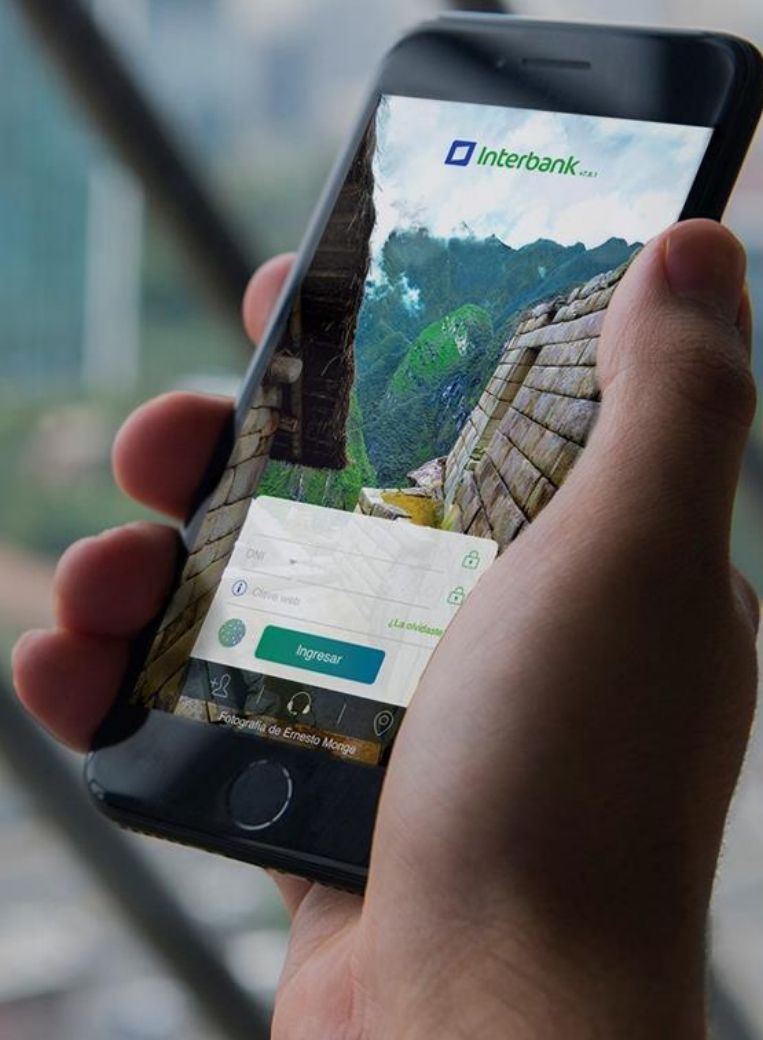


Earnings Presentation

Second Quarter
2018



Highlights 2Q18

Interbank

- Record earnings of S/ 289 million in 2Q18
- Loan growth accelerated to 14% YoY, supported by a 15% YoY growth in credit cards

Interseguro

- 22% QoQ growth in gross premiums plus collections
- 15% ROAE, excluding one-time adjustment of S/ -145 MM due to the adoption of new mortality tables

Inteligo

- Strong profitability with 27% ROAE
- AUMs resumed growth

Intercorp Financial Services

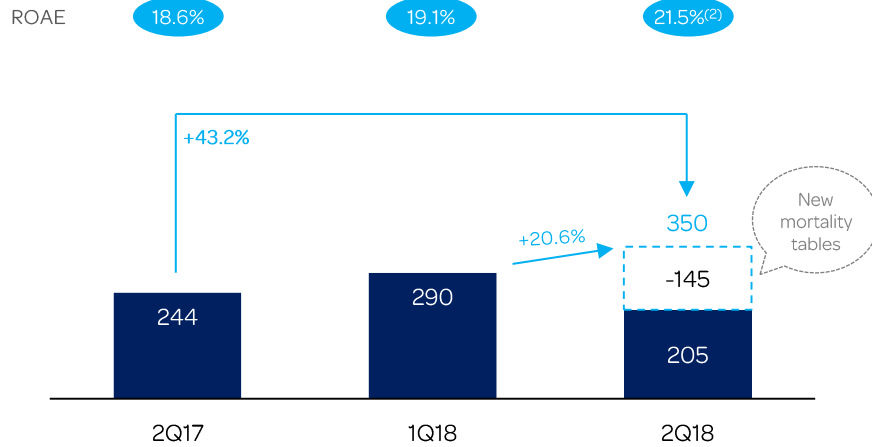
- 43% YoY growth in recurring earnings and 21% ROAE

IFS 2Q18 recurring profits increased 20.6% QoQ and 43.2% YoY

IFRS⁽¹⁾

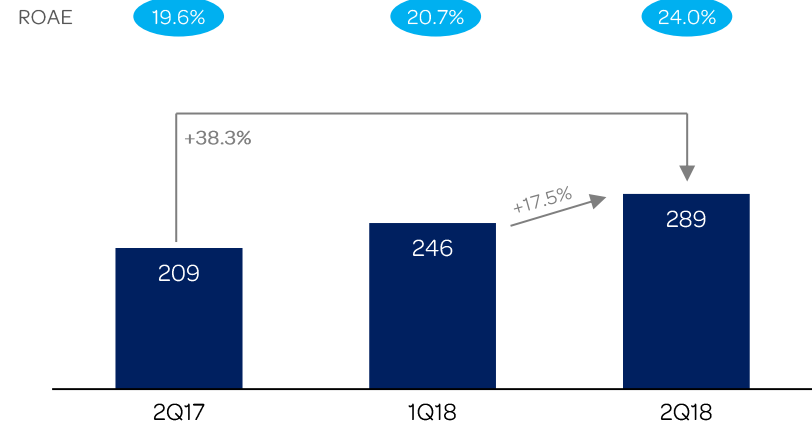
IFS

Net profit in S/ million



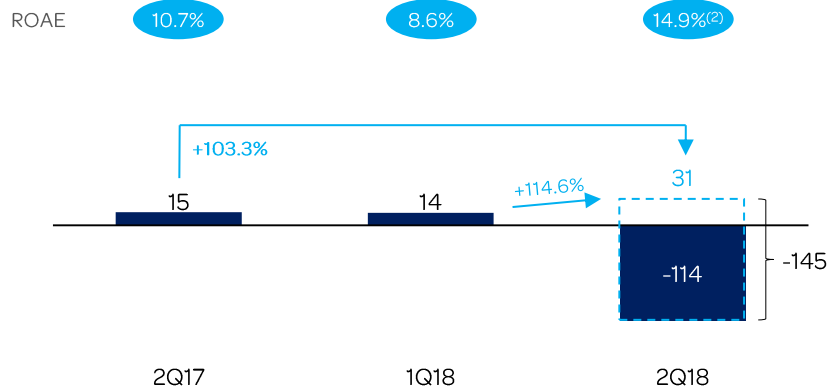
Interbank

Net profit in S/ million



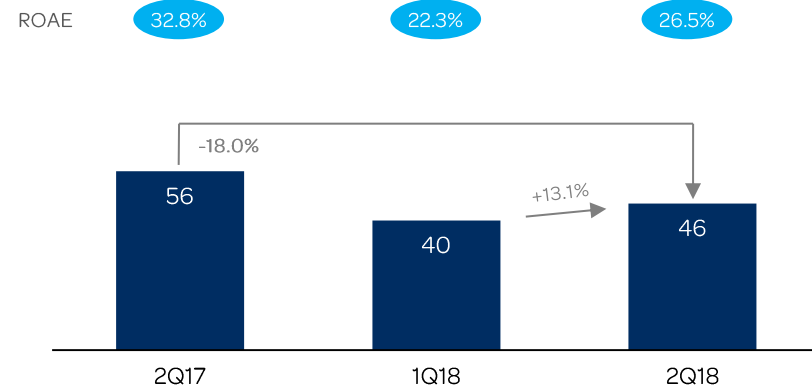
Interseguro

Net profit in S/ million



Inteligo

Net profit in S/ million



(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9
 (2) ROAE excluding non-recurring impact of the adoption of new mortality tables in 2Q18. Including this effect ROAE was 12.7% for IFS and n.m. for Interseguro in 2Q18

Non-recurring items

Excluding non-recurring items

IFS key indicators 2Q18

IFRS⁽¹⁾

| S/million | | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
|-------------------|----------------------------------|---------|---------|---------|----------|----------|
| IFS | Total revenues | 1,094.9 | 1,227.0 | 1,242.6 | 1.3% | 13.5% |
| | Net interest and similar income | 642.1 | 769.4 | 784.2 | 1.9% | 22.1% |
| | Efficiency ratio ⁽²⁾ | 37.8% | 34.2% | 34.4% | 20 bps | -340 bps |
| | Profit for the period | 244.1 | 290.0 | 204.9 | -29.3% | -16.1% |
| | Normalized profit ⁽³⁾ | 244.1 | 290.0 | 349.7 | 20.6% | 43.2% |
| | ROAE ⁽⁴⁾ | 18.6% | 19.1% | 21.5% | 240 bps | 290 bps |
| | ROAA ⁽⁵⁾ | 2.0% | 1.9% | 2.3% | 40 bps | 30 bps |
| | EPS | 2.29 | 2.64 | 1.83 | | |
| Banking | NIM ⁽⁶⁾ | 6.0% | 5.5% | 5.8% | 30 bps | -20 bps |
| | Risk-adjusted NIM ⁽⁷⁾ | 3.8% | 3.9% | 4.1% | 20 bps | 30 bps |
| | Cost of Risk | 3.2% | 2.5% | 2.4% | -10 bps | -80 bps |
| | BIS ratio (Regulatory Capital) | 16.6% | 17.5% | 16.7% | -80 bps | 10 bps |
| Insurance | Gross premiums plus collections | 148.9 | 195.5 | 237.6 | 21.6% | 59.6% |
| | ROIP | 5.4% | 5.7% | 5.4% | -30 bps | 0 bps |
| Wealth Management | AUMs + Deposits | 14,899 | 13,999 | 14,584 | 4.2% | -2.1% |
| | Fees from financial services | 28.8 | 33.0 | 32.4 | -1.9% | 12.3% |

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 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)
Efficiency ratio excluding the negative impact of the adoption of new mortality tables for S/144.8 MM in 2Q18. Including this effect, efficiency ratio was 39.0% in 2Q18

(3) Profit excluding non-recurring impact of the adoption of new mortality tables in 2Q18

(4) ROAE excluding non-recurring impact of the adoption of new mortality tables in 2Q18. Including this effect, ROAE was 12.7% in 2Q18

(5) ROAA excluding non-recurring impact of the adoption of new mortality tables in 2Q18. Including this effect, ROAA was 1.4% in 2Q18

(6) 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

(7) NIM after provisions. Risk-adjusted NIM excluding the effect of reversion of construction sector provisions for S/ 62.9 MM in 2Q18. Including this effect, risk-adjusted NIM was 4.7% in 2Q18

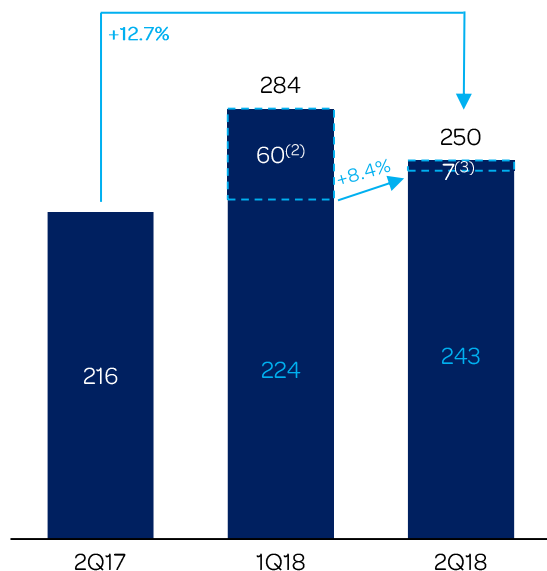
Relevant net income⁽¹⁾

Local GAAP & IFRS

Interbank – Local GAAP

Net profit in S/ million

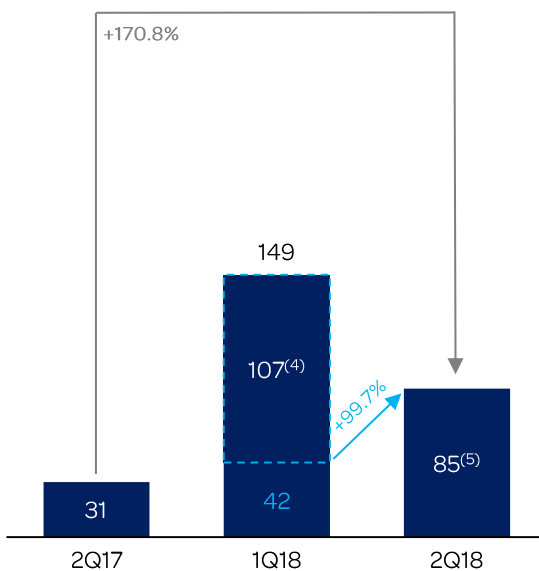
| | | | |
|------------|-------|-------|-------|
| ROAE | 20.9% | 24.5% | 21.5% |
| Norm. ROAE | 20.9% | 19.3% | 20.9% |



Interseguro – Local GAAP

Net profit in S/ million

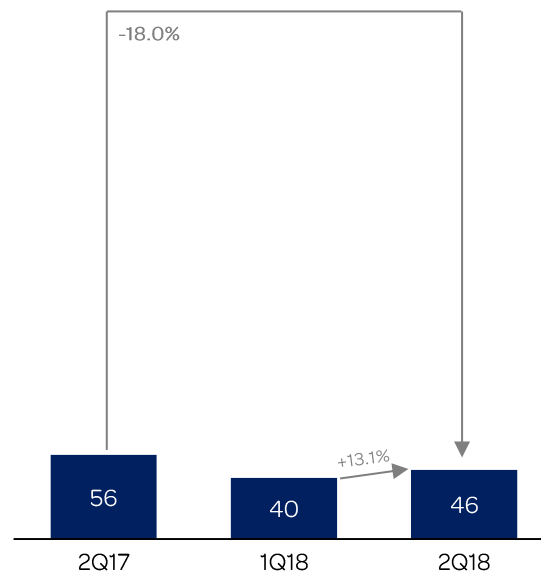
| | | | |
|------------|-------|-------|-------|
| ROAE | 26.5% | 53.0% | 31.4% |
| Norm. ROAE | 26.5% | 15.3% | 31.4% |



Inteligo – IFRS⁽⁶⁾

Net profit in S/ million

| | | | |
|------------|-------|-------|-------|
| ROAE | 32.8% | 22.3% | 26.5% |
| Norm. ROAE | 32.8% | 22.3% | 26.5% |



(1) Relevant net income for dividend payments

(2) Non-recurring gain on sale of securities for S/ 128.6 million, partially offset by non-recurring expense from voluntary provisions for the construction sector for S/ 95.5 million, net of taxes and workers profit sharing for S/ 26.9 million

(3) Non-recurring gain on reversion of voluntary provisions for the construction sector for S/ 10.0 million, net of taxes and workers profit sharing for S/ 3.3 million

(4) Non-recurring gain on sale of securities and change in asset allocation strategy of S.Sura's investment portfolio

(5) Includes gain from valuation of investment property and sale of securities for S/ 40 MM

(6) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

Non-recurring items

Excluding non-recurring items

A photograph of a modern bank branch interior. The scene is brightly lit with warm tones. In the foreground, there are several light-colored, modern armchairs arranged in a lounge area. Behind them, a long, low wooden reception desk is visible. In the background, there are shelves displaying various financial products, including brochures and small promotional items. A large digital screen is mounted on the wall, displaying a website interface. The overall atmosphere is clean, professional, and customer-oriented.

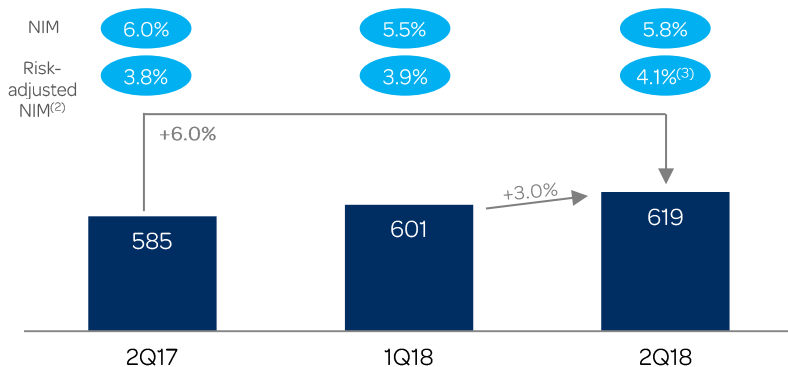
Interbank

Improvement in NIM and cost of risk

IFRS⁽¹⁾

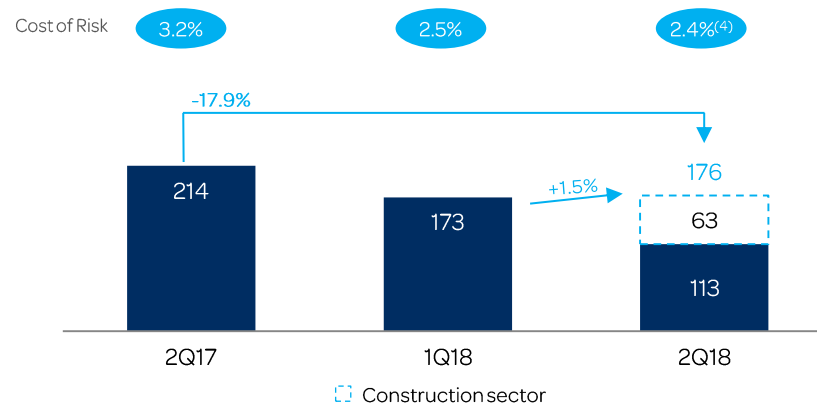
Net interest and similar income

S/million



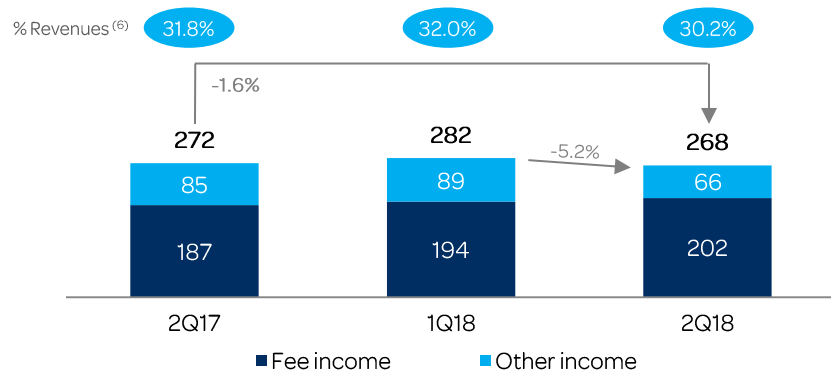
Loan provision expense

S/million



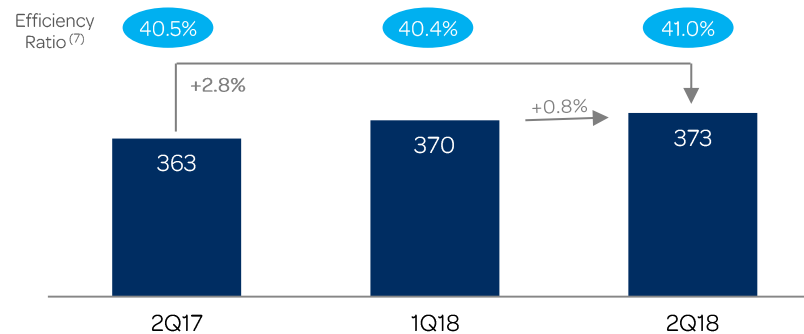
Total other income⁽⁵⁾

S/million



Other expenses⁽⁵⁾

S/million



(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

(2) NIM after provisions

(3) Risk-adjusted NIM excluding the effect of reversion of construction sector provisions for S/ 62.9 MM in 2Q18. Including this effect, risk-adjusted NIM was 4.7% in 2Q18

(4) Cost of risk under IFRS 9 excluding the effect of reversion of construction sector provisions for S/ 62.9 MM in 2Q18. Including this effect, cost of risk was 1.5% in 2Q18

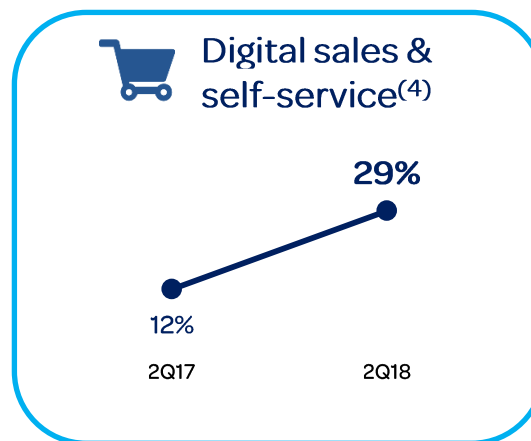
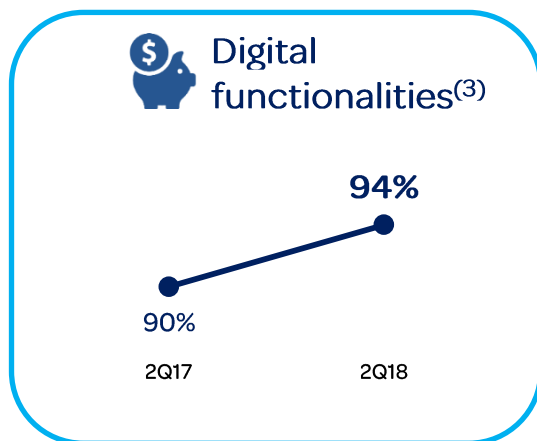
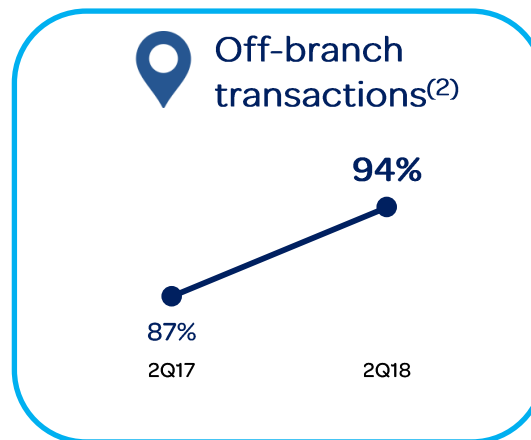
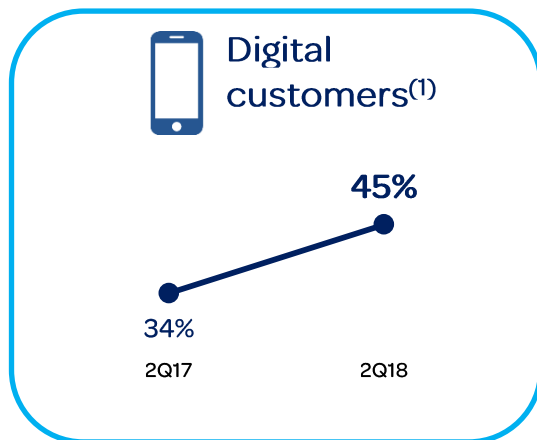
(5) Changes in previously reported figures due to reclassifications among fee income, other income and other expenses

(6) Ratio is defined as (Fee income + Other income) / (Net interest and similar income + Fee income + Other income)

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

Changes in previously reported figures due to reclassifications among fee income, other income and other expenses

Clear focus on digital transformation



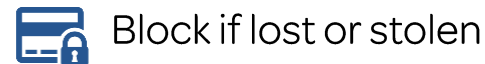
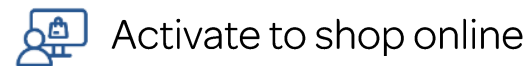
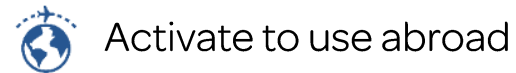
(1) Digital customers: % of retail clients that use digital platforms
(2) Off-branch transactions: % of total transactions performed outside branches
(3) Digital functionalities: % of functionalities available in digital platforms, weighted by volume
(4) Digital sales & self-service: % of total sales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

Sustained growth in digital functionalities

Continuous growth in digitally-driven functionalities



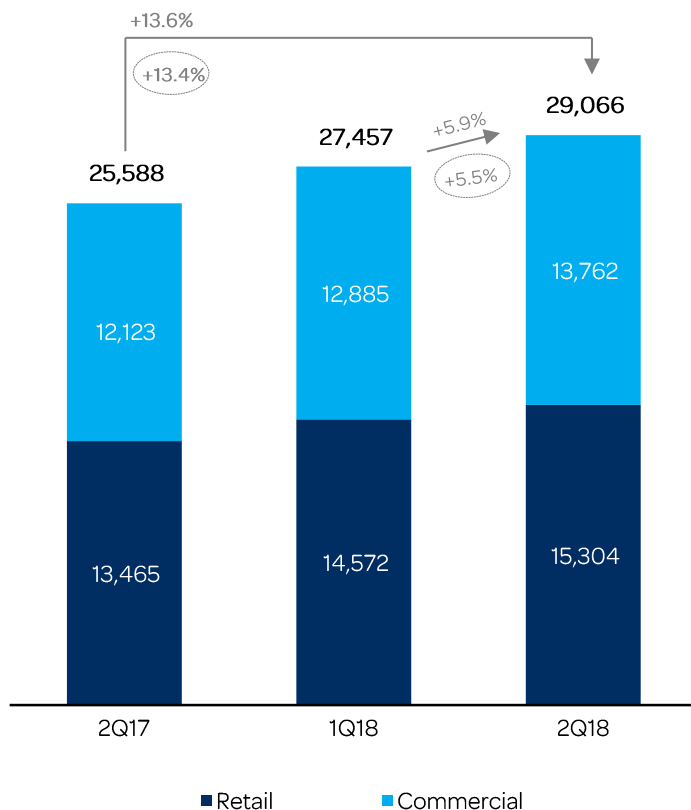
Increased use of credit card features on digital platforms



Loan growth accelerated to 13.6% YoY, supported by a 15.2% YoY growth in credit cards

Performing loans

S/million



○ % chg excluding exchange rate effect

Breakdown of loans

S/million

| | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
|-------------------------------|-----------------|-----------------|-----------------|-------------|--------------|
| Consumer loans: | | | | | |
| Credit cards | 3,759.6 | 3,970.2 | 4,330.9 | 9.1% | 15.2% |
| Other consumer | 4,660.5 | 5,009.2 | 5,209.9 | 4.0% | 11.8% |
| Total consumer loans | 8,420.1 | 8,979.4 | 9,540.7 | 6.3% | 13.3% |
| Mortgages | 5,045.0 | 5,592.1 | 5,763.3 | 3.1% | 14.2% |
| Total retail loans | 13,465.1 | 14,571.5 | 15,304.1 | 5.0% | 13.7% |
| Total commercial loans | 12,123.2 | 12,885.5 | 13,761.7 | 6.8% | 13.5% |
| Total loans | 25,588.3 | 27,457.0 | 29,065.8 | 5.9% | 13.6% |

Market share in loans⁽¹⁾

S/million

| | 2Q17 | 1Q18 | 2Q18 | bps QoQ | bps YoY |
|-------------------------------|--------------|--------------|--------------|------------|------------|
| Consumer loans: | | | | | |
| Credit cards | 22.7% | 23.2% | 24.1% | 90 | 140 |
| Other consumer | 19.8% | 19.6% | 19.7% | 10 | -10 |
| Total consumer loans | 21.0% | 21.1% | 21.5% | 40 | 50 |
| Mortgages | 13.2% | 13.9% | 14.0% | 10 | 80 |
| Total retail loans | 17.3% | 17.6% | 17.9% | 30 | 60 |
| Total commercial loans | 8.2% | 8.2% | 8.4% | 20 | 20 |
| Total loans | 11.4% | 11.5% | 11.8% | 30 | 40 |

(1) Based on Local GAAP figures

Retail deposits increased 1.8% QoQ and 11.4% YoY; market share improved 10 bps QoQ

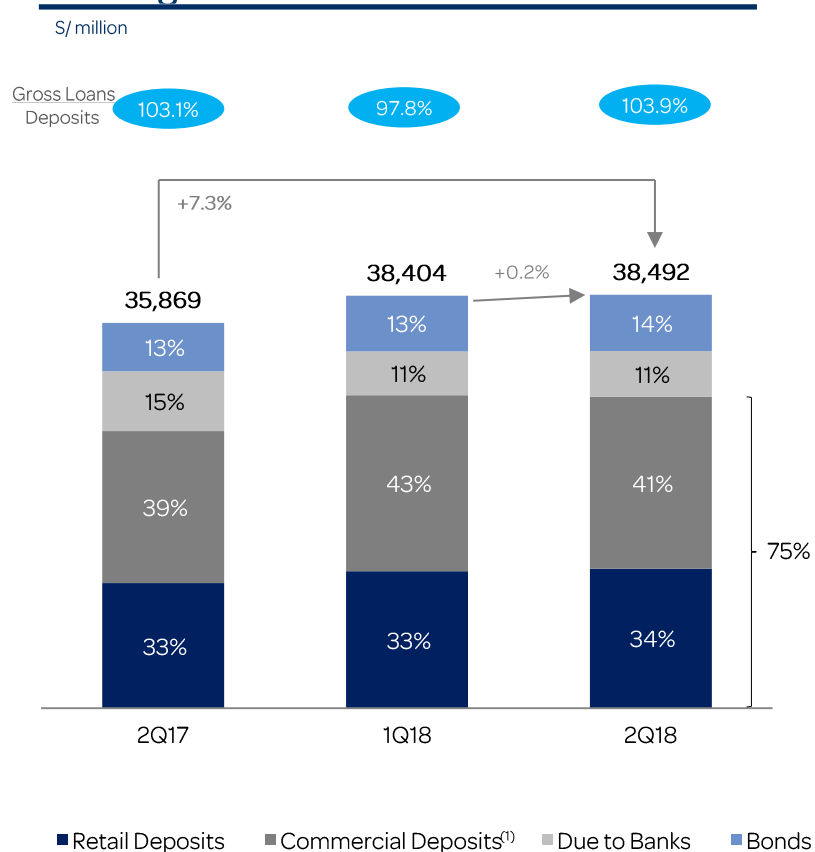
Funding structure

| S/million | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
|---------------------------|-----------------|---------------------|-----------------|-------------|-------------|
| Deposits ⁽¹⁾ | 25,813.6 | 29,154.8 | 28,992.8 | -0.6% | 12.3% |
| Retail | 11,662.2 | 12,768.9 | 12,992.6 | 1.8% | 11.4% |
| Commercial ⁽²⁾ | 14,151.4 | 16,385.8 | 16,000.1 | -2.4% | 13.1% |
| Due to banks | 5,565.1 | 4,085.4 | 4,272.7 | 4.6% | -23.2% |
| Bonds | 4,490.3 | 5,164.0 | 5,226.8 | 1.2% | 16.4% |
| Total | 35,869.0 | 38,404.1 | 38,492.3 | 0.2% | 7.3% |
| AUM (Interfondos) | 3,630.7 | 4,286.2 | 4,452.3 | 3.9% | 22.6% |
| Average cost of funding | 3.0% | 2.6% ⁽³⁾ | 2.7% | 10 bps | -30 bps |

Market share in deposits⁽⁴⁾

| S/million | 2Q17 | 1Q18 | 2Q18 | bps QoQ | bps YoY |
|-----------------------|--------------|--------------|--------------|------------|-----------|
| Retail Deposits | 12.7% | 12.6% | 12.7% | 10 | 0 |
| Commercial Deposits | 11.1% | 12.4% | 11.8% | -60 | 70 |
| Total Deposits | 11.8% | 12.5% | 12.2% | -30 | 40 |

Funding breakdown



(1) Excluding exchange rate effect: -1.1% QoQ and +12.1% YoY

(2) Includes Institutional and others

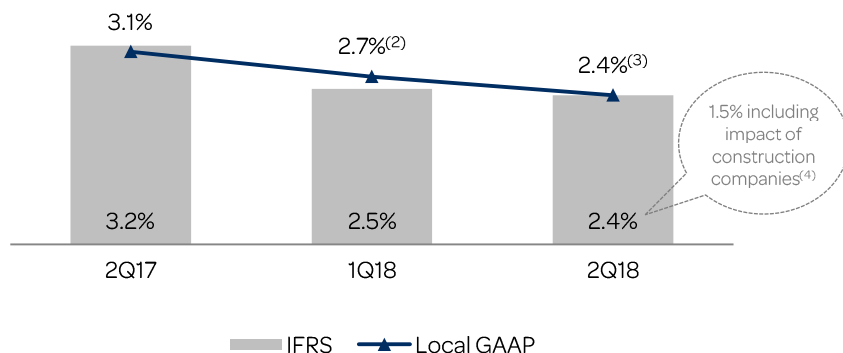
(3) Normalized from the effect of one-off differed interest. Including this effect average cost of funding was 2.5% in 1Q18

(4) Based on Local GAAP figures

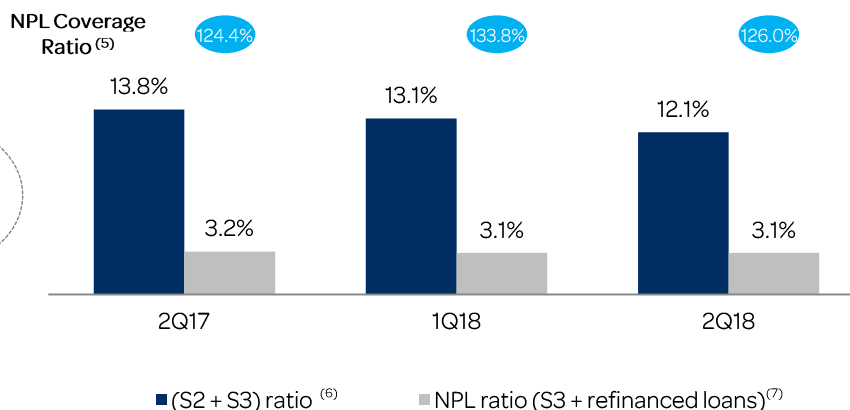
Asset quality continued to improve in 2Q18

IFRS⁽¹⁾

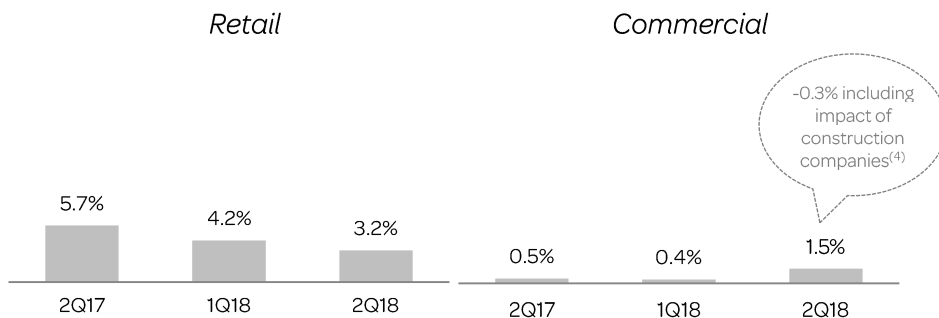
Cost of risk (IFRS vs. Local GAAP)



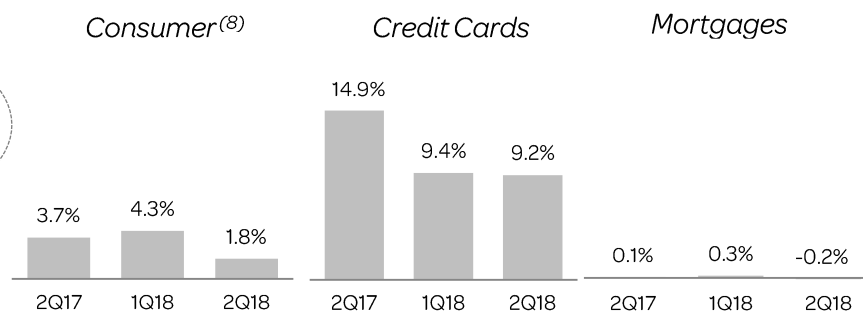
Non-performing exposure



Cost of risk – Retail and commercial banking



Cost of risk – Retail banking by product



Note: Based on company information

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

(2) Cost of risk under Local GAAP excluding the effect of voluntary provisions for the construction sector for S/ 95.5 million constituted in 1Q18 to cover potential risks related to the exposure to the construction sector. Including these voluntary provisions, cost of risk was 4.0% in 1Q18

(3) Cost of risk under Local GAAP excluding the effect of reversion of voluntary provisions for the construction sector for S/ 10.0 MM. Including this effect, cost of risk was 2.3% in 2Q18

(4) Impact of reversion of construction sector provisions was S/ 62.9 million in 2Q18

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

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

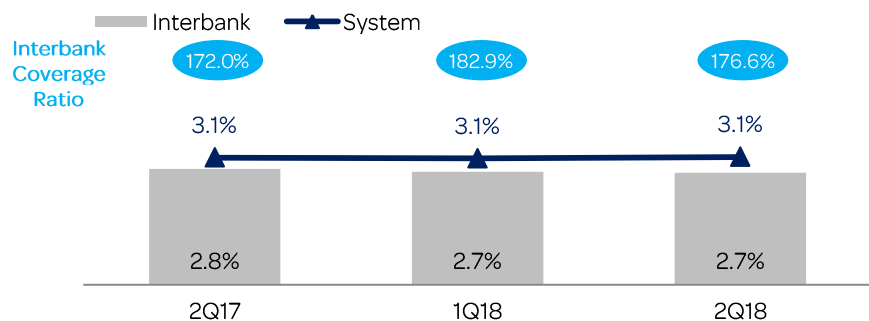
(7) NPL ratio: Exposure under Stage 3 and refinanced loans / Total exposure (IFRS 9)

(8) Excluding credit cards

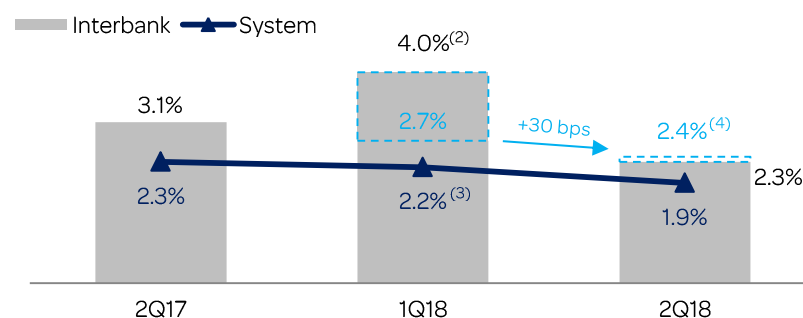
Stable PDL ratio QoQ. Cost of risk⁽¹⁾ improved 30 bps in 2Q18

Local GAAP

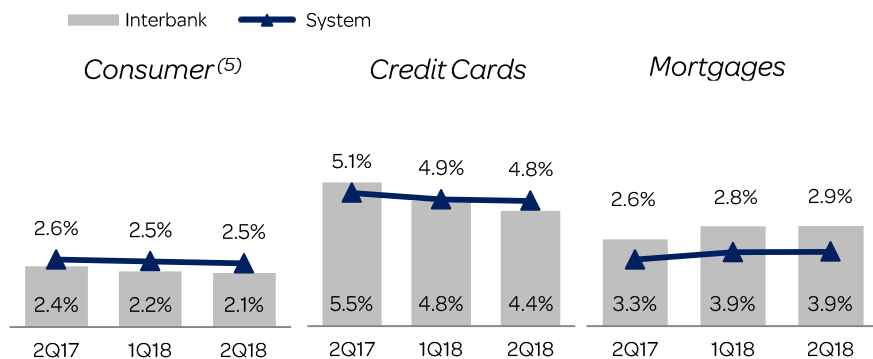
PDL vs. System



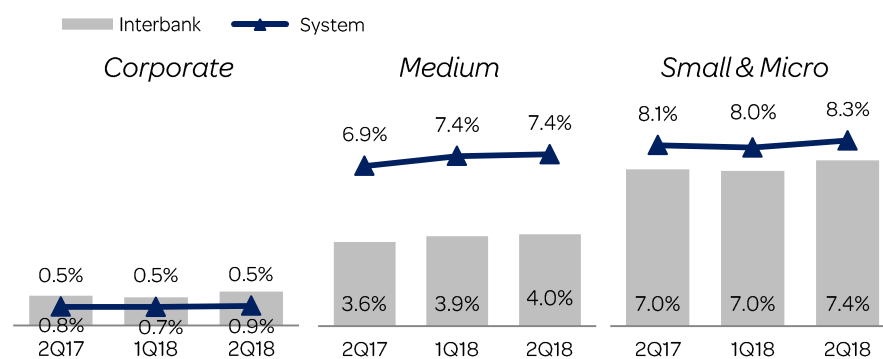
Loan provision expense vs. System



PDL retail banking vs. System



PDL commercial banking vs. System

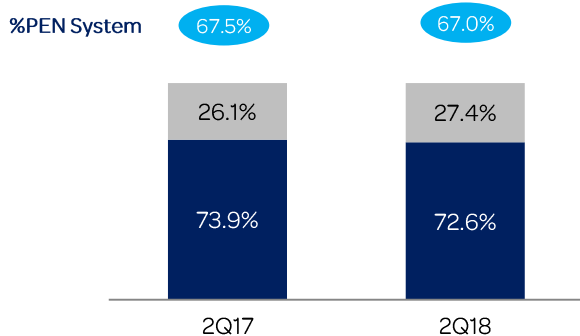


Note: Based on SBS and company information

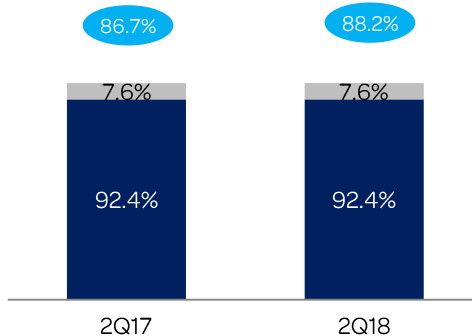
- (1) Normalized cost of risk
- (2) Cost of risk including the effect of voluntary provisions for the construction sector for S/95.5 million constituted in January 2018 to cover potential risks related to the exposure to the construction sector.
- (3) Excluding these provisions, cost of risk was 2.7% in 1Q18
- (4) Excluding the effect of Interbank's voluntary provisions for the construction sector, cost of risk for the System was 2.0%
- (5) Cost of risk excluding the effect of reversion of construction sector provisions for S/10.0 million. Including this effect, cost of risk was 2.3% in 2Q18

Dollarization levels sustained in retail and slightly increased in corporate loans

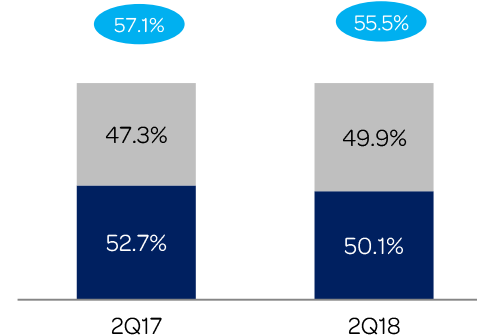
Total loans



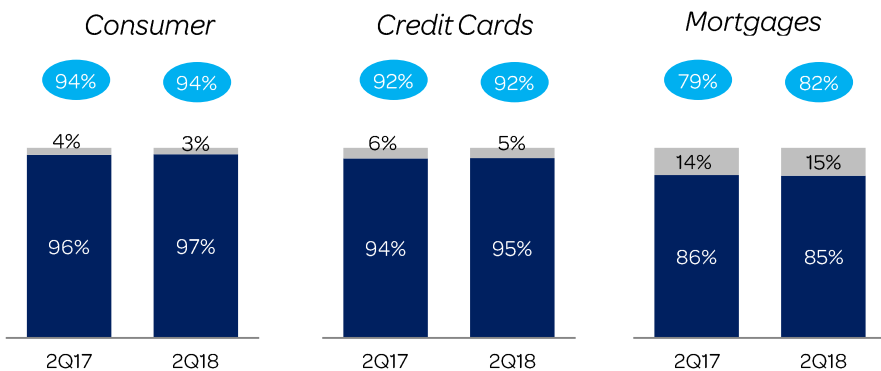
Retail loans



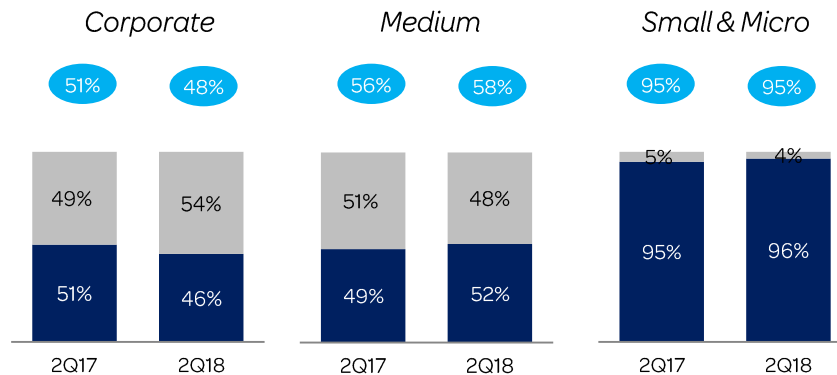
Commercial loans



Retail loans breakdown

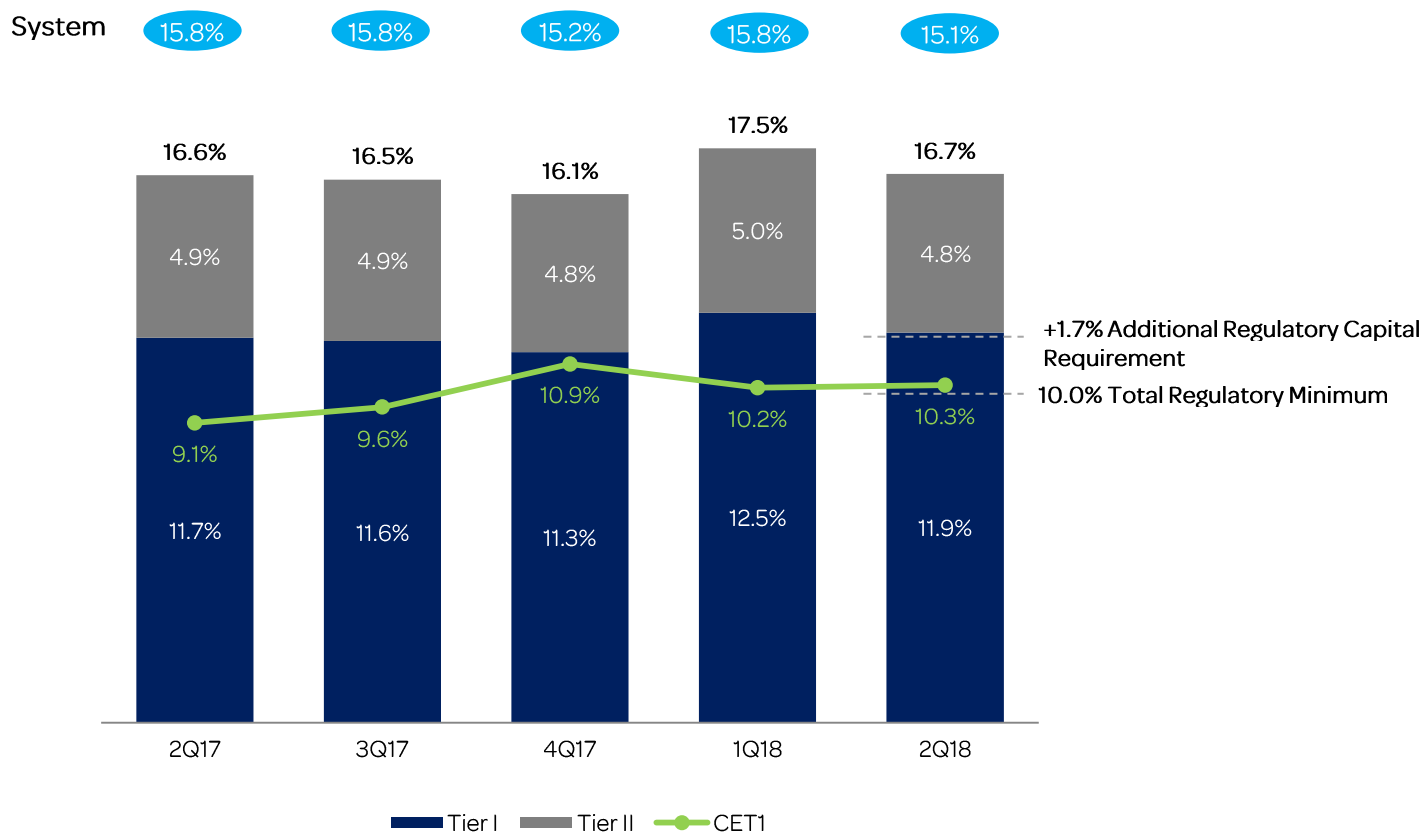


Commercial loans breakdown



■ PEN ■ USD

Solid core capital levels for Interbank



Interseguro

 **Interseguro**

 **Intercorp Financial Services**

Main accounting changes in 2Q18 in the Insurance Segment

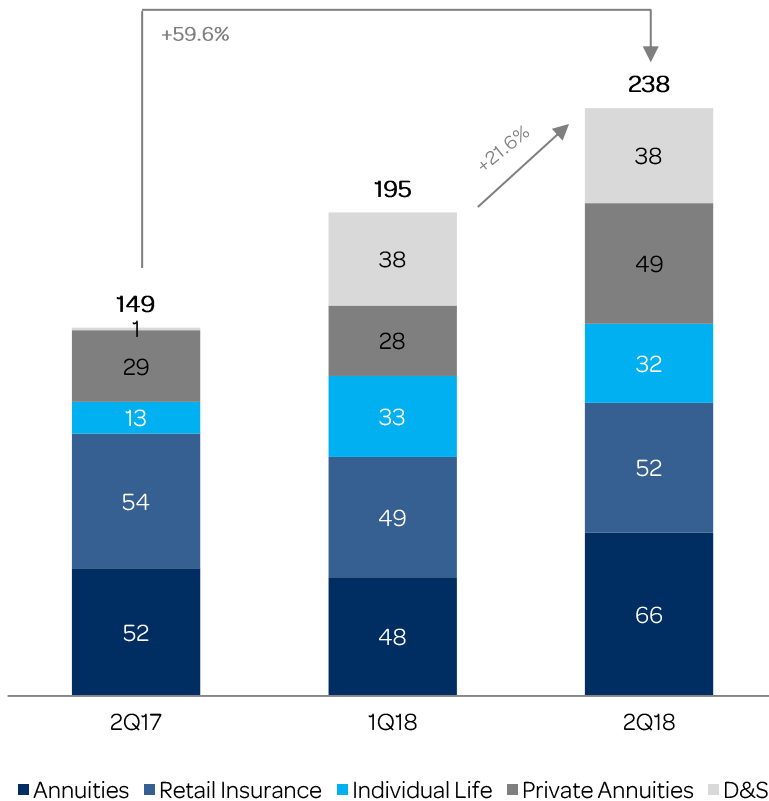
| Item | Description | Impact on 2Q18 figures |
|--|---|--|
| <p>Discount rates</p> | <p>Former rate: Risk-adjusted portfolio rate plus 3% fixed for mismatched portion of assets and liabilities</p> <p>New rate: Risk free rate + illiquidity premium</p> | <p>Impact on Results: $S/ +7$ MM due to lower technical margin on new sale of premiums</p> <p>Impact on Equity: $S/ +519$ MM due to lower technical reserves as a result of a higher discount rate for annuities</p> |
| <p>Adoption of new mortality tables</p> | <p>Former tables: Chilean 2009 tables</p> <p>New tables: Peruvian tables published in March 2018 by the regulator</p> | <p>Impact on Results: $S/ -145$ MM due to higher requirements of technical reserves as a result of higher longevity</p> <p>Impact on Equity: $S/ -145$ MM due to lower profit for the period</p> |

21.6% QoQ growth in gross premiums plus collections

IFRS⁽¹⁾

Gross premiums plus collections by business unit

S/million



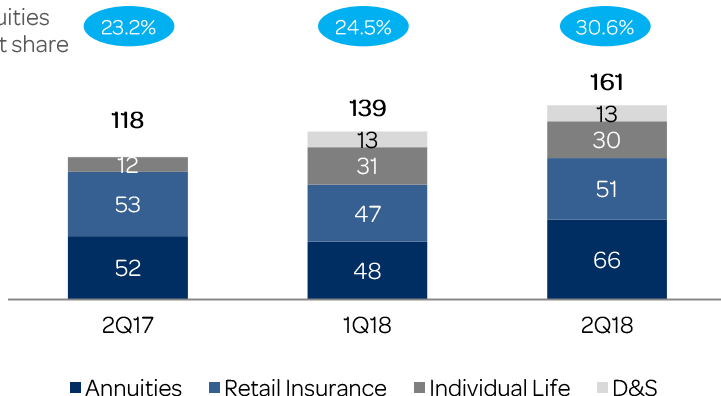
- Annuities (Private and Regulated) increased 50.1% QoQ as a result of a higher market share in a more dynamic market
- Retail Insurance increased 6.1% QoQ
- Individual Life and Disability & Survivorship premiums increased YoY mainly due to the merger with S. Sura

Adoption of new mortality tables caused a one-time adjustment of S/ -145 MM on technical reserves

Net premiums

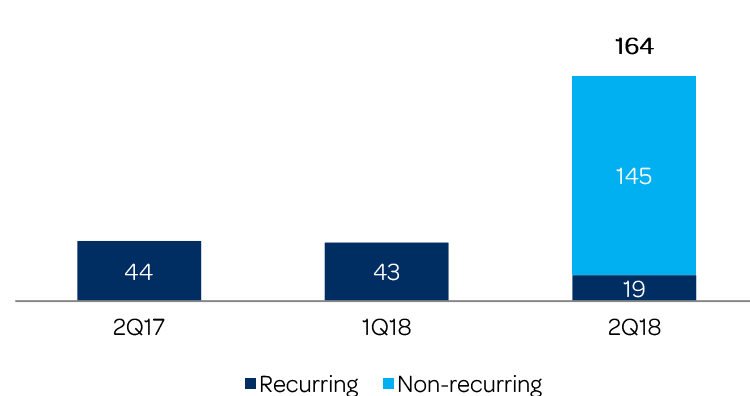
S/million

Annuities market share



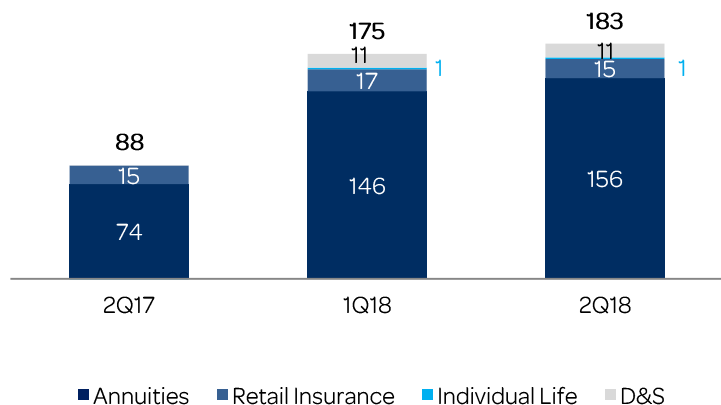
Adjustment of technical reserves

S/million



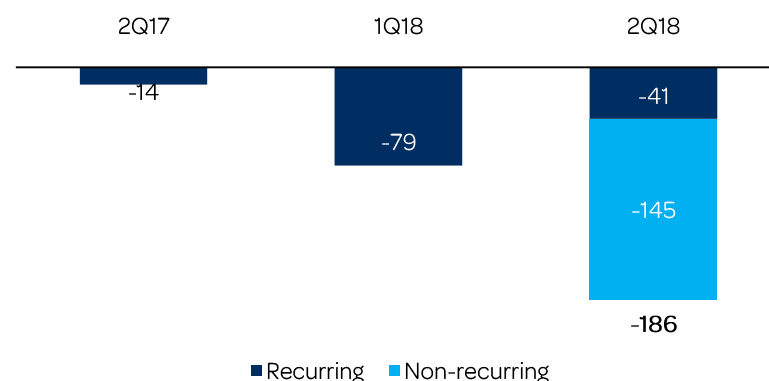
Net claims and benefits incurred

S/million



Total premiums earned less claims and benefits

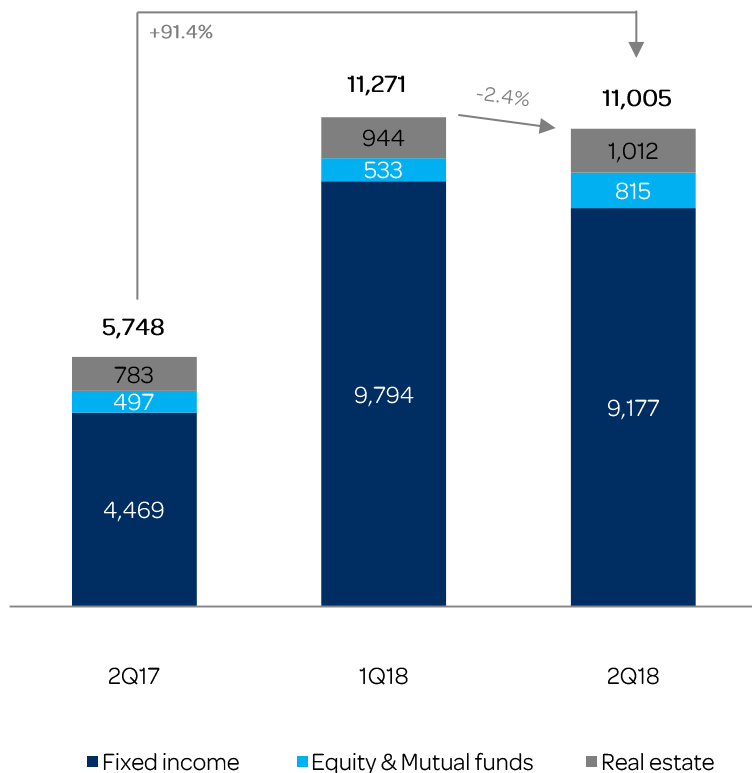
S/million



Interseguro's fixed income portfolio decreased QoQ as a result of higher interest rates

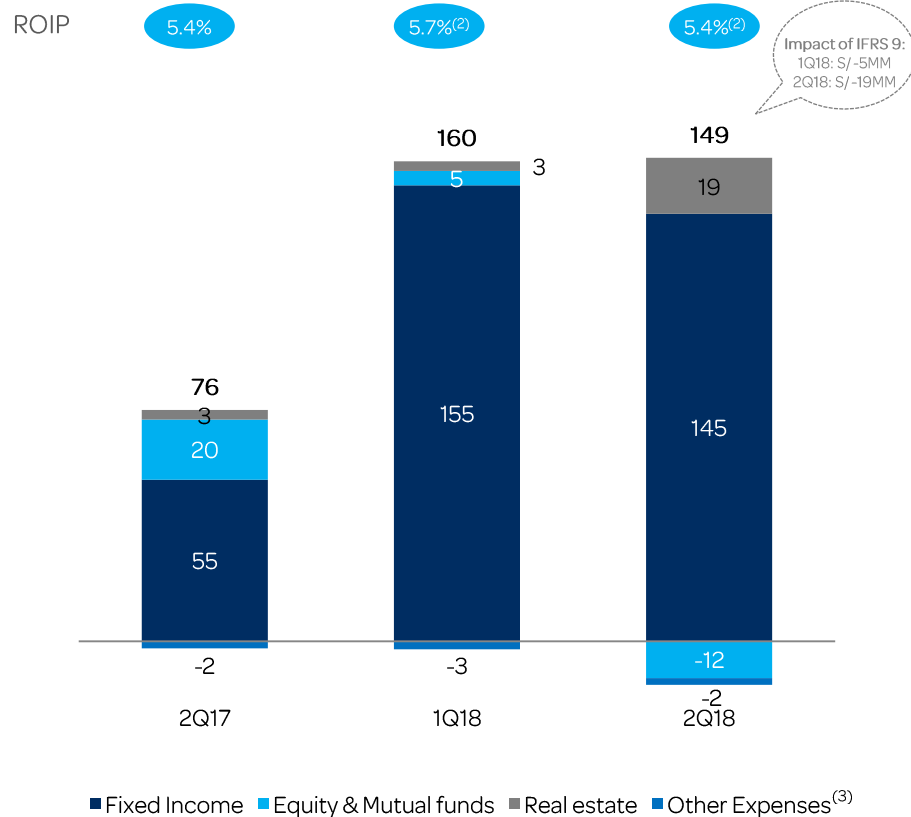
Investment portfolio

S/million



Results from investments⁽¹⁾

S/million



(1) Only includes transactions related to investments

(2) ROIP normalized from the impact of IFRS 9 in mark-to-market of securities was 5.9% in 1Q18 and 6.0% in 2Q18

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



Inteligo

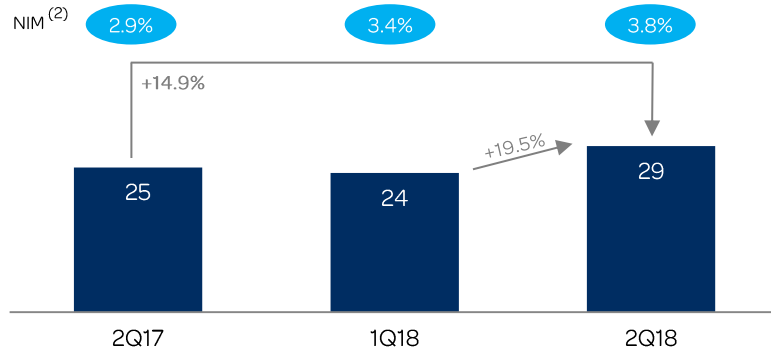
 **Intercorp Financial Services**

Net interest and similar income grew 19.5% QoQ and 14.9% YoY

IFRS⁽¹⁾

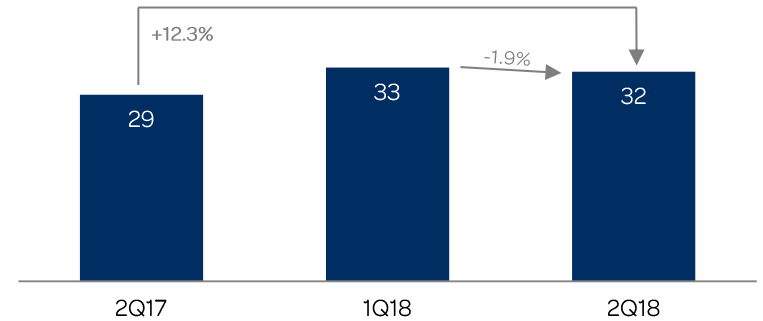
Net interest and similar income

S/million



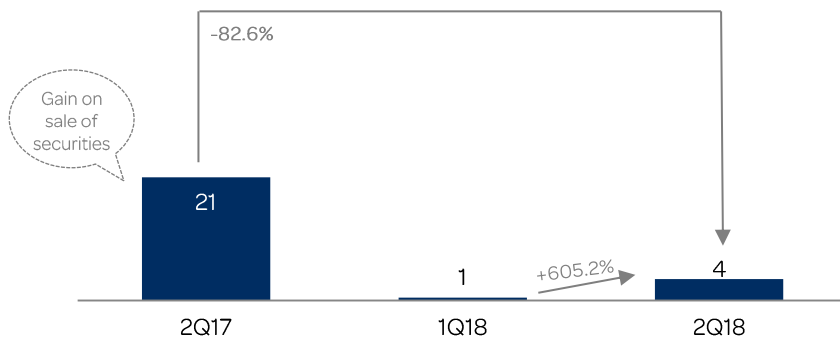
Fees from financial services

S/million



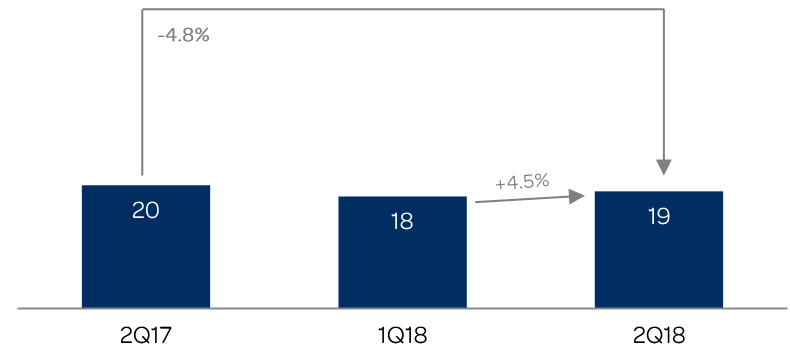
Other income

S/million



Other expenses

S/million



(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

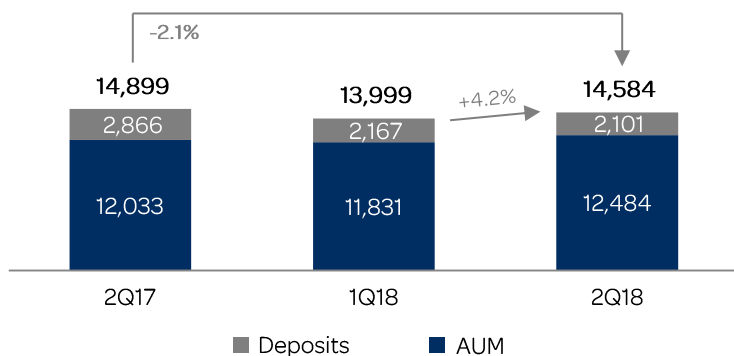
(2) Corresponds to Inteligo Bank

Strong profitability in 2Q18 with 26.5% ROAE

IFRS⁽¹⁾

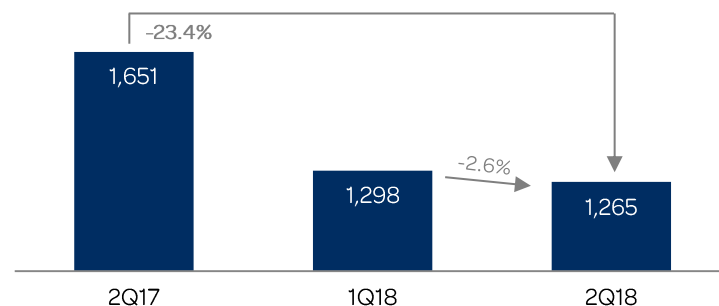
AUM + Deposits

S/million



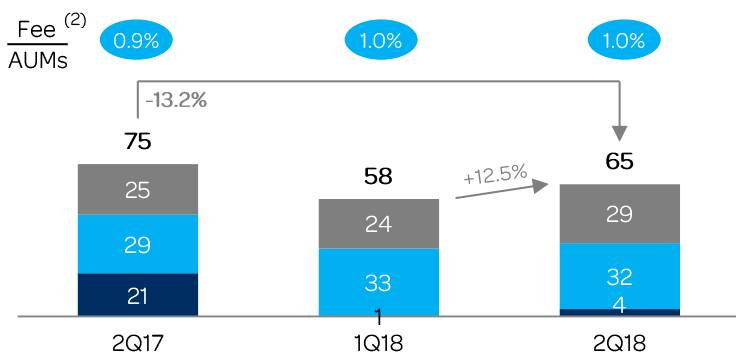
Loans

S/million



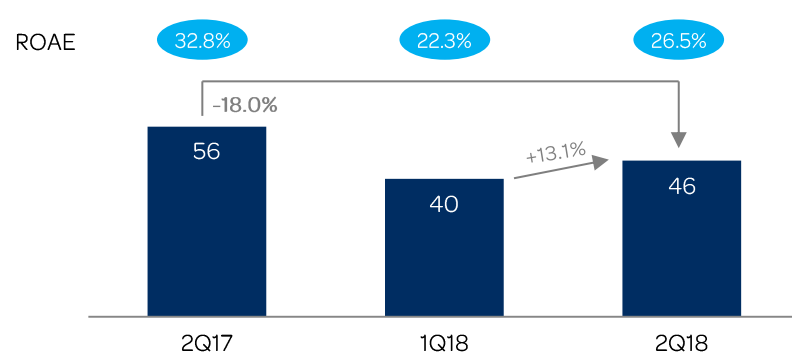
Revenues

S/million



Net profit

S/million



- Net interest and similar income after provision for loan losses
- Fee income from financial services, net
- Other income

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

(2) Corresponds to Inteligo Bank

Summary

A photograph of a modern, curved glass skyscraper at night, illuminated from within. The building's facade is overlaid with a grid of green diagonal lines. At the top of the building, the Interbank logo (a blue square with a white square inside) and the word "Interbank" in white are visible.

Interbank

 Intercorp Financial Services

Takeaways

Interbank

- Record earnings of S/ 289 million in 2Q18
- Loan growth accelerated to 14% YoY, supported by a 15% YoY growth in credit cards

Interseguro

- 22% QoQ growth in gross premiums plus collections
- 15% ROAE, excluding one-time adjustment of S/ -145 MM due to the adoption of new mortality tables

Inteligo

- Strong profitability with 27% ROAE
- AUMs resumed growth

Intercorp Financial Services

- 43% YoY growth in recurring earnings and 21% ROAE

A woman with long brown hair and a man with glasses, both in business suits, are sitting at a table in a modern office. They are looking at a document together. The man is pointing at something on the document. The background shows a cityscape through a large window. A blue semi-transparent overlay is on the left side of the image.

Appendix

IFS 2Q18 Statement of financial position

IFRS⁽¹⁾

| Intercorp Financial Services' Statement of financial position | | | | |
|---|------------------------|------------------------|------------------------|-------------------------------|
| S/ million | 30.06.2017 (IAS 39) | 31.03.2018 (IFRS 9) | 30.06.2018 (IFRS 9) | %chg 30.06.18/ 31.03.18 |
| Assets | | | | |
| Cash and due from banks and inter-bank funds | 9,975.3 | 9,795.7 | 7,941.3 | -18.9% |
| Total investments | 10,392.2 | 18,030.8 | 17,784.3 | -1.4% |
| Loans, net of unearned income | 28,519.3 | 30,021.7 | 31,596.6 | 5.2% |
| Allowance for loan losses | -1,223.3 | -1,198.6 | -1,216.2 | 1.5% |
| Property, furniture and equipment, net | 580.5 | 597.5 | 598.0 | 0.1% |
| Other assets | 2,395.1 | 3,468.6 | 3,439.6 | -0.8% |
| Total assets | 50,639.1 | 60,715.7 | 60,143.7 | -0.9% |
| Liabilities and equity | | | | |
| Deposits and obligations | 28,628.8 | 31,220.4 | 30,910.2 | -1.0% |
| Due to banks and correspondents | 5,568.4 | 4,270.9 | 4,592.9 | 7.5% |
| Bonds, notes and other obligations | 4,656.3 | 6,240.2 | 6,306.7 | 1.1% |
| Insurance contract liabilities | 5,314.5 | 10,577.3 | 9,955.3 | -5.9% |
| Other liabilities | 1,327.8 | 2,013.7 | 1,877.9 | -6.7% |
| Total liabilities | 45,495.8 | 54,322.5 | 53,643.0 | -1.3% |
| Equity | | | | |
| Equity holders of IFS | 5,027.6 | 6,358.7 | 6,464.1 | 1.7% |
| Non-controlling interest | 115.7 | 34.6 | 36.6 | 6.0% |
| Total equity | 5,143.3 | 6,393.3 | 6,500.7 | 1.7% |
| Total liabilities and equity | 50,639.1 | 60,715.7 | 60,143.7 | -0.9% |

IFS 2Q18 P&L

IFRS⁽¹⁾

| Intercorp Financial Services' P&L statement | | | | | |
|--|--------------|--------------|--------------|---------------|---------------|
| S/ million | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
| Interest and similar income | 919.3 | 1,036.3 | 1,070.2 | 3.3% | 16.4% |
| Interest and similar expense | -277.2 | -266.9 | -286.0 | 7.2% | 3.2% |
| Net interest and similar income | 642.1 | 769.4 | 784.2 | 1.9% | 22.1% |
| Provision for loan losses, net of recoveries | -214.3 | -172.9 | -112.6 | -34.9% | -47.5% |
| Net interest and similar income after provision for loan losses | 427.8 | 596.5 | 671.6 | 12.6% | 57.0% |
| Fee income from financial services, net | 205.0 | 220.9 | 224.8 | 1.8% | 9.7% |
| Other income | 130.5 | 97.8 | 73.1 | -25.2% | -44.0% |
| Total premiums earned less claims and benefits | -13.8 | -78.9 | -186.2 | 136.1% | n.m. |
| Net Premiums | 117.2 | 138.9 | 160.5 | 15.6% | 36.9% |
| Adjustment of technical reserves | -43.0 | -42.6 | -163.7 | 284.3% | 280.7% |
| Net claims and benefits incurred | -88.0 | -175.1 | -183.1 | 4.6% | 108.1% |
| Other expenses | -428.3 | -446.0 | -453.8 | 1.8% | 6.0% |
| Income before translation result and income tax | 321.3 | 390.4 | 329.5 | -15.6% | 2.6% |
| Translation result | -2.3 | 5.1 | -12.0 | n.m. | n.m. |
| Income tax | -74.9 | -105.5 | -112.6 | 6.7% | 50.4% |
| Profit for the period | 244.1 | 290.0 | 204.9 | -29.3% | -16.1% |
| Attributable to equity holders of the group⁽¹⁾ | 244.5 | 288.2 | 203.1 | -29.5% | -16.9% |
| EPS | 2.29 | 2.64 | 1.83 | | |
| ROAE | 18.6% | 19.1% | 12.7% | | |
| ROAA | 2.0% | 1.9% | 1.4% | | |
| Efficiency ratio⁽²⁾ | 37.8% | 34.2% | 34.4% | | |

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 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 2Q18 P&L

IFRS⁽¹⁾

| Banking Segment's P&L Statement | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|
| S/ million | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
| Interest and similar income | 845.1 | 843.6 | 880.3 | 4.4% | 4.2% |
| Interest and similar expenses | -260.6 | -242.4 | -260.9 | 7.7% | 0.1% |
| Net interest and similar income | 584.6 | 601.3 | 619.4 | 3.0% | 6.0% |
| Provision for loan losses, net of recoveries | -214.3 | -173.3 | -113.0 | -34.8% | -47.3% |
| Net interest and similar income after provision for loan losses | 370.3 | 428.0 | 506.4 | 18.3% | 36.8% |
| Fee income from financial services, net | 187.1 | 193.9 | 201.6 | 4.0% | 7.8% |
| Other income | 85.0 | 88.6 | 66.2 | -25.3% | -22.1% |
| Other expenses | -362.9 | -370.1 | -372.9 | 0.8% | 2.8% |
| Income before translation result and income tax | 279.5 | 340.4 | 401.2 | 17.9% | 43.6% |
| Translation result | -1.0 | 1.9 | -3.5 | n.m. | n.m. |
| Income tax | -69.4 | -96.0 | -108.5 | 12.9% | 56.3% |
| Profit for the period | 209.1 | 246.2 | 289.2 | 17.5% | 38.3% |
| ROAE | 19.6% | 20.7% | 24.0% | | |
| Efficiency ratio | 40.5% | 40.4% | 41.0% | | |
| NIM⁽²⁾ | 6.0% | 5.5% | 5.8% | | |
| NIM on loans | 9.5% | 9.3% | 9.0% | | |
| Risk-adjusted NIM⁽³⁾ | 3.8% | 3.9% | 4.1% | | |

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

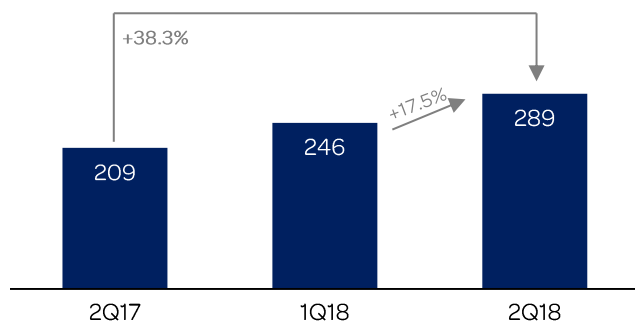
(2) NIM is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds

(3) NIM after provisions. Risk-adjusted NIM excluding the effect of reversion of voluntary provisions for S/ 62.9 MM in 2Q18. Including this effect, risk-adjusted NIM was 4.7% in 2Q18

Interbank's net profit IFRS vs. Local GAAP

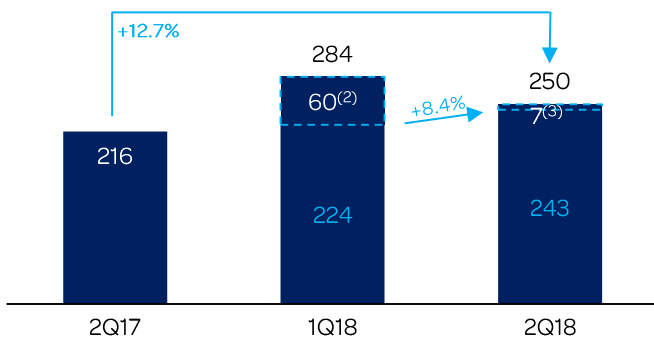
Net profit – IFRS⁽¹⁾

S/million



Net profit – Local GAAP

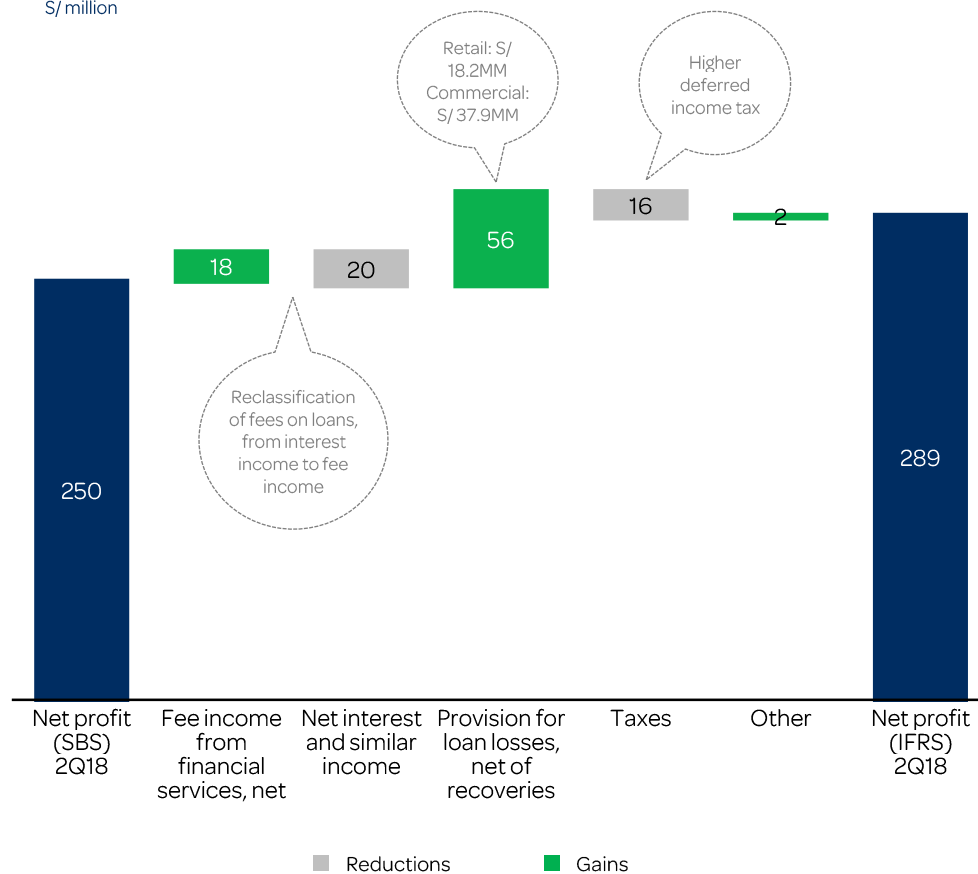
S/million



▣ Non-recurring items → Excluding non-recurring items

Net profit bridge from Local GAAP to IFRS (2Q18)

S/million



(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

(2) Non-recurring gain on sale of securities for S/128.6 million, partially offset by non-recurring expense from voluntary provisions for the construction sector for S/95.5 million, net of taxes and workers profit sharing for S/26.9 million

(3) Non-recurring gain on reversion of voluntary provisions for the construction sector for S/10.0 million, net of taxes and workers profit sharing for S/3.3 million

Interseguro 2Q18 P&L

IFRS⁽¹⁾

| Interseguro's P&L Statement | | | | | |
|---|--------------|--------------|---------------|---------------|---------------|
| S/ million | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
| Interest and similar income | 59.4 | 157.6 | 157.5 | -0.1% | 165.0% |
| Interest and similar expenses | -3.1 | -13.7 | -12.9 | -5.9% | n.m. |
| Net Interest and similar income | 56.3 | 143.9 | 144.6 | 0.5% | 156.7% |
| Fee income from financial services, net | -0.7 | -1.7 | -0.8 | -54.9% | 11.1% |
| Other income | 25.5 | 11.8 | 0.6 | -95.2% | -97.8% |
| Total premiums earned less claims and benefits | -13.8 | -78.9 | -186.2 | 136.1% | n.m. |
| Net premiums | 117.9 | 138.9 | 160.5 | 15.6% | 36.2% |
| Adjustment of technical reserves | -43.7 | -42.6 | -163.7 | 284.3% | 274.4% |
| Net claims and benefits incurred | -88.0 | -175.1 | -183.1 | 4.5% | 108.0% |
| Other expenses | -50.7 | -61.7 | -68.0 | 10.2% | 34.0% |
| Income before translation result and income tax | 16.7 | 13.5 | -109.8 | n.m. | n.m. |
| Translation result | -2.1 | 1.0 | -3.9 | n.m. | 85.0% |
| Income tax | 0.8 | - | - | n.m. | n.m. |
| Profit for the period | 15.3 | 14.5 | -113.7 | n.m. | n.m. |
| Attributable to non-controlling interest ⁽²⁾ | 1.8 | - | - | n.m. | n.m. |
| Profit attributable to shareholders | 17.1 | 14.5 | -113.7 | n.m. | n.m. |
| New mortality tables impact on technical reserves | - | - | -144.8 | n.m. | n.m. |
| Profit excluding change in mortality tables | 17.1 | 14.5 | 31.1 | 114.6% | 82.1% |
| ROAE | 10.7% | 8.6% | n.m. | | |
| Normalized ROAE | 10.7% | 8.6% | 14.9% | | |
| Efficiency ratio⁽³⁾ | 15.4% | 11.0% | 24.7% | | |
| Normalized Efficiency ratio⁽⁴⁾ | 16.9% | 10.8% | 11.8% | | |

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 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

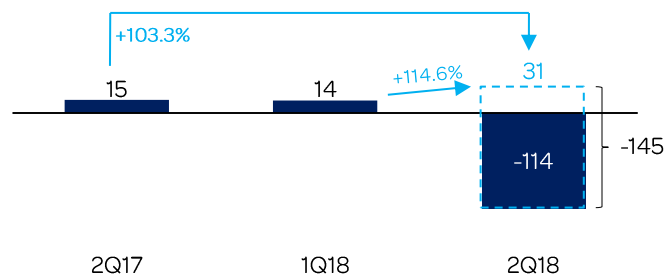
(3) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest and similar income + Fee income + Other income + Net premiums earned)

(4) Excluding non-recurring items

Interseguro's net profit IFRS vs. Local GAAP

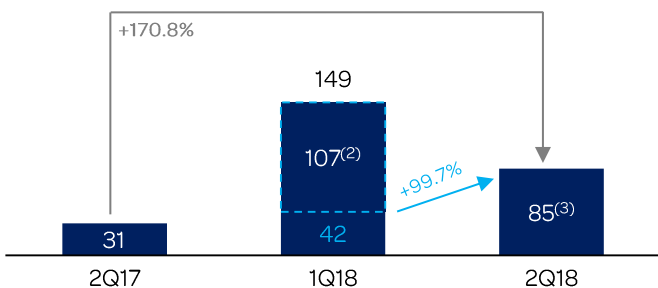
Net profit – IFRS⁽¹⁾

S/million



Net profit – Local GAAP

S/million

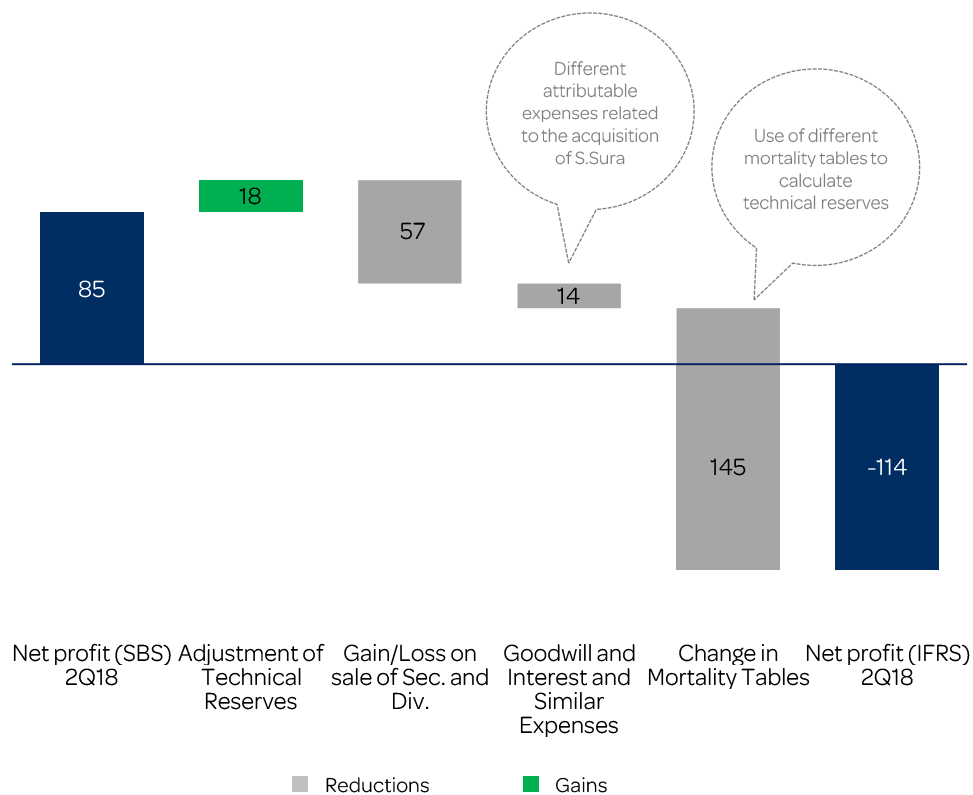


▣ Non-recurring items

➔ Excluding non-recurring items

Net profit bridge from Local GAAP to IFRS (2Q18)

S/million



(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9. Attributable to shareholders
 (2) Non-recurring gain on sale of securities and change in asset allocation strategy of S. Sura's investment portfolio
 (3) Includes gain from valuation of investment property and sale of securities for S/ 40 MM

Inteligo 2Q18 P&L

IFRS⁽¹⁾

| Wealth Management Segment's P&L Statement | | | | | |
|--|--------------|--------------|--------------|--------------|---------------|
| S/million | 2Q17 | 1Q18 | 2Q18 | %chg QoQ | %chg YoY |
| Interest and similar income | 39.2 | 33.2 | 39.5 | 19.2% | 0.8% |
| Interest and similar expenses | -14.2 | -9.1 | -10.8 | 18.4% | -24.0% |
| Net interest and similar income | 25.0 | 24.0 | 28.7 | 19.5% | 14.9% |
| Provision for loan losses, net of recoveries | 0.0 | 0.4 | 0.4 | 0.0% | n.m. |
| Net interest and similar income after provision for loan losses | 25.0 | 24.4 | 29.1 | 19.2% | 16.5% |
| Fee income from financial services, net | 28.8 | 33.0 | 32.4 | -1.9% | 12.3% |
| Other income | 21.3 | 0.5 | 3.7 | n.m. | -82.6% |
| Other expenses | -20.0 | -18.2 | -19.0 | 4.5% | -4.8% |
| Income before translation result and income tax | 55.1 | 39.8 | 46.2 | 16.2% | -16.2% |
| Translation result | 0.5 | 0.5 | -0.9 | n.m. | n.m. |
| Income tax | 0.0 | 0.0 | 0.3 | n.m. | n.m. |
| Profit for the period | 55.6 | 40.3 | 45.6 | 13.1% | -18.0% |
| ROAE | 32.8% | 22.3% | 26.5% | | |
| Efficiency ratio | 26.6% | 35.4% | 31.6% | | |

(1) 2Q17 under IAS 39, while 1Q18 and 2Q18 under IFRS 9

 Intercorp Financial Services