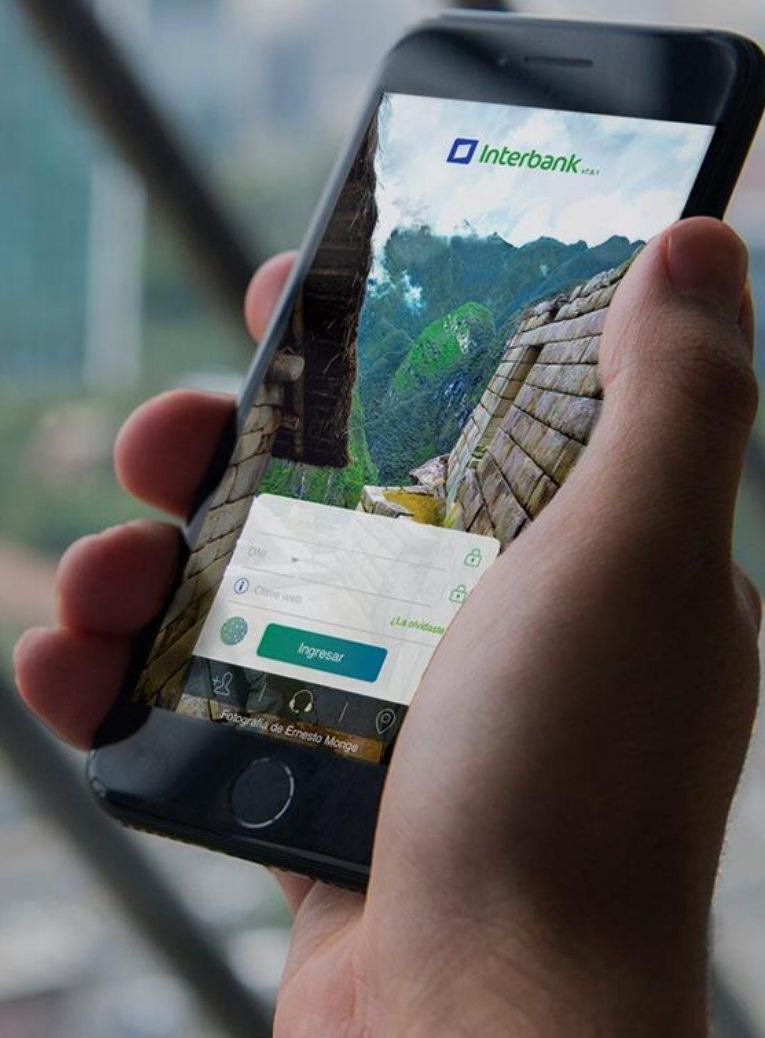


Earnings Presentation

Third Quarter 2018



Highlights 3Q18

Interbank

- Strong quarter with market share gains in all loan products and retail deposits
- Cost of risk at 2.2% in the quarter, down 20 bps QoQ on a normalized basis and 80 bps YoY
- Earnings grew 8.6% YoY and 3.8% QoQ excluding the impact of the reversion of construction sector provisions and seasonal income from dividends received in 2Q18

Interseguro

- Gross premiums grew 5.2% QoQ and 46.8% YoY; market leader in annuities with a 32.5% share
- Earnings grew threefold YoY but decreased 36.0% QoQ on a normalized basis, mainly due to an increase in technical reserves caused by: (i) an 18.3% quarterly growth in the sale of annuities and (ii) higher inflation
- ROAE in the quarter impacted by lower earnings and higher equity due to unrealized gains on fixed income and equity portfolios

Inteligo

- AUMs growth resumed to 5.3% QoQ and 9.2% YoY
- Solid quarter with earnings growing 22.1% QoQ and 30.8% YoY
- Strong profitability with 33.1% ROAE

Intercorp Financial Services

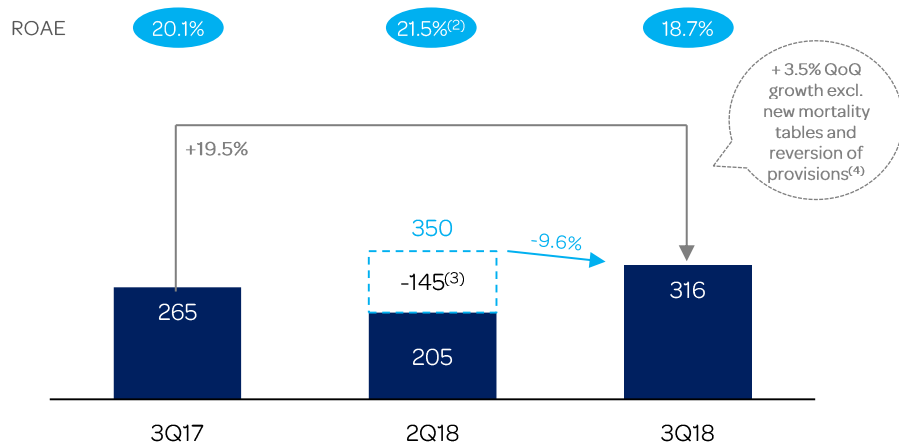
- IFS 3Q18 net profit increased 19.5% YoY and 54.3% QoQ
- IFS 3Q18 net profit increased 3.5% QoQ normalizing from the adoption of new mortality tables at Interseguro and excluding the reversion of construction sector provisions at Interbank in 2Q18

IFS 3Q18 net profit increased 19.5% YoY

IFRS⁽¹⁾

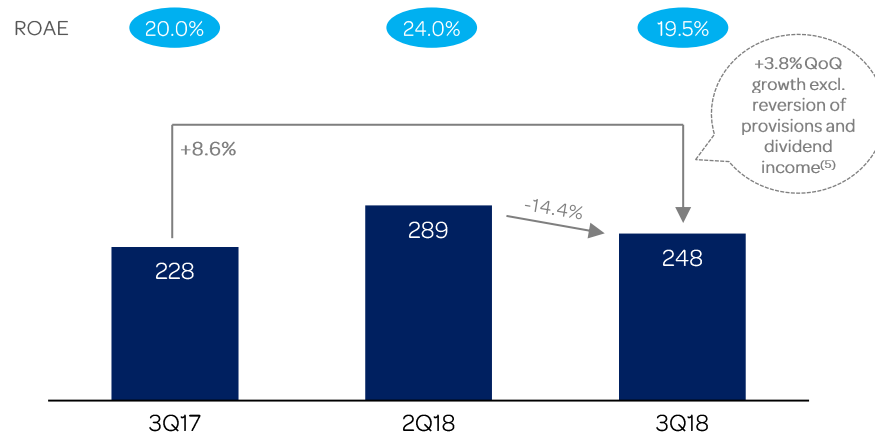
IFS

Net profit in S/ million



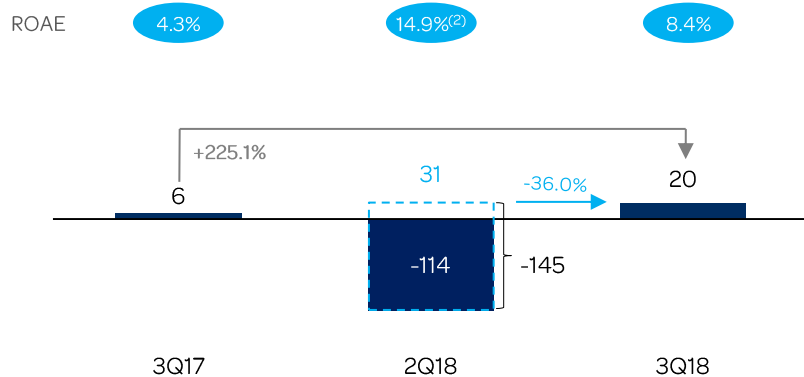
Interbank

Net profit in S/ million



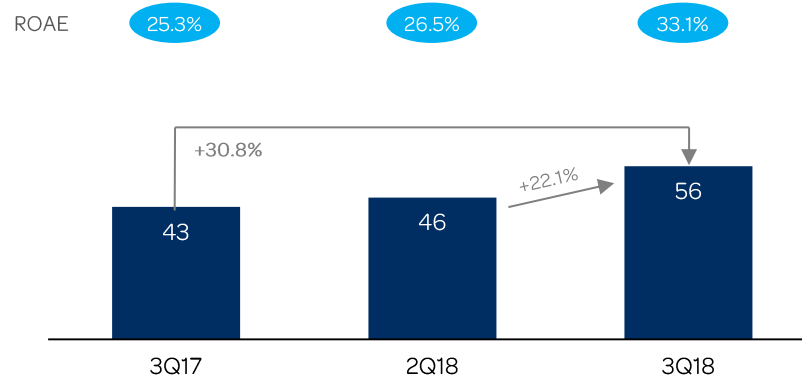
Interseguro

Net profit in S/ million



Inteligo

Net profit in S/ million



(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 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

(3) Non-recurring impact of the adoption of new mortality tables in 2Q18

(4) QoQ growth excluding non-recurring impact of the adoption of new mortality tables in 2Q18 for S/144.8 million, and the effect of reversion of construction sector provisions in 2Q18 for S/ 62.9 million, net of taxes and workers profit sharing for S/18.6 million

(5) QoQ growth excluding the effect of reversion of construction sector provisions in 2Q18 for S/ 62.9 million, net of taxes and workers profit sharing for S/18.6 million, as well as the effect of seasonal income from dividends received in 2Q18 for S/ 9.0 million, net of taxes and workers profit sharing for S/2.6 million

☐ Non-recurring items

➡ Excluding non-recurring items

IFS key indicators 3Q18

IFRS⁽¹⁾

S/million		3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
IFS	Total revenues ⁽²⁾	1,085.1	1,223.7	1,238.8	1.2%	14.2%
	Net interest and similar income	668.3	784.2	780.5	-0.5%	16.8%
	Efficiency ratio ⁽³⁾	36.4%	34.4%	35.0%	60 bps	-140 bps
	Profit for the period	264.5	204.9	316.1	54.3%	19.5%
	Normalized profit ⁽⁴⁾	264.5	349.7	316.1	-9.6%	19.5%
	ROAE ⁽⁵⁾	20.1%	21.5%	18.7%	-280 bps	-140 bps
	ROAA ⁽⁶⁾	2.1%	2.3%	2.1%	-20 bps	0 bps
	EPS	2.44	1.83	2.84		
Banking	NIM ⁽⁷⁾	5.7%	5.8%	5.7%	-10 bps	0 bps
	Risk-adjusted NIM ⁽⁸⁾	3.7%	4.1%	4.2%	10 bps	50 bps
	Cost of Risk ⁽⁹⁾	3.0%	2.4%	2.2%	-20 bps	-80 bps
	BIS ratio (Regulatory Capital)	16.5%	16.7%	16.2%	-50 bps	-30 bps
Insurance	Gross premiums plus collections	170.3	237.6	250.0	5.2%	46.8%
	ROIP	7.0%	5.4%	6.1%	70 bps	-90 bps
Wealth Management	AUMs + Deposits	14,810	14,584	15,295	4.9%	3.3%
	Fees from financial services	28.1	32.4	26.9	-17.0%	-4.5%

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

(2) Total revenues defined as Net interest and similar income + Fee income from financial services + Other income + Net premiums earned

Total revenues excluding non-recurring impact of the adoption of new mortality tables in 2Q18. Including this effect, total revenues grew 14.8% QoQ

(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)
Efficiency ratio excluding the negative impact of the adoption of new mortality tables for S/144.8 million in 2Q18. Including this effect, efficiency ratio was 39.0% in 2Q18

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

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

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

(7) 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

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

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

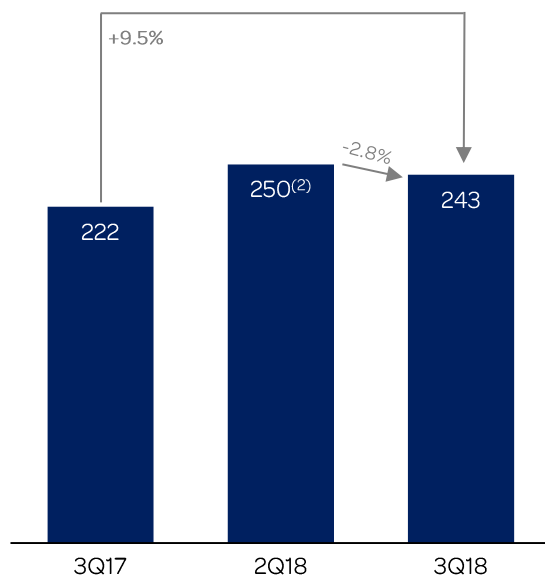
Relevant net income⁽¹⁾

Local GAAP & IFRS

Interbank – Local GAAP

Net profit in S/ million

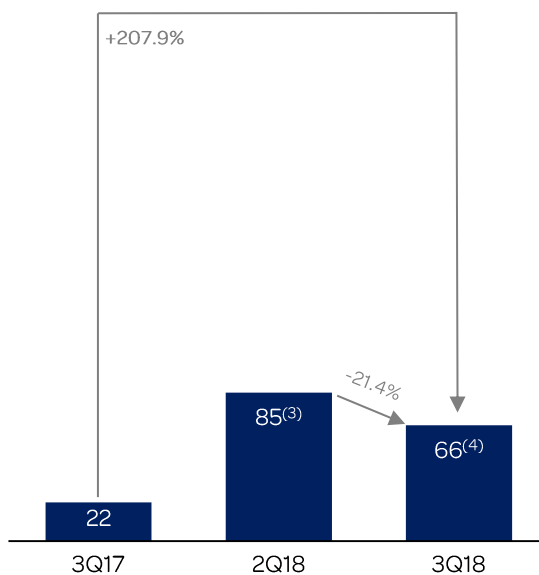
ROAE 20.2% 21.5% 19.9%



Interseguro – Local GAAP

Net profit in S/ million

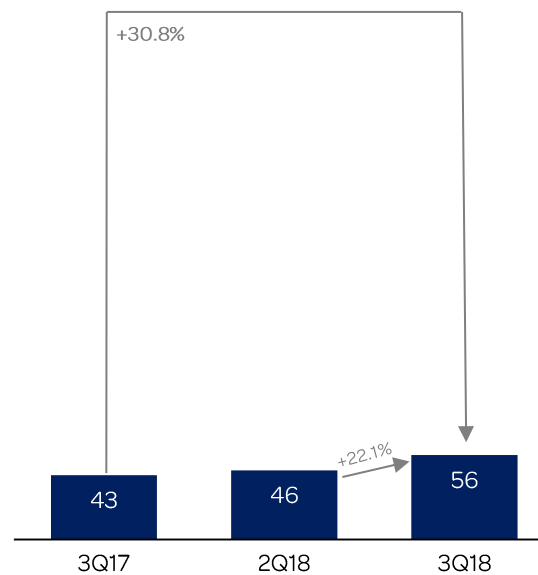
17.0% 31.4% 24.1%



Inteligo – IFRS⁽⁵⁾

Net profit in S/ million

25.3% 26.5% 33.1%



(1) Relevant net income for dividend payments

(2) Includes 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

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

(4) Includes gain from valuation of investment property for S/ 18 million

(5) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

A photograph of a modern bank branch interior. In the foreground, there are several grey leather armchairs arranged in a lounge area. Behind them is a service counter with a large digital screen displaying a website. To the left of the counter, there are shelves stocked with brochures, with signs for 'mis Seguros', 'mis Tarjetas', and 'mi Casa Propia'. The background shows a glass-walled office area with a desk and chair. On the wall above the office, there are various signs for local businesses like 'tren turístico', 'el bombero', and 'galerías bra'.

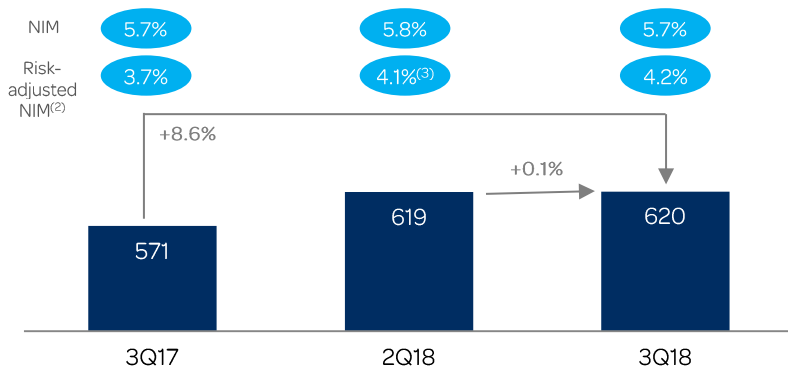
Interbank

Further improvement in risk-adjusted NIM and cost of risk

IFRS⁽¹⁾

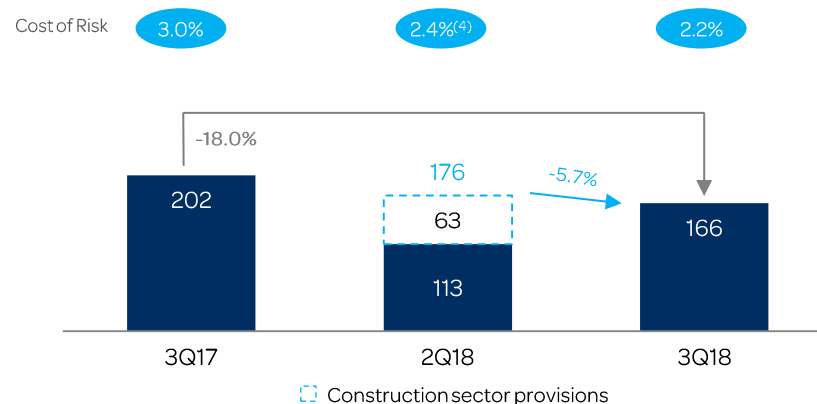
Net interest and similar income

S/million



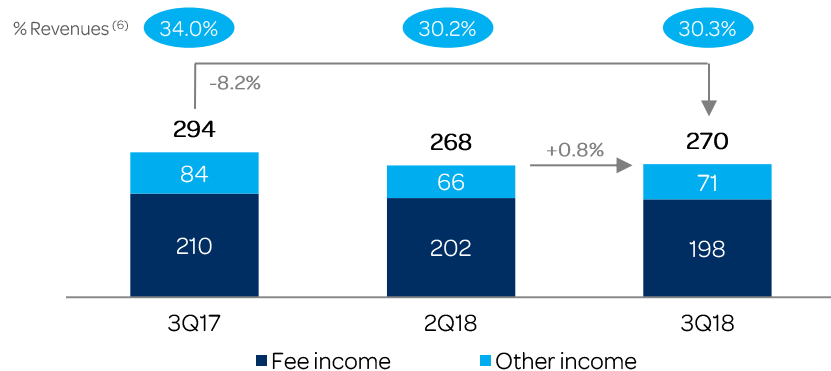
Loan provision expense

S/million



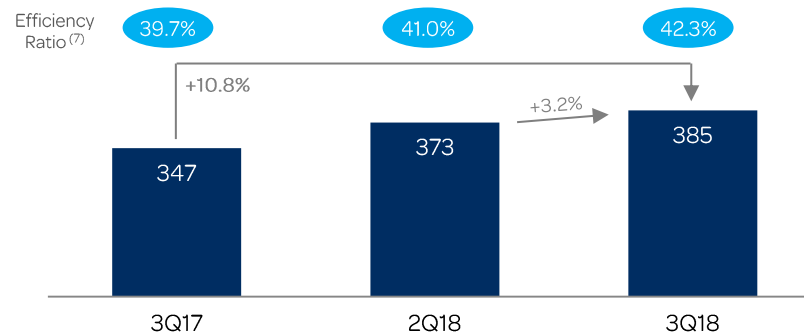
Total other income⁽⁵⁾

S/million



Other expenses⁽⁵⁾

S/million



(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

(2) NIM after provisions

(3) Risk-adjusted NIM excluding the effect of reversion of construction sector provisions for S/ 62.9 million 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 million 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

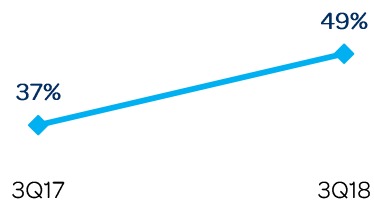
(6) Ratio is defined as (Fee income + Other income) / (Net interest income + Fee income + Other income)

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

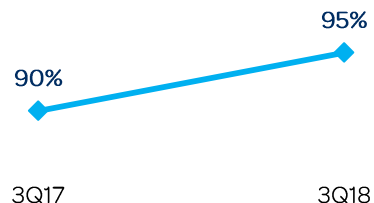
Changes in previously reported figures due to reclassifications among fee income, other income and other expenses

Clear focus on digital transformation

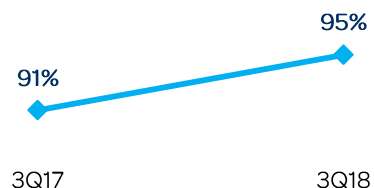
 Digital customers⁽¹⁾



 Off-branch transactions⁽²⁾



 Digital functionalities⁽³⁾



 Digital sales & self-service⁽⁴⁾







Continuous growth in digitally-driven functionalities

 \$mart

 Piggy Bank

 Credit card installments

Innovative features on digital platforms

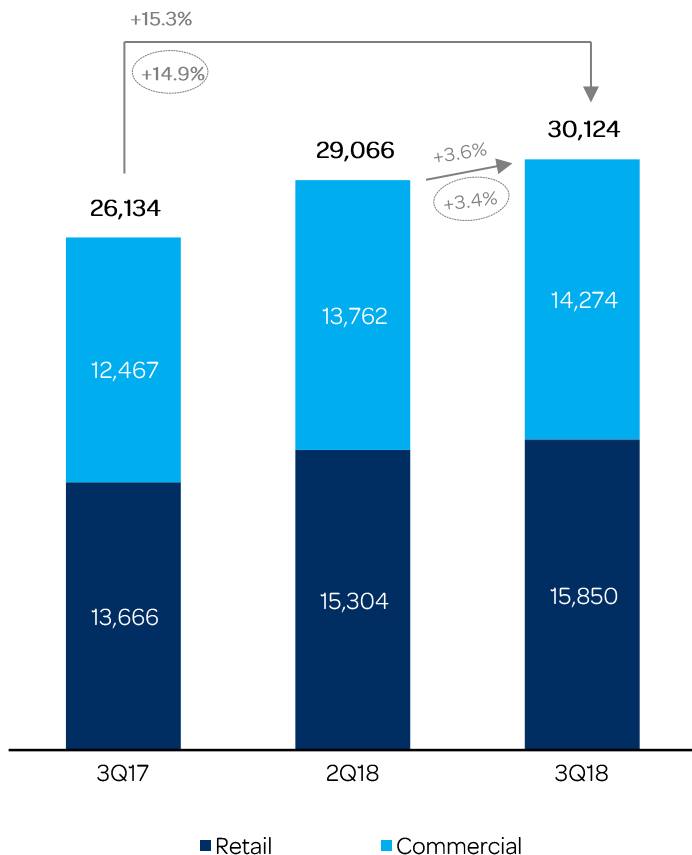
-  Account opening for businesses through digital platforms
-  New user experience in digital sale of products
-  Improvements in access to payroll account benefits
-  Account opening for existing retail customers through the app

(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 15.3% YoY, supported by a 21.2% YoY growth in credit cards

Performing loans

S/million



○ % chg excluding exchange rate effect

Breakdown of loans

S/million

	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Consumer loans:					
Credit cards	3,726.8	4,330.9	4,518.5	4.3%	21.2%
Other consumer	4,760.5	5,209.9	5,395.7	3.6%	13.3%
Total consumer loans	8,487.2	9,540.7	9,914.2	3.9%	16.8%
Mortgages	5,179.1	5,763.3	5,935.5	3.0%	14.6%
Total retail loans	13,666.3	15,304.1	15,849.7	3.6%	16.0%
Total commercial loans	12,467.4	13,761.7	14,274.0	3.7%	14.5%
Total loans	26,133.7	29,065.8	30,123.6	3.6%	15.3%

Market share in loans⁽¹⁾

S/million

	3Q17	2Q18	3Q18	bps QoQ	bps YoY
Consumer loans:					
Credit cards	22.7%	24.1%	24.5%	40	180
Other consumer	19.9%	19.7%	19.8%	10	-10
Total consumer loans	21.1%	21.5%	21.7%	20	60
Mortgages	13.4%	14.0%	14.1%	10	70
Total retail loans	17.3%	17.9%	18.1%	20	80
Total commercial loans	8.2%	8.4%	8.6%	20	40
Total loans	11.4%	11.8%	11.9%	10	50

(1) Based on Local GAAP figures

Retail deposits increased 3.5% QoQ and 12.6% YoY; market share improved 30 bps QoQ

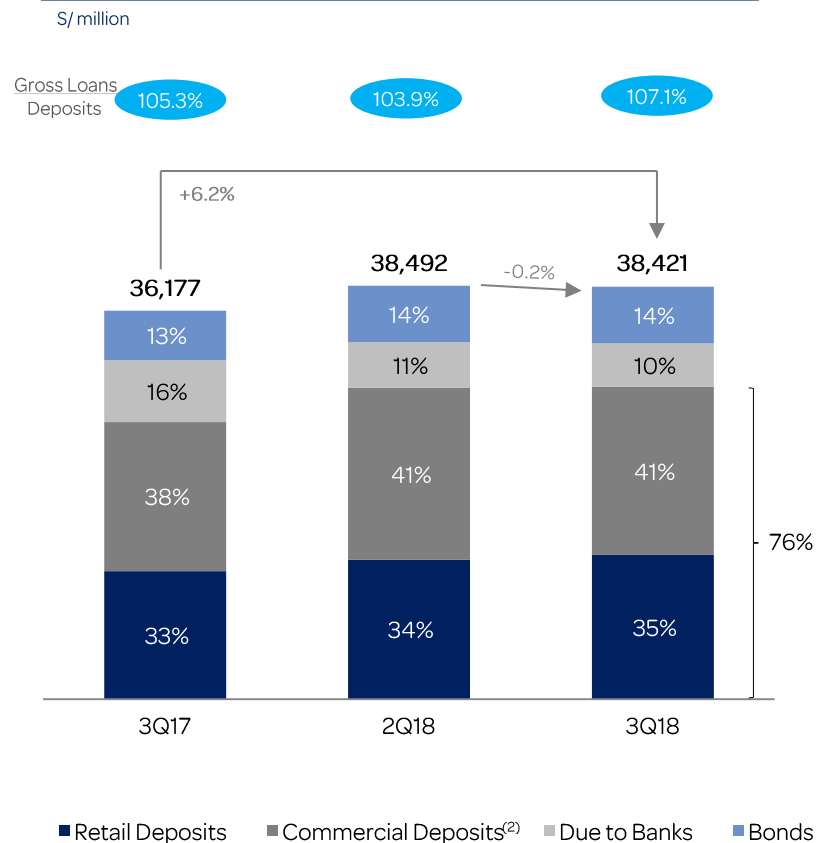
Funding structure

S/million	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Deposits ⁽¹⁾	25,819.1	28,992.8	29,079.1	0.3%	12.6%
Retail	11,935.7	12,992.6	13,442.2	3.5%	12.6%
Commercial ⁽²⁾	13,883.4	16,000.1	15,636.9	-2.3%	12.6%
Due to banks	5,757.2	4,272.7	4,061.8	-4.9%	-29.4%
Bonds	4,600.4	5,226.8	5,279.7	1.0%	14.8%
Total	36,176.7	38,492.3	38,420.6	-0.2%	6.2%
AUM (Interfondos)	3,933.3	4,452.3	4,498.3	1.0%	14.4%
Average cost of funding	2.9%	2.7%	2.9%	20 bps	0 bps

Market share in deposits⁽³⁾

S/million	3Q17	2Q18	3Q18	bps QoQ	bps YoY
Retail Deposits	12.9%	12.7%	13.0%	30	10
Commercial Deposits	10.4%	11.8%	11.7%	-10	130
Total Deposits	11.5%	12.2%	12.3%	10	80

Funding breakdown



(1) Excluding exchange rate effect: 0.0% QoQ and +12.2% YoY

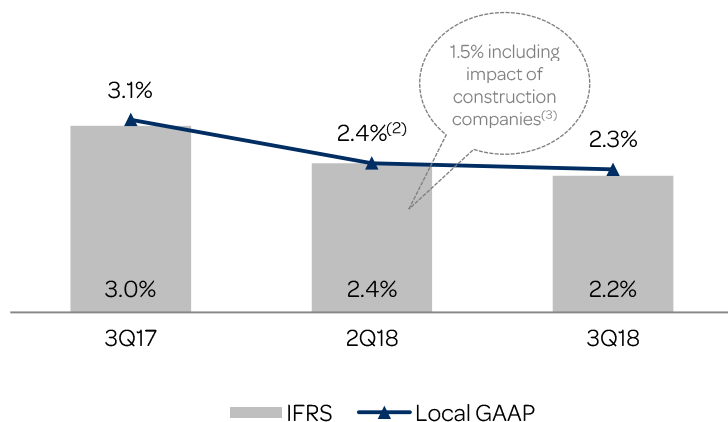
(2) Includes Institutional and others

(3) Based on Local GAAP figures

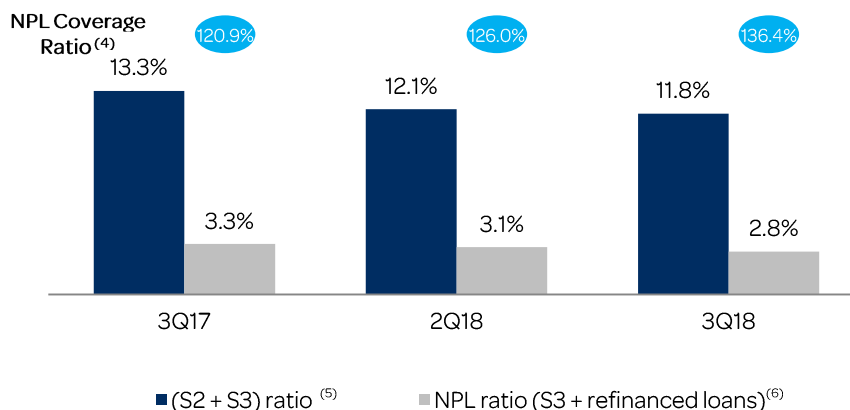
Asset quality continued to improve in 3Q18

IFRS⁽¹⁾

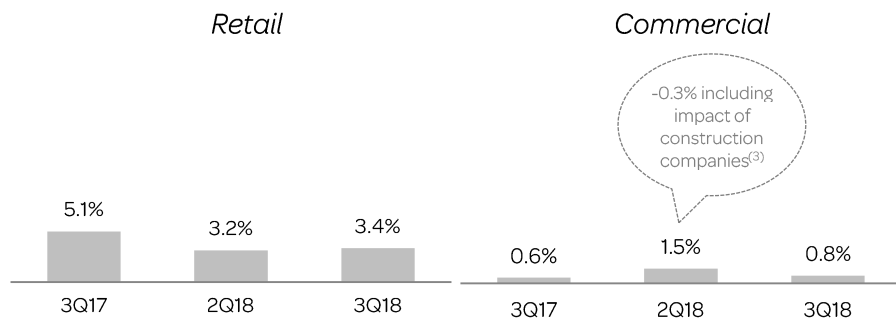
Cost of risk (IFRS vs. Local GAAP)



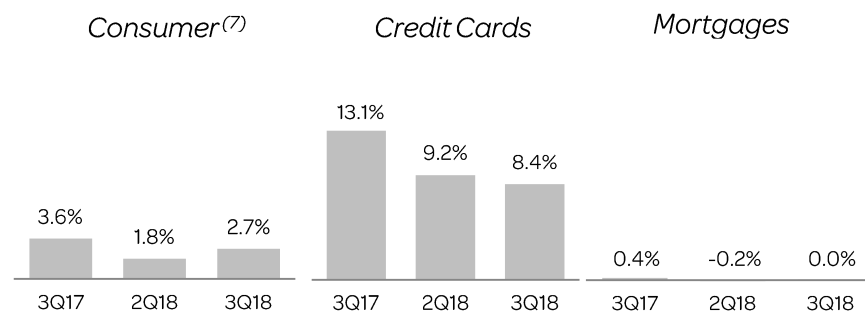
Non-performing exposure



Cost of risk – Retail and commercial banking



Cost of risk – Retail banking by product



Note: Based on SBS and company information

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS9

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

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

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

(5) (S2 + S3) ratio: Exposure under Stage 2 and Stage 3 / Total exposure (IFRS9)

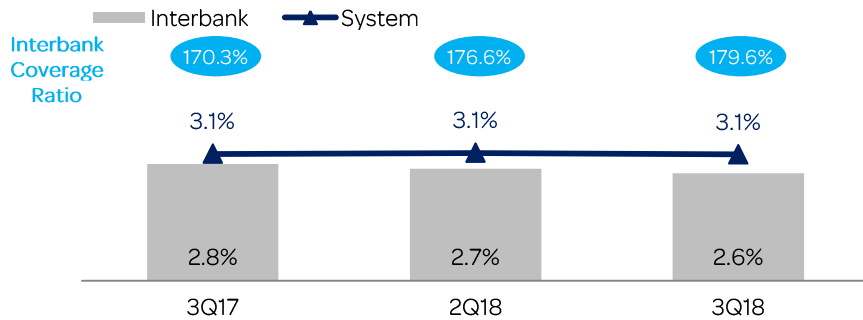
(6) NPL ratio: Exposure under Stage 3 and refinanced loans / Total exposure (IFRS9)

(7) Excluding credit cards

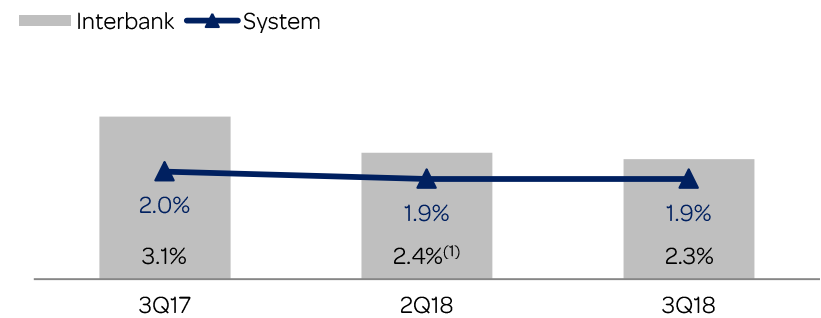
PDL ratio improved 10 bps in 3Q18, driven by 20 bps reductions in credit cards and mortgages

Local GAAP

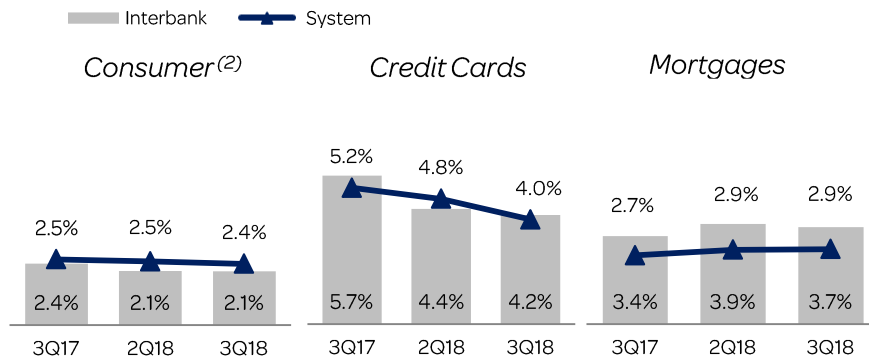
PDL vs. System



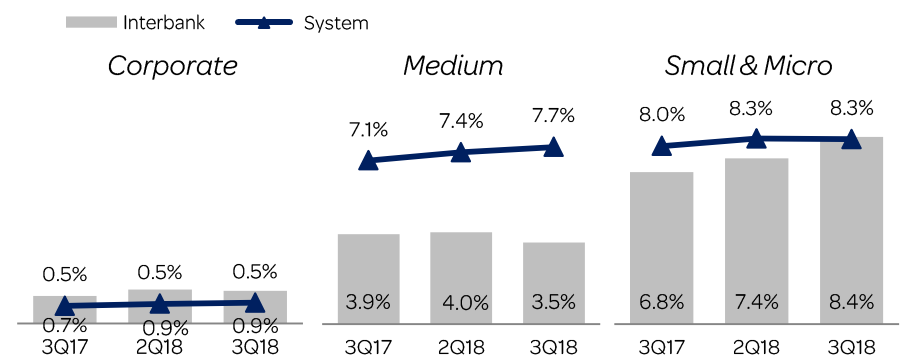
Loan provision expense vs. System



PDL retail banking vs. System



PDL commercial banking vs. System



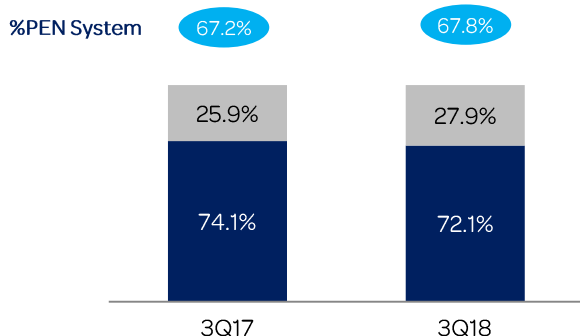
Note: Based on SBS and company information

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

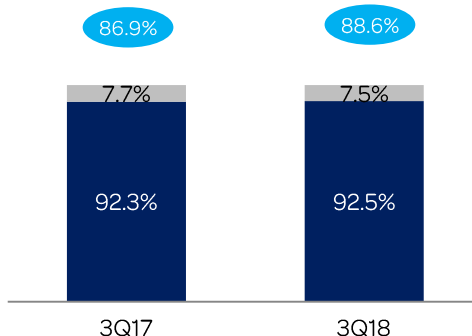
(2) Excluding credit cards

Dollarization levels increased in corporate loans driven by trade-related activity

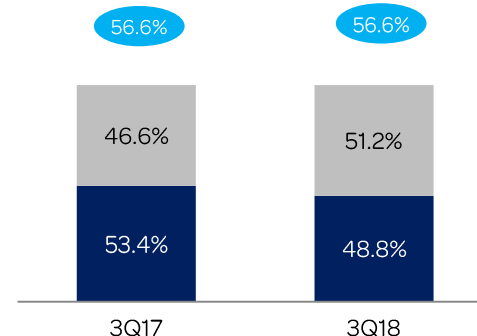
Total loans



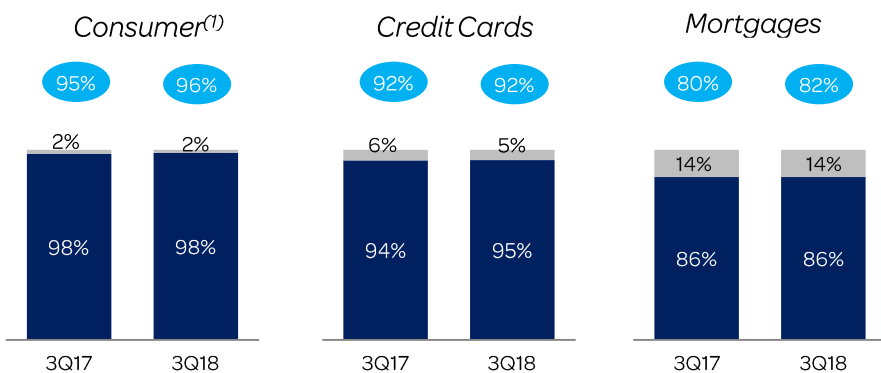
Retail loans



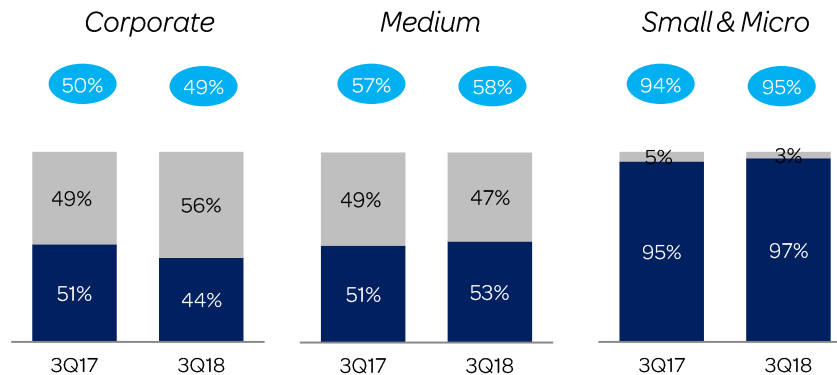
Commercial loans



Retail loans breakdown



Commercial loans breakdown

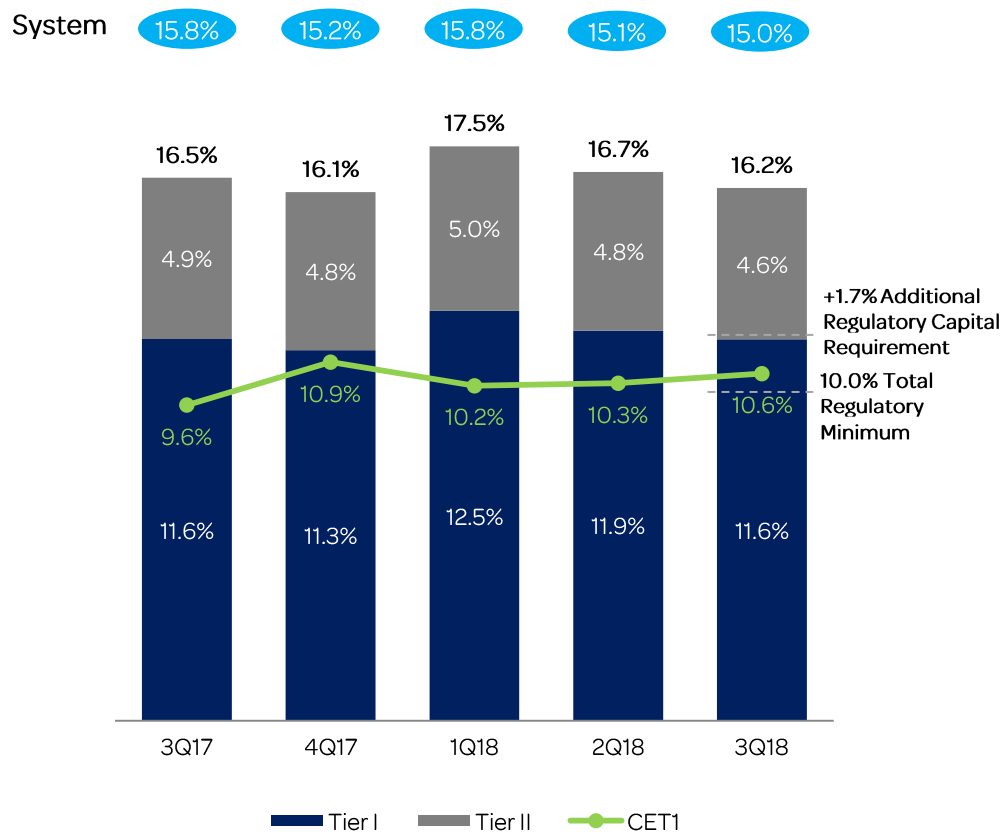


■ PEN ■ USD

(1) Excluding credit cards

Solid core capital levels for Interbank

BIS ratio evolution



- SBS has adopted Basel II since 2008
- SBS introduced a first set of Basel III standards between 2012 and 2016:
 - Additional capital based on risk profile
 - Higher risk-weightings on certain products
- SBS approved implementation of an additional set of Basel III standards to phase in between 2017 and 2026:
 - Annual 10% phase out of existing T1 instruments, yet allowing its eligibility as T2 capital
 - CET1 measure for the purposes of calculating the trigger level on T1 instruments
 - Higher risk-weightings on deferred tax assets and intangibles and deductions on effective capital

Interseguro

 **Interseguro**

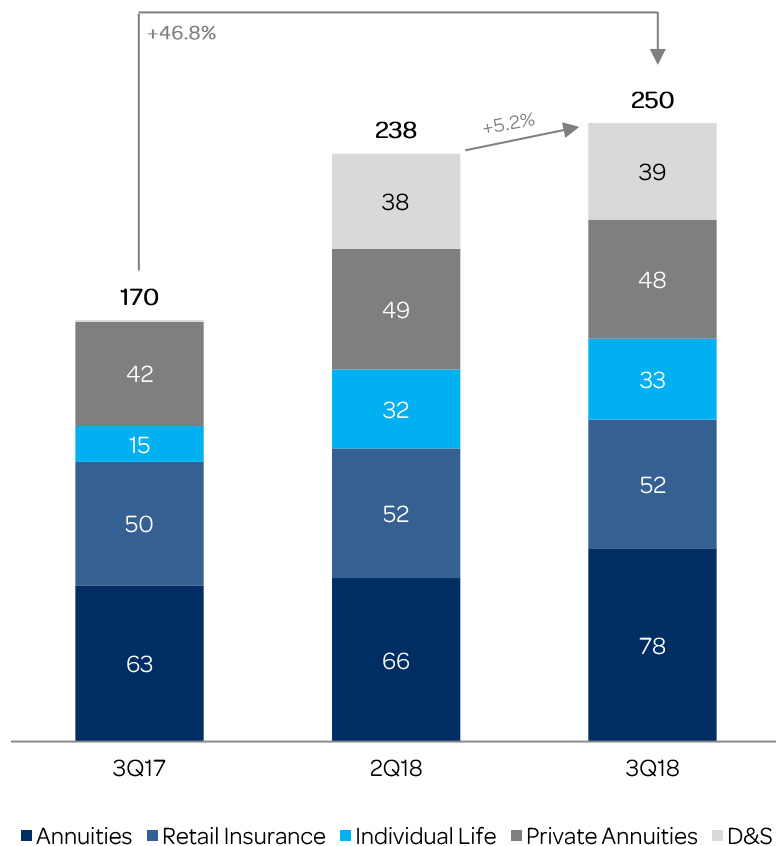
 **Intercorp Financial Services**

5.2% QoQ growth in gross premiums plus collections

IFRS⁽¹⁾

Gross premiums plus collections by business unit

\$/million



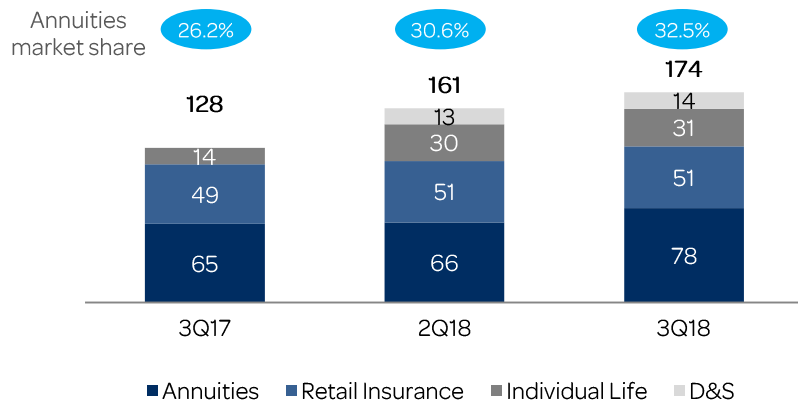
- Annuities increased 18.3% QoQ and 23.8% YoY as a result of a higher market share in a more dynamic market
- Retail Insurance remained stable QoQ and slightly increased YoY
- Individual Life and Disability & Survivorship premiums increased YoY mainly due to the merger with S. Sura

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

Net premiums increased 8.3% QoQ and 35.9% YoY

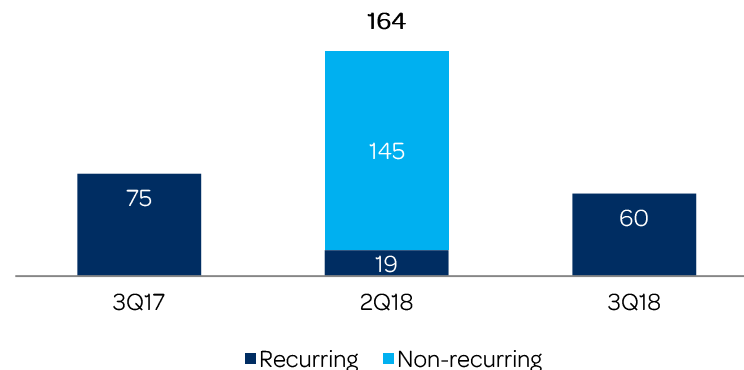
Net premiums

S/million



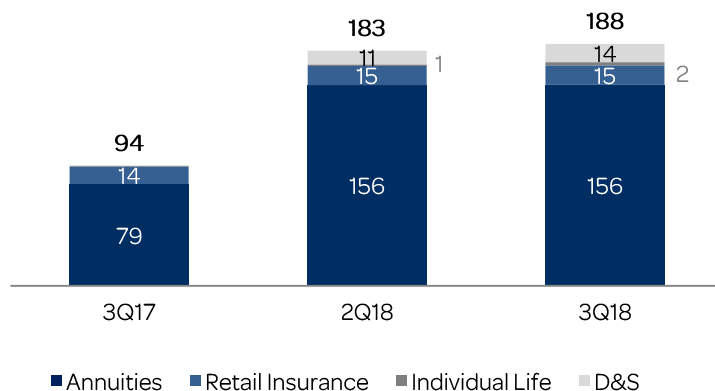
Adjustment of technical reserves

S/million



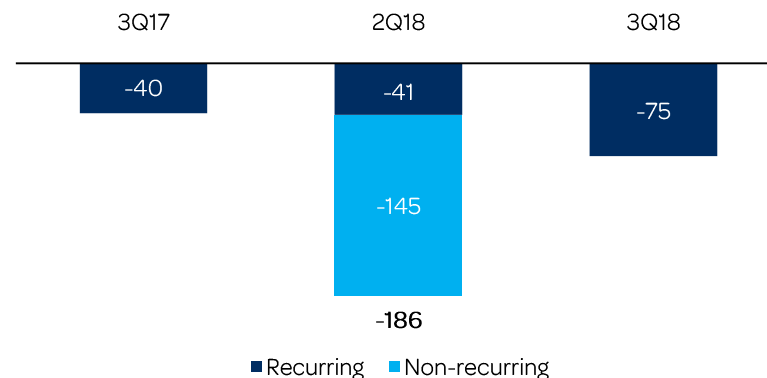
Net claims and benefits incurred

S/million



Total premiums earned less claims and benefits

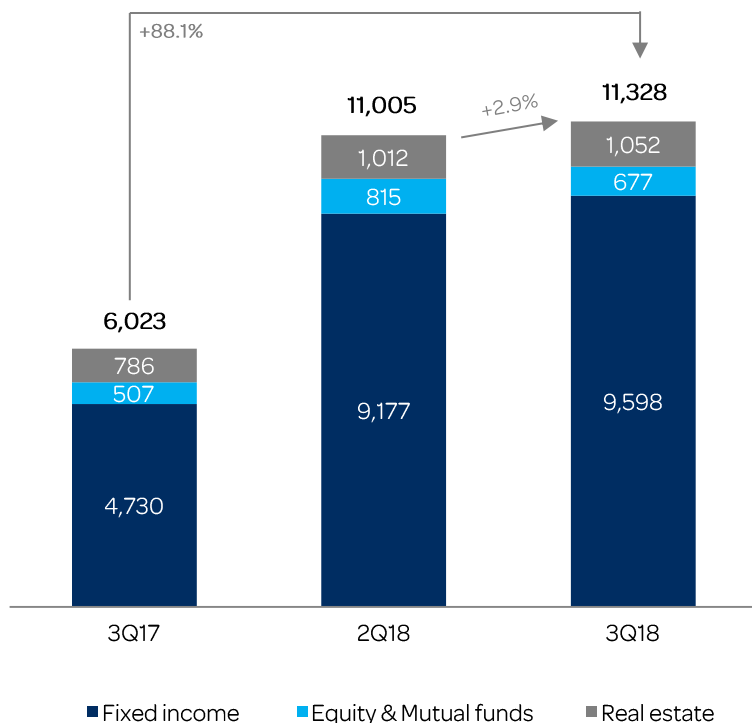
S/million



Interseguro's fixed income portfolio increased QoQ

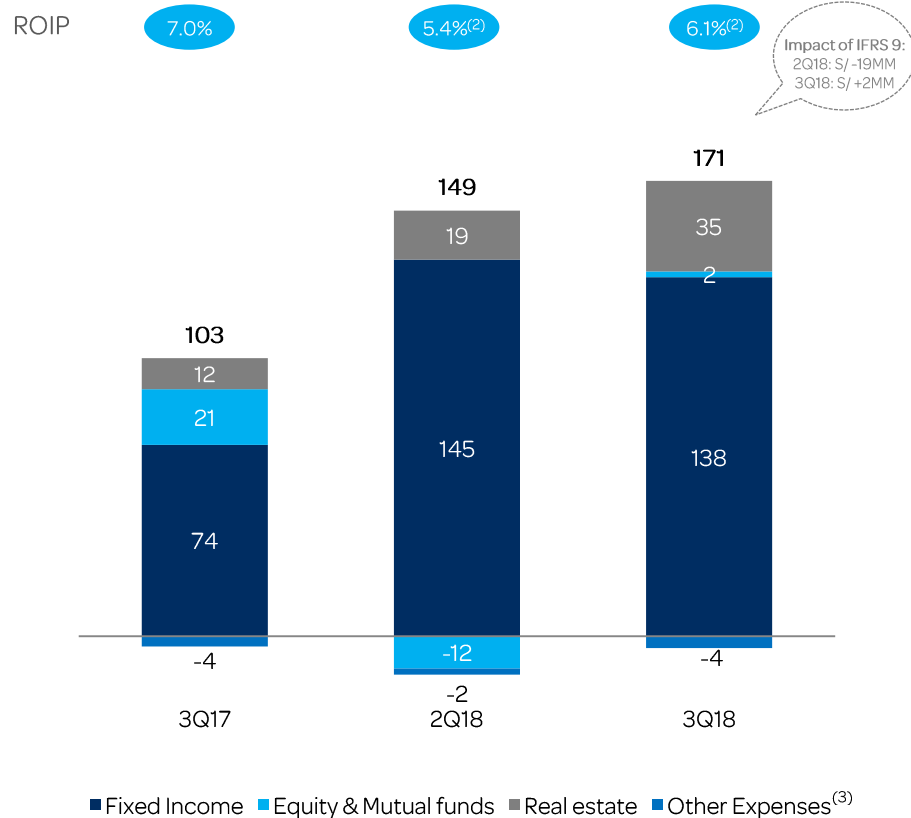
Investment portfolio

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 6.0% in 2Q18 and 6.1% in 3Q18

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



Inteligo

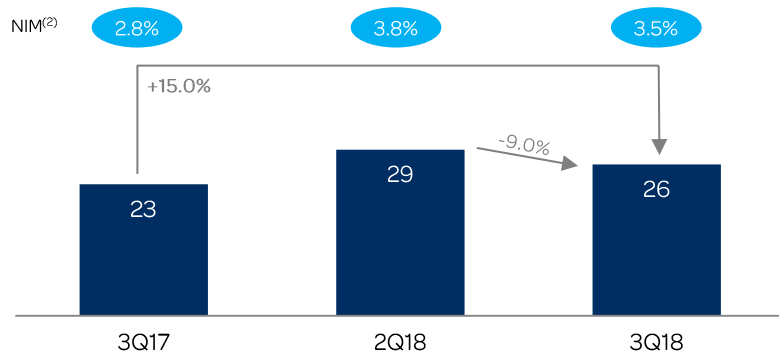
 **Intercorp Financial Services**

Good results attributable to a better performance of the proprietary portfolio

IFRS⁽¹⁾

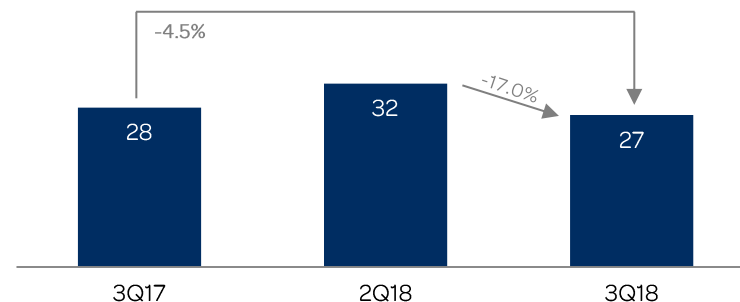
Net interest and similar income

S/million



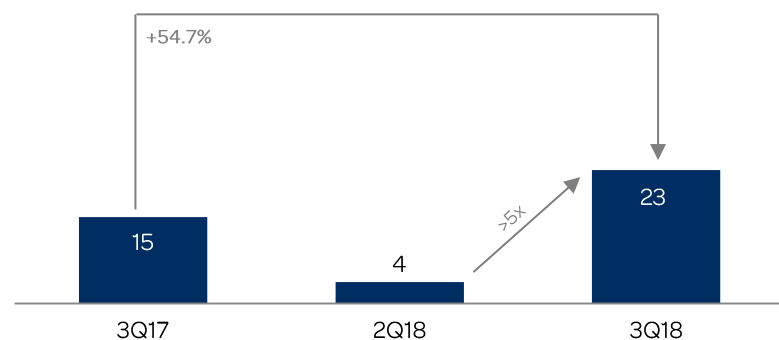
Fees from financial services

S/million



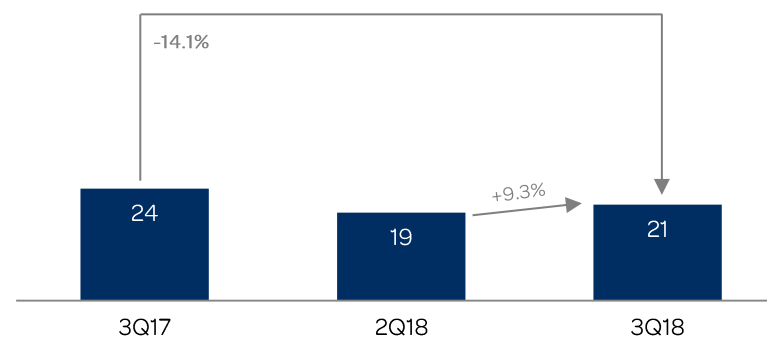
Other income

S/million



Other expenses

S/million



(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

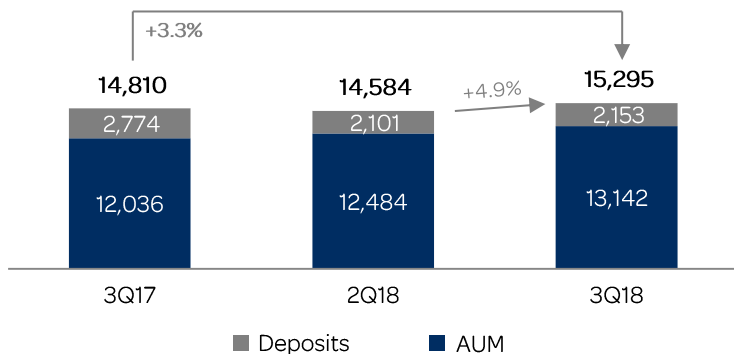
(2) Corresponds to Inteligo Bank

Strong profitability in 3Q18 with 33.1% ROAE

IFRS⁽¹⁾

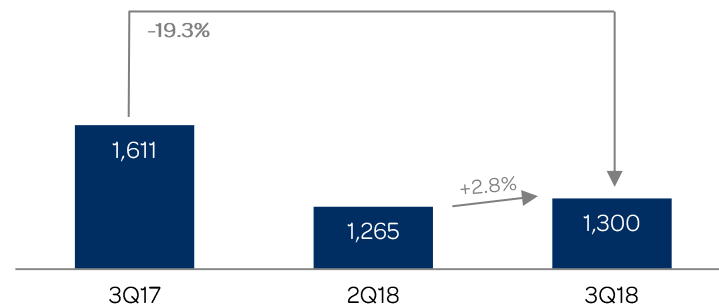
AUM + Deposits

S/million



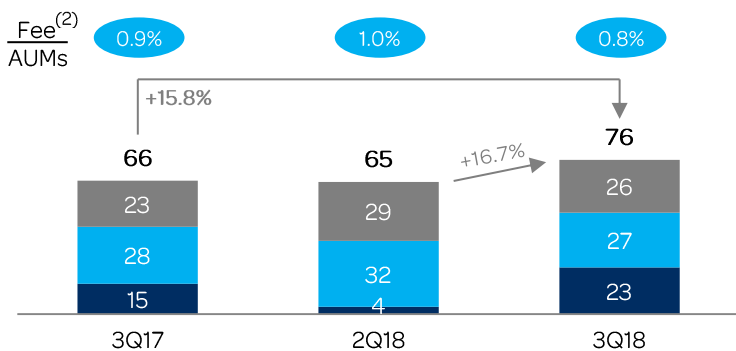
Loans

S/million



Revenues

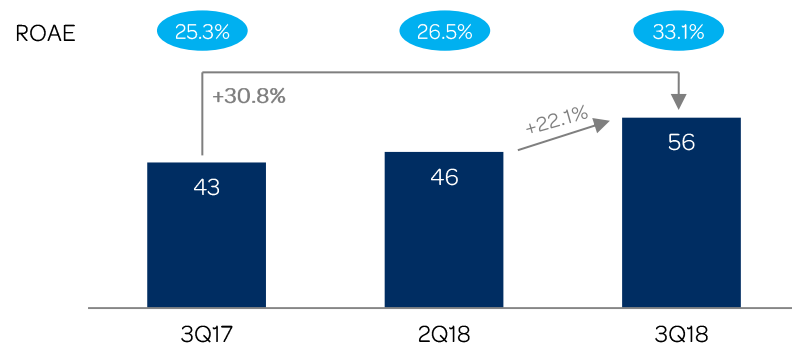
S/million



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

Net profit

S/million



(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

(2) Corresponds to Inteligo Bank

Summary

A photograph of a modern, curved skyscraper at night, illuminated from within. The building's facade is covered in a grid of green laser 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

- Strong quarter with market share gains in all loan products and retail deposits
- Cost of risk at 2.2% in the quarter, down 20 bps QoQ on a normalized basis and 80 bps YoY
- Earnings grew 8.6% YoY and 3.8% QoQ excluding the impact of the reversion of construction sector provisions and seasonal income from dividends received in 2Q18

Interseguro

- Gross premiums grew 5.2% QoQ and 46.8% YoY; market leader in annuities with a 32.5% share
- Earnings grew threefold YoY but decreased 36.0% QoQ on a normalized basis, mainly due to an increase in technical reserves caused by: (i) an 18.3% quarterly growth in the sale of annuities and (ii) higher inflation
- ROAE in the quarter impacted by lower earnings and higher equity due to unrealized gains on fixed income and equity portfolios

Inteligo

- AUMs growth resumed to 5.3% QoQ and 9.2% YoY
- Solid quarter with earnings growing 22.1% QoQ and 30.8% YoY
- Strong profitability with 33.1% ROAE

Intercorp Financial Services

- IFS 3Q18 net profit increased 19.5% YoY and 54.3% QoQ
- IFS 3Q18 net profit increased 3.5% QoQ normalizing from the adoption of new mortality tables at Interseguro and excluding the reversion of construction sector provisions at Interbank in 2Q18

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.

Appendix

IFS 3Q18 Statement of financial position

IFRS⁽¹⁾

Intercorp Financial Services' Statement of financial position				
S/ million	30.09.2017 (IAS 39)	30.06.2018 (IFRS 9)	30.09.2018 (IFRS 9)	%chg 30.09.18/ 30.06.18
Assets				
Cash and due from banks and inter-bank funds	8,900.3	7,941.3	7,206.3	-9.3%
Total investments	11,725.3	17,784.3	18,099.1	1.8%
Loans, net of unearned income	29,036.0	31,596.6	32,680.5	3.4%
Allowance for loan losses	-1,235.6	-1,216.2	-1,223.0	0.6%
Property, furniture and equipment, net	581.1	598.0	606.0	1.3%
Other assets	2,183.1	3,439.6	3,415.8	-0.7%
Total assets	51,190.2	60,143.7	60,784.7	1.1%
Liabilities and equity				
Deposits and obligations	28,551.5	30,910.2	31,071.9	0.5%
Due to banks and correspondents	5,760.7	4,592.9	4,387.0	-4.5%
Bonds, notes and other obligations	4,765.5	6,306.7	6,378.6	1.1%
Insurance contract liabilities	5,428.0	9,955.3	10,036.4	0.8%
Other liabilities	1,284.3	1,877.9	1,910.0	1.7%
Total liabilities	45,789.9	53,643.0	53,783.9	0.3%
Equity				
Equity holders of IFS	5,367.1	6,464.1	6,962.0	7.7%
Non-controlling interest	33.1	36.6	38.8	5.9%
Total equity	5,400.2	6,500.7	7,000.8	7.7%
Total liabilities and equity	51,190.2	60,143.7	60,784.7	1.1%

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

IFS 3Q18 P&L

IFRS⁽¹⁾

Intercorp Financial Services' P&L statement					
S/ million	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Interest and similar income	947.8	1,070.2	1,086.2	1.5%	14.6%
Interest and similar expense	-279.4	-286.0	-305.7	6.9%	9.4%
Net interest and similar income	668.3	784.2	780.5	-0.5%	16.8%
Provision for loan losses, net of recoveries	-202.2	-112.6	-165.8	47.3%	-18.0%
Net interest and similar income after provision for loan losses	466.2	671.6	614.7	-8.5%	31.9%
Fee income from financial services, net	230.4	224.8	209.4	-6.9%	-9.1%
Other income	133.0	73.1	135.2	84.8%	1.6%
Total premiums earned less claims and benefits	-40.3	-186.2	-74.7	-59.9%	n.m.
Net Premiums	127.9	160.5	173.8	8.3%	35.9%
Adjustment of technical reserves	-74.6	-163.7	-60.1	-63.3%	-19.4%
Net claims and benefits incurred	-93.6	-183.1	-188.3	2.9%	101.3%
Other expenses	-426.1	-453.8	-463.6	2.1%	8.8%
Income before translation result and income tax	363.3	329.5	421.1	27.8%	15.9%
Translation result	-7.4	-12.0	-9.1	n.m.	n.m.
Income tax	-91.4	-112.6	-95.9	-14.8%	4.9%
Profit for the period	264.5	204.9	316.1	54.3%	19.5%
Attributable to equity holders of the group⁽²⁾	259.2	203.1	314.4	54.8%	21.3%
EPS	2.44	1.83	2.84		
ROAE	20.1%	12.7%	18.7%		
ROAA	2.1%	1.4%	2.1%		
Efficiency ratio⁽³⁾	36.4%	34.4%	35.0%		

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 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)
Efficiency ratio excluding the negative impact of the adoption of new mortality tables for S/ 144.8 million in 2Q18. Including this effect, efficiency ratio was 39.0% in 2Q18

Interbank 3Q18 P&L

IFRS⁽¹⁾

Banking Segment's P&L Statement					
S/ million	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Interest and similar income	835.3	880.3	898.8	2.1%	7.6%
Interest and similar expenses	-264.3	-260.9	-278.8	6.8%	5.5%
Net interest and similar income	571.0	619.4	620.0	0.1%	8.6%
Provision for loan losses, net of recoveries	-202.1	-113.0	-165.8	46.8%	-18.0%
Net interest and similar income after provision for loan losses	368.9	506.4	454.2	-10.3%	23.1%
Fee income from financial services, net	210.1	201.6	198.4	-1.5%	-5.5%
Other income	83.8	66.2	71.3	7.8%	-14.9%
Other expenses	-347.4	-372.9	-384.9	3.2%	10.8%
Income before translation result and income tax	315.3	401.2	339.1	-15.5%	7.5%
Translation result	-2.3	-3.5	-3.4	-2.5%	49.3%
Income tax	-85.2	-108.5	-88.1	-18.8%	3.4%
Profit for the period	227.8	289.2	247.6	-14.4%	8.6%
ROAE	20.0%	24.0%	19.5%		
Efficiency ratio	39.7%	41.0%	42.3%		
NIM⁽²⁾	5.7%	5.8%	5.7%		
NIM on loans	9.4%	9.0%	8.6%		
Risk-adjusted NIM⁽³⁾	3.7%	4.1%	4.2%		

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

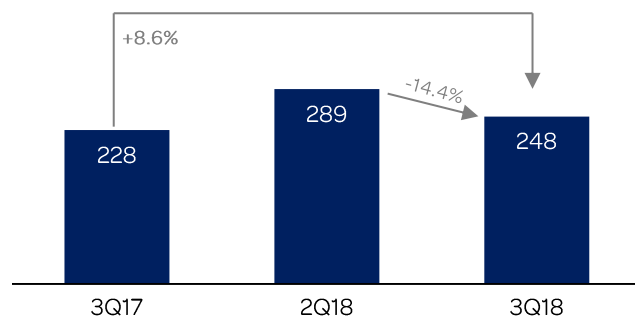
(2) NIM is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds

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

Interbank's net profit IFRS vs. Local GAAP

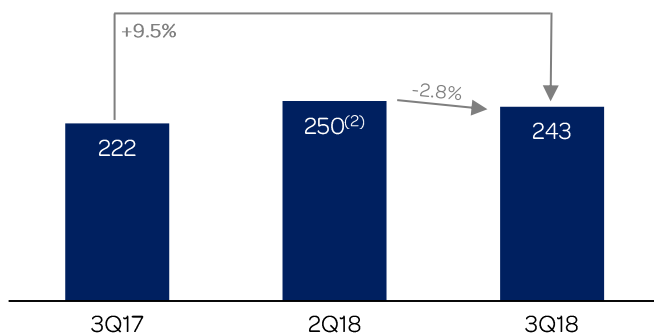
Net profit – IFRS⁽¹⁾

S/million



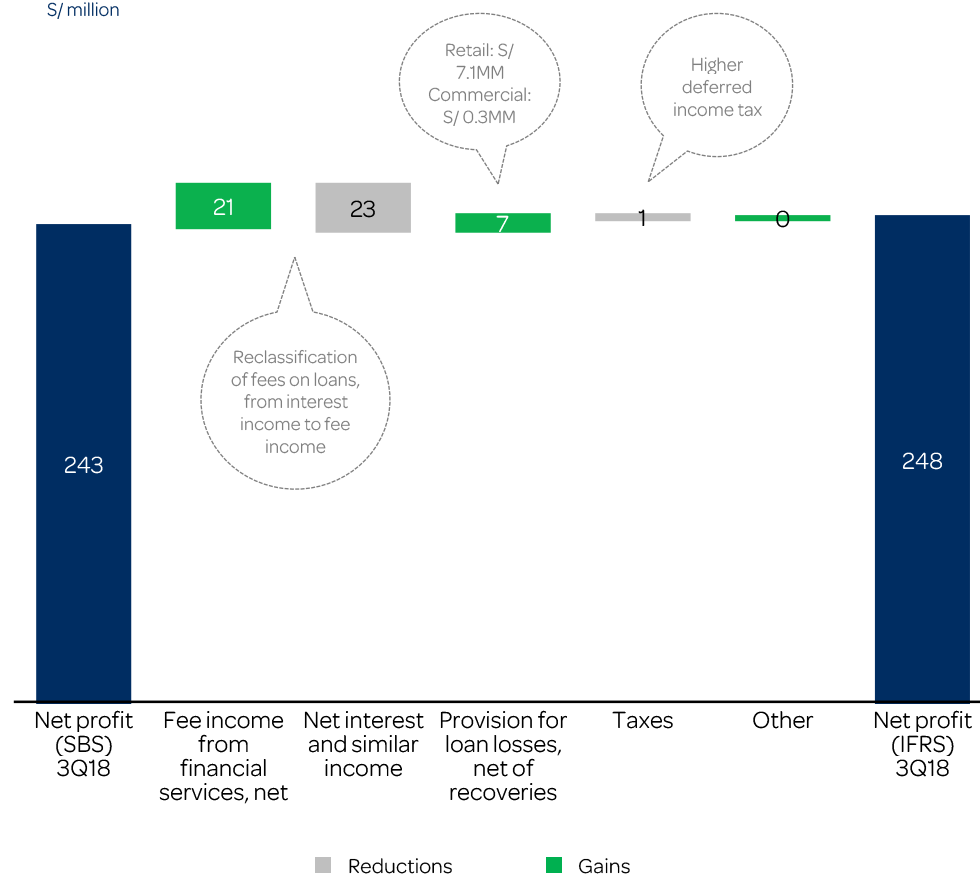
Net profit – Local GAAP

S/million



Net profit bridge from Local GAAP to IFRS (3Q18)

S/million



(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

(2) Includes 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 3Q18 P&L

IFRS⁽¹⁾

Interseguro's P&L Statement					
S/ million	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Interest and similar income	77.2	157.5	147.3	-6.5%	90.8%
Interest and similar expenses	-2.7	-12.9	-14.2	9.9%	n.m.
Net Interest and similar income	74.5	144.6	133.1	-7.9%	78.6%
Fee income from financial services, net	-0.7	-0.8	-1.0	32.1%	40.7%
Other income	34.7	0.6	36.2	n.m.	4.3%
Total premiums earned less claims and benefits	-40.3	-186.2	-74.7	-59.9%	85.5%
Net premiums	127.9	160.5	173.8	8.3%	35.9%
Adjustment of technical reserves	-74.6	-163.7	-60.1	-63.3%	-19.4%
Net claims and benefits incurred	-93.6	-183.1	-188.3	2.9%	101.3%
Other expenses	-54.7	-68.0	-70.5	3.7%	28.8%
Income before translation result and income tax	13.5	-109.8	23.2	n.m.	71.2%
Translation result	-5.8	-3.9	-3.3	-16.3%	-43.8%
Income tax	-1.6	-	-	n.m.	n.m.
Profit for the period	6.1	-113.7	19.9	n.m.	225.1%
Attributable to non-controlling interest ⁽²⁾	-3.7	-	-	n.m.	n.m.
Profit attributable to shareholders	2.4	-113.7	19.9	n.m.	n.m.
New mortality tables impact on technical reserves	-	-144.8	-	n.m.	n.m.
Profit excluding change in mortality tables	2.4	31.1	19.9	-36.0%	n.m.
ROAE	4.3%	n.m.	8.4%		
ROAE excl. change in mortality tables	4.3%	14.9%	7.3%		
Efficiency ratio⁽³⁾	15.2%	24.7%	12.4%		
Efficiency ratio excl. change in mortality tables	18.1%	11.8%	13.4%		

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

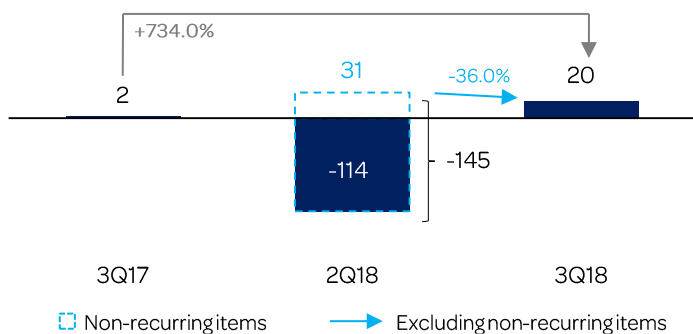
(2) During the period 4Q14-3Q17, Interseguro consolidated a real estate investment shared by Interseguro and Intercorp Real Estate Inc., a subsidiary of Intercorp Peru Ltd. Intercorp RE's part was then reported as attributable to non-controlling interest

(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)

Interseguro's net profit IFRS vs. Local GAAP

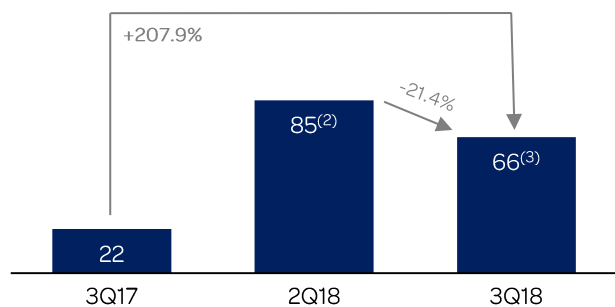
Net profit – IFRS⁽¹⁾

S/million



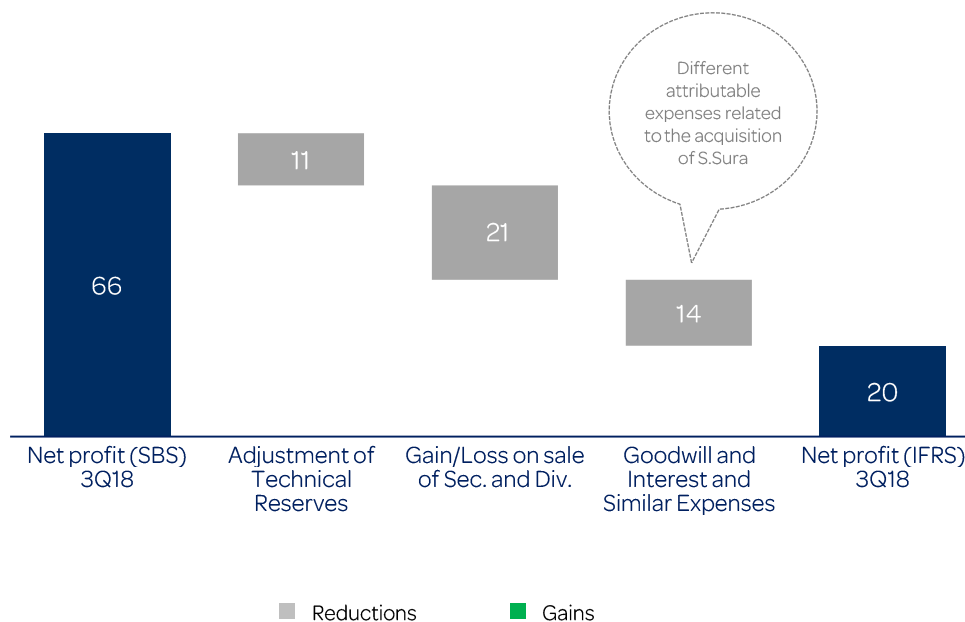
Net profit – Local GAAP

S/million



Net profit bridge from Local GAAP to IFRS (3Q18)

S/million

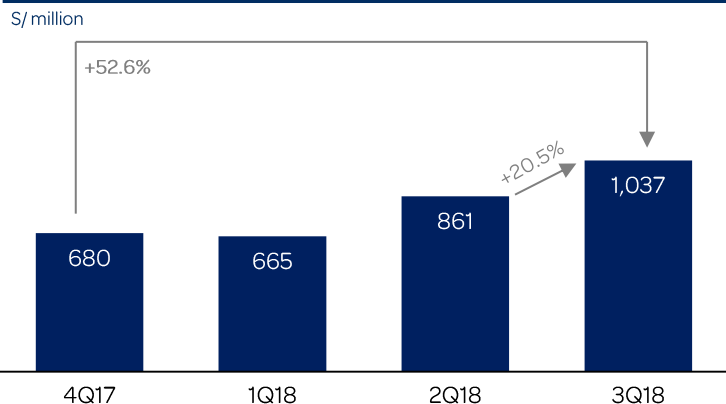


(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9. Attributable to shareholders
 (2) Includes gain from valuation of investment property and sale of securities for S/ 40 million
 (3) Includes gain from valuation of investment property for S/ 18 million

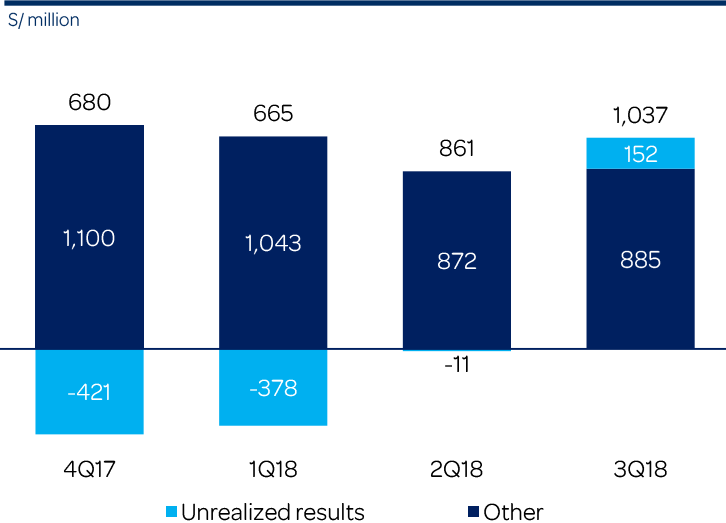
Interseguro's total equity increased 20.5% QoQ and 52.6% YTD

IFRS⁽¹⁾

Total equity



Total equity variation analysis



- Total equity increased 20.5% QoQ mainly due to S/ 131.0 million higher unrealized gains from investments
- Total equity grew 52.6% YTD, mostly explained by an increase in unrealized results from technical reserves and investments

(1) 4Q17 under IAS 39, while 1Q18, 2Q18 and 3Q18 under IFRS 9

Inteligo 3Q18 P&L

IFRS⁽¹⁾

Wealth Management Segment's P&L Statement					
S/ million	3Q17	2Q18	3Q18	%chg QoQ	%chg YoY
Interest and similar income	36.0	39.5	37.7	-4.6%	4.7%
Interest and similar expenses	-13.3	-10.8	-11.6	7.1%	-13.0%
Net interest and similar income	22.7	28.7	26.1	-9.0%	15.0%
Provision for loan losses, net of recoveries	-0.0	0.4	-0.0	n.m.	n.m.
Net interest and similar income after provision for loan losses	22.7	29.1	26.1	-10.2%	15.2%
Fee income from financial services, net	28.1	32.4	26.9	-17.0%	-4.5%
Other income	14.9	3.7	23.1	n.m.	54.7%
Other expenses	-24.2	-19.0	-20.8	9.3%	-14.1%
Income before translation result and income tax	41.5	46.2	55.3	19.8%	33.1%
Translation result	0.6	-0.9	-0.0	n.m.	n.m.
Income tax	0.4	0.3	0.4	7.4%	-11.0%
Profit for the period	42.6	45.6	55.7	22.1%	30.8%
ROAE	25.3%	26.5%	33.1%		
Efficiency ratio	31.4%	31.6%	27.5%		

(1) 3Q17 under IAS 39, while 2Q18 and 3Q18 under IFRS 9

 Intercorp Financial Services