

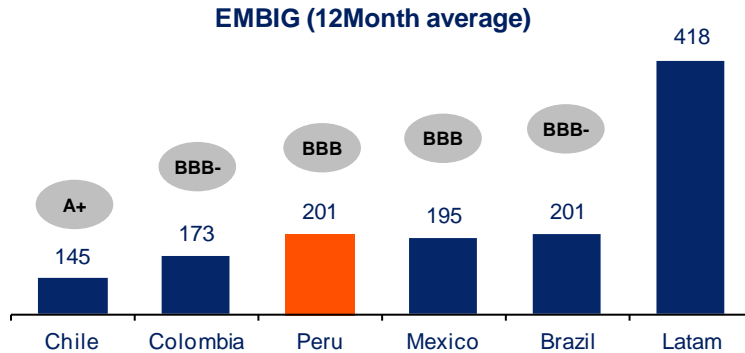


4Q11 Fixed Income Presentation

March 2012

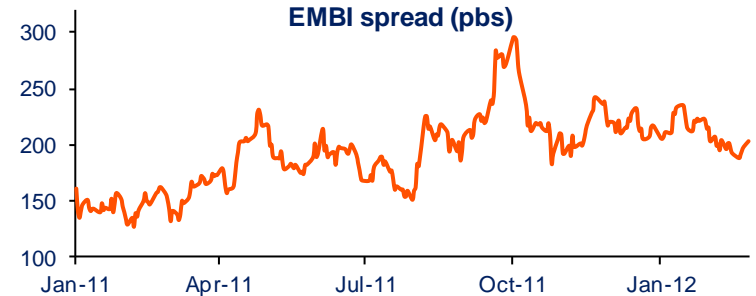
PERU'S ECONOMY AND BANKING SYSTEM

Low Country Risk Perception



Source: BCRP, S&P

Strong Economic Metrics

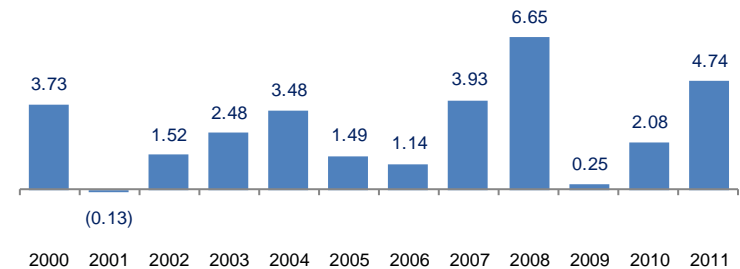


Improved Credit Ratings

	FC-LT Rating	Outlook	Date
S&P	BBB	Stable	Aug 30 th , 2011
Moody's	Baa3	Positive	Mar 21 st , 2011
Fitch	BBB	Stable	Nov 10 th , 2011

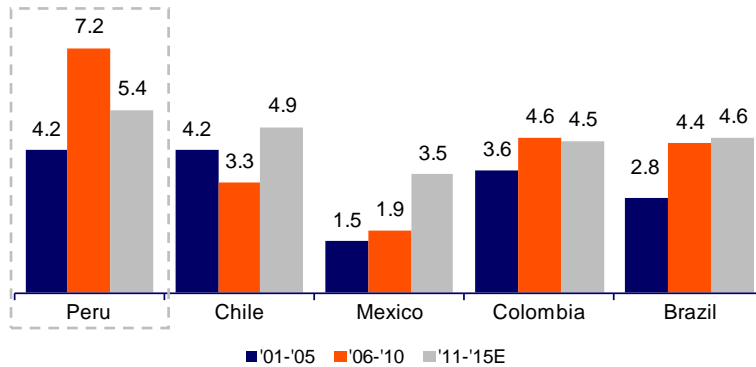
- ✓ Fitch upgraded Peru's foreign currency long-term rating to BBB on November 10th, 2011
- ✓ On August 30th, S&P upgraded Peru's foreign currency long-term credit rating to BBB
- ✓ Moody's changed its outlook on Peru from stable to positive on March 21st, 2011

Annual inflation (%)



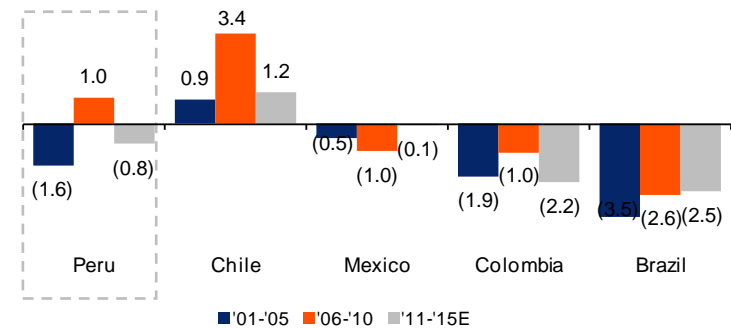
GDP Growth

5-Year Average Real GDP Growth (%)



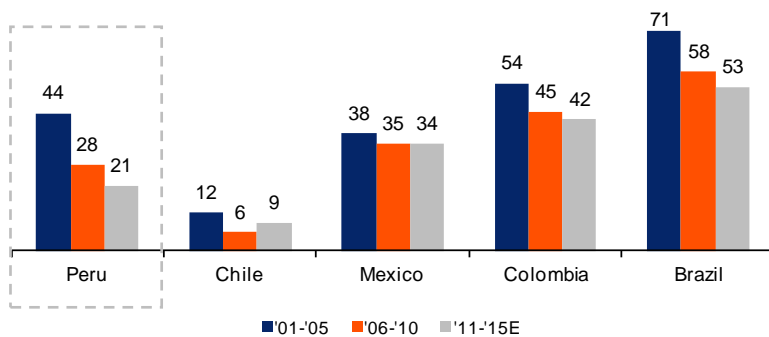
Controlled Fiscal Balance

5-Year Average Fiscal Balance/GDP (%)



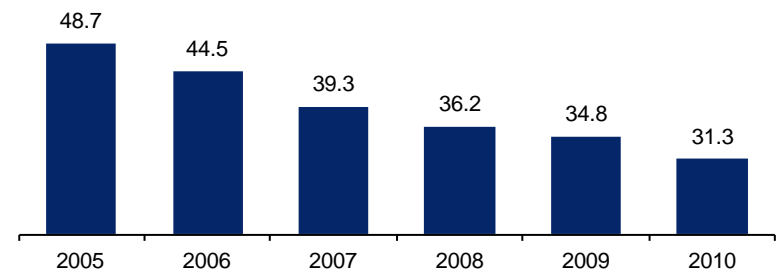
Decreasing Indebtedness

5-Year Average External Debt/GDP (%)



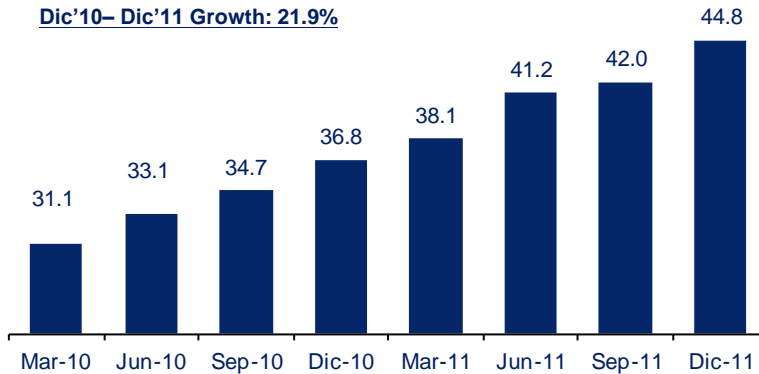
Improving Poverty Indicators

Poverty as a % of Total Population

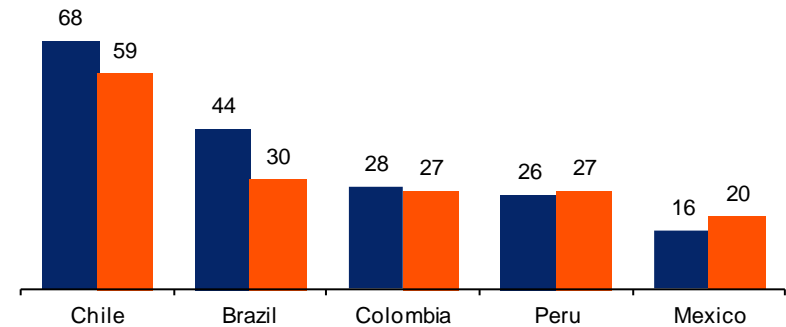


Banking System Loans (USD Bn)

Dic'10– Dic'11 Growth: 21.9%



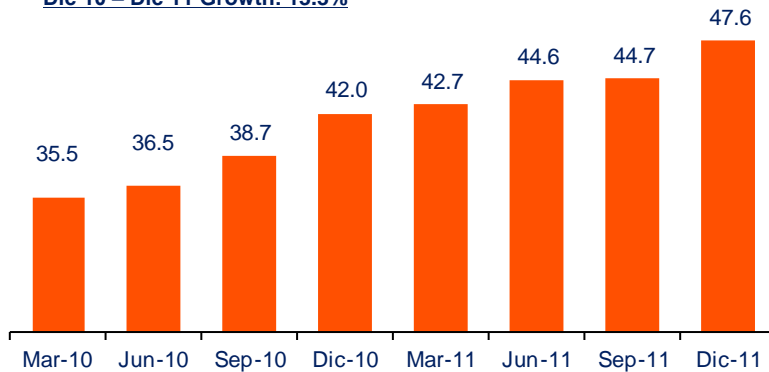
Loans & Deposits penetration (As a % of GDP)



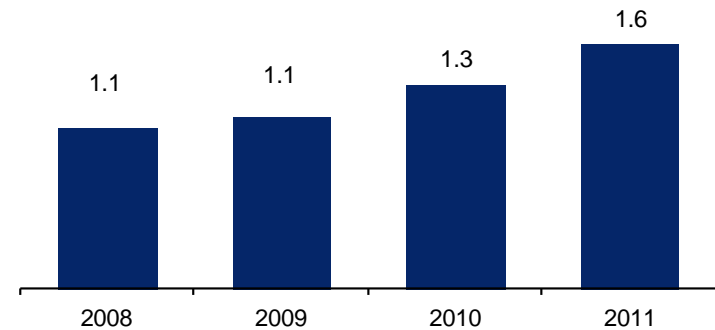
Note: Data as of June 30, 2011

Banking System Deposits (USD Bn)

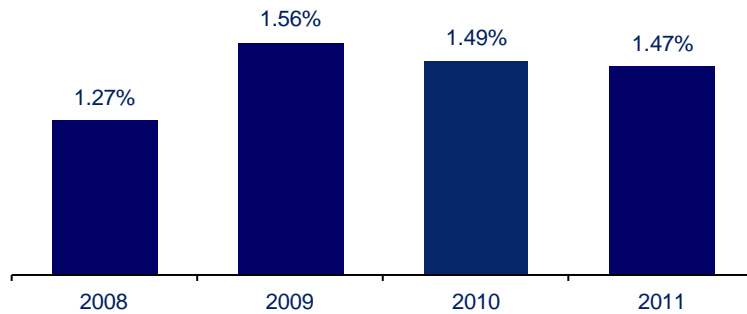
Dic'10 – Dic'11 Growth: 13.3%



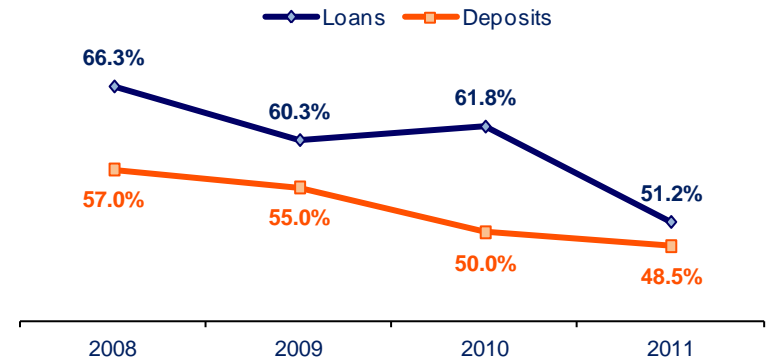
Net Income (USD Bn)



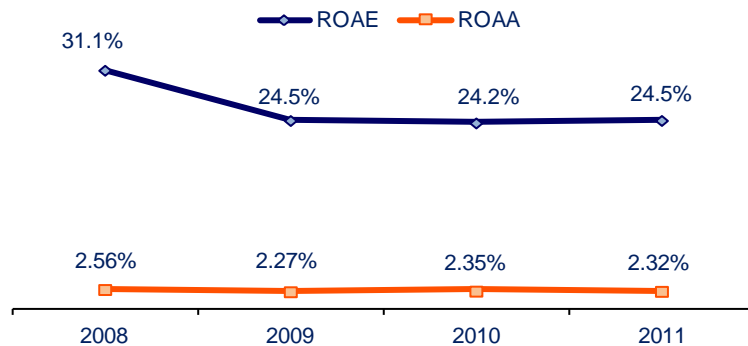
Past due loans / Total loans



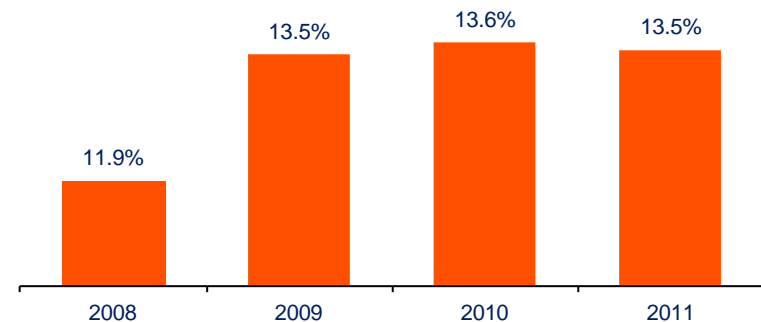
Dollarization



Profitability

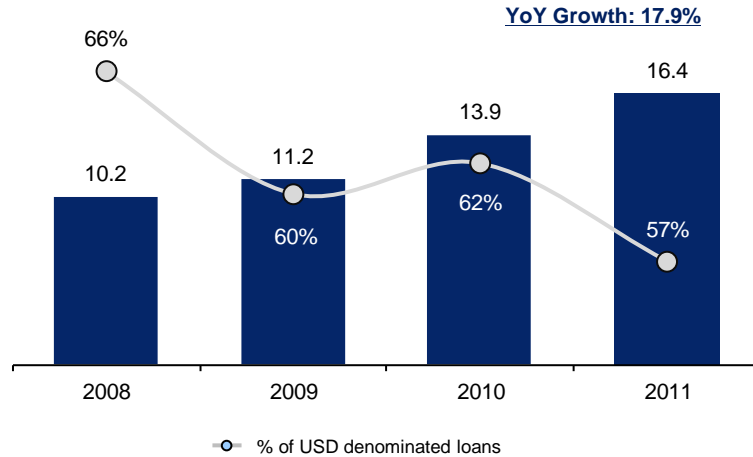


Regulatory Capital / RWAs

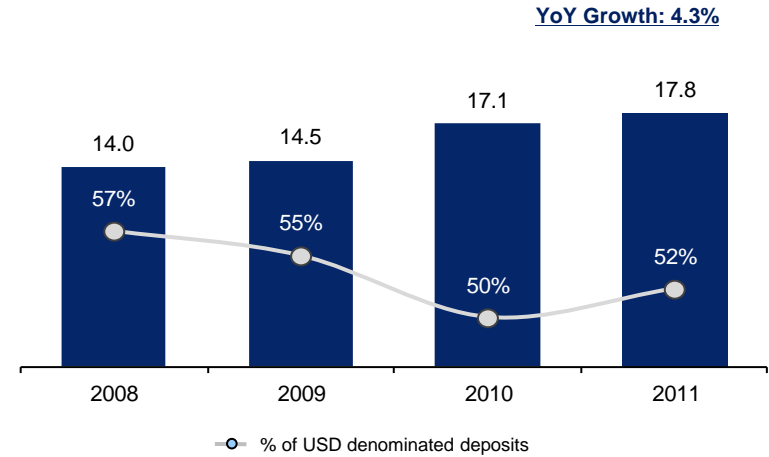


BANCO DE CRÉDITO DEL PERÚ - BCP

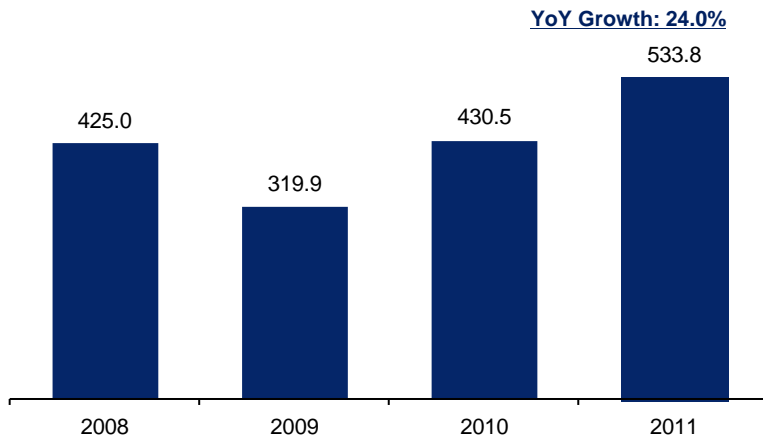
Net Loans (USD Bn)



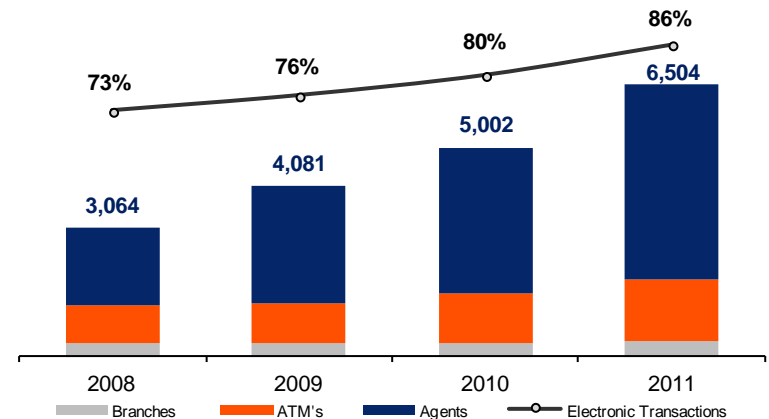
Deposits (USD Bn)



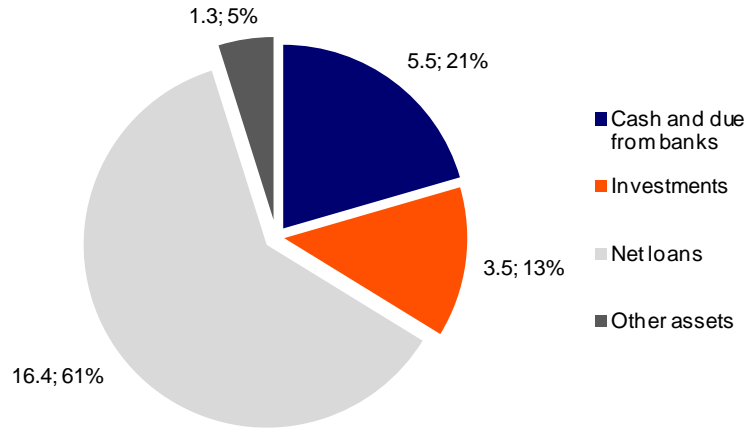
Net Income (USD MM)



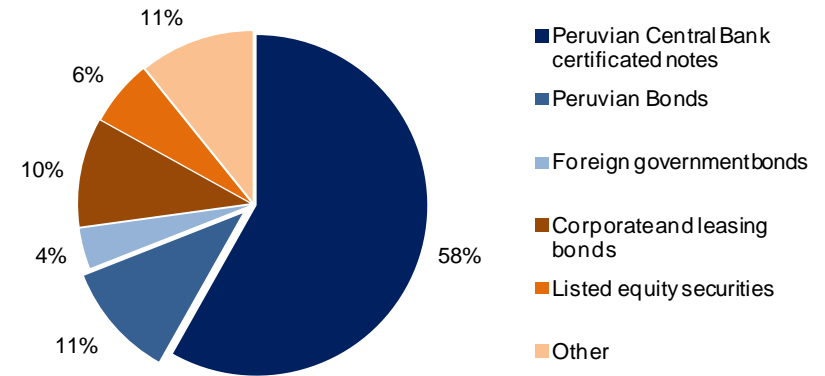
BCP's Distribution Network & Transaction Breakout



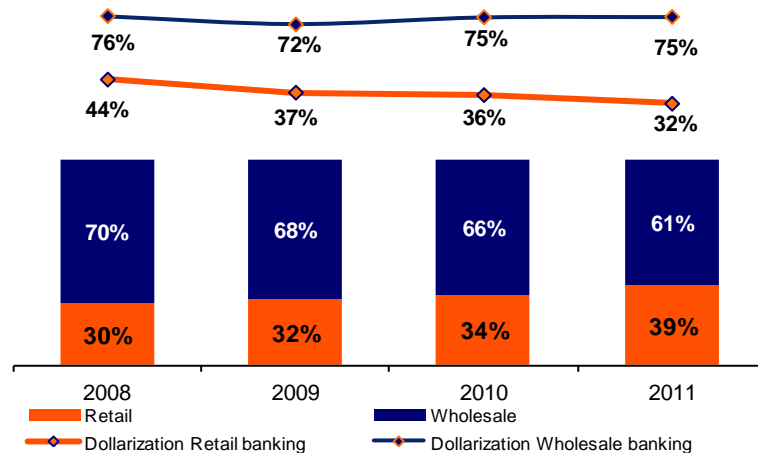
Assets (USD Bn)



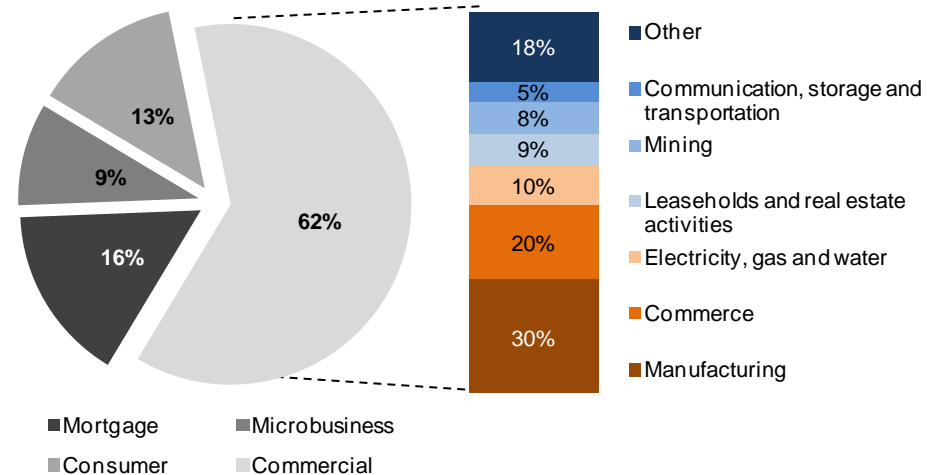
Investments



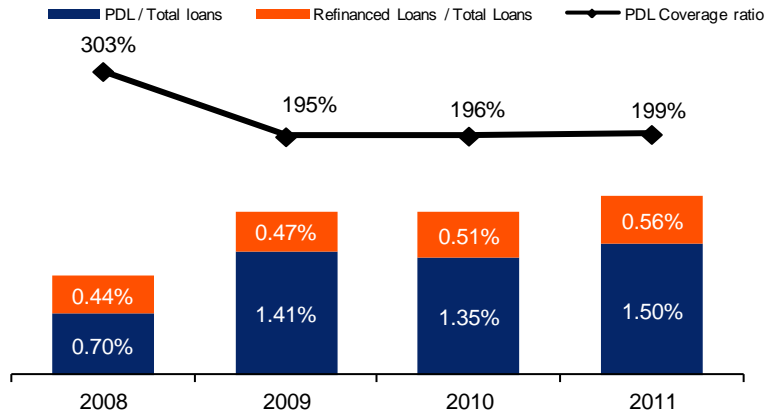
Loans by Business Unit & Dollarization



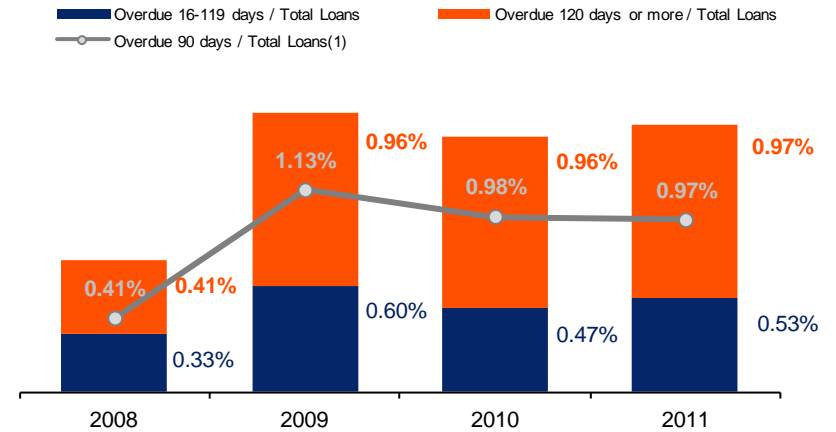
Loans by economic sector



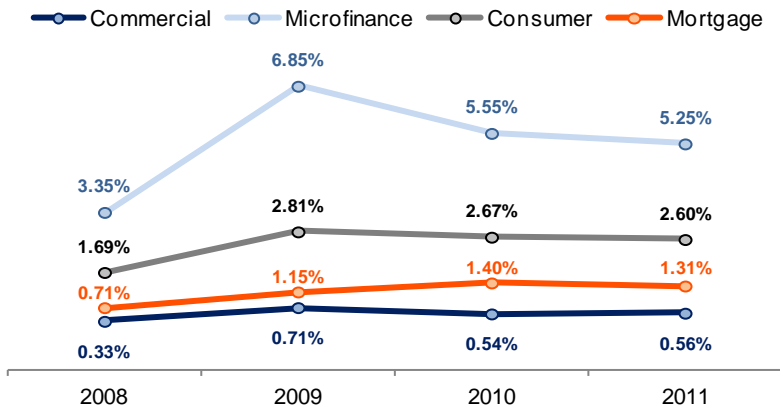
PDL & Coverage Ratios (%)



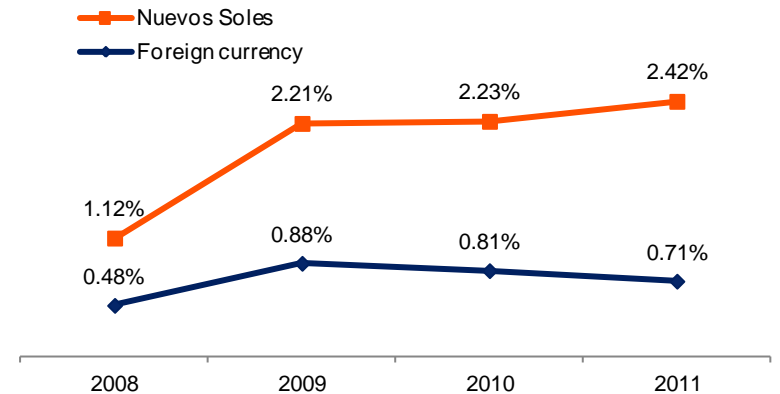
PDL by Days Overdue (%)



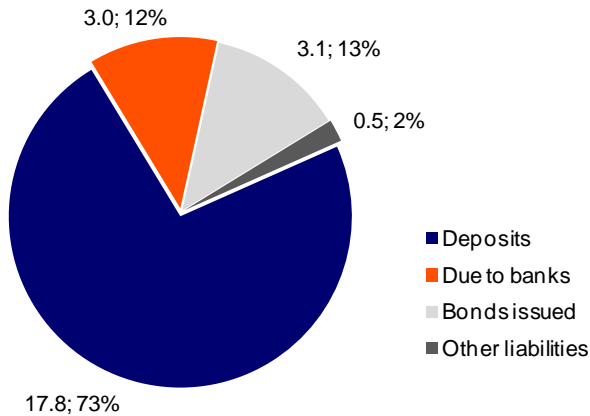
PDL by Product (%)



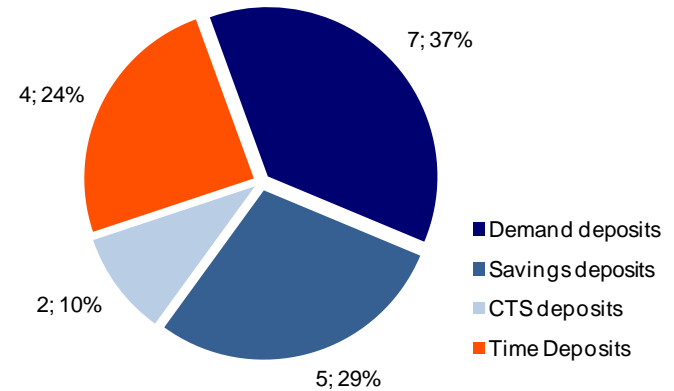
PDL by Currency (%)



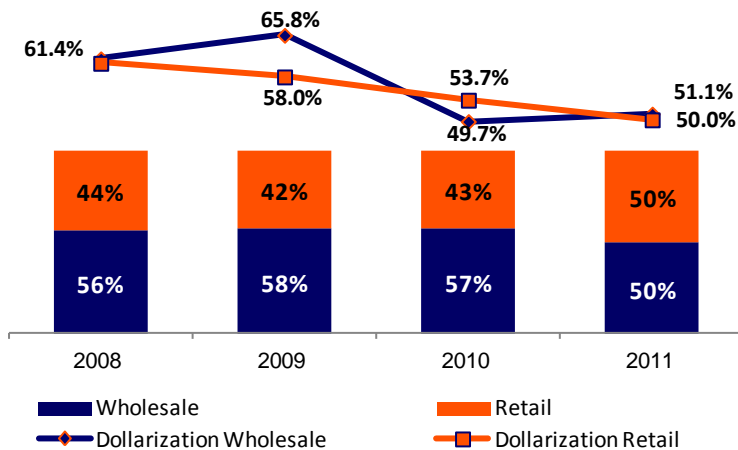
Liabilities (USB Bn)



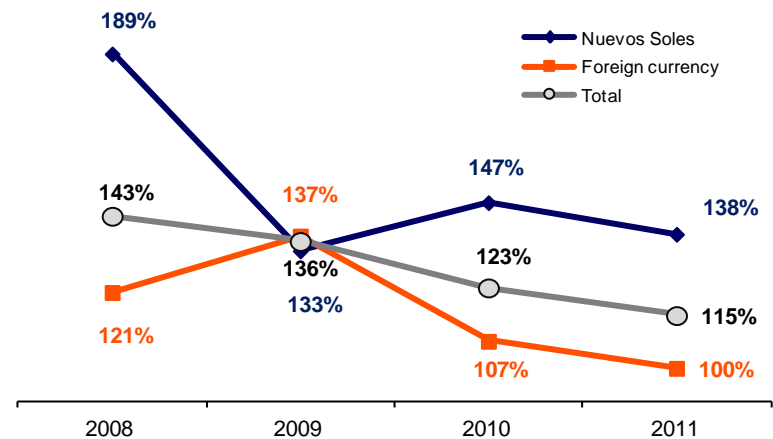
Total Deposits (USD Bn)



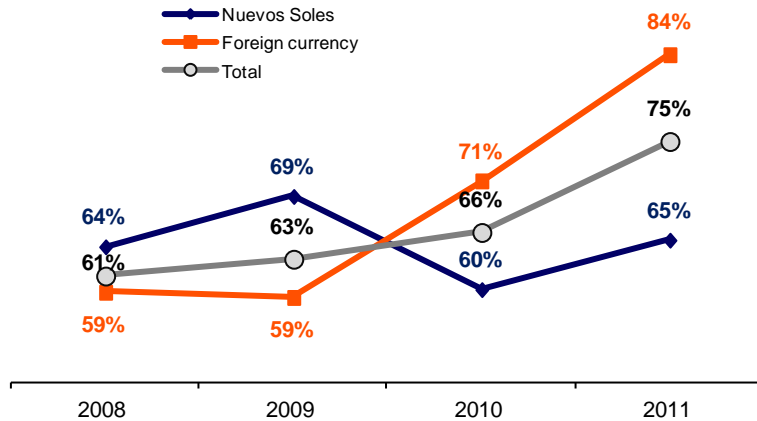
Deposits by Business Unit & Dollarization



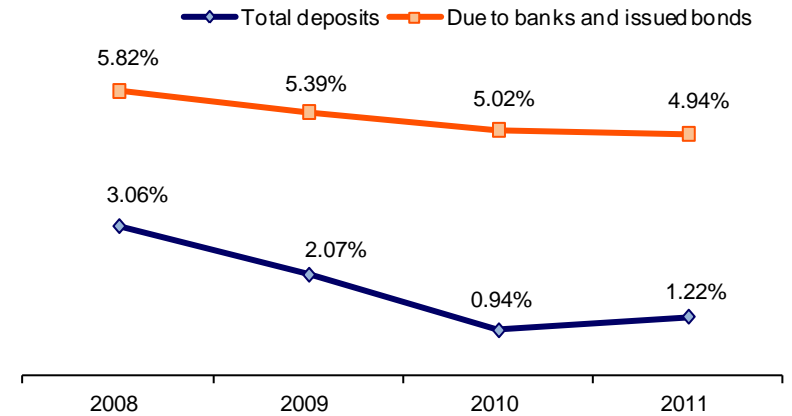
Deposits / Loans



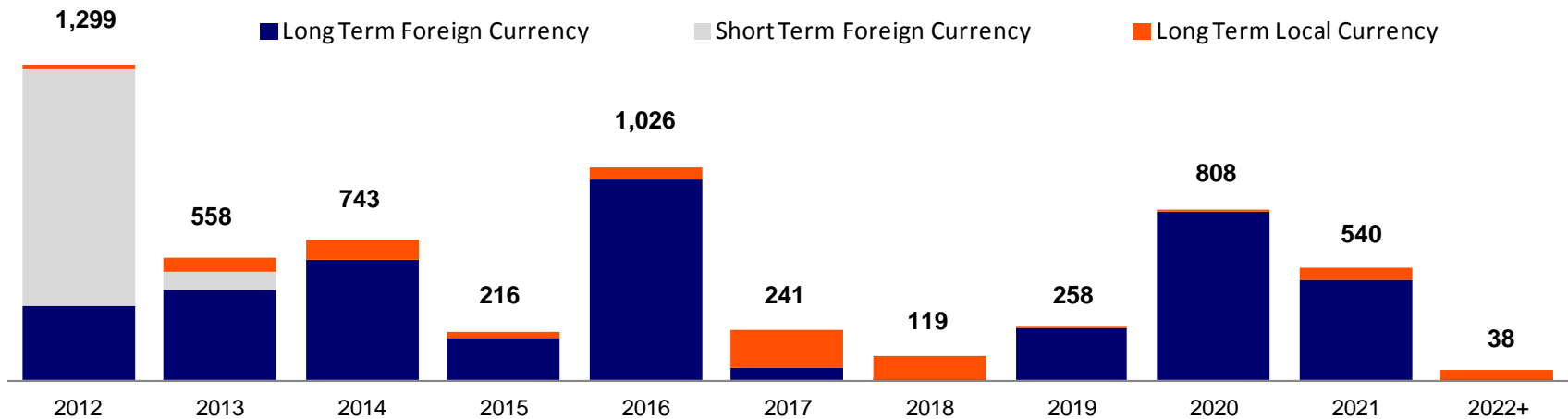
Core Deposits(%) ⁽¹⁾



Average Rates



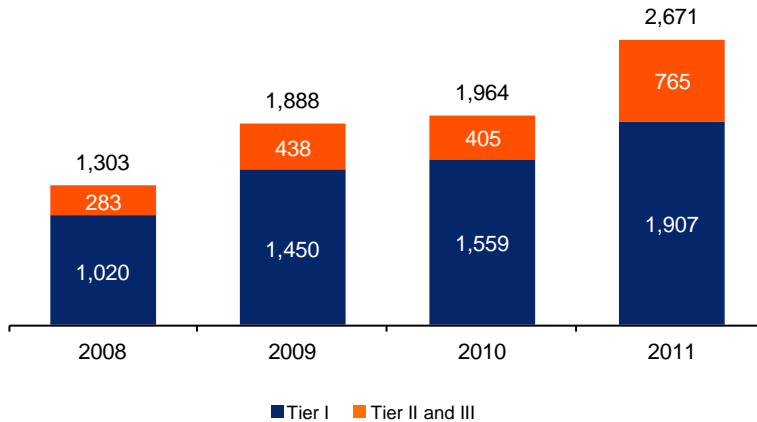
Maturity Profile (MM USD)



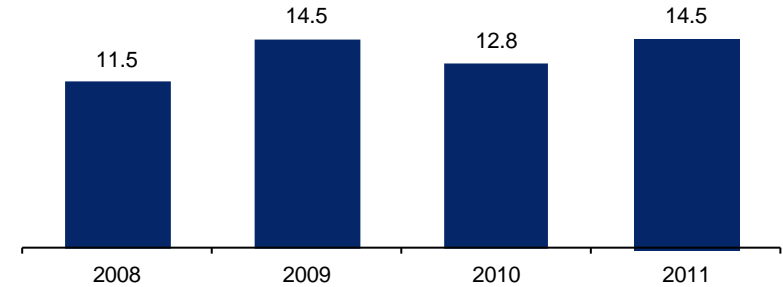
Source: BCP as of December 31, 2011

(1) % Core Deposits / Total deposits

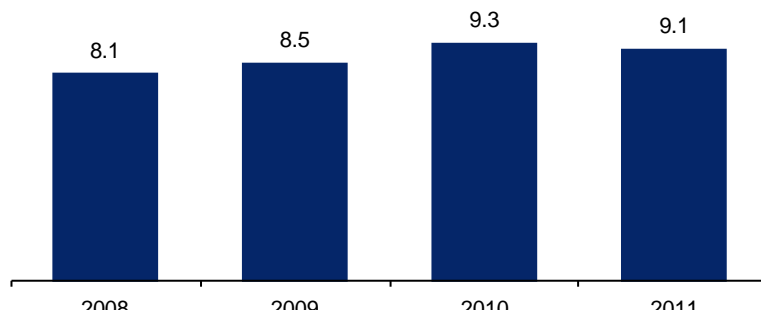
Regulatory Capital (USD MM)



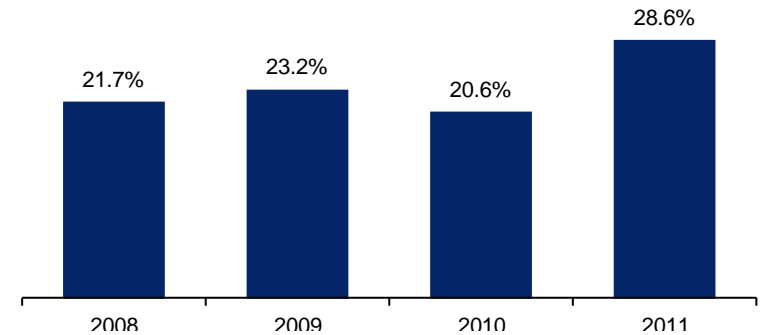
BIS Ratio (%) ⁽¹⁾



Tier I Common⁽²⁾/RWA (%)



Tier II + Tier III / Regulatory Capital (%)

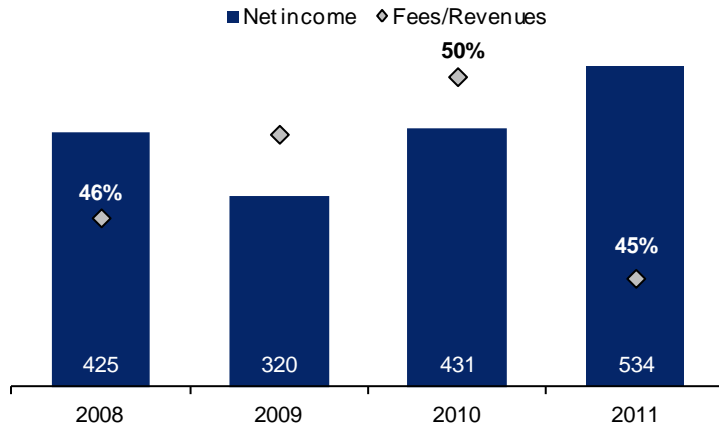


Source: BCP as of December 31, 2011.

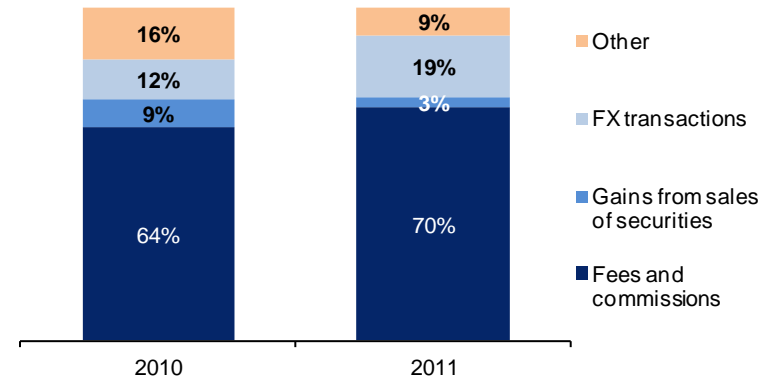
(1) Regulatory Capital / Risk Weighted Assets

(2) Tier I Common = Capital + Reserves - 100% of applicable deductions + retained utilities adjusted by average payout

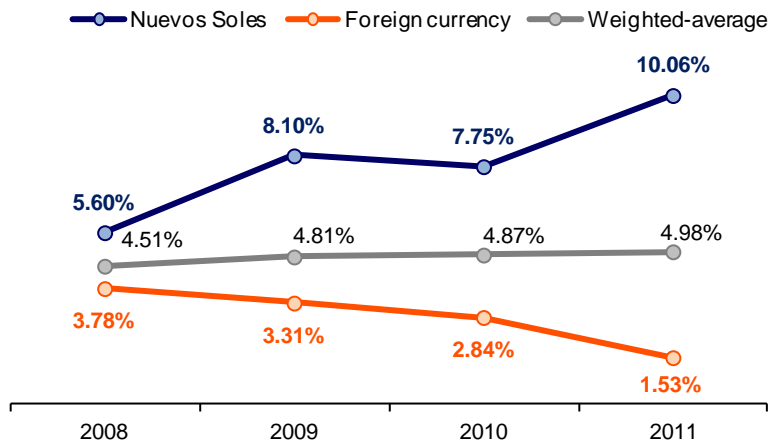
Net Income (US\$MM)



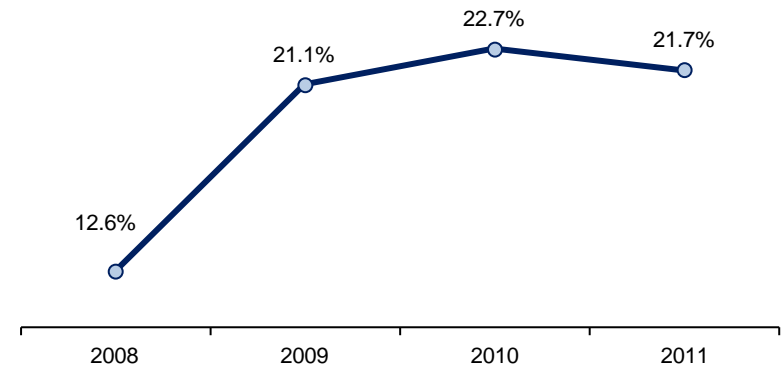
Fees Breakdown



Net Interest Margin



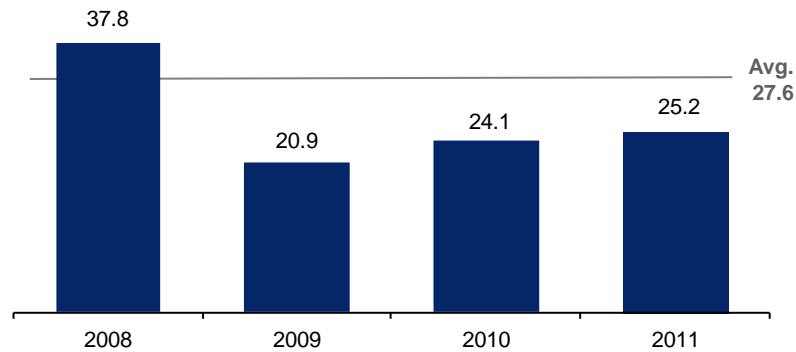
Provisions / Gross Financial Margin (%)



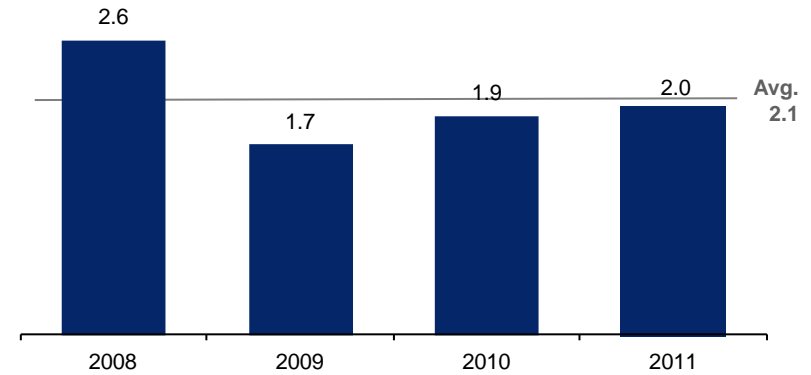


Key Financial Indicators

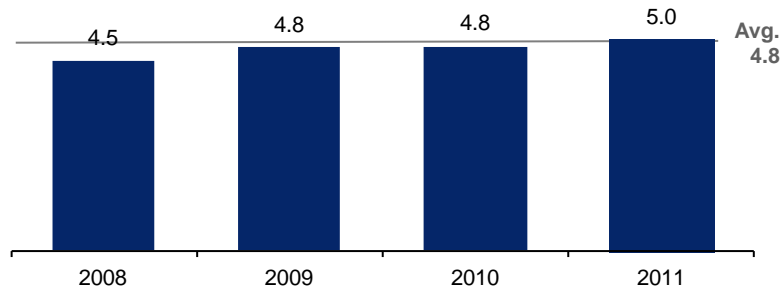
ROAE (%)⁽¹⁾



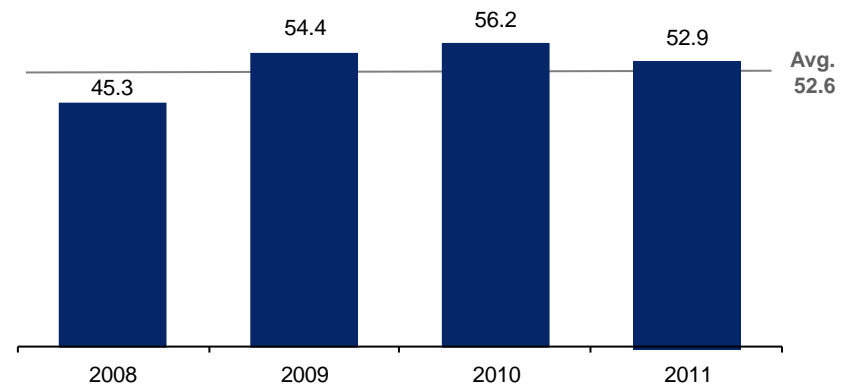
ROAA (%) ⁽¹⁾



Net Interest Margin (%)⁽²⁾



Efficiency (%)⁽³⁾



Source: SBS and ASBANC as of December 31, 2011

(1) BCP shareholder's equity and total asset averages computed as the average of month-end balances

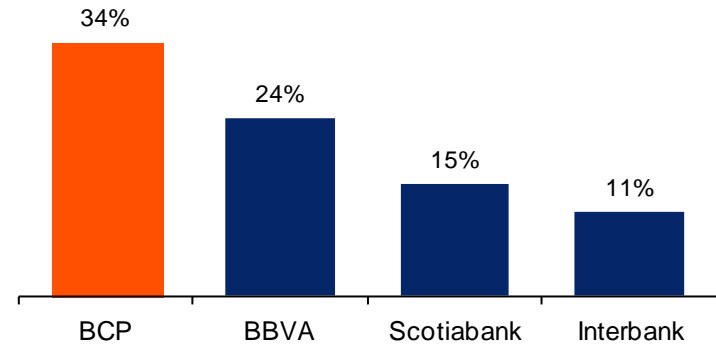
(2) Net interest income reported to SBS, as a percentage of average interest-earning assets. Average earning interest assets computed on a monthly basis

(3) Efficiency calculated as administrative expenses plus depreciation and amortization divided by total operating revenue

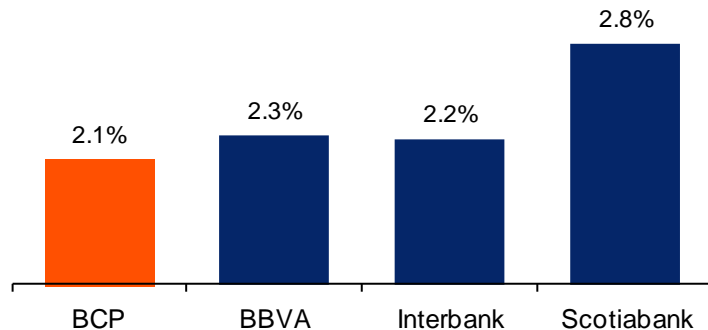
Leading Financial Institution in Peru

	Rank	Market Share (%)
Commercial Loans	1	36%
Microfinance Loans	1	22%
Consumer Loans	1	25%
Mortgage Loans	1	35%
Total Loans	1	34%
Total Deposits	1	34%
Shareholders Equity	1	33%

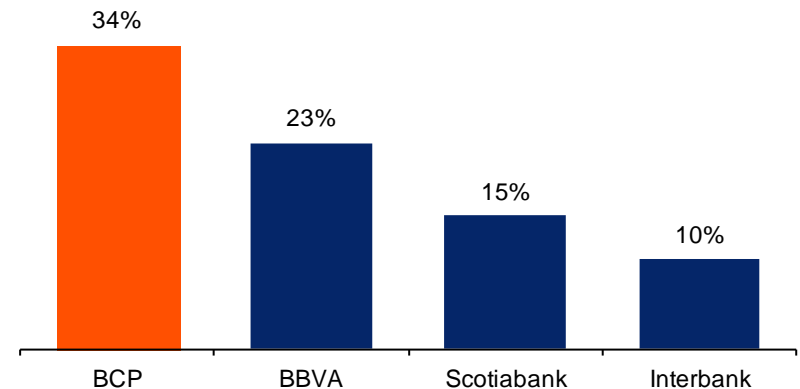
1 in Loans



1 in Asset Quality (Substandard Loans⁽¹⁾/Total Loans)



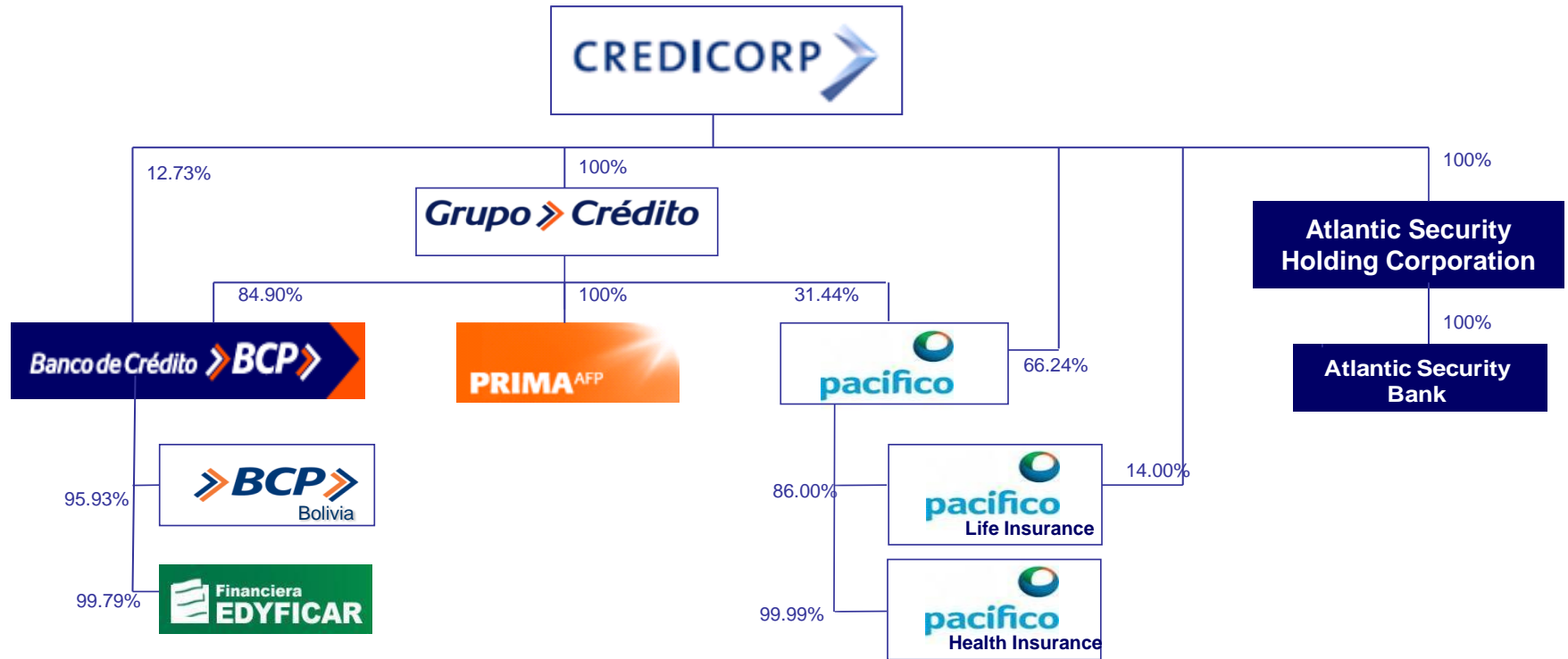
1 in Deposits



Source: SBS and ASBANC as of December 31, 2011

(1) Substandard loans includes past due, refinanced and restructured loans

APPENDIX



Income Statement Summary		US\$ in millions				
	2008	2009	2010	2011	YoY Growth	
Financial income	1,212	1,286	1,367	1,738	27.1%	
Financial expense	(523)	(435)	(425)	(530)	24.8%	
Gross financial margin	689	851	943	1,208	28.2%	
Provision for loan losses	(87)	(179)	(212)	(263)	24.1%	
Gross financial margin after provision for loan losses	602	672	731	946	29.4%	
Gain (loss) for exchange difference	16	(87)	9	(14)	(257.3%)	
Net financial margin	618	584	740	932	26.0%	
Fees and commissions from banking services	316	377	462	536	16.1%	
Net gains (loss) from sales of securities	24	88	62	22	(64.5%)	
Net gains on foreign exchange transactions	103	70	87	142	63.0%	
Other income	75	94	114	66	(42.3%)	
Operating expenses	616	(780)	(875)	(975)	11.5%	
Income before workers' profit sharing and income tax	520	433	590	722	22.5%	
Income tax	(95)	(114)	(159)	(189)	18.7%	
Net income	425	320	431	534	23.9%	

Balance Sheet Summary	US\$ in millions				YoY Growth
	2008	2009	2010	2011	
Cash and due from banks, and interbank funds	3,530.0	3,734.0	8,492.0	5,483.7	(35.4%)
Investments at fair value through profit or loss and available-for-sale investments, net	3,076.0	3,095.0	1,615.0	3,549.2	119.8%
Gross loans	10,442.0	11,578.0	14,319.0	16,934.2	18.3%
Reserve for loan losses	(236.0)	(357.0)	(404.7)	(526.9)	30.2%
Other assets	862.0	1,081.0	1,224.6	1,298.7	6.0%
Total assets	17,674.0	19,131.0	25,245.9	26,738.9	5.9%
Deposits and obligations	13,943.0	14,458.0	17,061.0	17,813.6	4.4%
Due to banks, correspondents and other entities, and interbank funds	1,180.0	1,278.0	3,641.8	2,956.7	(18.8%)
Bonds and subordinated notes issued	795.0	1,236.0	1,959.2	3,121.8	59.3%
Other liabilities	450.0	487.0	611.9	511.7	(16.4%)
Total liabilities	16,368.0	17,460.0	23,273.8	24,403.7	4.9%
Return on average shareholders' equity	37.8%	20.9%	24.1%	25.2%	4.6%
Return on average total assets	2.6%	1.7%	1.9%	2.0%	5.3%
Equity-to-asset ratio	7.4%	8.1%	8.2%	8.3%	0.9%
Past due loans as a percentage of total gross loans	0.8%	1.6%	1.5%	1.5%	2.0%



BCP's ratings

Local Credit Rating Agencies

BCP	Apoyo y Asociados	Equilibrium
Date of last review	Jun-11	Jun-11
Date of last report	Jun-11	Jun-11
Institution	A+	A+
Long term Debt		
Corporate Bonds	AAA	AAA
Mortgage Bonds	AAA	AAA
Leasing Bonds	AAA	AAA
Long Term Deposits	AAA	AAA
Short Term Debt		
Short Term Deposits	CP-1+	EQL 1+
CDs	CP-1+	EQL 1+
Capital Debt		
Subordinated Tier II	AA+	AA+
BCP Emisiones Latam		
	Feller Rate	
Last review	Sep-10	
Outlook	Stable	
Solvency	A	

International Credit Rating Agencies

BCP	Fitch	Standard & Poors	Moody's
Date of last review	Sep-09	Sep-11	Mar-11
Outlook	Stable	Stable	Pos
Issuer Rating	BBB/F2	BBB	Baa3
Bank Strength			D+
Foreign Currency			
Long Term	BBB	BBB	Baa3
Short Term	F2	A-3	P-3
Local Currency			
Long Term	BBB	BBB	Baa2
Short Term	F2	A-3	P-2
Outstanding debt (144A/Regs)			
Subordinated BCP 2021	BBB-		Baa3
Subordinated BCP 2022	BBB-		Baa3
Subordinated BCP 2026	BBB-		Baa3
Junior Subordinated 2069	BB+	BB	
Senior BCP 2016 (US\$ 700MM)	BBB		Baa2
Senior BCP 2020 (US\$ 800MM)	BBB		Baa2