



Management Presentation

May 2009





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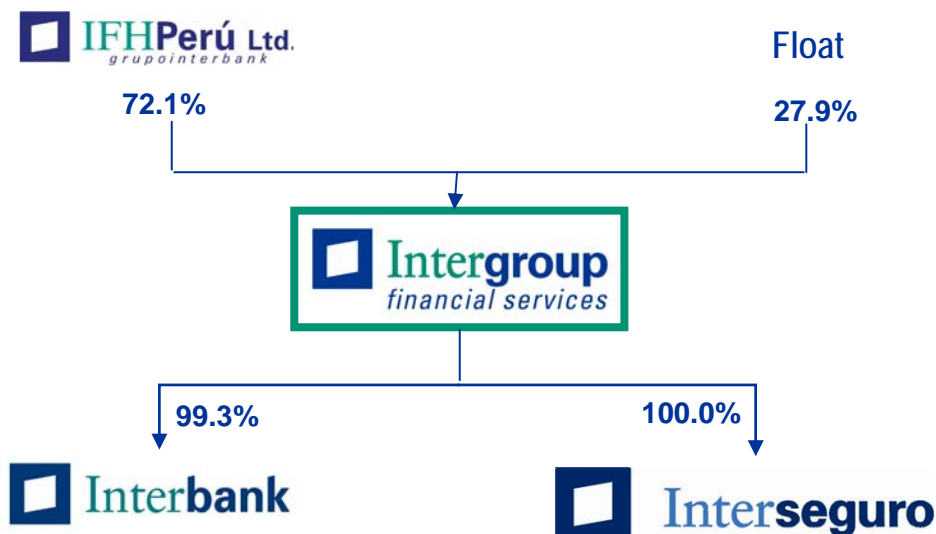
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- 1. Peru: Best Performing Economy in Latin America**
- 2. Strong and Growing Financial System**
- 3. Leading Franchise in Financial Services**
- 4. Management Team With Deep Domestic and International Experience**
- 5. Demonstrated Ability to Deliver Results**

Intergroup – A Leading Financial Services Company in Peru



- ▶ # 2 provider of consumer loans
- ▶ # 1 provider of credit card financing
- ▶ # 4 bank by total loans and deposits
- ▶ Extensive retail network:
 - 212 financial stores
 - 1,389 ATMs (largest network in Peru)
 - Over 1.4 million customers
- ▶ # 2 provider of annuities
- ▶ # 4 insurance company by total premiums



Intergroup Financial Highlights (\$/. million)

	2007	2008	2009 IQ	2005-2009 CAGR
Total Assets	11,958	16,639	17,449	22.6%
Total Loans ⁽¹⁾	6,059	9,176	9,588	26.5%
Retail Loans ^{(1) (2)}	2,943	4,012	4,593	27.2%
Total Deposits	7,261	9,597	11,319	25.5%
Shareholder' Equity ⁽³⁾	1,319	1,407	1,494	24.3%
Net Income ⁽⁴⁾	277	249	70	
ROE	26.1%	18.3%	19.4%	
ROA	2.7%	1.8%	1.7%	
NIM (Interbank)	8.1%	7.4%	7.6%	
PDLs / Total Loans	0.9%	1.2%	1.5%	

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

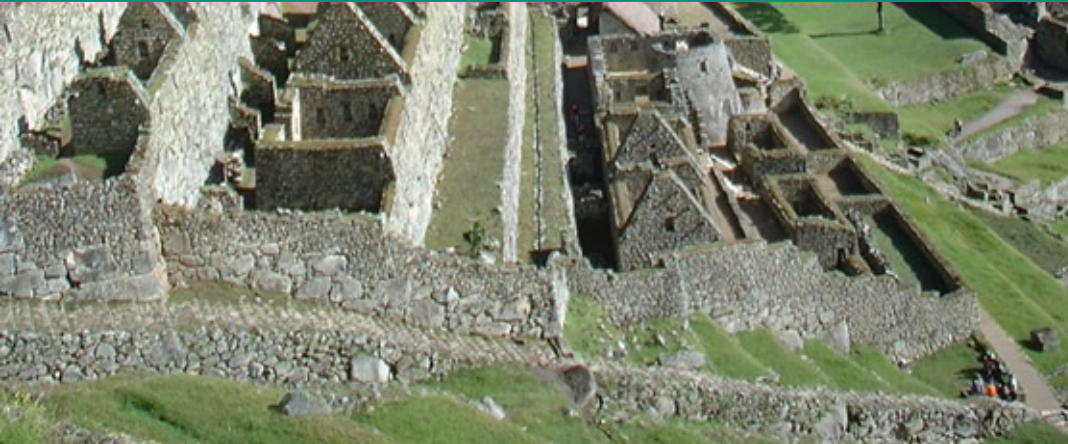
(2) Includes all consumer and mortgage loans.

(3) Shareholders' equity excludes minority interest.

(4) Net income attributable to Intergroup shareholders.



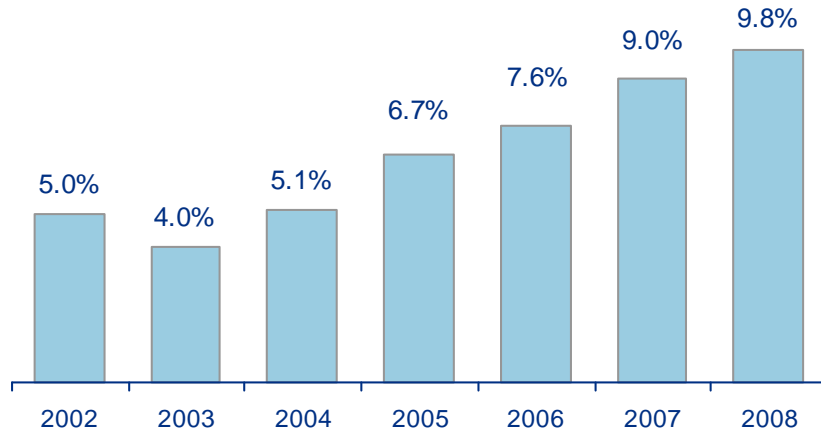
1. Peru: Best Performing Economy in Latin America



Despite the Global Slowdown, Peru Continues to Show a Solid Economic Performance



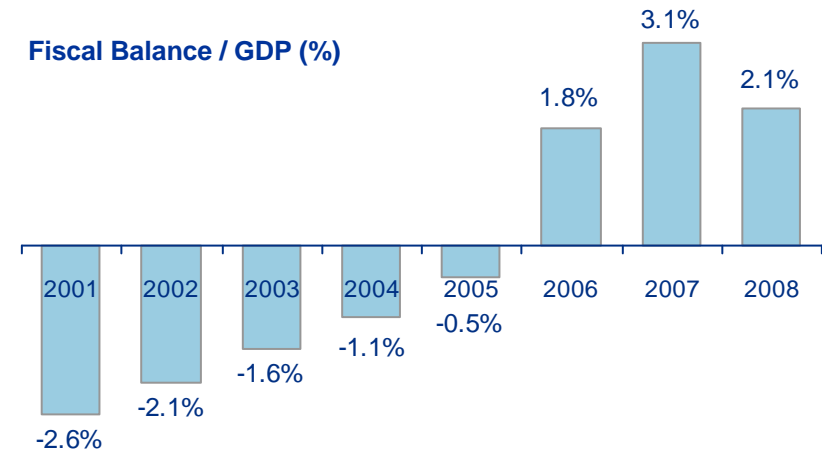
GDP Growth (% YoY)



Source: BCRP

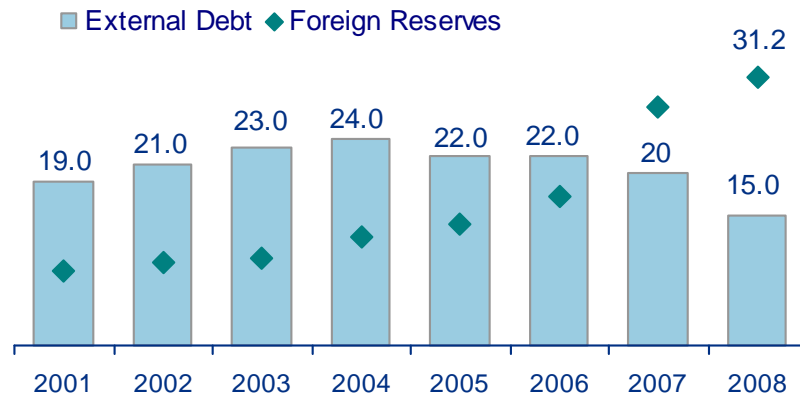
Responsible Fiscal Policy

Fiscal Balance / GDP (%)



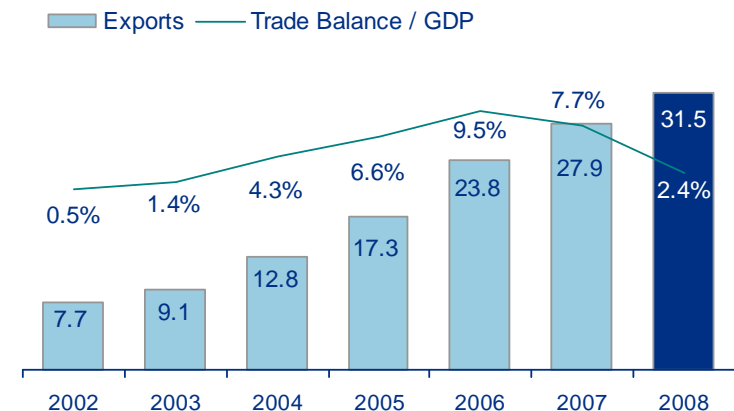
Source: BCRP

Foreign Reserves Exceed External Debt



Source: BCRP

Increasing Export Sector and Trade Balance



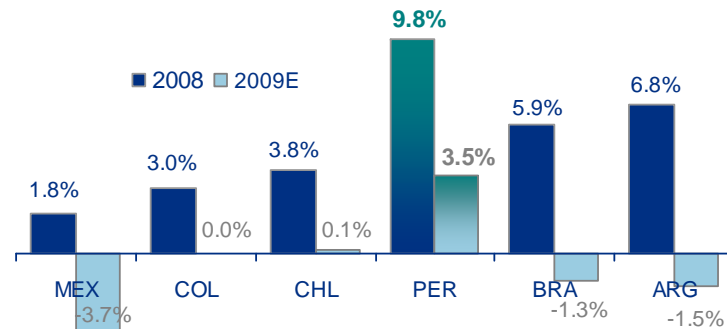
Source: Bloomberg

And is in a Stronger Position than Most Countries in the Region



Fastest Growing Economy in the Region

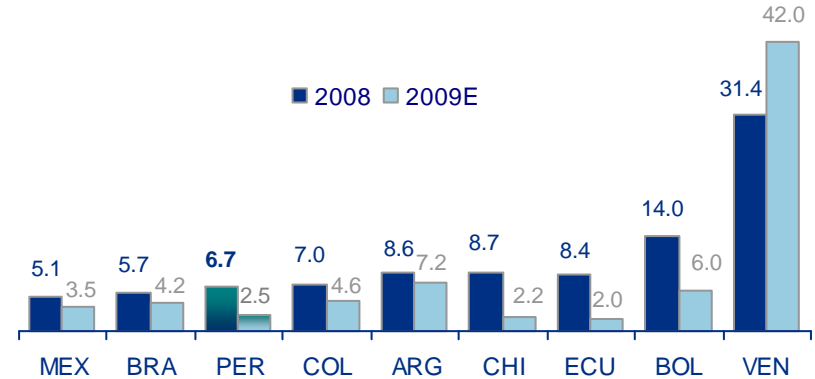
GDP Growth (% YoY)



Source: BCRP, Cepal, Consensus Forecast

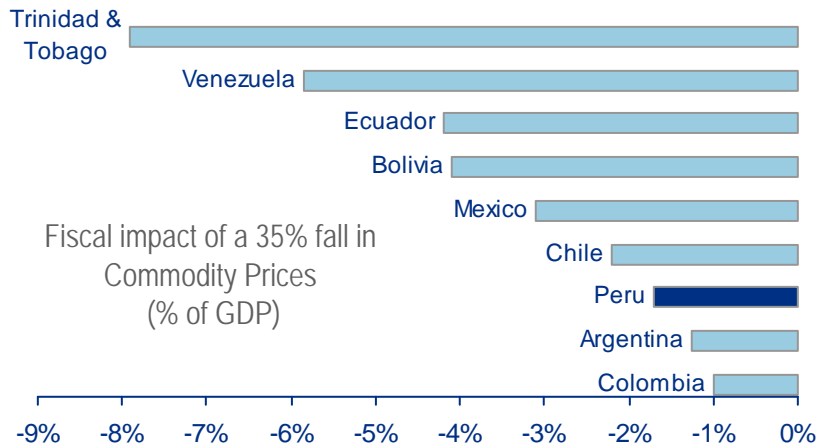
Price Stability

Inflation (% YoY)



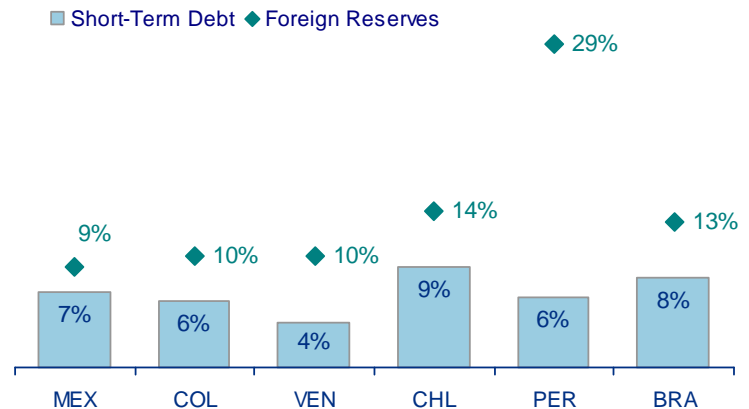
Source: BCRP, Cepal, Consensus Forecast

Less Dependent on Commodity Prices



Source: IIMF, BCRP estimates

Foreign Reserves and Short Term Debt (% of GDP)



Source: BCRP, Dec 2007



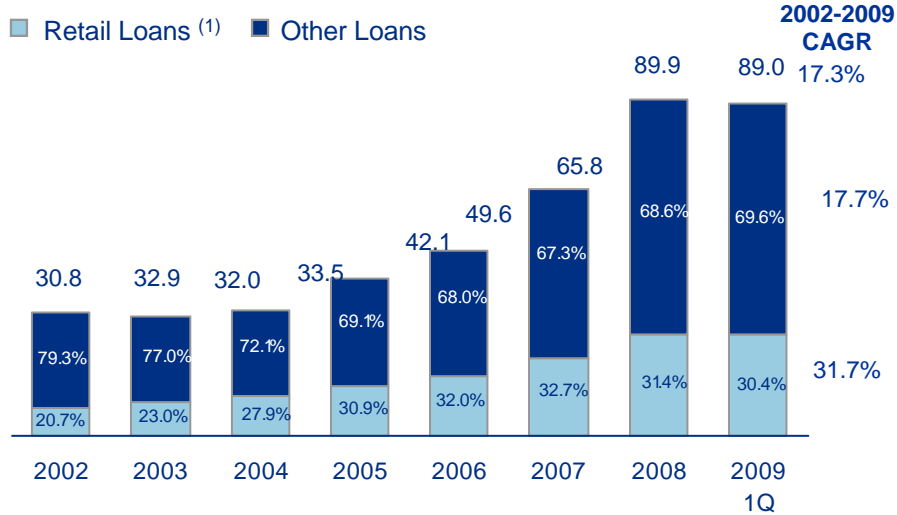
2. Strong and Growing Financial System



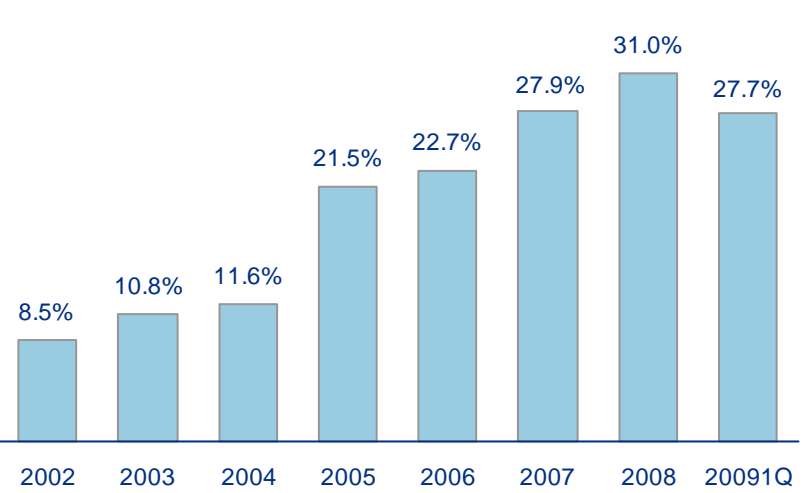


Strong Fundamentals Driving Profitable Growth in Banking*

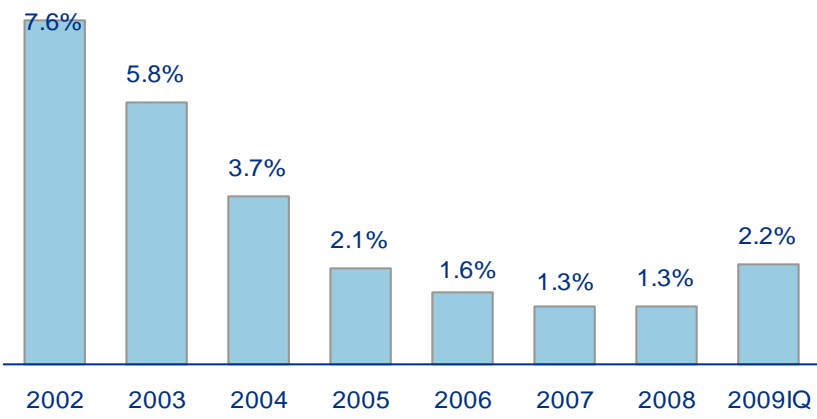
Performing Loans (S/. billion)



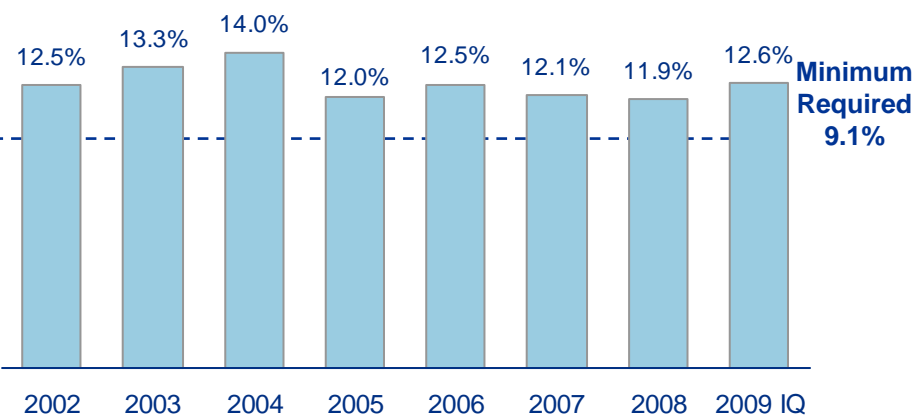
ROE (%) (2)



PDLs / Total Loans (%)



Capital / Risk-Weighted Assets (%)



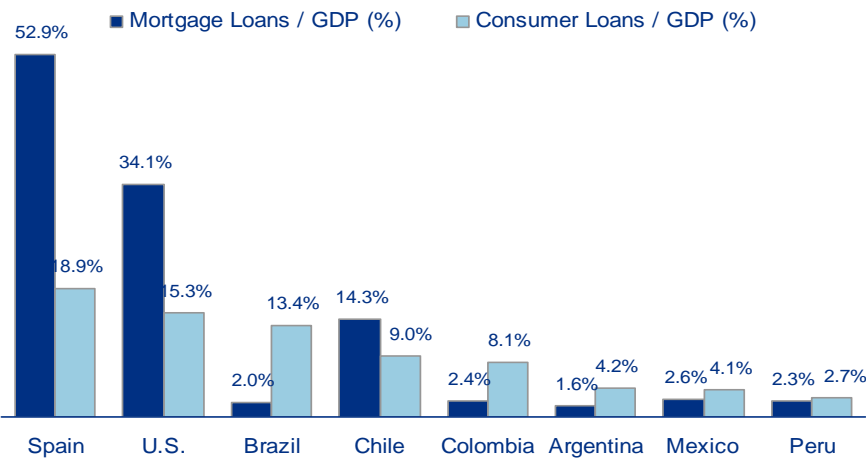
Source: SBS, 2009,
 (1) Includes consumer and mortgage loans.
 (2) Calculated in Soles.

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

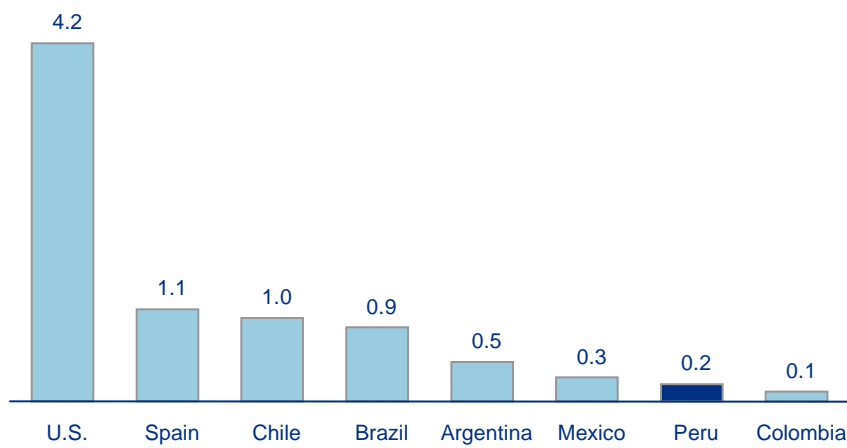
Underpenetrated Banking and Insurance Sectors



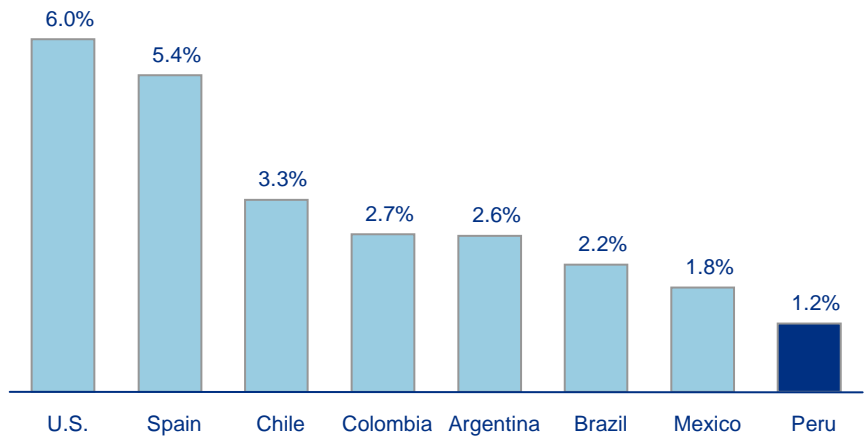
Retail Loan Penetration (1)



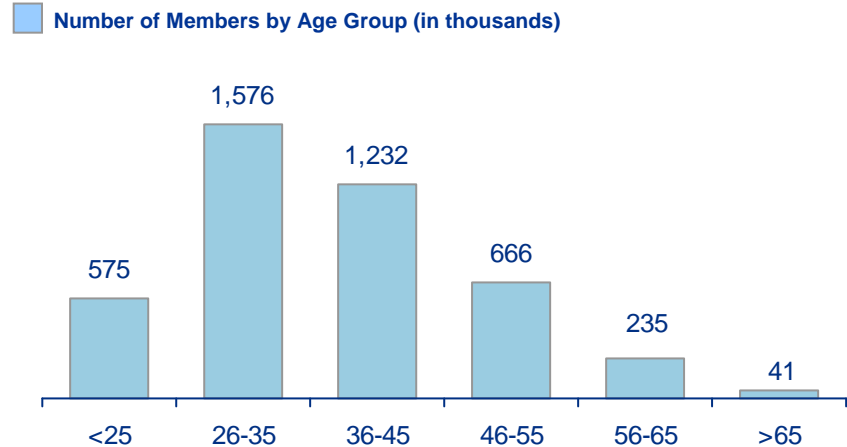
Credit Cards / Inhabitant



Total Insurance Premiums / GDP (%)



Peruvian Private Pension System

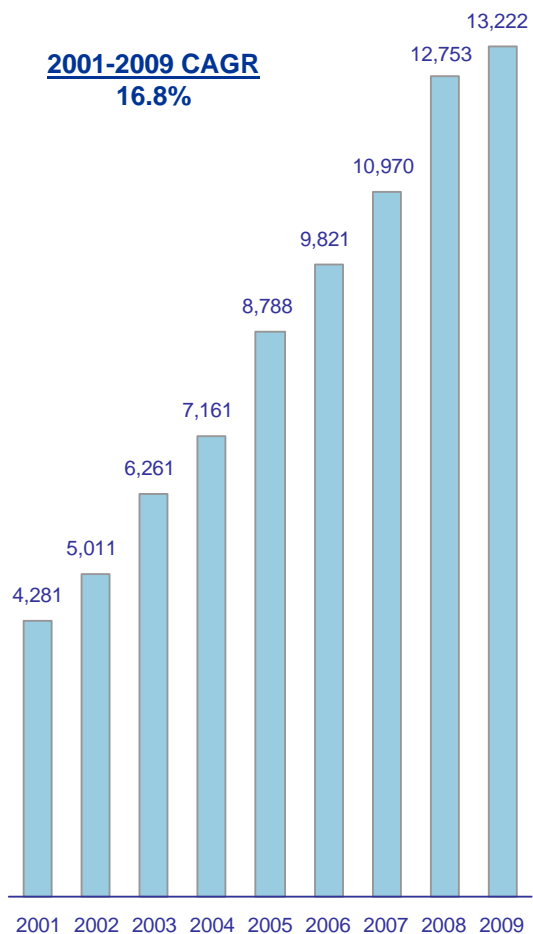


Source: SBS, IMF, Felaban, Euromonitor and country banking regulators.
 (1) Includes only loans from banking institutions.

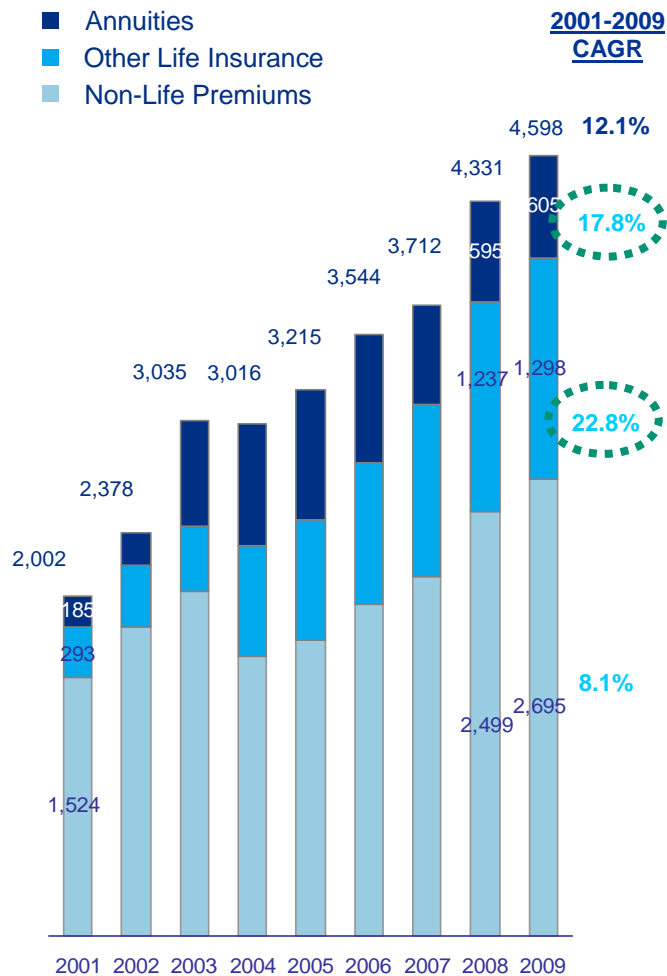


Growing and Profitable Insurance Sector

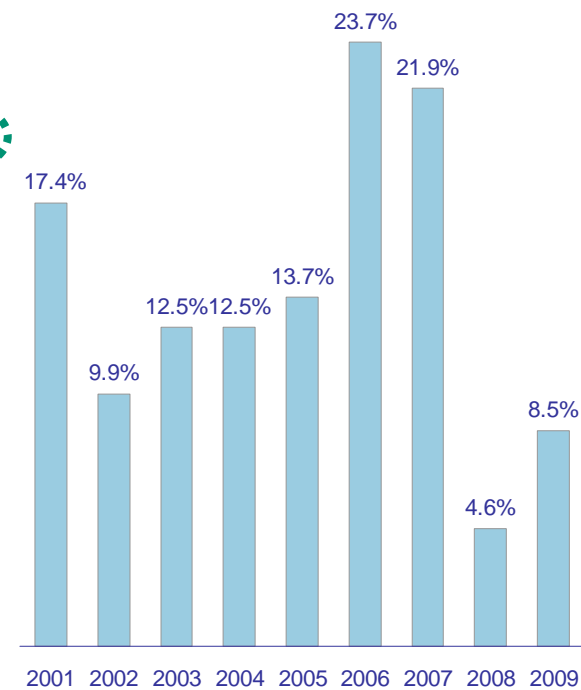
Total Assets (\$/. million)



Total Premiums (\$/. million)



ROE (%) ⁽¹⁾



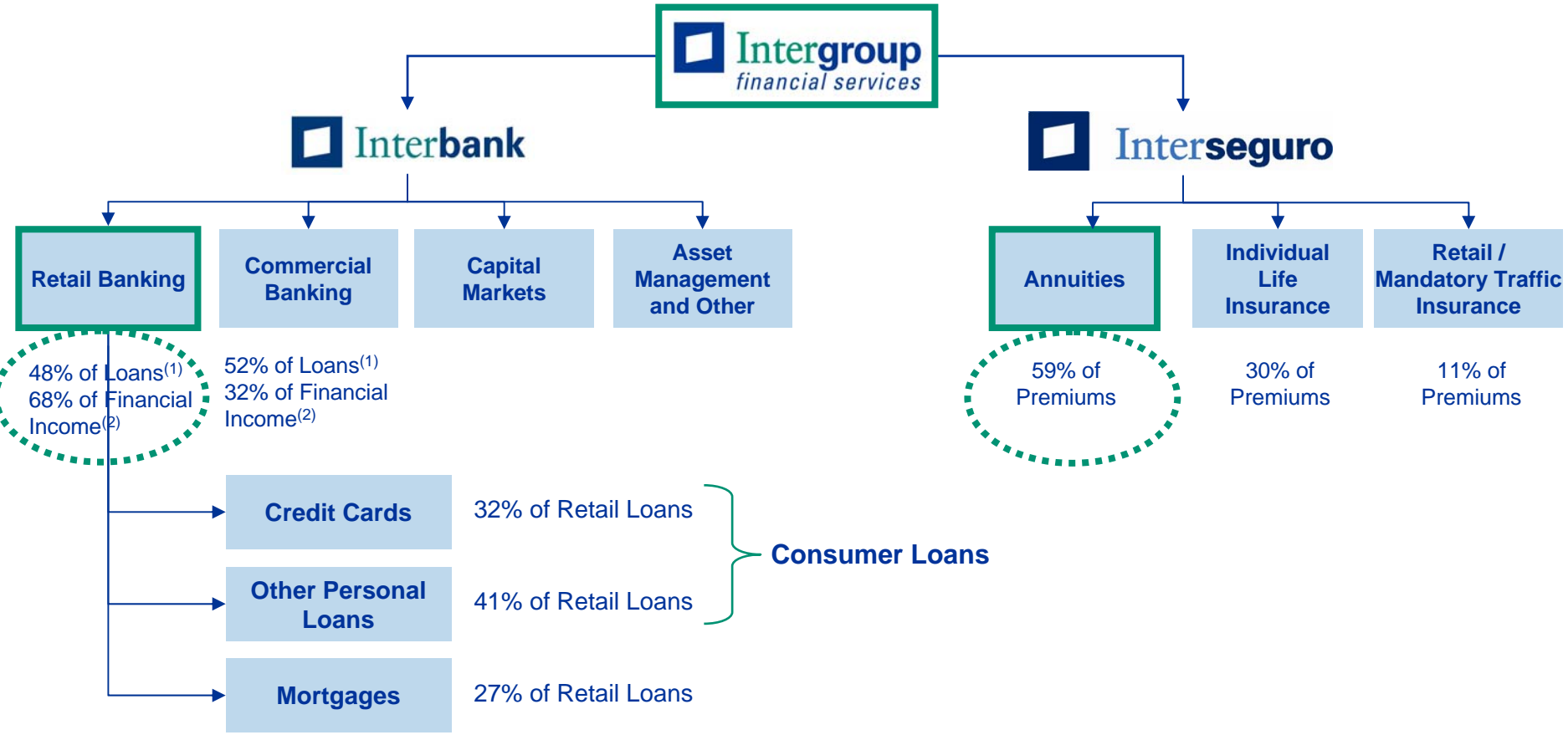
Source: SBS, 2009.
(1) Calculated in Soles.



3. Leading Franchise in Financial Services



Strategic Focus on Retail Banking and Annuities



Source: Intergroup and SBS as of March 31, 2009.
 Note: Excludes discontinued operations.
 (1) Performing loans.
 (2) Includes financial income and commissions from performing loans only.

Clear and Consistent Strategy



Elements of Our Strategy

- ✓ Convenience
 - Access
 - Agility
- ✓ Superior Service
- ✓ Innovation



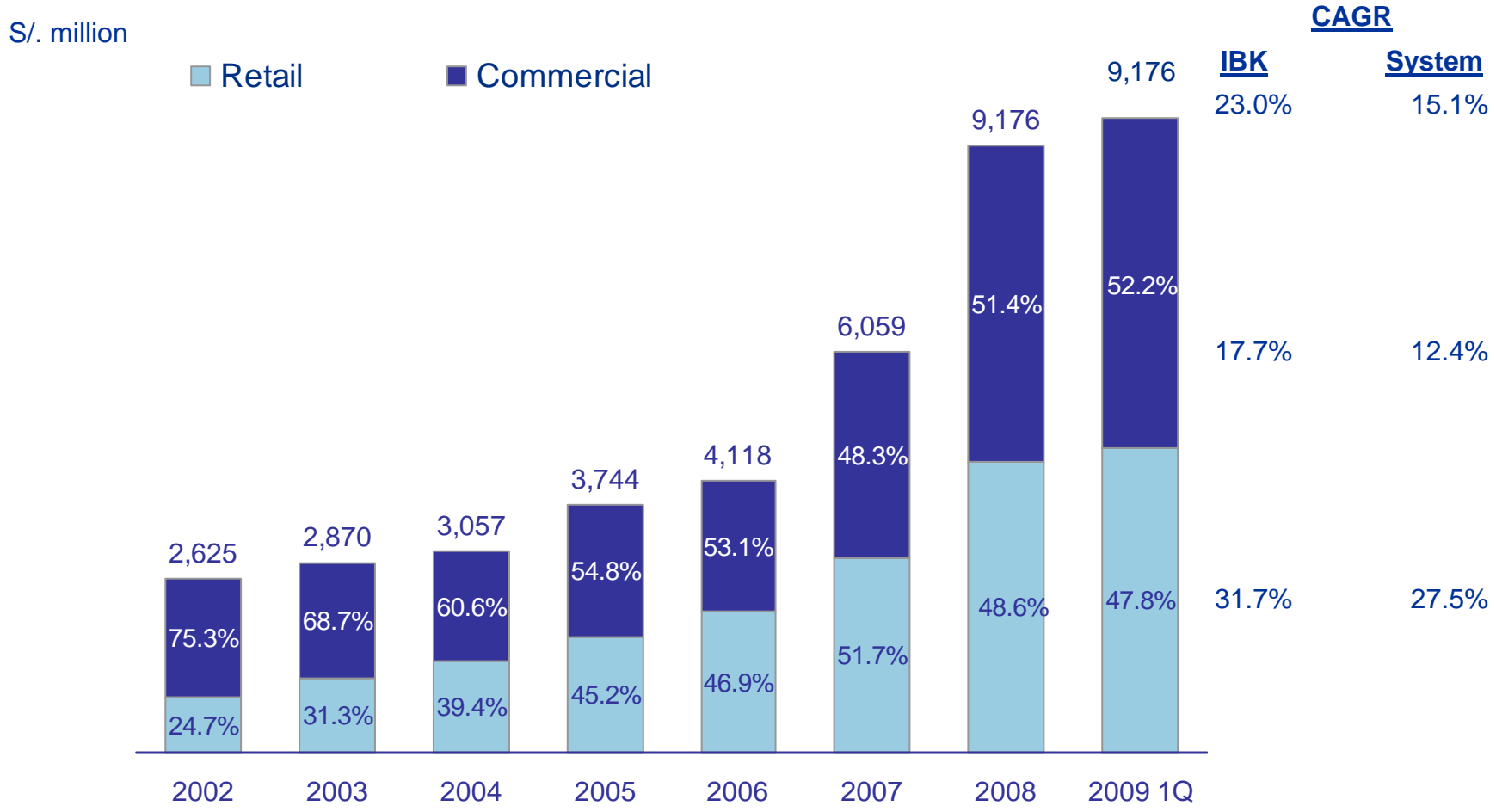
Key Objectives

- ▶ Capitalize on expanded distribution network: number of financial stores and ATMs doubled from 2006 to 2008
- ▶ Continue developing electronic banking and alternative distribution channels
- ▶ Maintain leadership in annuities
- ▶ Maintain top ranking in customer service
- ▶ Further our cross-selling efforts
- ▶ Expand into new financial segments

Maintain high profitability with ROE > 25%



Interbank: Evolving Focus From Commercial to Retail

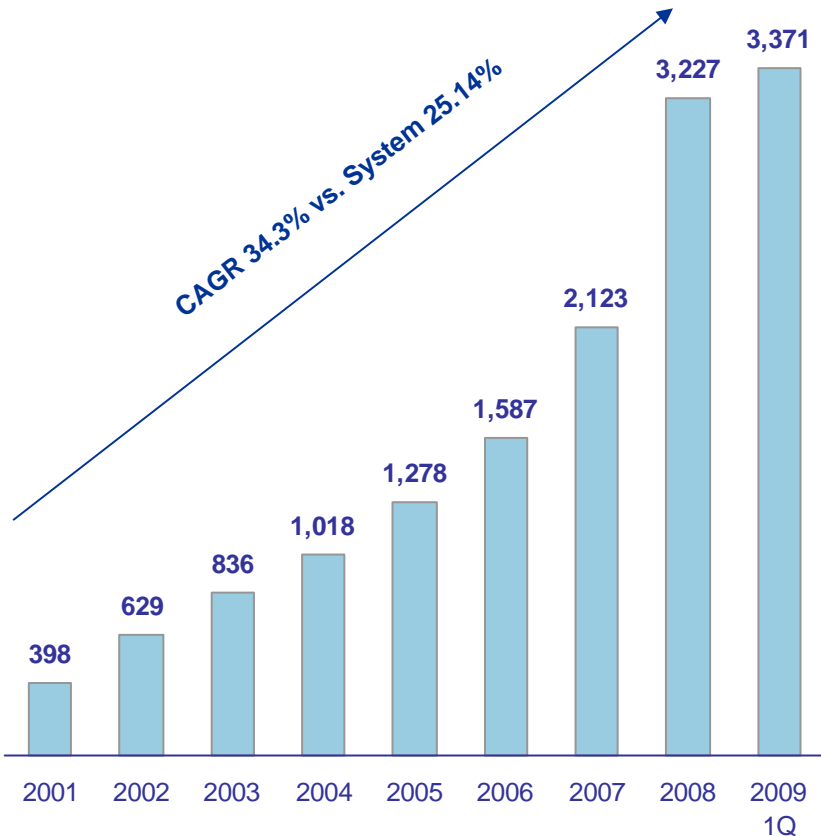


Source: SBS, Asbanc, and Intergroup.
 (1) Includes financial income and commissions from performing loans only.

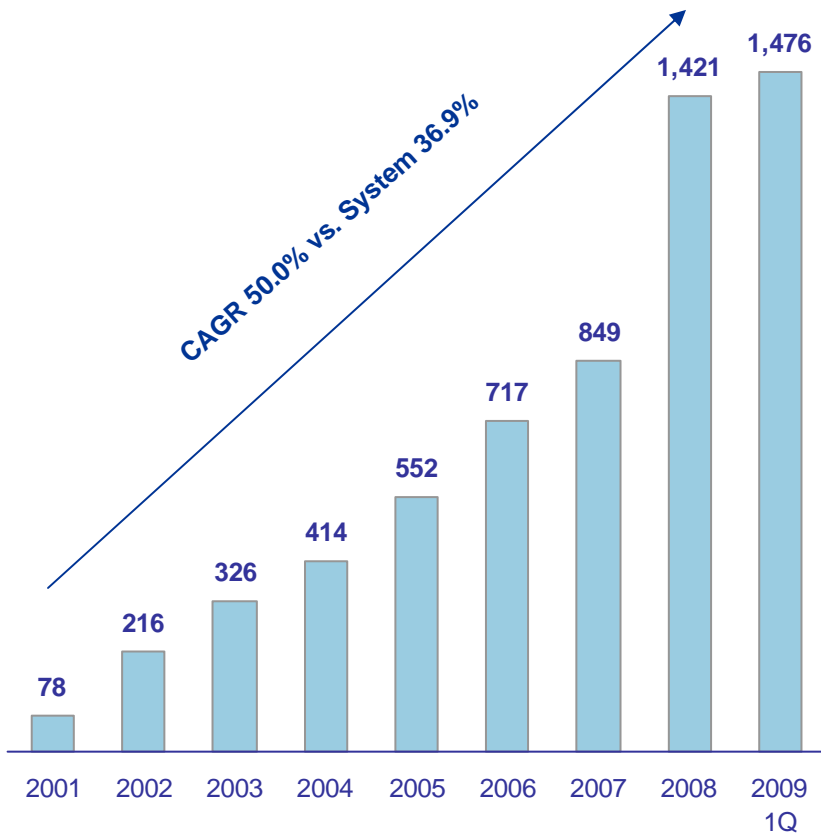


Interbank: Leading Player in Consumer Banking

Consumer Loans (S/. million)



Retail Credit Card Loans (S/. million)



Source: SBS as of March 31, 2008.
 Note: Market shares are calculated using only performing loans. Market share for retail credit cards in 2001 is for total credit cards, due to lack of system information for retail credit cards prior to 2004.



4. Management Team With Deep Domestic and International Experience



Experienced and Recognized Management Team



Name	Position	Experience	
		International	Years in Sector
Carlos Rodriguez-Pastor	Chairman Intergroup and Interbank	✓	26
Jorge Flores	CEO Intergroup and Interbank	✓	26
Juan Carlos Vallejo	CEO Interseguro	✓	20
Jose Antonio Rosas	CFO Intergroup	✓	4
Miguel Uccelli	VP Credit Cards Interbank	✓	11
Andres Muñoz	VP Commercial Banking Interbank	✓	22
Carlos Cano	VP Distribution Interbank	-	21
Gabriela Prado	VP Risk Management Interbank	-	14
Alfonso Grados	VP IT & Operations Interbank	✓	2
Giorgio Bernasconi	VP Capital Markets Interbank	✓	16
Luis Felipe Castellanos	VP Retail Banking Interbank	✓	11
Zelma Acosta-Rubio	General Counsel Interbank	✓	18
Gonzalo Basadre	Chief Investment Officer Interseguro	✓	13
Ernesto Gonzalez Quattrini	Head of Corporate Affairs Interbank	✓	4
Susana Llosa	Human Resources Manager Interbank	-	12



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)

Intergroup won the 2008 award for “Transaction with Best Value Creation for Shareholders” at the Third Annual Good Corporate Governance National Contest





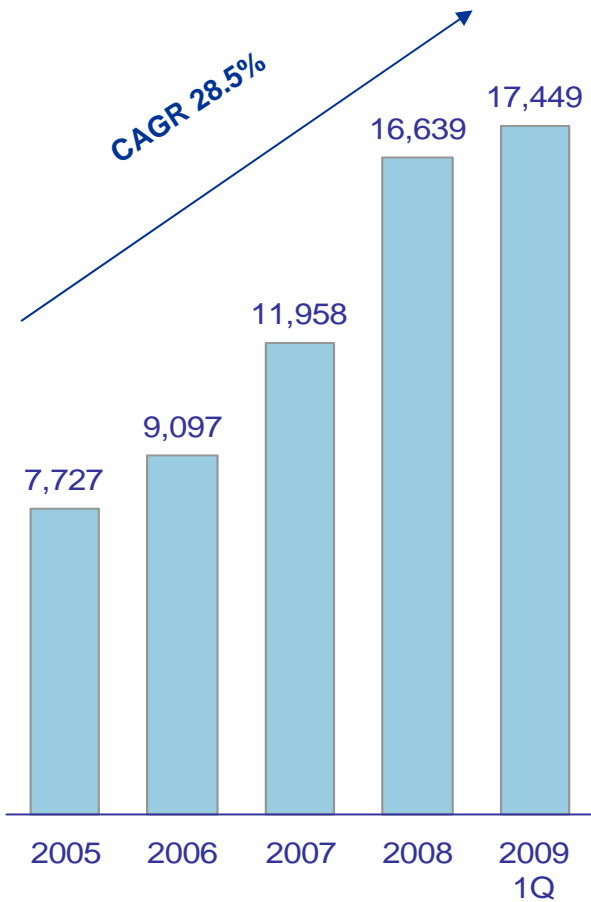
5. Demonstrated Ability to Deliver Results



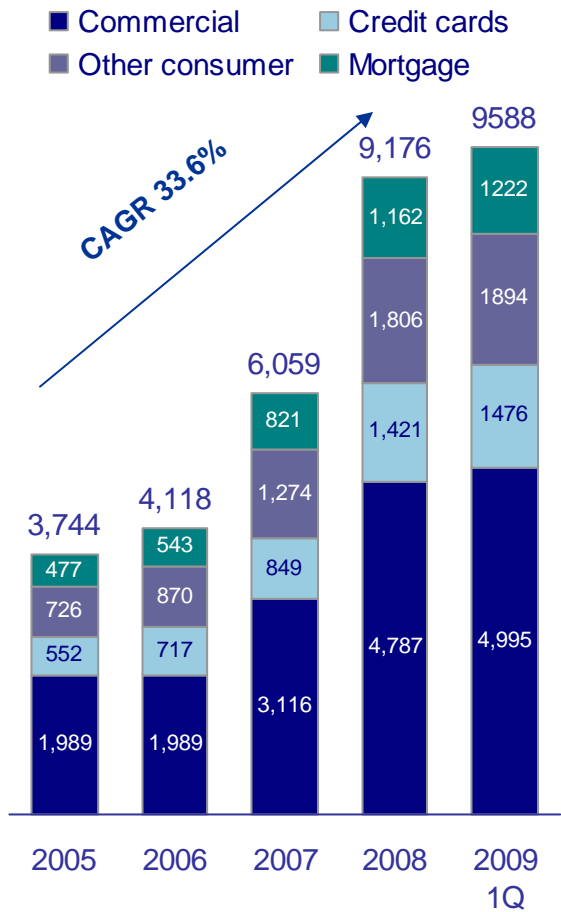
Strong Asset Growth



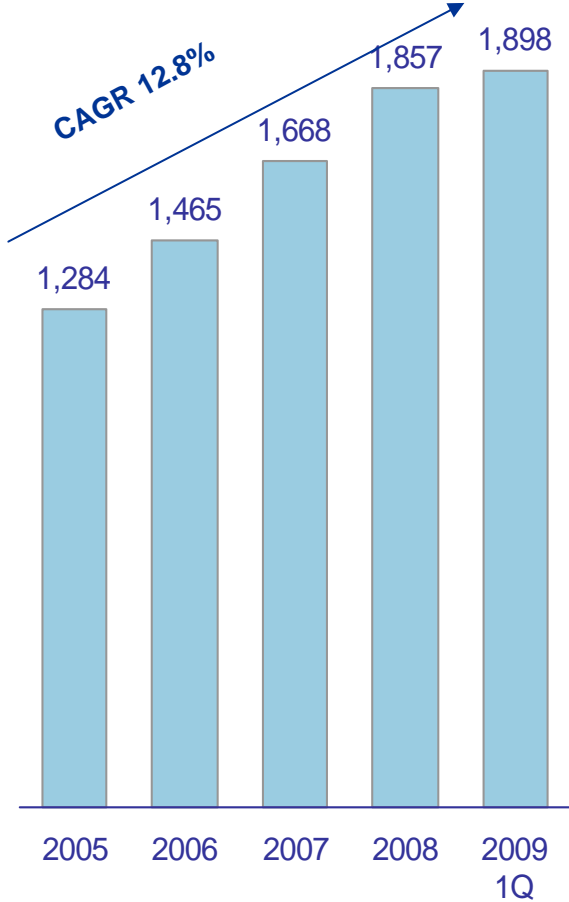
Intergroup's Total Assets (S/. million)



Interbank's Loan Portfolio (S/. million)



Interseguro's Assets (S/. million)

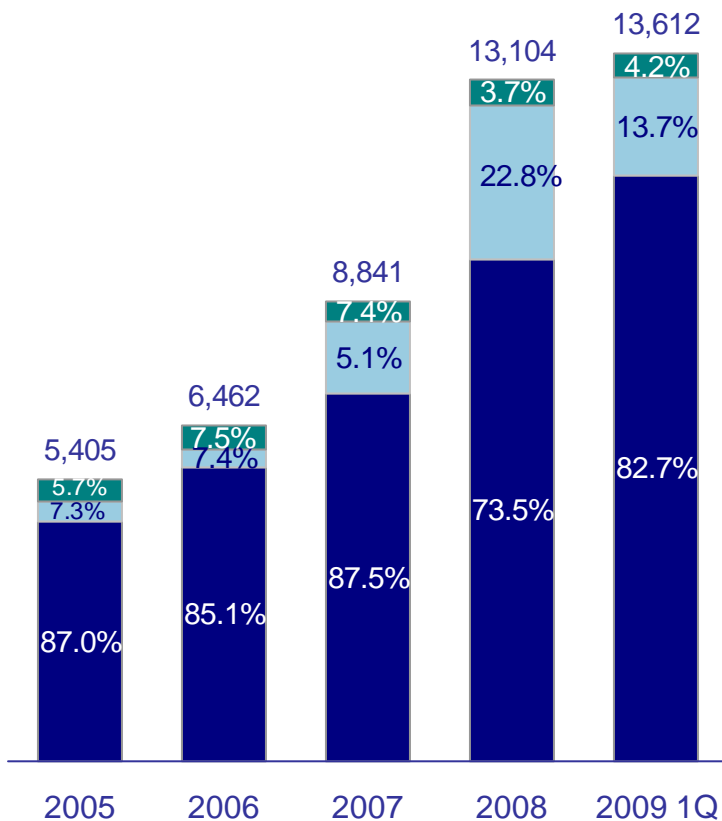


Stable, Solid Funding



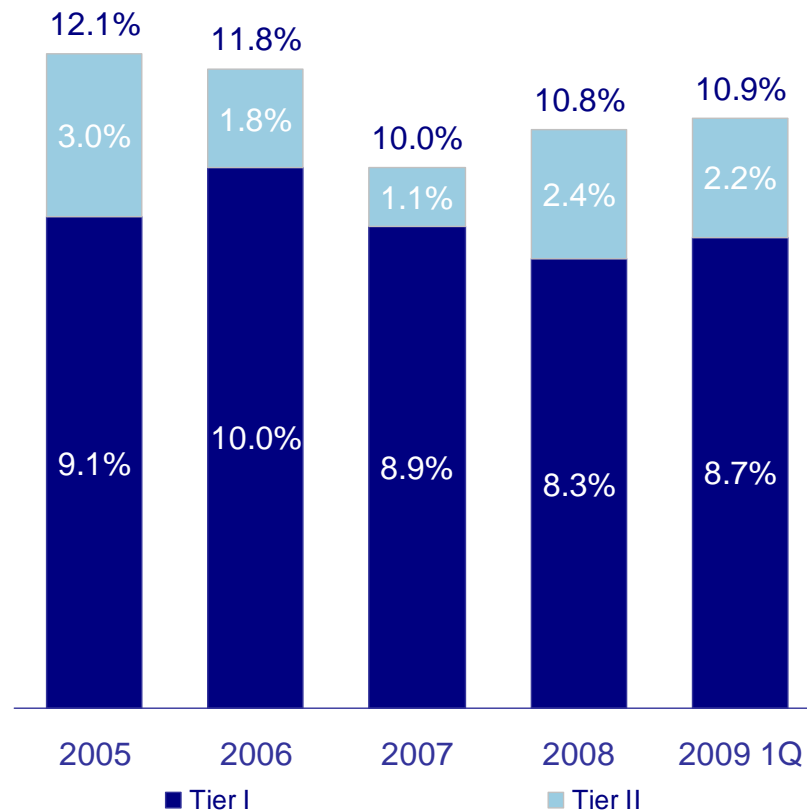
Funding Based on Core Deposits

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



A Solid Capital Base

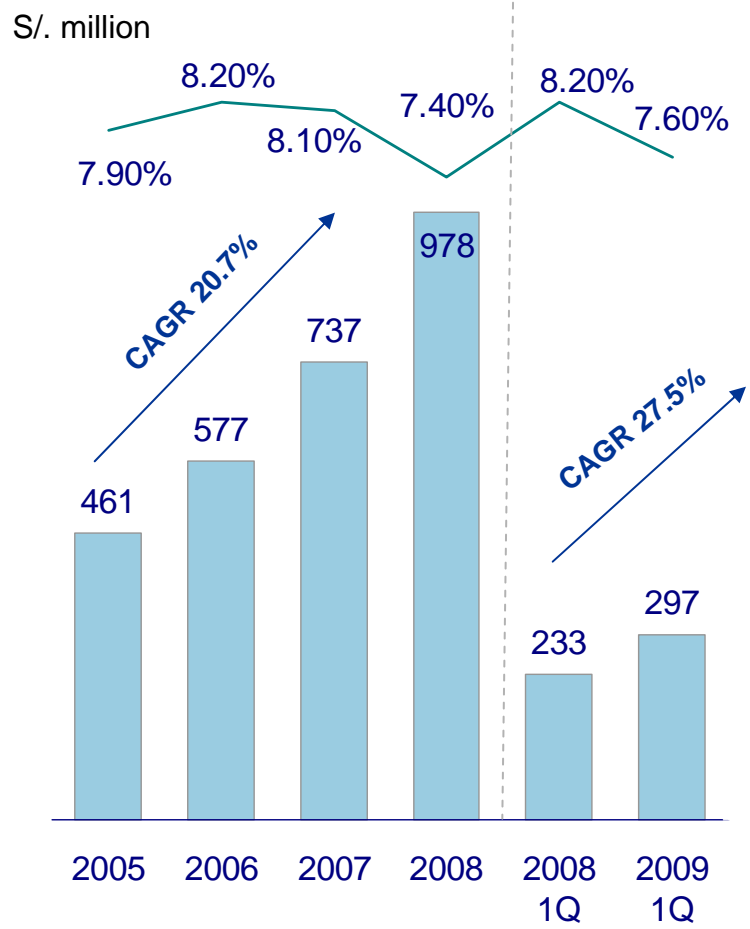
Interbank: Regulatory capital / Risk - weighted assets



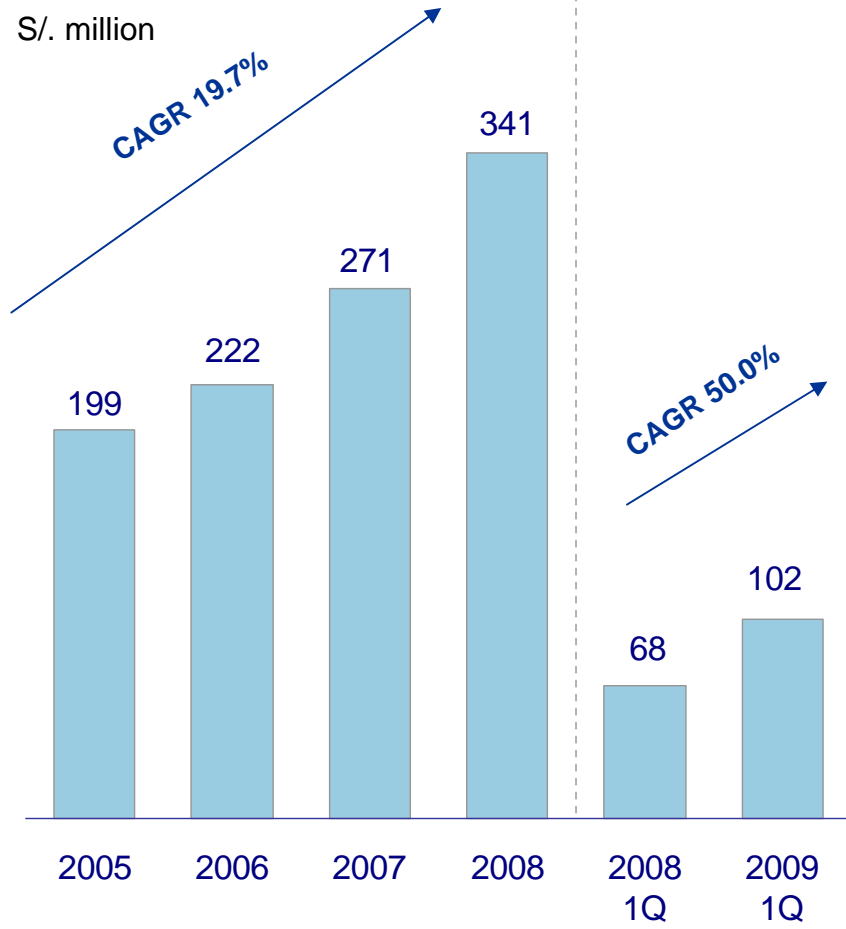
Consistent Revenue Growth



Gross Financial Margin and NIM



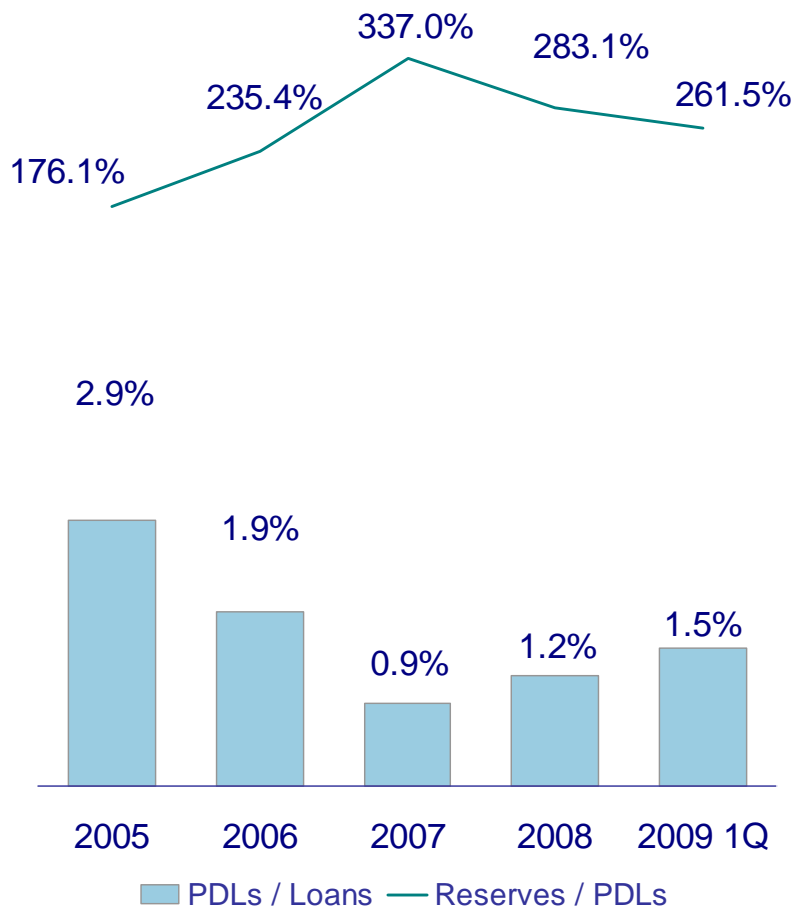
Fee Income From Financial Services





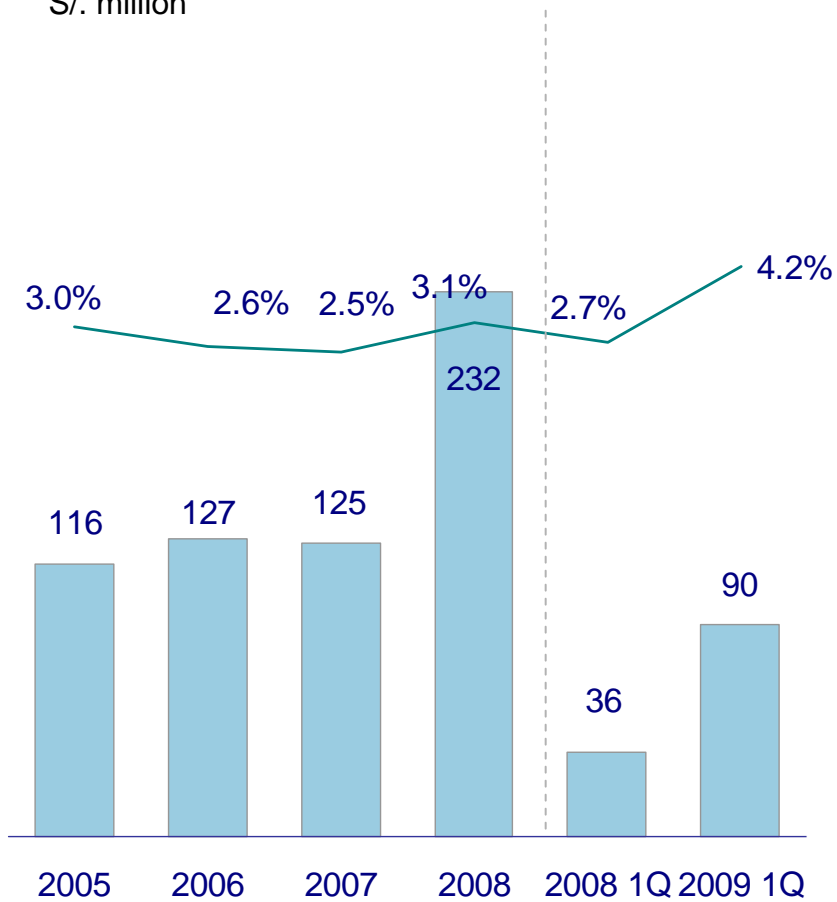
PDL & Coverage Ratios

S/. million



Loan Provision Expense

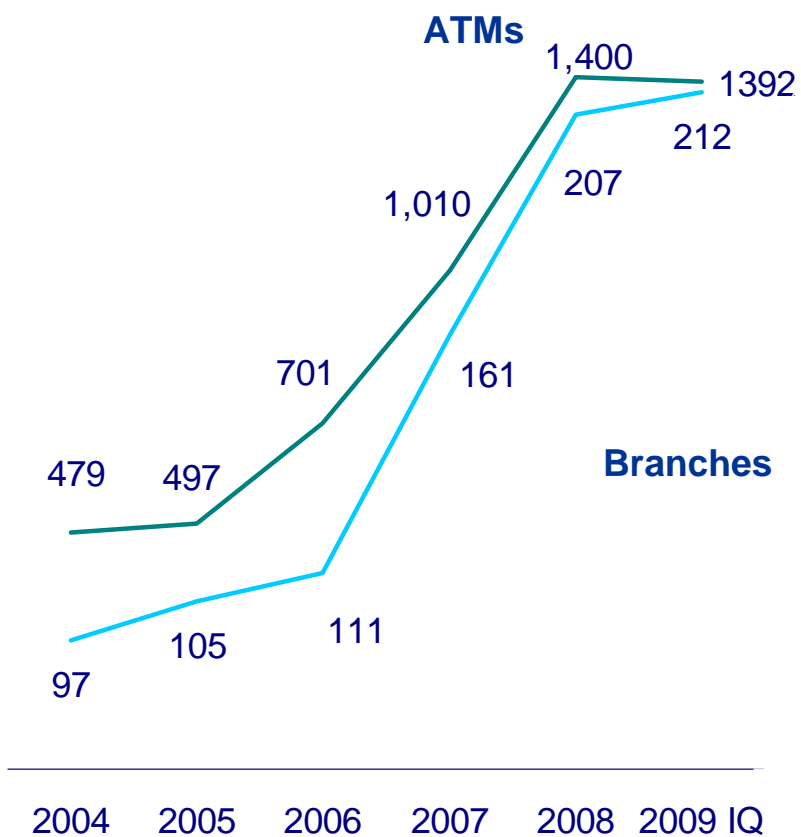
S/. million





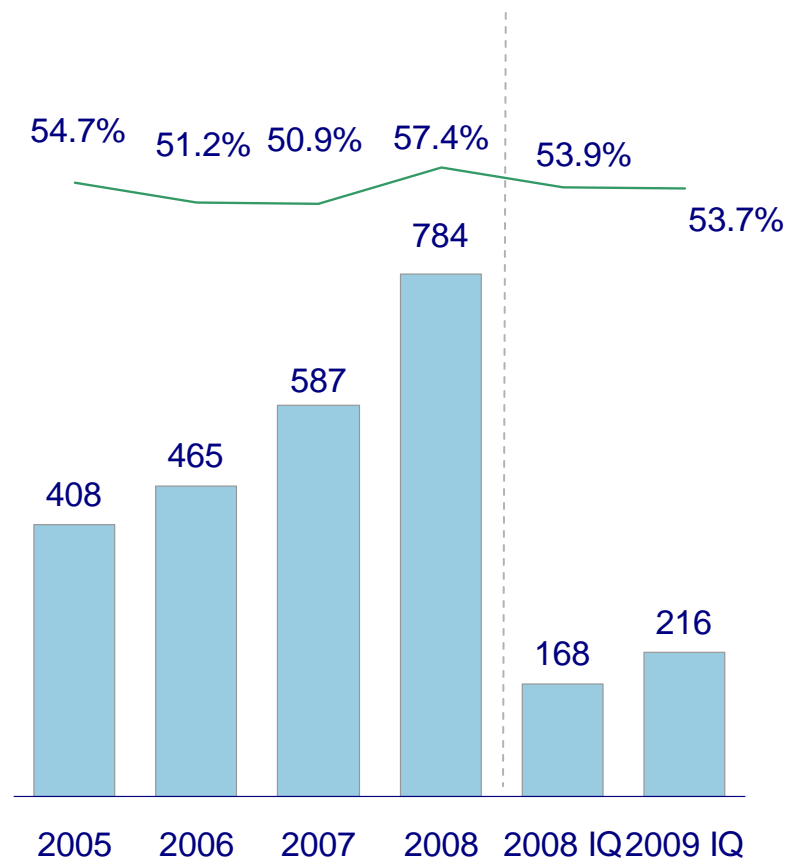
Interbank's Distribution Network

Units



Intergroup's Operating Expenses

S/. million

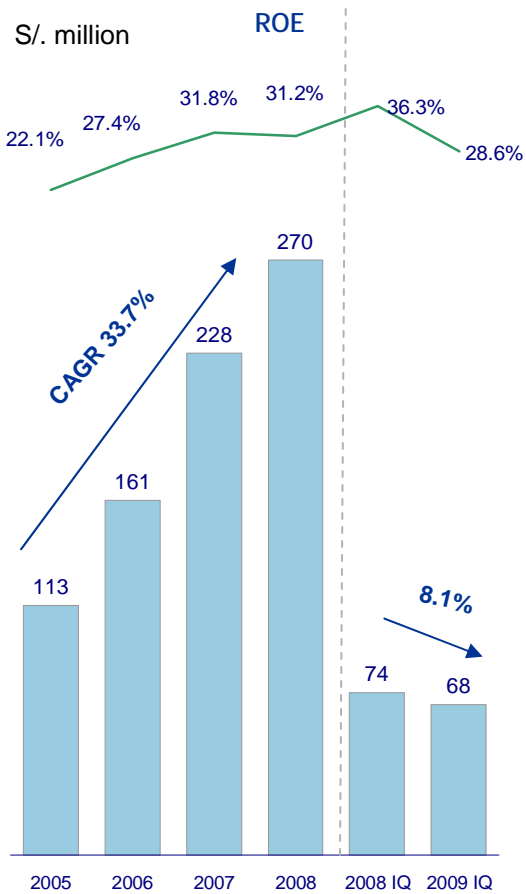


*Cost / Income

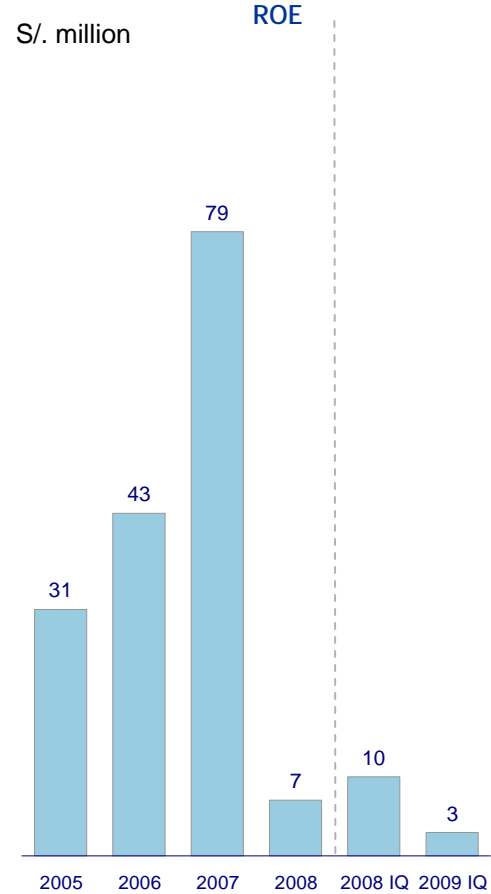


Significant Growth in Revenues and Earnings

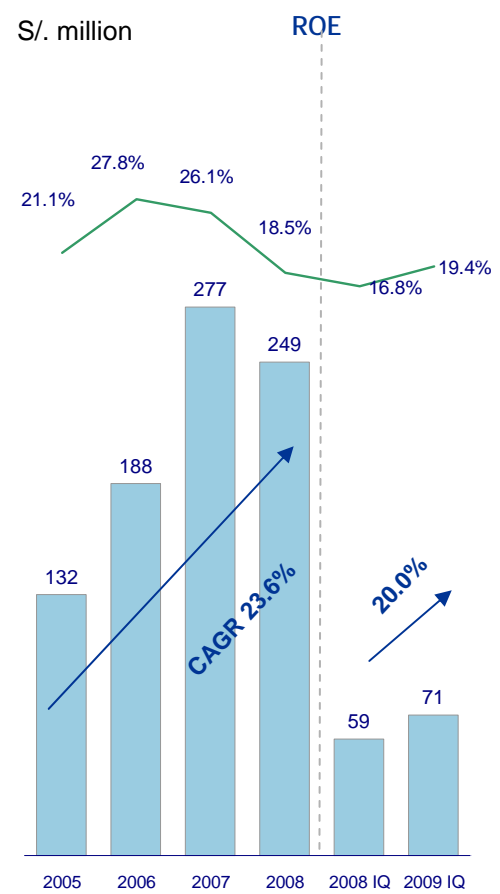
Net Income - Interbank



Net Income - Interseguro









Net Income* - Intergroup



*Attributable to Intergroup shareholders



-  **Peru: Best Performing Economy in Latin America**
-  **Strong and Growing Financial System**
-  **Proven Track Record and Focused Strategy**
-  **Leading Franchise in Financial Services**
-  **Management Team With Deep Domestic and International Experience**
-  **Demonstrated Ability to Deliver Results**

A photograph of a modern, curved building facade with a metallic mesh texture. The word "Interbank" is displayed in white on the upper part of the building. A white rectangular box is overlaid on the center of the image, containing the Intergroup logo and text.

 Interbank



Intergroup
financial services