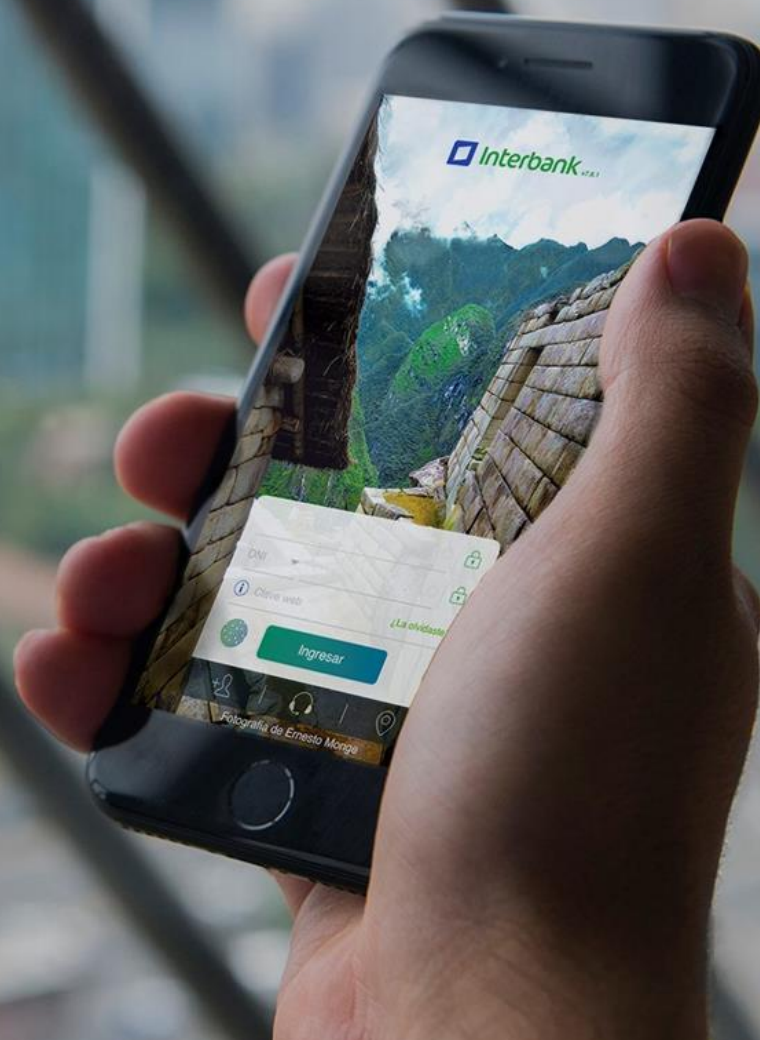


Earnings Presentation

First Quarter 2018



Highlights 1Q18

Interbank

Strong 1Q18 in terms of earnings. Higher loan growth than the market and declining cost of risk, supported by a better performance of the credit card portfolio

Clear focus on digital transformation

Interseguro

Improvement in 1Q18 driven by synergies with S. Sura almost completely accomplished

Discount rate impact on technical reserves now accounted through equity, reducing earnings' volatility

Inteligo

Strong profitability in 1Q18; fees from financial services grew 6.5% QoQ and 13.6% YoY

Intercorp Financial Services

22.0% YoY growth in earnings, resulting in 19.1% ROAE (20.0% excluding IFRS 9 impacts on mark-to-market on securities)

Main accounting changes in 1Q18

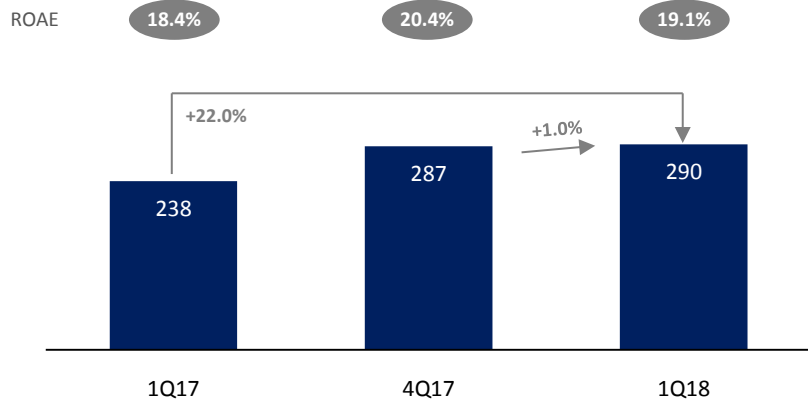
Item	Description	Company	Impact	
I F R S 9	Technical reserves	Impact from changes in discount rate on technical reserves now accounted through equity	Interseguro	Restatement of financials, reduction of volatility in P&L
	Loan loss provisions	Expected loss model, classifies credit portfolio in 3 stages: Stage 1: EL 12 months Stage 2: EL lifetime Stage 3: EL lifetime	Interbank	Additional one-off allowances of S/ 145MM accounted through equity as of 01.01.2018
	Investments	2 categories for investments: 1. Non strategic / short term investments: changes through P&L 2. Strategic / long term investments: changes through equity	Interseguro Inteligo	Negative mark-to-market result of S/ 5.2MM at Interseguro in 1Q18 Negative mark-to-market result of S/ 7.6MM at Inteligo in 1Q18

IFS 1Q18 net profit increased 22.0% YoY

IFRS⁽¹⁾

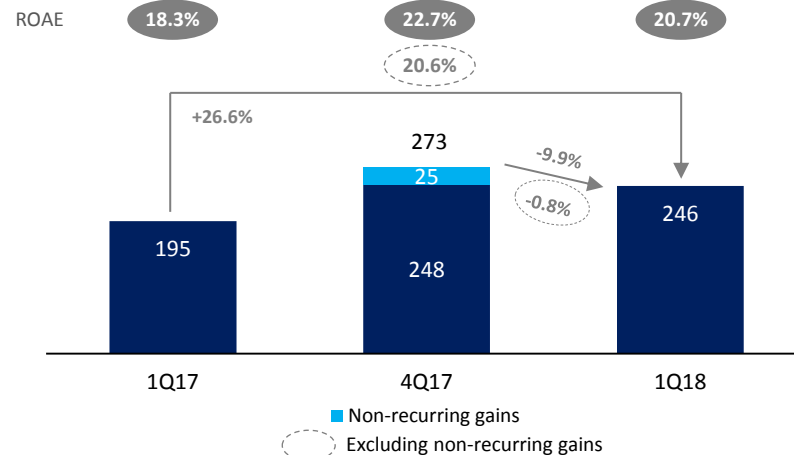
IFS

Net profit in S/ million



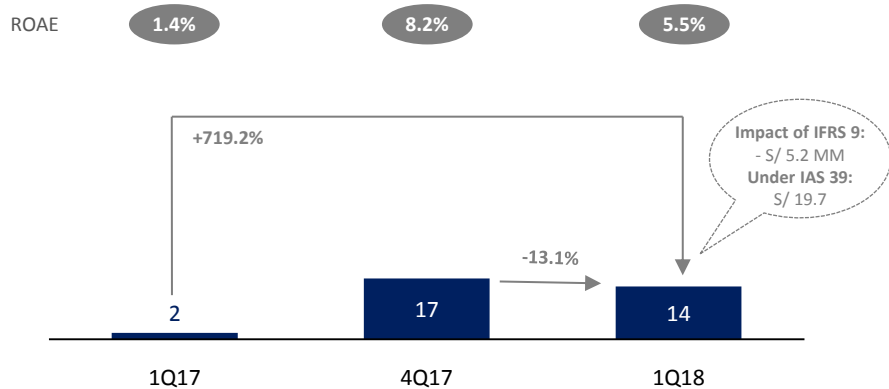
Interbank

Net profit in S/ million



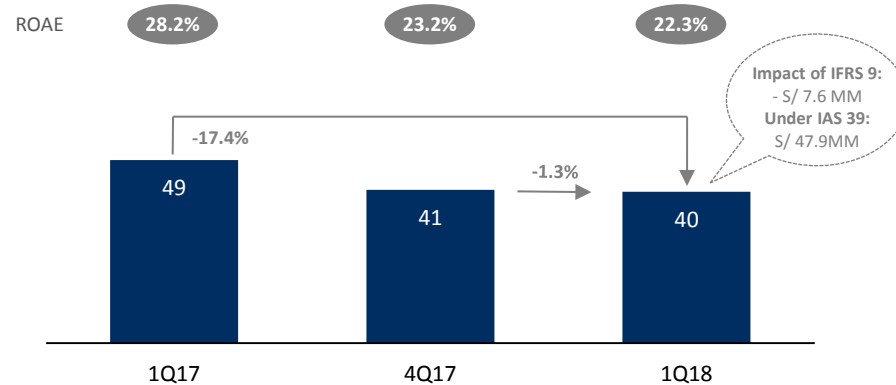
Interseguro

Net profit in S/ million



Inteligo

Net profit in S/ million



(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

IFS key indicators 1Q18

IFRS⁽¹⁾

InterCorp Financial Services' key indicators

S/ million		1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
IFS	Net interest and similar income	669.3	709.4	769.4	8.5%	15.0%
	Fee income from financial services, net	220.7	231.4	233.3	0.8%	5.7%
	Efficiency ratio ⁽²⁾	39.5%	36.7%	35.3%	-140 bps	-420 bps
	Profit for the period	237.7	287.1	290.0	1.0%	22.0%
	ROAE	18.4%	20.4%	19.1%	-130 bps	70 bps
	ROAA	1.9%	2.1%	1.9%	-20 bps	0 bps
	EPS	2.23	2.67	2.64		
Banking	NIM ⁽³⁾	5.6%	5.6%	5.5%	-10 bps	-10 bps
	Risk-adjusted NIM ⁽⁴⁾	3.3%	3.8%	3.9%	10 bps	60 bps
	Cost of Risk	3.4%	2.7%	2.5%	-20 bps	-90 bps
	NPL ratio	3.2%	3.2%	3.2%	0 bps	0 bps
	NPL Coverage ratio	124.2%	118.4%	130.8%	-	-
	BIS ratio (Regulatory Capital)	17.1%	16.1%	17.5%	140 bps	40 bps
Insurance	Gross premiums plus collections	145.0	171.8	195.5	13.8%	34.9%
	ROIP	6.3%	6.4%	5.7%	-70 bps	-60 bps
Wealth Management	AUMs + Deposits	14,782.5	14,235.5	13,998.7	-1.7%	-5.3%
	Fees from financial services	29.0	31.0	33.0	6.5%	13.6%

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income + Net premiums earned)

(3) NIM is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds

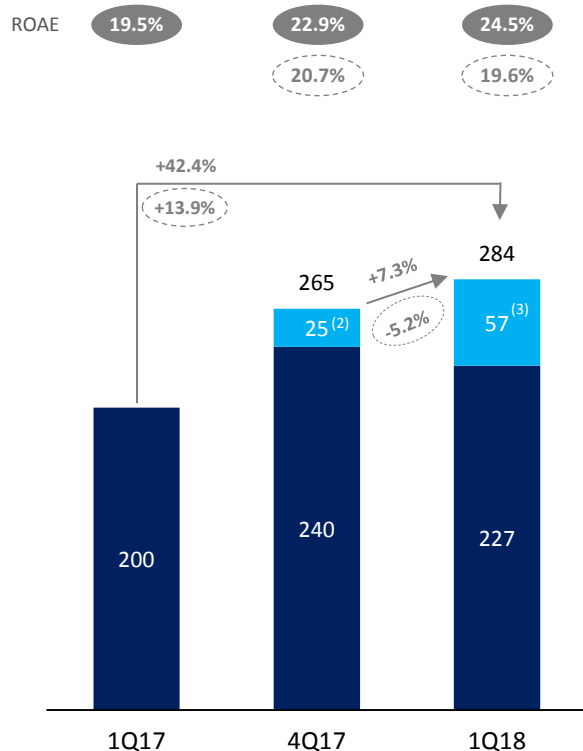
(4) NIM after provisions

Relevant net income⁽¹⁾

Local GAAP & IFRS

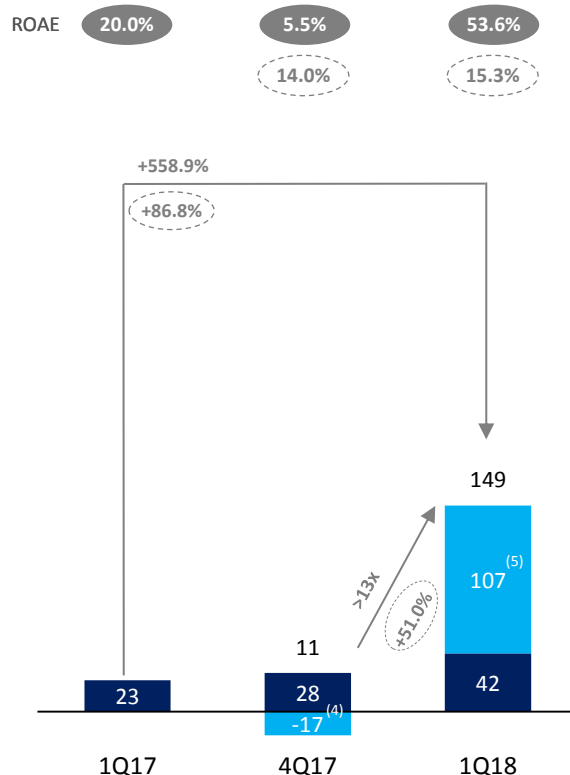
Interbank – Local GAAP

Net profit in S/ million



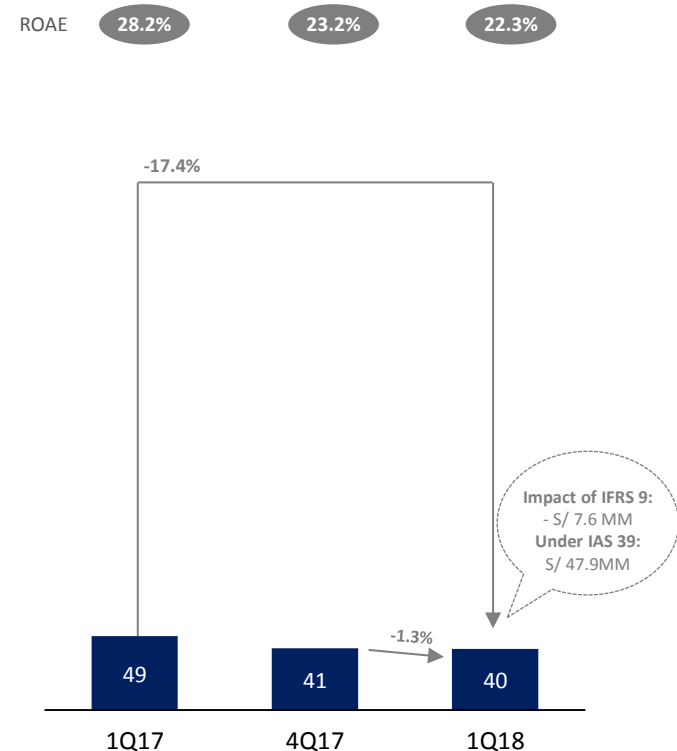
Interseguro – Local GAAP

Net profit in S/ million



Inteligo – IFRS⁽⁶⁾

Net profit in S/ million



- (1) Relevant net income for dividend payments
- (2) Non-recurring gain on sale of securities for S/ 27.2 million, net of taxes and workers profit sharing for S/ 2.1 million
- (3) Non-recurring gain on sale of securities for S/ 128.6 million, partially offset by non-recurring expense from voluntary provisions for S/ 100.0 million, net of taxes and workers profit sharing for S/ 28.3 million
- (4) Non-recurring expense from the impairment of real estate assets and from available-for-sale investments at S. Sura
- (5) Non-recurring gain on sale of securities and change in asset allocation strategy of S. Sura's investment portfolio
- (6) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

■ Non-recurring items
 ○ Excluding non-recurring items

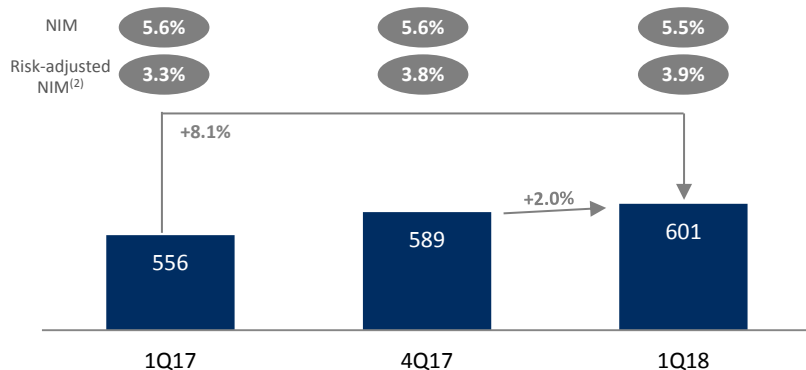
Interbank

Interbank 1Q18 improved in top line growth and cost of risk

IFRS⁽¹⁾

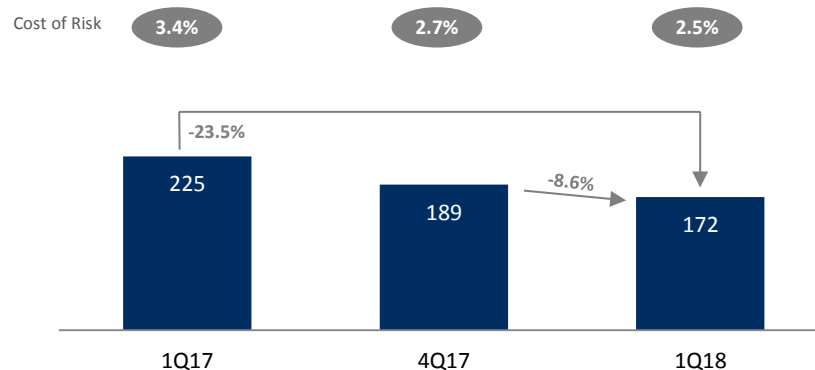
Net interest and similar income

S/ million



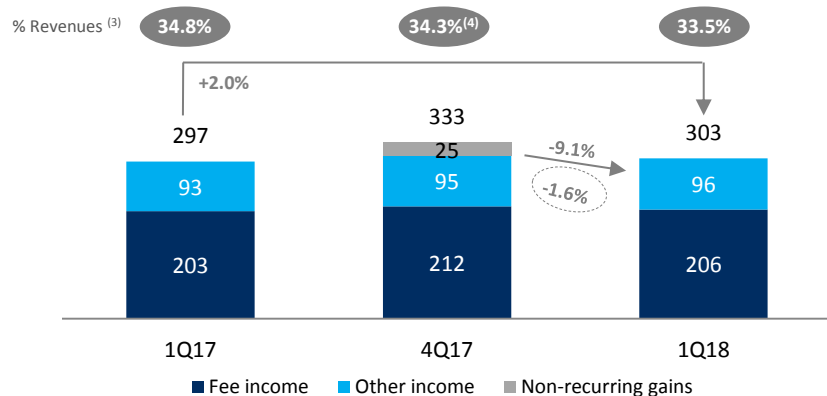
Loan provision expense

S/ million



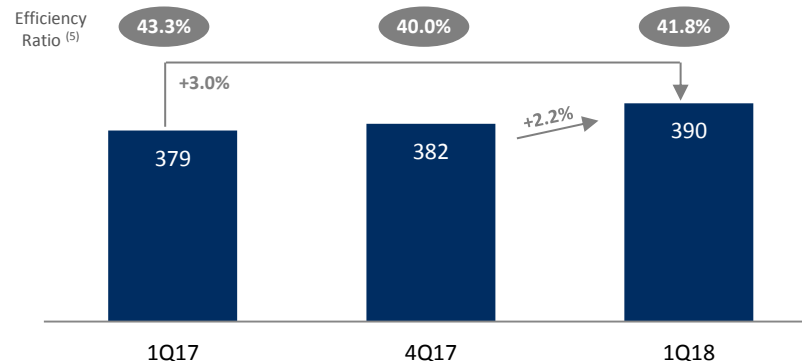
Total other income

S/ million



Other expenses

S/ million



(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) NIM after provisions

(3) Ratio is defined as (Fee income + Other income) / (Net interest income + Fee income + Other income)

(4) Excluding non-recurring gains. Ratio including non-recurring gains was 36.1% in 4Q17

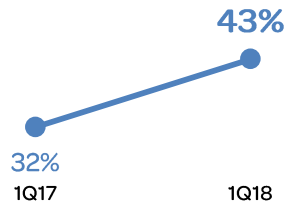
(5) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income)

○ Excluding non-recurring items

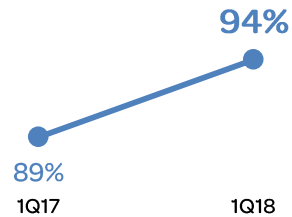
Clear focus on digital transformation



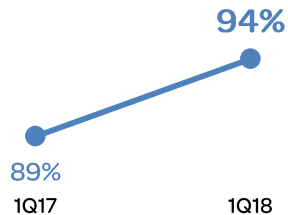
Digital customers⁽¹⁾



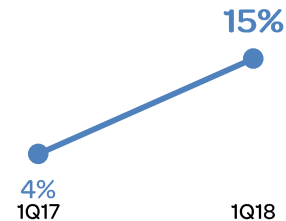
Off-branch transactions⁽²⁾



Digital functionalities⁽³⁾



Digital sales & self-service⁽⁴⁾



New digitally-driven functionalities on Interbank's App



\$mart



Piggy Bank (Alcancía)



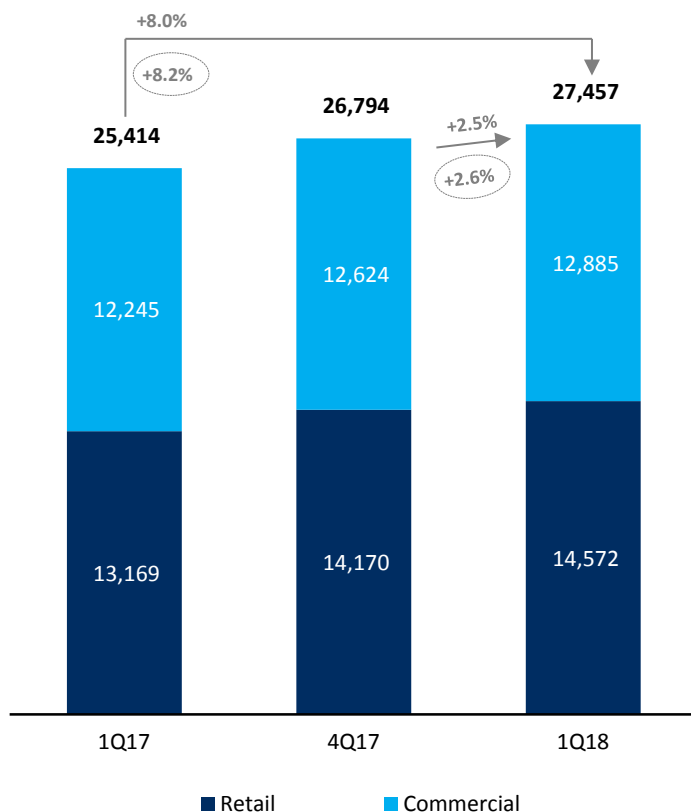
Credit card installments

- (1) Digital customers: % of retail clients that use digital platforms
- (2) Off-branch transactions: % of total transactions performed outside branches
- (3) Digital functionalities: % of functionalities available in digital platforms, weighted by volume
- (4) Digital sales & self-service: % of total sales and self-service operations performed through digital platforms

Loan growth accelerated to 8.0% YoY; 4.7% QoQ growth in credit cards

Performing loans

S/ million



○ % chg excluding exchange rate effect

Breakdown of loans

S/ million

	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Consumer loans:					
Credit cards	3,709.7	3,792.6	3,970.2	4.7%	7.0%
Other consumer	4,531.7	4,854.8	5,009.2	3.2%	10.5%
Total consumer loans	8,241.4	8,647.4	8,979.4	3.8%	9.0%
Mortgages	4,927.9	5,522.2	5,592.1	1.3%	13.5%
Total retail loans	13,169.3	14,169.6	14,571.5	2.8%	10.6%
Total commercial loans	12,244.8	12,624.3	12,885.5	2.1%	5.2%
Total loans	25,414.2	26,793.9	27,457.0	2.5%	8.0%

Market share in loans⁽¹⁾

S/ million

	1Q17	4Q17	1Q18	bps QoQ	bps YoY
Consumer loans:					
Credit cards	22.8%	22.3%	23.2%	90	40
Other consumer	19.6%	19.7%	19.6%	-10	0
Total consumer loans	21.0%	20.8%	21.1%	30	10
Mortgages	13.2%	14.0%	13.9%	-10	70
Total retail loans	17.2%	17.5%	17.6%	10	40
Total commercial loans	8.2%	8.1%	8.2%	10	0
Total loans	11.3%	11.4%	11.5%	10	20

(1) Based on Local GAAP figures

Strong improvement in cost of funding

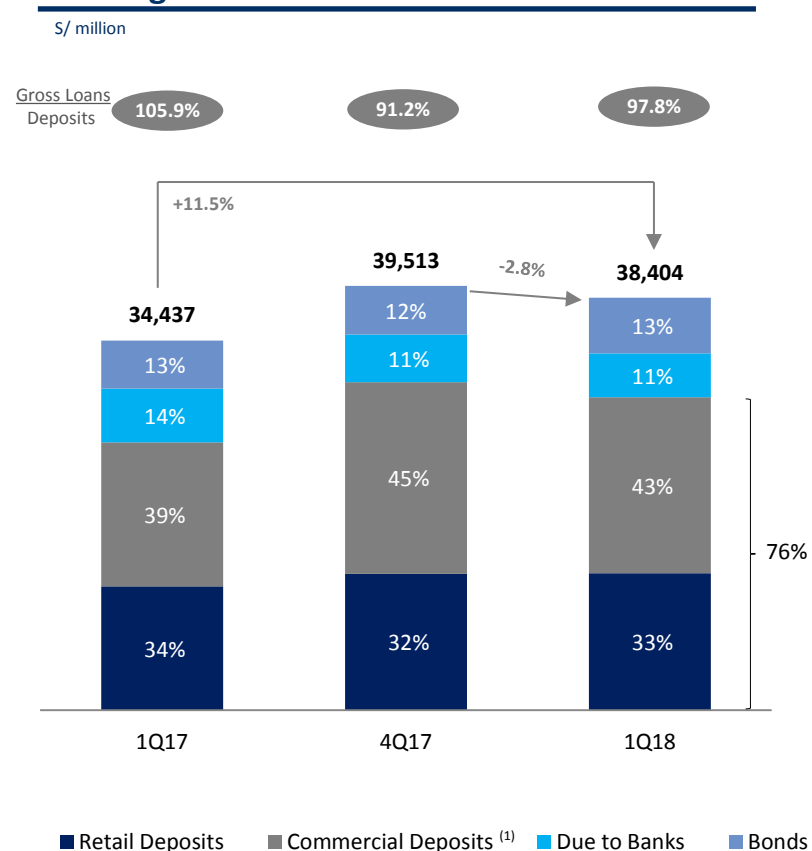
Funding structure

S/ million	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Deposits ⁽¹⁾	24,956.6	30,559.3	29,154.8	-4.6%	16.8%
Retail	11,550.2	12,709.2	12,768.9	0.5%	10.6%
Commercial ⁽²⁾	13,406.5	17,850.1	16,385.8	-8.2%	22.2%
Due to banks	4,994.6	4,416.7	4,085.4	-7.5%	-18.2%
Bonds	4,486.2	4,537.2	5,164.0	13.8%	15.1%
Total	34,437.5	39,513.2	38,404.1	-2.8%	11.5%
AUM (Interfondos)	3,597.3	4,207.1	4,286.2	1.9%	19.2%
Average cost of funding	2.9%	2.8%	2.6% ⁽³⁾	-20 bps	-30 bps

Market share in deposits⁽⁴⁾

S/ million	1Q17	4Q17	1Q18	bps QoQ	bps YoY
Retail Deposits	12.7%	12.6%	12.6%	0	-10
Commercial Deposits	10.5%	13.5%	12.4%	-110	190
Total Deposits	11.5%	13.1%	12.5%	-60	100

Funding breakdown



(1) Excluding exchange rate effect: -4.4% QoQ and +17.1% YoY

(2) Includes Institutional and others

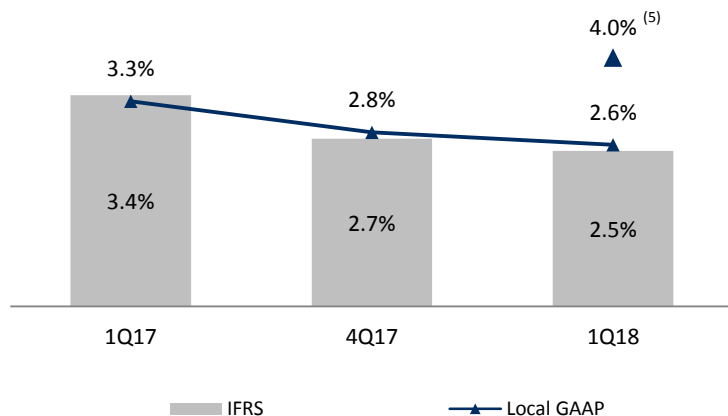
(3) Normalized from the effect of one-off differed interest. Including this effect average cost of funding was 2.5% in 1Q18

(4) Based on Local GAAP figures

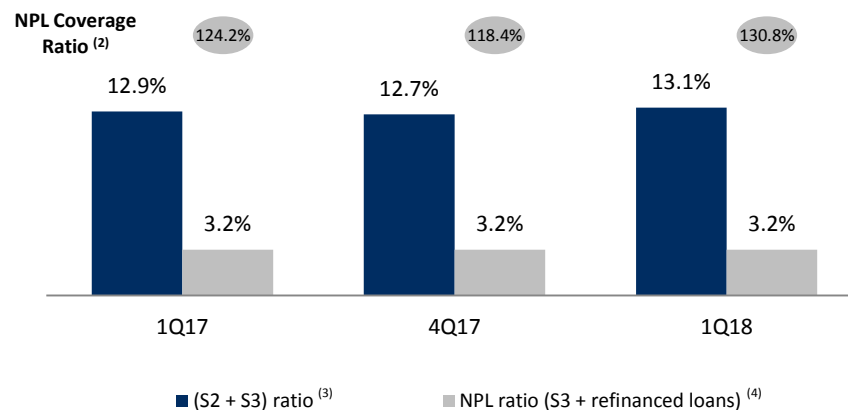
Improved asset quality in 1Q18

IFRS⁽¹⁾

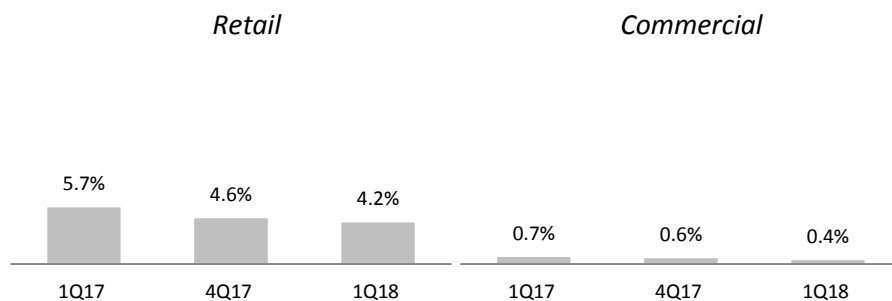
Cost of risk (IFRS vs. Local GAAP)



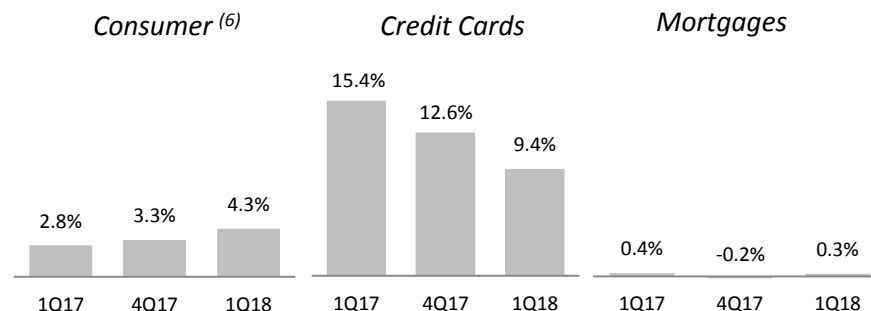
Non-performing exposure



Cost of risk – Retail and commercial banking



Cost of risk – Retail banking by product



Note: Based on company information

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) NPL coverage ratio: Stock of provisions / (Exposure under Stage 3 + Refinanced loans)

(3) (S2 + S3) ratio: Exposure under Stage 2 and Stage 3 / Total exposure (IFRS 9)

(4) NPL ratio: Exposure under Stage 3 and refinanced loans / Total exposure (IFRS 9)

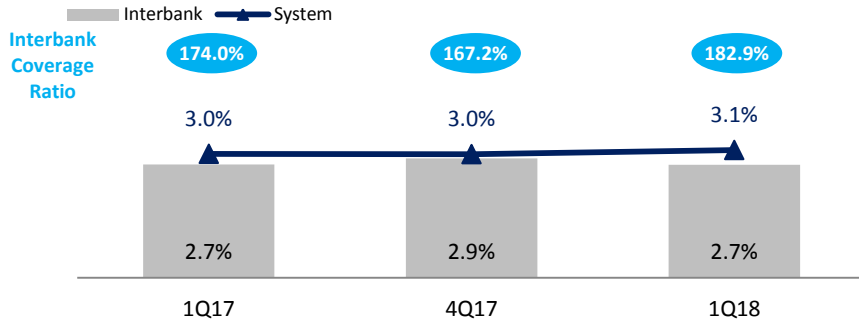
(5) Cost of risk under Local GAAP including the effect of voluntary provisions for S/ 100.0 million constituted in January 2018 to cover potential risks related to the exposure to the construction sector. Excluding these voluntary provisions, cost of risk was 2.6% in 1Q18

(6) Excluding credit cards

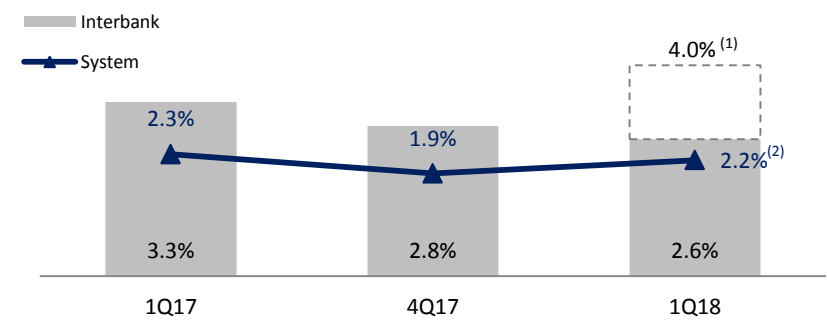
PDL ratio improved 20 bps in 1Q18, driven by an 80 bps reduction in credit cards

Local GAAP

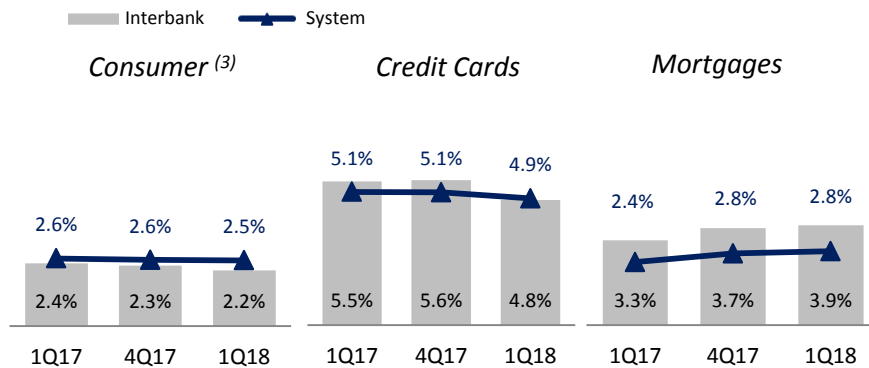
PDL vs. System



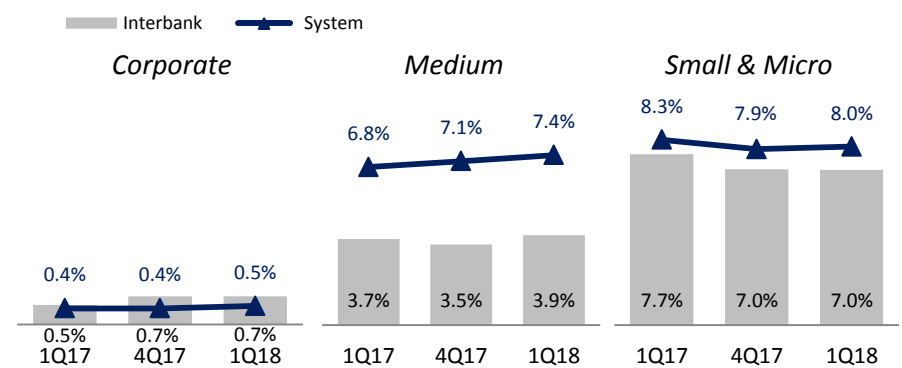
Loan provision expense vs. System



PDL retail banking vs. System



PDL commercial banking vs. System

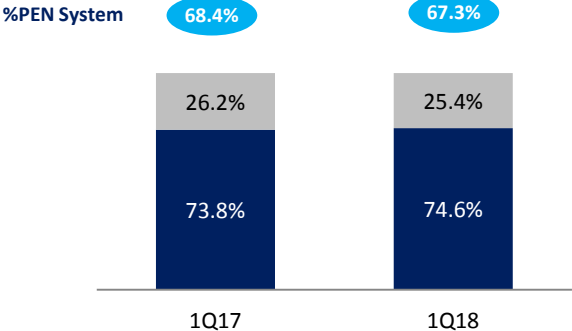


Note: Based on SBS and company information

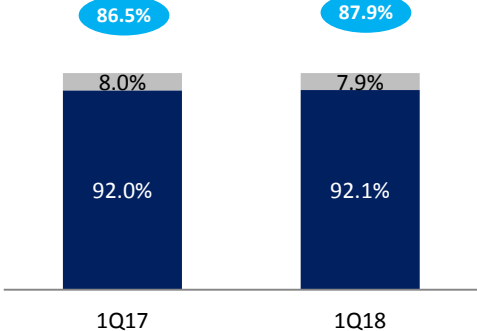
- (1) Cost of risk including the effect of voluntary provisions for S/ 100.0 million constituted in January 2018 to cover potential risks related to the exposure to the construction sector. Excluding these voluntary provisions, cost of risk was 2.6% in 1Q18
- (2) Excluding the effect of Interbank's voluntary provisions, cost of risk for the System was 2.0%
- (3) Excluding credit cards

Dollarization levels remained below system's average

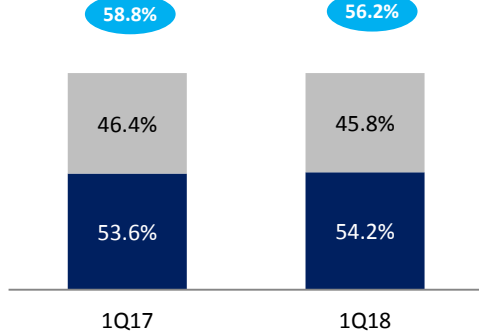
Total loans



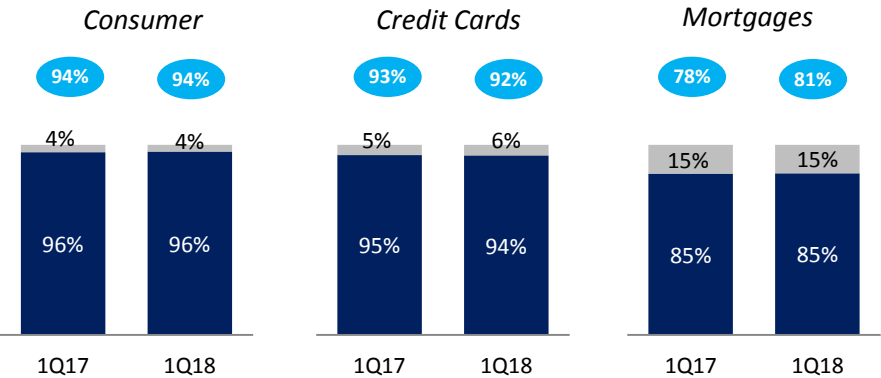
Retail loans



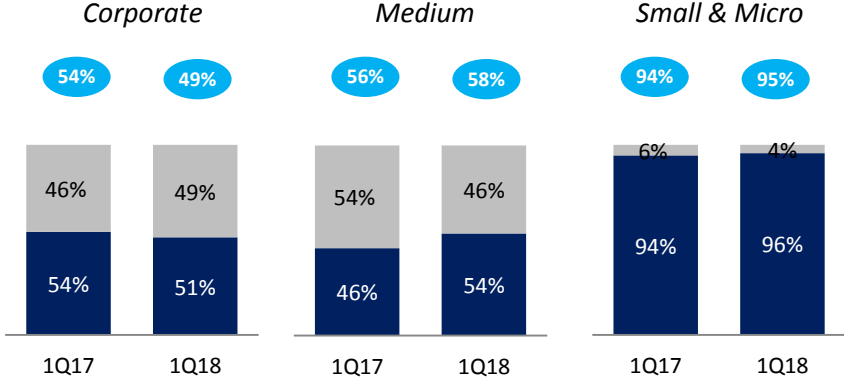
Commercial loans



Retail loans breakdown

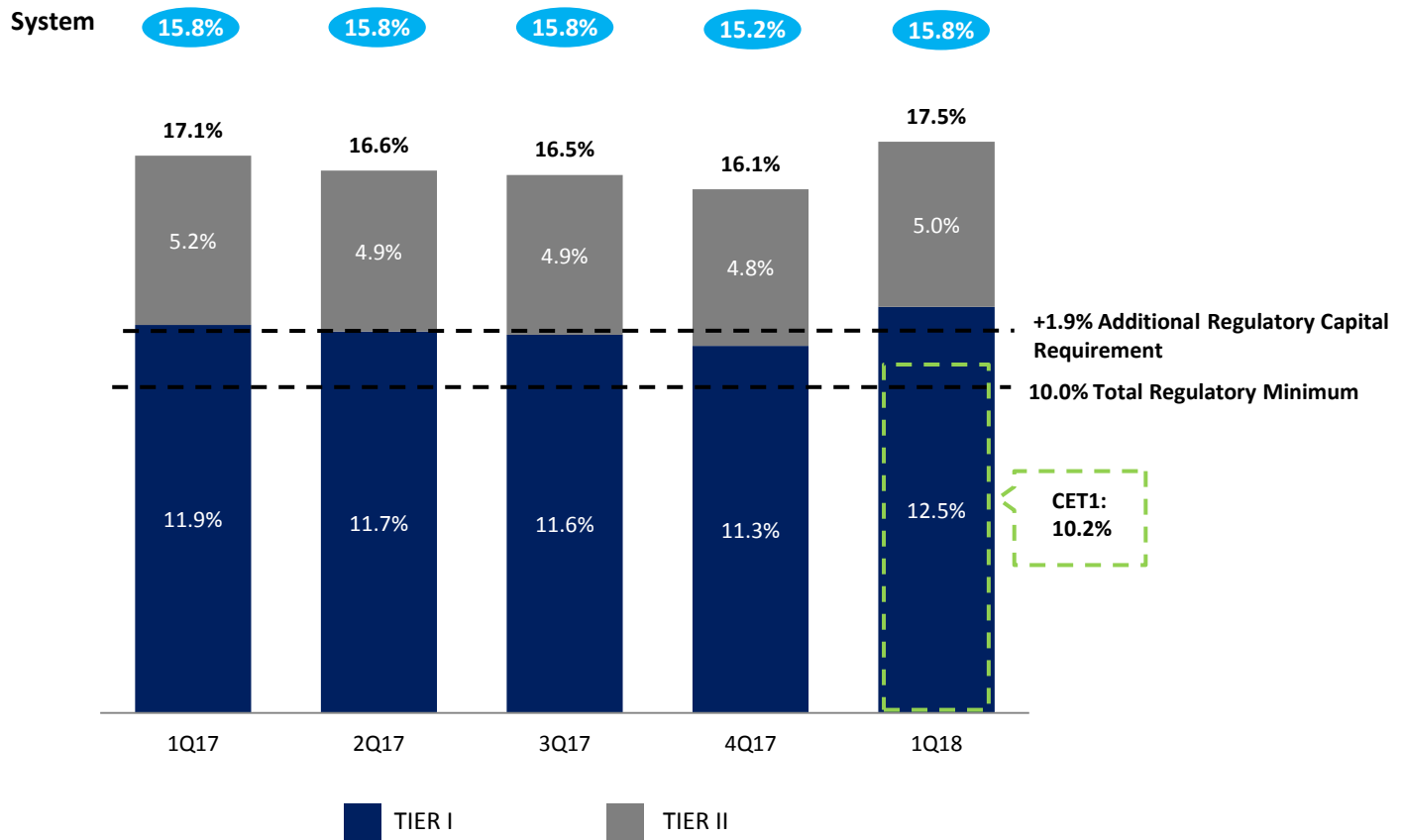


Commercial loans breakdown



■ PEN ■ USD

Solid core capital levels for Interbank



Interseguro

 Interseguro

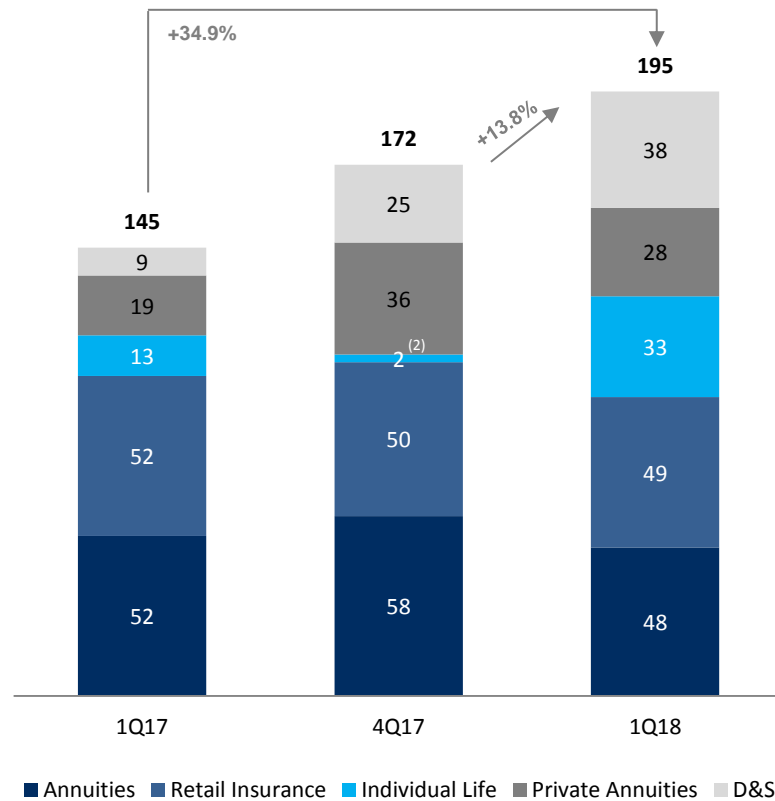
 Intercorp Financial Services

13.8% QoQ growth in gross premiums plus collections

IFRS⁽¹⁾

Gross premiums plus collections by business unit

\$/ million



- Annuities and Private Annuities decreased in 1Q18 due to a market contraction
- Retail Insurance remained relatively stable
- Individual Life and Disability & Survivorship premiums increased mainly due to the merger with S. Sura

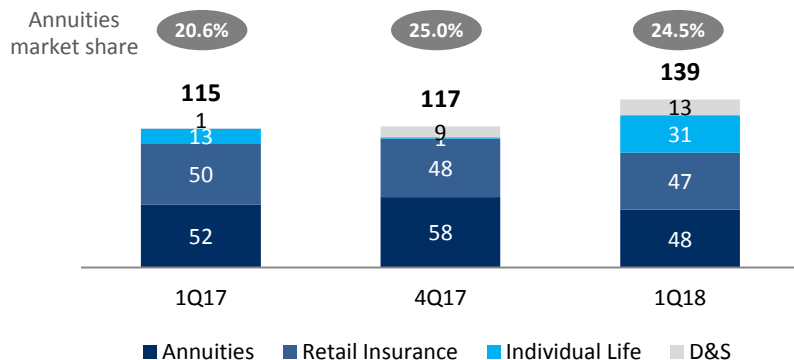
(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) S. Sura's Individual Life Premiums were negatively impacted in 4Q17 by the alignment to Interseguro's cash based accounting. This effect was compensated by the adjustment of technical reserves with no impact in net income

Adjustment of technical reserves not anymore affected by discount rate volatility

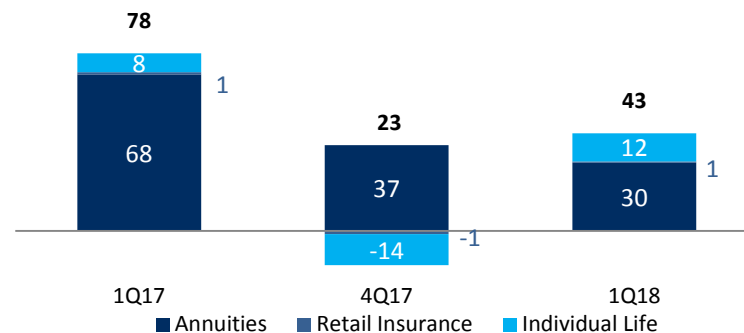
Net premiums

S/ million



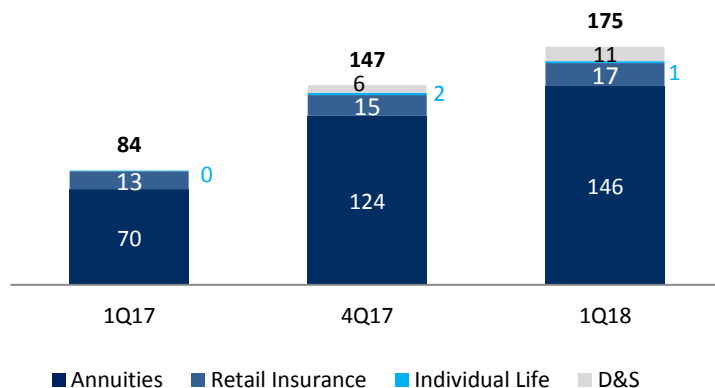
Adjustment of technical reserves

S/ million



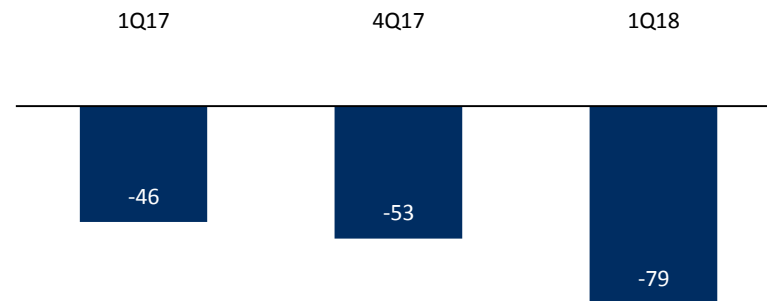
Net claims and benefits incurred

S/ million



Total premiums earned less claims and benefits

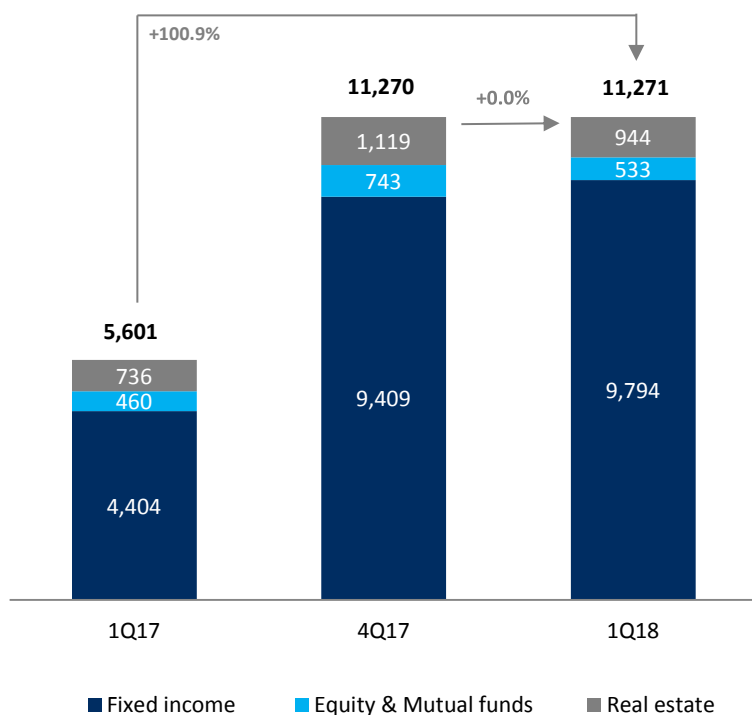
S/ million



Interseguro's investment portfolio reached S/ 11.3 bn with the acquisition of S. Sura

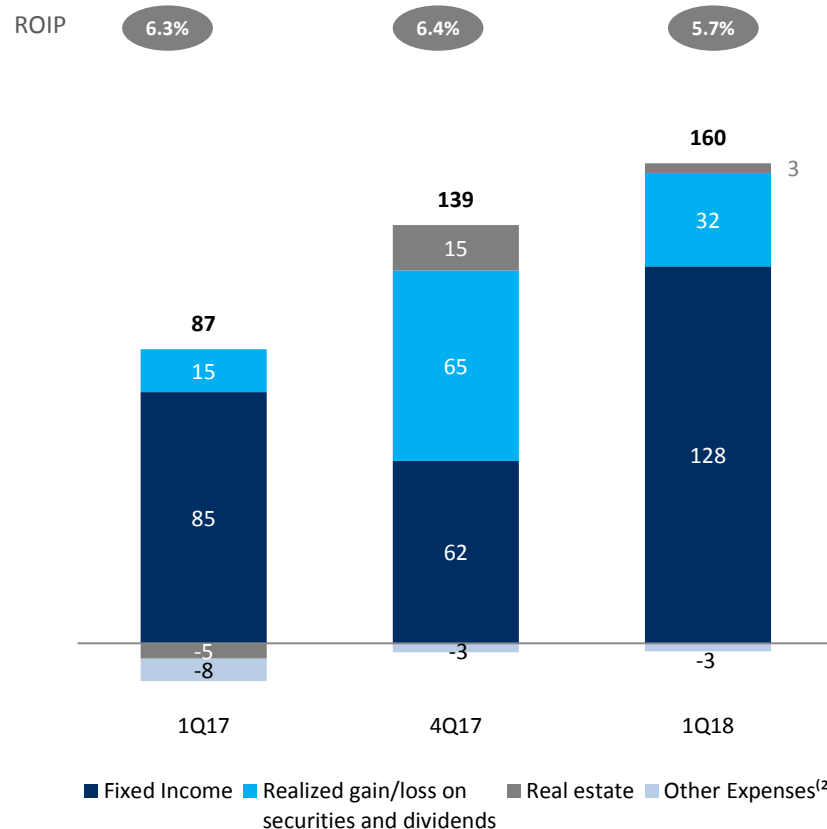
Investment portfolio

S/ million



Results from investments⁽¹⁾

S/ million



(1) Only includes transactions related to investments

(2) Other expenses include impairment loss on available-for-sale investments



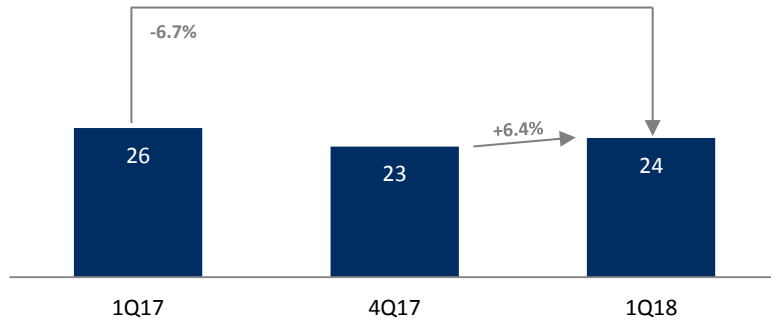
Inteligo

Fees from financial services grew 6.5% QoQ and 13.6% YoY

IFRS⁽¹⁾

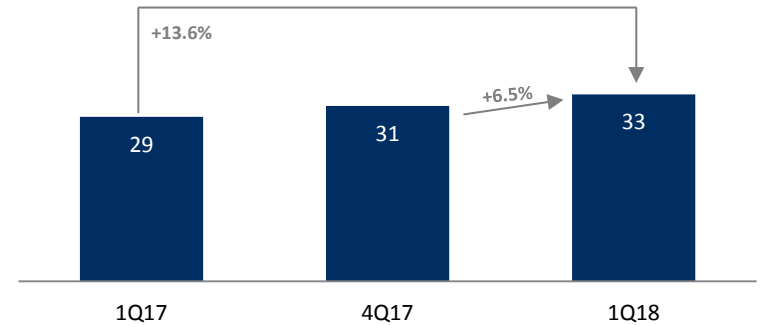
Net interest and similar income

S/ million



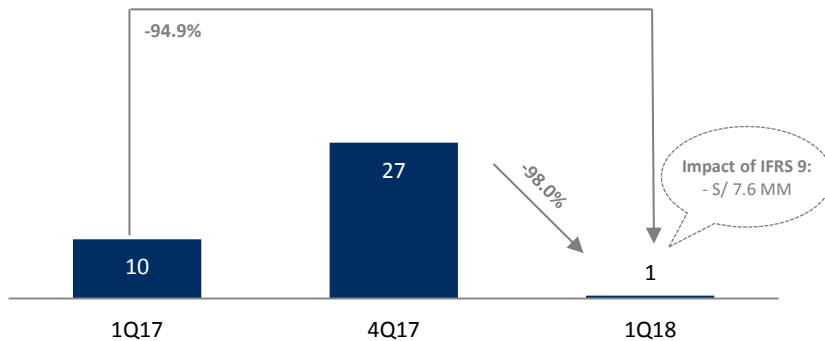
Fees from financial services

S/ million



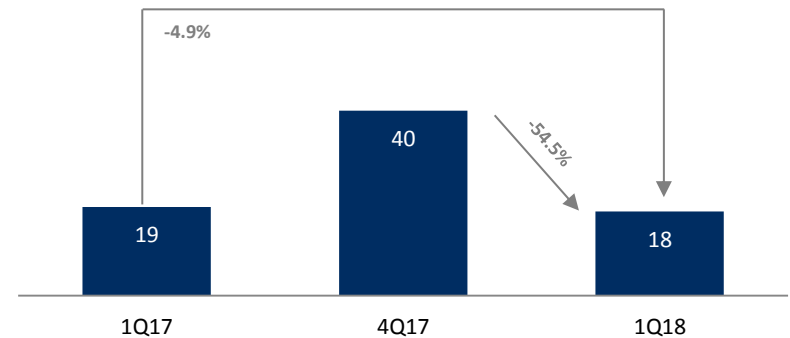
Other income

S/ million



Other expenses

S/ million



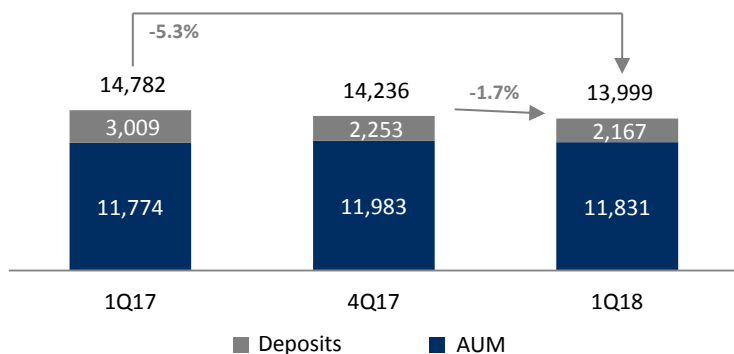
(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

Strong profitability in 1Q18 with 22.3% ROAE

IFRS⁽¹⁾

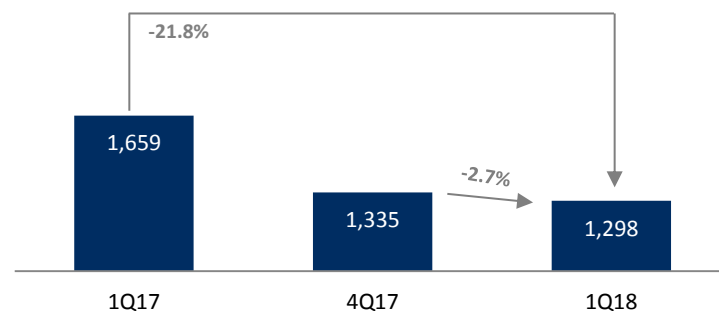
AUM + Deposits

S/ million



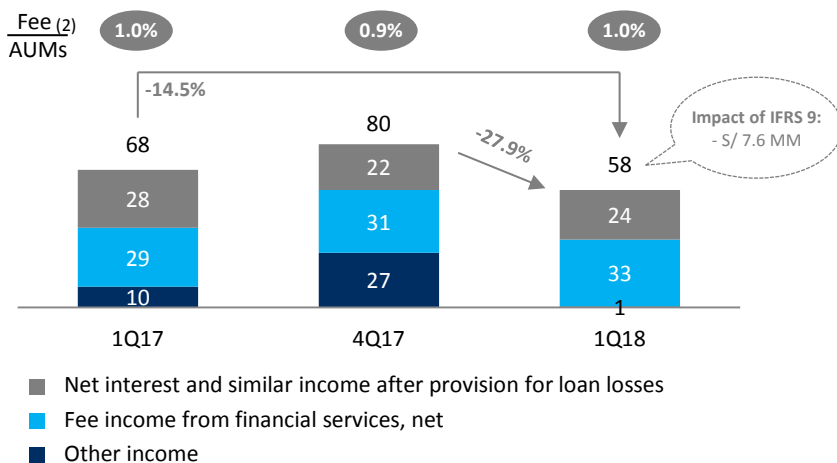
Loans

S/ million



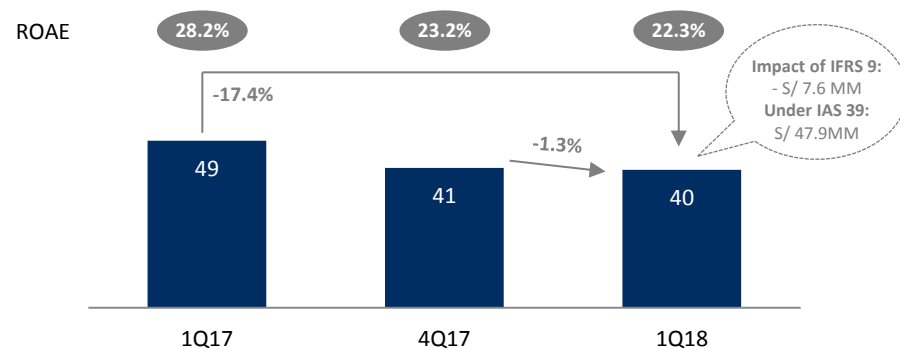
Revenues

S/ million



Net profit

S/ million



(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9
 (2) Corresponds to Inteligo Bank

Summary



Takeaways

Interbank

Strong 1Q18 in terms of earnings. Higher loan growth than the market and declining cost of risk, supported by a better performance of the credit card portfolio

Clear focus on digital transformation

Interseguro

Improvement in 1Q18 driven by synergies with S. Sura almost completely accomplished

Discount rate impact on technical reserves now accounted through equity, reducing earnings' volatility

Inteligo

Strong profitability in 1Q18; fees from financial services grew 6.5% QoQ and 13.6% YoY

Intercorp Financial Services

22.0% YoY growth in earnings, resulting in 19.1% ROAE (20.0% excluding IFRS 9 impacts on mark-to-market on securities)

Appendix

IFS 1Q18 Statement of financial position

IFRS⁽¹⁾

Intercorp Financial Services' Statement of financial position					
S/ million	31.03.2017 (IAS 39)	31.12.2017 (IAS 39)	01.01.2018 (IFRS 9)	31.03.2018 (IFRS 9)	%chg 31.03.18/ 01.01.18
Assets					
Cash and due from banks and inter-bank funds	9,040.1	11,608.4	11,608.4	9,795.7	-15.6%
Total investments	10,399.5	16,924.1	16,924.1	18,030.8	6.5%
Loans, net of unearned income	28,339.5	29,420.7	29,420.7	30,021.7	2.0%
Allowance for loan losses	-1,192.5	-1,216.6	-1,215.4	-1,198.6	-1.4%
Property, furniture and equipment, net	585.6	612.6	612.6	597.4	-2.5%
Other assets	2,145.5	3,329.3	3,360.9	3,623.5	7.8%
Total assets	49,317.5	60,678.6	60,711.4	60,870.5	0.3%
Liabilities and equity					
Deposits and obligations	27,900.2	32,607.6	32,607.6	31,220.4	-4.3%
Due to banks and correspondents	5,113.8	4,437.4	4,437.4	4,270.9	-3.8%
Bonds, notes and other obligations	4,649.7	5,602.4	5,602.4	6,240.2	11.4%
Insurance contract liabilities	5,076.6	10,709.8	10,709.8	10,732.3	0.2%
Other liabilities	1,238.3	1,484.5	1,619.2	2,013.5	24.4%
Total liabilities	43,978.5	54,841.7	54,976.4	54,477.2	-0.9%
Equity					
Equity holders of IFS	5,223.2	5,800.5	5,699.3	6,358.7	11.6%
Non-controlling interest	115.9	36.4	35.7	34.6	-3.2%
Total equity	5,339.1	5,836.9	5,735.0	6,393.3	11.5%
Total liabilities and equity	49,317.5	60,678.6	60,711.4	60,870.5	0.3%

← S/ 1.2 million decrease in allowances on direct loans due to adoption of IFRS 9

← S/ 42.6 million increase due to deferred income tax on allowances, partially offset by S/ 11.0 million reclassification of deferred assets to other liabilities

← S/ 145.7 million growth in allowances on indirect loans, partially offset by S/ 11.0 million reclassification of deferred assets to other liabilities

← One-off negative effect in retained earnings of S/ 101.2 million from the implementation of IFRS 9

← One-off negative effect in retained earnings of S/ 0.7 million from the implementation of IFRS 9

IFS 1Q18 P&L

IFRS⁽¹⁾

Intercorp Financial Services' P&L statement					
S/ million	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Interest and similar income	944.4	997.5	1,036.3	3.9%	9.7%
Interest and similar expense	-275.2	-288.1	-266.9	-7.4%	-3.0%
Net interest and similar income	669.3	709.4	769.4	8.5%	15.0%
Provision for loan losses, net of recoveries	-222.7	-188.8	-172.1	-8.8%	-22.7%
Net interest and similar income after provision for loan losses	446.6	520.7	597.3	14.7%	33.8%
Fee income from financial services, net	220.7	231.4	233.3	0.8%	5.7%
Other income	115.2	159.1	105.7	-33.6%	-8.2%
Total premiums earned less claims and benefits	-46.1	-52.7	-78.9	49.5%	71.1%
Net Premiums	115.4	116.6	138.9	19.1%	20.4%
Adjustment of technical reserves	-77.5	-22.6	-42.6	88.3%	-45.1%
Net claims and benefits incurred	-83.9	-146.7	-175.1	19.4%	108.7%
Other expenses	-448.2	-487.0	-466.1	-4.3%	4.0%
Income before translation result and income tax	288.1	371.4	391.2	5.3%	35.8%
Translation result	23.1	2.4	4.3	74.5%	-81.5%
Income tax	-73.6	-86.7	-105.5	21.7%	43.4%
Profit for the period	237.7	287.1	290.0	1.0%	22.0%
Attributable to equity holders of the group	238.3	285.4	288.2	1.0%	20.9%
EPS	2.23	2.67	2.64		
ROAE	18.4%	20.4%	19.1%		
ROAA	1.9%	2.1%	1.9%		
Efficiency ratio ⁽²⁾	39.5%	36.7%	35.3%		

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income + Net premiums earned)

Interbank 1Q18 P&L

IFRS⁽¹⁾

Banking Segment's P&L Statement					
S/ million	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Interest and similar income	815.0	852.6	843.6	-1.1%	3.5%
Interest and similar expenses	-258.8	-263.3	-242.4	-8.0%	-6.4%
Net interest and similar income	556.2	589.2	601.3	2.0%	8.1%
Provision for loan losses, net of recoveries	-225.4	-188.6	-172.5	-8.6%	-23.5%
Net interest and similar income after provision for loan losses	330.7	400.6	428.8	7.0%	29.6%
Fee income from financial services, net	203.3	212.5	206.2	-3.0%	1.4%
Other income	93.4	120.3	96.5	-19.8%	3.3%
Other expenses	-379.0	-381.8	-390.3	2.2%	3.0%
Income before translation result and income tax	248.4	351.6	341.2	-3.0%	37.3%
Translation result	14.6	2.3	1.1	n.m.	-92.5%
Income tax	-68.5	-80.5	-96.0	19.4%	40.3%
Profit for the period	194.5	273.4	246.2	-9.9%	26.6%
ROAE	18.3%	22.7%	20.7%		
Efficiency ratio	43.3%	40.0%	41.8%		
NIM⁽²⁾	5.6%	5.6%	5.5%		
NIM on loans	9.4%	9.5%	9.3%		
Risk-adjusted NIM⁽³⁾	3.3%	3.8%	3.9%		

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

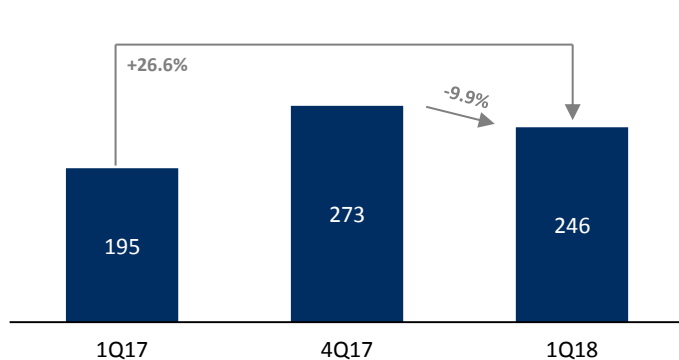
(2) NIM is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds

(3) NIM after provisions

Interbank's net profit IFRS vs. Local GAAP

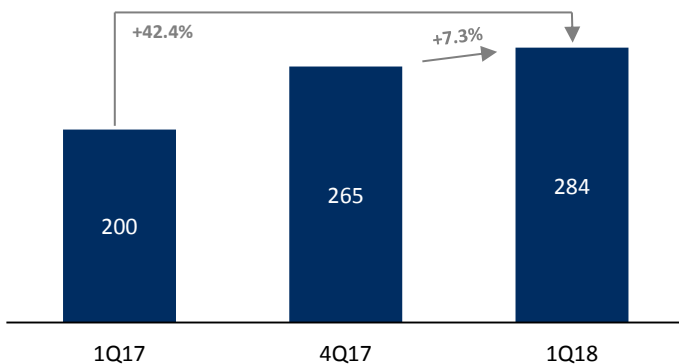
Net profit – IFRS⁽¹⁾

S/ million



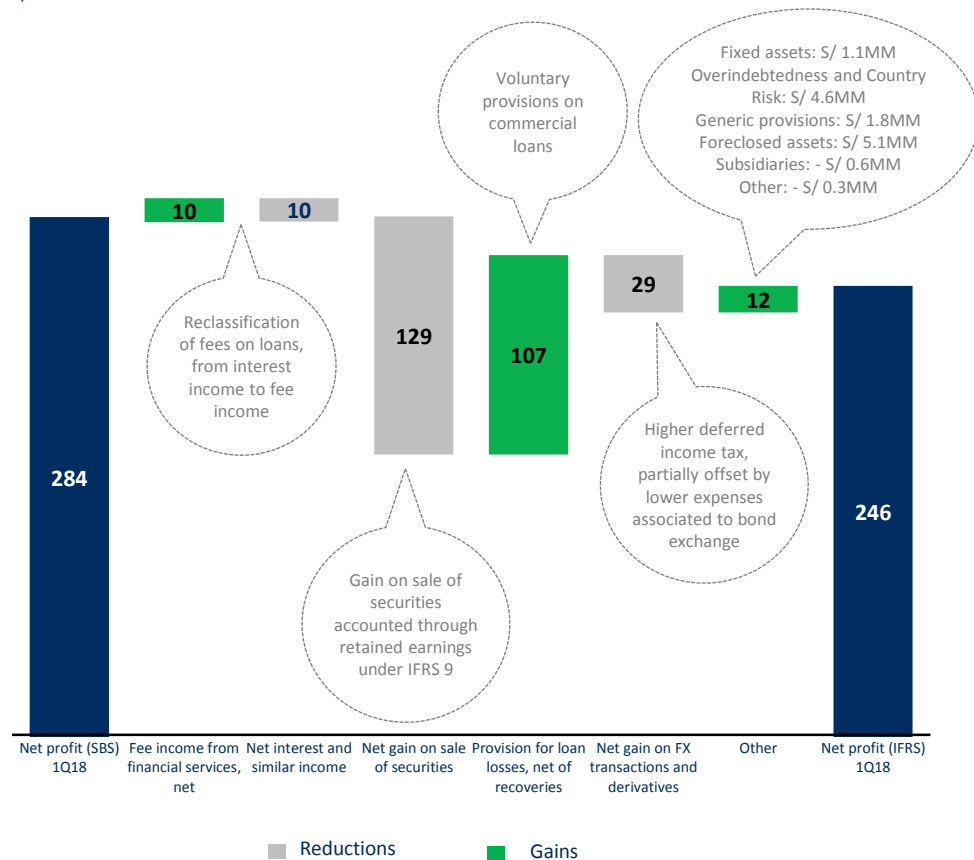
Net profit – Local GAAP

S/ million



Net profit bridge from Local GAAP to IFRS (1Q18)

S/ million



(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

Interseguro 1Q18 P&L

IFRS⁽¹⁾

Insurance Segment's P&L Statement					
S/ million	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Interest and similar income	88.6	109.4	157.6	44.0%	77.8%
Interest and similar expenses	-2.8	-11.1	-13.7	23.5%	n.m.
Net Interest and similar income	85.8	98.3	143.9	46.4%	67.6%
Fee income from financial services, net	-1.2	-1.1	-1.7	57.8%	36.9%
Other income	11.8	40.8	11.8	-71.1%	0.4%
Total premiums earned less claims and benefits	-46.1	-52.7	-78.9	49.5%	71.1%
Net premiums	115.4	116.6	138.9	19.1%	20.4%
Adjustment of technical reserves	-77.5	-22.6	-42.6	88.3%	-45.1%
Net claims and benefits incurred	-83.9	-146.7	-175.1	19.4%	108.7%
Other expenses	-57.8	-69.1	-61.7	-10.7%	6.7%
Income before translation result and income tax	-7.5	16.3	13.5	-17.3%	n.m.
Translation result	8.4	0.4	1.0	190.8%	-87.9%
Income tax	0.9	0.0	-	n.m.	n.m.
Profit for the period	1.8	16.7	14.5	-13.1%	n.m.
Attributable to non-controlling interest ⁽²⁾	2.0	0.0	-	n.m.	n.m.
Profit attributable to shareholders	3.8	16.7	14.5	-13.3%	283.1%
ROAE	1.4%	8.2%	5.5%		
Efficiency ratio⁽³⁾	17.3%	15.8%	11.0%		
Normalized Efficiency ratio⁽⁴⁾	17.3%	17.6%	10.8%		

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

(2) During the period 4Q14-3Q17, Interseguro consolidated a real estate investment shared by Interseguro and Intercorp Real Estate Inc., a subsidiary of Intercorp Peru Ltd. Intercorp RE's part was then reported as attributable to non-controlling interest.

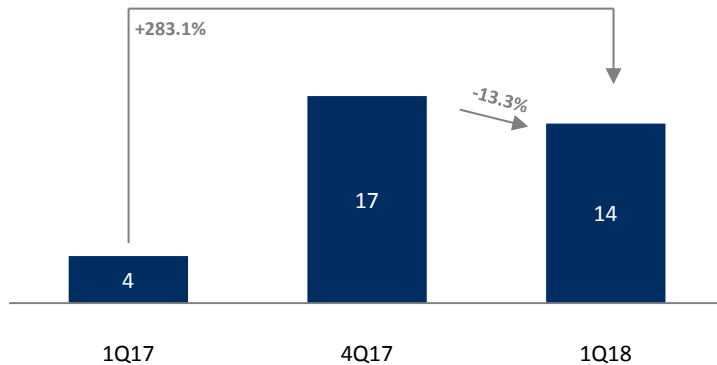
(3) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income + Net premiums earned)

(4) Excluding non-recurring items

Interseguro's net profit IFRS vs. Local GAAP

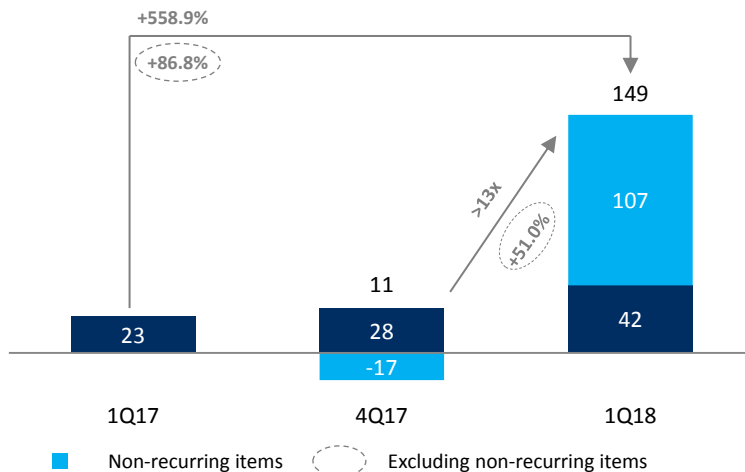
Net profit – IFRS⁽¹⁾

S/ million



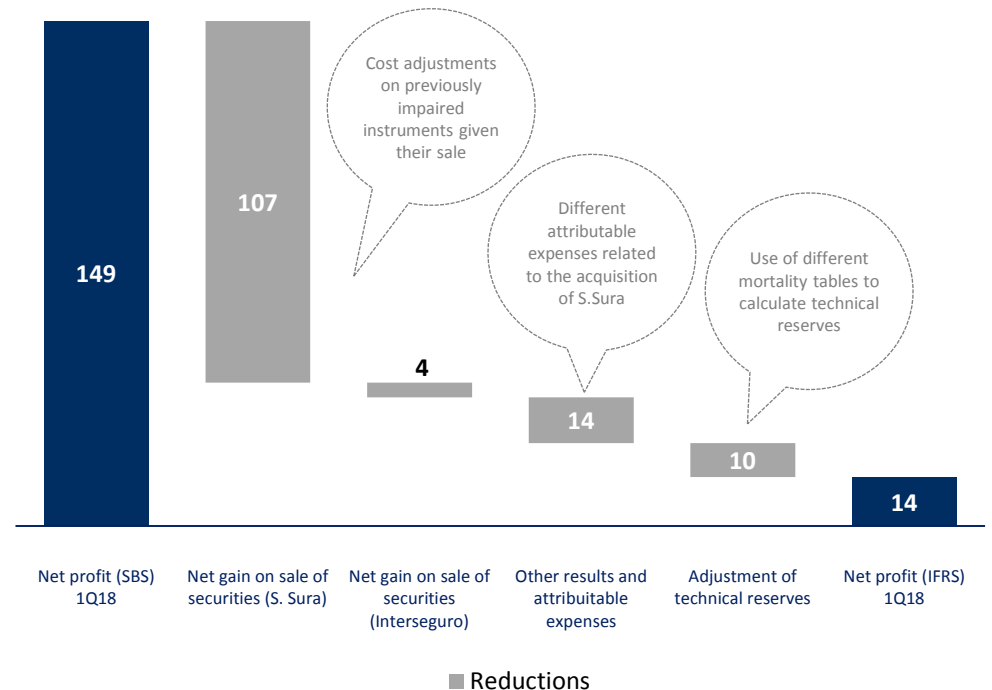
Net profit – Local GAAP

S/ million



Net profit bridge from Local GAAP to IFRS (1Q18)

S/ million



(1) Attributable to shareholders. 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9.

Inteligo 1Q18 P&L

IFRS⁽¹⁾

Wealth Management Segment's P&L Statement					
S/ million	1Q17	4Q17	1Q18	%chg QoQ	%chg YoY
Interest and similar income	39.7	35.0	33.2	-5.2%	-16.4%
Interest and similar expenses	-13.9	-12.4	-9.1	-26.3%	-34.3%
Net interest and similar income	25.8	22.6	24.0	6.4%	-6.7%
Provision for loan losses, net of recoveries	2.7	-0.1	0.4	n.m.	-85.9%
Net interest and similar income after provision for loan losses	28.5	22.5	24.4	8.7%	-14.2%
Fee income from financial services, net	29.0	31.0	33.0	6.5%	13.6%
Other income	10.3	26.9	0.5	-98.0%	-94.9%
Other expenses	-19.1	-40.0	-18.2	-54.5%	-4.9%
Income before translation result and income tax	48.6	40.4	39.8	-1.5%	-18.3%
Translation result	0.0	0.4	0.5	34.6%	n.m.
Income tax	0.1	0.1	0.0	n.m.	n.m.
Profit for the period	48.8	40.9	40.3	-1.3%	-17.4%
ROAE	28.2%	23.2%	22.3%		
Efficiency ratio	29.2%	32.6%	35.4%		

(1) 1Q17 and 4Q17 under IAS 39, while 1Q18 under IFRS 9

 Intercorp Financial Services