

Integrated Annual Report 2024

With every step we take, we strive to be the partner that our customers, our employees, and our country need to continue transforming plans into reality.





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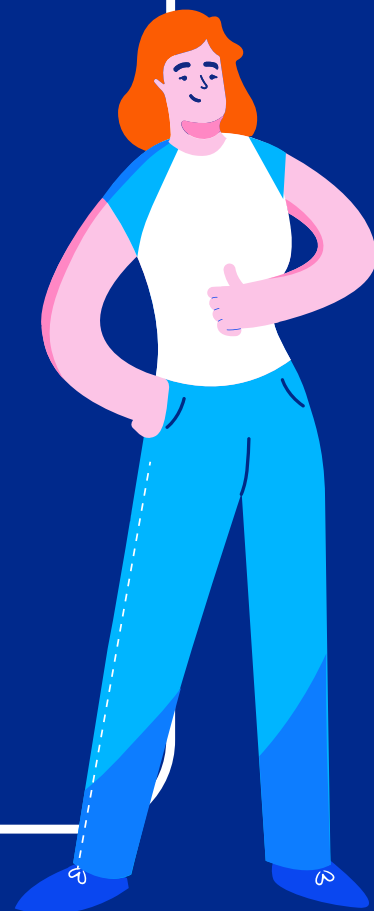
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Letter from the Chair of the Board [GRI 2-22]



Dear shareholders, customers, employees, and members of the communities we serve.

It is an honor for me to present the *Integrated Annual Report 2024* for Banco de Crédito del Perú (BCP). In it, we share with you our progress on strategy and management during what was another challenging year but one in which we consolidated our leadership in the Peruvian financial system. Our commitment remains clear: to partner with our customers, employees, and the country, transforming their plans into reality.

We navigate and master a challenging environment with prudent management and a vision for the future.

In 2024, the Peruvian economy recovered markedly, recording a GDP growth of 3.3%. This result was due to various factors: BCRP interest rate cuts of 275 basis points; one of the most stable currencies across all emerging economies; lower inflation, which, at 2%, fell within the BCRP target range and below the rates observed in the US, the EU, and most emerging economies; and public investment, which increased by 15% on the back of a fiscal deficit at the highest level in three decades outside the COVID-19 pandemic.

The global economy showed resilience, recording growth of 3.2% driven by a solid performance in the United States that offset weak growth in the Eurozone and a slowdown in China. The US Federal Reserve and the European Central Bank began monetary easing while global inflation began to moderate. The US election results led to a significant strengthening of the global dollar, rising to a two-year high and, in turn, influencing commodity prices in the latter part of the year.

In this context of steady economic recovery, we at BCP navigated a challenging year with prudent and strategic management. In 2024, we optimized our risk management policies and strengthened our monitoring and collection capabilities to maintain our portfolio in good health. We also continued to bed down our digital capabilities and lift operational efficiency to ensure we continue to offer customers a differentiated value proposition that meets the needs of today.

Our solid business model based on trust, innovation, and agility positioned us well to have a positive impact on the financial system and the country's economic uptick. We targeted enhancing banking, bringing accessible and efficient products and services to the market, and strengthening our role as Peru's leading bank for digital transactions and financial solutions.

In a constantly changing financial environment, capital management discipline and our ability to adjust the strategy have been key. We stay ahead of market trends, adapting our products and services to emerging customer needs. In a climate of lower interest rates and expectations for a recovery in consumption, demand for finance rose, and we were able to design accessible and responsible solutions that bolstered our loan portfolio.

Our customers at the heart of our decision-making: innovation, digitalization, and the WOW experience.

Our commitment to the customer experience remains a priority. Our omnichannel strategy has delivered a surge in monetary transactions, reflecting the trust customers have in our services.

The BCP digital ecosystem is still developing, with mobile banking and online channel improvements reaching 76% of our digital customers. Our Yape digital wallet further established itself as Peru's preferred platform for such payments. Its functionalities evolved beyond basic transactions and its reach extended to over 14 million active users by year's end.

Meanwhile, we continued modernizing our agency premises and strengthening digital education for customers to improve the banking experience across all channels. These advances saw BCP's consumer segment experience rise to an Net Promoter Score (NPS) of 54, a one-point improvement over the previous year and a measure of the Bank's market leadership.

Our ongoing progress in banking agility led to shortened service times and more tailored solutions. For businesses, and SMEs in particular, we offered more innovation and new digital tools that boost growth and deepen long-term relationships. We also took a leap forward in artificial intelligence and data analytics, making our services more flexible, scalable, and secure. We continue to evolve to deliver a financial experience that is more efficient, accessible, and reliable.

We drive Peru's growth through financial inclusion, which guides each of our actions.

At BCP, financial inclusion is the key to Peru's economic and social development. We are following through in our efforts to embed sustainability into our strategy by focusing on bringing financial services closer to more citizens and presenting tools that improve their quality of life and grow their businesses. We are designing innovative solutions that expand opportunities for thousands of people who have yet to participate in the formal financial system. The year 2024 was notable for the Bank reaching a figure of 5.7 million Peruvians financially included; our commitment is to equitable access to credit and having new people join the banking system. Through Yape, over 600,000 people, 41% of them women, secured their first formal loan and, with it, a leg up in their quest for individual and business advancement. These numbers speak to our commitment to widening access to finance and inclusion. They also illustrate how technology can be a key ally in narrowing economic gaps and encouraging financial independence.

We have also bedded down our commitment to financial education through initiatives aiming to empower customers with key management information. Since 2021, we have trained 1.65 million people to better save, plan, and make financial decisions. We are convinced by the power of education to generate real and sustainable change in society. Our training programs are also directed to customers in the consumer segment, targeting digital banking and how to grow savings and lower indebtedness. The result was over 345,000 people with better financial habits.

Our commitment to financial inclusion is responsible and visionary: our future products and services will respond to the needs of citizens by taking down barriers and fostering a more equitable and dynamic economy. We are certain that driving banking and financial education will contribute significantly to Peru's growth and the well-being of its people.

We believe in continuous productivity and customer experience improvements through strengthened capability in artificial intelligence; for example, incorporating cognitive AI into our call center operations has led to a 40% rise in automated calls and the associated cutting of wait times and a better customer experience.

We strengthen our talent and culture to promote the future of BCP and Peru.

Nothing that we achieved in 2024 would have been possible without the commitment and talent of the individuals who make up BCP. We continue to strive for a stronger organizational culture that hones in on innovation, digitalization, and leadership by taking forward initiatives that reflect our values and align our team with the purpose that inspires us.

These efforts have borne fruit: our company came first in the Merco Talento awards in the talent attraction and retention category. This prize rewards our commitment to staff development and building an environment where talent flourishes and is projected into the future.

2025 will be a year of opportunity. With optimism and determination, we will continue to work toward a more prosperous society.

We have entered 2025 with optimism and a clear strategy to continue promoting Peru's development. The country's economy is expected to maintain stable growth—again around 3%—supported by moderating inflation and the recovery of domestic consumption. Lower interest rates and higher business confidence create opportunities to buttress the financial system and private investment.

Peru is heading toward general elections in 2026. However, a weakening of institutions persists, generating mistrust and uncertainty among the population. Going forward, it will be crucial to encourage private investment, expand trade, and produce business confidence, each a key factor in growth and social well-being.

Sustainable development demands legal certainty, clear rules, and macroeconomic stability. Also indispensable are better essential services, such as security, health, and education, which lay the foundations for a country with more opportunities and progress for all.

At BCP, we ratify our commitment to Peru through financial inclusion, digitalization, and sustainability. We firmly believe in the role of the private sector in driving the country's growth and stability, and we will continue to encourage initiatives that improve access to education, financial services, and the infrastructure essential for national development.

Finally, I wish to express my gratitude to our customers and investors for their trust and to our employees for their dedication and ongoing efforts. It is because of you that we continue to strengthen our organization and contribute to Peru's progress.

I close this letter to you with gratitude and optimism.



Luis Romero Belismelis
Chair of the Board

Responsibility Statement

Lima, February 26, 2025

This Integrated Annual Report contains true and sufficient information about BCP's business development during 2024. Without prejudice to the responsibility of the issuer, the signatories are responsible for the content in accordance with the applicable legal instruments.



Alejandro Pérez-Reyes Zarak
Head of Planning and Finance



José Luis Muñoz Rivera
Accounting Division Head



Jorge Ernesto Arrunátegui Gadea
Head of Sustainability

About the Integrated Annual Report

We have prepared the Integrated Annual Report 2024 in accordance with the provisions set forth by the Superintendency of the Securities Market (SMV) as reflected in (i) the Regulations for Preparing and Presenting Annual Reports and Quarterly Reports approved by CONASEV Resolution N° 141-98- EF/94. 10 and its amendments, (ii) the Manual for Preparing Annual Reports, Quarterly Reports, and Other Informative Documents; and (iii) the Common Standards for Determining the Content of Informative Documents approved by Resolution of the General Management of CONASEV, N° 211-98- EF/94.11 and its amendments.

The report also conforms to the Global Reporting Initiative (GRI) 2021 Standards and the Sustainability Accounting Standards Board (SASB) commercial banking standard. Its purpose is to make public the principal points of the Bank's economic, social, and environmental performance between January 1 and December 31, 2024. Its content pertains only to BCP Perú. **[GRI 2-3]**

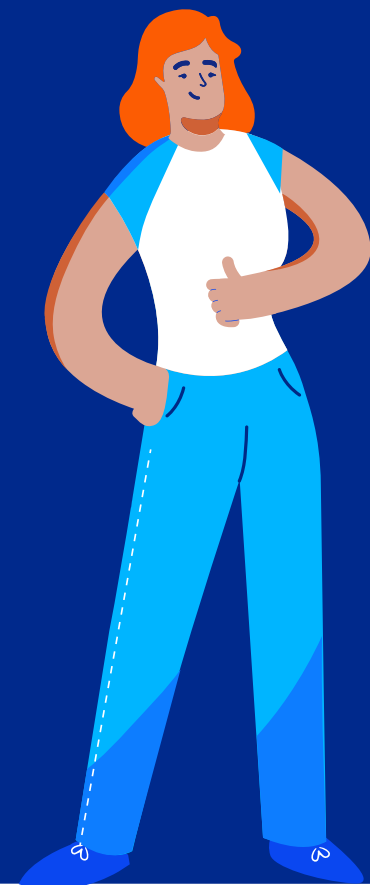
BCP's financial reports cover the same period. They are annexed to the Integrated Annual Report and are individually consolidated, audited, and published by the SMV. **[GRI 2-2]**

The Integrated Annual Report is also published annually on the BCP website following its approval by the Board of Directors and the BCP General Shareholders Meeting. **[GRI 2-14]** We provide the complete version in written format in Spanish and English and a written executive summary accessible to visually impaired people. An executive summary video and Peruvian Sign Language (LSP) interpretation are also available in Quechua and Spanish.

Any communication about the report should be sent to the following email address: sostenibilidad@bcp.com.pe **[GRI 2-2]**



BCP in figures



Total income
S/16.02 billion¹



Direct loan portfolio
S/120.54 billion



Loans market share
33.82%²

Deposits market share
35.86%



Net Promoter Score
62 (NPS 2024)³



Employee eNPS⁴
62



Net income
S/5.22 billion



18,979 employees⁵



Customers
+12 million
Personal Banking customers
+2 million
SME customers
+11,900 Wholesale
Banking customers
+2,300 Private
Banking customers



Financial inclusion
5.7 million Peruvians
financially included⁶



Yape
14 million active Yape users⁷



Financial inclusion for women
+277,500⁸ accessed their
first credit in the financial system
through Yape
+2.8 million⁹ women
financially included



Financial education
1.65 million people trained
through our courses¹⁰



Driving SMEs
+359,000¹¹
entrepreneurs benefited from
the *Contigo Emprendedor*
program



BCP Scholarships
432 scholarship holders
graduated in 2024



1 Total income includes net income and other income.

2 The market share figures from loans and deposits come from the SBS and are valid as at 31 December 2024.

3 The average NPS over personal banking, wholesale banking and SME banking.

4 Employee Net Promoter Score.

5 Includes only those active and reporting directly to BCP Perú.

6 People included through BCP savings accounts and Yape since 2020.

7 Not all Yape users are also BCP customers.

8 Cumulative from 2022. New customers who have not had credit in the financial system during the last 12 months.

9 Cumulative from 2020.

10 The figure refers to the online *ABC del BCP* courses since 2021.

11 Cumulative from 2019.

CHAPTER



About BCP

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1.1. Our bank

BCP is an institution of the Peruvian financial system and the country's leading financial services provider. It is also the largest asset in Grupo Credicorp, the most important financial holding company in Peru. Its charter is to undertake all activities and operations that the relevant legislation permits for banking companies (CIUU N° 6519). The company's status is that of a publicly held corporation of indefinite duration in accordance with the *General Companies Law*.

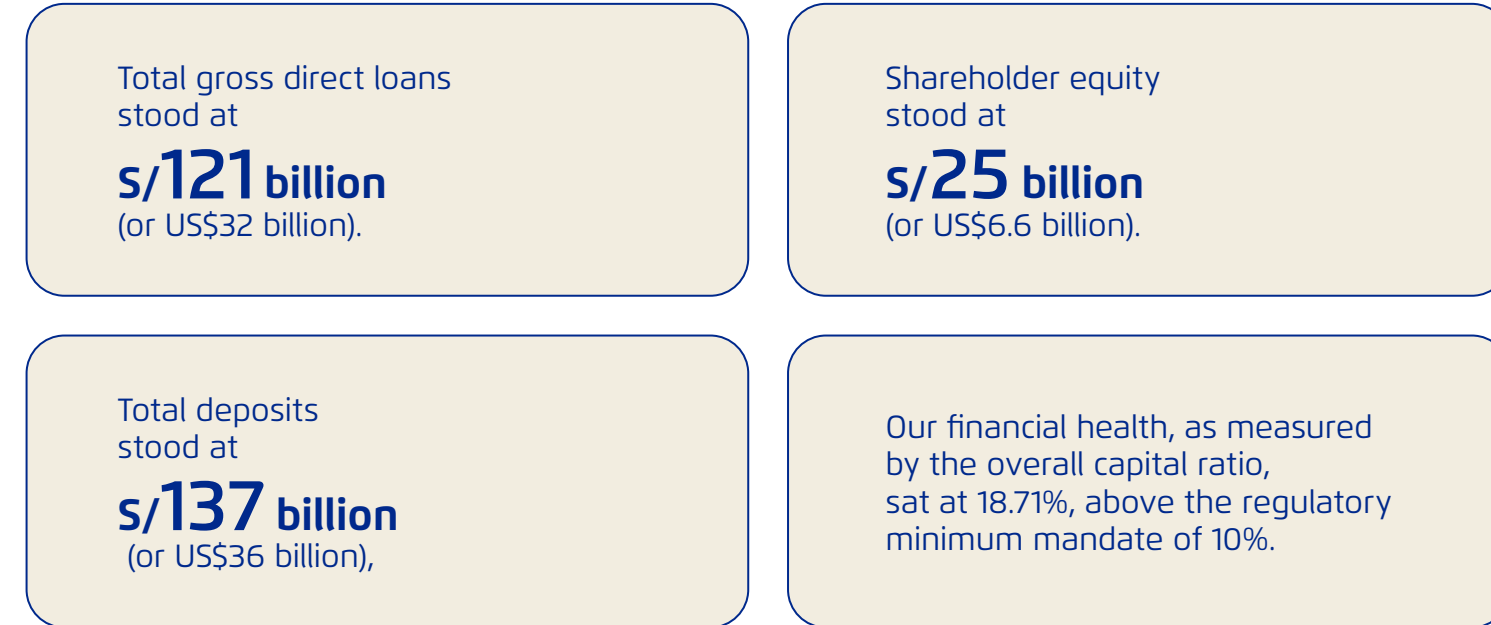
Our history dates back to the 19th century with the Bank's founding as a limited liability corporation on April 3, 1889, under the name of Banco Italiano. Operations began six days later. The public deed is kept in the General Archive of the Nation on page 87 of the public instruments protocol of the notary Carlos Sotomayor, number 126. [GRI 2-1]

Our commitment to Peru's development translates into activities that drive economic growth and social well-being.

Since our acquisition in 2009 of Financiera Edyficar S.A. and its subsequent merger with Banco de la Microempresa S.A. (Mibanco), we have bedded down a microfinance model that supports micro and small business development.

Our network consists of 304 bank offices, 2,439 ATMs, and 10,634 BCP agents that provide financial services throughout Peru in urban and rural areas. We also have a branch in Panama and an agency in Miami. Our pursuit of financial inclusion goals led to the 2017 launch of the Yape digital wallet, facilitating broader access to financial products, in particular those excluded from traditional banking services. Yape currently boasts more than 14 million users.

We are currently Peru's biggest financial institution as measured by total assets, which stood at S/196 billion (or US\$52 billion) to December 2024.



We set ourselves apart by having a vast retail network, a reputation for excellence, and close engagement with our customers. This combination of experience and professionalism positions us as financial sector leaders.



1.2. How BCP creates value

At BCP, we create value through strategies and activities that positively impact our customers, society, and the economy more broadly. We offer a wide range of financial services, promote financial inclusion, support micro-enterprises, invest in technology, expand our service network, and actively participate in strategic social responsibility initiatives. These activities not only strengthen our financial position but also directly benefit our customers and employees and contribute significantly to Peru's socioeconomic development.

1.2.1. Strategy

In a market characterized by low differentiation and ever more informed and digitally empowered customers, BCP's 2024 strategy was to deliver an extraordinary and efficient experience that allowed it to retain market leadership and aim for long-term sustainable growth.

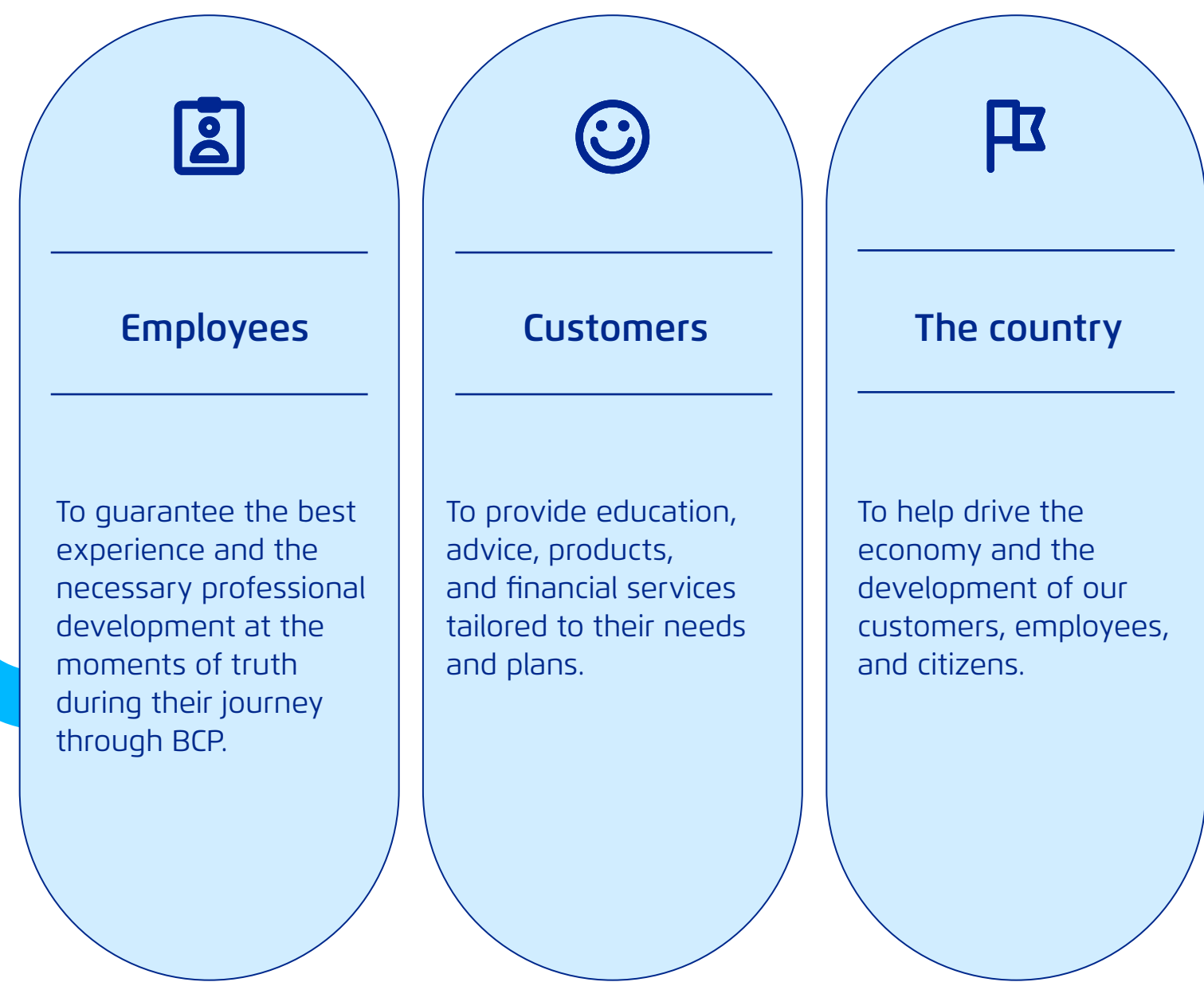
There is a link between this strategy and the principle of putting customers at the center of all our decision-making.

We strive to be there when customers most need us, facilitating digital and face-to-face transactions that build the relationship and bed down our role as their leading financial solutions provider. Innovation guided by our commitment to service has been key to meeting the challenges of a year marked by complex economic challenges.



1.2.2. Purpose and aspiration

At BCP, we bring passion and commitment to living out the Samay Culture and our gaze is always fixed on our purpose: to be partners for our customers, employees, and the country. Our focus is turning their plans into reality and actively contributing to the sustainable development of our society:



Our aspiration:

01	The WOW team	To be Peru's go-to workplace, inspiring, enhancing, and energizing the best professionals.
02	The WOW experience	To be Peru's provider of the best customer experience: simple, engaged, timely.
03	The WOW management	To be a regional benchmark in business management, enhancing our historical and transformative leadership of Peru's financial industry.

1.2.3. Samay principles

At BCP, we are proud to be a flexible, innovative, and collaborative company committed to providing an exceptional experience to our customers and partners.

Our Samay Culture frames our cultural principles and the conduct that guides our day-to-day work:

01	Customer-centered
02	We join together to create multiplier effects
03	We challenge ourselves and learn
04	Taking our best version further
05	Giving our best is just the beginning
06	Trusted and principled

[Learn more about the Samay Culture here](#)

In 2024, we took decisive steps toward fostering behaviors that reflect these principles, recognizing that it is through our daily activities that we build a resilient, innovative, and people-centered organization.

Notable activities included the Samay Festival and a tool (*KIT DCA Samay*) for sharing our cultural identity across the agency network.

This evolution responds to our vision of becoming a bank that operates in the present while anticipating the future by encouraging learning, authentic leadership, and effective communication. Our principal cultural initiative to fortify the links between our strategy, purpose, and Samay Culture was rolled out to touch every staff member across the country. Known as *Vive Samay*, it is a reaffirmation of our commitment to an inclusive and collaborative culture that brings out the talent and creativity inside each of us.

Key culture-strengthening initiatives throughout the year included:

	A program (<i>Samay en entornos de Trabajo Remoto Internacional</i>) to culturally connect our employees who work from overseas locations.
	A strategy (<i>Ruta Propósito</i>) led by our Service Channels Division to bed down our essential cultural concepts across the agency network and the Samay exploration spaces.
	A group of strategic leaders working together (the Samay Committee) to guide how our culture will evolve into the future.

These initiatives generated the following results by year's end:

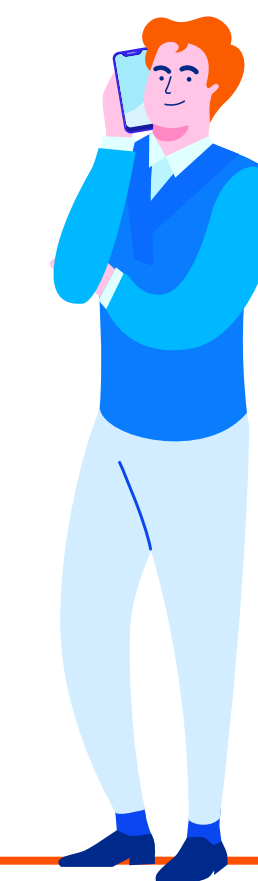
90% of our employees perceived the organization as aligned with its purpose.	89% of our employees considered the degree of cultural alignment to be high. ¹²
84% of our employees recognized their leader as a Samay role model.	81% of our employees were satisfied with our organizational culture.

Our Samay Culture has been a key pillar of our success. However, we also know that to remain the leader in the financial sector, we must go one step further:

Clarity and specificity: observable behaviors show each employee how their role contributes to the BCP strategy and embodies our values.

Accountability: specific behaviors build a clear framework of expectations and foster greater responsibility within the team.

In addition to reaffirming our industry leadership, this approach positions BCP as an organization in permanent development that aims to be the best place to work and the best strategic partner for customers.



¹² The degree to which employees share and apply the organization's values and purpose.

1.2.4. The Sustainability Strategy

Since its launch in 2020, our Sustainability Strategy—aligned with Credicorp’s Corporate Strategy 2020 - 2025—has focused on positively impacting society and the environment through the following five fronts:

1. **Financial inclusion**
2. **Financial education**
3. **Driving SME growth**
4. **Sustainable finance**
5. **Live our purpose**

It has sought to contribute to Peru’s growth and development within a national perspective but tailored to the particularities of each of the country’s regions:

1. **Financial inclusion:** Facilitating access to financial products and services and overcoming geographical and connectivity barriers, with Yape as its main engine.
2. **Financial education:** Encouraging good financial health among customers and society, educating each on how best to use money and financial products.
3. **Driving SME growth:** Building sustainable SME growth, providing these enterprises with technological tools and access to finance, enhancing their management capacities, and fostering innovation and resilience.
4. **Sustainable finance:** Using financial solutions to support customers’ efforts to transition to practices that heighten their positive socio-environmental impact while mitigating risks and negative externalities.
5. **Live our purpose:** To bring purpose to the strategy and day-to-day work of the organization by doing the right thing every time.

Complementing the strategy is an internal sustainability framework tailored to each company’s expectations of BCP. We refer to this as the 3E framework:

01	Elemental	Respecting rules and laws through integrity and honesty.
02	Essential	Providing quality products and services at reasonable prices.
03	Empathetic	Acting beyond the business for the benefit of society.

These dimensions guide our strategy at every level to build trust and well-being in society.

Strategy governance is led by the BCP Sustainability Committee, comprised of Credicorp’s sustainability leader; BCP’s general manager, as sponsor; BCP’s sustainability leader, as champion; and leaders of the strategic and enabling fronts. **[GRI 2-13]**

We report to the BCP Board progress against our sustainability goals as a core element of governance. Our BCP sustainability team holds regular tactical meetings with the leaders of each front and collaborates with other parts of the Bank to identify opportunities that will grow the strategy’s reach. **[GRI 2-13]**

Because BCP aims to promote sustainability and meet the highest ESG standards, we are proud to have earned an A rating from Morgan Stanley Capital International and a 27.6 (average risk) score from Sustainalytics.

Committed to the Sustainable Development Goals

Aware of our role in the country’s development, we regard the United Nations Sustainable Development Goals (SDGs) as the starting point for choosing where to focus.

During 2024, we updated our analysis of the Bank’s SDG alignment and found that the action fronts of our business strategy, the sustainability program, and other related initiatives had contributed to SDGs 4, 5, 8, 9, 10, 13, 16, and 17.



1.3. Our products and channels

1.3.1. Products and services

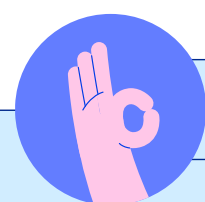
Wholesale Banking

BCP is the leading provider of financial services and multiple banking in Peru. Business and Corporate Banking is focused on designing, offering, and managing services for large companies and corporate customers with over US\$10 million in annual sales.

We meet the financial needs of more than 11,900 customers by delivering services that include commercial loan products, contingent loans, foreign trade, foreign exchange products and financial derivatives, and passive and transactional products. Through BCP Xplore, we are the first bank in Peru to specialize in digital, start-up, and fintech companies. We have representative offices in Chile, Colombia, and Ecuador offering corporate credit products, transactional products, and financial advisory services. We also have branches in Miami and Panama. **[GRI 2-6]**

Wholesale Banking comprises:

Middle Market Banking	Business Banking, targeted at clients whose annual sales fluctuate between S/35 million and S/350 million.
Corporate Banking	Corporate Banking, targeted at clients with annual sales equal to or greater than S/350 million.



Main 2024 milestones

- We granted 283,426 wholesale loans for a total value of S/53.13 billion; 69% were in corporate banking, and the remainder in middle market banking. **[FN-CB-000.B]**
- We transferred corporate finance from Credicorp Capital back to BCP. Its focus is on advice, capital markets, and structuring commercial loans, mainly medium- and long-term credits above US\$20 million. **[GRI 2-6]**

Personal and SME Banking

BCP's Personal Customers Division and its SME, Channels, and Segments Division deliver a personalized range of products and services for individuals and small and medium-sized businesses across various segments with annual sales of up to S/35 million or debt levels below S/10 million.

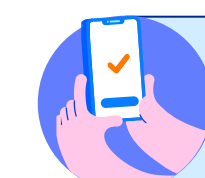
They also release innovative solutions aligned with market trends, ensuring high-quality services and strengthening long-term relationships. **[GRI 2-6]**



Consumer Banking



Exclusive Banking



BCP Enalta

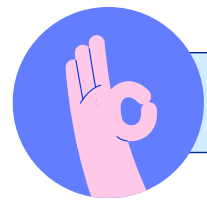


SME Banking



Business Banking





Main 2024 milestones



a **21%** rise in **checking accounts** compared to 2023.

—
a **23%** rise in **savings accounts** compared to 2023.



Small business **checking accounts** represented **27%** of the total number and **80%** of the balance.

—
Individual **savings accounts** represented **88%** of the total number and **86%** of the balance.



In **Consumer Banking**, we grew our market share by **35 basis points** on the back of credit card uptake: some **74,000 new customers** (+10%) during 2024.

—
We are also **leaders in experience**, with an NPS of **54 points**, a jump of nine points over 2023, and a five-point gap to our nearest competitor.



In **Exclusive Banking (BEX)**, we grew the customer tally by **10%**, with an NPS of **63 points**, equating to a ten-point rise in two years.



In **SME Banking**, we ended 2024 with **220,000 customers**, financially including 42,127 of these, an increase of 75% since December 2023.



Some **79%** of customers made their working capital disbursements digitally, representing an increase of 5% over the previous year.

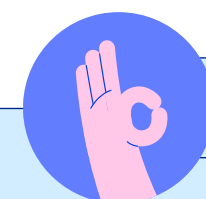


In **Business Banking**, we delivered a **3%** increase in loans, including the *Reactiva Perú* product, and growth of **14%** in deposits.

—
Our market share in **direct loans** rose by **120** basis points to **33.82%**, consolidating our position as the market leader.

Private banking

Since 2020, BCP's private banking services have been managed by Credicorp Capital (their Wealth Management team). Its comprehensive advice targets customers with over S/3.8 million (US\$1 million) and provides customized solutions on four key fronts: investments, credit solutions, wealth planning, and the Vicctus Multi Family Office (for wealth over US\$10 million). Its portfolio includes accounts, deposits, mutual funds, and specialized financing.



Main 2024 milestones

- **Customers served:** 2,346 at the end of 2024. **[GRI 2-6]**
- **Growth in deposits and mutual funds:** +38% compared to 2023, reaching S/6.48 billion, driven by mutual funds and fixed-term deposits.
- **Loans:** +31% compared to 2023, totaling S/1.07 billion, driven by credit cards and personal loans.
- **Customer satisfaction:** The NPS reaching a historic high of 71 and a T2B of 97, ranking BCP among the best-performing private banks. **[GRI 2-6]**

1.3.2. Service channels

Our customer service channels consist of ATMs, WhatsApp, agencies, mobile banking, internet banking, BCP agents, digital platforms, and the call center.

Agents

Since 2005, we have been forming commercial partnerships with retail businesses (including stores, pharmacies, bookstores, and telephony cabins) called BCP agents. These businesses provide services to customers and non-customers who still depend significantly on cash transactions and lack a digital ecosystem in their locality.

BCP Agents 2024
10,634 agents throughout the country.
489,786,041 transactions.
2,050 super agents rolled out.

In 2024, we reached a customer satisfaction historic high of 70%, some six percentage points higher than in 2023, and a reflection of our effort to support our partners' development and reward them with better performance.

We also premiered a model (*Agente Emblema*) designed for remote areas with no bank presence that, in addition to the normal functions of a BCP agent, allows us to encourage digitalization, financial education, and account opening.

Transactions are 3.5 times less expensive under this model, a degree of cost-effectiveness that compares favorably to traditional methods.

Meanwhile, we extended the mobile agent program, which also provides services in under-served remote areas. In 2024, we educated 22,800 people financially and performed 36,700 transactions across nine departments: Ica, Puno, Junín, Ancash, Piura, Loreto, Arequipa, Ayacucho, and Lima provinces.

ATMs

In 2024, we operated 2,473 ATMs nationwide, providing banking access to both customers and non-customers. Transactions totaled 197 million.

We continued down the path of transaction digitalization by increasing the uptake of contactless withdrawals. Already, these extractions constitute 16% of the total and reduce the operation time by up to 20 seconds. Similarly, we introduced cardless withdrawals, which also cut operating times and deliver greater customer security.

Finally, we enabled the Quechua language for ATM withdrawals across the country, a first for the banking sector in Peru and a major step forward for inclusion and the servicing of our Quechua-speaking customers.

Agencies

As of December 2024, our agency premises totaled 304, of which 206 had been transformed under our new format. Our Next Gen agencies house a digital education zone for customers, another first for BCP.

- **82** NPS points in our agency network, a result considered **NPS World Class**.
- **65** NPS points **SME channel**.

Mobile banking

BCP mobile banking has enabled our customers to transact quickly, easily, securely, and from anywhere. The modality affords customers greater control over their debit and credit cards and has generated a 1.7-fold increase in servicing interactions related to financial product management and administration. In 2024, we released 31 new features that significantly improved the customer experience and achieved record levels of application stability.

Our next steps will focus on new tools tailored to individual needs, an interface redesign for greater speed, and adjustments to functionality and the customer journey.

Mobile Banking
7.5 million active customers.
810 million monetary transactions.
1.6 million sales.
116 million servicing.

Internet banking

During 2024, we continued upgrading Internet banking by focusing on expanding functionalities, improving stability, and reinforcing customer security. During the year, we had an average of 548,000 active customers. Their monetary and non-monetary transactions totaled 38.9 million and 76.8 million, respectively.¹³

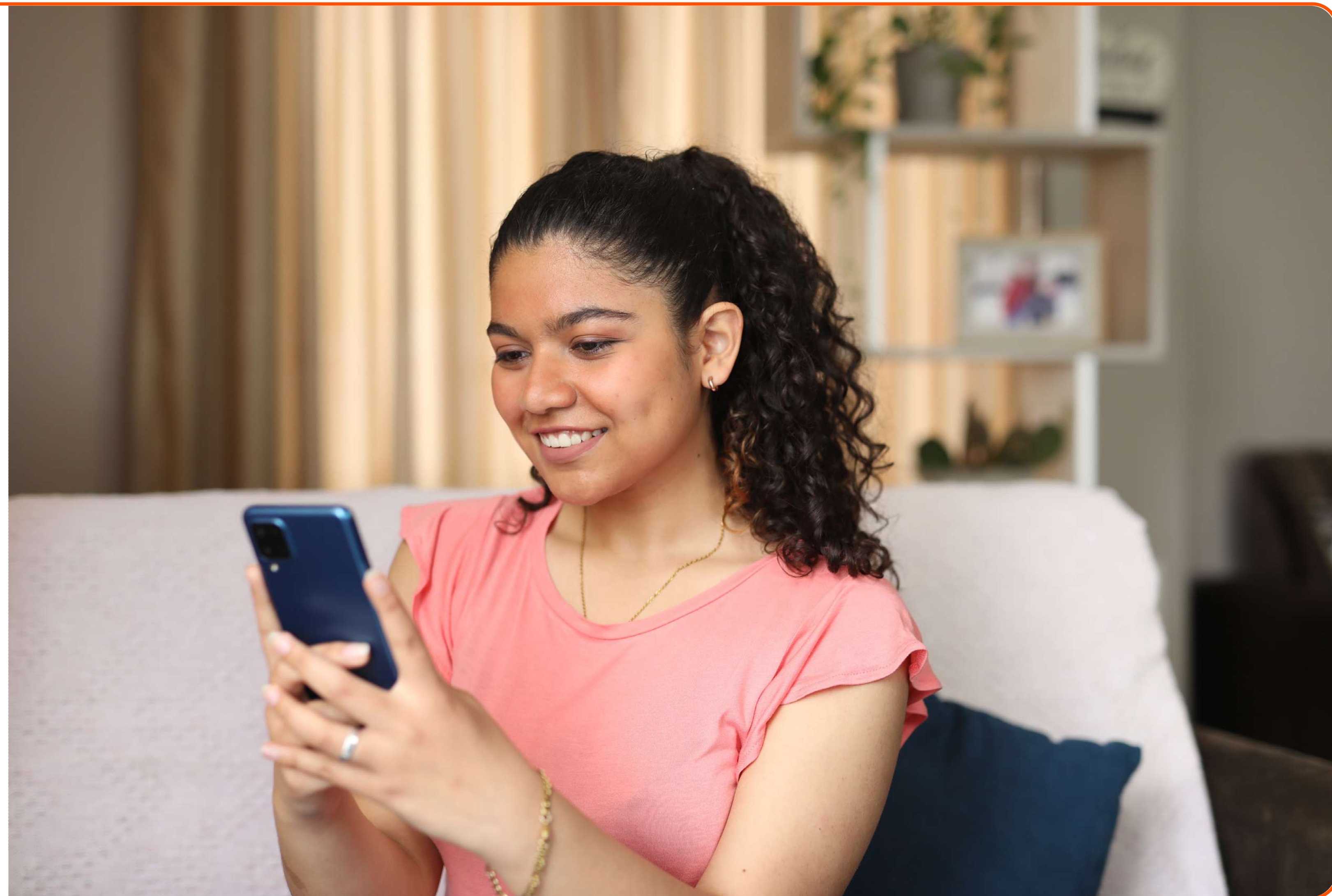
Bot and WhatsApp

In May 2024, we introduced voicebot cognitive technology into our traditional interactive voice response system, facilitating a smoother and more natural experience for our customers choosing to interact by phone. By improving the user experience and channel self-management, this innovation made the channel a more efficient option. In December, we launched the industry's first AI voice bot, positioning ourselves as pioneers in a service that aims to resolve queries through an interaction more closely resembling that between human beings.

Digital platforms

At the end of 2024, we had 685 units across our agencies nationwide, 98% of which could dispense a debit card to open an account and replenish it. The only bank in the country that provides this type of self-catering channel, we dispensed 4.3 million cards during the year.

¹³ Non-monetary transactions include reviewing account balances and movements, downloading statements, and more.



1.4. Stakeholder engagement

At BCP, we recognize how important it is to maintain an ongoing and open dialog with our stakeholders: customers, staff, shareholders, suppliers, local communities, and regulatory authorities. We consider attentive and effective communication to be key in identifying risks, developing opportunities, deepening relationships, recognizing trends, and proactively addressing concerns. For specialized dialog that enables the concerns and expectations of our stakeholders to be heard and our achievements, challenges, and strategies to be shared, we rely on a range of communication channels that include annual reports, digital platforms, social media, and press releases.

We are committed to ensuring clarity and transparency in reporting on our activities, policies, and performance.

1.4.1. Stakeholder dialog

In compliance with the Credicorp Sustainability Policy, which sets out our main stakeholder commitments, every two years we conduct a comprehensive review of our materiality analysis. In 2024, we adopted the dual materiality approach, which, in assessing sustainability from financial and impact perspectives, allowed us to see how the environment affects the company's value and how our activities impact the environment. Through dialog with our key internal and external stakeholders, this work led to the identification and analysis of impacts, risks, and opportunities.

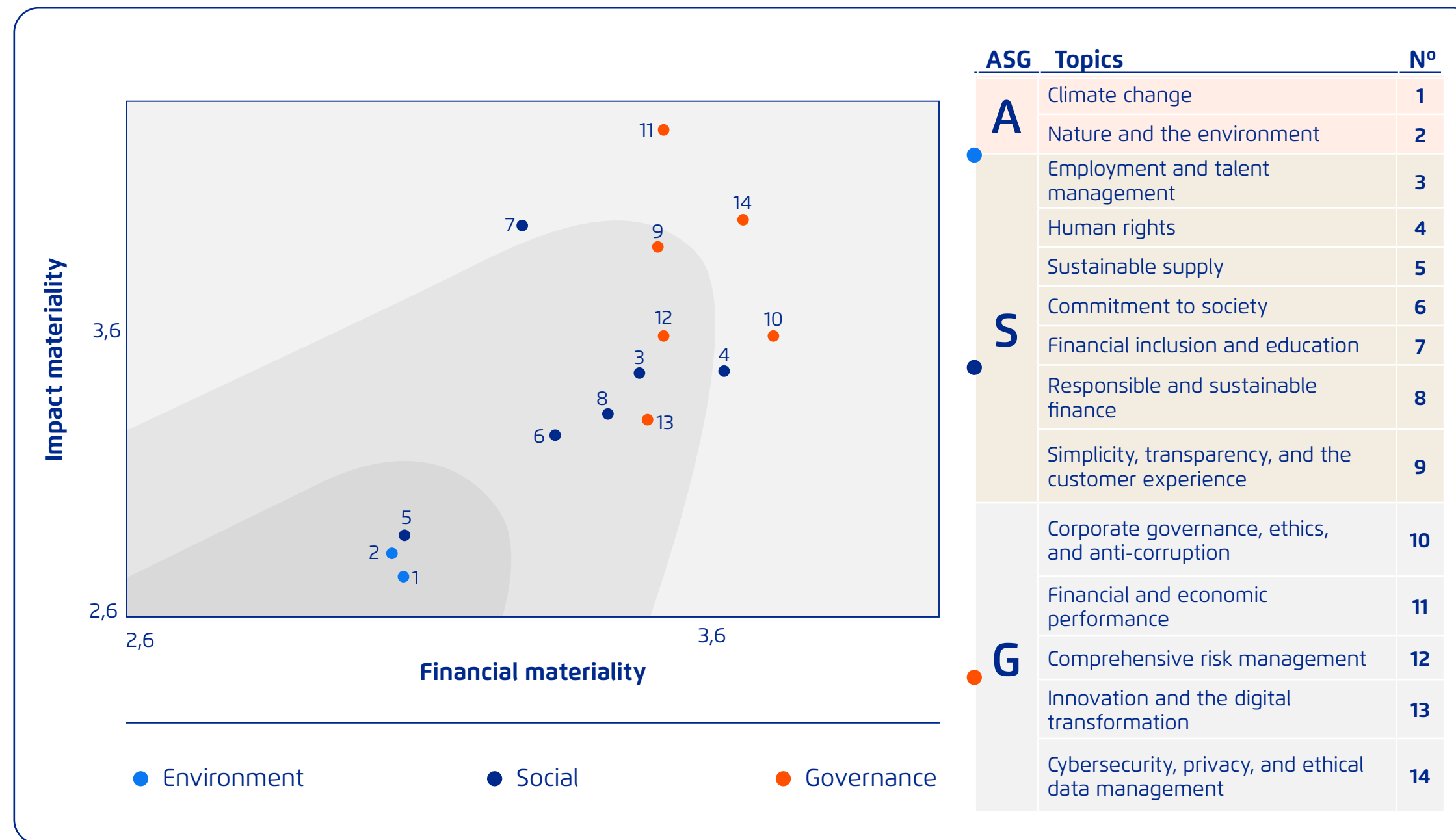
[GRI 2-29]

We also dialog with employees, customers, and communities to ascertain their expectations and perceptions. Finally, we consult with groups at the corporate level, such as managers, suppliers, investors, and opinion leaders reached via Credicorp.

The 2024 materiality matrix¹⁴

The perceptions of all stakeholders—internal and external—came to bear on our 2024 Materiality Matrix, which analyzed 14 social and environmental governance themes and classified them into three relevance thresholds: low, medium, and high.

List of material topics: [GRI 3-2]



¹⁴ The materiality matrix consolidates the results of BCP's stakeholders (customers, employees, and community) and Credicorp's corporate stakeholders (managers, investors, suppliers, and opinion leaders).
















The most relevant issues arising from the double materiality analysis are as follows:

- 01 Financial and economic performance
- 02 Cybersecurity, privacy, and ethical data management
- 03 Simplicity, transparency, and the customer experience
- 04 Corporate governance, ethics, and anti-corruption
- 05 Human rights

Further details about the materiality analysis are contained in the annexes.

1.5. Recognition and presence in initiatives and alliances

1.5.1. Membership of associations [GRI 2-28]

The Peruvian Banking Association	The Association of Good Employers	The Peruvian Institute of Economics	The Private Competitiveness Council	The American Chamber of Commerce	Es Hoy	The Foreign Trade Society	The Italy – Peru Chamber of Commerce	The Association of Real Estate Companies	The Lima Chamber of Commerce	Perú Sostenible 2023	
											
The China – Peru Chamber of Commerce	The Peruvian Institute of Business Action	The Peru - Japan Chamber of Commerce and Industry	The National Society of Industries	The Piura Chamber of Commerce	The Arequipa Chamber of Commerce	The Cusco Chamber of Commerce	Institute of International Finance	The Equator Principles	The Carbon Disclosure Project	Hombro a Hombro	The UN Global Compact
											

1.5.2. Main recognitions

During 2024, we received the following awards:

	Global Finance Magazine World's Best Banks— Latin America	Judged Best Bank in Peru.
	Best FX Bank Awards	Judged Best Bank in Peru for Foreign Exchange.
	Best Internship Experiences (BIE) Peru	Ranked second in the banking and finance sector and seventh in the general ranking.
	UPC Business Creativity	Winner in innovative communication (for <i>En la Mente del Villain</i>) and in the financial products category (for BCP Explore).
	Customer Xperience Index (CX Index)	Winner (with Yape) for the second consecutive year in the best consumer experience category and second place in the banking category.
	Effie Awards Perú	Successful in five banking and finance awards, the most notable being a gold (our WhatsApp campaign), a silver (our <i>Cuy Regalón</i> campaign), and a bronze (for our <i>Más de lo que te imaginas</i> campaign: Yape). Successful with gold in the branded content category (for <i>En la mente del villano</i>) and the service line extension category (for our <i>Yapeo en POS</i> shopping campaign).
	PWC and G de Gestion: Most Admired Companies in Peru:	Recognized as one of the most admired companies in Peru over the last three years.

	IAB MIXX	Winner in the branding category, taking out the Gold IAB for the BCPilsen advertising campaign, and winner in the video category (for <i>En la mente del villano</i>).
	Merco ESG	Second-place winner in the general ranking of the top 100 Peruvian companies for ESG initiatives.
	Merco Talento	Second place winner in the general ranking for best talent attraction and retention.
	Perú Golden Awards	Winner in the commercial loans category.
	Peru Carbon Footprint	Recognized by the Ministry of the Environment for verifying and sustaining GHG emission reductions.
	ANDA	Recognized in four categories: creativity and local implementation (for the <i>Yapeo en POS</i> campaign), quick reaction (for the Yape <i>#NoNosQuitenLaIlusión</i> campaign), use of brand building tools (for the web series <i>En la mente del villano</i>), and smart use of data (for our financial education initiatives).
	ProInversión Peru	Recognized for being the company that finances the most education infrastructure through the Works for Taxes program.

CHAPTER



Social

- 2.1. BCP as a driver of socio-economic development
- 2.2. Our customers
- 2.3. Our employees

2.1. BCP as a driver of socio-economic development

Peru faces a range of socio-economic problems, including poverty, inequality, and lack of access to basic services. Conscious of the significant impact we can generate in our environment and the role we can play in equitable development, BCP's business and sustainability strategy prioritizes three social issues in parallel: financial inclusion, financial education, and SME development.

Financial inclusion—which we define as including access, use, and quality—is key to boosting job creation, entrepreneurship, and quality of life. Its main engine in Peru has been Yape, BCP's digital payments solution.

Our financial education programs have become a valuable enabler for empowering people to better manage their resources, make informed decisions, and build resilience to financial emergencies.

Our support to SMEs targets solutions that increase their access to finance and build their competitiveness and productivity.



2.1.1. Financial inclusion

BCP and Yape

Yape facilitates fast digital transactions and has drawn 5.7 million people into the financial system, promoting prosperity and more economically resilient households.

We have extended its functionalities beyond basic transactions to also include loans, remittances, service payments, cell phone top-ups, and exchange rate operations. We further encourage digital inclusion by bringing new products to users who previously performed most of their transactions in person. The digital transformation, in combination with financial education, leads to healthy financial habits and lowers security risks by reducing the use of cash. [GRI 3-3 Financial Inclusion]

Key 2024 initiatives:

01	Promotion of the mobile agent format.
02	Introduction of the Quechua language to ATM operations.
03	Roll-out of a sales force focused on financial inclusion to win micro-business customers in rural areas.
04	Collaboration between Yape and companies and associations—such as Belmond, Clamasa, and Sierra y Selva Exportadora—to support education and financial inclusion along their value chains and across their areas of influence (<i>Yaperizando Ecosistemas</i>).
05	Implementation of the Starlink connectivity project to install 61 satellite Internet antennas in rural schools in conjunction with Enseña Perú, benefiting more than 10,000 teachers and children.
06	In conjunction with Fundación Sinkumunchis, football promotion in the most mountainous areas of Cusco and associated financial training and inclusion.

Main 2024 milestones:

Over
1.1 million financial education modules
 completed through Yape, benefiting 350,000 people

Disbursement through Yape to over
670,000 people of their first formal credit in the financial system

Affiliation of more than
100,000 rural area businesses, including motorcycle taxi drivers



The Yape 2024 strategy

Business lines	Diffusion	The functionality portfolio
<p>Focus on three principal business lines (payments, financing, e-commerce) seeking to optimize the user experience and maintain Yape as an accessible transactional channel for all Peruvians: the 2024 result was 17.3 million users, 700 million monthly transactions, and more than 5/33 million sent via the application.</p>	<p>Continue to expand access to financial services: the 2024 result was over 4.5 million loans providing credit access in the financial system for the first time to more than 670,000 users.</p>	<p>Feature in users' day-to-day lives through a portfolio of functionalities that simplify life, such as buying in the marketplace; purchasing games, bus tickets, or concert entry; and accessing insurance to obtain financial protection, security, confidence, and peace of mind.</p>

The strategy has made Yape the Bank's primary vehicle for financial inclusion while creating a sustainable business that can now continue investing to connect with and have a more profound impact on society.

This result stems from a constant focus on maintaining the NPS at exceptional levels (79 by year's end) and working to improve the application's stability.

Key Yape 2024 milestones

- Launch of Yape Gas, initially in three districts but extended by year's end to 39 districts in Lima and 12 in Arequipa, with 47,000 cylinders having been sold.
- Launch of Yape Business, with 3,800 businesses affiliated by year's end.
- Launch of three insurance products via Yape (*Dinero más seguro*, *CeluSeguro*, and *Seguro Vida*).
- Launch of bus ticket functionality for Android and Huawei users.
- Launch of the digital biometrics option (Face / Touch ID)—by year's end, approximately 2.9 million users had tested the new unlocking method.
- Launch of credit and debit card purchasing for *Yape Tienda*, with 14,000 such transactions having been made by year's end.
- Launch of the *Delivery Tambo* functionality, with 34,000 such transactions having been made by year's end.
- Roll out of new services payment functionality in dollars, reaching 88% of Yape users.
- Launch of the Yapear Dollars functionality, allowing transfers via Yape from one dollar-denominated account to another.

2.1.2. Financial education

Our financial education front helps customers and the general public change their relationship with money and financial products. A strong financial culture empowers individuals and builds their trust in others.

[GRI 3-3 Financial Education]

Communication	We use various media to deliver financial education advice and encourage life-long learning.
Training	We offer multiple learning formats that help people acquire responsible money management habits and properly use financial products.
Financial education for behavior change	We implement pilot-control methodologies and timely content strategies, helping our customers adopt healthier habits, better manage their debts, and strengthen their personal finances.

Key 2024 financial education initiatives:

ABC del BCP

We trained **520,809 people** through this online course (a cumulative total since 2021 of 1.65 million people).

5to Piso

We continued this web series, releasing 18 new chapters and achieving **88.5 million views.** The number of chapters has now reached 68, with all broadcast on YouTube for a cumulative viewer-ship of **230.6 million.** We also re-broadcast three episodes during prime time on América Televisión, reaching 6 million viewers.

The Financial Education Hub Program

This program targets private company personnel, customers, and suppliers in regions where inclusion and financial education levels are low.

It impacted over **1.48 million people** in 17 regions linked to 61 companies, including SedaLoreto, AguaTumbes, Grupo Palmas, Antamina, and Clamasa. The objective is to encourage digital banking and help the stakeholders of these companies to make more habitual use of banking services. The initial results on digitalization have been very promising.

Main 2024 milestones



344,539 customers with **better financial behaviors:**
189,496 due to **better savings habits** and increased levels of **digitalization** and **habitual banking**; and **155,043** due to **less over-indebtedness**, **lower card overdrafts**, and **reduced payment tardiness**.



A partnership between *ABC del BCP* and the Faculty of Letters of the National University of San Marcos sharing **financial education in Quechua (Chanka)** through the digital influencer Illariy, designed with artificial intelligence; four financial education videos shared on our social networks and in BCP agencies nationwide reaching an average audience of more than **500,000 people** in Lima and over **240,000** in the provinces.



Over **7,900** customers and potential customers **trained via a videogame** (*La Familia Gochi Gochi*).



An average reach for our financial education content of:
Instagram: 1,129,927 interactions
TikTok: 6,246,947 interactions
Facebook: 5,626,014 interactions



2.1.3. Driving SMEs

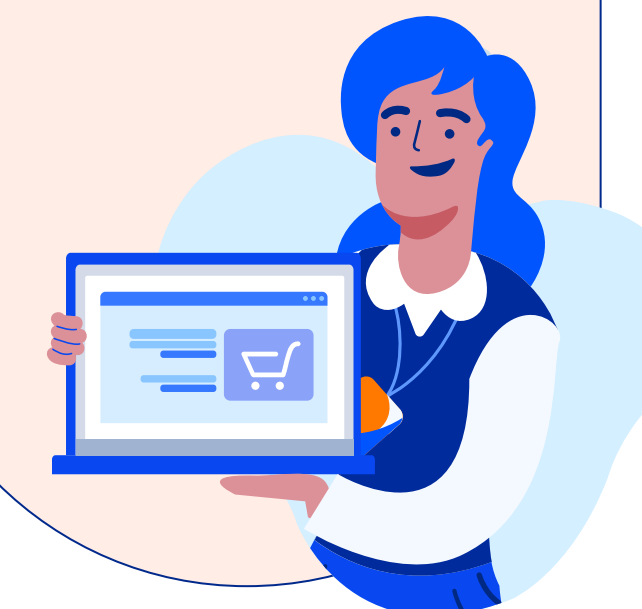
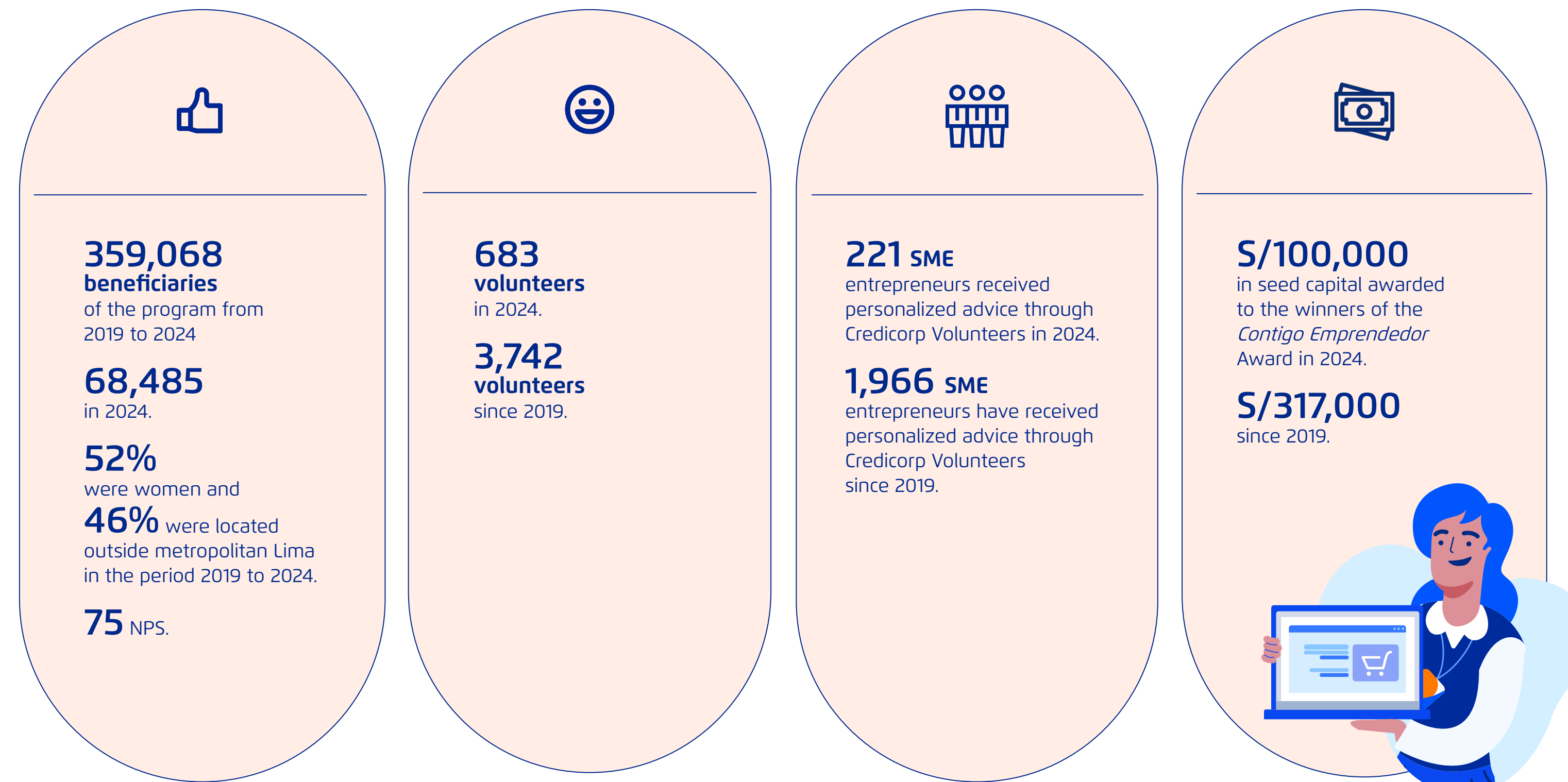
At BCP, we support medium, small, and micro-entrepreneurs through training and by providing them with the tools to achieve their goals. As a motor of regional economic development, BCP promotes initiatives that propel growth and sustainability for the country's business fabric.

We recognize the importance of MSMEs as generators of employment and drivers of innovation and work to create an enabling environment that facilitates their development and contributes to community prosperity and progress.



This free education program aims to boost businesses by providing the management training and digital tools necessary to move to the next level. The initiative has two pillars: (i) Credicorp's staff volunteers and (ii) technological tools that allow us to reach more people more effectively.

Courses via WhatsApp, our online campus, and the digital arm of *Contigo Emprendedor* have generated the following results:



Beyond Banking

BCP's programs for improving and expanding financial and non-financial products always lead to new opportunities to solve the day-to-day challenges facing SMEs.



Crece

Begun in 2021, the platform focuses on simplifying company registration and providing legal services through partner notary offices to help entrepreneurs build, grow, and drive their businesses forward.

Some 6,376 companies set up in 2024 and another 11,725 began the process.

The platform was visited 996,078 times.



Factura Negociable

This financial inclusion tool for companies and people operating a business aims to provide liquidity to SMEs by receiving the payment of their negotiable invoices in advance.

Some 7,305 small enterprises were serviced in 2024 and S/7.99 billion was disbursed.



Evalúate

This platform data matches SME information with the National Superintendency of Customs and Tax Administration (Sunat) so that SMEs and business customers can receive credit products within 48 hours.

Some 34,072 companies were affiliated through the platform in 2024 and S/2.27 billion was disbursed in invoice and working capital discounts.

SME inclusion through Yape

We promote Yape affiliation for SMEs to drive financial inclusion across the country and, in 2024, targeted Peru's south: Puno, Cusco, and Arequipa. We also focused in on street traders, motorcycle taxi drivers, and non-traditional businesses in Lima and the regions and encouraged them to transform their operations by taking up digital tools.

		2023	2024
Affiliated micro-enterprises ¹⁵	Nº	+2.65 million	+3.55 million
Micro-enterprises financially included ¹⁶	Nº	+388,000	+600,000
Affiliated micro-businesses in rural areas ¹⁷	Nº	+78,000	+ 104,000

SME financial inclusion through working capital credits and invoice discounts

We closed the year with a total of 220,000 SME customers, financially including 42,127¹⁸ of these, an increase of 75% since December 2023.

We disbursed S/1.48 billion in working capital loans to SMEs during the year, financially including 40,534 of them. And by disbursing S/171.4 million in SME invoice discount credits, we financially included a further 1,593.¹⁹

Loans disbursed digitally through our business web platform (*Mi Negocio*) registered remarkable growth, with 79% of customers making their working capital disbursements digitally, a rise of 5% over the previous year. This transition improves transaction speed and efficiency, reduces operating costs, and fosters financial inclusion by facilitating access to essential resources for more entrepreneurs.

In 2024, we further digitalized our processes and continued to improve the customer experience. There was a 6% growth in customers using digital channels and a move away from face-to-face interaction. Key to this change was the digitalization of various processes, including opening checking accounts, paying earnings, and sending letters of order and of guarantee.

¹⁵ All small companies and businesses that have opened an account through Yape since 2022.

¹⁶ Micro-enterprises with no BCP products or debt in the financial system since 2022.

¹⁷ Micro-enterprises included financially in provinces and rural areas since 2022.

¹⁸ The total number of SMEs financially included through working capital and invoice discount credits (the latter measured only to November 2024).

¹⁹ In the period January to November, 2024.

2.1.4. Respect for human rights

BCP's Code of Corporate Ethics expresses the Bank's strong opposition to modern slavery, child labor, forced labor, and human trafficking. These issues are also addressed in our Human Rights Policy. In addition, our recently updated Internal Work Regulations reaffirm our commitment to freedom of association, unionization, and collective bargaining.

We ensure fair and dignified remuneration in accordance with industry standards and the legislation of the countries in which we operate.

[GRI 407-1]

Collective bargaining agreements ²⁰	2024
Employees covered by an agreement	108
Employees outside an agreement	18,993
Total	19,101

We avoid financing and investing in companies, operations, or projects with a history of human rights violations related to child labor, forced labor, and human trafficking. [GRI 408-1] We present related findings to the Exclusions Committee, consisting of the main business and corporate managers, which then analyses the information and takes decisions in accordance with its policy. [GRI 407; 3-3; 409-1]

20 Active employees reporting directly to BCP Perú.

Our Corporate Human Rights Policy

- We promote a work environment where our diverse range of employees have equal opportunities and face no hostility or discrimination.
- Respectful of the rights of children and adolescents, we allow no child labor in our activities.
- We reject forced labor and human trafficking of any kind.

A 2024 consultancy took forward the findings of the due diligence process conducted the previous year.

In assessing the human rights risks and opportunities around key stakeholders, it identified 32 strategic activities aligned with international standards that will proactively encourage an organizational culture based on respect, transparency, and responsibility along our value chain. This plan will allow us to continue incorporating human rights best practices and enhancing our capacity to prevent, mitigate, and respond to potential impacts. It operates under the following four fronts:





Governance

Human rights are protected through processes, policies, and procedures (including grievance and remediation mechanisms) that are carefully articulated to ensure commitment and compliance.



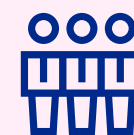
Employees

Processes, policies, procedures, and practices ensure a decent, safe, and equitable working environment for all employees.



Customers

Processes, policies, procedures, and practices ensure a fair, transparent, and accessible service for all users and respect for the human rights of our wholesale banking customers.



Suppliers

Processes, policies, procedures, and practices ensure ethical, fair, and respectful relationships along the supply chain to ensure that providers align with the Bank's human rights commitments.



This process has shown that BCP has sufficient controls in place to mitigate the risks in its direct operations. We also regularly revise the policies and procedures for our relationships with suppliers and customers.

The most significant potential risks observed during the human rights due diligence process

- Discrimination against customers.
- Discrimination in recruitment processes.
- Supplier and contractor child labor.
- Forced labor in the Bank's operations.

In 2024, we conducted human rights training for members of the BCP Sustainability Committee. We also began supplier training about how important human rights are, what we expect our providers to do, and how we intend to include them in our systems for managing the issue.

2.1.5. Socially sustainable finance

From a social perspective, sustainable finance is essential to achieve comprehensive and equitable development in complex contexts through addressing inequalities, tackling social challenges, and promoting inclusive and environmentally friendly growth.

BCP's role in channeling resources to initiatives that have a positive impact on society is key. Setting guidelines that incorporate social criteria is fundamental to addressing the risks and opportunities that individuals, communities, and societies face.

In 2024, we boosted social funding by approving our first social taxonomy. It complements Credicorp's environmental taxonomy and encourages operations that leave a positive mark on society. We also participated in two social loans from our representative office in Colombia, with a total disbursement of US\$42 million.

2.1.6. The social responsibility strategy

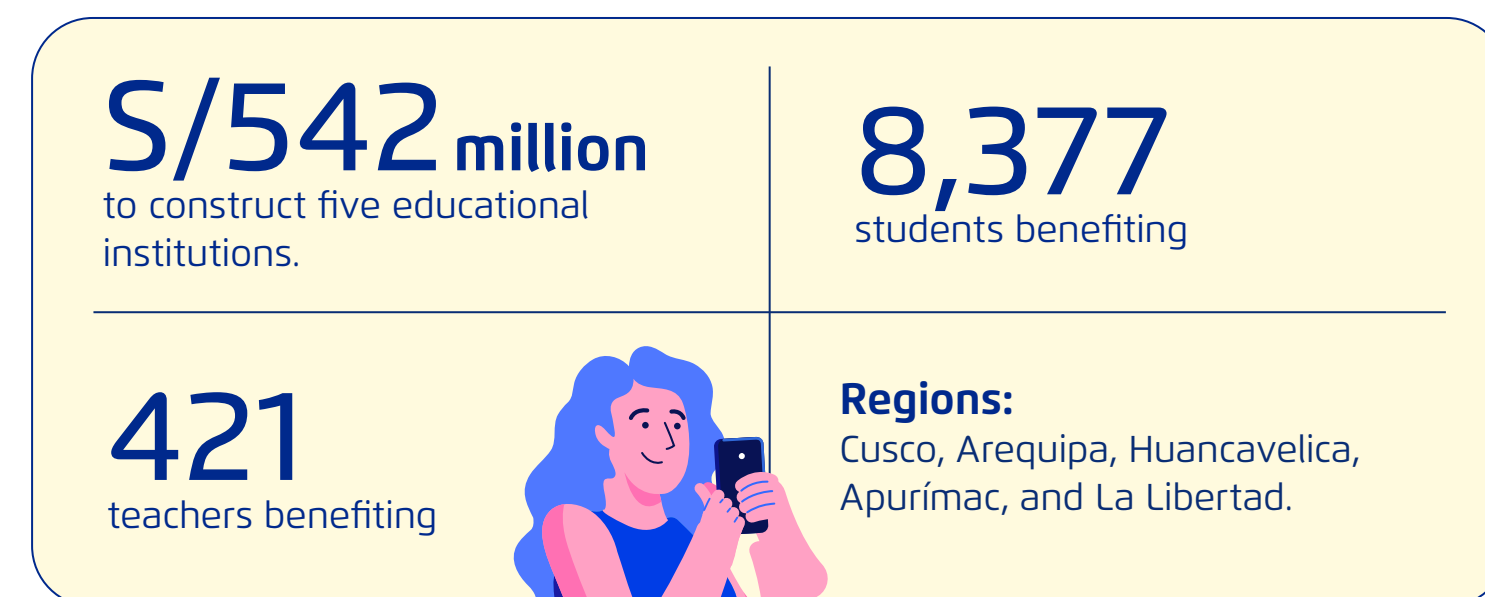
Our social responsibility strategy reflects BCP's commitment to the community and encourages initiatives that contribute to the well-being of our society. As the country's banking benchmark, we promote philanthropic initiatives that align with our social responsibility programs to contribute to social welfare, reducing gaps, addressing immediate needs, and supporting sustainable development. Our solid management performance strengthens relationships with the community, enhances our reputation, attracts talented people committed to our values, and generates a positive impact through initiatives that address challenges relevant to individuals and the country. [GRI 3- 3]

Striving to create a better society, we deliver four key projects:

Works for Taxes

In 2024, we signed works for tax agreements valued at S/542 million, exceeding the initial commitment of S/500 million. Selected based on a technical, economic, and social feasibility matrix, the projects reinforce the Bank's commitment to investment in infrastructure, especially in the education sector. They add to the S/598 million already invested in 56 such projects across the country. No company has invested more in the education sector under this scheme than BCP. [GRI 203]

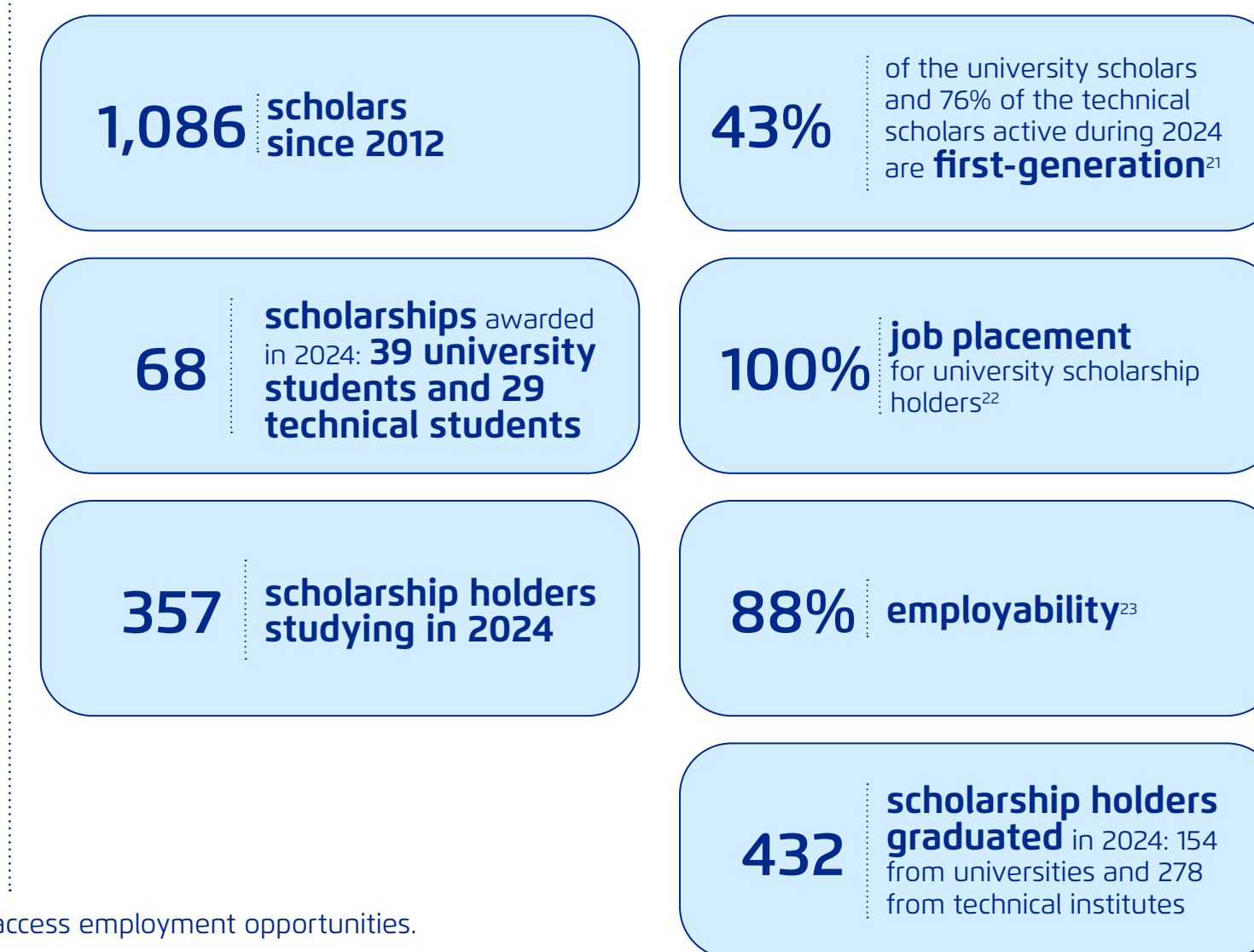
Commitment to public educational infrastructure



BCP Scholarships [GRI 413-1]

Our scholarships program aims to transform the lives of talented low-income young people by providing them with access to quality higher education at technical and university level to encourage their academic development and make them more employable. Beginning in 2012, we have awarded scholarships in five degree programs. Since 2018, we have expanded the scope to 27 technical specialties at the country's best institutions. In 2024, we added a personalized tutoring program and a set of talent development workshops using expressive arts to strengthen soft skills. In addition, more than 100 scholarship holders participated in mentoring sessions with managers from the Bank and Credicorp.

BCP scholarships in figures



²¹ First generation students are those whose parents did not complete higher education.

²² Labor Insertion measures the percentage of scholars who have begun their professional life after completing their studies. It demonstrates their effective transition to the world of work and their ability to access employment opportunities.

²³ Employability measures the percentage of people who are currently working. It is a dynamic indicator, reflecting changes in the labor market and the transitions that professionals experience over time.

Impulso BCP

Launched in 2021, *Impulso BCP* is an initiative that seeks to support and empower social actors through institutional contributions and philanthropy. In 2024, we supported four NGOs (Kantaya, Albergue Inspira, Fundación Niños del Arcoíris, and Liga Contra el Cáncer) through donations, mentoring sessions, a social hackathon, a knowledge transfer program, seminars with BCP leaders, and consultancies undertaken by BCP volunteers.

We also promoted a digital campaign to encourage customer donations through our Yape and Banca Móvil digital channels.

2024 achievements

s/600,000
donated to the four organizations

s/82,906
collected through Yape and mobile banking

2,151
direct beneficiaries

The BCP Volunteers Program

Our BCP Volunteer Program reflects a commitment to social progress by allowing our own personnel to be positive change agents through partnerships with NGOs. When coming into contact with people who lead very different lives, our volunteers undertake social initiatives while strengthening soft skills such as empathy and leadership. In 2024, we reinforced the program by creating volunteer-led committees that foster participation and support new colleagues who wish to become involved. Some 1,622 volunteers took part during the year, lifting the total since the program began in 2014 to more than 20,200. [GRI 413-1] Over its lifetime, the program has delivered 237,920 volunteer hours, some 16,501 of those in 2024.

Our volunteers also contribute training to the Bank's free education program for micro and small businesses (*Contigo Emprendedor BCP*) and expert advice to entrepreneurs through *Impulso BCP*. We are now developing campaigns (*Salvatón, Kantaya, Abrigo BCP, Teletón Clínica San Juan de Dios, Un Techo para Mi País*) where volunteers participate in activities ranging from housing construction in vulnerable areas through to blood donation programs and the collection of blankets for people in need.



2.2. Our customers

One of our defining cultural principles is putting the customer at the center of everything we do; offering a WOW experience is a strategic goal that crosscuts our entire business. It is delivered through a customer-centered approach that draws on four focus areas—data, customer journeys, human-centered design, and leveraging experience and principles.

2.2.1. The WOW Experience

The customer-centered approach is an integral part of our organizational culture and is one of six principles that guide our actions and decision-making. We aspire to offer the best experience by differentiating ourselves from our competitors and maintaining market leadership. These are essential tactics if we are to provide a value proposition in our products, services, and channels that responds to each customer’s specific needs. [GRI 3-3]

The approach ensures that each interaction meets the customer’s expectations and allows us to provide the support they require when facing challenges, such as the El Niño Southern Oscillation phenomenon. By anticipating their needs, we heighten the experience and strengthen the relationship of trust. We are committed to developing this vision and being innovative in working to better understand customer expectations.

The Customer Experience Strategy (CX)

Our mission is to inculcate by 2027 a customer-centered mindset and create a shared Customer Experience (CX) vision and strategy across the organization. In pursuit of this, we deploy dedicated teams working to drive tactical and structural CX improvements and disseminate a customer-centered cultural program throughout the company. We envisage three levels on which to create stakeholder change:

Emotional	Related to <i>feelings and awareness</i> around being customer-centered. The emotional level manifests when employees empathize with the customer.
Cognitive	Related to knowledge about <i>what we do and why</i> . The cognitive level manifests when teams understand the importance of hearing the customer’s voice while performing their daily work.
Behavioral	Related to visible behaviors and <i>the way we work</i> . The behavioral level manifests when solutions are co-created and collaboratively iterated based on customer insights. Pop Up Labs are spaces where multidisciplinary teams work for two months to solve business challenges by applying active listening and an experimentation methodology focused on learning and continuous iteration.

The program develops products to generate changes at the frontstage (visible initiatives, tools, and training) and backstage (processes, structures, and standards). In 2024, we implemented key improvements to smooth the customer interaction experience by focusing on operational stability, mobile banking, and personalized service.

Journey optimization

BCP aspires to offer the best experience to each market segment and, in 2024, made progress in optimizing the Bank’s channels and journeys. Customer perceptions improved at every interaction, as reflected in an average four-point increase in the NPS across all our channels.

We also optimized our customer journey throughout the life cycle of each individual’s relationship with the Bank, making significant improvements.

Initiatives to transform the experience	
<ul style="list-style-type: none"> Shortened wait times in transformed agencies Contactless ATM withdrawals Optimized operational stability in services payments and bank-to-bank transfers Transfers through the cell phone directory in mobile banking The Warda savings tool for our customers through mobile banking 	<ul style="list-style-type: none"> The introduction of a new agency model (<i>Agente Emblema</i>) bringing BCP closer to its customers Quechua language introduced to BCP ATMs Declined debit card consumption notifications An improved <i>Priority Pass</i> benefits journey Pin-less debit cards Shortened waiting times when opening savings accounts at kiosks and on the digital channels Communications that properly inform customers and improve how they regard rates and commissions

Complaints management

BCP’s complaints management model is one of cross-sectional governance that involves the different product and channel tribes from the front to back office. Everyone remains focused on the global vision of lowering complaints and raising customer satisfaction. **[RMSCI 38]**

We operate the following levers:

- Forming segmented teams in the back office according to casuistics to deliver specialized and tailored complaints servicing
- Defining and monitoring quality standards compliance for the responses provided to ensure a comprehensive, clear, and empathetic complaint solution that raises satisfaction levels and shortens delays along the service journey.
- Defining complaints ratio thresholds by product tribe and channel to facilitate periodic monitoring of the complaints reduction commitment of each.
- Identifying common sticking points so we can attack and eliminate the root causes of customer dissatisfaction with our products and channels. **[GRI 2-25]**

These activities have brought about a drop in the complaints per customer ratio, from 8% in December 2022 to 5.9% in December 2023 and 4.3% in December 2024. The result places us among the best-performing local banks. During 2024, our strategy focused on digitalizing the complaints process, laying the technological foundations to transform the complaints journey, and offering a faster, multi-channel service oriented to self-service. **[RMSCI 39]**

In 2024, we complied fully with regulations and voluntary codes on product and service information and labeling. **[GRI 417-2]** We publish our conditions on our *VíaBCP* website, which is updated each month. We communicate any regulatory change directly to customers with 45 days advance notice. **[GRI 417-1]**

In 2024, our complaints NPS hit 66, a rise of one point over the 2023 figure. We also serviced 72.23% of complaints within 48 hours.

2.2.2. Protection, transparency, and accessibility

Secure customer interactions

At BCP, helping customers transform their plans into reality means keeping them safe when interacting with our digital channels.

Our comprehensive digital fraud prevention communication plan reaches an average of 2.5 million people with each post to our social networks (Facebook, Instagram, and TikTok).

In 2024, our collaborative Facebook group (*Alerta Fraude*) had 34,000 members who received 16 newsletters, each reaching an average of 1.2 million people. We also reinforced security alerts on digital media and at our agencies whenever we uncovered new forms of fraud.

As part of the *edutainment*²⁴ strategy, we released another 12 chapters of our web series (*En la mente del Villano*) that, by entertainingly revealing the scams fraudsters use, aims to help customers and the public more broadly identify and prevent digital fraud. It reached over 40 million people, lifting the total since launch to 51 million.

²⁴ Combining the words *education* and *entertainment*, the word refers to any content, activity or experience—whether in app, digital, video, gaming, or virtual reality format—designed to educate in an amusing way. It is considered a form of growth marketing. The goal is to motivate, capture attention and, above all, improve the learning experience by making it more enjoyable and memorable.

Simplicity and transparency

BCP aims to ensure its customers can access simple, transparent information and familiarize themselves with banking terminology to make informed financial decisions. The Consumer Knowledge Unit diagnoses needs and develops initiatives to change perceptions about simplicity and transparency.

Across various areas of the Bank, including marketing and customer experience, we work to ensure customers perceive BCP to be clear and accessible so that more people can take advantage of its channels and products.

The accessibility commitment

In 2024, we reaffirmed our accessibility commitment by adapting 100 agencies (52 in Lima and 48 at the provincial level) to the needs of people with disabilities. Over the last two years, we have transformed 70% of the agency portfolio with accessibility enhancements by promoting greater inclusion and ensuring all customers receive high-quality service.

For people with motor and sensory disabilities, we have put in place regulatory-compliant²⁵ standards and protocols that are updated and reinforced periodically in all agencies.

²⁵ Law No. 29973, Law No. 29524, Law No. 29535, Legislative Decree No. 1384, Supreme Decree No. 016-2019-MIMP, Ministerial Resolution No. 347-2021-MIMP, and the physical space implementation regulations RNE-A120 and Ordinance No. 2273-MML.



2.3. Our employees

2.3.1. Attraction and retention of talent

BCP's value proposition for employees is the WOW Experience, designed to offer them an exceptional experience in every interaction with the Bank, from onboarding to departure. We believe that providing the best experience for our employees will translate into the best experience for our customers.

Our model rests on four pillars and consists of seven journeys that seek to attract and retain the best talent while acculturating all employees into BCP behaviors. To measure the satisfaction and impact of the WOW Experience, we apply a survey that assesses performance against each pillar and journey. In 2024, the result showed an eight-point improvement over that for 2023. In addition, we rose to first place in the 2024 Merco Talento attraction and retention ranking, having finished second the previous year.

	2023	2024	Variation
Employee satisfaction (eNPS)	54	62	8

2.3.2. Professional development and the commitment to our employees

At BCP, we value the talent and capabilities of our team. We are determined to deliver the best conditions so that each individual can develop their potential and enjoy the work they do. We rolled out various initiatives during 2024.

Leadership and young talent

Starting from a proactive and careful recruitment process, we commit to developing our professionals, building their key competencies, and identifying future leaders within their ranks.

Our 2024 leaders summit (part of our *Líder Samay* initiative) brought together 1,329 middle management leaders in face-to-face and virtual formats. The event included talks on AI, professional development, performance management, healthy leadership, and the growth mindset. A panel discussion (*Historias WOW*) brought in leaders to share their experiences with the group. Another team management workshop focused on the recognition mindset, achieving a 94% TTB rating.

For our younger talent, we offered two additional programs. Practifest, a key space for growth, was held in February, with its approximately 200 attendees reporting a T2B score of 88%.²⁶ The Samay Academy offered soft skills and networking workshops every month throughout the year. Its TTB result (91%) was evidence that most of the 150 participants were satisfied with the content.

Digital talent

To respond to growing digital demands, we diversified our recruitment sources via specialized events and alliances with technology communities. We also scaled up our capability-building strategy to bridge gaps, increase specialization, drive productivity, and stay at the forefront in the digital age.

As we evolve into a data-centered organization, we look to build the strategic decision-making skills of our Samay leaders through data and analytics knowledge gained from the Data Literacy Learning Program.

Our digital profiles receive upskilling in the form of career maps and learning journeys that focus on reducing their knowledge gaps. We have so far closed the gaps in prioritized chapters by more than 20 percentage points. With more than 50% of our employees having raised their degrees of expertise, we are now even closer to becoming the digital bank we aspire to be.

Training

Every day at BCP is an opportunity to provide our employees with professional development and motivate them to grow through self-driven learning. This is part of the Samay Culture and what we mean by the principle of taking our best version further. **[GRI 3-3 Training and Education]**

The Data Literacy Learning Program (see Digital talent, above) that leads to better business decisions also enhances Data & Analytics knowledge among our Samay Leaders. **[GRI 404-2]**

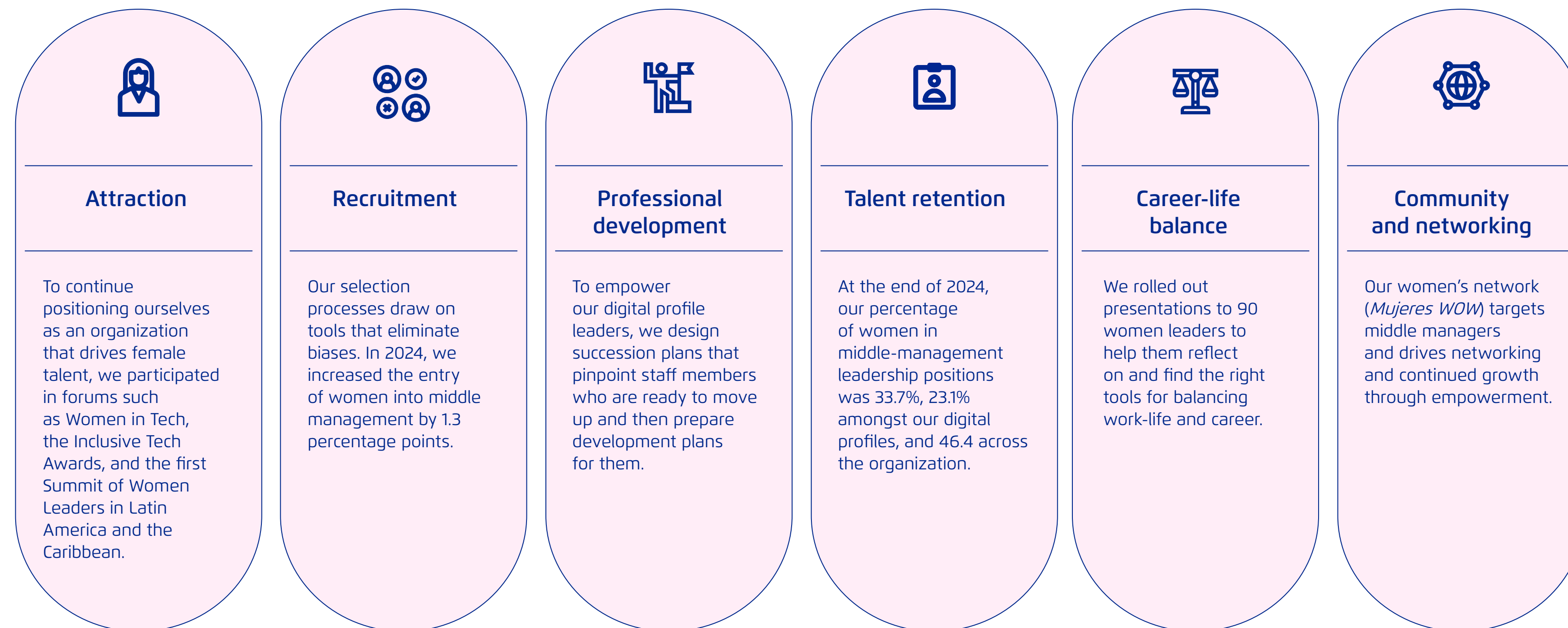
- **Training for women:** we achieved high levels of impact, satisfaction, and participation from a program (*Hackea tu Carrera*) delivered to 100 female staff about self-knowledge and authentic leadership.
- **Digital training:** we launched a 12-month trainee course (*Desarrolla Tech*) in the programs Mainframe and Analytics Translator and expanded the Data & Analytics Literacy Program to train new generations of BCP middle managers.
- **Leadership Training:** we strengthened our leadership school (*Escuela Líder*) and community (*Comunidad de Liderazgo*) and improved our leadership NPS.
- **Intern training:** we focused on building skills and developing the profiles of these staff via webinars, short courses, the Samay Academy, employability workshops, and mentoring by internal leaders.

²⁶ This satisfaction metric measures the percentage of responses from the two highest categories along a scale.

2.3.2. Equity

Gender Equity Program

BCP continues to stimulate female talent to contribute to team diversity by supporting women at the following points along their career paths:



We have launched an initiative with middle managers that draws on global, national, and organizational data to raise awareness about gender gaps. It takes the form of workshops at which we co-create ways to promote equity at different points along the career path.

Our gender pay gap for jobs of equal value as measured by the equal pay gap methodology was as follows: **[GRI 405-2]**

BCP equal pay gap (%) ²⁷		
2021	2022	2023
0.5%	0.4%	0.4%

The unchanged figure of 0.4% from the previous period shows that BCP remains almost entirely free of gender pay biases.

In accordance with regulations, we conducted a workplace sexual harassment (WSH) course that covered procedures, service channels, and what to do when a report is lodged. We also offered targeted training on the same issue. Our WSH Intervention Committee investigates reports and makes recommendations to the industrial relations management area, which in turn determines any penalty.

²⁷ The 2024 result is not available because the measure tracks information over a 12-month period that does not commence on 1 January of each year.

2.3.3 Occupational health and safety and labor rights

Health and safety

In 2024, we became the first bank in Peru to achieve ISO 45001:2018 certification (Occupational Health and Safety Management Systems). **[GRI 403; 3-3 Occupational Health and Safety]**

Our Occupational Health and Safety System focuses on participation, risk management, and fostering a prevention culture. Aligned with Credicorp’s ethics and integrity system (*GenÉTICA*), it applies to customers, visitors, and all employees and suppliers working on our premises.

Key OH&S policies and procedures include:

The OH&S Policy and the objectives of the OH&S management system

The OH&S Internal Regulations

The OH&S Communication, Participation and Consultation Procedure

The procedure for identifying hazards and risks

The OH&S Annual Plan

The OH&S Annual Program

BCP promotes staff and supplier health management by making available an OH&S mailbox, the Bank’s Occupational Health Surveillance program, an annual training program, monitoring and supervision mechanisms, and comprehensive wellness and mental health services. **[GRI 403-3; 403-4; 403-5; 403-6; 403-7]**

In 2024, no Bank employees or subcontractors reported any occupational illnesses. **[GRI 403-10]**

Promotion of workers’ health

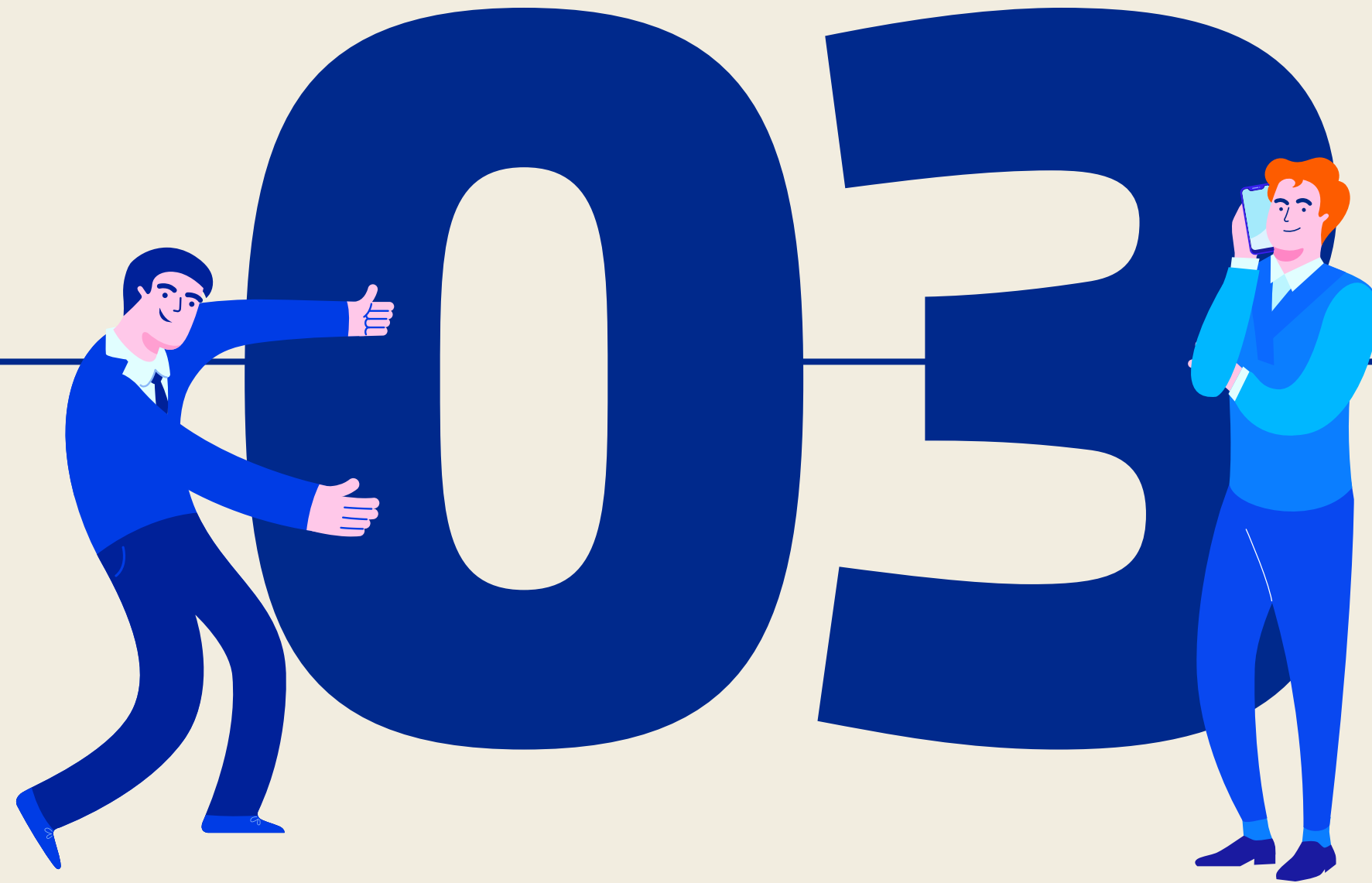
All our employees have health insurance (EsSalud) and access to a private health care plan (EPS), with 14,233 of them members. We also carry out quarterly health campaigns, including dermatological checkups, vaccination (1,484 doses administered in 2024), and nutritional advice (258 participating employees).

Collective bargaining

BCP offers attractive benefits and fosters a positive and egalitarian work environment. We respect freedom of association and place no limits on the formation or membership of trade unions. At the close of 2024, we were negotiating the collective agreement by maintaining an open dialog with the union in accordance with the applicable regulations. The agreement covers 0.6% of our staff, while the remainder enjoy the legislation-compliant company policies that ensure fair working conditions. **[GRI 2-30]**



CHAPTER



Governance

- 3.1. Corporate governance
- 3.2. Compliance, ethics, and transparency
- 3.3. Innovation and the digital transformation
- 3.4. Risk analysis and management
- 3.5. Cybersecurity, privacy, and ethical data management
- 3.6. Internal control

3.1. Corporate governance

At BCP, we promote a values-based culture and believe in having teams, systems, guidelines, and role definitions in place. Our corporate governance guidelines are crosscutting in scope and set the framework for correct and efficient head office decision-making.

3.1.1. Our governance structure

Ethics and the board

Our Board of Directors complies with the principles contained in the Code of Good Corporate Governance for Peruvian Companies, disseminated by the Superintendency of the Market and Securities (SMV) and backed by the Lima Stock Exchange (BVL), and the Corporate Governance and Comprehensive Risk Management Regulations, approved by Resolution No. 272-2017 of the Superintendence of Banking, Insurance, and Private Pension Funds (SBS).

The board's functions include evaluating, approving, and directing the Bank's strategy, objectives, policies, and action plans and overseeing the management of impacts, risks, annual budgets, investments, and acquisitions. **[GRI 2-12]**

The board also sets the roles and responsibilities of management, establishing risk management systems aligned with the Bank's complexity and the competitive environment in which it operates. In addition, it ensures that the institution operates within its risk appetite, ensuring the availability of necessary capital and liquidity, and promoting proper market behavior in the business strategy.

As part of the board, the Corporate Sustainability Committee monitors and ensures the company implements key sustainability and ESG initiatives and best practices, including on the corporate governance front. In this space, policies and initiatives that govern the proper functioning of the Bank in respect of its various stakeholders are discussed, proposed, and/or approved. **[GRI 2-13]**

Nominations **[GRI 2-10]**

The Board of Directors, on the recommendation of the Corporate Compensation and Nominations Committee, submits the list of candidates for approval by the General Shareholders Meeting, which appoints those who will occupy director positions.

In addition, on the recommendation of the same committee, the board decides on the appointment, ratification, or removal of the members of the board committees and their chairpersons. Directors who are members of the committees are appointed for a term similar to that of the Board of Directors which appointed them. They retain the appointment only as long as they remain active directors. In addition, a number of established criteria are followed for the selection of directors.



As of December 31, 2023, the board's membership was as follows:

Board membership [GRI 2-9]

<p>Luis Enrique Romero Belismelis²⁸</p> <p>March 31, 2021: 3 years and 9 months a Chair and since March 31, 2009: 15 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>José Raimundo Morales Dasso</p> <p>March 31, 2009: 15 years and 9 months as Vice Chair and Director of BCP</p> <hr/> <p>Non-executive – Independent</p>	<p>Nuria Aliño Pérez</p> <p>March 27, 2024: 9 years as a BCP Director</p> <hr/> <p>Non-executive – Independent</p>	<p>María Teresa Aranzábal Harreguy</p> <p>June 24, 2020: 4 years and 6 months as a BCP Director</p> <hr/> <p>Non-executive – Independent</p>	<p>Roque Eduardo Benavides Ganoza</p> <p>March 31, 2009: 15 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Independent</p>	<p>Hélio Lima Magalhães</p> <p>March 31, 2021: 3 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Independent</p>	<p>Patricia Silva Lizárraga Guthertz</p> <p>March 22, 2017: 7 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Independent</p>
<p>Juan Lizardo Paredes Manrique</p> <p>March 27, 2024: 9 years as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>Leslie Harold Pierce Diez Canseco</p> <p>March 31, 2021: 3 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>Manuel Enrique Romero Valdez</p> <p>March 27, 2024: 9 years as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>Pedro Rubio Feijóo</p> <p>March 28, 2018: 6 years and 9 months as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>Alexandre Gouvêa</p> <p>June 24, 2020: 4 years and 6 months as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	<p>Gianfranco Ferrari de las Casas</p> <p>January 01, 2022: 3 year as a BCP Director</p> <hr/> <p>Non-executive – Non-independent</p>	

28 Luis Enrique Romero Belismelis, Chair of the Board of BCP, is the CEO of Credicorp Ltd., but not a senior executive at BCP. [GRI 2-11]

Board sustainability training

Each year, in coordination with the Office of the Chief Executive, the Board approves an annual agenda of issues, adjusting it according to the Bank’s needs and addressing strategic and regulatory concerns. [GRI 2-16]

In 2024, we undertook benchmark training on sustainability best practices in issues relevant to our sector and Grupo Credicorp. The program analyzed global trends and heightened ambitions in sustainability, together with the social and environmental challenges and opportunities for the financial sector in Peru and Latin America more broadly.

We also presented a market analysis on SMEs, financial inclusion and education, and sustainable finance. The results highlighted the importance of these topics, both internally (for strategy) and externally (for the financial system). [GRI 2-17]

Evaluation of the board’s functioning

The board conducts a performance self-evaluation drawing on support from the Office of the Chief Executive in coordination with the Sustainability Committee. Each member receives a self-assessment questionnaire—usually in December—for completion and return to the General Secretariat at the next meeting. The results are communicated to the internal auditor and the Board of Directors of Grupo Crédito S.A. [GRI 2-18]

The criteria include:



The performance assessments occur annually and are not independent.

The board has taken the steps necessary to address the recommendations made by directors in their evaluations.



3.2. Compliance, ethics, and transparency

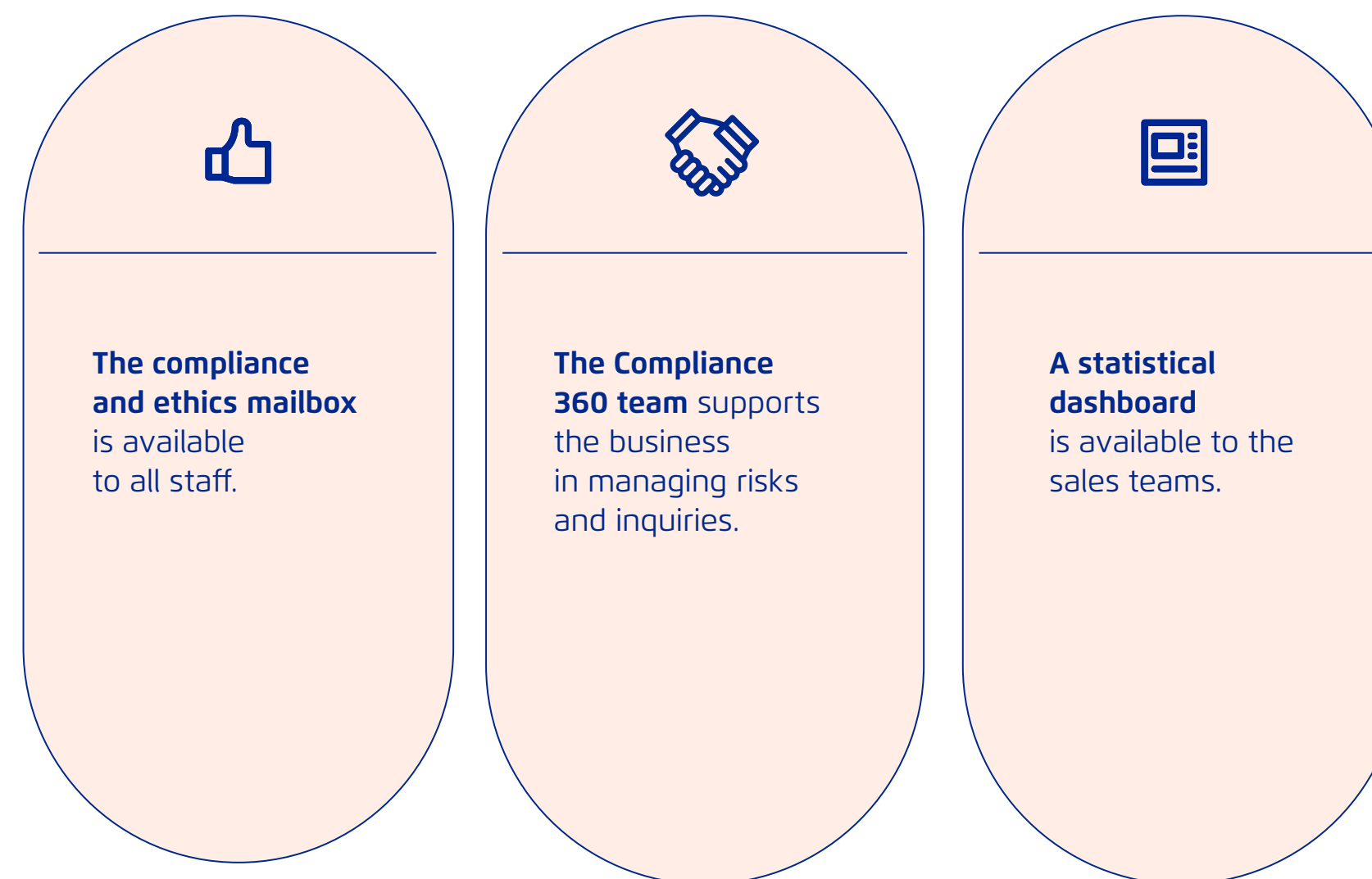
BCP’s Corporate Code of Ethics guides us to conduct business with respect, honesty, equity, and sustainability. Stemming from this code are all the conduct-related policies—including the Corporate Ethics and Conduct Policy and the Conflicts of Interest Management Policy—that set forth our expectations for ethical behavior by employees, senior managers, and directors. [GRI 2-23]

At the supplier level, a code of conduct forms part of the framework contracts. In 2024, we trained 206 supplier representatives on the key guidelines. Before entering into relationships with any suppliers or third parties, we ensure that they have in place a compliance scheme, a code of ethics, and a reporting channel.

At the employee level, all staff must complete an online training program covering key aspects of the Code of Ethics before signing a commitment to our policies. In 2024, 98% of employees completed the regulatory course and ratified their commitment to comply with the code, with the remainder subject to corrective and disciplinary measures before taking the training a second time.

At the board level, we train directors on the most significant compliance and ethical risks, including practical case studies to guide ethical decision-making. The program reaches all directors once a year and is delivered whenever a new member is appointed. [GRI 2-24]

We offer several channels to individuals who wish to lodge a report: [GRI 2-26]



These three channels received 646 reports during 2024, an ERA of 42%, and an improvement on the previous year. The 2025 target will be 45%, the international standard.

Alerta Genética

BPC’s tool for fostering a culture of accountability and avoiding Code of Ethics breaches is the *Alerta GenÉTICA* reporting hotline, administered by a third party and available 24/7 to staff, customers, suppliers, and the general public. [GRI 2-26] [SASB FN-CB-510a.2]

Two additional internal channels also receive reports and provide policy advice on responsible business conduct: the *Alerta GenÉTICA* WhatsApp service and the *Alerta GenÉTICA* mailbox.



Anti-corruption

To ensure compliance with local and international regulations, BCP has zero tolerance for corruption. The cornerstone of our approach is Credicorp's Corporate Policy for the Prevention of Corruption and Bribery, while we also have related international certifications, such as ISO 37001 (Anti-bribery management systems). In addition, we conduct risk assessments and controls to improve procedures and prevent acts of corruption. [GRI 205-2]

During 2024, we communicated the Bank's anti-corruption policies and procedures to all board members, to 16,814 employees (98% of the total), and to 206 business partners (48% of the total).

The Bank has banned political donations and, consistent with its charter, does not participate in public policy development [GRI 415-1].

In 2024, we identified no confirmed corruption cases and were not subject to any corruption-related judicial processes. No internal corruption incidents have been reported in the past three years. In the case of just one business partner, we took the decision to end the relationship due to corruption-related offenses. [GRI 205-3]

Money laundering and terrorist financing prevention

BCP's program to implement PLAFT (Prevention of Money Laundering and Terrorism Financing) includes our policies and measures to prevent, detect, and report activities that may be related to acts of this nature. PLAFT is crucial to protecting the integrity and stability of local and international markets and contributing to social and global financial stability.

Our program focuses on managing policies, procedures, and controls to mitigate the risks associated with unusual cash flows and transactions that attempt to hide the origin of money from illicit activities, such as corruption, illegal mining, embezzlement, and drug or human trafficking.

It is based on key risk indicators (KRIs) focused on strengthening corporate governance, maintaining a strong organizational culture, and optimizing monitoring activities, including through agility and artificial intelligence.

We are dedicated to meeting customer needs, preventing and mitigating risks, and developing efficient processes that achieve our business objectives. We continually adopt innovative technologies to address the challenges associated with due diligence related to customers, staff, and third parties.

Main 2024 milestones:



Reinforced due diligence procedures for customers of *BCP Xplore* banking to prevent and mitigate risks associated with fintech and emerging digital businesses.

Strengthened cash entry controls through automation and greater efficiency when monitoring updated and decentralized information.

Strengthened relationships with front-line defense teams through specialized training, visits to critical sites, and PLAFT guideline updates for day-to-day work.

Increased business area satisfaction and reduced waiting times due to the **implementation of virtual counseling and self-service tools.**

The global sanctions program

BCP's global sanctions program monitors customers' international operations in line with restrictive lists and/or global sanctions lists of the United Nations and the European Union, as well as national government agencies, such as the US Office of Foreign Assets Control and the UK Office of Financial Sanctions Implementation.

Such lists operate within a global security framework; they are a tool for restricting—for economic, political, military, or social reasons—the commercial and financial operations of countries, individuals, or groups. Our program prevents and mitigates the risk of dealing with money flows from illicit sources, such as organized crime, weapons proliferation, drug trafficking, and other threats to international security. We monitor operations, filtering and comparing them to detect matches with countries, entities, or individuals on sanctions lists.

In 2024, we reviewed and monitored more than 1.3 million international operations, applying strict controls to prevent restricted flows identified on lists from entering our companies.

Tax transparency

BCP's tax transparency program ensures compliance with two key international regulations for automatically exchanging financial information: FATCA (Foreign Account Tax Compliance Act) and CRS (Common Reporting Standard). These regulations set global standards for combating tax evasion and strengthening tax collection and are consistent with international treaties on cooperation in tax matters. **[GRI 2-27]**

FATCA is an extraterritorial regulation of the US government that requires financial institutions to identify and report US tax residents or US persons who have accounts with banks outside the country.

CRS is the OECD's information exchange standard and has been adopted by more than 110 jurisdictions. Its aim is that financial institutions identify and report certain accounts of foreign tax residents to the tax authorities of the jurisdictions in which they operate.

Globally, financial institutions comply with FATCA and CRS standards to avoid fines, penalties, and withholdings and to ensure operations with correspondent banks and international counterparts can continue. BCP's program is a key part of our corporate governance. It takes an indicators-based risk management approach in constant development through agility and automation tools.

Main 2024 milestones:

- On-time responses to Sunat queries and regulatory requirements.
- Timely delivery of quality information meeting all Sunat requirements for compliance with the automatic information exchange agreements.
- Strengthened due diligence and final beneficiary identification processes, which are critical components for both FATCA and CRS.
- Specialized training regarding our critical and high-value segments that reinforced the importance of obtaining FATCA and CRS information when linking and updating customer data.

Regulatory compliance

BCP complies with all applicable regulations, executing them in accordance with international methodologies and standards and thus mitigating the damage that breaches, fines, and penalties could do to our reputation.

In 2024, we implemented 35 external standards relevant to the banking sector. We incurred no fines and recorded no significant cases—defined as an atypical event that could impact operating results, the financial position, or lead to the closure of an agency—of non-compliance with labor, environmental, and social legislation. **[GRI 2-27]**

Market abuse prevention and detection

BCP's market prevention and detection program sets the guidelines and controls to stop market manipulation and misuse of privileged information, thereby managing potential conflicts of interest in our investment operations.

In 2024, we monitored the personal investments of personnel with access to privileged information and supervised fixed-income and foreign exchange operations at the treasury desks. We also carried out a communication campaign to reinforce the program guidelines. **[GRI 2-15]**

Conflicts of interest

The regulations of the Bank's board require directors to abstain from deliberations and votes on matters where conflicts of interest are present. Their abstention must be recorded in the minutes. They must also avoid intervening in structuring and approving transactions where there is a conflict of interest and submit an annual affidavit on their shareholdings and any management positions they hold. Finally, they must comply with Credicorp's Code of Ethics and its Corporate Policy on Ethics and Conduct. The board is responsible for monitoring and controlling potential conflicts that arise and are internal to the board itself.

Financial stability

A risk assessment we conducted against US Federal Reserve Regulation YY and the Volcker Rule (derived from the Dodd-Frank Act) found no material risks. During 2025, we will prioritize the principal regulations to which we are subject and develop a work plan.

Market conduct

BCP’s market program improves the customer experience by promoting initiatives based on three pillars:

<p>01. Good business practices</p>	<p>We advised product teams on how to carry out 185 initiatives, with the result that 368 controls were instituted to guarantee best trade practices. We also undertook monitoring to identify and change practices inconsistent with the Samay principles of being customer-centered and being seen as trusted and principled. Follow-up training took place to ensure the corrective measures were bedded down.</p>
<p>02. Information transparency</p>	<p>Using the mystery shopper method, we evaluated 239 agencies (79% of the total) and made 1,808 phone banking calls to measure how transparently our staff deliver information to customers. The result was a rating of 87% (equivalent to a very satisfied customer), which fed into an assessment of where we can improve and the training and communication programs that will strengthen transparency in the future.</p>
<p>03. Complaints management</p>	<p>We supported the teams who service customer complaints to do so promptly and comply with regulations. To optimize the customer experience, we reviewed service guidelines and tracked improvements in the journey for each case.</p>

Free competition

In 2024, we focused on establishing guidelines and protocols to mitigate risks in free competition, including how company representatives should perform in union forums and a protocol to be followed in the event of an Indecopi inspection.

Having trained staff of various commercial areas on free competition concepts during 2022 and 2023, in 2024, we rolled out a practical workshop on how to write correctly according to the message medium (for example, email or messaging). The training raised staff awareness about the importance of avoiding ambiguity, verifying the information source, and being clear about the purpose of the message.

We also completed the production of an online and animated free competition course, which has now been included in our induction package for new personnel. In addition, we undertook preventive monitoring of compliance with the free competition regulations that apply to our products and services. Finally, we are developing an automatic alert that will allow us to pre-emptively detect free competition risks; it will be ready during the first quarter of 2025.

At year’s-end, we faced no significant legal action nor had we incurred monetary losses for unfair competition, antitrust, or monopolistic practices. Accordingly, we were not subject to corrective measures imposed through judicial proceedings.

[GRI 206-1] [SASB FN-CB-510a.1]



3.3. Innovation and the digital transformation

At BCP, innovation is key to staying relevant in an environment where customer needs keep evolving and technology continues its advance. We are continually adapting ourselves, and we take up innovation as a shared challenge throughout the organization, driving new opportunities that generate value across all areas.

The Innovation Center

Since its creation in 2015, our innovation center (*Centro de InnovaCXión*) has led our disruptive innovation by identifying, developing, and validating solutions that generate value for customers, the Bank, and the country. With a focus on solving real problems, it designs differentiated value propositions and opens up new revenue streams. In addition to financial sector innovation, it explores beyond banking initiatives that expand and complement our services.

This innovation ecosystem moves through a four-stage framework:

- 01. Origination:** searching for and validating opportunities.
- 02. Incubation:** developing an inexpensive and quickly available minimum viable product.
- 03. Product market fit:** defining a product that solves a real problem for a given segment.
- 04. Growth:** preparing and validating key services, monetization, and distribution assumptions prior to accelerated growth.



BCP’s innovation objectives include generating new revenue streams, collaborating with regional startups, building internal capabilities, and readying the Bank for future scenarios.

By December of 2024, we had successfully exported three CIX initiatives: remittances for personal banking customers, a personal finance manager embedded in mobile banking, and a digital process for opening accounts and establishing a company. We had also scaled eight partnerships with startups to different areas of the business and begun to develop the following products for key segments: collections (for SMEs), reconciliation and payments for medium-sized companies (B2B), and letters of guarantee and collections (for the wholesale segment). We also analyzed how the future of trust will come to impact on customer expectations.

The following products and solutions are just some that have been successfully exported from CIX so far:

				
<p>This product provides a fast and reliable digital business registration solution that will be the key to accessing various financial products and management tools. It aims to help companies register, open their first bank account, and begin operating.</p> <p>Its purpose is to simplify and digitize the processes of company incorporation, trademark registration, operating license approval, account opening, and accessing banking and transactional products for Latin American SMEs.</p>	<p>This product is an accounting software package that automates the sales tax filing process, affording accountants greater productivity and freeing them to add more value for their customers.</p>	<p>This product helps BCP’s independent segment customers with collections management. Its purpose is to provide a tool that offers a comprehensive value proposition for freelancers.</p>	<p>The product is BCP’s origination channel for Peruvians abroad who want a secure, simple, and transparent solution for sending remittances to relatives in Peru. It aims to transform the remittance market by offering a superior digital experience</p>	<p>This product is BCP’s website for sending low-value remittances overseas from Peru. Its purpose is to disrupt the remittance market by offering the best digital experience.</p>
Main 2024 results				
<ul style="list-style-type: none"> 50% of the companies registered in Lima and 22% nationwide now do so through <i>Crece</i>. 90% of these registrations begin with a BCP checking account, generating marginal revenues for services, transactional products (<i>Yape Culqui</i>), and passive products. <p>https://www.creceaqui.com.pe/</p>	<ul style="list-style-type: none"> More than 150 clients engaged by year’s end, both accounting firms and freelancers. Over 4,000 companies with financial and tax information loaded to the platform and ready for evaluation and approval, of which 15% already have credit authorization. <p>https://www.somoscontapro.com/</p>	<ul style="list-style-type: none"> The product launch in August 2024, followed by 28% month-on-month growth. <p>https://www.indibcp.com/</p>	<ul style="list-style-type: none"> More than US\$3 million sent to Peru from Florida, United States. A customer retention rate that, at 45%, sits above the market average. A doubling of active users in the second half of the year. <p>https://www.mandaditobcp.com.pe/</p>	<ul style="list-style-type: none"> Month-on-month growth of 40% since launch, with remittances flowing to Colombia, the United States, and the European Union. A satisfaction rating of 4.5/5 in the remittance experience. A retention rate into the second month of 40%, five percentage points above other solutions. <p>https://sendseibcp.com/</p>

Business agility

BCP's agile transformation began with technology projects in 2015 before expanding between 2018 and 2022 toward a complete business transformation. This progressive process encompassed key units (such as products, channels, segments, and risk management) and digital capabilities (such as IT, data, and innovation) and saw BCP restructured into 35 tribes and 15 expertise centers.

The former consists of multidisciplinary teams focused on evolving and maintaining products and services. The latter brings together specialists whose job is to develop the Bank's key capacities and expert talent.

Business agility is a transformational enabler that continuously adapts to support the annual strategy and deliver the business objectives. Into 2025, our agility work will aim to:

01.	Optimize the governance model to raise liquidity, deliver greater capacity for adaptation, and more efficiently allocate resources.
02.	Deliver speed, quality solutions, and high productivity levels.
03.	Explore the potential benefits of scaling business agility in units with different operating models (e.g., operations, the sales force, and the call centers).

Main 2024 milestones:

- A 23% reduction in technological solution delivery times, achieving a time-to-market result of 34 days in 70% of cases.
- A 14% increase compared to 2023 in the number of quarterly deliveries.
- A 16% lowering in the cost of putting technical solutions into production.

Technology

Technology drives BCP's innovation and continuous improvement, enabling us to deliver an exceptional customer experience. We move with global digitalization by adopting advanced technologies that strengthen our security, competitiveness, and operational efficiency.

We are committed to managing technology costs, enhancing our development capabilities, and ensuring our service channels are always available. The five key elements of our approach are as follows: efficiency (we do more with less), time-to-market (we do things faster), operational stability (we have resilient systems), flexible architecture (we drive modularization and reuse), and cybersecurity (we anticipate and mitigate risks).

We are constantly increasing uptime on our key channels and achieving stability levels that meet international standards. We have also optimized our time-to-market through agile tools and AI automation. In 2024, we implemented 210 additional cybersecurity controls, thereby raising the Bank's security maturity and consolidating a culture of optimization with more efficient operating models.

Data & Analytics

BCP considers data a resource that offers a competitive advantage by allowing timely, efficient, and tailored decision-making that improves the customer experience and delivers better financial results. In 2024, we reaffirmed our commitment to becoming a data and analytics-powered organization by incorporating artificial intelligence, real-time information, and advanced analytical models into our business processes.

Our strategy is based on three fundamental pillars: democratizing data use across all business areas, empowering our decision-makers with new information sources, and building a robust ecosystem that protects our customers' information.

Main 2024 milestones:

- \$/175 million in value captured through advanced analytics projects, 25% more than in 2023.
- A 16% lowering in the cost of putting technical solutions into production.
- \$/40 million in value generated through reinforced methodologies for measuring the impact of data initiatives.
- Migration to the cloud of data ecosystem, giving us the flexibility, the scalability, and the security to meet today's challenges.

3.4. Risk analysis and management

BCP's Risk Management Center has the mission to coordinate a management framework for the various risks to which the Bank is exposed in line with industry best practices and within the tolerances set by its board.

To decentralize risk management decision-making away from the board, we created the Risk Committee. This body, in turn, relies on the following committees:

-  BCP Non-Retail Credit Risk Committee
-  BCP Retail Credit Risk Committee
-  BCP Treasury and ALM (Asset Liability Management) Risk Committee
-  BCP Model Risk Committee
-  BCP Non-Financial Risk Committee

Separately, the BCP Credit Committee assesses the exposure of companies in the wholesale segment.

In July 2024, we created the Risk Transformation Office to turn our risk management into a competitive advantage, enhancing our capabilities in the following areas: (i) origination, (ii) portfolio tracking, (iii) the credit model lifecycle, (iv) cybersecurity, and (v) talent.

Our pricing area looks at the financial products offered in SME, personal, and wholesale banking and uses customer risk to set, oversee, monitor, and adjust strategies. In coordination with the product strategy, it applies robust monitoring capabilities to identify deviations from targets.

In 2024, we continued refining our pricing discipline and strengthening our analysis for more robust and efficient management to ensure our vision of profitability and risk is shared and complete.

3.4.1. Risk appetite

Each year, the board approves the risk appetite framework, which sets the preferred risk profile, spanning the following six pillars: (i) solvency, (ii) liquidity, (iii) profit and growth, (iv) earnings stability, (v) balance sheet structure, (vi) non-financial risks and cybersecurity.

The Risk Committee oversees this framework and ensures the business units properly manage the risks associated with their assets. If the established limits are exceeded, these units must collaborate with appetite metrics experts to design corrective plans and return to approved levels.

We currently have appetite dashboards in place at both the aggregate BCP level and those of the main business units: wholesale banking (consolidated and disaggregated²⁹), personal banking, SME banking, and treasury. We also track appetite metrics for the following active retail products: credit cards, cash loans, mortgage loans, SMEs, and business banking.

In the first quarter of 2024, the Risk Committee and the board approved a new set of limits for the risk appetite dashboard and focused on reviewing financial and non-financial risk metrics. Notable in the last update cycle was the introduction of a set of complementary financial indicators that show up shorter-term trends so we can react more quickly to deteriorating conditions.



²⁹ Wholesale banking includes corporate and business banking and its dashboard can be disaggregated into each.

3.4.2. Risk culture

In 2024, BCP implemented ad hoc programs and tailored courses for its various risk teams and staff more broadly to embed a risk culture aligned with industry best practices.

Risk	Program	Description
Credit risk	Risk programs	We rolled out courses on customer credit risk analysis.
	The wholesale banking planning and recovery plan	We provided training on the credit process, comprehensive risk management, and project management.
	The BCP data scientist modeling program	We delivered in-depth training on specific statistical and computational tools for credit risk modeling.
Market risk	Market risk programs	We undertook a deep dive into regulatory compliance, better risk management, and industry best practices.
Non-financial risks	The non-financial risks, security, and cybercrime programs	We rolled out specialized courses to build capacity in each topic.
	The cybersecurity awareness program	We undertook cybersecurity awareness raising for staff.

3.4.3. Credit risk

Credit process	
Admission	<ul style="list-style-type: none"> We undertake the admission and portfolio management processes for our principal portfolios using score models and default probabilities, essential tools for accurate credit assessment and ensuring portfolio quality control. During 2024, we continued the credit process technological renewal program for wholesale banking. All that remains for 2025 is the rating section. In the personal and SME banking segments, we improved the accuracy of the models and admission patterns, resulting in better customer risk profiling.
Monitoring and recovery	<ul style="list-style-type: none"> The monitoring process aims to ensure optimal portfolio quality by allocating credit deterioration indicators and implementing specific corrective steps in each case. To better facilitate this process for wholesale banking, we upgraded the early warning model in 2024. Seeking more timely risk management in the personal and SME segments, we instituted improvements to our model tracking and to how we pinpoint profiles that may become problematic. Our credit recovery aim is to stabilize the customer’s financial situation or, where that is not possible, recover as much debt as possible. During 2024, we continued to review wholesale banking customers through financial advice, debt refinancing, dation in payment, and/or foreclosure. For personal and SME recovery, we improved how we manage delinquency, write-offs, and portfolio sales.
Management models and methodologies	<ul style="list-style-type: none"> Credit risk management at BCP depends, among other resources, on statistical models whose construction and monitoring are guided by technological tools and documented standards. In 2024, we continued our periodic calibration of personal and SME banking product models and began building new admission models to improve our prediction capacity.

3.4.4. Market risk

BCP separates market risk into two groups: (i) trading book exposure arising from fluctuations in the value of investment portfolios mainly acquired for trading and that are recorded at fair value through profit or loss, and (ii) banking book exposure arising from changes in the structural positions of nontrading portfolios that are recorded at amortized cost or fair value through changes in other comprehensive income.

For the trading book exposure, to evaluate losses due to market fluctuations, we undertake sensitivity analyses and stress scenarios and review methodology and portfolio risk management guidelines.

In 2024, we added new currency options products into our market risk management.

We developed new earnings at risk (EAR) indicator that allows us to project the sensitivity of the financial margin over one year and take into account the projections of balance sheet items. We also implemented the new regulatory net stable funding ratio (NSFR) indicator, which, when added to the internal indicator, helps fortify liquidity risk management.

To better measure balance sheet risks, we upgraded the methodology that informs our behavioral models of deposits without contractual maturity and their modeling metrics.

In parallel, we continued the routine work of undertaking sensitivity analyses for our models and assumptions, incorporating how adverse local and international events may impact and any potential changes in customer behavior. This work allows us to assess how adequate our liquid assets are and whether to establish additional liquidity buffers as a contingency.

3.4.5. Model risk management

Model risk is the possibility of losses arising from decisions based on incorrect or deficient data, errors in the models, misused model results and reports, or failure to comply with the model standard. BCP seeks to minimize losses from this risk category by continuously monitoring and actively managing our model portfolio.

During 2024, we continued monitoring the two dashboards begun in 2023, fully aligning our internal model risk with the local norm and achieving total compliance with the demands of the published SBS framework that regulates model risk in the Peruvian financial system.

3.4.6. Non-financial risks

Non-financial risk management has become more complex and challenging because of rapid technological change, extensive process automation, increased reliance on systems rather than people, and transformational processes like business agility. The changes in how financial institutions do business lead to new exposure, including data theft, online fraud, and attacks affecting the Bank's service.

Operational risks

Under BCP's governance framework, we continually identify, assess, and monitor operational risks to comply with legislative requirements using a risk and control map to define and prioritize regulatory-compliant actions. In 2024, we implemented the annual program as planned, updating the BIA (business impact analysis) methodology based on current standards and regulations.

We identified various crisis scenarios that could strike and cause the Bank harm and then updated the associated protocols and possible responses. We also staged the annual drill to test our crisis management response, this time in the face of potential cybersecurity and deepfake attacks.

If operational risk comes to pass, our principal recovery mechanism remains the insurance policies contracted for all Grupo Credicorp companies in the international market, which include professional and directors' indemnity and cover losses due to fraud and cybersecurity.



Cybersecurity risks

Cybersecurity is a particular operational risk that must be managed throughout the organization, from top to bottom. It starts at the board level—including at the Risk Committee and the Non-Financial Risk Committee—because the issue is not merely an IT threat but a strategic business risk. The cyber risk management program identifies, protects, assesses, mitigates, and monitors the threats we face. We supervise the responsible teams, monitoring how they find, evaluate, record, and deal with information security and cybersecurity risks.

We rely on specialists and security, monitoring, and control services and technologies, all of which combine to identify cybersecurity and information security risks:

- **Security and cybersecurity professionals under continual training.**
- **A robust security infrastructure with advanced technologies.**
- **Ongoing environmental monitoring, including penetration testing and attack simulations.**
- **Management and monitoring of security technologies, both on-site and in the cloud.**
- **Automated and coordinated responses to security incidents.**
- **Analysis of internal and external threats for informed decision-making.**
- **Preventive third-party safety assessments.**

3.4.7. Fraud and security management

Our corporate security management relies on a team whose job is to detect, respond to, and mitigate disasters, instances of fraud, and physical security threats. It consists of experts specializing in the aforementioned areas and also investigations, forensic computing, internal fraud risk assessment, physical and electronic security, and social conflict intelligence.

During 2024, we established our own chapter of experts in disaster risk management. We also set up video surveillance and video intelligence systems, the first Peruvian financial institution to apply this cutting-edge technology for business continuity.

We bolstered our investigation capacity by implementing specialized technologies for obtaining and storing digital evidence and presenting it before the courts. Our computer forensics laboratory supported the work of those responding to our few fraud incidents, which were not considered material, but afforded us an opportunity to strengthen the team through IT-based techniques, knowledge, and certifications.

Finally, we delivered training to improve our internal operational intelligence capabilities in the face of physical threats that could manifest, given the country's current security situation. The aim is to have timely warning systems available to safeguard our premises and ensure operational continuity.

3.4.8. Provisions calculations

Regulatory provisions

During 2024, we adapted the credit type definitions in accordance with SBS Resolution No. 02368-2023. Among the main changes is the requirement that medium-sized businesses seeking loans back their claimed sales figures with a sworn declaration.

IFRS 9 provisions

Consistent with international standards, we base the IFRS 9 credit loss estimate on the product of the following parameters: (i) probability of default (PD), (ii) loss given default (LGD), and (iii) exposure at default (EAD) discounted to the reporting period using the effective interest rate or an approximation thereof. We also consider information on current conditions and the projections of future events and macroeconomic conditions under three scenarios: baseline, optimistic, and pessimistic. We then weigh each to estimate the loss.

Our internal and external audit teams and our model risk management area regularly validate the procedures and methodology to ensure we accurately estimate expected credit loss.

In 2024, we continued to calibrate the models to maintain an adequate level of accuracy when measuring the portfolio's credit risk and calculating the associated expected credit loss in accordance with IFRS9, including macroeconomic projections updates.

3.4.9. ESG risk management

Through our ESG risk management framework, BCP seeks a deeper understanding of the sustainability risk exposure for our customers and partners. Our goal is to develop a robust ESG system (including climate change) complemented by informed decision-making around credit risk.

We have now implemented an ESG risk credit policy for customers with credit lines equal to or greater than US\$10 million in ten economic sectors: mining, hydrocarbons, fisheries, energy, construction, building supplies, real estate, transport, agriculture, and textiles.

We have long refused to finance activities such as tobacco, thermal coal, weapons of war, money laundering, human rights abuses, activities related to the degradation of protected natural areas, deterioration of biodiversity linked to illegal activities, and others that do not align with our values. The ESG risk credit policy has now updated this exclusions list.

We are also implementing our social and environmental credit risk policy based on the Equator Principles and SBS Resolution N° 1928-2015. The objective is responsible social and environmental management for projects that require a direct or indirect loan operation exceeding US\$10 million, although in 2024, we received no such proposals.

Our approach to applying ESG is as follows:

For the finance portfolio (wholesale banking)

Through the ESG Risk Credit Policy, we identify, evaluate, and rate customer ESG risk by applying ten sectoral questionnaires. This survey allows us to detect physical risks; transition risks; biodiversity loss risks; social and governance risks; renewable resource risks; energy consumption and efficient energy risks; risks of air, soil and water pollution; and anthropic impact risks, such as greenhouse gas (GHG) emissions related to climate change.

The questionnaires are issued during the normal credit assessment processes in which our business and risk personnel participate. By year's end, we had delivered our ESG risk assessment goal for our wholesale banking customers in prioritized sectors.

For the investment portfolio (BCP Treasury)

Our strategy for treasury investments focuses on integrating ESG factors into the investment analysis process based on the Bank's risk appetite. The main assets under management are concentrated in investments in country sovereign bonds and BCRP certificates of deposit, complemented to a lesser extent by domestic and international issuers. This portfolio is closely aligned with the prioritized ESG strategy. By year's end, we had delivered the objectives of the ESG integration strategy: the ESG analysis and monitoring processes had been implemented in the prioritized portfolio.

We also analyze the acute physical risk associated with the El Niño Southern Oscillation phenomenon, estimate its credit impact, and generate additional provisions when necessary.

Due diligence

Our due diligence process is described in the ESG risk credit policy. Based on the ESG risk score (high, medium, or low), we may undertake actions ranging from informing the customer about their ESG risk level to including specific ESG contractual clauses or requiring assessment by an independent expert. In addition, and where applicable, we conduct follow-up to monitor the covenants relating to the identified ESG risks.

In 2024, we found 90% of customers to be low-risk, with the remainder all rated as medium-risk.



3.5. Cybersecurity, privacy, and ethical data management

BCP is committed to ensuring cybersecurity, privacy, and ethical customer data management. We implement rigorous security protocols and use advanced technology to protect information from cyber threats. We strictly comply with all privacy regulations, ensuring that personal data remains confidential.

Our approach to data management is ethical, striving for transparent and responsible data collection and creating a secure and reliable environment so that all customers can have complete confidence. [FN-CB-230a.2]

The Bank has focused its efforts on improving customer information security and preventing information leakage through continuous application of security updates and rigorous testing of information solutions, with results including the following:

A significant reduction of high and critical server vulnerabilities.

Better security in software development right from the design phase.

Less phishing and improved data processing.

In 2024, we conducted induction programs for new employees, delivered our cybersecurity learning season for leaders and existing employees, and ran specific courses for critical units and specialists. We also implemented the NFR

(Non-Financial Risk Behavior Score), which provides visibility about how these risks are being managed in each unit and makes identifying priority areas easier.

During the final quarter of the year, we built capacity and reinforced processes through initiatives that targeted critical fronts, including protection of highly critical data, third-party data processing, PCI Security Standards Council compliance, implementation of multi-factor authentication in monitoring applications with sensitive data, and identification and management of data and asset flow associated with the process map.

Personal data protection (PDP)

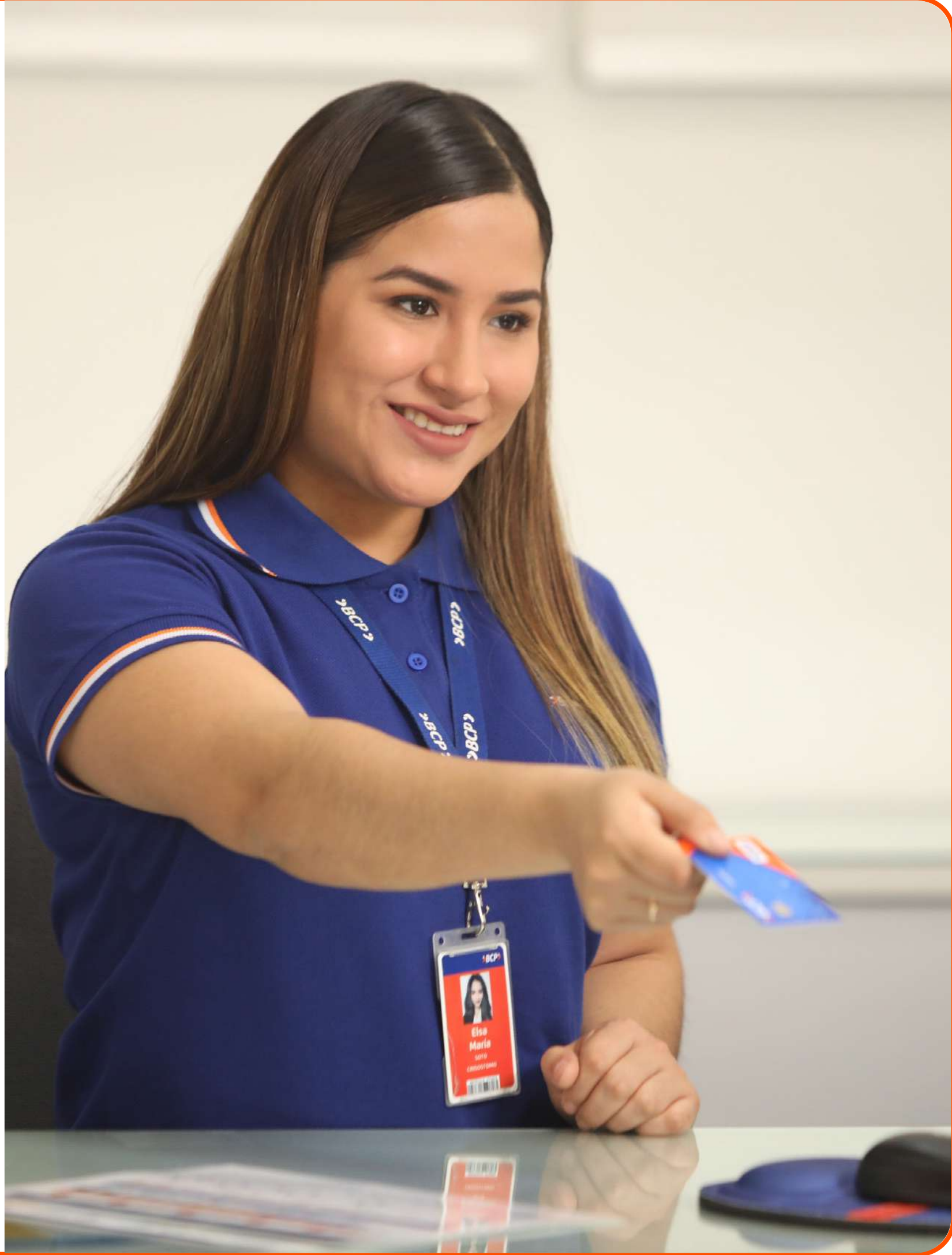
BCP prioritizes protecting and properly handling the personal data of its customers, suppliers, and employees. Our personal data protection program draws from international best practices and Law No. 29733 (Protection of Personal Data) and its regulations approved by Supreme Decree N° 003-2013-JUS. It is also supported by the Privacy Policy, the Corporate Policy on Personal Data Protection, and personal data protection clauses that guarantee transparency in information processing.

Violations of our corporate PDP or failure to cooperate with an internal investigation may result in disciplinary sanctions appropriate to the breach, including employee separation and even civil and criminal penalties, in accordance with applicable labor laws.

To prevent PDP risks, all new employees attend a specialized PDP course at induction. We also send out communications that reinforce PDP guidelines. In addition, we regularly train and assess critical teams to ensure their members understand and comply with PDP measures.



<p>Key 2024 results</p>	<ul style="list-style-type: none"> • Consent (to process personal data only by free, prior, informed, express, unambiguous, and evidence consent). • Arco rights (to access, rectification, cancellation, and opposition) serviced within the period stipulated in the regulations. • The PDP mindset inculcated in staff through training and communication. • Personal data leakage prevention. • Sources of personal data enrichment and the data quality principle.
<p>We are committed to protecting the privacy of the personal data of our customers, suppliers, and employees and have set the following objectives [GRI 4-18]</p>	<ul style="list-style-type: none"> • To safeguard customer privacy in all our processes and services. • To obtain prior authorization to collect and process personal data. • To process data only for the purposes authorized by the owner and/or permitted by law. • To implement technical and organizational measures to protect personal data and avoid risks of information leakage or integrity loss.
<p>Key 2024 data protection and customer privacy milestones</p>	<ul style="list-style-type: none"> • The development of a privacy by design guide aligning key guidelines (such as Checkbox and <i>Primer Contacto</i>). • 132 training sessions held for staff in critical and compliance areas. • 11 communication packages updated, reinforcing key pdp guidelines. • The Privacy Policy and the additional uses clause updated. • The privacy stand in all agencies updated. • Personal data processing and revocation centralized. • Development of the consent and protected rights dashboard. • Implementation of the Master Repository (consent manager). • Generation of 67,000 new consents at mass events. • Cutting service times by optimizing the consent revocation process through power apps. • Monitoring of consent registration in agencies (55% with more than 80% and 36% with more than 50%). • Promotion of initiatives to mature personal data management across the companies of Grupo Credicorp.



3.6. Internal control

During 2024, our audit personnel evaluated the effectiveness and efficiency of our risk management, control, and governance processes. By focusing on information security, their aim was to improve and protect company value through advice, assurance, and risk-based analysis.

We formulated an annual audit plan based on a risk-based audit methodology in line with the Internal Audit Institute (IIA Global) standards approved by the SBS. Our work is based on the following pillars: digital transformation, role positioning, culture and talent, and management optimization. During 2024, we achieved significant progress by applying Data & Analytics to automate audit processes and digitize evidence. We also used cognitive artificial intelligence to build solutions for identifying transactions liable to audit either because they are suspicious in nature or show a higher probability of error. In addition, in collaboration with the Lima Chapter of ISACA and the Internal Auditors Institute of Peru (IAI), we organized an event (*GenIAthon*) to explore the potential for internal audit offered by generative artificial intelligence.



CHAPTER



Environment

- 4.1. Sustainable environmental finances
- 4.2. The Environmental Management Plan

4.1. Sustainable environmental finances

At BCP, we believe that sustainable finance is essential for Peru’s economic, social, and environmental development. Integrating sustainability criteria into our financial decisions allows us to manage risks, identify new opportunities, and satisfy stakeholder demands.

Whether at their own initiative or driven by external demands, our customers are increasingly embracing sustainable business models. It is vital that we anticipate their needs by developing aligned financial products.

We tackle sustainable finance across three main fronts: **[GRI 3-3] Sustainable finance**

Identifying and developing opportunities	Our commercial team identifies and evaluates sustainable financing opportunities. We analyze customer activities and/or projects against our sustainable financing framework, environmental taxonomy, and international standards. ³⁰ We have established a process to label green operations and a governance structure to validate the decisions.
Generating internal and external capacity	We strengthen competencies in sustainable finance within the Bank and among our customers, ensuring that all actors are aligned and trained to implement sustainable practices.
Sustainable finance product management tools	We continuously improve our processes to structure and operate sustainable financing instruments, including implementing tools for monitoring, tracking, and reporting ESG and financial information.

In 2024, under our sustainable finance framework and the BCP environmental taxonomy, we delivered on the **opportunity identification and development** front by significantly growing our loan financing for sustainable and social sector projects and those labeled as green.

³⁰ Including the European Taxonomy, the Climate Bonds Initiative, the IFC Performance Standards, and sustainability-related green and social principles.



Customer awareness-generating initiatives

In 2024, as part of the **internal and external capacity generation front**, our ESG Product Business Management Center—responsible within wholesale banking for finding, developing, and implementing sustainable financing opportunities—engaged an environmental specialist to strengthen its project evaluation technical capacity.

We also used internal and external specialists to build the capacity of our commercial and risk teams through training courses in corporate sustainability and sustainable finance.

Externally, we held our first corporate sustainability event: **BCP Sustainable Impact 2024**. Aimed at customer senior managers, it provided a forum for leaders and sustainability experts to share their experiences and discuss how to accelerate the ESG transformation for doing business.

We also organized sustainability training and awareness-raising events for customers from sectors such as agriculture and textiles to address and discuss issues, including ESG risk management, value chain strengthening, and business continuity.

In addition, by updating our environmental taxonomy, we established eligibility criteria that allow us to define whether a project or activity will generate a positive environmental impact.

Such sustainable finance product management tools are what has enabled us to issue green and social loans in areas such as renewable energy generation, green buildings, low-carbon transport, and sustainable water management.



Green financing

We work to develop and offer financial solutions that support and encourage our customers to reduce their environmental impact and to consider the opportunities on offer from the environmental sustainability transition.

As part of our goal of promoting green and transition businesses, in 2024, we disbursed more than S/5.6 billion spread across more than 1,000 green loans. By year's end, we had recorded 56 customers with at least one sustainable disbursement.

Corporate customers: Sustainability Linked Loans

In 2024, we structured our first sustainability-related loan (SLL), for Compañía de Minas Buenaventura S.A., valued at US\$100 million. This milestone has contributed to improving the customer's sustainability performance while at the same time strengthening BCP's internal capabilities to structure SLL in key sectors.

Retail banking

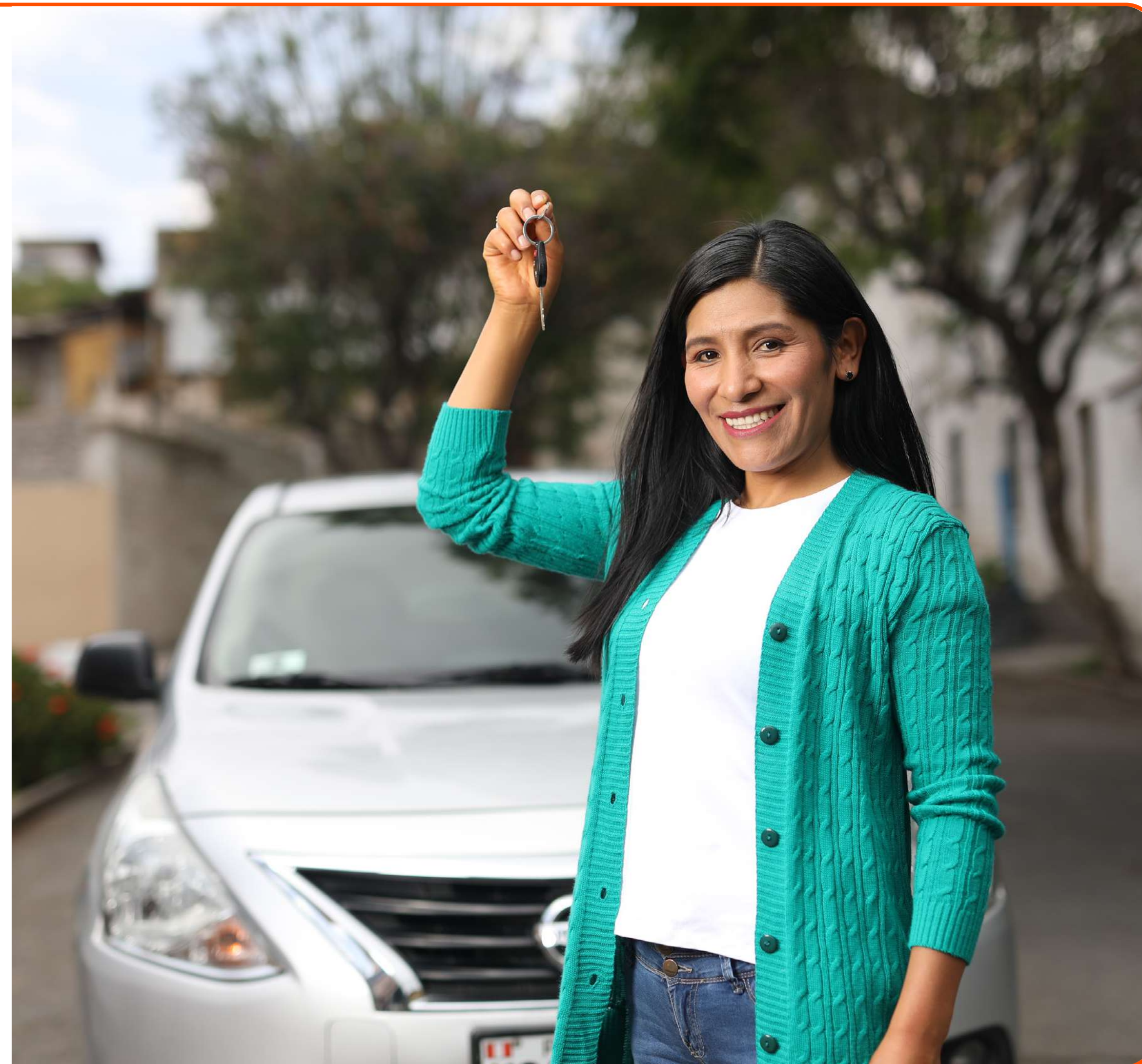
We continued issuing green loans through the sustainable vehicle product (*Crédito Vehicular*) and the retail banking mortgage product (*Hipotecario Verde*), which are valued so far at S/24 million and S/167 million, respectively.

Green bonds

At year's end, we maintained a green bond of US\$30 million issued in 2022 and due to expire in June 2027.

The carbon footprint

We are conscious that, as a financial institution, BCP facilitates the activities of the companies in which we invest or to whom we loan; by extension, we facilitate their GHG emissions. As the portfolio's emissions represent our most significant environmental impact, their measurement is a key first step to managing them. In 2024, we selected prioritized segments of the 2023 wholesale banking loan portfolio and applied the Global GHG Accounting and Reporting Standard for funded emissions (Partnership for Carbon Accounting Standard) specific to each asset type. This methodology, endorsed by CDP and SBTi, is the most widely used by financial institutions worldwide and allows us to attribute a percentage of customer or debt issuer emissions based on the balance of the finance or the value of the investment. The results of the 2023 portfolio measurement are still pending.



4.2. The Environmental Management Plan

At BCP, we support the transition to an environmentally sustainable and inclusive economy by addressing the effects of climate change. Our environmental management plan has three objectives:

- [GRI 3-3] Direct environmental impact
- To maximize energy efficiency.
 - To optimize waste, materials, and water consumption management.
 - To purchase renewable energy.



Main 2024 milestones



4 stars on Peru's Carbon Footprint Platform

Thanks to sustained emissions reduction, we obtained the maximum rating for the third consecutive year.



81 photo-voltaic plants


100% of agencies where the technology is feasible.

- 157 tCO2eq avoided per year with self-consumption of 922 MWh of renewable energy.



58 EDGE certifications

- 24,000m2 certified
- 2 agencies with EDGE zero carbon certificates: the first agencies in South America to attain this highest certification level
- 29 agencies with EDGE advanced certificates (>40% energy savings)
- 27 agencies with EDGE certificates (>20% energy savings)



5 electric vehicles for employee transport

73 tCO2eq. avoided.




1st Corporate Carbon Neutral Festival in Peru

We measured and neutralized 100% of our emissions.



40 tons of recycled material

28 tCO2eq. avoided together with yearly co-financing of physiotherapy for children recovering from burns.



4.2.1. Emissions

Reaffirming our commitment to carbon neutrality in our operations by 2032, our strategy focused on reducing emissions through mitigation actions in energy efficiency, renewable energy, waste management, and water and materials consumption.

We have been measuring our carbon footprint since 2008 and have had the results externally audited since 2014. In 2024, we followed two methods in accordance with ISO 14064-1:2018 and GHG Protocol:

- Location-based: considering our electricity consumption and the country's energy mix. The result was 25,578.01 tCO2 equivalent.
- Market-based: considering the generation source and the attributed energy (renewable or non-renewable) associated with the electricity consumed. The result of 19,101.16 tCO2 equivalent delivered on our committed reduction (20%) over the base year (2022) supported by renewable energy certificates (REC) issuance.

All our premises are included in the measurement. Contributing to the result were mitigation actions accounting for 526 tCO2 eq.

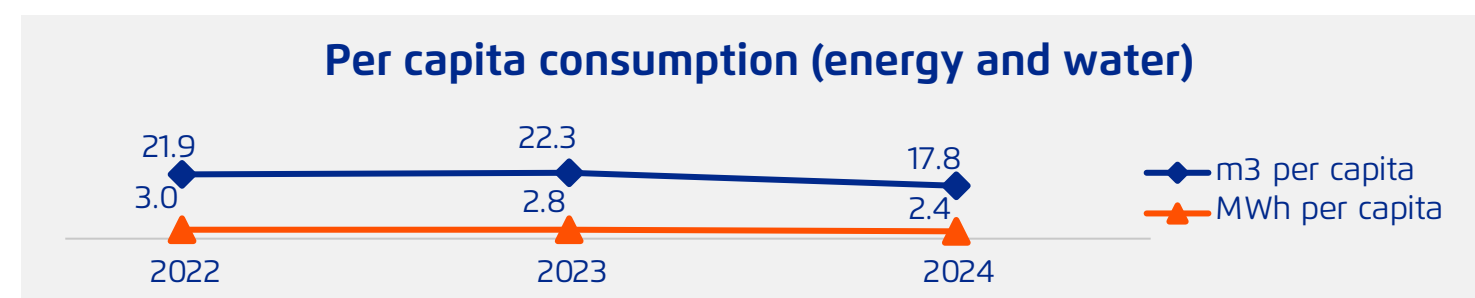
During the year, we also rolled out a communication plan to inform staff about our emissions progress and raise their awareness about the need to play a part in caring for the planet. Our annual employee Carbon Footprint Survey was a notable milestone, with an 85% increase in participation compared to 2023.

4.2.2. Eco-efficiency (energy, water, and waste)

Energy consumption represents 33% of our carbon footprint. This year, we achieved a 9% reduction in total energy consumption and 14% saving in per capita consumption thanks to improvements in energy efficiency and increased use of renewable energy.³¹ **[GRI 302-3]**

Our environmental management plan defines activities to evaluate, measure, and optimize water resource use. Our 2024 result showed a 15% reduction in total consumption and a 20% fall in per capita consumption compared to 2023. **[GRI 303-5]**

Consistent with our commitment to responsible water consumption, we implemented water efficiency measures that included fitting flow reducers to faucets in our transformed offices and agencies and migrating to lower consumption plantations at our La Molina headquarters, with an estimated saving of 15,150 m3. **[GRI 303-1]**



Our comprehensive waste management plan ensures the correct disposal and management of solid waste. In 2024, we generated 878.57 tons of such waste, of which 60% was usable and the remainder unrecoverable.

We did so by rebranding the segregation points at headquarters to facilitate identification and re-use. We avoided 28 tCO2 equivalent by donating supplies for recycling and transforming our collection points to enable segregation. **[GRI 306-1]**

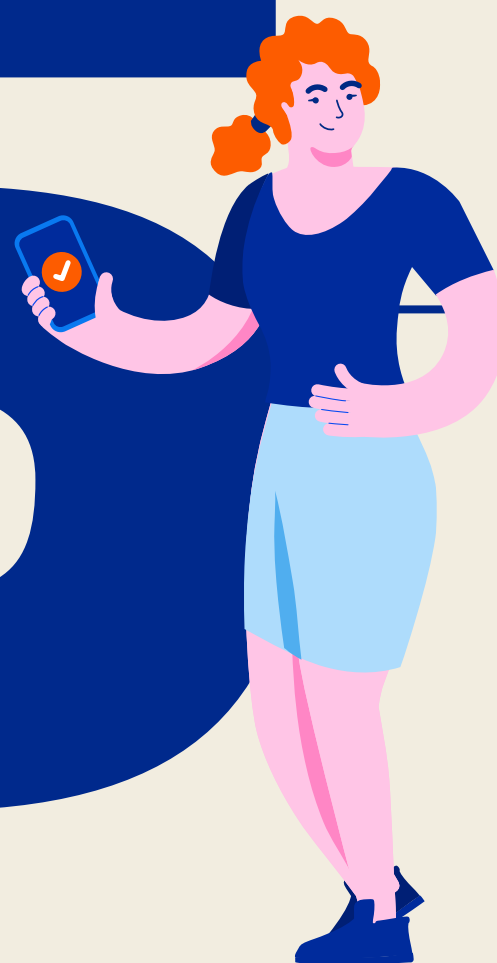
We are also looking to partner with municipal governments and/or charities to inject our reusable waste into the circular economy and properly treat waste electrical and electronic equipment (WEEE). **[GRI 306-2]**

³¹ The carbon footprint per capita: The calculation includes permanent staff and those located outside Peru. It measures the energy they use to perform their work.



CHAPTER

05



Our financial and economic information

- 5.1. Economic group
- 5.2. The economic environment
- 5.3. The financial system
- 5.4. Main management indicators
- 5.5. Risk rating
- 5.6. The stock market
- 5.7. Taxation
- 5.8. Financial statements

5.1. Economic group

BCP is part of Grupo Credicorp, which operates through the following eight main subsidiaries: Banco de Crédito del Perú S.A., Banco de Crédito de Bolivia S.A., Mibanco - Banco de la Microempresa S.A., Mibanco - Banco de la Microempresa de Colombia S.A., Pacífico Compañía de Seguros y Reaseguros S.A., Prima AFP, Credicorp Capital Ltd., and ASB Bank Corp.

Credicorp Ltd. (Credicorp)

Credicorp is a holding company and the main shareholder of Grupo Crédito S.A., Atlantic Security Holding Corporation, Pacífico Compañía de Seguros y Reaseguros S.A., Credicorp Capital Ltd., CCR Inc., and Krealo Ltd. Founded in Bermuda in 1995, its main objective is to coordinate the design and execution of the business plans of its subsidiaries within the overall purpose of implementing a bank and universal banking in Peru and diversifying strategically within the region. Credicorp conducts its business exclusively through its subsidiaries.

Grupo Crédito S.A.

Grupo Crédito S.A. is a wholly-owned subsidiary of Credicorp focused on commercial activities, investments in securities, purchase and sale of shares and securities, and business in general. It currently owns 97.74% of the shares of BCP and subsidiaries, 99.99% of Prima AFP, 99.99% of Credicorp Perú S.A.C., 99.90% of Grupo Crédito Inversiones S.A., 99.99% of Soluciones en Procesamiento Perú S.A. (Servicorp), 99.91% of Inversiones 2020 S.A., 99.93% of Credifondo Sociedad Administradora de Fondos de Inversión S.A. Bolivia, 99.80% of Credibolsa S.A. Agencia de Bolsa in Bolivia, and 98.15% of Inversiones Credicorp Bolivia S.A., which in turn owns 95.84% of Banco de Crédito de Bolivia S.A.

Grupo Crédito S.A. also owns 100.00% of Compañía Incubadora de Soluciones Móviles S.A., 100.00% of Tenpo S.P.A. (formerly Krealo S.P.A.) and subsidiaries, 100% of Krealo Management S.A., 100% of Ventive Servicios De Consultoría España, S.L., and 100% of Yape Market S.A.C.



CCR Inc.

CCR Inc. was created in Bermuda as a vehicle for BCP's international market securitization transactions. These operations were backed by future income derived from payment orders from U.S. dollar fund transfers from overseas received through banks associated with the Society for Worldwide Interbank Financial Telecommunications (Swift). It is a wholly-owned subsidiary of Credicorp.

Atlantic Security Holding Corporation

Atlantic Security Holding Corporation is incorporated in the Cayman Islands and a wholly-owned subsidiary of Credicorp. It owns 96% of ESIMSA and 100% of the shares of ASB Bank Corp. (formerly Atlantic Security Bank - ASB), Atlantic Security Int., Financial Services Inc., Atlantic Security Private Equity General Partner, and Atlantic Private Equity Investment Advisor.

Credicorp Capital Ltd.

Credicorp Capital Ltd was incorporated in Bermuda in 2012 and is a wholly-owned subsidiary of Credicorp. Credicorp Capital Ltd directly owns 99.99% de Credicorp Capital Holding Chile S.A., 100% of Credicorp Capital Holding Colombia S.A.S., 100% of Credicorp Capital UK Limited, 99.99% of Credicorp Capital Holding Perú S.A.A., and 100% of Credicorp Capital USA Inc. and its subsidiaries.

Pacífico Compañía de Seguros y Reaseguros S.A.

On August 1, 2017, the merger by absorption between El Pacífico Vida Compañía de Seguros y Reaseguros and El Pacífico Peruano Suiza Compañía de Seguros y Reaseguros (PPS) formed the new Pacífico Compañía de Seguros y Reaseguros S.A., part of Credicorp Ltd. This new company has a stake of 65.20%, while Grupo Crédito owns 33.66%.

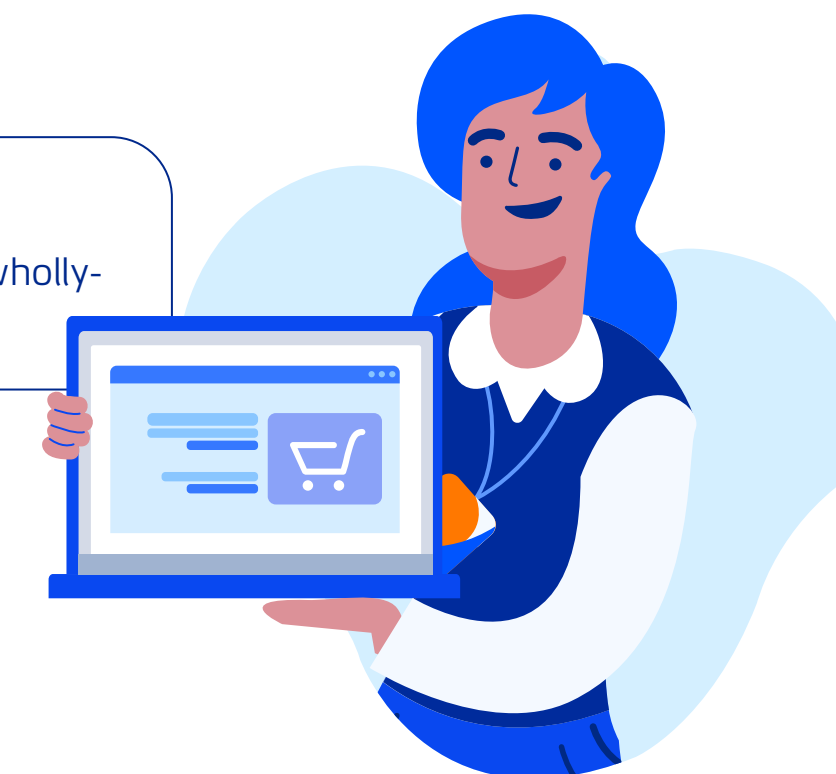
PPS began with the merger of El Pacífico Compañía de Seguros y Reaseguros and Compañía de Seguros y Reaseguros Peruano Suiza, companies that had operated in the Peruvian insurance market for more than 45 years. El Pacífico Vida Compañía de Seguros y Reaseguros began operations on January 1, 1997, positioning itself as a specialist in life insurance.

In 1999, PPS formed a new subsidiary called Pacífico S.A. Entidad Prestadora de Salud (Pacífico Salud EPS), owning 99.99% of the shares. The main activity of Pacífico Salud is providing health prevention and recovery as an alternative to traditional insurance. In 2015, a joint venture was formed with Banmédica, of which Pacífico Seguros y Reaseguros S.A. owns 50%, with Pacífico EPS becoming an associate.

Pacífico Compañía de Seguros y Reaseguros S.A. owns 48% of Crediseguro S.A. Seguros Personales and 48.04% of Crediseguro S.A. Seguros Generales, both companies domiciled in Bolivia. It also owns 100% of Pacífico Asiste S.A.C.

Krealo Ltd.

Krealo Ltd is a company incorporated in Bermuda in November 2022 and is a wholly-owned subsidiary of Credicorp. Its purpose is to be a holding company.



Banco de Crédito del Perú subsidiary companies



Mibanco S.A.

Mibanco S.A. is a corporation that chartered in Peru on March 2, 1998. As of December 31, 2023, 94.93% is owned by BCP and 4.99% by Grupo Crédito. Mibanco's corporate purpose is to undertake the operations typical of a multiple banking company, focusing on the micro and small business sectors. Its operations are regulated by the General Law of the Financial and Insurance Systems and the Organic Law of the Superintendency of Banking and Insurance (Law N°26702). It is authorized by the SBS to operate as a bank pursuant to the legal provisions in force in Peru.



Solución Empresa Administradora Hipotecaria S.A.

Solución Empresa Administradora Hipotecaria S.A. began as a financial company in 1979. After several corporate modifications, in May 2010, it became a company specializing in mortgage loans. BCP owns 100% of the capital stock.

5.1.1 Capital stock and shareholders

As of December 31, 2024, BCP's capital stock is represented by 12,973,000,000 common shares with a nominal value of one Peruvian sol per share.

Shareholder (natural person or legal entity)	Percentage stake	Number of shares (millions)	Nationality	Economic group to which it belongs
Grupo Crédito S.A. (legal)	97.74	12,973	Peruvian	Credicorp

All BCP shares have voting rights.

Shareholder distribution and percentage share

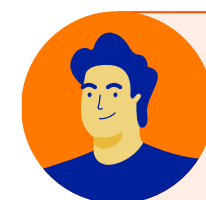
Holding	Number of shareholders	Percentage stake
Less than 1%	7,154	2.26
1% - 5%	0	0
5% - 10%	0	0
Greater than 10%	1	97.74
Total	7,155	100

5.1.2. Economic relations with other companies

As of December 2024, BCP's percentage exposure with Grupo Credicorp (investments, direct and contingent loans) did not exceed 10% of shareholder equity.



5.1.3. The board's professional profile³²



**Luis Enrique
Romero Belismelis**

Mr. Romero has been Chair of the BCP Board of Directors since April 5, 2021 and a Director since March 31, 2009. At Credicorp Ltd., he has been Chair of the Board and Executive Chair since June 9, 2020, and a Director since March 31, 2017. Through his membership of the boards of several subsidiaries, Mr. Romero has acquired extensive knowledge of the Group's businesses.

He has been Executive Chair and Chair of the Board of Directors of Grupo Crédito S.A., since July 1, 2020 and October 29, 2020, respectively. He is also Chair of the boards of directors of Pacífico Compañía de Seguros y Reaseguros, Credicorp Peru S.A.C., Mibanco – Banco de la Microempresa S.A. He is a board member of Atlantic Security Holding Corporation. He has extensive experience as finance manager and general manager across consumer and services sector companies of the Romero Group, including Maray S.A. He is currently a Director of Alicorp S.A.A., Fundación Romero, Inversiones Piuranas S.A., Grupo Piurano de Inversiones S.A., Maray S.A., Grio S.A., and Pacífico S.A. EPS.

Mr. Romero holds a Bachelor of Science in Economics from Boston University (United States).



**José Raimundo
Morales Dasso**

Mr. Morales has been Vice Chair of the BCP Board of Directors and that of Credicorp Ltd since March 31, 2009, and March 28, 2008, respectively. He is also a member of the boards of directors of Grupo Crédito S.A., Pacífico Compañía de Seguros y Reaseguros, Solución Empresa Administradora Hipotecaria S.A., and Atlantic Security Holding Corporation.

He joined BCP in 1980 and has held numerous management positions, such as Executive Vice President of Wholesale Banking and Credit Risk Management. From 1990 to 2008, he was CEO. He was also Chair of the Board and General Manager of Atlantic Security Bank. He led the founding of Credicorp and its initial public offering of shares on the New York Stock Exchange in 1995.

He has experience in industry peak bodies, such as the Peruvian Banking Association (ASBANC) and the AFP Association, and was Vice President of the National Confederation of Private Business Institutions (CONFIEP). Prior to joining Credicorp, he spent 10 years with Wells Fargo Bank at its offices in San Francisco and Miami (United States), São Paulo (Brazil), Caracas (Venezuela), and Buenos Aires (Argentina). His last position with this bank was Regional Vice President.

He is also a member of the boards of directors of Fosfatos del Pacífico S.A., GRIO S.A., Cementos Pacasmayo S.A.A., and Salmueras Sudamericana S.A., a private company that is part of Grupo Pacasmayo.

Mr. Morales holds a degree in economics and management from the Universidad del Pacífico (Peru) and an MBA from the Wharton Graduate School of Finance at the University of Pennsylvania (United States).



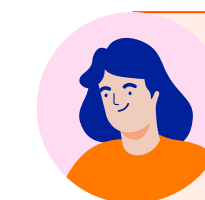
**Roque
Benavides Ganoza**

Mr. Benavides has been a Director of BCP since March 31, 2009. He is also Chair of the Board of Directors of Minas Buenaventura S.A.A., a company in which he has worked since 1977.

He is a distinguished businessman in the Peruvian mining sector and has held leadership positions in organizations such as the National Society of Mining, Oil, and Energy (SNMPE), and the National Confederation of Private Business Institutions (CONFIEP).

He is a member of the boards of directors of the Sociedad Minera El Brocal S.A.A., Compañía Minera Condesa S.A., Compañía Minera Colquirrumi S.A., Compañía Minera Coimolache S.A., Consorcio Energético de Huancavelica S.A., Empresa de Generación Huanza S.A., Minera Azola S.A.C., Procesadora Industrial Río Seco S.A., Compañía Minera Totoral S.A., Sociedad Minera Cerro Verde S.A.A., Consulting Advisers S.A.C., and Inversiones Colquijirca S.A., of which he is also General Manager.

Mr. Benavides holds a civil engineering degree from the Pontifical Catholic University of Peru and an MBA from the Henley Business School at the University of Reading (United Kingdom). He also completed the Management Development Program at Harvard Business School (United States) and the Advanced Management Program at Green Templeton College, University of Oxford (United Kingdom).



**María Teresa
Aranzábal Harreguy**

Ms. Aranzábal has been an Independent Director of BCP since June 24, 2020. She has also been a Director of Credicorp Ltd and Grupo Crédito since June 5 and October 29, 2020, respectively.

She is a highly qualified Spanish executive with decades of experience advising world-leading listed and private companies and holding senior management positions with responsibilities for strategy, business development, and international expansion. Throughout her international career, she has worked in various industries, including fashion, retail banking, consumer goods, the retail trade, and real estate. She brings relevant experience by serving on the boards of listed and private companies and non-profit organizations.

She began her career at McKinsey & Company in Spain and Argentina, advising clients from various industries, including financial services. She subsequently joined Grupo Cortefiel, a family-owned Spanish retailer, where she developed a successful career leading the franchise's marketing, strategy, and international expansion. She collaborated with Advent International, a private equity company, as a retail expert analyzing possible acquisitions in fashion and retail and the transformation of KA International.

Currently, she directs and manages her own retail, real estate, and training firm: Alir Consulting and Trade S.L. She is also an independent adviser to the Board of Directors of Hijos de Rivera S.L. Corporation, and President of the Board of Trustees of the Fundación Novia Salcedo.

Ms. Aranzábal holds board director certification from the Instituto de Consejeros Administradores de España. She has a Bachelor in Business Administration from ICADE (Spain) and an MBA from the Wharton School at the University of Pennsylvania (United States).

³² Degree of relationship: No relationship of kinship by blood (up to 2nd degree) or affinity (up to 1st degree) exists among the directors nor with BCP senior management.



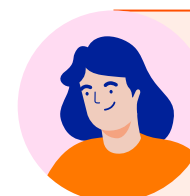
Hélio Lima Magalhães

Mr. Magalhães has been a Director of BCP since March 31, 2021.

His professional background includes technology and consumer banking. He has also held various executive positions in other financial sector businesses. He brings knowledge from across Latin America, having directed regional banking and credit card businesses.

He currently serves as a director of several Brazilian companies, including Cia Melhoramentos São Paulo, Evoltz Participações S.A., AXS Energia, and Liber Capital. He was President of Citibank Brazil until 2017 and President for the Americas of American Express Global Network Services until 2012.

Mr. Magalhães holds a Bachelor of Electrical Engineering from George Washington University (United States) and a postgraduate degree in computer science from the Pontifical Catholic University of Rio de Janeiro (Brazil).



Patricia Lizárraga Guthertz

Ms. Lizárraga has been an Independent Director of BCP and of Credicorp, since 22 March and 31 March 2017, respectively. She has also been a member of the Board of Directors of Grupo Crédito S.A. since October 29, 2020.

An experienced executive on Wall Street, she has worked for over 25 years in international mergers and acquisitions, capital markets, private equity, and valuations at Citigroup; Allen & Company; and Donaldson, Lufkin, & Jenrette. She founded Hypatia Capital Group in 2007 and is its managing partner. She is also the founder and majority shareholder of Del Ande Alimentos.

Her background includes board presidencies and the audit committees of non-profit organizations and private companies. She was President of Peru's Toll Roads Privatization Committee.

Ms. Lizárraga holds a Bachelor of Arts from Yale University (United States) and an MBA from Harvard Business School (United States).



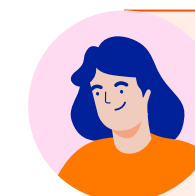
Leslie Pierce Diez-Canseco

Mr. Pierce has been a Director of BCP since March 31, 2021. He has also been a Director of Credicorp Ltd (since October 16, 2020), Grupo Crédito S.A. (since October 29, 2020), and Atlantic Security Holding Corporation (since April 30, 2021).

He has held executive leadership positions in various Peruvian companies for almost 40 years. From 1991 to 2011, he served as CEO of Alicorp S.A.A., Peru's largest consumer goods company with operations throughout Latin America. From 1983 to 1984, he was Vice Minister of Commerce in Peru's Ministry of Economy and Finance.

He is currently a Director of several private companies, such as Compañía Latinoamericana de Radiodifusión S.A., Cerámicas Lima S.A., Transber S.A.C., Inka Crops S.A., Empresa Siderúrgica del Perú S.A.A., HV Contratistas S.A., Redondos S.A., Inversiones Agrícolas Caña Brava, Maquinarias S.A., Esmeralda Corp. S.A.C., Corporación Primax S.A., GRIO, Desarrollo Educativo, Universidad de Ciencias y Artes de América Latina, Instituto Bicentenario and Negocios Industriales Real NIRSA S.A. and Banco de Alimentos del Perú. He also collaborates with charitable organizations, such as Vida Perú and el Banco de Alimentos del Perú.

Mr. Pierce holds a Bachelor of Economics from the Pontifical Catholic University of Peru and a postgraduate degree in economics from the Pontifical Catholic University of Chile.



Nuria Aliño Pérez

Ms. Aliño has been an Independent Director of BCP since March 2024. She has also been an Independent Director of Credicorp Ltd. and Grupo Credito S.A. since March 2023. She is an experienced Spanish corporate and investment banking executive with a career of more than 25 years in developed and developing markets.

Since 2016, she has held positions at the International Finance Corporation (IFC) of the World Bank, including Head of Partnerships and Innovation, and Head of Digital Financial Services. She is currently IFC's Open Finance and Digital Transformation Specialist, providing guidance on digital transformation strategies to financial institutions in emerging markets. Previously, she was an advisor to the General Manager of the Inter-American Development Bank. She also worked for more than 15 years at BBVA in corporate and investment banking. Until October 2024, she was a director of Soltec Power Holding, a global developer of integrated sustainable solar energy solutions listed on the Spanish stock exchange since 2019. She has advised boards of directors of technology, private equity, and venture capital companies in Latin America and Europe.

She is a member of the Board of Directors of Unicaja, Chair of the Sustainability Committee and a member of the Risk Commission, and the Digital Transformation Technology and Innovation Commission. She is also a member of the Panel of Independent Experts of the Social Impact Fund managed by COFIDES.

Ms. Aliño holds a Master of Laws and an MBA in law and economics from the Jesuit University of Madrid (Spain). She has also completed the General Management Program at IESE Business School, Madrid (Spain).



Manuel Enrique Romero Valdez

Mr. Romero has been a Director of BCP since March 28, 2024. He currently serves as Vice President of Grupo Romero. He is also a member of the boards of directors of Infracorp S.A., Tramarsa Trabajos Marítimos S.A., Corporación Primax S.A., Pesquera Centinela S.A., Palmas del Espino S.A., and Agrícola Chira S.A. Previously, he worked in various positions at Alicorp including Deputy CEO, CFO and COO, where he led a strategic review of the company. Previously, he was Director of Finance, IT and Business Development at Primax Colombia and Vice President of Mergers and Acquisitions at GRIO. He also worked as an investment banking analyst at Credit Suisse.

Mr. Romero holds a Bachelor in Economics and a Bachelor of Mechanical Engineering from Massachusetts Institute of Technology and an MBA from the Stanford Graduate School of Business.



**Juan Lizardo
Paredes Manrique**

Mr. Paredes has been an Independent Director of BCP since March 2024. He is an independent consultant with more than 37 years of experience in external audit and consulting, mainly in the financial sector, and the retail, oil trading, and electricity utilities industries. He is an expert in financial system regulation, PCAOB (Public Accounting Oversight Board) account standards, derivative financial instruments, financial structures, company valuation, risk management and internal control, and ESG (environmental, social, and governance) issues. He has also actively participated in training activities on new technological trends and has been an invited speaker at various professional forums. He is a Director of Anddes Asociados S.A.C. and a consultant in his area of expertise in several companies.

Mr. Paredes is a Certified Public Accountant and has undergraduate degrees in accounting and business administration from Universidad del Pacífico (Peru), and an MBA from Adolfo Ibáñez University (Chile).



**Alexandre
Gouvêa**

Mr. Gouvêa has been a Director of BCP since June 24, 2020. He has also been a Director of Credicorp Ltd and Grupo Crédito, since June 5, and October 29, 2020, respectively. Since February 2023, he has been a Director of Aval Digital Labs, and Monokera (a Colombian digital insurance company recently acquired by Credicorp's corporate venture capital arm, Krealo). Since December in 2024, he has been a Director of the Banamex Financial Group. He has 30 years of international experience at McKinsey & Company and specializes in advising financial services clients. He is an expert in retail banking and insurance, including the technological transition and digital transformation. He has provided financial services in Latin America, building the McKinsey & Company Organizational Performance Practice and its Restructuring and Transformation Unit and serving as a director.

From 2019 to January 2023, he was a member of the Board of Directors of Lojas Renner, one of Brazil's leading publicly traded retail companies. For over eight years, he was a Director of the non-profit organization Habitat for Humanity International.

Mr. Gouvêa holds a mechanical engineering degree from Universidade Federal Rural do Rio de Janeiro (Brazil) and an MBA from the Anderson School of Management, UCLA (United States).



**Gianfranco Ferrari
de las Casas**

Mr. Ferrari has been a Director of BCP, and General Manager of Credicorp Ltd and Grupo Crédito since January 1, 2022. From April 1, 2018 to December 31, 2021, he was BCP CEO and Credicorp's Deputy CEO and Head of Universal Banking.

He chairs the boards of directors of Banco de Crédito de Bolivia S.A., Prima AFP S.A., Credicorp Capital Ltd., Credicorp Capital Holding Perú S.A., Krealo Management S.A., ASB Bank Corp, Pacífico S.A., Entidad Prestadora de Salud y CCR Inc. He is Vice Chair of the Board of Directors of Mibanco – Banco de la Microempresa S.A. He is a member of the boards of directors of Credicorp Perú S.A.C., Inversiones Credicorp Bolivia S.A., Pacífico Compañía de Seguros y Reaseguros S.A., Mibanco - Banco de la Microempresa de Colombia S.A, Yape Market S.A.C., Inversiones Centenario S.A.A., the Peruvian Institute of Economy, the Private Competitiveness Council, and the civil society organizations Perú 21 Una Nueva Visión (Perú Sostenible), Es Hoy, and Redes (Red de Estudios para el Desarrollo).

He has worked in Grupo Credicorp since 1995, gaining vast experience across various strategic areas. At BCP, he has extensive and diverse experience in strategic roles in corporate banking and finance, retail banking, and wealth management. He was CEO of BCP Bolivia from 2005 to 2008. He led the acquisition of Edyficar in 2009 and Mibanco – Banco de la Microempresa S.A. in 2014 and headed the digital transformation strategy from 2015.

Mr. Ferrari holds a degree in business administration from the Universidad del Pacífico (Peru) and an MBA from Kellogg Graduate School of Management, Northwestern University (United States).



**Pedro
Rubio Feijóo**

Mr. Rubio has been a Director of BCP since March 28, 2018. He has also been a Director of Credicorp Ltd and Grupo Crédito S.A., since March 27 and 31, 2023, respectively. He is currently a member of the boards of directors of several Credicorp subsidiaries, including Prima AFP S.A., Credicorp Capital Ltd., Credicorp Capital Holding Perú S.A., ASB Bank Corp., Banco de Crédito de Bolivia S.A., and Inversiones Credicorp Bolivia S.A.

He began his career at BCP in 1983 as an executive in middle market banking before moving on to increasingly important positions, such as Head of the International Business Department and Head of the Corporate and Business Banking Division. He was also General Manager of Banco Tequendama, in Bogota (Colombia). To March 2018, he was Head of Wholesale Banking, reporting directly to the General Manager.

Mr. Rubio has a degree in industrial engineering from North Carolina State University (United States).

BCP management professional profiles

BCP's management team consisted of the following individuals on December 31, 2024:



Diego Cavero Belaúnde

Chief Executive Officer

Mr. Cavero has been Chief Executive Officer of BCP since January 1, 2022 and Head of Credicorp Universal Banking, a business line that includes Banco de Crédito del Perú and Banco de Crédito de Bolivia.

He has a track record of over 30 years of experience in Credicorp in various management positions. Before his current appointment, he was BCP's Deputy CEO for Middle Market Business from July 1, 2020, and Senior Vice President of Wholesale Banking from April 2018. He led the creation of the Bank's Efficiency Division, a model that was later applied in other Group units. He also managed the launch of the representational offices in Chile and Colombia.

He was CEO of Banco de Crédito de Bolivia and is currently a member of its Board of Directors.

He is currently Chair of the Board of Directors of Yape Market S.A.C. and a member of the boards of Inversiones 2020, Inversiones Credicorp Bolivia S.A., CCR INC., Atlantic Security International Financial Services Inc., Atlantic Security Private Equity General Partner, Atlantic Private Equity Investment Advisor, and Inversiones Credicorp Bolivia S.A. He is also a member of the BCP Board of Trustees. He joined Grupo Credicorp in 1994.

Mr. Cavero has a degree in administrative sciences from Universidad de Lima (Peru) and an MBA from the University of Texas, Austin (United States).



Cesar Ríos Briceño

Head of the Risk Management Center

Mr. Ríos has been Chief Risk Officer of Credicorp Ltd., and BCP Head of the Risk Management Center since April 2024.

He began in corporate finance at Grupo Credicorp in 1993. Following Credicorp's acquisition of El Salvador's Banco Capital, he was appointed its CFO and COO in 1997. He joined BCP in 2003, working in strategic roles that included Credit and Operational Risk Manager in the Risk Management Unit; Retail Banking Collections Manager; and Corporate Strategy Manager, which covered internal consultancy, mergers and acquisitions, and corporate strategy. In 2013, he assumed the position of BCP's Manager of the Financial Planning and Control Division. From April 2018 to June 2024, he was Credicorp Ltd. Chief Financial Officer, performing the same role subsequently in BCP.

He is also a member of the boards of directors of several Credicorp subsidiaries, including Mibanco-Banco de la Microempresa S.A., Mibanco - Banco de la Microempresa de Colombia S.A., Pacífico Salud, Solución Empresa Administradora Hipotecaria S.A., Yape Market S.A.C., Inversiones 2020 S.A., Soluciones en Procesamiento S.A., Atlantic Private Equity Investment Advisor.

Mr. Ríos holds a Bachelor of Engineering from the Pontifical Catholic University of Peru, a master's degree from ESAN (Peru), and an MBA through the Massachusetts Institute of Technology (United States) Sloan Fellows Program.



Alejandro Perez-Reyes

Head of the Planning and Finance Center

Mr. Perez-Reyes has been Credicorp and BCP's Head of Planning and Finance since July 2024.

He has an outstanding track record over more than 25 years at Credicorp. He has held positions in several Group companies, the most recent of which include Prima AFP Investment Manager; Credicorp Chief Operating Officer; BCP Financial Derivatives Manager (a position from which he placed the first Swaps in the Bank's history); and Chief Operating Officer, Asset Management Head, and Country Head of Peru for Credicorp Capital, a company of which he has been a part since its creation and for which he led the operating model transformation.

He is a member of the board of directors of several Credicorp subsidiaries: Credicorp Holding Colombia S.A.S., Credicorp Negocios Digitales S.A.S., Mi banco - Banco de la Microempresa de Colombia S.A., Credicorp Capital Corporación Financiera S.A., and Krealo Management S.A.

Mr. Perez-Reyes studied economics at the Universidad de Lima (Perú) and holds an MBA from Harvard Business School (United States).



José Esposito Li-Carrillo

Audit Division Head

Mr. Esposito is BCP's Audit Division Head and Credicorp's Internal Corporate Auditor. He is also a member of the Professional Certifications Board of the Institute of Internal Auditors Global (IIA Global) and of its Investment Committee.

He was previously a member of its Board of Directors and of its Audit Committee, having also chaired of its Financial Services Guidance Committee.

He has also served as chair of the Internal Auditors Committee of the Latin American Federation of Banks (FELABAN) and of the Peruvian Banking Association (ASBANC). He is currently Professor of the Master's Program in Finance at the Universidad del Pacífico (Peru).

He began in Grupo Credicorp in 1996. Before heading BCP's Audit Division, he worked as Financial Manager and Comptroller for Pacífico Peruano Suiza Compañía de Seguros y Reaseguros S.A. He has also been Vice President of the Board of Directors of Pacífico Salud EPS, Vice President and Member of the Board of Directors of the Lima Stock Exchange, Director of Cavali ICLV S.A., and Chair of the Board and CEO of Credibolsa SAB S.A.

Mr. Esposito holds an economics degree from Universidad del Pacífico (Peru) and a master's degree in economics with a specialization in econometrics from the University of Wisconsin-Milwaukee (United States). He is certified by IIA Global in risk management assurance (CRMA) and in risk and information systems control (CRISC) by ISACA. He is a certified internal auditor (CIA) and a certified Anti-Money Laundering Associate (AML/CA) by the Florida International Bankers Association and Florida International University (United States).



Bárbara Falero

*Compliance and Ethics
Division Head*

Ms. Falero has been the Chief Compliance Officer of BCP and of Credicorp since February 2008.

Between 2000 and 2006, she was a US Federal Reserve Bank regulator overseeing international banks. Between 2006 and 2008, she headed the Compliance Office at BCP's Miami agency. Before becoming a regulator, she held several positions at BAC Florida Bank in Miami.

She currently reports directly to the Credicorp Board. She has also served as Chair of the Asbanc Compliance Officers Committee and, for three years, as a member of the Florida International Bankers Association (FIBA) Advisory Committee.

Ms. Falero holds a bachelors degree in finance from Florida International University and an MBA from St. Thomas University, Miami (United States).



José Luis Muñoz Rivera

Accounting Division Head

Mr. Muñoz has been Head of the General Accounting Division of BCP, Credicorp, and other subsidiaries since March 1997. From 1988 to 1997, he was a manager in the Audit and Business Advisory Division at Arthur Andersen and a lecturer at Universidad del Pacífico and Universidad de Lima.

He has been a Director of Solución Empresa Administradora Hipotecaria S.A. (SEAH) since September 2015 and Soluciones en Procesamiento S.A. (Servicorp) since March 2010.

Mr. Muñoz holds an accounting degree from Universidad de Lima and a master's degree in business management from Universidad de Piura (Peru).



Héctor Gustavo Calero Ramírez

Legal Division Head

Mr. Calero has been BCP's Head of the Legal Division and General Secretariat since February 2022. He was previously Legal Counsel Head from 2010.

He has extensive experience in the financial sector and in BCP, having joined in 2007 as a lawyer in the corporate finance area before moving (in 2009) to the legal advisory area, which he led from 2010. In that position, he advised the Bank on matters including regulation, treasury operations, bank financing, and product design and implementation.

Mr. Calero holds a law degree from the Pontifical Catholic University of Peru and a master's degree in law from the University of Virginia School of Law (United States).



Luis Alfonso Carrera Sarmiento

Head of Business and Corporate

Mr. Carrera has been BCP's Business and Corporate Center Head since January 2022. Previously, he headed various areas, including the Yape Division, the Wholesale Tribe, and Middle Market Banking.

Mr. Carrera studied economics at Universidad del Pacífico and holds a Master of Science in Industrial Administration from Purdue University (United States).



Karim Juan del Carmen Mitre Calderón

Division Head for People Strategy and Administration

Mr. Mitre has been Head of BCP's People Strategy and Administration since January 2022. From 2005, he held various positions in BCP, including Head of Planning and Development, the Division of Human Management and Development, and Area Manager (GDH), and, from 2000, Head of Distribution.

In December 2010, he assumed the position of Manager of the Administration, Management and Human Development Division at Pacífico Compañía de Seguros y Reaseguros S.A., and, in February 2016, became Central Manager of Strategic Resources, adding responsibilities covering IT, operations, processes, and change management. In 2019, he created and coordinated the Shared Services Center for Pacífico Compañía de Seguros y Reaseguros S.A. and Prima AFP. He is also a member of the BCP Board of Trustees.

Mr. Mitre holds a Bachelor in Economics with a specialization in international relations and a master's degree in Latin American politics and development from the London School of Economics (United Kingdom).



Jorge Ernesto Arrunátegui Gadea

Head of Sustainability

Mr. Arrunátegui has been BCP's Head of Sustainability since October 2020.

He was Deputy Minister in the Ministry of Culture, the Ministry of Education, and the Ministry of Development and Social Inclusion. In the Presidency of the Council of Ministers, he was Secretary-General, Chief of the Cabinet of Advisers, and Chief of the Government Compliance Office. He has been President of the National Civil Service Authority. He was also a senior adviser in the Ministry of Economy and Finance and the Ministry of Labor and Employment Promotion.

He was Peru's Permanent Representative to the Organization of Ibero-American States for Education, Science and Culture and a technical officer at the World Health Organization. Currently, he is a lecturer in the Faculty of Executive Management of the Pontifical Catholic University of Peru.

Mr. Arrunátegui holds a Bachelor of Economics from the Pontifical Catholic University of Peru. He holds a master's degree in public administration and international relations from Syracuse University (United States) and another in health and population from the London School of Economics and Political Science (United Kingdom). He was a recipient of the Fulbright, Sardon-Glass, and Encyclopedia Britannica scholarships and that of the University of Syracuse Graduate School.



David Sáenz Santolaya

Head of Technology, Operations, and Data

Mr. Sáenz has been BCP's Head of Technology, Operations, and Data since November 2023. Beginning in 2015, he has held several other senior positions at BCP, including heading the Technology Division and the Data and Analytics Division. He was General Manager for Spain and Latin America at TDX Group. He was also founding partner in the consulting firm Indigo Value Analysis and held several positions at Capital One Bank, both in the United States and in the United Kingdom.

Mr. Sáenz holds a business administration and management degree from Universidad de Deusto (Spain).



Luis Miguel Almandoz Luna

Head of the Division of the Channels Segment, SMEs and Business

Mr. Almandoz has been BCP's Head of Division of the Channels Segment, SMEs, and Business since October 2024. He has 26 years of experience in Credicorp, holding different positions and leadership roles: General Manager of BCP Bolivia, Deputy General (Business) at Mibanco Perú, Leader of the Plan Ahead Team (PAT) at BCP Perú, and Head of the Corporate Risk Division at Credicorp.

His principal achievements at BCP Perú include directing implementation of the agent channel, heading the SME segment, and leading the PAT to drive the reactivation strategy in the midst of the COVID-19 crisis. At MiBanco, he was also in charge of portfolio recovery in the post-pandemic period.

His most recent role in Bolivia was leading the portfolio optimization and balance sheet protection project.

Mr. Almandoz has a forest engineering degree from the Universidad Nacional Agraria La Molina (Perú) and has an MBA in Business from the University of Piura (Peru).


Raimundo Morales Llosa
CEO of Yape

Mr. Morales has been CEO of Yape January 2022. He previously worked at McKinsey & Company for 13 years, where he led the company's Latin America Digital Practice and was a partner at the Lima Office. In these roles he advised Latin America-based financial institutions on a variety of digital topics, including leadership, digital strategy development and execution, and the end-to-end transformation of major banks in Peru, Chile, Colombia, Ecuador, and the Caribbean.

Prior to McKinsey and Company, he was a senior investment officer at SEAF Peru, a global impact private equity manager focused on providing Peruvian entrepreneurs with capital, knowledge, and networks.

Mr. Morales holds an economics degree from Universidad del Pacífico (Peru), where he was Vice President of the the university's Board of Trustees. He also holds an MBA from the Stanford Graduate School of Business (United States).


Enrique Pasquel Rodríguez
Head of Corporate Affairs

Mr. Pasquel has been BCP's Head of Corporate Affairs since 2017 and has occupied the same position for Credicorp since April 1, 2018.

From 2011 to 2017, he worked at *El Comercio*, Peru's longest established newspaper, where he held the positions of Deputy Opinion Editor, Political Editor, and Deputy Director of Journalism. In 2014 and 2014, he hosted "Rumbo Economico", a television program on Canal N. Before becoming a journalist, he was a lawyer at the National Institute for the Defense of Competition and the Protection of Intellectual Property (Indecopi), Peru's competition regulator, where he held the important positions of Commissioner of the Bureaucratic Barriers Commission and Technical Secretary of the Competition Chamber. He is also a member of the BCP Board of Trustees and the Bicentenary Institute.

Mr. Pasquel holds a law degree from the Pontifical Catholic University of Peru and a master's degree in law from Yale University (United States).


César Casabonne Gutiérrez
Head of Personal Clients

Mr. Casabonne has been BCP's Head of Personal Clients since November 1, 2023. Since 2000, he has held various positions at BCP, heading the following areas: credit card production, consumer finance, segments and channels, and the Products Division.

Mr. Casabonne studied industrial engineering at the Universidad de Lima (Peru) and holds an MBA from Universidad de Piura (Peru).


Juan José Lozano Ballón
Market Conduct Officer

Mr. Lozano has been BCP's Market Conduct Officer since September 2018. Previously, he has served as Head of Consumer Management, Head of Alternative Channels, and Deputy Head of Operational Risks.

Mr. Lozano studied industrial engineering at Universidad de Lima (Peru) and holds a master's degree in business management from the European Business School (Spain).

During 2024, the following leaders departed BCP: Francesca Raffo Paine, Reynaldo Llosa Benavides, and Fernando René Muñoz Fernández. We thank these individuals for their professionalism and commitment to the organization's objectives.

5.2. The economic environment

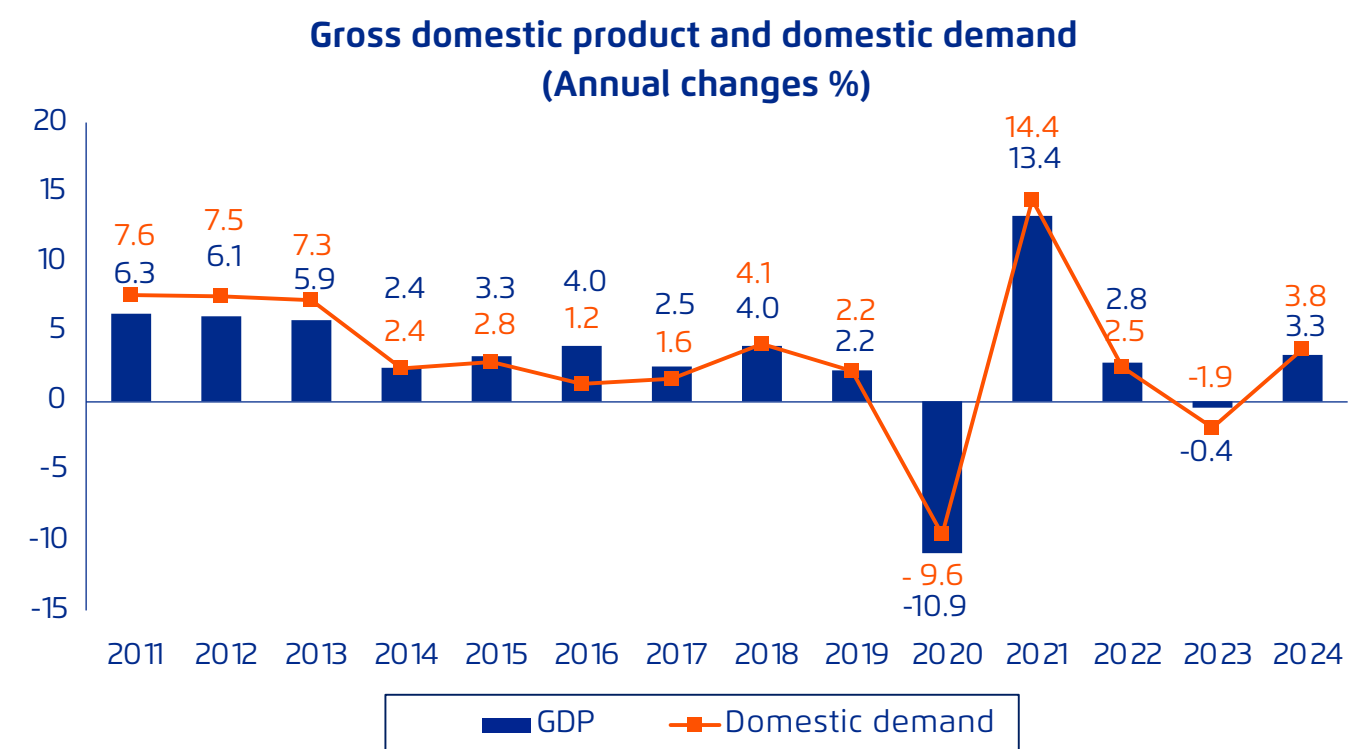
5.2.1. Growth

In 2024, the Peruvian economy grew at close to 3.3% amid a gradual cyclical recovery and following a previous year affected by various supply shocks in which GDP contracted 0.4%, the first decline in 25 years, excluding the pandemic.

In the first half of the year, the recovery was driven by primary industries (fishing, agriculture, and primary manufacturing) due to better weather conditions and the positive impact of the first anchoveta fishing season in the north-central part of the coast, which had been canceled in 2023 due to the El Niño Southern Oscillation phenomenon.

In the second half of the year, it was the non-primary sectors driving the recovery, boosted by the seventh pension fund withdrawal and inflation sitting within the Central Bank’s target range, which put a floor under consumer purchasing power and raised business confidence and employment recovery.

Public investment rose at a double-digit rate (14.1%) and recorded its highest growth in 12 years, excluding the pandemic period. Private investment grew 2.6% after contracting 7.3% in 2023 and 0.5% in 2022. With this, domestic demand jumped to 3.8% after the fall of 1.9% in 2023.



Source: INEI, Central Reserve Bank of Peru.

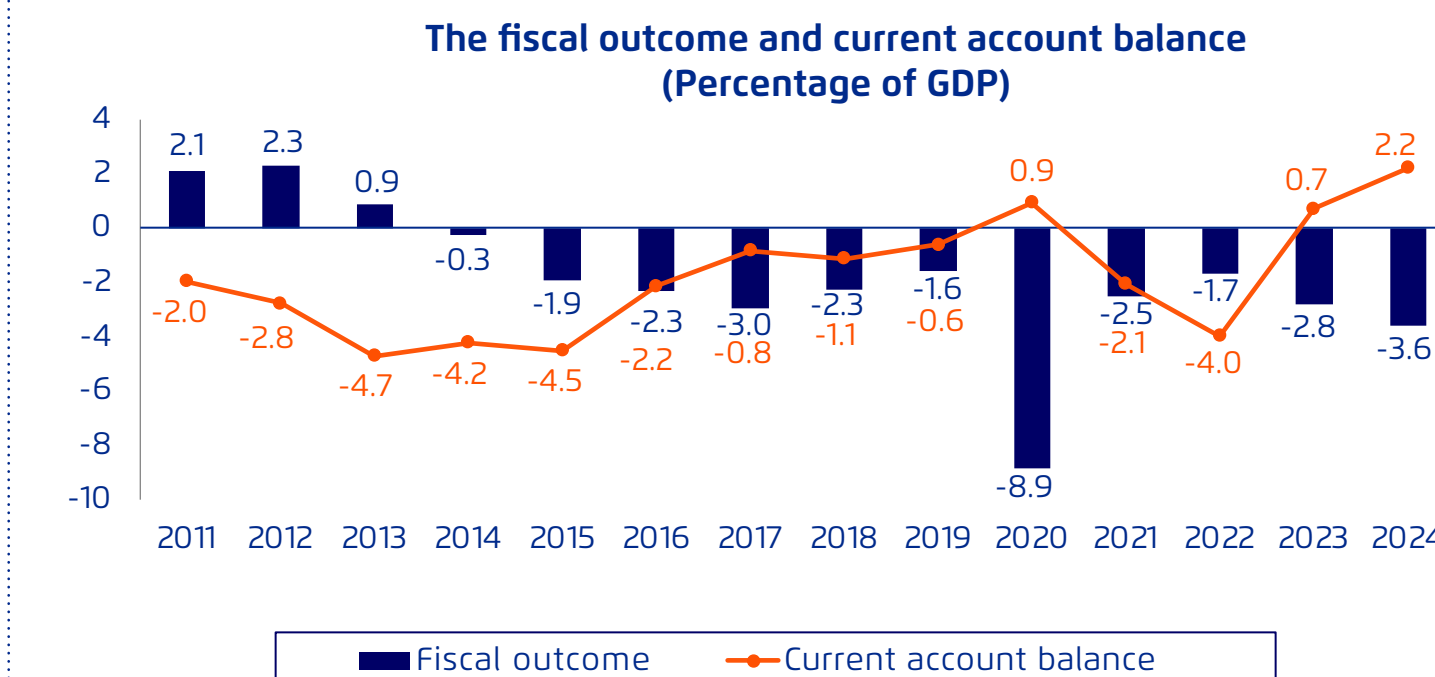
5.2.2. Public finances

The fiscal deficit closed the year at 3.6% of GDP, the highest level in 32 years, excluding the pandemic, and considerably above the fiscal rule limit (2.8% of GDP). This high deficit reflected an improvement, albeit timid, in tax revenues (+4.8% in 2024), consistent with the early stages of an economic recovery, and a strong fiscal stimulus that saw public investment grow at the fastest pace in over a decade.

Public debt sat at 34% of GDP, among the lowest in emerging markets. In September 2024, Moody’s affirmed Peru’s credit rating at Baa1, three notches above investment grade, and upgraded the outlook from negative to stable due to the adoption of policy reforms that were reducing institutional stability concerns. In November 2024, Fitch also upgraded the outlook from negative to stable and affirmed its rating at BBB (two

notches above investment grade). In April 2024, S&P downgraded Peru’s sovereign credit rating from BBB to BBB- (the lowest level at which it considers a country to be investment grade) with a stable outlook.

The agency said its decision reflected the country’s complex political environment, which was limiting the government’s ability to promote investment-friendly policies and affecting growth prospects.



Source: Central Reserve Bank of Peru.

5.2.3. The external sector

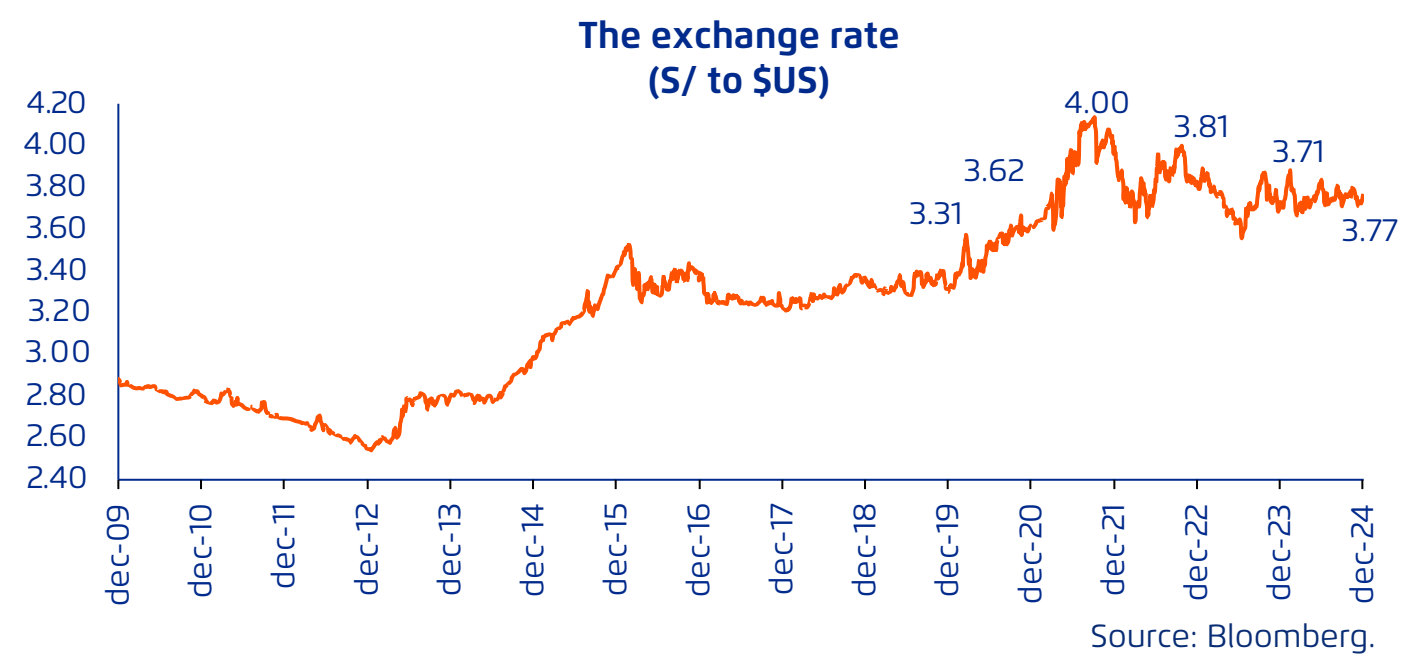
The current account balance increased from a surplus of 0.7% of GDP in 2023 to 2.2% of GDP in 2024, the best result in 17 years and the highest in the group of countries formed by Mexico, Brazil, Chile, and Colombia. The improvement was mainly due to the increase in the trade balance surplus, which jumped from US\$18 billion in 2023 to an all-time record of US\$24 billion. Imports rose by 4.5% due to a 4.3% growth

in consumer goods and 9.1% in capital goods. Input imports grew by just 2.2%, affected by lower prices for agricultural raw materials. In contrast, exports increased by 12.4% due to higher volumes of traditional products and better prices for both traditional and non-traditional goods.

The terms of trade grew by 10% for the year, reaching an all-time high on the back of an 8% increase in export prices, driven mainly by copper, gold, and silver. Copper and gold reached record highs in 2024 (US\$4.92 per pound in May and US\$2,788 in October, respectively), while silver rose in October to a 12-year high (US\$34.70 per ounce). Meanwhile, import prices fell by 2% due to lower prices for industrial inputs and agricultural raw materials, such as corn, wheat, and soybeans.

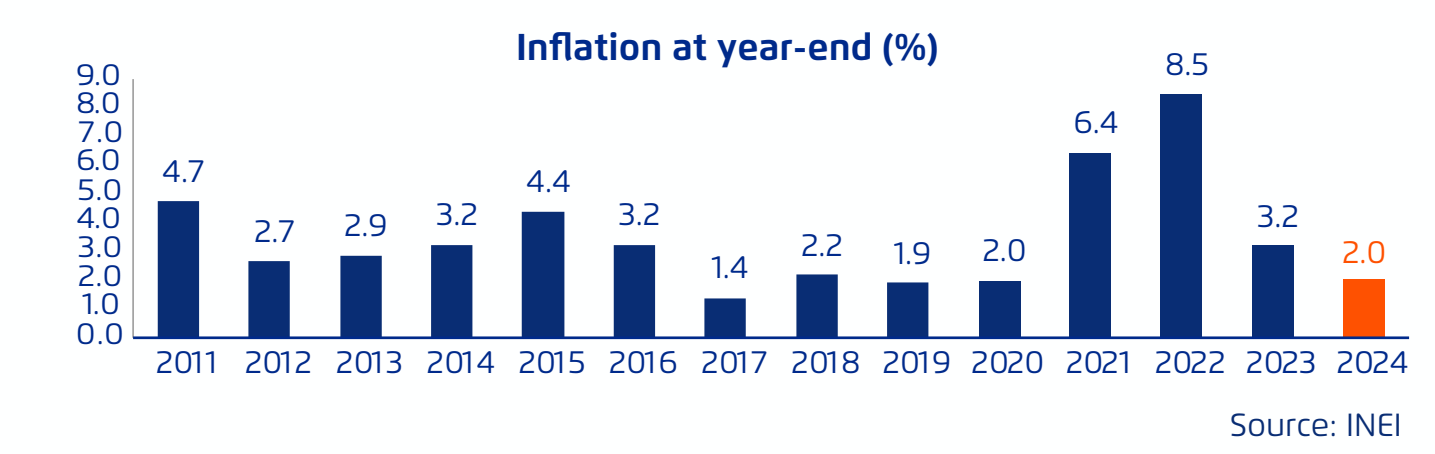
5.2.4. The exchange rate

According to the BCRP, the exchange rate closed at S/3.76 to US\$1.00 on December 31, a slight depreciation of 1.6% for the year. In an environment where the global dollar (DXY) strengthened by 7%, the Peruvian currency was among the best emerging market performers. Regional currencies depreciated considerably: the Brazilian real by 27.2%, the Mexican peso by 22.7%, the Colombian peso by 13.7%, and the Chilean peso by 13.1%.



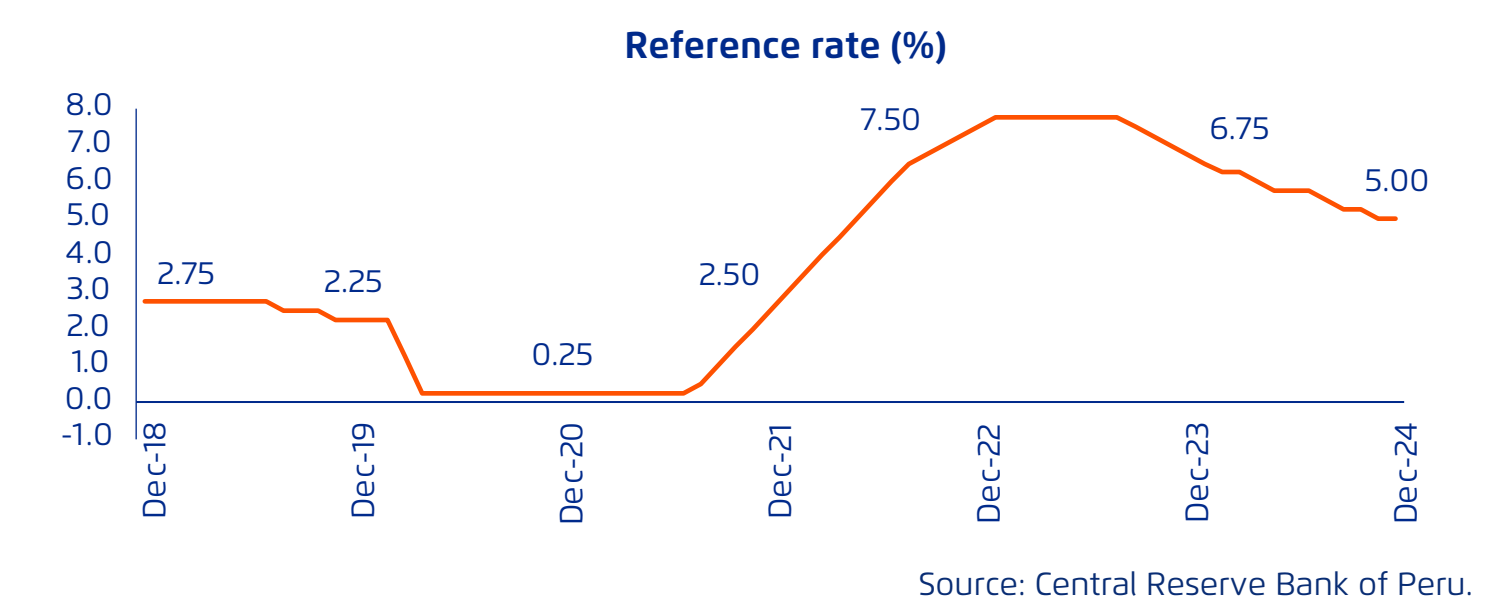
5.2.5. Inflation

Consumer inflation closed 2024 at 2.0%, right at the midpoint of the BCRP's 1% - 3% target range. Core inflation, which excludes food and energy, fell to 2.6%. In both cases, the result was the lowest in four years.



5.2.6 The BCRP benchmark rate

Year-on-year inflation slowed from 6.75% in December 2023 to 5.00% in December 2024. The BCRP continued to ease monetary policy, although it slowed the pace following the first pause in March, six months after the September 2023 commencement of the rate-cutting cycle. This more gradual approach came about because core inflation was persisting near the upper limit of the target, there was uncertainty about when the US Federal Reserve would cut rates, and, in the last months of the year, the benchmark rate was approaching its neutral level.



5.3 The financial system

Throughout 2024, there was a moderate recovery in the macroeconomy, driven equally by various sectors, and with the dissipation of the El Niño Southern Oscillation phenomenon also a contributing factor.

BCP's market share of financial system loans was 29.6%, which again represented market leadership, as did our market share of financial system deposits, at 32.2%.

5.3.1 Rates

At the end of 2024, the lending rate in local currency (TAMN) had fallen to 15.1% and the lending rate in foreign currency (TAMEX) to 10.6%, the latter down by 0.3% compared to the end of 2023.

The domestic currency deposit rate (TIPMN) dropped from 3.5% in December 2023 to 2.4% at the end of 2024. The deposit rate in foreign currency (TIPMEX) also fell from 1.9% in 2023 to 1.7% at the end of 2024.

Financial system average interest rates

	2022	2023	2024
The average interest rate in national currency (TAMN)	14.5%	15.9%	15.1%
The average interest rate in foreign currency (TAMEX)	9.3%	10.9%	10.6%
The passive interest rate in national currency (TIPMN)	3.0%	3.5%	2.4%
The foreign currency passive interest rate (TIPMEX)	1.2%	1.9%	1.7%

Source: Superintendencia of Banking, Insurance, and Private Pension Funds (SBS)

5.3.2. Loans

Private financial system loans remained stable in 2024 despite the context of high delinquency. Efforts focused on improving the credit quality of the portfolio.

Local currency loans grew 1.1% in 2024, in contrast to the 0.5% drop over the previous year. Foreign currency loans, expressed in soles, declined by 2.2% in 2024 (in comparison to the 0.4% uptick in 2023), a result explained by lower private investment due to global economic uncertainty.

Loans in the financial system (end-of-period balances)	2022	2023	2024
Loans in national currency	318	316	320
Loans in foreign currency	99	100	98
Total	417	416	418

5.3.3 Delinquency

As a measure of banking system portfolio quality, the delinquency rate sat at 4.2% in December 2024. By comparison, over 2023, the rate had increased by 30 basis points.

Delinquency (%) in the banking system	2022	2023	2024
Overdue/total portfolio	4.3%	4.6%	4.2%

Source: Superintendencia of Banking, Insurance, and Private Pension Funds (SBS)

5.3.4 Deposits

Deposits in the financial system rose by 9.0% in 2024. National currency deposits grew by 8.6%, surpassing the 4.7% increase observed in 2023. Foreign currency deposits expressed in soles grew by 9.8%, whereas over 2023 they had fallen 0.9%.

Financial system deposits (end-of-period balances in S/ billions)	2022	2023	2024
Deposits in national currency	268	281	305
Deposits in foreign currency	137	136	149
Total	405	417	454

Source: Superintendencia of Banking, Insurance, and Private Pension Funds (SBS)

5.3.5. Net income and ROE

In 2024, the banking sector showed a recovery over 2023, where there was an increase in provisioning carried over into net income. The 2024 return on equity (ROE) reached 15.7% in December 2024, an improvement over the 14.9% figure recorded in 2023.

	2022	2023	2024
Banking system net income (S/ billion)	9,385	8,886	10,072
ROE%	17.4%	14.9%	15.9%

Source: Superintendencia of Banking, Insurance, and Private Pension Funds (SBS)

5.4. Main management indicators

5.4.1. BCP figures³³ (1)

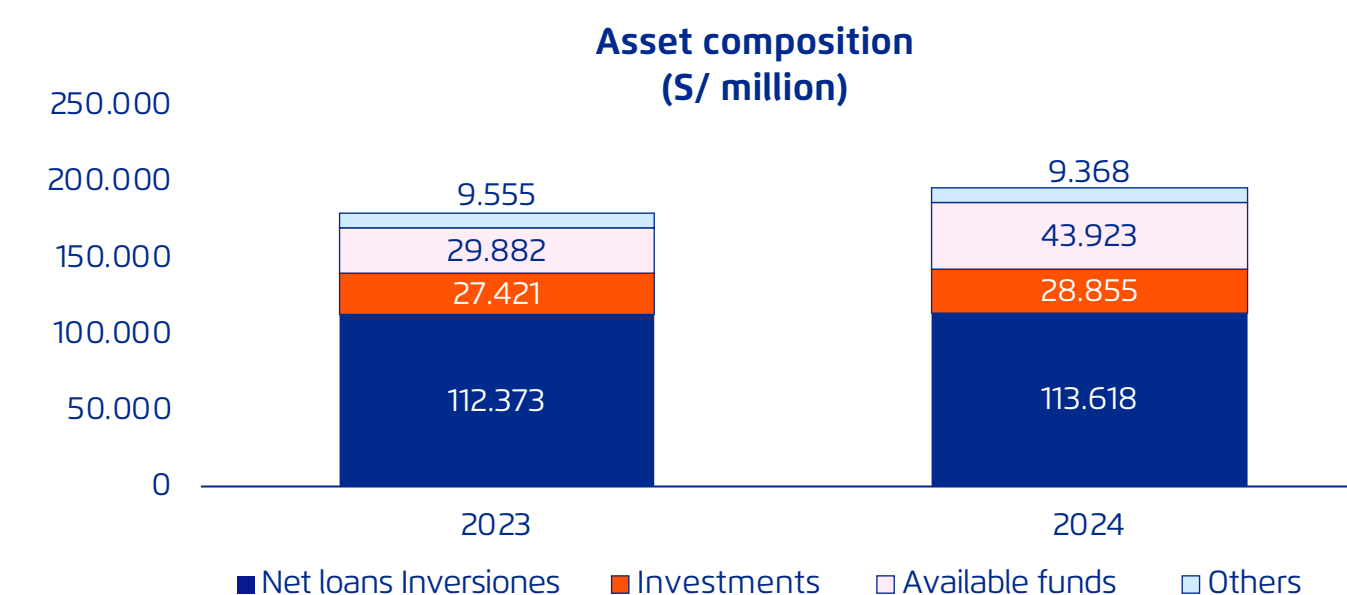
	2023	2024
Profitability		
Net income (S/ billion) (2)	4,665	5,217
Net earnings per share (S/ per share) (3)	0.360	0.402
Return on Average Equity (ROAE)(4) (%)	20.291	21.318
Return on Average Assets (ROAA) (%)	2.609	2.782
Net interest margin (NIM) (%)	5.722	6.039
Operating ratios (%) (5)		
Operating expenses / operating income	38.716	39.310
Operating expenses / average assets	3.022	3.259
Balance (end of period, in S/ billion)		
Assets	179,230	195,765
Net loans	112,373	113,618
Deposits	122,436	136,784
Net equity	23,975	24,967

	2023	2024
Capital		
Total assets / equity (multiplier)	7.476	7.841
Global Capital ratio (%)	17.458	18.707
Tier 1 ratio (%) (6)	13.088	13.080
Tier 1 common equity ratio (%) (7)	12.675	12.809
Portfolio quality (%)		
Overdue portfolio ratio	4.171	3.564
Provisions for the overdue portfolio	140.61	162.66
Non-performing portfolio (NPL) ratio	6.030	5.268
Other data		
Number of shares, net (in billions)	12,973	12,973
Average share price (S/)	2.800	4.000

5.4.2 Assets and loans

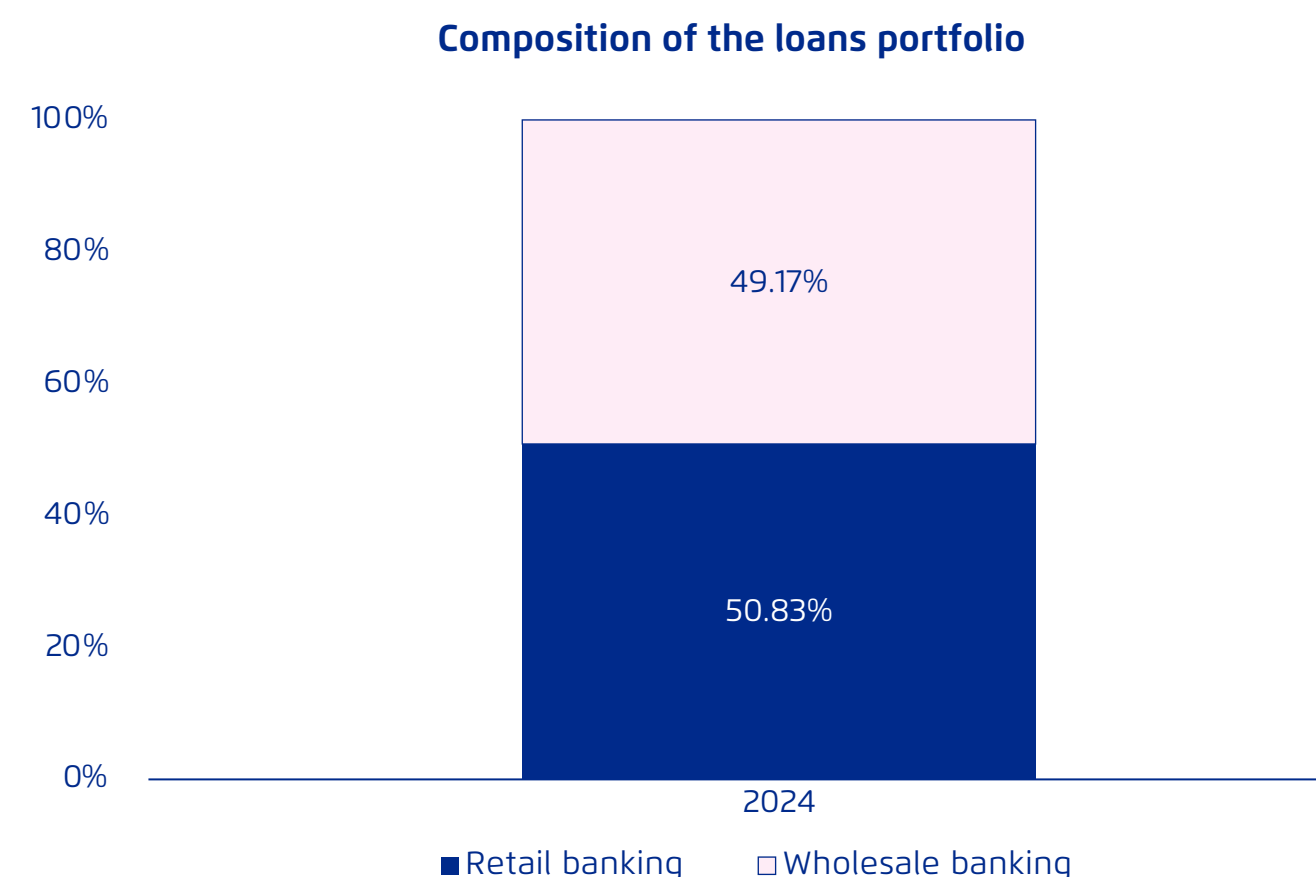
At the end of December 2024, BCP's total assets amounted to S/195.66 billion, surpassing the 2023 figure of S/179.23 billion. This increase was mainly due to the following factors:

- Higher available funds, rising by 47.0%, with an increase in those held by the BCRP and at branches.
- A higher level of net investments, with an increase of 5.2% compared to the previous year, driven by higher balances of BCRP certificates of deposits.
- A growth in loans of 1.1%, primarily in consumer, mortgage, and SME products, though offset by Reactiva loan write-offs and contraction in the corporate and large company segments due to the overall economic environment.



³³ (1) Locally accepted accounting procedures / (2) As of December 2024 / (3) Based on the number of shares updated to December / (4) Annualized calculation / (5) Operating income includes gross financial margin, fees for banking services, derivative financial products income, net gain on foreign exchange transactions, and net gain from foreign exchange differences. Operating expenses include remuneration and employee benefits, general and administrative costs, depreciation and amortization, and taxes and contributions. / (6) Tier 1 / Total risk-weighted assets / (7) Tier 1 common equity = capital + reserves - 100 % deductions (investments in subsidiaries, goodwill, intangible assets and deferred tax assets based on future returns) + retained earnings + unrealized earnings / (8) backlog / total placements. Overdue portfolio = expired portfolio + portfolio subject to legal remedy / (9) Non-performing portfolio / total loans Non-performing = Overdue Portfolio + Refinanced Portfolio.

Personal and SME banking currently constitute 51% of BCP's portfolio, with wholesale banking taking the remainder. As of November 2024, BCP Stand-alone had gained a 29.3% share in the financial system's loans market, maintaining our position as the sector leader due to the strategic focus and prudent risk management in a challenging economic environment.



5.4.3 Funding and deposits

BCP Stand-alone's liabilities sat at S/179.79 billion at the end of December 2024, a 10.0% positive variation compared to 2023 and primarily the result of a rise in the deposits balance (11.7%) driven by savings and time deposits and an increase in outstanding securities (28.7%) due to the issuance during the year of senior and subordinated notes.

Structurally, deposits continue to be the primary funding source, their share rising to 80.1% in 2024, compared to 78.9% in 2023.

The uptick was concentrated mainly in savings account deposits (14.1%), time account deposits (13.1%), and checking account deposits (9.6%), driven by the AFP withdrawals

and the free availability of CTS. The reverse effect hit the CTS accounts, which decreased their share (-6.0%).

BCP maintained its leadership in the deposits market, with a 35.9% share at the end of November 2024, above its closest competitor, which had a 21.3% share.

The cost of funding in 2024 decreased to 2.1% (compared to 2.4% in 2023), primarily due to the decrease in interest rates in local and foreign currency. As of December 2024, structural deposits (savings and on-demand) accounted for 76.5% of total funding (compared to 76.4% for December 2023).

Funding and deposits (S/ millions) at December 31, 2024	
Deposits and obligations	136,784
Interbank funds	298
Outstanding securities	13,318
Due to banks and correspondents	8,664
Repo operations	6,711
Other liabilities	4,914
Total liabilities	170,689

Deposits composition (S/ millions) at December 31, 2024	
Checking accounts	49,698
Savings accounts	55,116
Term deposits	27,753
Severance indemnity accounts	2,895
Total deposits	135,461

5.4.4. Operating income

Income

BCP's gross financial margin rose by 10.7% compared to 2023. Interest income from earning assets increased by 6.8%, and interest expenses decreased by 3.8%, accounted for by lower third-party funding due to higher savings and demand deposits.

In addition, in 2024, BCP issued a corporate bond with a currency mix for S/1.15 billion and US\$500 million and a subordinated issue for US\$600 million. As a result, the net interest margin (NIM) reached 6.0% in 2024, compared to 5.7% the previous year.

Banking services fees also increased, by 12.2%, driven by Yape and a growth in transactional banking services. The Yape highlights were collections from service payments and commissions from credit and debit cards. There were also higher revenues from foreign exchange transactions due to higher volumes transacted through digital channels.

Expenses

Provisions for doubtful receivables increased by 3.2%, primarily due to higher provisions in consumer and SME loans, in line with market trends. Personnel costs rose 16.0%, primarily because of increased remuneration and benefits, in turn mainly due to better results for the period.

Administrative expenses also increased, by 7.1%, driven by investments in technology, growth in the traditional business and marketing, and the development of disruptive businesses, such as Yape.

5.4.5. Net result after income tax

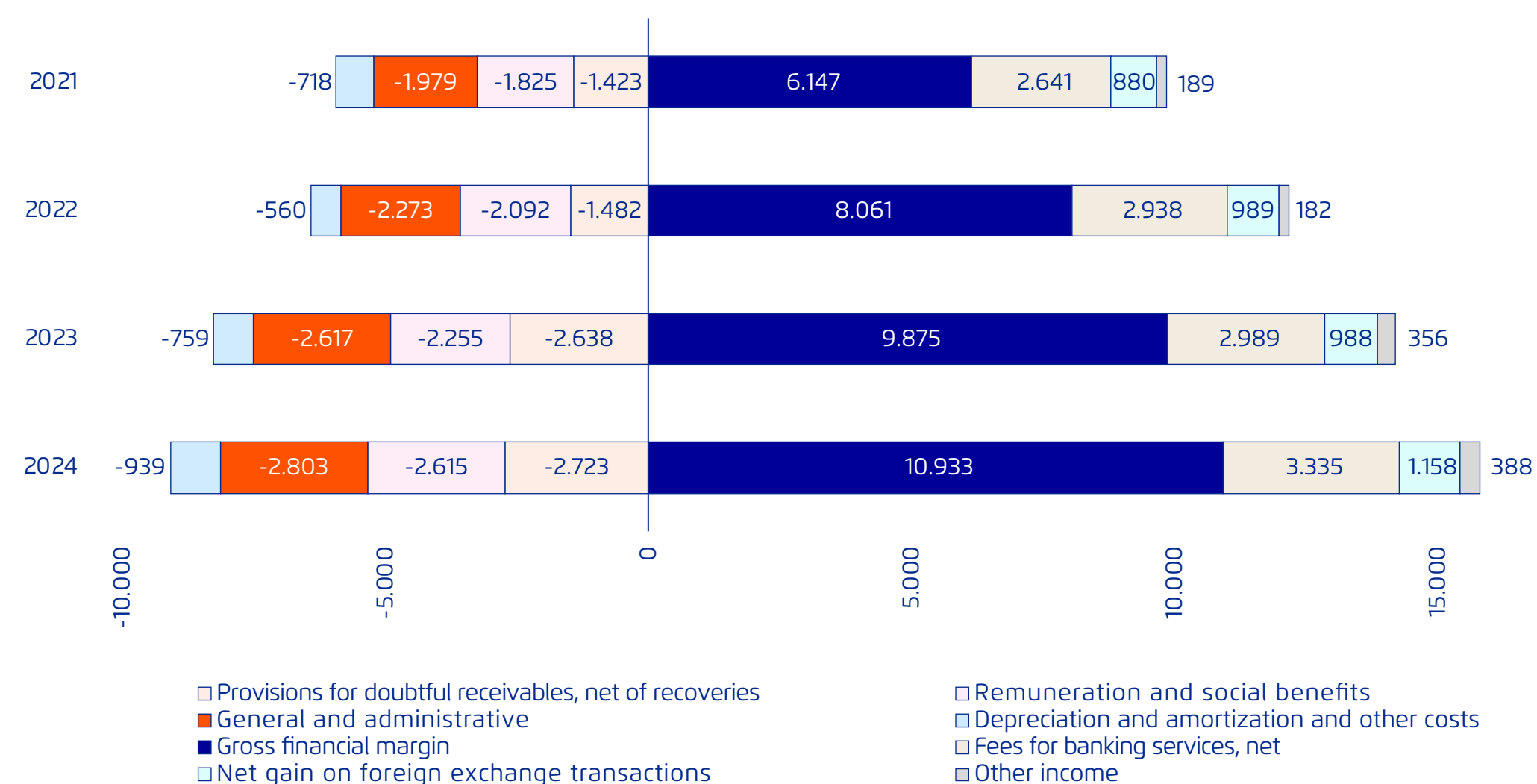
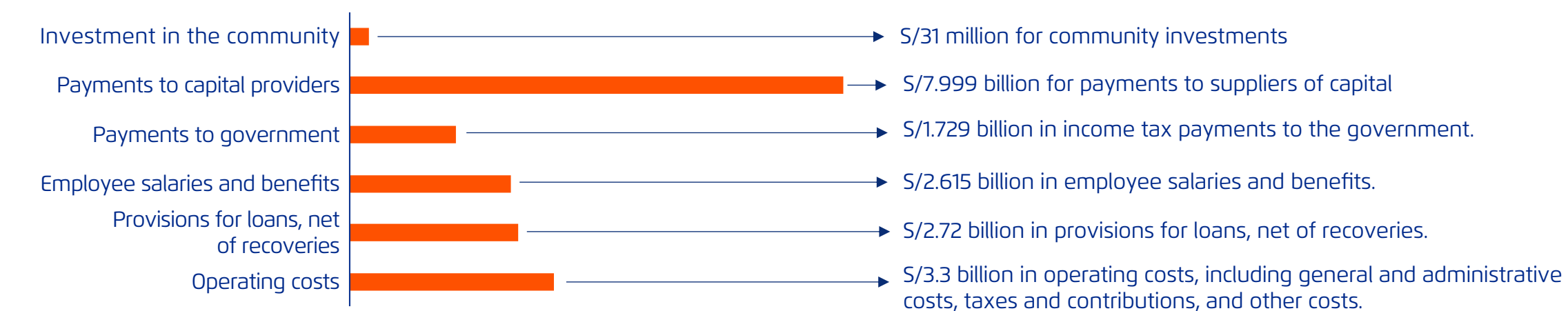
The year was one of a recovery in economic activity due to a range of factors, among them employment growth, inflation (see 5.2.5 above), and BCRP monetary policy (see 5.2.6 above). Delinquency in the market remained high during the first part of the year before beginning to correct in the second semester and impacting the growth of credit balances in the financial system.

It was in this context that BCP Stand-alone reported a net income of S/ 5.22 billion, a rise of 11.8% over 2023. The result was mainly due to higher interest income from retail and SME banking, lower financial costs from third-party funding stemming from higher savings and demand deposits, higher non-interest income from banking commission services, net gains on the sales of securities and foreign exchange transactions, higher operating expenses (see 5.4.4 above), and an efficiency indicator (see 5.4.4. above) 1.4 percentage points better than in 2023. At year's end, ROAE stood at 21.3% and ROAA at 2.8%, compared to 20.3% and 2.6%, respectively, for the previous year.

5.4.6. Economic value generated, distributed, and retained

As a result of its activities and income generation, the Bank creates economic value that it distributes among its stakeholders and society in general through various means. In 2024, we generated S/19.54 million of economic value, 7.9% more than in 2023, which we distributed as follows [GRI 201-1]:

In 2024, we distributed S/18.40 billion to the following stakeholders:



5.5. Risk rating

Bank	Fitch	S&P	Moody's
Date of most recent revision	Nov. 2024	Nov. 2024	Oct. 2024
Outlook	Stable	Stable	Stable
Rating	BBB	BBB-	Baa1
Foreign Currency			
Long term	BBB	BBB-	Baa1
Short term	F2	A-3	P-2
Local Currency			
Long term	BBB	BBB-	Baa1
Short term	F2	A-3	P-2
Current issuances (144A/REGS)			
Corporate BCP 2025 (US\$700 million)	BBB	BBB-	
Corporate BCP 2029 (US\$500 million)	BBB	BBB-	
Corporate BCP 2029 (S/2.5 billion)	BBB	BBB-	
Subordinate BCP 2035 (US\$600 million)		BB+	Baa3
Subordinate BCP 2030 (US\$850 million)		BB+	Baa3
Subordinate BCP 2031 (US\$500 million)		BB+	Baa3

As a recurring issuer in local capital markets, BCP also has the following ratings from local agencies:

	AAI	Moody's Local PE
Date of most recent revision	September 2024	September 2024
Entity	A+	A+
Long-term debt		
Corporate bonds	AAA (pe)	AAA.pe
Medium- and long-term deposits	AAA (pe)	AAA.pe
Short-term debt		
Short-term deposits	CP-1+ (pe)	ML A-1+.pe
Negotiable certificates of deposit	CP-1+ (pe)	
Subordinated debt		
Subordinate Tier II	AA+ (pe)	

5.6. The stock market

2024 quotes							
ISIN Code	Mnemonic	Year - Month	Opening S/	Ciose S/	Maximum S/	Minimum S/	Average price S/
PEP120001008	CREDITC1	2024-01	2.750	2.830	2.890	2.720	2.800
PEP120001008	CREDITC1	2024-02	2.830	3.080	3.170	2.800	3.020
PEP120001008	CREDITC1	2024-03	3.080	3.220	3.230	3.050	3.140
PEP120001008	CREDITC1	2024-04	3.400	2.880	3.700	2.850	3.270
PEP120001008	CREDITC1	2024-05	2.980	3.190	3.350	2.900	3.100
PEP120001008	CREDITC1	2024-06	3.200	3.240	3.300	3.180	3.220
PEP120001008	CREDITC1	2024-07	3.280	3.440	3.500	3.240	3.350
PEP120001008	CREDITC1	2024-08	3.450	3.350	3.450	3.200	3.290
PEP120001008	CREDITC1	2024-09	3.300	3.360	3.520	3.250	3.280
PEP120001008	CREDITC1	2024-10	3.360	3.870	3.900	3.360	3.660
PEP120001008	CREDITC1	2024-11	3.870	4.000	4.000	3.560	3.840
PEP120001008	CREDITC1	2024-12	3.980	4.000	4.100	3.850	3.880

5.7. Taxation

For BCP, adhering to tax obligations is a matter of ethics.

Our processes are reviewed by our external tax advisors, ensuring we properly comply with the rules in each of the jurisdictions where we operate pursuant to our taxation policy. There have been no reports of violations of the Code of Ethics to date.

Relevant tax considerations for the Bank and investors related to banking activity and its marketable securities, including applicable exemptions and exclusions, are as follows:

- BCP is subject to the Peruvian tax regime. The income tax rate as of December 31, 2024 and 2023 was 29.5%. Domiciled and non-domiciled natural persons and non-domiciled legal entities are subject to the withholding of an additional tax of 5% on dividends received.
- As of 2024, capital gains from operations carried out through the Lima Stock Exchange by natural persons and legal entities are subject to an income tax rate of 6.25%. Law N°30341 and its amendments, which provided for the exemption of the income tax until 31 December 2023 with respect to capital gains obtained through the Lima Stock Exchange, were not extended. The exemption applied only in the case of natural persons and up to the first 100 tax units (Spanish acronym: UIT) on capital gains realized in each tax year.
- To calculate the income tax, the prices for transfer transactions with related companies and those carried out from, to, or through non-cooperating or low- or non-taxing countries or territories must be supported by documentation and information on the valuation methods used and the criteria considered. The same rule applies to subjects whose income, profits, or earnings from such transactions are subject to a preferential tax regime. Having analyzed BCP's operations, its management and internal legal advisers consider that when these rules are applied, no significant contingencies will arise for the Bank as of December 31, 2024, and 2023.

- Legislative Decree No.°1529 amends the Law on Anti-Evasion and Formalization of the Economy regarding means of payment, including reducing the minimum amount above which payment means must be used, from S/ 3,500 (or US\$1,000) to S/2,000 (or US\$500). So, too, it defines use of means of payment as only having occurred when payment has been made directly to the creditor, supplier, or service provider or when such payment has been made to a third party designated by said creditor, supplier or service provider and where the designation has been previously communicated to Sunat in the form and under conditions contained in its rulings. These provisions have been in force since April 1, 2022.
- For the general sales tax (Spanish acronym: IGV), not taxed is the income from credit services received, inter alia, by domiciled or non-domiciled banking and financial companies as capital gains derived from the operations of sale of bills of exchange, promissory notes, commercial invoices, and other commercial papers, and commissions and interest derived from the operations of these companies.
- Law No. 31962 and Supreme Decree No. 259 - 2024 of January 1, 2024, change the formula for calculating interest on debts for fines and interest on refunds of undue and/or excess payments. With this modification, fines will be updated by applying the legal interest rate established by the BCRP and published

by the SBS, and refunds of undue and/or excess payments will be updated by applying the Late Interest Rate (Spanish acronym - TIM). For breaches committed prior to this regulation, fines will be updated by applying the TIM, and undue or excess payments generated prior to this regulation will be updated by applying the interest rates established in Article 38 of the Tax Code.

- Peru's taxation authority has the power to review and, if applicable, make a new determination on the income tax calculated by the Bank within four years after the year of the filing of the tax return. The annual and monthly sworn statements pending review by Sunat correspond to the years 2016 to 2023, except for the periods 2018 and 2019, which were reviewed in 2023 and 2024, respectively. The 2020 fiscal year is currently under review by Sunat.

Due to the possible interpretations that the tax authority may make on the current rules, we cannot determine whether the revisions that may be made will result in liabilities for the Bank. Accordingly, should any additional taxes, late payment interest or penalties arise from any such audit, they will be applied to the results of the year determined. However, management and its internal legal advisers consider that any such settlements will not be significant to the Bank's separate financial statements.

5.8. Financial statements

BCP Stand-alone

BANCO DE CREDITO DEL PERU S.A.
STATEMENT OF FINANCIAL POSITION FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.
(Amounts expressed in thousands of soles)

	2024	2023
	S/000	S/000
Assets		
Cash and due from banks		
Cash and clearing	3,991,482	3,994,617
Deposits in the Central Reserve Bank of Peru	35,648,839	23,503,847
Deposits in local and foreign banks	3,143,684	2,162,321
Funds subject to restriction	1,080,225	155,462
Accrued interest	58,912	65,418
	43,923,142	29,881,665
Interbank funds	-	55,660
Investments		
At fair value through profit or loss	603,635	362,360
Available-for-sale	20,518,164	18,175,618
Held-to-maturity	7,733,281	8,882,781
	28,855,080	27,420,759
Loan portfolio, net	113,618,387	112,372,799
Investments in associates	2,467,698	2,771,052
Property, furniture, and equipment, net	1,114,368	1,031,534
Other assets net	5,677,635	5,696,744
Total assets	195,656,310	179,230,213
Contingent risks and commitments	93,764,212	93,849,559

	2024	2023
	S/000	S/000
Liabilities		
Deposits and obligations	136,783,883	122,432,691
Interbank funds	298,081	354,593
Payables from repurchase agreements	6,711,406	7,583,519
Due to banks, correspondents, and other entities	8,664,299	10,142,822
Bonds and subordinated notes issued	13,317,657	10,350,260
Other liabilities	4,913,926	4,391,817
Total liabilities	170,689,252	155,255,702
Equity		
Capital stock	12,973,175	12,973,175
Legal reserves	4,554,981	4,554,566
Other reserves	1,244,142	1,711,176
Unrealized reserves	(394,491)	(648,271)
Retained earnings	6,589,251	5,383,865
Total equity	24,967,058	23,974,511
Total liabilities and equity	195,656,310	179,230,213
Contingent risks and commitments	93,764,212	93,849,559



BANCO DE CRÉDITO DEL PERÚ S.A.
CONSOLIDATED STATEMENT OF INCOME TO DECEMBER 31, 2024 AND 2023.
(Amounts expressed in thousands of soles)

	2024	2023
	S/000	S/000
Financial incomes and expenses		
Financial income	14,450,779	13,529,940
Financial expenses	(3,518,074)	(3,655,269)
Gross financial margin	10,932,705	9,874,671
Provision for credit losses on loan portfolio	(3,002,984)	(2,851,416)
Recovery of written-off loans	279,687	213,583
Provision for credit losses on loan portfolio, net of recoveries	(2,723,297)	(2,637,833)
Gross financial margin	8,209,408	7,236,838
Non-financial income		
Commissions for banking services, net	3,335,248	2,988,768
Net result from derivatives instruments	73,327	89,705
Share in the results of investments in subsidiaries and associates	302,031	244,861
Net result on securities	(45,045)	(69,833)
Net gain on foreign exchange transactions	1,157,575	988,264
Other non-financial income	267,087	324,957
	5,090,223	4,566,722

	2024	2023
	S/000	S/000
Operating expenses		
Salaries and employee benefits	(2,615,491)	(2,255,247)
General and administrative expenses	(2,802,699)	(2,616,978)
Depreciation and amortization	(418,957)	(377,222)
Provision for goods received in payment or awarded	(15,840)	20,535
Taxes and contributions	(256,572)	(152,541)
Other operating expenses	(247,526)	(249,300)
	(6,357,085)	(5,630,753)
Net gain from foreign exchange differences	2,860	11,545
Net result before income tax	6,945,406	6,184,352
Income tax	(1,728,714)	(1,519,844)
Net result after income tax	5,216,692	4,664,508
Basic and diluted income per share (S/)	0.402	0.360
Weighted average number of floating shares, adjusted by share division (in thousands)	12,973,175	12,973,175

BCP CONSOLIDATED

BANCO DE CREDITO DEL PERU S.A. AND SUBSIDIARIES CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEARS ENDED December 31, 2024 AND 2023
(Amounts expressed in thousands of soles)

ASSETS

	2024	2023
	S/000	S/000
Assets		
Cash and due from banks		
Cash and clearing	4,462,583	4,667,423
Deposits in the Central Reserve Bank of Peru	36,665,480	23,673,778
Deposits in local and foreign banks	3,334,819	2,277,029
Restricted funds	1,106,352	169,552
Accrued interest	59,377	65,605
	45,628,611	30,853,387
Interbank funds	-	-
Investments		
At fair value through profit or loss	603,635	362,360
Available-for-sale	23,371,455	20,588,793
Held-to-maturity	7,796,254	9,025,012
	31,771,344	29,976,165
Loans, net	124,051,833	123,585,789
Investments in associates	28,061	21,074
Property, furniture, and equipment, net	1,245,629	1,170,598
Goodwill	276,321	276,321
Other assets, net	5,941,547	5,974,984
Total assets	209,051,891	191,858,318
Contingent risks and commitments	96,441,344	96,478,097

LIABILITIES, NET

	2024	2023
	S/000	S/000
Liabilities, net		
Deposits and obligations	147,715,728	132,308,517
Interbank funds	350,095	324,577
Payables from repurchase agreements	7,203,885	8,005,844
Due to banks, correspondents, and other entities	9,815,171	11,545,539
Bonds and subordinated notes issued	13,627,208	10,961,427
Other liabilities	5,085,359	4,536,379
Total liabilities	183,797,446	167,682,283
Net equity		
Equity attributable to Banco de Crédito del Perú equity holders:		
Capital stock	12,973,175	12,973,175
Legal reserves	4,554,981	4,554,566
Other reserves	1,244,144	1,711,178
Unrealized reserves	(393,302)	(647,082)
Retained earnings	6,633,507	5,433,866
	25,012,505	24,025,703
Non-controlling interest	133,395	150,332
Total equity, net	25,145,900	24,176,035
Total liabilities and equity, net	208,943,346	191,858,318
Contingent risks and commitments	96,441,344	96,478,097

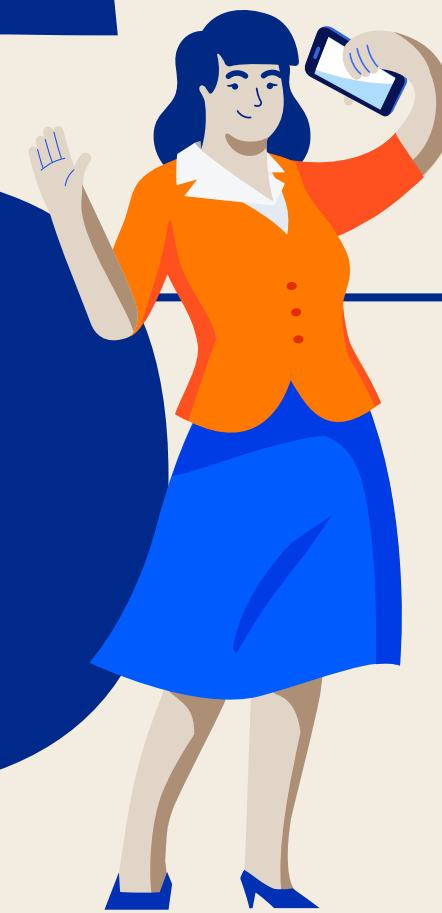
BANCO DE CREDITO DEL PERU S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME TO DECEMBER 31, 2024 AND 2023.
(Amounts expressed in thousands of soles)

	2024	2023
	S/000	S/000
Financial income and expenses		
Financial income	17,446,993	16,526,934
Financial expenses	(4,266,834)	(4,455,300)
Gross financial margin	13,180,159	12,071,634
Provision for credit losses on loan portfolio	(3,851,531)	(3,774,900)
Recovery of written-off loans	402,380	313,405
Provision for credit losses on loan portfolio, net of recoveries	(3,449,151)	(3,461,495)
Gross financial margin	9,731,008	8,610,139
Non-financial income		
Fees for banking services, net	3,423,153	3,096,714
Net result from derivatives instruments	81,703	101,855
Net result on securities	(30,009)	(80,521)
Net gain on foreign exchange transactions	1,166,567	997,648
Other non-financial income	284,376	355,973
	4,925,790	4,471,669
Operating expenses		
Salaries and employee benefits	(3,445,637)	(3,071,113)

	2024	2023
General and administrative expenses	(3,141,813)	(2,944,336)
Depreciation and amortization	(485,842)	(435,817)
Provision for goods received in payment and awarded	(15,853)	20,523
Taxes and contributions	(266,375)	(162,185)
Other operating expenses	(251,730)	(288,244)
	(7,607,250)	(6,881,172)
Net loss from foreign exchange differences	(9,027)	(6,815)
Net result before income tax	7,040,521	6,193,821
Income tax	(1,814,210)	(1,527,751)
Net earnings	5,226,311	4,666,070
Attributable to:		
Equity shareholders of the Banco de Crédito del Perú	5,210,948	4,653,039
Non-controlling interest	15,363	13,031
	5,226,311	4,666,070
Net basic and dilutive earnings per share attributable to Banco de Crédito del Perú's equity shareholders	0.402	0.359
Basic and diluted income per share (S/)	0.403	0.360
Weighted average number number of floating shares, adjusted by share division (in thousands)	12,973,175	12,973,175

CHAPTER

06



Annexes

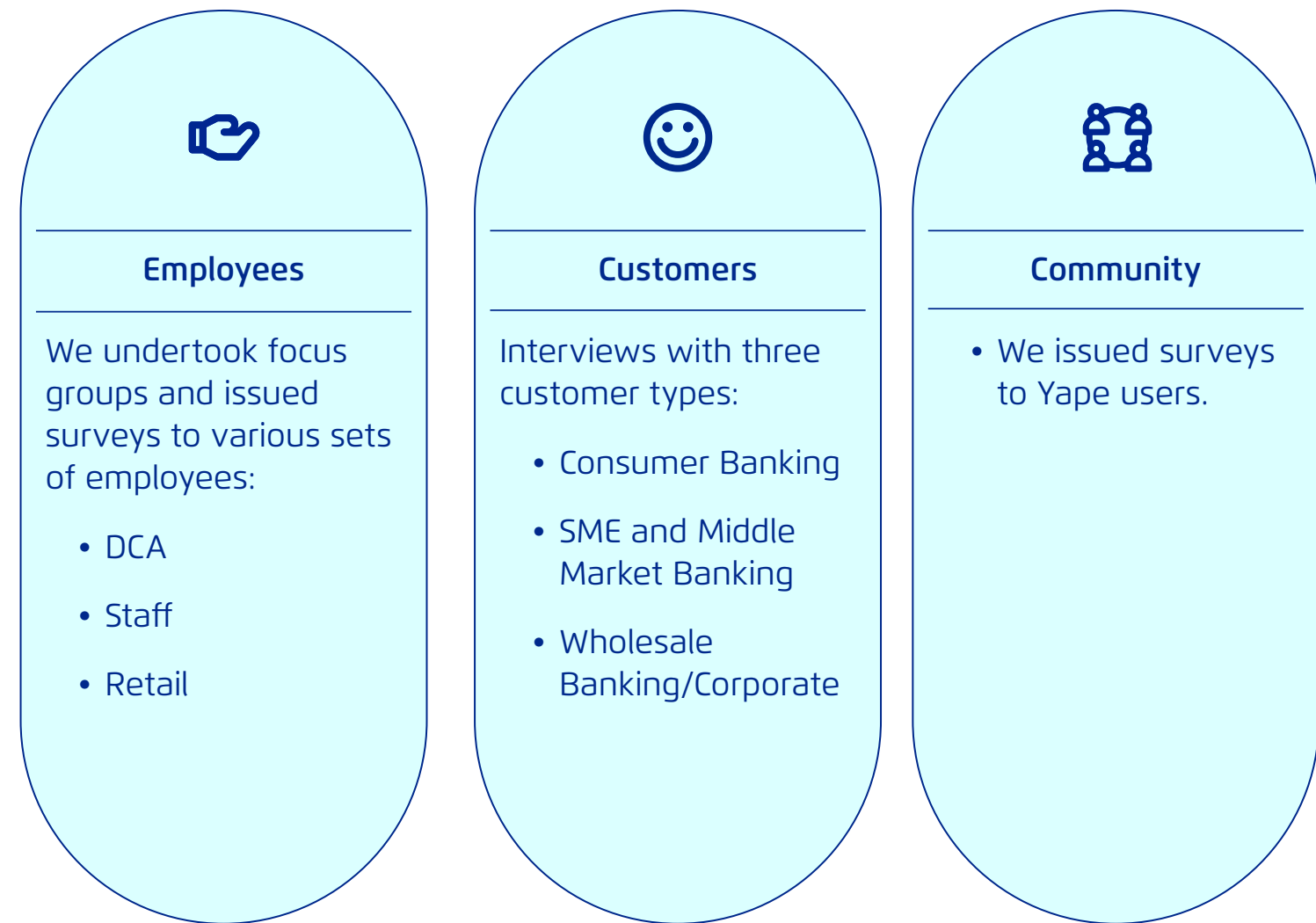
- 6.1. Materiality
- 6.2. Supplier management
- 6.3. GRI content index
- 6.4. SASB content index
- 6.5. Economic indicators tables
- 6.6. Social indicators table
- 6.7. Environmental indicators table
- 6.8. SASB indicator tables

6.1. Materiality

6.1.1 Stakeholder dialog

We engage closely with our internal and external stakeholders to identify trends and any concerns each may have. Using specialized teams, we have established differentiated and extensive dialog mechanisms. **[GRI 2-29]**

To discover the expectations and perceptions of the Bank's internal and external stakeholders, during 2024, we carried out an extensive dialog process as follows:



To broaden and deepen our search, we added in the results of consultations with Credicorp's stakeholders:

- Management
- Suppliers
- Investors
- Opinion leaders

Stakeholders' most notable expectations and the communication channels we keep open are as follows: **[GRI 2-29]**



Stakeholders	Expectations	Communication channels
Shareholders and investors	<ul style="list-style-type: none"> Ethical values and good sustainability practices Clear communication Transparent information 	<ul style="list-style-type: none"> The Annual General Meeting of Shareholders Press and investor conferences Quarterly presentations for investors The Integrated Annual Report CDP through Credicorp³⁴ The Taskforce on Climate-Related Financial Disclosures (TCFD) Credicorp report The Progress Report to the Global Compact
BCP agents	<ul style="list-style-type: none"> Commercial and technical support New income generation Training Clear information about products and services Support and recognition Respectful dealings with employees Value adding to the agent channel and the partner 	<ul style="list-style-type: none"> The commercial executive of the channel Agent line Training and feedback surveys Videos with tips for better business management The Integrated Annual Report
Customers	<ul style="list-style-type: none"> More scholarship promotion Greater financial inclusion reach and decentralization Administrative agility Digitalization of the economy Support for entrepreneurship 	<ul style="list-style-type: none"> Interviews with officials and advisers Telephone banking, Internet banking Complaints handling Written communications Annual surveys on satisfaction and recommendation levels The Reputation Study The Credicorp complaints mailbox Social networks The Integrated Annual Report The Taskforce on Climate-Related Financial Disclosures (TCFD) Credicorp report

Stakeholders	Expectations	Communication channels
Suppliers	<ul style="list-style-type: none"> Transparency in products and services and ethical behavior Identification and management of supply chain risks Participation in BCP programs Diversity and equal opportunity Facilitation of management autonomy in offices Cybersecurity implementation measures 	<ul style="list-style-type: none"> Centralized purchasing and payment teams Follow-up meetings and feedback surveys Supplier onboarding Email Credicorp's ethics hot-line mailbox (<i>Alerta Genética</i>) The Integrated Annual Report
Employees	<ul style="list-style-type: none"> Training and development programs Comprehensive wellness programs Data protection knowledge Ethics, transparency, and integrity Cybersecurity knowledge Discrimination combated Gender Equity Program Workplace harmony Transparency and internal communication 	<ul style="list-style-type: none"> Committees with employees The SIGO internal portal Social networks Workplace BCP Institutional messaging Quarterly performance and planning meetings with leaders The Credicorp <i>Alerta Genética</i> channel Work climate study The Integrated Annual Report
Opinion leaders and communications media	<ul style="list-style-type: none"> Financial inclusion development Communication on the Bank's performance and product and service launches. Sustainable practices and the digital transformation Employer brand BCP Social responsibility program promotion 	<ul style="list-style-type: none"> Interviews Press releases Opinion columns Press conferences Face-to-face events Training programs Social networks The Integrated Annual Report

34 Previously Carbon Disclosure Project, today CDP.

Stakeholders	Expectations	Communication channels
Government and regulators	<ul style="list-style-type: none"> Trust and transparency Progress in sustainability and social responsibility Respect for the consumer and financial inclusion Promotion of a regulatory framework that respects individual initiative, free enterprise, and innovation 	<ul style="list-style-type: none"> Working meetings with business associations to channel initiatives of interest Regular meetings with public entities, peak bodies, and other civil society institutions The Integrated Annual Report
Community	<ul style="list-style-type: none"> Trust, security, and transparency Prestige and solvency Bank services that are easy to use Proper management of anti-corruption, sustainable financing, and human rights Competitive prices 	<ul style="list-style-type: none"> Social networks Advertising in mass media (press, radio, television) Press releases The Quarterly Reputation Survey Face-to-face and online courses and training The Taskforce on Climate-Related Financial Disclosures (TCFD) Credicorp report



6.1.2. BCP material topics

We based our process on analyzing the context of the financial sector benchmarking using the sustainability reports of peer companies to find a framework to locate regulatory and market trends and set a point of reference for strategic double materiality. Within the framework, we developed a list of topics and sub-topics with associated impacts, risks, and opportunities to ensure all relevant sustainability dimensions feed into strategic decision-making. We compared our list with that arising from the previous materiality exercise. We also reviewed international standards and guidelines, including the European Sustainability Reporting Standards (ESRS), the Sustainability Accounting Standards Board (SASB), the International Sustainability Standards Board (ISSB), the Equator Principles, the United Nations Global Compact, and industry sustainability ratings such as Sustainalytics, Morgan Stanley Capital International (MSCI), and the Dow Jones Sustainability Index (DJSI). We brought more flexible criteria to our double materiality analysis than those in the ESRS³⁵.

The result was a list for the Integrated Annual 2024 Report of five governance topics, seven social topics, and two environmental topics, for a total of 14 material topics. **[GRI 3-1]**

List of material topics: **[GRI 3-2]**

ESG	Topic	Definition
E	Climate change	Climate change adaptation and mitigation (including energy and emissions).
	Nature and the environment	The reduction of negative impacts on the environment and nature (including water and effluents, biodiversity, and waste).
S	Employment and talent management	Wellbeing, labor rights and employee satisfaction, training and professional development, job creation and stability, diversity and equality, and employee health and safety.
	Human rights	Respect for the human rights of individuals and society, both in the company's own activities and along its value chain.
	Sustainable supply	Consideration of ESG issues along the value chain.

³⁵ European Sustainability Reporting Standards (ESRS).

ESG	Topic	Definition
S	Commitment to society	Dialog, commitment, and social investment in society and the communities where the company operates.
	Financial inclusion and education	Financial inclusion refers to equitable access to financial services, while financial education means providing knowledge to make informed decisions about money management.
	Responsible and sustainable finance and investment	Financial practices that seek to generate a positive impact or avoid negative effects on the environment and society and obtain financial returns (includes savings, investment, and financing products and services).
	Simplicity, transparency, and the customer experience	Facilitation of simple and clear processes, together with satisfactory customer interaction and an improved customer experience.
G	Corporate governance, ethics, and anti-corruption	Money laundering prevention; information transparency; ethics and anti-corruption practices and measures; and the structure, composition, and functioning of governing bodies.
	Financial and economic performance	The company's solvency and financial soundness.
	Comprehensive risk management	Proper management of all financial, operational, and strategic risks in a coordinated and effective manner.
	Innovation and the digital transformation	Adoption of technologies and new models to improve efficiency and the customer experience while making available financial products, services, and internal operations.
	Cybersecurity, privacy, and ethical data management	Safeguarding confidential customer information and ensuring its use is ethical and compliant with regulations.

List of priority material topics according to:	
Impact materiality	Financial materiality
1. Financial and economic inclusion	1. Cybersecurity, privacy, and ethical data management
2. Financial and economic performance	2. Corporate governance, ethics, and transparency
3. Cybersecurity, privacy, and ethical data management	3. Human rights
4. Simplicity, transparency, and customer experience	4. Simplicity, transparency, and customer experience
5. Responsible and sustainable finance	5. Employment and talent management
6. Commitment to society	6. Financial and economic performance
7. Employment and talent management	7. Comprehensive risk management
8. Human rights	8. Responsible and sustainable finance
9. Comprehensive risk management	9. Innovation and the digital transformation
10. Corporate governance, ethics, and transparency	10. Commitment to society
11. Innovation and the digital transformation	11. Financial and economic inclusion
12. Nature and the environment	12. Climate change
13. Sustainable supplies	13. Nature and the environment
14. Climate change	14. Sustainable supplies

6.2. Supplier management

Continuing the process of strengthening our corporate model, in 2024, we centralized the tendering of contracts valued at 88.1% of the overall total (S/7.99 billion). The economic impact was S/798 million.

We also documented the supplier management work undertaken by internal teams, such as logistics, compliance, and risk management. With this information, we could identify synergies to align and integrate their efforts as part of implementing the new supplier sustainability management system. We implemented the DocuSign platform, which uses digital contracts to replace hard copy and leads to paper consumption savings.

As of June 2024, we had assessed 54.5% of new suppliers under social and environmental criteria. The evaluation is informative rather than conditional and applies to the suppliers that have passed through the pre-qualification process and won contracts. It covers: **[GRI 308-1]** **[GRI 414-1]**

Implementation of an environmental management system based on ISO 14001

Definition and implementation of environmental operational controls

The Carbon Footprint Program

Development of environmental initiatives or programs



6.3. GRI content index

Statement of use	Banco de Crédito del Perú reports in accordance with GRI standards for the period January 1, 2024 to December 31, 2024.			
GRI standard	Contents	Page	SDG	Reason for omission
<i>General Disclosures</i>				
GRI 2: General disclosures 2021	2-1: Organizational details	8		
	2-2: Entities included in the organization's sustainability reporting	BCP Peru		
	2-3: Reporting period, frequency, and contact point	5		
	2-4: Restatements of information	5		
	2-5: External assurance	BCP's Integrated Annual Report 2024 has not been externally verified.		
	2-6: Activities, value chain, and other business relationships	12, 14		
	2-7: Employees	98		
	2-8: Workers who are not employees	-		The data of contractor employees performing work at our facilities is not available for disclosure.
	2-9: Governance structure and composition	39		
	2-10: Nomination and selection of the highest governance body	38		
	2-11: Chair of the highest governance body	39		
	2-12: Role of the highest governance body in overseeing the management of impacts	38		

GRI standard	Contents	Page	SDG	Reason for omission
GRI 2: General disclosures 2021	2-13: Delegation of responsibility for managing impacts	11, 38		
	2-14: Role of the highest governance body in sustainability reporting	5		
	2-15: Conflicts of interest	43		
	2-16: Communication of critical concerns	40		
	2-17: Collective knowledge of the highest governance body	40		
	2-18: Evaluation of the performance of the highest governance body	40		
	2-19: Remuneration policies	Director remuneration is proposed by the Remuneration Committee and approved at the Shareholders General Meeting. Each package consists of annual remuneration for the individual sitting on the board and additional remuneration for those who also participate on a board committee. Leader compensation includes fixed salary and short- and long-term bonuses.		

GRI standard	Contents	Page	SDG	Reason for omission
GRI 2: General disclosures 2021	2-20: Process to determine remuneration	Ensuring fairness and freedom from discrimination, the Remuneration Committee approves the proposals for compensation based on position values determined by knowledge, complexity, and responsibility.		
	2-21: Annual total compensation ratio	-		Confidential information
	2-22: Statement on sustainable development strategy	3		
	2-23: Policy commitments	41		
	2-24: Embedding policy commitments	41		
	2-25: Processes to remediate negative impacts	32		
	2-26: Mechanisms for seeking advice and raising concerns	41		
	2-27: Compliance with laws and regulations	43, 102	16	
	2-28: Membership associations	17		
	2-29: Approach to stakeholder engagement	16, 86		
2-30: Collective bargaining agreements	36			
<i>Material topics</i>				
GRI 3: Material topics 2021	3-1: Process to determine material topics	88		
	3-2: List of material topics	16, 88		

GRI standard	Contents	Page	SDG	Reason for omission
<i>Policy</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	38		
GRI 201: Economic performance 2016	201-1: Economic performance	78, 97	8,9	
<i>Business ethics</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	41		
GRI 205: Anti-corruption 2016	205-1: Assessment of risks related to corruption	101	16	
	205-2: Policies and procedures to address corruption risks	42	16	
	205-3: Confirmed incidents of corruption and anti-corruption procedures	42	16	
GRI 206: Anti-competitive behavior	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	44, 101	16	
GRI 415: Public Policy 2016	415-1: We do not contribute to political parties or their representatives.	42	16	
<i>Risk analysis and management</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	48		
<i>Cybersecurity and data security</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	51		
GRI 418: Customer privacy	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	107	16	

GRI standard	Contents	Page	SDG	Reason for omission
<i>Employment</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	34		
GRI 401: Employment	401-1: New employee hires and employee turnover	98, 99	5, 8, 10	
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	100	3, 5, 8	
	401-3: Parental leave	101	5, 8	
	403-1: Occupational health and safety management system	36	8	
	403-3: Occupational health services	36	3, 8	
	403-4: Worker participation, consultation, and communication on occupational health and safety	36	8, 16	
	403-5: Worker training on occupational health and safety	36	8	
	403-6: Promotion of worker health	36, 100	3	
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36	8	
	403-9: Work-related injuries	101	3, 8, 16	
403-10: Work-related ill health	36	3, 8, 16		

GRI standard	Contents	Page	SDG	Reason for omission
GRI 404: Training and education 2016	404-1: Average hours of training per year per employee	98	4, 5, 8, 10	
GRI 405: Diversity and equal opportunity	405-1: Diversity of governance bodies and employees	98, 99	5, 1	
	405-2: Ratio of basic salary and remuneration of women to men	35	5, 1	
GRI 407: Freedom of association and collective bargaining	407-1: Freedom of association and collective bargaining	27	8	
GRI 409: Forced or Compulsory Labor	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	27		
GRI 408: Operations and suppliers at significant risk for incidents of child labor	408-1: Operations and suppliers at significant risk for incidents of child labor	27	8	
GRI 405: Diversity and equal opportunity	405-1: Diversity of governance bodies and employees	98, 99	5, 8	
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	-	5, 8	In 2024, we investigated a report of discrimination at a BCP agency, which was not substantiated, but we strengthened preventive measures.
Own indicators	Employee satisfaction	34		
Own indicators	Digital talent	34		

GRI standard	Contents	Page	SDG	Reason for omission
<i>The social responsibility strategy</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	29		
GRI 203: Indirect economic impacts 2016	203-1: Infrastructure investments and services supported	34	5, 9, 11	
GRI 413: Local communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	29		
<i>Direct environmental impact</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	60		
GRI 302: Energy 2016	302-1: Energy consumption within the organization	103	7, 8, 12, 13	
	302-3: Energy intensity	61, 103		
GRI 303: Water and Effluents 2018	303-1: Interaction with water as a shared resource	61, 104	6, 12	
	303-2: Management of water discharge-related impacts	104	6	
	303-5: Water consumption	61, 104	6	
GRI 305: Emissions 2016	305-1: Direct GHG emissions (Scope 1)	104	12, 13, 14, and 15	
	305-2: Energy indirect (Scope 2) GHG emissions	104	3, 12, 13, 14 and 15	
	305-3: Other indirect GHG emissions (Scope 1)	104	3, 12, 13, 14 and 15	
	305-4: Emissions intensity	104	13, 14, and 15	
	305-5: Reduction of GHG emissions	105	13, 14, and 15	

GRI standard	Contents	Page	SDG	Reason for omission
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	61	3, 6, 11, 12	
	306-2: Management of significant waste-related impacts	61	3, 6, 8, 11, and 12	
	306-4: Waste not destined for disposal	104	3, 11, and 12	
GRI 308: Supplier environmental assessment	308-1: New suppliers that were screened using environmental criteria	90	12	
GRI 414: Supplier social assessment	414-1: New suppliers that were screened using social criteria	90	8	
<i>Financial education</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	23		
<i>Financial inclusion</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	21		

GRI standard	Contents	Page	SDG	Reason for omission
<i>Innovation, data, and technology</i>				
GRI 3: Material topics 2021	3-3: Gestión de temas materiales	45		
<i>Sustainable finances</i>				
GRI 3: Material topics 2021	3-3: Gestión de temas materiales	57		
<i>Customer centered</i>				
GRI 3: Material topics 2021	3-3: Management of material topics	31		
GRI 417: Marketing and labeling 2016	417-1: Requirements for product and service information and labeling	32	12	
	417-2: Incidents of non-compliance concerning product and service information and labeling	32	16	
	417-3: Incidents of non-compliance concerning marketing	102	16	



6.4. SASB content index

Material topics	SASB topic	Metric	Accounting standard	Page	Reason for omission
Cybersecurity and data security	Data security	FN-CB-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	107	
		FN-CB-230a.2	Description of approach to identifying and addressing data security risks	53	
Financial inclusion		FN-CB-240a.1	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	106	
Financial education	Financial inclusion and capacity building	FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	106	
		FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	107	
		FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	107	
Direct environmental impact	Financed emissions	FN-CB-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	105	
		FN-CB-410b.2	Gross exposure for each industry by asset class	105	
		FN-CB-410b.3	Percentage of gross exposure included in the financed emissions calculation	105	
		FN-CB-410b.4	Description of the methodology used to calculate financed emissions	105	

Material topics	SASB topic	Metric	Accounting standard	Page	Reason for omission
Business ethics	Business ethics	FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	44	
		FN-CB-510a.2	Description of whistleblower policies and procedures	41	
Risk analysis and management ethics	Incorporation of environmental, social, and governance factors in credit analysis	FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	52	
		FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	-	Not applicable because BCP is not a G-SIB
	Systemic risk management	FN-CB-550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	52	
Activity parameter		FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small businesses	106	
		FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small businesses, and (c) corporate	12, 106	

6.5. Economic indicators tables

Economic performance

As a result of our activity and the operation of our businesses, we generate economic value that we distribute among our different stakeholders:

Economic value generated and distributed (in S/ thousands) [GRI 201-1]

	2022	2023	2024
Direct economic value generated	14,883,739	18,108,207	19,543,862
Financial income	10,355,228	13,529,940	14,450,779
Other revenue ³⁶	4,528,511	4,578,267	5,093,083
Economic value distributed	12,154,400	16,238,608	18,402,382
Operating costs ³⁷	2,642,349	3,018,819	3,306,797
Provisions for loans, net of recoveries	1,481,676	2,637,833	2,723,297
Employees salaries and benefits ³⁸	2,080,962	2,236,652	2,615,491
Payments to government ³⁹	1,514,314	1,519,844	1,728,714

36 Other income includes the following:

- Fees for banking services
- Net gains on derivatives
- Net gain (loss) on sale of securities
- Net gain on foreign exchange transactions
- Net gain from foreign exchange differences
- Share in subsidiaries and associates
- Other non-financial income

37 Operating costs include general and administrative costs, taxes and contributions, and other expenses.

38 Excludes training costs.

39 Income tax is the only payment to government.

40 Items including donations, volunteer programs, and support to culture.

	2022	2023	2024
Payment to capital providers	4,415,743	6,794,552	7,996,414
Interest on debts and loans	2,294,628	3,655,269	3,518,074
Dividends payment to shareholders	2,121,115	3,139,283	4,478,340
Investments in the community⁴⁰	19,356	30,907	31,669
Retained economic value	2,729,339	1,869,599	1,141,480

Fees for external auditors

Pursuant to SBS Resolution N°17026-20100, we report the fees of the independent auditors Tanaka, Valdivia y Asociados S.C.R.L (2023) and Gaveglio Aparicio y Asociados S.C.R.L. (2022) for the services provided to the Banco de Crédito del Perú and subsidiaries. All fees were approved by the Audit Committee.

External auditors fees (S/ thousands)

	2022	2023	2024
Audit fees	9,199	7,378	8,740
Audit-related fees	581	705	1,404
Tax fees	449	606	924
Other fees	9	300	559
Total	10,238	8,989	11,627

Number of reports processed by internal control

In compliance with the Annual Risk-Based Audit Plan, 131 audit reports were processed during 2024.

	2022	2023	2024
BCP Perú	172	144	131
Other Credicorp companies	42	40	41
Total	214	184	172



6.6. Social indicators table

Number of employees, by type and gender⁴¹ [GRI 2-7]

Employment type	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Permanent employees	9,924	7,593	9,781	7,839	10,208	8,524
Full-time	7,953	6,866	9,102	7,558	9,538	8,339
Part-time	1,971	727	679	281	727	375
Temporary employees	61	117	47	177	57	190
Total number of employees	9,985	7,710	9,828	8,016	10,295	8,714

Number of employees by region [GRI 2-7]

Region	2022	2023	2024
Lima and Callao	13,389	11,107	15,268
Other regions	4,306	6,737	3,767
Total	17,695	17,844	18,979

Average hours of training per year per employee, 2024 [GRI 404-1]

Category	Average training hours per employee per year	Total training hours per year	Total number of employees trained per year
By gender	28.42	609,919	21,459
Males	29.61	347,009	11,718

41 BCP does not employ casual staff.

Category	Average training hours per employee per year	Total training hours per year	Total number of employees trained per year
Females	26.99	262,911	9,741
By level	28.42	609,919	21,459
Senior leaders	3.94	568	144
Middle managers	7.38	6,992	948
Non-managerial employees	29.57	602,359	20,367

Training cost per employee trained

Indicator	2024
Average training cost per employee trained (S/)	1,014

Percentage of employees receiving regular performance and career development reviews [GRI 404-3]

Category	2024
By gender	18,979
Males	8,714
Females	10,265
By labor category	18,979
Senior leaders	145
Middle managers	930
Non-managerial employees	17,904

Board members, by age [GRI 405-1]

BCP Board	2023	2024
Under 30 years	0	0
Between 30 and 50 years	0	1
Over 50 years	12	12
Total	12	13

Board members, by gender [GRI 405-1]⁴²

BCP Board gender balance	2022		2023		2024	
Male	11	85%	10	83%	10	76%
Female	2	15%	2	17%	3	24%
Total	13	100%	12	100%	13	100%

New employee hires⁴³, by labor category, gender, and age [GRI 401-1]

Category	2022	2023	2024
Gender	4,405	4,421	6,006
Male	2,066	2,172	2,768
Female	2,339	2,249	3,238

42 As at December 2024.

43 Including external contractors.

Category	2022	2023	2024
Age	4,405	4,421	6,006
Under 30 years	3,581	3,622	5,029
Between 30 and 50 years	816	786	962
Over 50 years	8	13	15
By level	4,405	4,421	6,006
Senior leaders	14	1	13
Middle managers	100	95	95
Non-managerial employees	4,291	4,325	5,898
New hires (%)	25.34	24.80	32.54

In-house contracting

Indicador	2024
Percentage of vacant posts held by in-house employees	41.7%

Employee turnover by gender and age [GRI 401-1]

Category	2022	2023	2024
Gender	3,093	4,108	4,812
Male	1,280	1,794	2,044
Female	1,813	2,314	2,768
Age	3,093	4,108	4,812
Under 30 years	2,174	2,847	3,488
Between 30 and 50 years	873	1,218	1,264
Over 50 years	46	43	60
Total turnover rate (%)	17.48	23.05	26.07

Average cost of hiring full-time workers [GRI 405-1]

Indicators	2024
Average cost of hiring full-time workers	2024
New employees hired full time in the year	8,545
Total recruitment costs for new employees (S/)	23,512,977
Average recruitment cost of new employees (S/)	2,752

Absenteeism rate

Indicators	2024
Total number of absenteeism days for all employees	108,930
Number (or average) number of employees	18,979
Number of working days scheduled per employee	260
Data coverage	39.62%
Absenteeism rate	2.21%

Separation type

Indicators	2024
Number of voluntary separations	2,770
Number of induced separations	2,042
Total	4,812



Employment [GRI 401-2] [GRI 403-6]

Benefit	Benefit description
Life insurance under law	Insurance for all employees that begins from commencement at BCP and provides financial protection in the event of natural or accidental death or permanent disability.
Parental leave	Paternity and maternity leave for all men and women in BCP.
Employee health care plan	Health Insurance Provider (Spanish acronym: EPS) insurance for all employees through Pacífico Seguros with three available plans.
Health care plan for parents	Insurance for parents of employees with two types of plan.
Parent-in-law health care plan	A single plan of insurance for employees' parents-in-law.
In-house medical service	We care about your health. At the Online Medical Center, we provide personalized low complex medical care. Valid for all employees and interns affiliated with the EPS.
Lactation room	A lactation schedule from 9:00 am to 6:00 pm and lactation rooms at headquarters and in larger agencies nationwide with all the necessary amenities.
Preventative health check-up	Free, once per year.
Cash loan	Credit at a preferential rate.
Mortgage loans	Credit at a preferential rate.
New credit card	Preferential rates and conditions.
Emergency administrative loan	5/4,000 in 14 interest-free repayments.
Student loan	Credit at a preferential rate.

Benefit	Benefit description
Car loan	Credit at a preferential rate.
Vive BCP service line	Exclusive financial advice services.
Severance indemnity accounts	Payment in May and November of an amount equivalent to 1/2 of the semi-annual computable remuneration. A 4.2% APR in soles for any balance, for a higher fund return.
Preferential exchange rates	Better foreign exchange rates.
Gold ticket	A maximum per year of two days off for employees in the Service Channels Division and two half days off for staff.
Flex time	In consultation with their supervisor, non-customer-facing staff whose role allows it can choose their arrival and departure times while still completing an 8-hour workday.
Lactation schedule	Use of the lactation room.
Home office	Working from home for all employees who work remotely or in hybrid mode.
Summertime Fridays	Non-customer-facing staff whose role allows it can work fewer hours on Fridays from mid-December until Easter.
Christmas bonus	All our employees and interns who joined the Bank before November 30 receive a WOW Christmas bonus.
Child Christmas gift	Any children aged up to the 12 years and enrolled in our SIGA system receives an age-appropriate Christmas present. The benefit extends to newborns registered before 30 November of the current year and others registered before 15 November.

Benefit	Benefit description
In-house mental health service	A team of psychologists to provide employees and their direct family members with personalized attention.
Cafeterias and dining rooms	Cafeterias at our branches in Chorrillos, San Isidro, La Molina, Trujillo, Santa Raquel, and Las Mercedes.
Office commute service	Buses that take several routes to La Molina (Lima).
Credicorp product discounts	More than 150 corporate discounts, available from the Vive BCP App, including entertainment, fashion and beauty, sports and fitness, home decor, and dining.
Education discounts	Discounts on courses and post-graduate programs at institutes and universities.
Siempre Contigo program	Scholarships and a basic insurance plan for the children of deceased employees.
Carer leave	Up to seven calendar days.
Bereavement leave	Up to seven calendar days.
Adoption leave	Up to 30 calendar days.
Study leave	Study leave for employees to continue to complement their professional training.

Parental leave [GRI 401-3]

Parental leave	2024			2023		
	Males	Females	Total	Males	Females	Total
Employees who were entitled to parental leave, by gender.	307	476	783	301	521	822
Employees that took parental leave, by gender.	307	476	783	301	521	822
Employees that returned to work in the reporting period after parental leave ended, by gender	307	473	780	294	543	837
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work.	252	410	662	280	458	738
Rate of return to work of employees who took parental leave, by gender.	100,00%	99,37%	99,62%	100,00%	99,80%	99,90%
Rate of retention of employees who took parental leave, by gender.	85,70%	75,50%	79,10%	126,13%	147,27%	138,46%

Operations assessed for risks related to corruption [GRI 205-1]

Quantitative response	Unit	2024	Unit	2024
Number of employees that the organization's anticorruption policies and procedures have been communicated to	Nº	17,000	%	100%
Total number of employees trained in the organization's anti-corruption policies and procedures	Nº	16,814	%	98%
Total number of employees who have received training by job category	Nº	1,363	%	79%
Total number of governance body members who have received training in anti-corruption	Nº	11	%	100%

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices [GRI 206-1]

	2024
Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.	3 ⁴⁴

Work-related injuries [GRI 403-9]

Number of employees				
	Units	2022	2023	2024
Number of hours worked	Number of hours	30,076,074	33,222,418	34,962,558

Employees	Units	2022	2023	2024
Fatalities as a result of work-related injury	The number of fatalities	0	0	0
Work-related injuries causing leave (excluding fatalities)	The number of work-related injuries causing leave	36	37	40
Recordable work-related injuries	The number of recordable work-related injuries	36	37	40
Nº of theoretical hours	Nº hours	No data available.		
Nº of hours of absenteeism	Nº hours	No data available.		
Nº of theoretical hours	Nº hours	31,076,074	33,222,418	34,962,558

44 Two cases ended favorably for the Bank. One case is still pending.

	2022	2023	2024
The rate of fatalities as a result of work-related injury = (No. of deaths / No. of hours worked) * 1,000,000	0	0	0
The rate of high-consequence work-related injuries (excluding fatalities) = (Number of work-related injuries (excluding fatalities)/ injuries with low (excluding deaths) / Number of hours worked) * 1,000,000	1.16	1.11	1.14
The rate of recordable work-related injuries = (Number of theoretical hours / Number of hours worked) * 1,000,000	1.16	1.11	***
The absenteeism rate = (No. of hours of absence / No. of theoretical hours) * 100	No data available.		

Employees	Units	2022	2023	2024
Fatalities as a result of work-related injury	The number of fatalities	0	0	0
Work-related injuries causing leave (excluding fatalities);	The number of work-related injuries causing leave	6	8	1
Recordable work-related injuries	The number of recordable work-related injuries	6	8	1
Nº of theoretical hours	Nº hours	No data available.		
Nº of hours of absenteeism	Nº hours			
Nº of theoretical hours	Nº hours			

Types of complaints substantiated	2022	2023	2024
Complaints received from outside parties and substantiated by BCP	0	0	0
Complaints from regulatory bodies	7	7	0
Total number of complaints	7	7	0

Incidents of non-compliance concerning marketing communications [GRI 417-3]

During 2024, we recorded 93% compliance with Peruvian Banking Association (ASBANC) regulations on informative brochures, including via internet, and 98% compliance for advertisements on television, radio, and in the print media.

Incidents of non-compliance with rules or voluntary codes related to marketing, including publicity, promotion, and sponsorship	2022	2023	2024
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0	0
Incidents of non-compliance with regulations resulting in a warning	0	3	23
Incidents of non-compliance with voluntary codes	0	0	0

Compliance with laws and regulations [GRI 2-27]

Laws and regulations	2024	
	The total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by:	Nº
Instances for which fines were incurred	Nº	0
The number and the monetary value of fines for instances of noncompliance in 2024 with laws and regulations that were paid during the reporting period, and a breakdown of this total by:	Nº	253
	Monetary value (S/)	S/5,901,797.00
Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	Nº	48
	Monetary value (S/)	S/879,697.25
Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	Nº	205
	Monetary value (S/)	S/5,022,099.75

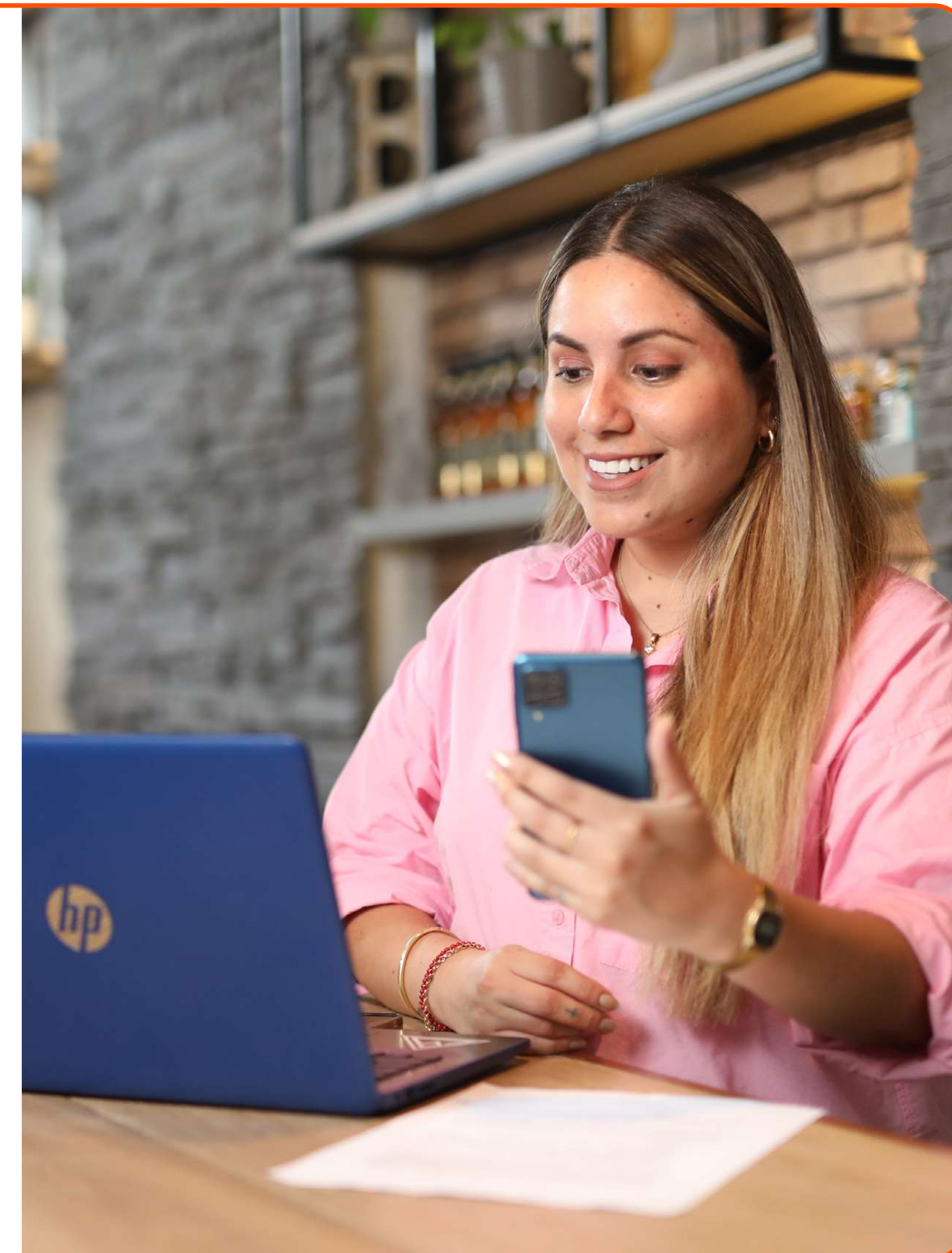
SME inclusion through Yape

	2022	2023	2024 ⁴⁵
Disbursement of invoice discounting credits for SMEs	S/83.2 million	S/157.1 million	S/171.4 million
SMEs financially included	785	1,230	1,593

SME inclusion through working capital credits

	2022	2023	2024
Disbursements of working capital credits to SMEs	S/1,766 million	S/1,112 million	S/1,475 million
SMEs financially included	49,175	32,688	40,534

45 For the period January to November 2024.



6.7. Environmental indicators table

Energy consumption within the organization⁴⁶ [GRI 302-1]

ENERGY	Units	2024
Fuel consumption from non-renewable sources	Joules or multiples	1,736.00 MWh
Fuel consumption from renewable sources	Joules or multiples	182.19 MWh
Electricity consumption	Joules, watt-hours, or multiples	48,765.78 MWh
Heating consumption	Joules, watt-hours, or multiples	N.A.
Cooling consumption	Joules, watt-hours, or multiples	
Steam consumption	Joules, watt-hours, or multiples	
Electricity sold	Joules, watt-hours, or multiples	N.A.
Heating sold	Joules, watt-hours, or multiples	
Refrigeration sold	Joules, watt-hours, or multiples	
Steam sold	Joules, watt-hours, or multiples	
Total energy consumption within the organization	Joules or multiples	50,683.96 MWh

⁴⁶ To quantify the GHG emissions, we followed the recommendations of ISO 14064-1:2018 and the Greenhouse Gas (GHG) Protocol.

Energy intensity [GRI 302-3]

	Units	2021	2022	2023	2024
Fuel consumption from renewable sources	Megawatt hours	1,131.00	1,262.96	1,300.43	1,796.59
Diesel	Megawatt hours	845.61	689.17	502.52	673.81
LPG	Megawatt hours	33.3	220.27	376.77	579.56
Gasoline	Megawatt hours	252.09	353.52	418.14	482.63
Natural gas	Megawatt hours	0	0	0	0
Carbon	Megawatt hours	0	0	0	0
Other sources (if applicable)	Other source (if applicable)	0	0	0	0
Fuel consumption from renewable sources	Megawatt hours	65.83	66.18	779.14	185.21
Biofuel content in diesel and ethanol	Megawatt hours	65.83	66.18	61.98	71.34
Solar panels	Megawatt hours	0	00	779,14	110.85
Total purchased electricity consumption	Megawatt hours	52,143.32	53,493.69	50,687.85	48,765.78
Total heating consumption	Megawatt hours	0	0	0	0
Total cooling consumption	Megawatt hours	0	0	0	0
Total steam consumption	Megawatt hours	0	0	0	0
Total energy consumption	Megawatt hours	54,822.83	52,767.42	52,767.42	50,683.96
Per capita energy consumption ⁴⁷	Megawatt hours	3.1	3.1	2.8	2.4

⁴⁷ The carbon footprint per capita scope: The calculation includes permanent staff and those located outside Peru. It measures the energy they use to perform their work.



Interaction with water as a shared resource [GRI 303-1]

Reduction strategy	Target year	Base year (2023)	Reduction Target	Plan or strategy details
Water consumption	338,300.82	398,123.99	15%	Water efficiency strategies (at headquarters and agencies)
Water withdrawal	N.A	N.A	N.A	N.A
Water discharge	N.A	N.A	N.A	N.A

Management of water discharge related impacts [GRI 303-2]

No cases of non-compliance were reported.

Water consumption⁴⁸ [GRI 303-5]

Consumption source	Units	2023	2024
Total water consumption in Lima and provinces	m ³	398,123.99	338,300.82
The municipal network	m ³	N.A	N.A

Waste diverted from disposal [GRI 306-4]

	Unit	2024
Total weight of waste diverted from disposal	metric tons	39,794.28
Total weight of hazardous waste diverted from disposal	metric tons	0

⁴⁸ The water consumed in our headquarters and agencies is supplied by three service providers and the effluents of our operations flow into the sewage system they manage.

	Unit	2024
Breakdown of the total according to waste in preparation for reuse	onsite	0
	offsite	0
Breakdown of the total for waste to be recycled	onsite	0
	offsite	0
Breakdown of the total for waste for other recovery operations	onsite	0
	offsite	0
Total weight of hazardous waste diverted from disposal	metric tons	0
Breakdown of the total according to waste in preparation for reuse	onsite	0
	offsite	0
Breakdown of the total for waste to be recycled	onsite	0
	offsite	39,794.28
Breakdown of the total for waste for other recovery operations	onsite	0
	offsite	0

GHG emissions⁴⁹ [GRI 305-1] [GRI 305-2] [GRI 305-3]

Scope 1 ⁵⁰	Units	2024
Gross value of direct GHG emissions (Scope 1)	GHG in metric tons of CO ₂ equivalent	4,041.18
Biogenic CO ₂ emissions ⁵¹	Metric tons of CO ₂ equivalent	15.22

⁴⁹ To quantify the GHG emissions, we followed the recommendations of ISO 14064-1:2018 and the Greenhouse Gas (GHG) Protocol under the operational control approach. To ensure accuracy, we also made Scope 1, 2 and 3 assumptions and used calculations tools taken from those standards. We will update GWP emission factors and rates following the 2024 carbon footprint consultancy.

⁵⁰ The gases included in the calculation: CO₂, CH₄, N₂O, and HFC.

⁵¹ Biogenic CO₂ emissions are those that come from the biomass combustion or biodegradation.

Scope 2 ⁵²	Units	2024
Gross value of indirect GHG emissions (Scope 2) based on location,	Metric tons of CO ₂ equivalent	8,328.36
Gross value of indirect energy-associated GHG emissions (Scope 2) based on the market,	Metric tons of CO ₂ equivalent	1,851.51

Scope 3 ⁵³	Units	2024
Gross value of indirect GHG emissions ⁵⁴	Metric tons of CO ₂ equivalent	13,208.48
Biogenic CO ₂ emissions ⁵⁵	Metric tons of CO ₂ equivalent	1,008.00

GHG emissions intensity [GRI 305-4]

	2024
Greenhouse Gas (GHG) emissions intensity ratio (in tCO ₂ eq / m ²) ⁵⁶	0.05

⁵² The gases included in the calculation: CO₂, CH₄, and N₂O.

⁵³ The scope 3 calculation includes activities such as staff commuting, air travel, cash transportation, energy consumption for home offices, card imports, accommodation, taxi travel, domestic trips, courier services, bus travel, waste transportation, card transportation, paper and cardboard consumption, waste generation, water consumption, and electricity consumption by agents.

⁵⁴ The gases included in the calculation: CO₂, CH₄, and N₂O.

⁵⁵ Biogenic CO₂ emissions are those that come from the biomass combustion or biodegradation.

⁵⁶ The GHG emissions types included in the intensity ratio are direct emissions (Scope 1), indirect emissions associated with energy (Scope 2), and other indirect emissions (Scope 3). The gases included in the calculation: CO₂, CH₄, and N₂O.

Reduction of GHG emissions⁵⁷ [GRI 305-5]

	Units	2024 ⁵⁸
Reduction of GHG emissions as a direct result of reduction initiatives	in metric tons of CO2 equivalent	526

BCP Wholesale Banking Financed Emissions Outcome⁵⁹ [FN-CB-410b.1] [FN-CB-410b.2] [FN-CB-410b.3] [FN-CB-410b.4]

Funded emissions (Scope 1+2) (TCO2e) (thousands) 2022	Wholesale banking portfolio coverage (by position)	PCAF score	Asset class PCAF
2044	29%	1.6	Corporate loans and unlisted equity

57 GHG emission reductions occurred in direct (Scope 1), indirect energy-associated (Scope 2), and other indirect (Scope 3) emissions ranges. These reductions were calculated according to ISO 14064-1:2018 and GHG Protocol standards and used the associated methodologies. The gases included in the calculation: CO2, CH4, N2O, and HFC.

58 The base year for calculating GHG emissions is 2022, chosen because of operational changes due to the atypical COVID-19 years and the decision by Grupo Credicorp to set 2022 as the base year for all its subsidiaries.

59 The results are for 2022 and include the customer scope 1 and 2 emissions under the operational control approach in the GHG Protocol. They exclude Scope 3 emissions since regional information is scarce and any measurement would have been unreliable. Intensive sectors were targeted. More than 75% of financed emissions went to three sectors: cement, energy, and iron and steel. Further details are contained in the Credicorp TCFD Report.



6.8. SASB indicator tables

Activity parameter: Loans [SASB FN-CB-000.B]

Personal, SME, and corporate loans	2022		2023		2024	
	Nº	S/ million	Nº	S/ million	Nº	S/ million
Retail Banking	1,356,840	32,740	1,055,950	31,104	974,171	31,480
Personal loans ⁶⁰	789,592	11,448	530,695	11,364	421,433	11,153
SME loans ⁶¹	188,232	14,358	159,604	13,847	149,238	14,102
Commercial loans	379,016	6,934	365,651	5,893	403,500	6,225
Wholesale Banking⁶²	285,961	56,851	273,116	52,423	283,426	53,130
Corporate banking loans	201,860	34,130	188,563	31,068	198,391	32,500
Middle Market Banking loans	84,101	22,721	84,553	21,355	85,035	20,630

60 Main products: Crédito Efectivo, Crédito de Consumo, Convenios Descuentos por Planilla, Cuotéalo, Vehicular, Garantía Hipotecaria, other personal loans, and refinanced personal loans.

61 Main SME loan products: CEN Activo Fijo, CEN Capital de Trabajo, Crédito Efectivo de Negocios Refinanciados, and Tarjeta Solución Negocios.

62 Commercial products: sales financing, medium and long-term financing, leasing, working capital, agricultural financing, export and import financing, foreign trade loans, refinanced commercial loans.

Activity parameter: Checking and savings accounts [SASB FN-CB-000.A]

SME and Middle Market and Personal checking and savings accounts	2022		2023		2024	
	Nº	S/ million	Nº	S/ million	Nº	S/ million
Retail	16,435,118	66,585	20,717,291	62,518	25,108,170	73,230
Checking accounts ⁶³	1,683,793	19,472	1,467,361	17,885	1,766,040	22,449
Savings accounts ⁶⁴	14,751,325	47,113	19,249,930	44,633	23,342,130	50,781
Personal	13,716,026	42,979	17,761,216	39,381	21,864,066	46,562
Checking accounts	1,221,253	2,603	1,025,020	1,291	1,264,814	3,069
Savings accounts	12,494,773	40,376	16,736,196	38,090	20,599,252	43,493
SME	2,691,730	17,405	2,927,094	16,985	3,212,684	19,471
Checking accounts	438,633	11,006	417,156	10,747	474,066	12,592
Savings accounts	2,253,097	6,399	2,509,938	6,239	2,738,618	6,879
Middle Market	27,362	6,202	28,981	6,151	31,420	7,197
Checking accounts	23,907	5,863	25,185	5,847	27,160	6,788
Savings accounts	3,455	338	3,796	304	4,260	409

63 Main checking account products: Checking account and Maestra account.

64 Main savings account products: Premio, Digital, Ilimitada, Sueldo, and Cuenta Yape (in existence since 2022).

Existing loans to promote small business and community development [SASB- FN-CB-240a.1]

	2022		2023		2024	
	Nº	Value S/ million	Nº	Value S/ million	Nº	Value S/ million
Reactiva loans (SME Banking)	54,572	3,329	24,204	979	6,201	235
Reactiva loans (Middle Market Banking)	5,497	2,177	1,694	753	1,270	238
MiVivienda loans	2,879	359	3,337	421	3,805	501
Total	62,948	5,865	29,235	2,153	11,276	974

Past due and loans subject to forbearance to promote small business and community development [SASB- FN-CB-240a.2]

	2022		2023		2024	
	Nº	Value S/ million	Nº	Value S/ million	Nº	Value S/ million
Reactiva loans (SME Banking)	5,921	657	4,625	333	2,089	129
Reactiva loans (SME Banking)	28	16	11	5	6	0.895
MiVivienda loans	1,355	178	1,555	214	1,612	234
Total	7,304	851	6,191	552	3,707	364

Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers

[SASB- FN-CB-240a.3]

Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers				
Number of free digital savings accounts for digital operations (BCP-Yape) for unbanked people.				
Unit	2021 ⁶⁵	2022	2023	2024 ⁶⁶
Quantity	2,685,838	4,142,768	5,761,806	7,394,454

We have had no cases of data breaches, theft, or loss of customer data over the last three years. [GRI 418-1] [SASB- FN-CB-230a.1]

Participants in financial education initiatives

[FN-CB-240a.4]

	2022	2023	2024
Participants in financial education initiatives for unbanked customers	192,443	291,154	252,056
Participants in financial education initiatives for underbanked customers	118,133	322,881	268,753

65 Cumulative since 2020. 2020 data: 1,146,100 accounts.

66 Includes those potentially financially included (BCP and Yape DNI).



Contigo  **BCP**

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