

A collage of images showing a woman smiling at a cashier in a grocery store. The woman is on the right, wearing a grey cardigan over a green top, and the cashier is on the left, wearing a black shirt. They are both smiling and looking at each other. The background shows shelves stocked with various grocery items. The image is divided into several rectangular panels by white lines.

Investor Presentation

November 2024

1 Macro
outlook

2 Intercorp
Financial Services

3 Sustainable
growth

4 Digital
platform

5 Key
businesses

1 Macro
outlook

2 Intercorp
Financial Services

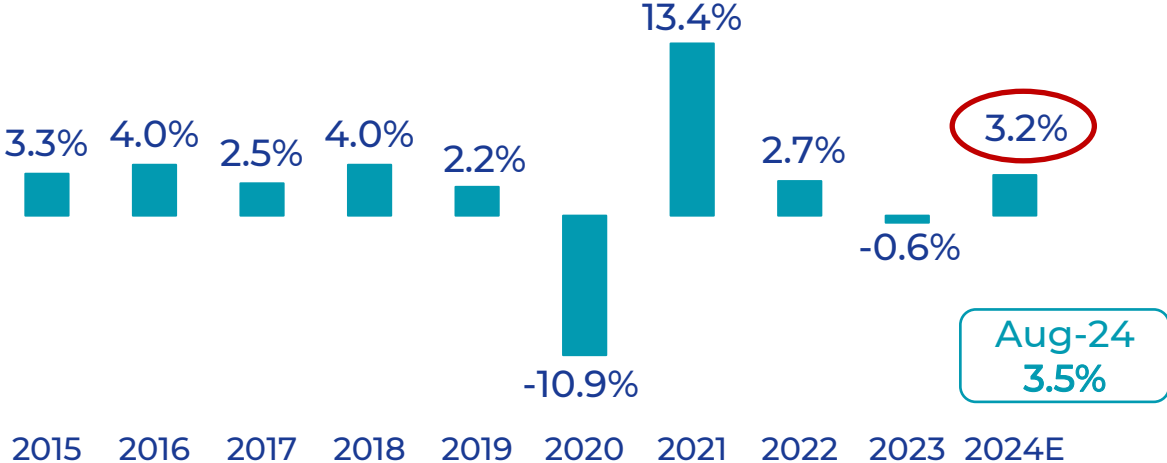
3 Sustainable
growth

4 Digital
platform

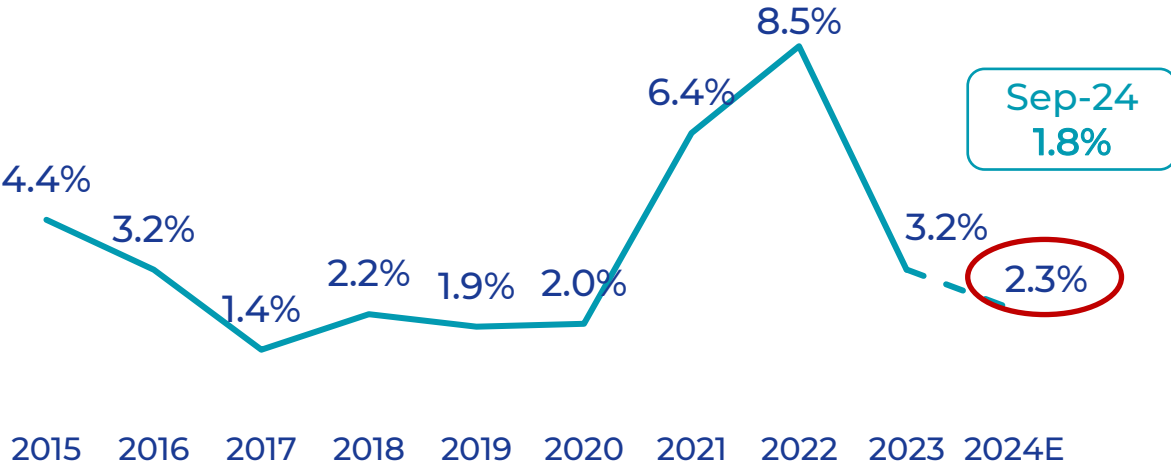
5 Key
businesses

Economic indicators show signs of recovery

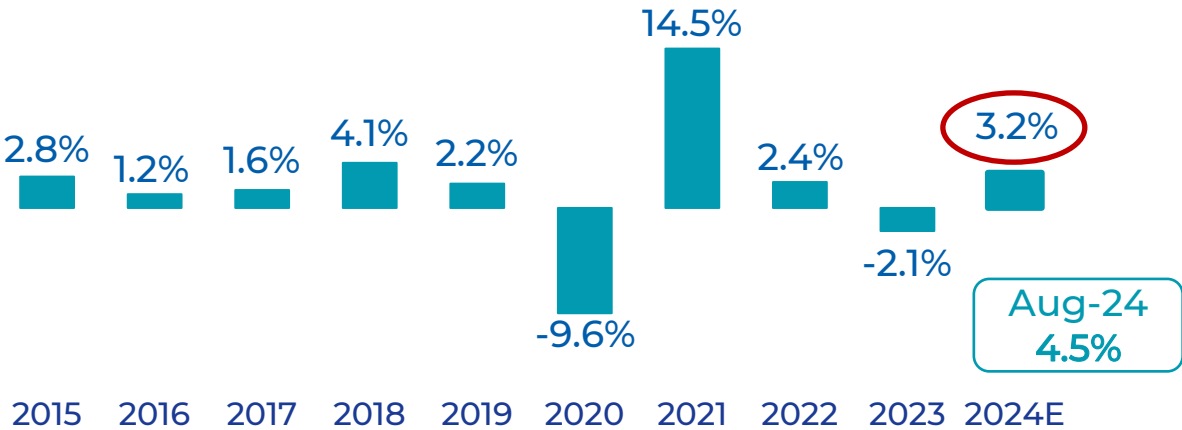
GDP growth YoY (%)



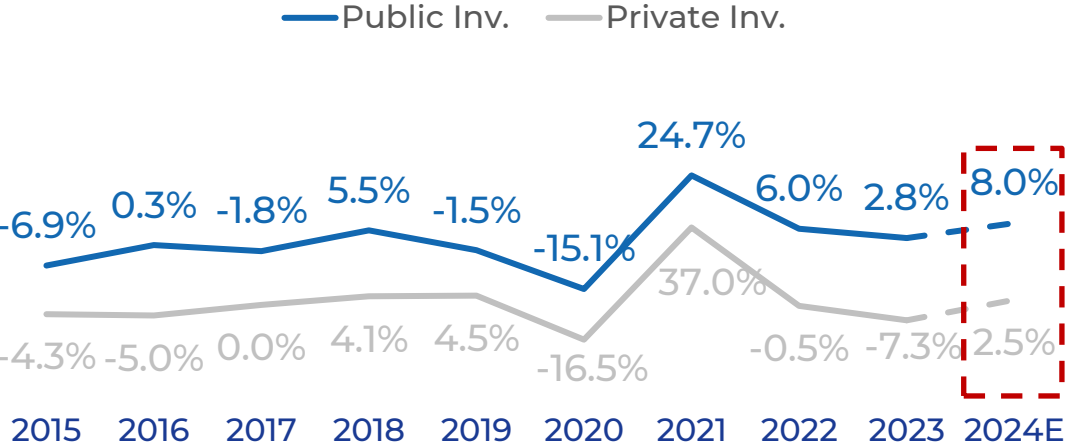
Inflation YoY (%)



Domestic Demand YoY (%)

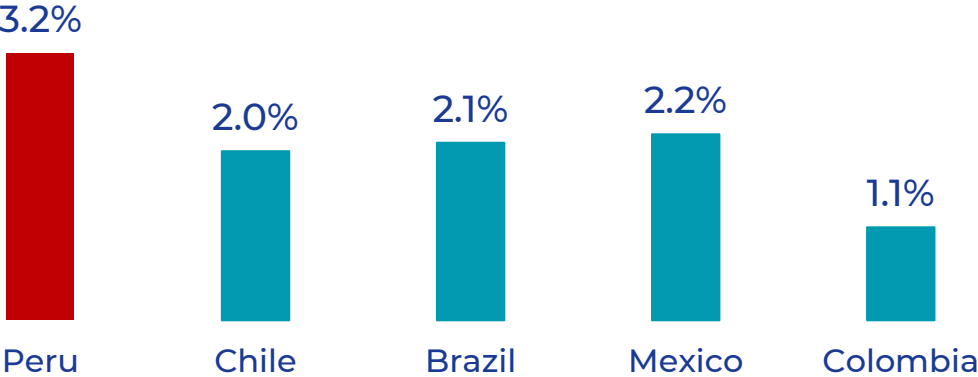


Public and Private Investment YoY (%)

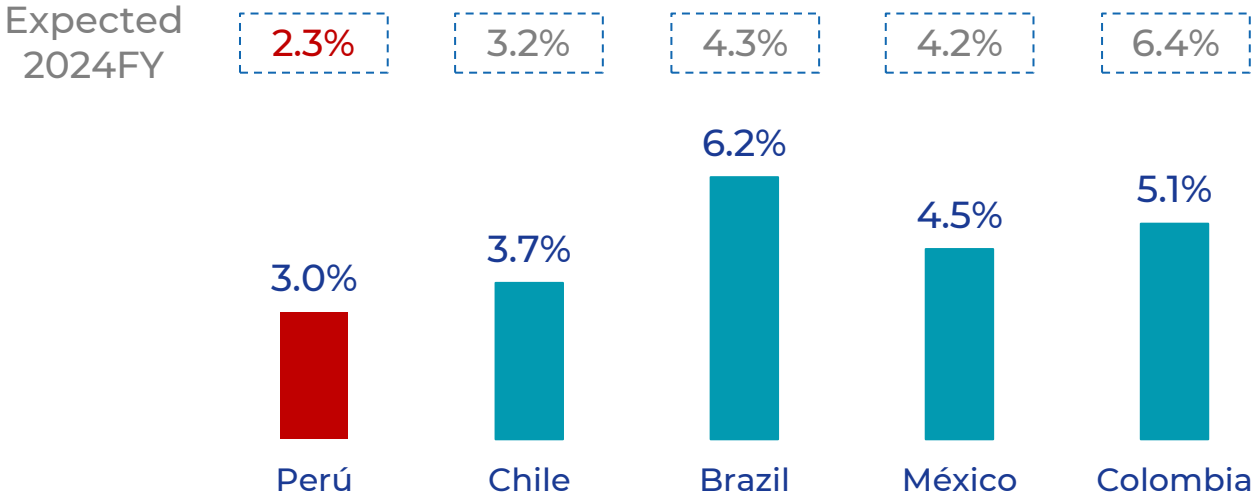


Peru is well positioned against LATAM peers

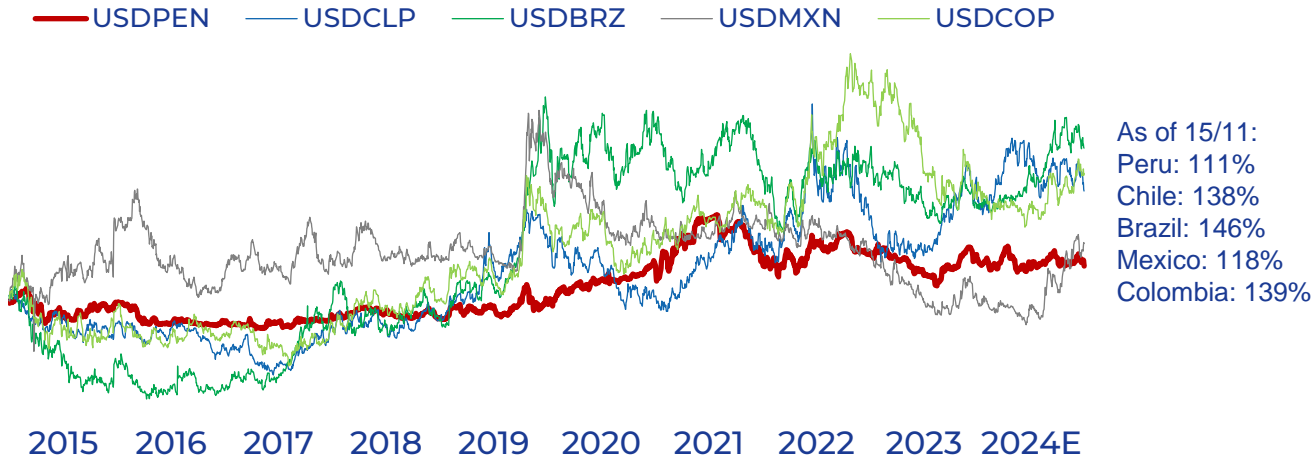
Expected GDP 2024 growth (%)



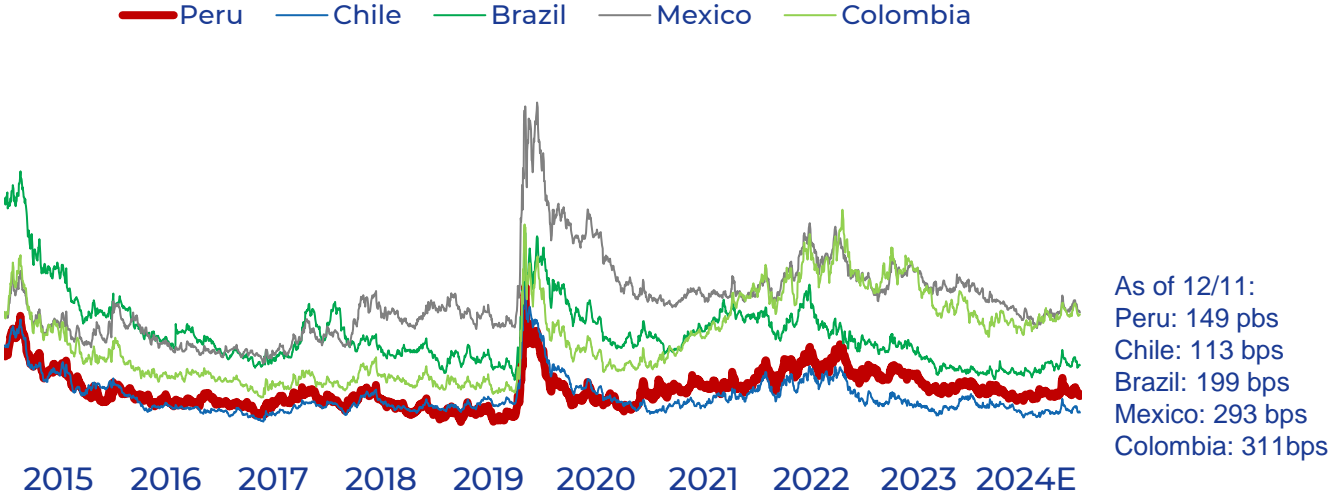
Avg. Inflation 2021-2023 (%)



Exchange rate evolution (Index 100 = 2015)



EMBI evolution (BPS)



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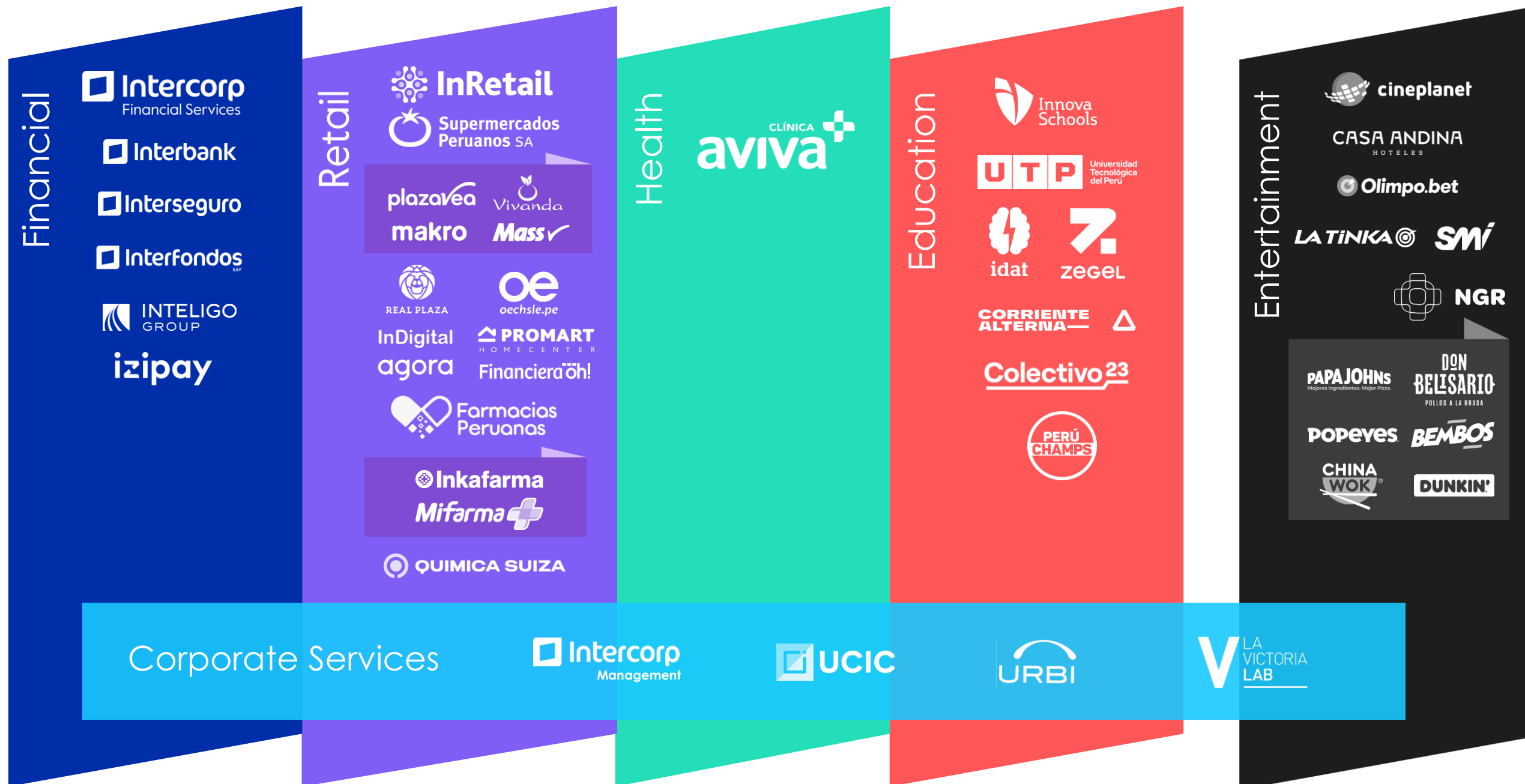
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Intercorp Group: striving to make Peru the best place to raise a family in Latin America





Building together financial well-being

Our strategy

1

Growth

Become the leading
digital financial
platform with
profitable growth

+ customers
+ ROE

2

Digital

Create the best
digital experience
based on operational
excellence

World-
class NPS

3

Focus

Clear strategic
focus on key
businesses

N°1 player
in key businesses

Leading digital financial platform

Financial highlights

 Intercorp Financial Services

As of Sep24	S/ mn US\$ mn
Total assets ⁽¹⁾	95,557 24,943
Net profit ⁽¹⁾	817 213
ROE	10.6%
Efficiency ratio	38.0%

Three key businesses

 Interbank

99.3%

Universal bank with strategic focus on retail

#2 Consumer loans
MS 21.9%

#3 Retail deposits
MS 15.4%

 CETI
12.2%

 Interseguro

99.8%

Insurance company focused on life & annuities

#1 Annuities ⁽²⁾
MS 31.5%

#3 Total assets

 Solvency ratio
126.9%

 INTELIGO

100.0%

Advisory firm for the emerging wealthy

 US\$ 7,128 mn AUM

 Fees / Avg. AUM
0.7%

 Capitalization ratio
17.8%

Source: Company information and SBS as of September 2024

1) Figure converted to US dollars using an end of period exchange rate (Sol / US dollar) of 3.831

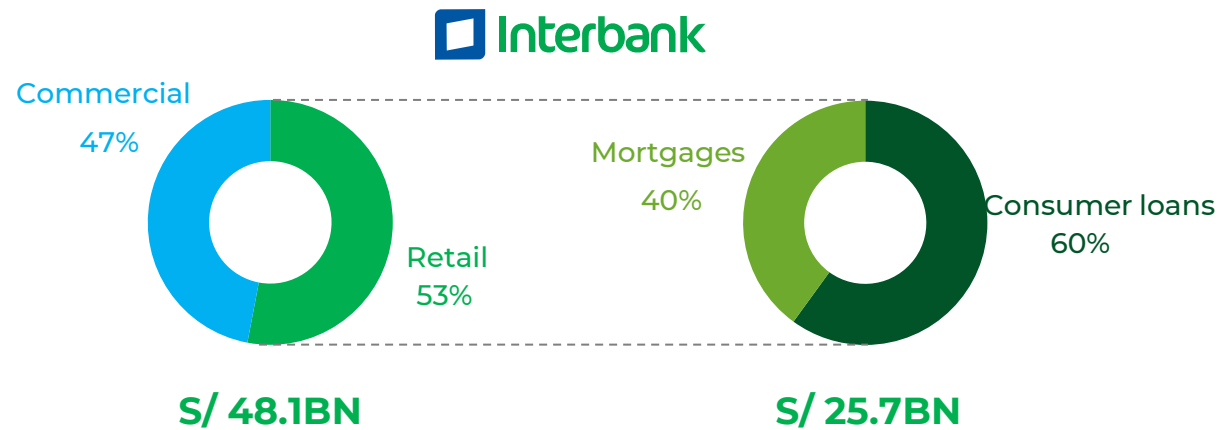
2) Excluding private annuities

3) Virtual or physical with at least one transaction in the last 3 months

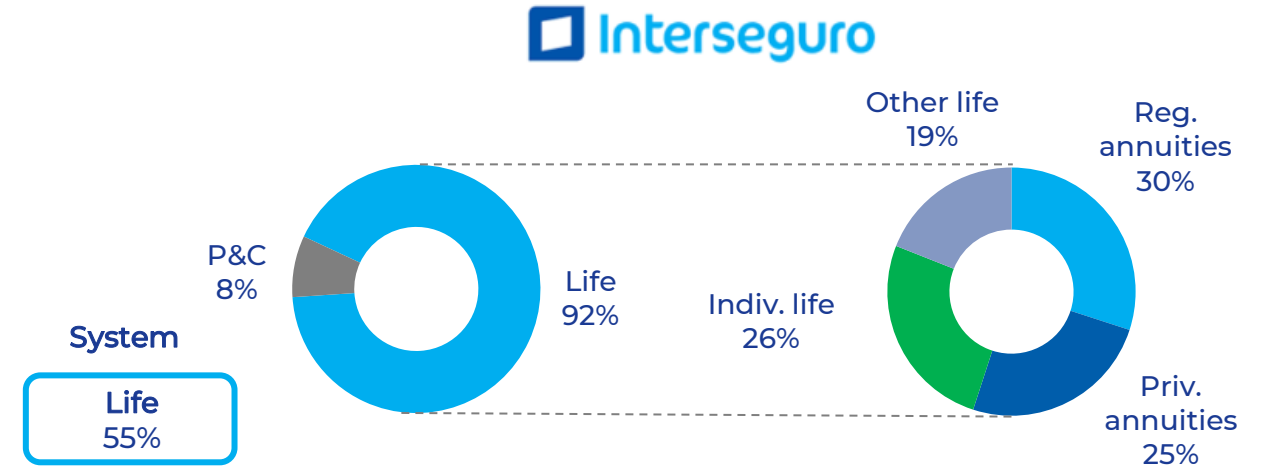
4) Last twelve months

Leader in consumer banking and life insurance

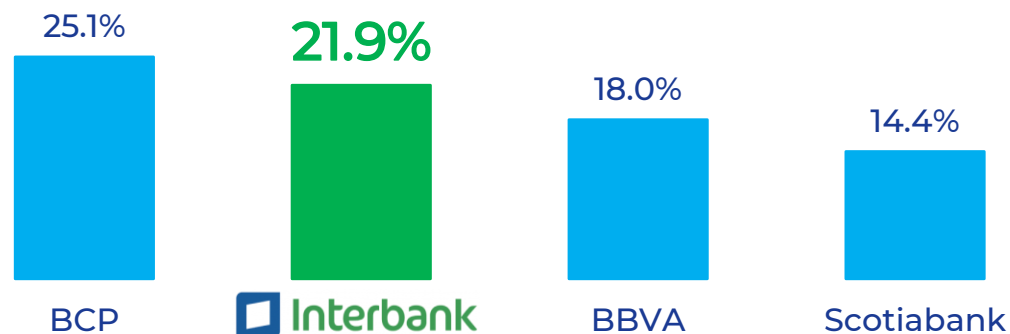
Distinctive focus on consumer banking



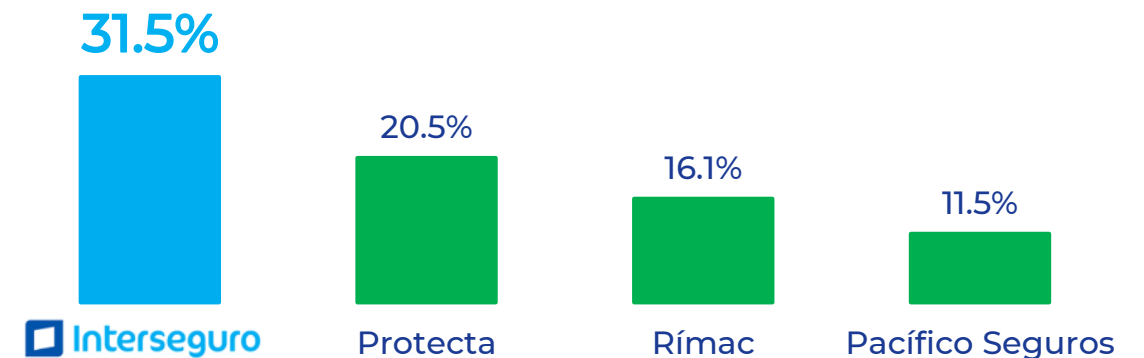
Strategic focus on life insurance (Insurance premiums and collections breakdown)



Leading position in consumer loans – Market share (%)⁽¹⁾



Market leader in annuities Market share (%)



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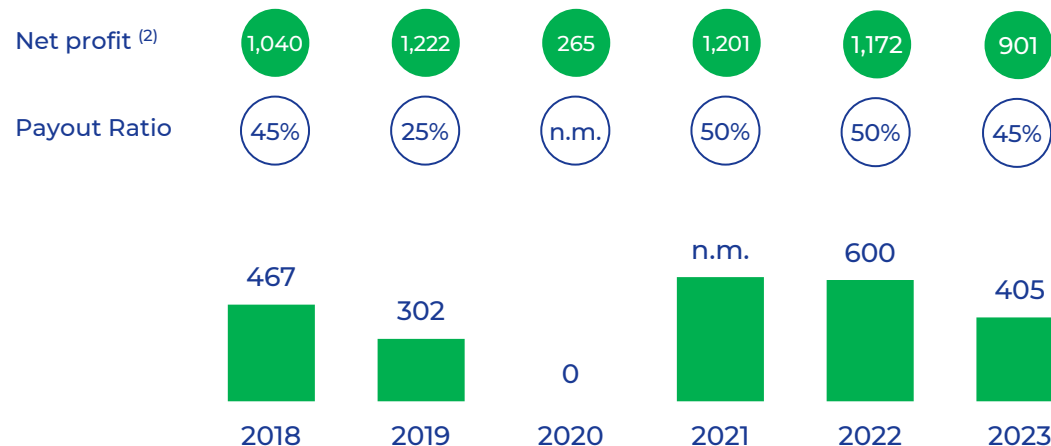
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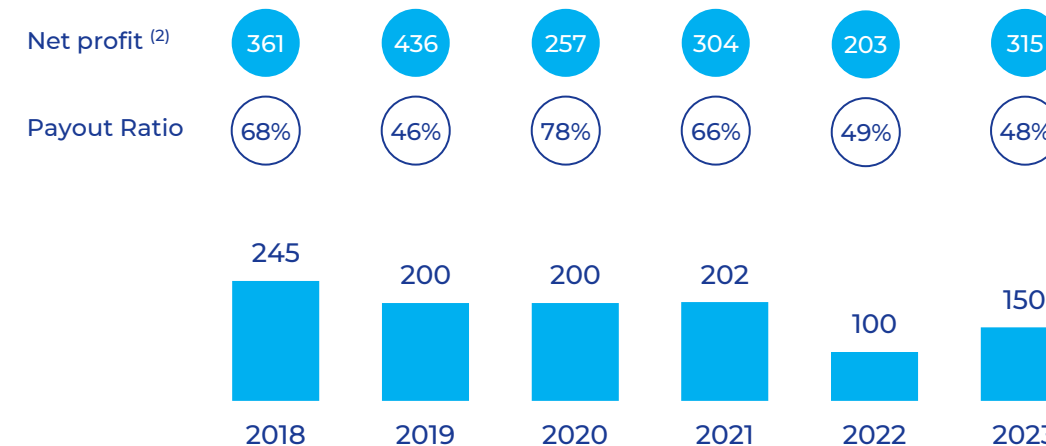
Delivering consistent returns to our shareholders

Dividends declared⁽¹⁾

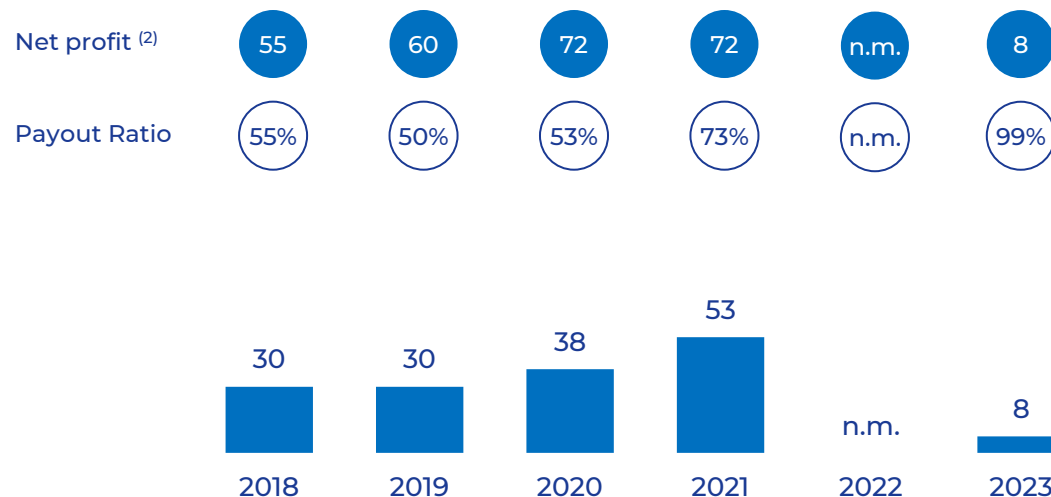
Interbank (S/ mn)



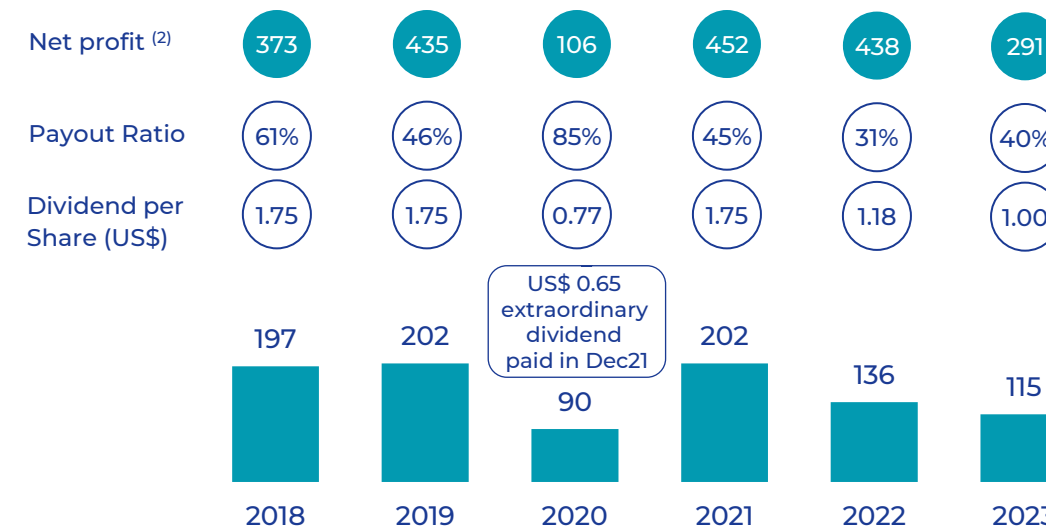
Interseguro (S/ mn)



INTELIGO (US\$ mn)



Intercorp Financial Services (US\$ mn)



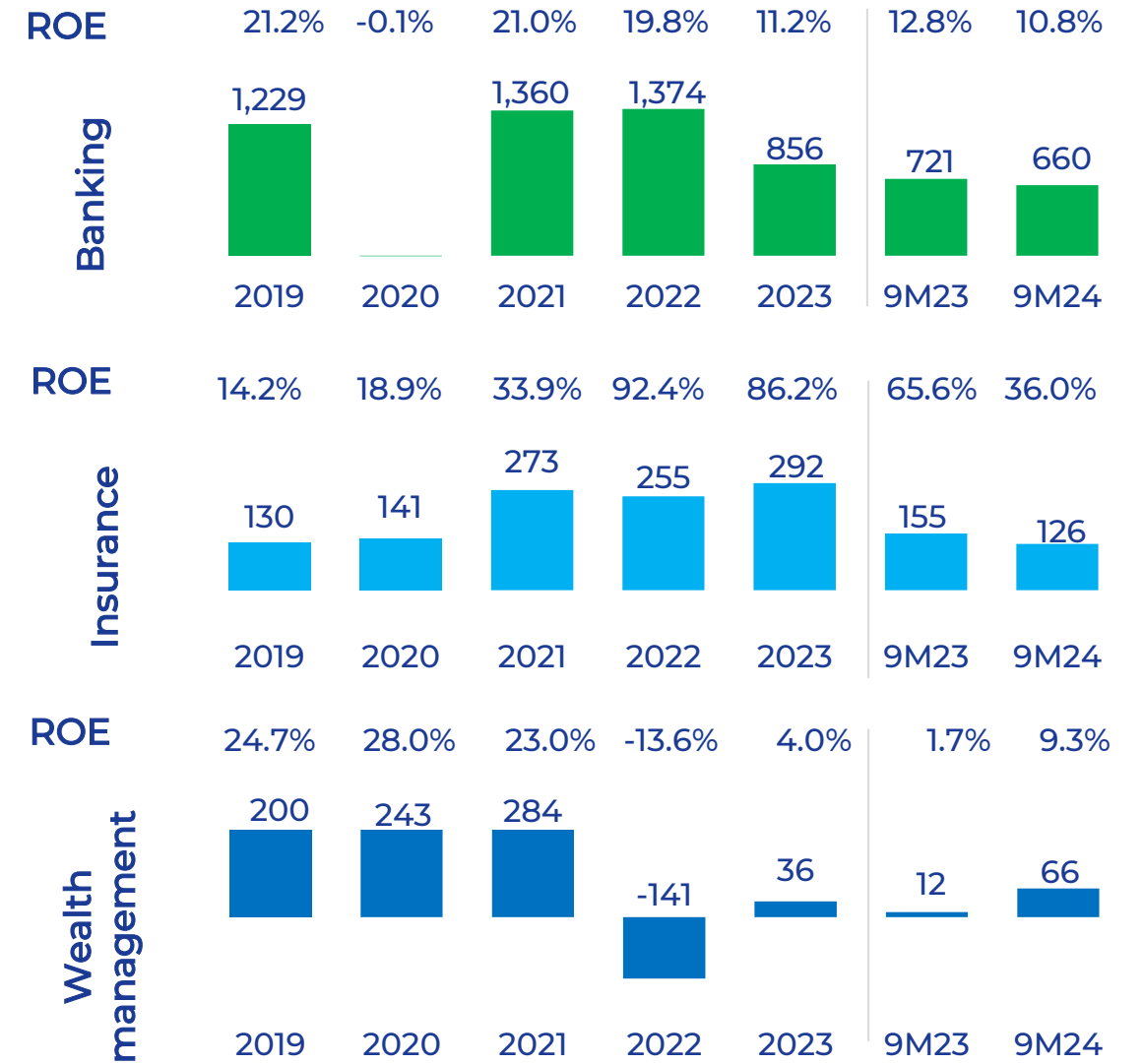
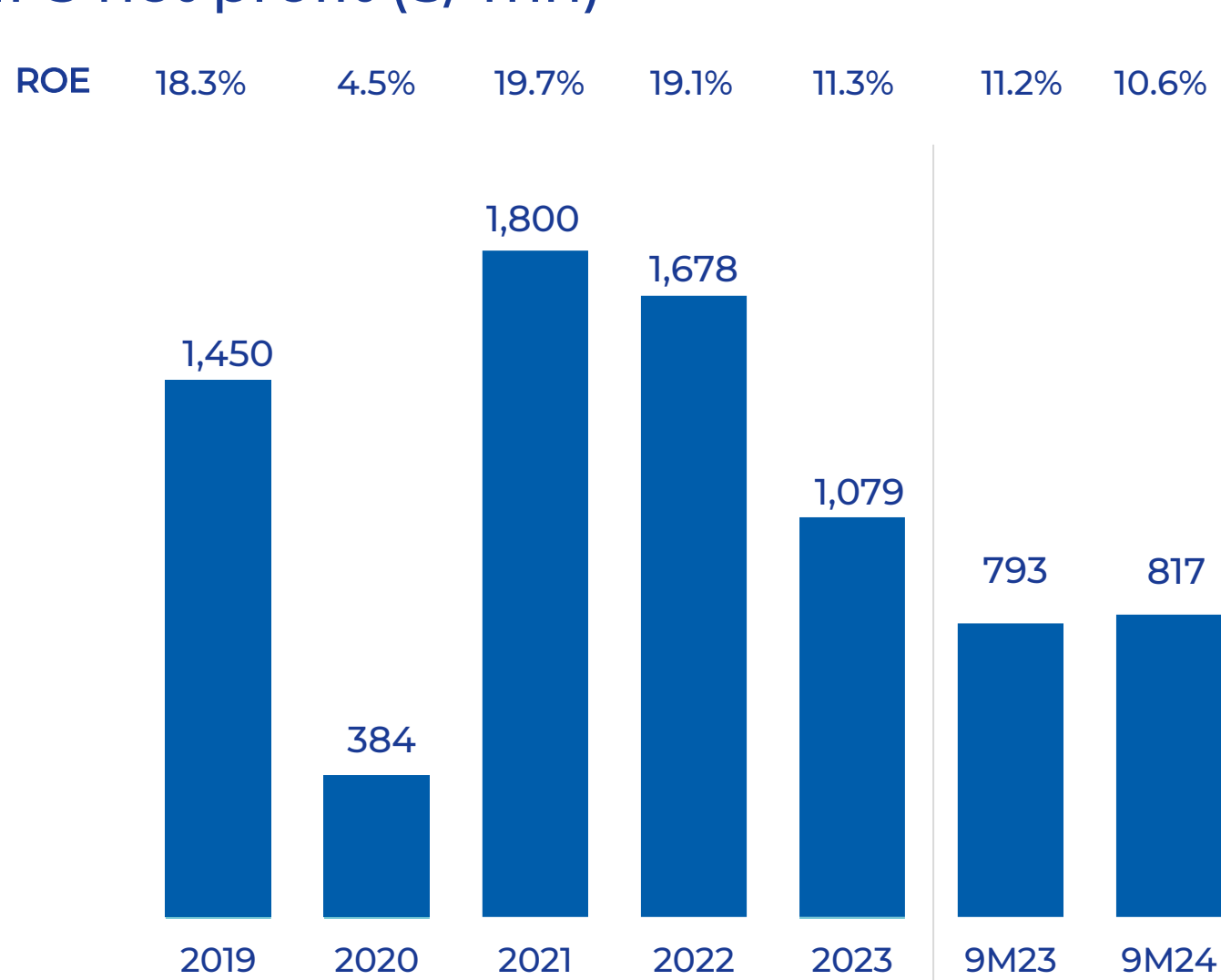
Source: Company information

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

2) Net profit under Local GAAP for Interbank and Interseguro, and under IFRS for Inteligo and IFS. IFS' net profit converted to US dollars using an exchange rate (Sol / US dollar) of 3.318, 3.314, 3.621, 3.987, 3.814 and 3.709 for 2018, 2019, 2020, 2021, 2022 and 2023, respectively | Adjusted net profit for IFS in 2018 excluding the aggregate negative effect of new mortality tables in our insurance segment for S/ 144.8 million

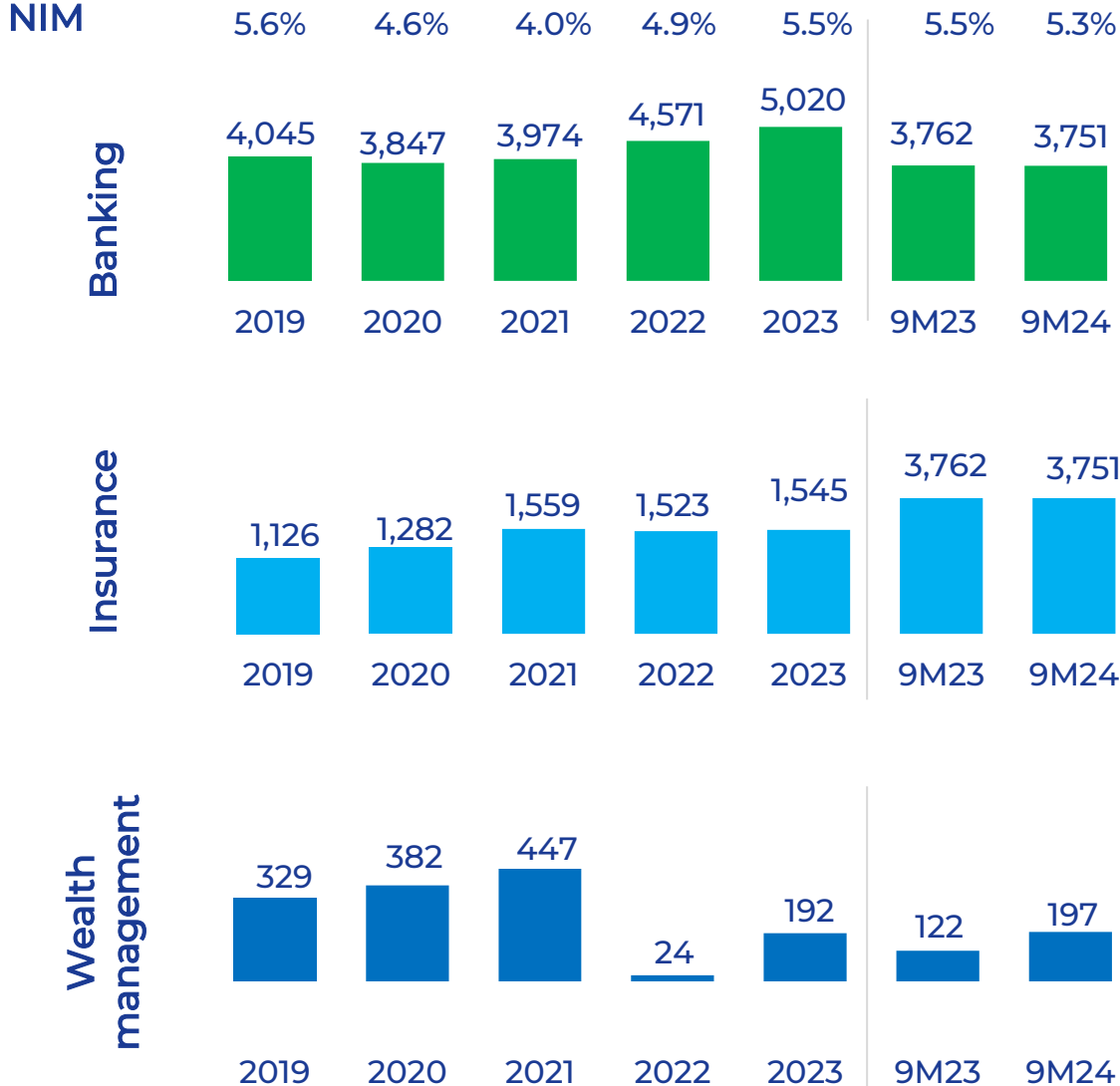
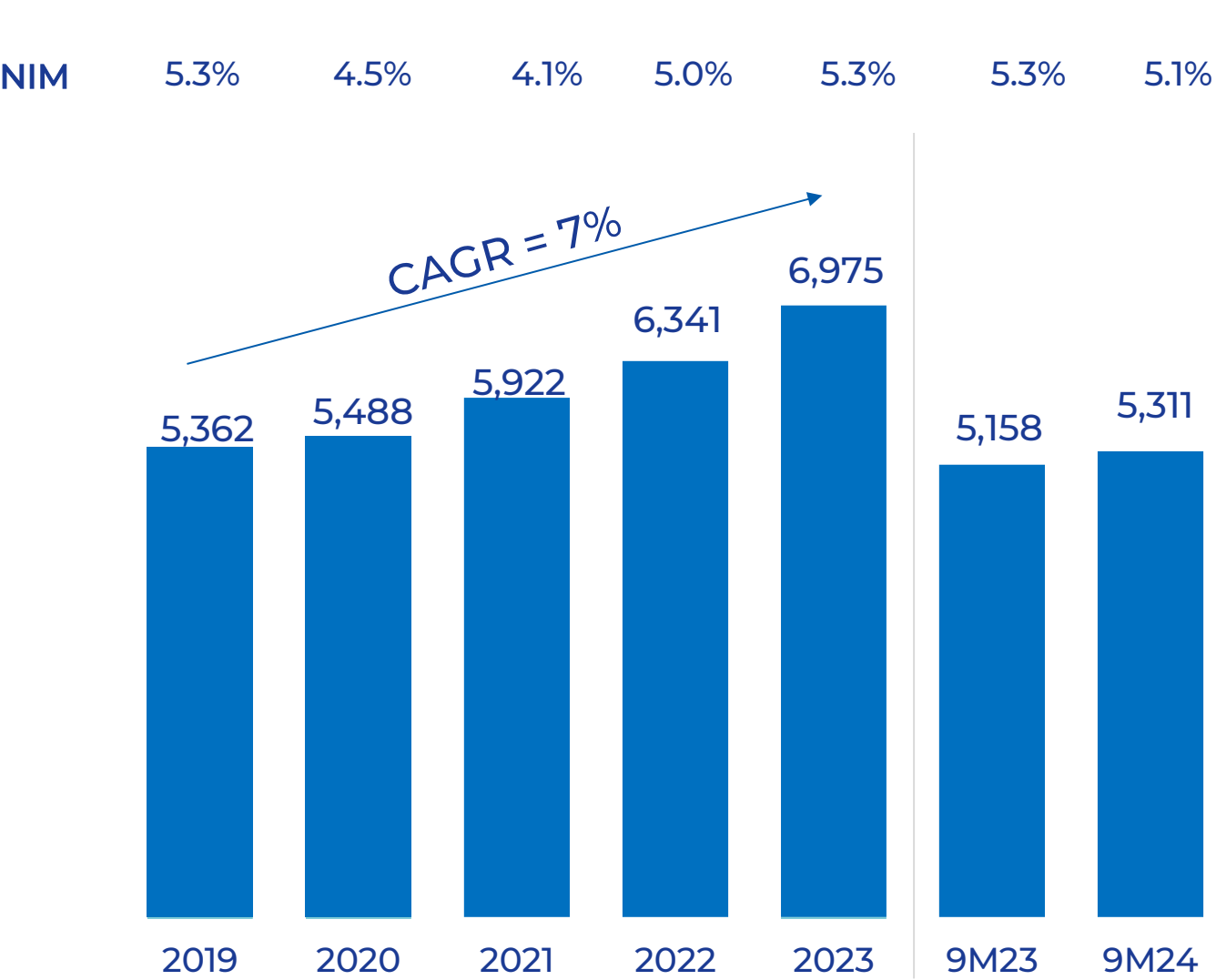
Sustainable net profit generation on recovery path

IFS net profit (\$/ mn)

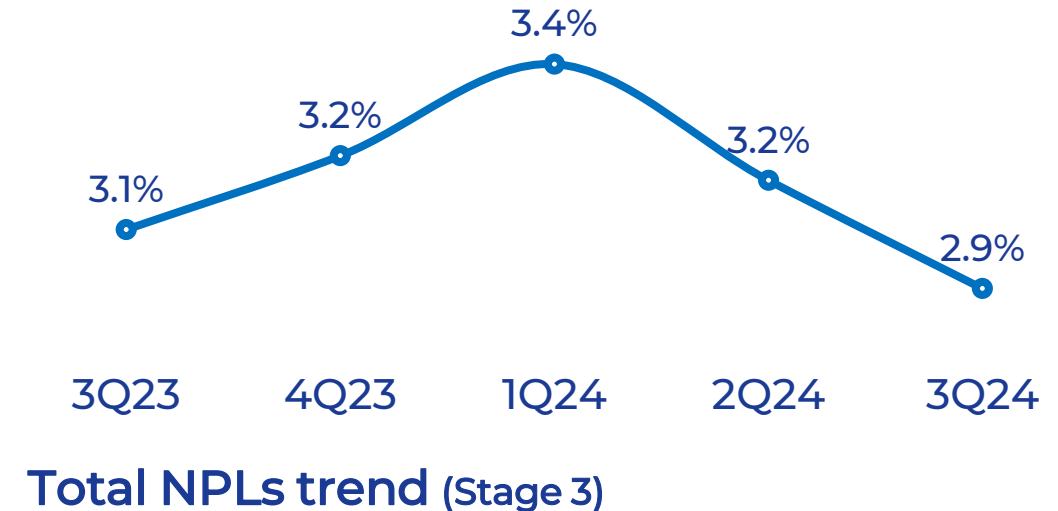
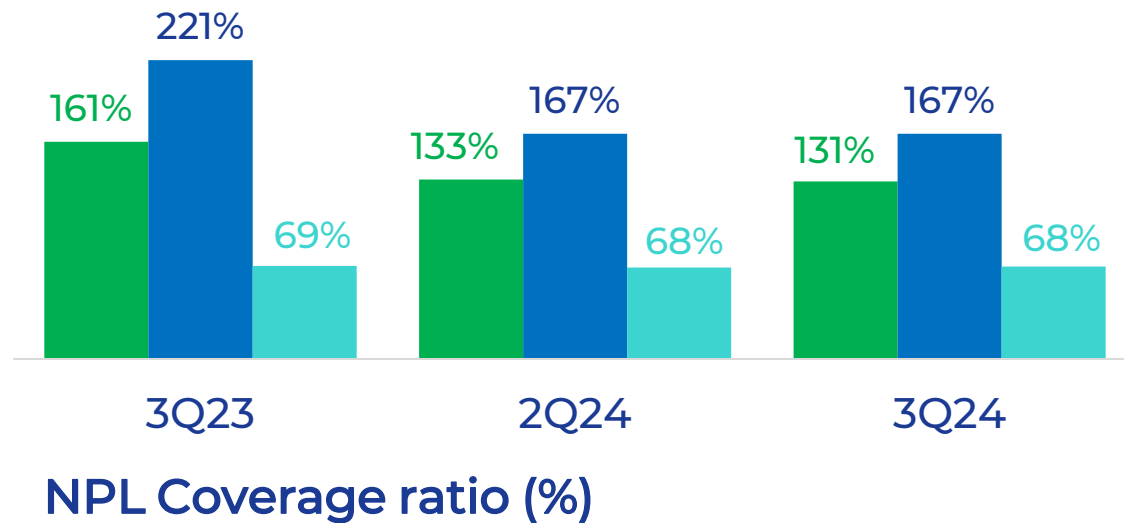
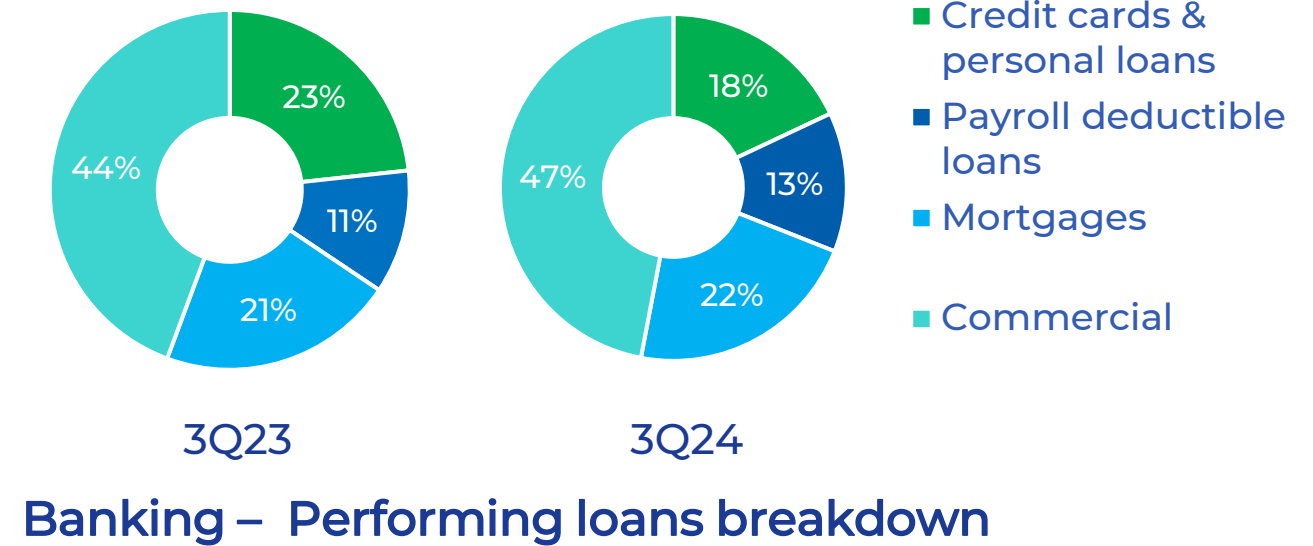
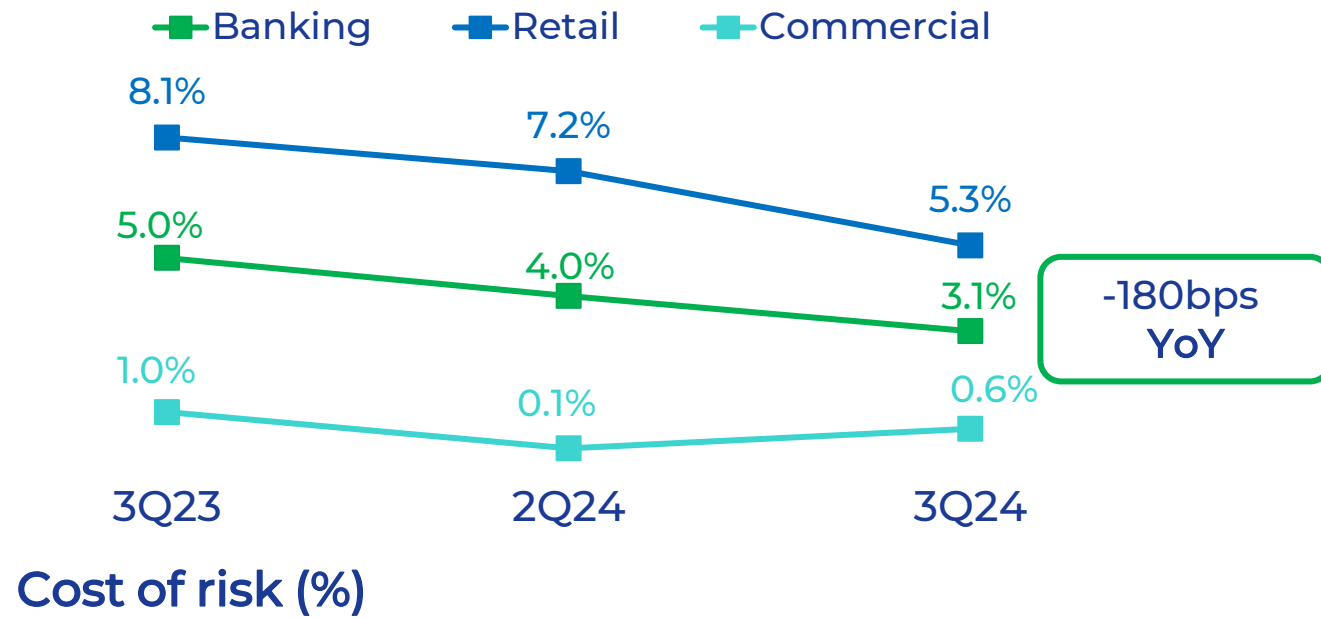


Consistent growth in revenues

IFS revenues (S/ mn)

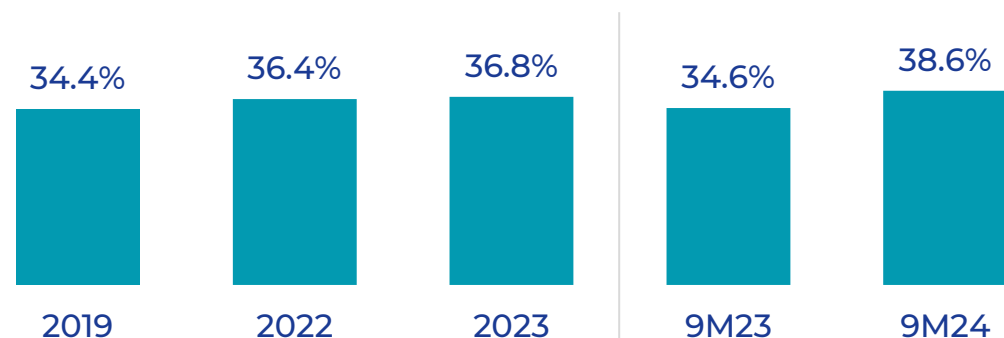


CoR and NPLs close to normalized levels

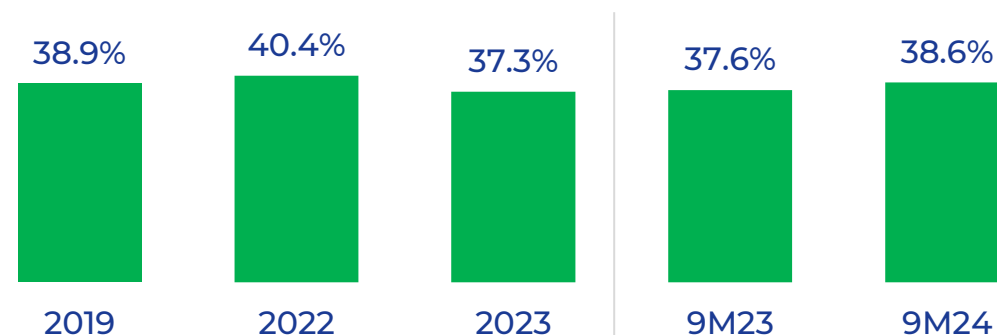


Continuous focus on efficiency

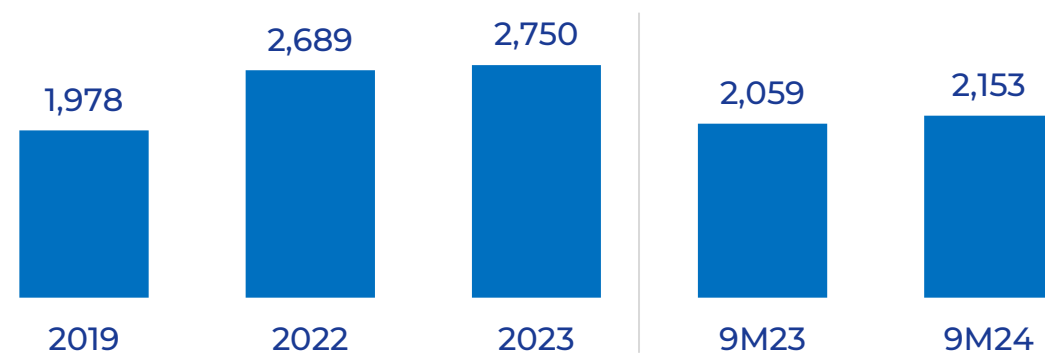
Focus on efficiency ratio ⁽²⁾






Focus on efficiency ratio (Interbank)



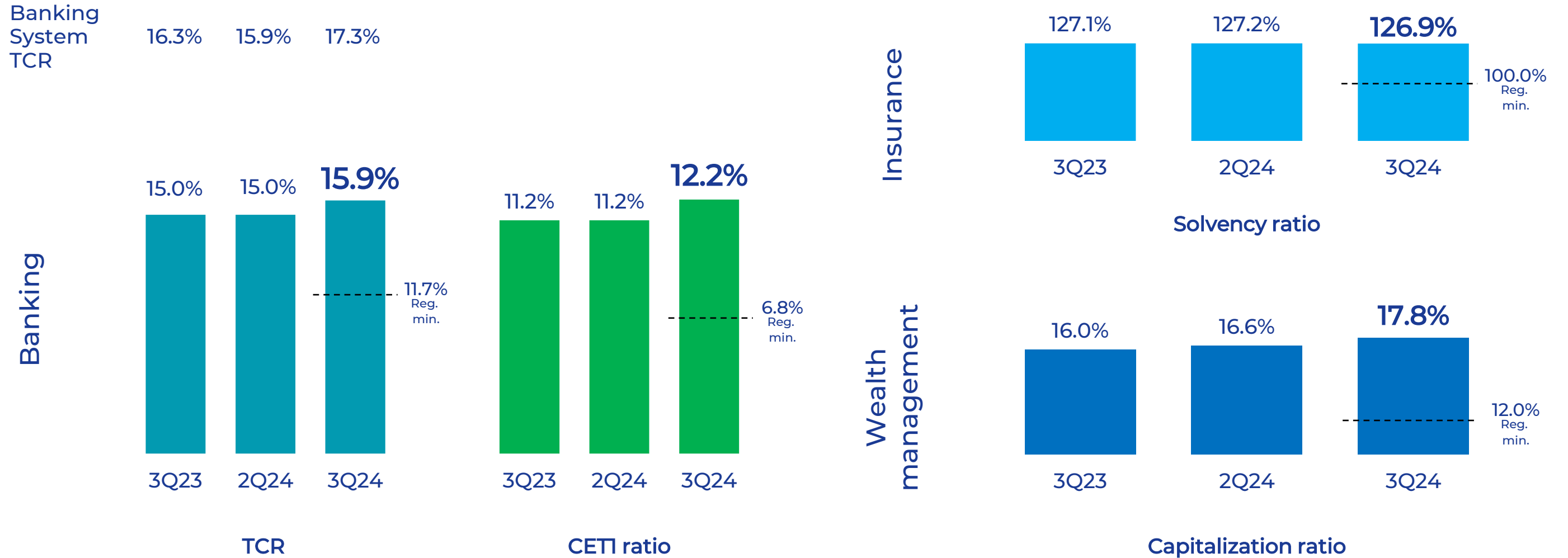
Variable expenses drive costs higher – Other expenses (\$/ mn)



Optimizing our distribution channels (Units)

	2020	Sep24	% Change
 Financial stores	215	150	-30%
 ATMs	1,640	1,719	+5%
 Correspondent agents ⁽¹⁾	5,529	7,298	+32%

Sound capitalization levels



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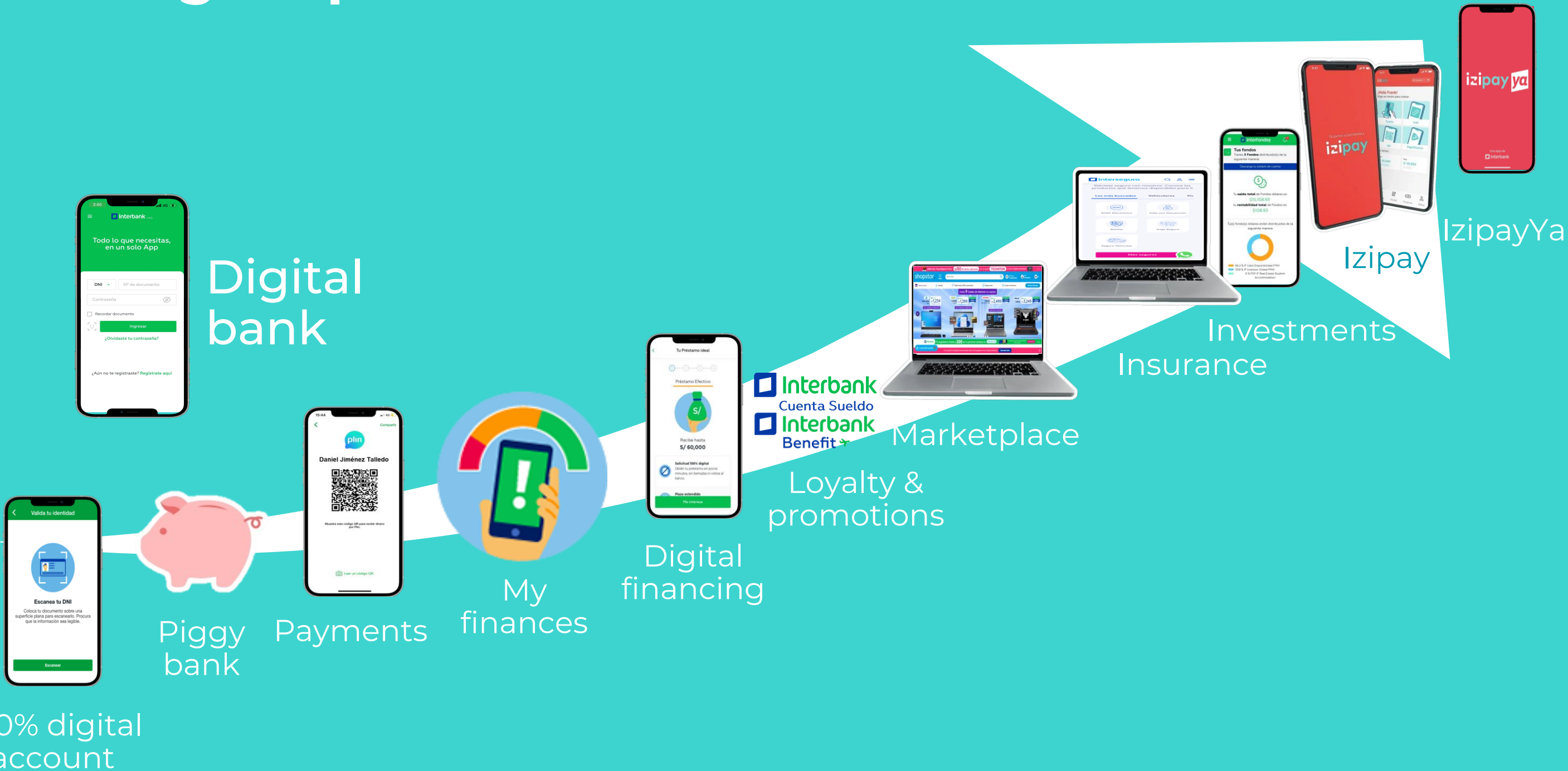
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growth

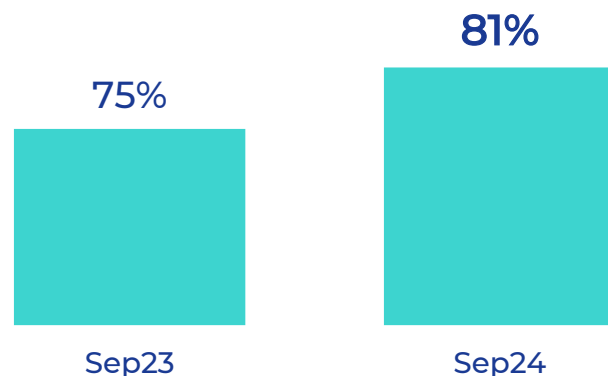
4 Digital
platform

5 Key
businesses

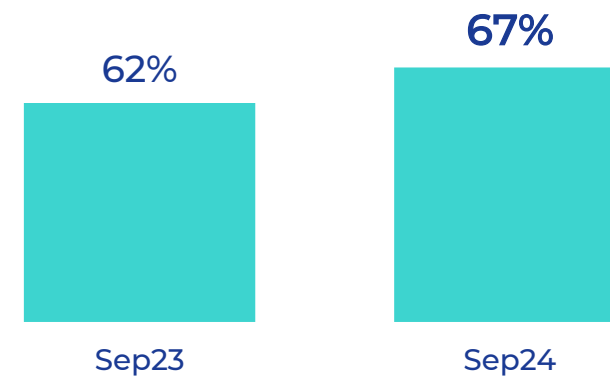
IFS digital platform



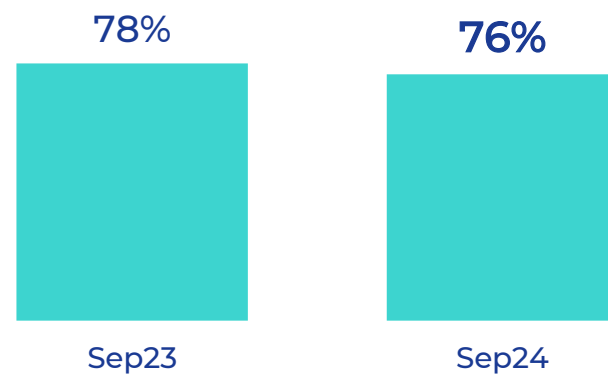
Improving customer experience



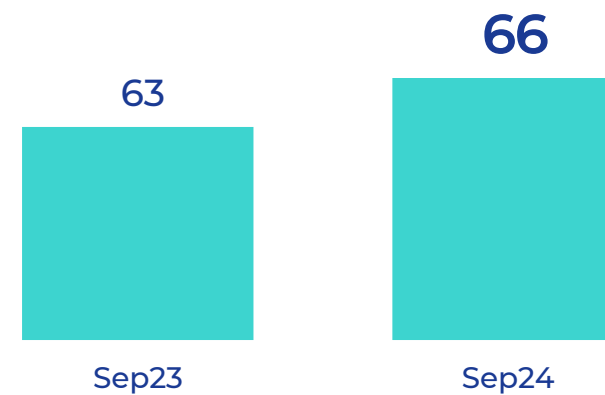
Digital customers - Retail
(% of digital customers – Retail banking)



Digital sales - Retail
(% of products sold digitally)



Digital self-service
(% of digital self-service) (1)

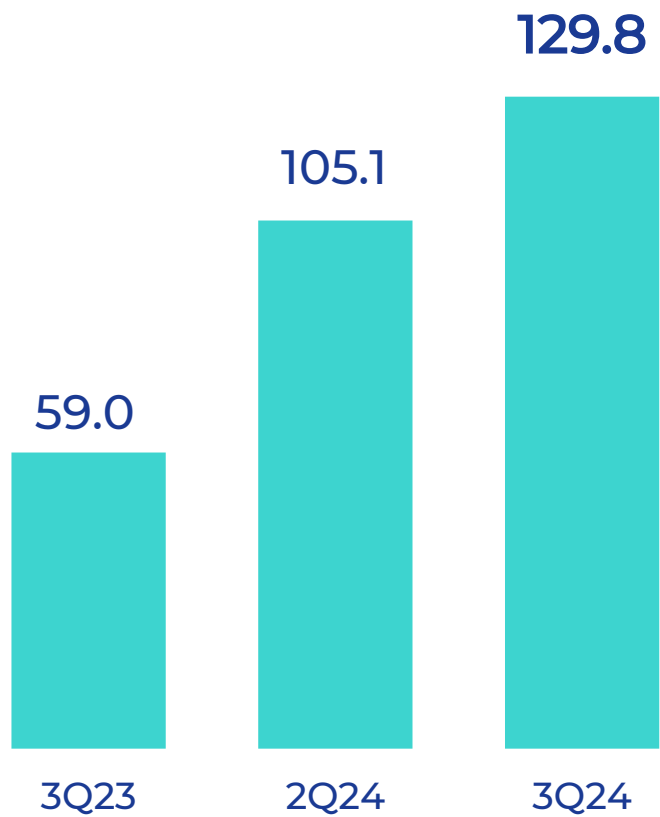


NPS Retail
(Points – Retail Banking)

We are creating value and primary banking relationships with Plin



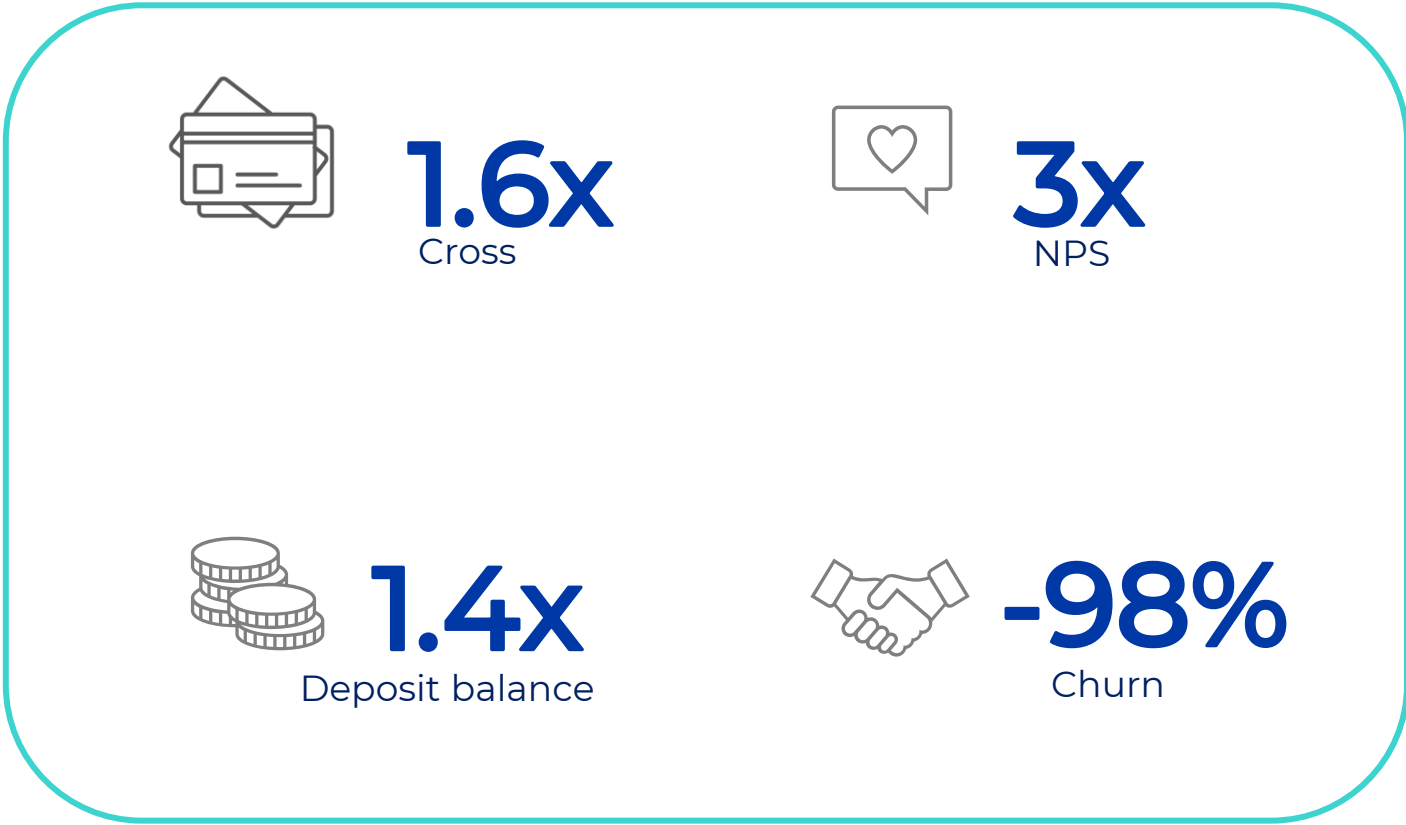
+2.2x
YoY



IBK Transactions (mn) ⁽¹⁾

Primary vs non primary banking relationships KPIs

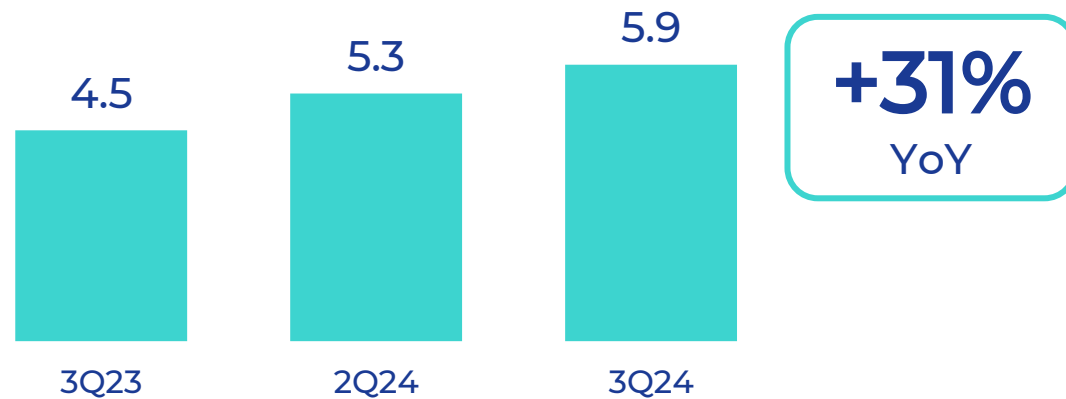
(Data as of Sep24)



(1) Sent transactions Plin

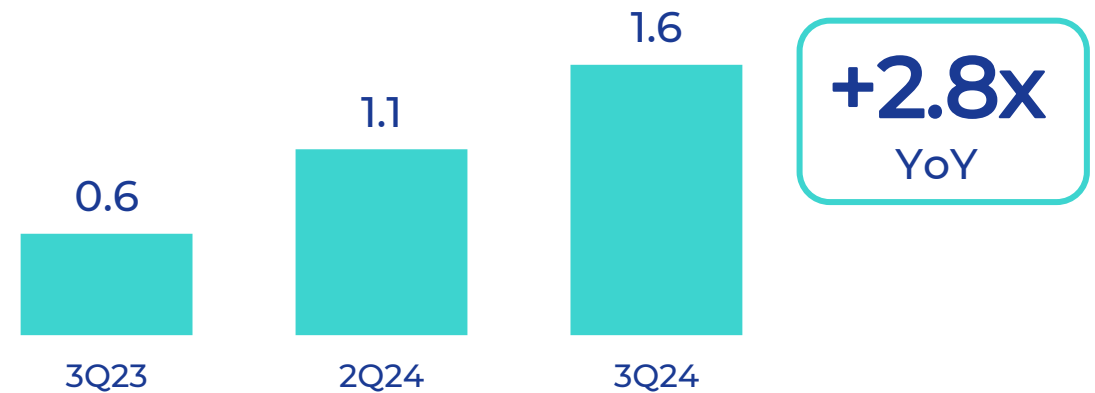
Continuous increase in float from Izipay

izipay



Cash flow coming to IBK accounts (S/ bn)

izipay ya



Volumes from micro merchants (S/ bn)

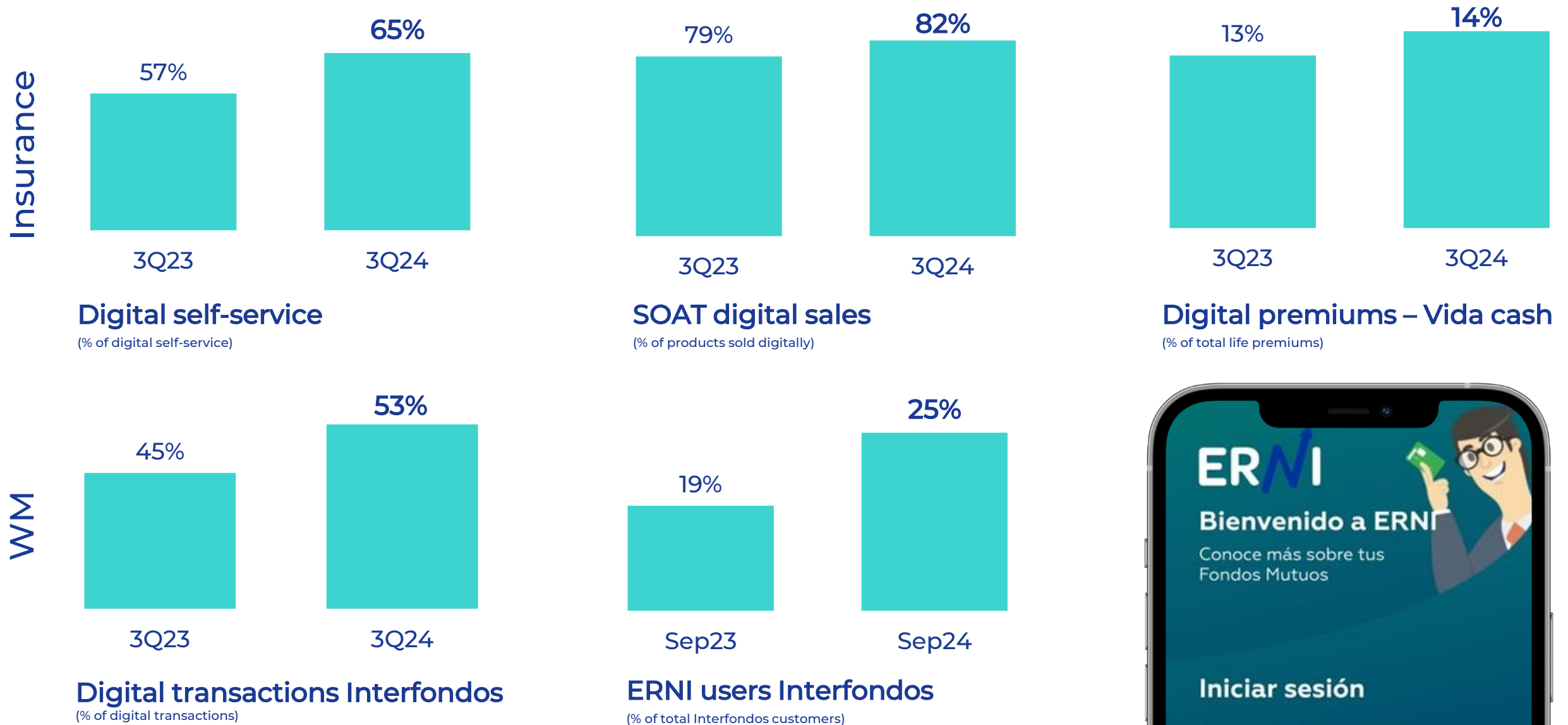
+43%

YoY Increased float in
merchants' IBK accounts

+53%

YoY More float from
micro merchants

Increasing digital adoption in insurance and WM



1 Macro
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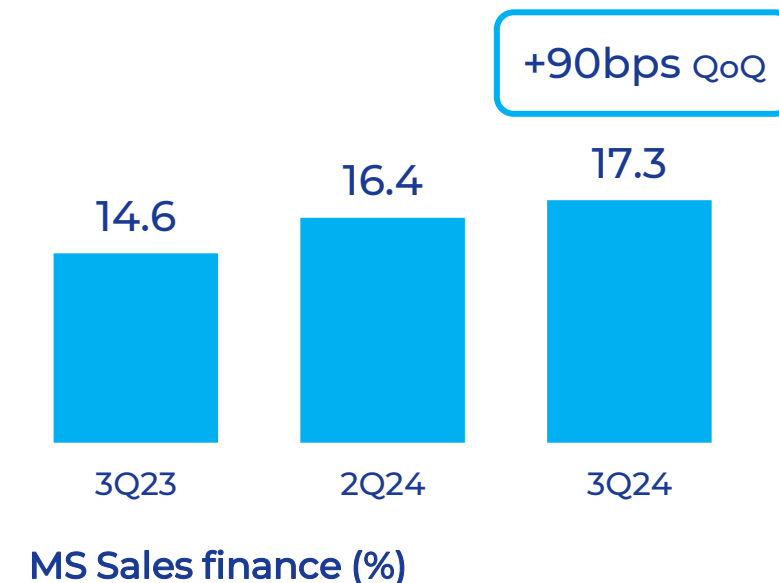
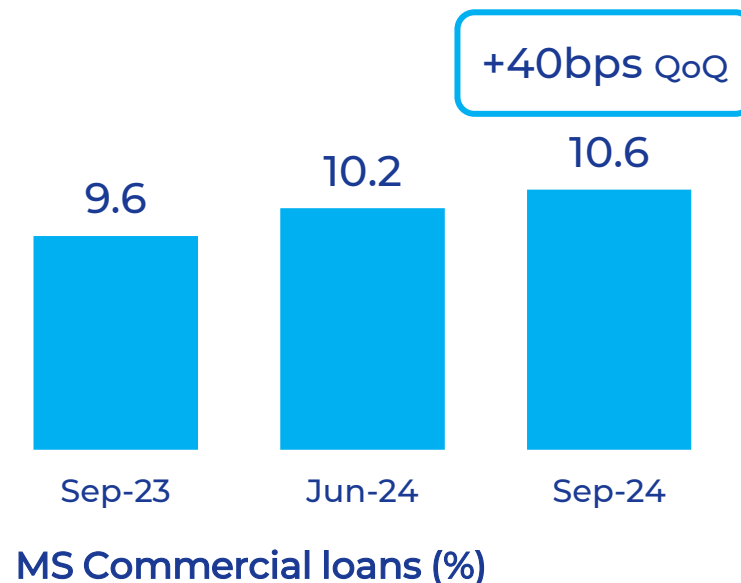
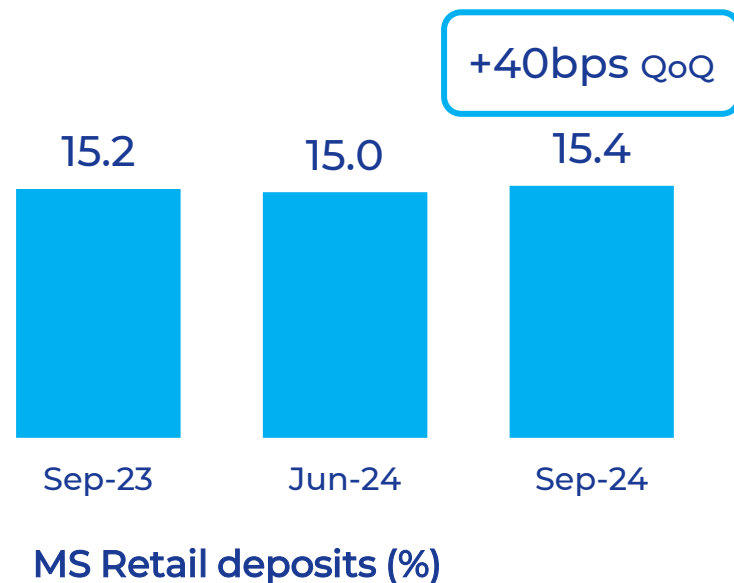
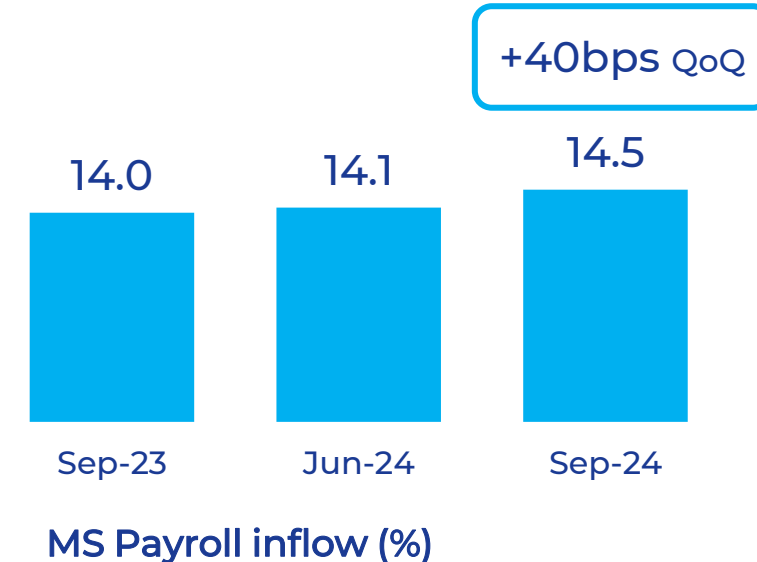
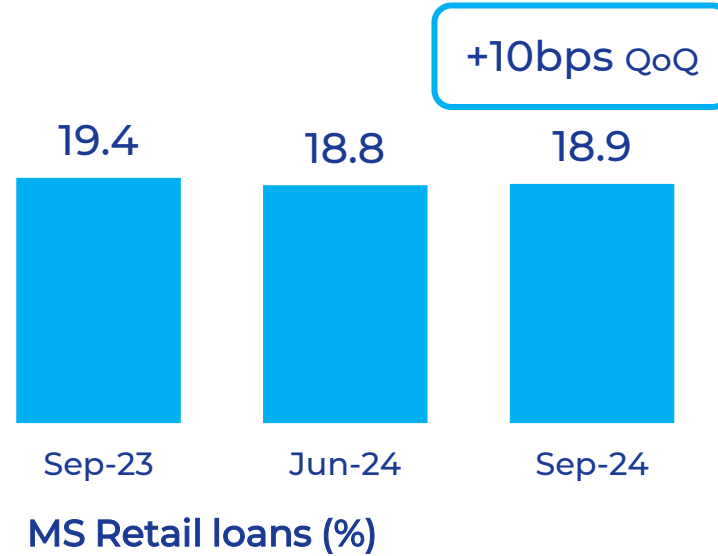
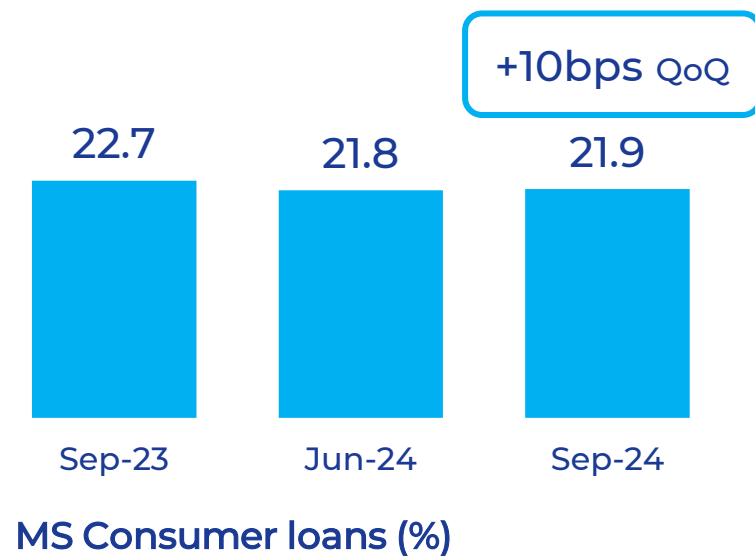
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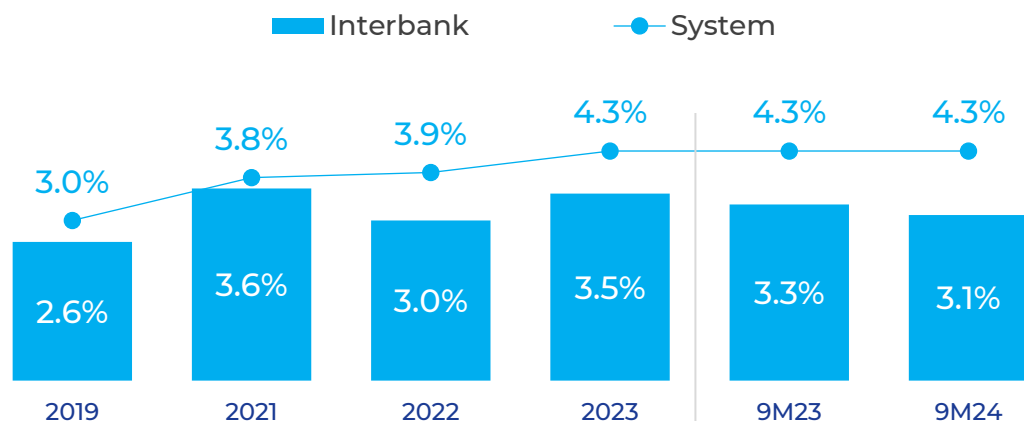
5 Key
businesses

Gaining market relevance in key businesses

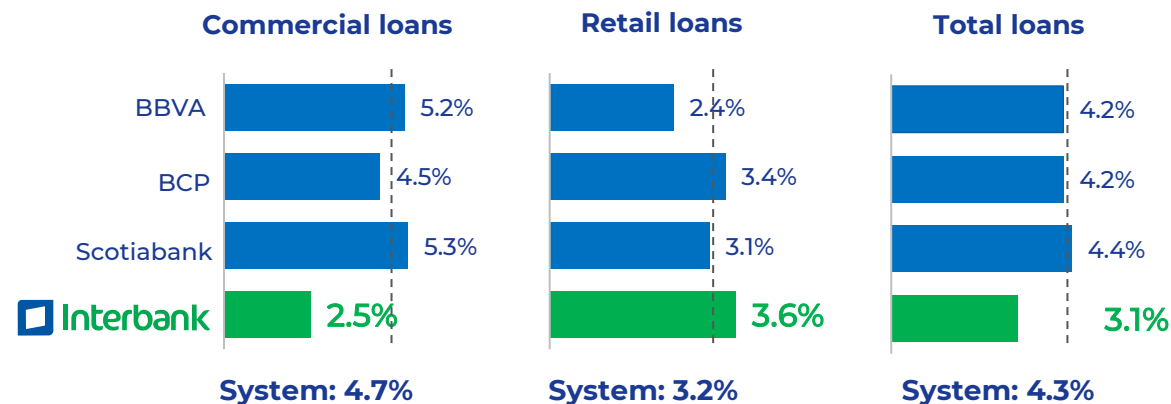


Maintaining PDLs below system

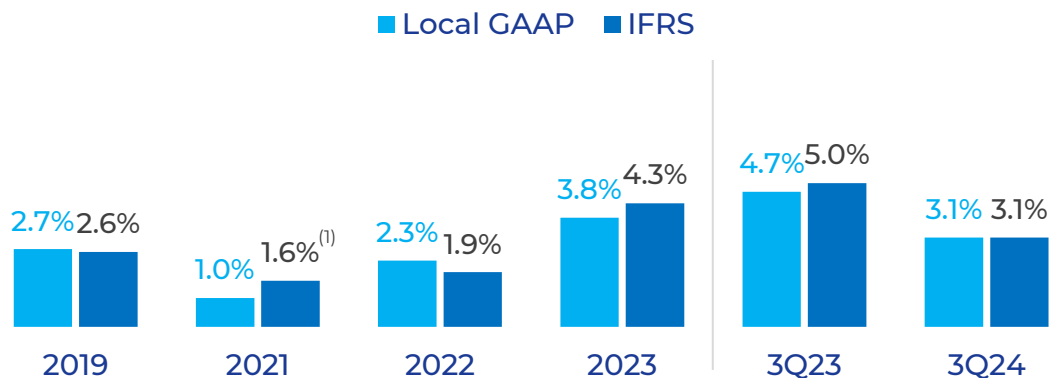
Better asset quality than the system despite focus on retail – PDL ratio evolution (%)



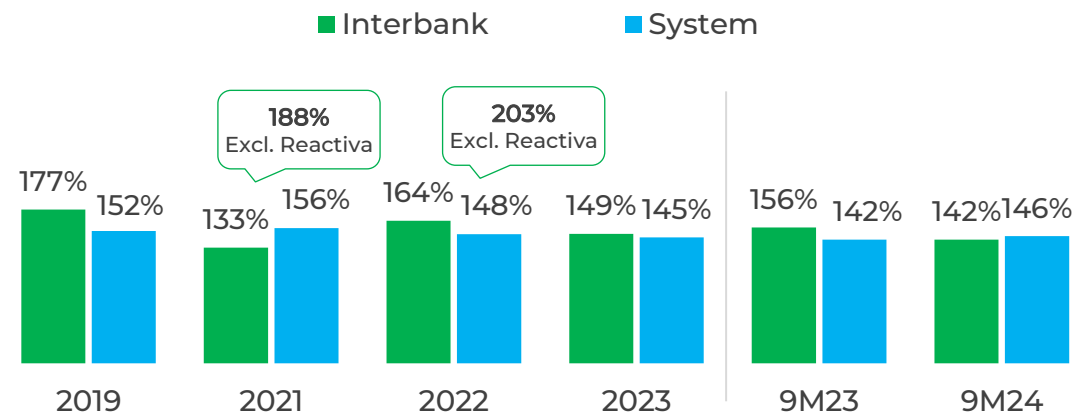
Best total PDL ratio among peers (%)



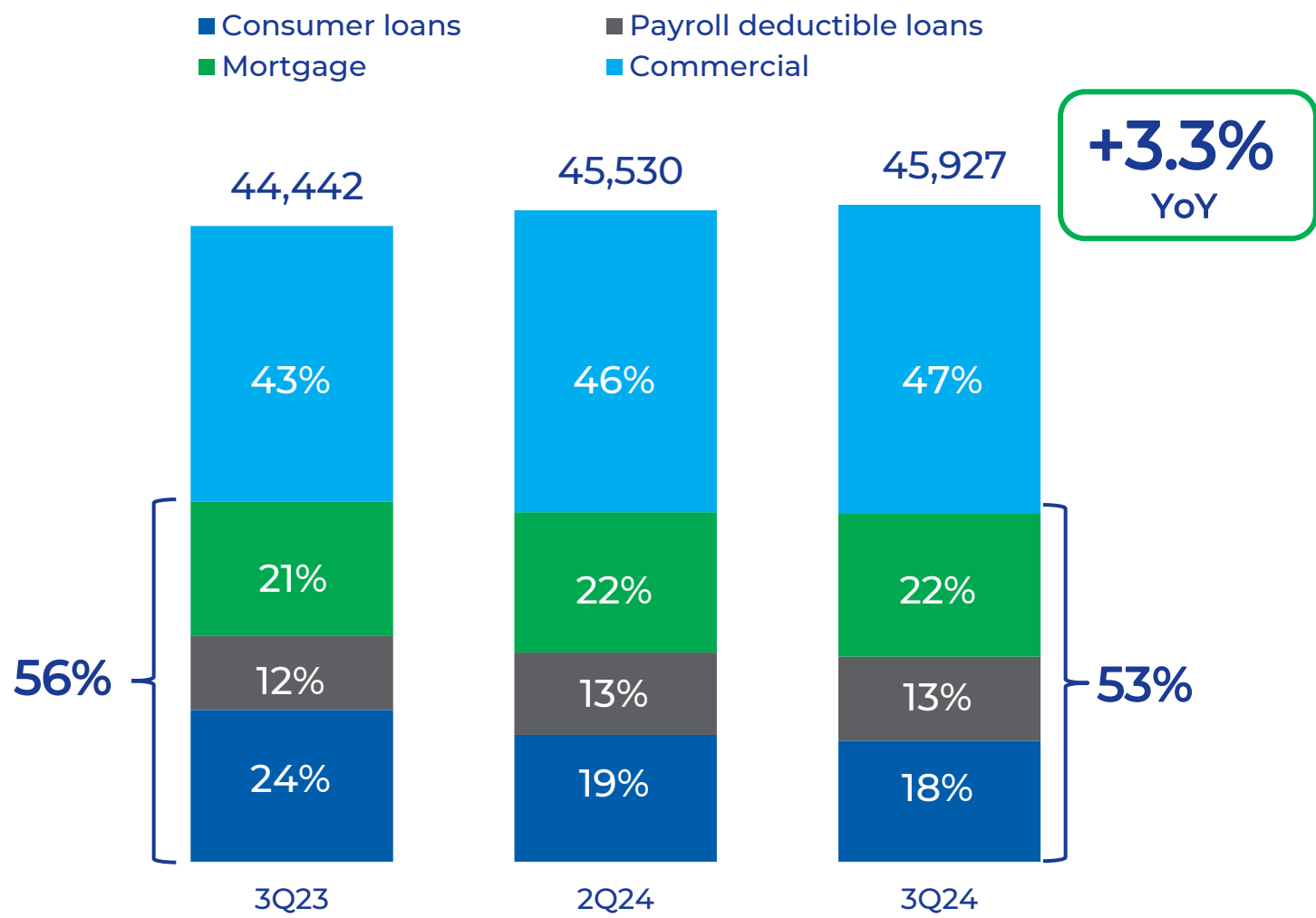
Rising cost of risk (Provision expense as % of average total loans)



Sound coverage ratio ⁽²⁾

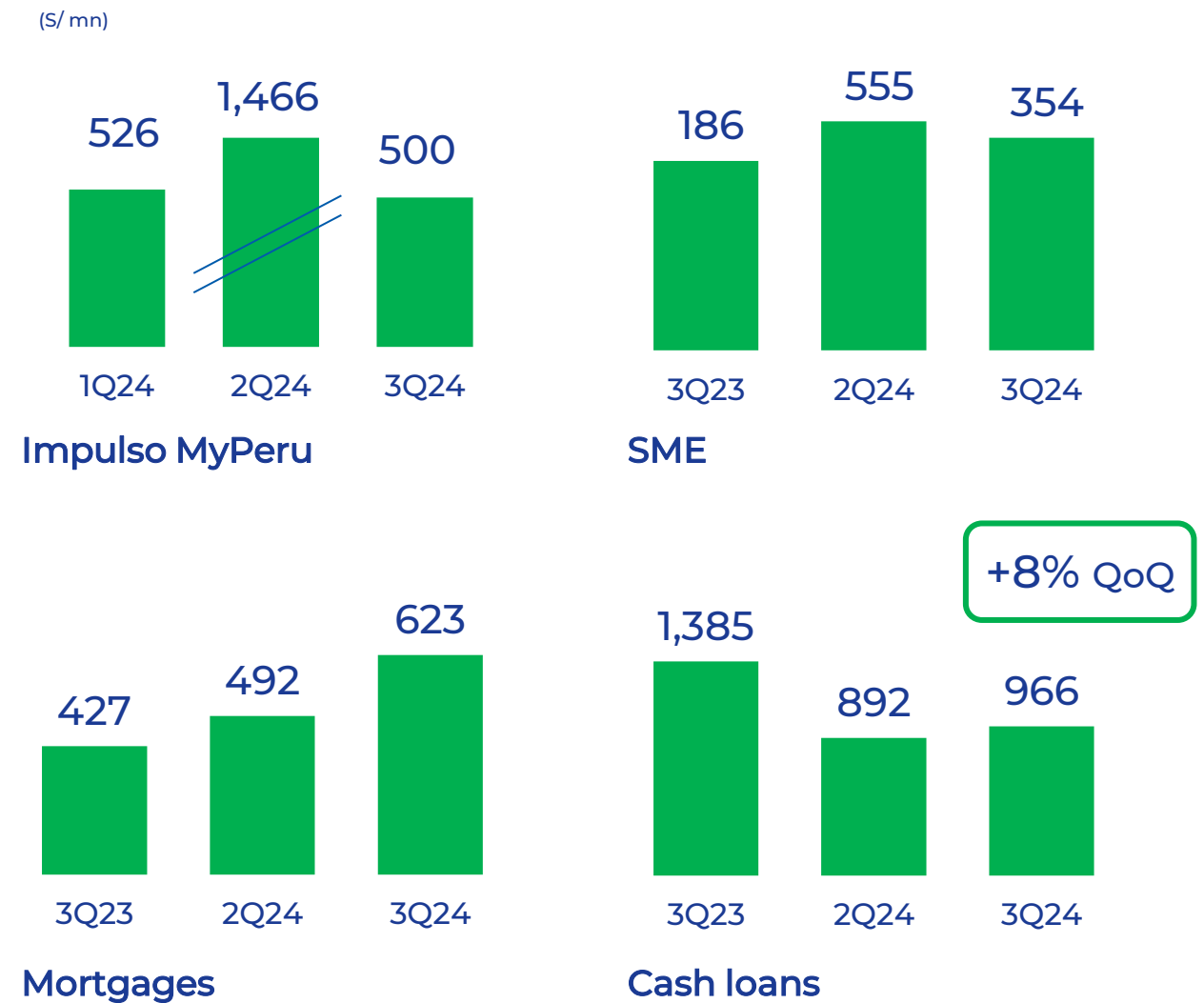


Moderation in loan growth with slight recovery of cash loan disbursement



Current loan book breakdown⁽¹⁾ (S/ mn)

Quarterly disbursements (S/ mn)

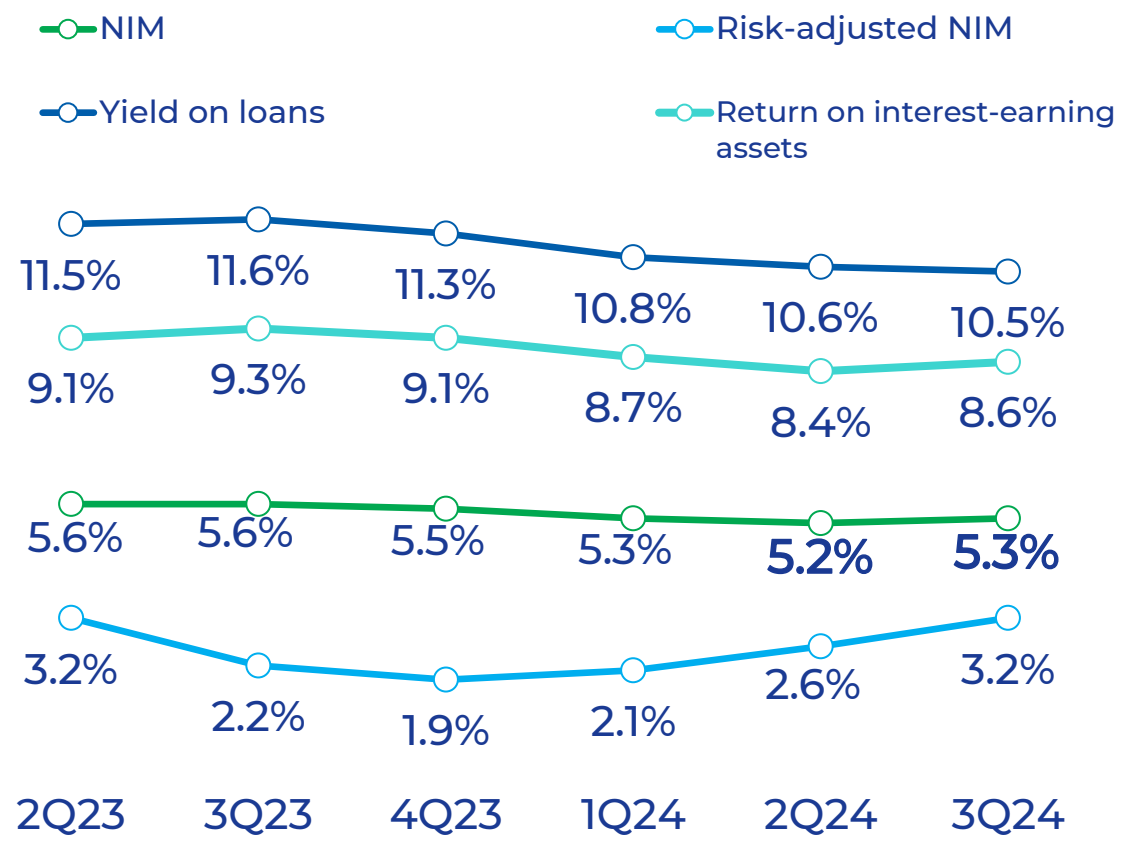
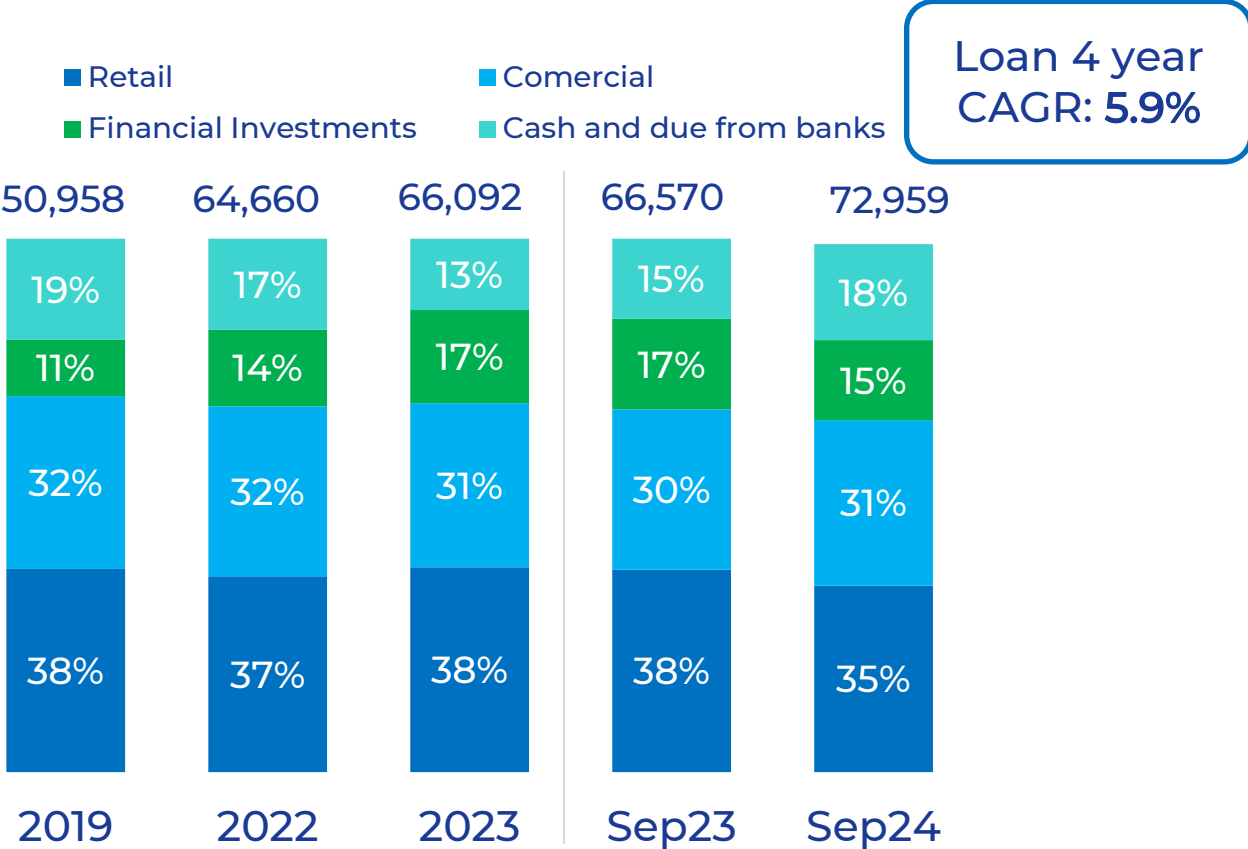


1) Current loan book excluding reactiva

Recovery of risk-adjusted NIM

% of Consumer loans⁽¹⁾

22% 22% 22% 23% 18%



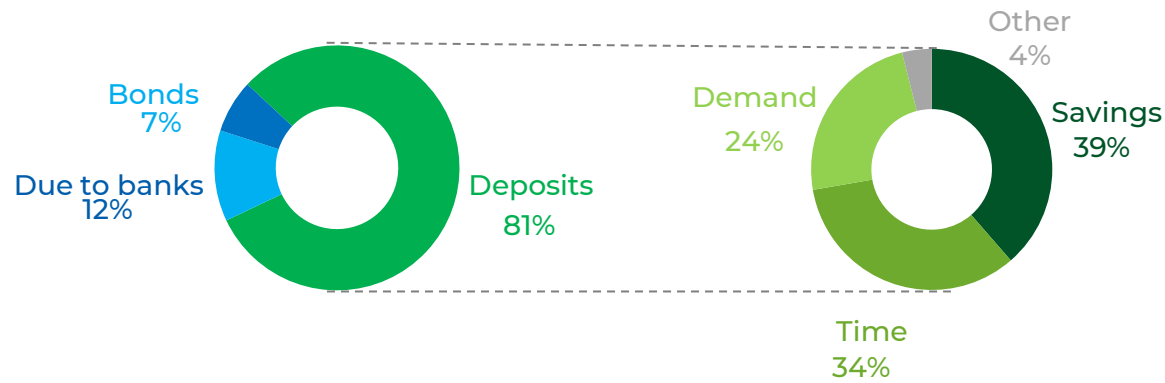
Banking – Interest-earning assets

Evolution of yield on assets (%)

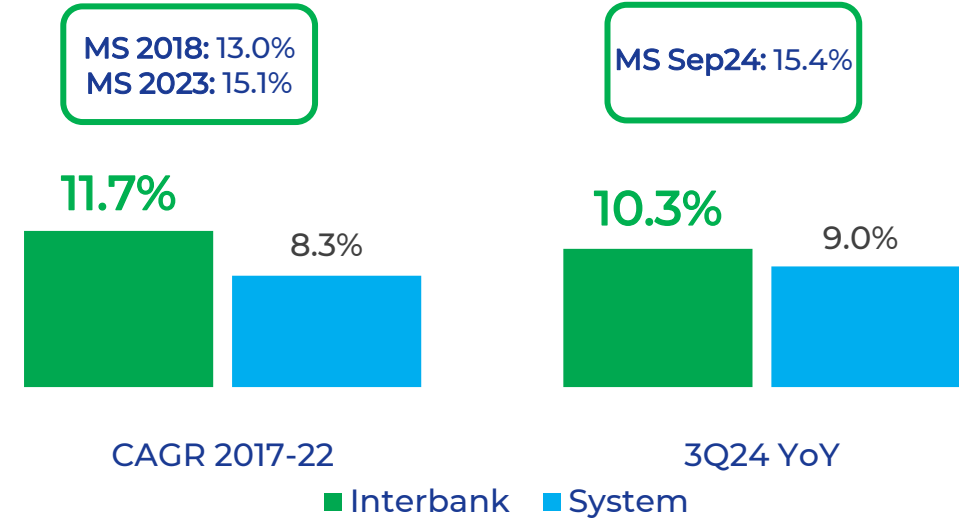
1) Ratio of: credit cards + personal loans / total loans

Diversified funding base with strength in retail deposits

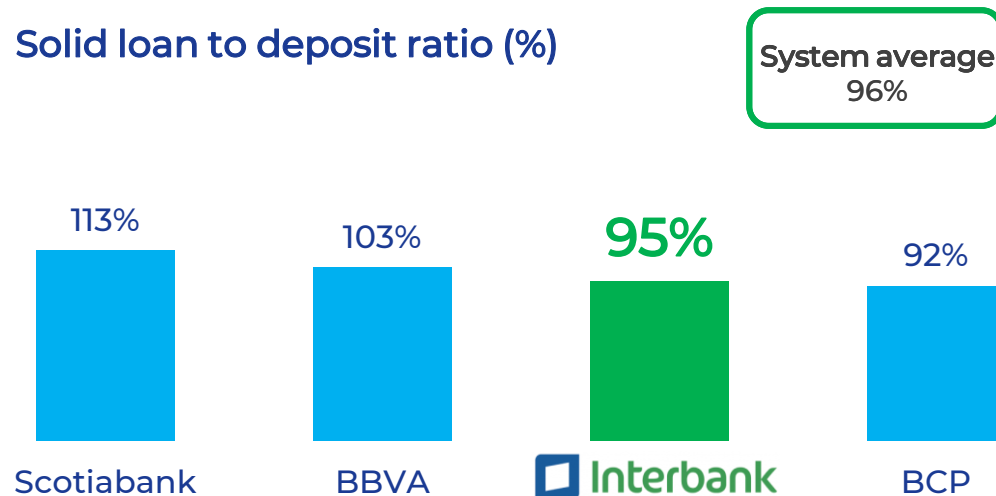
Significant deposits base



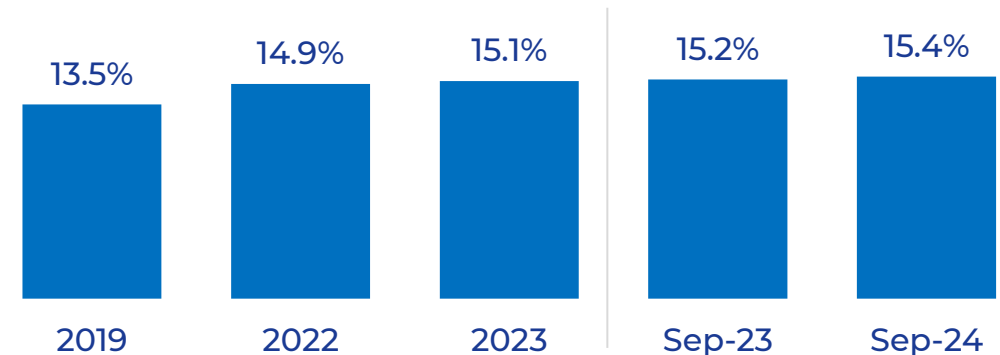
A growing retail deposit-gathering franchise



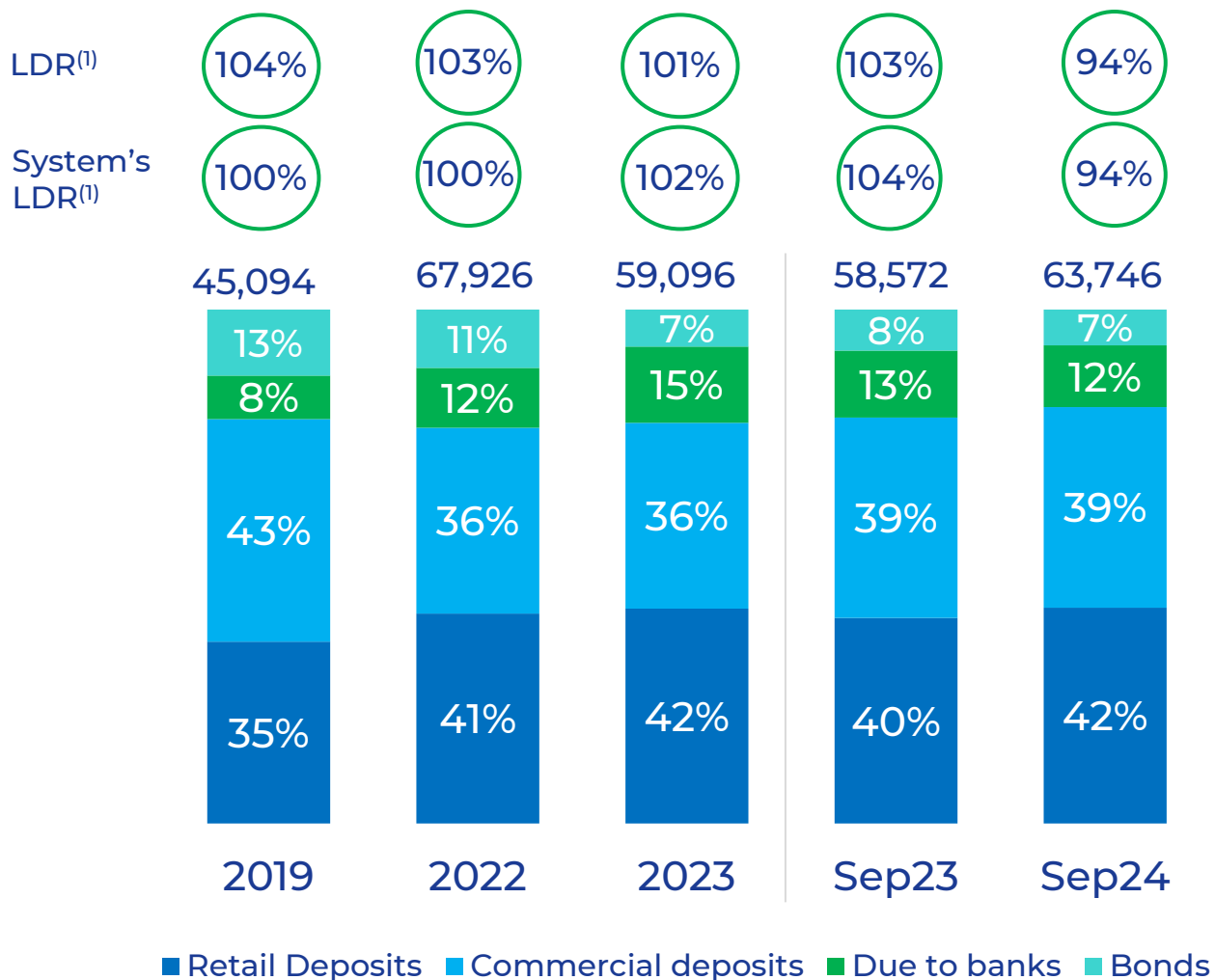
Solid loan to deposit ratio (%)



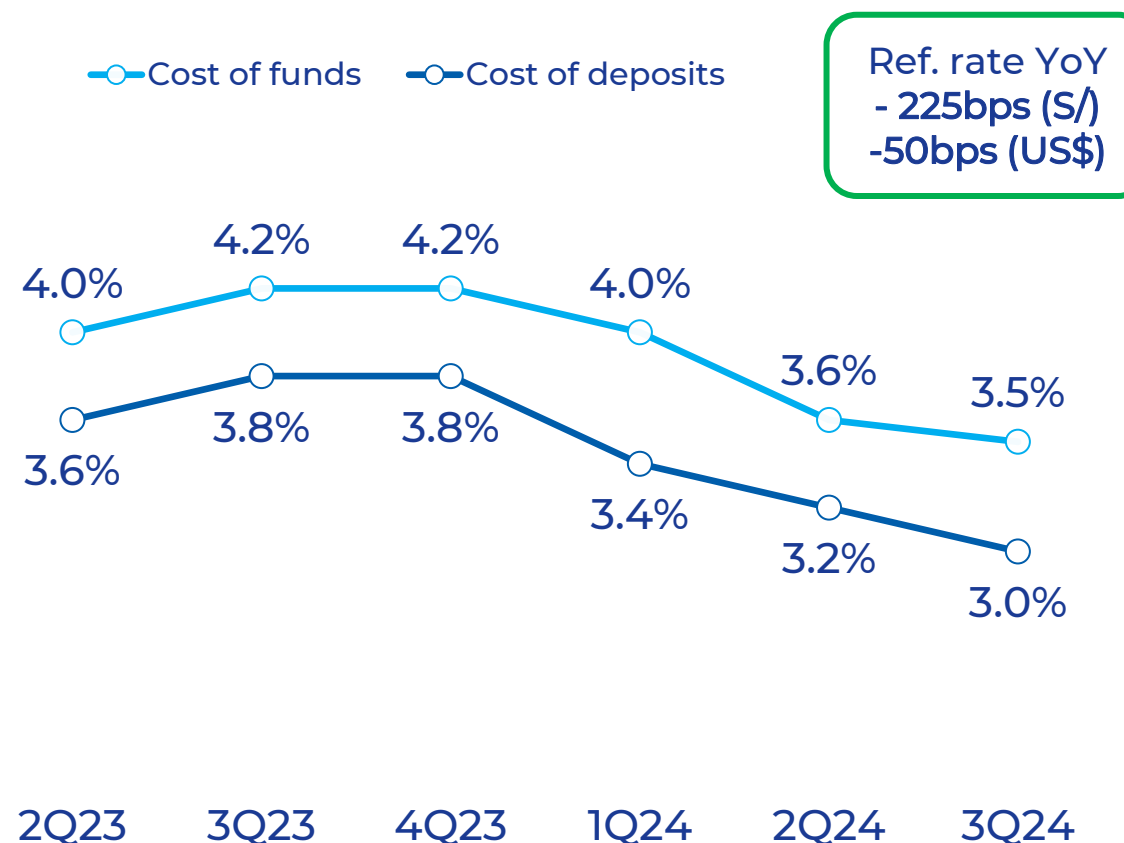
MS Retail deposits



Decrease in cost of funds on better funding mix and lower market rates



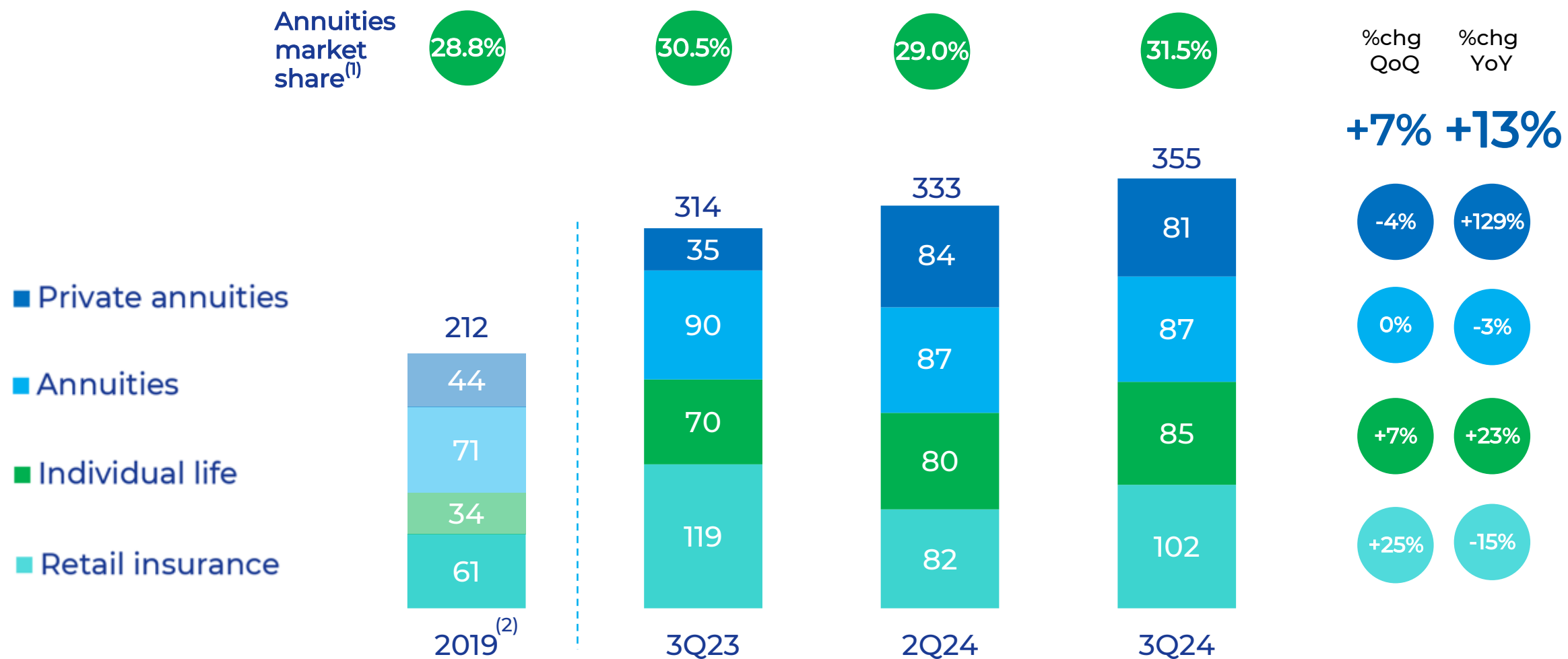
Funding breakdown (S/ mn)



Cost of funds and deposits (%)

1) Source: SBS
2) Following March 2024, reference rate in S/ declined 25 bps to 5.75%

Sustained growth on private annuities and diversified revenue generation



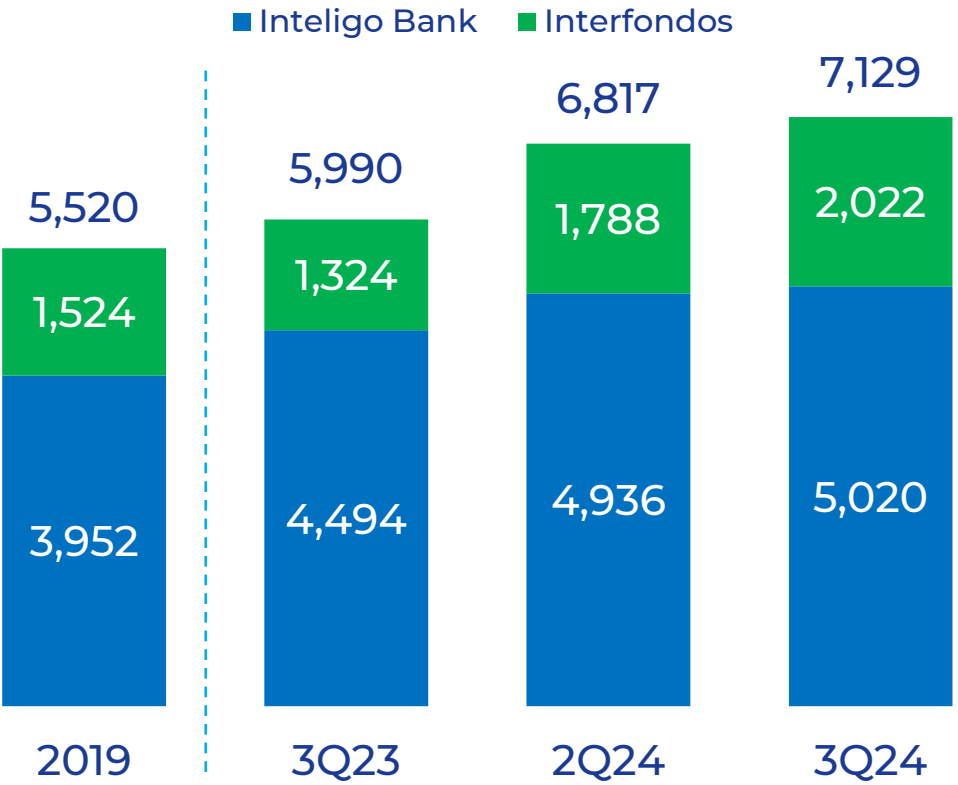
Quarterly gross premiums (S/ mn) – Local GAAP

1) Net premiums' market share
 2) Quarterly average

+19% YoY growth in AUM leads recovery of fee income in WM

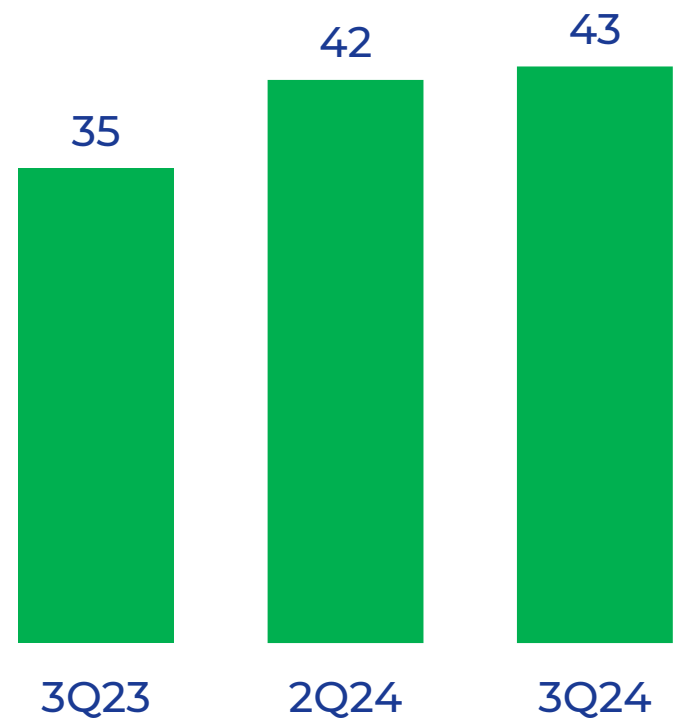
AUM (US\$ mn)

+19% YoY
+5% QoQ



Diversified revenue generation (S/ mn)

+22% YoY
+2% QoQ



MS IF %



Fee's as % of AuM





ESG & Takeaways

Our way of working will enable us to achieve our goals

ERES



Remote-first

merco
TALENTO

Interbank #2



Interbank #1
Interseguro #7

Increased productivity

Global reach



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



ESG

69 CSA Score 2024

Foster respect for the environment

Responsible social practices

Sustainability culture

Reinforce corporate governance, transparency and ethics

Encourage inclusion, equality and diversity

Strong corporate governance

Board of directors



Carlos Rodríguez-Pastor
Chairman



Felipe Morris
Director



Fernando Zavala
Director



Alfonso Bustamante
Independent Director



Cayetana Aljovín
Independent Director



Guillermo Martínez
Independent Director



Hugo Santa María
Independent Director

BOD with independent members

✓ IFS: 4 out of 7

Strong corporate governance

✓ Highly supervised related party exposure, well below regulatory limits

✓ Governance in accordance with NYSE and SEC

✓ Participation in S&P Global Corporate Sustainability Assessment

✓ Member of S&P/BVL Peru General ESG Index

Operating trends 9M24

Capital

	2024 Guidance	9M24
IBK TCR	> 14%	15.9%
IBK CET1	~ 11%	12.2%

To remain at sound levels

Profitability

	2024 Guidance	3Q24	9M24
IFS ROE	> 12%	15.1%	10.6%

Still below midterm range

Loan growth

Mid single digit growth
in total loans

3Q24: 3.3%⁽¹⁾
Real 3Q24: 2.1%⁽²⁾

Revenues

	2024 Guidance	3Q24	9M24
IBK NIM	> 5.5%	5.3%	5.3%

Stable NIM

Cost of risk

	2024 Guidance	3Q24	9M24
IBK CoR	< 4.3%	3.1%	4.0%

Improving cost of risk

Efficiency

	2024	3Q24	9M24
IFS efficiency	~ 37%	38.1%	38.0%

Continued focus on efficiency

Takeaways

1 Improving banking and investment results drive earnings recovery

2 Lower CoR translates into better results for IBK

3 Better funding mix impacts positively cost of funds

4 Moderation in loan growth with improvement of cash loan disbursements

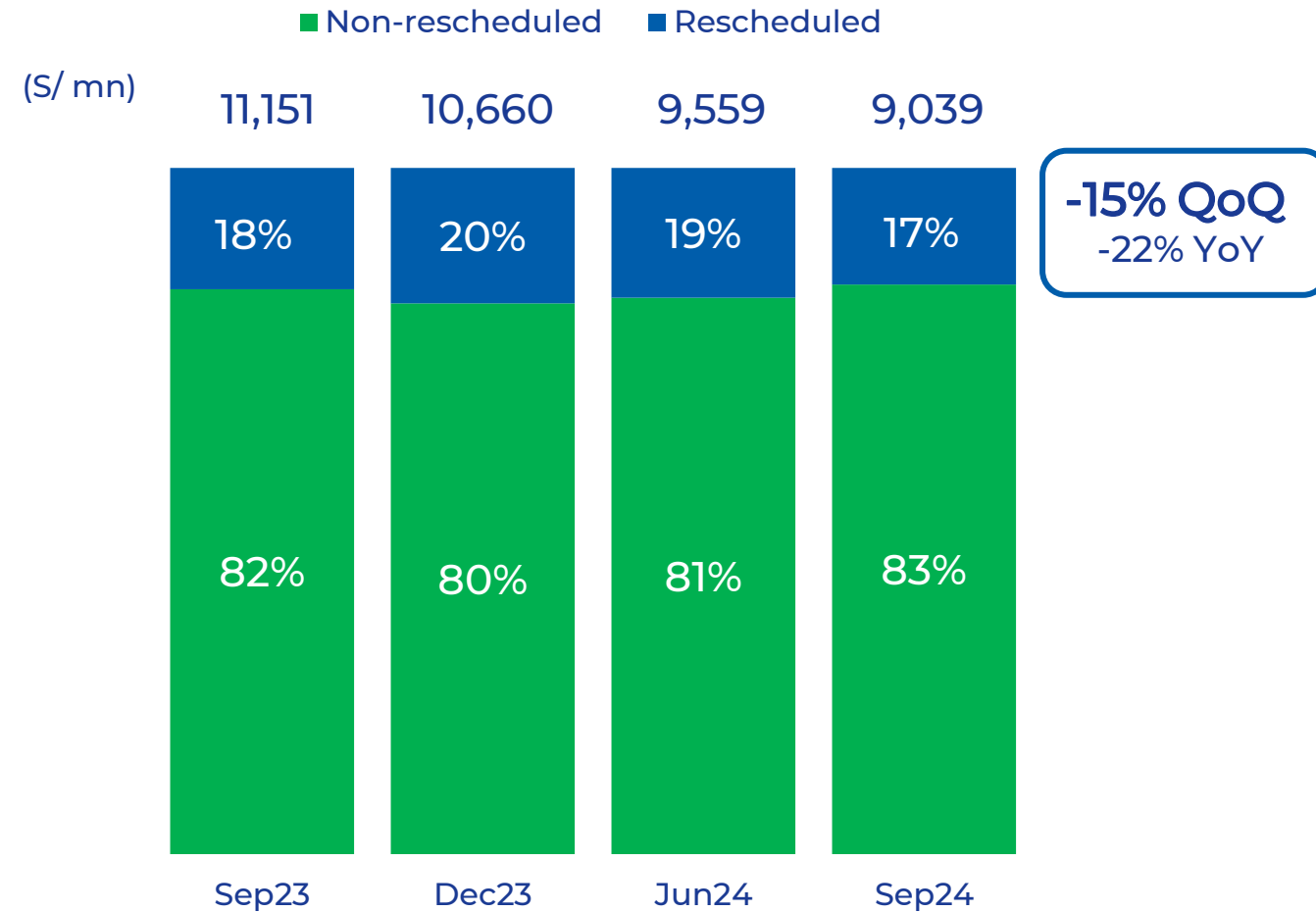
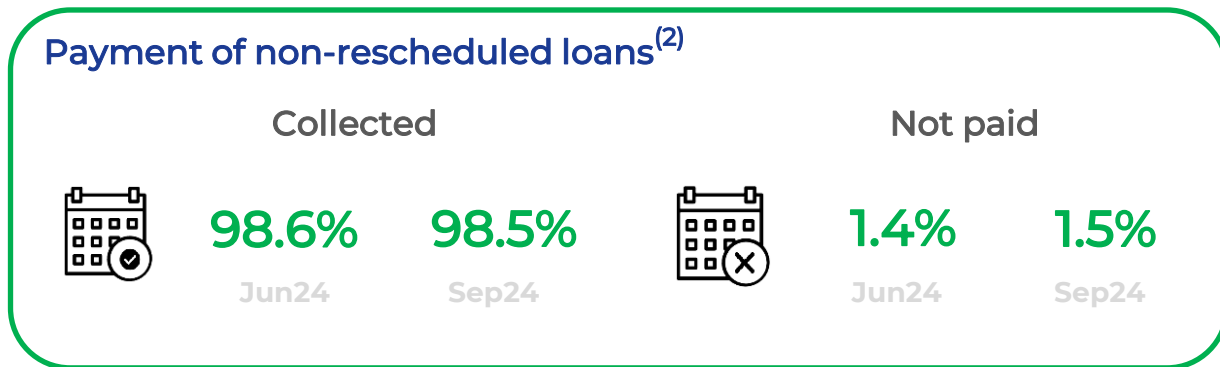
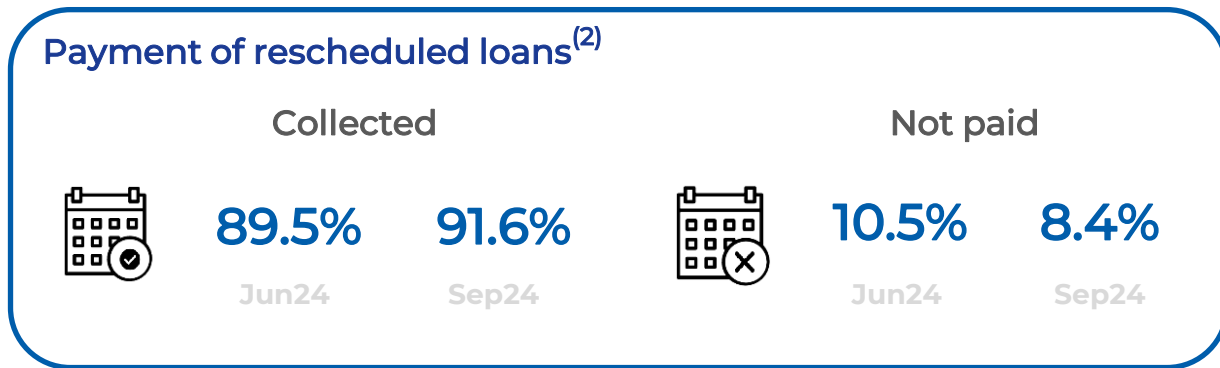
5 Sustained growth in insurance premiums

6 Strong increase in AuM in WM, gaining MS in IF

The word "Appendix" is written in a large, white, sans-serif font, centered across the middle of the image. The background is a collage of photos showing a woman smiling at a cashier in a grocery store, with shelves of products visible in the background.

Appendix

Continuous improvement in payment behavior of customers



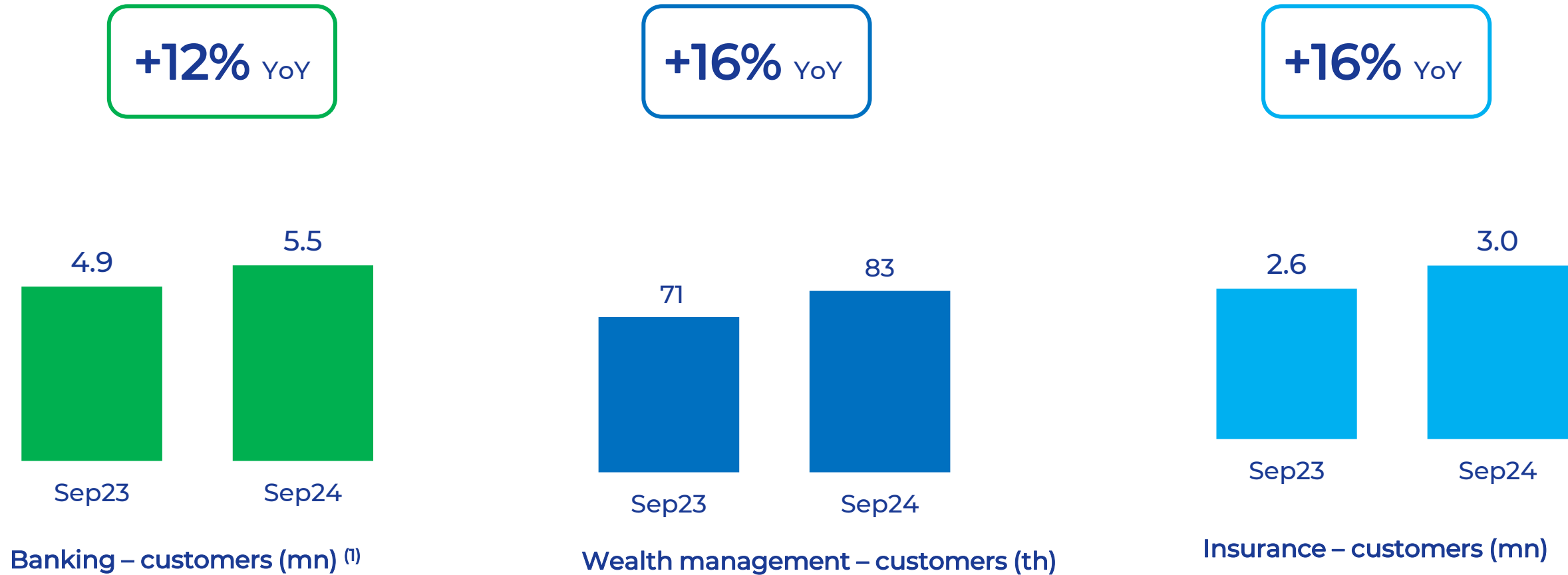
Consumer loans⁽¹⁾
% Exposure by rescheduling type

Payment behavior⁽¹⁾

1) Credit cards and personal loans | Does not include payroll deductible loans

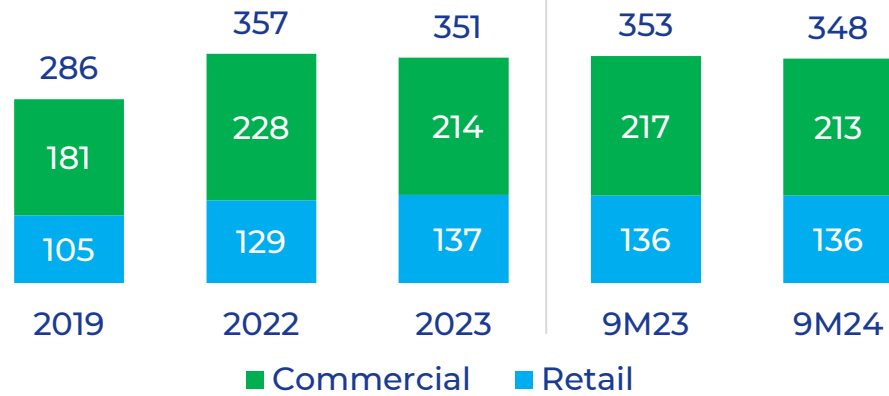
2) Applies to loans with no delay in payment: 92.3% of non-rescheduled loans and to 63.0% of rescheduled loans as of Jun24 and 93.5% of non-rescheduled loans and to 68.3% of rescheduled loans as of Sep24

Customer base growth continues across businesses

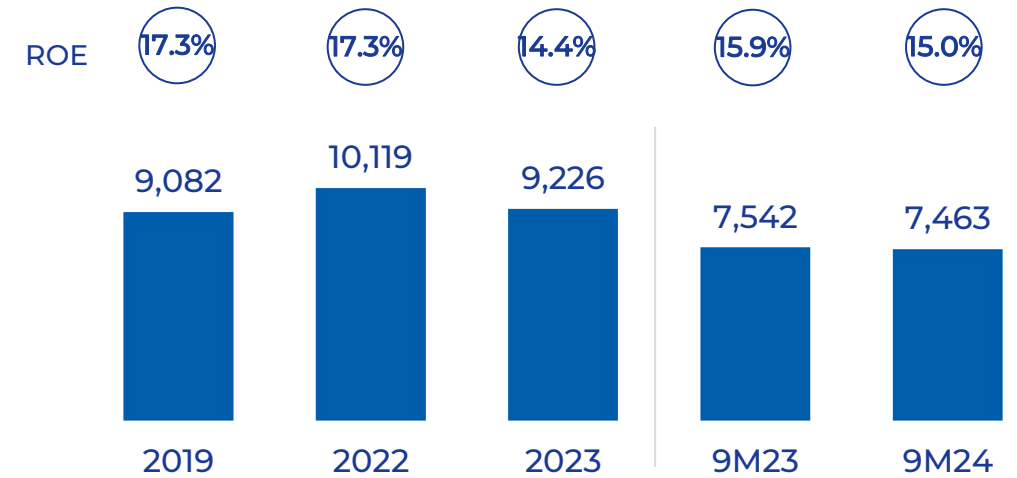


Overview of Peruvian banking system

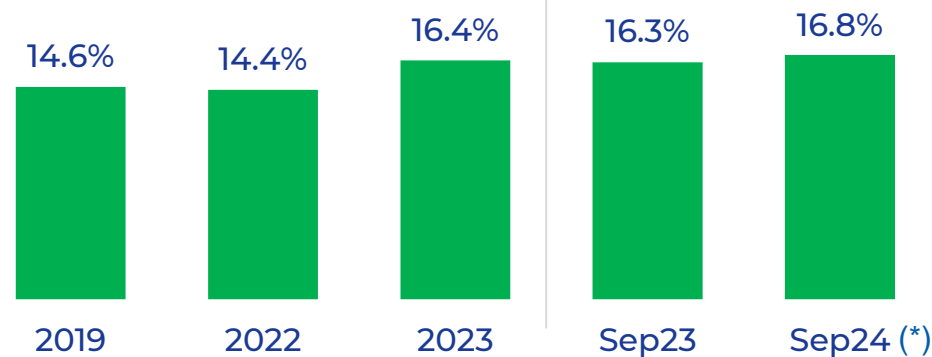
Decreasing loan growth – Banking system gross loans (S/ bn)



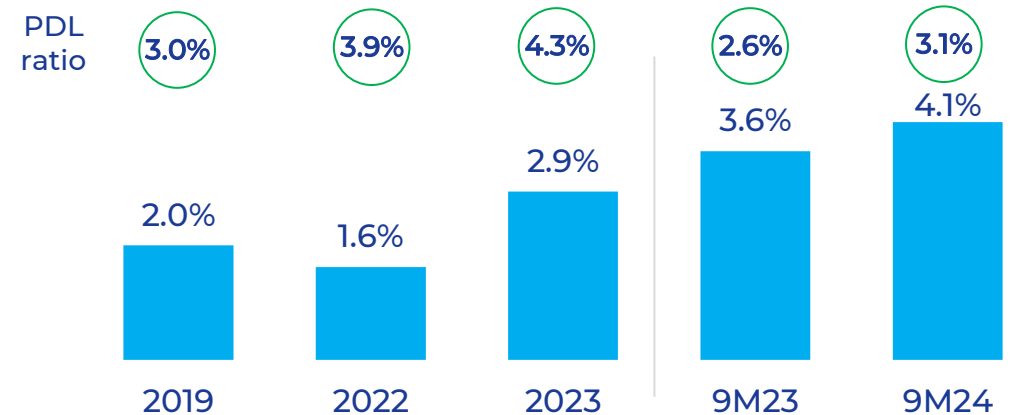
Profitability stabilizing – Banking system net profit (S/ mn)



Solid total capital – Banking system TCR (%)

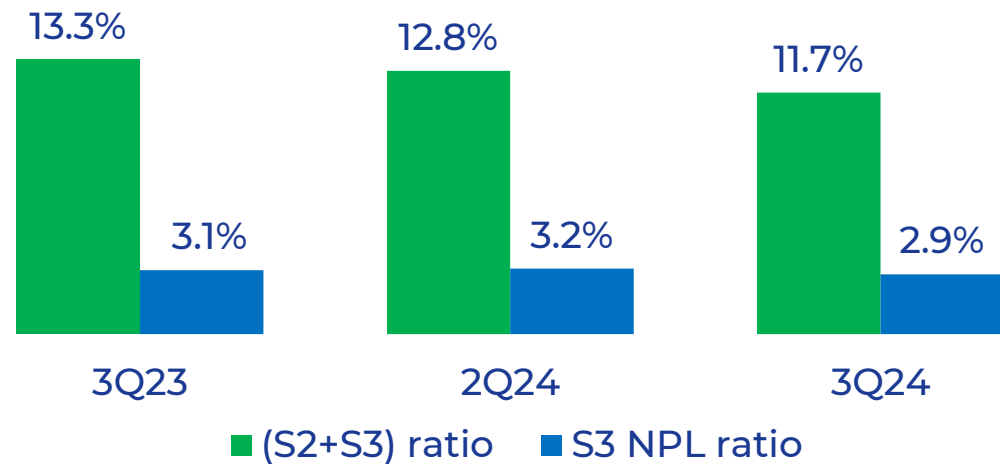


Worsening asset quality – CoR and PDL ratio (%)

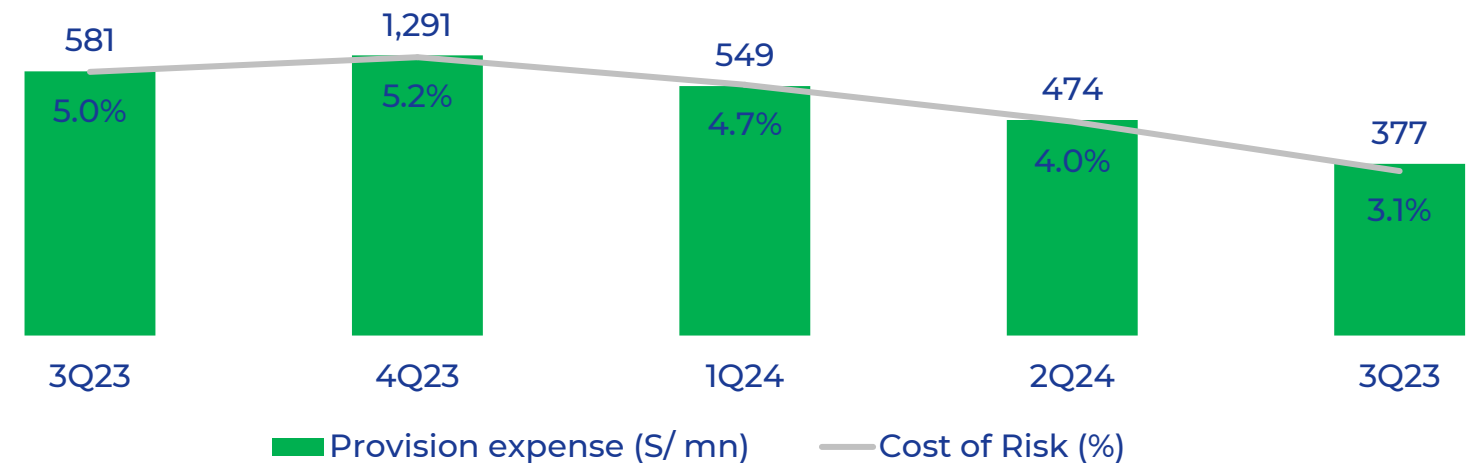


Contained banking NPLs despite growth in provisions, S2 reflects rescheduling

(S2+S3) ratio & S3 NPL ratio (%)

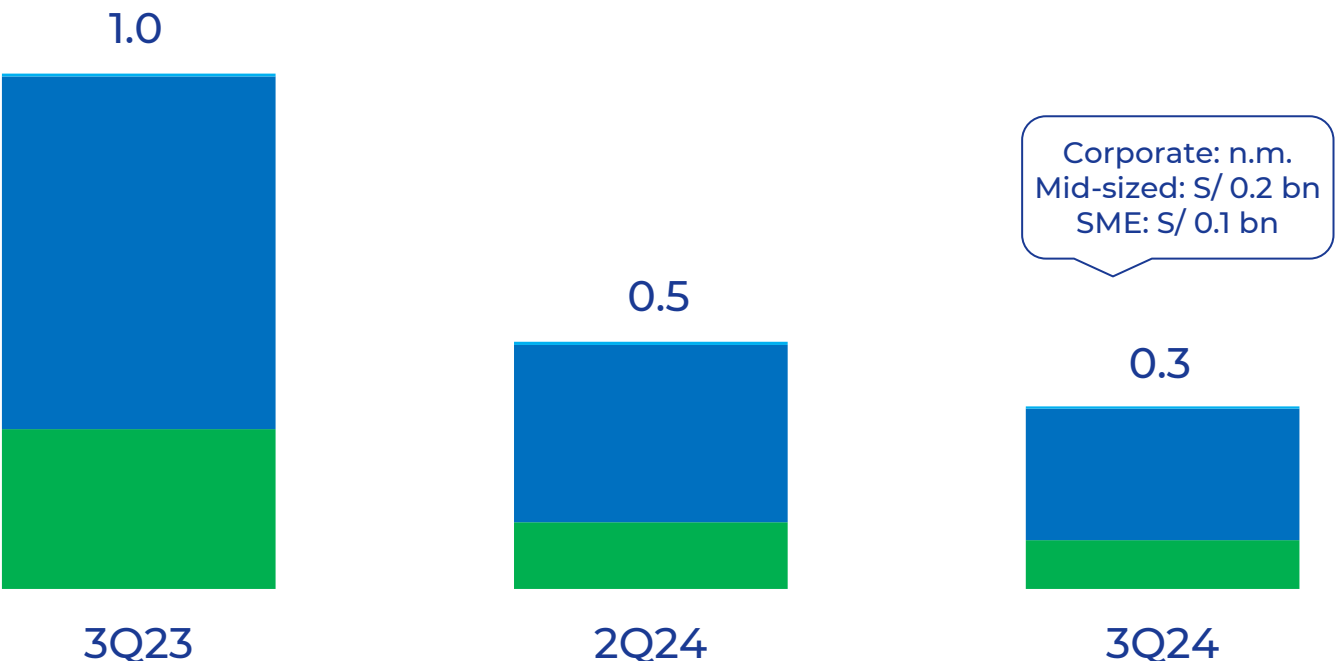


Impairment loss on loans, net (\$/ mn) & Cost of risk (%)



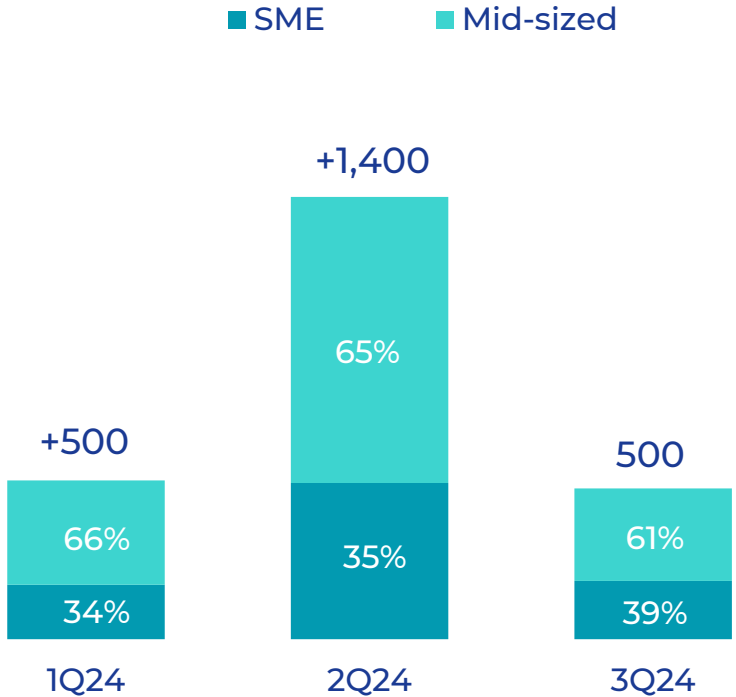
Reactiva loan balances down 64% YoY, representing 1% of Interbank's portfolio

Reactiva Peru loan balances by segment (S/ bn)




Segment	3Q24 YoY
Corporate	-23%
Mid-sized	-63%
SME	-67%
Total	-64%


Loan book boosted by Impulso MyPeru




Impulso MyPeru disbursements (S/ mn)




+S/ 15,200 mn
31 auctions



50%-98%
guarantee levels



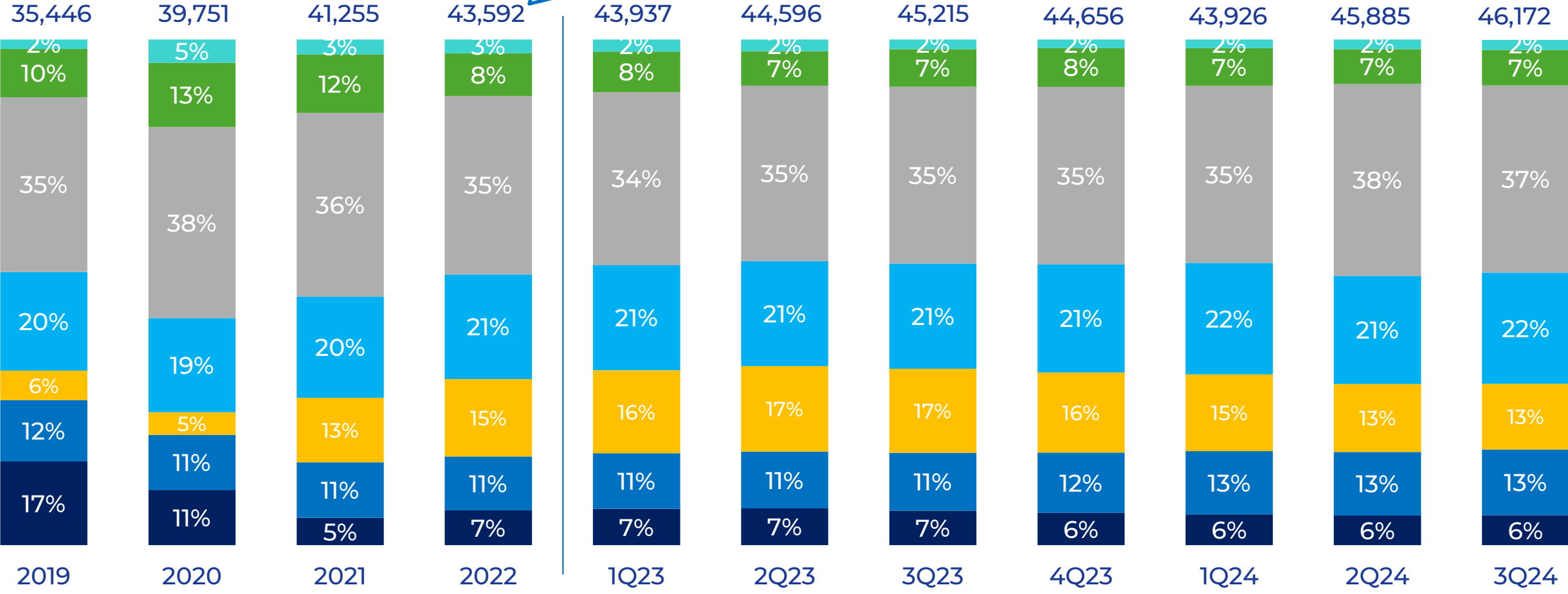
< 14%
Average auction rate



6 months
Grace period

Loan portfolio composition (\$/ million)

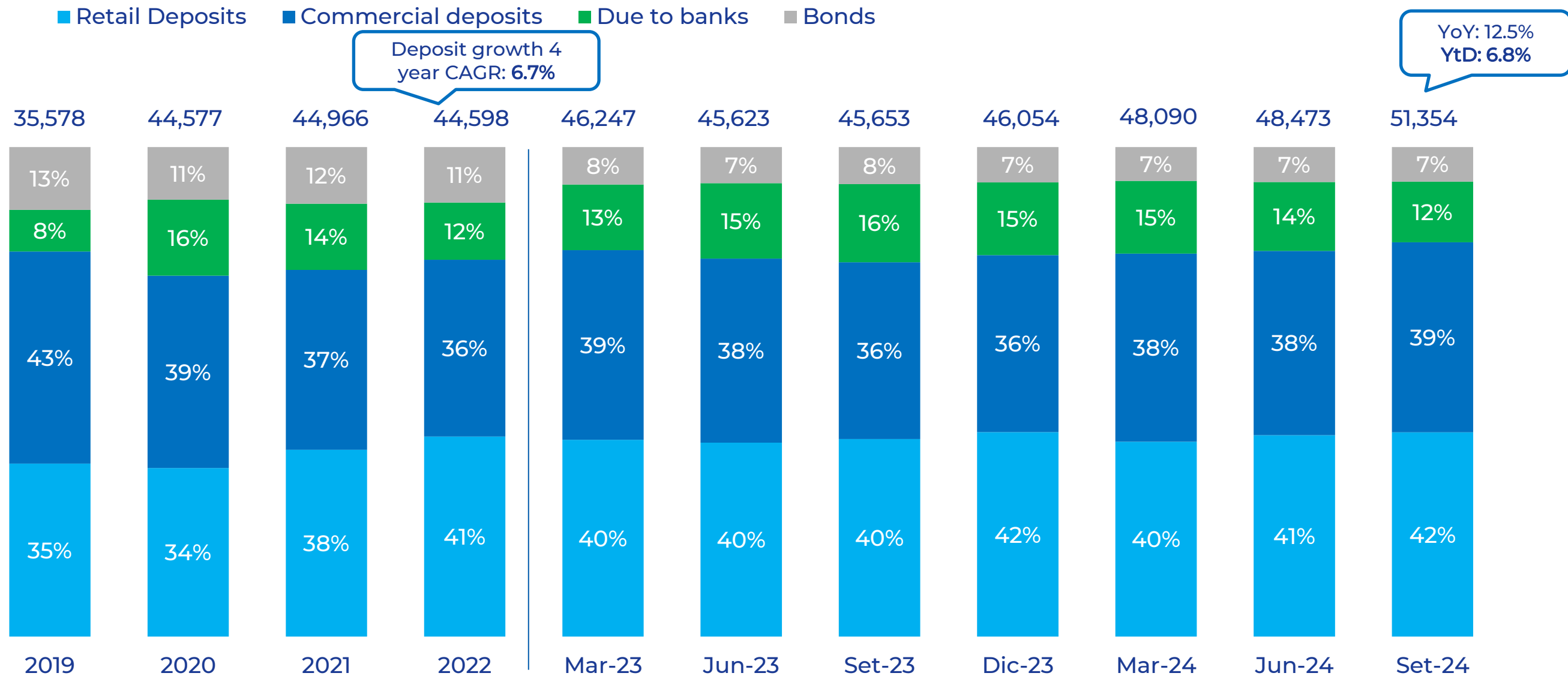
- Credit Cards
- Mortgages
- SMEs
- Payroll Deductible Loans
- Corporate Banking
- Personal Loans
- Mid-Sized Companies



Loan growth 4 year CAGR: 5.9%

YoY: 2.1%
YtD: 5.1%

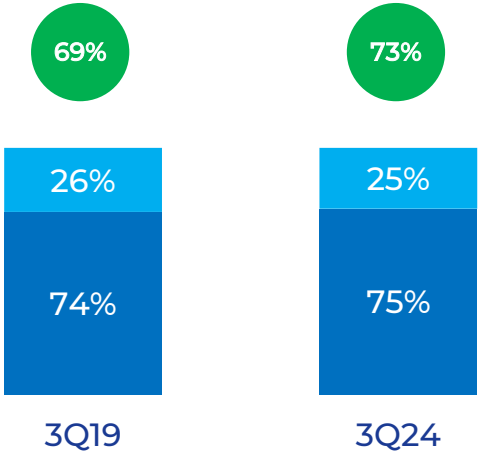
Deposit composition (\$/ million)



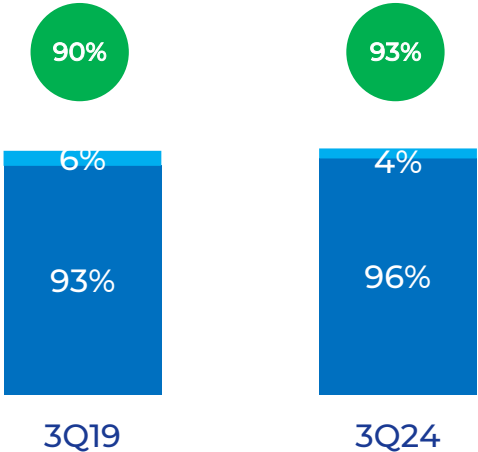
Manageable dollarization levels at Interbank

% PEN System

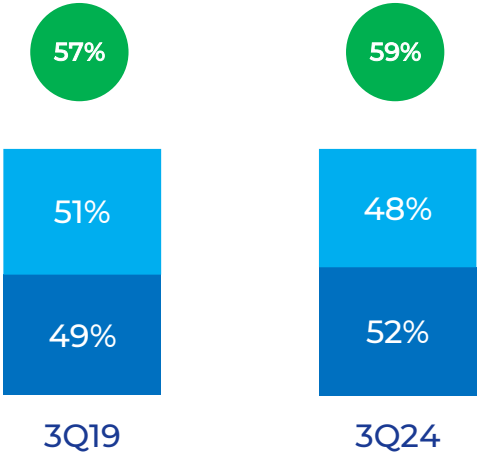
Total loans



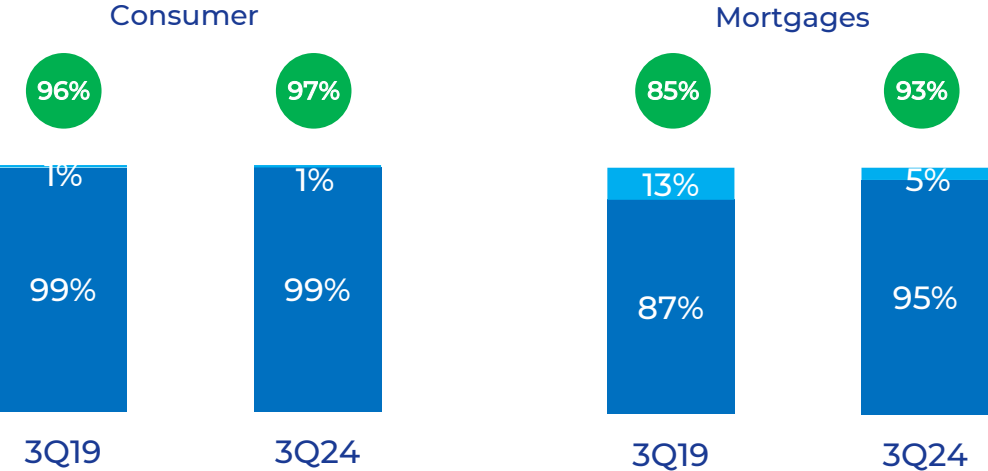
Retail loans



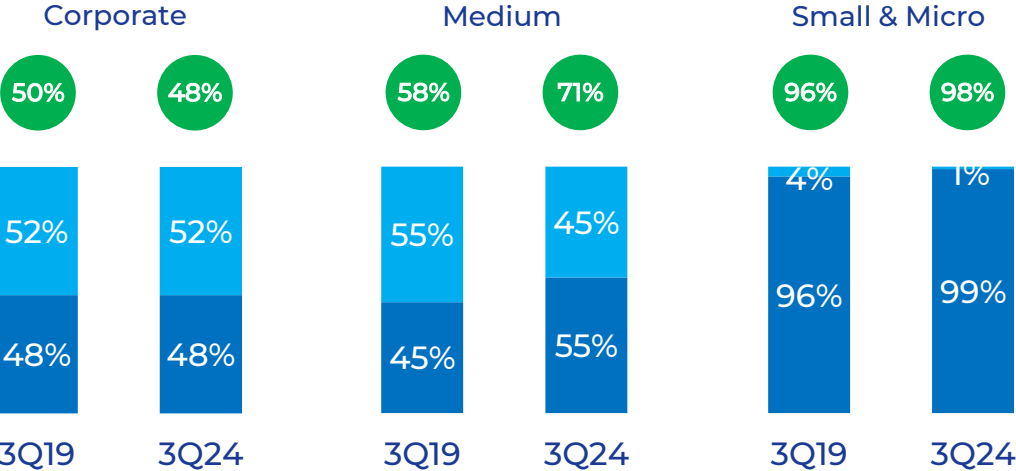
Commercial loans



Retail loans breakdown

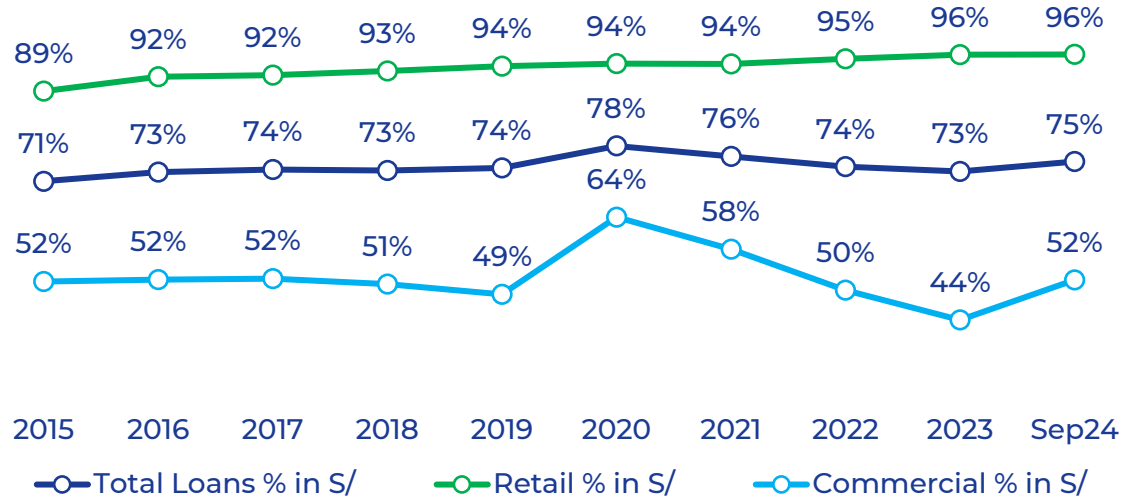


Commercial loans breakdown

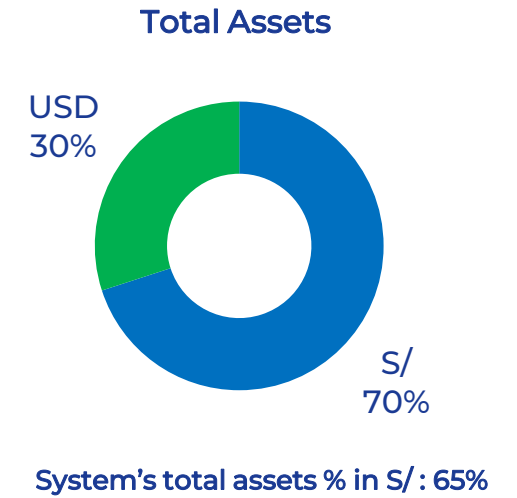
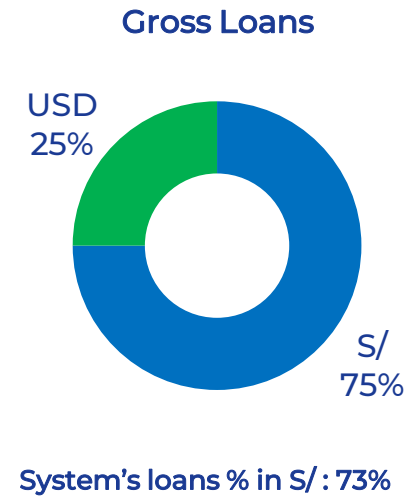


Manageable dollarization levels

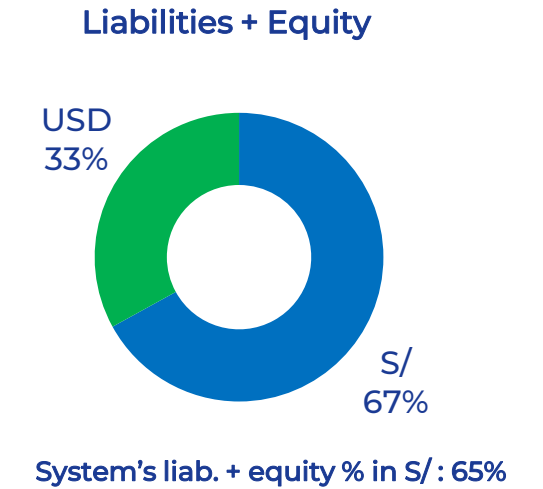
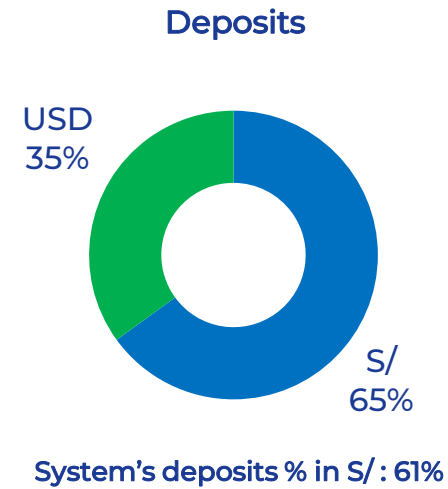
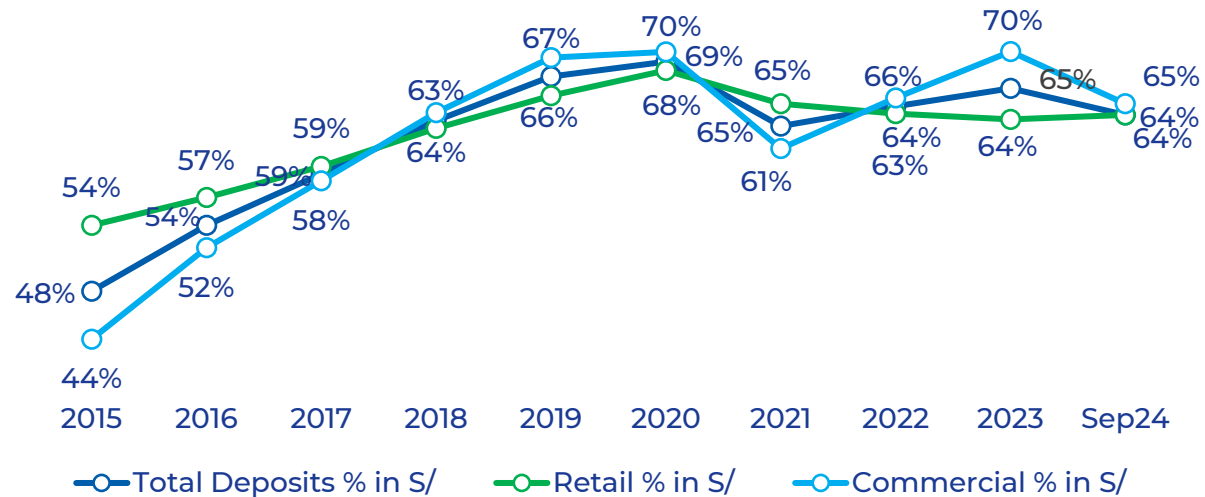
Gross Loans by segment & percentage in S/



Currency mix Sep24

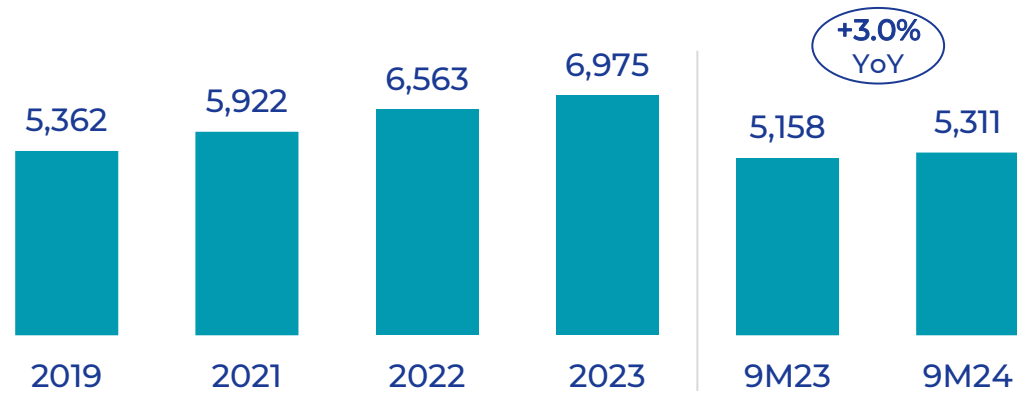


Deposits by segment & percentage in S/

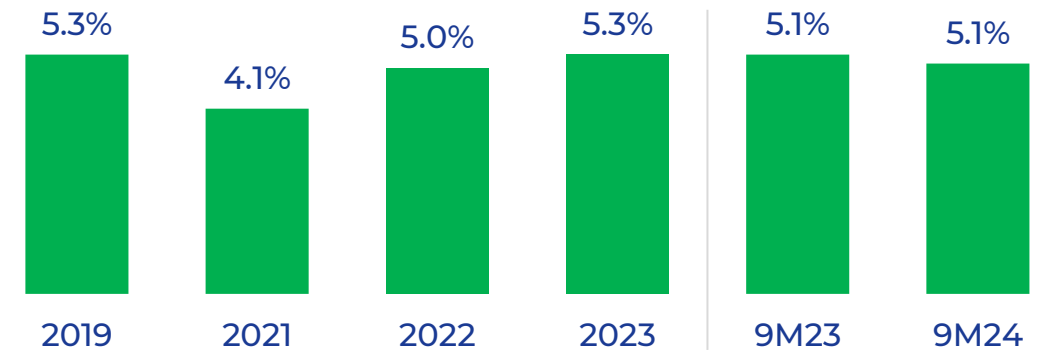


Growth in total revenues driven by NIM recovery

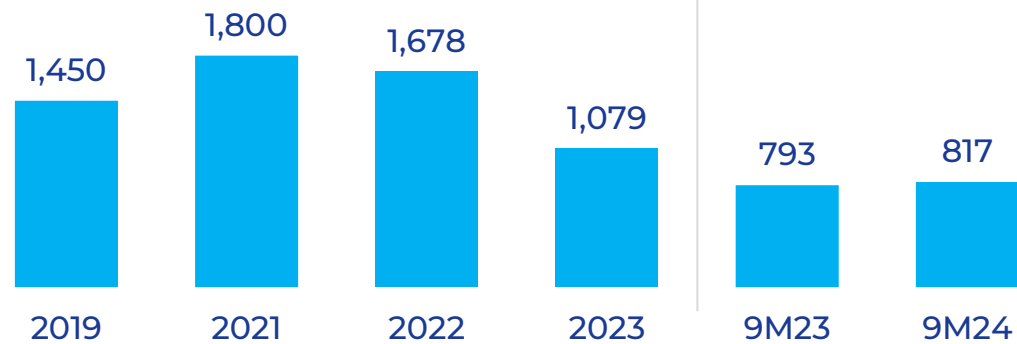
Total revenues⁽¹⁾ (\$/ mn)



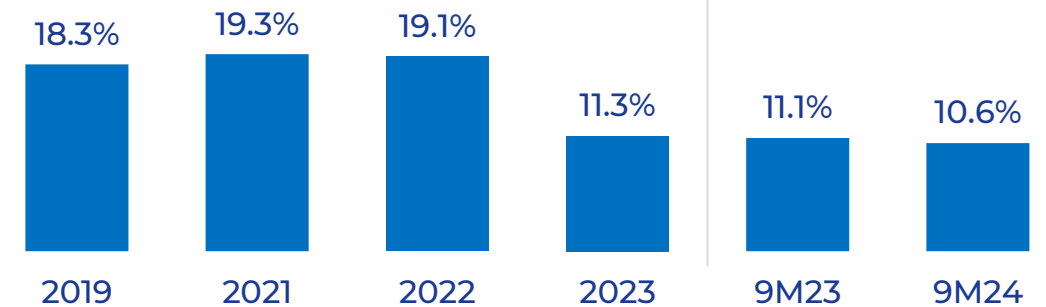
NIM (%)



Net profit (\$/ mn)

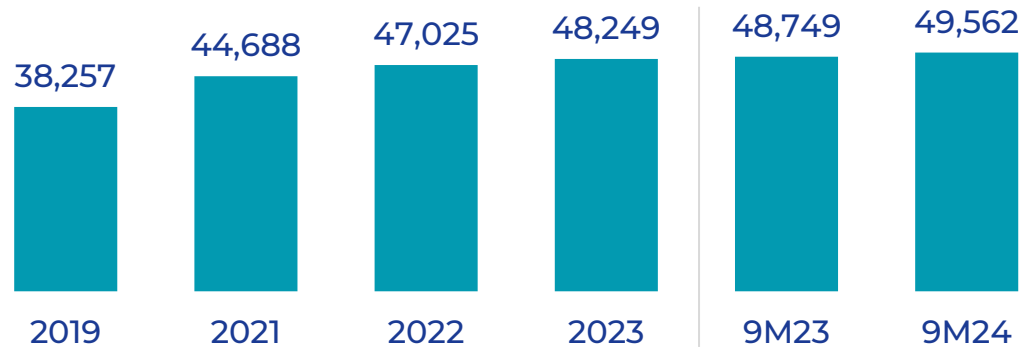


ROE (%)

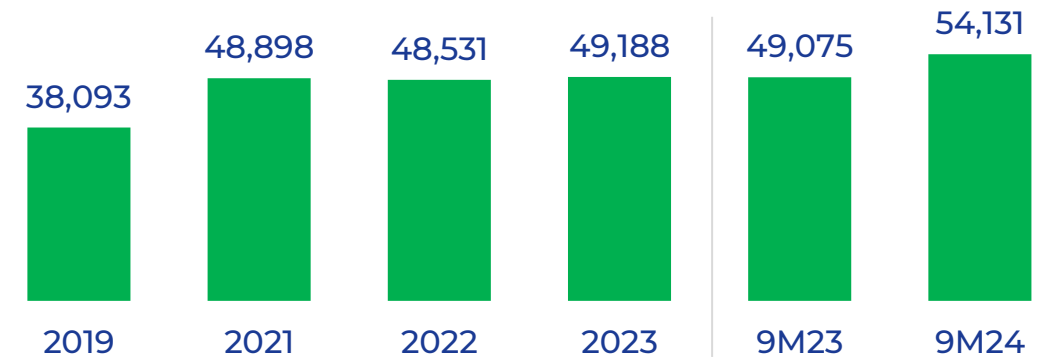


Consistent asset growth with a balanced funding

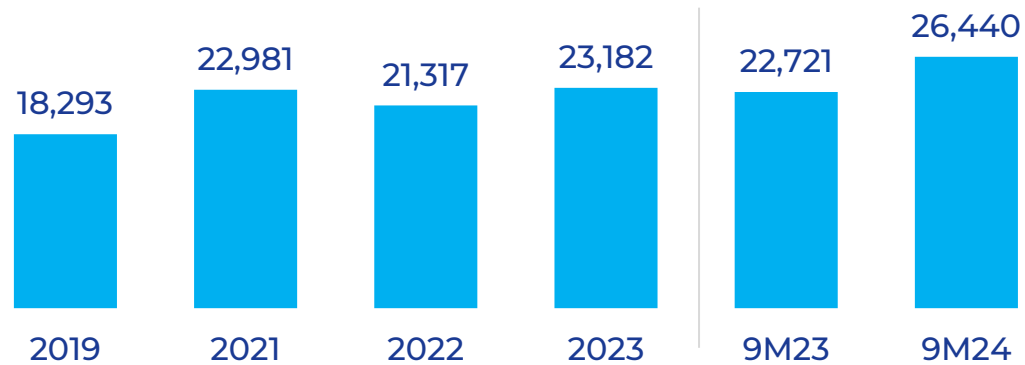
Total gross loans (S/ mn)



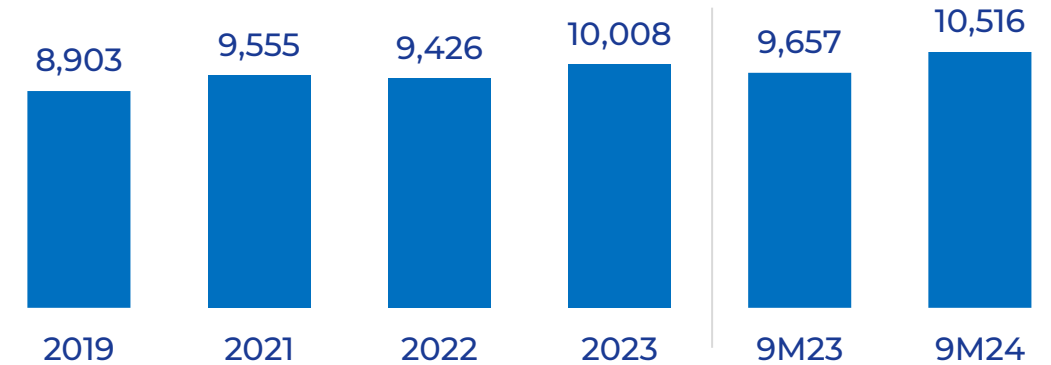
Total deposits (S/ mn)



AUM evolution (S/ mn)



Net shareholders' equity (S/ mn)



Definitions

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

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

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