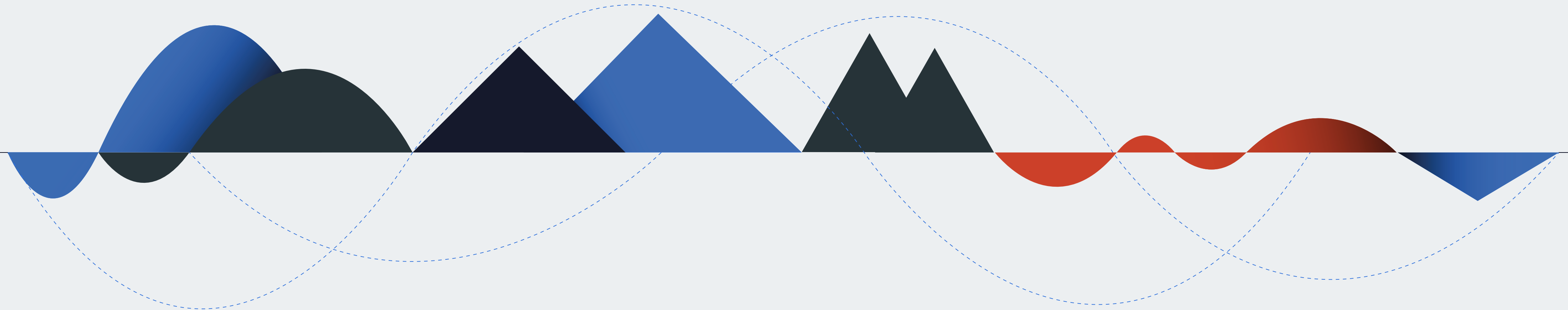


SUSTAINABILITY REPORT 2023



WE CHANGE TO TRANSCEND

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Year's Income Statement

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Dear clients, shareholders, employees and members of the countries we serve,

It is with great satisfaction that I present to you the third Sustainability Report of Credicorp Capital, which we have prepared in order to communicate our business conduct commitment to the sustainable development, transparency and wellbeing of our environment.

In response to the significant challenges in the market and the trends in our industry in 2023, we took decisive measures to ensure our success. These efforts will focus on reorienting our portfolio towards Wealth Management, Asset Management, and our Capital Markets transactional capabilities. Simultaneously, we are enhancing our operational and technological capabilities, establishing a new governance model that promotes efficiency, agility, innovation and the best experience for our clients.

This transformation brought with it the valuable opportunity to embed sustainability at the core of our purpose, aspiration and cultural principles. In this regard, a highlight in 2023 was the launch of our ALMA Cultural Evolution, an initiative shared with 1,552 members of our team thanks to the dedication of 27 cultural ambassadors.

In the area of Responsible and Sustainable Investments, one of the important pillars of our sustainability strategy, we focus on integrating ESG criteria into the investment strategies of our Asset Management business and our Wealth Management investment advisory services.

We put our clients at the center, focusing on the continuous improvement of their experience. To this end, in 2023 we consolidated the Experience COE, which is responsible for these activities with a regional focus. In addition, from Wealth Management, we consolidated a differentiated strategy to meet the specific needs of our clients, recognizing the opportunity to contribute to the economic empowerment of women in our society while closing gender gaps in our business.

As a sign of our commitment to generate a positive impact on the environment, our talent volunteered 3,686 hours of their time. Their experience allowed them to share their knowledge by advising social enterprises and non-profit organizations on how to better manage their finances and resources through our Social Responsibility Programs -Investing Futures- and Pro Bono Advisory Services. In 2023,

our in-person volunteering initiative “Jornada para Todos” (‘A day for everyone’) was resumed after the pandemic, providing 816 hours in simultaneous activities at regional level.

It is an honor to announce that Credicorp Capital received the Euromoney Award and the Peru Golden Awards at regional level, highlighting our excellence in various financial fields, from Private and Digital Banking to Discretionary Portfolio Management and ESG investment. We also received the ELSA: Harassment-free workplaces recognition for the third consecutive year due to our efforts in the prevention of sexual harassment in the workplace. These awards clearly show our commitment to innovation, sustainability and service excellence, reaffirming our position as a leader in the financial sector in the region.

In line with Credicorp’s purpose of contributing to improving lives by accelerating the changes our countries need, we will continue to work toward greater sustainability in our operations, offering quality services to our clients and cultivating the best talents in the region with equal opportunities for all.

Many thanks for your continuous trust and support. Please enjoy your reading. (GRI 2-22)

EDUARDO MONTERO DASSO

CEO of Credicorp Capital



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Our 2023 in figures

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PEN 231 million MANAGEMENT NET PROFIT	USD 31.9 billion ASSETS UNDER MANAGEMENT (AUMS)	71.6% EFFICIENCY RATIO
65% NET PROMOTER SCORE (NPS) Wealth and Institutional Management Clients	80% JOB SATISFACTION SURVEY	13.9% PROFITABILITY (ROE)
1,930 NUMBER OF EMPLOYEES	Men: 50%	Women: 50%
4,502 ADVISORY HOURS PROVIDED by our talent in Social Responsibility Programs		

[See Annex for more details](#)



1.2.

Awards

In 2023 we were honored with a series of awards that highlight our excellence in various areas of the financial sector. These awards reflect our commitment to innovation, the quality of our service and market specialization.

Country	Awards	
 CHILE	EUROMONEY 2023 • Best International Private Banking • Best Investment Research Team	
 COLOMBIA	• Best Digital Banking • Best Investment Research Team	
 PERÚ	• Best Local Private Banking • Best ESG Investment Team • Best Discretionary Portfolio Management • Best Investment Research Team • Best Wealth and Estate Planning	PERÚ GOLDEN AWARDS 2022/2023 • Mutual Funds - Short Term Income Dollars Credicorp Capital S.A. SAF • Stock Exchange Broker - Stock market intermediary Credicorp Capital SAB S.A. • Local Debt Issuance - Issuer with Centenario Renta Inmobiliaria S.A.C / Structurer: Credicorp Capital
 CHILE  COLOMBIA AND  PERÚ  PANAMÁ AND  USA	• Best ESG Investment Team IN LATAM • Best Discretionary Portfolio Management in LATAM • Best Investment Research Team in LATAM	ELSA: • Harassment-free workplaces 2023 Gender Lab

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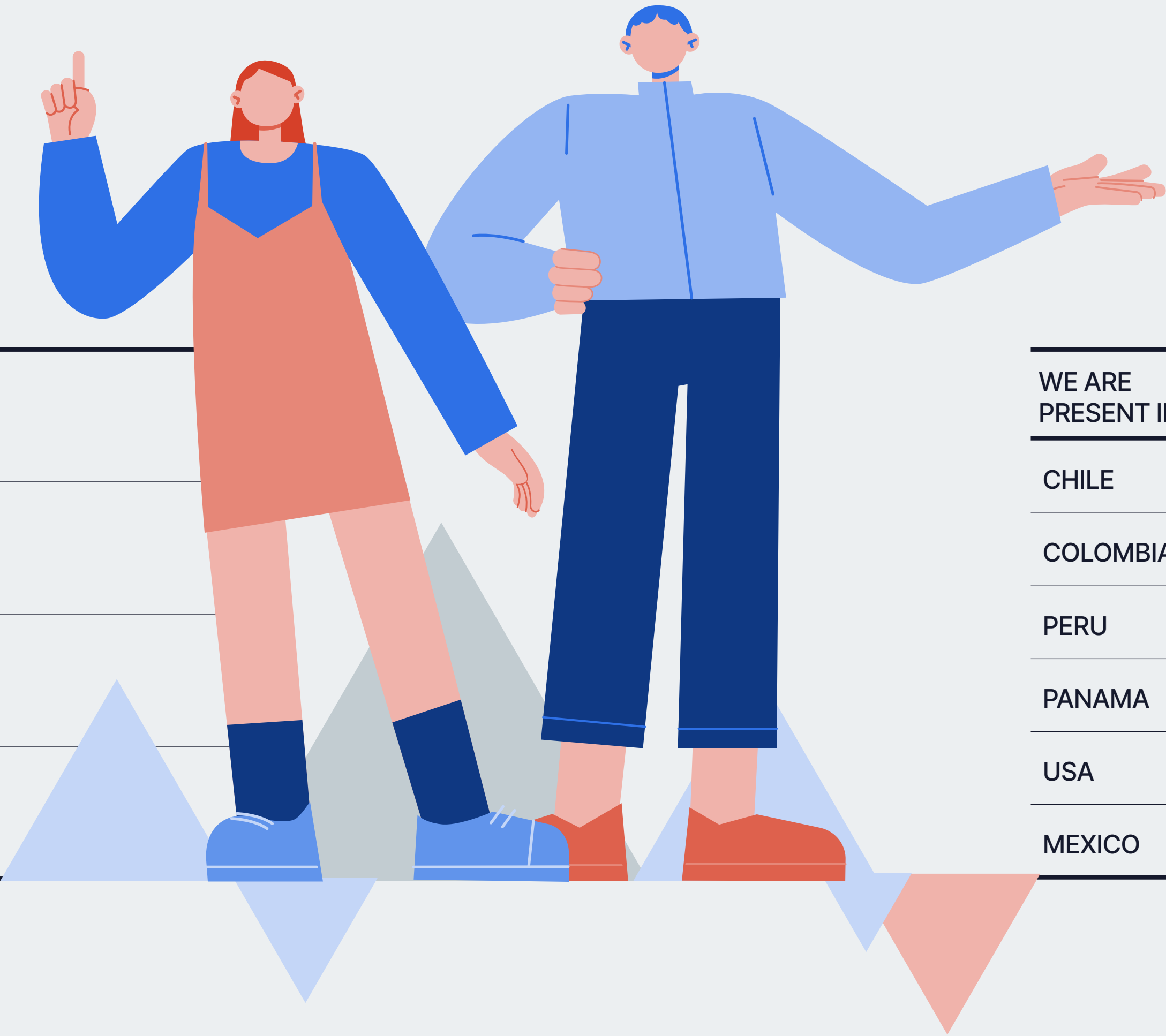
We are Credicorp Capital, the company that makes up the Advisory and Investment Management business lines for Credicorp Groups, and specializes in 4 business units:

01 Asset Management

02 Wealth Management

03 Capital Markets

04 Trusted Services



WE ARE PRESENT IN	THROUGH
CHILE	Credicorp Capital CHILE
COLOMBIA	Credicorp Capital Colombia
PERU	Credicorp Capital Peru
PANAMA	ASB Bank Corp
USA	Credicorp Capital USA
MEXICO	Credicorp Capital Asset Management Mexico

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Our purpose is to build relationships of trust which drive the wellbeing of today that contributes to a sustainable and inclusive tomorrow.

We also aspire
TO BE RECOGNIZED IN THE REGION FOR THE EXPERIENCE WE OFFER TO OUR CLIENTS AND OUR ABILITY TO CREATE SUSTAINABLE VALUE FOR THEM.

Our culture defines our raison d'être and expresses the contribution and impact we want to make on our customers, society, and the world. This is clearly seen and tangible through our Aspiration and Purpose.

We have 5 cultural principles that guide our action.

- 01

Putting clients at the center: The client is at the center of all our decisions, whether they have a direct or indirect impact on their experience with us and on our long-term relationship, regardless of the area to which we belong.
- 02

Moving forward in an agile and innovative way: We move quickly and flexibly, following a sense of urgency in decision making, and we challenge ourselves to propose innovative solutions that respond to the changing demands of the environment and the growing needs of our clients in a timely manner.
- 03

Accounting for our actions: We promote ownership, empowerment, and accountability as key drivers of our culture. This is represented by our commitment to making promises, delegating authority to fulfil them, and taking responsibility for the outcomes.
- 04

Collaborating without borders: We are a great team that collaborates beyond country borders and functions, in favor of our clients and the creation of value, as common objectives of all the people in the company.
- 05

Impacting with a sense of awareness: We perform all our actions aware of the impact on the creation of value for the Company, for our talent and for society and the planet.



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2.1.

Strategy by 2025

In recent years we have experienced important changes in the market and trends in the industry where we operate. This led us to redefine our strategy. Specifically, year 2022 was critical for investment banking, capital markets and investment management in general. For this reason, navigating a highly challenging market environment, like the one we are currently experiencing, requires us to adapt and transform to achieve success.

"In 2023, we reorganized our business to drive focused, renewable and sustainable growth over time."

IN 2023, WE REDEFINED OUR STRATEGY TO ACHIEVE REVENUE GROWTH WITH STABILITY AND SCALABILITY, AND THUS REACH SUSTAINABLE PROFITABILITY LEVELS OVER TIME.

(GRI 3-3)

Based on what was described above, throughout 2023, we prioritized the following plans and actions:

Refocus our strategy on those business areas where we have the capacity to make a difference.

Develop and strengthen management capabilities to be able to manage our results.

Continue to invest in technological and operational capabilities to keep on consolidating our regional model.

Take actions to distance from our current businesses and enter new segments or new geographies.

Invest in a cultural transformation process that allows us to adapt to a new context.

(GRI 3-3)

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Under this strategy, we plan to double our net profit by 2025 and achieve consistent and sustained profitability and efficiency metrics over time.

Thus, our focus over the next few years will be on the following areas:

Restructuring our business portfolio by focusing on less volatile activities such as **Wealth Management and Asset Management**, together with transactional capabilities in Capital Markets.

We will put the emphasis on those businesses that represent

more than 85% OF THE COMPANY'S CONTRIBUTION MARGIN and which have experienced consistent growth in recent years.

Developing operational and technological capabilities as key enablers for efficient and scalable growth.

Implementing a new governance model, with a rigorous performance management plan and a culture of empowerment and accountability in favor of a simplified decision-making process.

Evolving our **ALMA culture** and continuing to implement ESG practices as key enablers to achieve our objectives. (Own indicator: Strategy 2025) (GRI 3-3)



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CULTURAL APPROACH: ALMA EVOLUTION

Facing the challenges of this context required us to rethink our business and transform the company to achieve profitable and sustained growth towards 2025 and in the long term. As part of this transformation, one of the topics we addressed was the evolution of our culture to turn it into an enabler for the outcomes we want to achieve. This evolution must be translated into new behaviors that inspire and guide all of us who are part of Credicorp Capital.

(Own indicator: Cultural approach)

Our cultural statements had to be reviewed in order to enable new ways of working and the behaviors necessary to face new challenges. This project is called “Evolución ALMA” and was implemented throughout 2023.

To make it possible, the entire Management Committee was engaged in a series of meetings to review our identity, purpose, aspiration, and cultural principles. We also raised awareness about these statements with a communication and training strategy through in-person workshops across the company.

To this end, we used elements such as empowerment, accountability, ownership, regional collaboration, sense of urgency, and client-centric thinking. All this with a view to the impact of our decisions on a broader scope such as our society and the planet. These strengths are represented in our new cultural principles.

Achievements in 2023

Our cultural evolution was initiated by the Management Committee all across the company.

Internal communication through different channels: e-mails, videos, intervention in offices, among others. We broadcast live videos called “ALMA Talks” where leaders share stories where the principles are applied.

In-person ALMA ownership workshops.

We developed

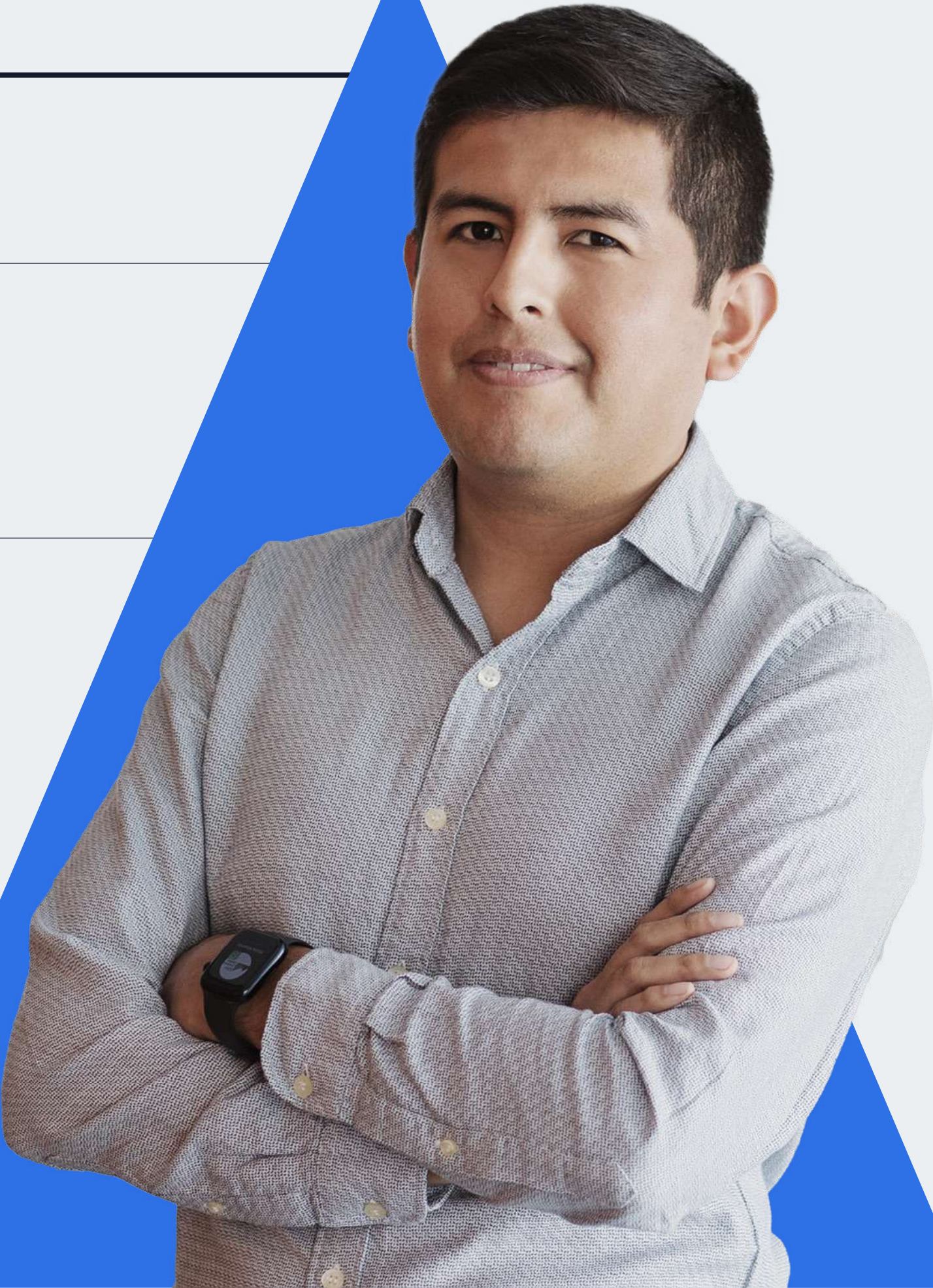
70 workshops
WITH THE PARTICIPATION OF 98%
OF THE COMPANY EMPLOYEES.

WE ACHIEVED A
SATISFACTION RATE OF

95%

and a perception that these
statements are 92% applicable.

(Own indicator: Cultural approach)



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2.2.

Business and Results 2023

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Below is a description of each of our 4 main business units and their key achievements in 2023

2.2.1. ASSET MANAGEMENT

We offer a wide range of investment products for our retail, private banking, high net-worth, corporate and institutional clients through our regional platform. These include:

- Mutual funds or collective investment funds
- Investment funds and trusts
- Portfolios or mandates; and
- Structured products that invest in fixed income, equities, mixed income and alternative assets.

(GRI 2-6)

Additionally, we act as an exclusive distributor of third-party traditional and alternative funds in Latin America, representing global Asset Managers under exclusive contracts. Also, we provide advisory services in the selection and monitoring of Third Party Funds for Wealth Management clients. Finally, we offer specialized advisory and outsourcing services for the various stages

or components of the investment management process.

(GRI 2-6)

Credicorp Capital Asset Management and Sura Investment Management form *Unión para la Infraestructura (UPI)* fund manager, a team with vast experience in the investment and management of infrastructure assets.

UPI is present in Peru and Colombia, and assesses investment opportunities, mainly in the countries of the Pacific Alliance (Peru, Colombia, Chile and Mexico), through debt and equity strategies. (GRI 2-6)

Credicorp Capital's Strategy 2025 and the evolution of the ALMA cultural statements have reinforced the focus on sustainability that we had already been working on strategically since 2020.

The alignment with Strategy 2025 for Asset Management resulted in the following actions.

Revamping of the platform and digital channels for Mutual Funds Peru. This will have a positive impact on the experience of our clients in terms of onboarding and transactionality.

Implementation and monitoring of the strategy defined to achieve the growth objectives of the Luxembourg fund platform.

Focus on the growth of the alternative assets practice at the Private Debt, Real Estate and Infrastructure levels.

Adequately managing the risks and opportunities associated with the portfolio investments for the benefit of our clients is a priority at Credicorp Capital Asset Management.

Thus, we ensure the fulfilment of our fiduciary duty, through the implementation of a responsible and sustainable investment approach in all the asset classes we manage. Progress in responsible and sustainable investments is presented in the chapter

Responsible and Sustainable Investments described in this Report. (GRI 2-6)

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With respect to our results and achievements in 2023, these are the figures that support us.
Table 2. Achievements in 2023 by country in Asset Management

Chile

MUTUAL FUNDS:

We achieved growth in all the strategies of the Traditional Asset Funds.

The largest growth was reflected in the Balanced Funds line
127% INCREASE
of AUM with respect to 2022

This is mainly explained by the establishment of Tenpo within the digital investment market.

El Fondo Mutuo Credicorp Capital Deuda 360 alcanzó un
11.01% DE RENDIMIENTO ANUAL

It showed its superior position by leading profitability among its comparable funds. This figure significantly outperforms the second best fund, with a difference exceeding 2 percentage points.

The Local Corporate Spread Mutual Fund showed an outstanding performance

RECORDED A PROFITABILITY OF 6.5%
consolidating its position as the best fund in its category.

The Voluntary Pension Savings (APV) portfolio management contract was approved - by the Financial Market Commission (CMF).

This represents a strategic and beneficial step for the asset management (AGF), since it opens up the possibility of meeting the growing demands of investors who seek to optimize their pension savings in a personalized manner.

ALTERNATIVE ASSETS:

In Chile, we began operating the Somma Inés de Suarez building in Providencia

The first multifamily building in the country to achieve **Edge certification** for efficiency in energy, water, and use of sustainable materials.

We launched “Desarrollo Subsidio Habitacional I” (Housing Subsidy Development I) fund.

Raising UF¹¹ 274,036 to finance the development of 4 projects equivalent to
1,029 HOUSING UNITS AWARDED TO THE SUBSIDY D.S. 19
which promotes access to housing for low-income families.

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Colombia

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COLLECTIVE INVESTMENT FUNDS:

GROWTH OF

17.7%

compared to the end of 2022,
for Collective Investment Funds

We are positioned as **the leading entity
in assets under management** among
brokerage firms.

We went from a market
share of 26% to

**28% BY
THE END OF 2023**

Alcanzamos la cifra históricamente
más alta para el fondo más grande
de Credicorp Capital Colombia

High Liquidity Fund,
which reached

**COP 4.4
TRILLION**

Nuestros AUM del Fondo
de Pensiones Voluntarias
CRECIERON EN

44%

Closing the year at

**COP 365,547
MILLION**

ALTERNATIVE ASSETS:

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We raised
capital for

**USD 299
MILLION**

for investments in private
debt, closing the first private
debt fund in the country.

Throughout the year,
8 investments were
made worth

**USD 68
MILLION**

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We raised an
additional of

**USD 625
MILLION**

in infrastructure
debt funds

Through Union para
la Infraestructura (UPI),
a joint venture with Sura
Investment Management

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Perú

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MUTUAL FUNDS:

We recorded a
20.3%
growth in assets under management
AGAINST THE CLOSING OF 2022.

We positioned ourselves as
market leaders

with a share of
**32.1% MORE THAN 10
PERCENTAGE POINTS**
above the second largest
participant in the market.

We consolidated our leadership
by serving individuals.

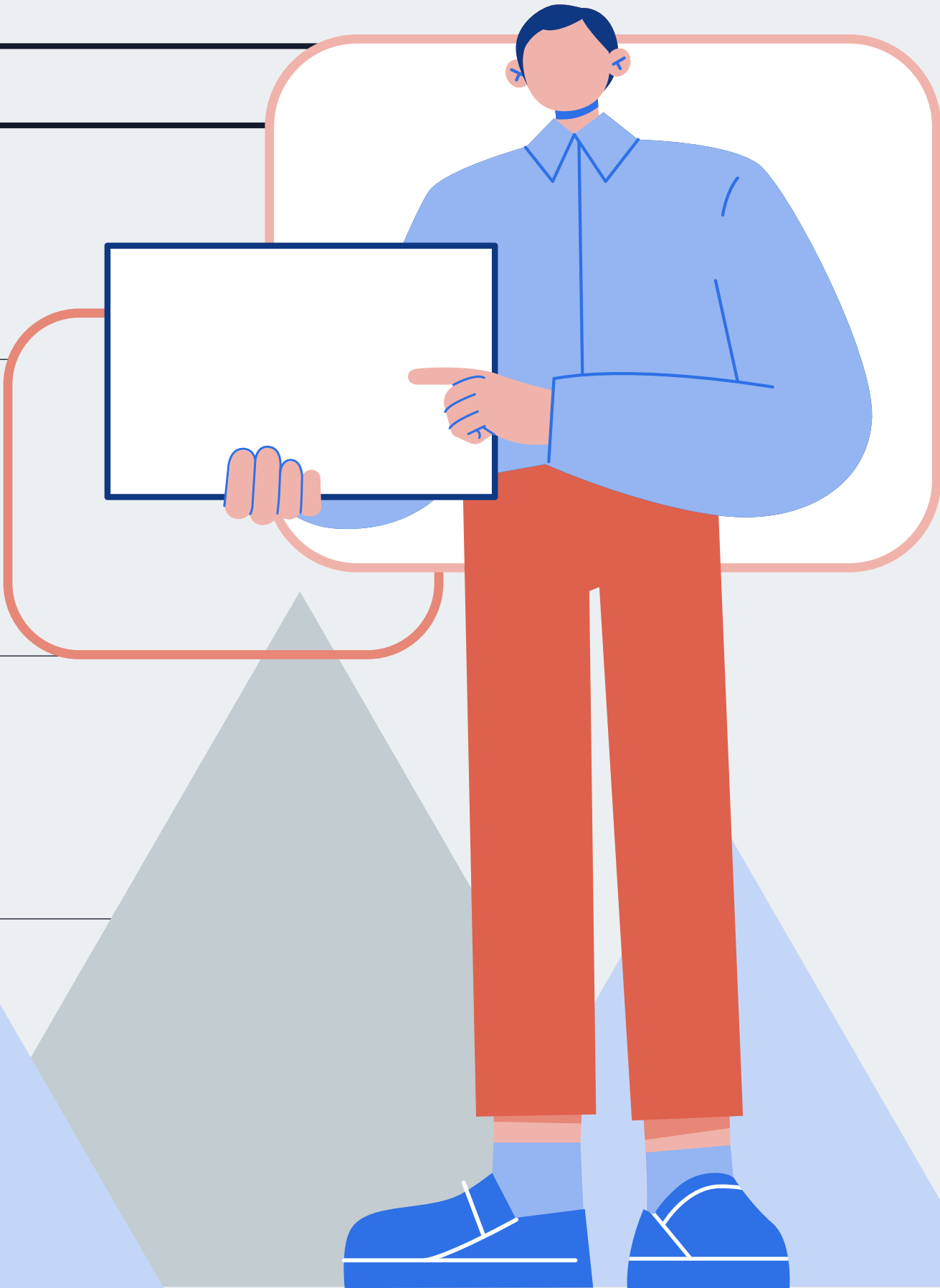
SHOWING A GROWTH IN
THIS SEGMENT OF
22.9%
between December 2022 and November 2023.

We come second in terms of the
number of legal entities we serve

with a growth of
4.8% FOR THE SAME PERIOD.

We identified and capitalized on a significant
demand for structured products.

This allowed us to achieve **growth above
the rest of the industry.**



ALTERNATIVE ASSETS:

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We launched a debt fund for
housing development

PEN **58.6**
MILLION.

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We have brought our
Peru private debt fund
to a total of
**PEN 550.5
MILLION**
through a new deal.

The Fund has already
invested more than
half of the committed
capital and **we are
seeking to raise a
second Private Debt
Fund in 2024.**

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We obtained capital for almost
**USD 70
MILLION**

(taking into consideration
both soles and dollars)
for our factoring
products in Peru.

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We also structured and launched our first real estate debt fund in the United States for

USD 17.9 MILLION,

strengthening our offshore alternative asset business, hand in hand with a strategic partner such as Independencia Asset Management. (GRI 2-6)

TECHNOLOGICAL DEVELOPMENT AND INNOVATION

An effort that began over two years ago reached a successful conclusion in the last quarter, as we completed the full modernization of our Mutual Fund systems in Peru.

The adoption of this new world-class system is also an enabler for business growth.

This is a particularly significant milestone on our path to digitalization, as it enables us to offer digital channels

that are closer, faster, and simpler at the disposal of all our clients. We aim to make your experience with our Mutual Funds an increasingly natural and intuitive one.

BEX INVESTMENT TRANSFORMATION PLAN

The focus on financial education related to investments was one of the main measures implemented in the Mutual Funds Peru business. It specifically targeted current clients and prospects through BCP's sales force. Along these lines, in 2023, we launched the BEX Investment Transformation Plan and the BCP Investment Club.

In May 2023, we launched a pilot training program for sales reps of BCP's Exclusive Banking segment (BEX). The Plan aimed to enhance their understanding of our Mutual

Fund products. In this way, we ensure that they can provide clients with information appropriate to their different needs and identify opportunities to offer them a better value proposition

The pilot was carried out with 8 employees, who received a one-hour training per week for 3 months.

During this period, the participants in this pilot generated

PEN 8 MILLION of new placements and achieved a 20% reduction in product-related claims.

In October, the Plan was massively rolled out for 60 more employees, who achieved certification in December. During 2024 we will continue with the deployment of the Plan for 200 employees to cover all BEX segment personnel.

BCP INVESTMENT CLUB

Launched in August 2023 with the objective of bringing financial education to clients about markets and investments in Mutual Funds.

It was announced through newsletters and a website with access to webinars, news, podcasts, and market information. We reached a total of 11,000 affiliates by 2023, of which 68% are not part of the Mutual Fund client segment but are interested in accessing this type of information. As a next step, we seek to offer more valuable content, such as investment advice, to bring these new prospects closer to our Mutual Fund products.

MANDATE ADVISORY SERVICES AND OUTSOURCING

We have a platform that allows us to take advantage of local, regional and global investment opportunities, focusing on new advisory opportunities in customized investment mandates (in terms of risk appetite, objectives, geography and asset class) and in advisory and outsourcing of investment processes (in line with the global trend of Outsourced CIOs, which is increasingly being used).

Our intention is to support our clients in their professionalization process in terms of investment management and portfolio internationalization.

Among these services, we make an assessment of their portfolio, investment processes, governance structure for decision making and risk control. Services that can be outsourced (and performed by Credicorp Capital) are also considered, such as liquid and alternative asset fund selection, design of an investment program in alternative assets, portfolio optimization, investment portfolio reconciliation, tactical market recommendations, among others. (GRI 2-6)

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2.2.2. WEALTH MANAGEMENT

Wealth Management (WM) is made up of a team of experts and specialists in the investment world. We offer comprehensive advice with global reach thanks to our value proposition and business model, which allows us to build relationships of trust with our clients to become a life-long financial partner in the preservation and growth of their wealth and that of their families (GRI 2-6)

Wealth Management services
**ARE AIMED AT CLIENTS
WITH OVER**

USD 1 MILLION
available for investment.

These services are offered through teams in Chile, Colombia, Peru, Panama and the USA for an adequate diversification in the comprehensive, streamlined and efficient management of assets.

Our Wealth Management structure is organized as a matrix, by business and by country, with the purpose of achieving a strategic vision by regional business, but ensuring the integration of the local perspective, in order to give clients the solution that best suits their needs. (GRI 2-6)

At WM we preserve and grow our client's wealth through efficient management for a seamless transfer to future generations. For this reason, **our investment alternatives and financial services are adapted to different objectives and needs.**

We also connect our clients with the world to enhance their wealth. Our robust value proposition goes hand in hand with a consolidated vision, through the support of specialists and a service that operates locally and on international platforms such as ASB and Credicorp Capital US.



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Our support and advisory services are provided by specialists in five main services. (GRI 2-6)

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01 INVESTMENT ADVISORY.

We manage portfolios through a continuous monitoring process. Our philosophy focuses on strategic diversification based on objectives according to risk profile, investment time and horizon. Thus, we offer Asset Management and Capital Market products in different platforms.

As of December 2023, we have 25% of Wealth Management AUMs managed by an investment advisor (37% considering investment AUMs only), amounting to more than

PEN **15,590** BILLION

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02 CREDIT SOLUTIONS.

This financing solution addresses immediate liquidity needs, using the client's investment portfolio with collateral to take advantage of investment opportunities or cover capital needs for their business plans.

The level of placements as of December 2023 was of

PEN **2,589** BILLION
WITH AN ASSET MARGIN OF PEN 28 MILLION.

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03 WEALTH PLANNING.

We provide an adequate legal structure to clients' wealth, safeguarding it for the next generations in a tax-efficient manner. Our specialists provide support and advisory locally and abroad, according to clients' needs. To this end, we work with leading tax advisory firms, insurance companies, law firms, and trust service providers, among others.

As of December, 2023 we manage

PEN **8,240** BILLION
OF ASSETS UNDER CUSTODY (AUC).

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04 FINANCIAL PLANNING.

We advise our clients in a comprehensive and personalized way to achieve their financial objectives in each of the 5 stages of their lives: Accumulation, Consolidation, Pre-retirement, Retirement and Estate.

As of December 2023, we have

213 CLIENT PLANS.

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05 VICCTUS MULTIFAMILY OFFICE.

Its focus is to preserve the family legacy for future generations. It specializes in the comprehensive management and preservation of the overall wealth of our clients' families.

As of December 2023, we manage AUMs for

PEN **10,417** BILLION

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Wealth Management builds on Credicorp Capital's other areas to strengthen our value proposition and offer additional services. We make this possible by working with experts from Capital Markets, Asset Management and Research, in order to offer more and better investment solutions that adapt to the objectives of clients and their families.

At the regional level, at the closing of December 2023, we served

4,637 CLIENTS

assets under management amounted to

PEN 62,942 BILLION

and our revenues totaled

PEN 366 MILLION

By virtue of the above, our focus in 2023 was on redefining a new segmentation at the regional level, aligned with the international benchmark¹² which responds to diverse needs and allows us to establish a differentiated value proposition for each of the segments. (GRI 2-6)

At the same time, this change led to the repositioning of the Business Model of our Wealth Managers, starting in Peru. The aim was to systematize the service and the way of doing business in order to have an efficient, sustainable model that brings us closer to our clients and thus respond to their needs, ensuring the best experience and building relationships of trust over time.

Likewise, during 2023, the Regional Wealth Management leader was entrusted with the task of promoting the growth of Credicorp Capital USA. This project has a direct impact on the Wealth Management strategy, as it implies having an expanded value offering through the following initiatives.

- Provide banking services in the USA for Wealth Management clients.
- Offer Wealth and Tax Planning services to clients in Credicorp Capital USA.

¹² Reference used for peer comparison of performance indicators.

- Enable a tool for Wealth Management clients in Credicorp Capital USA that facilitates the management and consolidation of their information and decision making.

TECHNOLOGICAL DEVELOPMENT AND INNOVATION

During 2023 we were able to implement 2 initiatives to optimize processes and improve the service and experience of our clients.

VICCTUS WAY

Vicctus positioned itself as a global Multi-Facility Office (MFO), advising Latam families, and offering a service and customer experience in line with industry leaders through the following actions.

- **Vicctus client segmentation:** value proposition differentiation. We align the offer to the needs and thus differentiate Vicctus from global competitors.
- **Reporting in Addepar:** exclusive portal deployed for our clients. We offer a simple, segregated and confidential experience with direct access to their investments, while developing scalability and efficiency.

- **Private markets program:** progress made in the deployment of the private markets program for 85% of clients. Through this program, Vicctus MFO is a key institutional investor for private market managers raising funds in Latam.

In 2023, we took an important step in the internationalization of the Vicctus service by establishing the regional office in Miami. This will help increase the presence of our brand in the USA and other countries, as well as improve our prospecting in countries where we do not have operations.

NEW VISUALIZATION PORTAL

Through this portal deployed in Peru, our clients can view the consolidated information of all their investments in all [Credicorp] platforms (BCP, Pacífico, MiBanco, Credicorp Capital Fondos, Credicorp Capital Bolsa, ASB and Credicorp Capital USA). This represented a key milestone: today all our clients can check their local and international investments in one place.

Ensuring the value that we offer, today more than 75% of the people who sign up enter the portal on a regular basis, helping us achieve a satisfaction indicator (CSAT) of 4.2 out of 5.

The plan is to deploy the portal in Chile and Colombia in 2024, in addition to integrating the Credicorp Capital USA platform. Through this, it will be possible to access 100% consolidated information and at the same time visualize profitability by platform. It will be the only portal with these capabilities.

In 2023, we kept on driving the growth of the Credicorp Capital USA platform. We were also able to increase AUM to PEN 7.436 billion and revenues to PEN 14.5 million¹³.

¹³ The WM US view only (US direct + country splits) is considered

We also made important technological investments such as Adeppar, a platform that helps consolidate, through reports, the total assets of our clients in global custodians together with direct investments. This gives them access to their managed portfolios without having to connect to their bank's portal or wait for monthly reports.

The user experience was improved not only by having a tool that allows them to access the platform, but also by the live interaction when reviewing portfolios online.

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2.2.3. CAPITAL MARKETS

We offer intermediation and custody services of securities to institutional, corporate and individual clients. In this way, we maintain an active role in secondary markets, particularly in Equity and Fixed Income products, as well as currencies and derivative instruments.

Our participation in the placement of equity and debt instruments together with the corporate finance team is also relevant, especially for corporate issuance in local markets. (GRI 2-6)

To meet the growing demands of the financial market, we offer a wide range of services and solutions focused on optimizing our clients' investment operations. These include access to global instruments and markets through CARE orders, electronic execution via DMA orders, and algorithmic execution solutions to maximize efficiency. Additionally, we provide Custody Solutions, Security Lending, Repo & Outsourced Trading services to manage and optimize investment portfolios. (GRI 2-6)

As part of our offer, our participation in the placement of equity and debt instruments in Fixed Income is also relevant. We also facilitate market creation in equities and clearing services, as well as custody both inside and outside of the Chamber for cleared securities and derivative instruments (Futures).

We complement these services with detailed economic investigation reports, giving our clients a competitive advantage in their investment decisions. (GRI 2-6)

Along the same lines, we manage our own investments with trading portfolios in Chile, Colombia, Peru and ASB. And through Capital Markets we operate in the Securities Brokers and Intermediaries sector, encompassing entities primarily engaged in the trading and brokerage of securities within the secondary market. Additionally, we facilitate the placement of securities issuances within the primary market. We also serve a diverse client base: institutional, corporate and individual clients in Chile, Colombia, Peru, the USA and Europe. We offer advice and information and provide our clients decision-making tools such as market analysis and stock market advisory. We manage arbitration -directional and of relative value- for the trading of proprietary positions. (GRI 2-6)



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These are the tools we have to ensure proper business operation.

Table 3. Main MDK tools and platforms

TOOLS AND PLATFORMS			
 CHILE	 PERU	 COLOMBIA	 PANAMA
• Sebra. Multi-market trading system for operating stocks, funds, derivatives, among others. It also includes managing BackOffice functionalities such as registration, accounting, and transactions, among others. • Algorithms. Custom-developed systems that enable algorithmic trading of Equity and Fixed Income assets allowing the Operation Areas to perform optimal order management.	• Web Platform for Investments. Web application that allows to register and control Fixed Income investment orders, Long Term Fixed Income investment operations (Bonds), Short Term Fixed Income investment operations (DP), Equity investment operations (Stocks), Forward and Options investment operations, Foreign Exchange operations (FX). In addition, it generates accounting entries information for the ERP. • Integrated Stock Exchange System. Web application that allows to register and control the orders and investment operations of International Equity, MILA operations and generate regulatory reports for the Superintendencia de Mercado de Valores (SMV).	• Prometeo. Trading system for Fixed Income and Equity that manages transactions and trading slips from the company's other systems. It consolidates the information that allows the BackOffice to manage the processes and reports necessary for each area. • Smart Trading. Trading system that allows the operation of assets such as derivatives, futures and bonds for Equity agents, additionally offering report generation functionalities for the registration team. • Cor Interno. Platform that allows the foreign exchange bureau to trade own- and third-party assets and manage roles and permissions to the application. • E-trading. Platform that allows the foreign exchange bureau to trade assets for third parties and manage roles and permissions to the application.	• T24. Platform that manages corporate banking through monitoring and credit management, treasury operations, payments and multi-market transactions.

We are currently developing projects aimed at improving relevant aspects of the Area in order to achieve the 2025 objectives. These projects include the development of the Financial Corporation in Colombia and the development of a regional team to provide stock market advisory services for international assets.

Through the improvements we generate, we enable clients to invest in a wider variety of assets in pursuit of a sustainable economy. They can now diversify their portfolio more easily with foreign assets, with the assistance of a team of specialists at the regional level, generating greater financial health and strengthening our long-term relationship.

The following 2023 results must be highlighted.

NET REVENUES
GREW BY
12.6%
compared to 2022.
(FN-IB-000.C)

In the equity Market Making¹⁴ business, these were the results.

Number of
transactions 2023:
22,556

Value of
transactions 2023:
USD 172.4 MILLION

¹⁴ In Peru and Chile there is no fixed-income Market Maker, but in Colombia there is. For this reason, since it is not a regional issue, it has not been reported.



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2.2.4. TRUST AND SECURITIES SERVICES

At Credicorp Capital we specialize in the management and administration of trust and investment products designed to simplify and enrich the lives and businesses of our clients.

With a focus on efficiency, security and trust, our mission is to consolidate our position as the regional platform of choice in trust and securities services, driving change through the innovation, flexibility, and superior service quality in the structuring and administration of our products.

(GRI 2-6)

TRUST
BUSINESS COLOMBIA

This business unit deals with structuring, administration and management of different types of trust and investment products that meet the needs of our clients, among which 3 stand out in particular. (GRI 2-6)

- Business Trusts
- Family Trusts
- Real Estate Trusts

Our services are designed to meet the specific needs of two key segments: corporate/institutional and individuals. For enterprises and state-owned entities, we offer a wide range of services including government procurement, joint ventures, investment banking operations, foreign investment, corporate liquidation, investment trusts, real estate projects, and the acquisition, sale and maintenance of asset ownership. (GRI 2-6)

As for individuals, we perform asset and estate planning, asset management, implementation of

shareholders' agreements or family protocols, liquidation of family compa-

nies, foreign investment, philanthropy and investment in family businesses. We provide comprehensive solutions ensuring an efficient and strategic management of resources and investments. (GRI 2-6)

Continuing to generate more structured, larger and profitable businesses; optimizing the operating scheme; maintaining the focus on digital transformation; and gaining greater market share are among the main strategic plans of the unit.

In 2023, we approved a technological roadmap with a 3-year vision, whose first action was to develop and improve a self-management portal that would enhance customer experience and generate internal efficiencies as well as risk mitigation. This project is underway based on a streamlined methodology that allows us to produce results in less time. The main initiatives prioritized in 2023 were the self-management portal

and the document portal. At the same time, other aspects have been advanced in parallel, such as the following.

- Self-management solutions for our clients, real estate web.
- Structuring and reporting of alerts and spaces for monitoring the implementation of actions and opportunities for improvement.

This roadmap is intended to drive increased market share and service enhancements, strengthening our position as a market leader. The improvement of technological tools has a direct impact on the sustainability of the business, allowing us to maintain consistent growth over time.

We have a series of indicators that allow us to monitor this impact. On the one hand, the NPS¹⁵ as an indicator of service satisfaction. Also, among others, an indicator of accepted proposals which allows us to identify whether the causes of proposal rejection have changed or decreased due to technological improvements.

15 Net Promoter Score.

At the closing of 2023, Trust and Securities Services Colombia had another positive year,

20%
REVENUE GROWTH
compared to the same period 2022.

Together with this growth, an adequate management of expenses was ensured to guarantee the profitability of the business, increasing its contribution margin by 20% with respect to 2022 and a net revenue level of 166% to date, with respect to the budgetary goal for the year.

As of November 30, 2023, we manage AUM for COP 27.3 trillion considering trusts, FCP and Fiducridicorp Vista combined. In this context, it is worth noting that Trust and Securities

Services Colombia signed more than 174 new deals in different lines of business such as real estate, administration and security. To date, the unit has 1,206 deals in force and more than 642 proposals have been sent to target clients.

In turn, the Fiducridicorp Vista investment fund managed to consolidate its position on the COP 1.5 trillion. The above is reflected in the increase of Credicorp Capital Fiduciaria's market share in the sector, in indicators such as total AUMs, fiduciary commissions and number of businesses.

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TRUST
BUSINESS PERU

It has a portfolio that adapts to a wide range of client needs and objectives in diverse sectors, including banking, capital markets, corporate finance, industry, construction, services and wealth management. As in our other lines of business, our services are geared to a broad spectrum of clients: from corporate and business clients to institutional investors and individuals interested in managing their wealth effectively. (GRI 2-6)

We serve both the Peruvian market and international clients in custody services, offering access to global markets through international custodians. **Among our outstanding products are the following.** (GRI 2-6)

- **Bank trusts** in various modalities, including security, administration, investment, wealth planning and real estate.
- **Securitization Trusts.**
- **Trust Commission Services**, such as Escrow Accounts, Agent Bank and Bondholder Representation.
- **Custody of securities and Registry of shares.** (GRI 2-6)

In 2023, we focused on enhancing our trust and securitization offer, particularly in the real estate sector, in response to a growing market demand.

We stood out for closing 3 significant securitization transactions, including the largest issuance in the local market to date.

In order to continuously improve our processes and service quality, we adopted strategic measures such as the implementation of a new core custody system, which is currently in stabilization phase, and the development and implementation of 5 technological initiatives to optimize the systems of the Trust Business in Peru.

We also monitored the success of these initiatives through key indicators, focusing on improving client response time, increasing revenues from new custody clients and expanding assets under custody (AUC).

In this regard, we highlight the following achievements in 2023.

We organized the conference on **Fiduciary Tools for Real Estate Development**, which was extraordinarily welcomed by the attendees.

This event stood out for presenting and promoting the new trust products, specifically designed for the real estate sector.

We approved and launched the **technological and operational roadmap 2023-2025.**

This plan encompasses various initiatives aimed at improving service quality and optimizing the efficiency of our business.

We developed the new core **Custody system**, a key improvement to boosting this business segment.

The implementation continues with a second phase planned for 2024, which will introduce a web platform for our customers.

Our assets under fiduciary management reached
USD 1,026 BILLION
(GRI 2-6)



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2.2.5. RESEARCH

The purpose is to provide our clients with relevant and timely economic and market information as an input to the investment decision-making process.

To achieve this purpose, this area monitors, analyzes and builds projections of the macroeconomic variables of the main economies worldwide and those in which the Company is present.

Our purpose is to meet the need for specialized, in-depth and expert information and analysis in relation to all economic, political and market factors that may have a relevant effect on investment positions or decision making. This is the raison d'être of the analyses, products and services of the Research area.

The team analyzes and prepares estimates on the main financial indicators of most of the companies listed in the region's capital markets, which facilitate the formation of informed opinions regarding the potential future performance of securities issued by these companies. The results of investment analysis and recommendations are made available to our clients through various products, including reports,

podcasts, webinars, among others. Research currently covers a total of 8 economies, as well as 54 issuers in the Andean equity market and 46 issuers in the Latin American fixed income market.

In line with Strategy 2025, the products and services that were prioritized during the year were those aimed at increasing the value added and experience of clients in the Wealth Management segment, as well as supporting the operation in the United States. In this context, the analysis and coverage of the main economic sectors in the USA, (mass consumption, banking, utilities, materials and retail) and the most important ETFs that represent them, can be highlighted as a relevant investment alternative.

In 2023, the Research team underwent a significant restructuring process, with the aim of spending more resources to the most profitable businesses and with greater growth potential

on the Company according to the definitions of Strategy 2025, under the current and expected economic conditions and markets.

This restructuring consisted of the following elements.

- Specific focus on the equities team. This involved shifting some positions between countries to make the operation more efficient, optimizing the number of issuers under coverage, and spending more time on products specifically aimed at the Wealth Management business and supporting the operation in the USA.
- Coverage of sectors and ETFs began in the USA, while the Research team took over the leadership of the Issuer Monitoring Meeting (RSE in Spanish) Committee, which monitors and analyzes more than 51 global fixed income issuers. These add to the 46 issuers under direct coverage by the same team.

- The commercial support to Wealth Management clients went from representing about 7% of the team's total interactions in 2018 to about 30% today.

We can point out to some important highlights in relation to awards, recognitions and rankings among the achievements of the Research team in the 2023 period.

- We won in all 4 categories of the Euromoney 2022 Private Banking Awards in which we participated: Latin America's Best for Investment Research and Best for Investment Research in Chile, Colombia and Peru¹⁶.
- By the closing of 2023, the team had accumulated 6 consecutive years in the top 5 positions in the Institutional Investor surveys, which are conducted among institutional investors globally and recognize the best Research areas in the region.

- We were ranked number 1 in the Mercurio Inversiones' Chile 2022 recommended portfolios rankings.¹⁷
- We were recognized for our assertiveness in inflation projections according to the Banco de la República de Colombia's expectation survey.

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¹⁶ Awards granted in 2023.

¹⁷ Awards granted in 2023.

Other achievements in 2023 are highlighted below.

In the area of events, **the Research team led the Annual Investor Conference**, held in person in Lima in 2023 for the first time after the pandemic.

The results were very positive:

73 ISSUERS IN THE FIXED INCOME AND EQUITY MARKETS

from Chile, Colombia, Peru, Panama, Argentina, Mexico, participated in more than 1,000 one-on-one meetings with investors. In addition, 120 investors from Latin America, the U.S., and Europe attended the meeting.

In terms of technological development, **we highlight the deployment of an internal Research portal to which all our talents at the regional level will have access.** This portal will contain all the relevant information produced by the team that is useful to provide adequate advice to clients. The portal was built with a configuration and programming language that also acts as an information repository that will allow the company's website and all transactional portals to feed directly from it.

This means that clients will be able to access the Research information of their choice from their own accounts. The tool also allows to secure the Research transactions because it acts as a backup of the products and databases that are also saved in the Company's internal storage folders. The main indicator for monitoring the impact of the internal Research portal corresponds to the number of reports, podcasts, and webinars produced during the year in relation to the number initially budgeted.

It must be noted that the direct interactions of the Research team members with internal and external clients from the institutional, corporate and Wealth Management segments -through calls, visits, mass events, webinars and e-mails- are considered by both clients and our main stakeholders as one of the most valuable tools to contribute to their decision-making process.

During 2023 we had close to **2,400 COMMERCIAL INTERACTIONS**, similar to the figure observed in 2022.

We are preparing to make all products and services in the Research area available to the Affluent segment in the coming years. The development of technologies will be a central factor in achieving the proposed objectives.

We are also implementing a model for monitoring plans and adapting a flexible mindset to efficiently change the time spent and the products aimed at the Company's different businesses, always according to the opportunities and needs that arise.

Research's strategic plan for the coming years is aimed at making all its products and services more efficiently available to external and internal customers, according to their interests, preferences and profile. This will be achieved through the use of technology and different channels (web page and transactional portals), maximizing the impact and added value of Research and contributing positively to the experience we provide.

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2.2.6. TYBA BY CREDICORP CAPITAL

As a result of the integration of Credicorp Capital's Affluent Segment and Tyba -a company of the Krealo portfolio, Corporate Venture Capital of Credicorp Group-, Tyba by Credicorp Capital revolutionizes the access to the financial market, allowing investments as low as one dollar in both local and international assets.

This business unit democratizes financial investments, opening the market to clients of any investment size, and aims to significantly expand it, increasing assets under management and income generation.

Through the digitalization of products and the deployment of a robust technological platform, **our value proposition facilitates financial inclusion.** This allows a broad client base, including those with investment portfolios of COP 5 billion to COP 3 billion, to increase their assets, protect themselves against inflation and more.

The unification of platforms to offer a single mobile application and a web portal with full functionalities are some of the achievements and strategic actions that we highlight in 2023. In addition, HubSpot was implemented as a CRM tool to optimize marketing while simple investment products were digitized, such as MiBanco's Collective Investment Funds, Voluntary Pension Fund and digital CDT, guaranteeing regulatory compliance and information transparency for clients' decision-making.

By 2024, Credicorp Capital's Tyba will focus on a client base whose portfolios are close to COP 1.5 billion, continuing the development of its advisory channel for the preferential and investor segments. This will improve the value offer with a personalized and technologically scalable service model.

This strategic approach seeks to maintain the positive trend in the bulk of assets under management, consolidating the success achieved in 2023 and advancing towards financial inclusion and democratized access to the capital market.

2.3.

Governance

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In order to generate added value for both our clients and our shareholders, we know that it is crucial to commit ourselves to maintaining the highest standards of governance. These are essential to forging strong relationships of trust with our stakeholders and fostering profitable and sustainable growth.

2.3.1. BOARD

The Company’s leadership is represented by a Board of Directors composed of 7 members, including 2 women and 5 men.

This Board of Directors is responsible for evaluating, approving and guiding the company’s corporate strategy, as well as defining policies, annual budgets, investment plans and setting economic, social and environmental objectives. Sustainability issues are reviewed by the Board of Directors at least twice a year.

(GRI 2-16)

The selection of our Board members is based on criteria of honorability, ethics, reputation, professional experience, capacity to contribute significant knowledge, technical and moral suitability, absence of conflicts of interest, respect and trust among Board members, as well as a firm commitment to maximize shareholder value. This selection also considers willingness to change, availability of time and compliance with legal suitability requirements.

(GRI 2-10)

In order to ensure integrity and avoid conflicts of interest, we have specific policies and regulations such as **the Board of Directors’ rules of procedure and Credicorp’s Code of Ethics.**

Board members must refrain from participating in debates and voting procedures in which they have a conflict of interest; from taking part in operations in which they are interested, they must submit an annual declaration of their interests and their membership to other Boards, and their relationship with stakeholders such as suppliers, among others. (GRI 2-15)

Board members are required to conduct annual self-evaluations to review and continually improve their performance in various aspects, including induction, planning, preparation for meetings, and management of conflicts of interest, among others.

2.3.2. MANAGEMENT COMMITTEE AND OTHER EXECUTIVE FORUMS

We have a Management Committee which functions as the supreme executive body, bringing together leaders from different areas, including the heads of country, business units, the Chief Financial Officer (CFO), the Chief Corporate Officer (CCO) and the Chief Executive Officer (CEO). (GRI 2-12) The CEO is responsible for reporting to the Board of Directors on critical issues. If applicable, the CEO may convene an Extraordinary Board of Directors meeting to discuss and take urgent action.

In addition, we have different instances through which we define and monitor our strategic plans and projects, such as the Regional Efficiency Committee, the New Products Committee, the Project Office SteerCo, the Assets and Liabilities Committee (ALCO), and the Integrated Risk Management Committee.

2.4.

External initiatives and affiliation to association

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Sustainability and responsible practices in the financial sector are notions to which we are committed as a company.

This commitment materialized through our participation in prestigious international and local associations that share our values and objectives. We are proud to voluntarily join and adopt the principles of globally recognized entities. (GRI 2-23) (GRI 2-28)



Principles for Responsible Investment (PRI)

As of June 4, 2020, Credicorp Capital Asset Management is a signatory of the PRI, a global investor organization that promotes the integration of ESG criteria in the investment process. This is a voluntary initiative, supported by the United Nations. As signatories to the PRI, we are committed to advancing our responsible investment practices and reporting this progress annually. This commitment applies to all operations of our asset management business through the various subsidiaries of Credicorp Capital Ltd. in all countries where we operate.

CFA Asset Manager Code

Credicorp Capital S.A. Sociedad Administradora de Fondos (SAF) in Peru has adhered to the CFA Asset Manager Code in November 2019. Credicorp Capital Asset Management Administradora General de Fondos (AGF) in Chile adhered in November 2020 and Credicorp Capital Colombia, in 2022, becoming the first company in Colombia to adhere to the Code. The code includes ethical and professional responsibilities of organizations that manage assets on behalf of their clients.

Carbon Disclosure Project (CDP)

In 2021, Credicorp Capital Asset Management joined CDP, a global organization that promotes the reporting of environmental impacts on climate change, forests and water by companies and cities. As investors participating in the network, we gain access to information reported by the companies, training events and networking opportunities for companies to improve their environmental impact management.

Task Force on Climate-Related Financial Disclosures (TCFD)

In October 2021, Credicorp Capital Asset Management expressed its support for the TCFD, an industry-led organization to develop and enact disclosures related to the material financial impacts of climate-related risks and opportunities. TCFD recommendations promote better disclosure from companies to investors, lenders, insurers and other stakeholders.

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MAIN AFFILIATIONS IN CHILE

					
Bolsa de Comercio de Santiago The goal of the <i>Bolsa de Comercio de Santiago (BCS)</i> is to provide the best service infrastructure for the growth of the stock market in Chile, thereby contributing to the country's development. Credicorp Capital S.A. Corredores de Bolsa is a shareholder of BCS and makes a constant and permanent use of its services.	Bolsa Electrónica de Chile The goal of <i>Bolsa Electrónica de Chile (BEC)</i> is to generate trading instances and facilitate financial brokerage through various activities, such as buying and selling financial instruments. The BEC enables the contact of buyers and sellers in order to finance different types of business, providing legal certainty based on stock market regulations.	Asociación Chilena Administradoras de Fondos de Inversión A.G. (ACAFI) <i>Asociación Chilena de Administradoras de Fondos de Inversión A.G. (ACAFI)</i> is a trade union association which brings together almost the entire Fund management industry in Chile. Its main objectives are to represent in a timely and adequate manner the interests of the member managers in addition to generating efforts and initiatives leading to the modernization of the capital market in Chile, thereby contributing to the improvement and development of the investment fund management industry. Credicorp Capital Asset Management AGF is currently part of ACAFI.	Depósito Central de Valores S.A. <i>The Depósito Central de Valores S.A. (DCV)</i> is an entity in charge of receiving deposits of publicly offered securities and facilitating the transfer of such securities in accordance with the legal and regulatory procedures established by the Chilean law.	InBest Chile InBest Chile is a non-profit private corporation which brings together the main members of the Chilean capital market. These include issuing companies, stock market brokers, as well as business support companies, among which are law firms, audit firms, rating companies, head-hunters and other external advisors. Credicorp Capital Chile S.A. is one of the sponsors of InBest Chile. InBest Chile's mission is to promote the national financial market in the international community, both as a financial investment destination as well as an attractive hub for developing activities related to financial and complementary services, and establishing a mechanism for dealing with the concerns, requirements, and needs of foreign investors interested in doing business in Chile.	Asociación de Administradoras de Fondos Mutuos (AAFM) The <i>Asociación de Fondos Mutuos de Chile A.G. (AAFM)</i> seeks to promote excellence for third-party fund management and marketing, thus helping develop the savings and investment market. For this purpose, its action plans are framed under the achievement of the following strategic objectives: contributing to the understanding of mutual funds and individual portfolio management; fostering the development of the mutual fund industry; and promoting best practices in fund administration processes and their marketing.

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MAIN AFFILIATIONS IN COLOMBIA

MAIN AFFILIATIONS IN PANAMA

 Asobolsa Asociación de Comisionistas de Bolsa de Colombia  bvc Bolsa de Valores de Colombia  Asofiduciarias  Colombia Fintech <td data-cs="2" data-kind="parent">  APAMEC ASOCIACIÓN PANAMEÑA DEL MERCADO DE CAPITALES  ABP ASOCIACIÓN BANCARIA DE PANAMA </td> <td data-kind="parent" data-rs="8"> /Chap. 01  /Chap. 02  /Chap. 03  /Chap. 04  /Chap. 05  /Chap. 06  /Chap. 07  /Chap. 08  Table of Contents  </td>	 APAMEC ASOCIACIÓN PANAMEÑA DEL MERCADO DE CAPITALES  ABP ASOCIACIÓN BANCARIA DE PANAMA	/Chap. 01  /Chap. 02  /Chap. 03  /Chap. 04  /Chap. 05  /Chap. 06  /Chap. 07  /Chap. 08  Table of Contents 
Asobolsa Asociación de Comisionistas de Bolsa de Colombia (Asobolsa) is a non-profit organization, which unionizes Stock Brokerage Companies in Colombia. Its objectives include fostering an ecosystem conducive to the growth of Capital Markets and advocating for the interests of its members. It also acts as spokesperson before stakeholders, such as investors, regulators and supervisors, infrastructure, communication media, issuers and others. Bolsa de Valores de Colombia Bolsa de Valores de Colombia S.A. (BVC) is a corporation based in Bogota, Colombia, leader of the Colombian Capital Market and strategic partner of the financial and stock market sector. BVC is the leading infrastructure Operator of the Colombian Capital Market present throughout the value chain. It offers issuer solutions and services (issuer services and issuances), trading (access, transactional and registration), post-trading (risk management, compensation, settlement, custody and administration of securities) and information (market information and pricing) in transactional markets and OTC of equities, fixed income, derivatives and foreign exchange. Asofiduciarias We are part of the Asociación de Fiduciarias, with the main goal of acting as a union representative and the voice of its members, ensuring that the trust activity, mutual funds, and the custody of securities take place within a legal and ethical framework that consolidates a sectorial purpose, that ensures the trust of the community, fosters the sustainable development of its activities and contributes to the development of the country. Colombia Fintech The main purpose of this association is to energize the digital financial services ecosystem through positioning strategies, knowledge, and relational capital that target three major fronts: investment, talent, and digital financial inclusion. <td data-cs="2" data-kind="parent"> Asociación Panameña de Mercado de Capitales (APAMEC) A leading organization with a reputation for promoting and developing the capital market in Panama, that continuously contributes to the improvement of operations and the human capital of its members and participants, based on best practices and business ethics. Asociación Bancaria de Panamá A non-political, non-profit private law organization that brings together public and private banking entities engaged in activities within Panama and internationally. </td> <td data-kind="ghost"></td>	Asociación Panameña de Mercado de Capitales (APAMEC) A leading organization with a reputation for promoting and developing the capital market in Panama, that continuously contributes to the improvement of operations and the human capital of its members and participants, based on best practices and business ethics. Asociación Bancaria de Panamá A non-political, non-profit private law organization that brings together public and private banking entities engaged in activities within Panama and internationally.	

MAIN AFFILIATIONS IN PERU



Asociación de Administradoras de Fondos del Perú

Asociación de Administradoras de Fondos del Perú brings together mutual fund management firms from Peru, and focuses on conveying the knowledge and benefits provided by mutual funds and investment funds in order to promote financial education in general. Credicorp Capital participates in the Vice-presidency of the Capital Market Committee.

Asociación de Sociedades Agentes de Bolsa

The *Asociación de Sociedades Agentes de Bolsa* (ASAB) is a civil association, with proven experience and track record in the Peruvian securities market. It is involved in the comprehensive development of the securities market, preserving, energizing, and modernizing its facilities, and defending the common interests of its members.

Asociación de Sociedades Titulizadoras (ASTI)

ASTI aims to promote, encourage, train, and provide education about asset securitization trusts, special purpose entities, and their application as a mechanism for fostering and developing the securities market and the economy of Peru. Similarly, it is tasked with overseeing, encouraging, promoting, and formalizing best practices in asset securitization procedures through asset securitization trusts or special purpose entities. Lastly, it promotes the development and research of asset securitization trusts or special purpose entities and their application for the fostering and development of the Peruvian securities market. The purpose of the Association of Securitized Societies (ASTI) is directly linked to the development of activities aimed at promoting education regarding asset securitization processes and their use as a tool to stimulate capital markets.

Procapitales

It is a trade union that seeks to promote the sustained growth of the capital market in Peru by enhancing its competitiveness, ensuring value creation, and overseeing the implementation of best practices.

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2.5.

Business ethics

CREDICORP GENETIC ALERT SYSTEM

It provides a comprehensive framework for managing reports related to violations of ethical, accounting, financial, and administrative principles of the Company, accessible at all times through the Credicorp website.

This system not only facilitates anonymous reporting by our talent and suppliers but also ensures proper handling of reports by the compliance officers in each jurisdiction. Additionally, the Genetic Alert System is designed to collect detailed information on incidents,

including fraud and improper practices, while promoting whistleblower protection and focusing on corporate integrity. (GRI 2-25) (GRI 2-26)

To reinforce our culture of integrity, we have implemented disciplinary measures coordinated by the Human Resources Development Division, which may include the dismissal of employees involved in inappropriate conduct, ensuring confidentiality and protection for the whistleblower. Additionally, we have developed initiatives to enhance market abuse prevention, including the creation of a regional monitoring manual and the implementation of specific alerts, which has strengthened the market abuse prevention program.

(GRI 2-25) (GRI 2-26)(FN-AC-510a.2)(FN-IB-510a.2)

At Credicorp Capital, we actively promote awareness among our employees about the importance of reporting situations that breach the Code of Ethics. To achieve this, we offer targeted courses and training sessions.

In turn, the culture of ethics is integrated with the ALMA culture, which highlights the commitment to legal and regulatory compliance, promotes a safe and healthy work environment and emphasizes education on risk and compliance.

(GRI 2-25) (GRI 2-26)

It is also important to note that leadership roles are not tied to variable compensation based on revenue generation but operate under a discretionary bonus scheme, reflecting the management results of each business unit.

This incentive structure highlights our commitment to responsible and sustainable practices, aligning risk management and decision-making with ethical principles and the sustainability of our operations. (SASB: FN-IB-510b.1)



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2.6.

Innovation at Credicorp Capital: Capital Lab

Capital Lab was founded in 2020 as an independent experimentation lab operating under an agile framework, with the goal of establishing a culture of innovation and experimentation within the Company to enhance the experience of our clients and talents. A multidisciplinary team was formed, currently consisting of 80% digital programmers and 20% strategic profiles.

Under its strategy, the following aspects are implemented:

Inspiring leadership: our leaders drive the culture of innovation by setting an example and creating spaces to experiment with different ideas and ways of working.

Innovative Mindset: we train our team in innovation tools such as Systematic Inventive Thinking (SIT)¹¹ and Design Thinking. Since Capital Lab was created, more than 300 people have received training.

People first: we focus on our clients and talents. The Design and Client Experience Chapter of Capital Lab has evolved to shape the Experience Center of Excellence (COE) created in 2023.

Open innovation: we work with other companies to learn and cocreate. For instance, in 2023, we visited the Google offices within the framework of our cultural evolution design.

Additionally, the lab collaborates with the innovation ecosystem, including fintech¹² and wealthtech¹³ companies, and regional and country networks such as Colombia Fintech, *Asociación Colombiana de Empresas de Tecnología e Innovación*, and *RELACI*, *Red de Clubes de Innovación en Latinoamérica*. We also work with the innovation teams of Credicorp group companies such as BCP, Pacífico, Krealo, Mibanco Perú, and Mibanco Colombia to co-create initiatives and learning spaces.

These are some of our achievements in 2023:

Agility and innovation matured as a way of working at Credicorp Capital and as part of the new Strategy 2025 and were integrated into our ALMA cultural principles.

We participated for the first time in the Premio Espiral de Innovación at Mibanco Perú, where we competed among over 300 initiatives. There were 4 finalists from Credicorp Capital, with 2 winners: one in the category of Innovative Leader and the other in the category of Innovative Collaborator.

¹¹ An approach based on cognitive tools that can help individuals break usual mental patterns and foster creativity by addressing problems from different perspectives.
¹² Fintech: Finance and Technology refers to activities that involve the use of innovation and technological developments for the design, offering, and delivery of financial products and services.
¹³ WealthTech: Wealth Technology refers to the use of digital technologies to transform, enhance, and democratize wealth management and investment by optimizing financial processes, from investment management to planning and advisory.

2.7.

Risk Management

As a company, we face a variety of financial and non-financial risks in our operations. Financial risks include:

(GRI 3-3)

Market risk: it arises from fluctuations in the prices of assets in our portfolio, defined by value-at-risk (VaR) limits according to the type of strategy. Additionally, investments made by third parties are also exposed to this type of risk.

Liquidity risk: it refers to the ability to meet payment obligations without incurring high costs or losses from forced liquidation of assets.

Credit risk: it involves potential losses due to default by counterparties or issuers in our own transactions or those of clients.

On the other hand, non-financial risks include operational risk, fraud risk, and cyber-security risk. Operational risk encompasses potential losses due to failures in processes, technology, infrastructure, or external events, including related legal risks.

To manage these risks, we implement a comprehensive approach that includes risk assessment, analysis, and mitigation. We have an Integrated Risk Management Committee that meets monthly, as well as several specific committees, and

a regular assessment is conducted by Internal Audit. Our processes and regulated vehicles are also subject to reviews by regulatory entities in each country. (GRI 3-3)

Operational risk management is supported by a set of guidelines and policies, which include the following elements:

A general methodology for managing operational risks, based on best practices, COSO¹¹ guidelines, and regulatory requirements.

A specific policy to assess operational risks.

A policy focused on handling events related to operational risks.

Established policies for managing business continuity and information security.

Risk management policies for procurement of critical suppliers and the implementation of significant changes. (GRI 3-3)

¹¹ The Committee of Sponsoring Organizations of the Treadway Commission (COSO) guidelines apply to risk management and internal control.

In support of these policies, we’ve also developed plans for: (i) business continuity, (ii) crisis management, (iii) emergency management, and (iv) disaster recovery for technological issues, ensuring an effective response to potential incidents.

(GRI 3-3)

Our risk governance aims to continuously improve controls and reduce costs associated with potential errors or failures. We prioritize activities with higher risk exposure in our annual planning and develop action plans to keep within acceptable levels of risk tolerance. Additionally, we report on risk management by monitoring key metrics and evaluation outcomes, which are shared with relevant management teams and committees. (GRI 3-3)

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In 2023, our proactive risk management approach focused on updating and evaluating the most critical processes:

Keeping the risk base of the most critical processes up to date

WITHOUT EXCEEDING TWO YEARS FOR **100% OF THESE RISKS,** thus complying with the risk assessment plan developed for the year.

MKeeping exposure of relevant risks below 10%

ACHIEVING A MODERATE OR LOW VALUATION FOR **90% OF RISKS IDENTIFIED,** meeting the metrics proposed during 2023.

Keeping the business impact analysis due to critical process failure, up to date

WITH **80% OF THE IMPACT ANALYSES (BIA)** for critical processes not exceeding two years, according to the annual plan.



These efforts reflect our commitment to an effective risk management and the continuous protection of the Company’s assets and operations. (GRI 3-3)

In 2024, we will focus on the ongoing implementation of the new operational risk management model, including enhanced training for the newly assigned roles. We will also continue to systematize operational risk processes, improving the functionalities of the internal system dedicated to this purpose. (GRI 3-3)

Regarding market and liquidity risk, we aim to maintain the regional standardization of our processes and methodologies to advance the development of a regional market risk management platform. This platform will feature automated processes and manage a centralized database. Particularly in Colombia, we will begin risk management in the new Financial Corporation.

Regarding credit risk, we will continue with the standardization and automation of our processes at the regional level. Likewise, the management of ESG Risks, which began in 2022 in the investment portfolios of Asset Management, will be maintained. This includes monitoring activity exclusions according to the Responsible and Sustainable Investment Policy of Credicorp Capital Asset Management and the Credicorp group. Finally, similar to market and liquidity risk, in Colombia, we will begin risk management in the new Financial Corporation.

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Our sustainability strategy

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Launched in 2020, our sustainability strategy encompasses business initiatives such as Responsible and Sustainable Investments in Asset Management or Gender-based approach in Wealth Management, and corporate support initiatives, including our internal environmental management, the Gender Equity Program and our Social Responsibility Program.

Our sustainability strategy is aligned with the Credicorp Group strategy and seeks to contribute to sustainable development in the countries in which we operate.

	CREDICORP PILLARS	CREDICORP CAPITAL PILLARS	BUSINESS INITIATIVES	CROSS-FUNCTIONAL INITIATIVES		SUSTAINABLE DEVELOPMENT GOALS
01	Creating a more sustainable and inclusive economy	Financing responsible and sustainable investments, promoting sustainable finance funds and products, and investments with a positive impact	Responsible and sustainable investments - in Asset Management - in Wealth Management Investment Advisory	Environmental responsibility in our operations - Environmental management plans - Carbon footprint measurement and management		
02	Improving citizens' financial health	Improving the citizens' experience in the financial system through simplicity, transparency and financial education	Financial Education - Educatyba in Tyba by Credicorp Capital - The Investment Club in Asset Management	Client Experience COE	Social Management and Voluntary Work - Pro Bono Advisory - Investing Futures - A day for everyone	
03	Empowering our talent to thrive	Building long-term relationships based on equality and respect with our clients, talents and society	In Wealth Management - Gender Equity approach - Wealth Transfer and Next Gen	Gender Equity Program		

The sustainability strategy is led by the Management and Human Development Department, reporting directly to the CEO's office. Additionally, the Management Committee meets with the sustainability team four times a year to define work plans and supervise the progress of business and cross-functional initiatives. The Credicorp Capital Board of Directors is in charge of the final approval of the policies related to sustainability and climate change issues, the definition of the governance structure, as well as the supervision of the proper functioning of the ESG Risk Management Framework and the results achieved by business initiatives. At least twice a year, the Board of Directors reviews the progress made by the Sustainability Strategy, the policies approved, among other related topics.

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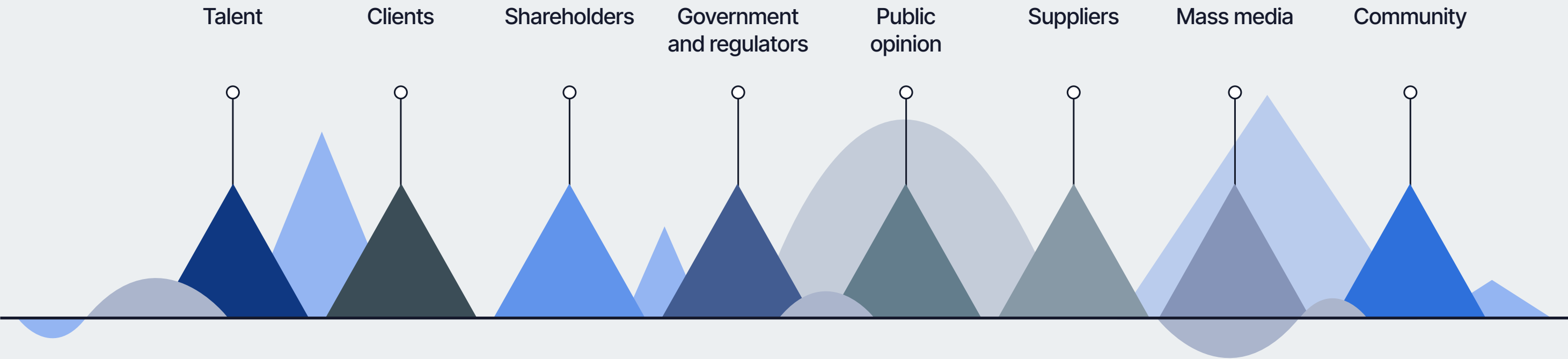
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3.1.

Our stakeholders

Our sustainability strategy aims at efficiently addressing the interests and needs of our stakeholders, namely:



Spaces of Dialog and Feedback with our talent

TALENT	CLIENTS	SOCIETY, GOVERNMENT AND REGULATORS
• Job satisfaction survey • 360 assessment of the ALMA Cultural Principles • Employee experience survey • ELSA survey (Harassment-free workplaces) Surveys and focus groups are additionally conducted for specific purposes, such as for the Materiality Analysis (the last evaluation was in 2022) or for updating the ALMA cultural statements, among others.	• Relational survey (regional for the Wealth Management and the Institutional segments and for the Corporate segment in Colombia) • Awareness survey • Event satisfaction surveys Chapter 5 details our communication with clients. Surveys and focus groups were conducted in 2022 to update the Materiality Analysis and thus inform our sustainability strategy and report.	• Submittal of information, memoranda and regulatory reports • Annual Sustainability Report For the Materiality Analysis of our sustainability strategy and report, surveys and focus groups were conducted with community organizations (2022), including a survey to Credicorp Group opinion leaders (2020) and documentary research on regulators (2020).

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3.2.

Materiality

We built on the GRI standards to draft this report and some SASB indicators in line with the business operation.

Information from 16 company areas was collected for this process:

- Administration
 - Treasury
 - Management and Human Development
 - Risks
 - Planning and Financial Control
 - Financial Management
 - Legal
 - Commercial Strategy
- Marketing
 - Trust Business
 - Wealth Management
 - Compliance and Ethics
 - Capital Markets
 - Asset Management
 - Tyba
 - Capital Lab

In the following stages:

- 01

Data collection by a group of delegates from each area
- 02

Validation of this information by the leaders of each business unit and support areas
- 03

Approval by the Regional Management Committee, the company's ultimate executive entity

These are the material topics identified in our last materiality process in 2022. (GRI 3-2)

[See Annex for more details](#)

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- 02

ECONOMIC PERFORMANCE
- 03

BUSINESS ETHICS
- 04

CLIENT EXPERIENCE
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Chap. 04

Responsible and sustainable investments

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- 4.2. ESG - oriented Investment Advisory in Wealth Management .p55



Responsible and sustainable investment is an overarching term comprising various strategies, which include environmental, social and governance factors (ESG) in the investment processes.

The overall objective of this approach is to improve the assessment of risks and opportunities that may affect the financial performance of investments, in order to offer the best risk-return balance for our clients.

In turn, every investment decision has a direct or indirect, intentional or unintentional impact on the environment and on society. The responsible investment approach seeks to understand these impacts to promote better management by the companies, projects, or assets in which we invest, thereby contributing to the sustainability of the economy and the sustainable development of our countries.

(GRI 3-3) (SASB FN-AC-410a.2)

4.1.

Sustainable investments in Asset Management

In Asset Management, we adopt a responsible and sustainable investment approach to fulfil our fiduciary duty to our clients, seeking to minimize potential losses or capitalize on opportunities related to the management of ESG issues by the companies or projects in which we invest. Thus, we can support our clients in looking for superior returns on their investments.

The implementation of this approach began in 2018 with the creation of our new Latin American equity strategy, where the integration of ESG factors was established as a cornerstone of the portfolio's investment philosophy. In 2020, we formalized these practices with the publication of our first Responsible Investment Policy and implemented processes to cover all assets under our management (both listed and alternative), as well as those we advise our clients on (including third-party funds and distribution).



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We have outlined the following objectives.

Table 4. Objectives, goals and performance in Responsible and Sustainable Investments in Asset Management (GRI 3-3)

OBJECTIVE	INDICATOR		
INTEGRATING ESG FACTORS in all applicable investment processes in a robust manner to improve our investments' risk-return profile and comply with our fiduciary duty towards our clients, mitigating any risks and negative impacts and contributing to the sustainable development of the countries where we operate.	PRI assessment score from the general Policy, Governance, and Strategy module (quantitative indicator from 0 to 100, broken down in 1-5 star ranges). <table><tr><td>Baseline (2021): ★★★★★ (43 points over 100)</td><td>2023 results: ★★★★★ (55 points over 100)</td></tr></table>	Baseline (2021): ★★★★★ (43 points over 100)	2023 results: ★★★★★ (55 points over 100)
Baseline (2021): ★★★★★ (43 points over 100)	2023 results: ★★★★★ (55 points over 100)		
CONTRIBUIR A LA ACCIÓN CLIMÁTICA DESDE NUESTRA GESTIÓN DE INVERSIONES publicly supporting the TCFD and aligning to their recommendations to improve the management and reporting of the risks and opportunities associated to climate change in our investment portfolios, and mitigate negative environmental impacts.	Alignment to the TCFD in the 4 dimensions: Governance, Strategy, Risk Management, and Metrics and Targets (qualitative indicator). Baseline: Support to the TCFD (2021) with no alignment to any dimension. 2022 results: Definition of climate governance. 2023 results: Internal capacity building to identify the risks and op-portunities associated to climate change and measure greenhouse gas (GHG) emissions from investment portfolios.		



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4.1.1. RESULTS 2023

In 2023, we continued our progress towards more responsible and sustainable investment management, in line with our ongoing commitment to positively contribute to the sustainable development of our region.

The main milestones of the year:

01	We updated the Credicorp Capital Asset Management Responsible and Sustainable Investments Policy.	04	We defined and implemented the annual engagement plan with the portfolio assets of the Equity strategy of <i>Unión para la Infraestructura (UPI)</i> together with Sura Investment Management.
02	We published the Guidelines for Responsible and Sustainable Investments in Corporate Fixed Income and Listed Equity, which detail the process of integrating ESG factors into the investment process for these asset classes.	05	We launched the <i>Desarrollo Subsidio Habitacional I</i> (Housing Subsidy Development) Fund in Chile, which finances housing projects for 1,029 low-income families and includes a methodology for impact identification and measurement based on international standards.
03	We implemented the Social and Environmental Management System for the Private Debt Fund I in Colombia for all transactions conducted throughout the year.	06	We completed our second PRI assessment report with results showing significant progress compared to our previous evaluation and in comparison with our regional peers.



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Results of the 2021 and 2023
PRI (Principles for Responsible
Investment) Assessment

As signatories to the PRI since 2020, we completed our first assessment in 2021 and the second, in 2023. During this period, we have seen significant progress in all prioritized modules in our management, demonstrating our firm commitment to integrating ESG considerations into our investment management in Asset Management.

RESULTS OF
THE PRI ASSESSMENT
(Module selection)



	2023	2021
Policy, Governance, and Strategy	54 ¹ ★★★★★	45 ★★★★★
Direct- Fixed Income Corporate	80 ¹⁻² ★★★★★	37 ★★★☆☆
Direct-Listed Equity Active Fundamental	76 ¹⁻² ★★★★★	46 ★★★★★
Direct-Infrastructure	87 ¹⁻² ★★★★★	64 ★★★★★
Direct-Fixed Income Private Debt	49 ¹ ★★★★★	0 ★☆☆☆☆
Direct-Real Estate	32 ¹ ★★★★★	21 ★★★★★

1 Above the median for Investment Managers in Latin America with AUMs < USD 9.99 billion, except for Infrastructure and Private Debt (all sizes).
2 Above the median for global signatories.

In 2023,
our assessment
comprised 12 modules
and we were rated with
4 out of 5 stars in half
of the cases.

Additionally, we’ve exceeded the median of our peers in the Investment Managers category in 11 of these areas. We particularly excelled in the Corporate Fixed Income, Listed Equity, and Infrastructure modules, where we achieved 4 stars, positioning ourselves above the global median and in the top 25% among our Latin American peers. Scores for all modules are available upon request.

In 2024, we will continue with our plan to align with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) regarding strategy, risk management, and metrics. This includes conducting an initial measurement of financed emissions in our Latin American fixed income and equity portfolios. Additionally, we will continue to advance the integration of responsible investment processes into alternative investment practices, creating specific guidelines for real estate and private debt assets.

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4.1.2. RESPONSIBLE AND SUSTAINABLE INVESTMENT POLICY

During the first quarter of 2023, we updated our Sustainable Investment Policy, aligning it with the Corporate Policy of the Credicorp group. We incorporated improvements based on learnings from the past 3 years and the results of the PRI assessment.

The main changes include the inclusion of new exclusions, the formalization of active ownership guidelines, and the review of the governance structure for sustainable investment practices.

(GRI 3-3)

New Exclusions

In alignment with the Credicorp group definitions, the initial Exclusion Policy, which covered controversial weapons, tobacco, and coal, has been expanded to include activities related to pornography, gambling, casinos, and similar activities. Additionally, exclusions based on conduct have been introduced: activities or companies associated with child labor, human trafficking, or forced labor, as defined by the International Labour Organization (ILO) conventions; and activities or companies involved in corruption, bribery, and fraud, in accordance with Credicorp’s guidelines and local regulations.

Active Ownership Guidelines

Objectives. The active ownership strategy aims to maximize overall value for our clients by enhancing the ESG performance of the companies or assets in which we invest, as well as improving transparency and accountability of these companies. This approach promotes investment decisions that contribute to corporate sustainability improvements,

benefiting both clients and society. At the same time, it strengthens the relationship between the investment team and the issuing companies.

ESG topics. The engagement process is based on an ESG analysis of companies or assets to identify material ESG issues to address with issuers. Environmental criteria include resource management, emissions, and pollution, among others. Social factors refer to the company’s relationship with consumers or clients, the community, its employees, and the supply chain. Finally, governance considerations involve executive compensation, board composition, audit processes, shareholder and bondholder rights, among others.

Prioritization. The Investment and Sustainable Investment teams establish the themes, issuers, and activities of the engagement strategy based on the financial materiality of ESG issues, the existence of controversies or adverse effects in critical areas, such as climate change or human rights violations, the relevance to the investment thesis, and portfolio exposure, among other

factors. The choice between individual or collective engagement actions depends on the type of issuer (company or government) and the scale of the issues (at individual or sector level).

Collaborative approach. We value collaboration with other investors, government entities, stock exchanges, and regulatory agencies to enhance transparency and ESG practices in the financial markets. We join collective efforts that promote corporate sustainability and the dissemination of ESG information. All these activities align with the principles of our Policy and the six UN Principles for Responsible Investment (PRI), under a governance framework established in our Responsible and Sustainable Investment Policy to ensure consistency in our actions.

Tools and Escalation. Engagement initiatives vary according to the issue and the issuer’s response, employing internal tools and escalation methods. This includes direct conversations, either in person or virtually, with investor relations or sustainability

teams and other senior executives. Formal letters, both private and public, are also used to express concerns or request more information. Participation in shareholder or bondholder meetings allows us to oppose management decisions, including voting against the re-election of directors or supporting independent members. Additionally, we collaborate in public engagement initiatives and consider reducing or fully divesting positions based on the investment team’s criteria.

Governance structure

The Board of Directors of Credicorp Capital was assigned the responsibility for the final approval of ESG and climate change policies, including those for responsible and sustainable investments, the governance structure, and the oversight of the ESG Risk Management Framework and achievements in responsible and sustainable investment strategies.

(GRI 3-3)

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Voting Policy

We have a Voting Policy that establishes general principles for voting at shareholder meetings, whether in person or remotely (by proxy). Its scope includes shareholder meetings where we have a relevant participation, as determined by the investment team. The objectives of voting activities are to represent the best interests of the funds and clients in a manner consistent with our responsible and sustainable investment approach. The voting guidelines are based on global best practices, considering differences in regulation, local codes of good corporate governance, and specific market and company practices. The policy addresses the following issues: shareholder rights; board composition, remuneration; transparency, reporting and auditing; and sustainability.

The investment team of each fund evaluates the resolutions presented at the meetings and determines the voting position in accordance with the Policy guidelines. There is no default voting position, and voting can be in person or remote, depending on the mechanisms of the specific markets. The voting decision is made by the investment team and communicated internally so that the team can incorporate this information into their

analysis and investment decisions as they deem relevant. Whenever feasible, the investment team strives to clearly communicate to the company the rationale behind any votes cast against.

To address cases not covered by the Policy, including controversies and substantial transactions, the investment team will make decisions on a case-by-case basis. The team may also consult with third parties, shareholders, analysts, and lawyers if deemed necessary. In the event of controversies, the investment team will act as the ultimate decision-making body. We do not hire voting advisory services from external providers.

(GRI 3-3)

Policies related to responsible and sustainable investments from Credicorp Capital Asset Management are available on

The web page

Responsible and Sustainable Investment Policy

Exclusion Policy

Voting Policy

See More

4.1.3. ESG GUIDELINES IN LISTED ASSETS

This initiative encompasses the activities and practices to integrate ESG factors into the direct investment process for corporate fixed income or equity assets listed on public markets and traded in secondary markets.

IN 2023, WE PUBLISHED OUR GUIDELINES FOR RESPONSIBLE AND SUSTAINABLE INVESTMENTS IN FIXED INCOME AND EQUITY, which outline the specific practices for each asset class to implement the Responsible and Sustainable Investment Policy.



The guidelines do not apply to investment funds or assets of government entities. In the direct management of these assets, we prioritize responsible and sustainable investment strategies such as exclusions (or negative screening), ESG integration, and active ownership.

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4.1.4. ESG GUIDELINES IN ALTERNATIVE ASSETS

The integration of ESG factors in alternative assets (Real Estate, Private Debt and Infrastructure) prioritizes the Exclusion, ESG Integration and Active Ownership strategies, and includes Thematic Investments, when possible.

After applying the Exclusions, the ESG Integration strategy involves a differentiated evaluation of ESG risks and opportunities, depending on the type of asset in question, as well as monitoring these factors after the investment is made. This evaluation serves as the basis for Active Ownership practices.

Unión para la Infraestructura – UPI

The approach of the ESG integration in the Debt and Equity strategy investment process in infrastructure is detailed in the Sustainable Investment Guidelines available at the UPI website. In the Debt strategy, the professional manager uses a Environmental and Social Management System (SGSA in Spanish) and an Integrity Management System (SGI) to standardize the ESG evaluation process. Social and environmental due diligence, a process to assess exposure to ESG risks and socio-environmental management and performance, is conducted by an independent engineer. Analyses are framed under the Equator Principles and the IFC’s Environmental and Social Sustainability Performance Standards. Occasionally, a socio-environmental action plan is proposed to close gaps or mitigate identified risks, and its completion becomes a precedent condition under credit documents to make disbursements, as well as an obligation throughout the duration of the debt. The information obtained during the due diligence process and the action plan are submitted to the Investment Committee for the analysis of financing. During the follow-up stage of the financed projects, there is close

monitoring of the progress achieved in the implementation, as well as of the fulfilment of the plans and commitments acquired during the negotiation phase. This is done through quarterly reports including the monitoring of socio-environmental action plans (when applicable) and compliance with IFC performance standards, as well as the annual monitoring of governance or integrity risk items that have been identified as relevant to monitor during the due diligence.

As to the Equity strategy, we have internal methodologies and tools based on international best practices to categorize assets by ESG risk level during the origination stage and evaluate the ESG performance of assets during the Due Diligence and annual monitoring stages. This diagnosis and the gaps identified in terms of risk exposure and ESG issue management for each of the portfolio assets serve as a basis for designing an engagement plan to address improvement opportunities. In 2023, we defined and implemented the first annual engagement plan with the Equity portfolio assets. As part of this plan, we held initial meetings with all portfolio assets to communicate the gaps identified in the ESG performance analysis conducted in 2022.

Sustainable Investment Guidelines - UPI:



Real Estate

In addition to the review of the Exclusion Policy, the ESG risk assessment involves assessing governance issues related to partners, operators, construction companies, and developers. Additionally, a review of relevant permits and licenses is conducted, which generally includes compliance with environmental and occupational health and safety issues. Furthermore, an assessment of environmental certifications such as Leed or Edge is carried out for the investment-prone assets, as well as other resource efficiency attributes, such as rainwater treatment, alternative energies, among others. These certifications evaluate resource efficiency in both, asset design and operation. Having these distinctions adds value to the asset by generating savings for tenants and mitigating environmental impacts in our cities.

In 2023, we experienced relevant progress in our practice in Chile and Colombia. In Chile, we started the

operation of the Somma Inés de Suárez building in Providencia, the first multi-family building in the country to achieve Edge certification for energy and water efficiency, and use of sustainable materials. Additionally, we launched the Desarrollo Subsidio Habitacional I fund, which finances four projects to facilitate access to housing for low-income families, reaching a total of 1,029 homes. For this fund, we have created a methodology for identifying and measuring social impact, based on international standards such as the UN Sustainable Development Goals, the Impact Management Project (IMP), and the IFC’s Operating Principles for Impact Management. In Colombia, we initiated engagement activities with the main operators of our portfolio to closely understand their sustainability strategies and request environmental and social indicators to measure the performance of the Fund’s assets.

Private Debt

Our Private Debt Fund I in Colombia implements a Social and Environmental Management System (SGSA) aligned with the practices recommended by the IFC and IDB Invest. This system details policies, risk assessment processes, responsibilities, and reporting

mechanisms related to the social and environmental aspects of the Fund’s investments. The process begins with the verification of the Exclusion Policy and the non-permitted activities, in addition to good governance practices. Candidate companies for financing fill out a form that describes their social and environmental policies and practices which, along with supporting documents and the signature of the legal representative, must be evaluated by the Fund’s team. This process allows for classifying the social and environmental risk level of the financing, assessing compliance with the IFC Performance Standards, and developing an action plan in agreement with the companies. This diagnosis and plan are submitted to the Investment Committee for approval. Subsequently, an external advisor verifies the legal compliance, including social and environmental regulations. Once approved, the action plan is integrated into the transaction documents, with annual monitoring to ensure compliance. In 2023, we conducted the analysis for the first eight transactions of the Fund.

4.1.5. TRAINING IN RESPONSIBLE AND SUSTAINABLE INVESTMENTS

The Sustainable Investment team leads the creation, execution, and monitoring of a program to develop internal capabilities within the investment team of Credicorp Capital Asset Management, aiming to enhance their skills and knowledge in ESG analysis and integration. Since 2021, it has been mandatory for all team members to complete the virtual course ‘Introduction to Sustainable and Responsible Investment’ from Candriam Academy (4 hours), which is also part of the onboarding process for new members.

In 2023, we expanded training with two workshops on identifying climate change risks and opportunities, conducted by a specialized consulting firm, aimed at 60 professionals from the team, totaling 3 hours of training. The materials and recordings are available to the team, allowing for asynchronous study. Additionally, the Sustainable Investments team and Buyside Research analysts received 3 additional hours of training on the PCAF methodology for measuring financed emissions of investment portfolios.

4.1.6. ENGAGEMENT ACTIVITIES

In 2023, we participated in the following collaborative engagement activities with listed asset issuers:

- 01

We continued the initiative with Small Cap and Fixed Income issuers from Chile to promote standardized climate change reporting according to TCFD. In 2023, we conducted a second TCFD workshop for 23 issuers, selecting 10 for alignment diagnostics and future work plan proposals.
- 02

We participated for the second year in the CDP Non-Disclosure campaign, sending letters to non-reporting companies about climate change, forests, and water. In 2023, as leaders, we contacted 10 companies in the region, one of which reported to the CDP.
- 03

We joined the 2023-24 Science-Based Goals campaign by CDP, encouraging more than 2,000 global companies to commit to emission reduction targets aligned with limiting temperature rise to 1.5°C.
- 04

We participated in a new climate initiative with responsible investors from Latin America, focused on promoting climate action among institutional investors in the region during the third quarter.

We also carried out engagement activities with other agents in the responsible investment ecosystem. We collaborated with unions, regulatory agencies, government bodies, and multilateral organizations to promote responsible investment and the integration of ESG criteria in the financial sector. In 2023, we participated in the following surveys, studies, and requests for information or feedback from state agencies, unions, and other organizations.

- 01

Sustainability survey by the *Asociación de Comisionistas de Bolsa de Colombia - Asobolsa*.
- 02

Third edition of the 2023 Ranking of the Climate Change and Asset Disclosure Initiative (CCADI) in Colombia.
- 03

Second National Environmental and Social Sustainability Survey (ENSA) 2023 by the Ministry of Environment in Peru.
- 04

Fifth edition of the ESG Investment Practices Study 2023 by the Santiago Stock Exchange and SSINDEX.
- 05

Input interviews and feedback on the draft Informative Note by the United Nations (UN) Working Group on Business and Human Rights regarding the integration of human rights in finance in Latin America and the Caribbean.

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4.1.7. CLIMATE CHANGE AND ALIGNMENT TO TCFD

Since 2021, we have publicly supported the recommendations of the Taskforce on Climate-related Financial Disclosure (TCFD), the reporting framework which promotes transparency around government, strategy, risk management and climate change-related metrics and targets.

IN 2023, CREDICORP GROUP PUBLISHED THEIR FIRST REPORT ALIGNED WITH TCFD, WHICH INTRODUCES THE CORPORATE ENVIRONMENTAL STRATEGY.



4.1.7.1. GOVERNANCE

1.A. Senior Management Supervision

The responsible and sustainable investment approach, which incorporates the analysis and management of ESG risks and opportunities, including climate change, is a central component of Credicorp Capital’s corporate sustainability strategy and is supervised by the Board of Directors. The Board is responsible for the final approval policies, the definition of the governance structure, and the oversight of the proper operation of the ESG Risk Management Framework and of the results achieved in responsible and sustainable investment strategies. Progress and strategic issues related to sustainability (including climate change) are presented to the Board of Directors twice a year.

(GRI 2-14)

1.B. Management Supervision

The Management Committee oversees progress on sustainability issues, including the integration of ESG and climate change factors into Asset Management’s investment processes. Information on progress in identifying and managing climate change-related risks and opportunities is presented to this Committee by Credicorp Capital’s Head of Sustainability Strategy. The Head of Asset Management also monitors the progress in responsible and sustainable investment practices, which consider climate change as part of the ESG factors integrated into the investment processes. (GRI 2-13)

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4.1.7.2. STRATEGY

2.A. Identification of risks and opportunities

Credicorp’s TCFD report defines the following horizons for identifying climate change-related risks and opportunities: short-term (less than one year), medium-term (one to five years), and long-term (more than five years). Using the physical and transition risk classification framework from the TCFD Recommendations, we have identified the main climate change-related risks for the Asset Management business. This information can be found in

[Annexes](#)

2.B. Impact on Business Strategy

The main exposure to various climate change-related risks and opportunities for our Asset Management business arises through the investment portfolio. Therefore, to identify and assess climate change-related risks and opportunities in our investments, we use internal ESG questionnaires that include environmental controversies and physical and transition risks. Additionally, we participate in collaborative engagement activities to promote better reporting on climate change-related issues by the issuers we invest in.

In the coming years, we will continue working on identifying risks and opportunities for our portfolio investments, as well as aggregated metrics at the fund level and scenario analyses to assess the resilience of our investment strategies.

4.1.7.3. RISK MANAGEMENT

3.A. Risk Identification and Assessment Processes

The processes for identifying and assessing climate change-related risks were described in the ESG Integration in Listed and Alternative Assets sections. Additionally, we continue to build capabilities in our investment team through specialized training on these topics. In 2023, 60 professionals from the team completed 3 hours of training in workshops related to identifying climate change-related risks and opportunities.

3.B. Risk Management Processes

The actions defined to avoid, mitigate, accept, and control climate change-related risks in our investments to date are as follows:

- Exclusion of companies whose main activity is coal extraction.
- Engagement with issuers to promote climate action and TCFD-aligned reporting.

4.1.7.4. METRICS AND TARGETS

We are working on defining metrics to monitor the identified risks and opportunities for our investment portfolios. In 2024, we will conduct the first measurement of financed Greenhouse Gas Emissions for our Latin American Fixed Income and Equity Funds.

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4.2.

ESG - oriented Investment Advisory in Wealth Management

The new generations to which our clients belong no longer have the sole purpose of investment as the preservation and growth of wealth. They also express a growing interest in learning about new market trends that allow them to have a sustainable portfolio with a positive impact. These are age groups that seek to align their values with their financial decisions.

After reading numerous market studies, we found that companies are responding to this demand for Responsible and Sustainable Investments in various ways. Although the phenomenon is more evident in developed countries, emerging markets are increasingly getting involved.

At Wealth Management, we have been working on creating an *ad hoc* strategy for these clients that allows us to adapt our products and business practices to meet their needs for socially and environmentally conscious investments.

To this end, we provide training to the commercial team in the field of Responsible and Sustainable Investments, with the help of consulting firms like Deloitte, to dispel myths and engage in these conversations with our clients.

Additionally, our Responsible and Sustainable Investment (IRS) advisory process for Wealth Management integrates ESG criteria following key practices.

(SASB: FN-AC-410a2)

- 01

During onboarding and due diligence, **the client's risk profile and investment objectives are identified**, including sustainability preferences that are properly documented.
- 02

Wealth and investment advisors, who are trained and experts in IRS, **inform clients about ESG strategies**, their benefits, limitations, and the relevant offerings of sustainable financial products and services.
- 03

We ensure that clients' sustainability preferences are reflected in their investments and portfolios by providing regular sustainability reports. These reports detail the alignment of their investments with their sustainability preferences, explaining how these meet the established policies and parameters.
- 04

We conduct regular monitoring of the compliance and performance of the recommended ESG products, thoroughly evaluating the portfolios under this model.



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Commitment to Our Clients

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5.1.

Client's experience focused on simplicity and transparency

5.1.1. EXPERIENCE AND SATISFACTION

At Credicorp Capital, we aspire to be the leading Investment Advisory and Management Company in the region, recognized for client experience and sustainable value creation.

We put our clients at the center, listening to and understanding their needs and interests to offer them the best alternatives that allow them to achieve their financial goals and enhance their wellbeing. This drives us to cultivate a culture and a genuine commitment to an excellent service and the satisfaction of the individuals and families who trust us.

In 2023, the Customer Experience COE was launched with the goal of managing our clients' experience comprehensively at all levels, to meet their current expectations and anticipate their future needs.

The specific objectives for the 2023-2024 period are:

- 01

Reinforce a customer-centric culture and consolidate tools, processes, and information at the regional level.
- 02

Ensure a high-impact experience for our clients and become their preferred Company.
- 03

Enhance the digital experience by creating intuitive interfaces and innovative solutions that facilitate and enrich interactions with us.



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Main milestones and breakthroughs in 2023:

01

Design and implementation of the Customer Experience COE and development of the client-centric culture diagnosis.

02

Diagnosis and definition of the digital experience aspiration and implementation of its Governance Model.

03

Measurement of satisfaction for the institutional segment and Wealth Management at the regional level (Chile, Colombia, Peru, the U.S., and Vicctus) through the Net Promoter Score (NPS).



Our Customer Experience Study measures satisfaction through indicators such as NPS and Customer Satisfaction Score (CSAT). This measurement has been applied regionally to the Wealth Management segment since 2021, to the Institutional segment since 2023, and for 2024, we expect to include the Corporate segment in the measurement.

Through the NPS, we gauge how likely our clients are to recommend us. We also include questions to assess the level of satisfaction with our processes, products, and services, technology, as well as our clients’ perception of the simplicity and transparency in our interactions.

Table 5. NPS 2023

	INSTITUTIONAL NPS	WEALTH MANAGE-MENT NPS
	Regional consolidate %	Regional consolidate %
RESULTS 2023	59	65

In 2024, we will focus on enhancing customer experience through a comprehensive strategy that ranges from implementing a governance framework for segmented business communications to detailed analysis of our clients’ interactions with both digital and physical channels. This will include evaluating and improving the usability of our digital channels, implementing specific key performance indicators (KPIs) to measure and optimize these experiences, and adopting advanced analytical tools to capture and act on valuable insights.

We create engagement spaces for different client profiles with initiatives such as the Cycling Club in Colombia, the Paddle Tournament in Chile, and events related to political and economic developments in Chile, Colombia, and Peru.



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5.1.2. EXPERIENCE AND SATISFACTION

The focus on simplicity and transparency in our communication and interactions with clients aims to promote the use of easily understandable language to ensure effective messages and thereby contribute to a better customer experience.

The simplicity and transparency factor was measured within the NPS (on a scale from 1 to 5) among our individual clients in Chile, Colombia, Peru, and USA, and we obtained the following results:

WEALTH MANAGEMENT:	VICCTUS:
“Credicorp Capital is a company that is clear and transparent about the terms and conditions of products and services”: RESULT: 4.6.	“Vicctus is clear and transparent about the interaction with its clients”: RESULT: 4.8.
“Credicorp Capital has products and services with simple conditions that are easy to understand”: RESULT: 4.4.	“Vicctus has simple conditions that are easy to understand”: RESULT: 4.6.

Additionally, we conduct focus groups with our clients to obtain complementary qualitative information. The data collected from our Customer Experience Measurement studies allows us to continue identifying opportunities for improvement in client satisfaction and the simplicity and transparency of our interactions, and to prioritize related initiatives.

Our commitment to the wellbeing of our clients involves offering quality, a satisfying experience, and empowering them to make better investment decisions through simplicity, transparency, and financial education. In 2023, we rolled out financial education activities for our Wealth Management clients in Peru through small-group breakfasts where we shared investment concepts for managing portfolios and wealth, market trends, and highlighted products.

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5.2.

Gender-based approach in Wealth Management

We are committed to developing a differentiated strategy for our clients in Wealth Management. We understand that this is a long-term endeavor, but we aim to tailor our value proposition for the female audience. The key is to deliver the proposition in a way that aligns with their needs and expectations.

It is fundamental for us to reduce the gender gap in this field and promote inclusion and the economic empowerment of women for making robust decisions. Focused on changing this reality, in 2021, we initiated a quantitative analysis to build a regional database of our clients, followed in 2022 by a qualitative study, the 'Female Centric Approach,' with the assistance of a gender-specialized consultant. This effort resulted in a comprehensive report on their profiles, aspirations, and goals, guiding our role as strategic partners.

This segment is particularly relevant, as evidenced by data:

FROM 2022 TO 2027, WOMENS' WEALTH IS EXPECTED TO GROW **7.1% vs. 5.0%** FOR MEN, GLOBALLY.

On the other hand, existing data reveals that by the time they reach retirement, women accumulate 70% of the wealth compared to men's asset accumulation. This difference is explained by the fact that women invest significantly less and less regularly than men, who maintain consistency in their investments. Additionally, women make fewer changes to their portfolio once an investment strategy is established, demonstrating greater consistency and resilience in their investment decisions.

Thus, in 2023, we focused on developing a value proposition aimed at women, with a focus on financial education. This allows us to empower and encourage our female clients to take control of their finances and actively participate in the world of investments to improve their quality of life and achieve their goals.



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Similarly, we address identified challenges, such as generational transition and the lack of planned estate structures, through the creation of estate kits. In this way, we identify clients who require more support based on their age and family structure, with the goal of strengthening the bond between them and their heirs.

We also organized the event ‘Investments of Passion’ at the Museum of Contemporary Art of Lima (MAC), featuring speakers from the art world to discuss trends and highlight female artists from Colombia and Peru. Recognizing the tendency to undervalue female art, this event aimed to promote change and build loyalty among our clients. This initiative created a close connection with this audience, achieving a high satisfaction score of 9 out of 10 points.

We also focus on financial education for our clients’ families. Therefore, we include their children and spouses in learning about wealth management through our family workshops.

These workshops cover various topics, such as portfolio construction and comprehensive wealth management, fostering a shared understanding of wealth management and estate planning. It is worth noting that this initiative was positively welcomed by our clients.

Regarding the achievements reached in 2023 for this initiative, we highlight the following:

10 a 15% INCREASE	in the penetration of the portfolios of advised clients.
100% EFFECTIVENESS	in the adoption of the investment strategies proposed to clients.
40 EVENTS HELD	
6 EVENTS	exclusively for women.
More than 80 UNIQUE FEMALE CLIENTS	have attended the events.

On average, the NPS improved by 4 points in 2023 (NPS by gender for Wealth Management). Additionally, we achieved a gender-specific CSAT score of 4.87. We manage various metrics to differentiate female clients from male clients, such as demographics of segments within private banking.

For 2024, our focus will be on addressing gender biases through unconscious bias workshops, particularly aimed at wealth management and the commercial teams. We will continue to be committed to ongoing education and improving the experience for our clients.

Part of this effort includes changing how we present investment results, aligning them more closely with how women define success in their investments, recognizing that they may have a variety of different objectives.

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5.3.

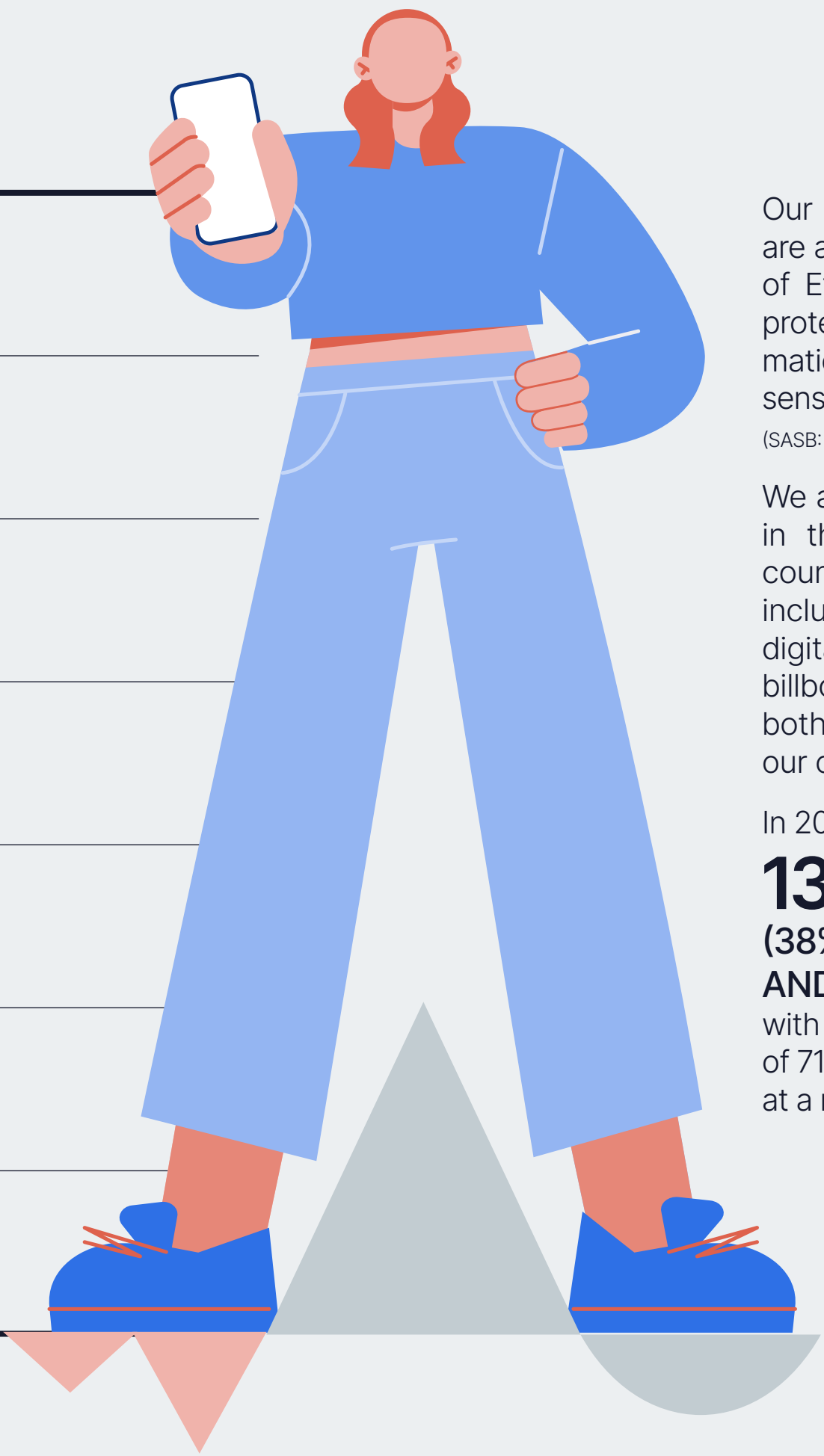
Contact information and communication channels

We serve our clients through a network of 23 regional offices distributed across Chile, Colombia, Peru, Panama, and the USA.

Additionally, we have adopted digital technologies that make investments accessible, extending our range of financial products through innovative platforms such as Tyba and Tenpo (add Tyba and Tenpo logos).

We also offer specialized customer service and advisory by phone, facilitating the trading of both Fixed Income and Equity securities in Chile, Colombia, and Peru for our Capital Markets clients. In Peru, our clients have the option to manage certain investment products through the extensive network of BCP agencies. For communications with our clients and stakeholders, we use our official channels such as corporate email, our website, and social media:

	Credicorp Capital
	Credicorp Capital
	@Credicorp Capital
	@CredicorpCap
	@_credicorpcapital
	@CredicorpCapitalOficial
	Credicorp Capital



Our communications with our clients are aligned with the Company's Code of Ethics and policies for consumer protection and the handling of information to protect personal data and sensitive information.

(SASB: FN-AC-270a.3)

We also maintain an active presence in the main media outlets of the countries where we operate, including radio, television, press, digital media, and ATL (airports and billboards). Additionally, we organize both in-person and virtual events for our clients.

In 2023, we reached

13,151 PEOPLE
(38% AT IN-PERSON EVENTS AND 62% AT VIRTUAL EVENTS)

with an annual attendance rate of 71% based on confirmations, at a regional level.

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Among the in-person events held during the year, the following stand out:

Investor Conference 2023.

Our flagship event, the most important annual gathering of Credicorp Capital, brought together over 500 clients, establishing an excellent point of contact for leading investors and companies in the region. Participants enjoyed a full day of conferences led by renowned speakers from the political, economic, and investment sectors. Additionally, the event hosted over 75 companies from Chile, Colombia, Peru, Argentina, Mexico, and Panama, who met during 2 days with more than 120 investors from Latin America in over 550 one-on-one meetings. The Investor Conference was also the venue for the launch of Credicorp Capital's new corporate identity, as part of our ongoing evolution and growth to continue building trust with our clients.



Asset Management Day - III Edition.

Held for the first time in-person in Chile, Colombia, and Peru, these one-day conferences in each country gathered over 160 Company clients. The event was crucial for the leading investors in the Andean region, particularly in the institutional sector, as they were informed about the latest trends and opportunities presented by the local and international markets.



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5.4.

Protection of our clients

Putting the client at the center starts with protecting their wellbeing and interests in all our products and services. To achieve this, we have a Corporate Policy of Specific Conduct for Investment and Finance, which includes guidelines on transparency and integrity in our investment activities, financial advisory services, and brokerage.

Corporate Policy of Specific Conduct for Investment and Finance

We strive to provide our clients with products and services tailored to their needs and expectations. During the onboarding process for new clients, we collect information to identify each client's risk profile. As advisors, it is our duty to inform and explain to clients the

characteristics and risks associated with investment products in a comprehensive, clear, and precise manner. Our practices align with the transparency requirements of regulatory bodies and global best practices. Additionally, we avoid conflicts of interest and uphold the integrity of financial and capital markets, in accordance with our Policies and Codes of Conduct.

On the other hand, we have a Corporate Policy on Personal Data Protection to ensure the proper handling and transfer of personal identification information for individuals within our stakeholder groups, such as clients, users, employees, and suppliers, across all companies within the Credicorp Group.

Corporate Policy on Personal Data Protection

We have not recorded any cases of non-compliance with regulations or voluntary codes related to product and service information and labeling, as well as marketing communications, including advertising, promotion, and sponsorship. Additionally, no fines, sanctions, or warnings for non-compliance with regulations or voluntary codes were reported during 2022 and 2023.

(GRI 417-3) (GRI 417-2) (SASB: FN-AC-270a.2)



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Sustainable Operation

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6.1.

Our talent

At Credicorp Capital, we are deeply committed to the overall wellbeing of our talent, understanding that their health, development, and satisfaction are essential to our success. We continuously invest in the training and development of our employees, ensuring that everyone has the tools and opportunities necessary for professional growth.

We strive to offer a fulfilling work experience, supported by constant guidance, tools, and opportunities for professional development, with a high level of satisfaction. Additionally, we maintain a strong focus on gender equity, fostering an inclusive and diverse workplace where all our talent has equal opportunities to thrive.

The adoption of a hybrid work model that combines labor flexibility with the interpersonal connection typical of an in-person environment is part of this approach. Currently implemented in all the countries where we operate, it requires a minimum of 2 days per week in the office, adjusted to each person's role and business area, and is supported by an activity-based work methodology, backed by appropriate infrastructure and technology.

In 2023, we launched our new corporate culture, which articulates our essence and the positive impact we aspire to generate for our clients, society, and the world.

The newly established cultural principles guide the realization of our Aspiration and Purpose and are integrated into all our processes, from performance and development to selection, onboarding, communication, and training.



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6.1.1. GENDER EQUITY PROGRAM

At Credicorp Capital, we are committed to creating equal opportunities for the professional advancement of both men and women, as well as work-life balance, to ensure the holistic development of our talent.

We recognize the important role we play in closing gender gaps in our society, understanding that every effort we make in this area will not only impact our talent directly but also have a ripple effect on their families and future generations.

CULTURE OF EQUITY AND RESPECT

Creating the changes our company needs in terms of equity must be supported by a Cultural shift. **Since 2020, we have been advancing in various ways towards building a culture of equity and respect that enables us to implement the necessary processes to achieve our gender equity goals.**

From our Governance, the equity plan and its progress are presented annually to the Board of Directors and at least twice a year to the Management Committee. We have an annual internal communication plan to foster common understanding of gender equity concepts, as well as to highlight achievements and progress. Additionally, we measure our talent’s perception through our Climate Survey for the year 2023.

The most favorable factor is gender equity, with a result of 89% and a 2-point increase against 2022, highlighting the

impact of Credicorp’s strategy and the progress in the equity and respect culture at Credicorp Capital. On the other hand, in response to the question, ‘My company/leader promotes equal opportunities for the professional advancement of men and women,’ 85% of the talent responded positively. We will continue to foster a culture of equity through our leadership training program, which will include a special module in 2024 designed to equip leaders with tools to make decisions with greater awareness of their biases.

To continue strengthening our program, share experiences, and learn best practices, in 2023 we reaffirmed our commitment by becoming an ally of the [Women in Connection](#) Organization in Colombia. This organization, composed of female leaders from diverse roles, goes beyond empowering women and their role in both public and private sectors, aiming for greater growth and wellbeing in society.

Also, jointly with Women in Finance Peru, we promoted a space for the organization’s female mentors to exchange practices and insights on gender equity.

We materialize our commitment through our Gender Equity Program, which we have been implementing since late 2019 and is built on four strategic pillars.



THE MOST FAVORABLE FACTOR IS GENDER EQUITY

RESULT OF **89%**
and a 2-point increase against 2022

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6.1.1.1. ZERO TOLERANCE TO WORKPLACE SEXUAL HARASSMENT (WSH)

Our Corporate Human Rights Policy and Gender Equity Policy establish a Zero-Tolerance approach towards workplace sexual harassment.

Additionally, we have a protocol for the prevention and care of WSH cases, which is a document that describes the process followed by Credicorp Capital in all countries we operate to prevent, manage and take action in relation to workplace sexual harassment reports.

The protocol is based on international standards such as Convention No. 190 of the International Labour Organization and Recommendation No. 19 of the Convention on the Elimination of All Forms of Discrimination Against Women.

In 2021, we created **THE SYSTEM FOR THE PREVENTION AND CARE OF CASES OF WSH**, based on the legal regulations of each of the countries where we operate, international regulations and best practices. This system includes various elements such as training and education to generate increasing awareness and tools for preventing WSH.

For the third consecutive year, we have received the ELSA (Work Environments Free of Sexual Harassment) recognition granted by Gender Lab consulting firm, for the creation and implementation of our system for the prevention and care of WSH cases. This turns us into a leading company in the region when it comes to practices for the prevention and care of WSH cases.

Likewise, our metrics in WSH are as follows:

01 During 2023, **we did not receive any reports of WSH cases** in any of the countries where we operate.

02 Additionally, we measure our employees' perception of Zero Tolerance for WSH through two channels:

1. **Annual job satisfaction survey**, and
2. **Annual Elsa** (Work Environments Free of Sexual Harassment) survey, run by Gender Lab.

These are the results:

In response to the question, **'My company promotes a culture of respect and zero tolerance towards WSH'**

98% OF THE EMPLOYEES answered positively (2 points above the results obtained in 2022).



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6.1.1.2. GENDER BALANCE

We continue to progress towards achieving **our goal of a 50%-50% gender balance** in Middle Management positions. For this purpose, during 2023 we focused on two fundamental strategies:

- 01

On the one hand, we continued implementing a bias-free selection process for filling Middle Management positions with external talent, and
- 02

On the other hand, we developed tools for our internal female talent that can be used for their professional development.

Regarding the first point, we closed 2023 with:

47% OF FEMALE PARTICIPATION
IN THE SENIOR ASSOCIATE POSITION
(+2 points increase against 2022).

36% OF FEMALE
PARTICIPATION IN THE VP POSITION
(-1 point decrease against 2022). This decrease in the VP position is basically the result of a decrease in the equitable shortlist indicator, which closed above 73%.

These results clearly demonstrate the need to ensure 100% equitable shortlists for closing our processes, which requires a greater effort in sourcing female talents in the market. **It is important to note that at Credicorp Capital, we approach our gender balance strategy by seeking the best talent and ensuring equal opportunities, rather than using a quota scheme.**

Regarding the second point

during 2022, at Credicorp Capital we created
“Entre Mujeres”
OUR FEMALE TALENT NETWORKING GROUP
through which we share various tools that can be used to advance the professional career of the company’s female talent.

‘Entre Mujeres’ is conducted through 3 discussion circles (each consisting of 4 conversations), with themes guided by different company leaders. During 2023, 52 women participated in the Circle of Conversation No. 1 and 26 women in the Circle of Conversation No. 2. This program has a 100% recommendation rate, and 100% of participants believe that the topics covered in the circles provided them with knowledge that helped enhance their professional career.

For 2024, we will celebrate the graduation of the first ‘Entre Mujeres’ graduates and expand our capacity to reach more female talent within the company.

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6.1.1.3. SALARY GAP

As we have been doing for the past 2 years, in 2023 we monitored the equal pay gap, an indicator through which we assess salary differences between men and women in positions with similar levels of responsibility and within the same salary band.

At corporate level (Credicorp), the calculation of the equal pay gap resulted in -1.7% (-2.9% in 2021 and -2.1% in 2022).

This indicates that within the Credicorp Group and our Company, there is no salary gap associated with gender biases.

6.1.1.4. BALANCE BETWEEN PERSONAL, FAMILY AND PROFESSIONAL LIFE FOR HOLISTIC FULFILLMENT

We are committed to creating equal opportunities for the professional growth of both men and women, promoting work-life balance to achieve the holistic development of our talent. 'Vive ALMA' is our benefits package designed to support our employees through different life stages. Highlights include extended paternity leave, a soft landing for a gradual return from maternity leave, adoption leave, leave for caring for a family member with a serious illness, a hybrid work model to shift between in-office and remote work, and reduced working hours on Fridays, among other benefits.

[Benefits Annex](#)

In 2023, we granted:

24 SOFT LANDING
LICENSES FOR MOTHERS

86% are Fully Satisfied
with the benefit

23 EXTENDED
PATERNITY LEAVES

78% of them are Fully Satisfied
and 9% of them are Very Satisfied
with the benefit

The success metrics of our Gender Equity Program are framed within these 4 pillars. Additionally, at Credicorp Capital, we believe that making significant progress in our strategy is only possible if we focus on two enablers: inclusive leadership and a culture of equity and respect, both of which are integral to our strategy. We will continue to work on these enablers through various training, discussion, and communication initiatives.

6.1.2. EXPERIENCE AND SATISFACTION

The satisfaction and wellbeing of our talent are fundamental, which is why we conduct annual evaluations of Job satisfaction and Employee Experience, where we delve into the journeys of their employment lifecycle.

This information allows us to gather feedback and comments from our talent, which we complement with focus groups and interviews, to gain insights, identify opportunities for improvement, and develop initiatives to enhance their experience. **In 2022, we achieved an 80% favorable rate in our Job satisfaction survey, exceeding the regional financial sector average by 6 points.** Additionally, we obtained an average satisfaction score of 61% in Top Two Box in the two Employee Experience Surveys conducted during the year.

Throughout 2023, we designed and ran a pilot with **59 PEOPLE FOR A LEADERSHIP PROGRAM CALLED 'LEADERSHIP CONVERSATIONS'** to provide leaders with tools for a more effective team management aligned with the style we aim to promote within the company and to positively impact their teams' work experience.

The pilot modules covered topics related to motivation, recognition, coaching habits, and psychological safety, achieving a 92% satisfaction rate and a 100% declared applicability.

For 2024, our focus will be on strengthening the corporate culture and enhancing leadership skills to positively influence the work environment and the daily experience of our talent. Additionally, we will continue to strengthen our training programs.



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6.1.3. TRAINING AND DEVELOPMENT

At Credicorp Capital, we are committed to the professional development of our talent through a wide range of training and leadership programs. Among them, we highlight the following.



LEADERSHIP CONVERSATIONS:

A pilot program was implemented with 59 leaders in 2023, and deployment will continue in 2024.

HIGH SPECIALIZATION FUND:

Preferred financing for postgraduate studies at renowned global universities.

SPECIALIZED WORKSHOPS:

Training tailored to each business unit to close knowledge and skill gaps. In 2023, we highlighted the “Generadores de Confianza” program, which reinforced the capabilities of our Private Banking team and enhanced their client relationships.

‘APRENDE’ CREDICORP CAPITAL:

Program designed to develop cross-functional competencies and skills aligned with the corporate strategy. In 2023, 14 courses were developed on key topics such as Data and Sustainability, achieving a 91% satisfaction rate among participants

REGULATORY AND INTERNATIONAL CERTIFICATIONS:

Mandatory accreditations to perform the International Certifications role: subsidies for top-level certifications to enhance performance in the role.

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6.1.4. OCCUPATIONAL HEALTH AND SAFETY

We are dedicated to creating a safe and healthy work environment by implementing advanced management practices and fostering a culture of safety and comprehensive wellbeing for everyone in our company.

We take a proactive approach to ensure the health and safety of everyone within our facilities, including employees, suppliers, contractors, visitors, and clients.

Since 2019, we have implemented an Occupational Health and Safety Management System, complemented by specific policies and programs, as well as an Internal Work Regulation, in accordance with the regulations of each country where we operate. (GRI 403-1)

We ensure that external companies operating within our facilities comply with all necessary health and safety requirements, including adequate insurance and specific protocols to guarantee safe and effective performance.

The Occupational Health and Safety Committees, composed of representatives from our talent and the Company, play a crucial role in overseeing our management and suggesting improvements, demonstrating our commitment to integrating health and safety into our corporate culture. These committees with a duration of two years, meet monthly to review and advance our Occupational Health and Safety Program. (GRI 403-4)

In each country, and in accordance with local regulations, we engage employees or specialized companies that possess the necessary knowledge, skills, and experience in Occupational Health and Safety. In this way, we ensure

proper control and mitigation of workplace risks and hazards, applying methodologies for risk assessment, and prioritizing them for timely corrective actions. (GRI 403-2)

Beyond preventing and addressing accidents, at Credicorp Capital, we are committed to promoting the overall wellbeing of our talent.

We offer a **COMPREHENSIVE BENEFITS PROGRAM** that includes company-subsidized free health plan

Psychological counselling

Diet counselling

Options for work flexibility to address personal and family needs, (GRI 403-6)



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6.2.

Supply chain management

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Our suppliers provide us with goods and services such as audits, reviews, risk rating agencies, support and technological development services, facility adaptation services, rentals, etc. (GRI 2-6)

We have a centralized model for strategic purchasing and supply chain management at the Credicorp Group level, established in the Corporate Supply Chain Management Policy.

Our Purchasing and Supplier processes of the entire region are managed by a single team, thus centralizing the handling of requests and requirements of acquisitions, contracts and negotiations of all the countries in which we operate.

In addition, we have Regional Purchasing and Suppliers Framework Policies that serve as a benchmark for issuing local policies in each country. For one, these policies establish the guidelines for selecting, hiring, linking, updating, supporting and evaluating suppliers, contractors and outsourcing companies that provide us with consumer goods, services, assets and intangibles.

In this process we check that the bidding company has an adequate financial situation and abides by the System for the Management of the Risk of Money Laundering and Terrorist Financing (SARLAFT). Accordingly, all supplier contracting requires the completion of the Segmentation Questionnaire in order to determine the level of criticality (basic or critical) of each supplier.

The fundamental variables that allow us to segment our suppliers are related to the service to be provided,

the criticality of the offer and the impact they represent for each of our internal operations.

In addition, the restrictive lists must be reviewed, in order to ensure the certainty of the origin of the funds of its shareholders. Along this process, we work closely with different areas such as: Compliance, Operational Risk and Credit Risk with the goal of providing a concept on what may be the possible risk situations that may arise with the supplier. Information Security is responsible for assessing the reliability and suitability of the platforms in which suppliers handle sensitive information.

During 2023

We maintained business relationships with

2,555 SUPPLIERS

of which 41% were from Colombia and 26% were from Peru, 13% from Chile, and the remaining 20% from countries such as Germany, Argentina, Belgium, Brazil, Canada, Costa Rica, Ecuador, Spain, United States, France, Ireland, Israel, Mexico, the Netherlands, Panama, the United Kingdom, China, Switzerland, and Uruguay. Furthermore, we maintain business relationships with some entities within the Credicorp Group, engaging in complementary activities necessary for our operation.

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WE GENERATED ECONOMIC VALUE WITHIN OUR VALUE CHAIN

By awarding a total of

PEN 733 MILLION to our suppliers during the year.

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We provided our suppliers with ADVISORY AND SUPPORT SERVICES

Covering legal, regulatory, tax, market-related topics, among others, seeking to align them with our Policies and promoting best practices within our value chain.

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6.3.

Social responsibility

We recognize our role in society and are actively committed to creating a positive impact on our environment. Therefore, our Sustainability Strategy includes the development of a Corporate Social Responsibility program.

In the social domain, we implemented the following programs:

PRO BONO ADVISORY

- Since its inception in 2010 until 2023:
- 61 organizations and foundations impacted
 - over 50,000 hours of advisory services

INVESTING FUTURES

- Since its inception in 2020 until 2023:
- 60 endeavors impacted
 - over 2,400 hours of advisory services
 - 207 voluntary mentors

A DAY FOR EVERYONE

- Held in 2023 simultaneously in Peru, Chile, Colombia, Panama and Miami.
- 176 voluntary workers



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6.3.1. PRO BONO ADVISORY

Created in 2010, this program offers specialized advisory services, free of charge, to foundations or non-profit organizations with high social impact in Chile, Colombia and Peru.

In this way, building on the knowledge and experience of our talent, we contribute to improving the management capacity and economic sustainability of these organizations that generate significant social value in our countries.

This program includes two main components: Advisory Sessions and Inspirational Gatherings.

01

Advisory Sessions are conducted by a team of 5 to 8 volunteers from Credicorp Capital per organization. They begin with a diagnostic assessment that evaluates 5 dimensions to identify improvement opportunities for the organization. This helps define the scope, dimensions, and deliverables of the process, which lasts approximately 8 months.

Advisory dimensions:

- Governance
- Resource Management
- Liquidity Surplus Management
- Project Structuring Management
- Resource Completion Strategy

02

Inspirational Gatherings are spaces for collective learning on various topics and trends relevant to the organizations that benefit from our consulting services. These meetings are led by experts who aim to connect, inspire, and provide participants with tools and information.

In 2023, we held the first Inspirational Gathering titled “Exploring Opportunities for International Funding,” including the participation of 25 foundations. The event featured a presentation by Catalina Escobar Bravo, Co-founder of Makaia, an organization that enhances social development capabilities through international cooperation, technology, and innovation.

Achievements 2023:

10 ADVISORY SESSIONS COMPLETED: 5 IN CHILE, 2 IN COLOMBIA, AND 3 IN PERU

3,100 HOURS PROVIDED BY 63 VOLUNTEERS

FIRST INSPIRATIONAL GATHERING WITH THE PARTICIPATION OF 25 ORGANIZATIONS

FIRST IMPACT MEASUREMENT

ENTITIES BENEFITED IN CHILE, COLOMBIA AND PERU

- Guadalupe Foundation
- Nuestros Hijos Foundation
- The Nature Conservancy
- COS
- Las Rosas Foundation
- Granitos de Paz
- Bibleoseo
- Empresarios por la Educación
- Kantaya
- Ciudad Saludable

IMPACT EVALUATION

In 2023 we performed the first Impact Evaluation of the Pro Bono Advisory program with the support of an external consulting firm.

The main objective was to identify the strengths and areas for improvement of the program concerning the experiences of the organizations and foundations, as well as those of the volunteers.

The methodology consisted of semi-structured interviews to a sample of 20 foundations that were advised in Chile, Colombia, and Peru during the period 2020-2023. The purpose was to gather information about their perceptions and experiences in the 5 dimensions of the advisory services. **Among the results, it is notable that 90% of the organizations would recommend the program** and that 100% have used the material provided at the end of the advisory services, either partially or in full. Additionally, 84% of our volunteer advisors are satisfied with the program and would participate again.

Testimonies of our talent



'It helps us get to know other colleagues, we help foundations that otherwise wouldn't be able to get this support, we create networks within the world of foundations, and we contribute our bit to making the world a better place.'

'We can help institutions that are working to make our country a better place for everyone.' It's a way to give back to society all that it gives us.'

'It was a great experience to volunteer alongside my coworkers.'

'Being able to contribute our financial knowledge from Credicorp to such a valuable organization with such a beautiful and transformative social cause is something I will always remember with joy and pride.'

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6.3.2. INVESTING FUTURES

Created in 2020, the program offers free financial mentorships to ventures with a high social, environmental, and/or cultural impact in Chile, Colombia, Peru, and Panama.

The goal is to support entrepreneurs in addressing their main financial challenges to improve the economic sustainability of their businesses and continue generating positive impacts.

Investing Futures has two components: Financial Mentorships and Inspirational Gatherings.

Mentorships consist of 8 sessions led by a team of 3 volunteers from Credicorp Capital for each enterprise. In these sessions, tools are developed to optimize the financial management of businesses, covering topics such as financial plan structuring, market analysis, cash flow preparation, cost and expense optimization, among others.

Inspirational Gatherings are collective learning spaces on various topics and trends of interest for enterprises and the impact investment ecosystem. Through a conversational dynamics, various specialists share their talent and knowledge, providing valuable information for entrepreneurs in 90-minute sessions.

In 2023, we organized 2 Inspirational Gatherings focused on sustainable growth and impact investment. The first event, titled "Scaling the Business and Scaling the Impact," explored how companies can expand their financial impact without compromising their social and/or environmental responsibility. Some of our speakers were María Emilia Correa, Co-founder of Sistema B Internacional, and Diego Mora from IAML.

The second session was titled "Impact Investment and Financing: Keys to Growing a Social Enterprise," where ways to access financing in the market were discussed. The session featured María Pía Morante from ALIVE Ventures, Daniel Uribe, and Mauricio Valencia from Credicorp Capital.

Achievements:

16 FINANCIAL MENTORSHIPS COMPLETED: 3 enterprises from Chile, 7 enterprises from Colombia and 6 enterprises from Peru.

586 HOURS provided by 50 volunteers.

2 INSPIRATIONAL GATHERINGS with 132 attendees and 100% satisfaction.

IN 2023, WE OFFERED ADVICE TO THE FOLLOWING COMPANIES IN CHILE, COLOMBIA AND PERU.

- Mariabooth
- Carga Inteligente
- Market Green
- Panavayu
- Green Souls
- Agriurbano
- Kolado Caffé
- Toc Toc
- Tool Be
- Maltería
- Bamboo Balance
- Recidar
- Pachamama
- Vamos Expeditions
- Metamorfosis
- Fractal Up



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IMPACT EVALUATION

Impact evaluations are essential to the ongoing improvement of our program.

From 2020 to 2023, our impact can be translated into the following figures:

95% is satisfied with the financial mentorships delivered.

89% of the participating companies solved the financial challenges presented to the mentorships.

80% would recommend Investing Futures to another social enterprise.

69% of the enterprises apply financial tools after attending the mentorships.

Impact enterprises report that, on average, they have saved 7.4 months and USD 1,923 in addressing and solving their financial challenges.

In the same period:

92% of our mentor talents want to participate in future editions of the program.

90% believe that Investing Futures reinforces our cultural principles.

83% state that they have developed their soft skills during the program.

74% believe that their volunteering experience will contribute to their professional career.



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6.3.3. DAY FOR EVERYONE

On a single day, simultaneously, our volunteers visit the locations of organizations, foundations, or social enterprises supported by our Pro Bono Advisory and/or Investing Futures programs in the countries where we operate. The goal is for our entire team to connect with these organizations and contribute to their positive impacts on society and the environment.

In 2023, we held the first “A Day for Everyone,” which involved 176 volunteers at 6 locations of the Ronald McDonald House Foundation in Peru, Chile, Colombia, Panama, and the USA. This organization provides free temporary housing for families with children undergoing extended medical treatments. During the event, our team contributed to the maintenance of the facilities (painting, gardening, etc.) and shared a moment with the families. When the activity was over, 93% of the volunteers reported being very satisfied with the program.



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6.3.4. ENVIRONMENTAL RESPONSIBILITY

Our purpose of fostering wellbeing today to contribute to a sustainable and inclusive tomorrow drives us to manage our environmental impacts responsibly.

We are also aware of the need to take action to address the climate crisis and contribute to achieving the Paris Agreement goal of limiting global temperature rise to below 1.5°C this century.

Since 2021, we have been aligned with the Credicorp Group’s Environmental Policy, and we are committed to being CARBON NEUTRAL BY 2032, reducing net green-house gas (GHG) emissions by 10% each year, using 2022 as the baseline year.

In line with that, we defined 3 strategic actions:
(GRI 3-3)

MEASURE	Quantify GHG emissions through the carbon footprint. Our carbon footprint includes scopes 1, 2, 3, and 4 according to ISO 14064-1: 2018 and its equivalents in the GHG Protocol.
MANAGE	Reduce GHG emissions through specific measures in annual work plans to achieve the objectives of the Environmental Management Plan.
OFFSET	Offset GHG emissions that have not been reduced to achieve a cumulative net emissions reduction of 10% each year, using the 2022 carbon footprint as the baseline year.

Our environmental impact in 2023¹:



¹ The details of the Carbon Footprint by Scope, Water Consumption, and Waste Management can be found in the Annex.

[See Annex for more details](#)

CARBON FOOTPRINT

Since 2018, we have been measuring our carbon footprint using the International Standard ISO 14064-1:2018 and the international GHG Protocol, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

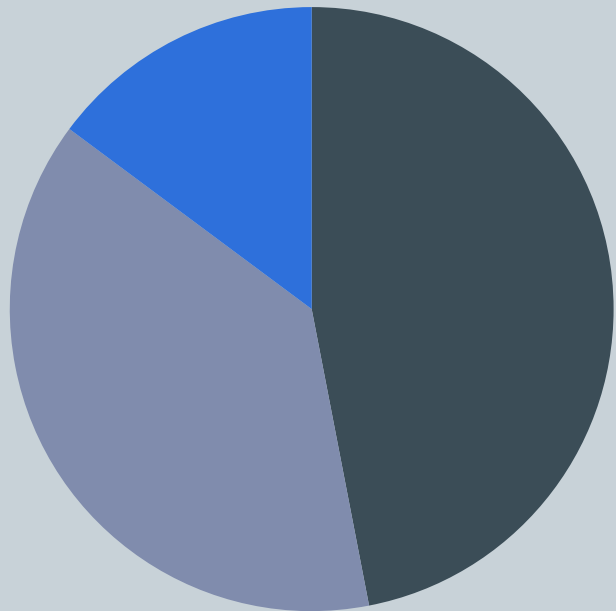
In 2023, our carbon footprint accounted for

2,637.27 tCO₂eq

Which equals a carbon footprint of

1.28 tCO₂eq
PER EMPLOYEE AND
0.13 tCO₂eq
per square meter
of our facilities.

A 90% of our carbon footprint is concentrated in three emission sources: air travels, employee commuting, and electricity consumption.



-  **47%** Air travels
-  **38%** Employee commuting
-  **15%** Electricity consumption

hroughout the year, we monitored compliance with environmental guidelines in office renovations, aiming to optimize energy consumption and other resources.

Additionally, we conducted 3 training sessions for our cleaning and maintenance staff to raise awareness about climate change and how an efficient use of energy and resources in our facilities contributes to reducing our carbon footprint and environmental impact. A total of 187 people attended, with an 87% satisfaction level and an 88% applicability of the concepts taught.

Moreover, we have worked on identifying alternatives to reduce emissions generated by the three main sources, to be implemented in the coming years, such as guidelines for sustainable travel and the purchase of certified energy. (GRI 3-3)

Environmental metrics

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7.1.	GRI Content Index, Global Compact and SDG	p.89
7.2.	SASB Index	p.104

7.1.

GRI Content Index, Global Compact and SDG

STATEMENT OF USE	Credicorp Capital has reported in accordance with the GRI standards for the period from January 1, 2023, to December 31, 2023.
GRI 1 USED	GRI 1: Foundations 2021

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2: GENERAL DISCLOSURES 2021	The organization and its reporting practices					
	2-1: Organizational details	The company is made up of a series of legal entities in each of the countries where it operates. There is no legal name that refers to the company as a whole. The trade name of the company is Credicorp Capital.	-	-	-	-
	2-2: Entities included in the organization's Sustainability reporting	Credicorp Capital and its business units located in Chile, Colombia, Peru, Panama, and the USA.	-	-	-	-
	2-3: Reporting period, frequency and contact point	From January 1 to December 31, 2023. This is our third Sustainability Report published on an annual basis.	-	-	-	-

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
GRI 2: GENERAL DISCLOSURES 2021	2-4: Restatements of information	No information restatements have been made.	-	-	-	-
	2-5: External assurance	This Sustainability Report has not been externally assured.		-	-	-
	Activities and workers					
	2-6: Activities, value chain and other business relationships		-			-
	2-7: Employees		-			N. 8, N. 10
	2-8: Workers who are not employees		Number of workers who are not employees.	Information not available/ incomplete information.	There is still no data on the contractors' employees working at our facilities.	
	Governance					
	2-9: Governance structure and composition		-	-	-	-
	2-10: Nomination and selection of the highest governance body		-	-	-	-
	2-11: Chair of the highest governance body	The president is not a Credicorp Capital senior executive.	-	-	-	-
	2-12: Role of the highest governance body in overseeing the management of impacts		-	-	-	-

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG	
				REASON	EXPLANATION		
GRI 2: GENERAL DISCLOSURES 2021	2-13: Delegation of responsibility for managing impacts		-	-	-	-	/Chap. 01 
	2-14: Role of the highestgovernance body in sustainability reporting		-	-	-	-	/Chap. 02 
	2-15: Conflicts of interest		-	-	-		/Chap. 03 
	2-16: Communication of critical concerns						/Chap. 04 
	2-17: Collective knowledge of the highest governance body		-	-	-	-	/Chap. 05 
	2-18: Evaluation of performance of the highest governance body		-	-	-	-	/Chap. 06 
	2-19: Remuneration policies		-	-	-		
	2-20: Process to determine remuneration		-	-	-	-	/Chap. 07 
	2-21: Annual total compensation ratio		Omission of all content due to confidentiality reasons	Omission due to confidentiality reasons	Due to the Confidentiality Policies ofCredicorp Group, to which we adhere, we are unable to publicly disclose information regarding the salaries of our executives and Board members.	-	/Chap. 08 
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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG	
				REASON	EXPLANATION		
GRI 2: GENERAL DISCLOSURES 2021	Strategies, policies and practices						/Chap. 02 
	2-22: Statement on sustainable development strategies		-	-	-	-	/Chap. 03 
	2-23: Policy commitments		-	-	-	N. 16	
	2-24: Embedding policy commitments		-	-	-	-	/Chap. 04 
	2-25: Processes to remediate negative impacts		-	-	-	-	/Chap. 05 
	2-26: Mechanisms for seeking advice and raising concerns		-	-	-	N. 16	
	2-27: Compliance with laws and regulations		-	-	-	N. 16	/Chap. 06 
	2-28: Membership associations		-	-	-	-	/Chap. 07 
	Stakeholder engagement						
	2-29: Approach to stakeholder engagement		-	-	-	-	/Chap. 08 
	2-30: Collective bargaining agreements	We do not have trade union or collective bargaining agreements	-	-	-	N. 8	Table of Contents 

GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
MATERIAL TOPICS						
GRI 3: MATERIALTOPICS 2021	3-1: Process to determine material topics		-	-		
	3-2: List of material topics		-	-		
RESPONSIBLE AND SUSTAINABLE INVESTMENTS						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	AuM 1 own indicator: ESG guidelines in listed assets.					
	AuM 2 own indicator: ESG guidelines in alternative assets (Private Debt, Real Estate, Infrastructure).					
	AuM 3 own indicator: ESG in the investment advisory process					
	AuM 4 own indicator: Engagement strategy					
	AuM 5 own indicator: Responsible Investment Policy and others					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	SUST R 41 own indicator: Responsible Investment Program					
	SUST R 42 own indicator: Engagement, commitment and managerial responsibility in ESG topics.					
	SUST R 44 own indicator: Share of responsible investment					
	FS3 - own indicator: Advances in the sustainable finance initiative					
ECONOMIC PERFORMANCE						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 201: ECONOMIC PERFORMANCE 2016	201-1: Direct economic value generated and distributed					No. 8, No. 9
BUSINESS ETHICS						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 409: FORCED OR COMPULSORYLABOR 2016	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not applicable, since we do not have controls related to these topics. We are aware that the corporate office is starting to work on the Human Rights Program, but for Capital, there is still nothing in place.				

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
MARKETING AND LABELING						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 417: MARKETING AND LABELING 2016	417-1: Requirements for product and service information and labeling				N. 12	
	417-2: Incidents of non-compliance concerning marketing communications					
	417-3: Incidents of non-compliance concerning marketing communications				N. 16	
	ST (1) own indicator: Institutional Customers:Customer satisfaction (NPS) results achieved in the prioritized customer experience journey					
	ST 2 (S) own indicator: Customer experience					
GENDER-BASED PPROACH						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	EG1 - own indicator: Advances obtained in the gender-based approach in Wealth Management					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
NON-DISCRIMINATION						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 406: NONDISCRIMINATION 2016	406-1: Incidents of discrimination and corrective actions taken	We reported no incidents of discrimination in 2023.				
SOCIAL RESPONSIBILITY						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 413: LOCAL COMMUNITIES 2016	413-1: Operations with local community engagement, impact assessments, and development programs					
SYSTEMATIC RISK MANAGEMENT						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	Description of approach to incorporate the results of mandatory and voluntary stress testsinto capital adequacy planning, long-term strategy and other business activities					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
PROFESSIONAL INTEGRITY						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	Description of approach to ensuring professional integrity, including duty of care					
EMPLOYEE INCENTIVES AND RISK TAKING						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities					
EMPLOYMENT						
GRI 3: MATERIAL TOPICS 2021	3-3: Management of material topics					
GRI 401: EMPLOYMENT 2016	401-1: Procurement of new employees and staff turnover					N. 5, N. 8, N. 10
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees					N. 3, N. 5, N. 8
	401-3: Parental leave					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1: Occupational health and safety management system					No. 8
	403-2: Hazard identification, risk assessment, and incident investigation					No. 8
	403-3: Occupational health services					No. 8
	403-4: Worker participation, consultation, and communication on occupational health and safety					No. 8, No. 16
	403-5: Worker training on occupational health and safety					No. 8
	403-6: Promotion of workers health					No. 3
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships					No. 8
	403-8: Workers covered by an occupational health and safety management system					No. 8
	403-9: Work-related injuries					No. 3, No. 8, No. 16
	403-10: Work-related ill health					No. 3, No. 8, No. 16

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION		SDG
				REASON	
TRAINING AND EDUCATION					
GRI 3: MATERIAL TOPICS 2021	3-3: Management of material topics				
GRI 404 TRAINING AND EDUCATION 2016	404-1: Average hours of training per year per employee				
	404-2: Programs for upgrading employee skills and transition assistance programs				No. 8
	404-3 (a): Percentage of employees receiving regular performance and career development reviews.				
	404-3 (b): Regular performance reviews and feedback processes				
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	RAT 13 own indicator: Employee satisfaction: Evidence of engagement surveys to monitor employee satisfaction				
	RAT 14 own indicator: Percentage of vacancies filled by internal employees (internal recruitment)				
	RAT 15 own indicator: Average spending in training per trained employee				
	RAT 16 own indicator: Type of Dismissals:				

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	RAT 17 own indicator: Average cost of hiring per FTE or employee					
	RAT 19 own indicator: Training/learning programs for newly graduated					
	RAT 20 own indicator: Formal development strategy (forecasting hiring needs, actively developing new talent pools).					
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVEBARGAINING 2016	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk					
CHILD LABOR						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 408: CHILD LABOR 2016	408-1: Operations and suppliers at significant risk for incidents of child labor					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION		SDG
				REASON	
ENVIRONMENTAL MANAGEMENT					
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics				
GRI 302: ENERGY 2016	302-1: Energy consumption within the organization				No. 7, No. 8, No. 12, No. 13
GRI 303: WATER AND EFFLUENTS 2018	303-1: Interactions with water as a shared resource				No. 6, No. 12
	303-2: Management of water discharge-related impacts				No. 6
	303-5: Water consumption				No. 6
GRI 305: EMISSIONS 2016	305-1: Direct GHG emissions (Scope 1)				No. 12, No. 13, No. 14, No. 15
	305-2: Energy indirect GHG emissions (Scope 2)				No. 3, No. 12, No. 13, No. 14, No. 15
	305-3 Other indirect GHG emissions (Scope 3)				No. 3, No. 12, No. 13, No. 14, No. 15

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION			SDG
				REASON	EXPLANATION	
GRI 305: EMISSIONS 2016	305-5 Reduction of GHG emissions					
	305-5 Nitrogen oxides (NOx9, sulfur oxides (Sox), and other significant air emissions.					
GRI 306: WASTE 2020	306-1: Waste generation and significant waste-related impacts					No. 3, No. 6, No. 11, No. 12
	306-2: Management of significant waste-related impacts					No. 3, No. 6, No. 8, No. 11, No. 12
	306-3: Waste generated					No. 3, No. 6, No 11, No. 12, No. 15
	306-4 Waste diverted for disposal					
	306-5 Waste directed to disposal	In 2023, we did not assess the value of waste directed to disposal.				
	MA-1 - own indicator: Environmental management plans					

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GRI STANDARD	CONTENT	CLARIFICATION	OMISSION		SDG	
				REASON		EXPLANATION
DIVERSITY, INCLUSION AND GENDER EQUITY						
GRI 3: MATERIALTOPICS 2021	3-3: Management of material topics					
GRI 405 DIVERSITY AND EQUALOPPORTUNITY 2016	405-1: Diversity of governance bodies and employees		Ratio of basic salary and remuneration of women to menper each work category.	Unavailable / incomplete information.	We monitor the equal pay gap. This indicator monitors the salary differences between men and women in positions with similar levels of responsibility and that are within the same salary band. Given that this indicator is estimated based on total annual compensation, the calculation must be performed in March of the following year, when the compensation of the current year is finalized. Having said this, the estimation was firstly made in 2021 against FY2020, and secondly in 2022, for FY2021.	No. 5, No. 8, No. 10
THIS MATERIAL TOPIC HAS NO SPECIFIC GRI STANDARD ASSOCIATED	WSH own indicator and work-life balance: Results of the work done on Workplace Sexual Harassment prevention and professional-personal balance					
	Advances on gender-based approach own indicators: Advances obtained in the gender-based approach					
	OPM1 - own indicator: Diagnosisof female customers and attention pilot based on analysis					

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SASB Index

Credicorp Capital reports the metrics of the Sustainability Accounting Standards Board (SASB) standards for the activities of management:

SUBJECT	CODE	METRIC	NUMBER OF PAGE OR REPLY
Integration of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of ESG issues, (2) sustainability themed investing, and (3) screening.	Pg. 110
	FN-AC-410a.2	Description of approach to integration of ESG factors in investment and/or wealth management processes and strategies.	Pg. 44
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures.	Pg. 108
Integration of environmental, social, and governance factors in investment banking and brokerage activities	FN-IB-410a.1	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of ESG factors, by industry.	Not applicable
	FN-IB-410a.2	(1) Number and (2) total value of investments and loans incorporating integration of ESG factors, by industry.	Not applicable
	FN-IB-410a.3	Description of the approach to integrate ESG factors in investment banking and brokerage activities.	Not applicable
Business ethics	FN-AC-510a.1/ FN-IB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.	There were no monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations during the period reported.
	FN-AC-510a.2/ FN-IB-510a.2	Description of whistleblower policies and procedures.	Pg. 34

SUBJECT	CODE	METRIC	NUMBER OF PAGE OR REPLY	/Chap. 01 
Asset management and custody activities	FN-AC-270a.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	One case analyzed on fraud and consumer claims in 2023 for asset management and custody activities.	/Chap. 02 
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning clients.	We do not have monetary losses as a result of legal proceedings associated with marketing and communication of information during the period reported.	/Chap. 03 
	FN-AC-270a.3	Description of the approach to inform clients about products and services.	Pg. 63	/Chap. 04 
Systemic risk management	FN-IB-550a.1	Global Systemically Important Bank (G-SIB) score, by category.	Not applicable. We are not G-SIB.	
	FN-IB-550a.2	Description of the approach to incorporate the results of mandatory and voluntary stress tests into capital adequacy planning, long-term strategy, and other business activities.	We carry out voluntary stress tests for capital planning in accordance with the corporate methodologies of Credicorp. The outcome of the stress tests have no influence in our ESG strategy.	/Chap. 05 
Professional Integrity	FN-IB-510b.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	Pg. 128	/Chap. 06 
	FN-IB-510b.2	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party.	0 mediation and arbitration cases in 2023.	/Chap. 07 
	FN-IB-510b.3	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care.	There have been no monetary losses as a result of legal proceedings associated with professional integrity, including duty of care.	/Chap. 08 
	FN-IB-510b.4	Description of approach to ensuring professional integrity, including duty of care.	Pg. 29 Pg. 34	Table of Contents 

SUBJECT	CODE	METRIC	NUMBER OF PAGE OR REPLY	/Chap. 01 
Employee incentives and risk-taking	FN-IB-550b.1	Percentage of total remuneration that is variable for Material Risk Takers (MRTs).	Leadership roles do not have a variable remuneration like those individuals who are connected to the revenue generation activities of the Company. Leaders operate under a discretionary bonus scheme based on the management results of each business unit (contribution margin). "Variable remuneration" is understood as the income derived from decision-making related to revenue generation for the Company. Some employees receive variable remuneration at Credicorp Capital.	/Chap. 02 
	FN-IB-550b.2	Percentage of total remuneration that is variable for Material Risk Takers (MRTs), to which malus or clawback provisions were applied.	Leadership roles do not have a variable remuneration like those individuals who are connected to the revenue generation activities of the Company. Leaders operate under a discretionary bonus scheme based on the management results of each business unit (contribution margin). "Variable remuneration" is understood as the income derived from decision-making related to revenue generation for the Company. Some employees receive variable remuneration at Credicorp Capital.	/Chap. 03 
	FN-IB-550b.3	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities.	If investments exist in the position classified as level 3, they do not form part of our trading portfolios. These types of investments are evaluated independently in order to approve their investment.	/Chap. 04 
Employee diversity and inclusion	FN-AC-330a.1 / FN-IB-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees.	Pg. 117 Pg. 118	/Chap. 05 
Activity metrics	FN-IB-000.A	(1) Number and (2) value of (a) underwriting, (b) advisory, and (c) securitization transactions.	Not applicable	/Chap. 06 
	FN-IB-000.C	(1) Number and (2) value of market transactions in (a) fixed income, (b) equity,(c) currency, (d) derivatives, and (e) commodity products.	Pg. 23	/Chap. 07 
	FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM).	Pg. 110	/Chap. 08 
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Annexes

8.1.	Materiality details	p.108
8.2.	Economic metrics	p.109
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Materiality details

TABLE 1. OUR MATERIAL TOPICS

N.º	MATERIAL TOPICS	DEFINITION	GRI-RELATED CONTENT	SASB CODE
01	Responsible and sustainable investments	Integration of ESG aspects in investment management in listed and alternative assets, in investment advice to clients, as well as in the offer of investment funds with sustainability and impact objectives.	Own indicators.	FN-AC-410a.1 FN-AC-410a.2 FN-AC-410a.3
02	Economic performance	Financial indicators of the company, the generation of economic value and the strategies implemented to reduce the impact of COVID-19 on business.	GRI 201: Economic performance 2016.	
03	Business ethics	Compliance with standards related to performance and conduct, as well as the disclosure of information regarding the use of inside information, compensation requirements in the OTC derivatives markets and tax evasion.	2-26 Mechanisms for seeking advice and raising concerns. 2-27 Compliance with legislative and regulatory frameworks.	FN-AC-510a.1 FN-IB-510a.1 FN-AC-510a.2 FN-IB-510a.2
04	Customer experience	Ensure that the products offered and recommended by the advisors are aligned with the investment profiles (risk) of the client and that they understand the nature of the investment risk, implementing a simple and transparent communication. It includes customer-oriented initiatives during the context of COVID-19.	GRI 416: Customer health and safety / 2016. GRI 417: Marketing and labeling 2016.Own indicators.	FN-AC-270a.1 FN-AC-270a.2 FN-AC-270a.3
05	Gender-based approach	Know and understand the preferences and needs of female customers, in order to offer them a better service.	Own indicators	
06	Social responsibility	Initiatives and programs that generate a positive impact on society, including philanthropic activities, corporate volunteering, measures taken to reduce the impact of COVID-19, among others.	GRI 201: Economic performance 2016. GRI 413: Local communities 2016.	
07	Systemic risk management	Refers to the liquidity, leverage and interconnectedness of managed assets. The disclosure of the distribution of assets classified by liquidity groups allows a better understanding of the underlying risk of sudden exits, that is, the redemption risk.		FN-IB-550a.1 FN-IB-550a.2
08	Professional integrity	Measures taken to avoid conflicts of interest, false statements and negligence on the part of employees. It also refers to compliance with an ethical code regarding transparency and disclosure.		FN-IB-510b.1 FN-IB-510b.2 FN-IB-510b.3 FN-IB-510b.4
09	Employee incentives and risk-taking	Compensation structures of employees in the investment banking, brokerage and consultancy sector, as well as the mechanisms to align incentives around the preservation of value and adequate risk taking.		FN-IB-550b.1 FN-IB-550b.2 FN-IB-550b.3
10	Talent management	Talent attraction and retention management, capacity building programs for the successful implementation of the business initiatives under the sustainability strategy and all the programs aimed at wellness, health and safety of employees, particularly during the pandemic.	GRI 401: Employment 2016. GRI 403: Occupational health and safety 2018. GRI 404: Training and education 2016.	
11	Environmental management	Management and reduction of the direct environmental impact, through the measurement, certification of the carbon footprint and the implementation of an environmental management policy and plan.	GRI 302: Energy 2016. GRI 303: Water and effluents 2018. GRI 305: Emissions 2016. GRI 306: Waste 2020.	
12	Diversity, inclusion and gender equity	Promoting diversity, inclusion and gender equity, acting as an example in society and, in turn, increasing our creativity and agility for better decision-making and for closing gaps.	GRI 405: Diversity and equal opportunity 2016.	FN-AC-330a.1 FN-IB-330a.1

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Economic metrics

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TABLE 2. DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (GRI 201-1)

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CREDICORP CAPITAL CONSOLIDATED	ACCUMULATED AT DEC-22	ACCUMULATED AT DEC-23
(MILLION PEN)		
Corporate Finance	35.29	29
Capital markets	236.58	269
Asset Management	199.7	197
Wealth Management	331.02	366
Trust and Securities Services	72.65	76
Treasury	-0.93	64.40
Net income	875.14	997
Staff expenses	-405.48	-427
Operating expenses	-277.72	-286
Total expenses	-683.20	-713.01
Profit before taxes	191.95	284
Income Tax	-40.10	-54
Management Net Profit	151.85	230

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TABLE 3. ASSETS UNDER MANAGEMENT (AUM) AND UNDER ADVISORY (AUA) IN USD - ASSET MANAGEMENT (FN-AC-000.A)

ASSETS UNDER MANAGEMENT (AUMS)		USD MILLION
Mandates		1,259
Traditional Asset Funds - Onshore		5,471
Traditional Asset Funds - Offshore		845
Actual Asset Funds		1,954
Structured Products		326
Total AUMs		9,855
ASSETS UNDER ADVISORY (AUAS)		USD MILLION
Distribution		7,973
Third-Party Funds		1,698
Total AUAs		9,671

TABLE 4. INTEGRATION OF ESG FACTORS IN INVESTMENT ADVISORY AND MANAGEMENT (SASB: FN-AC-410A.1)

AMOUNT OF ASSETS UNDER MANAGEMENT (AUM) IN USD ¹					
ESG INTEGRATION	SUSTAINABILITY THEMED INVESTING	EXCLUSIONS	IMPACT EVALUATION	BEST-IN-CLASS	OTHER (ACTIVE OWNERSHIP)
8,912,692,358	1,366,148	8,100,159,667	1,357,233	0	6,059,232,932

TABLE 5. VALUE AND PERCENTAGE OF AUM UNDER RESPONSIBLE AND SUSTAINABLE INVESTMENT STRATEGIE²

Total AUM	9,855,254,057
Total AUM under responsible and sustainable investment strategies (USD)	8,912,692,358
Percentage over total AUM (%)	90.4%

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TABLE 6. SCOPE OF POLICIES AND IMPLEMENTATION

	2022	2023
Scope of exclusion strategy ³ (%)	77.0%	82.2%
Scope of Responsible and Sustainable Investment Policy ⁴ (%)	93.0%	90.4%
Level of implementation of ESG integration strategies ⁵ (%)	57.0%	34.0%

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1 Strategies are not mutually exclusive.
2 AUMs to which at least one responsible and sustainable investment strategy applies, according to our Responsible and Sustainable Investment Policy.
3 Scope of exclusion strategy: Percentage of assets under management to which the exclusions specified in the Responsible and Sustainable Investment Policy apply (out of the total portfolio). Excluded asset classes in the scope are: (1) those where the subsidiary does not have control over the investment decisions of the underlying assets, as they are managed by external managers, and (2) those where exclusions could not be implemented because it is not possible to dismantle the product until its maturity. For Credicorp Capital Asset Management, the exclusion strategy does not apply to third-party fund AUM (16% of AUM) or structured products (7% of AUM).
4 Scope of Responsible and Sustainable Investment Policy: Percentage of assets under management that fall within the scope of relevant strategies for each subsidiary, including exclusions, ESG integration (in internally managed investments and in the selection and monitoring of third-party funds and external managers), active ownership, among others (as a percentage of the total portfolio). In the case of Credicorp Capital Asset Management, the excluded asset classes in the scope are: (1) Cases where assets are only custodied and not actively managed, and (2) Structured products. Credicorp Capital Asset Management: Structured products (7% of AUM) and a type of private equity fund (1% of AUM) are excluded.
5 Level of implementation of ESG integration strategies: Percentage of assets under management with already implemented ESG analysis and monitoring processes (as a percentage of the total portfolio). Credicorp Capital Asset Management began its ESG integration process in 2022.

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TABLE 7. ELEMENTS INCLUDED IN THE ACTIVE OWNERSHIP POLICY

ELEMENT	2022	2023
Responsible administration goals	X	X
Engagement guidelines for climate change		X
Engagement guidelines for governance affairs.	X	X
Prioritization approach for engagement goals and topics.	X	X
Position on the collaboration of responsible administration / active ownership.	X	X
Escalation strategy if engagement is not successful.	X	X

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TABLE 8. ASSETS UNDER MANAGEMENT (AUM) BY COUNTRY (IN PEN) - WEALTH MANAGEMENT (GRI 2-6)

AUMS (IN PEN)	DEC-23
Peru	41,517,186,446
Chile	11,079,982,065
Colombia	9,013,476,477
USA	1,331,482,837
Total	62,942,127,824

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TABLE 9. AUMS BY TRUSTS (FN-AC-000.B)

ASSETS MANAGED BY TRUSTS	COP 23,199,614,394,891
FCP Colpatría	2.427,479,687,341
Elimarc	144,115,194,511
Fiduvista	1,595,787,779,205
Total AUMs November	27,366,997,055,948

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TTABLE 10. SUPPLIERS BY CATEGORY AND REGION (GRI 2-6)

CATEGORY	NUMBER OF SUPPLIERS 2022	NUMBER OF SUPPLIERS 2023
Goods	494	1,079
Services	657	1,476
Total	1,151	2,555
National ⁶	962	2,044
International	189	511
Total	1,151	2,555

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6 Chile, Colombia, Peru.

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TTABLE 11. VALUE OF PURCHASE TO SUPPLIERS, BY CATEGORY AND REGION (GRI 2-6)

CATEGORY	AMOUNT PAID 2022 (PEN)	AMOUNT PAID 2023 (PEN)
Goods	76,541,500	327,173,201
Services	99,530,020	406,190,209
Total	176,071,520	733,363,491
National	98,810,420	392,339,620
International	77,261,100	341,023,871
Total	176,071,520	733,363,491

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Social metrics

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TABLE 12. NUMBER OF EMPLOYEES BY TYPE OF CONTRACT, WORKING HOURS AND GENDER (GRI 2-7)

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EMPLOYEES BY SEX	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO
Total number of employees	191	1,028	525	145	40	1
Men	124	459	307	50	24	1
Women	67	569	218	95	16	0
Number of employees with permanent/ indefinite-term contract	187	986	516	136	39	1
Number of full-time employees	187	986	516	136	39	1
Men	122	444	302	49	23	1
Women	65	542	214	87	16	0
Number of part-time employees	0	0	0	0	0	0
Men	0	0	0	0	0	0
Women	0	0	0	0	0	0

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EMPLOYEES BY SEX	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO
Number of employees without fixed hours	0	0	0	0	0	0
Men	0	0	0	0	0	0
Women	0	0	0	0	0	0
Number of employees with temporary contract	4	42	9	9	1	0
Men	2	15	5	1	1	0
Women	2	27	4	8	0	0
Number of full-time employees	4	42	9	9	1	0
Men	2	15	5	1	1	0
Women	2	27	4	8	0	0
Number of part-time employees	0	0	0	0	0	0
Men	0	0	0	0	0	0
Women	0	0	0	0	0	0

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TABLE 13. TOTAL NUMBER OF EMPLOYEES BY JOB CATEGORY AND SEX (GRI 405-1) (FN-AC-330A.1) (FN-IB-330A.1)

TOTAL NUMBER OF EMPLOYEES BY JOB CATEGORY AND SEX	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO
Senior leader	11	17	18	1	2	0
Men	9	15	14	1	2	0
Women	2	2	4	0	0	0
Middle management	35	77	92	13	10	1
Men	25	53	59	5	8	1
Women	10	24	33	8	2	0
Non-managerial	145	934	415	131	28	0
Men	90	403	234	44	13	0
Women	55	531	181	87	15	0
Total employees	191	1,028	525	145	40	1
Total men	124	471	307	50	23	1
Total women	67	557	218	95	17	0

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TABLE 14. TOTAL NUMBER OF EMPLOYEES BY JOB CATEGORY AND AGE (GRI 405-1) (FN-AC-330A.1) (FN-IB-330A.1)

TOTAL NUMBER OF EMPLOYEES BY JOB CATEGORY AND AGE	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO
Senior leader	11	17	18	1	2	0
Under 30 years old	0	0	0	0	0	0
Between 30 and 50 years old	9	11	11	1	1	0
Over 50 years old	2	6	7	0	1	0
Middle management	35	77	92	13	10	1
Under 30 years old	0	0	0	0	0	0
Between 30 and 50 years old	33	58	83	11	9	1
Over 50 years old	2	19	9	2	1	0
Non-managerial	145	934	415	131	28	0
Under 30 years old	40	301	141	46	8	0
Between 30 and 50 years old	82	567	237	78	19	0
Over 50 years old	23	66	37	7	1	0
Total employees	191	1,028	525	145	40	1
Under 30 years old	40	301	141	46	8	0
Between 30 and 50 years old	124	636	331	90	29	1
Over 50 years old	27	91	53	9	3	0

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TABLE 15. TOTAL NUMBER OF EMPLOYEES THAT ARE NOT EMPLOYED (GRI 2-8)

TOTAL NUMBER OF EMPLOYEES THAT ARE NOT WORKERS	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO
Total number of employees that are not employed and whose work is controlled by the company	2	41	67	8	0	0
Type of work performed by employees that are not employed	Trainees in various areas	Sena apprentices/traineesin various areas	Trainees in various areas	Trainees in various areas	Non-existent	Non-existent

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TABLE 16. NUMBER OF NEW PROCUREMENTS BY JOB CATEGORY, SEX AND AGE (GRI 401-1)

NEW PROCUREMENT OF EMPLOYEES BY COUNTRY	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO	TOTAL
New procurement of employees by sex	28	973	8,696	16	6	0	9,719
Men	18	425	3,958	7	3	0	4,411
Women	10	548	4,738	9	3	0	5,308
New procurement of employees by age	28	973	8,696	16	6	0	9,719
Under 30 years old	16	466	5,603	13	0	0	6,098
Between 30 and 50 years old	12	499	3,033	3	6	0	3,553
Over 50 years old	0	8	60	0	0	0	68

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NEW PROCUREMENT OF EMPLOYEES BY COUNTRY	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO	TOTAL
New procurement of employees by job category	28	973	8,696	16	6	0	9719
Senior leader	0	2	9	0	0	0	11
Middle management	4	39	131	0	1	0	175
Non-managerial employees	24	932	8,556	16	5	0	9,533
Rate of new procurements %	14%	27%	245%	12%	17%	0%	3,15

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TABLE 17. EMPLOYEE TURNOVER AND DISMISSAL, BY SEX AND (GRI 401-1)

STAFF TURNOVER	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO	TOTAL
Total turnover rate	0.33	0,21	0,20	0,15	0,28	0,00	1,17
Dismissals by sex	65	206	106	20	10	0	407
Men	42	110	71	10	5	0	238
Women	23	96	35	10	5	0	169
Dismissals by age	65	206	106	20	10	0	407
Under 30 years old	14	65	40	6	0	0	125
Between 30 and 50 years old	45	122	63	14	10	0	254
Over 50 years old	6	19	3	0	0	0	28

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TYPE OF DISMISSALS BY SEX	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO	TOTAL
Men	42	110	35	10	5	0	202
Voluntary	28	73	27	8	4	0	140
Induced	14	37	8	2	1	0	62
Women	23	96	71	10	5	0	205
Voluntary	11	73	47	5	5	0	141
Induced	12	23	24	5	0	0	64
TYPE OF DISMISSALS BY AGE	CHILE	COLOMBIA	PERU	PANAMA	USA	MEXICO	TOTAL
Under 30 years old	14	65	40	6	0	0	125
Voluntary	10	57	30	5	0	0	102
Induced	4	8	10	1	0	0	23
Between 30 and 50 years old	45	122	63	14	10	0	254
Voluntary	28	85	44	8	9	0	174
Induced	17	37	19	6	1	0	80
Over 50 years old	6	19	3	0	0	0	28
Voluntary	1	4	0	0	0	0	5
Induced	5	15	3	0	0	0	23

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TABLE 18. AVERAGE COST OF FULL-TIME EMPLOYEE PROCUREMENT⁷

Number of new full-time employees hired by year	442
Total cost of procurement of all new full-time employees (PEN)	3,132,237
Average cost of new employee procurement (PEN)	7,099

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TABLE 19. WORK BENEFITS (GRI 401-2)

BENEFIT	DESCRIPTION	CONDITIONS TO ACCESS THE BENEFIT	% OF EMPLOYEES WHO CAN ACCESS THE BENEFIT
LIFE INSURANCE	Life insurance in case of natural or accidental death	Panama: not applicable to fix-term hired staff	100%
HEALTH PLAN FOR EMPLOYEES	Health insurance through a corporate plant for the talent and direct relatives (spouse/partner, children)	-	100%
SHAREHOLDING	-	ILP information: Talent and Senior Management	4%
PENSION PROVISION	Access to an AFP fund		100%
FIRST AIDS ROOM	Room designated for emergency and urgent care; for visitors and employees	Only in Colombia	53%
LACTATION ROOM	Access to a space within the office for breast milk extraction and storage	-	100%
PREVENTIVE CHECK-UP	Voluntary check-up through corporate health plans in each country	Being enrolled in the corporate health plan	100%

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7 Considera a: Chile, Colombia, Perú, Panamá, EE.UU. y México.

BENEFIT	DESCRIPTION	CONDITIONS TO ACCESS THE BENEFIT	% OF EMPLOYEES WHO CAN ACCESS THE BENEFIT
ADMINISTRATIVE LOAN FOR EMERGENCIES	Only in Peru: equivalent to 1 UIT, payable over 12 months without interest	Applies to employees with indefinite-term contracts	27%
STUDENT LOAN	FAE program (financing for MBA and Master's studies at top global universities at preferential rates).	Applies to employees at the Senior Analyst level and above who have been accepted into a top global university (according to Credicorp's list) with the approval of their Business Head, HR and Talent Director	100%
SOAT (MANDATORY TRAFFIC ACCIDENT INSURANCE)	Only in Peru: SOAT at a special price for being an employee of a Credicorp group company	-	100%
PREFERENTIAL EXCHANGE RATE	Only in Peru: for being Credicorp Capital employee	-	27%
CAPITAL TIME	2 half-days off per year in addition to the statutory vacation days, When-cumulative	-	100%
<i>FLEX TIME</i>	Flexibility in the start and end times of the workday according to defined ranges and based on the nature of the role	Only in Colombia	53%
<i>HOME OFFICE</i>	Hybrid work scheme that allows employees to work some days from home and others from the office	The frequency of office attendance depends on the nature of the role and/or business dynamics	100%
SUMMER HOURS	Applicable to all countries except Colombia. Allows for a reduced workday on Fridays during the summer months.	It depends on the nature of the role and/or business dynamics	47%
HOLIDAY BONUS	End-of-year bonus	Given only to employees who have been with the company for more than 1 month	100%
SUPPORT LINE	Free and confidential psychological, nutritional, legal, and financial assistance	Applies to employees and their cohabiting family members	100%
DISCOUNTS / AGREEMENTS	Discounts through agreements with various institutions such as restaurants, gyms, insurance policies, among others	-	90%

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BENEFIT	DESCRIPTION	CONDITIONS TO ACCESS THE BENEFIT	% OF EMPLOYEES WHO CAN ACCESS THE BENEFIT	
EDUCATIONAL DISCOUNTS	Discounts and/or preferential prices through agreements	-	80%	/Chap. 01 
SIEMPRE CONTIGO PROGRAM	Subsidy for medical and educational expenses aimed at employees' children under 18 years old in the event of the employee's death	-	100%	/Chap. 02 
MOVING LEAVE	1 working day a year, non-cumulative	-	100%	/Chap. 03 
BIRTHDAY HALF-DAY OFF	Half-day off during the birthday week, whether it coincides with a weekend or not	-	100%	/Chap. 04 
MARRIAGE LEAVE	Five additional days to statutory vacation, up to 3 months after the event, non-cumulative	-	100%	/Chap. 05 
LEAVE TO CARE FOR A SERIOUSLY ILL FAMILY MEMBER	Up to 10 working days to care for a seriously ill 1st or 2nd degree relative.	Medical evidence of diagnosis required	100%	
LEAVE FOR FAMILY MEMBER'S DEATH	Up to 10 working days for 1st degree blood relatives and 5 days for 2nd degree relatives	-	100%	/Chap. 06 
FRIDAY SCHEDULE	Reduced hours on Fridays	Applicable based on the nature of the role and/or business dynamics	100%	
ADOPTION LEAVE	Same parental leave benefits and Soft Landing apply to the parent who adopts a child, regardless of the child's age	-	100%	/Chap. 07 
PAYMENT FOR INTERNATIONAL CERTIFICATION EXAMS	The company covers the cost of the exam and materials as long as your role requires it	-	100%	/Chap. 08 
CC INVEST PLATFORM	Digital platform that allows all CC employees (non-US residents) to invest in the US from USD 1,000	Minimum investment amount required is USD 1,000, and it does not apply to US citizens	100%	Table of Contents 

BENEFIT	DESCRIPTION	CONDITIONS TO ACCESS THE BENEFIT	% OF EMPLOYEES WHO CAN ACCESS THE BENEFIT
FLEXIBLE DRESS CODE	Choose how to dress, ensuring you always look professional to represent our Company. The option you choose will depend on your schedule and type of work	Applicable based on the nature of the role and/or business dynamics	100%
SPECIAL END-OF-YEAR SCHEDULE	Allows employees to have a reduced workday on December 24 and/or December 31 (conditions apply by country)	Applicable based on the nature of the role and/or business dynamics	100%
APRENDE CREDICORP CAPITAL	Learning opportunities in cross-functional knowledge and skills aligned with the company's strategy to enhance professional and personal development	-	100%
BIRTH PRESENT	Gift given to employees upon the birth of a child	-	100%
WORK ANNIVERSARY	We celebrate years of service from the 1st year and then every five years: 5, 10, 15, 20, 25, and 30 years and beyond.	Applies to employees with indefinite-term contracts	100%
EXTENDED PATERNITY LEAVE	21 working days (including legal holidays) from the moment of birth	-	100%
SOFT LANDING	Progressive return to work starting at the end of the legal maternity leave in each country. Allows the mother to work 4 hours daily until the baby is 5 months old, 6 hours during the 6th month, and then return to full-time work from the 7th month onwards	-	100%
PREMATURE BIRTH LEAVE	From the moment of birth until the 40th week (full term). *Premature birth is considered if the baby is born before the 37th week of gestation	-	100%
BREASTFEEDING TIME	-	-	100%

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TABLE 20. PARENTAL LEAVE (GRI 401-3)

PARENTAL LEAVE	EMPLOYEES BY SEX		TOTAL EMPLOYEES
	MEN	WOMEN	
Total number of employees with the right to parental leave	31	48	79
Total number of employees taking parental leave	30	48	78
Total number of employees who have returned to work after completing parental leave	29	46	75
Total number of employees who returned to work after completing parental leave and who were still employed 12 months after returning to work	31	25	56
Number of employees who returned to work after completing parental leave in 2022	34	38	72
Return-to-work rate of employees who took parental leave, by gender	96.7%	95.8%	96.2%
Retention rate of employees who took parental leave, by gender	91.2%	65.8%	77.8%

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TABLE 21. TRAINING HOURS BY EMPLOYEE (GRI 404-1)

	YEARLY AVERAGE OF TRAINING HOURS BY EMPLOYEE	TOTAL YEARLY TRAINING HOURS	TOTAL NUMBER OF EMPLOYEES TRAINED PER YEAR
By gender	15.31	14,147.00	924
Men	15.86	6,994.5	441
Women	14.81	7,152.5	483

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	YEARLY AVERAGE OF TRAINING HOURS BY EMPLOYEE	TOTAL YEARLY TRAINING HOURS	TOTAL NUMBER OF EMPLOYEES TRAINED PER YEAR
By job category	15,31	14,147.00	924
Senior leaders	18.19	237	13
Middle management	23.86	2,029	85
Non-managerial employees	14,38	11,882	826
Training days	23.86	2,029	85
Spending in training:			S/ 778,009.76
Average spending per trained employee:			S/ 842.00

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TABLE 22. EMPLOYEES WHO HAVE RECEIVED REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS (GRI 404-3)

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	2023
By gender	1,652
Men	838
Women	814
By job category	1,652
Senior leaders	0
Middle management	219
Non-managerial employees	1,433
Total employees at the time of performance review	1,858

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TABLE 23. EMPLOYEE ABSENTEEISM RATE

TOTAL NUMBER OF DAYS ABSENT FOR ALL STAFF MEMBERS IN 2023	3,236
Average number of employees	311
Total number of work days scheduled per employee in 2023	249
Data coverage (% of employees)	100%
Absenteeism rate	4.19%

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TABLE 24. NET PROMOTER SCORE (NPS) CLIENTS

INSTITUTIONAL	2022	2023
Wealth Management clients	56%	65%
Data coverage	No information available	79%
Institutional client satisfaction (NPS)	56%	59%
Data coverage	No information available	76%

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TABLE 25. COVERED EMPLOYEES WITH INVESTIGATIONS (SASB: FN-IB-510B.1)

COVERED EMPLOYEES WITH A RECORD OF INVESTIGATIONS ⁸	2022	2023
Number of covered employees	5	1
Percentage of covered employees	0.27%	0.05%

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8 Cases analyzed for market abuse in 2023 as required by the regulator, where some Credicorp Capital employee is covered regionally.

8.4.

Environmental metrics

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TABLE 26. SCOPE 1, 2 AND 3⁹ OF GREENHOUSE GAS (GHG) EMISSIONS (GRI 303-1)(GRI 303-2)(GRI 303-3)

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GHG EMISSIONS	2022	2023
Direct GHG emissions (Scope 1)	35.01	36.05
Indirect energy emissions (Scope 2)	356.84	353.12
Other indirect GHG emissions (Scope 3)	1,743.99	2,197.17

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TABLE 27. SCOPE 1, 2 AND 3 OF GREENHOUSE GAS (GHG) EMISSIONS (GRI 303-1)(GRI 303-2)(GRI 303-3) (GRI 303-7)

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GASES INCLUDED IN THE EMISSION ESTIMATE	SCOPE 1	SCOPE 2	SCOPE 3
	CO ₂ , CH ₄ , NO ₂ Y HFC	CO ₂ , CH ₄ , NO ₂	CO ₂ , CH ₄ , NO ₂
CO ₂ biogenic emissions (in tons of CO ₂ equivalent) resulting from biomass combustion or biodegradation	0.41	-	7.9
Base year to estimate emissions	2022	2022	2022
Source of emission factors and global warming potential (GWP) rates used	- Fifth IPCC Assessment Report (IPCC AR5) 2006 IPCC Guidelines for National Greenhouse Gas Inventories. 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories	- Ministry of Environment, Peru. - Comisión Nacional de Energía Chile. - Unidad de Planeación Minero Energética Colombia. - Energy Secretariat, Panama. - US EPA.	Greenhouse gas reporting: conversion factors 2023 - DEFRA

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⁹ To calculate emissions, the emission factors from the IPCC 2006 guidelines and its 2019 refinement were used, along with the 2023 greenhouse gas conversion factors from DEFRA (Department for Environment, Food & Rural Affairs – UK). Although the Sixth IPCC Assessment Report (IPCC AR6) is now available, Credicorp continues to use the values from the Fifth Report (IPCC AR5) in line with the requirements of MINAM’s (Ministry of Environment) Carbon Footprint Peru platform. The GHG Protocol, ISO 14064-1:2018 standard, and additional methodologies from IPCC (Intergovernmental Panel on Climate Change) and DEFRA were adopted. For Scope 3, business travel and accommodation emissions were calculated using DEFRA 2023 and Hotel Footprint data, and for employee commuting, we based our calculations on employee surveys and DEFRA emission factors.

TABLA 28. PRINCIPALES CATEGORÍAS Y ACTIVIDADES RELATIVAS A OTRAS EMISIONES INDIRECTAS DE GEI (ALCANCE 3) (GRI 303-3)

FUENTE	EMISIONES (TONELADAS DE CO ₂ EQUIVALENTES)
Air travels	1,118
Employee commuting	910
Electricity consumption	353

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TABLE 29. ENERGY CONSUMPTION MVH¹⁰ (GRI 302-1)

	2022 (MVH)	2023 (MVH)
Fuel consumption resulting from non-renewable sources	33.94	60.31
Diesel	5.99	19.01
Natural gas	1.76	0.81
Gasoline	26.19	14.75
Fuel consumption resulting from renewable sources	0.58	2.03
Biodiesel	0	2.03
Total electricity consumption	1,887.12	2,011.84
Total energy consumption	1,921.06	2,048.44

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¹⁰ Liquid fuel consumption is measured in gallons and gaseous fuel in m³. Gallons are first converted to liters (3.79 gal/liter). Then, they are multiplied by the Net Calorific Value (NCV) of each fuel to obtain the energy in terajoules (TJ) and converted to MWh using the NCV of electrical energy. The NCVs used by Credicorp Capital in 2023 were for gasoline (0.0000305 TJ/l), diesel (0.0000362 TJ/l), and natural gas (0.0000360 TJ/l), based on the standard conversion from gallons to liters and the specific NCVs of each fuel.

TABLE 30. WATER MANAGEMENT

Our water consumption is derived from activities carried out in the office, such as the use of toilets and kitchens. We are supplied with water by municipal water suppliers and have no significant water impact since we do not operate in areas under water stress. (GRI 303-1)

The water used is supplied and discharged through public systems, complying with all relevant local payments and regulations. We adhere to quality standards in the treatment of domestic effluents, such as Decree No. 609 in Chile, Resolution 0631 in Colombia, Supreme Decree No. 005-2019-MINAM in Peru, Technical Regulation DGNTI-COPANIT 39-2000 in Panama, and The Clean Water Act (CWA) in the USA. (GRI 303-2)

During the year 2023, the total water consumption was 20,724.41 m³, representing a 68% increase against the 12,299.57 m³ of the previous year, primarily attributed to a greater attendance to the offices, by adopting a hybrid work scheme, consisting of 2 days a week in-person work. (GRI 303-5)

TABLE 31. WATER CONSUMPTION¹¹ (MEGALITERS) (GRI 303-5)

ALL AREAS		AREAS WITH WATER STRESS	
2022 (ML)	2023 (ML)	2022 (ML)	2023 (ML)
12.30	20.72	0.00	0.00

TABLE 32. WASTE MANAGEMENT

We manage the waste generated in our operations (offices, common areas, cafeterias, and sanitary facilities), which mainly includes plastic, organic materials, metal, glass, paper, and cardboard.

In Colombia, we have adopted a direct measurement approach for recycling and waste. For this, we rely on daily records that are monitored monthly. We recycle plastic bottles, paper, and food packaging through the company Centro Histórico. Additionally, we collaborate with the following 3 companies specialized in solid waste management, supported by certifications that validate the proper handling of waste:

Centro Histórico ¹	for the regular recycling of daily waste
Proútiles ²	for the handling of waste from electrical and electronic equipment (WEEE).
Recicladora El Triunfo del Tolima ³	for the recycling of office supplies and other.

1 <https://corporacioncentrohistorico.org/>
2 <https://proutiles.com/quienes-somos/>
3 <https://www.recolectoraeltiunfo.com/>

11 Data collection on water consumption was carried out using the bills from all locations in each country. In Chile, Colombia, Peru, and Panama, consumption was recorded in cubic meters and then converted to megaliters. For the U.S., consumption was reported directly in gallons.

In Chile, Peru, Panama, and the U.S., waste management is handled by the administration of each office building. Waste estimation is based on characterizations by location, adjusted for the number of employees. In Peru, additional measures were taken, such as the prohibition of single-use plastics and the replacement of sugar packets with bulk options.

In the coming years, we will seek to implement a centralized waste management strategy at the regional level.

TABLE 33. WASTE DIVERTED FOR DISPOSAL THROUGH RECOVERY OPERATIONS (TONS) (GRI 306-4)

TYPE OF WASTE	IN THE FACILITIES	OUTSIDE THE FACILITIES	TOTAL
Hazardous waste			
Ready for reuse	0.00	0.00	0.00
Recycled	0.00	0.00	0.00
Other recovery operations	0.00	0.00	0.00
Non-hazardous waste			
Ready for reuse	0.00	0.00	0.00
Recycled	3.57	0.00	3.57
Other recovery operations	0.00	0.00	0.00
Total	3.57	0.00	3.57

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TABLE 34. WASTE DIRECTED TO DISPOSAL THROUGH RECOVERY OPERATIONS (TONS)¹² (GRI 306-5)

TYPE OF WASTE	IN THE FACILITIES	OUTSIDE THE FACILITIES	TOTAL
Hazardous waste			
Incineration (with energy recovery)	0.00	0.00	0.00
Incineration (without energy recovery)	0.00	0.00	0.00
Transferred to landfill	0.00	0.00	0.00
Other disposal operations	0.00	0.00	0.00
Non-hazardous waste			
Incineration (with energy recovery)	0.00	0.00	0.00
Incineration (without energy recovery)	0.00	0.00	0.00
Transferred to landfill	32.38	0.00	32.38
Other disposal operations	0.00	0.00	0.00
Total	32.38	0.00	32.38

12 Data collection on waste was conducted monthly in Colombia, differentiating between generated and recycled waste, and calculating the amount sent to landfills by subtracting these two values. In contrast, for Chile, Peru, Panama, and the U.S., waste generation was projected without considering recycling; therefore, all waste from these locations was directed to landfills.

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TABLE 35. IDENTIFICATION OF TRANSITION RISKS ASSOCIATED WITH CLIMATE CHANGE IN ASSET MANAGEMENT

RISK	POTENTIAL IMPACTS	HORIZON
Policy and legislation		
Increased emission reporting obligations and environmental requirements from regulators (e.g., incorporation of sustainability standards in IFRS).	- Operational costs to comply with legislation could rise - Additional monitoring and reporting costs - Lower investment returns due to increased costs for issuers or assets in portfolios	Short term
Technology		
Substitution of existing products and services for low-emission options.	Lower investment returns in sectors that are replaced with less harmful technologies.	Mid term
Market		
Changes in consumer preferences affecting sectors where we have exposure.	Lower investment returns in carbon-intensive sectors (decline in company values or reduced debt repayment capacity).	Mid term
Exclusions of investment or financing in high-emission sectors (coal).	Lower returns due to divestment from high-emission but profitable sectors.	Mid term
Change in customer preferences toward more sustainable investment options.	Loss of business and competitiveness if we do not offer sustainable investment options aligned with customer expectations.	Mid term
Reputation		
Risk of "greenwashing" due to inadequate communication about products or services.	Loss of customers and revenue if product management and external communication are not adequate.	Short term
Changes in customer preferences.	- Loss of customers and revenue if clients believe our sustainability practices do not meet their expectations. - Lower investment returns in stigmatized sectors (decline in company values or reduced debt repayment capacity).	Mid term

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TABLE 36. IDENTIFICATION OF PHYSICAL RISKS ASSOCIATED WITH CLIMATE CHANGE IN ASSET MANAGEMENT

RISK	POTENTIAL IMPACTS	HORIZON
Acute risks		
Increase in the severity, frequency, and duration of extreme weather events (e.g., heavy rains caused by the El Niño phenomenon)	- Impact on the value of the organization's physical assets. - Disruption in the organization's supply chains due to impacts on critical public and private infrastructure such as roads, ports, airports, power plants, etc. - Lower investment returns due to negative impacts on the business continuity of issuers or their value chain, asset values, loss of revenue or production, etc.	Short-term / mid-term
Chronic risks		
Changes in rainfall patterns and extreme variability in climate patterns	- Loss of value in assets located in areas impacted by changes (droughts, desertification, flooding, etc.). - Lower investment returns due to negative impacts on business continuity of issuers or their value chain, asset values, loss of revenue or production, loss of competitiveness, etc.	Mid-term / long-term
Increase in average temperatures	- Impact on operational costs for maintaining appropriate working temperatures in facilities. - Impact on the health of employees and customers - Lower investment returns due to negative impacts on productivity, with greater implications for sectors more vulnerable to temperature changes (agriculture, livestock, construction, and fishing).	Mid-term / long-term
Rise in sea level	- Loss of value in properties or assets in affected coastal areas (both owned and investment portfolios). - Disruption in value chains due to impacts on critical infrastructure such as ports, airports, power plants, etc. - Increased adaptation costs in affected areas (containment barriers, building elevation, etc.).	Mid-term / long-term

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TABLE 37. CLIMATE-RELATED OPPORTUNITIES IN ASSET MANAGEMENT

OPPORTUNITY		POTENTIAL IMPACTS	HORIZON
Products and services			
Development of new funds and investment products to meet client expectations and contribute to the transition to a low-carbon economy.		• New sources of revenue. • Improved competitive positioning.	Short-term / mid-term
Individual or collective engagement activities with issuers and assets for better management of climate-related risks and opportunities.		• Contribute to the climate action of issuers in our investment portfolios. • Strengthen our market reputation.	Mid-term / long-term
Investments in sectors that will benefit from the energy transition and a less carbon-intensive economy.		• Higher investment returns in sectors with lower carbon intensity or less harmful technologies (renewable energy).	Short-term / mid-term

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8.5.

Glossary

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AUM (assets under management):

The total market value of the investments which a person or entity manages on behalf of investors.

[/Chap. 04](#) 

Core systems:

The main activities of the business that provide it with value compared to other companies in the same category.

[/Chap. 05](#) 

Net Promoter Score (NPS):

An indicator to measure client experience in a company which is based on the possibility of the client recommending the service or product to a friend.

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Onboarding:

The process of registering new clients or inducing new employees.

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Offshore

Operating abroad.

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8.6.

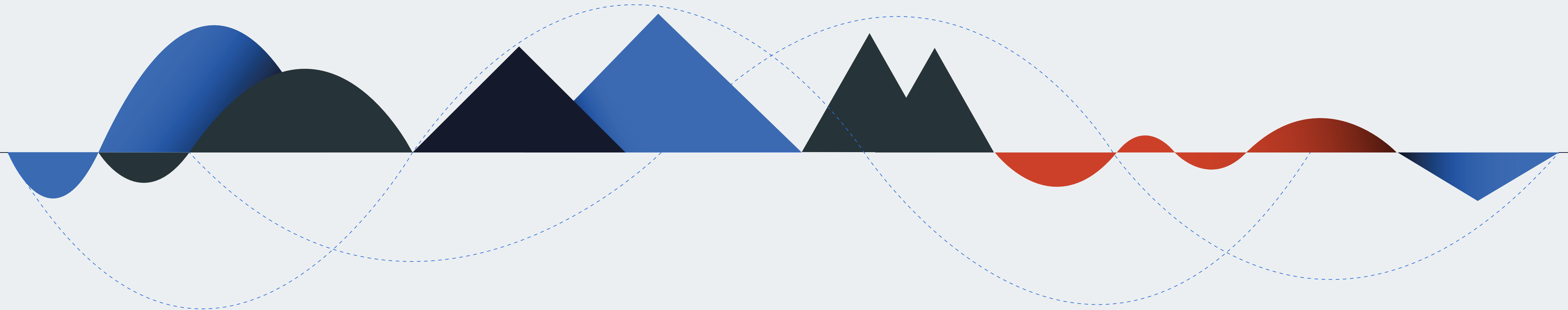
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