



Annual Shareholders' Meeting Presentation

April 2018

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The Company prepares the financial information included in the presentation in accordance with International Financial Reporting Standards (IFRS). We have included in this presentation certain information reported by the Peruvian Superintendency of Banks, Insurance and Private Pension Fund Administrators (Superintendencia de Banca, Seguros y AFPs, or "SBS") and the Peruvian Securities Commission (Superintendencia del Mercado de Valores, or "SMV") for the Peruvian banking and insurance sector as a whole as well as for individual financial institutions in Peru, including Interbank and Interseguro, our subsidiaries, which report to the SBS and the SMV in accordance with accounting principles prescribed by the SBS ("Peruvian SBS GAAP" or "Local GAAP"). All financial information in this presentation regarding our relative market position and financial performance vis-a-vis the financial services and insurance sectors in Peru are based, out of necessity, on information obtained from SBS and SMV statistics. Information in this presentation regarding our relative market position and financial performance, however, do not include information relating to Inteligo, our subsidiary, as Inteligo is not regulated by and does not report to the SBS or the SMV. In addition, for certain financial information related to our compound annual growth rate we have included such information pursuant to Peruvian SBS GAAP in order to be able to show our growth over a longer period than three years. IFRS differs in certain respects from Peruvian SBS GAAP. Consequently, information presented in this presentation in accordance with Peruvian SBS GAAP or based on information from the SBS or SMV may not be comparable with our financial information prepared in accordance with IFRS.

IFS Overview



Highlights 2017

Interbank

Record earnings in 2017, 30 bps quarterly improvement in cost of risk due to lower provisions in credit cards

Interseguro + S. Sura

Strong growth in net income excluding discount rate impact, S/ 60 million Local GAAP profits coming from S. Sura

Inteligo

Solid year in revenues, efficiency and profitability

Intercorp Financial Services

Positive performance in FY17 core earnings at the 3 operating companies; profits grew 0.5% in 2017 compared to 2016 and 9.5% when excluding discount rate impact on technical reserves at the insurance business

Agenda

1 Unique platform to benefit from growth potential

2 Consistently delivering high growth & profitability

3 Clear strategy

Agenda

1 Unique platform to benefit from growth potential

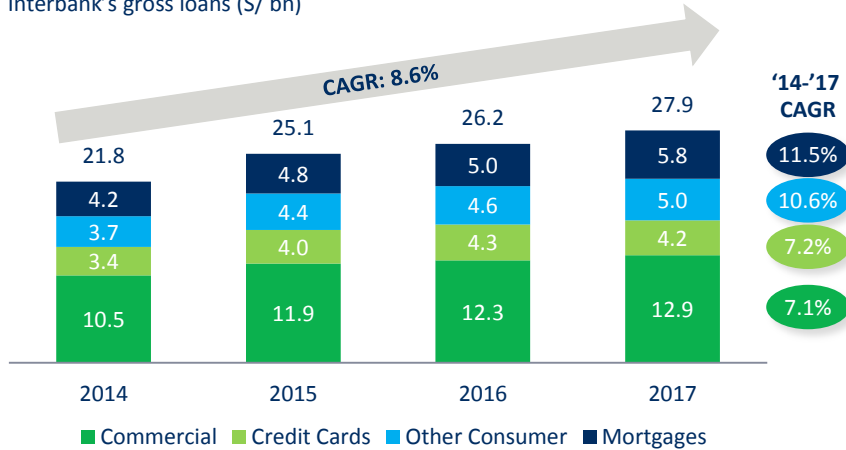
2 Consistently delivering high growth & profitability

3 Clear strategy

Interbank has a sustained healthy growth with good asset quality

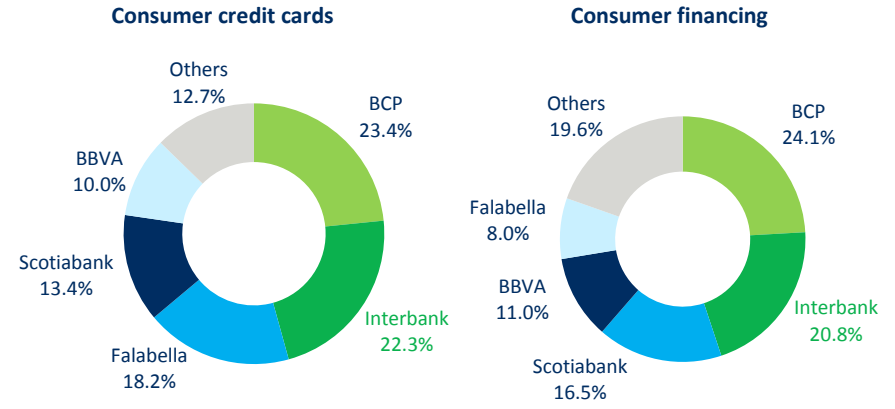
Diversified growth across different loan segments

Interbank's gross loans (S/ bn)



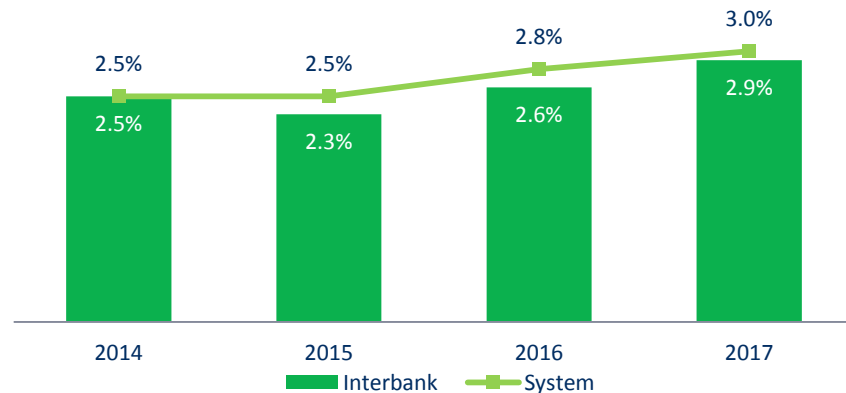
Leading position in credit cards and consumer loans

Market share (as of December 2017)



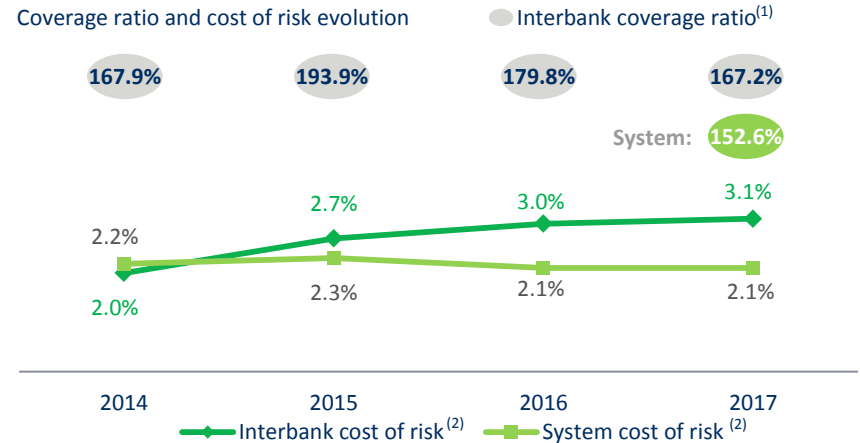
Good asset quality despite focus on retail business

PDL Ratio



Cost of risk reflects loan mix, resulting in high coverage ratio

Coverage ratio and cost of risk evolution



Source: SBS and Company information as of December 2017.

Note: Under Peruvian SBS GAAP.

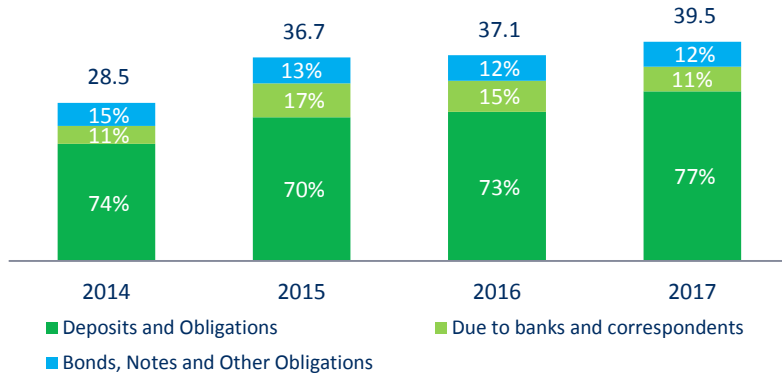
(1) Allowance for loan losses as a percentage of past-due loans.

(2) Cost of risk is calculated as provision expense divided by average loans.

Diversified funding base coupled with a growing deposit base

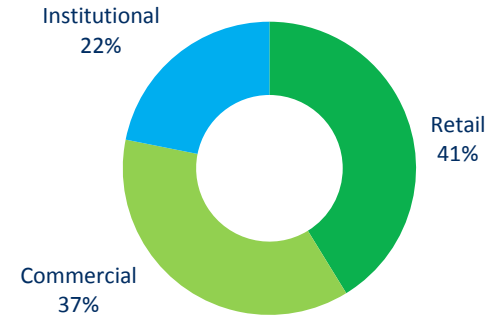
Growing funding base with high component of deposits

Interbank's funding mix (S/ bn)



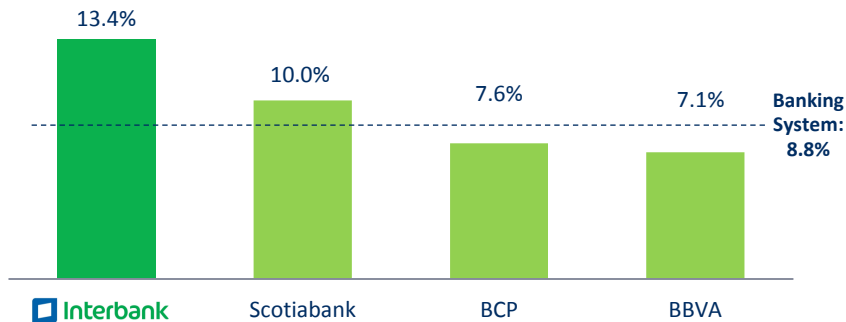
Well balanced deposits breakdown

Interbank's deposits breakdown as of December 2017

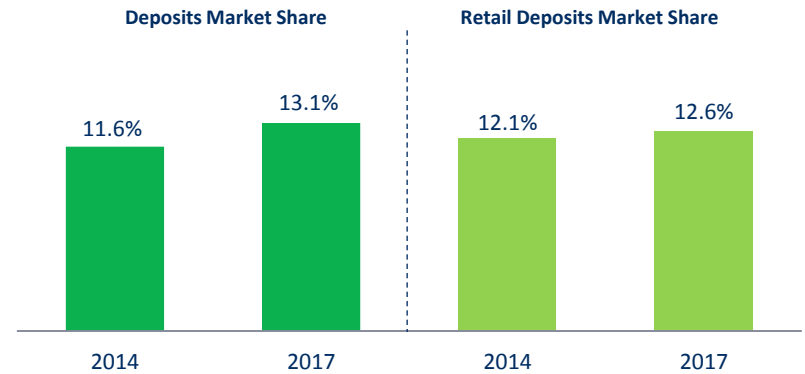


Interbank has a growing deposit-gathering franchise with suitable liquidity

Deposits '14-'17 CAGR



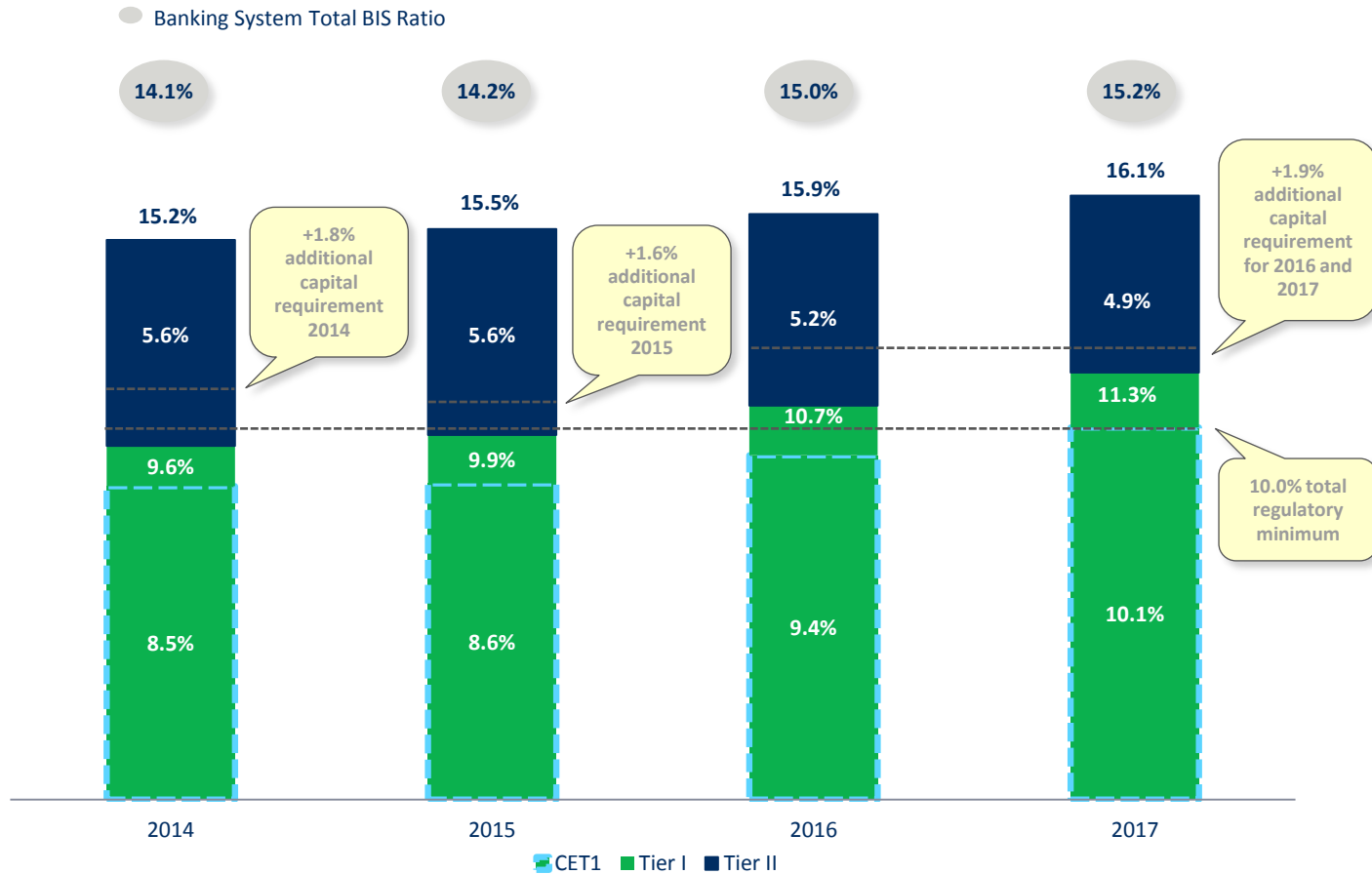
Deposits market share evolution



Source: SBS.
Note: Under Peruvian SBS GAAP.

Interbank has solid capitalization levels

Interbank's capitalization levels are above Peru's banking system

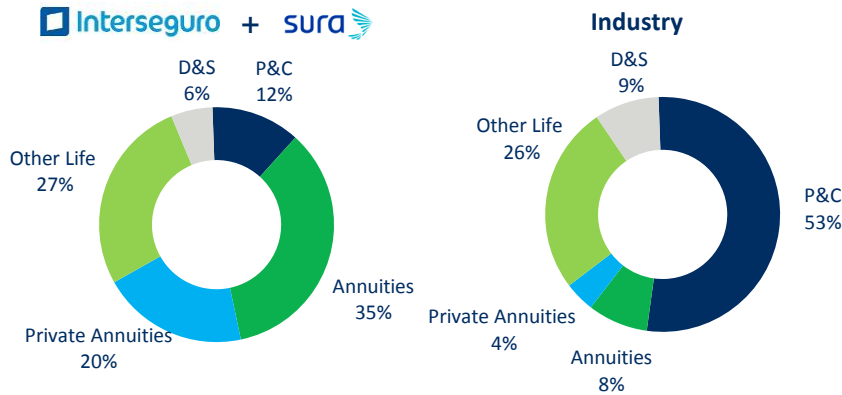


Source: SBS and Company information as of December 2017.
Note: Under Peruvian SBS GAAP.

Interseguro is a key player in Peru's life insurance and retirement annuities market

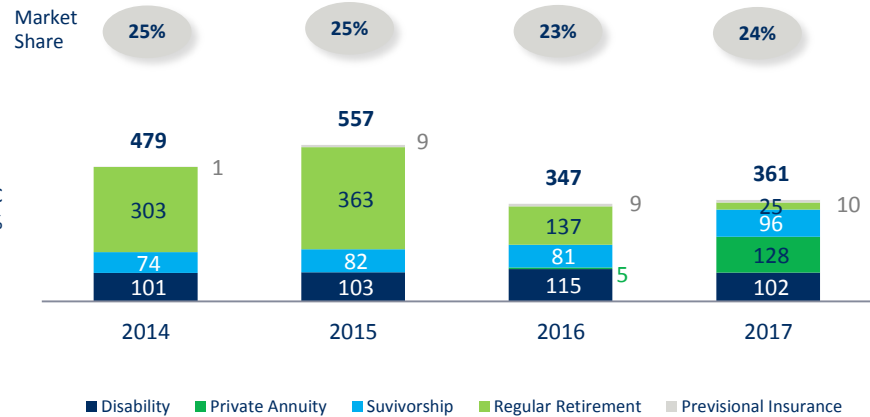
Strategic focus on life insurance

Premiums breakdown (December 2017) ⁽¹⁾



Introduction of new products to continue growing

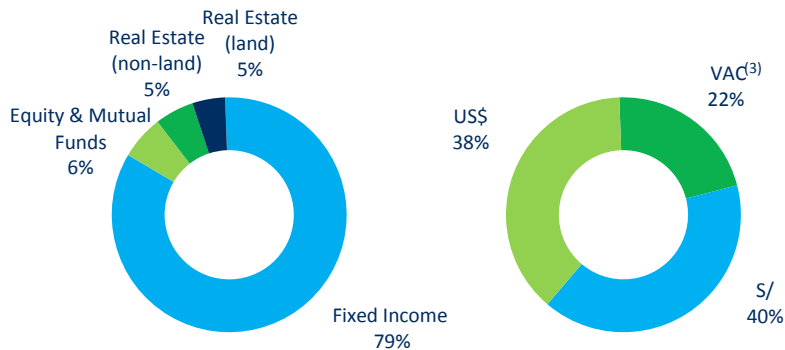
Annuity net premiums (S/ mm) ⁽¹⁾



Strategic asset allocation – Interseguro + Sura

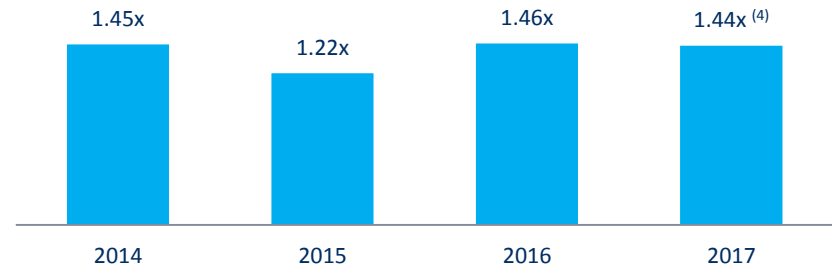
Inv. portfolio by type of investment ⁽²⁾

Inv. portfolio by currency ⁽²⁾



Strong capitalization

Net worth surplus (x)



Source: SBS and Company information as of December 2017.

Note: Under Peruvian SBS GAAP.

By year-end 2014, Interseguro subscribed a two-year contract of disability and survivorship insurance related to the Private Pension System for the period 2015-2016. Premiums under this contract were totally reinsured.

(1) Included Sura's premiums of November and December.

(2) Under IFRS.

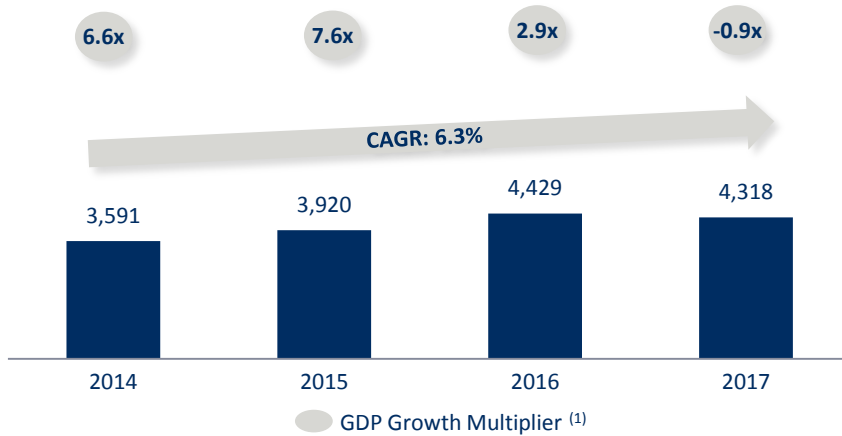
(3) Indexed to inflation.

(4) Included Interseguro & Sura.

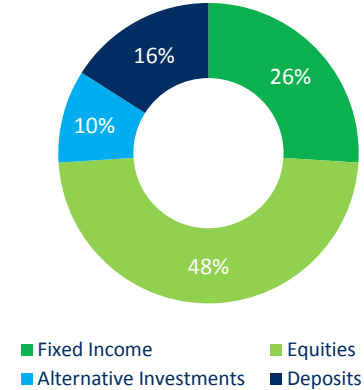
Inteligo: A fast growing wealth management business

Positive trend on AUM + deposits growth...

(US\$ mm)

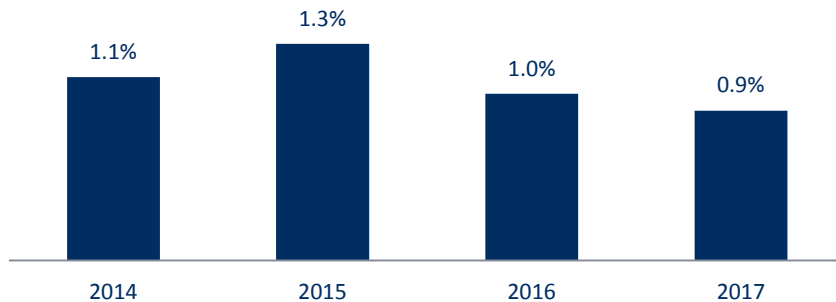


... with a diversified client portfolio



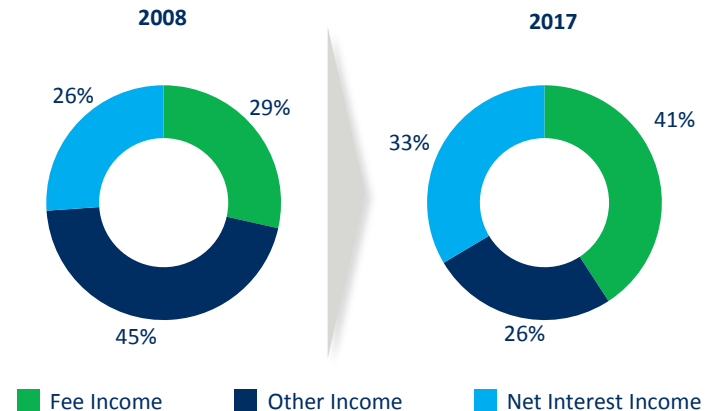
High profitability...

Fees / Avg. AUM



... supported by increasing fee and net interest income

Revenue breakdown



Source: Company information as of December 2017.
 Note: Data presented for Inteligo Bank.
 (1) GDP growth multiplier based on AUM + deposits growth in soles.

Agenda

1 Unique platform to benefit from growth potential

2 Consistently delivering high growth & profitability

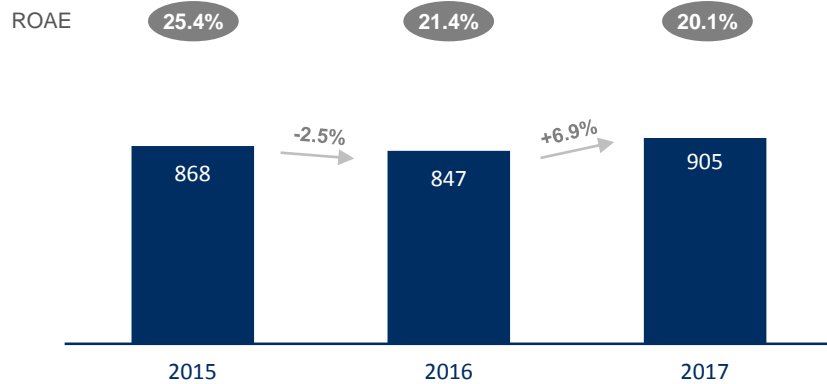
3 Clear strategy

IFS 2017 result

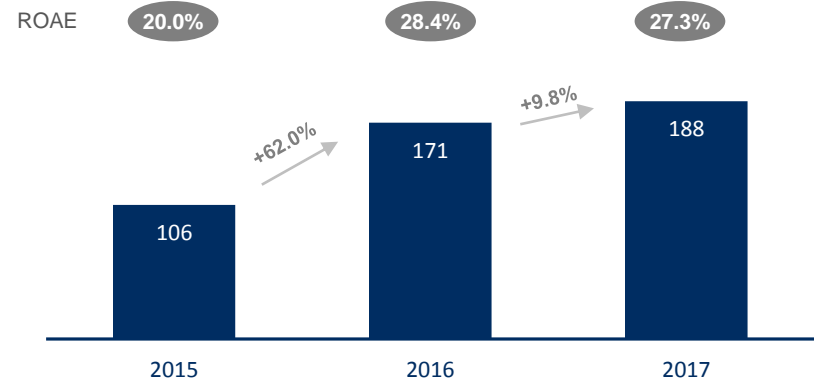
IFRS



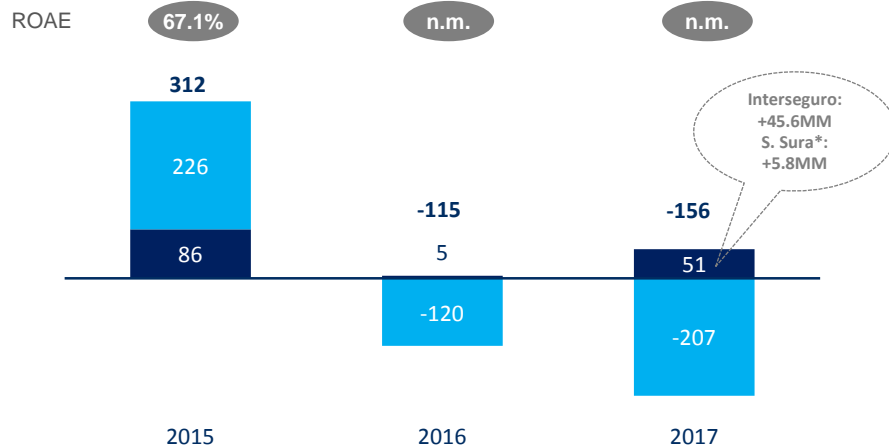
Net profit in S/ mm



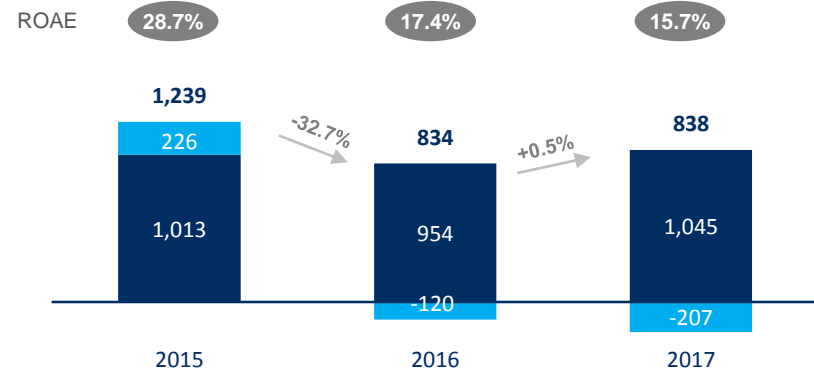
Net profit in S/ mm



Net profit in S/ mm



Net profit in S/ mm



Adjustment of technical reserves resulting from changes in discount rate

(*) S. Sura's profit for Nov-Dec 2017

IFS has consistently delivered high profitability and a stable dividend outflow

Net profit – IFRS ⁽¹⁾

(S/ mm)

Adj.
ROE ⁽²⁾

23.1%

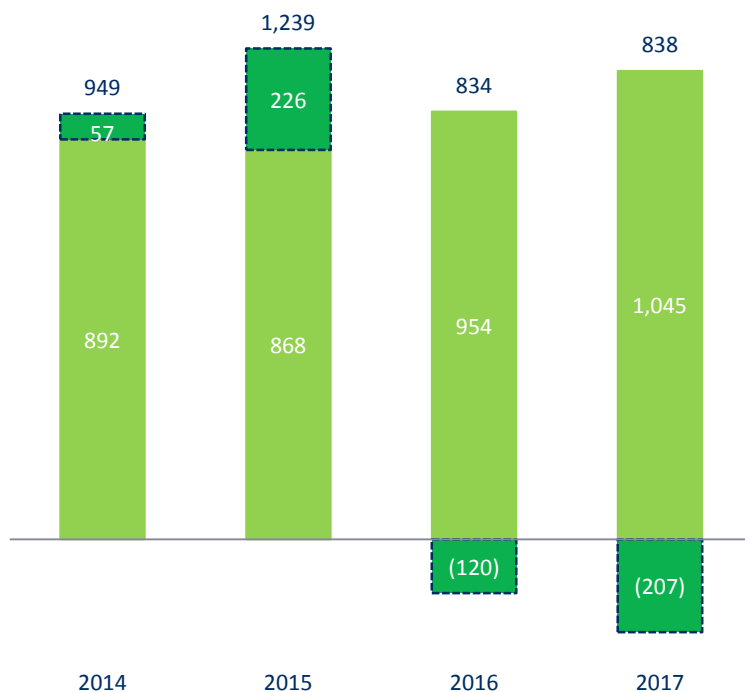
23.7%

19.8%

19.5%

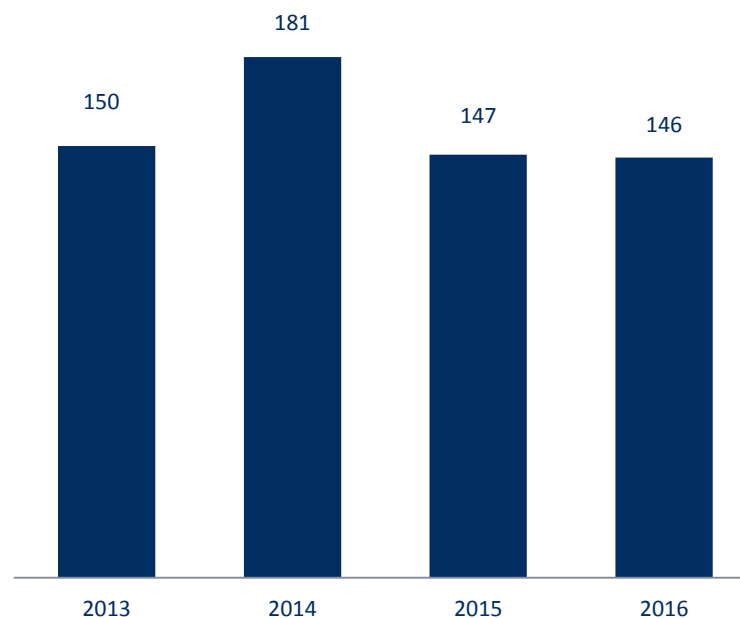
■ Adjusted

■ Discount rate on technical reserves effect



Dividends declared

(US\$ mm)



□ Adjustment of technical reserves resulting from changes in discount rate

Source: SBS and Company information as of December 2017.

(1) Net profit increased due to releases of technical reserves resulting from increases in discount rate of S/ 57mm and S/ 226mm for 2014 and 2015, respectively, but decreased due to higher technical reserves requirements resulting from a decrease in discount rate of S/ 120mm in 2016 and S/ 207mm in 2017.

(2) Adjusted ROE excluding interest rate effect.

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Clear strategic priorities

 Intercorp Financial Services

 Interbank

 INTELIGO

 Interseguro

Superior experience

- Frictionless digital products and services to provide the best customer experience
- Customer journey and life-cycle management
- Self-service solutions

Smart bank

- Deep analytics for customer knowledge and decision making
- Customer centricity
- Advanced models: commercial, risk, collections

Transform from physical world

- World-class digital capabilities
- Technological and operational efficiency
- New role of financial stores
- New communication and customer service platforms

Talent

- Foster analytical and digital skills
- Continue to attract new skillset
- Great Place to Work

Solid customer, revenue and earnings growth

 **Intercorp** Financial Services