Other assets	4,910.5	5,233.9	6.6%
<b>Total assets</b>	<b>87,482.1</b>	<b>89,624.8</b>	<b>2.4%</b>
<b>Liabilities and equity</b>			
Deposits and obligations	48,530.7	49,188.2	1.4%
Due to banks and correspondents and inter-bank funds	7,130.7	9,145.6	28.3%
Bonds, notes and other obligations	7,906.3	5,551.6	-29.8%
Insurance contract liabilities	11,231.3	12,207.5	8.7%
Other liabilities	3,256.9	3,523.6	8.2%
<b>Total liabilities</b>	<b>78,055.9</b>	<b>79,616.7</b>	<b>2.0%</b>
<b>Equity, net</b>			
Equity attributable to IFS' shareholders	9,372.5	9,950.2	6.2%
Non-controlling interest	53.8	57.9	7.7%
<b>Total equity, net</b>	<b>9,426.2</b>	<b>10,008.1</b>	<b>6.2%</b>
<b>Total liabilities and equity net</b>	<b>87,482.1</b>	<b>89,624.8</b>	<b>2.4%</b>

Our assets were S/ 89,624.8 million as of December 31, 2023, a 2.4% increase from S/87,482.1 million as of December 31, 2022. This was mainly driven by an increase of 17.3% in financial investments, 2.8% in loans, net of unearned interest and 6.6% in other assets. These factors were partially offset by a decrease of 23.3% in cash, due from banks and an increase of 15.9% in impairment allowance for loans.

Our liabilities reached S/ 79,616.7 million as of December 31, 2023, a 2.0% increase from S /78,055.9 million as of December 31, 2022. This was mainly driven by a 28.3% increase in due to banks and correspondents, 8.7% in insurance contract liabilities, and of 8.2% in other liabilities, partially offset by a decrease of 29.8% in bonds, notes and other obligations.

Our net equity was S/ 10,008.1 million as of December 31, 2023, a 6.2% increase from S/ 9,426.3 million as of December 31, 2022, mainly as a result of higher retained earnings.



Note: Details of the IFS financial statements can be consulted at: [Financial Statements](#)



# Activity indicators

The following are the main metrics related to our main lines of business: retail banking, commercial banking, mortgage financing and custody activities.

Clients by type of card SASB FN-CF-000.A	Number
Clients with an active credit card account	805,584
Clients with an active debit card account	6,386,238

Notes: i) For credit cards, all sole customers with consumer cards are considered, even if they have not used them. ii) For debit cards, all sole customers with consumer debit cards are considered, excluding customers with non-transactional savings accounts.

Active accounts by type of card SASB FN-CF-000.B	Number
Credit card accounts	819,464
Debit card accounts	9,633,372

Note: i) For credit cards, all accounts with cards eligible for consumption are considered even if they have not been used. A customer may have more than 1 card/account. ii) For debit cards, all active savings accounts (including those with no balance) with active debit cards are considered. A debit card may be associated with one or more savings accounts.

Checking and savings accounts SASB FN-CB-000.A	Number	Value (Millions S/)
Personal	12,237,412	15,320
Small companies	210,759	1,698

Note: i) For savings accounts we are considering: all deposit accounts and payroll accounts, but excluding Term, Bank Certificate and CTS. ii) We are considering all savings accounts, including those that have had a zero balance in the last 6 months or more.

Loans SASB FN-CB-000.B	Number of clients	Value (Millions S/)
Personal	161,585	3,711
Small company	21,615	1,239
Corporate banking	277	11,418
Medium size business banking	1,744	6,455

Mortgage - residential loans SASB FN-MF-000.A	Number	Value (Millions S/)
Stock 2023	44,317	8,562
Disbursements	4,942	1,613

Note: 2023 Stock and Disbursement Information does not consider purchases of debt (DP) or personal loans with mortgage guarantee (PLMG).

Acquired loans / Purchase of debt SASB FN-MF-000.B	Number	Value (Millions S/)
Stock 2023	2,710	701
Disbursements	4,942	32

Note: Debt purchases are managed through bases generated after risk assessment. Customer behavior is validated for campaign generation. The debt purchase market is determined by the level of rates, that means, in low rate scenarios this market is activated, otherwise, it retracts.

Managed assets FN-AC-000.A	Value (Millions S/)
Managed assets	23,182

Note: The amounts of assets under custody correspond to the total of Inteligo Bank, Inteligo SAB and Interfondos.

Assets held in custody	Value (Millions S/)
Assets held in custody and supervision	21,188

Note: The amounts of assets under custody correspond to the total of Inteligo Bank



06

# Commitment to Our Team

CEO Letter to Stakeholders  
2023: A Year of Progress  
How to Read this Report  
About IFS  
Corporate Governance  
Ethics and Compliance  
Risk Management  
Financial Performance  
**Commitment to our team**  
Customers in Focus  
Financial Inclusion  
Building equitable and resilient communities  
Ecoefficiency in Own Operations  
Sustainable Finance  
Exhibits





# Commitment

## GRI 3-3 to our team

**At IFS, we aspire to create unique working environments that capture and retain the best talent worldwide.**

We believe that a strong culture focused on employee experiences that enables advancement, learning, and individual career insights is essential to the successful acquisition, development, and retention of diverse talent.

We are committed to fostering a culture based on our core values, which we believe are the most important drivers to lead high-quality teams who develop in a secure, stimulating and collaborative environment. Building on pillars such as leadership, horizontality, and growth; we promote

an environment of transparency, openness, and personal and professional development.

Our overarching goal is to attract and retain the best talent worldwide as one of our main strategic pillars. This is possible because of our flexible remote work models, which we consider to be a competitive advantage in the context of digital financial services and which allow us to stay connected while achieving our goals wherever we are. This model has also allowed us to attract regional talent in key positions, being an advantage to achieve our strategy.

We are also focused on developing new capabilities in response to our agile and digital transformation goals by constantly refreshing and upgrading the abilities of our workforce. We are prioritizing the development of digital, analytical, and technological skills, and changing mindsets to align with new methodologies and ways of work.

### 2023 Awards and Recognitions

**Merco Talent 2023**

Interbank #1 company in talent attraction & retention

**Aequales Certification**

Accredits Interbank and Interseguro's strategies (policies, processes and actions) of gender equity and diversity in companies.

**Ranking PAR by Aequales**

Interbank ranked 2nd in the Peruvian financial sector and 6th nationally in the category of companies with more than 5,000 employees

**GPTW**

Interbank #4 (+1,000 employees), Interseguro #3 (251 to 1,000 employees), Inteligo Group #9 (Up to 250 employees), Izipay #7 (251 to 1,000 employees)

**GPTW From Home**

Interbank #2 & Interseguro #8

**GPTW Women**

Interbank #5

**GPTW Diversity and Inclusion**

Interbank #7 & Interseguro #8

**Presente Certification**

Accredits Interbank and Interseguro's strategies (policies, processes and actions) of LGBTQ+ talent inclusion & development.

**Best Places to Work for LGBTQ+ Talent by Presente**

Interbank #7

**EMA by PwC**

Interbank among Most Admired Companies, with special mention in work-life balance



# Employee Wellbeing

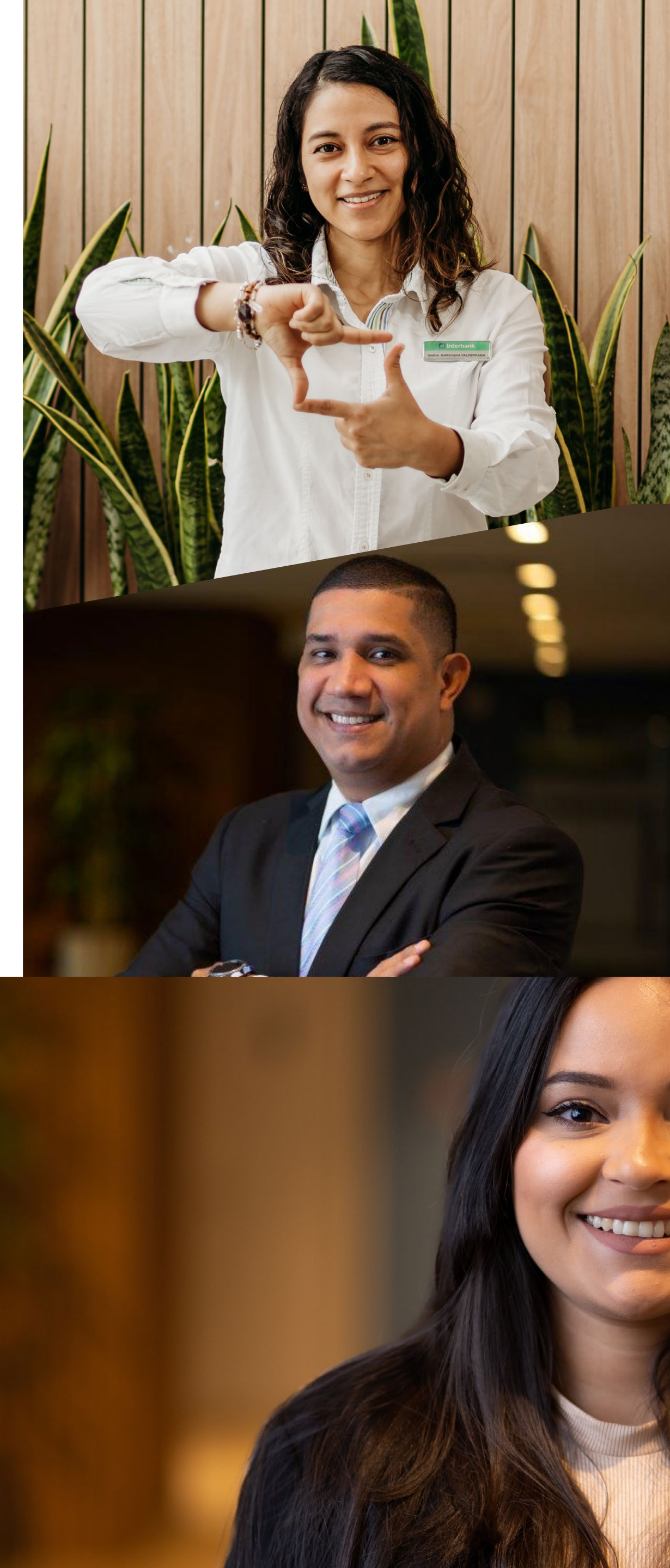
GRI 2-7  
GRI 2-30  
GRI 3-3  
GRI 401-1  
GRI 401-2  
GRI 401-3  
GRI 405-1  
GRI 405-2

To empower all Peruvians to achieve their financial wellbeing, we need healthy, motivated and high-performing employees who are committed to our culture, values, and purpose. Therefore, we seek to inspire our talent by fostering the best work environment and offering the best value proposition, characterized by innovative support programs that allow our people to develop their full potential.

## Benefits and Support Programs

All our employees have access to legal benefits as well as other additional benefits that we consider important for their development.

IFS Support Programs					
Type of Program	Benefit	Interbank	Interseguro	Inteligo Group	Izipay
Employee benefits	Workplace stress management	✓	✓	✓	✓
	Sport & health initiatives	✓	✓	✓	✓
	Flexible working hours	✓	✓	✓	✓
Work conditions	Working-from-home arrangements	✓	✓	✓	✓
	Part-time working options	✓			
	Childcare facilities or contributions	✓	✓		✓
Family benefits	Breast-feeding/lactation facilities or benefits	✓	✓	✓	✓
	Paid parental leave for primary and non-primary caregivers	✓	✓	✓	✓
	Paid family or care leave beyond parental leave	✓			





### Work Model

We have established a flexible and remote work model that prioritizes work-life balance, as it offers the possibility of hybrid work (either working from home or from one of our offices) as well as flexible working hours. This work model makes us organizations that are not marked by the place of work, but rather by our culture and values, resulting in innovative, diverse, and passionate talent.

We also offer the possibility to take time off for special occasions such as children's birthdays, health check-ups, graduations, moving homes, and family deaths. We continue to offer part-time working options for our Interbank financial representatives.

### Health and Wellness

The health and wellbeing of our employees is at the top of our priority list. This is why we offer a wide array of benefits surrounding their personal wellness, which include:

- EPS Health Insurance Plan with the possibility of affiliating partners and family members
- On-site health centers and annual preventive health check-ups
- Emotional wellness program and psychological care
- Special leave to deal with personal and emotional challenges
- Wellness Festival and mental health webinars
- Physical fitness programs and nutritional counselling
- Internal sports tournaments

### Family Benefits

We offer a variety of support programs catering to all employees, but with a special focus on the needs of working parents.

#### • Parental Leave

All our subsidiaries offer parental leave benefits for new moms and dads. According to Peruvian law, maternal leave is 14 weeks and paternal leave is 1.3 weeks. Our subsidiaries offer as much as 17 weeks of maternity leave and 3 weeks of paternity leave<sup>1</sup>.

	Men	Women	Total
<b>Return to work rate (%)</b> *Proportion of employees who took parental leave and returned to work at the end of parental leave.	100%	94%	97%
<b>Retention rate (%)</b> *Proportion of employees who returned from leave in the previous year and continued working 12 months later.	85%	82%	83%

#### • Care Leave

Interbank offers a special 7-day paid leave for caregiving in the case of health challenges in partners, dependents and family members. This leave is managed in coordination with the direct supervisor and care team, who offer further emotional support services.

#### • Newborn Journey

We offer parents who are adding a new member to their family with a series of benefits, including the 'Expecting Program', pregnancy-friendly uniforms, remote work for pregnant and breastfeeding parents, pre-and-post natal leave, post-license vacation, counseling, newborn kit, family allowance, extension of breastfeeding hours and lactation facilities at offices.

#### • Parenting and childcare

For parents with children in all age groups we offer a set of benefits, including time off for special occasions, parenting coaching sessions, wellness sessions, summer courses for children and a school bonus.

<sup>1</sup> Interbank offers differentiated parental leave not based on gender but on primary and non-primary caregiver status.

Regarding parental leave, we achieved a return-to-work rate of 97% and a retention rate after 12 months of 83%.



**Somos Intercorp**

As part of the Intercorp Group, our employees have access to a series of exclusive benefits, among which are the following:

**Education:** Partnerships with institutes and universities

**Entertainment:** Variety of entertainment and gastronomical alternatives

**Health and well-being:** Discounts with specialists

**Financial products:** Exclusive products for employees

**Club Intercorp:** Exclusive discounts at Intercorp businesses

**Benefits:** Payment of school fees and special bonuses

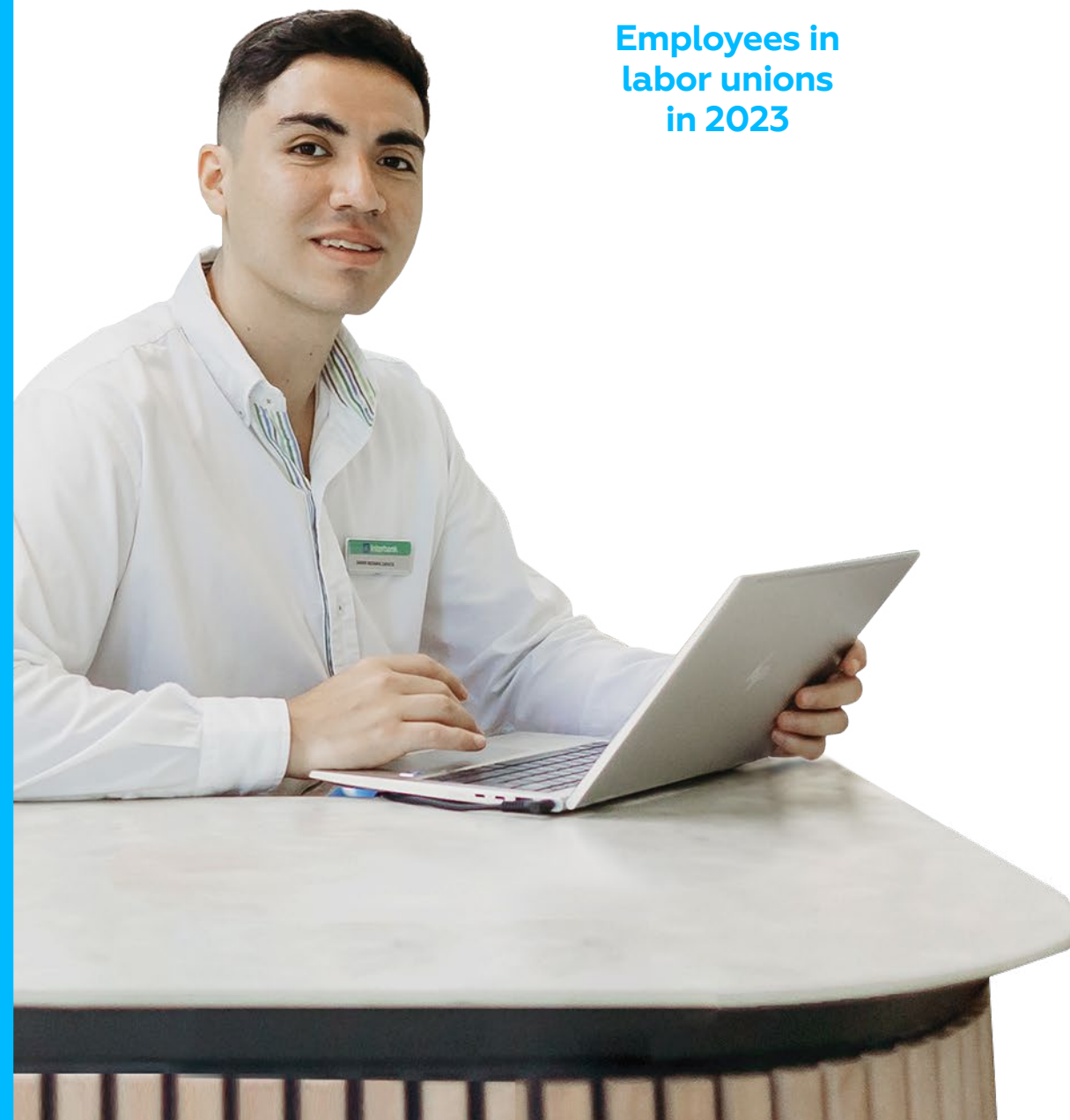
**Events:** Anniversary party, Innovation Fest and other events

**Freedom of Association**

We expressly include in the IFS Human Rights Policy our recognition of the right to freedom of association and the right to collective bargaining. However, the employees of our subsidiaries are not unionized and have not entered into any collective bargaining agreement.



**Employees in labor unions in 2023**



**Employee Engagement**

Listening to our employees' voices is key to ensuring that we are taking their feedback into account and meeting their needs and expectations. To evaluate the actions implemented and identify opportunities for improvement, our subsidiaries measure their work environment through different tools and on different occasions during the year.

For instance, at Interbank, we carry out a "leadership survey", where we ask employees how they perceive their direct boss. The study aims to provide information to leaders to work together on different action plans, which promote continuous improvement of our work environment. We also measure the satisfaction and commitment of our employees through an ENPS (Employee Net Promoter Score).

All four subsidiaries carry out a working environment survey through the international consulting firm Great Place to Work. This survey covers a wide range of topics, including but not limited to, job satisfaction, purpose, happiness, and stress.

**During 2023, we reached 88% actively engaged employees and we aspire to reach 90% in 2026**

**Employee Engagement\***

2020  
**84.47%**

2021  
**87.73%**

2022  
**88.59%**

2023  
**88.2 %**

\*2023 Target: 88%



# Diversity, Equity, and Inclusion

At IFS, we aspire to build teams that reflect the diversity of the society in which we live. We are convinced that having diverse work teams enhances our creativity and capacity for innovation, allowing us to understand and serve our clients better.

We have a Diversity, Equity and Inclusion Policy approved by the Board. Our parent company, Intercorp Peru Ltd., has designated a Chief Diversity Officer, Zelma Acosta-Rubio Rodríguez, to oversee the DEI strategy within Intercorp Group. There is also a DEI Committee integrated by C-suit level of all the companies of the group in which each IFS subsidiary participates.

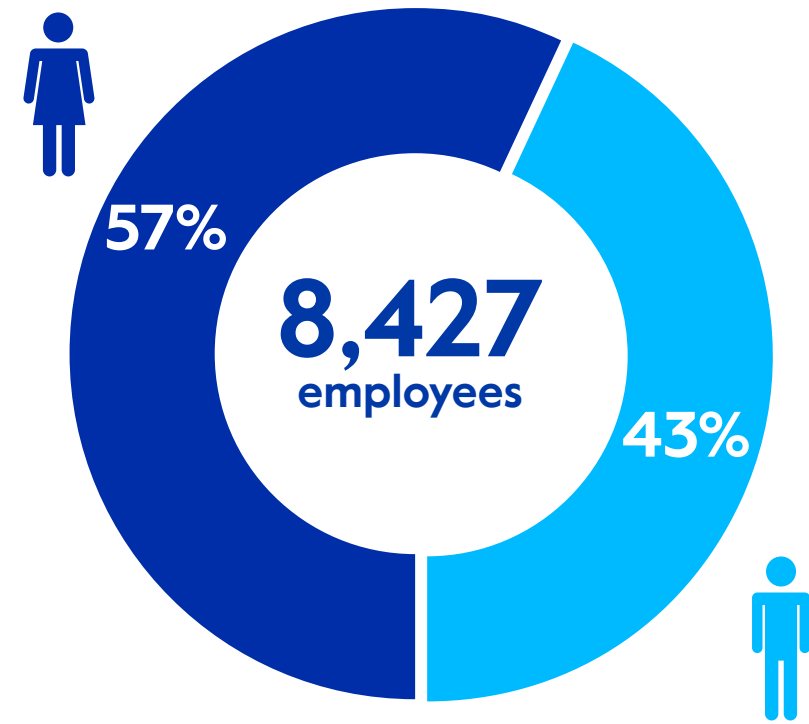


[Our Diversity and Inclusion Policy](#)

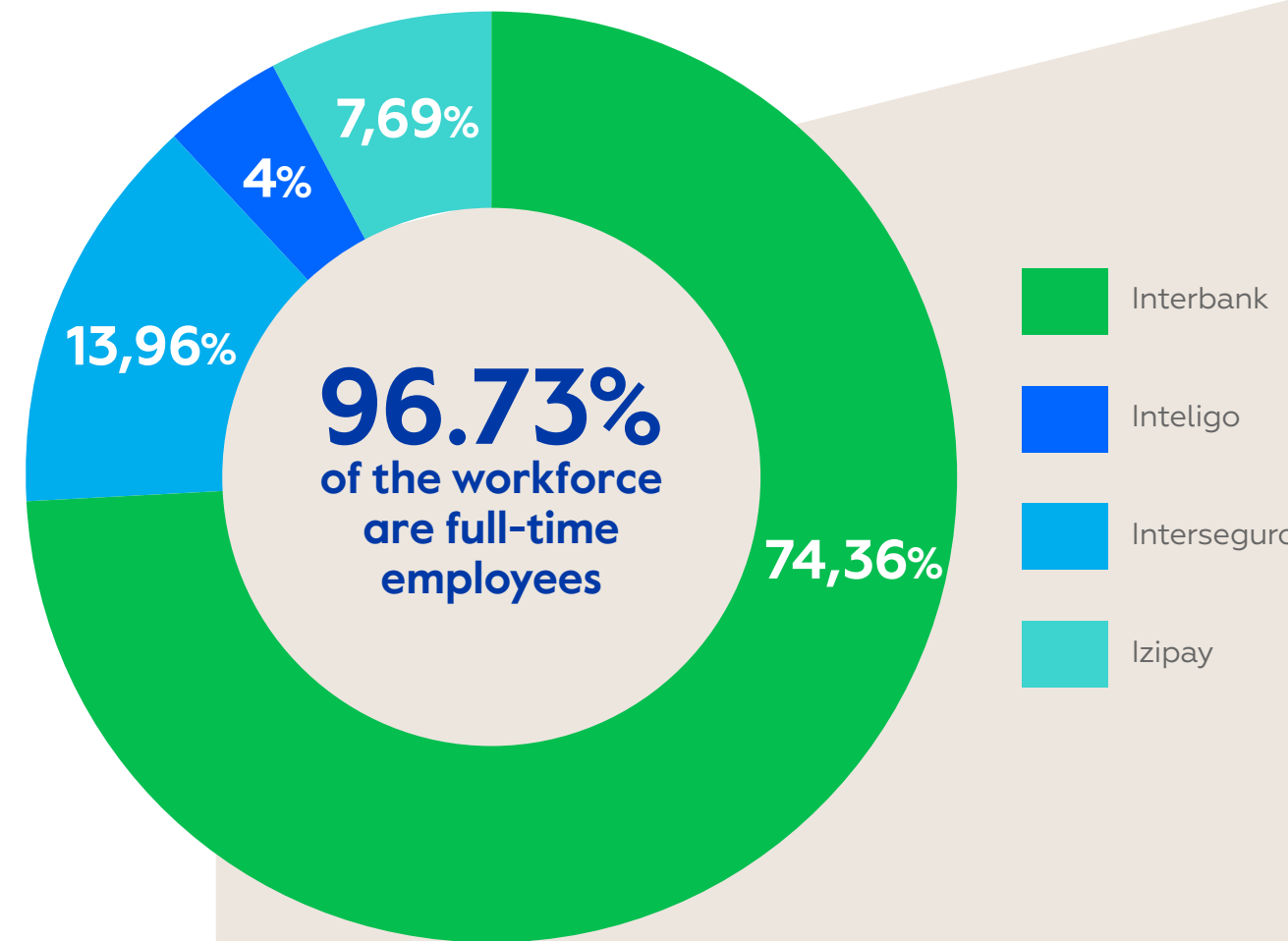


**Diverse Workforce**

We are proud of our inclusive culture, promoting diversity within our teams and a sense of belonging within them. To measure our progress, we carry out yearly sociodemographic diagnoses that allow us to design DEI strategies that respond to the realities and composition of our workforce through an intersectional perspective.



Age	Female 4,766 employees	Male 3,661 employees
Aged 18-25	801	498
Aged 26-35	2,199	1,687
Aged 36-45	1,200	951
Aged 46 or more	566	525



We have surpassed our goal to achieve 30% of female representation in STEM-related positions in 2030 and now we have established a new aspiration to achieve 40% by the same year

**Gender**

Share of women in total workforce (as % of total workforce)	<b>56.56%</b>
Share of women in all management positions (as % of total management positions)	<b>50.40%</b>
Share of women in junior management positions (as % of total junior management positions)	<b>52.60%</b>
Share of women in top management positions (as % of total top management positions)	<b>22.22%</b>
Share of women in management positions in revenue-generating functions as % of all such managers	<b>52.08%</b>
Share of women in STEM-related positions (as % of total STEM positions)	<b>35.04%</b>

**Age**

18 to 25 years old	<b>15.41%</b>
26 to 35 years old	<b>46.11%</b>
36 to 45 years old	<b>25.53%</b>
Over 46 years old	<b>12.95%</b>

**Nationality**

Peruvian	<b>98.16%</b>
Venezuelan	<b>0.42%</b>
Colombian	<b>0.08%</b>
Argentinian	<b>0.13%</b>
Chilean	<b>0.04%</b>
Other nationalities	<b>1.18%</b>

Additionally, 0.14% of our employees have a disability and 3% identify as part of the LGBTQIA+ community.



### Equal Pay

At IFS, we are firmly committed to achieving equal remuneration between genders, establishing best practices in employee hiring, promotion and development that work to eliminate gender biases and ensure fair treatment for all employees.

Every year we measure our equal pay gap, which assesses the difference in compensation between men and women in the same jobs at the same level. We calculate it as the difference in the median remuneration paid to male and female employees within each level, expressed as a percentage of the male remuneration. IFS' equal pay gap is calculated by a weighted average based on the percentage of employees that each subsidiary represents out of the total workforce.

Gender Pay Gap	
Level	Wage ratio women/men
Executive level (base salary only)	0.81
Executive level (base salary + other cash incentives)	0.80
Management level (base salary only)	1.01
Management level (base salary + other cash incentives)	1.01
Non-management level (base salary only)	0.75

Note: The consolidated IFS ratio is calculated by weighing the independent salary ratio values of each subsidiary with the proportion of employees per subsidiary.

### Inclusive Practices and Programs

#### Diversity training

We periodically conduct talks and training sessions on diversity and inclusion issues to help us continue to challenge preconceptions and change perspectives. We conduct workshops on stereotypes, unconscious biases and limiting beliefs for leaders and the talent attraction team. We also conduct awareness workshops for employees on diversity and gender issues. Finally, we also include our commitment to diversity, equity and inclusion in our induction programs for new employees, as part of their introduction to our culture.

#### Talent attraction

We strive to attract the best talent while also promoting the labor inclusion of minority groups, such as women, the LGBTQIA+ community and people with disabilities. Thus, we implement the best hiring practices for encouraging diversity, such as diverse panels, structured interviews, blind CVs and mandatory inclusion of women in shortlists.

Additionally, we have a recruiting strategy focused of women in STEM aimed at increasing the participation of women in positions in these fields. We also work in partnership with NGOs such as Presente (leading LGBTQIA+ organization) and the Business and Disability Network in order to reach our target vulnerable populations. For example, we communicate our job offers through Presente's virtual platforms and attend their job fairs focused trans employment.







## GO WOMEN

### Bridging the GAP Through Female Empowerment

Go Women is our women's development and leadership program that seeks to reduce the gender gap by generating value for our female employees and expanding our impact on our suppliers, clients and society as a whole.

#### GO WOMEN FOR ALL

For female employees who are looking to take that big leap towards leadership within interbank, receiving tools to gain confidence, strengthen their personal brand, find work life balance and more.

#### GO WOMEN STEM

Training female employees in STEM positions to identify and fight the gender biases and stereotypes that hinder their growth, motivating them to go further in their fields.

#### GO WOMEN IFS

We collaborate as a financial platform to inspire and exchange experiences among women leaders in throughout the financial sector.

#### GO WOMEN TALKS

We invite suppliers and clients to participate in conversations that motivate us to continue advancing towards a more equal society.

#### GO WOMEN YOUNG

Corporate volunteering that trains girls and teens in tech skills, female leadership and financial education, impacting employee's daughters and disadvantaged youth.

The program is based on **three main pillars:**

1. Co-creation with women, responding to their real needs;
2. Participation of leaders, our main drivers of change;
3. Personalization of the target audience, with a focus on intersectionality.

Since 2019 **we have impacted:**

**+1400**  
female employees

**+170**  
girls and teens

**+30 000**  
suppliers, clients  
and members of  
our community



**LGBTQIA+ Inclusion**

At IFS, we are committed to respecting sexual and gender diversity. We have zero tolerance for any act of discrimination based on sexual orientation, gender identity or gender expression, which can be reported through our whistleblower hotline. We also provide a series of benefits for LGBTQIA+ employees with the objective of promoting a more inclusive and safe work environment:

- Health Plan: Employees with same-sex partners can enroll them in a health plan from their first day of work.
- Social name: Members of the trans community can indicate the social name that they want to include in their photo check and the bank applications.
- Transition Protocol: Set of guidelines that support the social transition of employees belonging to the trans community, detailing definitions, name change, training for co-workers and HR support.
- Parental leave: Maternity and paternity leave for members of same-sex parent families.
- Free time: Days off for celebrations of marriages or symbolic unions of same-sex couples, as well as for the death of same-sex partners.
- Emotional support: Counseling for family members of employees from the LGBTQIA+ community.

**INspire Program**

Cross-cutting Interbank strategy for inclusive customer service, talent attraction and employee experiences focused on employees with disabilities or with family members with disabilities.

**Without Borders**

Program that seeks to promote pride in the cultural diversity of Interbank employees, celebrating the anniversaries of the cities, regions, and different countries of origin of our teams. It also promotes the reduction of linguistic and inclusion gaps.

**We promote a safe and violence-free environment for everyone, with a zero-tolerance policy for any kind of discrimination and harassment.**

**Zero Tolerance Policy**

We promote equal opportunities among our employees, as well as respectful and trustworthy treatment. Therefore, we reject any type of discrimination related to ethnic origin, sex, age, marital status, political opinion, sexual orientation, gender identity, gender expression, religion, disability, nationality, economic condition or any other kind.

We have a Sexual Harassment Prevention, Attention and Sanction Policy, as well as clear guidelines that allow us to enforce zero tolerance for cases of sexual harassment in the workplace. Therefore, in every communication sent to our employees, we disseminate our reporting channels for cases of harassment. In addition, we have a team trained to provide psychological, labor and legal support and guidance to those who may experience a situation of this type. Our female employees, in particular, are accompanied and supported by the HR team, which has been trained to deal with this type of gender-based violence. It is important to note that, although most cases involve women, our support channels are also aimed at men and members of the LGBTQIA+ community.

**Sexual Harassment Prevention Policies**

-  **INTELIGO**  
[Inteligo SAB](#)
-  **Interbank**  
[Interbank](#)
-  **Interseguro**  
[Interseguro](#)
-  **izipay**  
[Izipay](#)



## Fostering Inclusion and Growth: The Power of Employee Resource Groups

Employee Resource Groups (ERGs) play a crucial role in achieving our goal of fostering a diverse and inclusive environment that empowers all employees to be their best selves. These voluntary employee-led groups create safe spaces for individuals with shared backgrounds or interests to connect, share experiences, and advocate for their communities within interbank.

Trough their dedication, ERGs contribute significantly to a thriving work environment in several ways, such as:

- Building a sense of belonging
- Promotion professional development
- Enhancing decision-making
- Strengthening the bank's culture

The following quotes from our member showcase the tangible impact of our ERGs on their individual experiences and overall wellbeing.



“Participating in the Go Women program was a super inspiring experience that taught me a lot about myself and my leadership potential as a young professional. By giving me the opportunity to join the Women Network, I’ve been able to meet incredible women from all over the company. I’m excited to continue learning and growing within the bank, while supporting other women on their own journeys in a space that empowers us all.”

**Andrea Rivera**  
Product Analyst



“We are proud to have created a safe and inclusive space for LGBTQ+ employees at our bank. The Pride Network has helped foster a sense of community and belonging, providing valuable support and resources to our members and allies alike. We are committed to continuing to create a workplace where everyone feels valued and respected, regardless of our sexual orientation or gender identity.”

**Alvaro Ojeda**  
Squad Leader



“Being a part of the INspire Network is a truly enriching experience. Through this community, we’re fostering a supportive and inclusive environment for employees with disabilities and those with family members with disabilities, like myself. Our network provides a safe space to share experiences, information, and resources, while also working to create a more inclusive workplace where everyone can thrive.”

**Daniela Ferrucci**  
Service Owner



# Talent Management Strategy

GRI 404-2  
GRI 404-3

At IFS, we firmly believe that having the best talent is our most powerful competitive advantage, thus, we are focused on attracting, developing, and retaining top talent that aligns with our culture, passion and ambition.

“For us, our talent is our most valuable asset. Recognizing the impact of technology, demographics, and societal shifts, we empower our people to embrace change and acquire the skills needed to thrive. Our investment in training, upskilling, and reskilling isn’t just good for employee satisfaction; it’s crucial for long-term business success”

**Julio del Valle**

Vice President of Human Resources,  
Interbank





## Talent Attraction

Our talent attraction plan is rooted in a commitment to fostering a culture of excellence, diversity, and innovation. We understand that attracting top talent requires more than just competitive salaries; it calls for a proactive approach that uses innovative methods to seek out candidates and emphasizes professional development, inclusivity, and purpose-driven work.

These are some of our unique strategies for attracting top talent, ensuring we have the right people on board to shape the future of our organizations.

### • TRIBK

Trainee program that seeks to attract and retain young talent through an innovative value proposition aimed at high potential individuals who are passionate about challenges and have an interest in digital issues. Those accepted into the program go on to rotate through different core business areas in Interbank, participating in the development of strategic, high-impact digital products. After the one-year duration of the program, based on their performance, trainees are offered a fulltime position in the bank. In 2023, 90% of participants were hired full-time.

### • Commercial Trainee

Trainee program for young talents recently graduated from business majors. This seed program provides 1 month of theory and practical training in commercial positions within the bank and, at the end of the first month, they are offered the opportunity of assuming a position of Business Analyst II according to each individual performance.

### • Global Intern

Internship program targeted towards undergraduate Peruvian students who are studying abroad through a value proposition that offers a three-month in-person internship during their summer break. The program includes mentoring from a Bank leader, learning shots, being part of a high impact project in the business, generating networking and learning more about the culture of one of the best companies in the country.

### • Summer Internships

Internship program targeted towards local undergraduate students from all around Peru. As part of the program's journey, the interns took theoretical and practical workshops that allowed them to learn about the needed to develop their assigned project, with a focus on data and how to enhance their skills. After the three months of internship, 16 internships were extended and 1 of them so far has been hired full time after graduating.

### • Worldwide Talent

We expanded our search for talent in analytical roles to other countries in the region, taking advantage of our Interbank Eres hybrid model. This program allows us to incorporate foreign professionals to add more specialized knowledge that we are sure will empower the total members of our teams, generating upskilling. This initiative came hand in hand with the design and implementation of a data analytics hub in Argentina, through the hiring of independent professionals.

### • Open Day

An event that seeks to connect with young talents from different universities in the country by inviting them to our main office and meet with leaders and young talents from the bank. In 2023, we held 4 editions of the Open Day, where we connected more than 50 leaders of the bank and more than 1,100 students from 13 universities and 11 different careers.



## Training and Development

Through our robust training programs, we aim to not only attract the best and brightest but also empower them to thrive within our organization. They are designed to provide our workforce with the skills, knowledge, and opportunities they need to excel in their roles and drive innovation within their companies. From personalized learning pathways to tech-focused programs and leadership development initiatives, we are committed to providing our employees with the resources and support they need to reach their full potential. The majority of these programs offer certificates of completion.

### • Academies

Learning programs, made up of a series of workshops and courses, that are designed to provide a personalized training path that strengthens the specific skills and knowledge required by different strategic areas within Interbank. All programs are focused on four pillars: data, digital, soft skills and technical knowledge, but the materials are tailored to meet the current and future market challenges specific to each area of expertise. In 2023, we created 4 academies: Law Academy, Risk Academy, ACoE Academy and Finance Academy. The programs received an average NPS of 80, 4.8/5 applicability rating and 78% positive perception by participants.

### • Learning Tracks

Transversal program available to all Interbank employees that focuses on the development of 3 types of skills: Data, Digital and Soft Skills. Our Learning Tracks aim to offer the best cross-cutting training for employees, with a focus on digital transformation, regardless of their area of specialization. By providing a combination of asynchronous and in-person learning modalities, we adapt our materials to the diverse needs and preferences of our team, ensuring that everyone has access to the training needed to excel in any area of the bank. In 2023, this program received an average NPS of 86, 4.8/5 applicability rating and 80% positive perception by participants.

### • Seminars and conferences

Participation in national and international events, at which our staff members can acquire new knowledge and practices to be incorporated into their work.

### • Collaboration with educational institutions

We partner with educational institutions to amplify our trainings offering for employees, such as Coursera, Udemy, ESAN University, Centrum, Colectivo 23, among others.

### • Promoting professional degree programs and certifications

We offer scholarship programs and preferential rates on loans to encourage our employees to strengthen their skills and professional profile through master's degrees, diplomas and specializations in general.

### • Themed events

Initiatives aimed at reinforcing business skills surrounding specific skills, tools, or mindsets, such as agile methodologies, generative AI, or sustainable development. In 2023 we carried our events such as Agility Week, Expo Analytics, and the Sustainability Week.





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• **Leadership training**

We offer learning programs aimed at strengthening the leadership skills for those in leadership positions, such as the Leadership Program (PDL) at Interbank and INpulse Leader at Interseguro.

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• **Regulatory Bus**

Interbank redesigned its regulatory courses resulting in a new experience that utilizes an innovative and gamified format, covering topics like compliance, occupational health and safety, information security, fraud prevention, and prevention of sexual harassment in the workplace.

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• **DEI training**

Year-long training on topics related to diversity, equity, and inclusion. These are aimed at all employees and open to voluntary participation. In 2023, we covered topics such as female empowerment, inclusion for people with disabilities, challenges of working moms, LGBTQIA+ inclusion, sexual harassment in the workplace, among others.

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• **TEC Community**

Program that aims to strengthen the competencies and business skills of Interseguro's IT Talent to turn them into the best technology professionals and partners to their business counterparts through biweekly workshops and masterclasses.

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• **Values training**

Five days of training in which we reinforced and lived Interbank's values to the fullest through challenges, events and more disruptive activities.

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• **Financial Store Certification Program**

Certification program for financial representatives (FRs) aimed at upskilling and reskilling capacities surrounding 4 pillars: soft skills, data, digital and service. In 2023, we certified 331 digital FRs and 287 FRs.

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• **IziLearn**

Program that makes use of different channels such as talks with trending experts, gamified classrooms for regulatory issues, agreements with educational institutions, creation of customized courses with the Intercorp Corporate University (UCIC) and other suppliers to enhance the performance of Izipay employees with the goal of achieving business objectives and facilitating compliance with mandatory training. 100% of our employees have been reached in some form by this program

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### Performance Evaluations

In IFS, the performance evaluations methodologies are focused on continued constructive feedback to all employees across the organization.

Percentage of employees who received evaluations in 2023	Gender	Interbank	Interseguro	Inteligo Group	Izipay
Managers / Assistant Managers	Male	99.05%	87.5%	96.00%	89.58%
	Female	98.92%	92.3%	100.00%	96.88%
Leads / Supervisors	Male	99.61%	97.1%	100.00%	100.00%
	Female	99.58%	76.3%	100.00%	94.44%
Employees	Male	99.76%	69.3%	98.00%	98.91%
	Female	99.58%	62.1%	97.00%	98.74%

IFS Code of Ethics outlines the expected behavior of all employees across all contexts, ensuring the preservation of the group's reputation and image. Compliance with the Code of Ethics is integrated in the appraisal system carefully crafted to highlight and nurture core principles including teamwork, diversity, equal opportunities, respect, and compliance.

In addition, each subsidiary applies different performance evaluation methodologies to measure their employees' performance in relation to their goals, expectations and aspirations for self-improvement. Follow-up sessions are also a key part of such evaluations to ensure that there is a tangible impact and improvement resulting from said exercises.

Type of evaluation	Description	Frequency
<b>Management by Objectives</b>	Process in which employees have pre-defined and measurable goals that are set in a collaborative manner on at least a yearly basis together with their line manager and routinely followed up on.	Interbank: Yearly Interseguro: Quarterly Inteligo Group: Semiannually Izipay: Yearly
<b>360-degree feedback</b>	Evaluation carried out with all team members (and, in the case of Inteligo Group, also stakeholders) and evaluates a variety of inputs such as skills and other competencies.	Interbank: Yearly Interseguro: Quarterly Inteligo Group: Semiannually
<b>Team-based performance appraisal</b>	System where employees are assessed as part of a team. It is only mandatory in Interseguro for agile teams (squads).	Interseguro: Quarterly
<b>Agile conversations</b>	Method that consists of constant evaluations carried out throughout the year. It is collaborative, involving regular conversations and continuous feedback with the employees by regularly re-addressing objectives and barriers to effective performance.	Interbank: Ongoing Interseguro: Quarterly



# Occupational Health and Safety

GRI 401-2  
GRI 403-1  
GRI 403-2  
GRI 403-3  
GRI 403-4  
GRI 403-5  
GRI 403-6  
GRI 403-7  
GRI 403-8  
GRI 403-9  
GRI 403-10  
GRI 404-2

We are committed to fostering the integral wellbeing of our people; therefore, we prioritize the prevention and protection of the health and safety of our employees and third-party service providers under any modality.

Each of our subsidiaries has an Occupational Health and Safety management system, which is aligned with the legislative requirements of the country in which they operate. In this way, we seek to ensure a safe workplace for all employees, safeguard their lives, physical integrity and wellbeing, promoting the prevention of occupational hazards, accidents, incidents and diseases.

**OHS System Coverage**  
Employees (%)





**Interbank**  
**100%**

**Interseguro**  
**100%**

**Inteligo**  
**68.25%**

**Izipay**  
**100 %**

Additionally, all subsidiaries have Occupational Health and Safety Policies. In this way, we seek to guarantee a safe workplace for all employees, safeguarding their lives, physical integrity and wellbeing, promoting the prevention of occupational risks, accidents, incidents and occupational diseases, as well as a culture of compliance with current legislation.

-  [Inteligo SAB](#)
-  [Interbank](#)
-  [Interseguro](#)
-  [Izipay](#)







### Hazard Identification

Hazard identification, risk assessment and control are a continuous and preventive process. That is why our control measures are subject to permanent review and evaluation. Each subsidiary has developed a Labor Risk Identification Matrix designed to identify risk and danger exposure in the workplace (IPERC, as its Spanish acronym) which is updated annually. It generally covers the following topics:

- Hazard identification
- Hazard investigation and evaluation
- Determination of control actions
- Continuous monitoring.

Such matrix is submitted to further evaluations in the following cases:

- High rates of injuries or accidents
- Modifications of the workplace
- Use of new machinery, equipment or chemical appliances

Our employees and stakeholders can report hazards or hazardous work situations verbally, by e-mail or other means through the human resources area, immediate management, and the occupational health and safety committee. In addition, we protect our employees from possible retaliation by maintaining confidentiality and traceability of communication.

### OHS Training

We have an annual training program for our employees, which provides knowledge to identify risks, informs on prevention measures, and on how to make early reports. Our Annual Training Program for employees contains the education, training, and coaching program to improve the culture of safety and health at work and raise employee awareness of occupational risk prevention.

Each subsidiary has a Safety and Health Committee where, in an annual basis, and considering the requirements of each company and the results of the Matrix, the topics for the trainings offered to the employees are defined. In 2023, some of the most noteworthy training courses covered included:

- Induction in OHS
- Telework Risks
- First Aid Training and Education
- Prevention of infectious diseases
- Chronic disease prevention & healthy lifestyle
- Mental health and work stress management
- Evacuation in case of seismic movements



**Promotion of Health and Safety**

Our subsidiaries provide internal services and programs that ensure the physical and emotional well-being of our employees, as well as mitigate health and safety risks, both work and non-work related:

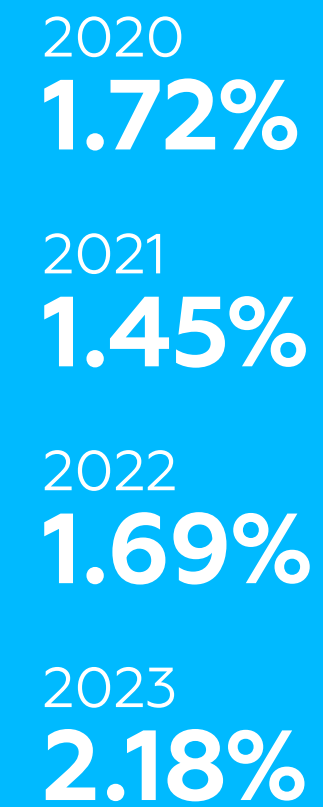
Services	Programs
<ul style="list-style-type: none"> <li>•Private health insurance policy</li> <li>•On-site health center</li> <li>•Oncology insurance</li> <li>•Emergency health loans</li> <li>•Occupational doctor and virtual appointments</li> <li>•Breast cancer screening</li> <li>•Psychological consultations</li> <li>•Nutritional counseling</li> </ul>	<ul style="list-style-type: none"> <li>•Health and medical assistance program</li> <li>•Preventive health campaign</li> <li>•Free vaccination campaign</li> <li>•Wellbeing sessions and webinars</li> <li>•Wellbeing Festival</li> <li>•Physical fitness program and sports tournaments</li> </ul>

**Monitoring**

In compliance with the provisions of the Occupational Health and Safety Law, Interseguro, Interbank and Izipay evaluates the OHS Management System based on regulations established by the ISO 45001 standard, in order to minimize risks and correct deviations from the standards on which any risk control program is based. It is carried out in accordance with the regulations established by the Ministry of Labor and Employment promotion. In compliance with this item, each subsidiary has an External Audit, which affirms our commitment and standards for the care of the safety, health and well-being of our employees.

At IFS we have established 2 main targets related to our occupation and safety program: 0 fatal accidents and 0 incidents caused by substandard condition of our facilities. Thanks to our efforts to maintain a safe workplace for all employees, we had no fatalities resulting from a work-related injury in 2023, 2022 and 2021. Nor did we have any injuries with major consequences in any of those years, registering a 0% rate.

**Absentee Rate**



Note: Absentee rate is the number of days of absenteeism in the year over the number of working days in the year.



07

# Customer in Focus



[CEO Letter to Stakeholders](#)  
[2023: A Year of Progress](#)  
[How to Read this Report](#)  
[About IFS](#)  
[Corporate Governance](#)  
[Ethics and Compliance](#)  
[Risk Management](#)  
[Financial Performance](#)  
[Commitment to our team](#)  
**[Customers in Focus](#)**  
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[Building equitable and resilient communities](#)  
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# Customer in Focus

GRI 3-3

At IFS, we believe in constantly evolving to deliver the best possible experience for our customers.

- **Customer-Centric Innovation:** We prioritize clear and straightforward communication, ensuring exceptional service and attention across all our subsidiaries.
- **Empowering Through Technology:** We constantly innovate by optimizing our digital platforms, making it easier for our clients to manage their finances independently through user-friendly self-service tools.

At the end of 2023, we had more than 9 million customers among all our subsidiaries, with Interbank and Interseguro representing the highest concentration with 89% of the total number of customers.

Total customers

Interbank  
**6,100,000**

Interseguro  
**2,737,324**

Inteligo  
**79,146**

Izipay  
**800,232**



Building trust through transparency and active listening is at the core of our responsible marketing strategy.



GRI 2-16  
GRI 417-1  
GRI 417-2  
GRI 417-3  
GRI 418-1  
SASB FN-IN-270a.4  
SASB FN.AC.270a.3

### Responsible Marketing

Transparency is key to building trust. We have clear policies and implement internal checks on new products to guarantee responsible and fair treatment of our customers. We comply with the Code of Consumer Protection and Defense and the resolutions of the Superintendency of Banks, Insurance and Pension Fund Administrators (SBS), which govern our financial consumer protection guidelines. At Interbank, we also align our management with the [Code of Good Practices for Financial Companies' Relationships with Users](#) of the Peruvian Banking Association (ASBANC). At Interseguro we have a [Code of Relationship between the Company and the User](#), on which all our procedures and protocols for customer service and welfare are based.

### Transparency of Information

We ensure that the information disclosure practices of our products and services, as well as marketing communications, are in compliance with the requirements and regulations. In addition, and on a voluntary basis, we adopt best practice guidelines established by recognized trade associations. On the corporate website of each subsidiary, we detail the specific information of all the products and services in our portfolio. In a complementary manner and after the onboarding of each product, the customer service teams maintain frequent contact with customers via email, SMS, WhatsApp and satisfaction surveys. We also have first-line teams of commercial agents, portfolio executives and customer service executives available for advice. In addition, we enabled transparency portals within the corporate websites of each subsidiary that transparent applicable rates, commissions, premiums, tariff updates, and consumer's rights and applicable regulations. At the end of 2023, we recorded 23 cases of non-compliance with the Guidelines for Advertising Financial Products and 2 cases of non-compliance in products and services information.

	Total cases of non-compliance			
	Interbank	Interseguro	Inteligo Group	Izipay
Cases of non-compliance in product and service information	0	2	0	0
Cases of non-compliance in marketing communications	23	0	0	0

With respect to the privacy and data protection of our customers, we align all our actions based on compliance with the Personal Data Protection Law - Law No. 29733 and its Regulations.

	Total complaints of violations of customer privacy			
	Interbank	Interseguro	Inteligo Group	Izipay
Complaints received from third parties and corroborated by the organization	3	1	0	0
Complaints from regulatory authorities	1	3	0	0



### Active listening to our customers

At IFS we value the participation of our customers in the processes of continuous improvement and optimization of our services. We prioritize that our subsidiaries provide channels for complaints and claims.

Our subsidiaries have:

- On-site attention for claims, within financial stores and offices
- Visible space on the corporate website to access the complaints book
- Digital help center within the corporate website, which includes information on customer service channels and help in making claims
- WhatsApp line
- E-mail

### Enhancing accessibility at Interbank

We guarantee quality service for our clients based on equity and inclusion by adapting our processes to their particular needs, such as disabilities or native languages. Together with SafeCity, we have launched a sign language pilot in 3 financial stores (with the goal of reaching 100% of stores by 2024), as well as installed signage in indigenous languages in 9 financial stores located in the south region of Peru.

All complaints are handled internally through a complaint investigation process that covers multiple areas according to each subsidiary. Periodic follow-ups are carried out through working groups and specialized teams. In the case of Interbank, we have our “Rex (Redesigning the Experience)” Complaints Squad, which constantly evaluates the customer experience in relation to specific products and services.

**At IFS, we take your feedback seriously. We have efficient mechanisms to receive, investigate, and address our customers’ concerns, ensuring continuous improvement**





## Interbank's Approach to Claims

At Interbank, the Audit Committee oversees the transparency and customer protection practices to whom every six months the financial consumer protection officer presents reports containing details of our management of claims and legal controversies before the National Institute for the Defense of Competition and Protection of Intellectual Property (INDECOPI). The reports are subsequently submitted to the Board of Directors.

There are also executive committees to ensure the processes and actions related to customer experience, such as Retail and Channels Vice-Presidency Committee and Customer Experience Committee.

As a result, our 2023 management has allowed us to:

- Optimize our processes and platforms, which reduced registered claims by 10%.
- Simplify our service structure by centralizing the service and implementing a dedicated multidisciplinary team (REX Claims Squad).

01

Products departments: identify gaps, incidences, and opportunities for improvement.

02

Claims Department: Monitors claim indicators and impact in the business.

03

Consumer Protection Regulation Officer: Monitors the activities mentioned above and generates action plans with responsible teams.

04

Internal Audit Department: Monitors what the aforementioned departments do, acting as the last line of defense.

We prioritize continuous improvement by actively listening to customer needs and adapting our product and service designs accordingly. This ensures our offerings not only meet but exceed best practices, with rigorous multi-level review processes guaranteeing the highest standards. Subsequently, the respective teams follow up on registered claims and information requests, generating incidence reports, measuring the scope of each case and evaluating preventive controls. This information is continuously reviewed to feed the sales and design processes for products and services. For information requests and legal claims through INDECOPI, we ensure that a response letter is issued within a maximum of 15 calendar days. Finally, at Interbank we take debt collection seriously and are committed to a responsible approach. Besides our Debt Collection Policies, we equip employees with the necessary knowledge and skills to collect debts effectively while adhering to all regulations and maintaining a respectful and professional relationship with our clients. This comprehensive program includes:

- Training into our core values and culture
- Specialized training in debt collection practices
- Participation in call monitoring and coaching sessions to refine communication skills
- Shadowing experienced collectors to provide valuable hands-on learning.

As their skills develop, they progress to handling more complex cases. This ensures a well-rounded approach where we can collect debts efficiently while also working with customers to find solutions.

Finally, Interbank also applies advanced analytics to improve its debt collection process, creating an efficient, digital and empathetic experience. For example, machine learning models have allowed the bank to improve contestability and response, as well as the contact with its customers. This has been important to develop a self-service environment that gives our banking customers flexibility in an easy and empathetic manner.



## We have been recognized in 1st place in the Banking category in the CX Index award, which awards companies that offer an exceptional customer experience

### Customer satisfaction

We periodically monitor our customers' satisfaction and the effectiveness of our strategies using the Net Promoter Score (NPS) methodology, taking into account the customer's direct experience with our subsidiaries' products and services.

Among the initiatives that succeeded in increasing NPS results are:

- Improving experience in customer service
- Investment in digital channels
- Comprehensive customer journey improvements
- Market automatization tool to make more valuable communications

Net Promoter Score (NPS) results				
	Interbank*	Interseguro	Inteligo Group	Izipay
<b>Net Promoter Score (NPS)</b>	33.10%	46.45%	41.67%	10.00%
<b>Clients surveyed</b>	67,288	17,824	20,487	9,550

\*NPS weighted average corresponding to retail and commercial clients. Retail NPS is 32% and Commercial NPS is 62%.

We also have established strategic KPIs within the subsidiaries to improve customer satisfaction. In the case of Interbank, here are some examples:

KPI	2021	2022	2023
Volume of claims attended to within five days	58%	59%	71%
First Contact Resolution - FCR (autonomy) of total complaints and requests for information (requests)	5.8%	7.5%	9.2%
NPS Telephone Banking	ND	52.29%	66.17%

At Interseguro, we managed to increase the Net Promoter Score (NPS) for our customer and digital self-management services. We enabled new payment channels and focused on accelerating the digitalization of our services, such as the process of registering and tracking claims, and we implemented the automatic issuance of policies, thus improving our Customer Journey as a whole.

At Inteligo Group, in 2023, we strengthened our ongoing commitment to improving the experience for our customers and enhancing our security in financial services:

- Inteligo Bank's NPS increased by 5%, due to our improvements in the digital space, adaptation to the needs of our customers and constant proactive customer service.
- Inteligo SAB's NPS increased by 3%, highlighting the quality of customer service and timely delivery of information on investment alternatives.
- Interfondos' NPS increased by 12% due to the performance of our mutual funds and investment advice.

For Izipay we implement satisfaction surveys in each contact with our customer service channels, measuring the level of satisfaction, effort and effectiveness, to subsequently develop specific action plans. Similarly, we optimize our customer service ecosystem, prioritizing personalization through the transition to specific customer service models.



# Enhancing Customer Journey with Digital Tools

GRI 3-3

Our key strategic priority is to achieve digital excellence for our customers by providing them with a world-class, flexible, and secure digital platform

We want to deliver a seamless and superior experience to our customers, while becoming more relevant to them. We believe that acting on these goals will allow us to more effectively serve our customers, enabling them to get what they want, when they want it, and how they want it. We believe that the key to ensure that our customers will have the best experience when interacting with us is to create unique experiences throughout their customer journey, including customer acquisition, onboarding, customer development to earn loyalty, and during retention stages. We have been implementing various initiatives to improve the customer relationship cycle.

We seek to build entirely digital solutions for the customer journey and accelerate the growth of our customer base by creating innovative and distinctive tools that deliver financial solutions to people, micro-merchants and all

types of business in an accessible and efficient way, throughout all our business segments.

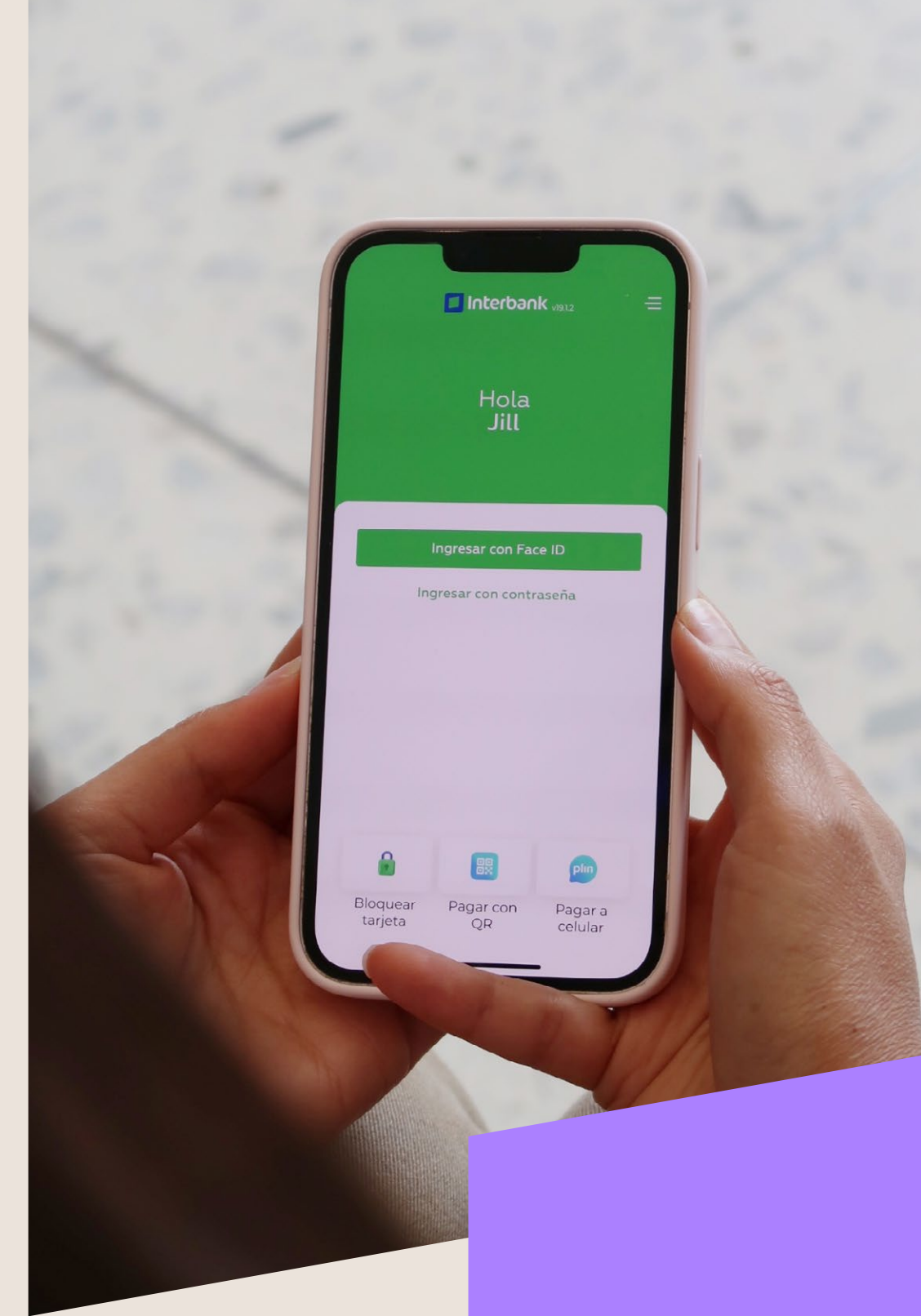
At Interbank, we have built a seamless digital customer journey with teams dedicated to improving each step of the customer experience.

Within retail banking, Interbank is focused on expanding the products and self-service interactions, continuing to foster the adoption of digital channels by customers, adding new features according to their needs, and ensuring that interactions with them are safe and secure.

With this purpose, several high impact digital solutions have been developed based on customer preferences and needs. These solutions have been designed together with our innovation lab LaBentana, based on deep understanding and research, and through a co-creation process with our banking customers.

We have decided to make all solutions available in our Interbank App, which we strongly believe to be our most valuable channel in our relationship with our customers going forward, considering the decrease of in-person interaction. We continue to invest in educating our banking customers to encourage the use of digital and other channels. At Interseguro, we want to be the preferred and most convenient digital insurance company, using active listening mechanisms to improve customer experience and be characterized as a data driven organization to gain a competitive advantage against our peers. In this sense, the digital journey started with the launch of the online sale of SOAT in 2016 and continued with the sale of new digital products such as travel insurance, car insurance and individual life insurance.

In addition, Interseguro accelerated the digitalization of its sales of annuities and





life insurance products. For instance, Vida Cash, a 100% digital life insurance, has been gaining relevance in the life insurance business, going from being inexistent years ago to representing more than 17% of premiums of the individual life policies outstanding in Peru as of December 31, 2023.

At Inteligo Group, we focus on offshore wealth management services and have launched a digital platform that allows onboarding, financial planning, and advisory and execution services to be part of our digital customer journey. Moreover, our value proposition is centered on giving what we consider to be the best investment advice possible and to be able to do so, we maintain relationships with our customers to acquire in depth knowledge of their needs. Some examples of our new digital product suite is “Erni App”, a product aimed to digitally fulfil client needs for our mutual funds business, or “Octopus”, our in-house digital

distribution platform that enables us to deliver automated digital insights across different channels.

Izipay’s approach is focused on providing a best in-class customer experience and expanding our value proposition for merchants and consumers by partnering with merchants to grow and expand their business online and in-store, and providing consumers with simple, secure, and flexible ways to manage and move money across different markets, merchants, and platforms and simplifying their shopping experiences. The investment in software development enabled the launch of the integrated payment gateway, Punto Web 2.0, to accept transactions via card, QR, and Apple Pay. Additionally, we launched Tap to Phone within the Izipay app, made available for all brands, and integrated QR functionality into izipayYa. As of December 31, 2023, the number of Izipay merchant accounts in Peru was 1.3 million compared to 1.1 million as of December 31, 2022.

#### Interbank’s Multi-Channel Banking Experience

As part of its strategy to serve retail banking customers, Interbank has one of the most convenient and extensive retail banking distribution networks in Peru which is currently present in 23 of Peru’s 25 regions. Interbank serves its customers through online banking, mobile applications, **153 financial stores, 1,666 ATMs throughout Peru and 7,163 correspondent agents** (including our external network of agents).

Interbank has one of the **most convenient and extensive ATM networks nationwide and one of the largest out of branch ATM networks in Peru**. Interbank’s digital platform, including its mobile app, is regularly used by its customers, and as of December 31, 2023, 90.2% of our monthly active retail customers were engaged through digital channels and our ATM networks only.

Finally, **Interbank scaled its open banking strategy and integrated with several new partners to offer its financial services through new channels**. For example, in 2021 Interbank announced a partnership with Kam-bista, a Peruvian fintech which allows users to exchange U.S. dollars to soles through an on-line currency exchange platform.





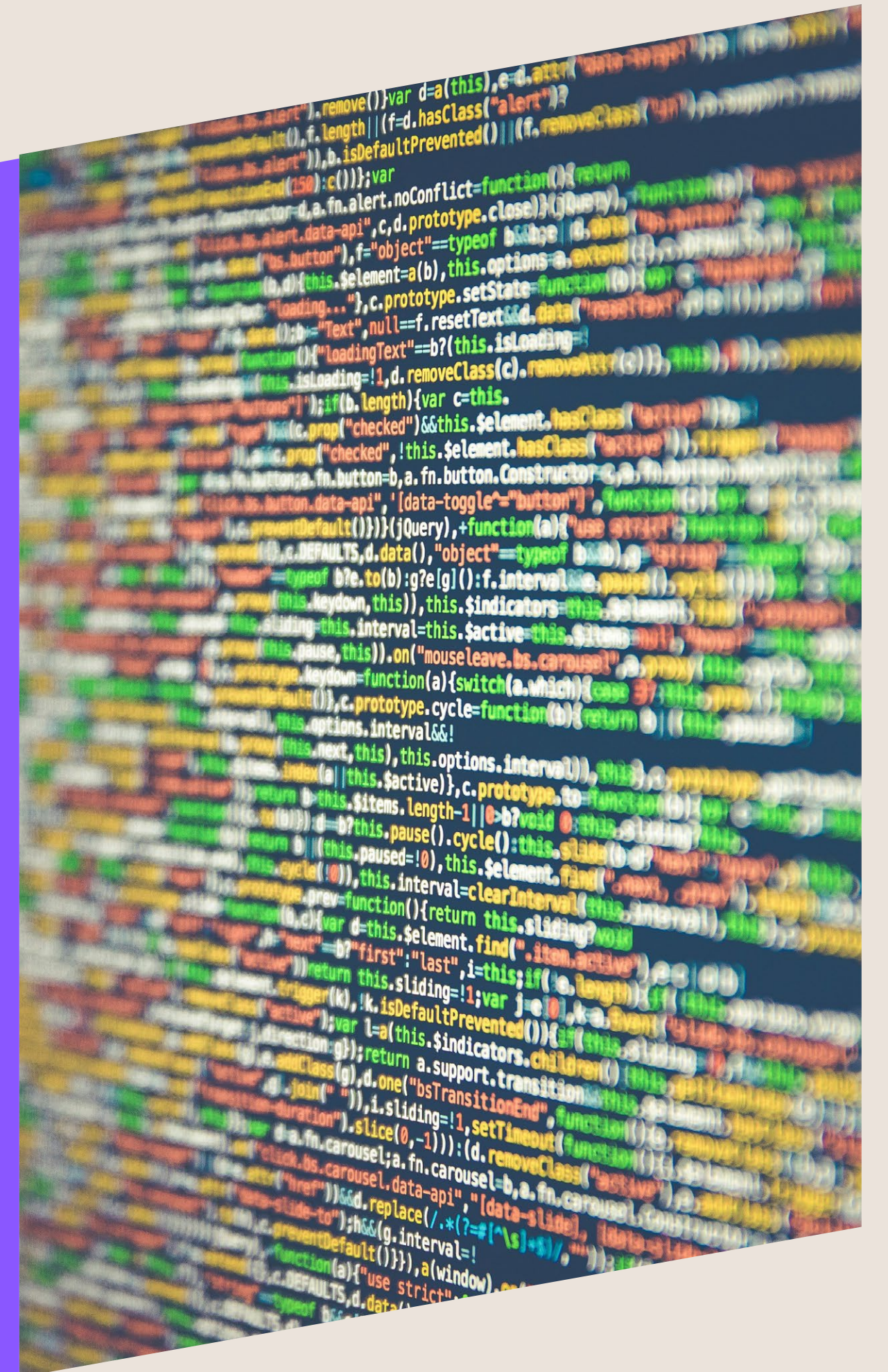
## We use analytical excellence as a tool to become the company with the deepest knowledge of Peruvians

We aim to have the deepest understanding of Peruvians, both individuals and companies, as we believe that a deep knowledge of our current and potential customers' characteristics and adapting to their behavior is important to better serve them, and to offer them the best solutions according to their needs and risk profile.

In order to keep strengthening our advanced analytical capabilities across all of our business segments, in the beginning of 2023 we implemented a centralized Analytics Center of Excellence ("ACoE"). This newly appointed team aims to establish a shared vision and strategy, best practices, talent development and governance around the use of data and analytics, as well as to promote a data-driven mindset throughout the organization.

“In the Analytics Center of Excellence, we use experimentation as a lever for sustainable growth. We empower our team to ask bold questions and test their hunches. This allows us to evaluate new models, understand our clients deeply, and make data-driven decisions. We believe in harnessing the power of data not just for answers, but for continuous learning and evolving.”

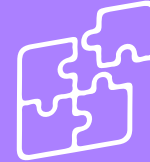
**Maru Leguizamon**  
Chief of Data & Analytics,  
Interbank





## Leveraging Analytics for Sustainable Growth

Interbank's Analytics Center of Excellence (ACoE) is at the forefront of its ambition to be the bank with the deepest understanding of Peruvians. Through analytical excellence, it provides the tools to achieve this goal, driving both financial inclusion and sustainable growth.



### WarRoom: The Engine of innovation

The WarRoom, our dedicated innovation lab, fosters an environment of experimentation and exploration. Here, we develop the analytical models that revolutionize how we understand and serve our customers, addressing specific needs and driving financial inclusion, its agility and flexibility allow us to quickly adapt to market changes, ensuring our continued competitiveness and ability to serve the evolving needs of the Peruvian population.



### The Green Cloud: Operating Ecoefficiently

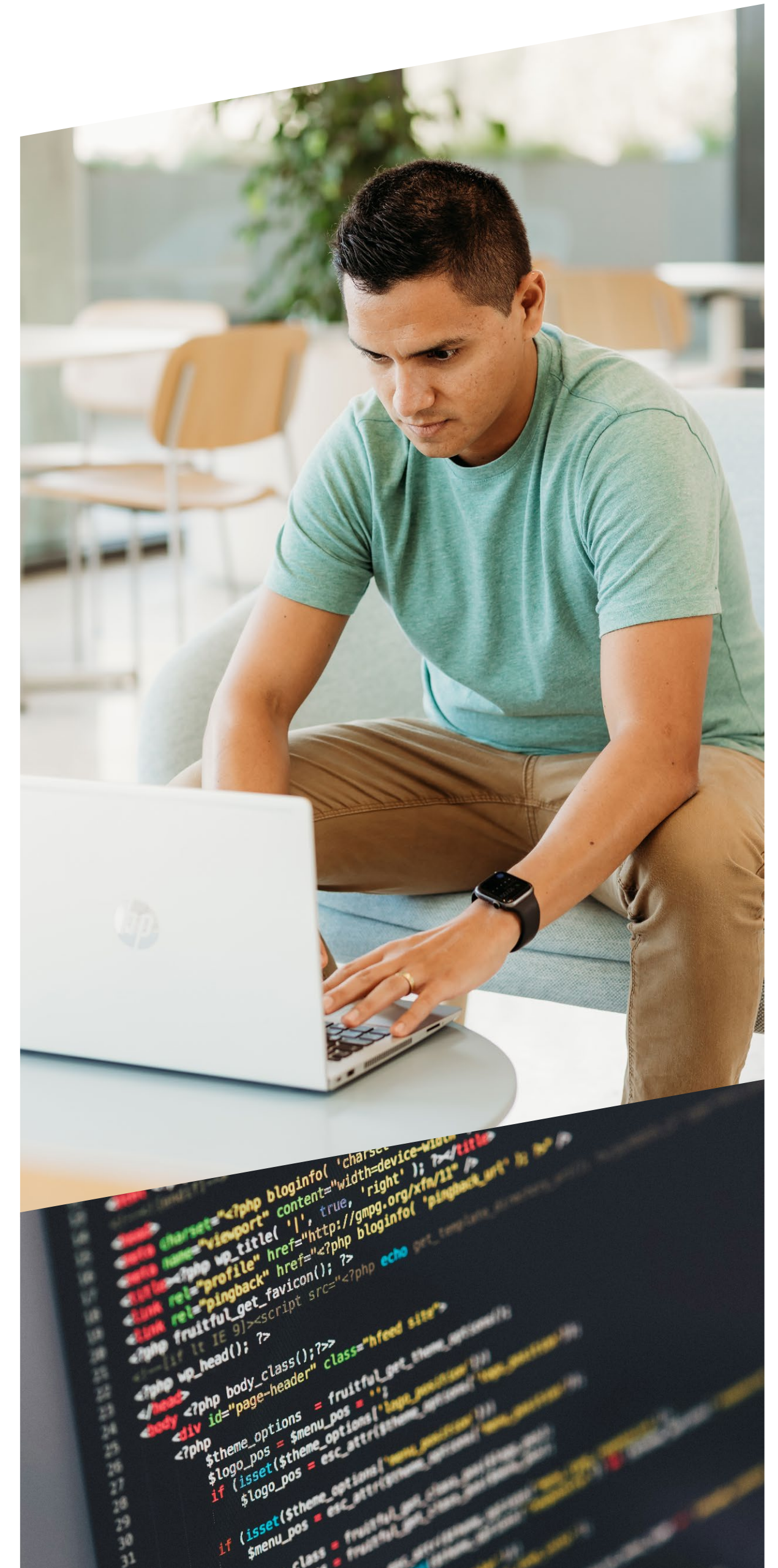
Our commitment to sustainability extends beyond financial inclusion. By Utilizing Amazon Web Services (AWS) for our analytical models, we significantly reduce our carbon footprint. Moving away from on-premise infrastructure reduces energy consumption for cooling and continuous operation. Additionally, AWS cloud optimization allows for more efficient resource utilization, further minimizing greenhouse gas emissions.

## Empowering Peruvians through Data-Driven Decisions.

Our advanced analytical capabilities, enriched by new data sources and technological tools- such as the cloud, real time decision-making, machine learning, AI, and big data- empower us to understand the unique needs of both individuals and businesses in Peru. This deep understanding is crucial for offering personalized financial solutions and ensuring clients receive the best products based on their specific needs and risk profiles.

## Expanding Access for underserved communities.

Recognizing the low financial services penetration in Peru, the ACoE has undertaken initiatives to expand access, particularly for those who may have been excluded in the past. We are developing alternative risk- scoring models that leverage new and non- traditional data sources. This allows us to assess creditworthiness and provide a first credit product to individuals who may lack a traditional credit history. CreSco Experience exemplifies this commitment. This program offers a credit card with a liquid six-month guarantee, enabling clients to build credit history and access future financial products.





08

# Financial Inclusion



- CEO Letter to Stakeholders
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- Corporate Governance
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- Financial Performance
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- Financial Inclusion**
- Building equitable and resilient communities
- Ecoefficiency in Own Operations
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- Exhibits



# Financial Inclusion Commitment

**At IFS, we are committed to building a more inclusive financial system by being Peruvians' main ally on their path towards financial well-being.**

As such, **our subsidiaries offer products, services and programs that eliminate barriers and close gaps** in access to the financial system for underserved groups that have historically been unbanked or underbanked.

**We have a client-centered approach in the design of our products and services.** By constantly collecting and analyzing data, we seek to achieve a better understanding of our clients' needs and preferences. We aspire to deliver the best experiences and solutions, innovating and **expanding the range of financial services available to underserved groups** and tailoring our delivery methods to their unique circumstances.

With the understanding that access to the financial system

is only the first step towards financial inclusion, **we offer comprehensive support services to our underserved clients beyond financial products**, focusing strongly on financial education, with the goal of improving their financial health and decision-making.

We also **implement measures to ensure the fair and respectful treatment of all our clients**, with a special focus on those belonging to underserved groups. We have procedures in place to prevent over indebtedness, give clients clear and timely information, and offer robust complaint mechanisms. Additionally, we continuously train our front-line employees to prevent aggressive sales techniques and disrespectful treatment of our diverse clients. Moreover, we realize that a

true inclusive transformation of the country's financial sector is needed to generate a lasting change in the lives of underserved Peruvians. To achieve this, **we work alongside key stakeholders to proactively advocate for the development of the financial inclusion market** and the harmonization of industry standards. Additionally, we actively engage with external parties to broaden our efforts and expand our reach to those who may not have traditionally been served by the financial system.

All our financial inclusion initiatives and their implementation are overseen by IFS' Chief Sustainability Officer and reported to the Executive Sustainability Committee, attesting to our true commitment to the attainment of financial inclusion for all.



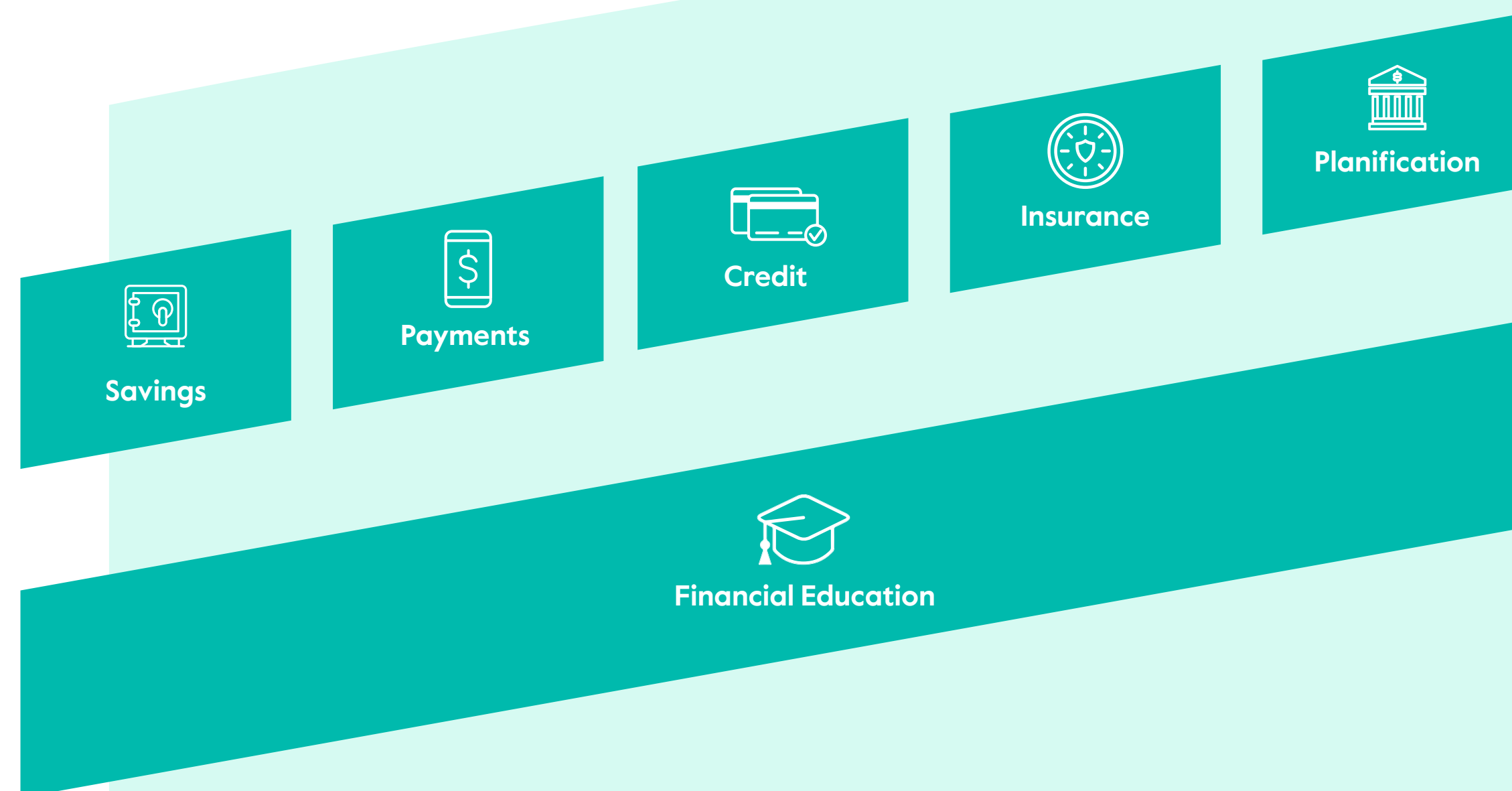


## Working towards financial wellbeing for all

We understand the direct impact of having access to the financial system in closing the wealth and poverty gaps. We want to accompany Peruvians to improve their financial health and unlock the possibility of accessing credit, insurance, mortgages, and more financial resources that allow them to achieve their dreams and feel prepared to face any rough times ahead.



## Roadmap to financial well-being



## Closing the gap



**970 thousand**  
clients are saving towards their goals using our Virtual Piggy Bank.



**740 thousand**  
micro merchants receive free and immediate digital payments with izipayYA, with an increase of 70% more transactional volume vs. 2022.



**43.5 thousand**  
clients accessed credit for the first time through our low limit credit cards.



**1 thousand**  
clients saved for their children's education through our flexible and affordable life insurance Rumbo.



**1.9 thousand**  
clients accessed affordable housing through the "MiVivienda" mortgage loan.



**960 thousand**  
Peruvians have learned through our digital financial education platform Aprendemás.



# Savings as a first step

At IFS, we believe savings are a foundation for key elements of financial well-being, such as resilience and long-term goals. Encouraging and enabling healthy savings is also essential as it can become a gateway to other financial services. As such, we offer savings solutions that are safe, accessible, and simple to use.

## Focus on Digital

As a digital-first financial platform, our main focus regarding accessibility is on providing 100% digital products and services that democratize access to the financial system by eliminating geographic barriers. We are committed to increasing digital financial inclusion by developing cost-saving means to reach underserved populations with formal financial services tailored to their needs and responsibly delivered.

During 2023  
**70%**  
of our savings  
accounts were sold  
100% digitally.

## Virtual Piggy Bank

The Virtual Piggy Bank is a digitally-enabled feature within the Interbank App or Web that helps clients save in an easy and simple manner. It allows users to easily transfer or “swipe” certain amounts from other accounts to their piggy bank. Customers can also personalize the piggy bank account by categories, according to their goals or saving purposes. Clients who save using categories double their average savings amount.

**+970**  
thousand clients are  
actively managing  
their savings  
through our virtual  
piggy bank

## Benefits of using the virtual piggy bank:

- ✓ Helps keep personal finances in order and meet goals in a preferred time frame.
- ✓ Funds benefit from higher rates than those applied to other accounts.
- ✓ Users can save in Soles or US Dollars without needing to open another account.
- ✓ Protects savings from day-to-day spendings, making funds unavailable for ATM withdrawals and debit card purchases.





# Payments Ecosystem

Affordable, efficient, and digital payment products are crucial for day-to-day financial health. They have been key in transitioning millions of previously unbanked populations from exclusively cash-based transactions to formal financial services accessed through mobile phones or other digital technologies. In the past, they have also proven extremely useful for government safety net programs that help stabilize lower income people, as with our digital wallet izipayYA, which has allowed more than 300 thousand beneficiaries to receive subsidies issued by the Peruvian government since 2020.





At IFS, we strive to build the largest payments ecosystem in Peru, expanding our reach by constantly improving customer experience and banking the unbanked.



“Efficient digital payments aren’t just transactions; they’re pathways to financial inclusion and empowerment. Through innovative solutions like izipayYA, we’ve helped hundreds of thousands of micro merchants transition from cash to formal financial services, shaping a more inclusive and vibrant financial landscape that benefits us all.”

**Carlos Tori**  
Vice President of Payments, IFS





### Plin

This feature integrated into our mobile application allows clients to send and receive money immediately and completely free of charge through a cell phone number or a QR code. At the end of 2023, this multibank digital wallet exceeded the 14 million users mark, out of which 46% use Interbank as their main account.

### izipayYA

In 2023 we launched our new 100% digital wallet for micro-businesses izipayYA, allowing users to receive money from all digital wallets with a single QR code and no commissions. We focus on the unbanked population, especially small businesses such as bodegas, market stalls, cab drivers and street vendors. Thus, we accompany them in their transition to a digital model and path to financial inclusion, offering not only transactional services, but also giving them access to other financial products for their personal and professional development, such as small loans and insurance for their businesses.

**740**  
thousand micro  
merchants received  
free and immediate  
digital payments  
with izipayYA in  
2023

- We mobilized S/ 2 billion through **41 million payment transactions**, 38% more compared to 2022.
- We facilitated **439 thousand payments for services**, 815 thousand cell phone recharges and 8.1 million Plin transactions.
- **346 thousand digital wallets** have been opened through izipayYA.
- izipayYA users made **27 thousand transactions** on average per day.
- Since 2022, we've helped **70 thousand families** receive the welfare bond Yanapay.





**Izipay is a key player in our goal of creating the largest payments ecosystem in Peru.**

Izipay offers a broad portfolio of solutions designed to drive merchant growth, enabling consumers, individual entrepreneurs, micro-merchants and SMEs in Peru to make and process payments in a safe, seamless, digital, mobile first and affordable manner.

We currently have more than 800 thousand affiliated businesses, 23% more than in 2022, and processing 35% more transactions. Of the total number of businesses:

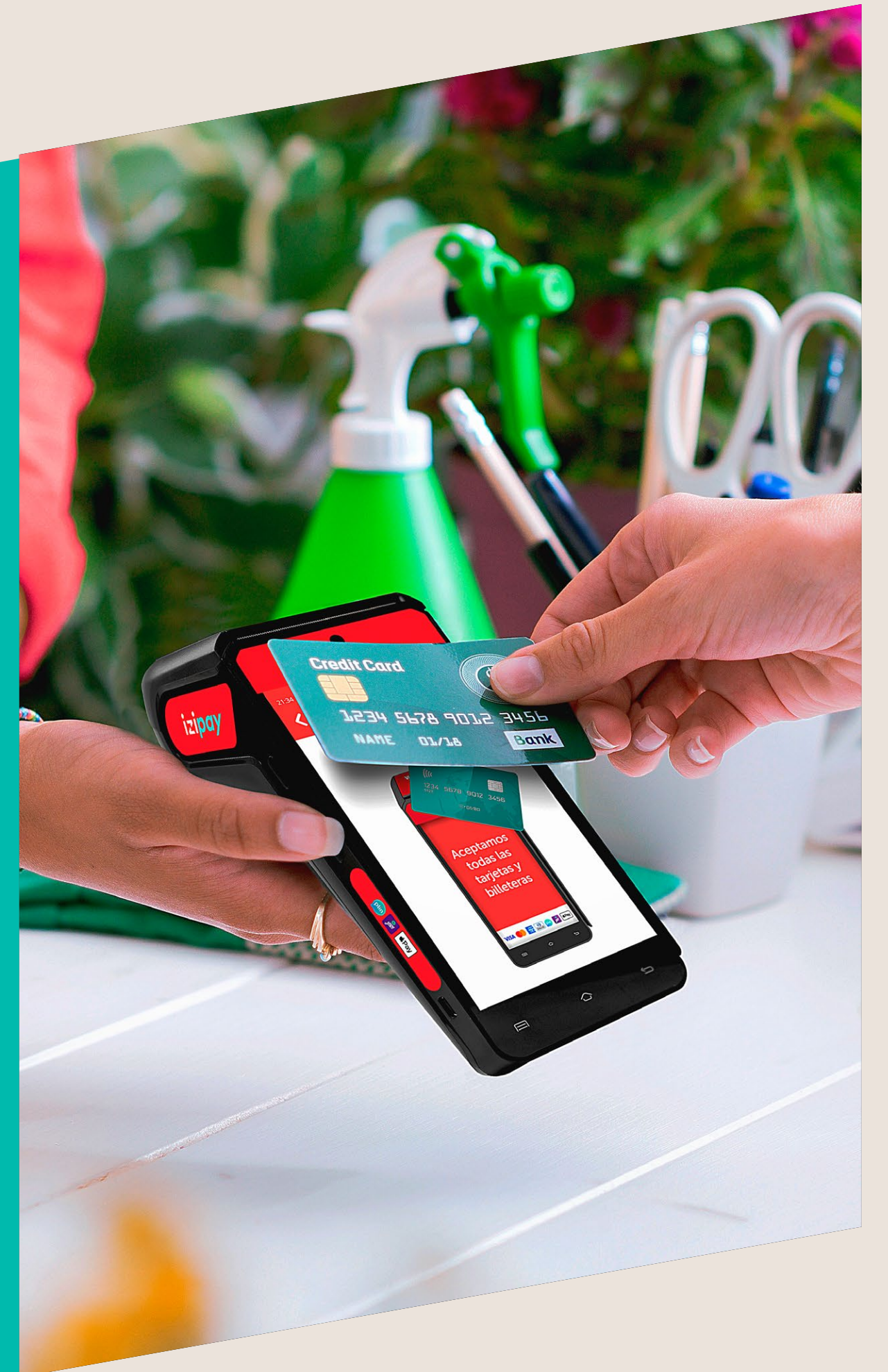
**9%**  
are corporations

**7%**  
are medium-sized companies

**84%**  
are small businesses

“Innovation has the potential to transform lives, and we’re committed to harnessing technology to unlock financial access and stability for all. Since 2018, we haven’t stopped innovating. From contactless and instant payments to QR codes, self-service solutions, integrated ERPs and mobile sales terminals, we are continuously developing tools that help small businesses navigate the demands of a changing digital world.”

**Felipe Venturo**  
CEO of Izipay





### Real-time Payment Platform

Throughout the course of the pandemic, small businesses in Peru embraced the digitalization of their operations. While this shift unlocked numerous benefits, it also presented a significant challenge: a delay in access to cash. Notably, Peru's economic landscape remains heavily reliant on cash transactions, particularly in the base of the pyramid. Thus, in December 2022, Izipay launched our Real-time Payments Platform. This system allows immediate and instant withdrawals of sales for businesses with an Interbank account and within 24 hours for businesses with accounts in other banks, all at no additional cost.

In 2023, 140 thousand users have been able to access more than S/200 million cashout, 55% of whom are Interbank clients."

### Enabling Tap-to-Phone

During the pandemic, businesses and microenterprises faced two big obstacles: difficulties in acquiring a POS and fear of physical contact. In response, we launched Tap-to-Phone, our low-cost alternative for merchants, allowing our clients to turn their cell phones into a free POS that accepts all cards and wallets, eliminating membership, installation and maintenance costs.

From 2022 to 2023,  
we increased:

**+179%**  
in users

**+221%**  
in transactions

**+268%**  
in Soles mobilized





# Increasing access to Credit

Access to credit supports resilience and long-term goals, starting with smaller loans and eventually allowing people to start businesses, invest in health, and even achieve the dream of getting an education or owning a home. At Interbank, we have the goal of increasing our number of clients with access to active products and have developed an offering of more affordable and accessible credit options for low-income and other underserved populations, progressively offering them more and better financing opportunities.

**+43**  
thousand clients  
accessed credit for  
the first time  
through one of  
our low limit credit  
cards in 2023

## Low Limit Credit Cards

Aimed at **people who are starting out in the financial system**, with lines of credit starting at S/ 700. We then educate, develop and accompany these clients with our My Credit Score tool. In 2023, more than 65,700 clients accessed one of these cards, for 66% it was their first credit product in the financial system.

## Credit Cards with Liquid Guarantee

Backed by an initial amount starting from S/ 1,000, it **helps clients to start building their credit history**. As we get to know the client, we offer to release the guarantee so they can further develop with us. In 2023, 7,400 clients accessed one of these cards, for 56% it was their first credit product in the financial system.

## Micro Loans

Digital loans of up to S/ 1,000 **aimed at unbanked persons who have difficulty accessing formal credit** and are looking for small amounts of capital for a short period of time. After evaluating each profile and financial behavior, we improve our financing offering. Within the first year of micro loan disbursement, **50% of clients are able to access a regular loan with an average ticket of S/ 9,000**. In 2023, we disbursed a total of 3,470 micro loans.

## CIMA: Micro-credit Loans

Our 100% digital loan aimed at micro businesses users of Izipay, izipayYA and Plin that allows clients **to access affordable credit tailored to their needs and without the need to have a credit history**. These entrepreneurs, traditionally excluded from formal banking, are forced to resort to informal lenders who impose unfavorable conditions and coercive collection practices. CIMA not only offers them an alternative, but also encourages their bancarization, facilitating access to more secure and transparent transactions.

In 2023,

We granted more than

**11,700**

CIMA loans for a total value of S/ 11.4 million.

**3,176**

clients accessed formal credit for the first time through CIMA.

**41%**

of our CIMA clients are female entrepreneurs.

**14%**

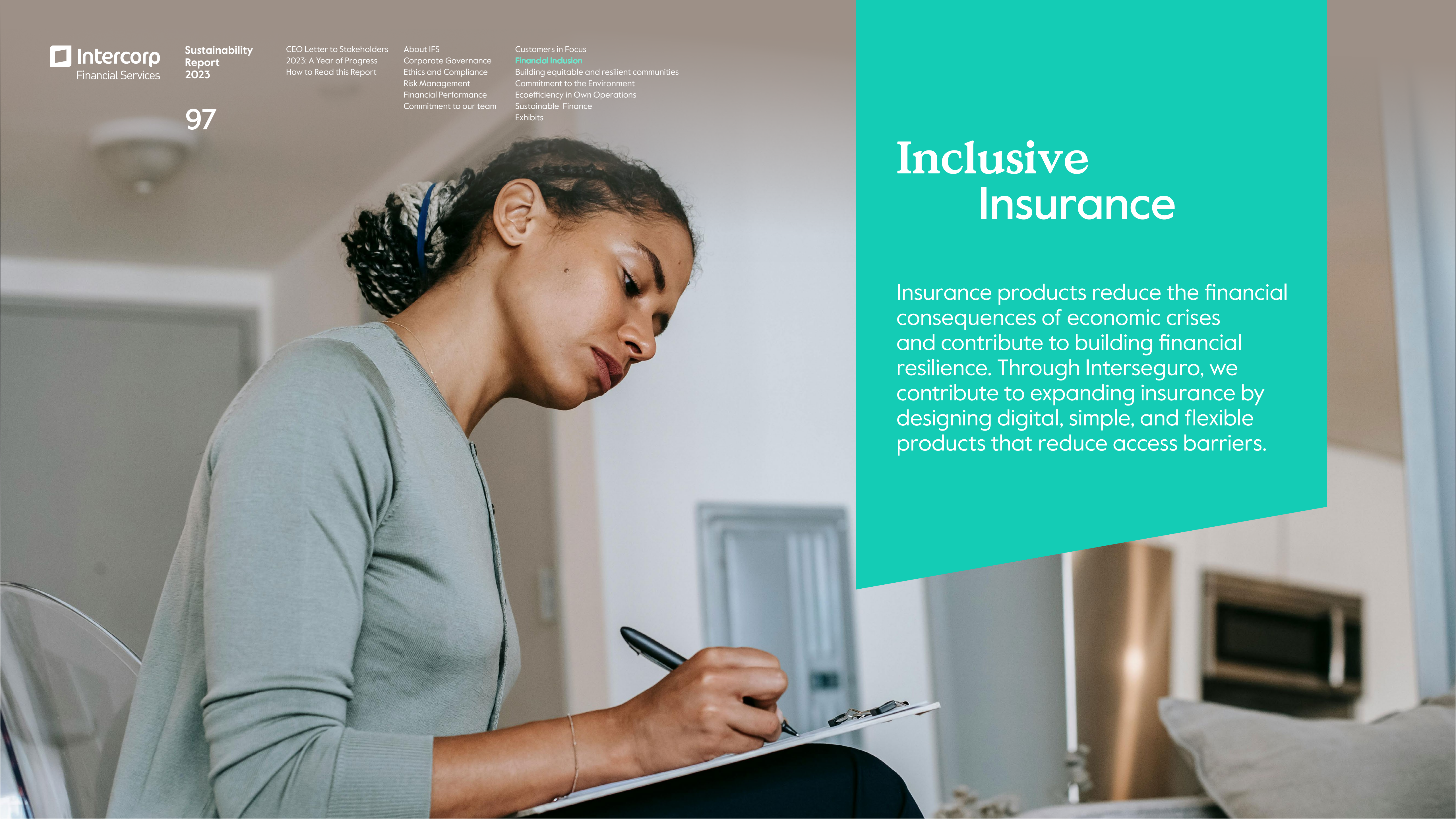
of clients take out a CIMA loan 2 or more times.

Clients who applied for a second loan were able to obtain a loan 3 times larger than the original one.



# Inclusive Insurance

Insurance products reduce the financial consequences of economic crises and contribute to building financial resilience. Through Interseguro, we contribute to expanding insurance by designing digital, simple, and flexible products that reduce access barriers.





“At Interseguro, we believe financial security shouldn’t be a privilege, but a safety net for all. In 2023 alone, we provided S/966 million in payments, ensuring peace of mind for over 60,000 families who receive a dependable monthly income that supports them in retirement, disability, or the loss of a loved one. We strive to continue breaking access barriers and help more Peruvians build resilience to confidently navigate life’s challenges”

**Gonzalo Basadre**  
CEO of Interseguro







### Vida Cash

Digital life insurance product that pays off the client's debts in the event of death or total and permanent disability. It is focused on the informal working segment and designed so that it does not require any financial knowledge. Any person can acquire it in 3 simple steps, 100% online and without any requirements (no paperwork or previous health assessment).

### Rumbo

Digital, safe and flexible life insurance product that helps middle-class Peruvians save for their children's education. It is designed for independent workers who don't have a consistent monthly income flow, giving them flexible payment options and protection in the case of an emergency. With this product, Interseguro bets on a business model that prioritizes short-term savings with affordable price options and the possibility to modify the premium, make additional contributions and freeze plans without hassles or hidden penalties.

In 2023, more than **25 thousand** clients were able to access insurance through Vida Cash

In 2023, more than **1 thousand** clients accessed insurance through Rumbo.



# Life planning

As people improve their relationship with the financial system, they are able to confidently make long-term financial decisions. IFS offers diverse products and services that allow clients to invest in their futures with simple, safe and affordable options.



#### MiVivienda Loan

A social initiative to **promote the construction of safe and decent low-income housing**, of which Interbank is an active participant. The New Mivivienda Loan program provides direct funding to match each loan underwritten by banks, as well as credit risk coverage for up to two-thirds of any realized loss. Furthermore, if payments are kept current, the program subsidizes interest rates by rewarding the end customer with direct financial incentives. In 2023, Interbank was the second largest financial institution in the country in terms of MiVivienda loan disbursements, reaching 1,892 new clients and bringing our total to 17 thousand.



#### Home Savings Account

This deposit allows clients to qualify for mortgage credits by demonstrating a healthy financial behavior and savings ability. It is aimed at all those who cannot support part of their income with documents, yet have a current, verifiable, and lawful work activity. To qualify for a loan, the client must deposit their monthly installments continuously and uninterruptedly until the total sum reaches the equivalent of the credit they wish to access. In this way, **the Home Savings Account works as an alternative scoring tool.**



#### Student Loans

In our efforts to support the growth of our country's professionals, **we offer students loans with preferential terms** such as lower interest rates, terms of up to 60 months, and up to two years of grace. We finance up to 100% of the cost of master's degrees, diploma courses, and postgraduate studies, both in Peru and abroad.



#### Duo Mortgage Loan

This customized mortgage offers the possibility of acquiring a house or land by sharing the debt between two individuals, regardless of the nature of their relationship. It does not discriminate by gender, sexual orientation, or kinship; **allowing for same sex couples, among others, to fulfill the dream of acquiring their own home.**



# Financial Education and Support Programs

We recognize the importance of going beyond financial products and services to equip individuals and businesses with the knowledge and tools they need to make informed financial decisions throughout their economic lifecycle. By prioritizing financial education and client support, we are committed to fostering a healthier financial system for our clients and Peruvians alike.

The delivery of financial support to our clients is carried out through 3 fronts:

## 01

### Communications in social networks:

In 2023, we have impacted more than 12 million Peruvians with financial education communications on the topics of savings, card use, budgeting and more through our official social media profiles.

## 02

### Education and training programs:

In our digital platform Aprendemás, we have 24 courses and 30 webinars available on the web for both clients and non-clients alike. In 2023, we added the possibility of free certification through the platform, further formalizing the training and motivating more Peruvians to educate themselves.

## 03

### Support and counseling:

Through our Interbank Cares communication ecosystem, we advise our clients on the responsible use of their financial products, designing personalized support journeys to guarantee them the best financial experience.



**100% digital learning platform that offers free courses, webinars and other tools regarding topics such as financial health, digitalization, personal and professional development, digital marketing, social media and more.**

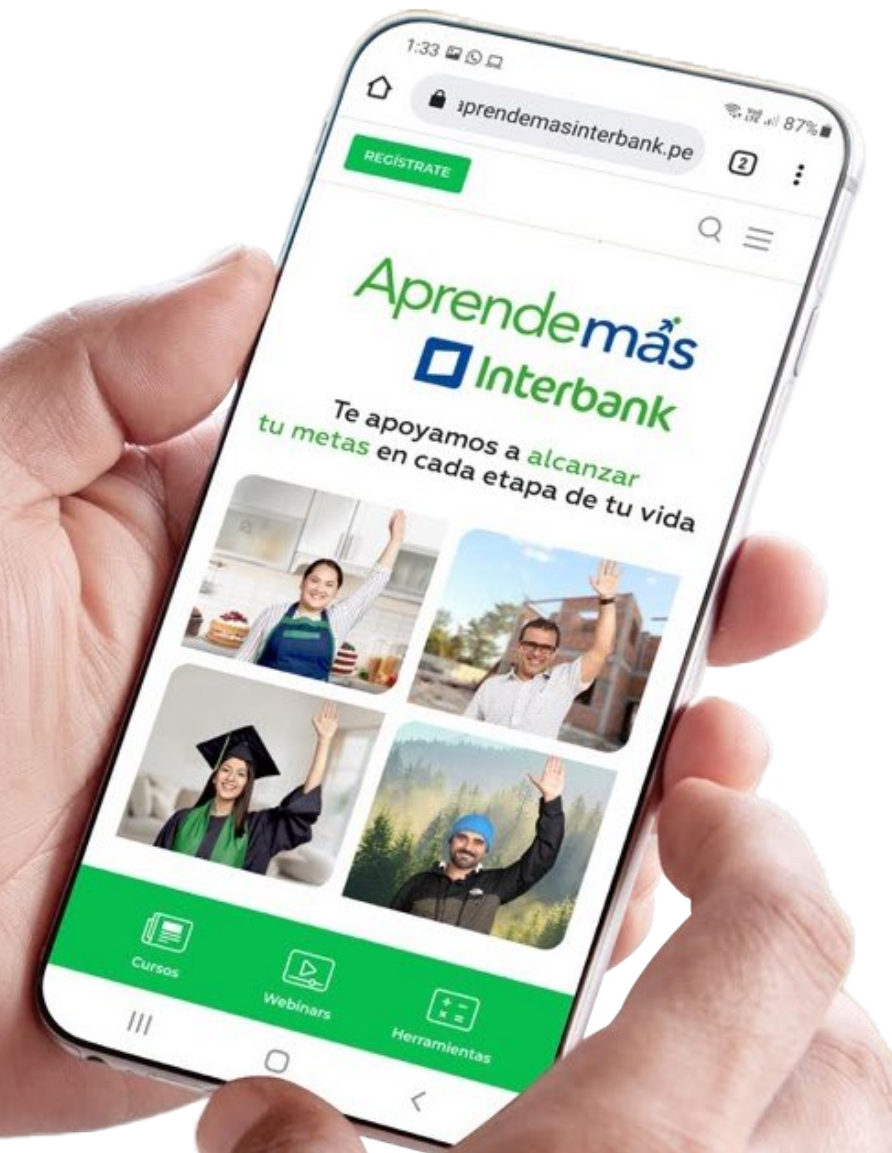
### **Aprendemás, Digital Platform**

We have found that the clients we educate financially **increase their savings by 26% more than those who don't use our platform.** In addition, 5% of financially educated clients who had a low rating in the financial system managed to change their rating to 'normal' after 2 months of being financially educated with these platforms.

Our platform differentiates the educational content **according to each user's demographic profile and life stage**, with categories such as students, dependent workers, entrepreneurs, among others. As such, each profile receives recommendations according to their needs. For example, the Personal Finances for Women course includes financial modules for different life decision, such as motherhood, entrepreneurship, marriage, divorce, and more.

For the development of these courses, we **collaborate with financial education providers** that range from formal education institutions to independent specialists, such as the Zegel Institute, Colectivo 23 and UCIC (Intercorp's Corporate University). In 2023, for example, we partnered with The Money Tribe, a company specialized on closing the financial literacy gender gap.

Finally, we develop special partnerships with diverse stakeholders that allow us to **take our digital courses to in-person spaces.** In 2023, we had a special focus on delivering face-to-face training to Peruvian youth, collaborating in different education events with Peru Champs, AIESEC youth, Sider Peru, Innova Schools and Universidad Peruana de Ciencias Aplicadas.





**Aprendemás**  
**Interbank**

Financial Education for all peruvians

**Focus on financial education for underserved groups**

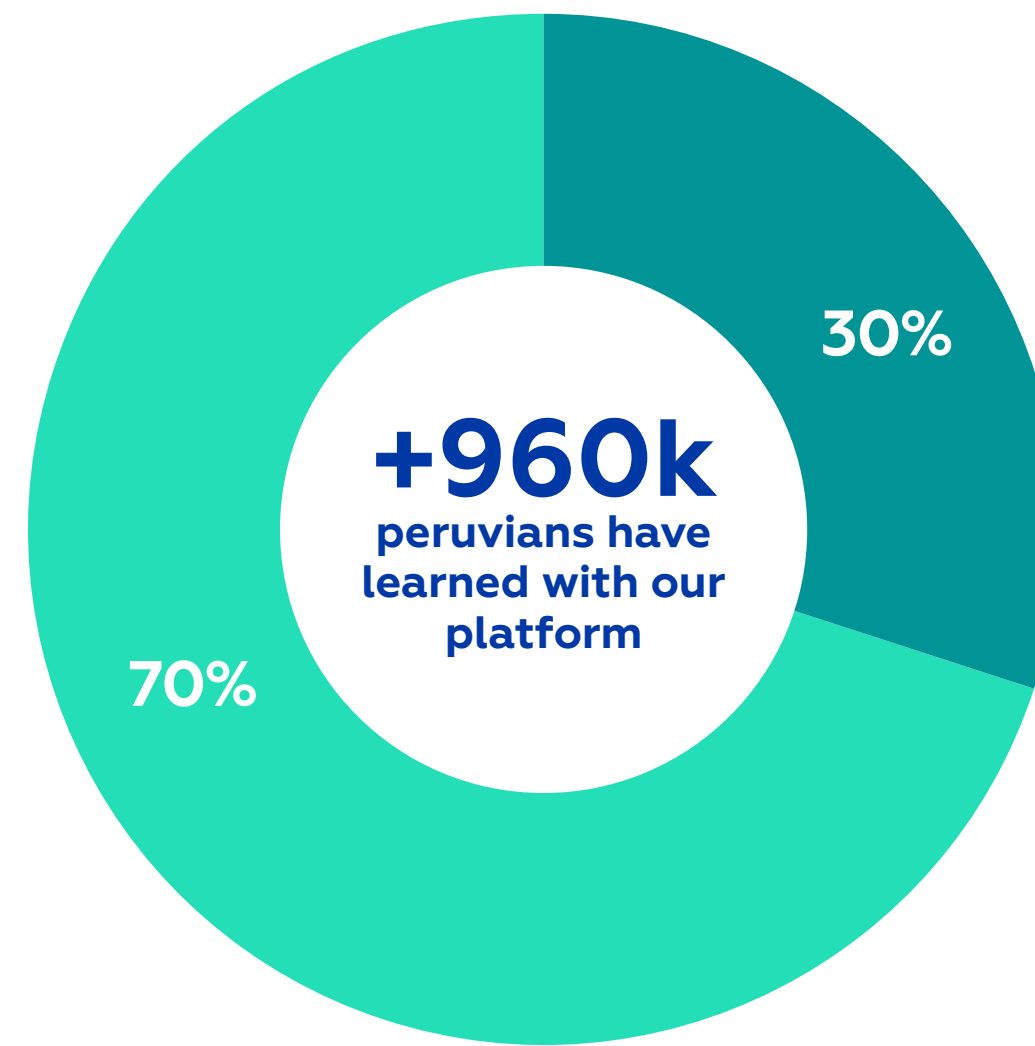
In 2023, we launched the Personal Finances for Women course, the first of its kind in the country.

+7 thousand women have taken our course, with an average score of 4.8/5 stars.

We offer 9 webinars and 8 courses focused on micro businesses and entrepreneurs.

In 2023 +61.3 thousand users improved their business management skills through our platform.

**Aprendemás is not just for our clients**



Non clients  
Clients IBK

We were recognized as one of the **top private initiatives** transforming Peru



Since 2022, we have reached +2.2 M page views and +1.2 M sessions.

**24** courses  
4.7/5 satisfaction

**30** webinars  
4.8/5 satisfaction

**+36k** hours of training

**+305k** classes studied



### Interbank Cares

We accompany our clients with alerts, reminders, and clear and timely information that provides security and confidence in their financial decisions. We create different communication journeys for each of our clients informed by their individual behaviors, allowing us to deliver a contextual and personalized experience of financial education and counseling.

Through our communications, we contact an average of 1.7 million clients each month, covering:

- **Payment reminders:** Reminders to assist clients in meeting payment commitments and taking care of their financial health,
- **Financial education:** Resources that seek to improve financial knowledge on budgeting, saving and debt management,
- **Financial management:** Promoting the use of the Credit Score tool in the Interbank App.

### My Finances, In-App Management Tool

This personal finance management (PFM) allows customers to control their expenses by categories, compare them month to month, create budgets and monitor their credit score. Additionally, it provides clients with timely alerts regarding risky behavior such as over-indebtedness or entering arrears, as well as financial education tips to improve their financial health and credit score.

Through the “My Credit Score” feature, we are the only bank that offers 100% of our customers – regardless of whether they have a credit record – the possibility of accessing the details of their credit score in a digital environment that is of recurrent use, such as their Interbank App. This tool has detailed information on the main factors that impact their score evaluation and personalized advice on how to improve. Committed to the financial wellbeing of all Peruvians, we have made this tool available for both customers and non-customers on our website.

In 2023, we achieved:

**1.9** million peruvians accessed their credit score either through our App or Web

**841** thousand clients using My Finances, 336 thousand of which are users of My Credit Score

**5%** less entry into arrears for clients compared to non-users of My Finances







# Labentana: Driving Financial Inclusion through Innovation

**Innovation is a driving force for our financial services to grow and evolve to meet the needs of a changing society and market dynamics.**

Labentana is Intercorp Financial Services' Innovation Lab. It exists with the purpose of improving the quality of life of all Peruvians through financial services designed for and with them, creating shared value for IFS and its clients.

Its multidisciplinary team designs user-centric products, seeking synergy between business and technology, challenging the status quo, and continuously validating hypotheses with the user. Hence, Labentana is a strategic space to promote disruptive, cross-business projects within IFS, designing solutions that not only improve the competitiveness of our platform, but also generate a positive impact in our society.

## Innovation for Financial Inclusion

Aligned with its purpose, it seeks to design products that improve the lives of all Peruvians, including those who have been historically excluded from traditional banking systems. Its use of technology and innovation enables scalable solutions that leverage digital platforms to reach underserved communities, bridging the gap between financial institutions and the unbanked or underbanked.

In 2023, it worked with users belonging to vulnerable populations, temporary workers in the agricultural sector, and microentrepreneurs. It has also explored support mechanisms and access to financing for entrepreneurs who participate in the informal segment.

Initiative	Subsidiary	Target Population	Description	Results
<b>Nómade</b>	Interbank	Temporary Agricultural Workers	Digital paycheck account for temporary agricultural workers, replacing the use of physical cards and resolving the pains of: • Workers: Forced to show up in person at stores to pick up cards with each contract • Agricultural companies: Investing time and money in mobilizing workers to stores • Bank: Constant opening of new accounts and in-person delivery of physical cards with each temporary contract	Validation and engagement by Interbank Corporate Banking team.  The project is initiating a pilot with one of our main agricultural clients
<b>Shield</b>	Interseguro & Interbank	Microentrepreneurs	Insurance against cyberattacks, a latent threat for microentrepreneurs, who are more vulnerable as they have less financial backing to recover from digital fraud	27 insurance policies in the first 2 months of launching through limited distribution channels
<b>Informal Segment</b>	Izipay & Interbank	Informal Merchants	Research and ideation project that seeks to understand and improve the situation of microentrepreneurs operating in the informal sector, especially those belonging to the younger generation, who are more digital savvy and have a clearer business vision.	Recommendations Report has been presented to both subsidiaries to improve the offer and service model for this segment



09

# Building equitable and resilient communities

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# Building Equitable and Resilient Communities

At IFS we believe in the power of collaboration to create a more resilient and equitable future for Peru. Our commitment extends beyond financial services; we're driven by a deep sense of responsibility to the communities we serve.

## Social contributions

We promote community development through different contributions that are aligned with our corporate strategy. In 2023, IFS and our subsidiaries contributed more than S/ 4.5 million.

	Interbank	Interseguro	Inteligo Group	Izipay	Total 2023
Cash contributions	4,511,724.79	48,000.00	17,106.00	NA	4,576,830.79
Contribution in time: Volunteering during paid work hours	1,326.00	NA	1,868.60	NA	3,194.60
In kind: Donations of products and services, alliances or similar.	2,693.00	NA	6,609.33	5,895.62	15,197.95
General management expenses	NA	NA	NA	NA	0
<b>TOTAL</b>	4,513,050.79	48,000.00	25,583.93	5,895.62	4,595,223.34

The company follows procedures for providing any kind of contribution or support, since bribes can be disguised as “donations” to seemingly worthwhile organizations. According to our [Corporate Anti-Corruption Policies and Guidelines](#) Donations or sponsorships granted by or on behalf of IFS or any of its subsidiaries are subject to prior due diligence on the beneficiary and prior written approval of the Compliance Area.



### Social programs

In order to contribute to the development of vulnerable communities in the country, we have carried out a wide range of social action programs. Among them are the following:



#### Peru Champs

In 2023, we renewed our commitment to the Peru Champs initiative, through different lines of action:

- Sponsorship of 5 scholarships for children throughout the country, contributing to the reduction of educational inequality.
- Training sessions, led by our employees, in the “Entrepreneurial Families” and “2023 Leadership Program” programs. During these sessions, competencies, capabilities and skills were developed in matters related to leadership, finance and technology.
- Participation of our employees in the “Kids Financial Education” program for children in 6th grade.



[See Peru Champs](#)



#### OLI Foundation

Through the volunteer work of 23 Inteligo Group employees, we supported the “Barrigas Contentas” program, which provides daily food to hundreds of families in extreme poverty in Villa María del Triunfo.



[See OLI Foundation](#)



#### Donations to victims of natural disasters

At the beginning of 2023, in response to the damage caused by Cyclone Yaku and the rains in different areas of the country, we made donations from our subsidiaries to different foundations that focused their efforts on early attention to the disaster. Jointly with the organization Hombro a Hombro and the NGO Juguete Pendiente, resources were allocated and collections were made for the donation of non-perishable food and hygiene items.



### Children's villages

At Interseguro we supported the organization with the donation of S/ 4000, destined to school supplies for 45 children and teenagers of the Children's Village of Callao and for the development of a workshop on conscious parenting, focused on positive discipline.



[Link Children's villages](#)

### Teacher who leaves a mark (Maestro que Deja Huella)

In alliance with the Peruvian Ministry of Education, at Interbank we carried out the "Teacher who leaves a mark" program, which seeks to promote and reward the educational work of teachers and principals in the public sector nationwide.

During the 15th edition (2022-2023), the teacher Esther Mariñas of the school 2070 Nuestra Señora del Carmen de San Martín de Porres was awarded for her initiative "Divertimatics", which seeks to teach mathematics in a playful way with alternative pedagogical resources.



[Link Teacher who leaves a mark](#)

### My police station, my pride (Mi Comisaría, Mi Orgullo)

Interbank, in partnership with the Ministry of the Interior, developed the program "My police station, my pride" to identify and publicly recognize the work of the Peruvian National Police, as well as to promote the implementation of best practices that have a positive impact on the citizen's confidence in the attention provided by police stations nationwide.

In its 7th edition, we awarded six police stations for their work in two different categories:

- Promotion of initiatives aimed at improving the quality of their service
- Promotion of initiatives that foster the prevention and mitigation of violence against women and family members.



[Link My police station, my pride](#)

### Plata del Peru National Competition

We continue to support the enhancement of the ancient techniques of the country's silversmith artisans and foster more visibility for their talent. Jointly with the Patronato Plata del Peru, Interbank held the seventh edition of the Plata del Peru National Competition, in which 72 works were presented and three winners were awarded in the categories of filigree, goldsmithing and jewelry.







### Works for Taxes Law

Works for taxes is a public investment execution modality, through which the private company (in this case, Interbank) is in charge of financing and executing, in a fast and efficient manner, public investment projects, charged to the corresponding income tax payment.

This mechanism allows us to generate shared value, contributing to the improvement of the living conditions of the population in the area of influence of the financed projects. In addition, it allows us to know the destination of the taxes we pay, while strengthening our relationship with the community and authorities. For this reason, we prioritize infrastructure projects in development and education, in order to contribute to closing gaps in the provision of public services.

### WORKS FOR TAXES IN PROGRESS - 2023 PROGRESS SUMMARY

#### ASBANC police stations:

In partnership with a group of private companies associated with ASBANC, we participated in the construction, infrastructure improvement and equipment implementation of police stations in the departments of La Libertad, Huancavelica and Piura. These works have meant for Interbank an accumulated investment of more than **S/ 9.9 million, as of December 2023, reinforcing security and restoring peace of mind to more than 800,000 Peruvian citizens.**

#### Collasuyo - Cusco:

In order to have a first class urban road network with modern infrastructure that will provide a solution to the road saturation in the city of Cusco, in August 2023 the execution of the work called "Collasuyo First Stage" began, which consists of the improvement of low and medium voltage networks, public lighting, drinking water and sanitation networks. Thus, **Interbank has committed S/ 17.6 million out of a total of S/ 34.3 million to benefit approximately 120,000 cusquenian citizens** with the improvement of pedestrian and vehicular trafficability, and at the same time reduce the traffic accident rate.

#### Arequipa Educational Institute:

Committed to providing quality education, Interbank signed, in November 2023, the agreement for the improvement of the Arequipa Educational Institution, **with a financing of S/ 20.16 million, out of a total of S/ 60.37 million**, which aims to build modern infrastructure, with an eco-friendly and low maintenance vision (approximately 21,000 m2 for teaching and administrative environments, outdoor and sports areas and implementation of furniture and educational equipment). The technical file for the work will begin in 2024.

**This project will benefit more than 11,000 primary and secondary school girls**, helping to close gender gaps and improving access to quality education for women in the city of Arequipa.





10

# Ecoefficiency in Own Operations

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# Commitment to the Environment

As a financial holding, IFS affects and is affected by climate change. We have a direct impact on the environment through the use of natural resources and an indirect impact mainly through our corporate lending, project financing and investing portfolios.

Moreover, we are also situated in one of the most vulnerable regions to the effects of climate change, which makes us extremely aware of the risks and opportunities that may affect our business as a result.

At IFS, we aspire to build towards a 2050 net zero scenario and use our unique position in the financial and insurance segments to not only impact our own operations, but also accompany our clients in their own climate transition journeys. As stated in our Sustainability Policy, we are committed to progressively incorporating the opportunities and risks related to climate change in our business strategy, aligning ourselves to the Paris Agreement goal of holding global temperatures to no higher than 1.5°C above pre-industrial levels.

To this end, our climate strategy has three priority focuses:

- **Mitigating the direct impact of our operations**
- **Financing our clients' climate transition**
- **Integrating climate into our risk management processes**

## Our Eco-efficiency Strategy

We have an Ecoefficiency Plan, which seeks to align the environmental priorities of all our subsidiaries under five main pillars, the 5Cs:

- 01 Consumption:** reduce our consumption through digitalization initiatives and efficiency in our energy and water use.
- 02 Circularity:** seek to transition to a circular economy through responsible waste management.
- 03 Construction:** establish guidelines for the construction and remodeling of our offices and workplaces.
- 04 Culture:** training and awareness-raising for suppliers and employees to develop responsible environmental practices.
- 05 Compensation:** we are exploring opportunities to offset our footprint in scopes 1, 2 and part of scope 3, through the acquisition of carbon credits.

Currently, all our subsidiaries measure their respective carbon footprints in scope 1, scope 2 and certain categories within scope 3, and are in the process of developing mitigation plans and targets aligned with international guidelines.



# Emissions

GRI 305-1  
GRI 305-2  
GRI 305-3  
GRI 305-4  
GRI 305-5

We perform annually the measurement exercise of our carbon footprint and all our subsidiaries based on the Green House Gas Protocol (GHG Protocol) methodology. This exercise includes:

- **Scope 1 emissions:** these being mainly the consumption of fuels used by vehicles, mobile machinery and stationary machinery. It also includes the consumption of refrigerant gases, recharging of fire extinguishers, consumption of lubricants, welding gases and fertilizers.
- **Scope 2 emissions:** direct consumption of electrical energy.
- **Scope 3 emissions:** includes travel, employee travel, lodging, electricity consumption for remote work, courier services, water consumption, waste decomposition, supplies and electricity consumption by our agents.

At 2023 year-end, our absolute emissions totaled 13,335.40 tCO2e, an increase of 8.2% for location-based emissions and 13.9% for market-based emissions compared to 2022 year-end. This was mainly due to an increase of in-person working and an increase in the number of emission sources included in our measurement, such as cash transportation, import of credit cards and waste generation from financial stores nationwide.

Year	Coverage	Scope 1 (tCO2e)	Scope 2 (tCO2e)		Scope 3 (tCO2e)	Total (tCO2e)	
			Location-based	Market-based		Location-based	Market-based
2021	100%	393.59	2,715.74	2,715.74	13,571.04	16,860.37	16,860.37
2022	92%	419.49	3,022.56	2,413.30	8,880.43	12,332.48	11,723.22
2023	100%	1,416.64	3,508.55	3,508.55	8,414.61	13,339.37	13,339.37

In relation to the size and complexity of the operation, our absolute carbon footprint is mostly composed of emissions generated through Interbank's operations, reaching 78.2%, followed directly by Izipay, which represents 10.8% of these.

Subsidiary)	Total (tCO2e)	
	Location-based	Market-based
Interbank	78.30%	78.30%
Interseguro	4.74%	4.74%
Inteligo	6.11%	6.11%
Izipay	10.86%	10.86%



# Energy

GRI 302-1  
GRI 302-3  
GRI 302-4

At Interbank, we have closed a 100% renewable energy supply agreement with Enel Generación Peru for our main office until 2025

We seek to reduce our consumption and optimize the use of electrical energy in all of our subsidiaries, and we are exploring options to reduce our dependence on energy from non-renewable sources. To improve our results, we have the following measures in place:

- We constantly monitor our internal energy consumption through rigorous follow-up systems for our energy indicators and remote consumption meters.
- We implemented LED lighting technology in all our subsidiaries.
- We have air conditioning equipment and systems (HAVC).
- We conduct periodic energy audits.
- We raise awareness among our employees about the use of electric energy and sustainable practices around it.

Despite the efficiencies generated through our eco-efficiency plan, our total consumption increased by 4.7% compared to the previous year due to an increased return to in-person working and higher use of air conditioning in our offices.

Energy consumption detail (MWH)			
Detail	2021	2022	2023
Total non-renewable energy consumed	5,996.9	5,655.2	7,585.1
Total total renewable energy purchased or generated for own consumption	9,632.1	10,112.4	8,922.3
Total energy consumed	15,629	15,767.6	16,507.3
Data coverage	100%	100%	100%





# Waste management



## Each IFS subsidiary has initiatives that promote internal recycling and the proper management of hazardous waste.

Through our Eco-efficiency Plan, we seek to accelerate the transition to a more circular economy and ensure that each of our subsidiaries has procedures in place for responsible waste management.

We have two main focuses: reducing the amount of waste generated and increasing the amount of recycled/reused waste. In 2023, we generated a total of 621 tons of waste, of which we managed to recycle a total of 78 tons (+16% vs. 2022).

To achieve this, we implement several actions, such as:

- Carrying out planned purchases to reduce waste.
- Incorporating sustainability filters in our purchasing processes.
- Digitalizing processes to reduce the use of paper.
- Encouraging recycling and a culture of second use and donation.
- Promoting the use of circular economy products.
- Guaranteeing the correct disposal of non-reusable materials.
- Placing recycling containers at our offices for different types of waste.
- Placing recycling containers in stores or surrounding areas to promote the correct disposal of waste in customers and neighboring businesses.

Interbank has installed a total of 46 recycling stations nationwide, located in the surrounding areas to our financial stores, through our partnership with Recicla Latam. As a result, we have collected 9.96 tons of non-hazardous waste. We are committed to continue placing formal recyclers who that drive Peru's circular economy as protagonists of our collective change.



# Water management

GRI 302-1  
GRI 302-3  
GRI 302-4

Another of our environmental management concerns is the optimal use of water.

At Interbank and Interseguro we have control panels to monitor consumption, with leak detection mechanisms and early warnings of excessive consumption. In addition, we ensure that our transactions optimize the use of this resource through:

- The installation of meters and regulating filters.
- Periodic inspections and audits.
- Preventive maintenance of equipment.

## Detail of water consumption (millions of m3).

Detail	2021	2022	2023
<b>Water consumption</b>	0.145	0.148	0.153
<b>Data coverage</b>	95%	100%	100%





# Sustainable infrastructure



We aim to comply with the best sustainable construction standards in new projects and remodeling of our subsidiaries' offices and stores. Therefore, at Interbank, we developed the Design Book for Financial Stores (TFs) and Money Markets (MM), which provides standardized guidelines for infrastructure and electromechanical elements aligned with LEED and EDGE standards.

Some of the sustainable construction guidelines we use for our construction projects are:

- Hiring suppliers that have sustainability guidelines in their internal management and production.
- Recyclable and eco-friendly construction materials, such as PVC tiles and ecological paint.
- Lighting design that favors natural light.
- Standardization of the purchase of LED luminaires.
- Lighting control systems with sensors.
- Inverter and VRV air conditioning equipment.
- Incorporation of green spaces in new designs.
- During construction processes, waste generated is disposed of in ecological boxes for better management.

During the dismantling processes, we carry out responsible disposal of assets and/or waste through donation, recycling or sale, supporting the circular economy and recyclers from the surrounding areas.





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- How to Read this Report
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- Corporate Governance
- Ethics and Compliance
- Risk Management
- Financial Performance
- Commitment to our team
- Customers in Focus
- Financial Inclusion
- Building equitable and resilient communities
- Ecoefficiency in Own Operations
- Sustainable Finance**
- Exhibits



# Sustainable Finance



# Sustainable finance: financing with positive impact

We promote the sustainable transition of our customers through our products and services. Our strategy focuses on two key pillars:

## Unlocking Sustainable Finance Opportunities:

- Commercial banking executives' variable compensation linked to labeling sustainable loans.
- Training programs to grasp climate change opportunities within sustainable finance.
- To ensure transparency, we've published a Sustainable Financing Framework, verified by Standard and Poor's.
- Demonstrating our commitment, we've appointed dedicated champions for both sustainable finance and agricultural sustainability.

## Enhancing Social, Environmental, and Climate Risk Management:

- We have strengthened our Environmental and Social Risk Analysis (ESRA) process, aligning it with the IFC's performance standards and the Equator Principles.
- As signatories to the Equator Principles, we're committed to responsible project financing.
- Training of our risk team to ensure effective application of the ESRA framework.

In 2023, we published our Sustainable Financing Framework that includes 7 green/blue categories and 4 social categories. This Framework was verified by S&P Global Ratings with a "strong" rating.



For more information, visit [Interbank's Sustainable Financing Framework](#)



### Unlocking Sustainable Finance Opportunities

At IFS we seek to contribute to the development of business models based on positive social and environmental impacts, with sustainable growth and long-term value at their core. We are permanently searching for business opportunities embedded with a sustainability approach. IFS sustainable finance strategy is focused on developing business opportunities that impact mainly in the following Sustainable Development Goals (SDGs):



“For us, sustainable finance isn’t a trend, it’s the key for responsible growth. As climate change intensifies, partnering with clients to navigate their transition towards a low carbon economy ensures long-term success, leadership in an evolving financial landscape and a better future for all.”

**Fernando Misad**  
Sustainable Finance Champion, Interbank





**2023 Sustainability-Linked Loans**

Financial facilities that encourage borrowers to improve their overall sustainability performance.

**2023 Green loans**

Financial facilities directed to projects with a positive impact on the environment.

Austral Group	
Project category	Sustainable Fishing
SDG impacted	SDG 14
Amount	US\$ 15 million
Use of proceeds	Loan linked to environmental and social indicators and targets that are relevant to the industry and is embedded in their sustainable fishing strategy.



Ecopacking	
Project category	Circular economy
SDG impacted	SDG 12
Amount	US\$ 4 million
Use of proceeds	Green Loan allocated to the expansion of a recycling plant and packaging solutions based on the circular economy.



Wesfalia	
Project category	Sustainable agriculture
SDG impacted	SDG 2
Amount	US\$500 thousand
Use of proceeds	Green factoring for the purchase of crops from suppliers whose farms are Rainforest Alliance and GlobalGap certified.



CVC Energy	
Project category	Renewable Energy
SDG impacted	SDG 7
Amount	US\$ 6 million
Use of proceeds	Green leasing for the construction of the Villacurí Solar Power Plant, supplying energy demand with greater efficiency and sustainability.

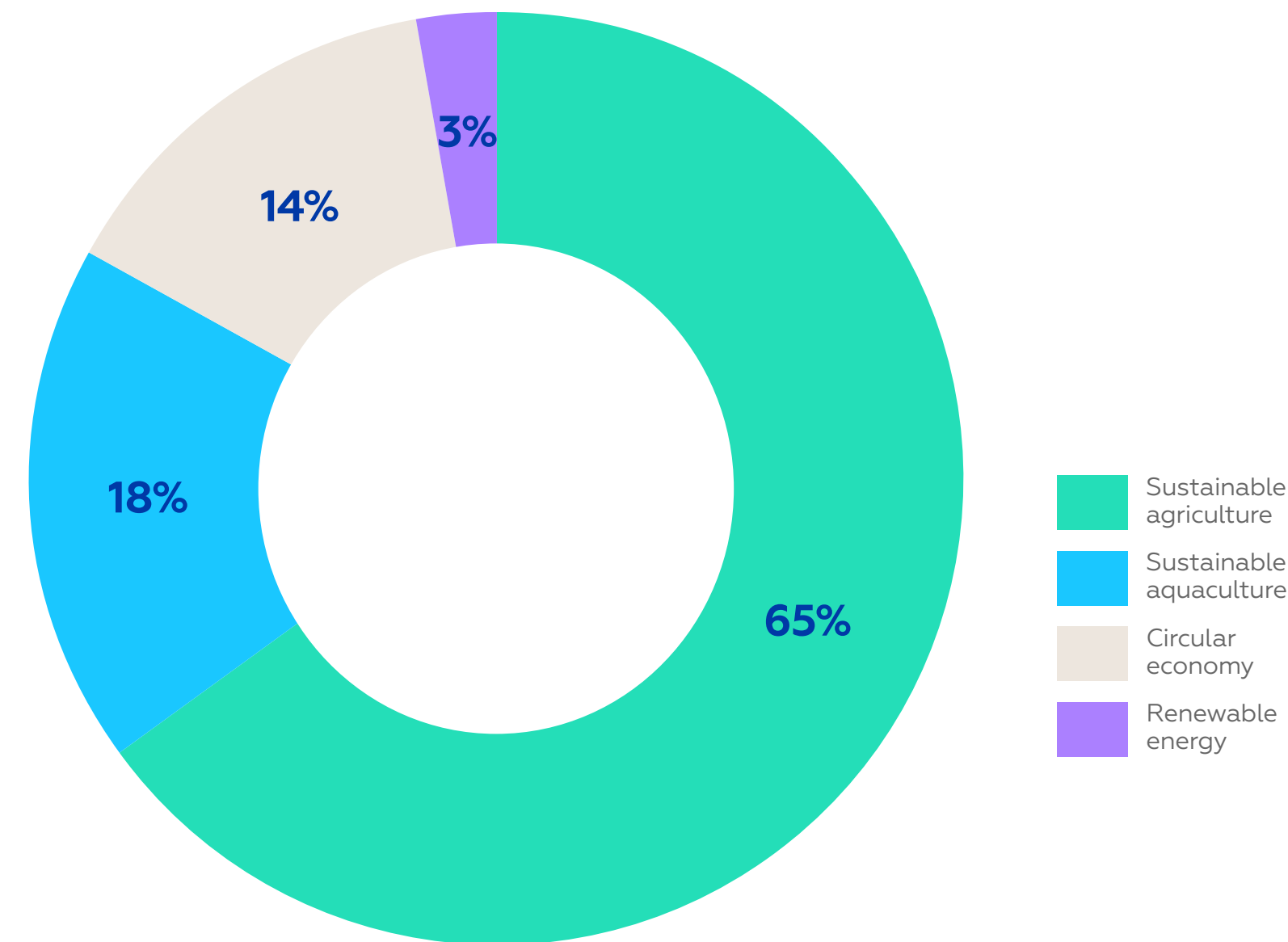


HVC	
Project category	Sustainable Agriculture
SDG impacted	SDG 1, 2 and 15
Amount	US\$ 6 million
Use of proceeds	Green export facility for the purchase of coffee certified by Rainforest Alliance, Fairtrade International and Fairtrade USA.





Our total sustainable portfolio in commercial Green Loans and Sustainability-Linked Loans (jointly “Sustainable Loans”) - cumulative since 2021 – is distributed across the following sustainable categories. As of December 2023, we have labeled a total sum of US\$200 million of Sustainable Loans.



Category	Balance as of December 31, 2023 (US\$) (in thousands)
Green Loans	66,137
Sustainable Linked Loans	107,162
Total value of corporate lending	3,093,783
Total sustainable value	173,299
Percentage of total sustainable value over total value	5.6%

Regarding sustainable mortgages, at Interbank we offer Mivivienda, a social initiative to promote the construction of low-income and green housing, of which Interbank is an active participant.

Category	Balance as of December 31, 2023 (S/)
Sustainable mortgages (MiVivienda Verde y MiVivienda Tradicional)	1,882,728,501
Total value of mortgage lending	9,453,486,676
Percentage of total sustainable value over total value	19.92%



### Supporting the Sustainable Transformation of Peruvian Agriculture

Agriculture is one of Peru's main industries, with great potential to impact food security, rural development, economic growth and environmental protection.

At Interbank, we are committed to creating opportunities for our agricultural clients, while promoting the competitiveness of the country's agricultural sector. In recent years, the sector has been affected by El Niño and other climate-related phenomena, with increases in freight, fertilizer prices and labor regulatory changes. We have accompanied our clients in their working capital needs and in maintaining a solid financial structure in the face of uncertainty.

We have a team dedicated to understanding the realities of the different production chains and economic cycles in this sector, in order to best support them with different financial services and solutions. During 2023, we have visited the farms of all our main agricultural clients to experience first-hand their pains and needs.

“Peru’s agricultural sector has immense potential to transform communities and fuel national growth. As the leading bank in the sector, we understand our unique opportunity to reshape our country’s production fabric into a more sustainable ecosystem for all parties involved.”

**Andrea Alva**  
Agricultural Sector Manager, Interbank







**We are the bank with the largest share in the agricultural sector in Peru, with a 21.8% share.**

More and more clients in the agricultural sector see us as their main financial ally. At the end of 2023, Interbank has a balance of S/2,335 million in financing to the agricultural sector, which is equivalent to a 21.8% share in agricultural financing (+3% vs. 2022), making us the bank with the largest share in the agricultural sector.

Interbank aims to be a permanent partner in our agricultural clients' sustainable transition, which is why we included a Sustainable Agriculture category in our Sustainable Finance Framework, having placed the following sustainable loans in this category:

	<p><b>US\$60 million</b></p>	<p><b>Financing for the construction of water treatment plant</b></p>
	<p><b>US\$60 million</b></p>	<p><b>Sustainability-linked loan with environmental indicators and targets</b></p>
	<p><b>US\$500 thousand</b></p>	<p><b>Green factoring for the purchase of avocado with sustainable certifications.</b></p>
	<p><b>US\$6.5 million</b></p>	<p><b>Green credit line for the purchase of coffee with sustainable certifications</b></p>





**Enhancing Social, Environmental, and Climate Risk Management**

During 2023 we became a signatory to the Equator Principles, aligning our ESRA to these principles, as well as to the IFC Performance Standards. Our ESRA applies to:

- a. Advisory service for project financing when the total estimated investment in the project exceeds US\$10 million.
- b. Financing of a project when the total estimated investment in the project exceeds US\$ 10 million.
- c. Credits to a non-retail customer related to a stage of a project, provided the following conditions are met: The customer's total amount of credits related to the project in the financial system amounts to at least US\$ 50 million; and the customer's total amount of credits related to the project in the company (before syndication or resale) is at least US\$ 25 million.
- d. Bridge loan for the financing of a project requiring an estimated total investment in excess of US\$10 million.
- e. Corporate loans in excess of US\$10 million to primary suppliers of a project.

Interbank voluntarily applies a socio-environmental risk analysis procedure for customers in high environmental risk industries whose financing is medium-term and structured leasing that exceeds US\$ 10 million and are in defined industries, such as mining, agriculture, energy, hydrocarbons, oil, fishing and other defined industries.

During 2023, 24 transactions were analyzed under the ESRA compared to 0 transactions in 2022. The transactions are classified into three categories, A, B and C, based on the risks and potential impacts detected in the due diligence process.

**Inteligo Responsible Investment Strategy**

At Inteligo Group and subsidiaries we will apply different strategies that include ESG factors, depending on the services offered by our subsidiaries and their investment strategy. These strategies will evaluate and promote sustainability criteria of the issuers and investment vehicles selected for the portfolios of our clients, according to the following detail: ESG integration, exclusions and active ownership.

The transactions financed are shown in the table below:

Transactions	Categories*		
	A	B	C
Projects **	-	2	-
Non projects	-	10	12

\*Categories definition:

Category A: operations with potentially significant adverse social or environmental impacts. These are characterized as diverse, irreversible, and unprecedented.

Category B: operations with limited potential adverse social or environmental impacts. Impacts are few in number, and generally localized to specific sites and are reversible and easily addressed through mitigation measures.

Category C: operations with minimal or no social or environmental impacts.

\*\* Projects: as reference, in the case of the project, it was a company from mining industry (subway mine of copper and silver) and the use of proceeds of the financing was destined to the reopening of operations.



# 12 Exhibits



- CEO Letter to Stakeholders
- 2023: A Year of Progress
- How to Read this Report
- About IFS
- Corporate Governance
- Ethics and Compliance
- Risk Management
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Exhibit I: Our material topics

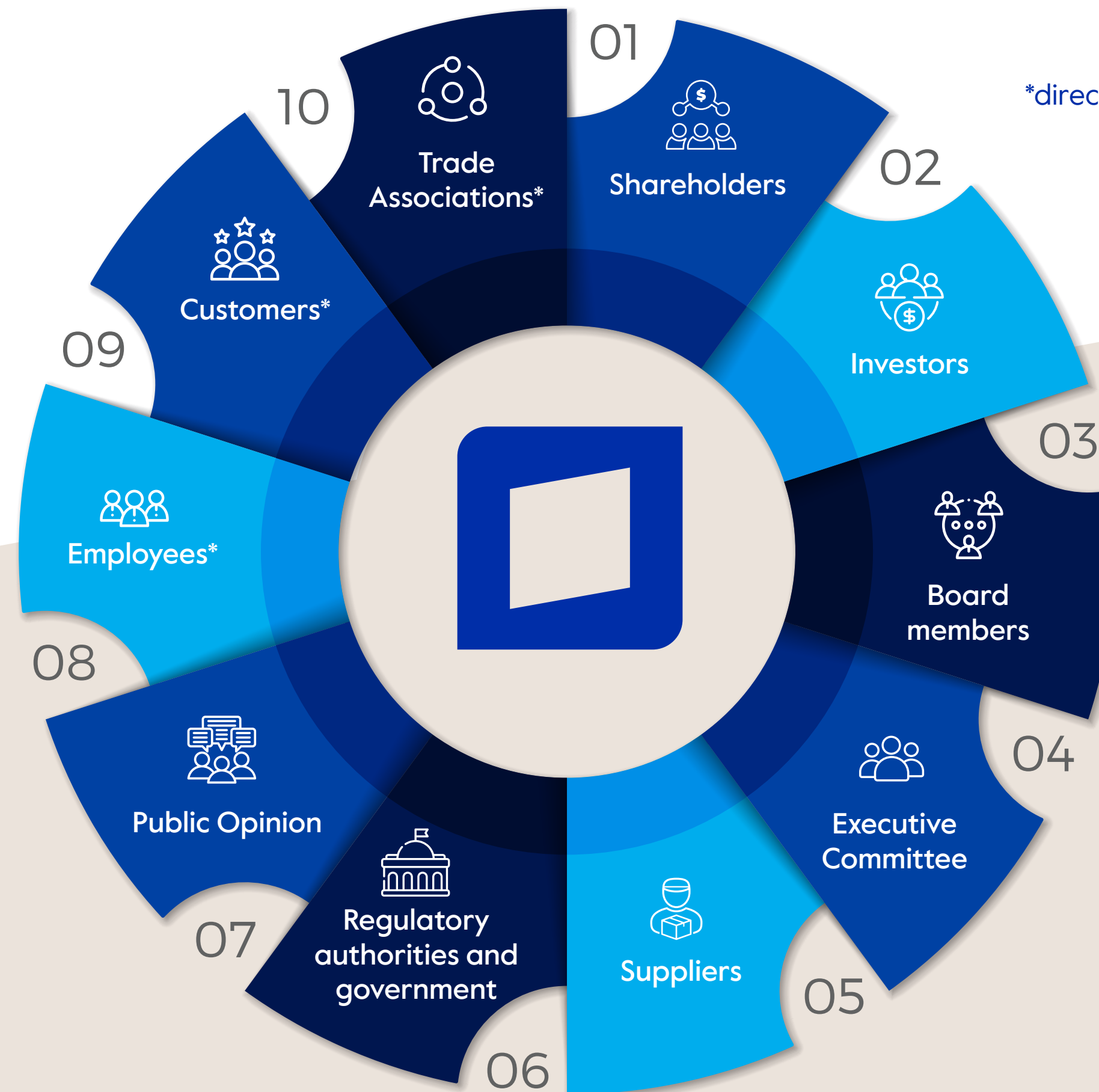
# Stakeholder relationships

GRI 2-29

Building strong relationships with our stakeholders is essential for the success of IFS and subsidiaries.

We foster trust with our stakeholders through clear and consistent communication across diverse channels. This two-way dialogue is essential for mutual understanding.

IFS engages with the following priority stakeholders. However, in addition to those mentioned, its subsidiaries also interact with other stakeholders (such as employees, NGOs, and trade associations).



\*directly by its subsidiaries

We're committed to ongoing engagement, conducting regular consultations like employee climate surveys and materiality analyses. By actively listening to concerns and needs, we ensure they are factored into our decision-making processes.



# Our prioritized material topics

GRI 3-1  
GRI 3-2

In 2022, we conducted our first materiality analysis, which was approved by our senior management. Our commitment is to review the results obtained every two years. This exercise has allowed us to visualize the impacts, risks and opportunities generated by our subsidiaries through their operations, as well as to define focused management and monitoring strategies.

To identify the material issues in IFS, a methodology based on the GRI Standard was followed, complemented with experience and other inputs such as:

- The Integrated Reporting Framework and its Materiality document in the IR, SASB, DJSI
- The Materiality Report published by AccountAbility
- Supplementary Guidance on Materiality for Social Value

We conducted interviews with many stakeholders, including internal and external, such as: board members, investors, shareholders, suppliers, customers, representatives of regulatory entities, NGOs and opinion leaders. In addition, workshops were held with the Executive Committees and employees. We also conducted surveys with customers and employees. The assessment process was validated by the Sustainability Team and the Executive Committee.

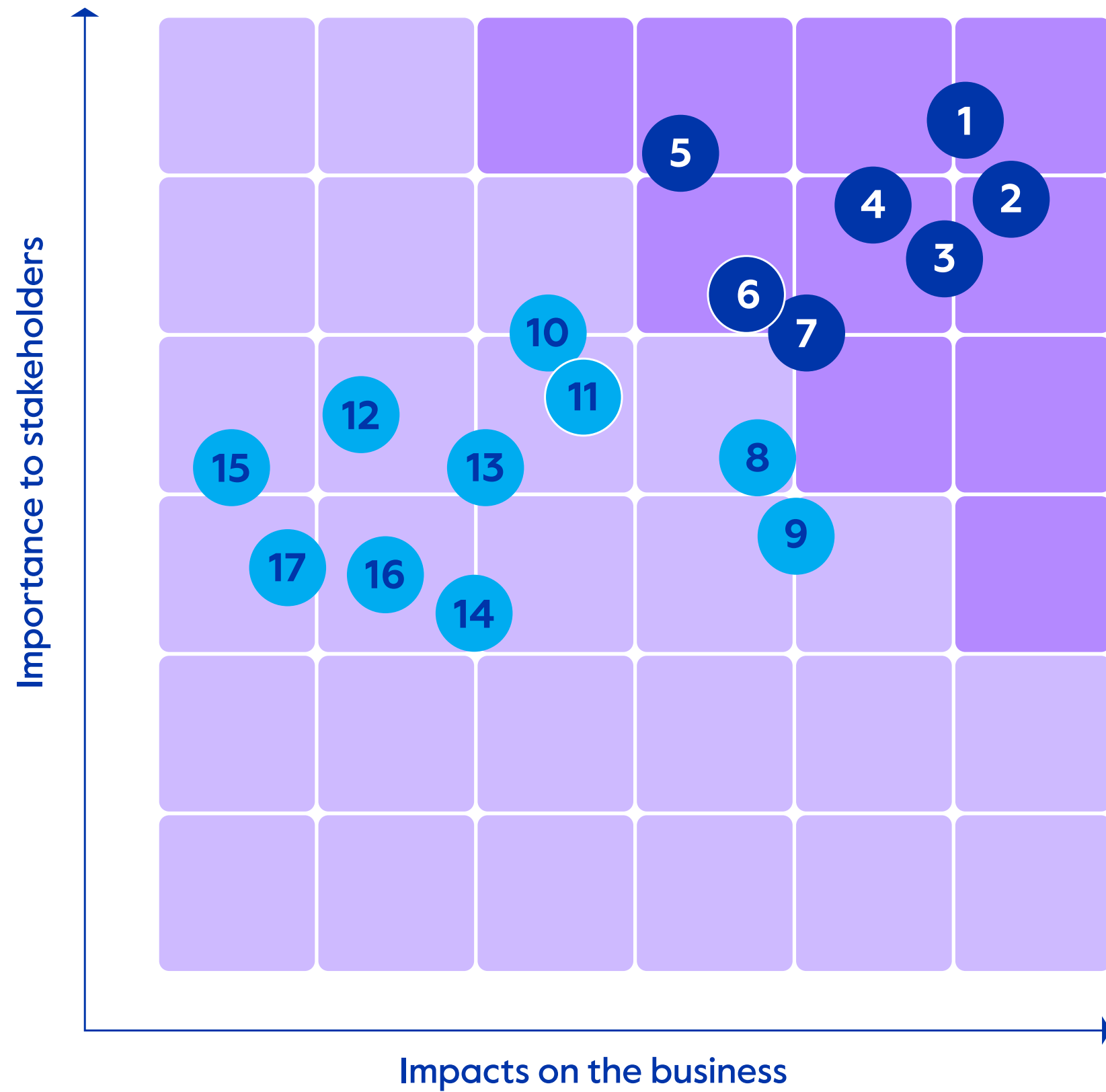
In 2024 we will update the materiality – according to Double Materiality guidelines - and it will be presented to the Executive Sustainability Committee for their knowledge and approval.

As a result of the process, we obtained a materiality matrix in which the ESG impact for the business and the ESG impact for stakeholders are mapped.

The main result was the determination of seven material issues, which have the greatest impact on our business, generate the most long-term value and are aligned with our business purpose.







**Material Issues**

- 1 Cybersecurity/Information security
- 2 Business model, innovation and digitalization
- 3 Ethics, transparency and compliance
- 4 Human talent management and inclusion
- 5 Well-being and customer relations
- 6 Risk management
- 7 Business profitability

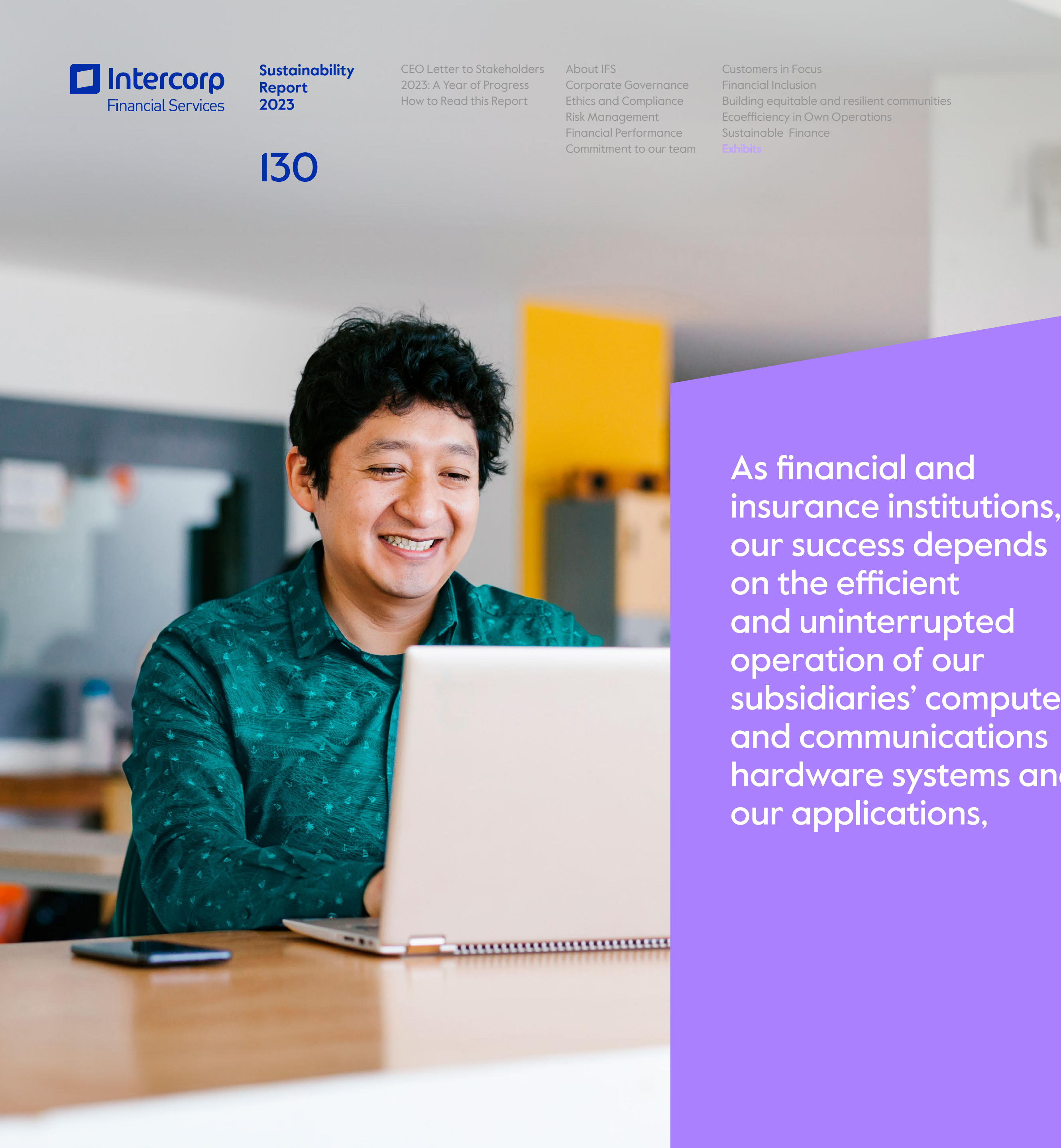
**Secondary material issues**

- 8 Corporate Governance
- 9 Regularory legal management
- 10 Financial Inclusion
- 11 ESG Integration in financial analysis / Sustainable Finance
- 12 Climate strategy and credit portfolio decarbonization
- 13 Leadership and strategic relationship
- 14 Community and social investment
- 15 Human rights
- 16 Sustainabile value chain
- 17 Eco-efficiency

The material topics described above have the most impact on our business, generate the greatest long-term value and are also aligned with our business purpose, and therefore is integrated in company's overall risk management process.

**The top 3 material issues impact the business of IFS and its subsidiaries since they directly influence value creation, drive efficiency and competitiveness, as well as strengthen trust and reputation.**





As financial and insurance institutions, our success depends on the efficient and uninterrupted operation of our subsidiaries' computer and communications hardware systems and our applications,



### Cybersecurity/information security

#### Business case

Including systems and applications that support the operation of Interbank's financial stores, ATMs, Interbank Agente (correspondent agents), mobile applications and website, as well as the infrastructure components that support our operations (communication devices, networking, etc.).

Our subsidiaries' computer and communications systems and operations could be damaged or interrupted by sabotage, computer viruses, cyber-attacks, physical or electronic break-ins and similar events or disruptions. Any of these events could cause system interruptions, delays and losses of critical data and could prevent our subsidiaries from operating at optimal levels or at all.

The information security risks have shown an incremental trend in recent years due to the proliferation of new technologies

and the increasing sophistication and number of cyberattack activities as well as the growing connectivity of equipment and systems to the internet. Data security breaches suffered by numerous companies and institutions around the world have attracted a considerable amount of media attention and are leading different regulators to strengthen the legislation requirements for addressing data security and privacy issues.

In the event of a cyberattack, we may suffer disruptions to our business operations, experience response costs and losses, and may be subject to litigation and reputational harm. A cyberattack could have a material adverse effect on our business, financial condition, and results of operations.



**Strategy**

In 2023, each subsidiary took the following main actions to consolidate its cybersecurity strategy:

**Interbank**

- Consolidated the evolution of the Security Operations Center (SOC) by selecting a leading company in the provision of these services globally. Achievements of this project include the incorporation of new Network Detection and Response (NDR) technologies as part of our XDR strategy. User and Entity Behavior Analytics (UEBA) capabilities were included, along with an approach to automate management and response procedures through Security Orchestration, Automation, and Response (SOAR) technologies;
- Strengthened the cyber intelligence and incident response program through new subscriptions to services providing relevant information on the global and local cybersecurity environment;
- Implemented new technologies for remote access through a Zero Trust Network Access (ZTNA) approach;
- Redefined the Identity and Access Management (IAM) model and defined a roadmap for its evolution;
- Strengthened the structure of the Cybersecurity Division with a 3X growth in capacity, allowing the incorporation of new talents in areas such as third-party risk management, incident response, threat intelligence, support for transformation initiatives, and identity and access management; and
- Enhanced security mechanisms for digital channels, especially authentication mechanisms for access to these channels, in line with local regulatory provisions.

**Interseguro**

- Strengthened systems for threat identification and response on endpoints through Endpoint Detection and Response (EDR) technologies;
- Enhanced capabilities for testing the cybersecurity of its systems by expanding the scope of red team exercises in productive environments and new developments; and
- Continued improvement of access monitoring controls for information systems with an automation focus, ensuring compliance with target execution times and reducing operational risk.
- Continued improvement of access monitoring controls for information systems with an automation focus, ensuring compliance with target execution times and reducing operational risk.

**Inteligo Group**

- Updated the Information Security Management System (ISMS) considering the requirements of the ISO/IEC 27001:2022 standard. This formalized responsibilities for information security management throughout the organization;
- Implemented control procedures to ensure Segregation of Duties (SoD) in information systems;
- Introduced document labeling to ensure the classification of information across the entire organization; and
- Strengthened the cybersecurity incident response program, considering its integration with the organization's crisis management procedures.

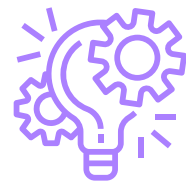
**Izipay**

- Strengthened its capabilities for monitoring cybersecurity events by implementing new use cases to identify patterns of major threats that the organization could be exposed to;
- Implemented improvements in access monitoring processes for both critical applications and its technological infrastructure;
- Reinforced the security posture of the technological platform supporting Izipay's services; and
- Ensured that cybersecurity was included as an attribute in the development of the organization's major strategic projects.

Metrics*	2022	2023	Var	Target 2024
% of employees attending annual cybersecurity training.	94%	99%	5%	98%
% of employees participating in cybersecurity threat awareness program.	96%	97%	1%	97%

\*Applicable to Interbank





**Business model, innovation and digitalization**

**Business case**

We believe that the potential growth of the Peruvian economy, the expanding middle class, the growth of private wealth creation in Peru, the low penetration of financial services and the well-capitalized and profitable Peruvian financial system offer significant opportunities to accelerate our digital transformation and growth in deposits and loans, enabling us to efficiently acquire and serve more clients, while providing distinctive and convenient customer service and greater access and inclusion to financial services to previously underserved Peruvians.

We have established a premier financial group with leading market positions in each of our primary business segments. We believe that our market share, focus on targeted and profitable segments, scale and highly recognized and trusted brands, combined with adoption of innovative technologies, a well-structured digital platform and increasing integration across our business segments, strongly position us to capitalize on the future expansion of the Peruvian economy.

**We believe our digital platform is one of our competitive advantages and it has driven an increase in our market share. This will keep allowing us not only to efficiently serve more clients, but also to mitigate our client’s carbon footprint by enabling them to access our services without displacement.**

**Strategy**

We strive to:

- (i) Grow our customer base by taking advantage of data and analytics with strong risk management capabilities.
- (ii) Deliver the best digital experience based on operational excellence.
- (iii) Become the leading digital financial platform to offer cost-effective solutions with a clear strategic focus on key businesses such as payments, consumer finance, wealth management and life insurance.

To achieve these goals, we continue to work on four main pillars:

- Develop an AI-driven organization.
- Develop a simple, resilient and scalable technology platform for current and future growth.
- Become a data-driven organization with a deep understanding of Peruvians and consumer preferences.
- Attract and develop the best talent within our easy-to-reach framework.
- Become leaders in sustainable operations within our segments in Peru.



Metrics*	2022	2023	Var	Target 2024
% digital customers	70.9%	75.5%	4.6%	2024: 80% 2026: 90%
% active retail customers who interacted digitally with the bank	81.9%	90.2%	8.3%	2024: 93% 2026: 100%
% retail customers who interacted digitally with the bank	48.0%	56.2%	8.2%	2024: 60% 2026: 70%

\*Applicable to Interbank





**Ethics, transparency, and compliance**

**Business case**

We believe that an Ethics, Transparency, and Compliance program are the cornerstone of a sustainable and trustworthy business model that promotes long-term success, raises customer loyalty, and ensures regulatory compliance. Above all, an ethics program is crucial to maintaining the integrity and reputation of any organization.

By integrating a solid ethical culture in the organization, employees make decisions with integrity, acting out of conviction, guided by institutional values and principles so that their decisions and actions are in line with the company's objectives, thus promoting a sense of trust both internally and externally. Since financial institutions manage sensitive information, trust is a non-negotiable requirement to establish and preserve relationships with customers and stakeholders. Transparency strengthens customer loyalty, attracts new customers seeking trustworthy financial institutions, and contributes to the retention and development of employee talent. Finally, decision making is paramount to safeguard the reputation of organizations, as today any questionable conduct can cause significant and irreparable reputational damage.

**Strategy**

At IFS and subsidiaries, we have a business strategy centered on a culture of ethics and values. We seek that our directors, employees, suppliers, customers, and stakeholders always act in an ethical manner, regardless of their hierarchy or geographic location.

**This strategy is structured around three key pillars:**



Metrics*	2022	2023	Target 2024
% of employees who participate in the training program	100%	100%	100%



Exhibit II:

# Our journey in numbers

Our social indicators

## Labor Practices Indicators

Workforce breakdown by gender, nationality, and age.

Breakdown of the workforce by gender (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Women in the workforce	57.01%	63.27%	57.86%	39.35%	<b>56.56%</b>
Women in all management positions	48.18%	63.23%	47.67%	49.66%	<b>50.40%</b>
Women in junior management	48.93%	72.60%	61.90%	56.06%	<b>52.60%</b>
Women in top management	33.33%	25.00%	18.18%	12.50%	<b>22.22%</b>
women in management positions in revenue-generating functions	52.99%	80.00%	18.75%	60.00%	<b>52.08%</b>
Women in STEM related positions	37.42%	19.01%	37.14%	33.03%	<b>35.04%</b>





## STEM Women in 2022 (GRI 2-4)

### Restatement Data for Izipay's STEM Representation

In 2023, Izipay refined its criteria for identifying STEM professionals, expanding the scope to include a broader range of technological and analytical roles. This recalibration led to a revision of Izipay's 2022 STEM representation data, increasing the percentage from 24.12% to 33.33%. Consequently, the overall IFS STEM representation figure also adjusted, rising from 23.36% to 26.33%.

2022	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
women in STEM (%)	22.73%	21.36%	28.38%	33.33%	<b>26.33%</b>
Breakdown of the workforce by nationality (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Peruvian	99.33%	99.06%	72.40%	98.61%	<b>98.16%</b>
Venezuelan	0.29%	0.60%	0.59%	1.23%	<b>0.42%</b>
Colombian	0.06%	0.00%	0.59%	0.15%	<b>0.08%</b>
Argentinian	0.14%	0.09%	0.30%	0.00%	<b>0.13%</b>
Chilean	0.03%	0.00%	0.30%	0.00%	<b>0.04%</b>
Other nationalities	0.14%	0.26%	25.82%	0.00%	<b>1.18%</b>
Breakdown of management positions by Nationality (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Peruvian	98.00%	100.00%	59.68%	98.75%	<b>95.50%</b>
Venezuelan	0.13%	0.00%	0.00%	0.00%	<b>0.11%</b>
Colombian	0.40%	0.00%	1.61%	1.25%	<b>0.55%</b>
Argentinian	0.53%	0.00%	1.61%	0.00%	<b>0.55%</b>
Chilean	0.13%	0.00%	1.61%	0.00%	<b>0.22%</b>
Other nationalities	0.80%	0.00%	35.48%	0.00%	<b>3.07%</b>
Breakdown of the workforce by age (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
18 to 25 years old	18.58%	7.57%	5.93%	4.01%	<b>15.41%</b>
26 to 35 years old	48.48%	38.10%	40.06%	40.90%	<b>46.11%</b>
36 to 45 years old	22.79%	34.35%	33.23%	31.94%	<b>25.53%</b>
Over 46 years old	10.15%	19.98%	20.77%	23.15%	<b>12.95%</b>
Minority groups in the workforce (%)	140	Interseguro	Inteligo	Izipay	Total - IFS
Employees with disabilities	0.06%	0.17%	0.30%	0.77%	<b>0.14%</b>
Employees identifying as part of the LGBTQI+ community	3.16%	1.11%	1.19%	4.94%	<b>2.93%</b>



**Salary Indicators**

Wage ratio women/men	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Executive Level (Base Salary Only)	0.80	0.89	1.20	0.55	<b>0.81</b>
Executive Level (Base Salary + Other Cash Incentives)	0.80	0.85	1.23	0.51	<b>0.80</b>
Managerial Level (Base Salary Only)	1.06	0.83	0.97	0.87	<b>1.01</b>
Managerial Level (Base Salary + Other Cash Incentives)	1.06	0.85	0.99	0.87	<b>1.01</b>
Non-Managerial Level (Base Salary Only)	0.70	0.83	1.03	0.99	<b>0.75</b>

**Restatement: Salary Ratio 2022**  
(GRI 2-4)

In 2023, we updated our methodology for determining IFS' consolidated salary ratios. This methodology is based on the salary ratios by category of each subsidiary and weights their values according to the proportion of employees of each subsidiary.

**Therefore, in order to guarantee the traceability of this indicator, the data disclosed in our previous report was updated.**

Wage ratio women/men (2022)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Executive Level (Base Salary Only)	0.84	0.73	0.99	0.55	<b>0.81</b>
Executive Level (Base Salary + Other Cash Incentives)	0.77	0.70	1.00	0.48	<b>0.75</b>
Managerial Level (Base Salary Only)	1.07	0.91	0.88	0.87	<b>1.03</b>
Managerial Level (Base Salary + Other Cash Incentives)	1.08	0.91	0.89	0.86	<b>1.04</b>
Non-Managerial Level (Base Salary Only)	0.71	0.83	0.89	1.01	<b>0.75</b>



## Human Capital development indicators

\*Izipay does not have vice presidents according to its organizational structure, therefore, the indicator for vice presidents does not apply to this subsidiary.

\* The subsidiary does not have any employees of the nationality mentioned.

Training and development	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Average hours per FTE of training and development	24.64	49.41	47.37	15.72	28.32
Average amount spent per FTE on training and development.	525.04	251.69	1507.94	586.16	530.90
Average hours per FTE of training and development - gender	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Men	27.1	45.6	51.9	15.12	29.8
Women	22.8	51.6	44.1	16.65	27.2
Average hours per FTE of training and development - age	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Between 18 and 25	57.69	26.26	24.45	12.60	48.50
Between 26 and 35	18.85	57.40	54.45	15.52	25.40
Between 36 and 45	13.71	52.20	42.96	16.86	20.49
More than 46	16.41	38.15	47.31	15.05	20.57
Average hours per FTE of training and development - job category	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Vice President	17.43	9.14	17.50	NA*	14.94
Manager/Assistant Manager	14.61	8.45	35.08	30.36	15.78
Supervisor	16.83	13.52	21.38	22.14	16.96
Employee	25.80	54.99	22.92	12.22	28.72
Average hours per FTE of training and development - nationality	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Peruvian	24.71	49.78	52.07	15.31	28.58
Venezuelan	19.96	54.00	25.00	15.25	24.55
Colombian	3.25	0.00*	22.13	5.50	3.72
Argentinian	13.86	8.00	26.00	0.00*	12.46
Chilean	7.00	0.00*	142.00	0.00*	10.88
Other nationalities	15.11	12.50	34.43	0.00	14.40



## Performance Evaluation Indicators

Rate of employees with evaluation		Interbank	Interseguro	Inteligo	Izipay
Level 3 Managers and Sub- Managers	Men	99.05%	87.5%	96%	89.58%
	Women	98.92%	92.3%	100%	96.88%
Level 4 Supervisors	Men	99.61%	97.1%	100%	100.00%
	Women	99.58%	76.3%	100%	94.44%
Level 5 Employees	Men	99.76%	69.3%	98%	98.91%
	Women	99.58%	62.1%	97%	98.74%

## Hiring

\*NA indicates that the information is not applicable to this subsidiary for a specific period. Izipay has been part of InterCorp Financial Services Inc. since 2022.

\*ND indicates that the information is not available, primarily because the subsidiary did not track the indicator during a given period.

Total number of new employee hires	2020	2021	2022	2023
<b>Interbank</b>	667	950	1453	1538
<b>Interseguro</b>	291	490	645	929
<b>Inteligo</b>	51	62	64	40
<b>Izipay</b>	NA	NA	188	106
<b>Total – IFS</b>	1009	1502	2350	2613

Open positions filled by internal candidates (internal hires) (%)	2020	2021	2022	2023
<b>Interbank</b>	20.69%	23.76%	23.40%	29.76%
<b>Interseguro</b>	37.97%	20.66%	6.79%	3.09%
<b>Inteligo</b>	ND	12.68%	11.36%	9.43%
<b>Izipay</b>	NA	NA	7.14%	12.50%
<b>Total – IFS</b>	22.17%	22.96%	17.68%	20.19%

## Restatement: Izipay's average hiring cost 2022 (GRI 2-4)

A readjustment was made to Izipay's average hiring cost data in 2022, so the change affects the consolidated value of IFS.

Average Hiring cost per FTE (\$/)	2020	2021	2022	2023
<b>Interbank</b>	507.13	446.8	558.70	633.95
<b>Interseguro</b>	ND	1422.78	3049.59	973.75
<b>Inteligo</b>	ND	608.47	589.45	2150.78
<b>Izipay</b>	NA	NA	221.46	260.24
<b>Total – IFS</b>	507.13	826.02	1104.80	1004.68



## Hiring

\*NA indicates that the information is not applicable to this subsidiary for a specific period. Izipay has been part of InterCorp Financial Services Inc. since 2022.

\*ND indicates that the information is not available, primarily because the subsidiary did not track the indicator during a given period.

New hires by gender (%)		2020	2021	2022	2023
<b>Interbank</b>	Men	51.87%	45.47%	43.84%	45.97%
	Women	48.13%	54.53%	56.16%	54.03%
<b>Interseguro</b>	Men	36.43%	34.08%	37.36%	36.06%
	Women	63.57%	65.92%	62.64%	63.94%
<b>Inteligo</b>	Men	ND	48.39%	45.31%	30.00%
	Women	ND	51.62%	54.69%	70.00%
<b>Izipay</b>	Men	NA	NA	61.70%	64.15%
	Women	NA	NA	38.30%	35.85%
<b>Total – IFS</b>	Men	44.15%	42.65%	43.53%	42.94%
	Women	52.82%	58.12%	56.47%	57.06%

Open positions filled by internal candidates (internal hires) by age (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
18-25	9.74%	43.33%	20.00%	0.00%	11.47%
26-35	67.65%	46.67%	40.00%	40.00%	66.10%
36-45	17.46%	10.00%	20.00%	60.00%	17.47%
Over 46	5.15%	0.00%	20.00%	0.00%	4.97%

Open positions filled by internal candidates (internal hires) by employee level (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Top and senior management	4.04%	0.00%	20.00%	0.00%	3.94%
Middle and junior management	7.90%	13.33%	20.00%	0.00%	8.22%
Non – management positions	88.05%	86.67%	60.00%	100.00%	87.84%

Number of open positions filled by internal candidates (internal hires) by nationality	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Peruvian	540	30	5	5	580
Venezuelan	3	0	0	0	3
Colombian	1	0	0	0	1
Argentinian	0	0	0	0	0
Chilean	0	0	0	0	0
Other nationalities	0	0	0	0	0



## Employee turnover

\*NA indicates that the information is not applicable to this subsidiary for a given period. Izipay has been part of InterCorp Financial Services Inc. since 2022.

An adjustment was made to the information presented in 2022 for Inteligo. The previous year considered 61 retired employees when there were actually 60 retired employees. Therefore, Inteligo's 2022 turnover rate changed from 18.1% to 17.8%. (GRI 2-4)

Employee turnover rate (%)	2020	2021	2022	2023
<b>Interbank</b>	14.26%	19.14%	23.81%	22.90%
<b>Interseguro</b>	37.32%	43.03%	57.98%	57.40%
<b>Inteligo</b>	7.5%	13.69%	17.80%*	12.46%
<b>Izipay</b>	NA	NA	13.79%	23.46%
<b>Total – IFS</b>	16.08%	21.53%	26.62%	27.34%

\*NA indicates that the information is not applicable to this subsidiary for a given period. Izipay has been part of InterCorp Financial Services Inc. since 2022.

\*ND indicates that the information is not available, primarily because the subsidiary did not track the indicator during a given period

Voluntary employee turnover rate (%)	2020	2021	2022	2023
<b>Interbank</b>	8.27%	12.10%	16.89%	15.02%
<b>Interseguro</b>	18.73%	27.50%	44.19%	43.88%
<b>Inteligo</b>	ND	10.42%	9.79%	9.79%
<b>Izipay</b>	NA	NA	8.70%	9.10%
<b>Total – IFS</b>	8.87%	13.72%	19.03%	18.38%

\*The gender-based turnover rate is calculated by taking the value of retirements by gender and dividing it by the total number of employees of the gender to be calculated for each subsidiary.

Employee turnover rate by gender (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Women	22.42%	53.47%	12.68%	25.70%	26.06%
Men	23.26%	59.68%	12.31%	20.00%	28.33%

Rate of employee turnover by age	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
18-25	26.46%	32.58%	10.00%	34.62%	26.79%
26-35	28.24%	69.42%	17.78%	25.66%	32.45%
36-45	14.43%	57.67%	7.14%	19.32%	22.64%
Over 46	9.91%	43.40%	11.43%	23.33%	19.07%



Rate of employee turnover by employee level	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Top and senior management	9.21%	13.79%	6.78%	11.24%	9.63%
Middle and junior management	10.14%	25.64%	11.54%	15.15%	13.16%
Non – management positions	24.70%	62.66%	14.11%	26.77%	29.81%

Number of employee turnover by nationality	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Peruvian	1430	671	36	145	2282
Venezuelans	2	4	0	6	12
Colombian	1	0	0	0	1
Argentinian	0	0	0	0	0
Chilean	0	0	0	0	0
Other nationalities	2	0	6	1	9

Employee Engagement – Trust Indicator – GPTW* (%)	2020	2021	2022	2023
<b>Interbank</b>	87.80%	86.80%	87.30%	87.20%
<b>Interseguro</b>	93.00%	92.00%	93.00%	90.47%
<b>Inteligo</b>	ND	94.50%	94.50%	93.50%
<b>Izipay</b>	NA	NA	91.40%	90.60%
<b>Total – IFS</b>	84.47%	87.73%	88.59%	88.2%

Employee Engagement – Data Coverage – GPTW (%)	2020	2021	2022	2023
<b>Interbank</b>	51.20%	67.90%	73.91%*	73.94%
<b>Interseguro</b>	ND	81.10%	98.00%	92.63%
<b>Inteligo</b>	ND	97.00%	92.60%	96.36%
<b>Izipay</b>	NA	NA	96.70%	96.20%
<b>Total – IFS</b>	51.20%	70.70%	79.31%*	79.15%

## Employee engagement

\*GPTW covers a wide range of topics, including but not limited to, job satisfaction, purpose, happiness, and stress.

NA means that the information does not apply to this subsidiary for a given period. Izipay has been part of InterCorp Financial Services Inc. since 2022.

ND means that the information is not available, mainly because the subsidiary did not track the indicator during a given period.

An adjustment was made to the information presented in 2022 for Interbank. The previous year considered a coverage of 71.30% when in reality it was 73.91%. This adjustment modifies the IFS consolidated figure from 77.32% to 79.31%. (GRI 2-4)



### Occupational Health & Safety Indicators

Abstente rate	2020	2021	2022	2023
Interbank	1.72%	1.25%	1.42%	1.13%
Interseguro	1.74%	2.75%	3.27%	7.62%
Inteligo	ND	1.27%	2.33%	2.49%
Izipay	NA	NA	1.16%	0.69%
<b>Total – IFS</b>	1.72%	1.45%	1.69%	2.18%

### Customer Relationship Indicators

Customer Satisfaction Measurement (%)	2020	2021	2022	2023
NPS	37%	38%	39%	35%
Data coverage	100%	100%	100%	100%

### Privacy protection Indicators

Customer privacy information (%)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Users whose data is used for secondary purposes	72.57%	ND	70.45%	0.00%	42.08%

Breaches of customer privacy: Complaints	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Number of complaints received from third parties and verified by the company	3.00	1.00	0.00	0.00	4.00
Number of complaints from regulatory bodies	1.00	3.00	0.00	0.00	4.00



## Financial Inclusion Indicators

### Financial Inclusion Products & Services

Product /Service	Description	Targeted clients	# of clients reached	# of transactions / contracts
izipayYA	100% digital wallet for micro-businesses that allows users to receive money from all digital wallets with a single QR code and no commissions, offering not only transactional services, but also giving access to other financial products, such as small loans and insurance for their businesses	<u>Microbusinesses</u> Low-income individuals	746,945 users	41,557,594 trx
Low Limit CC	Credit cards with lines of credit starting at S/700, aimed at people who are starting out in the financial system	Low-income individuals	65,765 clients	65,765 cards
CC Liquid Guarantee	Credit cards backed with an initial amount starting from S/1,000 that help clients start building credit history	Low-income individuals	7,400 clients	7,400 cards
Microloans	Digital loans of up to S/ 1,000 aimed at unbanked persons who have difficulty accessing formal credit and are looking for small amounts of capital for a short period of time	Low-income individuals	3,470 clients	3,470 microloans
CIMA Microcredit	100% digital loan aimed at micro businesses that allows clients to grow their business quickly and easily without the need to have a credit history	<u>Microbusinesses</u> Low-income individuals	9,975 clients	11,411 loans
Vida Cash	Digital life insurance product focused on the informal working segment that does not require any financial knowledge, paperwork, or previous health assessment	Low-income individuals	25,224 clients	25,695 policies
Rumbo	Digital, safe and flexible life insurance product designed for independent workers who don't have a consistent monthly income flow that helps middle-class Peruvians save for their children's education	Low-income individuals	1,012 clients	1,081 policies
MiVivienda Loan	Mortgage loan financed by the MiVivienda Fund, a State social initiative that promotes the construction of safe and decent low-income housing for low-income families	Low-income individuals	1,892 clients	1,892 loans



## Non-Financial Support

Non-Financial Support	Description	Targeted clients	Social impact
Virtual Piggybank	Digitally-enabled feature within the Interbank App or Web that helps clients save in an easy and simple manner by easily transferring amounts to their piggy bank, personalizing by categories according to goals or saving purposes.	All Users	963,868 Peruvians accessed financial education through our digital platform
Aprendemás*	100% digital learning platform that offers free courses, webinars and other tools regarding topics such as financial health, digitalization, personal and professional development, digital marketing, social media and more	All Users	960,000 Peruvians accessed financial education through our digital platform
	"Personal Finances for Women" is a course designed to address the specific financial challenges that women face, from the gender pay gap to lack of financial education, while covering practical skills such as budgeting, credit life, investing and making smart financial decisions at different life stages.	Women	7,319 women took our 'Personal Finances for Women' course
	In our "Develop your Business" section, we offer digital tools and trainings that help strengthen the capabilities of small entrepreneurs, including courses such as "Business creation and formalization" and "Basic finance for my business"	Microbusinesses	61,388 users took our webinars and training courses for microbusinesses and entrepreneurs
My Finances	Personal finance management tool allows customers to control their expenses by categories, compare them month to month, create budgets and monitor their credit score through the Interbank App and Web.	Users	841,000 clients used My Finances to manage their expenses in their Interbank App
	"My Credit Score" feature offers users the possibility of accessing their credit score in-App, regardless of whether they have a credit record, providing detailed information on the main factors that impact their evaluation and personalized advice on how to improve. Accessible also on our website for non-clients.	Clients & non-clients Clients	1,900,000 Peruvians accessed their credit score through either Interbank App or Web 336,000 clients used My Credit Score in their Interbank App
Interbank Cares	Personalized communication journeys informed by clients' individual behaviors that send alerts with clear and timely information to improve their financial decisions, covering financial education tips, promotion of financial management tools and payment reminders.	All Users	1.7 million clients contacted monthly on average
Social Media Content	Webinars and social media posts regarding savings, card use, budgeting, credit scores, fraud, cybersecurity and more	All Users	12,000,000 Peruvians have been reached through our financial education content in social media



## Our environmental indicators

### Emission indicators Scope I emissions

Covers direct GHG emissions from sources owned or controlled by the organization. For the year 2023, the data reported correspond to the 4 IFS subsidiaries, reaching 100% coverage for Scope I emissions.

### Emission indicators Scope I emissions

#### Re-expression: Emissions - Scope I 2022 (GRI 2-4)

The Scope I emissions values disclosed in the 2022 Sustainability Report have been updated as a result of the audit exercise.

### Scope 2 emissions

They are defined as emissions derived from the consumption of electricity through the National Interconnected Systems. The information published corresponds to the 4 IFS subsidiaries, reaching 100% coverage for Scope 3 emissions by 2023.

The IFS emissions calculation process integrates international standardized protocols and methodologies: NTP ISO 14064, GHG Protocol Corporate GHG Protocol Corporate Accounting and Reporting Standard, 2006 IPCC Guidelines for National GHG Inventories (GL2006) and the IPCC Fifth Assessment Report (AR5).

Emissions - Scope I (t CO <sub>2</sub> eq)	2020	2021	2022	2023
<b>Interbank</b>	428.36	391.37	417.85	1,380.53
<b>Interseguro</b>	0.10	0.10	0.45	22.67
<b>Inteligo</b>	ND	2.12	1.19	10.83
<b>Izipay</b>	ND	ND	ND	2.61
<b>Total - IFS</b>	428.46	393.59	419.49	1,416.64
<b>Information coverage (%)</b>	<b>96%</b>	<b>100%</b>	<b>92%</b>	<b>100%</b>

Emissions - Scope 2 Location-based (t CO <sub>2</sub> eq)	2020	2021	2022	2023
<b>Interbank</b>	2925.85	2577.97	2,869.87	3,214.99
<b>Interseguro</b>	64.31	61.2	68.84	39.96
<b>Inteligo</b>	ND	76.57	83.85	117.48
<b>Izipay</b>	ND	ND	ND	136.12
<b>Total - IFS</b>	2990.16	2715.74	3,022.56	3,508.55
<b>Information coverage (%)</b>	<b>96%</b>	<b>100%</b>	<b>92%</b>	<b>100%</b>

Emissions - Scope 2 Market-based (t CO <sub>2</sub> eq)	2020	2021	2022	2023
<b>Interbank</b>	2925.85	2577.97	2260.61	3,214.99
<b>Interseguro</b>	64.31	61.2	68.84	39.96
<b>Inteligo</b>	ND	76.57	83.85	117.48
<b>Izipay</b>	ND	ND	ND	136.12
<b>Total - IFS</b>	2990.16	2715.74	2413.30	3,508.55
<b>Information coverage (%)</b>	<b>96%</b>	<b>100%</b>	<b>92%</b>	<b>100%</b>



**Scope 3 emissions**

These emissions are a consequence of the organization's activities and come from GHG sources that are not owned or controlled by the organization. The information published corresponds to the 4 IFS subsidiaries, reaching 100% coverage for Scope 3 emissions by 2022.

Emissions - Scope 3 (t CO <sub>2</sub> eq)	2020	2021	2022	2023
<b>Interbank</b>	7472.96	5423.06	6791.02	5,847.89
<b>Interseguro</b>	ND	8274.8	1855.69	569.08
<b>Inteligo</b>	ND	53.18	243.72	688.18
<b>Izipay</b>	ND	ND	ND	1,309.46
<b>Total - IFS</b>	7472.96	13751.04	8890.43	8,414.61
<b>Information coverage (%)</b>	<b>87%</b>	<b>100%</b>	<b>92%</b>	<b>100%</b>





**Detail - Scope 3 emissions**

Emissions - Scope 3: Composition and methodology (t CO2eq)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS	Calculation methodology and exclusions
Goods and services purchased	538.55	9.5	12.8	ND	561.31	Paper and cardboard weights were calculated. Also, m3 of water were calculated. MINAM's Carbon Footprint Peru emission factors were used. In the case of Inputs, the weights and units of the most used inputs were calculated. Ecoinvent emission factors were used.
Capital assets	0	0	0	ND	0	
3. Energy and fuel-related activities (not included in scope 1 and 2)	750.17	71.82	71.59	149.07	1042.65	This source includes remote work in the case of Interbank, for which the number of hours worked was obtained through a survey of employees. An average power for each piece of equipment was used to obtain the total MWh consumed. The emission factor used was the MINAM Peru Carbon Footprint energy factor.
4. Transportation and upstream distribution	722.7	0	1.47	ND	724.22	Ton per km traveled was calculated for the import of cards. The DEFRA 2023 emission factor was used for air travel and ground transportation in vans. In the case of cash transportation, km traveled were calculated. The emission factor used was for light-duty vehicles from IPCC 2006.
5. Waste generated in operations	306.59	4.19	5.12	45.005	376.195	Includes common waste from its offices and waste generated by the destruction of cards and documents in the case of Interbank. MINAM's Carbon Footprint Peru emission factors were used.
6. Business travel	1017.44	323.34	145.83	120.32	1596.45	Includes business travel distances, both air and land (cabs, interprovincial buses and cars hired by Interbank), were found in kilometers, the factor used is from DEFRA, 2018. In the case of lodging, the value of nights stayed was obtained and the DEFRA 2023 factor was used.
7. Displacement of collaborators	2481.68	157.55	112.94	ND	2758.03	The distances traveled by each employee were calculated in kilometers based on a travel survey of employees, using MINAM's Carbon Footprint Peru emission factors for each type of transportation used.
8. Upstream leased assets	0	0	0	ND	0	
9. Transportation and downstream distribution	31.02	2.68	337.17	696.15	1067.02	Ton per km traveled for courier transport (including goods transport), card transport and waste transport (for general waste) were calculated. The km traveled for construction waste transport was also found. The emission factors used were from DEFRA 2023 for Vans, All HGVs (average laden) and MINAM's Peru Carbon Footprint for Motorcycle.
10. Processing of products sold	0	0	0	ND	0	
11. Use of products sold	0	0	0	298.91	298.91	
12. End-of-life treatment of sold products	0	0	0	ND	0	
13. Downstream leased assets	0	0	0	ND	0	
14. Franchises	0	0	0	ND	0	
15. Investments	0	0	0	ND	0	
Other upstream	0	0	0	ND	0	
Other downstream	0	0	0	ND	0	
<b>Total</b>	<b>5848.15</b>	<b>569.08</b>	<b>586.92</b>	<b>1309.46</b>	<b>8413.61</b>	



## Power consumption

This indicator corresponds to the consumption of electricity acquired through different operators (Peru and Central America) and direct energy consumption. This is classified as renewable and non-renewable, according to the proportion of generation by source of each of the national interconnected systems. The information published corresponds to the 4 IFS subsidiaries, reaching 100% coverage for energy consumption in 2023.

### Non-renewable energy

Non-renewable energy consumption (MWH)	2020	2021	2022	2023
<b>Interbank</b>	6513.2	5,689.20	4,995.90	6,925.33
<b>Interseguro</b>	145.2	135.20	191.20	86.09
<b>Inteligo</b>	156.1	172.50	243.10	280.78
<b>Izipay</b>	ND	ND	225.00	292.87
<b>Total – IFS</b>	6814.5	5,996.90	5,655.20	7,585.07
<b>Information coverage (%)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Renewable energy

Renewable energy consumption (MWH)	2020	2021	2022	2023
<b>Interbank</b>	12016.5	9,138.00	9,317.70	8,119.92
<b>Interseguro</b>	268	217.00	152.10	100.93
<b>Inteligo</b>	332.1	277.10	305.60	358.04
<b>Izipay</b>	ND	ND	337.00	343.38
<b>Total – IFS</b>	12616.6	9,632.10	10,112.40	8,922.27
<b>Information coverage (%)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Energy consumption detail 2023

Energy consumption (MWH)	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Total non-renewable energy consumed	6,925.33	86.09	280.78	292.87	7,585.07
Total renewable energy purchased or generated for self-consumption	8,119.92	100.93	358.04	343.38	8,922.27
Total energy consumed	15,045.25	187.02	638.81	636.25	16,507.33



### Water consumption

This measurement refers to the water consumed in the different headquarters and offices of the four IFS subsidiaries, mainly from the aqueduct.

Water consumption (millions of m3)	2020	2021	2022	2023
<b>Interbank</b>	0.15174	0.14195	0.14164	0.14350
<b>Interseguro</b>	0.01111	0.00121	0.00103	0.00072
<b>Inteligo</b>	ND	0.00139	0.00105	0.00383
<b>Izipay</b>	ND	ND	0.00420	0.00450
<b>Total - IFS</b>	0.16284	0.14455	0.14792	0.15254
<b>Information coverage (%)</b>	<b>96%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Waste disposal and utilization Waste disposal - Consolidated IFS

Waste disposal (millions of m3 )	2020	2021	2022	2023
Total waste recycled	0	73.056	67.997	78.595
a. Waste taken to landfill	97.34	8.213	10.115	542.512
b. Incinerated waste with energy recovery	0	0	1.21	0
c. Incinerated waste without energy recovery	0	0	0	0
d. Waste otherwise disposed of, specify: hazardous waste landfills	0	0	0.1026	0.061
e. Waste with unknown disposal method	0	0	0	0
Total waste disposed of (a+b+c+d+e)	97.34	8.213	11.4276	542.573
<b>Information coverage (%)</b>	<b>87%</b>	<b>84%</b>	<b>84%</b>	<b>100%</b>

### Waste disposal detail 2023

Waste disposal (millions of m3 )	Interbank	Interseguro	Inteligo	Izipay	Total - IFS
Total waste recycled	72.060	5.096	0.626	0.813	78.595
a. Waste taken to landfill	518.791	3.35	16.37	4.00133	542.512
b. Incinerated waste with energy recovery	0	0	0	0	0
c. Incinerated waste without energy recovery	0	0	0	0	0
d. Waste otherwise disposed of, specify: hazardous waste landfills	0	0	0	0.06068	0.061
e. Waste with unknown disposal method	0	0	0	0	0
Total waste disposed of (a+b+c+d+e)	518.791	3.35	16.37	4.06201	542.573



Exhibit III:

# Frameworks and Report Standards

IFS has developed this Sustainability Report in accordance with the GRI and SASB Standards, for the period from January 1, 2023 to December 31, 2023.

**GRI Table of Contents**

GRI Standar	Content	Reference	Applicable SDGs	Reasons for omission		
				Missing requirements	Rationawle	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	9				
	2-2 Entities included in the organization’s sustainability reporting	7				
	2-3 Reporting period, frequency and contact point	7				
	2-4 Restatements of information	7				
	2-5 External assurance	7,155				
	2-6 Activities, value chain and other business relationships	9				
	2-7 Employees	60	8,10			
	2-8 Workers who are not employees	-	-	2-8 a, b, c	Not applicable	
	2-9 Governance structure and composition	20	5,16			
	2-10 Nomination and selection of the highest governance body	20	5,16			
	2-11 Chair of the highest governance body	20	16			
	2-12 Role of the highest governance body in overseeing the management of impacts	28	16			
	2-13 Delegation of responsibility for managing impacts	38	-			
	2-14 Role of the highest governance body in sustainability reporting	28	-			
	2-15 Conflicts of interest	19,26	16			



GRI Standar	Content	Reference	Applicable SDGs	Reasons for omission		
				Missing requirements	Rationawle	Explanation
RI 2: General Disclosures 2021	2-16 Communication of critical concerns	79	-			
	2-17 Collective knowledge of the highest governance body	19,28	-			
	2-18 Evaluation of the performance of the highest governance body	25	-			
	2-19 Remuneration policies	25,29	-			
	2-20 Process to determine remuneration	25,29	-			
	2-21 Annual total compensation ratio	-	-	2-21 a, b, c	Confidentiality restrictions	IFS and subsidiaries do not disclose employee compensation for security and confidentiality reasons.
	2-22 Statement on sustainable development strategy	3	-			
	2-23 Policy commitments	32	16			
	2-24 Embedding policy commitments	32	-			
	2-25 Processes to remediate negative impacts	32	-			
	2-26 Mechanisms for seeking advice and raising concerns	32	16			
	2-27 Compliance with laws and regulations	14	-			
	2-28 Membership associations	17	-			
GRI 3: Material Topics 2021	2-29 Approach to stakeholder engagement	127	-			
	2-30 Collective bargaining agreements	-	8	2-30 a, b	Not applicable	IFS and subsidiaries respects collective bargaining as part of its commitment to human rights; however, we do not have registered labor unions.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	128	-			
	3-2 List of material topics	128	-			
<b>Cybersecurity/Information security</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	49	-			
GRI 418: Customer Privacy 2016	418-I Substantiated complaints concerning breaches of customer privacy and losses of customer data	49,79	16			
<b>Business model, innovation and digitalization</b>						
GRI 3: Temas materiales 2021	3-3 Management of material topics	83	9			



GRI Standar	Content	Reference	Applicable SDGs	Reasons for omission		
				Missing requirements	Rationawle	Explanation
<b>Business profitability</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	55	-			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	55	8,9			
	201-4 Financial assistance received from government	55	8			
<b>Ethics, transparency and compliance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	32	-			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	32	16			
	205-2 Communication and training about anti-corruption policies and procedures	32	16			
	205-3 Confirmed incidents of corruption and actions taken	32	16			
<b>Human talent management and inclusion</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	59	-			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	60	5,8,10			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		3,5,8			
	401-3 Parental leave	60,74	3,5,8			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	60	5,8			
	403-2 Hazard identification, risk assessment, and incident investigation	74	8			
	403-3 Occupational health services	74	8			
	403-4 Worker participation, consultation, and communication on occupational health and safety	74	8			
	403-5 Worker training on occupational health and safety	74	8,16			
	403-6 Promotion of worker health	74	8			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	74	3			



GRI Standar	Content	Reference	Applicable SDGs	Reasons for omission		
				Missing requirements	Rationawle	Explanation
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	74	8			
	403-9 Work-related injuries	74	3,8,16			
	403-10 Work-related ill health	74	3,8,16			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	137	4, 5, 8, 10			
	404-2 Programs for upgrading employee skills and transition assistance programs	69	8			
	404-3 Percentage of employees receiving regular performance and career development reviews	69	5, 8, 10			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	20,60	5, 8			
	405-2 Ratio of basic salary and remuneration of women to men	60	5, 8, 10			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	32	5, 8			
<b>Risk management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	38	-			
<b>Well-being and customer relations</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	78	-			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	79	12			
	417-2 Incidents of non-compliance concerning product and service information and labeling	79	16			
	417-3 Incidents of non-compliance concerning marketing communications	79	16			



**Index SASB parameters**

Topic	Code	Metric	Reference	Reasons for omission
<b>Commercial banks 2018</b>				
Data Security	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	49	
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-CB-410a.2.	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	38	
Business Ethics	FN-CB-510a.2	Description of whistleblower policies and procedures	32	
Activity metric	FN-CB-000.A	I) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	55	
		(I) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	55	
<b>Mortgage finance 2018</b>				
Lending Practices	FN-MF-270a.I.	(I) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM), (b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660	55	
Activity metric	FN-MF-000.A	(I) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	55	
		I) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	55	
<b>Consumer finance 2018</b>				
Customer Privacy	FN-CF-220a.I	Number of account holders whose information is used for secondary purposes	49	
Data Security	FN-CF-230a.3	Description of approach to identifying and addressing data security risks	49	
Activity metric	FN-CF-000.A	Number of unique consumers with an active (I) credit card account and (2) pre-paid debit card account	55	
		Number of (I) credit card accounts and (2) pre-paid debit card accounts	55	
<b>Asset management &amp; custody activities 2018</b>				
Transparent Information & Fair Advice for Customers	FN-AC-270a.3	Description of approach to informing customers about products and services	79	
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	38	
Activity metric	FN-AC-000.A	Total assets under management (AUM)	55	
	FN-AC-000.B	Total assets under custody and supervision	55	
<b>Asset management &amp; custody activities 2018</b>				
Transparent Information & Fair Advice for Customers	FN-IN-270a.4	Description of approach to informing customers about products	79	
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-IN-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	38	





## **INDEPENDENT LIMITED ASSURANCE REPORT**

To the Management of Intercorp Financial Services (IFS)

We have been engaged by Intercorp Financial Services (the Company) to perform an independent limited assurance engagement of the social indicators of its subsidiary companies: Interbank, Interseguro, Inteligo and Izipay included in the report "Our social indicators"; this is part of a public report of the Company for the application to the Corporate Sustainability Assessment of the Dow Jones Sustainability Index 2024. The verified social indicators are attached to this Report and correspond to the year ending December 31, 2023.

In addition to what is described in the previous paragraph, which establishes the scope of our work, we do not carry out assurance procedures on the remaining information reported for the application to the Dow Jones Sustainability Index 2024 and, consequently, we do not express a conclusion on this remaining information.

### **Criteria applied by the Company**

In the preparation of the limited assurance engagement on the 13 social indicators of Interbank, Interseguro, Inteligo and Izipay included in the document: "Our social indicators", the Company applied the requirements established in the Corporate Sustainability Assessment (CSA) Methodology<sup>1</sup> and guidelines specified by the Company.

### **Responsibilities of the Company**

The Company's management is responsible for the preparation of the content and the presentation of the document "Our Social Indicators". This responsibility includes the establishment and maintenance of internal controls, the maintenance of adequate records and making estimates that are relevant to the preparation of the subject matter, so that it is free of material errors, either by fraud or error.

### **Pacific Corporate Sustainability Responsibilities**

Our responsibility is to express a conclusion on each one of the 13 social indicators that the Company selected from Interbank, Interseguro, Inteligo and Izipay for our limited assurance engagement, based on the evidence we have obtained, and the terms of reference for this engagement as agreed with the Company on February 14, 2024.

PCS's commitment to impartiality and quality assurance is set out in its policies, management procedures and structure, including information management in accordance with the International Standard on Assurance Assignments (ISAE 3000), established by the International Audit and Assurance Board (IAASB) of the International Federation of Accountants (IFAC).

The nature, timing and scope of the selected procedures depend on our judgment, including an assessment of the risk of material errors, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### **Our independence and quality control**

Pacific Corporate Sustainability in the context of its verification services of sustainable finance instruments also applies the International Standard on Quality Control. This standard certifies that Pacific Corporate Sustainability performs audits and reviews of financial statements, assurance assignments and related services Pacific Corporate Sustainability maintains a comprehensive quality

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<sup>1</sup> To perform the independent limited assurance engagement, Pacific Corporate Sustainability has applied the requirements established in the Corporate Sustainability Assessment 2023 (CSA) Methodology.



control system that includes documented policies and procedures with respect to the compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### **Description of the procedures performed**

The procedures performed in the present limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Although we consider the effectiveness of management's internal controls in determining the nature and scope of our procedures, our assurance engagement was not designed to provide assurance over internal controls. Our procedures did not include test controls or execution procedures related to verifying the aggregation or calculation of data within IT systems.

Our limited assurance engagement consisted of making inquiries, mainly to the persons responsible for the elaboration of the 13 social indicators of Interbank, Interseguro, Inteligo and Izipay reported in the document: "Our social indicators", and related information, additionally we apply analytical and other appropriate procedures.

#### **Our procedures mainly included:**

- Execute interviews with the people responsible for the information of the indicators for each subsidiary to understand the activities carried out and the processes used for the collection of information.
- Review and analysis of the relevant quantitative and qualitative information of the 13 social indicators of Interbank, Interseguro, Inteligo and Izipay reported in: "Our social indicators".
- Perform recalculations, based on sampling, to have greater certainty of the reported indicators.
- Identify and report material errors and/or discrepancies that would prevent a statement of assurance.
- Verify that discrepancies have been adjusted.

#### **Conclusion**

Based on our procedures and the evidence obtained, we are not aware of substantial modifications that need to be made to the 13 social indicators of Interbank, Interseguro, Inteligo and Izipay reported in the document: "Our social indicators", to and for the period ending December 31, 2023, in order to be in accordance with the criteria established by the Corporate Sustainability Assessment (CSA) Methodology and guidelines specified by the client.

Lima, Peru

April 18, 2024



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**Diana Via Aronez**  
Head of Sustainability



PACIFIC CORPORATE SUSTANTABILITY  
Address: El Derby 245, Surco – Lima, Peru.  
Email: [dvia@pcslatam.com](mailto:dvia@pcslatam.com)

Verified social indicators for Interbank, Interseguro, Inteligo & Izipay.

Table 1: Social Indicators

Topics	Indicators	Sub indicators
Labor Practice Indicators	1. Workforce Breakdown: Gender	Total workforce
		Share of women in total workforce (as % of total workforce)
		Share of women in all management positions, including junior, middle and top management (as % of total management positions)
		Share of women in junior management positions, i.e., first level of management (as % of total junior management positions)
		Share of women in top management positions, i.e., maximum two levels away from the CEO or comparable positions (as % of total top management positions)
		Share of women in management positions in revenue-generating functions (e.g., sales) as % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.)
		Share of women in STEM-related positions (as % of total STEM positions)
		Participation of women by organization level
	2. Workforce Breakdown: Race/ Ethnicity & Nationality	Total workforce by nationality
		Management positions by nationality
	3. Workforce Breakdown: Other Minorities	Employees by age
		Employees by minorities
	4. Gender Pay Indicator	Wage ratio indicator women/ men
Human capital development indicators	5. Training & Development Inputs	Average hours per FTE of training and development
		Hours of training and development by sex
		Hours of training and development by age
		Hours of training and development by management level.
Talent attraction and retention indicators	6. Hiring	Total number of new employee hires
		Rate of vacant positions filled by internal candidates (%).



		Average Hiring Cost per FTE.
		Rate of new hires by gender.
		Rate of internal hires by age.
		Rate of internal hires by management level.
	7. Employee turnover rate	Employee turnover rate.
		Voluntary employee turnover rate.
		Employee turnover rate by gender.
		Employee turnover rate by age.
		Employee turnover rate by management level.
		Employee turnover rate by nationality.
	8. Trend of employee engagement	Employee engagement.
		Employee engagement data coverage.
		Percentage of employees engaged by gender.
Percentage of employees engaged by age.		
Occupational Health & Safety indicators	9. Absentee Rate	Absentee Rate.
Customer relationship management indicators	10. Customer relationship management	Satisfaction measurement.
		Data coverage.
Customer privacy information indicators	11. Customer privacy information	Personal information for secondary purposes (%).
		Breaches of Customer Privacy – outside parties' complaints.
		Breaches of Customer Privacy – complaints from regulatory bodies.
Financial Inclusion	12. Financial Inclusion Products & Services	Target clients
		Number of clients reached
		Number of transactions or contracts
	13. Non – Financial Support	Target clients
		Social impact



# ASSURANCE STATEMENT



## ASSURANCE STATEMENT OF SGS DEL PERÚ S.A.C. REGARDING THE ENVIRONMENTAL INDICATORS OF INTERCORP FINANCIAL SERVICES INC.

### NATURE AND SCOPE OF INSURANCE

SGS DEL PERÚ S.A.C. (SGS) was contracted by INTERCORP FINANCIAL SERVICES INC. (IFS) to carry out an independent assurance of its Environmental Indicators (Greenhouse Gas Emissions Scope 1, 2 and 3) for the period 2023. The scope of the assurance, based on SGS's Reporting Assurance methodology, includes the 2023 text and data, contained in the "20240425\_Subsidiarias\_IFS\_indicadores\_ambientales\_2023\_Inteligo\_SGS\_vfinal\_ving (2)" Reports. The information presented in the "2023 Carbon Footprint Reports" is the responsibility of IFS. SGS has not been involved in the preparation of any materials. Our responsibility is to review the text, data, graphics and statements, within the scope of the assurance, with the intent of informing all IFS stakeholders.

The SGS Group has developed a set of protocols for Sustainability Assurance based on the best practices given on this occasion by the ISAE3000 assurance standard.

The assurance included the verification of the Environmental Indicators: GHG Emissions, which came from the "2023 Carbon Footprint Reports of Interbank, Interseguro, Inteligo and IZIPAY" which in turn have been previously verified by an independent third party in audits carried out between February and March 2023

### INTENDED USERS OF THIS VERIFICATION STATEMENT

This Verification Statement is provided with the intent to inform all IFS Stakeholders.

### RESPONSIBILITIES

The information contained in the Report and its presentation are the responsibility of the Sustainability Sub-Management or IFS's governing body. SGS has not been involved in the preparation of any of the materials included in the report. Our responsibility is to express an opinion on the text, data, graphics and statements within the scope of verification with the intent to inform all IFS stakeholders.

### ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS sustainability assurance protocols used to carry out the Verification are based on internationally recognised assurance guidelines and standards contained in the ISAE3000 series of standards.

The objective is to evaluate the quality, reliability and accuracy of the specified performance information. This assurance includes the accuracy of the Environmental Indicators of Greenhouse Gas Emissions

The assurance of its report has been carried out in accordance with:

Standard Verification Options		Level of Verification
B	ISAE3000	Limited

Assurance has been carried out at a limited level

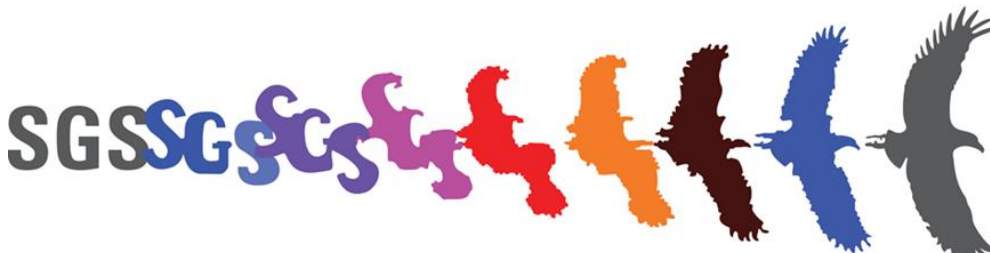
The procedures performed for a Limited Assurance vary in nature and time and are performed in a shorter time than for a Reasonable Assurance job. Accordingly, the level of assurance obtained for a limited assurance is substantially lower than that which would have been obtained if it had been made with a reasonable Assurance.

### ASSURANCE METHODOLOGY

The Verification comprised a combination of pre-verification research, interviews with relevant employees, review of documentation and records, and evaluation of the report. The audit was conducted on April 19, 2024.

### DECLARATION OF INDEPENDENCE AND COMPETENCE

The SGS Group is the global leader in inspection, analysis and verification, operating in more than 140 countries and providing services including management system certification; audits and training on quality, environmental, social and ethical issues; Assurance of sustainability reporting and verification of greenhouse gases. SGS del Perú affirms its independence from IFS, being free from bias and conflicts of interest with the organization and stakeholders.





# ASSURANCE STATEMENT



The assurance team was chosen based on knowledge, experience, and qualifications for this task; and was composed of two people trained in Sustainability Reporting Assurance. The Lead Auditor has the following experience: Environmental Management System, Quality, Occupational Health and Safety, Social Responsibility Systems-SA8000/Smeta. She is also a Lead Auditor of Sustainability Reporting, Greenhouse Gas Verifier and Water Footprint Auditor.

## SPECIFIED PERFORMANCE INFORMATION AND IN-SCOPE DISCLOSURES

Verification of Environmental Indicators: Greenhouse Gas Emissions Scope 1, 2 and 3, in Interbank, Interseguro, Inteligo and IZIPAY.

## SCOPE OF ASSURANCE AND REPORTING

The scope of the verification included the assessment of the quality, accuracy and reliability of the performance information, which is as follows:

### IFS Operational Limits:

An Operational Control consolidation approach has been used

- **BANCO INTERNACIONAL DEL PERÚ S.A.A (INTERBANK):**
  - 177 stores, including 11 administrative headquarters in Lima, 163 financial stores in Lima and the provinces, 1 ATM and 2 premises.
- **INTERSEGURO COMPAÑÍA DE SEGUROS S.A.:**
  - Main Office at Javier Prado Este 492 Avenue, San Isidro
  - Real Plaza Chiclayo: Miguel de Cervantes 300 Avenue
  - Real Plaza Arequipa: Ejercito 1009, local 123 Avenue
- **INTELIGO GROUP CORP, and each of its subsidiaries (Inteligo Bank, Inteligo SAB, Inteligo USA, Inteligo Perú Holdings and interfondos, jointly "Inteligo Group or Inteligo):**
  - Ricardo Rivera Navarrete N° 501, piso 21 Avenue San Isidro, Lima- Perú
  - Additionally: Inteligo BANK has 2 offices in the Bahamas and Panama; Inteligo USA with 1 office in New York; Inteligo SAB with 3 offices, the main one in Lima and 1 in Arequipa and 1 in Piura.
- **PROCESOS DE MEDIOS DE PAGO S.A. (IZIPAY):**
  - Jorge Chávez 275, floor 6 y 7 Avenue Miraflores; Calle Porta 111, floor 7 y 8 – Miraflores (2 administrative offices in Lima and 17 regional offices distributed throughout the country.)

Whose scope of the organization is:

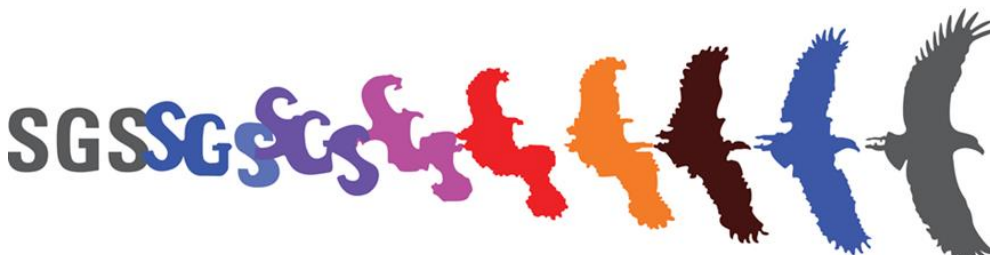
- **BANCO INTERNACIONAL DEL PERÚ S.A.A (INTERBANK):** Banking, Finance & Insurance
- **INTERSEGURO COMPAÑÍA DE SEGUROS S.A.:** Life Insurance and Annuities
- **INTELIGO:** Financial & Wealth Management
- **PROCESOS DE MEDIOS DE PAGO S.A. (IZIPAY):** Payments Channels

## RESULTS AND CONCLUSIONS

### ASSURANCE OPINION

On the basis of the methodology described and the verification work carried out, nothing has come to our attention that would lead us to believe that the specified performance information contained in the "2023 Carbon Footprint Reports" included in the scope of assurance is not expressed in a fair, reliable, accurate manner and has not been prepared, in all material respects, in accordance with the reporting criteria. The assurance team believes that the report can be used by IFS stakeholders.

After reviewing the IFS 2023 Environmental Indicators, the following results were verified:





# ASSURANCE STATEMENT



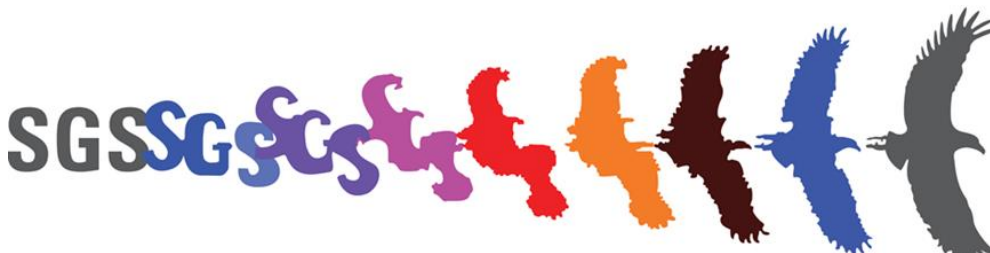
## IFS GREENHOUSE GAS EMISSIONS 01/01/2023 to 12/31/2023

ENTERPRISE	TYPE OF EMISSIONS	Tonnes of CO <sub>2</sub> eq
<b>INTERBANK</b>	Direct GHG emissions of (Scope 1)	1,380.53 ton CO <sub>2</sub> eq
	Indirect GHG emissions (Scope 2 – Location Based)	3,214.99 ton CO <sub>2</sub> eq
	Other Indirect GHG emissions (Scope 3)	5,847.9 ton CO <sub>2</sub> eq
<b>INTERSEGURO</b>	Direct GHG emissions of (Scope 1)	22.67 ton CO <sub>2</sub> eq
	Indirect GHG emissions (Scope 2 – Location Based)	39.96 ton CO <sub>2</sub> eq
	Other Indirect GHG emissions (Scope 3)	569.08 ton CO <sub>2</sub> eq
<b>IZIPAY</b>	Direct GHG emissions of (Scope 1)	2.62 ton CO <sub>2</sub> eq
	Indirect GHG emissions (Scope 2 – Location Based)	136.13 ton CO <sub>2</sub> eq
	Other Indirect GHG emissions (Scope 3)	1309.47 ton CO <sub>2</sub> eq
<b>INTELIGO</b>	Direct GHG emissions of (Scope 1)	10.41 ton CO <sub>2</sub> eq
	Indirect GHG emissions (Scope 2 – Location Based)	117.48 ton CO <sub>2</sub> eq
	Other Indirect GHG emissions (Scope 3)	688.18 ton CO <sub>2</sub> eq

Consider that the values in the preceding table are described by scope, as a reference to the GHG Protocol. Additionally, consider that the Scope 3 emission sources for each organization may differ, with respect to the significance analysis. Additionally, Scope 3 is shown according to the GHG Protocol categorization.

### CATEGORIZATION OF EMISSIONS OF IFS SCOPE 3 OF GREENHOUSE GAS 01.01.2023 to 12.31.2023

CSA 2.1.3	Unidad	INTERBANK	INTERSEGURO	INTELIGO GROUP	IZIPAY	IFS
1. Bienes y servicios adquiridos / Purchased Goods and Services	Ton CO <sub>2</sub> eq	538.55	9.5	12.8	ND	560.85
2. Bienes de capital / Capital Goods	Ton CO <sub>2</sub> eq	0	0	ND	ND	0
3. Actividades relacionadas con la energía y el combustible (no incluidas en alcance 1 y 2) / Fuel-and-energy-related-activities (not included in Scope 1 or 2)	Ton CO <sub>2</sub> eq	750.17	71.82	71.59	149.07	1042.65
4. Transporte y distribución upstream / Upstream transportation and distribution	Ton CO <sub>2</sub> eq	722.7	0	ND	ND	722.7
5. Residuos generados en las operaciones / Waste generated in operations	Ton CO <sub>2</sub> eq	306.59	4.19	5.12	45.005	360.905
6. Viajes de negocios / Business travel	Ton CO <sub>2</sub> eq	1017.44	323.34	147.3	120.32	1608.4
7. Desplazamiento de colaboradores / Employee commuting	Ton CO <sub>2</sub> eq	2481.68	157.55	112.94	ND	2752.17
8. Activos arrendados upstream / Upstream leased assets	Ton CO <sub>2</sub> eq	0	0	ND	ND	0
9. Transporte y distribución downstream / Downstream transportation and distribution	Ton CO <sub>2</sub> eq	31.02	2.68	338.43	696.15	1068.28
10. Procesamiento de productos vendidos / Processing of sold products	Ton CO <sub>2</sub> eq	0	0	ND	ND	0
11. Uso de productos vendidos / Use of sold products	Ton CO <sub>2</sub> eq	0	0	ND	298.91	298.91
12. Tratamiento al final de la vida de los productos vendidos / End of life treatment of sold products	Ton CO <sub>2</sub> eq	0	0	ND	ND	0





# ASSURANCE STATEMENT



CSA 2.1.3	Unidad	INTERBANK	INTERSEGURO	INTELIGO GROUP	IZIPAY	IFS
13. Activos arrendados downstream / Downstream leased assets	Ton CO2eq	0	0	ND	ND	0
14. Franquicias / Franchises	Ton CO2eq	0	0	ND	ND	0
15. Inversiones / Investments	Ton CO2eq	0	0	ND	ND	0
Otros upstream / Other upstream	Ton CO2eq	0	0	ND	ND	0
Otros downstream / Other downstream	Ton CO2eq	0	0	ND	ND	0
Total	Ton CO2eq	5848.15	569.08	688.18	1309.455	8414.865

ND: Not determined (Not included in the inventory)

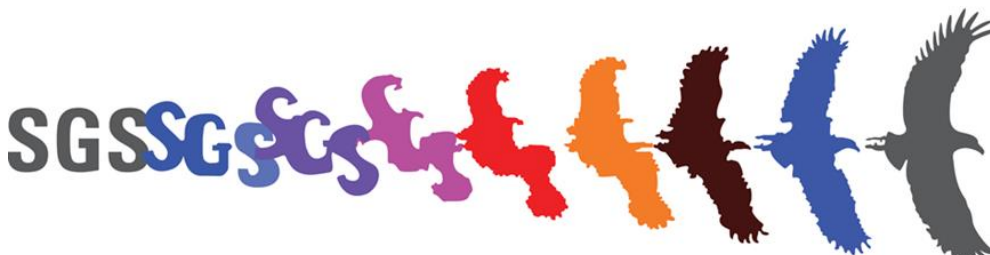
## QUALITY AND RELIABILITY OF SPECIFIED PERFORMANCE INFORMATION.

- The verified data has been additionally reviewed by SGS during the 2023 Carbon Footprint verification audit for INTERBANK, INTERSEGURO, INTELIGO AND IZIPAY.
- It should be noted that in the cases of INTERBANK and INTELIGO; they are still in the process of reviewing and issuing their carbon footprint declarations for the period of 2023 (reasonable and limited level of assurance, respectively), so there might be changes when they are issued. However, it is estimated that it would not affect materiality. In the case of IZIPAY the data is part of the verification carried out by SGS whose GHG Declaration is N°PE24/00000144 issued 04/18/2024 and INTERSEGURO the data is part of the verification carried out by SGS whose GHG Declaration is N°PE24/00000132 issued 01/11/2024.
- For each company, (which in some cases includes various sites and/or other companies) mentioned, the emissions/removals and scope and exclusions are detailed in their respective third-party verified GHG reports and/or declarations.
- The categorization in Scope 3 according to the GHG Protocol has been carried out by IFS and SGS has not participated in this categorization. We have checked and the amounts in some cases differ by a minimum % by decimals since in some cases they considered 2 and in other cases more decimals.

**Pamela Castillo Rubiños**  
Lead Auditor - Report Assurance

Technical Review – Fanny Valencia Juscamaita

**Julio Ubarnes Pinto**  
26 de abril del 2024  
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## Responsible Business Strategy 2023

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