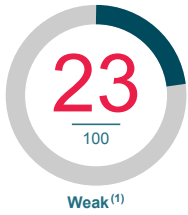


Company and Sector Performance

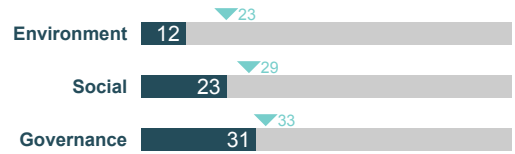
Company performance Sector average performance Sector performance

ESG OVERALL SCORE

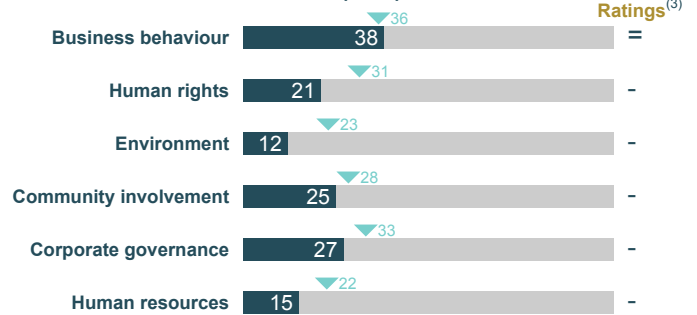


Information rate	41%
sector average	53%
Cooperation level ⁽²⁾	Not responsive
High severity controversies	No
Rank in Sector	67/95
Rank in Region	529/890
Rank in Universe	3065/4453

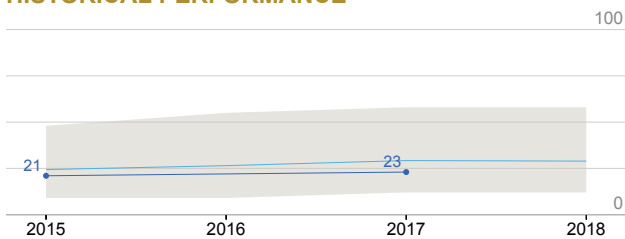
ESG PERFORMANCE (/100)



6 DOMAINS PERFORMANCE (/100)



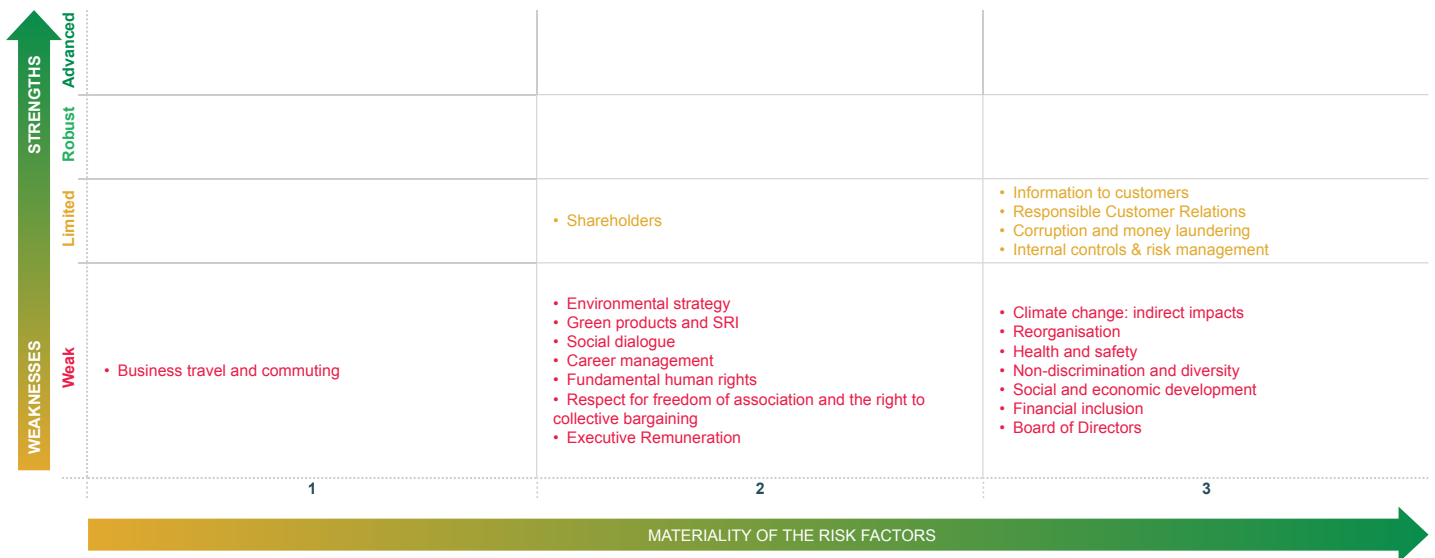
HISTORICAL PERFORMANCE



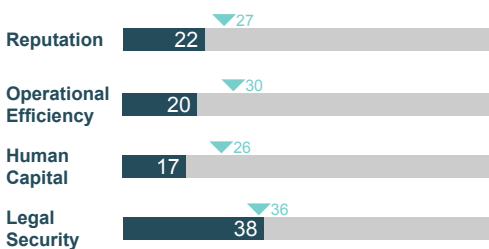
Company inclusion in Vigeo Eiris indices⁽⁴⁾: No

Management of risks and opportunities

MATERIALITY & PERFORMANCE MATRIX



RISK MITIGATION INDEX (/100)



ANALYST FOCUS

Analyst Focus is not available at this time

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Carbon Footprint and Energy Transition*

"The Carbon Footprint & Energy Transition research provides an assessment of a company's carbon footprint combined with the strategy to manage risks and opportunities related to the transition to a low carbon economy. NI (No Info) is used to indicate that the information is not available."

CARBON FOOTPRINT



SCALE	EMISSIONS (T CO2 EQ)	CATEGORIES
A	<100 000	Moderate
B	>= 100 000 and <1 000 000	Significant
C	>= 1 000 000 and <10 000 000	High
D	>= 10 000 000	Intense

ENERGY TRANSITION SCORE



ENERGY TRANSITION SCORE	CATEGORIES
60-100	Advanced
50-59	Robust
30-49	Limited
0-29	Weak

Goods and services contributing to sustainable development*

"Sustainable Goods & Services research provides a positive screening on companies to identify business activities devoted to sustainable solutions."



INVOLVEMENT	CATEGORIES
>=50%	Major
20-49%	Significant
0-19%	Minor
0%	None

Involvement in controversial activities*

"The Controversial Activities research provides screening on companies to identify involvement in business activities that are subject to philosophical or moral beliefs."

Involvement in controversial activities: Not available in this version

Screened Areas:

- Alcohol
- Animal welfare
- Chemicals of concern
- Civilian firearms
- Fossil fuels
- Gambling
- Genetic engineering
- High interest rate lending
- Military
- Nuclear power
- Pornography
- Reproductive medicine
- Tobacco

For more information please contact us at customer.service@vigeo-eiris.com

(1) Performance level: weak (0-29/100), limited (30-49/100), robust (50-59/100), advanced (60-100/100)
 (2) Cooperation level on a 4-level scale: proactive, responsive, partially responsive, not responsive
 (3) Ratings outline companies' benchmarked domain performance within a sector, on a 5-level scale: "-", "=", "+", "++", "+++"
 (4) Indices: based on the most recent indices at the date of publication. More details on vigeo-eiris.com.

Company performance in all the Sustainability Drivers

Weight		Overall score 23/100				Trend	Score	Leadership	Implementation	Results
		Environment				→	12	9	0	22
E	ENV2.2	3	Climate change: indirect impacts			→	8	9	0	16
E	ENV1.1	2	Environmental strategy			→	12	23	0	N/A
E	ENV1.3	2	Green products and SRI			↗	22	0	0	65
E	ENV2.7	1	Business travel and commuting			↘	0	0	0	0
		Human Resources				→	15	10	0	35
S	HRS2.3	3	Reorganisation			→	22	0	0	65
S	HRS3.2	3	Health and safety			↗	14	20	0	22
S	HRS1.1	2	Social dialogue			↗	14	0	0	43
S	HRS2.4	2	Career management			→	7	21	0	0
		Human Rights				→	21	11	0	52
S	HRT2.4	3	Non-discrimination and diversity			→	20	25	0	35
S	HRT1.1	2	Fundamental human rights			↘	22	0	0	65
S	HRT2.1	2	Respect for freedom of association and the right to collective bargaining			→	22	0	0	65
		Community Involvement				→	25	11	24	38
S	CIN1.1	3	Social and economic development			↘	24	0	30	41
S	CIN2.1	3	Financial inclusion			→	25	21	18	35
		Business Behaviour (C&S)				↗	38	45	16	54
S	C&S1.2	3	Information to customers			↗	32	31	0	65
S	C&S1.3	3	Responsible Customer Relations			↗	39	46	17	53
G	C&S3.1	3	Corruption and money laundering			→	44	58	30	43
		Corporate Governance				→	27	28	22	31
G	CGV1.1	3	Board of Directors			→	20	0	30	29
G	CGV2.1	3	Internal controls & risk management			→	43	42	38	48
G	CGV3.1	2	Shareholders			→	37	75	9	26
G	CGV4.1	2	Executive Remuneration			→	4	0	0	11

■ Weak (0-29/100)
 ■ Limited (30-49/100)
 ■ Robust (50-59/100)
 ■ Advanced (60-100/100)



Involvement in allegations



Involvement in allegations with evidence of corrective measures

Benchmark

Position versus sector peers

Position versus sector peers		Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance	Overall Score
MA0000010811	BMCI	++	++	++	++	++	++	58
MA0000011835	BMCE Bank of Africa	++	++	++	++	++	+	56
BRSANBCDAM13	Banco Santander Brasil	++	++	++	++	++	++	54
COB07PA00086	BanColombia	++	+	++	++	+	+	49
TW0002892007	First Financial Holdings	+	+	++	++	++	+	49
TRAGARAN91N1	Garanti Bank	++	+	++	+	+	=	49
ZAE000004875	Nedbank Group	++	+	+	++	=	++	48
TW0002891009	CTBC Financial Holding	+	++	+	=	+	+	45
INE528G01019	Yes Bank	++	+	+	++	+	+	43
ZAE000109815	Standard Bank Group (South Africa)	+	=	+	+	=	+	42
MXP370711014	Grupo Financiero Banorte	+	+	+	+	=	=	40
KR7055550008	Shinhan Financial Group	=	+	+	+	+	+	40
ZAE000174124	Barclays Africa Group	=	=	+	+	=	+	38
CLP321331116	Banco de Credito e Inversiones	++	+	=	+	=	+	37
ID1000096605	Bank Negara Indonesia Persero	=	+	+	=	=	=	36
KR7105560007	KB Financial Group	=	=	=	-	+	+	36
KR7138930003	BNK Financial Group	+	+	+	=	++	=	35
MX01GE0E0004	Genera	=	=	+	++	++	=	35
TH0015010R16	Siam Commercial Bank	+	+	=	=	=	=	35
AEA000201011	Abu Dhabi Commercial Bank	=	+	=	=	++	+	34
MA0000011926	Attijariwafa Bank	+	+	++	+	=	-	34
MYL1155OO000	Malayan Banking	=	=	=	=	+	+	34
TRAAKBNK91N6	Akbank	=	=	=	=	+	=	33
EGS60121C018	Commercial International Bank (Egypt) S.A.E.	=	-	=	=	+	=	33
KR7086790003	Hana Financial Group	=	=	=	+	=	+	33
CLP0939W1081	Banco de Chile	-	+	=	+	+	=	32
ID1000095003	Bank Mandiri	=	=	+	=	+	=	32
PLBIG0000016	Bank Millennium	=	+	+	=	=	=	32
MYL1023OO000	CIMB Group Holdings	-	+	=	-	=	=	32
BRITSAACNPR7	Itausa	+	=	=	=	+	-	32
TRAICTR91N2	Turkiye Is Bankasi	=	=	=	+	=	=	32
ID1000118201	Bank Rakyat Indonesia	=	=	=	=	=	=	31

Position versus sector peers		Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance	Overall Score
TRETHAL00019	Turkiye Halk Bankasi	=	=	+	-	-	+	31
PEP116001004	BBVA BANCO CONTINENTAL	+	+	+	+	=	-	30
KR7139130009	DGB Financial Group	+	=	=	+	=	=	30
CL0002262351	Itau CorpBanca	+	=	+	-	=	+	30
TW0002887007	Taishin Financial Holdings	+	+	=	=	-	=	30
US46630Q2021	VTB Bank	=	-	-	-	=	+	30
ID1000094204	Bank Danamon	+	=	=	=	=	=	29
TH0023010000	Bank of Ayudhya	=	=	=	-	=	+	29
TW0002883006	China Development Financial Holdings	=	=	=	-	-	=	29
INE040A01026	HDFC Bank	-	=	=	=	=	++	29
INE238A01034	Axis Bank	=	=	=	=	=	+	28
PHY0967S1694	Bank of the Philippine Islands	=	=	=	+	=	=	28
INE001A01036	Housing Development Finance	-	=	=	=	=	=	28
INE090A01021	ICICI Bank	-	=	-	=	=	=	28
MYL1295OO004	Public Bank	-	-	=	-	-	+	28
ID1000109507	Bank Central Asia	=	-	=	=	-	-	27
PLBH00000012	Bank Handlowy	=	-	=	+	=	=	27
PLPEKAO00016	Bank Pekao	-	-	-	-	+	=	27
HU0000061726	OTP Bank	-	-	=	=	=	=	27
TRAYKBNK91N6	Yapi ve Kredi Bankasi	=	=	=	=	+	-	27
INE028A01039	Bank of Baroda	=	-	=	+	=	=	26
PLBZ00000044	BANK ZACHODNI WBK	=	=	=	-	=	+	26
MA0000011884	BCP	=	=	=	=	+	-	26
CNE100001QW3	China Everbright Bank	+	-	=	=	-	=	26
TW0002884004	E.Sun Financial Holdings	=	=	=	=	=	=	26
INE115A01026	LIC Housing Finance	-	-	-	+	+	+	26
TREVKFB00019	Turkiye Vakiflar Bankasi	=	=	+	-	=	=	26
TH0001010014	Bangkok Bank	=	-	-	=	=	-	25
MA0000010381	CDM	=	-	=	=	=	-	25
TH0150010R11	Krung Thai Bank	-	=	=	-	-	+	25
PLPKO0000016	PKO Bank Polski	-	=	-	=	-	=	25
BRBBHIACNOR9	Banco BBM	=	=	=	-	+	--	24
MYL1066OO009	RHB Bank	-	-	-	--	+	+	24
TW0002890001	SinoPac Financial Holdings	=	-	-	-	-	=	24
MYL2488OO004	Alliance Financial Group	-	=	-	=	=	=	23

Position versus sector peers		Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance	Overall Score
BRBRSRACNPB4	Banco Do Estado do Rio Grande do Sul	-	=	=	-	=	=	23
USP07785AF85	Banco BMG	-	-	=	-	=	=	23
CNE1000002M1	China Merchants Bank	-	-	-	=	-	=	23
BMG2519Y1084	Credicorp	-	-	-	-	=	-	23
MYL581900007	Hong Leong Bank	-	-	=	-	-	+	23
PLBRE0000012	MBank	-	=	-	=	=	-	23
BRBSAFACNOR4	Banco Safra	=	=	=	-	-	--	22
MYL108200006	Hong Leong Financial Group	-	-	=	-	-	=	22
TH0068010R15	TMB BANK	=	=	-	-	-	=	22
PLALIOR00045	ALIOR BANK	-	=	=	-	-	-	20
BRDAYCACNOR5	Banco Daycoval	-	-	=	-	-	-	20
PHY077751022	Banco de Oro Unibank	=	-	-	-	-	-	20
TW0002801008	Chang Hwa Commercial Bank	-	-	-	-	=	=	20
CNE100000X44	Chongqing Rural Commercial Bank	-	-	-	-	-	=	20
TW0002886009	Mega Financial Holding	-	-	-	--	-	-	20
PHY6028G1361	Metropolitan Bank & Trust	-	=	-	-	-	=	20
XS0300998779	Russian Agricultural Bank	-	-	-	=	-	--	20
TW0002834009	Taiwan Business Bank	=	-	-	=	-	--	19
TW0005880009	Taiwan Cooperative Financial Holdings	=	-	-	-	-	-	19
KR7000030007	Woori Bank	-	-	-	+	--	--	19
MA0000011454	CIH	-	-	-	=	-	-	18
KR7024110009	Industrial Bank of Korea	-	=	=	=	-	--	18
QA000A0M8VM3	Masraf Al Rayan	-	-	-	--	--	=	18
BRABCBACNPR4	Banco ABC Brasil	-	-	-	--	-	=	17
XS0906946008	Gazprombank	-	-	-	-	--	-	16
TW0002880002	Hua Nan Financial Holdings	-	--	--	--	-	-	16
MXP370641013	Grupo Financiero Inbursa	-	-	-	-	--	--	13
AED000201015	Dubai Islamic Bank	-	-	-	--	--	--	12

General information

Credicorp Ltd. is a financial services holding company that provides a wide range of financial and health services and products through its banking and non-banking subsidiaries, mainly throughout Peru and other countries.

The Company operates through four segments: Banking, Insurance, Pension Funds, and Investment Banking. The Company was founded on October 20th 1995 and is headquartered in Lima, Peru.

Selected financial data

Key data	Revenues	EBIT	Employees
2016	PEN 10,817m	PEN 7,902m	33,282
2015	PEN 9,992m	PEN 7,464m	33,658
2014	PEN 8,600m	PEN 6,410m	32,313
2013	PEN 7,100m	PEN 5,227m	27,638
2012	PEN 6,100m	PEN 4,213m	26,541

Main shareholders	2016
Atlantic Security Holding Corporation	15.49%
Romero family	14.03%

Geographical Breakdown	Turnover 2016	Employees
Peru	90%	N/A
Chile, Bolivia and others	10%	N/A

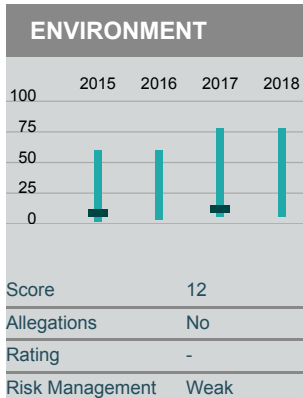
Main economic segment	Turnover 2016
Banking	83.8%
Insurance	15.9%
Other	0.8%

Selected ESG Indicators

	2016	2014
Non-executive Board member(s) responsible for CSR issues	No	No
Executive remuneration linked to CSR performance	No	No
Percentage of independent Board members	25	12.5
Percentage of women on Board	12.5	0
Percentage of women in Executive team	N/A	N/A
Percentage of women in workforce	N/A	N/A
Percentage of employees covered by collective agreements on working conditions	N/A	N/A
3 year trend for safety at work	N/A	N/A
Involvement in armament	No	No
Transparency on payment of tax	Partial	Partial

CSR performance per domain

■ Sector performance
■ Company performance
Rating : min- / max ++

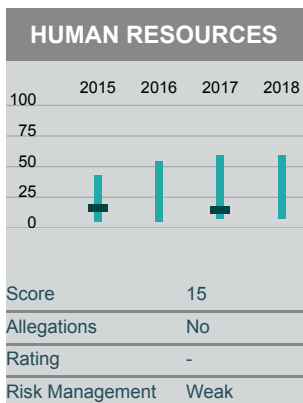


Key issues

The integration of environmental factors in the allocation of resources to companies and individuals is relevant to influence them towards more environmentally responsible behaviours (ENV1.3). With the Paris agreement, climate change remains the focus of the debate (ENV2.2). That is why the scope of the analysis has been enlarged to cover banks' efforts to reduce their own carbon footprint, their financed emissions, and to support the energy transition. Financial institutions can also address their direct impacts by minimizing the CO2 consumption of their own operations (ENV2.2 and ENV2.7) and by implementing an Environmental Management System (ENV1.1).

Company performance

Due to the Company's lack of transparency, Vigeo Eiris' assurance on the Company's ability to manage Environmental issues is low.

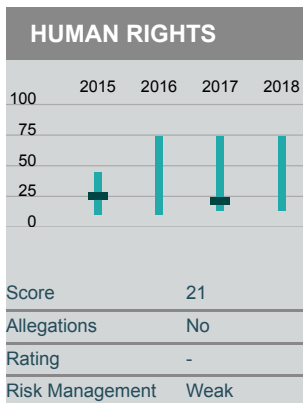


Key issues

Cost reduction strategies, including job cuts, heavily affected the financial industry since after the financial crisis. This calls for banks to responsibly manage restructurings (HRS 2.3) to mitigate social consequences for employees, but also to safeguard their human capital base. The unstable external and internal environment, characterised by an increased work pressure, lack of job security and an increased demand for flexibility, requires an effective health & safety policy (HRS3.2) to deal properly with many stress factors.

Company performance

Due to the Company's lack of transparency, Vigeo Eiris' assurance on the Company's ability to manage Human Resources issues is low.

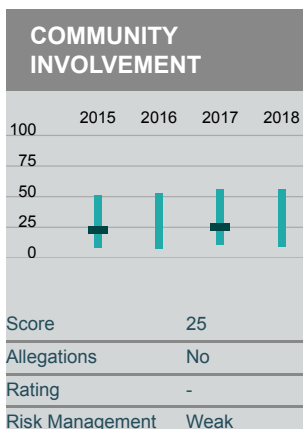


Key issues

The financial industry is characterized by a high-qualified workforce, with a high proportion of men in managerial positions and significant gender pay disparities. As a consequence, non-discrimination (HRT2.4) is a relevant issue for the sector. Financial companies may also be exposed to human rights abuses through their financing and investment activities (HRT 1.1).

Company performance

Due to the Company's lack of transparency, Vigeo Eiris' assurance on the Company's ability to manage Human Rights issues is low.



Key issues

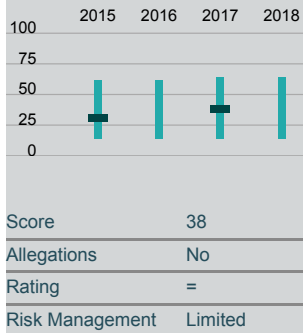
The main role of banks is to enhance the social and economic development by supporting the real economy (CIN 1.1). As tax revenues are key for sustainable development, companies have the responsibility to ensure fairness and transparency in their tax strategies (CIN 1.1). Financial inclusion and the support of clients in financial distress are also a key responsibility for banks (CIN 2.1), especially in the actual context of slowdown of global economies.

Company performance

- The Company's performance in the Community Involvement domain is weak in absolute terms which is consistent compared to the previous review.
- Credicorp, through its subsidiary, seek to include low-income people who have not previously had access to credit, however, the measures put in place are not disclosed. Even though the Company does not report any commitment on social and economic local development, Credicorp has allocated few measures in this matter. Finally, the Company reports partially on taxes paid.
- Overall, the Company ranks below its peers.

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BUSINESS BEHAVIOUR (C&S)



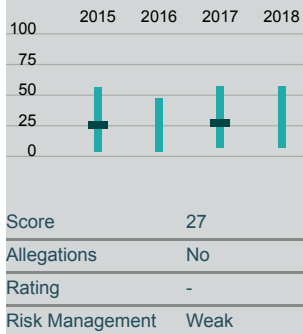
Key issues

Banks’s responsibility is to provide comprehensive and suitable advice to customers on their products and associated risks (C&S 1.2), as well as to ensure fair relations with them. Cybersecurity and the protection of clients’ information are emerging as key issues for a responsible management of clients and therefore recently included in the dedicated driver (C&S 1.3). Companies’ effort to create an internal culture of responsible business conduct is also crucial in a sector that has been heavily affected by controversies related to unethical behaviour (C&S3.1).

Company performance

- The Company’s performance in the Business Behavior domain is limited in absolute terms which is an improvement compared to the previous review.
- The Company has formally committed to preventing money laundering and has instituted training programmes for relevant employees and set up some measures on preventing this issue, which cover all significant parts of the Company. In addition, through its Stakeholders Policy, the Company is committed to provide customers with detailed information, enhance customer satisfaction and listen to customers’ complaints, but there are no measures reported to support this commitment.
- Overall, the Company ranks in line with its peers.

CORPORATE GOVERNANCE



Key issues

Sound corporate governance is required to oversee a company’s strategic direction, including the CSR strategy. Directors are notably evaluated on their level of diversity and experience with operational, financial, and CSR topics (CGV1.1). The audit and internal controls system is examined regarding the efficiency and reach of its risk management (CGV2.1). Executive remuneration is assessed for transparency and alignment with the interests of company’s shareholders and other stakeholders (CGV4.1).

Company performance

- The Company’s performance in the Corporate Governance domain is weak in absolute terms which is consistent compared to the previous review.
- The Board is 25% independent, which is less than the recommended level and CSR issues do not appear to be reviewed regularly at the board level. The Company adopted most of the recommended measures for a sound risk management, but the Audit Committee plays a limited role in overseeing internal and external controls. Finally, the Company respects the 'one share - one vote' principle, but transparency about executives' remuneration remains the major area for improvement.
- Overall, the Company ranks below its peers.

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CSR performance per criterion

Detailed Analysis

Environment		11
ENV1.1	Environmental strategy	11
ENV1.3	Development of green products and services	13
ENV2.2	Minimising indirect environmental impacts from energy use	15
ENV2.7	Management of environmental impacts from transportation	17
Human resources		18
HRS1.1	Promotion of labour relations	18
HRS2.3	Responsible management of restructurings	20
HRS2.4	Career management and promotion of employability	21
HRS3.2	Improvement of health and safety conditions	23
Human rights		25
HRT1.1	Respect for human rights standards and prevention of violations	25
HRT2.1	Respect for freedom of association and the right to collective bargaining	27
HRT2.4	Non-discrimination	29
Community involvement		31
CIN1.1	Promotion of the social and economic development	31
CIN2.1	Societal impacts of the company's products / services	33
Business behaviour (C&S)		35
C&S1.2	Information to customers	35
C&S1.3	Responsible Customer Relations	37
C&S3.1	Prevention of corruption and money laundering	39
Corporate governance		42
CGV1.1	Board of Directors	42
CGV2.1	Audit & Internal Controls	44
CGV3.1	Shareholders	46
CGV4.1	Executive Remuneration	47

Environment

Score: 12

ENV1.1 Environmental strategy

(score: 12, weight: 2)



Visibility of the commitment to environmental issues

The Company has made references to environmental protection in its Annual Report.

Relevance of environmental strategy

The company's commitment to environmental protection is general.

- Measuring and monitoring direct environmental impacts
- Minimising environmental impacts from transportation
- Introducing environmental factors in the credit risk assessment
- Incorporate ESG considerations in investments strategies
- Reducing indirect impact on climate change, through credit/ lending activity
- Integration of environmental factors in the supply chain

Thought its subsidiaries, Credicorp Group has a commitment to the environment and focuses on combatting climate change and on promoting energy efficiency and responsible waste management.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Means allocated to environmental management system

Information obtained from company and public sources regarding resources dedicated to environmental management is insufficient.

- Environmental manual specifying procedures and responsibilities
- Internal audits that assess the effectiveness of the EMS
- Management review of the EMS (at Executive Level)
- Environmental performance measured against targets
- External verification of reporting on environmental performance

Means allocated to employees environmental engagement

Information obtained from the company and public sources regarding the employees environmental engagement is insufficient.

- Awareness raising
- Training on ways to reduce their environmental impact in their daily operations
- "Green teams" or environmental dedicated task forces
- Remuneration based on environmental performance (bonuses and awards)

Coverage of certified environmental management systems

Information obtained from company and public sources regarding the share of the sites/offices that have a certified environmental management system is insufficient.

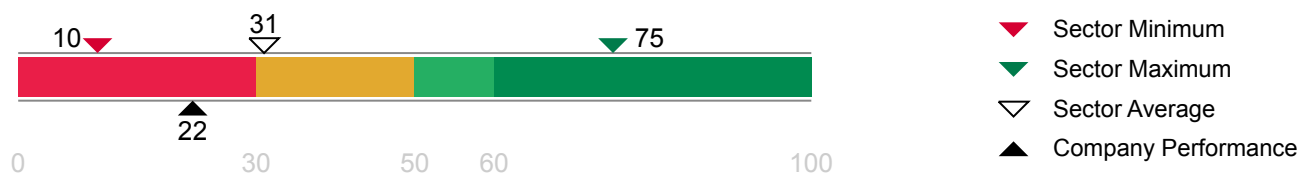
Leadership	23
Visibility	30
Relevance	30
Ownership	0

Implementation	0
Means & resources	0
Coverage	0

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ENV1.3 Development of green products and services

(score: 22, weight: 2)



Relevance of the company's commitment to integrate environmental issues in its lending and investment activities

The company does not disclose any commitment to integrate environmental issues in its lending and/or investment activities

- The company is a signatory of the Natural Capital Declaration
- The company is a signatory of the Green Bond Principles
- The company is a signatory of the Equator Principles III
- The company is a signatory to the UNPRI

Ownership of the commitment

The company does not disclose any commitment to integrate environmental issues in its lending activities

Means allocated to the integration of environmental factors in investment activities

Information provided by the company and obtained from public sources regarding means allocated to the development of sustainable investment strategies is insufficient

- Exclusionary screening
- Positive screening (including best-in-class approach)
- Thematic funds
- Engagement with the companies
- Voting policies covering ESG issues

Coverage of the measures in place to integrate environmental factors in investment activities

Information provided by the company regarding the coverage of means allocated to the development of sustainable investment strategies is insufficient.

Means allocated to integrate environmental standards in the company's lending to individuals and/or SMEs

Information obtained from company and public sources regarding means allocated to integrate environmental standards in the company's credit policies is insufficient

Coverage of the measures in place to integrate environmental issues in the company's lending to individuals and/ or SMEs

Information obtained from company and public sources is insufficient.

Stakeholders' feedback

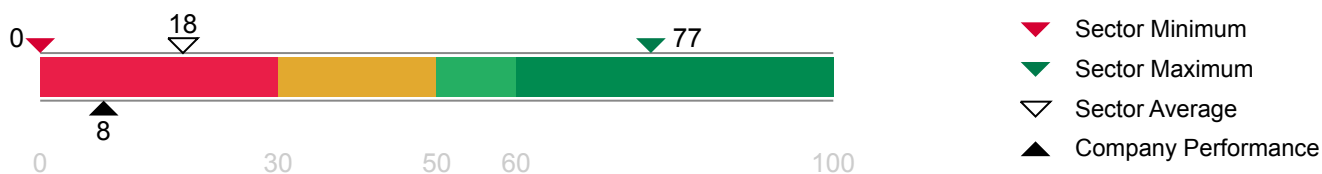
A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	0	Implementation	0	Results	65
Relevance	0	Means & resources	0	Performance	65
Ownership	0	Coverage	0		

ENV2.2 Minimising indirect environmental impacts from energy use

(score: 8, weight: 3)



Relevance of the company's commitment to reduce its energy consumption/ CO2 emissions *The Company's commitment to reduce its energy consumption and CO2 emissions is general.*

Relevance of the company's commitment to reduce climate change through its financing activities *The Company does not disclose a climate action plan or any commitment with regard to its impact on climate change through its activities.*

Means allocated to assess climate risks in financing activities and to support a low carbon economy Information obtained from company and public sources regarding means allocated to consider climate issues in its financing activities is insufficient

Coverage of the means allocated to assess climate risks Information obtained from company and public sources is insufficient.

Means allocated to reduce the company's own energy consumption and CO2 emissions Information obtained from company and public sources regarding means allocated to reducing energy consumption and/or related emissions is insufficient

Coverage of the means in place to reduce the company's own energy consumption and CO2 emissions Information obtained from company and public sources regarding the percentage of sites covered by such actions is insufficient

Performance indicators on the company's own CO2 emissions related to energy consumption Information obtained from company and public sources regarding CO2 emissions linked to energy consumption is insufficient

Trend of CO2 emissions linked to the company's portfolio The company does not disclose quantitative data on CO2 emissions linked to its portfolio/financing activities

Evolution of the share of loans to support the energy transition Information on the percentage of loans to finance the energy transition are not disclosed

Stakeholders' feedback A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.
As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	9	Implementation	0	Results	16
Visibility	30	Means & resources	0	Performance	0
Relevance	0	Coverage	0	Trends	19

ENV2.7 Management of environmental impacts from transportation

(score: 0, weight: 1)



Relevance of the company's commitment with regard to the environmental impacts related to the transport of its products and/or personnel

The company does not disclose any commitment with regard to the environmental impacts related to the transport of its products and personnel.

Means allocated to minimising the environmental impacts

Information obtained from company and public sources regarding means allocated to minimising the environmental impacts related to the transport of its personnel is insufficient.

- Measures to reduce pollution (car maintenance, alternative fuels, driver training, etc.)
- Rationalisation of transport flows (promotion of conference calls, train travels, etc.)
- Improvement of personnel transport mix/commuting (promotion of public transport, cycling, financing job tickets, car sharing, etc.)
- Cooperation with local authorities (involvement in transport infrastructures, mobility plans, etc.)

Coverage

Energy consumption or CO2 emissions related to transportation

The company does not monitor energy consumption or CO2 emissions from transportation.

Trend in transport mix

Information obtained from company and public sources regarding the company's transport mix is insufficient to determine a trend.

Leadership	0	Implementation	0	Results	0
Relevance	0	Means & resources	0	Performance	0
		Coverage	0	Trends	0

Human resources

Score: 15

HRS1.1 Promotion of labour relations

(score: 14, weight: 2)



Visibility of commitment

The company does not disclose any commitment to promote labour relations.

Relevance of commitment

The company does not disclose any commitment to promote labour relations.

Ownership of commitment

The company does not disclose any commitment to promotion of labour relations.

Coverage of employee representative bodies

Information obtained from company and public sources regarding the percentage of sites where employee representation structures are in place is insufficient.

Subjects covered by collective bargaining

Information obtained from company and public sources regarding the subjects covered in collective bargaining is insufficient.

- health & safety
- CSR issues
- remuneration
- working hours
- training
- career development
- work time flexibility
- age conscious human resources management
- stress management
- equal opportunities

Employee representative bodies in countries with restrictive legislation

Information obtained from company and public sources regarding how the company promotes employee representation in countries with restrictive legislations is insufficient.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

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Coverage of collective agreements on working conditions

Information obtained from company and public sources, regarding the percentage of the company's employees covered by collective agreements on working conditions, is insufficient.

Leadership	0
Visibility	0
Relevance	0
Ownership	0

Implementation	0
Means & resources	0
Scope	0
Coverage	0

Results	43
Performance	43

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HRS2.3 Responsible management of restructurings

(score: 22, weight: 3)



Relevance of commitment to manage reorganisations responsibly The company does not disclose any commitment to manage reorganisations responsibly.

Involvement with employee representatives The company does not disclose any commitment to inform and consult employee representatives on reorganisations.

Information obtained from company and public sources regarding measures allocated to prevent and manage reorganisations is insufficient.

Means allocated to prevent and manage reorganisations

- significant financial compensation
- early retirement
- outplacement services
- individualised follow-up of employees
- reduction of labour time
- internal mobility programme
- re-training

Coverage Information obtained from company and public sources regarding the percentage of sites where such measures are taken is insufficient.

Stakeholders' feedback A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Result of the company's commitment to manage reorganisations responsibly The company has been able to avoid layoffs or dismissals.
The number of Company's employees has remained stable over the past three years, standing at 33.282 employees.

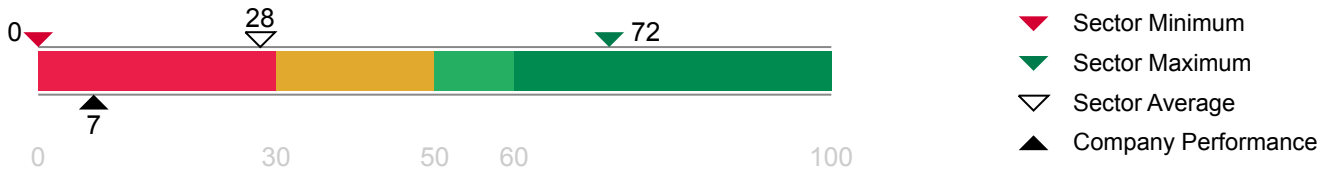
Leadership	0
Relevance	0
Ownership	0

Implementation	0
Means & resources	0
Coverage	0

Results	65
Performance	65

HRS2.4 Career management and promotion of employability

(score: 7, weight: 2)



Visibility of commitment

The Company makes some general statements promoting career management and training in its Code of Ethics.

Relevance of commitment

The company's commitment to promoting career management and training is general.

- Anticipate short and long-term employment needs and skill requirements
- Adapt employees' skill sets to their career paths
- Elaborate individual development plans
- Promote age conscious training and development

The Company states that it will provide equal opportunities and professional development throughout the organization.

Ownership of commitment

It is unclear whether the Head of HR is part of the company's Board or Executive Committee or whether line managers are evaluated on their performance in terms of HR management.

Career management systems

Information obtained from company and public sources regarding means allocated to career management systems is insufficient.

Coverage of career management systems

Information obtained from company and public sources regarding the percentage of employees that benefit from such systems is insufficient.

Types of training provided to non-managers

Information obtained from company and public sources regarding training programmes offered to employees is insufficient.

Means allocated to training for all employees

Information disclosed on performance indicators related to training per employee is insufficient.

Mobility / turnover

The company does not disclose quantitative data on performance indicators such as employee turnover or mobility rates.

Training delivered during the year under review

The company does not report on the total percentage of employees having

received training over the course of the year under review.

Leadership	21
Visibility	30
Relevance	30
Ownership	0

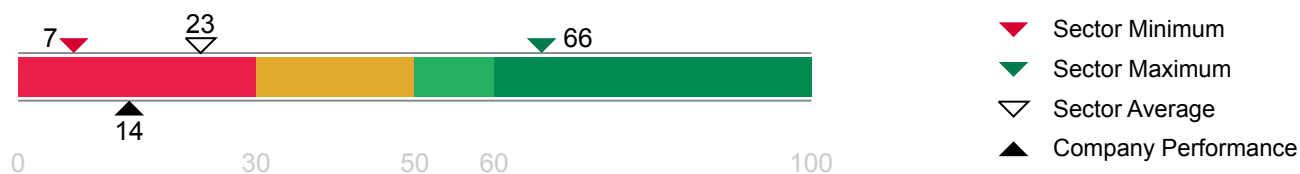
Implementation	0
Means & resources	0
Coverage	0

Results	0
Performance	0

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HRS3.2 Improvement of health and safety conditions

(score: 14, weight: 3)



Visibility of health & safety commitments

The Company has made references to health and safety issues in its Code of Ethics.

Relevance of commitment

The company's commitment is general.

- ensure awareness about health and safety issues
- reduce the number of work accidents and their severity
- prevent occupational disease
- reduce stress/promote well-being
- improve ergonomics
- reduce the rate of absenteeism

The Company is committed to provide a safe and healthy work environment.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Means allocated to health and safety

Information obtained from company and public sources regarding means allocated to health and safety is insufficient.

- training/awareness raising programmes
- internal monitoring
- risk assessments
- internal H&S audits
- H&S competitions
- remuneration based on H&S performance
- OHSAS 18001 certifications

Means allocated to reduce stress at work

Information obtained from company and public sources regarding means allocated to mental health is insufficient.

- Employee assistance programme / hotline (stress only)/counselling
- Job redesign (work organisation)
- Training on stress for managers
- Monitoring of absenteeism/rate of occupational disease; assessment of stress through analysis of internal H&S data
- Awareness campaigns and information
- Training on stress for employees
- Measures to improve ergonomics

- Detection of stress: Identification of stress sources/risks assessments
- Avoidance of overtime
- Employee oriented flexibility (work/life balance)
- Employee participation tools (opinion surveys, dedicated teams, workshops)

Coverage of means allocated to address mental health Information obtained from company and public sources regarding the percentage of employees that benefit from health and safety training and/or audits is insufficient.

Accident frequency rate The company does not disclose quantitative data on accident frequency rates.

Other health and safety indicators The company does not disclose quantitative data on occupational disease rates.

Stakeholders' feedback A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral
As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

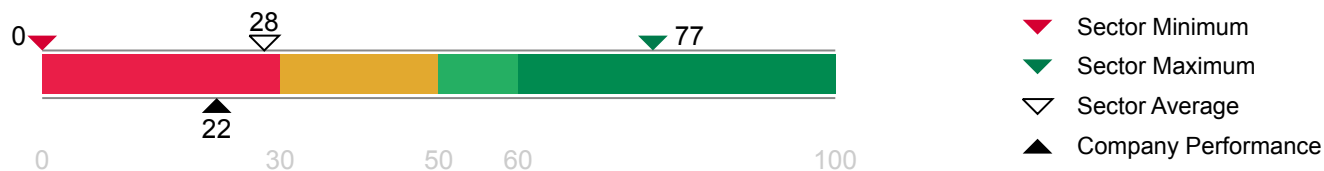
Leadership	20	Implementation	0	Results	22
Visibility	30	Means & resources	0	Performance	22
Relevance	30	Scope	0		
Ownership	0	Coverage	0		

Human rights

Score: 21

HRT1.1 Respect for human rights standards and prevention of violations

(score: 22, weight: 2)



Visibility of commitment to support human rights in the business

The Company does not disclose any commitment to respect and promote human rights in society.

Relevance of commitment

The company does not disclose any commitment to respect and promote human rights in society.

Ownership of commitment

The company does not disclose any commitment to human rights standards and prevention of violations.

Means allocated to manage human rights risks in business activities

Information obtained from the company and public sources regarding the assessment of human rights risks in the company's lending/investment activities is insufficient.

- Dedicated training for staff
- External review
- Awareness raising/ assistance programs for clients
- Mapping of risk exposure of clients, sectors, projects, markets
- Dialogue/ engagement with companies/ countries/ sectors on human rights
- Exclusion of business relations with clients, sectors, countries violating human rights
- Set up of grievance mechanism through which stakeholders affected can voice their concerns (directly to the bank)
- Consultation/ cooperation with stakeholders

Coverage

Information provided by the company regarding the integration of human rights considerations in its activities is insufficient

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	0	Implementation	0	Results	65
Visibility	0	Means & resources	0	Performance	65
Relevance	0	Coverage	0		
Ownership	0				

HRT2.1 Respect for freedom of association and the right to collective bargaining

(score: 22, weight: 2)



Visibility of commitment

The Company does not disclose any commitment to freedom of association and the right to collective bargaining.

Relevance of commitment

The company does not disclose any commitment to freedom of association and the right to collective bargaining.

- protection of freedom of association and the right to organize
- respect of the right to collective bargaining
- respect and protection of workers' representatives

Ownership of commitment

The company does not disclose any commitment to freedom of association and the right to collective bargaining.

Monitoring

It is not clear what steps the company takes to ensure that freedom of association is respected throughout the company's operations (e.g.: through external verification, risk mapping, audits, etc.)

- occasional risk mapping
- occasional internal audits
- on-going monitoring of labour rights risks
- regular internal audits
- external audits/verification
- external investigation of allegations
- cooperation with unions: joint audits, joint grievance procedures etc.

Promotion of collective bargaining

Information obtained from company and public sources regarding measures in place to inform employees about their trade union rights is insufficient.

Coverage

Information obtained from company and public sources the percentage of the company where such labour rights systems and programmes are in place is insufficient.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	0	Implementation	0	Results	65
Visibility	0	Means & resources	0	Performance	65
Relevance	0	Coverage	0		
Ownership	0				

HRT2.4 Non-discrimination

(score: 20, weight: 3)



Visibility of commitment

The Company has issued a formalised commitment to non-discrimination in its Code of Ethics.

Relevance of commitment

The Company states that it promotes a culture of non-discrimination and mutual respect.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Means allocated

Information obtained from company and public sources regarding the systems in place to address discrimination and promote diversity is insufficient.

- awareness raising
- maternity pay (greater than the statutory requirement)
- paternity pay (greater than the statutory requirement)
- job sharing initiatives
- child care facilities/child care subsidies
- flexitime
- training
- monitoring
- confidential reporting system / grievance procedures
- disciplinary procedures / corrective measures
- affirmative action programmes
- monitoring of salary disparities
- career break opportunities

Coverage

Information obtained from company and public sources regarding the percentage of the company covered by such measures is insufficient.

Results in terms of gender distribution

The company does not disclose quantitative data on performance indicators such as the share of women in management positions.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 12/2017, Credicorp did not appear to be involved in any controversy related

to this sustainability driver.

Leadership	25
Visibility	65
Relevance	30
Ownership	0

Implementation	0
Means & resources	0
Coverage	0

Results	35
Performance	65
Trends	0

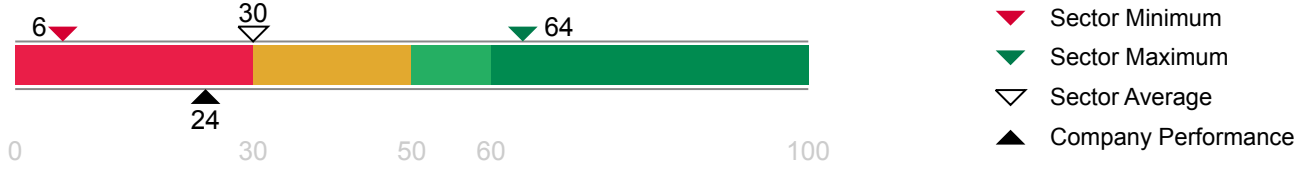
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Community involvement

Score: 25

CIN1.1 Promotion of the social and economic development

(score: 24, weight: 3)



Visibility of the commitment to support local development

The visibility of the company's commitment to promote local social and economic development is insufficient.

Relevance of the commitment

The company does not disclose any commitment to promote local social and economic development.

- Promote local entrepreneurship through SME financing
- Support to community investments
- Implement a responsible tax strategy (as a company)
- Encourage responsible tax practices by clients (as tax services providers)

Ownership of commitment

The company does not disclose any commitment to promotion of the social and economic development.

Means allocated

The company has allocated few means to address social and economic development, including:

- Support to SME's and/or business start-ups (investment, logistical support, training, advices)
- Impact investing actions (dedicated social impact funds, social bonds, social/ societal investments)
- Support local development through investee companies (for ex. thematic investment funds, private equity, etc.)
- Support to public and/or community development/investments
- Support to micro-finance providers (through, for ex. dedicated investment vehicles)
- Cooperation with NGO's or other relevant stakeholders on local development
- Support the financial infrastructure in developing countries

- Support to SME's or business start-ups: the Company, through its subsidiaries, implemented programmes such as SME Forums and "Mi Consultor" to support the small and medium entrepreneurs in Peru and Bolivia.
 - Support the financial infrastructure in developing countries: The company has financed 26 public infrastructure projects in different departments such as Arequipa, Cusco, Junin, as well as in the Constitutional Province of Callao.

Geographical coverage

There is no evidence that these means are allocated in the majority of the company sites.

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Trend of indicators measuring the "impact" of the company's community development engagement

Information obtained from company and public sources regarding the quantitative outcomes of local social and economic development projects is insufficient to determine a trend.

Transparency of tax reporting

The Company reports partially on taxes paid. Reporting covers:

- taxes paid in some countries of operations
- taxes paid in some regions of operations
- taxes paid in key regions of operations
- taxes paid in key countries of operations
- sales per zone
- operating profit per zone
- number of employees per zone
- ratio between tax paid and headline corporate tax rate per zone
- explanation for significant differences between tax rate actually paid and expected tax rate

- taxes paid in key countries of operations: the Company reports its taxes paid in Peru, where the company has most of its operations.
- sales, operating profit per zone

Presence in IMF 'offshore financial centers' and/ or in jurisdictions considered by the OECD as not compliant enough with tax transparency rules

The Company operates in IMF 'offshore financial centres' and it justifies its presence in most of them. The holding company (Credicorp Ltd.) is established in Bermudas, managing its business through its subsidiaries in Peru, Bolivia, Chile and others. In addition, the Company has operation in Panama, through its subsidiary BCP Panama

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	0	Implementation	30	Results	41
Visibility	0	Means & resources	30	Performance	55
Relevance	0	Coverage	30	Trends	0
Ownership	0				

CIN2.1 Societal impacts of the company's products / services

(score: 25, weight: 3)



Visibility of the company's commitment to promote financial inclusion

The company has made references to address the accessibility of its products/ services in its:

Annual Report.

Relevance of commitment

The company's commitment is general

- promote access to basic banking services for weaker customers
- promote access to credit for weaker customers
- support customers in financial distress
- prevent clients' discrimination

The Company states that through its subsidiary, Edyficar's products and credit services, they seek to include low-income people who have not previously had access to credit in the financial system.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Means allocated to promote access to basic financial services:

The company has allocated few measures to promote access to basic financial services

- Access to basic banking services
- Access to credit
- Financial education (to community at large)
- Systems to prevent the discrimination of customers
- Specific training for sales personnel
- Development of expertise through cooperation with stakeholders (long term and stable partnerships)

- Financial education: the Company has implemented Financial education programmes in Peru through its programmes "todo sobre lucas" which is more focused in university students which create awareness and inform about the importance of responsibly managing and family finances.

Means question on programs to support customers in financial distress

Information obtained from company and public sources regarding measures allocated to manage the negative impacts of its products/services.

- Monitoring of weaker customers (early warning system)
- Specific product training for sales personnel
- Support programs in case of financial distress (debt restructuring)
- Specialised departments/business units

Development of expertise through cooperation with stakeholders

Coverage of means allocated to promote access to basic financial services:

There is no evidence that these means are allocated in the majority of the company sites

Trend of indicators measuring company efforts to promote financial inclusion

Information obtained from company and public sources regarding the quantitative outcomes of the company's efforts in terms of financial inclusion is insufficient to determine a trend

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	21
Visibility	30
Relevance	30
Ownership	0

Implementation	18
Means & resources	15
Coverage	30

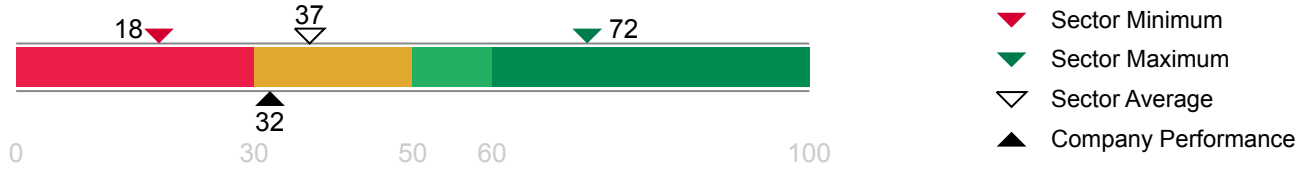
Results	35
Performance	65
Trends	0

Business behaviour (C&S)

Score: 38

C&S1.2 Information to customers

(score: 32, weight: 3)



Visibility of commitment to adequately informing customers about products/ services

The Company has issued a formalised commitment to adequately inform customers about its products/services in its Stakeholders Policy.

Relevance of the commitment

The company's commitment only addresses part of its responsibilities:

- provide customers with detailed information about product risks/benefits
- ensure that suitable products are sold to clients (products in line with their risk profile)
- avoid misleading marketing messages
- avoid mis-selling practices
- avoid coercive tied selling/inertia selling

- provide customers with detailed information about product risks/benefits: the Company is committed to deliver all the information needed on its products and services to allow its clients to make better decisions in a clear, transparent and timely manner.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Systems to monitor information to customers

Information obtained from company and public sources regarding how customers are informed of potential product risks.

- educational tools at disposal of customers
- initiatives directly addressing transparency also in cooperation with stakeholders
- procedures to approve/monitor marketing and/or contracts material internally or externally
- systems to overcome information asymmetry (i.e. comparison tools)
- ensuring customers' suitability
- products approval processes

Employees training and awareness raising

Information obtained from company and public sources regarding responsibility in marketing and commercial practices is insufficient.

Coverage of systems to monitor information to customers

Information obtained from company and public sources regarding the percentage of sites covered by such measures is insufficient.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver

Leadership	31
Visibility	65
Relevance	30
Ownership	0

Implementation	0
Means & resources	0
Coverage	0

Results	65
Performance	65

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C&S1.3 Responsible Customer Relations

(score: 39, weight: 3)



Visibility of commitment to responsible customer relations.

The Company has issued a formalised commitment to responsible customer relations in its Stakeholders Policy.

Relevance of commitment

The company commits to most of its responsibilities.

- prevent unfair contract terms
- enhance customer satisfaction
- listen to customers' complaints
- cooperate with consumer associations to improve banking services
- protect clients' information assets

- enhance customer satisfaction: the Company will utilize feedback mechanisms to continuously improve our clients' satisfaction level.
- listen to customers' complaints: the Company will provide clients with access to effective channels to receive and address their questions and complaints in a timely manner.
- protect clients' information assets: the Company is committed to ensure the security and confidentiality of clients and their information.

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

Means allocated to ensure responsible relations with customers

Information obtained from company and public sources regarding measures to ensure that customers are treated appropriately is insufficient.

- staff awareness and training
- measuring performance against customer satisfaction surveys and be acting on the results
- linking the remuneration of sales staff to customers' satisfaction
- cooperating with consumer association on customers related topics (fairness of contracts, for ex.)

Complaints management system for customers

There is a formalised and accessible system to handle complaints.

The Company has a web page that contains updated information on warning system and complaints.

Coverage of means allocated to ensure responsible relations with customers

Information obtained from company and public sources regarding the percentage of sites covered by such customer service procedures is insufficient.

Means allocated to address cyber security and to protect key information assets

The company has set up few measures:

- There is a chief information security officer (CISO) that sets the security strategy and initiatives
- The CISO has a direct reporting relationship with the CEO
- The CISO regularly briefs the board on cybersecurity strategy
- An incident management plans (including disaster recovery and business continuity) is established
- There is security team and a dedicated security budget
- Effective communication/ training of security requirements is provided to all employees

- An incident management plans (including disaster recovery and business continuity) is established: the Company has recovery strategies, such as disaster recovery plans and operational continuity plans, and response plans to face risk situations that interrupt the main products and services, including cyber security issues.

Results: trend of complaints received

The company does not disclose complaint-related indicators

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

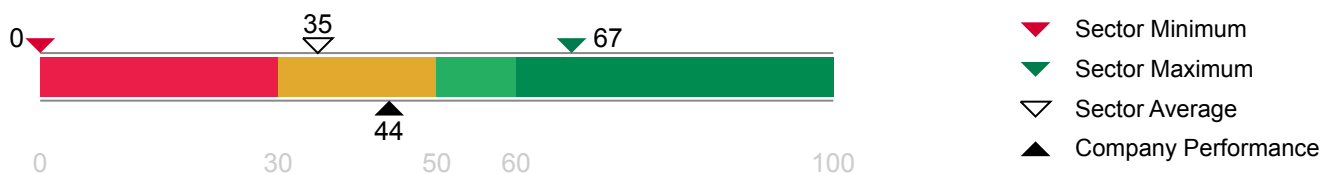
Leadership	46
Visibility	65
Relevance	65
Ownership	0

Implementation	17
Means & resources	21
Coverage	0

Results	53
Performance	65
Trends	0

C&S3.1 Prevention of corruption and money laundering

(score: 44, weight: 3)



Visibility of commitment on business ethics and money laundering

The Company has issued a formalised commitment to preventing business ethics risks in its Anti-Corruption Policy & Anti-Money Laundering CFT Policy.

Relevance of commitment

The company's commitment addresses its main responsibilities:

- giving / receiving bribes
- money laundering
- funds derived from suspicious activities
- gifts and invitations
- extortion
- fraud
- avoid financing oppressive corrupt regimes
- conflicts of interest
- illegal financing of political parties
- prohibition of facilitation payments
- restriction of facilitation payments

Ownership of commitment

The commitment applies throughout the Company, supported by senior management. In addition, the Credicorp Chief Compliance Officer is in charge of oversee the implementation, monitoring and investigation of compliance issues related with the Anti-Corruption Policy.

Involvement of employees on business ethics

The company has instituted formal training programmes for relevant employees on business ethics risks prevention and management.

The Company has established periodic training programmes in Anti-Money Laundering topics, considering the law of every country where the Company operates.

Means allocated (business ethics)

The company has set up reporting systems to prevent business ethics risks that include:

- internal audits (internal verification of compliance with the company's code of conduct etc.)
- approval procedures for gifts, etc. by an independent department
- the possibility to contact internal audit, legal or compliance departments directly & confidentially
- a dedicated confidential hotline or email address
- external audits (by an independent, external specialised organisation) AND/OR external investigations of allegations

risk assessment of company vulnerability

- A dedicated confidential hotline or email address: the Company has established a Whistleblowing System through which employees, suppliers, clients, investors and other interested parties can report fraud, deliberate negligence, bad accounting practices or violations of the Code of Ethics.

Coverage (business ethics)

The measures implemented cover all significant parts of the company

The company has set up some measures to prevent money laundering that include:

- measures to establish the identity of its clients and identify the customers whose circumstances warrant additional diligence (e.g. PEPs identification)
- development of risk assessment policies (e.g. on company structures, the customer's reputation, source of wealth/funds, involvement in public contracts, expected account activity)
- updating of customers database on a regular basis to ensure consistency and completeness and appropriate record-keeping
- procedures for identification of and follow up on unusual or suspicious activities
- a dedicated confidential hotline or e-mail address
- involvement of relevant senior managers in decisions on entering or maintaining high-risk business relationships
- thorough assessment for jurisdictions with higher level of organised crimes, AML/CTF deficient legislations

Means allocated (money laundering)

- measures to establish the identity of its clients and identify the customers whose circumstances warrant additional diligence: the Company can classify its clients as PEPs, in addition, Credicorp implemented internal policies and procedures regarding the programme "Know Your Customer" (KYC).

- development of risk assessment policies: The Credicorp Group's Companies shall be taken into account the categories of customers; nature of products and services provided; The expected use by the Customer of the products and services rendered; and The location of the customers' businesses to determinate

- Updating of customers database on a regular basis to ensure consistency and completeness and appropriate record-keeping: Any information received from the customer upon establishing the relation or opening the account shall constitute the "customer's profile", same which should be updated.

- Procedures for identification of and follow up on unusual or suspicious activities: Once a transaction has been detected and qualified as suspicious by the Compliance Officer, it should be reported to the authorities designated by Law. At this stage, the interruption of the commercial relation with the customer should be evaluated.

- A dedicated confidential hotline or email address: the Company has established a Whistleblowing System through which employees, suppliers, clients, investors and other interested parties can report fraud, deliberate negligence, bad accounting practices or violations of the Anti-Money Laundering Policy.

Coverage (money laundering)

The measures implemented cover all significant parts of the company.

Reporting (business ethics and money laundering)

The company does not disclose any quantitative data on the number or nature of corruption and/or money laundering incidents reported internally.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Leadership	58
Visibility	65
Relevance	65
Ownership	30

Implementation	30
Means & resources	30
Coverage	30

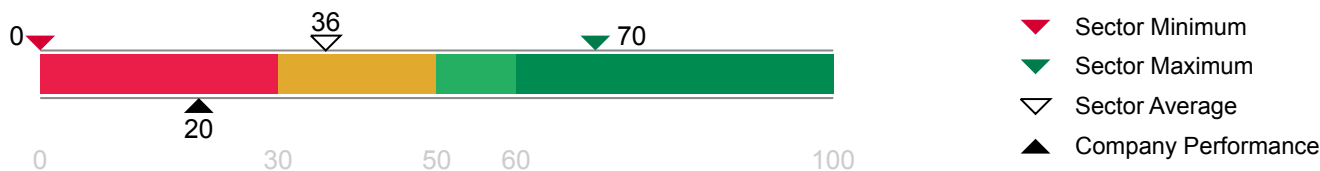
Results	43
Performance	43

Corporate governance

Score: 27

CGV1.1 Board of Directors

(score: 20, weight: 3)



[LISTED COMPANIES] Existence and independence of Nomination Committee A specific committee is in place, but at least one executive is part of it, which might raise concerns.

Independence of the Board Chairman

The roles of Chairman and CEO are combined and there is no senior independent director.

Mr. Romero Paoletti is the Chairman of the Board of Directors of Credicorp and has been the Chief Executive Officer of Credicorp since 2009.

Responsibility allocated over CSR issues

Information on the responsibilities allocated over CSR issues is insufficient.

Share of independent shareholder-elected Board members

The Board is 25% independent, which is less than the recommended level. Two members of the eight-member Board are considered independent.

Diversity of the skills and backgrounds of the Board

The Board of Directors diversity appears to be partial:

- At least 30% of directors are women
- At least 40% of directors are women
- Employee representative(s) sitting on the Board
- Board members with demonstrated professional experience in the company's sector of activities
- Board members with demonstrated expertise on CSR issues

Training and expertise provided to board members

Training is provided upon joining the Board.

The Company organises an Induction programme for the new Directors. In addition, any Director may request that the General Secretariat schedule training on specific subjects.

Regular election of Board members

Board members are eligible for re-election following three-year terms.

Evaluation of Board's functioning and performance

Performance is evaluated regularly, but with no disclosure on the results.

Annually, the Board of Directors shall perform a self evaluation of its performance.

The Corporate Governance Committee shall provide methodological support for the evaluation process.

Review of CSR issues at Board meeting

Information obtained from company and public sources regarding the review of CSR issues at board meetings is insufficient.

- Business ethics
- Human capital
- Responsible customers relations
- Climate change
- Social and environmental considerations in lending and investments
- Tax policy
- Financial inclusion

Regularity of and attendance at Board meetings

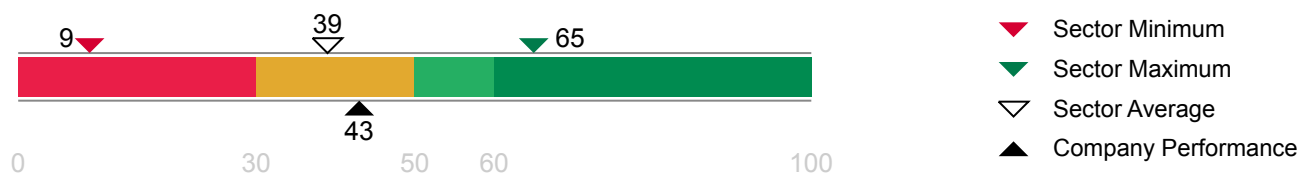
Regular meetings are held, but no attendance rates are disclosed.

At least, 12 Board meetings were held during 2016.

Name of Board member	Role	Executive	Non executive	Employee representative	Nomination	Audit	Remuneration	Former executive	> 9 years on Board	Stock options	Paid>1/2 executive salary	Represent>3% company's shares	Other	Independency
Dionisio Romero	Chairman, CEO, Member of Risk Management Committee, Charman of Compensation Committee, Chairman of Nomination Committee	X			X		X		X					
Raimundo Morales	Chairman of Audit Committee, Member of the Risk Management Committee		X		X	X	X	X	X					
Fernando Fort	Memeber of the Risk Management Committee		X						X					
Luis Enrique Romero			X										Mr. Luis Enrique Romero is not considered as independent by the Company.	
Juan Carlos Verme			X				X		X					
Benedicto Ciguenas	Memeber of the Risk Management Committee		X			X								X
Martin Perez		X			X									
Patricia Lizarraga			X			X								X

CGV2.1 Audit & Internal Controls

(score: 43, weight: 3)



[LISTED COMPANIES] Existence and independence of Audit Committee

All members are non-executive directors, and the majority are independent. However, the committee's chair is considered non-independent.

Two members of the three-member Audit Committee are considered independent.

Skills and backgrounds of Audit Committee members

Members appear to have financial, audit and relevant operational experience.

Operational and CSR risks covered by the company's internal controls system

The system covers the standard issues related to financial, operational, and legal risks.

Governance of risks

The company adopted most of the recommended measures for a sound risk management:

- No executive is part of the Board Risk Committee
- The Board Risk Committee is composed by a majority of independent members
- The Chairman of the Audit Committee is a member of the Risk Committee
- The Chief Risk Officer (CRO) is at par level of Chief Financial Officer (CFO)
- The CRO has direct access to the Board Risk Committee (including attending committee meetings)

Role of the Audit Committee in overseeing internal and external controls

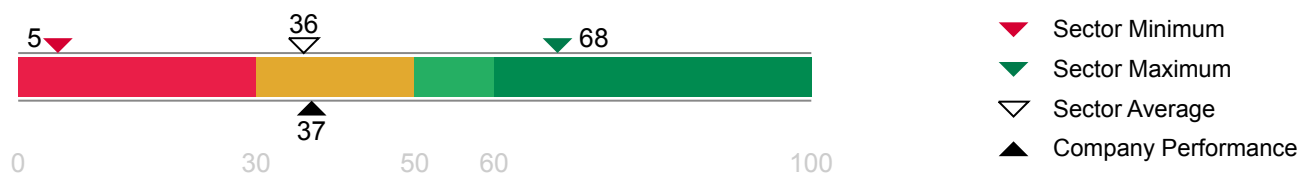
The Audit Committee has a limited role that includes:

- Oversee internal audit and internal controls
- Review accounting policies and be responsible for updates
- Nominate the statutory auditor
- Oversee the work of the external auditor
- Approve the type of audit and non-audit services provided and fees paid to the external auditor

Management of the CSR risks	<p>Information obtained from company and public sources regarding the management of the CSR risks is insufficient.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Balanced scorecard <input type="checkbox"/> Risk-related training <input type="checkbox"/> Monitoring of key risk indicators <input type="checkbox"/> Reporting system to the Board <input type="checkbox"/> Risk mapping/materiality assessment <input type="checkbox"/> A board committee (with no executive part of it) overseeing CSR risks
Supervision of material risk-takers	Information disclosed on this subject is insufficient or not relevant.
Leverage ratio of the bank	<p>The leverage ratio of the bank is above 7%.</p> <p><i>At December 2016, the unweighted leverage ratio of the bank ((Equity - (goodwill and less tangible assets))/ Total assets) was 11.6%</i></p>
Independence of the firm's external auditors	<p>The audit firm receives non-audit fees, but these represent only 25% or less of total fees.</p> <p><i>Non-audit fees represented 11% of total fees paid to Gaveglione, Aparicio y Asociados S.C.R.L in 2016.</i></p>
Inclusion of CSR issues in the company's reporting	The company does not publish any significant CSR reporting on the key material issues for its sector.
Stakeholders' feedback	<p>A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral</p> <p><i>As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.</i></p>

CGV3.1 Shareholders

(score: 37, weight: 2)



Nonexistence of voting rights restrictions

The company respects the "one share - one vote" principle.

Nonexistence of anti-takeover devices

There is no reference to anti-takeover devices in the company's reporting.

Safeguards on transactions with major shareholder(s)

No safeguards appear to be in place, which might raise concerns with regard to the fairness of any such transaction.

Ability to add items to the agenda of the AGM and to convene an EGM

Information obtained from company and public sources, regarding the ability to add items to the agenda of the AGM and to convene an EGM, is insufficient.

Access to voting at General Meetings

There are no major restrictions on shareholders' ability to vote, however there is no possibility of voting through online services.

Ability to vote on relevant issues in separate resolutions at AGM

Not all major items are put to a shareholder vote.
The following items are not put to a vote at the AGM:
- Executive remuneration

Presentation of CSR strategy to shareholders and investors

Information disclosed from the entity and public sources regarding the presentation of CSR strategy to shareholders and investors is insufficient.

- Climate change
- HRT and ENV issues in lending and investments
- Human capital
- Responsible customer relations
- Business ethics
- Tax policy
- Financial inclusion

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral
As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

CGV4.1 Executive Remuneration

(score: 4, weight: 2)



[LISTED COMPANIES] Existence and independence of Remuneration Committee A specific committee is in place, but at least one executive is part of it, which might raise concerns.

Disclosure of senior executives' individual remuneration Disclosure of individual executive remuneration data for senior executives is insufficient.

Link between Short Term Incentive Plans and the performance of the company There is no disclosure on what rules guide the company in allocating bonuses and other short-term incentives to senior executives.

Link between the main Long Term Incentive Plan and the performance of the company Information on the rules and performance conditions guiding the allocation of long-term incentives to senior executives is insufficient.

Link between variable remuneration and CSR performance of the company There is no disclosure on the links between variable remuneration of executive and the CSR performance of the company.

- Business ethics
- Customer relations
- Contribution to social development & financial inclusion
- Indirect environmental and human right impacts
- Human resources development

Severance pay for senior executives Information obtained from company and public sources regarding severance pay for senior executives is insufficient.

Risk alignment of remuneration of top senior executives Information on risk adjustments of remuneration is insufficient or not relevant.

Risk alignment of remuneration of material risk takers Information on risk adjustments of remuneration is insufficient or not relevant.

Evolution of CEO-to-employee compensation ratio Information regarding the compensation of the CEO is not disclosed.

Stakeholders' feedback A review of stakeholder sources did not reveal any allegations against the

company during the period under review: stakeholders' feedback is neutral

As of 12/2017, Credicorp did not appear to be involved in any controversy related to this sustainability driver.

Detailed Scores and Ratings

CURRENT AND PREVIOUS RATINGS

Period	Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance
2017/12	-	-	-	-	=	-
2015/12	=	=	=	=	=	=
2014/11	-	=	=	=	=	=

SCORES PER DOMAIN

Domain	Average Score	Leadership	Implementation	Results
Environment	12	9	0	22
Human resources	15	10	0	35
Human rights	21	11	0	52
Community involvement	25	11	24	38
Business behaviour (C&S)	38	45	16	54
Corporate governance	27	28	22	31

SCORES PER CRITERIA

Sub-domain	Criterion	Score
Environment 1	1	12
	3	22
Environment 2	2	8
	7	0

Sub-domain	Criterion	Score
Human resources 1	1	14
Human resources 2	3	22
	4	7
Human resources 3	2	14

Sub-domain	Criterion	Score
Human rights 1	1	22
Human rights 2	1	22
	4	20

Sub-domain	Criterion	Score
Community involvement 1	1	24
	1	25

Sub-domain	Criterion	Score
Business behaviour (C&S) 1	2	32
	3	39
Business behaviour (C&S) 3	1	44

Sub-domain	Criterion	Score
Corporate governance 1	1	20
Corporate governance 2	1	43
Corporate governance 3	1	37
Corporate governance 4	1	4

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Overview of the latest updates

Date of the latest update	Information updated
2018/07	Carbon & Energy Transition
2018/01	Sustainable Goods & Services
2017/12	Full ESG profile