

Shareholders' Meeting Presentation

September 13th, 2017

sobran las razones para estar orgullosos del Centro de Lima



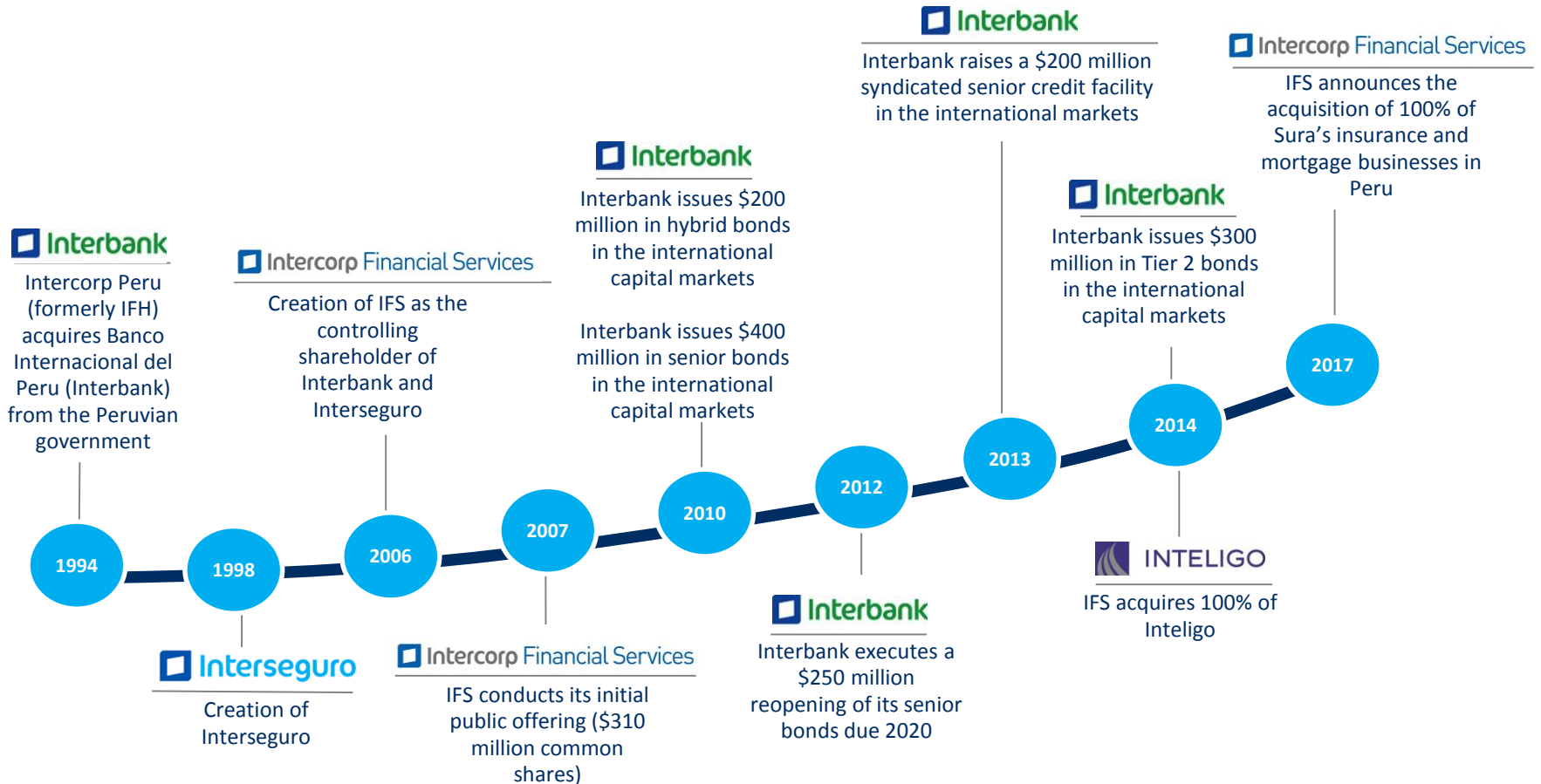
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IFS has consolidated its position in the Peruvian financial system and in the international capital markets



IFS' acquisition of Sura will consolidate its leading financial services platform

On May 2017, IFS announced the acquisition of Seguros Sura and Hipotecaria Sura for an initial base price of USD 268 million

Simplified ownership structure



Target IFS Structure



Timeline

- ✓ Announcement of agreement to acquire 100% of Seguros Sura and Hipotecaria Sura (SPA signed May 31, 2017)
- ✓ Filing of documentation with SBS (June 5, 2017)
 - SBS approval expected in 3Q17
 - Closing date (subject to SBS approval) 4Q17
 - Integration into IFS 1H18

Transaction Rationale: IFS leading position in Peru's life insurance industry

Proforma consolidated profile

<i>As of Dec-16 in S/ MM</i>	Sura	Interseguro	New Interseguro
Assets	4,957	5,612	10,569
Investment portfolio	4,675	+ 5,239	= 9,914
Technical reserves	4,320	4,763	9,083
Equity	465	432	897

Key Highlights

- ✓ Consolidation of IFS leadership in life insurance business
 - #1 in AuM (life)
 - #1 in retirement annuities
 - #3 in life insurance
- ✓ Increased size and scale in an underpenetrated insurance market
- ✓ Potential to capture synergies through efficiency gains and economies of scale, as well as from improved investment performance
- ✓ Accretive transaction after expected synergies and transaction financing costs

Financing considerations

- 100% financing of acquisition by IFS
- Senior Bridge Facility approved by J.P. Morgan / BAML for up to USD 275 million, 10-month tenor
- Take Out strategy:
 - Up to USD 300 million Reg. S / 144 A transaction denominated in Dollars or Soles (market dependent)
 - Structured bank financing for up to 7 years in Dollars



 **Intercorp** Financial Services