




## Management Presentation

March 2010

 **Intergroup**  
Financial Services

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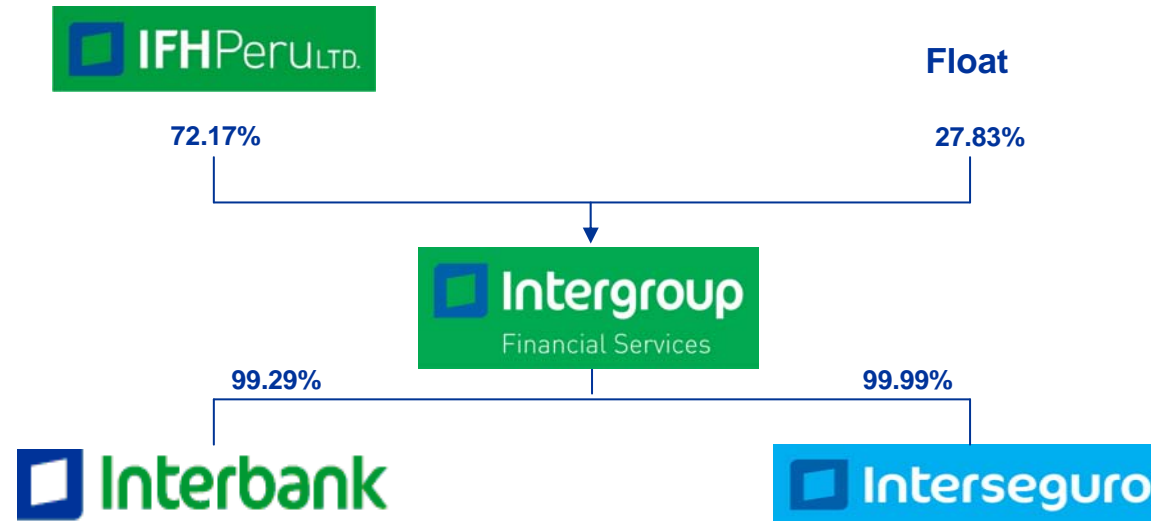
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# Investment Highlights

- ❑ Strong, Solid, Financial System
- ❑ Leading Franchise in Financial Services
- ❑ Management Team With Deep Domestic and International Experience
- ❑ Demonstrated Ability to Deliver Results

# Intergroup – A Leading Financial Services Company in Peru



- # 2 provider of consumer loans<sup>(1)</sup>
- # 1 provider of credit card financing
- # 4 bank by total loans and deposits
- Extensive retail network:
  - 227 financial stores
  - 1,500 ATMs (largest network in Peru)
  - Over 1.5 million customers

- # 2 provider of annuities
- # 4 insurance company by total premiums<sup>(2)</sup>

(1) Does not include mortgage loans

(2) In the life insurance segment

# Intergroup Financial Highlights

| Intergroup Financial Highlights (\$/. million) |        |        |        |                   |
|--|--------|--------|--------|-------------------|
|  | 2007   | 2008   | 2009   | 2004-2009<br>CAGR |
| Total Assets                                   | 11,943 | 16,639 | 18,292 | 21.5%             |
| Total Loans (1)                                | 6,059  | 9,176  | 9,950  | 27.1%             |
| Retails Loans (1)(2)                           | 2,943  | 4,389  | 4,877  | 28.7%             |
| Total Deposits                                 | 7,281  | 9,630  | 11,472 | 21.0%             |
| Shareholder's Equity (3)                       | 1,304  | 1,407  | 1,798  | 28.7%             |
| Net Income                                     | 277    | 249    | 505    |                   |
| ROE  | 26.0%  | 18.3%  | 32.1%  |                   |
| ROA  | 2.7%   | 1.7%   | 2.9%   |                   |
| NIM (Interbank)                                | 7.9%   | 7.2%   | 8.6%   |                   |
| PDLs/Total Loans (Interbank)                   | 0.9%   | 1.2%   | 1.5%   |                   |

(1) Includes performing loans. Performing loans refers to current loans and excludes restructured and refinanced loans.

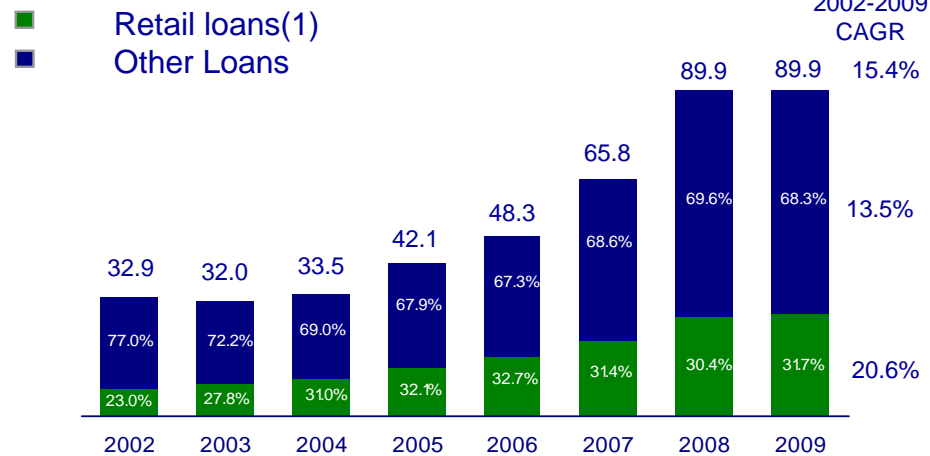
(2) Includes consumer and mortgage loans.

(3) Shareholders' equity excludes minority interest.

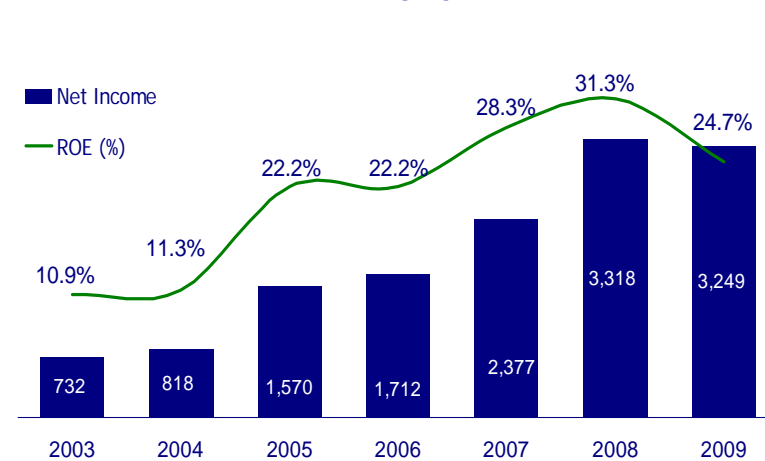
# 1. Strong, Solid Financial System

# Strong performance indicators in the banking system

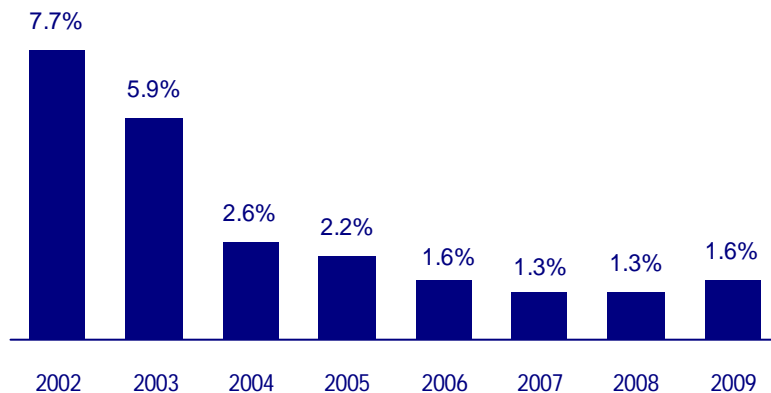
## Performing Loans (S/. billion)



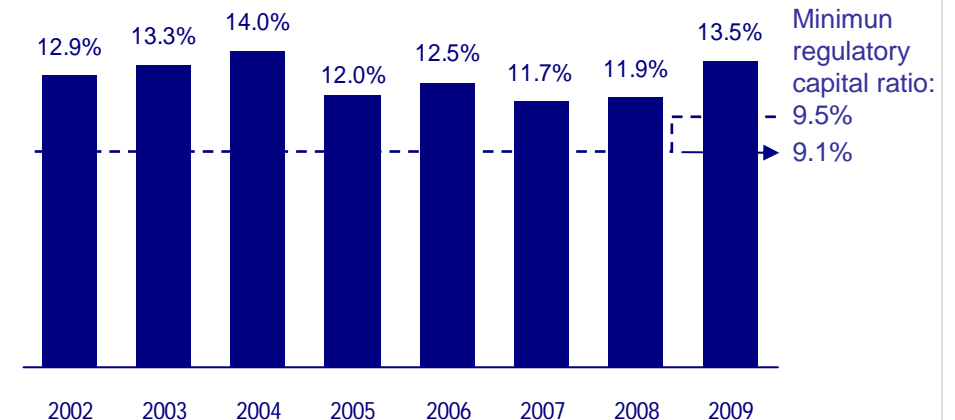
## ROE (%) (2)



## PDLs / Total Loans (%)



## Capital / Risk-Weighted Assets (%)



Source: ASBANC, SBS, 2009.

(1) Includes consumer and mortgage loans.

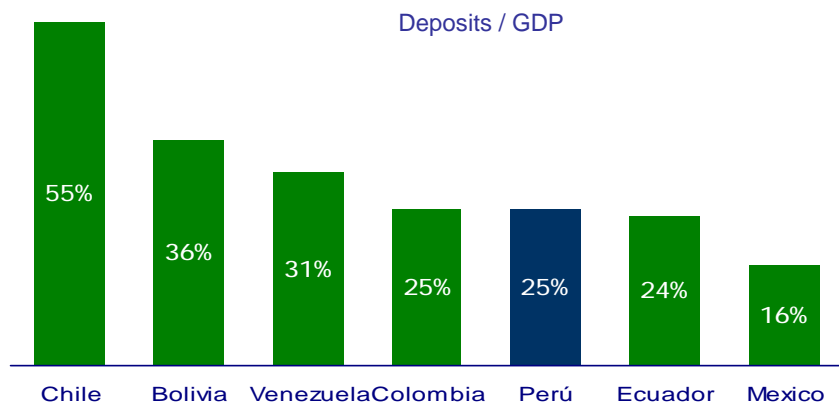
(2) Calculated in Soles.

Since February 09, Banco del Trabajo became CreditScotia and stopped being part of the banking system.

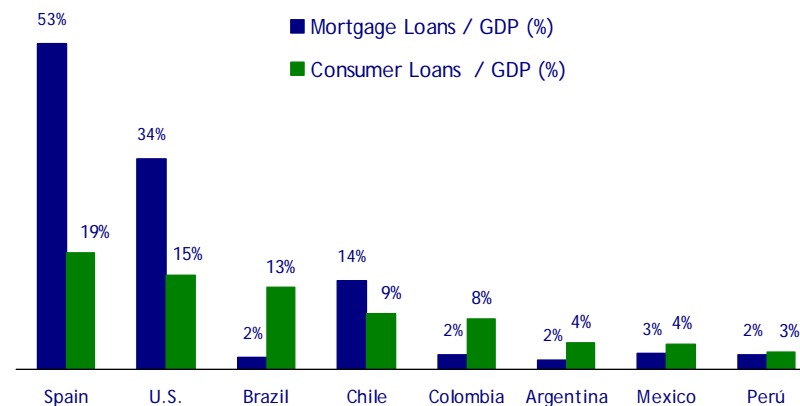


# An industry with high growth potential

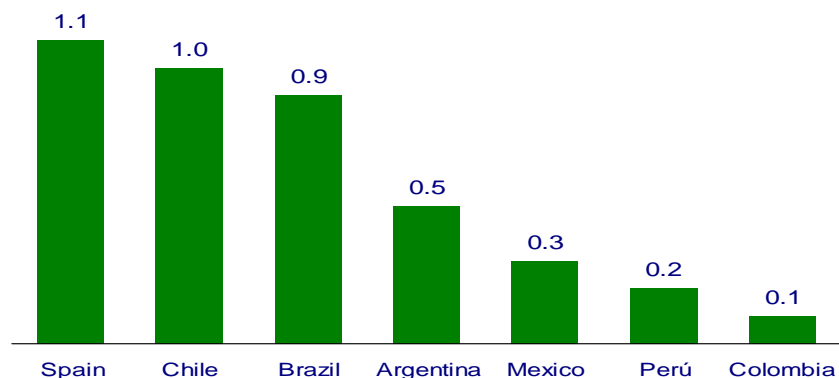
## Banking penetration



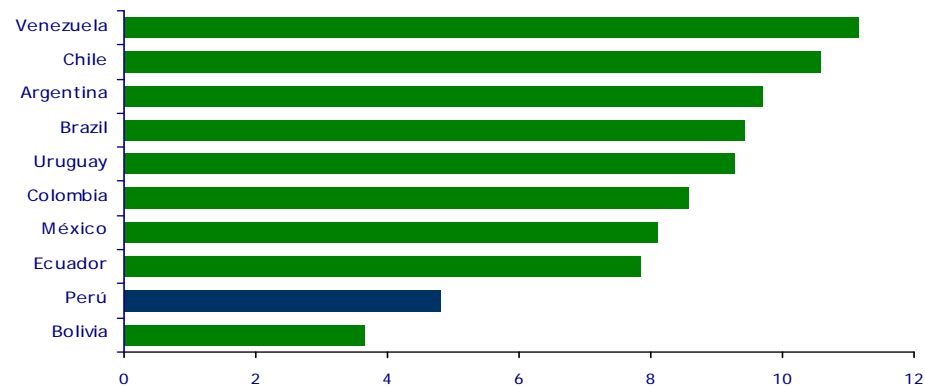
## Retail loan penetration (1)



## Credit cards per inhabitant



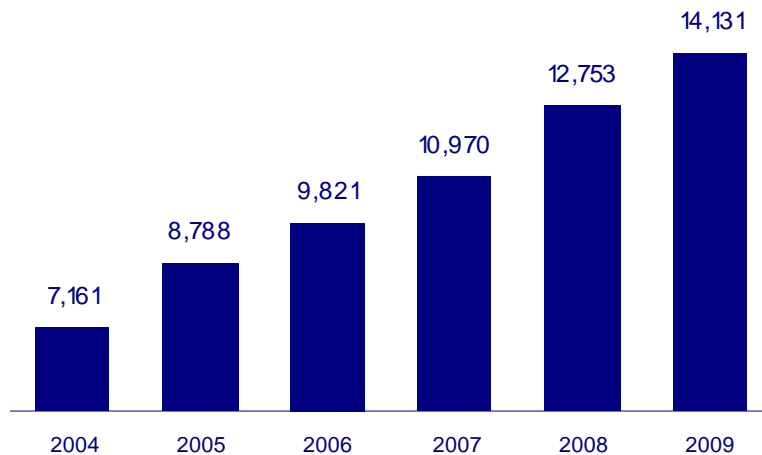
## Branches per 100,000 inhabitants



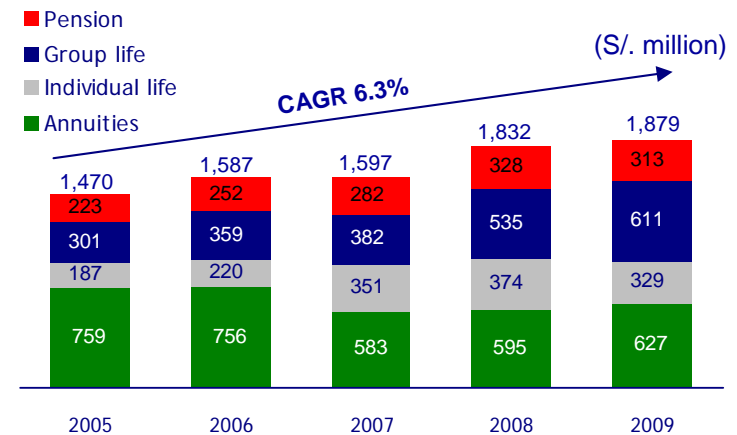
Sources: SBS, FMI, Felaban, Euromonitor y Swiss Re.

# Peru's insurance industry: high growth potential

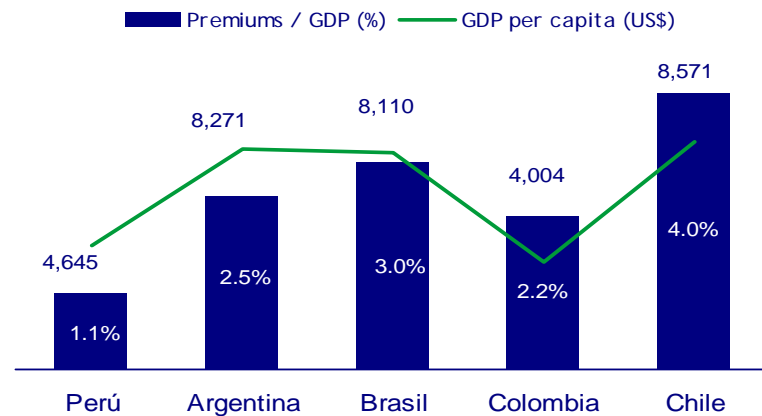
## Total Assets (S/. million)



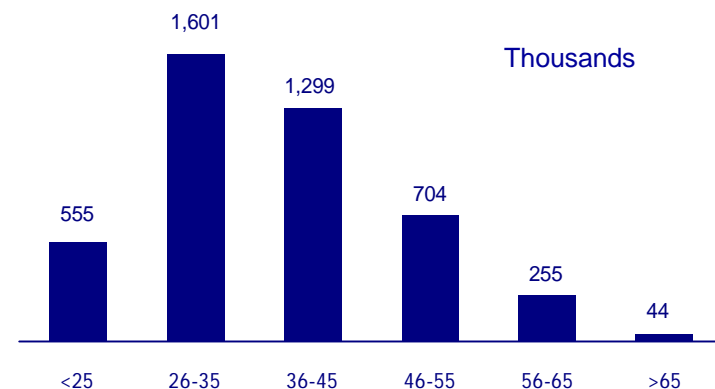
## Life insurance premiums in Peru



## Premiums / GDP & GDP per capita

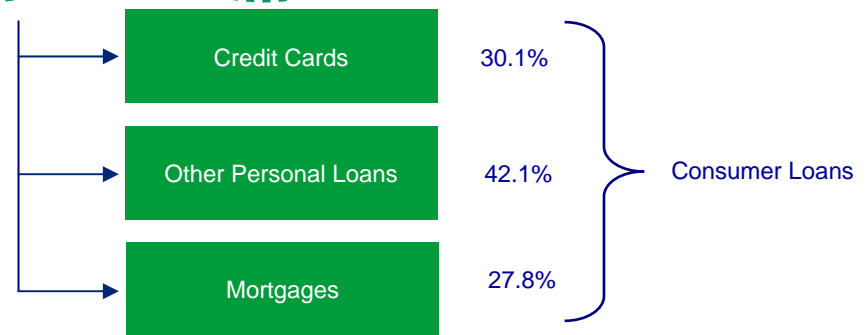
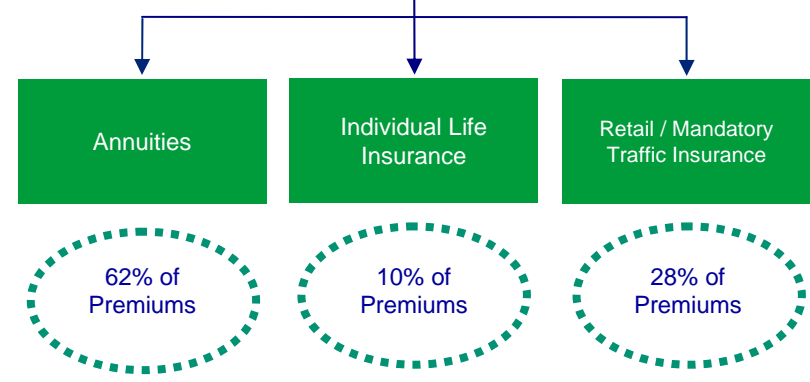
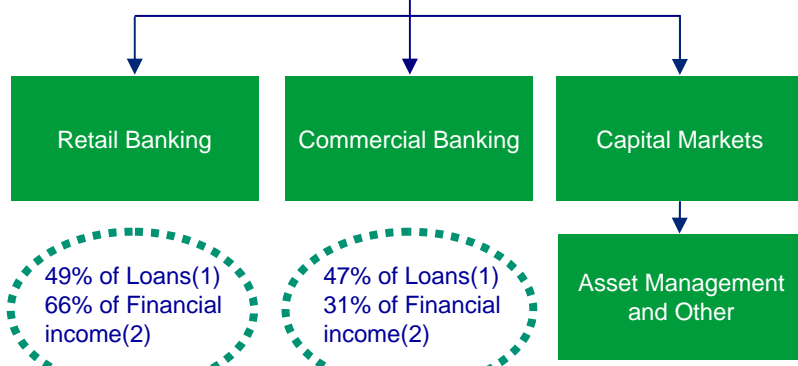


## Affiliates to the private pension system per age group



## 2. Leading Franchise in Financial Services

# Strategic focus on retail banking and annuities



Note: Micro enterprise represents: 4% of Loans and 3% of Financial income  
 Source: Intergroup and SBS as of December 31 2009.  
 (1) Performing loans.  
 (2) Includes financial income and commissions from performing loans only.

# Clear and Consistent Strategy

## Distinct value proposition

- Convenience
- Customer service
- Innovation

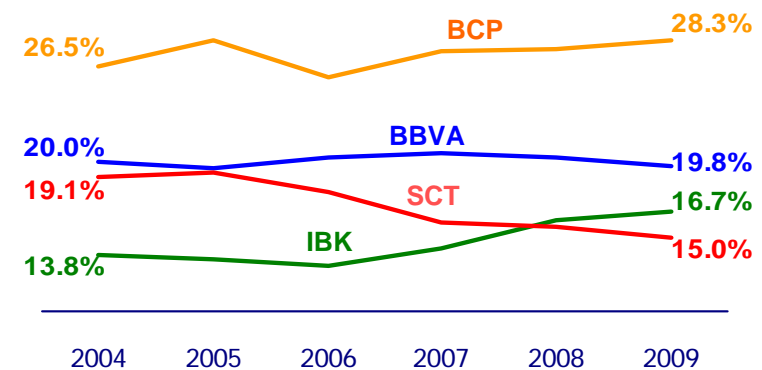
## Sound risk management policies

- Strong risk management culture
- Development of data mining and customer scoring models
- International rating of BB+ (S&P), Baa3 (Moody's) and BBB- (Fitch) for Interbank
- Local Rating of A (Equilibrium and Class&Asociados) for Interseguro

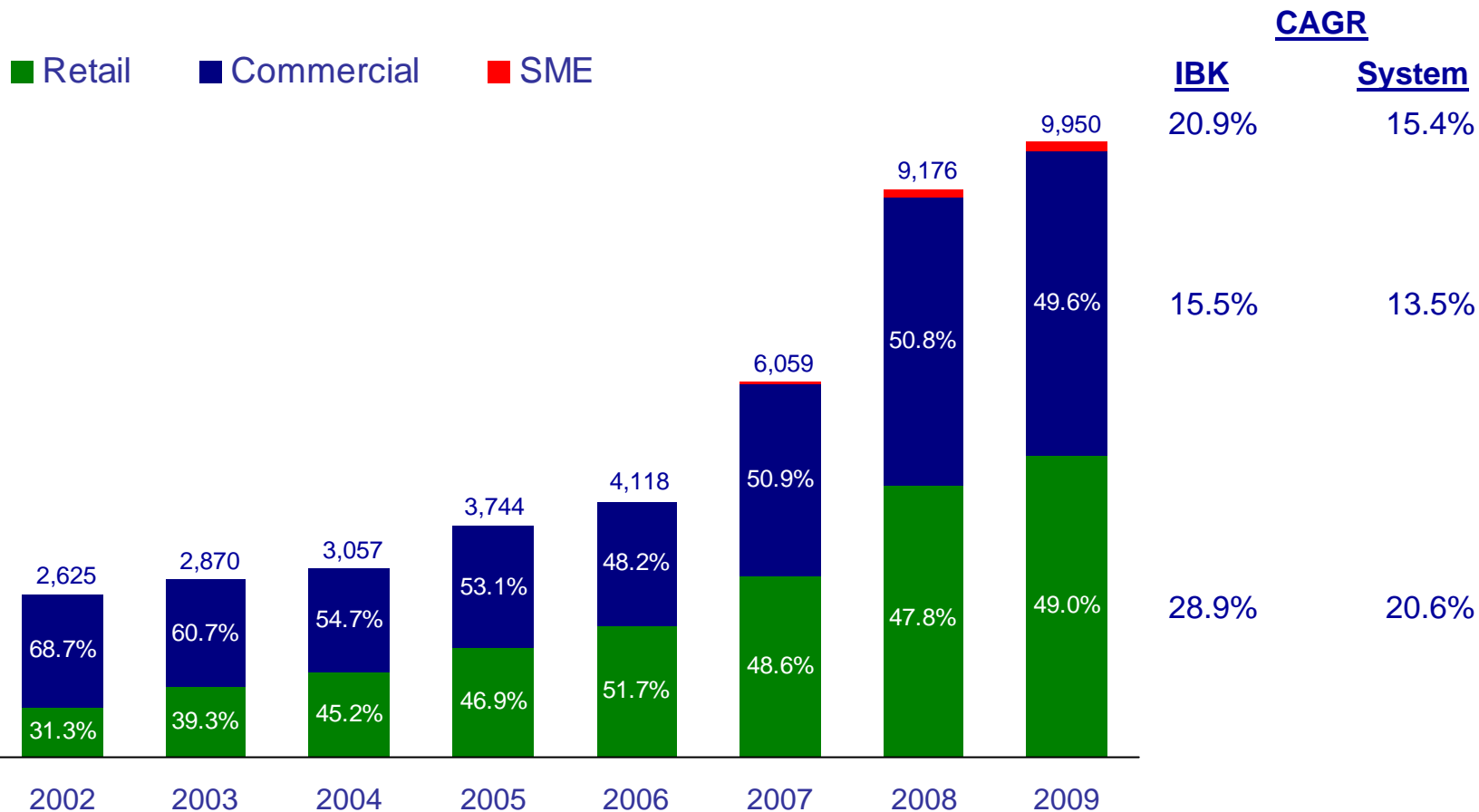
## Focus in the fastest growing segments

- Second largest issuer of consumer loans (21.0%)
- Leading position in credit card (20.4%)
- Growing share in mortgages (10.7%)
- Second largest provider of annuities
- Synergies between Interbank and Interseguro

## Retail loan market share



# Interbank has outgrown the Peruvian Banking Industry



Retail contribution to financial income(1)

45%



66%

Source: SBS, Asbanc, and Interbank.  
 (1) Includes financial income and commissions from performing loans only.

### 3. Management Team With Deep Domestic and International Experience

# Experienced and Recognized Management Team

| Name                    | Position   | Experience    |                 |
|-------------------------|--|---------------|-----------------|
|                         |  | International | Years in sector |
| Carlos Rodríguez-Pastor | Chairman Intergroup and Interbank, and Interim CEO Interbank | ✓             | 27              |
| Juan Carlos Vallejo     | CEO Interseguro  | ✓             | 21              |
| Jose Antonio Rosas      | CFO Intergroup / VP Finance Interbank                        | ✓             | 6               |
| Miguel Uccelli          | VP Credit Cards Interbank                                    | ✓             | 12              |
| Andrés Muñoz            | VP Commercial Banking Interbank                              | ✓             | 23              |
| Carlos Cano             | VP Distribution Interbank                                    | -             | 22              |
| Gabriela Prado          | VP Risk Management Interbank                                 | -             | 15              |
| Alfonso Grados          | VP IT & Operations Interbank                                 | ✓             | 4               |
| Giorgio Bemansconi      | VP Capital Markets Interbank                                 | ✓             | 17              |
| Luis Felipe Castellanos | VP Retail Banking Interbank                                  | ✓             | 12              |
| Zelma Acosta Rubio      | General Counsel Interbank                                    | ✓             | 19              |
| Gonzalo Basadre         | Chief Investment Officer Interseguro                         | ✓             | 14              |
| Susana Llosa            | Human Resources Manager Interbank                            | ✓             | 13              |





# Strong Corporate Governance

## Board of Directors

- **Intergroup:** 5 members (3 independent)
- **Interbank:** 11 members (6 independent)
- **Interseguro:** 7 members (3 independent)

## Committees

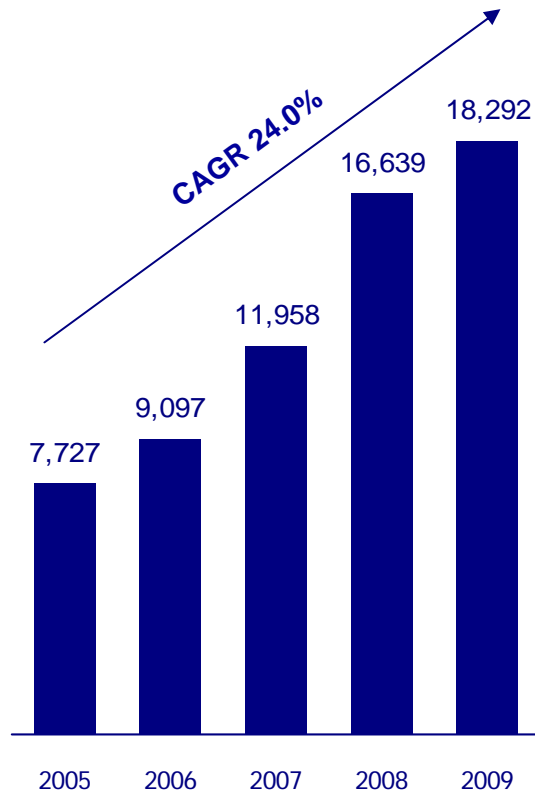
- **Intergroup**
  - Audit Committee (3 board members)
- **Interbank**
  - Executive Committee (4 board members and CEO of Interbank)
  - Audit Committee (3 board members)
- **Interseguro**
  - Audit Committee (3 board members)
  - Investment Committee (3 board members, 2 executive officers, 2 external members)



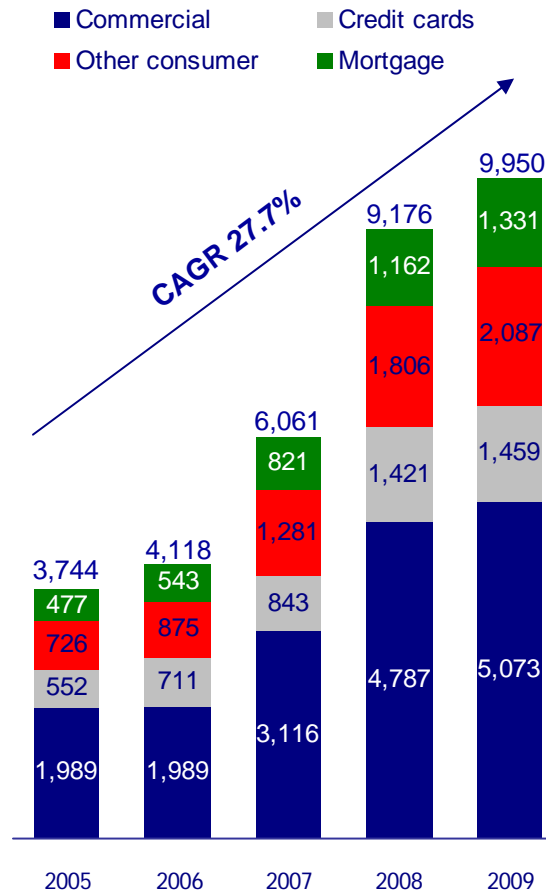
## 4. Demonstrated Ability to Deliver Results

# Significant Asset Growth

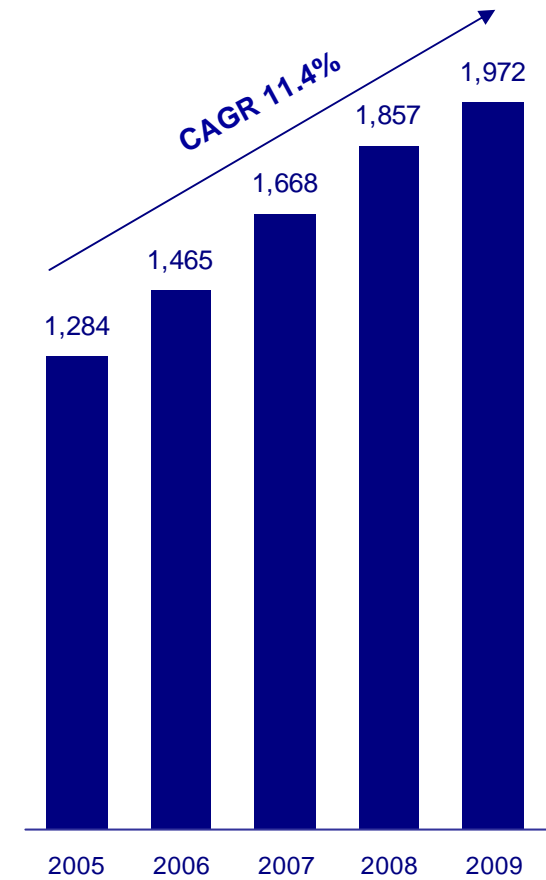
**Intergroup's Total Assets  
(S/. million)**



**Interbank's Loan Portfolio  
(S/. million)**

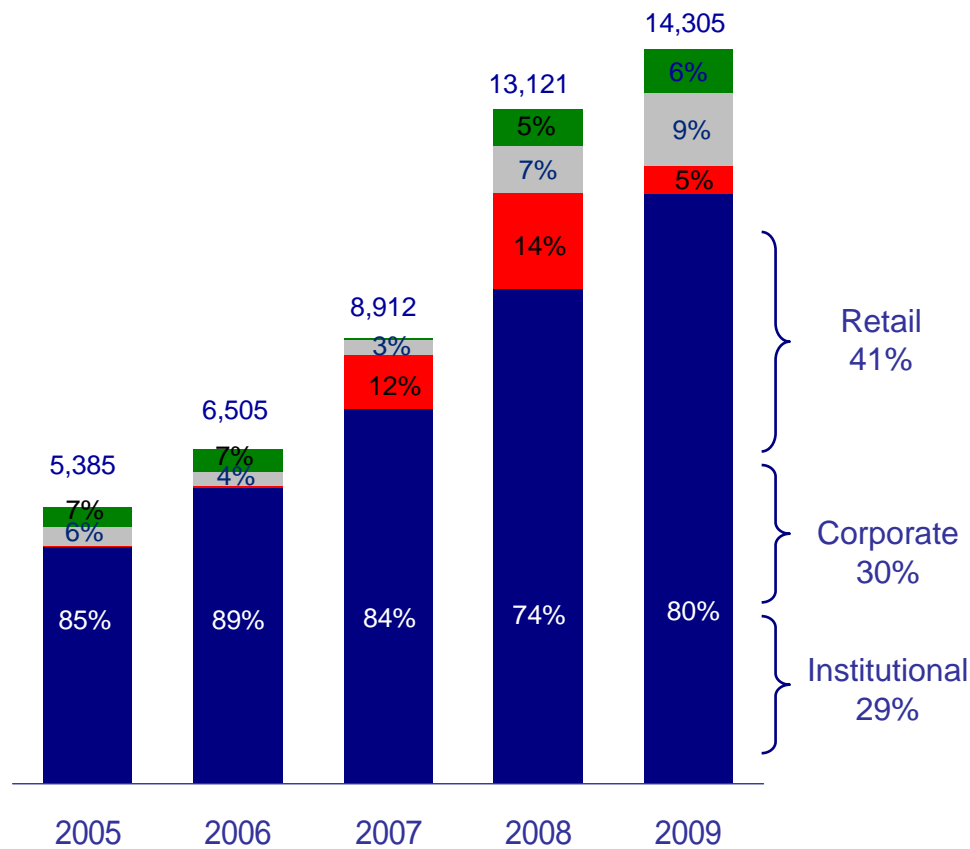


**Interseguro's Assets  
(S/. million)**



# Stable and Solid Funding

## Funding Based on Core Deposits

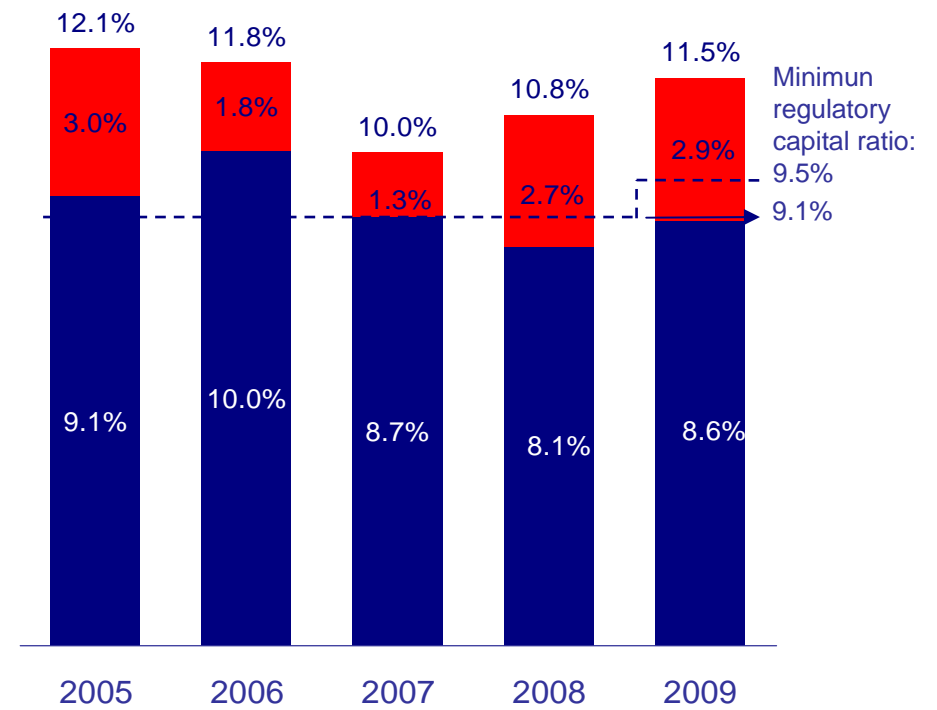


■ Deposits 
 ■ Lines of Credit 
 ■ Long Term Loans 
 ■ Others

Others: Interbank funds, bonds and financial system deposits

## A Solid Capital Base

Interbank: Regulatory capital / Risk - weighted assets

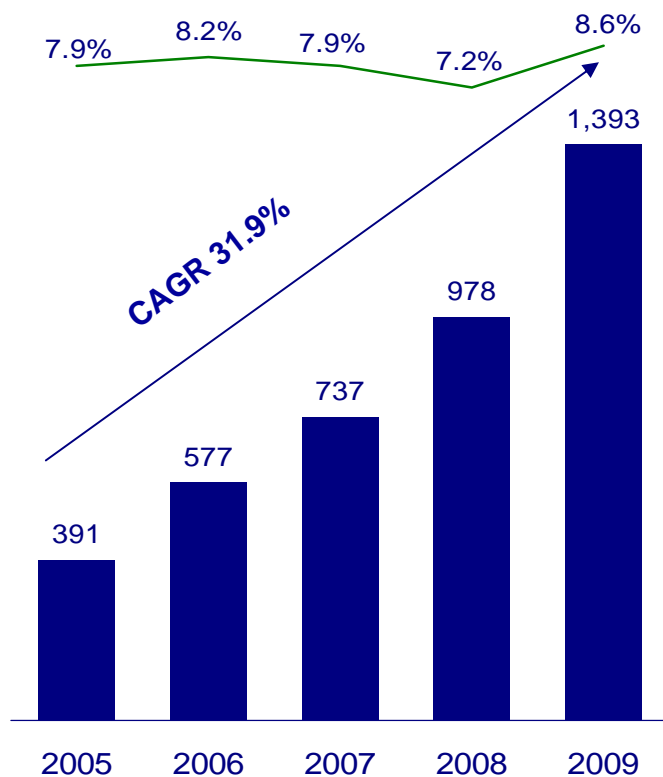


■ Tier I 
 ■ Tier II

# Consistent Revenue Growth

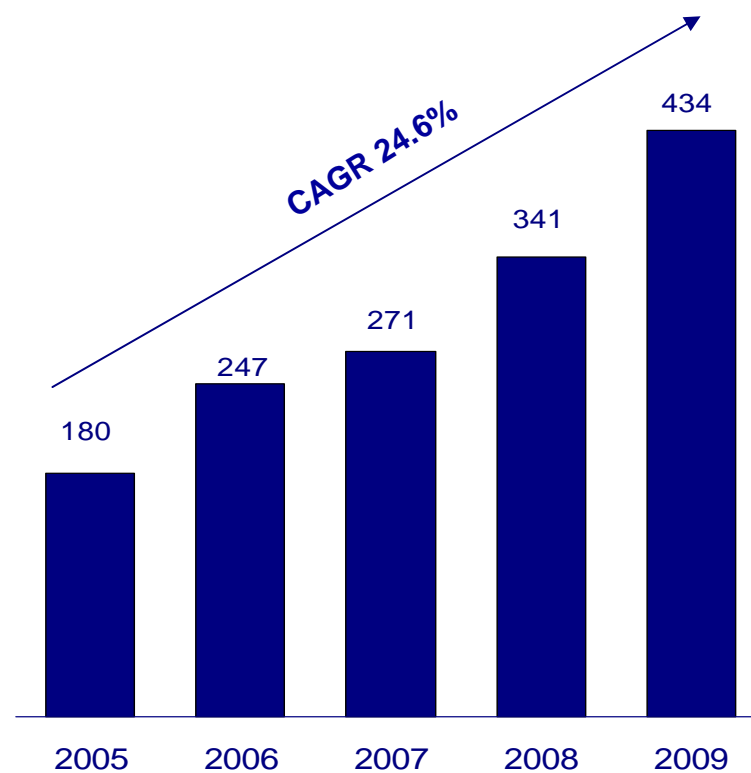
## Gross Financial Margin and NIM

S/. million



## Fee Income From Financial Services

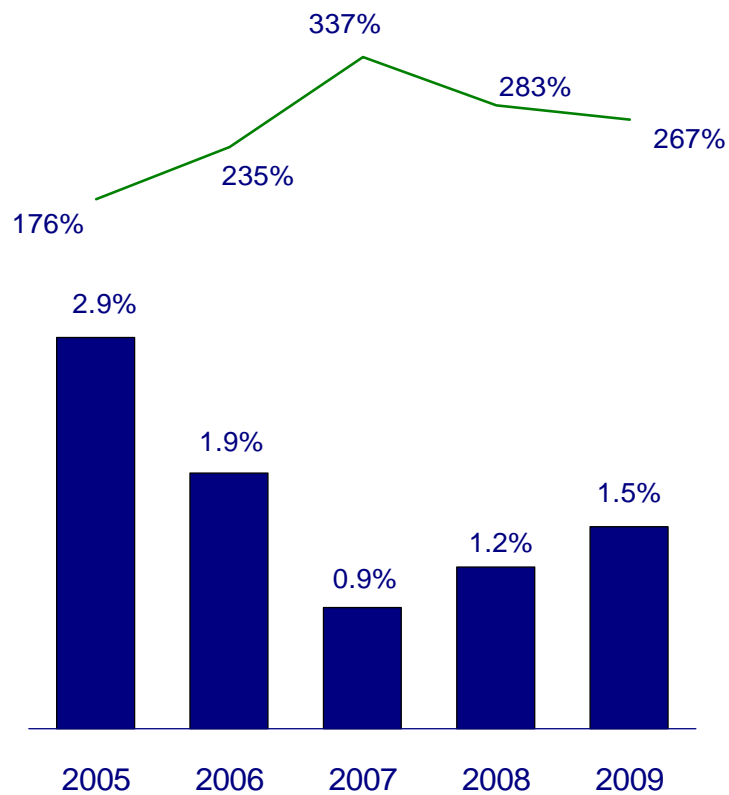
S/. million



# Strong Asset Quality

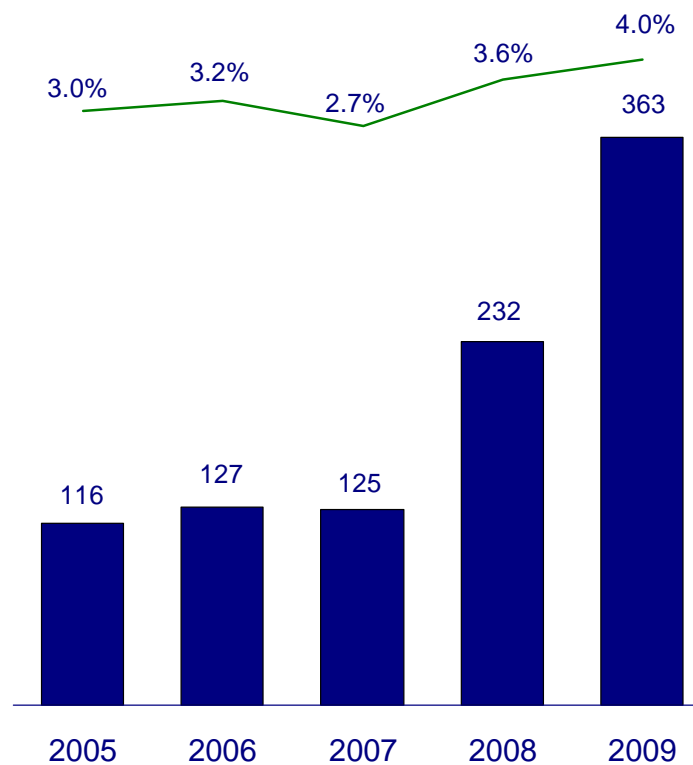
## PDL & Coverage Ratios

S/. million



## Loan Provision Expense

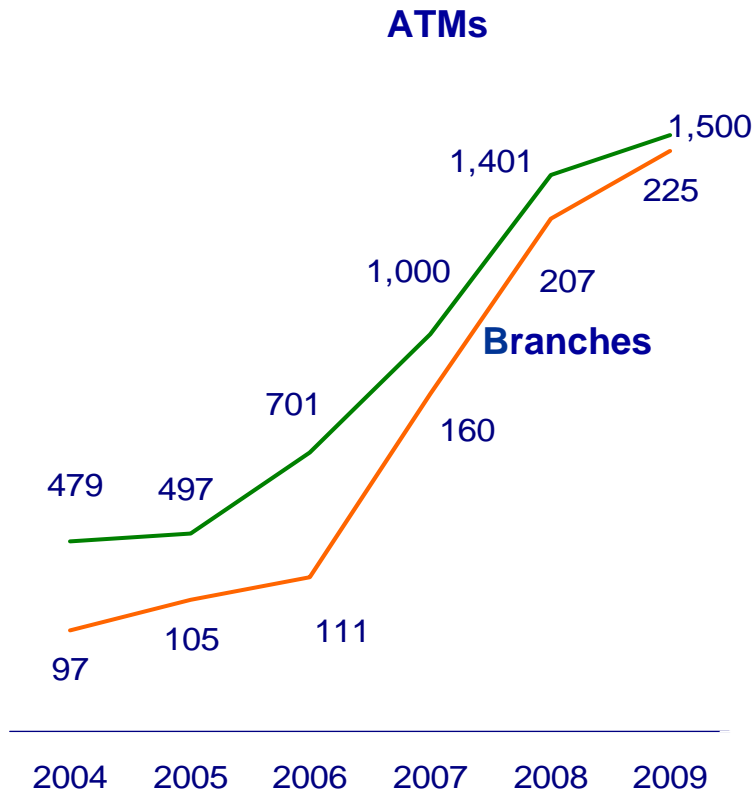
S/. million



# Important improvements in efficiency

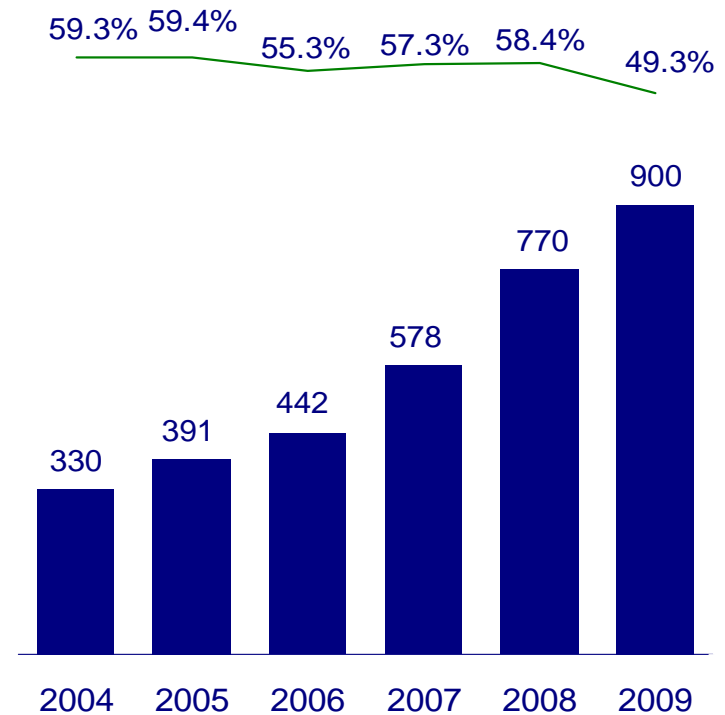
## Interbank's Distribution Network

Units



## Operating Expenses

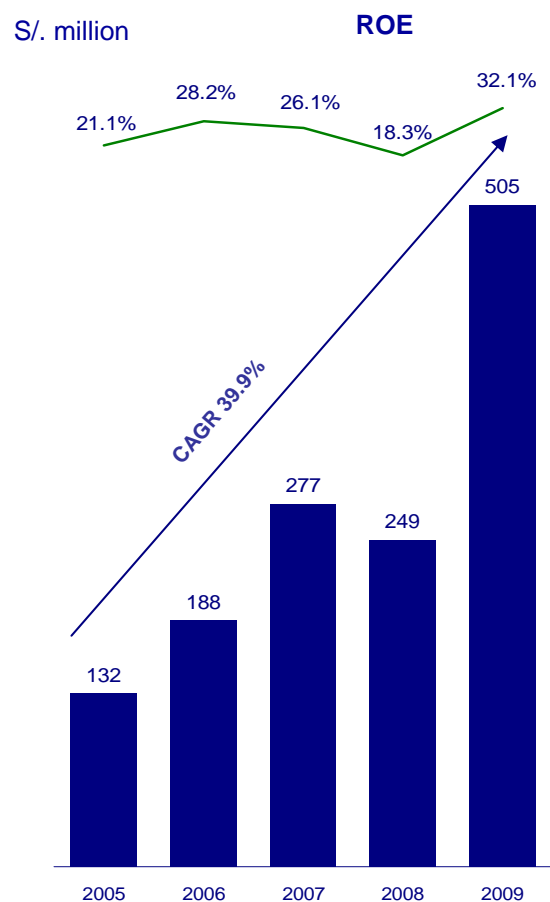
S/. million



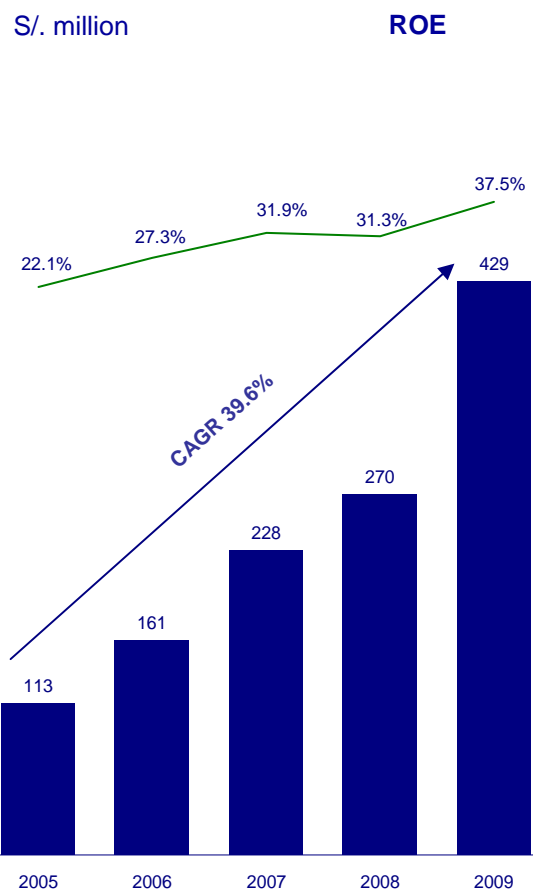
\*Cost / Income

# Significant Growth in Total Revenues and Net Income

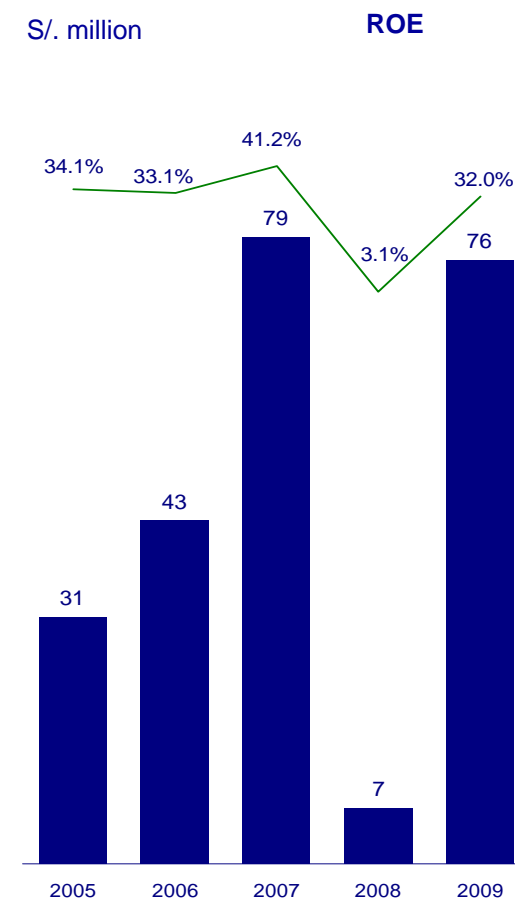
## Net Income\* - Intergroup



## Net Income - Interbank



## Net Income - Interseguro



\*Attributable to Intergroup shareholders





**Intergroup**

Financial Services