



Integrated Report

2024





Content

Statement of Responsibility	3
We present our 2024 Integrated Report	4
Key ESG Figures	6
Key milestones of our 2024 performance	8

01 About Caja Arequipa Page 9	02 Our governance model Page 21	03 Our sustainability approach Page 55	04 Products and services for financial inclusion Page 66	05 Our workforce Page 93
06 Commitment to the environment Page 119	07 Our social footprint Page 133	08 Economic and financial performance Page 152	09 About this report Page 179	



Statement of Responsibility

This 2024 Integrated Report contains accurate information about the business performance of Caja Municipal de Ahorro y Crédito de Arequipa S.A. for the 2024 fiscal year. The undersigned assume responsibility for its content, within the scope of their respective roles, in accordance with the provisions of the Civil Code.

**Wilber Eloy
Dongo Díaz**

Chief Business Officer

**Marco Antonio Lúcar
Berninzón**

Chief Administration and
Operations Officer

**Manuel Gustavo
Chacaltana Cortez**

Chief Financial and
Management Control Officer



WE PRESENT OUR 2024 INTEGRATED REPORT

Driving Growth with Financial Inclusion and Sustainability

Dear Community,

It is with great enthusiasm that we present the 2024 Integrated Report of Caja Arequipa, a report that not only summarizes key data on our financial performance but also reflects our firm commitment to economic inclusion, sustainability, and financial education. These pillars have guided our path through a year filled with challenges, significant progress, and new opportunities in a constantly evolving economic environment that continues to test the resilience and strength of microfinance institutions in Peru.

In 2024, we solidified our role as essential allies in achieving our clients' financial goals, focusing on enhancing their credit decisions through sustainable and responsible programs and services. We committed to being agents of change in the communities we serve, driving us to transform and strengthen our competitiveness in the financial market. This report reflects our dedication to the United Nations Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) standards, advancing toward tangible and measurable commitments with our stakeholders.

The financial results achieved during the year are a testament to our responsible management and sustained

growth. With a 13.41% increase in total assets, reaching S/11,438,556,949, we have consolidated our position as one of the strongest and most profitable municipal savings banks in the country. This growth is just the beginning, a foundation to expand our presence and generate an even more significant impact on the well-being of thousands of Peruvians.

Our growth remains unstoppable! With a 9.61% increase in our net loan portfolio, reaching S/9,505,914,080, we continue to strengthen the confidence of Peruvian entrepreneurs and families. A remarkable 74.3% of this portfolio comprises micro and small enterprises, reaffirming our commitment to the heart of the national economy. Each loan granted is not just a figure but a true gateway to progress and financial inclusion.

Additionally, we achieved a 10.4% increase in our available funds (cash), reaching S/367,043,527, enabling us to navigate market fluctuations and seize new opportunities. Our net equity grew by 6.98%, reaching S/1,060,971,930, reinforcing our capacity to sustain and promote continuous development.



This year, **Caja Arequipa reached a significant milestone by receiving the fourth star in the Carbon Footprint Program, awarded by the Ministry of the Environment (MINAM)**, in recognition of our commitment to sustainability. We neutralized our emissions by purchasing 3,000 voluntary carbon units (VCUs) from the REDD+ Castañeros de Bosques Amazónicos project, contributing to the protection of 600,000 hectares of forests in Madre de Dios.

We continued to advance with the growth of our deposits and loans, reflecting the confidence of the market. To leverage this support, we promoted initiatives like Kallpa Warmi, a comprehensive program that not only offers favorable loans but also provides financial training and tools for businesses led by women. **As champions of women's economic empowerment in the country, we have supported 41,313 women through the Supérate Mujer program, disbursing over S/104 million in loans, reinforcing our commitment to a more inclusive and resilient future.**

In financial education, we trained over 95,697 individuals through the efforts of more than 1,800 volunteer staff members via our Aprende Emprende y Finanzas para Todos programs, benefiting students, entrepreneurs, and migrants. This effort earned us the RENAVOL award in the "Corporate Volunteering: Finanzas para Todos" category. Additionally, we climbed 30 positions in the Merco ESG ranking, reaching position 31, and obtained an sA rating in social and environmental performance from MicroFinance Rating. Our Finanzas para Todos program was also recognized with first place in the SDG Awards for training over 61,697 students across 11 regions of the country.

Innovation remains a priority at Caja Arequipa. We are committed to exploring new technologies that streamline our processes and enhance the client experience. **We improved our mobile application, adding new features and ensuring faster responses to requests. This work enabled us to obtain the Gold Level certification in client protection management from MicroFinance Rating, with over 95% satisfaction** in the evaluation, highlighting our commitment to transparency, security, and client well-being.

We begin 2025 in a more favorable social and economic environment than the previous year. This stability provides an opportunity to revitalize the economy, offering better opportunities for our clients to stimulate investment and contribute to the country's economic development. Public trust will continue to be the driving force behind our growth, enabling us to face the future with optimism. We emphasize that sustainability, alongside education and financial inclusion, is key to fostering citizens with strong financial awareness.

Finally, I express my heartfelt gratitude to our employees, whose commitment and professionalism have been crucial to the achievements of 2024. The loyalty of our clients is a result of the work each and every one of you does at Caja Arequipa. I also extend my thanks to the members of the Board of Directors who accompanied me this year and whom I am honored to represent, whose efforts are vital in laying the strategic foundations of the organization. Lastly, my recognition goes to the three joint managers, who make things happen and demonstrate daily that the municipal savings bank model is sustainable over time.



María Pía Palacios Mc Bride
President of the Board of Directors



KEY ESG FIGURES

Financial Inclusion



We have
227 offices
nationwide



9,506 million
in loan portfolio
641,730 clients

48%

Women
in loan portfolio



8,147 million
in deposit portfolio
1,490,277 clients

51%

Women
in deposit portfolio

MSME

77%

of disbursements

92%

of active portfolio

S/14,813

in average credit

Inclusive Products



Agua Más
10,106
clients
S/41 million



Supérate Mujer
41,313
clients
S/104 million

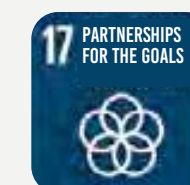
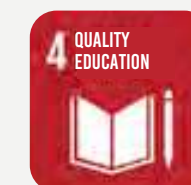


Credioficios
47,865
clients
S/110 millones



Bienvenidos
30,023
clients
S/28 million

We work with the following SDGs



Most used channels

We connect people through our digital channels



76.70%
of operations
are digital



33% more
transactions in
2024 versus 2023



97%
of in-agency
operations are done
through the app

Partnerships



Red de
empresas y
discapacidad



Global Alliance for
Banking on Values



Women's
World
Banking

PERÚ
SOSTENIBLE

REDACCION





KEY ESG FIGURES

Financial Education

95,697
individuals

on topics of financial habits and entrepreneurship.



Equity



Our team consists of
5,409 individuals



2,842
53% women



2,567
47% men



75%
Work Environment

Volunteer Program



1,823 employees
enrolled in the nationwide program
"being a volunteer is being grateful"

Financial Education

finanzas
para todos

kallpa
warmi

aprende
emprende

Environment

Recycling



15 tons saved



904
trees

Carbon Footprint



mitigated

4,879 tCO_{2e}
recognized for the
4th consecutive year

Photovoltaic Agencies



24 agencies

that have produced
199,425.70 kw/h of
renewable energy during 2024

Tree Planting



3,226 trees

planted, capturing and storing
annually **1,237 tCO₂** and
producing 901 tons of oxygen

Recognitions



4th carbon
footprint star,
highest
recognition
from MINAM



sA rating in
microfinance
rating



Winners of the
PODS awards from Peru
Sostenible, prosperity
category



Gold Level
Certification in
Client Protection,
awarded by MFR.



RENAVOL 2024

Winners of RENAVOL
in the 'Corporate
Volunteering:
Finances for All'
category.

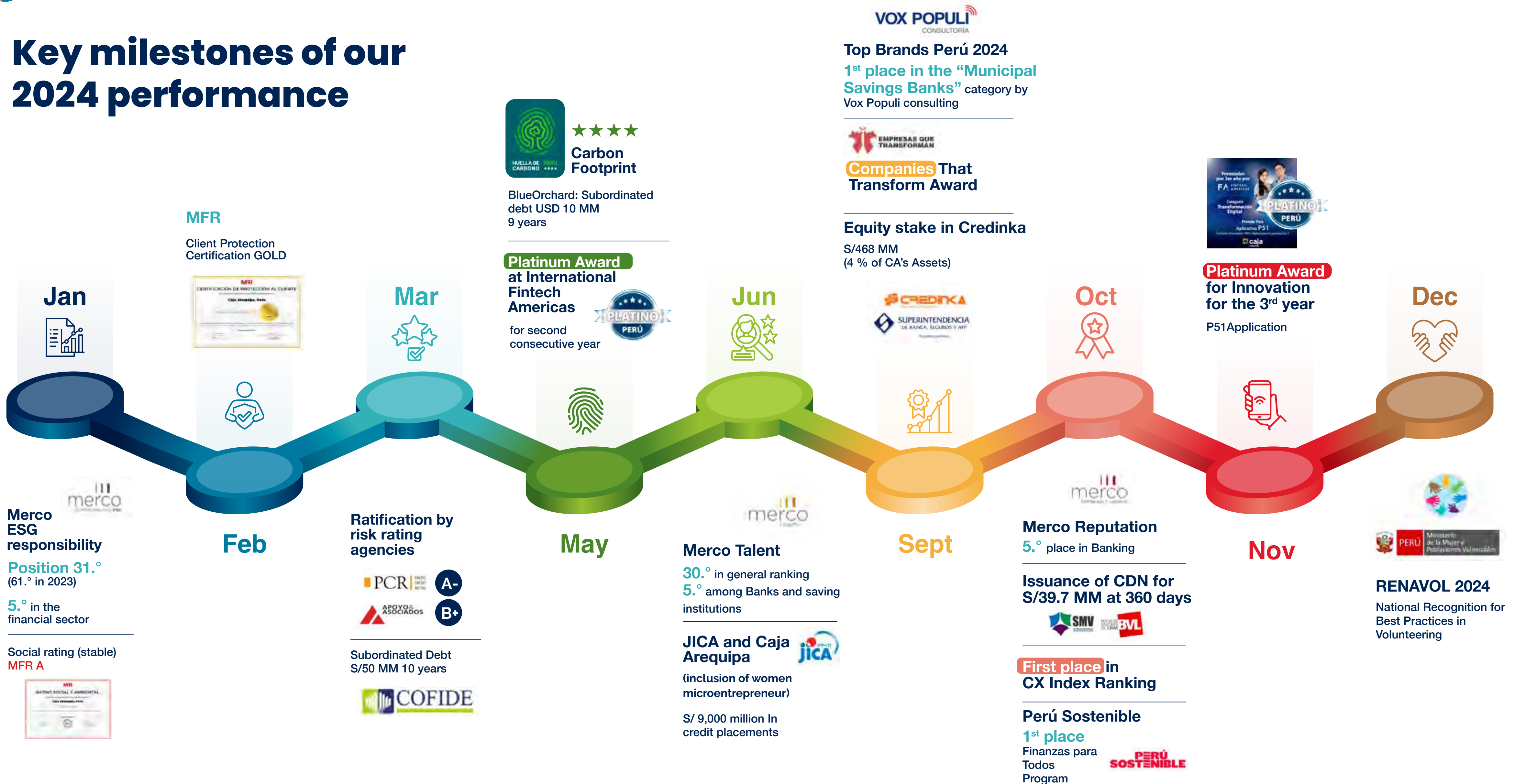
merco
RESPONSIBILITY ESG
Merco ESG
Position 31

merco
TALENT
Merco Talent
Position 30

merco
COMPANIES AND LEADERS
MERCO Companies
Position 51



Key milestones of our 2024 performance





01

ABOUT CAJA AREQUIPA





1.1

WHO WE ARE?

We are Caja Municipal de Ahorro y Crédito de Arequipa S.A., a leading financial institution within Peru's municipal savings banks system. Since our founding in 1985, we have pursued a clear objective: to be a key driver in financial decentralization and the democratization of credit. We were established through Municipal Resolution N.º 1529, supported by Legislative Decree N.º 23039, as a non-profit association with the Provincial Municipality of Arequipa as our sole shareholder.

Our operations were officially authorized on January 23, 1986, through SBS Resolution N.º 042-86, and we began serving the public on March 10 of that same year. Since then, we have dedicated ourselves to microfinance intermediation, opening the doors of financing to segments of the population that previously lacked access to the traditional financial system. Our main headquarters is located in the heart of Arequipa, at La Merced Street N.º 100-106. However, our reach extends beyond local boundaries, with a national presence. This has been made possible through an efficient strategy that integrates digital and physical channels, allowing us to operate throughout Peru.

Over the years, we have worked with effort and determination to expand our coverage, enabling us to provide financing to sectors that traditionally lacked guarantees, thus creating new opportunities for their development. This ongoing commitment has **benefited more than 1,900,000 clients**, to whom we provide financial products and services tailored to the diverse needs of the population, while also fostering a culture of savings.

Our impact, however, goes beyond finance. We actively engage in community development through financial education programs, training initiatives, and partnerships with local organizations. These efforts enable us to foster the social and economic development of the communities we serve, generating a positive and sustainable impact.



At Caja Arequipa, our commitment to financial inclusion and sustainable development is reflected in every decision we make. We adopt ethical and responsible practices, demonstrating that a financial institution can be a catalyst for economic and social prosperity”.



1.2 OUR PURPOSE AND VALUES

The purpose, mission, and vision of Caja Arequipa are firmly focused on promoting the financial inclusion of entrepreneurs and micro and small enterprises (MSEs), providing them with the necessary tools to drive their growth and sustainable development.



PURPOSE

Our reason
for existing.

Generate sustainable value for the financial inclusion of entrepreneurs and micro and small enterprises (MSEs), facilitating their development and access to financial solutions.



MISSION

What we do to achieve our
purpose.

Achieve sustainable financial inclusion for MSEs and individuals throughout their life cycle, providing a personalized, agile, and comprehensive experience with nationwide coverage.



VISION

Our vision for market
positioning.

Lead the microfinance sector, becoming the preferred choice for clients seeking financial solutions, driven by our talent, digital capabilities, and innovation.



Corporate Values

Aware of the importance of maintaining a firm commitment to our clients, employees, and society, at Caja Arequipa we are guided by a set of corporate values that reflect our identity and drive us to act with responsibility, ethics, and commitment. These values are essential to fostering a solid organizational culture focused on the well-being of the communities where we operate, while promoting financial inclusion and economic development for all. Below, we present the values that underpin our vision and mission, enabling us to continue growing as a trusted and responsible financial institution.



Fully human

We are honest, sincere, and transparent in our interactions with colleagues and clients. We make decisions with responsibility, conscience, and morality. We value and embody in our daily actions what makes us human: our imagination, camaraderie, humor, and creativity. We lead by example and recognize the human potential of our employees.



Driven to Transform Lives

We are facilitators of dreams, making a lasting impact on the lives of our clients, who are always in our minds and hearts. We make decisions with responsibility and empathy. We recognize and understand that our daily actions impact the lives of our clients and community. Together, we share the desire to deliver the greatest value to our clients.



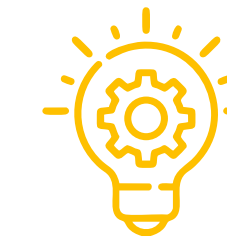
Deeply Proud

We represent Caja Arequipa with enthusiasm and dignity. We are the most passionate ambassadors of the brand, its history, and its legacy. We wear our uniforms with pride and ensure we always present the best of Caja Arequipa, everywhere and in all our actions and interactions.



Unstoppable in Pursuit of Our Goals

We strive to succeed and bring our plans to fruition. We work to achieve success and motivate each other to reach our dreams and objectives. We remove obstacles that may arise in our path to fulfill our aspirations or meet our goals. Our efforts are intertwined; as Caja Arequipa, we are greater than the sum of our individual contributions.



Passionate About Innovation

We are the most innovative savings bank in Peru, and we take pride in that distinction. We constantly strive to stay at the forefront of the microfinance industry. We foster learning and are explorers of new opportunities. We dare to take the leap. We celebrate creativity and embrace innovative ideas and proposals with an open mind, as our commitment to change and continuous improvement is unwavering.





1.3

BUSINESS MODEL

Social purpose and economic activity

We are a financial entity with its own legal personality, operating under public law as a corporation. We possess economic, financial, and administrative autonomy, which allows us to make decisions independently. Our existence is indefinite, and we were authorized to operate through the Superintendence of Banking and Insurance Resolution N.º 042-86, with the Provincial Municipality of Arequipa as our sole shareholder.

Our operations are governed by the General Law of the Financial and Insurance System, as well as the Organic Law of the Superintendence of Banking, Insurance, and Pension Fund Administrators (Law N.º 26702). Additionally, we comply with the provisions of Supreme Decree N.º 157-90-EF. We are authorized by the Superintendence of Banking and Insurance to operate as a municipal savings and credit bank, in accordance with the legal frameworks in force in the country.

As a municipal savings and credit bank, we are authorized to accept deposits from third parties, which we may invest—along with our own capital—in credit placements and the acquisition of securities. Furthermore, we provide guarantees and sureties, conduct various financial intermediation operations, and engage in other activities permitted by law. According to the International Standard Industrial Classification (ISIC), we are classified under code 65197, corresponding to financial intermediation activities. (GRI 2-1)

General Information:



Main address

La Merced Street N.º 100
- 106, Arequipa



Phone number

(51) (54) 380670 /
0800-20222



Website

<https://www.cajaarequipa.pe>



Email address

servicioalcliente@cajaarequipa.pe





Strategic framework

In 2024, as part of our Strategic Planning, Caja Arequipa reaffirmed its commitment to consolidating its leadership position in the microfinance sector, with a focus centered on sustainability and maintaining a close relationship with our clients, both in terms of assets and liabilities. We have set a goal to achieve a loan portfolio of S/12,100 million, a Return on Equity (ROE) above 10%, and a controlled risk level, supported by a strong organizational culture and a clear emphasis on innovation.

Our sustainability vision is oriented toward improving the quality of life of our MSE clients, promoting a balance between economic growth, environmental preservation, and social well-being.

We are committed to profitable growth without losing our core focus on microfinance, offering tailored products and services accessible through multiple channels”.


Additionally, in 2024, we made progress in developing our 2025-2027 Strategic Plan through key meetings held in Lima and Arequipa. Together with specialists from AKLOE and our management teams, we defined the strategic pillars that will guide our operations in the coming years. We reaffirmed our commitment to financial inclusion and sustainable development, setting clear goals and aligning efforts to address future challenges and continue generating value for our clients and communities.



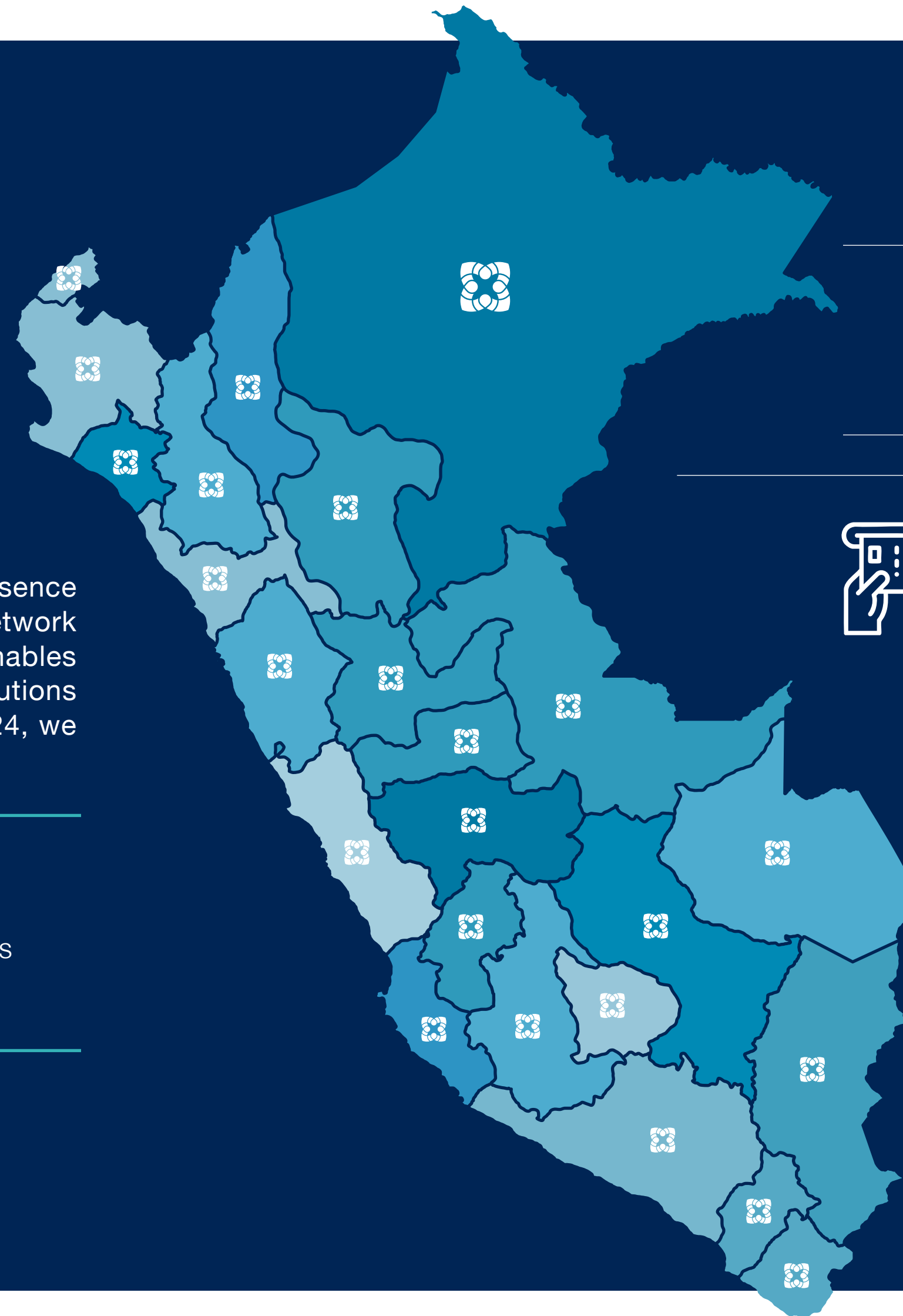


1.4 OUR PRESENCE IN THE COUNTRY

Year after year, we continue to expand our presence in various locations across Peru, building a network that spans the entire national territory and enables more people to easily access financial solutions tailored to their needs. As of the end of 2024, we have

227 offices  **213** are our own offices.
14 are shared offices with Banco de la Nación.

These are strategically located in key areas nationwide. The details are as follows:



Own locations 2024
 **2,407**  **2,100** banking agents
307 Automated Teller Machines (ATMs)




Associated ATM network
 **16,145** 

Network	Count
AGENTE KASNET	12,987
Unicard	742
globalnet	1,750
niubiz	666

Digital wallet
  

Associated payment collection network
 **21,909** 

Bank	Count
Scotiabank	730
Interbank	3,730
BCP	10,385
BBVA	7,000
BanBif	64

Channel	Count
Caja Mobile App	
Misti 2.0	
Employees	Total: 5,454 (52 % women) Analysts: 3,380
Internet banking	



Own offices

We have a network of own offices that ensure personalized and accessible service for our clients. This network consists of 192 own offices and is focused on inclusion and sustainability. We prioritize reducing social inequalities and strengthening our service model. Additionally, 25 Credinka offices became part of Caja Arequipa, and we inaugurated 6 new branches, consolidating our nationwide coverage and enhancing our clients’ experience.

Learn about some of our branches:



Inclusive branches

In 2024, we increased the number of inclusive branches nationwide to enhance accessibility for our clients. These improvements involved developing adapted services and incorporating infrastructure components, informational content, and service protocols aimed at supporting people with disabilities. Our nine inclusive branches are located in Lima, Arequipa, Ica, Cajamarca, Tarapoto, Juliaca, Cusco, and Tacna.

These efforts reaffirm our social commitment to being a purpose-driven organization, focused on “People Serving People.”



Premium Branch

Our premium branches represent an innovative proposal with a green and eco-friendly focus. This space includes a digital zone, recycling stations, and sustainable practices that promote the reduction of paper and plastic use.

Additionally, their pet-friendly policy creates an inclusive and welcoming environment. Through this initiative, Caja Arequipa continues to strengthen its presence in Peru while offering personalized service for our clients and their families.

Shared offices

We have shared offices that enable us to expand our coverage and bring us even closer to our clients. As of the end of 2024, we successfully operated a total of 14 shared offices in partnership with Banco de la Nación, thereby consolidating our presence in various locations. Below, we present the details of these offices:

 Office	Department	Province	District
Asillo	Puno	Azángaro	Asillo
Cabanillas	Puno	San Román	Cabanillas
Lampa	Puno	Lampa	Lampa
José Domingo Choquehuanca	Puno	Azángaro	José Domingo Choquehuanca
Chincheros	Apurímac	Chincheros	Chincheros
Putina	Puno	San Antonio de Putina	Putina
Chuquibambilla	Apurímac	Grau	Chuquibambilla
Santo Tomás	Cusco	Chumbivilcas	Santo Tomás
Crucero	Puno	Carabaya	Crucero
La Quebrada	Cusco	Calca	Yanatile
Juli	Puno	Chucuito	Juli
Pampas	Huancavelica	Tayacaja	Pampas
Acarí	Arequipa	Caravelí	Acarí
Guadalupe	La Libertad	Pacasmayo	Guadalupe

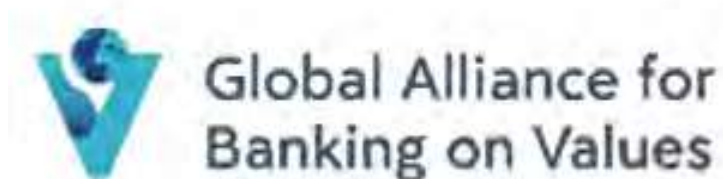


1.5 AFFILIATIONS AND CERTIFICATIONS

In recent years, we have established synergies with various organizations and institutions, both public and private, with the aim of advancing the promotion of financial inclusion in the country. These 17 partnerships contribute to strengthening the corporate and sustainability culture we seek to consolidate at Caja Arequipa. (GRI 2-28)



Affiliations



Certifications





1.6

AWARDS AND RECOGNITIONS

In 2024, we received various awards and recognitions that reaffirm our commitment to generating sustainable value and promoting financial inclusion for individuals. These achievements motivate us to continue working toward sustainability and environmental care in all our operations.

MERCO



- Ranked among the top 100 companies for attracting and retaining talent.
- 30th overall ranking and
- 5th in the financial sector.

Impact: National

MERCO



- Merco Corporate Reputation (fifth consecutive year): among the 100 companies with the best corporate reputation in Peru.
- 5th place in the “Banking” category.

Impact: National

MERCO



- Ranked 31st in the Merco ESG Index.

Impact: National

MICROFINANZAS RATING



- Social rating recognition (stable).
- Client Protection Certificate.

Impact: International





ABE AMCHAM



- Certification of Good Labor Practices.

Impact: National

FINTECH AMERICAS



- Financial Innovators Award (APP).

Impact: National

EMPRESAS QUE TRANSFORMAN



- Recognition for Seguro Vida Caja, a microinsurance product that complements our financial services.

Impact: International

MINAM



- Awarded the fourth star by MINAM, reflecting our strong commitment to sustainability and the reduction of our emissions.

Impact: National

TOP BRANDS PERÚ 2024



- 1st place in the “Municipal Savings Banks” category by consulting firm Vox Populi.

Impact: National

PERÚ SOSTENIBLE



- Winner in the "Prosperity" category with our Finanzas Para Todos program.

Impact: National





CXI INDEX 2024

- 1st place in the 2024 CXI Index Awards for best customer experience in microfinance institutions.

Impact: National



MINISTRY OF WOMEN AND VULNERABLE POPULATIONS

- RENAVOL Award: Best Practices in Volunteering.

Impact: National



PROVINCIAL MUNICIPALITY OF AREQUIPA

- Recognition for outstanding and valuable contributions to altruistic activities during International Volunteer Day.

Impact: National



REGIONAL INSTITUTE OF NEOPLASTIC DISEASES OF THE SOUTH

- For social responsibility and contributions to increasing the culture of voluntary and regular blood donation for IREN SUR patients.

Impact: National



NATIONAL INSTITUTE OF CHILD HEALTH (SAN BORJA)

- Recognition for promoting voluntary blood and platelet donations.

Impact: National



MUNICIPALITY OF INDEPENDENCIA

- Recognition for commitment and environmental responsibility through active participation in the program.

Impact: National





02

OUR GOVERNANCE MODEL





2.1

CORPORATE GOVERNANCE

At Caja Arequipa, we are governed by a corporate governance model that prioritizes transparency, responsibility, and equitable treatment of our shareholders, clients, employees, and other stakeholders. This model has been key to building trust, ensuring efficient management, and staying true to our values.

Our governance framework is designed to enhance the performance of the Board of Directors and the Joint Management, ensuring an environment of transparent information and robust internal control. Additionally, as a company listed on the Lima Stock Exchange, we have implemented a Regulation of Internal Conduct Standards that rigorously governs the management of significant events and confidential information, ensuring timely communication to the market.

To ensure the proper functioning of our governance, we have a set of policies and codes that guide our actions and regulate our management, which we present below: (GRI 3-3)

Main policies and codes governing our management



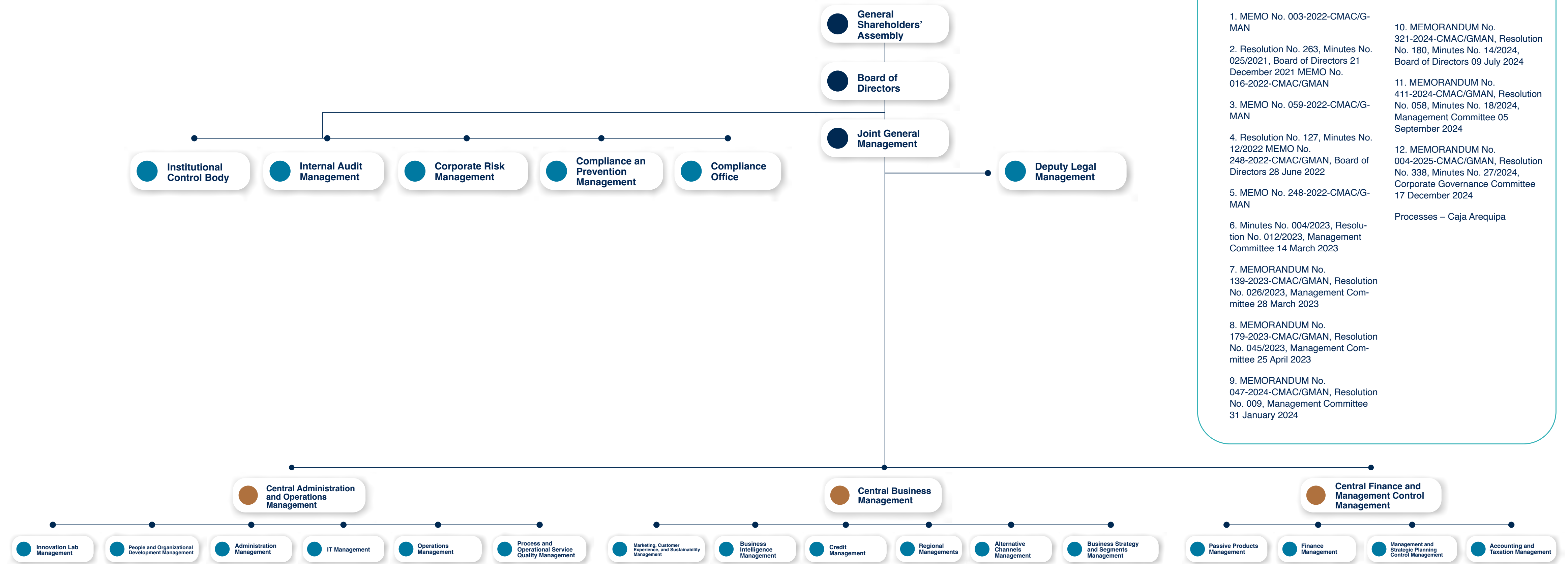
- Personal Data Processing Policy
- Anti-Fraud Policy
- Works for Taxes Policy
- Personal Data Protection Policy
- Market Conduct Management Policy
- Occupational Safety and Health Policy
- Sustainability Policy
- Manual for the Prevention and Management of Money Laundering and Terrorist Financing Risks
- Comprehensive Risk Management Manual
- Code of Ethics

Governance bodies at Caja Arequipa

Our corporate governance structure consists of the General Shareholders' Meeting (JGA), the Board of Directors, the Joint Management, and four central management units: the Internal Audit Management, the Corporate Risk Management, the Compliance and Prevention Management, and the Legal Management. This structure is completed by the Compliance Office and the Institutional Control Body (OCI). From this official structure, the other work units of the organization are derived, which is aligned with Caja Arequipa's organizational chart. (GRI 2-9) (DEGS 1.1.2)



CAJA AREQUIPA ORGANIZATIONAL CHART





General Shareholders' Meeting (GSM)

The General Shareholders' Meeting (GSM) is the highest governing body that guides the direction of our institution. It is currently represented by a sole shareholder: the Provincial Municipality of Arequipa, which holds 100% of the voting shares, representing the entire share capital. Our structure and operations strictly comply with Supreme Decree N.º 157-90 EF and Caja Arequipa's bylaws, ensuring transparent management aligned with current regulations. The organization has a General Shareholders' Meeting Manual that guarantees the exercise of shareholders' rights within the limits of applicable regulations. This Manual is not publicly disclosed but is made available to the shareholder and all interested parties. (DEGS 1.1.1)

Furthermore, as long as no other natural or legal persons participate in the share capital of Caja Arequipa, the Municipal Council of the Provincial Municipality of Arequipa (composed of the mayor and fifteen council members) will assume the functions of the GSM and exercise shareholder rights.

Board of Directors

The Board of Directors of Caja Arequipa plays a fundamental role in guiding our institution, being responsible for representing the entity and ensuring an honest and transparent administration. Its primary objective is to ensure compliance with current regulations, safeguarding the interests of our shareholders and various stakeholders.

The composition and appointment of the Board are regulated by the Municipal Savings Banks Law (Supreme Decree N.º 157-90-EF), which establishes the minimum and maximum number of members, as well as the procedures for their appointment, nomination, and removal. Additionally, the regulation approved by SBS Resolution N.º 5788-2015 and the General Law of the Financial System (Law N.º 26702) set technical and ethical suitability requirements that directors must meet, subject to ongoing evaluations.

In the specific case of Caja Arequipa, where there are no third-party shareholders, the Board is composed of seven (7) members appointed by different entities. Two (2) are appointed by the majority of the Arequipa Municipal Council, one (1) by the minority of the same Council, one (1) by COFIDE, one (1) by the Arequipa Chamber of Commerce, one (1) by the Clergy, and one (1) by small traders and producers within the operational territory.

Furthermore, to ensure the suitability of directors, they must meet technical and ethical criteria, have no legal impediments, receive a favorable report from Internal Audit, and not face objections from the Superintendency of Banking and Insurance (SBS) within fifteen (15) business days following their nomination.

This system ensures that the Board is composed of qualified professionals committed to the development and sustainability of Caja Arequipa. (GRI 2-10)



Below, we present the members of our Board of Directors serving for the 2024 period:

María Pía Palacios Mc Bride

30 years of experience

Position on the Board:

President of the Board, President of the Audit Committee, and member of the Corporate Governance Committee.

Areas of expertise:

- Bachelor's in Economics
- Master's in Business Management
- Corporate Governance Program
- Microfinance and financial sector
- Senior Management Advisory

Date in position:

- Representative of the Arequipa Chamber of Commerce and Industry.
- Since November 20, 2020, to present.

César Arriaga Pacheco

30 years of experience

Position on the Board:

Vice President of the Board, President of the Corporate Governance Committee, and member of the Audit Committee.

Areas of expertise:

- Business Administrator
- Corporate Social Responsibility
- Corporate Governance
- Management
- Microfinance and financial sector

Date in position:

- Representative of the Clergy.
- Since October 27, 2008, to present.

Félix Cruz Suni

30 years of experience

Position on the Board:

Director, President of the Compensation Committee, and member of the Audit Committee.

Areas of expertise:

- Master's in Business Administration
- Economist
- Microfinance

Date in position:

- Representative of small traders or producers.
- Since August 12, 2016, to present.

Guillermo Benítez Carpio

25 years of experience

Position on the Board:

Director, member of the Risk Committee, and member of the Corporate Governance Committee.

Areas of expertise:

- Master's in Financial Administration
- Bachelor's in Business Administration
- Microfinance

Date in position:

- Representative of the minority councilors of the Arequipa Municipal Council (MPA).
- Since October 25, 2023, to present.

José Díaz Alemán

25 years of experience

Position on the Board:

Director, member of the Risk Committee, and member of the Corporate Governance Committee.

Areas of expertise:

- Industrial Engineer
- MBA
- Microfinance

Date in position:

- Representative of the majority councilors of the Arequipa Municipal Council (MPA).
- Since January 4, 2024, to present.

Gustavo Velásquez Morveli

14 years of experience

Position on the Board:

Director, member of the Audit Committee, and member of the Corporate Governance Committee.

Areas of expertise:

- Industrial Engineer
- MBA
- Microfinance

Date in position:

- Representative of the majority councilors of the Arequipa Municipal Council (MPA).
- Since January 27, 2024, to present.

Board of Directors





Functions of the Board of Directors

The Board of Directors of Caja Arequipa has the primary mission of promoting good governance within the institution, playing a key role in defining the policies and strategies that guide its development, always prioritizing the social interest. Additionally, it is responsible for approving and promoting the implementation of principles that ensure ethical conduct in the market and in relationships with our users and clients.

Solid governance and adherence to best practices are fundamental to creating value at Caja Arequipa. In this regard, the Board

plays a strategic role. The Board's regulations establish the rules and guidelines governing its competencies, powers, operations, and organization, as well as its relationship with the Board's committees.

Progress and results related to our environmental, social, and governance (ESG) performance are reported to the Management Committee and the Corporate Governance Committee, enabling ongoing monitoring of the Sustainability Plan and social and environmental indicators. (GRI 2-12) (GRI 2-13) (DEGS 1.1.3)

President of the Board of Directors

The President of the Board of Directors of Caja Arequipa does not perform executive functions within the company, as stipulated by Supreme Decree N.º 157-90-EF, which states that directors do not have executive powers.

The President institutionally represents Caja Arequipa and its Board of Directors and is responsible for ensuring compliance with the corporate bylaws, Board resolutions, and the performance of managers and key officials. (GRI 2-11)



Evaluation of the Board of Directors' Performance at Caja Arequipa

Each year, we conduct an evaluation of the Board of Directors' performance, assessing its functioning as a collective body, as well as the individual performance of its members and the committees that form part of it. In some cases, we use an internal methodology, while in others, we engage external consultants, as agreed upon.

For this evaluation, we consider only those directors who have held their position for at least three (3) months. The main aspects evaluated include:



In December, we provide each director with self-evaluation questionnaires. Once completed, these are submitted to the secretary of the Corporate Governance Committee for processing.

Using the results obtained, we design an action plan that identifies opportunities for improvement to be implemented, with established deadlines and assigned responsibilities. This plan must be approved by the Board of Directors, and the Corporate Governance Committee is responsible for monitoring the implementation of the improvements derived from the evaluation. (GRI 2-18) (DEGS 1.1.3)

Conflicts of Interest

In our management process, we take responsibility for rigorously identifying and controlling conflicts of interest. For directors, this oversight falls directly on the President of the Board of Directors, while for employees, it is managed according to the corresponding hierarchical structure. This approach ensures that personal interests do not interfere with our decisions, fostering an organizational culture based on transparency and aligned with our sustainability principles. (GRI 2-15)



In the case of the Board of Directors, when a conflict of interest is identified, it must be communicated to the full Board, which will make a decision on the matter without the presence of the involved member. If it is determined that a Board member has a conflict of interest, the President of the Board of Directors will inform the appointing entity and request the designation of a new member who is not in such a situation. Additionally, it will be ensured that the deadlines established in the applicable regulations for the designation are met.



In the case of employees, when a potential conflict of interest is identified, the corresponding authority will carefully analyze it, considering the issue, its causes, and possible consequences. The employee will be given the opportunity to share their perspective to reach a fair solution. If it is determined that a conflict of interest indeed exists, the decision will be made to remove them from the related activity or process, and a new employee will be assigned to carry out those tasks.



Committees of Caja Arequipa

At Caja Arequipa, we have various committees, each with functions delegated by the Board of Directors, focused on managing and overseeing economic, environmental, and social impacts. These committees have been established to ensure that the company achieves its strategic objectives in an ethical, transparent, and sustainable manner.

The management of environmental and social impacts, as well as the approval of material topics and the integrated sustainability report, among other key functions, is handled by our Joint Management and Sustainability Management. It is important to note that all information reported in the ESG report is known to all members of the Board of Directors.

As part of our commitment to sustainability, we continue to work continuously on strengthening our strategy. This includes integrating actions into our operational, administrative, and commercial processes; promoting sustainability training; fostering dialogue with our stakeholders; and adopting best practices in sustainability across the entire corporation.

Aspects related to our economic performance are managed by the Profitability Committee. All these actions are supported by the Board of Directors and the management teams, who approve the strategies, objectives, and goals that guide our work toward responsible and sustainable management. (GRI 2-13) (GRI 2-14) (GRI 2-17) (DEGS 1.1.4)



Committees under the supervision of the Board of Directors

Risk Committee

Its purpose is to promote compliance with exposure limits related to positions subject to market, credit, treasury, operational, and other risks, as well as any others approved by the Board of Directors.

Audit Committee

Its objective is to adopt best practices and policies to review and monitor compliance with the company's current regulations, as well as the proper management of risks and the functioning of internal controls.

Corporate Governance Committee

It is a body of the Caja Arequipa Board of Directors, with the following objectives:

- Strengthen the culture of good corporate governance at Caja Arequipa.
- Ensure and oversee proper compliance with the principles and the application of best corporate governance practices within the organization.



Committees under the supervision of the Joint Management

	Committee objective
Sustainability Committee	Promote and oversee the formulation and implementation of sustainability initiatives, integrating economic, environmental, and social criteria into Caja Arequipa’s strategy and operations.
Management Committee	Adopt the necessary agreements to ensure the proper economic and administrative functioning of the institution, as well as the direction and economic-financial management of Caja Arequipa.
Compensation Committee	Apply best practices and policies for attracting, retaining, compensating, and planning the succession of personnel, in alignment with the organizational structure and external environmental factors.
Customer Experience Committee	Identify key improvements in internal and external service levels, evaluate proposals, and coordinate their effective implementation.
Investments and Projects Committee	Evaluate and approve the execution and monitoring of strategic projects or other projects with defined objectives and scopes; ensure the use of a methodology with PMI standards and align these projects with the institution’s strategy.
Operational Risk Committee	Reasonably ensure that operational risk management at Caja Arequipa is consistent with policies and risk appetite, considering strategies and the implementation of proper operational risk management.



Committees under the supervision of the Joint Management

	Committee objective
Credit Risk Committee	Ensure proper credit risk management through the application of corrective measures that mitigate identified risks, based on the risk appetite and tolerance levels defined by the Board of Directors.
Personal Data Protection Committee	Contribute to, promote, and support the implementation of measures for sustained compliance and continuous improvement of controls under the Personal Data Protection Law, its regulations, and current guidelines.
Asset and Liability Management Committee (ALCO)	Analyze the potential impacts of external events or the entity’s balance sheet structure on the financial margin and the company’s equity value due to market and liquidity risks and make decisions on actions to keep operations aligned with the risk appetite approved by the Board of Directors.
Models and Analytics Committee	Apply best practices and policies regarding the attraction, retention, compensation, and succession of personnel, in line with the organizational structure and environmental factors.
Profitability Committee	Ensure compliance with business profitability, expand best practices in profitability management, and identify opportunities for improvement.



Compensation Policy

Our Compensation Policy includes the provision of variable compensation to all employees, including senior executives, based on the achievement of institutional, group, and/or individual goals outlined in the Strategic Plan.

To determine this compensation, we consider competency-based evaluations. For determining the compensation of employees, including members of the Board of Directors, we involve the Caja Arequipa Compensation Committee, which is responsible for hiring specialized consultants based on salary range studies. From this, we establish a fair and competitive salary structure, aligned with the market, which allows us to ensure talent retention and staff motivation. (GRI 2-19) (GRI 2-20) (GRI 2-21)





2.2

REGULATORY COMPLIANCE AND FISCAL TRANSPARENCY

Regulatory compliance

The management of regulatory compliance risk is carried out with the objective of implementing a strategy that allows for the identification, evaluation, control, and monitoring of potential risks arising from non-compliance with regulations, which could lead to sanctions, affect reputation, or cause economic losses. This strategy, outlined in our Regulatory Compliance Manual, aims to prevent, detect, and mitigate these risks in a timely manner.



At Caja Arequipa, we act with responsibility, respect, and in strict compliance with the current tax regulations in Peru”.

Regulatory framework governing us

- Law N.° 26702, General Law of the Financial System and the Insurance System and Organic Law of the Superintendency of Banking, Insurance, and Pension Fund Administrators (AFP).
- Supreme Decree N.° 157-90-EF, Regulation Governing Municipal Savings and Credit Banks, and its amendments.
- Law N.° 30607, which Modifies and Strengthens the Operations of Municipal Savings and Credit Banks (CMAC).
- SBS Resolution N.° 272-2017, Regulation on Corporate Governance and Comprehensive Risk Management, which replaced SBS Resolution N.° 037- 2008, Regulation on Comprehensive Risk Management, effective April 1, 2018.



The institution’s Regulatory Compliance Manual establishes that the Board of Directors is responsible for ensuring compliance with relevant laws and regulations. To this end, it must approve policies to manage compliance risk, allocate the necessary resources, and ensure an appropriate organizational structure. Additionally, it must be aware of compliance risks and oversee their management.

For its part, the Joint Management, line managers, and department heads are responsible for implementing the policies and strategies approved by the Board of Directors in daily operations, training staff, providing appropriate tools, and making decisions that minimize compliance risks. They must also oversee the effective implementation of the regulatory compliance function.



Fiscal transparency

The area responsible for the fiscal strategy at Caja Arequipa is the Accounting and Tax Department, composed of the Head of Taxation, a tax specialist, and a tax assistant. Tax reviews and filings with SUNAT are conducted monthly, in accordance with the schedule issued by this entity, which is determined by the last digit of the RUC.

Timely and regulatory compliance with SUNAT is essential to avoid contingencies, such as fines or increased expenses. Risks associated with the fiscal approach are evaluated monthly. Additionally, the Non-Financial Risks area monitors extraordinary expenses, prior-year expenses, and fines that may economically impact the entity on a monthly basis.

For legal matters, we also have the support of an external tax advisor. Furthermore, we emphasize that, in line with our internal guidelines, Caja Arequipa does not receive any type of financial assistance or benefits from the government, nor do we make political contributions, whether financial or in-kind. (GRI 3-3) (GRI 207-1) (GRI 207-2) (DEGS 1.4.1) (DEGS 1.5.1)

Compliance with legislation and regulations

During the period from January 1 to December 31, 2024, according to the information submitted by the Accounting Department, the following was recorded: (GRI 2-27) (SASB: FN-CB-510a.1)

- 22 fines were imposed, including: 14 payments to Indecopi for court fees, at S/36.00 each; 1 payment of s/6,825.00 for judicial costs and mutual fund to the corresponding bar association; and 1 payment of S/7,725 to Indecopi for non-compliance with the payment schedule of the complainant's loan.
- No cases resulted in non-monetary sanctions.
- The total value of fines in 2024 amounts to S/40,462.18.
- No fine exceeds 2 UIT, so they are not considered significant non-compliances.





2.3

ETHICS AND ANTI-CORRUPTION MANAGEMENT

Business ethics

At Caja Arequipa, we are committed to good corporate governance and the promotion of ethical conduct toward our employees, clients, and other stakeholders.

To support this commitment, we have a Code of Ethics that outlines the principles and standards guiding our actions. This document promotes professional responsibility and prohibits any behavior that could jeopardize the trust of our clients or affect our institution's reputation. It applies to all employees and directors, who must firmly adhere to it in their daily work.

[Click here to access our Code of Ethics](#)



Below, we present the main integrity standards developed in our Code of Ethics: (GRI 3-3) (DEGS 1.3.1)

Main policies and codes that govern our management



- | | |
|---|---|
| ✓ Personal integrity. | ✓ Handling of conflicts of interest. |
| ✓ Respect, commitment, and fulfillment of individuals. | ✓ Confidentiality. |
| ✓ Respect for the dignity, freedom, and privacy of individuals. | ✓ Honest relationship with clients and the market. |
| ✓ Ethical conduct in daily life. | ✓ Ethical relationship with suppliers. |
| ✓ Responsible management of incentives and communications. | ✓ Fight against corruption and fraud. |
| ✓ Prioritization of people's health and safety. | ✓ Accuracy in company records. |
| ✓ Protection of the institution's good name. | ✓ Transparency in information. |
| ✓ Prohibition of the consumption of illicit drugs, cigarettes, and alcohol. | ✓ Prevention of money laundering and terrorism financing. |
| ✓ Proper handling of information. | ✓ Commitment to environmental sustainability. |
| ✓ Responsible use of confidential information. | ✓ Efficient use of company resources. |
| ✓ Prohibition of the use of privileged information. | ✓ Positive relationships with the community. |
| ✓ Prevention of technological abuse. | ✓ Solidary and charitable contributions. |
| ✓ Identification and management of conflicts of interest. | ✓ Respectful relationship with authorities. |
| ✓ Timely communication of conflicts of interest. | ✓ Responsible relationship with the media. |
| | ✓ Reporting of ethically questionable situations. |
| | ✓ Appropriate use of social media. |

Additionally, to ensure compliance with our ethical principles, we have established an ethical reporting channel that allows our employees to confidentially and securely report any conduct that violates our values. Furthermore, within the framework of our corporate governance, we have clear policies on conflicts of interest, reflected in both the Code of Ethics and the Board of Directors' Regulations. These policies are essential to ensure that our operations are conducted under the highest standards of transparency, inclusion, and sustainability, thereby reinforcing our commitment to ethical and responsible management. (GRI 2-15) (FN-CB-510a.2)



Mechanisms for seeking advice and raising concerns

Aware of the importance of acting with transparency and in alignment with our values, we have made available various mechanisms for our stakeholders to share their concerns, seek advice, or contribute to strengthening our mission of being a purpose-driven savings bank.

In 2024, we received a total of 44 complaints and 230 claims through our various ethical channels, which were evaluated in accordance with our internal protocols. Of these complaints, 12 were deemed substantiated and led to internal procedures and corrective measures, while none of the claims were considered substantiated. Our commitment to transparency drives us to continue strengthening our mechanisms for prevention, detection, and risk management, ensuring an ethical and trustworthy environment for all our stakeholders. (GRI 2-25) (GRI 2-26) (DEGS 1.3.4) (DEGS 1.3.3) (DEGS 4.3.4)

1

Ethics Line

We have established a reporting channel managed by the Internal Audit Department, enabling our employees to confidentially and anonymously report any conduct that violates our Code of Ethics. All reports will be evaluated, and, if necessary, an investigation will be initiated to ensure compliance with our ethical and organizational principles.

Enter here



2

Reporting Channel

We provide our stakeholders with a reporting channel to report, either identified or anonymously, acts of corruption, fraud, or other irregularities. It is only required to detail the incident, including the location, date, individuals involved, and relevant evidence. Subsequently, a unique code will be assigned for case tracking.

Enter here



3

Complaints Register

Our Complaints Register is available for users to submit any dissatisfaction related to our services, products, or the fulfillment of contractual obligations. This channel allows us to manage and respond formally, efficiently, and transparently.

Enter here



Communication of critical concerns

The management of critical concerns at Caja Arequipa is handled through the Risk Committee, whose mission is to identify and manage the institution's most significant concerns. This committee reports directly to the Board of Directors, and its secretary is responsible for providing detailed information on key risks and the results of associated indicators.

Additionally, we have a Crisis Management and Communication Plan, which outlines the necessary procedures to address situations that may impact our reputation. This plan defines the actions to be taken in various crisis scenarios, ensuring a rapid, timely, efficient, and well-coordinated response, as well as effective communication with our stakeholders. (GRI 2-16)



Anti-Corruption management

At Caja Arequipa, we maintain a comprehensive approach to preventing and managing corruption risks, supported by robust corporate governance and ethical principles. We continuously identify and address risks in our operations, implementing preventive and corrective controls that we regularly review and update.

In line with this approach, in 2024, we successfully assessed 100% of our operations for corruption risks, reaffirming our commitment to transparency and integrity. We are proud to state that, during this period, no confirmed cases of corruption were recorded, reflecting Caja Arequipa's efforts in preventing and combating such practices.

Additionally, to address fraud, bribery, corruption, and conflicts of interest, we have a set of measures outlined in our Anti-Fraud Policy, which is applied without exception to all activities and operations in response to any irregularity or suspicion involving officials, suppliers, consultants, contractors, and/or any other party with an employment or contractual relationship.

The standards defined in this document for the prevention of fraud, scams, and corruption include the following elements:



**Internal
Control**



**Code of
conduct**



**Reporting
channel**



**Education for clients
and employees on fraud
prevention topics**



At Caja Arequipa, we strive to provide an optimal work environment, always adhering to a strict ethical and conduct code. For this reason, we have a reporting channel available to our stakeholders. The purpose of this channel is to detect behaviors contrary to ethical principles or good governance rules, allowing employees, clients, suppliers, or anyone in contact with Caja Arequipa to report such incidents.



Additionally, we continuously communicate and train our employees to reinforce compliance with the Code of Ethics and foster a culture of transparency, promoting the safe and confidential reporting of any suspicious activity. In line with this, during 2024, we published 24 communications regarding the company's anti-corruption policies and procedures, reaching 100% of our employees. (GRI 3-3) (GRI 205-1) (GRI 205-2) (GRI 205-3) (SASB: FN-CB-510a.2) (DEGS 1.3.2)

Below, we present the total percentage of employees and suppliers who received training and signed the Code of Conduct in 2024:

Employees who received training and signed the Code of Conduct



Additionally, for the subscription of our contracts for goods and services, we include standard clauses related to topics such as confidentiality, information security, operational risk, business continuity, cybersecurity, anti-corruption, and personal data protection. These clauses are applied as appropriate, depending on the purpose of the contract, and in coordination with our legal team and the user areas. It is important to note that not all clauses are included in every contract, and the supplier's compliance is formalized through the signing of the contract. (DEGS 1.3.2)



2.4 COMPREHENSIVE RISK MANAGEMENT

At Caja Arequipa, comprehensive risk management is a fundamental pillar to ensure the sustainability and solidity of the institution. Our approach focuses on the identification, evaluation, mitigation, and control of risks, ensuring they do not become loss events that could affect our operations and the well-being of our clients.

This process is developed within a framework of continuous improvement, aligned with industry standards and the risk appetite levels approved by the Board of Directors, allowing us to operate with efficiency and foresight in the face of potential adverse scenarios.

Additionally, we have established specific guidelines to mitigate the risk of over-indebtedness, promoting responsible access to credit and protecting our clients' financial stability. We also have a Socio-Environmental Risk Management Manual, which outlines strategies to prevent and minimize negative impacts on people and the environment, reaffirming our commitment to sustainability. (GRI 3-3)

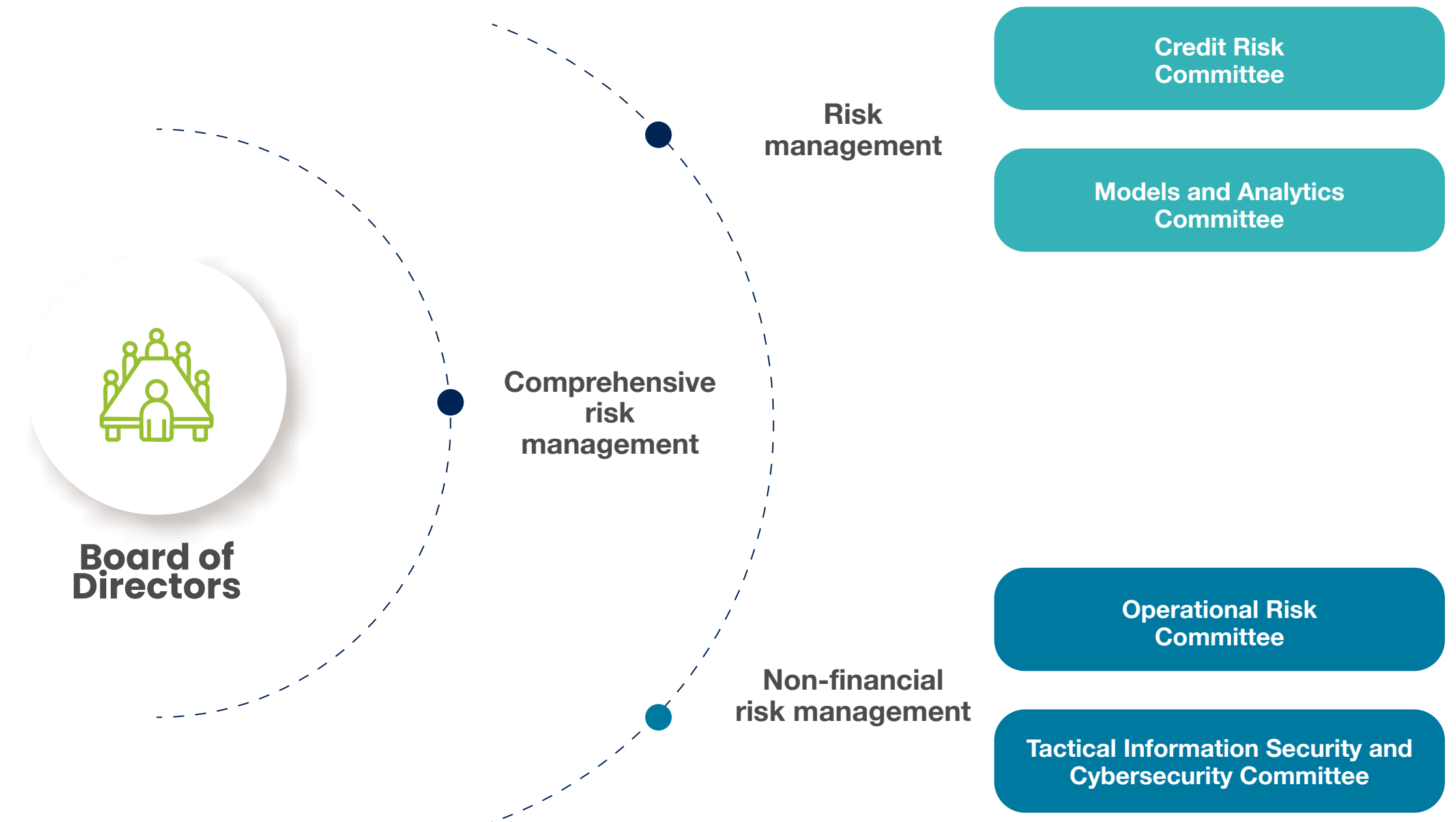
Our comprehensive risk management model is based on the COSO framework, and the guidelines established by the Superintendency of Banking and Insurance:

- GIR governance structure
- Risk Appetite Framework
- Monitoring and Reporting
- Comprehensive Risk Management



This approach enables us to strengthen the resilience of the institution and ensure the trust of our clients, investors, and stakeholders”.

Governance structure and comprehensive risk management





Risk Unit Structure



Risk management approach

Our risk management model is led by the Board of Directors and supported by specialized committees that oversee key areas, including the Risk Committee, the ALCO Committee, the Compensation Committee, the Corporate Governance Committee, and the Audit Committee. We also have technical committees that strengthen our analysis and control, including the Models and Analytics Committee, the Operational Risk Committee, the Credit Risk Committee, and the Tactical Information Security and Cybersecurity Committee. This structure enables us to manage risks comprehensively, promoting the strength and sustainability of our operations.

The Corporate Risk Management Department, as a specialized unit with independent reporting to the Board of Directors, promotes the decentralization of risk management by fostering a culture of prevention. This is achieved through the implementation of an effective awareness and sensitization plan at a general level. This enables us to consolidate sustainable management in the long term, balancing agility, innovation, and risks.

Our risk appetite framework establishes primary and complementary indicators to keep exposure within the levels defined by the Board of Directors, covering credit, market, liquidity,

solvency, and operational risks. To ensure proper alignment between risk exposure and the achievement of objectives, we have specific methodologies for each type of risk, providing early warning tools and continuous monitoring.

Furthermore, in compliance with SBS regulations, we annually conduct a quantitative impact study to assess the effect on solvency ratios under different scenarios, both in normal conditions (based on the budget-base scenario) and in stress situations. For this, we consider the influence of external macroeconomic factors on variables such as portfolio quality, growth, financial expenses, and provisions, among others, which can directly impact solvency ratios. Based on the results of this analysis, reviewed by the Risk Committee and the Board of Directors, we adopt measures to strengthen capital levels and ensure their alignment with the risk appetite defined by the Board of Directors. (NON-GRI Comprehensive Risk Management) (SASB: FN-CB-550a.2)



Below is a summary of risk management at Caja Arequipa during 2024:



Market and liquidity risk management

We maintain a conservative management of market and liquidity risks, with constant monitoring through key indicators and early warnings, reported to the ALCO, Risk Committee, and Board of Directors. In 2024, we strengthened this management with new analytical tools, improvements in financial dashboards, and predictive reports, as well as greater integration of VaR in investment analysis. We also optimized yield curve methodologies to assess better stress scenarios and support strategic decisions.



Credit risk management

In 2024, we continued to strengthen credit risk management through the constant monitoring of key indicators such as credit vintages, transition matrices, and expected loss metrics, which we periodically report to our risk committees and the Board of Directors. We consolidated dashboards that enhance decision-making in the commercial network and optimized portfolio monitoring with adjustments to provisions, more accurate predictive models, and regional analyses that allow us to anticipate and mitigate risks more effectively.

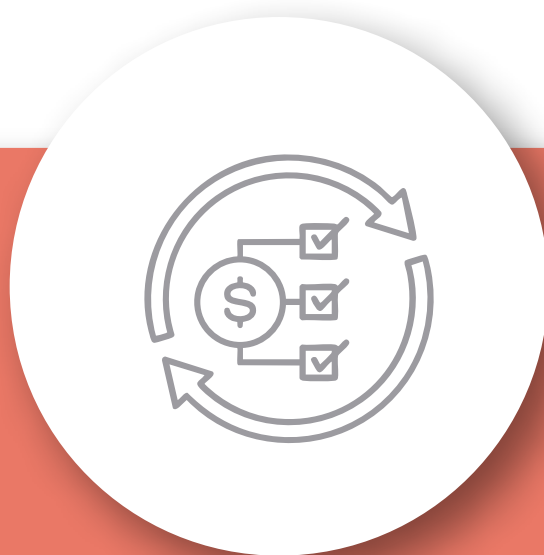


Non-financial risk management

In 2024, we continued to strengthen the management of operational risk, business continuity, and information security, with the goal of maintaining the authorization of the Alternative Standard Method (ASA) granted by the SBS until 2025. This commitment is reflected in our compliance with the criteria assessed in internal and external audits, enabling us to uphold high standards in the control and management of non-financial risks.



Below is a summary of risk management at Caja Arequipa during 2024:



Operational risk management

In 2024, we continued to strengthen operational risk management as a strategic pillar, monitoring its performance through dashboards that evaluate five key dimensions: direction, identification, measurement, control, and monitoring. These results are periodically presented to the Operational Risk Committee, the Risk Committee, and the Board of Directors.

We consolidated the implementation of the Alternative Standard Method (ASA), optimized supplier management, and improved risk assessment for new products and strategic changes through a hybrid approach. Additionally, we enhanced the use of the Open Pages software, which increased our capacity for analysis and response.

We also reinforced the risk management culture with improvements in tools such as control self-assessment, loss event management, key risk indicators, and action plans, thereby promoting a more proactive and efficient management approach throughout the organization.



Information security management

Since 2021, our Information Security and Personal Data Protection Department, as part of the second line of defense, has worked in coordination with all areas to implement effective controls and ensure their compliance.

In 2024, we strengthened our security and cybersecurity strategy through key improvements: we updated our databases to enhance information integrity, trained our staff in preventing social engineering attacks, reinforced controls in digital channels, and promoted team specialization with certifications in the field.

These actions reinforce our commitment to data protection and digital trust, aligned with the highest standards of the financial sector.



Performance in our financial and social risk management (rating 2024)

A-



A financially sound company with exceptional intrinsic financial strength, a strong position in the system, full coverage of current risks, and the capacity to manage future risks.

B+



A financially sound company with exceptional intrinsic financial strength, a strong position in the system, full coverage of current risks, and the capacity to manage future risks.

Highlights from rating agencies:

- Positioning and leadership.
- Focused growth.
- Diversification and atomization of funding sources.
- Adequate levels of delinquency and coverage.
- Adequate level of solvency.

RATING Jun 2024



PCR



Short-term deposits

B+

CP 1-

A-

Categoría I

A-

CP 1-

Long-term deposits

A+

AA-

AA-

Corporate bonds

-

AA-

AA-

Subordinated bonds

A

A+

A+

CDN

PC 1-

CP 1-

CP 1-

Outlook

Stable

Stable

Stable

JCR: Shadow rating with figures as of Sept-24.



First and only municipal savings bank to obtain a double A-rating.

Social classification (rating confirmation)



Source: Risk Rating Agencies

Micro Finanza Rating (MFR): Global rating agency specialized in inclusive and sustainable finance, headquartered in Italy.



2.5

PERSONAL DATA PROTECTION AND CYBERSECURITY

Personal data protection

At Caja Arequipa, we protect our clients' privacy and manage their personal data responsibly through a specialized team and a Personal Data Protection Management System (SGPDP), aligned with Law N.° 29733, its regulations, and directives related to information security and data processing in video surveillance systems.

Each year, we implement a work plan that includes updating data banks, continuous monitoring to identify potential gaps, and evaluating the suitability of controls, ensuring our practices remain aligned with current regulations and related documents, such as the Information Security Directive of the Data Protection Authority of the Peruvian Ministry of Justice. Additionally, our teams work closely with the Personal Data Protection (PDP) team to apply regulatory controls in projects involving personal information, thereby ensuring regulatory compliance, client trust, and the prevention of sanctions.

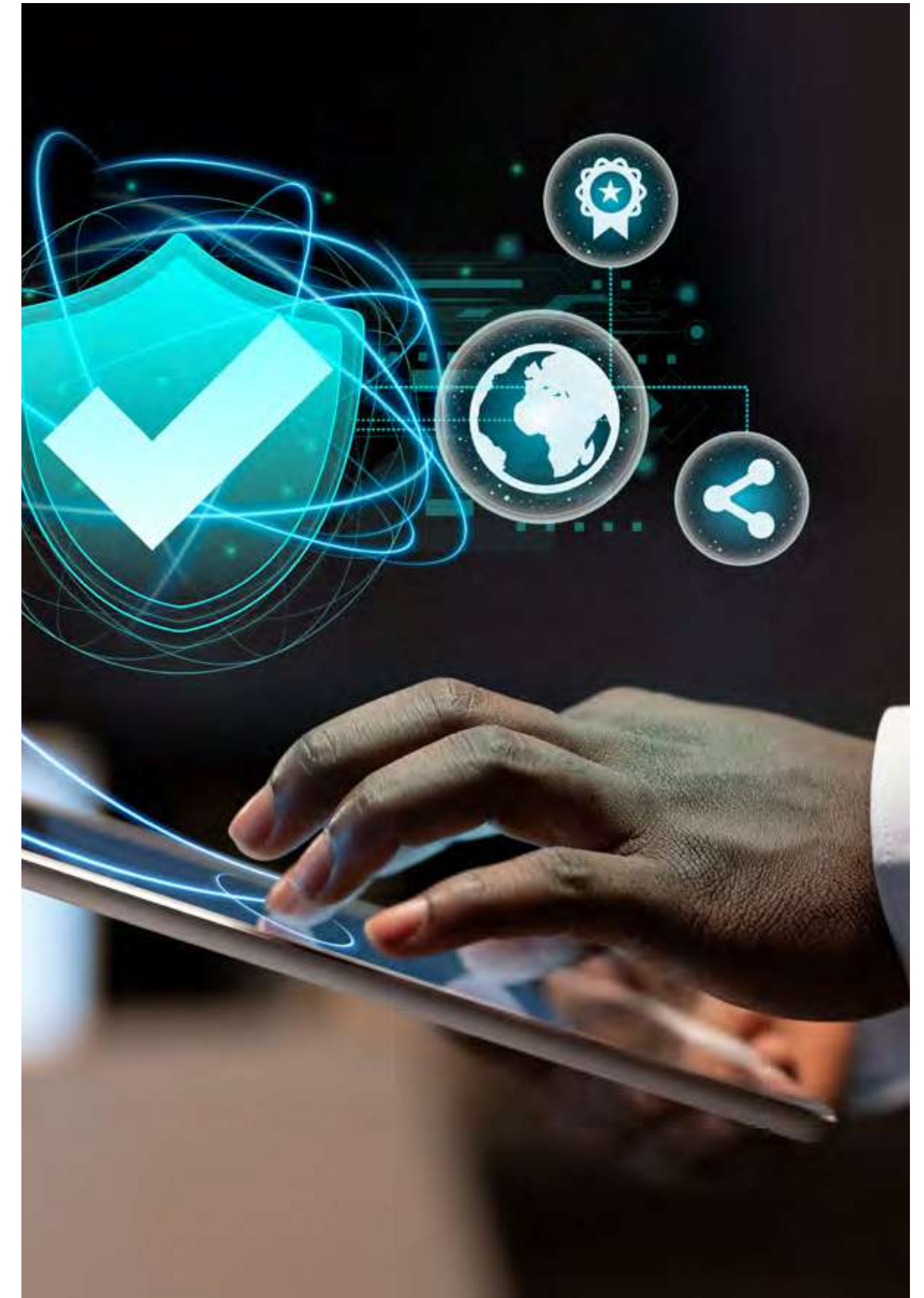
To ensure effective management, we have established clear policies and guidelines that are applied in Caja Arequipa's daily activities, ensuring that each person and role involved implements the necessary controls to protect the data of our clients, employees, suppliers, and any other data subjects

related to the entity. (GRI 3-3) (SASB: FN-CB-230a.2) (NON GRI Cybersecurity)

Main policies and guidelines



- ✓ Personal Data Protection Policy
- ✓ Code of Conduct for Personal Data Processing
- ✓ Guidelines for Updating Data Banks
- ✓ Regulations for the Responsible Use of Systems, Services, and Information Resources
- ✓ Information Security Management System Manual





Additionally, during 2024, we have taken significant steps in the management and protection of our clients' personal data, implementing various key actions to ensure regulatory compliance and continuous improvement:



Consents.

We updated consents for our clients in accordance with the Duty to Inform Guide, ensuring that data processing is carried out transparently and in compliance with current regulations.



Annual work plan.

We have an annual work plan for the management of personal data protection, the execution of which is reported quarterly to ensure compliance.



Continuous training.

We established an internal training plan on data protection, which includes sessions for employees and specialized training for the PDP committee, to keep us aligned with best practices and regulations.



Updating of data banks.

Personal data banks were updated and reported in accordance with the requirements established by the National Authority for Personal Data Protection (ANPDP), ensuring their integrity and compliance with legislation.



Personal Data Protection Committee.

It is composed of those responsible for each data bank, as well as the regulatory compliance and cybersecurity teams. This committee aims to ensure that all key areas collaborate in the implementation and oversight of policies, controls, and procedures that guarantee security and regulatory compliance in data protection matters.



Improvements in the ARCO system.

We implemented enhancements to the ARCO rights handling system, incorporating new reports and functionalities that streamline the management of requests for access, rectification, cancellation, and opposition to personal data.



Internal audits.

We conducted periodic internal audits of the Personal Data Protection Management System (SGPDP). These audits help identify potential areas for improvement and ensure that personal data management complies with current regulations and standards.



These actions reinforce our commitment to personal data protection, transparency, and regulatory compliance, strengthening our clients' trust and continuously improving our internal security and privacy processes”.



Cybersecurity

Our cybersecurity culture is based on strategic and operational plans that are evaluated monthly, with results presented quarterly to the Tactical Information Security and Cybersecurity Committee (COTASIC) and the Operational Risk Committee (CRO).

For the 2022-2024 period, we had a Strategic Plan for the Information Security Management System - Cybersecurity (SGSI-C), which includes the projects of the Cybersecurity Program and Information Security Projects. The closure of this plan was presented to the COTASIC and the CRO, ensuring compliance with our security strategies and objectives.

These plans include key measures for data protection, such as the encryption of sensitive information, restricted access to databases, and continuous monitoring through advanced tools. Additionally, we promote cybersecurity awareness through communications about fraud and internal social engineering exercises, aiming to prepare our employees to mitigate risks such as phishing, pharming, and ransomware. (GRI 3-3)



Cybersecurity Program and Strategic Information Security Projects

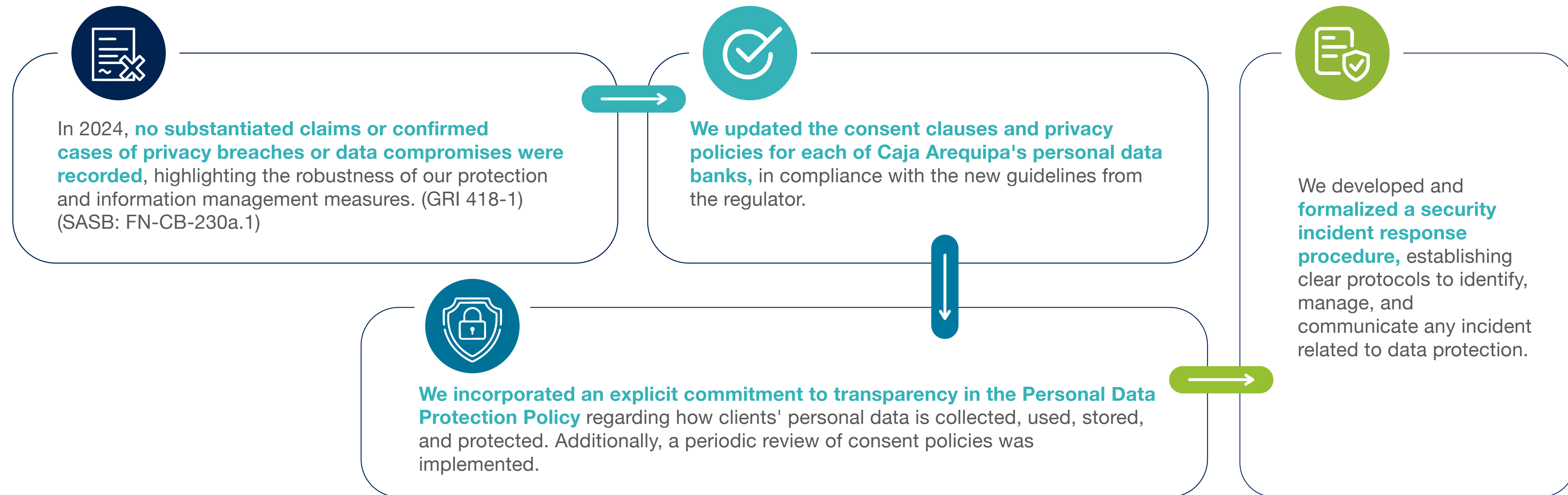
We have a Cybersecurity Program and Strategic Information Security Projects. This program encompasses key strategies for data protection, such as the continuous prevention of information leaks, the encryption of personal and sensitive data, and access control restricted to authorized personnel only. Additionally, we integrate specialized tools (DAM) for constant monitoring and activate alerts that enable the detection and mitigation of unauthorized access to critical information, thereby strengthening the security and trust in our systems.



Additionally, we promote prevention through communications directed at employees and clients, alerting them to potential fraud scenarios. Internally, we reinforce awareness with social engineering exercises that prepare our team to identify and respond to risks such as phishing, pharming, and ransomware.

Every January, we launch the Data Protection Campaign, engaging all staff in strengthening an organizational culture based on security and privacy protection.

Performance of our 2024 management





2.6

CUSTOMER EXPERIENCE: A CUSTOMER- CENTRIC EXPERIENCE MODEL

In 2024, Caja Arequipa strengthened its Voice of the Customer (VoC) Program as a core component of its people-centered experience strategy. By implementing advanced technology such as Qualtrics, integrated with our institutional CRM, we achieved more efficient, automated, and real-time collection of customer insights.

This integration allowed us to improve response capacity, reduce response times, and act with greater agility in addressing their needs.

Throughout the year, we gathered over 99,000 opinions nationwide through various channels, including automated web surveys, phone calls, and an intelligent alert system to identify dissatisfied customers. As a result, we promptly managed 96% of reported cases, closing the loop with concrete actions. Our active listening model not

only identifies opportunities for operational improvement but also informs the organization's strategic decisions, incorporating the customer's voice into the design of personalized solutions and the evolution of our services. This comprehensive and continuous approach has been key to increasing satisfaction, trust, and loyalty levels, ensuring an experience increasingly aligned with the real expectations of those who trust us.

Additionally, to ensure consistent and effective service, we have enabled various communication channels. Furthermore, to ensure constant and effective support, we have enabled various communication channels:



These channels are governed by the Non-Presential Channel Inquiry Handling Guidelines, guaranteeing organized, high-quality, and personalized service for all our customers.



Success summit: an event to learn, connect, and inspire

In 2024, Caja Arequipa successfully launched its first Success Summit, a networking and business training event exclusively for MSME clients, held in Lima and Arequipa with the participation of more than 300 entrepreneurs.

Through inspiring talks, workshops on digital tools, and interaction spaces, attendees strengthened their skills to take their businesses to the next level. Real success stories such as that of an entrepreneur who went from selling emoliente to running a clinic were combined with practical training on platforms such as Somos Chamba and Crece con Caja.

This event not only provided knowledge but also solidified Caja Arequipa as a strategic ally of the Peruvian entrepreneur, committed to promoting their development, connecting their dreams, and recognizing their achievements.





Caja Arequipa Customer Day 2024: N.º 1

Fans of Your Success!

At Caja Arequipa, the customer is not only at the center of our strategy but also at the heart of everything we do. That's why, since 2017, we have celebrated Customer Day on the second Friday of September, a special date to honor those who trust us to achieve their goals.

In 2024, under the concept “Fans of Your Success,” we transformed this celebration into a true experience of gratitude, closeness, and recognition nationwide. More than 200 branches across the country joined in a week of festivities with thematic decorations, personalized messages, symbolic details, and surprises designed to inspire and express gratitude. This edition was also marked by a distinctive element: the Sound of Success, an original creation launched to symbolize the moment when our customers achieve a goal, overcome a challenge, or simply feel proud of their progress. This sound, filled with strength, identity, and emotion, became the anthem of this celebration, reinforcing the emotional connection between Caja Arequipa and its more than 1.6 million customers.





“Made in Peru: Caja Arequipa’s first book

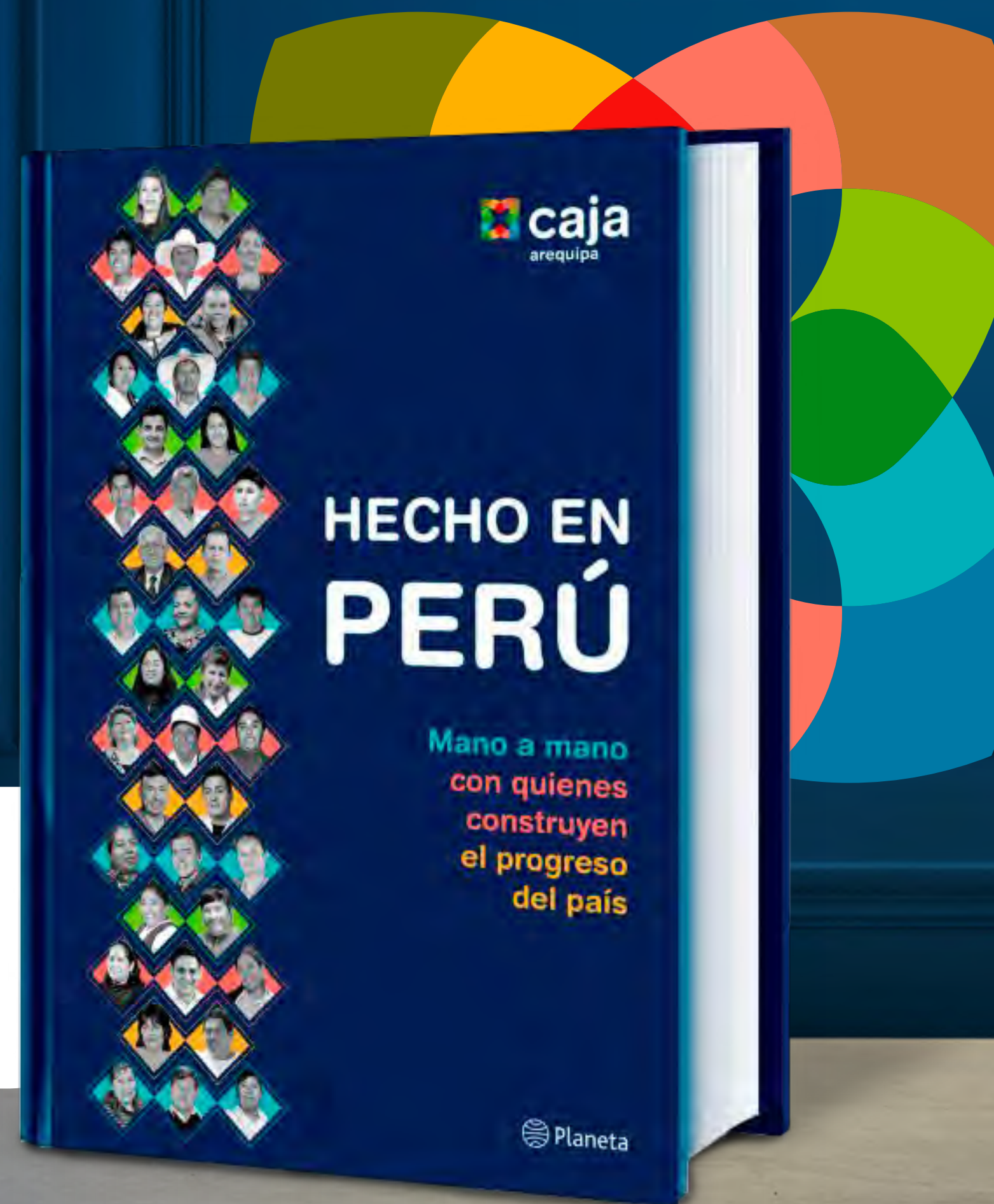
dedicated to our entrepreneurs”

In 2024, Caja Arequipa proudly presented the first edition of “Made in Peru”, a book born from the purpose of giving visibility to and celebrating those who, through effort, perseverance, and vision, make the country’s progress possible.

Developed in partnership with Editorial Planeta, this publication brings together 40 real stories of Peruvian micro-entrepreneurs, clients who trusted us to start their businesses, face challenges, and grow alongside our institution. Each story is a living testimony to the strength of entrepreneurship in Peru and to the role that Caja Arequipa plays as a partner along the way. “Made in Peru” is more than just a book: it is a tribute to the resilient spirit of our clients and a tangible demonstration of the impact we can achieve together.



This book is a thank you from Caja Arequipa to every entrepreneur who not only opened the door of their business or home to us, but also to their dreams, goals, and achievements”.





Caja Kai: Challenges That Shape Culture,

Actions That Inspire Experience

Caja Kai is our culture dissemination program focused on service, which in 2024 solidified as a key tool to strengthen our people-centered experience culture. Launched in March 2023, this program combines creativity, gamification, and competition to promote, in a playful and transversal way, the principles of a memorable experience across all areas of Caja Arequipa. Inspired by karate and under the motto “Discover the Master in You,” Caja Kai seeks to transcend as a philosophy of thought, where each collaborator recognizes their role in building the service. Through challenges, levels, graduation events, raffles, and a points system, the program fosters learning, awareness, and continuous daily improvement.

In 2024, we celebrated:



2 graduation ceremonies



75% of our collaborators actively participating

strengthening its commitment to an experience centered on excellence, empathy, and the pride of serving.

As a result:

65 employees

completed the level 5

467 employees

completed the level 4

1,398 employees

completed the level 3

350 employees

advanced to level 2





VOICE OF THE CUSTOMER Program: The customer's voice as a driver of improvement

Through the VoC (Voice of the Customer) program, we conducted nationwide surveys covering key aspects such as operations, credits, service channels, savings, mobile banking, and correspondent agents. The objective is to gather data to understand the needs, requirements, and perceptions of our clients regarding the products and services of Caja Arequipa. The main indicators used in this measurement are:



NPS (net promoter score)



INS (satisfaction index)



CES (customer effort score)

During 2024, we conducted two significant studies: the Relational Study, which is carried out annually, and the Transactional Study, which is performed monthly through the VoC (Voice of the Customer) program. Below are the results obtained and the main conclusions:



Relational study

In 2024, we conducted a relational study with nearly 9,000 surveys, covering four key areas: loans, savings, channels, and insurance. As a result, we achieved an overall NPS of 56%, remaining consistent with 2023 and reaffirming that 7 out of 10 clients recommend us. We highlight a growth in the NPS for loan clients, which increased from 61 to 62.5%, reflecting an improvement in their experience with our services.

Additionally, this study provided us with detailed information by region, client profile, and segment, enabling us to more precisely address the main pain points and enhance satisfaction based on the type of product our clients have with Caja Arequipa.

Transactional study

In 2024, we conducted over 90,000 surveys to evaluate our clients' experience across the main service channels: operations, loans, service channels, savings, mobile banking, and correspondent agents. This analysis, which covered all regions and branches nationwide, provided us with key insights for the continuous improvement of our services.

The results reflect a strong perception in various areas. Operations achieved an NPS of 65%, while in loans, disbursements scored 73%, and clients rated their last loan at 84%. In service channels, the NPS stood at 46%. We highlight the improvement in correspondent agents, which increased by 3 percentage points compared to 2023, reaching 67%. However, we identified a slight decline in savings and mobile banking, with drops of 2% and 1%, respectively. These results drive us to continue optimizing the client experience at every touchpoint with Caja Arequipa.



These results reaffirm our commitment to service excellence and motivate us to continue optimizing our clients' experience. At Caja Arequipa, we continue to strengthen our relationship with clients, adapting to their needs and continuously improving the quality of our service".

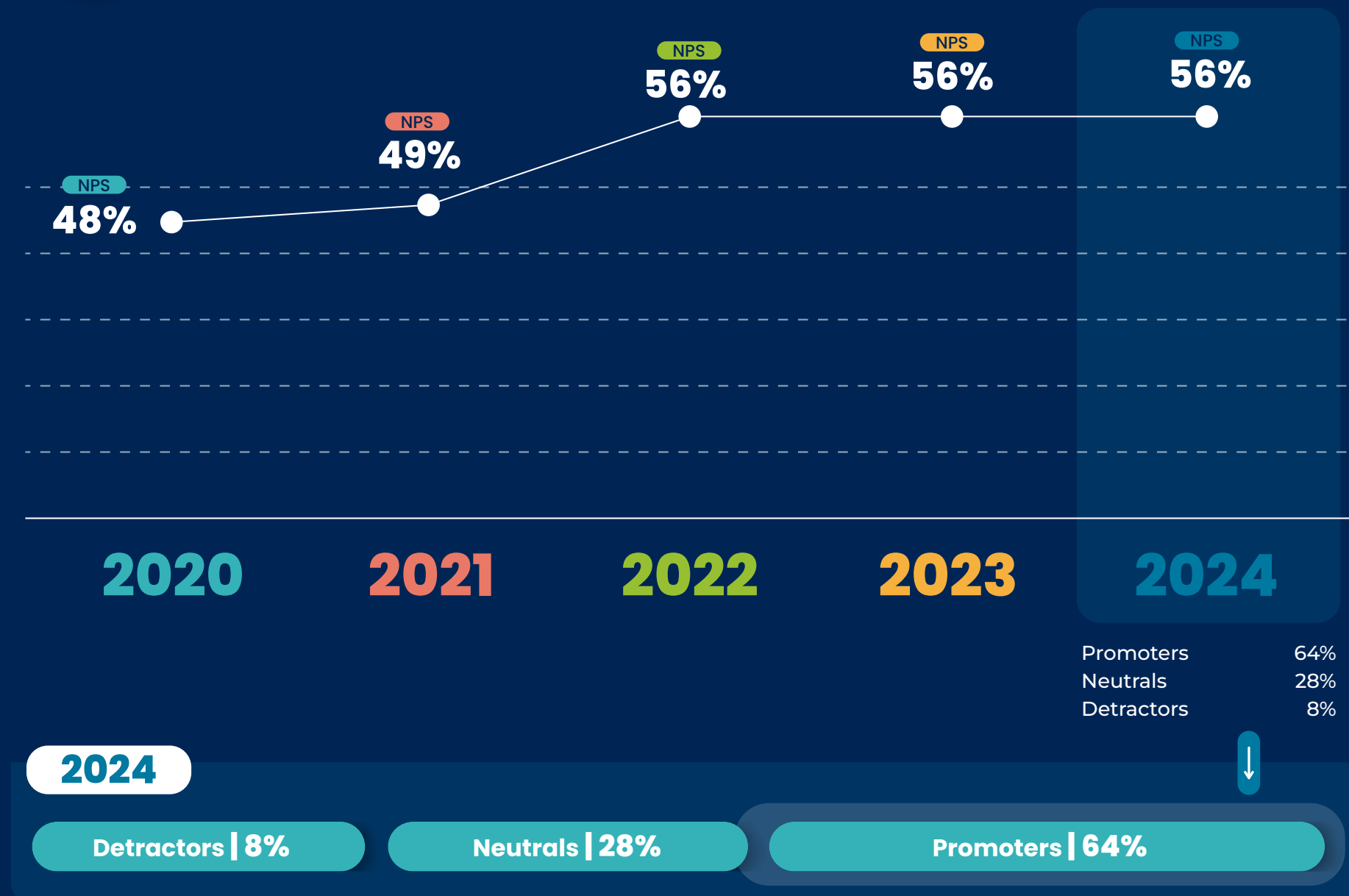
Regarding our **satisfaction index (CSI)**, the results reflect the positive impact of our actions to improve the client experience across all our service areas. In operations, we achieved a 94% INS, representing an 8-percentage-point increase compared to 2023 (86%). In loans, we maintained strong performance in disbursements with a 91%, while the INS for the last loan rose to 96%, a one-percentage-point increase from the previous year. In service channels, despite a slight one-percentage-point decrease, we reached 70%, maintaining a favorable perception. Meanwhile, correspondent agents and savings showed improvements, with an INS of 84% and 89%, growing by 2 and 1 percentage points, respectively. In mobile banking, we recorded a slight one-percentage-point decrease, reaching 90%.



NPS Results: overall relational



7 out of 10 clients
recommend us



Global Indicators of Caja Arequipa: Credit + Savings
NPS: Net Promoter Score
Source: IZO





Management of transparency in communications

Caja Arequipa recognizes that the proper and timely collection of information is an essential component for informed decision-making by our clients. Therefore, we ensure that our products and services not only comply with the regulatory standards established by the Superintendency of Banking, Insurance, and Pension Fund Administrators (SBS) and the Central Reserve Bank of Peru (BCRP), but also align with our internal policies aimed at ensuring high standards in the responsible design and marketing of financial products.

We design our solutions considering the real needs of our target audience and promote transparency through accessible, clear, and unambiguous prior information. We have digital channels and a team of trained advisors to guide our clients at all times, as well as effective after-sales service and complaint management mechanisms.

All relevant information about our products, fees, interest rates, and contractual conditions is available on our transparency portal: <https://www.cajaarequipa.pe/transparency/>. Additionally, we use digital channels such as emails and text messages to promptly communicate any changes in the conditions of our products or services.

As part of our commitment to consumer protection, 100% of our products and services are rigorously evaluated before being marketed, ensuring both transparency in information and regulatory compliance. During the evaluated period, no cases of non-compliance related to communication, labeling, or provision of information about our products have been reported, which reinforces the trust placed in us by our clients.

Finally, we reaffirm our responsibility for accountability through the annual publication of our Integrated Report, a document that presents the main management milestones and consolidated financial statements, thereby strengthening transparency with all our stakeholders. (GRI 417-2) (GRI 417-3) (DEGS 1.1.5) (DEGS 1.1.6)



For more information, visit:
<https://www.cajaarequipa.pe/institutional-memories/>





03

OUR SUSTAINABILITY APPROACH





3.1 SUSTAINABILITY STRATEGY

At Caja Arequipa, we recognize that our decisions directly impact the society of the future. Therefore, we are committed to providing a people-centered service with a responsible approach toward the environment and the quality of life of families. Our strategy is based on ESG (environmental, social, and governance) criteria, which allows us to integrate financial, social, and environmental performance into all our actions.

Through our Sustainability Committee, we work to ensure that our practices are aligned with these values, and we maintain constant communication with the Corporate Governance Committee to guarantee the transparency and effectiveness of our decisions. Our triple performance is implemented as follows: (GRI 2-22)



ENVIRONMENTAL PERFORMANCE

We implement actions that allow us to reduce our environmental impact and offer financial products that support our clients in their transition toward sustainable business models. We have a green roadmap that enables us to conduct an internal assessment, develop best practices for mitigation, and continuously improve processes, carrying out actions in favor of the environment together with strategic partners. This approach considers both our internal and external surroundings, taking into account the impact of our operations.

SOCIAL PERFORMANCE

We contribute to the well-being and development of our communities through actions that address contexts of vulnerability in society. Additionally, we promote diversity and inclusion in access to the financial system, strengthening these values among our employees, clients, and community through projects driven with internal partners.



Corporate volunteering

Additionally, as a cross-cutting initiative, we consider corporate volunteering as one of the priority actions within our sustainability strategy.



FINANCIAL PERFORMANCE

We promote financial inclusion and education in the country, improving people's quality of life through training programs and inclusive products. While we offer products tailored to our clients' needs, we have also sought, through education, to reach diverse population groups with content adapted to their age and the stage of the entrepreneurial cycle they are in.



Sustainable strategic framework

Our sustainable management is based on clear policies that guide our decisions and enable us to implement projects with a positive impact in the economic, social, and environmental spheres. We have a comprehensive sustainability plan that covers various key areas within the organization. This plan is designed to ensure that our operations are responsible toward the environment and society. Additionally, it involves our stakeholders—employees, suppliers, and local communities—to work together in implementing sustainable practices that contribute to balanced economic, social, and environmental development.

We are committed to a socially responsible approach, which leads us to develop a transversally sustainable strategy focused on people. We actively work on improving the quality of life of our clients through proper management of their finances, which translates into well-being and financial health for them. Furthermore, we prioritize environmental care, contributing to the development of a more sustainable and balanced environment. (DEGS 1.2.2)

Through this space and the annual publication of our integrated reports, you will be able to access detailed information about our sustainability and corporate social responsibility initiatives, reaffirming our commitment to act responsibly and in alignment with the highest standards. (GRI 2-23) (GRI 2-24) (DEGS 1.2.1) (DEGS 1.2.3)

To learn more about our integrated reports, click here:
<https://www.cajaarequipa.pe/sustainability/>



Our Policies

Through our daily actions, we aim to make this world a more sustainable place. Learn about the policies that drive our efforts. (DEGS 1.2.1) (DEGS 3.1.1)





Sustainability Committee

We have a Sustainability Committee that together with the Marketing, Customer Experience, and Sustainability Management, leads the oversight of economic, environmental, and social impacts at Caja Arequipa. The primary goal of this committee is to strengthen our sustainability strategy and integrate it into the organization's operational, administrative, and commercial processes. We also aim to promote dialogue with our stakeholders to better understand their expectations and encourage best practices based on triple performance: financial, environmental, social, and governance.

The Sustainability Committee plays a crucial role in advising and monitoring actions related to sustainable management. Its main responsibilities include: (GRI 2-23)

- ✓ Approving strategic initiatives executed in coordination with other departments to advance our sustainability strategy
- ✓ Overseeing the implementation of the Corporate Social Responsibility Department's annual action plan, keeping strategic bodies informed.
- ✓ Recommending practices that reinforce Caja Arequipa's social commitment.
- ✓ Monitoring sustainability reports to ensure transparency and achievement of our goals.
- ✓ Reporting to the Management Committee on progress in best practices and the impact of triple performance.
- ✓ Presenting progress and results of social and environmental indicators to the Corporate Governance Committee on a semi-annual basis.
- ✓ Motivating and raising awareness among employees to incorporate sustainability into their daily objectives and actions.
- ✓ Communicating ESG achievements and initiatives, reinforcing our commitment to sustainability with our stakeholders.

Through these efforts, we ensure that sustainability remains a central pillar in our management, promoting a positive impact in the economic, social, and environmental dimensions while strengthening our connection with communities, clients, and strategic partners.










3.2

OUR ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS

We work to improve the quality of life of individuals, integrating environmental, social, and governance criteria as part of our strategy and culture. Our sustainability strategy is aligned with the 2030 Agenda and the Sustainable Development Goals (SDGs), thus contributing to the achievement of 11 of the 17 SDGs through each action and performance executed by Caja Arequipa.

We develop and execute sustainable projects that aim to generate positive and lasting impacts for our stakeholders and contribute to environmental care”.

In 2024, through various actions, we actively contributed to the fulfillment of the following SDGs:

Caja Arequipa's Contribution		Involved Target
	<ul style="list-style-type: none">• We foster the resilience of those in vulnerable situations.• Through our product portfolio, we ensure access for vulnerable individuals to financial services.	1.5
	<ul style="list-style-type: none">• We foster and promote the skills necessary for professional development, employment, decent work, and entrepreneurship.• Through the financial education and inclusion, we promote, via practical and theoretical knowledge, we contribute to sustainable development.	4.5 4.7
	<ul style="list-style-type: none">• We ensure the full and effective participation of women, as well as equal opportunities.• Our good labor practices promote decent work for all women and men, including youth and individuals with disabilities, as well as equal pay for work of equal value.	5.5
	<ul style="list-style-type: none">• We promote awareness of the efficient use of electrical energy in our organization, as well as the use of clean energy (photovoltaic), with an internal focus on generating good practices for proper mitigation.	7.3
	<ul style="list-style-type: none">• We promote development-oriented policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity, and innovation.• We encourage the formalization and growth of micro, small, and medium enterprises through our products and services.	8.3 8.4 8.8



Caja Arequipa's Contribution

Involved Target



- We increase access for small industries and other businesses to financial services, including affordable credit, and promote their integration into value chains and markets.

9.3



- We empower and promote the social, economic, and political inclusion of all individuals, regardless of age, sex, disability, race, ethnicity, origin, religion, economic status, or other conditions.

10.2



- We have significantly reduced waste generation through prevention, recycling, and reuse activities. Our carbon footprint measurement demonstrates this.
- We promote sustainable public procurement practices.

12.5
12.7



- We improve education, awareness, and human and institutional capacity regarding climate change mitigation, adaptation, impact reduction, and early warning. Our practices, programs, and initiatives are oriented toward this purpose.

13.3



- We promote peace and justice at all institutional levels of Caja Arequipa through effective and transparent channels that ensure accountability. We are a solid institution committed to financial decentralization and the democratization of credit.

16.6



- We act in alliance and synergy with various agents of change. We thus contribute to sustainable development through multi-stakeholder partnerships, mobilizing and sharing knowledge, expertise, technology, financial resources, and other means to achieve the Sustainable Development Goals.

9.3



3.3 ENGAGEMENT WITH STAKEHOLDERS

At Caja Arequipa, we are actively committed to maintaining continuous and transparent communication with our stakeholders, which constitutes a fundamental pillar for developing strong relationships that generate value.

To ensure effective communication, we implement various dialogue mechanisms that facilitate the open exchange of information and feedback between Caja Arequipa and all our stakeholders. This approach allows us to strengthen trust and collaborate constructively in achieving shared goals of sustainability and inclusive development.

Below, we detail the different mechanisms for engaging with our stakeholders: (GRI 2-29)





3.4

OUR DOUBLE MATERIALITY ANALYSIS

In 2024, we updated our materiality analysis to identify the most relevant topics in our ESG management, applying the double materiality principle. This approach enabled us to assess both the financial impacts of our activities and their effects on the economy, people, and the environment, ensuring that our decisions align with the priorities of our stakeholders.

The methodology used was based on international standards, such as the Global Reporting Initiative (GRI) 2021 version, the Sustainability Accounting Standards Board (SASB), and the recommendations of the International Financial Reporting Standard (IFRS). Additionally, we considered global frameworks like the Corporate Sustainability Reporting Directive (CSRD) of the European Union.

This process also included a thorough analysis of our value chain, using key information from clients and relevant stakeholders. This allows us to more effectively manage the risks, opportunities, and impacts generated, ensuring that our actions contribute to sustainable development and collective well-being. (GRI 3-1)

The double materiality analysis was conducted through a structured methodology that included the following phases:

FASE

1

Analysis of the organization's context

We conducted both an internal and external analysis to understand the context in which we operate. In the external analysis, we performed benchmarking with leading companies in the financial sector with which we are associated; we reviewed sustainability guides and standards, such as GRI, SASB, IFRS, and the Sustainability Yearbook, and analyzed sector trends and risks at both national and international levels. Regarding the internal analysis, we reviewed our sustainability strategy, as well as our policies and management documents, to identify the sustainability topics we have been managing.

FASE

2

Identification of actual and potential impacts

To identify impacts, we held a value chain impact workshop with key areas and management teams of our company. In this setting, we identified both actual and potential impacts, positive and negative, arising from our operations and business relationships. Additionally, we applied tools such as surveys and interviews with our stakeholders (Board of Directors, clients, employees, suppliers, community, and local Government), whom we consulted about the most relevant aspects of Caja Arequipa's impact, both positive and negative.

FASE

3

Evaluation and prioritization of potentially material topics

After a thorough analysis of the previous phases, we established evaluation criteria to prioritize Caja Arequipa's most relevant impacts. Regarding financial materiality, we considered aspects such as risk, opportunity, likelihood, and financial impact on the company, along with other relevant criteria. For impact materiality, we considered aspects such as scale, scope, likelihood, and severity, among others.

FASE

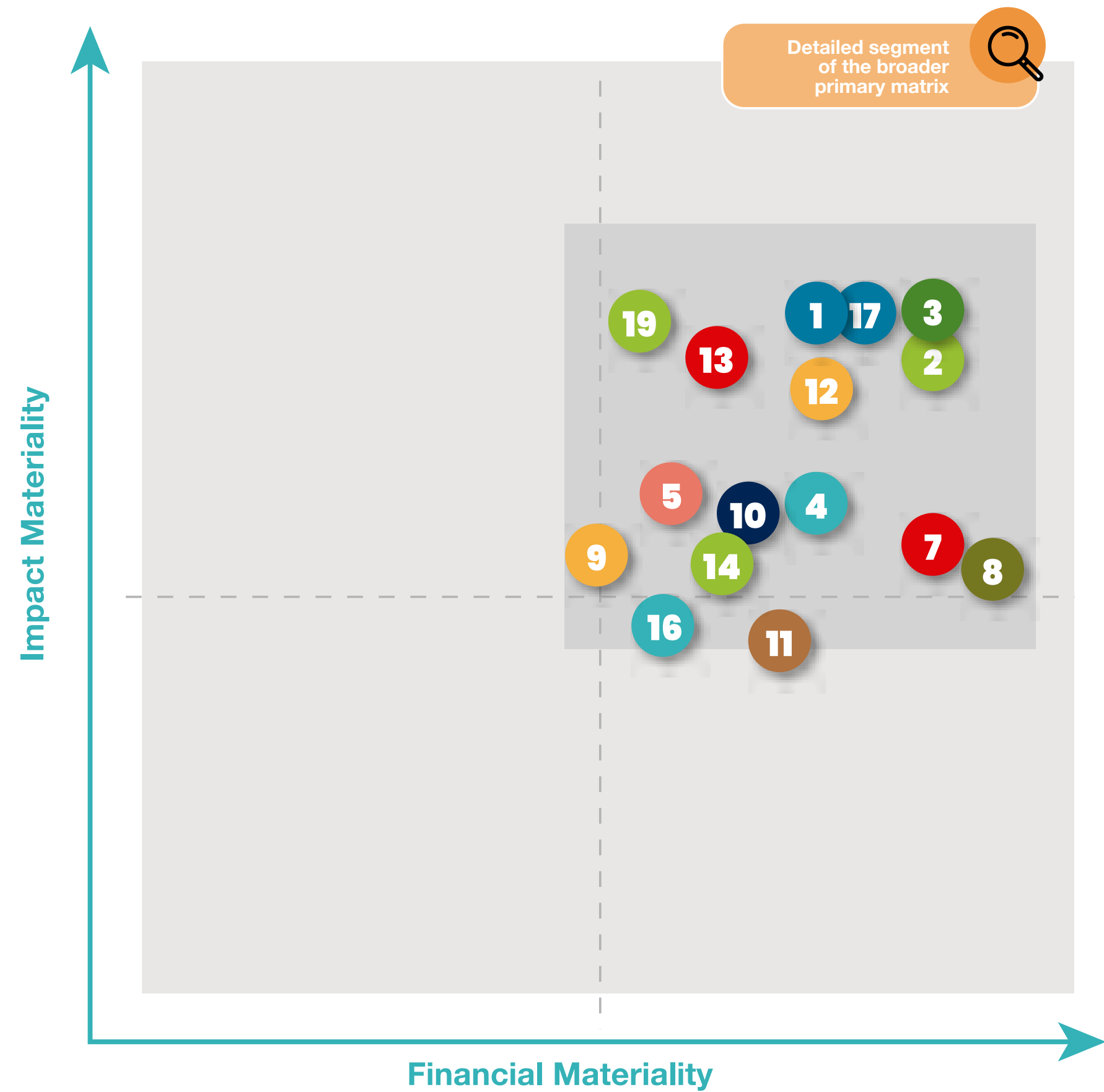
4

Validation of material topics

Finally, we obtained the double materiality matrix and compiled a list of the most relevant and significant material topics for our organization. These topics were presented to the sustainability department and Caja Arequipa's management teams for validation. Once approved, we aligned the material topics with the GRI and SASB standards, thereby determining the specific indicators reported in this 2024 Integrated Report.



Below, we present our double materiality matrix: (GRI 3-2)



- 1 Economic performance
- 2 Governance, ethics, and anti-corruption
- 3 Comprehensive risk management
- 4 Customer-centric products and services
- 5 Regulatory compliance and accountability
- 7 Customer experience and satisfaction
- 8 Financial inclusion
- 9 Occupational health and safety

- 10 Cybersecurity and data protection
- 11 Digital transformation and innovation
- 12 Decent work, development, and talent attraction
- 13 Commitments to communities and stakeholders
- 14 Equal opportunities
- 16 Human rights
- 17 Environmental performance management
- 19 Operational eco-efficiency



Finally, after a thorough analysis, we identified sixteen essential material topics for Caja Arequipa’s management. These topics were grouped into three categories: environmental, social, and economic and governance.

Below, we present the details of each one:



**Economic
and
Governance**



Environmental

Dimension	Material Topics	Definition	Coverage
Economic and Governance	Economic performance	Summary of the company’s financial situation, along with the generation of value and economic distribution among its stakeholders.	Internal
	Governance, ethics, and anti-corruption	Policies aimed at ensuring ethical conduct, managing corruption-related risks, and regulations guiding the ethical behavior of the company and its employees.	Internal
	Comprehensive risk management	Implementation of strategies and actions for managing ESG risks in the company’s operations, as well as identifying opportunities for improvement.	Internal
	Digital transformation and innovation	Establishment of processes that enhance operational efficiency, improve customer experience, and strengthen service offerings, such as apps development, digital disbursements, virtual service management, complaints and claims handling, and online service channels.	Internal
	Customer-centric products and services	Development of a product portfolio—such as loans, savings, and insurance—designed to meet customers’ needs and support them in achieving their financial goals.	Internal and external
	Regulatory compliance and accountability	Comprehensive compliance with laws and regulations at all levels of the company, ensuring transparent and responsible management.	Internal
	Customer experience and satisfaction	Overall customer perception of the quality, convenience, and satisfaction derived from interacting with Caja Arequipa’s products and services, ensuring long-term loyalty.	Internal and external
Environmental	Environmental performance management	Actions and initiatives aimed at reducing environmental impacts, including combating climate change, and committing to reducing the carbon footprint.	Internal
	Operational eco-efficiency	Initiatives, actions, and programs to reduce impacts on water and energy consumption, as well as waste generation, including resource optimization.	Internal



Social

Dimension	Material Topics	Definition	Coverage
Social	Financial inclusion	Equitable access to basic financial services, such as bank accounts, credit, insurance, and electronic payments, for all segments of society, including communities in hard-to-reach geographical areas and vulnerable populations.	Internal and external
	Occupational health and safety	Policies and practices implemented to protect employees' health and safety in the workplace, including the prevention of accidents, occupational illnesses, and the promotion of a safe and healthy work environment.	Internal and external
	Decent work, development, and talent attraction	As the leading microfinance institution in Peru, we generate employment nationwide, providing opportunities for more individuals to formally join the economically active population, while fostering a culture of growth, training, benefits, and a positive work environment.	Internal and external
	Commitments to communities and stakeholders	Execution of initiatives, programs, and projects that contribute to improving the quality of life in the communities Caja Arequipa engages with, including volunteering activities as well as financial and environmental education programs.	Internal and external
	Cybersecurity and data protection	Protection of information technology systems to ensure the confidentiality, integrity, and availability of financial information, as well as safeguarding clients' personal data against potential cyberattacks, including measures for handling clients' personal data.	Internal and external
	Cybersecurity and data protection	Actions aimed at promoting gender equality, addressing existing societal gaps, including the creation of safe, diverse, and equitable work environments with the inclusion of individuals with disabilities.	Internal and external
	Human Rights	Strengthening respect for human rights within the organization, involving the development of policies and actions that ensure a safe work environment free from forced labor, child labor, and any form of discrimination, as well as respect for freedom of association and collective bargaining.	Internal and external



04

PRODUCTS AND SERVICES FOR FINANCIAL INCLUSION





4.1

ACTIVITY, VALUE CHAIN, AND OTHER BUSINESS RELATIONSHIPS

Caja Arequipa is not a manufacturer of tangible goods, as our activities and products are developed in the financial sector. Our goal is to ensure the procurement of goods, the contracting of services, and the execution of works aimed at our internal clients, always under the contractual conditions required by the requesting area, prioritizing the best offer in terms of quality and price. This process provides our internal users with all the necessary tools to offer our catalog of financial products to end external clients. (GRI 2-6)

Sustainable value chain

The procurement process at Caja Arequipa begins when the requesting area generates a detailed requirement for the necessary good, service, or work. This requirement must include clear and complete specifications, detailing the technical characteristics of the good or service. If necessary, it must indicate whether access to information is required or specify the type of asset to be accessed. Additionally, the “Requirement Form” must be attached, and the budgeted amount must be recorded, which will be approved in accordance with the Procurement Regulation matrix.

The Acquisitions Department is responsible for conducting and executing the selection process, which may continue until the contract is awarded, the process is canceled, or it is declared void. The selection methods include direct contracting, use of an electronic platform, or the involvement of a third party. The contract is approved in accordance with the specific matrix established in the Procurement Regulation.

To formalize the procurement of a good, service, or work, a purchase order is issued or a contract is signed, as appropriate. The start of the contractual execution is recorded with the issuance of the purchase order



or the signing of the contract. The requesting area is responsible for approving the conformity of the goods, services, or works. In the case of goods, validation will be carried out by the warehouse or the person receiving the products, in coordination with the requesting area. If any claim arises, it will be communicated



This process aims to establish mutually beneficial relationships across all phases of the supply chain, ensuring efficiency, transparency, and compliance in procurement.”

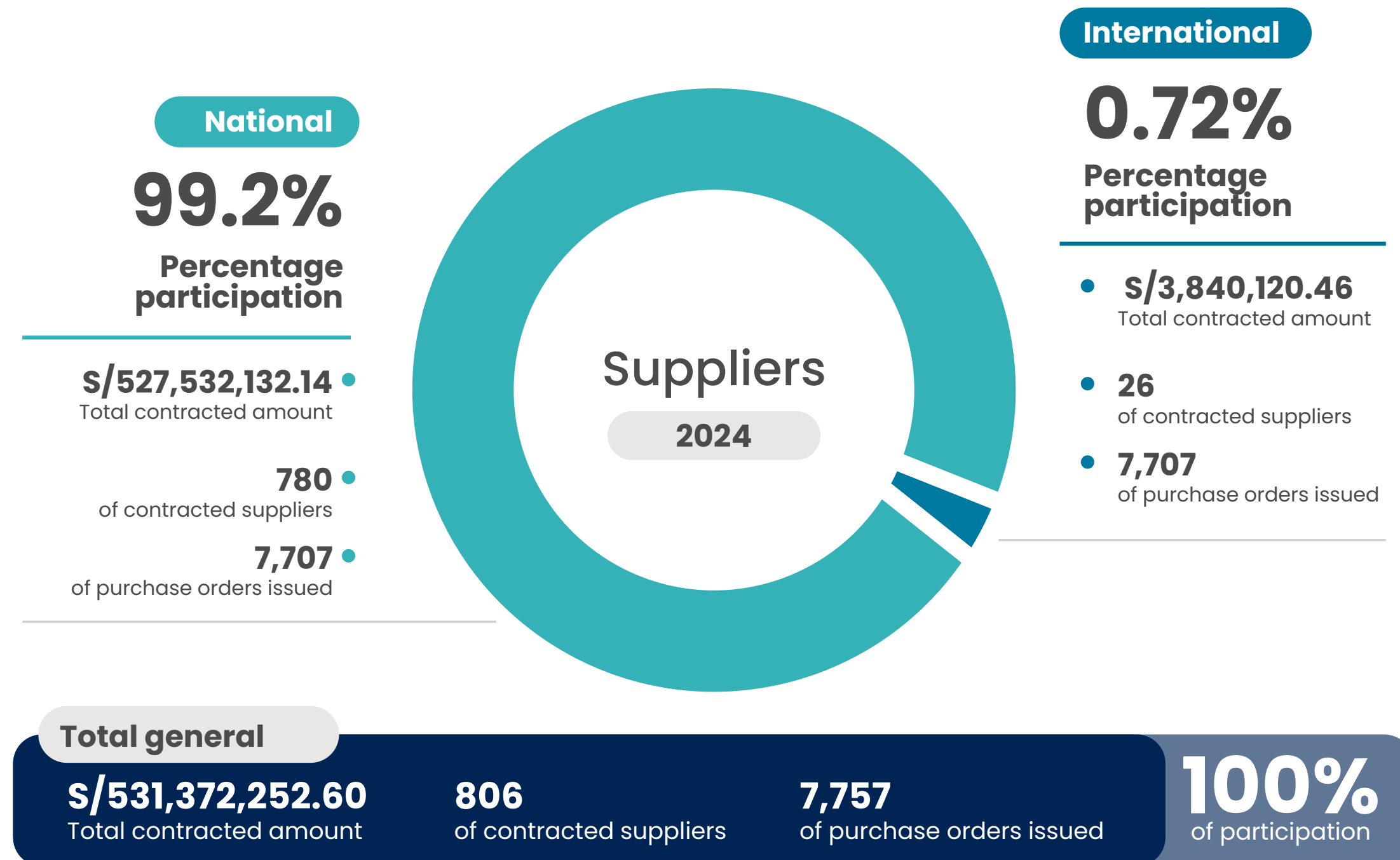


Supplier management

Supplier management is a critical component in ensuring the continuity of our business. Therefore, we work with high-quality suppliers who provide us with a diverse range of products and services. It is essential that the companies collaborating with us meet high ethical, social, and environmental standards. We ensure that both suppliers and contractors align with our internal policies and evaluation systems, always striving for a sustainable and transparent supply chain.

Our procurement system prioritizes local suppliers, with a small fraction corresponding to international suppliers. With 195 branches distributed throughout the country, we have a robust network of suppliers in each of the areas where we operate, covering a wide range of categories for goods, services, and supplies. Currently, we do not have a specific code of conduct for suppliers. However, we are in the process of developing one and plan to implement it in 2025 as part of improvements to the supplier registration and evaluation process. (GRI 204-1) (DEGS 2.1.1) (DEGS 2.1.2)

Distribution of purchases made in 2024 by supplier origin:



It should be noted that due to the nature of the company's operations, services with significant operations are provided at all locations nationwide. Likewise, the importance of the Pampilla (Arequipa) and Fibra (Lima) locations is highlighted, as they house the primary and alternate data centers, respectively.





Below is a summary of the goods, services, and supplies most requested from our supplier network:

Services

- Private security
- Courier services
- Cash transportation
- Cleaning
- Various maintenance (ATMs, electronic security, UPS, etc.)
- Printing outsourcing
- Facilities management
- Branch implementation
- Branch implementation
- Rental of properties
- Warehouse outsourcing
- Mobile telephony
- Goods transportation
- Insurance policies
- Advisory and consulting services
- Data center
- Media advertising
- Data communication

Goods

- Furniture
- Physical and electronic security
- UPS
- Electric generators
- ATMs
- Coin sorters
- Mobile phones
- Software licenses
- Uniforms
- IT equipment (laptops, iPads, etc.)
- Advertising materials
- Cybersecurity

Supplies

- Office supplies
- Toner
- Stationery
- Counters
- Computer accessories
- Security accessories

The selection and evaluation of suppliers at Caja Arequipa are carried out according to the requirements of the user area. Corresponding terms of reference are prepared, including social criteria, and if the environmental impact is significant, these criteria are also included.

The procurement and supplier selection processes exceeding S/250,000 are conducted through an electronic platform that manages the various stages of the process: from the call for bids, resolution of queries, submission of proposals, to electronic bidding. This system provides us with the following advantages:



Transparency in the execution of the process.



Generation of savings throughout the supply chain.



Improvement of productivity through the reduction of processes and times.



Assurance of compliance with best practices in performance as a buyer and supplier.



Increase in value in the relationship between buyer and supplier.



Expansion of the base of qualified suppliers.



Traceability and visibility of the status of the various stages of the selection process.

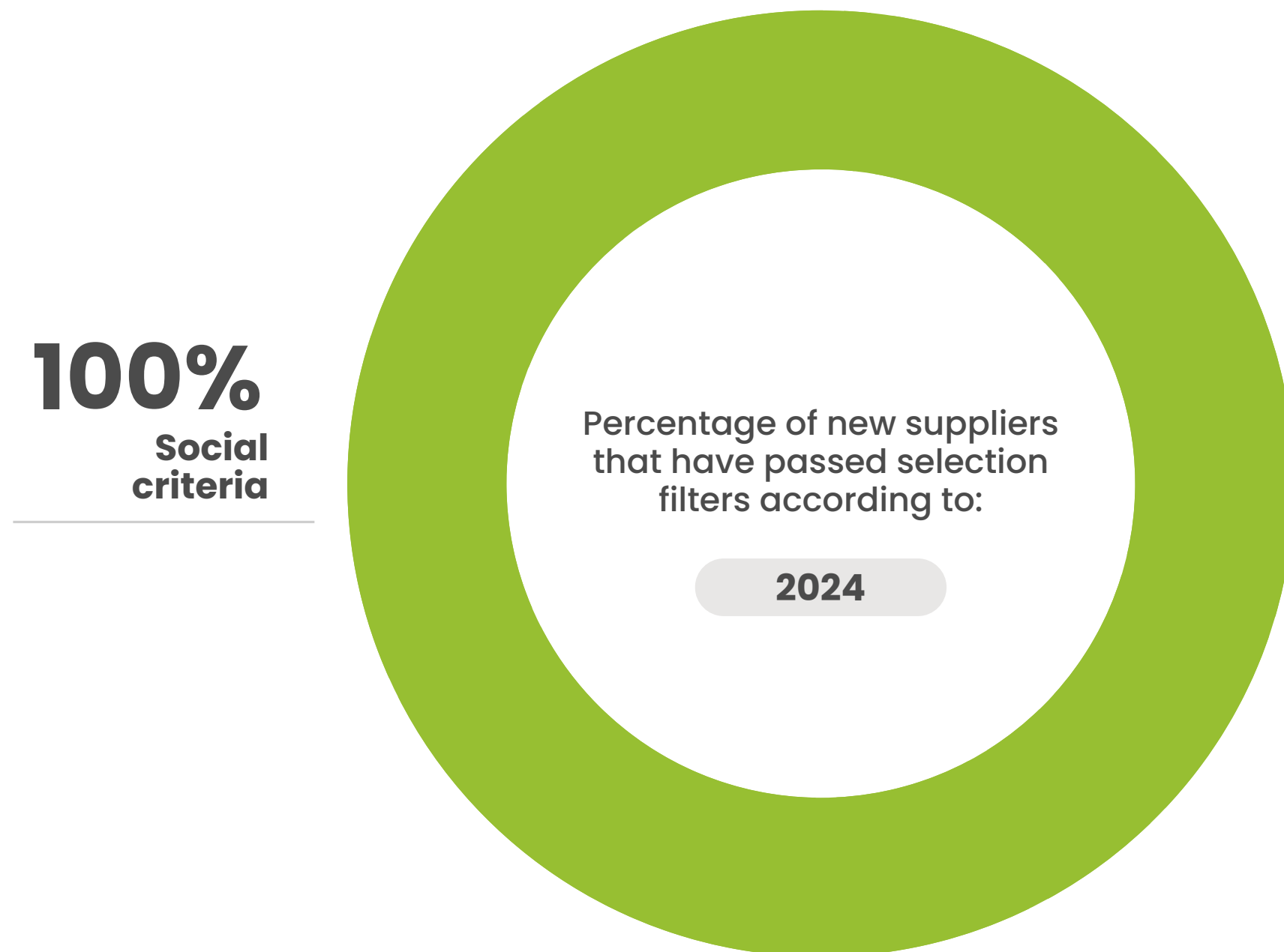
To manage our acquisitions efficiently, we follow a transparent process with monthly goals to measure savings in procurement. Our supplier database, updated every two years, includes only those formally established entities that comply with anti-corruption criteria and have no conflicts of interest. Additionally, we provide training in health and safety to mitigate workplace risks, and we strictly adhere to current legislation and our internal policies, ensuring quality, compliance with deadlines, and competitive costs in all our procurements.



Supplier evaluation

Annually, we conduct the evaluation of all our suppliers in coordination with the user areas as part of a key process to determine the continuity of contracts. The evaluation is classified into three rating types: A, B, or C. Suppliers receiving an A rating are those that excellently meet the company's required standards. Suppliers with a B rating are provided with feedback to encourage improvement. On the other hand, suppliers rated C are deactivated due to poor service received.

During 2024, at Caja Arequipa, we evaluated the suppliers contracted in the previous year, starting with a sample of 239 suppliers. The results were as follows: 231 suppliers received an A rating, 4 received a B rating, and 4 received a C rating. These results reflect our high level of commitment to the development and continuous monitoring of our suppliers.



Likewise, in 2024, we incorporated 313 new suppliers following an exhaustive review and validation process, with the aim of expanding the available offer in procurement processes. For 2025, the biennial maintenance of the evaluation system has been scheduled.

It is important to mention that, in the last quarter of 2024, we implemented a section in the supplier qualification format related to the evaluation of environmental aspects. (GRI 308-1) (GRI 308-2) (GRI 414-1) (GRI 414-2) (DEGS 2.1.3)

Performance of our management in



In 2024, we optimized the supplier evaluation guideline, incorporating a more detailed review and adding sustainability criteria to identify those that manage environmental and social impacts in their activities.



We included in the supplier evaluation guideline the obligation for critical service providers to update their essential documentation every two years, ensuring the validity of validations and better risk control in our supply chain.



Our local purchases reached a total of S/527,532,132.14, significantly benefiting the local economy, strengthening our relationships with national suppliers, and contributing to the development of the communities where we operate.



4.2 PRODUCT PORTFOLIO

At Caja Arequipa, we offer a variety of services and products, organized into five business areas:

(GRI 3-3) (NON-GRI Customer-centered
products and services)





Consumer Loans

Microconsumption:

A loan for natural persons with incomes within the fourth and fifth categories, who do not own a home or have a guarantor with their own residence, but who have work seniority and receive fixed and permanent income.

Direct Personal Loan:

A loan for natural persons with incomes within the fourth and fifth categories.

Quintuple your Salary:

Beneficiaries can obtain a loan representing up to five times the amount of their salary, provided the credit evaluation does not determine a lower amount. No additional costs are charged, such as fees, commissions, guarantee funds, flat commission, or administrative expenses.

Payroll Discount Agreement:

A loan granted to natural persons with incomes within the fifth category, working for a company with a payroll discount agreement approved by Caja Arequipa.



CTS and Fixed-Term Lines:

A loan granted to natural persons who present as collateral a fixed-term deposit account or the available balance of their CTS. Amount: up to 95% of the value of the fixed-term deposit guarantee or according to the available balance of the CTS account.

Pledge Loan:

A pledge or pawn loan granted to natural persons through the physical delivery of jewelry or other gold objects as movable collateral.

Administrative:

A loan granted to Caja Arequipa employees, according to the limits established in the General Law of the Financial System.

Payroll Account Loan:

An immediate and low-risk loan designed for clients and employees who have their Payroll Account with Caja Arequipa, to address needs whenever they wish.



Housing Loans

Caja Build Loan:

A loan for natural persons and/or legal entities needing to build, expand, remodel, or improve their home and/or commercial property, with lower investment amounts and without the need to establish a mortgage guarantee on the property.

Mivivienda Loan:

A loan to finance the construction of your ideal home with the loan offered by Caja Arequipa, with no additional costs such as fees, commissions, guarantee funds, flat commission, or administrative expenses.

Mortgage Housing Loan:

A loan granted to natural persons with any of the following needs: purchase of a home, construction of a home, expansion, remodeling, renovation, or improvement of a home, or acquisition of land for a home.

Techo Propio Loan:

The most flexible and advantageous mortgage loan on the market, aimed at families wishing to acquire their first home in projects authorized by the Mivivienda Fund.



Vehicle Loans

Vehicle Loans:

Loan for the purchase of personal and business vehicles





Savings

Profitable Savings:

Savings account aimed at clients whose goal is to save and profit from their funds.

Flexible Savings:

Savings account aimed at clients whose goal is to transact their funds.

Digital Savings Account:

More secure savings with free availability through our network of service channels. Opening available at our network of branches, Caja Arequipa Mobile application, and website.

Judicial Savings:

Aimed at clients who need to make deposits for alimony obligations.

Junior Account:

Savings account specially created for young people. Requires being between 13 and 17 years old at the opening date.



Payroll Account:

Account to receive salary payment with a preferential rate and access to our entire service network.

CTS Account:

Account intended for the deposit of compensation for time of service.

Fixed-Term:

Deposit with a fixed term from 31 to 1,080 days, offering the highest yield of your money.

Golden Age Fixed-Term:

Product aimed at clients aged 30 and above. Minimum opening amount S/30,000. Fixed monthly income based on the client's needs, with periodic payments (biweekly, monthly, quarterly) to a savings account.

Growing Fixed-Term:

Unlimited increases in both balance and number of increments. Available in a unique fixed term of 180 or 360 days, in national currency, and only for natural persons.



Insurance

Savings Profitable:

Savings account aimed at clients whose goal is to save and profit from their funds.

Savings Flexible:

Savings account aimed at clients whose goal is to transact their funds.

Life Microinsurance:

Covers the loan amount intended for cultivation, whether due to total or partial loss of the same.

Card Protection:

Card insurance that compensates for fraudulent purchases and/or transfers via the internet.

SOAT:

Mandatory traffic accident insurance.

Secure Withdrawal:

Covers cash robberies carried out at the counter, with a validity of two hours after contracting it. Offers six coverage ranges.

Basic Debt Cancellation Insurance:

Covers the outstanding balance in case of the credit holder's death.

Debt Cancellation Refund Insurance:

Includes the refund of a portion of the premiums paid, under certain conditions.

Vehicle Insurance:

Covers damage, theft, or total loss of the insured vehicle.

Unemployment and Temporary Disability Insurance:

Insurance designed to counteract the sudden decrease in income caused by the involuntary loss of employment or the natural or accidental disability of the client, covering the debt contracted with Caja Arequipa for a determined period.

My Family Life:

Health insurance and compensation for death.

Agricultural Insurance:

Protects crops against natural risks.



Oncological Insurance:

Covers diagnosis and treatment of oncological diseases.

Caja Assists You:

Assistance service for personal or family emergencies.

Multi-Risk Insurance:

Ensures the amount disbursed at the time of the incident, as stipulated in the policy. This insurance is a condition for contracting a loan. Clients are not obligated to accept the insurance offered by Caja Arequipa, provided they can prove they have contracted external insurance with equal or greater coverage, in accordance with our Caja's requirements.



Inclusive Products

Credioficio:

For clients with stable incomes who are not formally registered.

Agua Más:

Loan granted to natural persons who wish to implement or improve their sanitation facilities, water service, and sewage system.

Supérate Mujer.:

Loan aimed at entrepreneurial women with their own and independent business activity.

Microconsumo:

Loan aimed at natural persons with incomes within the fourth and fifth categories, who receive fixed and permanent income, with demonstrable work seniority.

Credipuntualito:

Loan aimed at micro-entrepreneurs with more than one year of seniority in commercial activities, seeking their own home or stand.

Bienvenido:

Financing aimed at natural persons with relatively stable incomes, but who are not formally registered.



MAIN ACTIVE PRODUCTS 2024

MICROENTREPRENEUR



WORKING CAPITAL CREDIT

- Office Credit
- Credipuntualito
- Working Capital
- Agreement Credit with SMEs
- Credit Line
- Parallel Credit



ACTIVE FLOW CREDIT

- Credit for Machinery and Equipment
- Commercial Space
- Eco-Micro



AGRICULTURAL CREDIT

- Agricultural Credit
- Empower Women Credit



FINANCIAL INSTITUTIONS CREDIT

- Financial Institutions





MAIN ACTIVE PRODUCTS 2024

PERSONAL



CONSUMER CREDIT

- Administrative
- Direct Personal
- CTS and Fixed-Term Lines
- Pledge Loan
- Agreement
- Quintuple Your Salary
- Payroll Loan
- Microconsumption



REAL ESTATE CREDIT

- Vehicle Credit



REAL ESTATE CREDIT

- Caja Build Credit
- Mortgage Housing Credit
- Mivivienda Credit
- Techo Propio Credit





MAIN PASSIVE PRODUCTS 2024



Profitable Savings



Junior Savings Account



Flexible Savings



Payroll Savings Account



Digital Savings Account



CTS Account



Golden Age
Fixed-Term Deposit



Growing Fixed-Term
Deposit



Fixed-Term Deposit





MAIN INSURANCES 2024

✓ Life Microinsurance

✓ Card Protection

✓ SOAT

✓ Secure Withdrawal

✓ Oncological Insurance

✓ My Family Life
Insurance

✓ Vehicle Insurance

✓ Basic Debt Cancellation

✓ Debt Cancellation
Refund

✓ Unemployment and
Disability Insurance

✓ Multi-Risk Insurance

✓ Caja Assists You

✓ Agricultural Insurance





4.3 FINANCIAL INCLUSION

At Caja Arequipa, we strive to go beyond simply granting loans. Thanks to our credit analysts, who travel across Peruvian territory, we reach places where traditional banks do not operate, and we witness the income, gender, education, and health gaps that affect the daily lives of the population. With this in mind, we have developed inclusive loans such as Supérate Mujer, which allows access to credit without the spouse's signature, and Aguamás, which offers microloans to finance water and sanitation services in homes. (GRI 3-3) (NON-GRI Financial Inclusion)



Financial inclusion is in our DNA: 76% of our portfolio consists of small and micro-enterprises”.

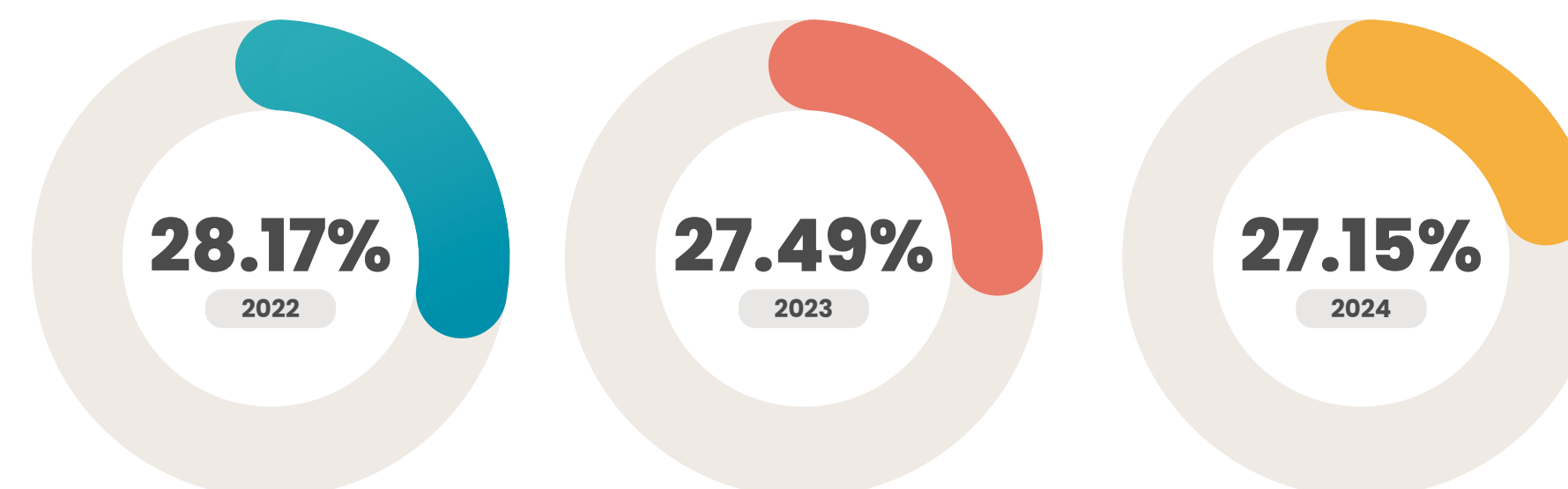
The mission of Caja Arequipa is to achieve sustainable financial inclusion for SMEs and individuals throughout their lifecycle, providing a close, agile, and comprehensive experience with national coverage.



Below, we present the results of our inclusive products as of the end of 2024: (DEGS 2.2.1)

Products or Services Focused on ESG

Percentage of income related to products or services focused on ESG or sustainability



*ESG products are Agua más, Supérate Mujer, Credioficios, Bienvenidos, Credipuntualito, Microconsumo, and Ecomicro.

**Calculation: total disbursements related to ESG products divided by the total disbursements of the same evaluated period.



Microconsumption

Credit designed specifically to meet personal or family consumption needs, providing access to financing that allows for improving quality of life and covering various expenses in an efficient and accessible manner.

Benefits



Free of additional costs, such as fees, guarantee funds, flat commission, or administrative expenses.



Your loan only costs what is agreed upon.



Competitive interest rate in the market.



Up to S/5,000 without the need for a guarantor or home ownership.



The installment includes debt cancellation insurance.



221,053

million sales in disbursements through the Microconsumption program.



125,679

Peruvians from various departments of the country as of the end of 2024.



Agua Más Credit

Credit for natural persons who wish to improve their quality of life by installing potable water and/or sewage, without the need to establish a mortgage guarantee on the property. With this service, we facilitate access to the financial resources necessary to promote adequate sanitary conditions and contribute to the well-being and quality of life of our clients.

Benefits



We do not charge additional fees for processing, guarantee funds, flat commission, or administrative expenses.



Your loan only costs what is agreed upon.



Competitive interest rate in the market.



Payment frequency adapts to your income: monthly, one-and-a-half months, bimonthly, quarterly, four-monthly, or semi-annually.

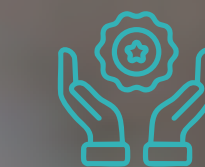


Up to S/10,000 for new clients.



46,412

million soles in disbursements through the Agua Más Credit program.



30,208

Peruvians from various departments of the country as of the end of 2024.



Supérate Mujer

Credit designed specifically to support and strengthen the business activity of women, offering them access to financing that allows them to expand their ventures, improve their operations, and achieve their business goals.

Benefits



No unexpected charges: there are no changes to the agreed interest rate, nor additional costs or commissions.



Credit with competitive rates and fees.



Term of up to 18 months.



243,857

million of soles in disbursements through the Supérate Mujer program.



121,299

Peruvian women from various departments of the country as of the end of 2024.



Credioficios

Credit aimed at clients with stable incomes who are not formally registered. Through Credioficio, we facilitate access to credit and other financial services, thereby promoting financial inclusion and supporting the economic development of individuals who, although not formally registered, are essential for the sustainable growth of their economic activities.

Benefits



You obtain your credit based on income supported by a sworn statement.



Credit term up to 18 months.



Financing provided in less than one day.



471,083

million sales in disbursements through the Credioficios program.



261,826

clients from various departments of the country as of the end of 2024.



Credipuntualito

This credit is specifically aimed at micro-entrepreneurs with a minimum of one year of experience in commercial activities. It is designed to support them in acquiring their own home or stand, thereby facilitating the growth and stability of their businesses.

Benefits



No additional costs: no commissions or administrative fees are charged.



Flexible terms, with credit from 3 to 18 months.



443,463

million soles in disbursements through the Credipuntualito program.



255,986

clients from various departments of the country as of the end of 2024.



Bienvenido

The Bienvenido financial product is intended for natural persons with stable incomes who are not formally registered. This credit has been designed to provide access to financial services for those who are not yet part of the formal system, enabling them to meet their financial needs effectively and responsibly.

Benefits



Credit according to your need: the loan amount is adjusted to what your business requires.



Agreed interest rate with no modifications.



Payment flexibility: adjust the payment schedule to your income.



No unexpected charges: the SME loan from Caja Arequipa includes no additional costs or commissions.



85,414

million sales in disbursements through the Bienvenido program.



59,029

clients from various departments of the country as of the end of 2024.



Responsible Banking

At Caja Arequipa, we understand that each person has different needs and realities. Therefore, we are dedicated to developing financial products that facilitate access to the banking system, making it simpler and more accessible for everyone. Our focus is on people, offering savings, credit, and insurance solutions designed to support our clients and their families at every stage of life, promoting responsible and accessible banking for all.

We firmly believe that facilitating access to the financial system not only boosts individuals' businesses but also promotes efficient savings, builds trust, and has a positive impact on their families and communities. We operate in areas where traditional banks do not reach, aware of the existing gaps in income, gender, education, and health that affect the population.

As of the end of 2024, we successfully brought 65,443 clients into the banking system. Our mission is to drive sustainable financial inclusion for micro and small enterprises (SMEs) and individuals, providing them with a close, agile, and comprehensive experience with nationwide coverage.

Key indicators

	2023	2024
Banking Inclusion	58,815	65,443

At Caja Arequipa, the number of banked individuals is a key indicator within our Balanced Scorecard. We have 184,744 inclusive clients who access financial services with a credit portfolio amounting to S/ 414 million. In the SME segment, we serve 499,970 clients, with a portfolio reaching S/ 7,069 million. (SASB: FN-CB-240a.1)

Below, we present the details of the number of no-cost personal current accounts previously granted to unbanked or underbanked clients: (SASB: FN-CB-240a.3)

	2022	2023	2024
Number of savings accounts opened	200,370	301,980	335,778
Number of active savings accounts	565,105	664,597	713,460

Regarding the number and amount of overdue and non-performing loans qualified for programs designed to promote small businesses and community development, the Balance of the Stock of Micro and Small Enterprise Credits and the Balance of the Overdue Portfolio of Micro and Small Enterprise Credits are used, providing the number of credits and the value in S/. Balance SME: (SASB: FN-CB-240a.2)

	Gross Balance Mn	Overdue Balance Mn	Total Clients
Dec - 2024	7,068,867,229	439,487,283	499,970



We provide financial education to ensure clients make good use of their resources and develop equity and inclusion initiatives so that more people can improve their living conditions. Our main objective is to have a sustainable impact on the families of our clients”.





4.4 INNOVATION AND DIGITAL TRANSFORMATION

At Caja Arequipa, we drive innovation and digital transformation as strategic pillars to strengthen financial inclusion and enhance the customer experience. Our comprehensive approach combines advanced technology with initiatives focused on the economic development of our users.

Among the key advancements is the implementation of a CRM system, which optimizes the management of commercial opportunities by centralizing customer information. This not only streamlines internal processes but also enables faster, more personalized, and efficient service.

Additionally, we promote financial inclusion through projects like Somos Chamba, an initiative designed to support micro-entrepreneurs with learning tools, marketing, and business formalization. With this, we aim to boost their economic activities and facilitate their transition to a more digital and structured environment.

Parallely, our P51 brand leads the digitalization of financial services with products such as mobile applications, electronic wallets, and digital cards. These solutions are particularly aimed at Generation Z youth, offering a modern, secure, and accessible experience. Furthermore, we incorporate technologies like biometrics and real-time data analysis to enhance security and decision-making. (NON-GRI Innovation and Digital Transformation)



Our achievements

In 2024, we reaffirmed our leadership in financial innovation by receiving the Platinum Country Peru Award, the highest recognition at the international Fintech Americas competition.

In this ninth edition, we were honored for our Caja 360° application in the Back Office category. Among more than 350 nominees, we stood out for our outstanding contribution to the development and transformation of the financial industry in Latin America.





Caja Arequipa Mobile and online banking

+423K Digital
Users

+247 Developments in Mobile
App and Online Banking

Digital Platforms



Digital CVV

More security for your line. Consult your CVV digitally instantly.

Disbursement with spouse

Disbursement of credits with spouse participation.

View card details

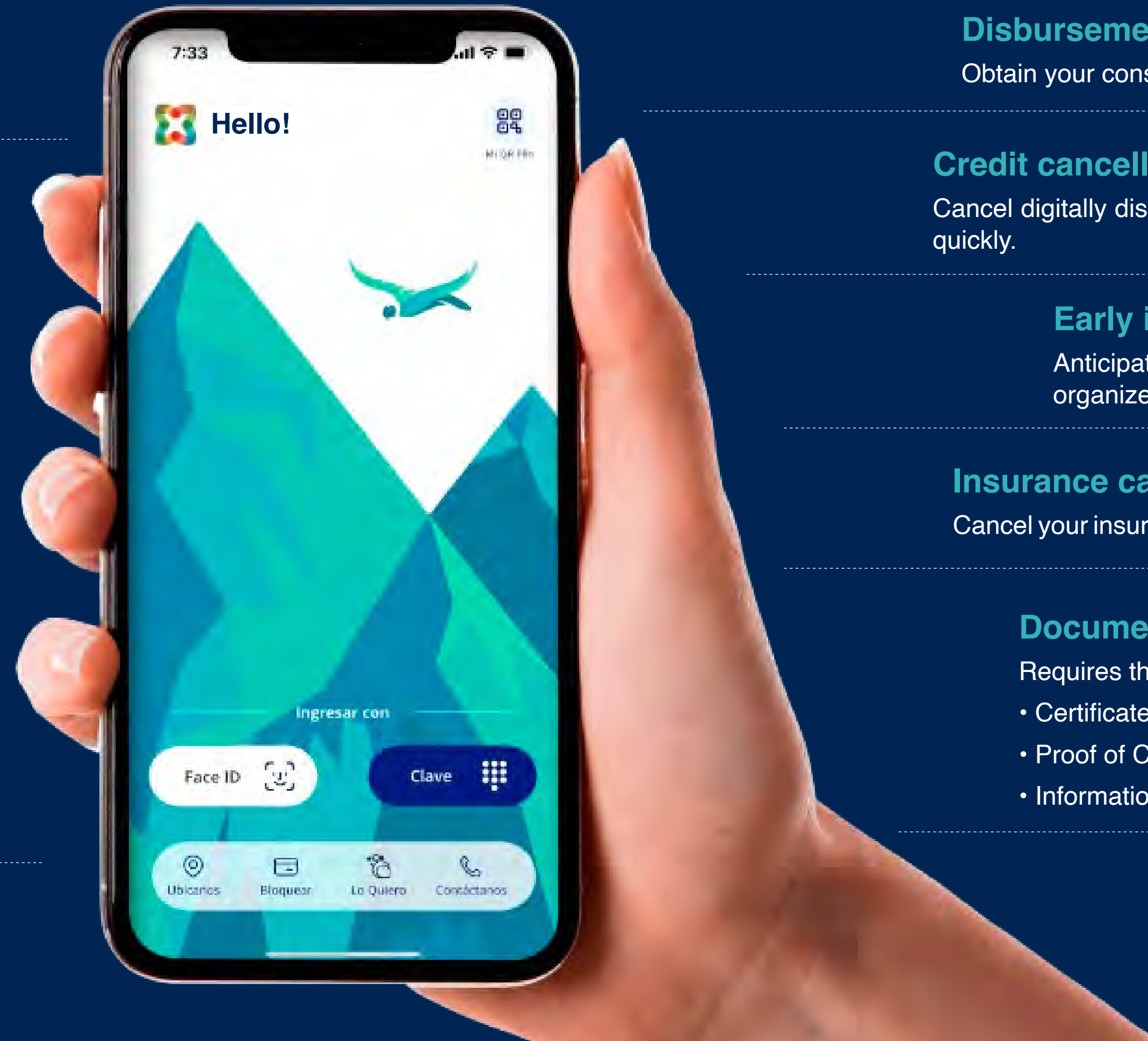
Visualize the information of your card when you need it.

Help Center – frequently asked questions

Resolve your doubts instantly with our new help section.

Set and pay options

Greater control over your transactions with a single touch.



Disbursement of consumer credit

Obtain your consumer credit in an agile and simple manner.

Credit cancellation

Cancel digitally disbursed credits in a few steps and quickly.

Early installment payment

Anticipate the payment of your installments and better organize your finances.

Insurance cancellation

Cancel your insurance easily and quickly.

Documentation requirement

Requires the following documentation via HB:

- Certificate of No Debt
- Proof of Cancellation
- Information for Embassies



Caja Lab: Achievements 2024

JAN

[CRM]

Disbursement of leads via
WhatsApp notifications

[360] and Integration of
new challenges from the
Caja Kai program

FEB

[Misti 2.0]

Enter coordinates for
greater accuracy

[CRM]

History and referral of
claims

MAR

[Misti 2.0]

Work on the delinquency
of my committee

[CRM]

Filter applications by
Score

APR

[CajaMóvil]

Disbursement of
loans with spouse

[Misti]

Speed up the
collection process

MAY

[CRM]

Optimize the
customer base

[Somos Chamba]

Training modules

JULY

[Somos Chamba]

Marketplace Administrator

[NeoCaja]

App testing launched for
Agents

JUN

[CajaMóvil]

Digital CVV

[Misti]

Load the SME
database for voicebot
management

AUG

[CRM]

Referral of NPS
survey results among
users

[NeoCaja]

Landing Page P51

SEP

[Caja móvil]

Turn on and turn off
configuration options

[NeoCaja]

Deployment of the App on
Google Play

OCT

[CRM] Redesign of the
Registration module
[NeoCaja] Debit Card
Flow and Payments with
Wallets

NOV

[Misti 2.0]

Status of progress in
the CRM inbox

[NeoCaja]

Request for physical
cards at the office

DEC

[Misti 2.0]

Integración de
SCORE del cliente

[Caja360]

Consultation for
activation of private
medical insurance
Policy.



05

OUR WORKFORCE





5.1 COMPOSITION OF OUR TEAM

In Caja Arequipa, we foster the growth and development of our collaborators, focusing on building a culture that promotes our values, history, and legacy. We strive for our employer brand to be proudly reflected in our uniforms and to represent the best of Caja Arequipa in every place, action, and interaction.

In 2024, we ranked among the top 30 companies nationwide in managing Peruvian talent, standing out for our ability to attract, retain, and grow alongside our staff. This achievement reaffirms our commitment to our employer brand, as we consider our collaborators to be our primary asset.

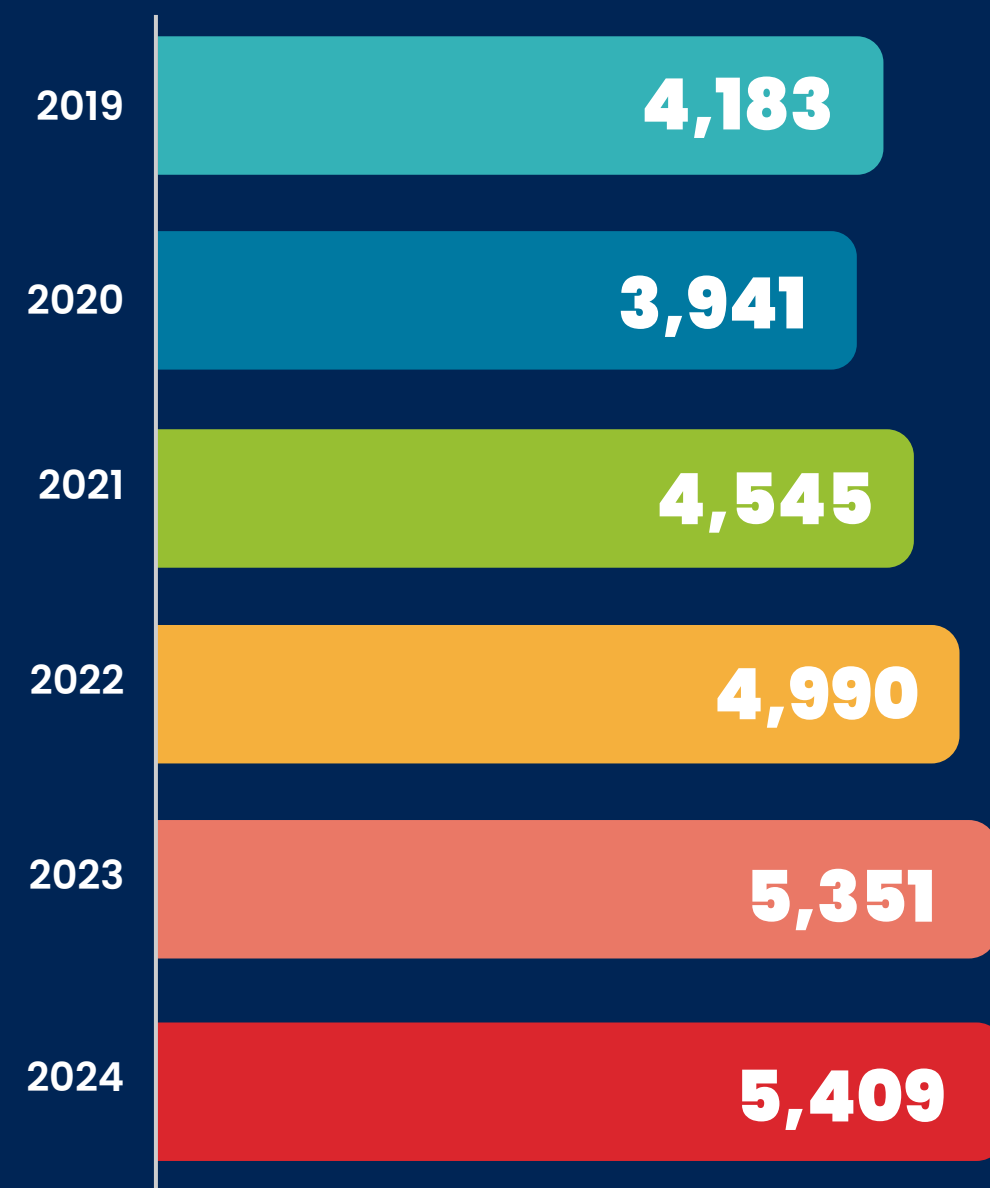
During this period, we had 5,409 collaborators across Peru, operating under a 100% in-person work model, which ensures close proximity and an optimal experience for our clients.

Regarding outsourced personnel, we had 442 subcontracted collaborators: 202 men and 240 women. These professionals performed specific roles within Caja Arequipa, with the potential to join our payroll in the future. (GRI 3-3) (GRI 2-7) (GRI 2-8) (DEGS 4.1.1)





Number of collaborators by year



Distribution of collaborators by contract and gender (GRI 2-7)

		Arequipa Region	Central Region	Eastern Region	Imperial Region	Lima I Region	Lima II-Ica Region	Northern Region	Southern Region	Andean Region	2024
Permanent	Male	222	581	174	138	235	377	266	236	159	2,388
	Female	253	749	201	133	308	374	280	188	181	2,667
Temporary	Male	5	10	0	25	7	41	30	59	2	179
	Female	2	4	0	20	7	58	19	61	4	175

TOTAL: 5,409

The figures correspond to the total recorded as of the end of 2024. The temporary modality refers to collaborators with fixed-term contracts.

Distribution of collaborators by work schedule type and gender (GRI 2-7) (GRI 401-1)

		Andean Region	Arequipa Region	Central Region	Eastern Region	Imperial Region	Lima I Region	Lima II - Ica Region	Northern Region	Southern Region	2024
Full-time	Male	27	155	15	6	14	67	35	22	20	361
	Female	87	321	54	53	95	122	73	74	48	927

TOTAL: 1,288





By the end of 2024, we reaffirmed our commitment to talent development nationwide, consolidating a team of over 5,409 professionals who daily drive our transformation and sustainable growth”.



Distribution of collaborators in 2024 by gender



Distribution of subcontracted personnel by region (workers who are direct employees of Caja Arequipa) (GRI 2-8)

	Andean Region	Arequipa Region	Central Region	Eastern Region	Imperial Region	Lima I Region	Lima II-Ica Region	Northern Region	Southern Region	2024
	19	39	15	14	18	46	12	27	12	202
	20	52	14	14	36	49	13	31	11	240
TOTAL	39	91	29	28	54	95	25	58	23	442

The compilation of data was based on monthly payroll reports from January to December 2024.



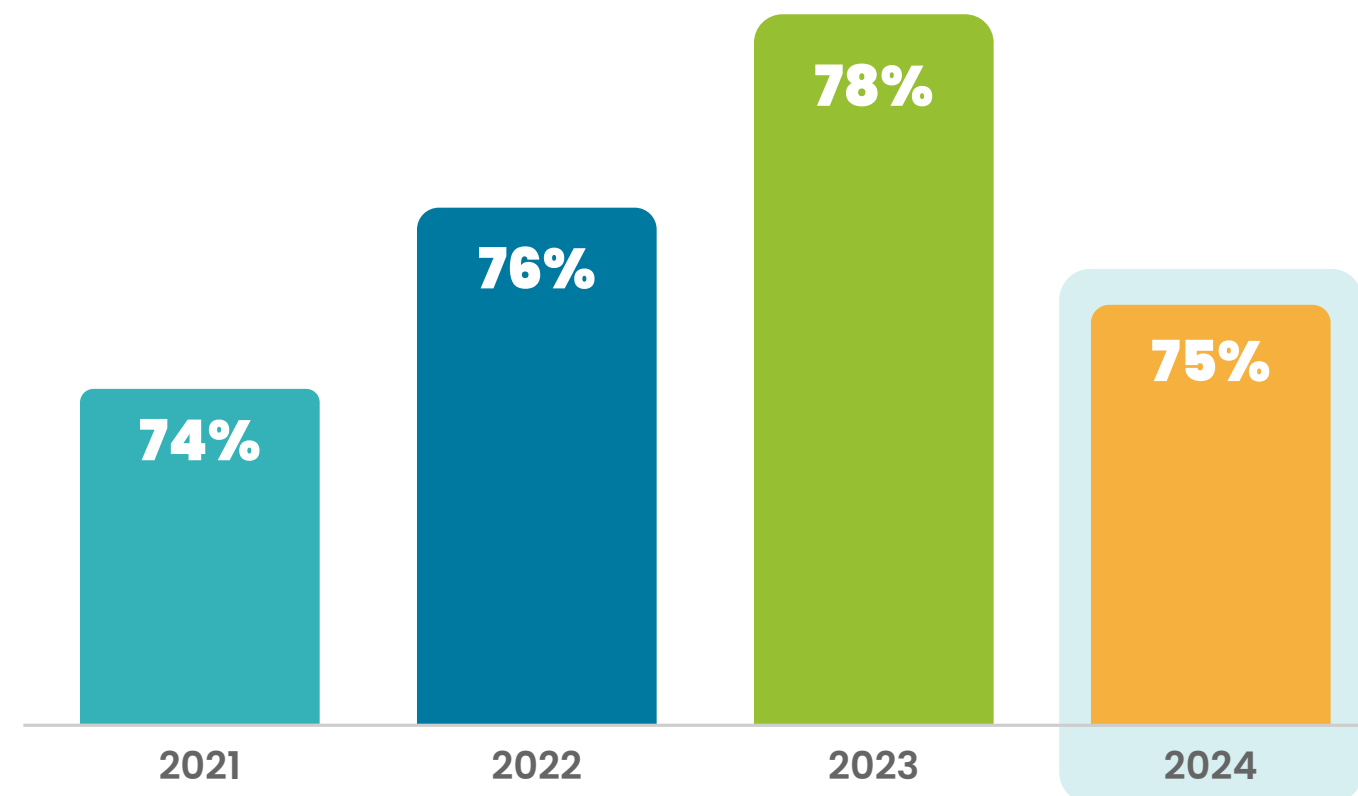


Work climate and culture

We recognize that a good work climate is essential for the performance and commitment of our team. Therefore, we conduct an annual measurement of staff satisfaction with the support of an external consultancy, allowing us to compare results year after year. The obtained results are shared with our stakeholder groups to enable them to adjust their work climate plans according to the specific needs of each region. Additionally, each leader has direct access to a platform that allows them to consult the detailed results of their team, facilitating informed decision-making. (IPN: Work climate) (DEGS 4.1.7) (DEGS 4.1.2)

Below, we present the results of our work climate survey:

Favorable evolution of the work climate at CMAC Arequipa



Additionally, at Caja Arequipa we have developed a transversal work climate plan with an annual continuous improvement indicator for the global satisfaction index, which we detail below.

Transversal Action Climate Plan

This plan is based on an analysis of the 2024 work climate survey, focus groups, and the 2023 Pulse survey. These tools revealed key areas that will be addressed with our strategy. Therefore, we have created a dynamic plan aimed at revitalizing the work environment, with an emphasis on work-life balance, recognition, Feedback, and well-being.

This plan is developed using the “coexa” methodology, through which we seek to co-create the experience of communication, learning, and culture, with the aim of comprehensively addressing various aspects that influence the work climate, proposing actions that easily adapt to the specific needs of the organization.

Our objective is to establish a set of transversal actions aimed at improving the work climate at Caja Arequipa, thereby seeking a direct impact on productivity, performance, and business profitability across all its locations and among all its collaborators.



With Acción Clima: Commitment that Transforms, we commit to creating initiatives aligned with the pride of being part of this family, the gratitude for the initiatives we have, and the balance between work and life.

At Caja Arequipa, our staff is a key stakeholder group, actively participating in the creation of work climate plans in each region, supported by an external consultant. Additionally, our clients are also part of this effort; therefore, in 2024, we implemented the initiative to publicly recognize, through Table Ten, the branches with the best work climate in each region. This action allows clients to easily identify branches with a positive work environment, reflecting our commitment to the well-being of our collaborators and the quality of service we offer.





Work well-being

We are fully committed to the well-being of our collaborators, offering a wide variety of benefits that not only comply with legal regulations but also aim to improve the quality of life of our teams and their families. Through social benefits and additional perks, we work to ensure a healthy and motivating work environment, allowing each member of our organization to feel valued and supported.

Below, we present the benefits we provide to all full-time workers: (GRI 401-2) (DEGS 4.1.3)

Labor benefits in accordance with national regulations



Life
Insurance



Healthcare
assistance



Coverage
for invalidity



Parental
leave



AFP



Bonus for
National
Holidays



Christmas
bonus



CTS
payment



Educational
support



Food
bonus



Sponsorship
of studies



Recognition
platform

Labor benefits associated with health



Cancer policy
for company
executives



Mandatory
accident
Insurance



Personal
accident
Insurance







5.2 EMPLOYMENT MANAGEMENT, ATTRACTION, AND

We are one of the sectors that drives and boosts the gross domestic product (GDP) of Peru's economy, generating formal jobs in the various departments where we operate. Therefore, we recruit, train, and build strong teams that act as our ambassadors with clients across the country.

Our motto, “Person serving people,” has strengthened our DNA among the more than 5,400 employees in the coast, highlands, and jungle, who, with a genuine vocation for service, enable us to provide quality services with efficiency and responsibility. In March 2023, the Peruvian Association of Good Employers (ABE) recognized these efforts and awarded us a certification that demonstrates that Caja Arequipa maintains good labor practices with its employees.

It is worth highlighting the effort demonstrated by our Talent Management team, who have been conducting culture workshops nationwide using the “thank to grow and work with purpose” methodology, applicable in any location and position where our employees are found. (GRI 3-3) (GRI 401-1) (DEGS 4.1.1)

Number and rate of new hires by age and gender (GRI 401-1)

	 Number	 Rate	 Number	 Rate
Under 30 years	682	1,062	12.61%	19.63%
Between 31 and 40 years	1,236	1,242	22.85%	22.96%
Between 41 and 50 years	504	442	9.32%	8.17%
Between 51 and 60 years	121	88	2.24%	1.63%
Over 61 years	24	8	0.44%	0.15%
TOTAL	2,567	2,842	47%	53%





At Caja Arequipa, we continuously monitor the causes of turnover through periodic analyses, identifying the main reasons for disengagement, which allows us to implement strategies aimed at improving the work climate, strengthening talent retention, and optimizing our human resource management processes. (DEGS 4.1.4)

As of the end of the 2024 fiscal year, we recorded a voluntary turnover rate of 18.04%. We will continue to reinforce our strategies to foster a solid and attractive work environment for our employees. (DEGS 4.1.5)



Below, we present the number and rate of turnovers corresponding to 2024:

Number and rate of turnovers by age and gender (GRI 401-1)

				
	Number		Rate	
Under 30 years	715	1,087	25.89%	23.56%
Between 31 and 40 years	1,210	1,226	19.09%	17.56%
Between 41 and 50 years	505	433	11.44%	14.00%
Between 51 and 60 years	118	86	11.67%	0%
Over 61 years	21	9	2.78%	1.56%
TOTAL	2,569	2,841	19%	18.73%

Number and total turnover rate

Indicator 2024	2024
Number of turnovers	5,410
Annual turnover rate	8.97%





5.3

TRAINING AND PROFESSIONAL DEVELOPMENT

We promote the growth of our employees through training programs aligned with our organizational strategy. To this end, we implement an **Annual Training Plan designed by our strategic leaders**, which strengthens the team's competencies and ensures optimal performance in each area.

This plan encompasses three key approaches: induction plans, aimed at new employees to facilitate their integration; update plans, targeted at those needing to reinforce and renew their skills; and leadership plans, designed to consolidate the organizational culture and enhance internal talent.

Having a highly trained team not only boosts our profitability but also reinforces our commitment to sustainability. In this regard, we train our credit analysts in the Environmental and Social Risk Management System (SARAS), ensuring they understand the policies, procedures, tools, and internal capabilities needed to manage our clients' exposure to environmental and social risks more efficiently.

Additionally, we evaluate the professional development of our employees through key indicators, which ensure continuous improvement in their training and performance. Among the main indicators are: (GRI 3-3) (DEGS 4.1.6)












Coverage of certified internal tutors per branch: refers to the number of trained internal tutors responsible for instructing newly incorporated staff, compared to the total number of branches nationwide.



Hours of virtual training: measures the effectiveness of remote training, considering the optimization of resources such as transportation, accommodation, and time. The increase is calculated based on the hours recorded in the previous year.

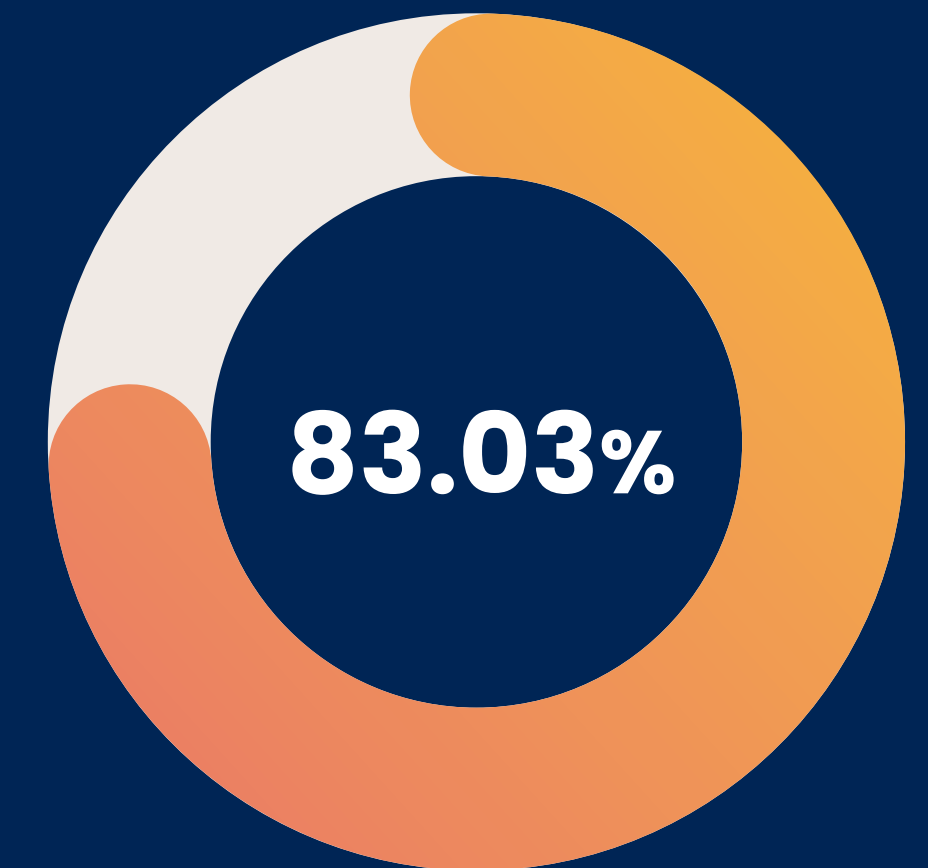
Percentage of employees whose performance and professional development is regularly evaluated, broken down by gender and employment category (GRI 404-3)

	Number	Percentage
 Women	2,371	52.78%
 Men	2,121	47.22%
 Senior management	3	0.07%
 Middle management	16	0.29%

	Number	Percentage
 Advisor	3,041	67.82%
 Professional	846	19.23%
 Support/assistance	568	12.68%



% of employees who received performance evaluations 2024





Training

We are committed to fostering the professional growth of our employees through ongoing training programs. By the end of 2024, we achieved a

+ 5% increase in training hours per employee compared to the previous year.

Furthermore, we ensured that 100% of our workforce participated in training initiatives, solidifying a culture of continuous learning.

The impact of this management is reflected in the opportunities for internal growth, with 30% of our employees promoted within the organization. These results strengthen our commitment to talent development and the continuous improvement of our internal capacities. (GRI 404-1) (DEGS 4.4.1)

Average training hours for employees, broken down by professional category and gender (GRI 404-1)

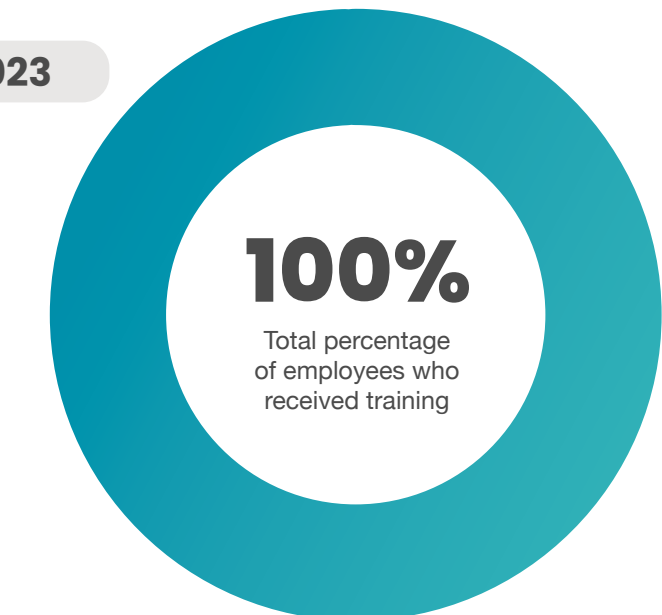
Percentage of employees who received training, broken down by professional category	Men		Women	
	Number of trained personnel	Percentage of employees who received training	Number of trained personnel	Percentage of employees who received training
Senior management	3	100%	0	100%
Managers	14	100%	4	100%
Division and department heads	24	100%	28	100%
Administrative	199	100%	246	100%
Operational	2,345	100%	2,580	100%
TOTAL	2,585	100%	2,858	100%

Average training hours for employees, broken down by professional category	Men		Women	
	Training hours	Average training hours per employee	Training hours	Average training hours per employee
Senior management	330	100%	0	100%
Managers	1,540	100%	440	100%
Division and department heads	2,400	100%	3,080	100%
Administrative	21,890	100%	27,060	100%
Operational	257,950	100%	283,800	100%
TOTAL	284,110	100%	314,380	100%

*The table mentioned above does not include vacant positions or employees on paid leave.

Trained employees

2023



• **5,381**
Total number of trained employees

567,998 •
Total number of hours dedicated to training

2024



• **5,443**
Total number of trained employees

598,730 •
Total number of hours dedicated to training



Training agreements

At Caja Arequipa, we maintain 16 educational agreements with prestigious institutions at the national level. These agreements benefit both our employees and their immediate family members through corporate discounts that promote personal development and strengthen the technical competencies of our team. (DEGS 4.4.1)





training programs

We empower the talent of our employees to establish ourselves as one of the most competitive municipal savings banks in Peru. To achieve this, our employer brand must be continuously trained and updated to provide the best experience for our clients. In 2024, we implemented various training programs that our employees accessed. (GRI 404-2) (DEGS 4.4.2)



WOBI Seminars for Senior Management

We promote the development of our Senior Management through WOBI seminars, focused on high performance, growth strategy, leadership, organizational culture, and management.

These seminars, delivered online, aim to strengthen leadership and business management for Caja Arequipa's Senior Management, enhancing strategic decision-making and business efficiency.

In 2024, 34 employees participated in this program, resulting in a positive impact on improving the work environment and team management, achieving a 5% reduction in terminations and a 5% increase in the indicators of the workplace climate survey.



Operations Procedures update Program

In 2024, we implemented the Operations Procedures Update Program, aimed at strengthening the knowledge of Caja Arequipa's operational network staff. Through sessions led by Platform Managers, we sought to optimize customer service and reduce operational risks. Thanks to this initiative, 870 employees were trained, achieving a 5% reduction in cash losses and complaints due to poor service.

With this program, we reaffirm our commitment to efficiency and continuous improvement in our processes.



Afilando la Sierra Training Program

We promote the continuous development of our teams through the Afilando la Sierra training program, aimed at all staff in the commercial network. This program focuses on enhancing knowledge in credit quality and technology, with the goal of improving skills and competencies in the credit granting process.

By the end of 2024, 3,448 employees participated in this initiative, generating a significant impact on the professional growth of our team. As a result, 30% of the staff were reclassified to higher-paying positions within our network of branches, strengthening our internal talent and enhancing operational excellence.



Credit Analysts Schools, Service Representatives, and Experienced Credit Analysts Training Programs

At Caja Arequipa, we prioritize training as a fundamental pillar for the professional growth of our employees. Through our Credit Analysts Schools, Service Representatives, and Experienced Credit Analysts programs, we provide specialized training through an academic structure that combines live virtual sessions and self-managed courses. This program aims to strengthen the technical and commercial competencies of our staff, accelerate the integration of new employees, and optimize their performance in credit and service management.

During 2024, 1,459 employees participated in these training programs, resulting in a positive impact on productivity: the average number of monthly operations per employee increased from 21 to 23 between January and December of that year.



Leadership Update Program

Our Branch Managers nationwide completed their training by participating in the Postgraduate School Program from ESAN University, “Management of Commercial Teams in Microfinance”, enabling them to enhance not only their technical knowledge but also their human resource management skills within their teams.

Ninety-nine percent of the staff successfully completed this important program.



Incentive policies

At Caja Arequipa, we promote the self-development of our employees through incentive policies focused on professional growth and continuous improvement. One of our key benefits is the tuition reimbursement program, which provides financial **support of up to USD 400.00 to cover costs associated with obtaining university degrees or postgraduate studies, such as master's degrees.**

Additionally, we have implemented a gamification incentive system for internal courses, where employees earn points by completing training programs. These points can be redeemed for rewards, encouraging participation in both mandatory and complementary training, and enhancing their skills and professional development.



Incentives for development and motivation in learning

In 2024, we processed 8 tuition reimbursement requests as part of our commitment to the self-development and professional growth of our employees. This benefit was awarded to those who met the following criteria:

- ✓ Completed undergraduate or postgraduate (master's) degree programs.
- ✓ Demonstrated good job performance and had a minimum of two years of service at Caja Arequipa.



Gamification awards on the training platform

As part of our gamification strategy, we awarded 751 gifts to employees who successfully completed their training programs and courses.



5.4

DIVERSITY, INCLUSION, AND WORKFORCE PROTECTION

During 2024, we reaffirmed our commitment to diversity, inclusion, and the protection of our workforce. We strive to build a safe and equitable environment, ensuring fair opportunities for all our employees.

As part of our actions, we have a Sustainability Plan and a diversity and inclusion roadmap, which include goals and indicators aimed at promoting financial inclusion, diversity, and attention to disability in coordination with our stakeholders.

One of our key achievements was the expansion of our inclusive branches nationwide, reaching a total of nine locations in cities such as Lima, Arequipa, Ica, Cajamarca, Tarapoto, Juliaca, Cusco, and Tacna. These branches have been upgraded with accessible infrastructure, adapted informational content, and care protocols for people with disabilities. Additionally, we trained our staff in Peruvian Sign Language (LSP), implemented braille signage, and ensured the functionality of access ramps, reaffirming our commitment to accessibility and inclusive service.

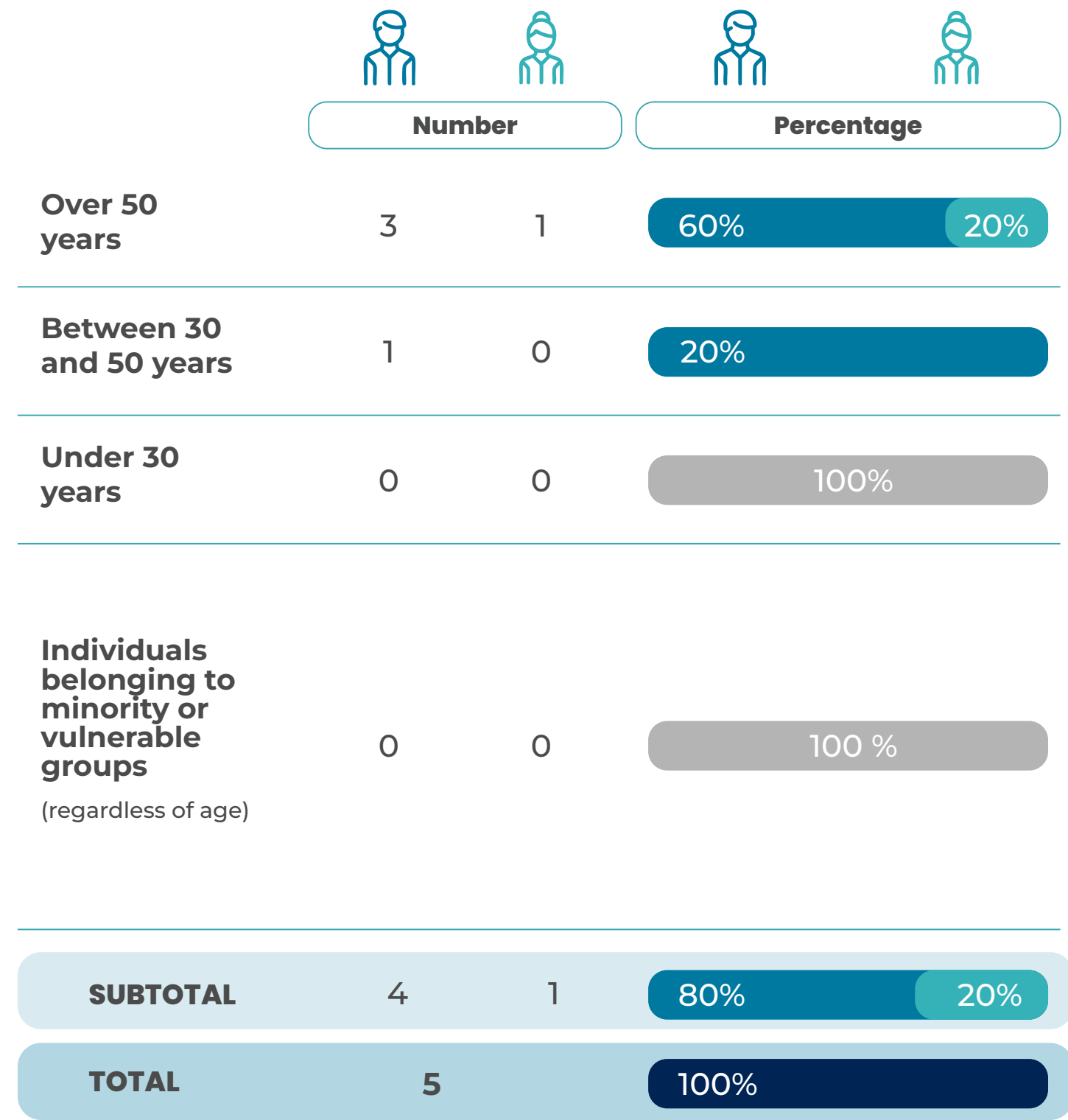
Regarding our workforce, we closed 2024 with 53% female employees, promoting gender equity across all levels of the organization. We also continued to strengthen inclusion by hiring migrant individuals, contributing to the diversity and richness of our team.

With these actions, Caja Arequipa continues to advance toward a more equitable, diverse, and accessible organizational culture. (GRI 3-3) (GRI 405-1) (DEGS 4.2.1)





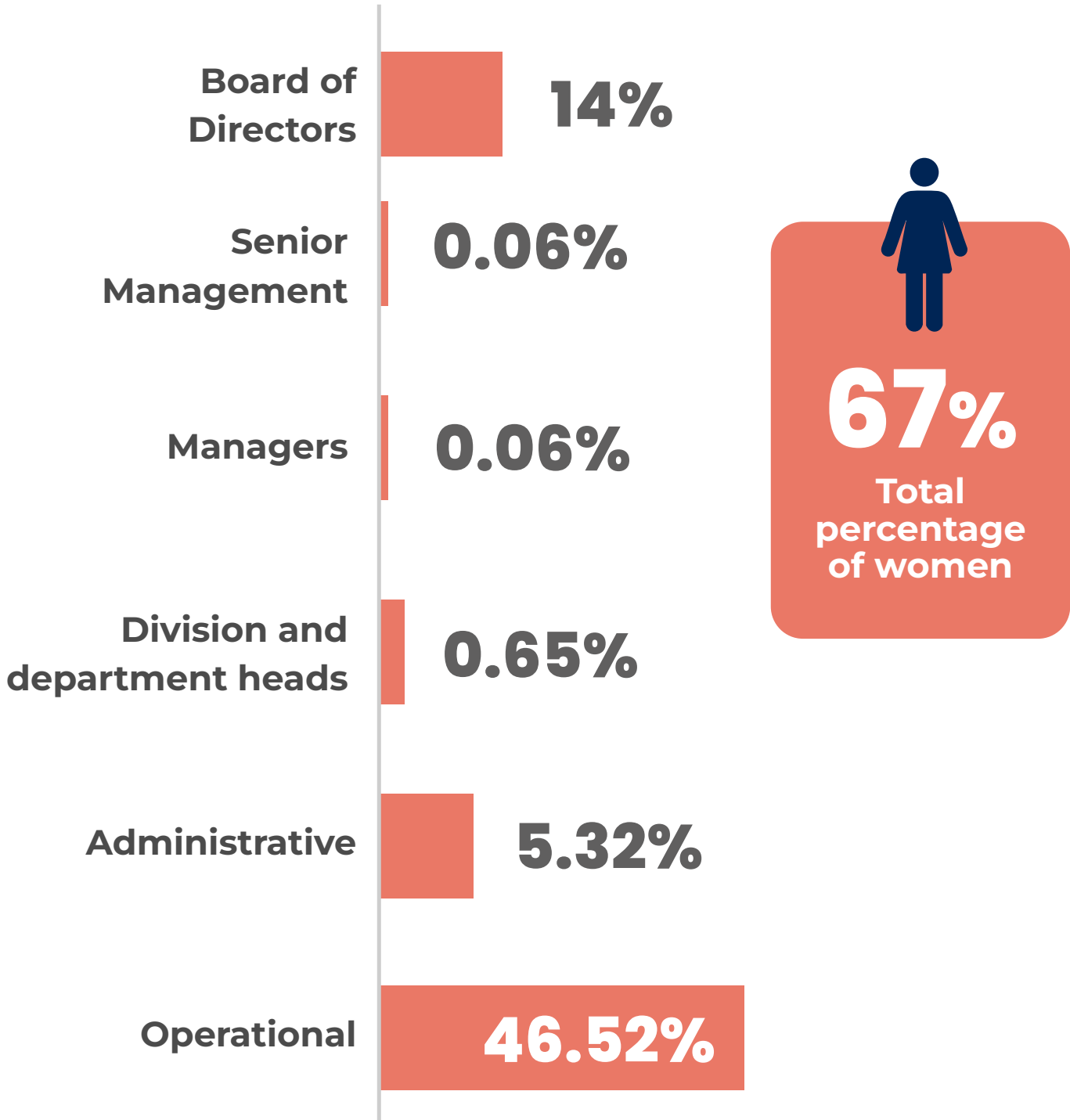
Composition of the Board of Directors by age and gender (GRI 405-1)



Employee distribution by employment category, age, and gender (GRI 405-1)

		Under 30 years	Between 30 and 50 years	Over 50 years
Senior Management		0	1	2
		0	0	0
Managers		0	8	7
		0	1	2
Division and department heads		0	29	16
		0	29	6
Administrative		45	266	44
		43	219	26
Operational		637	1,436	76
		1,019	1,435	62
SUBTOTAL		1,744	3,424	241
TOTAL		5,409		

Percentage of women in different responsibility levels at Caja Arequipa in 2024 (DEGS 4.2.2)





Our highlighted actions are as follows:



We focus on inclusion and accessibility in our services. As part of this commitment, we have **9 inclusive branches nationwide** that provide specialized care for individuals with hearing, visual, and physical disabilities.



In these branches, we have implemented specific protocols to facilitate access to savings and credit products. Additionally, **all staff at these locations were trained in Peruvian Sign Language (LSP)** in collaboration with specialists and translators from the Lima Regional Deaf Association (ASSORELLI).



We have also incorporated braille modules for people with visual impairments and translated financial service informational videos into LSP, which are broadcast on screens in branches nationwide.





Inclusion of persons with disabilities



9 Inclusive branches



nationwide (Larco, San Borja, Umacollo, Cajamarca, Tarapoto, Tacna, Wanchaq, Juliaca and Ica).



Training workshops:

9 in-person workshops in Peruvian Sign Language (LSP).



Training hours:

270 in-person hours.



+130 Trained analysts and service representatives:

9 Braille stands



5 Inclusive videos



informational videos translated into LSP, along with accessible content available via the accessibility button on our website.



Staff trained on the “Disability” module in Bantotal:

+100 employees from the 10 inclusive branches.



1 Service manual



customer service protocol for clients with disabilities.



Clients with disabilities registered in Bantotal:

108 nationwide



Likewise, we apply a remuneration system aligned with Peruvian labor market standards, ensuring that all payments to our payroll are fair and equitable. We maintain an inclusive approach and promote equal opportunities, both in terms of salary and professional development. (GRI 405-2)



Our achievements

In 2024, we were finalists in the IDA Awards, reinforcing our commitment to inclusion and accessibility. Additionally, we became the first savings bank to join the Network of Companies and Disability (RED) and actively participated as members of the Good Practices Committee, reaffirming our focus on diversity and equity.



5.5 HEALTH AND SAFETY AT WORK

At Caja Arequipa, we reaffirm our commitment to providing a safe and healthy work environment by maintaining high standards in occupational health for our employees, suppliers, and clients. Our goal is to create conditions that minimize and control the risks inherent to our activities. Our Occupational Health and Safety Management System (SGSST) is aligned with the legal requirements established by Law N.° 29783, the General Law on Occupational Safety and Health, its regulations, and its amending provisions.

We have a comprehensive safety and health policy that covers all our employees, both from the branch network and administrative offices, as well as contractors, suppliers, and clients connected with us. (GRI 3-3) (GRI 403-1) (GRI 403-7) (403-8) (DEGS 4.5.1)



[Click here to access our Comprehensive Occupational Safety and Health Policy](#)



Employees covered by Our Occupational Health and Safety Management System



6,264

Total number of employees and contractors

1

Number of employees and contractors covered by the system

6,264

100%

of employees and contractors covered by said system

2

Number of employees and contractors covered by this system, subject to internal audit

6,264

100%

of employees and contractors covered by said system

3

Number of employees and contractors covered by the system, subject to third-party audit or certification

6,264

100%

of employees and contractors covered by said system



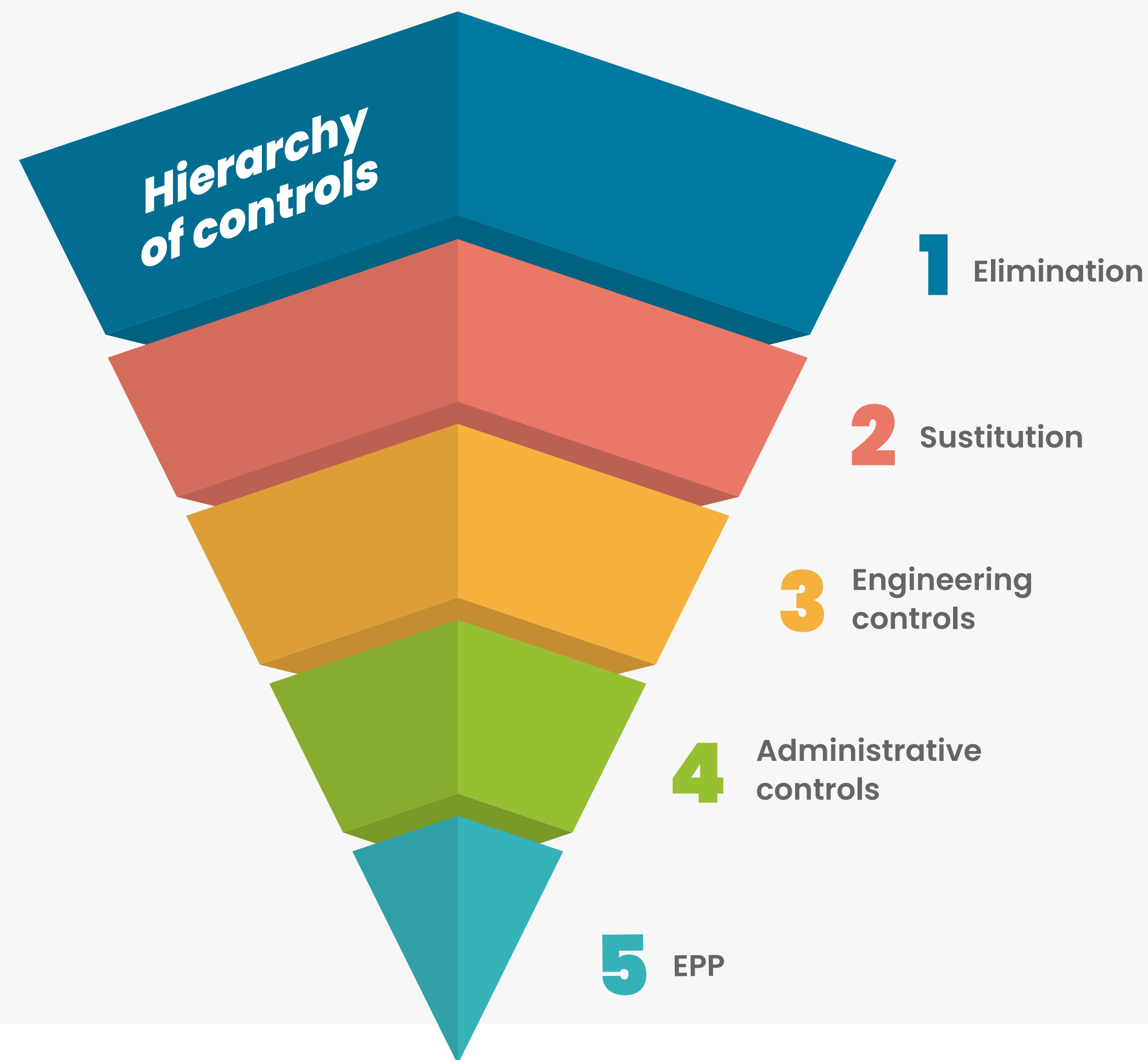
Identification of hazards, risk assessment, and incident investigation

We work continuously to identify and manage workplace risks faced by our employees, utilizing our Hazard Identification, Risk Assessment, and Control Matrix (IPERC), which is updated periodically. We rigorously apply the hierarchy of controls to mitigate risks and ensure a safer and healthier work environment.

Additionally, we have an instruction manual that regulates safe work analysis and risk identification, compliance with which is mandatory across all our offices and branches. This procedure is disseminated among our employees to ensure adherence to established safety protocols.

If an employee identifies a hazard or risky situation, they can report it through the “SOS” button available in the CAJA 360 application, which also allows notification of any type of incident. Furthermore, we have an internal channel system that facilitates the communication of accidents or unsafe conditions.

In the event of an incident, a thorough investigation is conducted in collaboration with the SST Committee, and the results are communicated transparently. Based on this analysis, corrective and preventive measures are implemented to prevent the recurrence of any accident or similar situation. (GRI 403-2) (DEGS 4.1.2)





Occupational Health and Safety Committee

We have a Central Occupational Health and Safety Committee (CSST), established in compliance with Law N.° 29783, its regulations, and Ministerial Resolution N.° 245-2021-TR. To ensure effective management nationwide, we have formed 8 regional subcommittees in key areas: Imperial, Centro Oriente, Norte, Sur, Lima I, Andina, and Lima II-Ica.

The committees meet monthly and, on an extraordinary basis when necessary, using digital platforms to ensure compliance with current regulations. These meetings allow for information sharing, advice, and the promotion of a safe and healthy work environment. At the end of each session, a minutes document is prepared and recorded in the Minutes Book to ensure proper follow-up on the adopted agreements.

The Central Committee is composed on a bipartite and parity basis with 24 members: 12 representatives from the employer and 12 from the workers (including alternates). Each regional subcommittee consists of 8 members, equally distributed between employer representatives and workers. (GRI 403-4)

Occupational Health and Safety Committee of Caja Arequipa

**Caja Arequipa
Occupational
Health
and Safety
Committee**

24

Central
Committee –
Arequipa

8

Regional
Subcommittee
Imperial

8

Central Region
Subcommittee

8

Eastern Region
Subcommittee

8

Andean Region
Subcommittee

8

Northern
Region
Subcommittee

8

Lima I Region
Subcommittee

8

Southern
Region
Subcommittee

8

Lima II-ICA
Region
Subcommittee

Total members: 88

Functions of the Committee:



Become familiar with documents and reports related to working conditions, as well as those generated by the service for compliance with its functions, and ensure they are produced for the safety and health at work.



Approve and monitor compliance with the Internal Regulation on Safety and Health at Work, as well as the Annual Safety and Health at Work Plan, prepared by the employer.



Review, approve, and monitor compliance with the Annual Program of Safety and Health at Work, the Annual Program of Service Security and Health at Work, and the Annual Training Program in Safety and Health at Work.



Participate in the elaboration, approval, implementation, and evaluation of policies, plans, and programs to promote safety and health at work, as well as in the prevention of accidents and occupational diseases.



Ensure compliance with legislation, internal norms, and technical specifications related to safety and health at work.



Training and Education in Occupational Health and Safety

In 2024, we developed the Occupational Safety and Health Training Program, approved by the CSST in accordance with legal requirements. The topics included in the program were: (GRI 403-5)





Occupational health

At Caja Arequipa, the comprehensive health of our employees is a priority. To this end, we implement occupational health programs that ensure access to certified clinics with specialized staff. Through occupational medical services, risk assessments, and periodic examinations, we identify potential work-related health issues, such as exposure to hazardous agents or stress. To prevent these, we develop programs that include training and administrative measures.

Additionally, we promote open communication between employees, supervisors, and health providers, ensuring that medical information is handled confidentially and accessible only for specific work-related purposes by authorized personnel.

We also facilitate access to medical and health care services not directly related to work through informative talks, infographics, and complementary activities within our occupational health programs. (GRI 403-3) (GRI 403-6).





Work-related injuries and illnesses

During 2024, the primary injuries recorded at Caja Arequipa were contusions and cuts. To reduce these incidents, we are strictly applying the hierarchy of controls and conducting periodic audits in our facilities to minimize workplace risks.

Despite no serious accidents or fatalities being recorded, we maintain a proactive risk management approach to prevent future incidents. Regarding occupational illnesses, we successfully kept our indicators at zero, demonstrating the effectiveness of our prevention strategies and our commitment to the well-being of our employees. (GRI 403-9) (GRI 403-10) (DEGS 4.5.1)

Injuries to employees in 2024 (GRI 403-9)

		
	2024	
Number of deaths resulting from a work-related injury	0	0
Rate of deaths resulting from a work-related injury	0	0
Number of high-consequence work-related injuries (excluding deaths)	10	5
Rate of high-consequence work-related injuries (excluding deaths)	1.56	0.78
Number of recordable work-related injuries	30	34
Rate of recordable work-related injuries	6.09	6.57

Number of hours worked



Men

6,779,412.32



Women

7,291,066.08

Occupational health and safety indicators by year (DEGS 4.5.2) (DEGS 4.5.3)

	2022	2023	2024
Rate of deaths resulting from a work-related injury	0	0	0
Rate of recordable work-related injuries	7.72	6.12	7.12
Rate of frequency of injuries with lost time (TFLTP)	5.63	5.23	5.7
Number of hours worked	12,433,088	13,571,720	14,037,976



Injuries to contractors and strategic partners in 2024
(GRI 403-9)

	Men	Women
Number of deaths resulting from a work-related injury	0	0
Rate of deaths resulting from a work-related injury	0	0
Number of high-consequence work-related injuries (excluding deaths)	0	0
Rate of high-consequence work-related injuries (excluding deaths)	0	0
Number of recordable work - related injuries	2	4
Rate of recordable work-related injuries	-	6.14
Number of hours worked	288,116.62	848,623.88

Occupational health and safety indicators by year (DEGS 4.5.2) (DEGS 4.5.3)

Rate of deaths resulting from a work-related injury		Rate of recordable work-related injuries		Rate of frequency of injuries with lost time (TFLTP)		Number of hours worked	
2022	0	2022	0	2022	–	2022	–
2023	0	2023	0.56	2023	–	2023	1,452,903
2024	0	2024	6.14	2024	6.19	2024	1,136,740.5





06

**COMMITMENT
TO THE
ENVIRONMENT**





6.1 ENVIRONMENTAL PERFORMANCE MANAGEMENT AND CLIMATE CHANGE

At Caja Arequipa, we embrace climate change and environmental care as fundamental commitments of our sustainability strategy. Our environmental management revolves around four main pillars: recycling, optimization of resource use, measurement of our portfolio's impact, and strategies to reduce our carbon footprint. To achieve these goals, we have invested in eco-efficiency programs across all our offices and actively promote the involvement of our employees and stakeholders as strategic allies in this purpose.

The year 2024 marked a milestone in our environmental management with the update of our environmental policy, reaffirming our commitment to reducing carbon emissions and improving resource efficiency. This effort has involved all areas of the organization, driving concrete actions to minimize our environmental impact.

Among the main initiatives implemented are the optimization of water and energy consumption, the reduction of paper use, and the installation of photovoltaic panels in our branches. Likewise, process digitalization has enabled us to advance our sustainability and operational efficiency

strategy. As a result of these efforts, we obtained the fourth star in the Peru Carbon Footprint platform, offsetting our emissions through the purchase of credits from the RED+ Castañeros project in Madre de Dios.

One of the main challenges has been achieving active and sustained participation from our employees in each branch. To address this, we strengthened our training and communication strategies, ensuring that every team member understands their role in environmental management. At an institutional level, sustainability has been consolidated as a strategic pillar, driven by the Executive Management and extended to all management areas, taking an active role in overseeing and managing climate-related risks and opportunities within our institutional strategic plan. This approach has facilitated the implementation and success of our environmental strategy. During 2024, we recorded no environmental complaints, reflecting our commitment and responsibility in managing impacts. With these advances, we reaffirm our conviction to continue actively contributing to sustainability and climate change mitigation. (GRI 3-3) (DEGS 3.1.2) (DEGS 3.3.1)



At Caja Arequipa, we transform our commitment into concrete actions, building a more sustainable future with every step we take”.

ACHIEVEMENTS 2024

Recycling



15 tons,
saving



904
trees

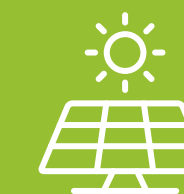
Carbon Footprint



We mitigated

4,879 tCO₂e
distinctive
for the 4th
consecutive year

Photovoltaic Branches



24 branches

that have produced
199,425.70 kw/h
of renewable energy
in 2024

Reforestation



3,226 trees

planted, capturing
and storing an annual
1,237 tCO₂ and producing
901 tons of oxygen



6.1.1 Carbon footprint and emissions management

At Caja Arequipa, we are firmly committed to reducing our greenhouse gas (GHG) emissions through clear, measurable, and sustainable strategies. Each year, we quantify our carbon footprint using international standards such as NTP ISO 14064-1:2020, alongside national tools approved by the Ministry of the Environment. This process includes both direct emissions and indirect emissions from energy consumption, as well as others associated with our operations.

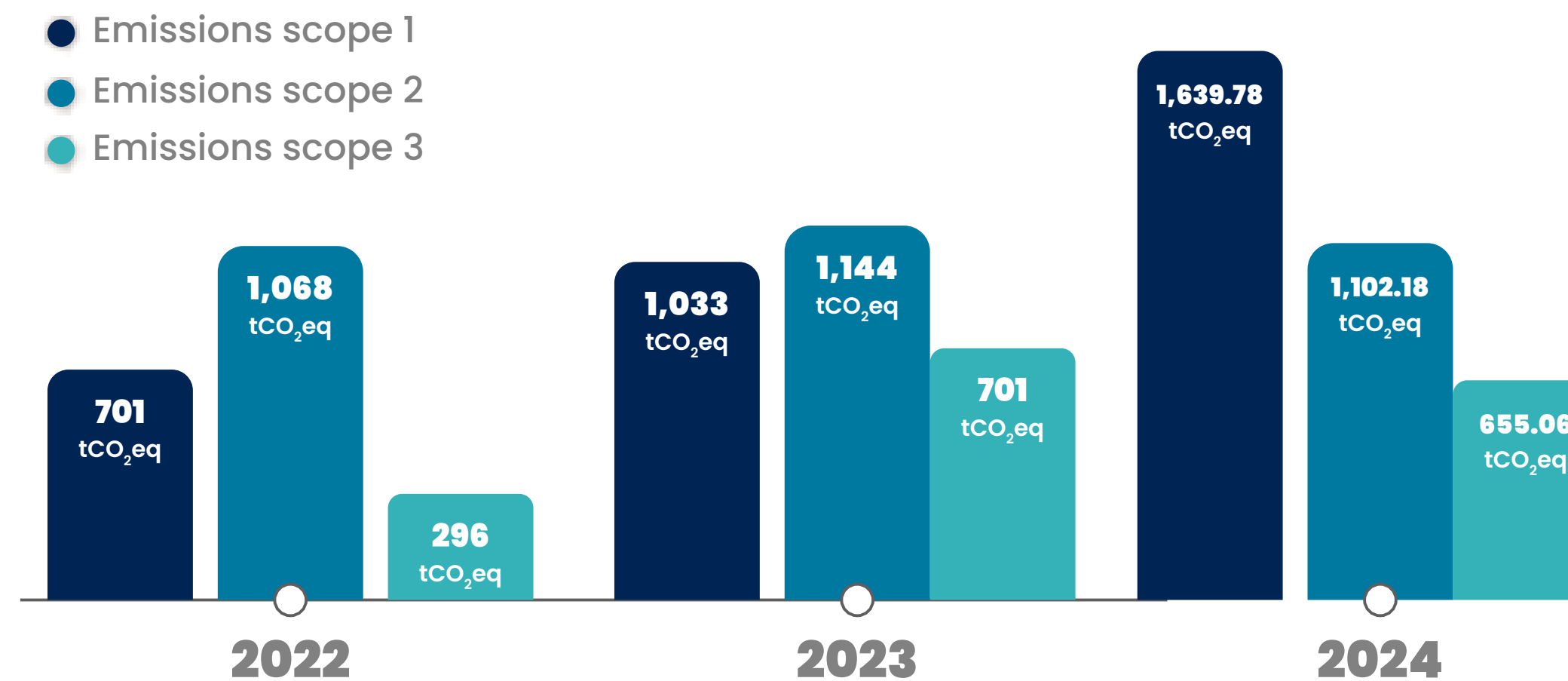
During 2024, we mitigated 4,879 tons of CO₂ equivalent, consolidating our fourth consecutive year of sustained progress in this area. Additionally, we took firm steps in developing our 2030 Decarbonization Plan, which includes actions aimed at improving energy efficiency, optimizing transportation, promoting green financing, and actively managing to reduce our carbon footprint. This approach not only strengthens our environmental sustainability but also positions us as a reference in the Peruvian microfinance sector in terms of sustainability.

As part of this effort, we developed internal awareness campaigns for our employees, focused on promoting resource conservation and proper waste management. We are convinced of the importance of generating a positive environmental impact and fulfilling our responsibility in protecting the planet. (GRI 3-3) (DEGS 3.3.2)

Projects to reduce our emissions:

- ✓ Implementation of photovoltaic systems in the branches.
- ✓ Internal policy for the reduction of trips.
- ✓ Awareness campaigns for the proper use of resources, water, and electricity.
- ✓ Preventive maintenance of installations.

Total emissions by scope type (GRI 305-1) (GRI 305-2) (GRI 305-3) (DEGS 3.2.1) (DEGS 3.2.2) (DEGS 3.2.3)



In measuring our carbon footprint, the following greenhouse gases were considered: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), nitrogen trifluoride (NF₃), sulfur hexafluoride (SF₆), as well as hydrofluorocarbons (HFC) and perfluorocarbons (PFC).

In 2024, according to our carbon footprint measurement report, we generated a total of 3,398 tCO₂eq, representing an 18% increase compared to 2023. This increase is attributed to the expansion of our operations, with the opening of 15 new branches nationwide.

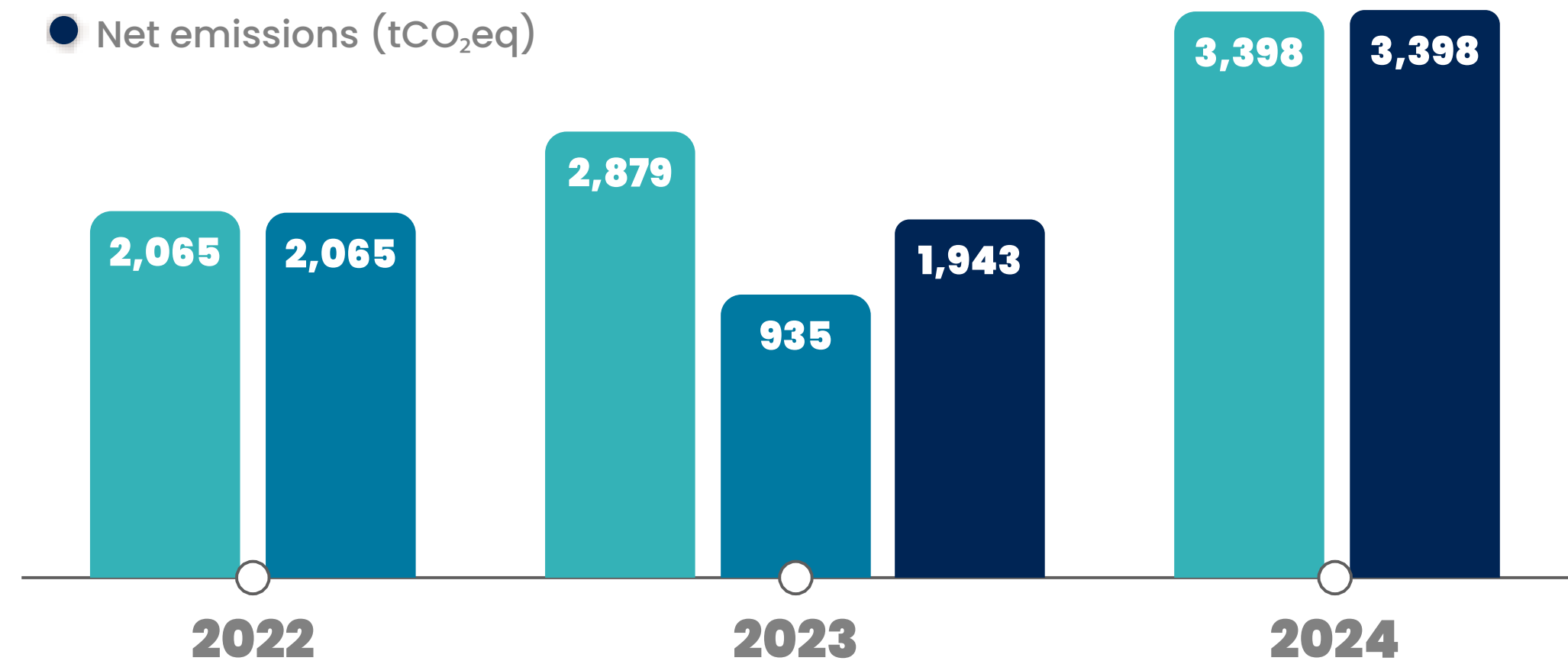
Our goal was not to exceed a 20% increase over the previous year's footprint, considering the mentioned expansion. In this regard, the recorded 18% increase remained within the projected range. Regarding paper consumption, we aimed to increase digital file generation by 40% to reduce paper use and, consequently, the footprint associated with this activity.

For this measurement, nine regions where Caja Arequipa operates were included. Additionally, we offset 1,231 tCO₂eq through reforestation projects and the purchase of carbon credits. The process is detailed below:



Reduction of GHG emissions (GRI 305-5)

- Total emissions, scope 1, 2, and 3
- Compensated emissions (carbon credits)
- Net emissions (tCO₂eq)



On the other hand, we achieved SGS certification for measuring greenhouse gases in our financial and insurance activities, ensuring that all declared CO₂ equivalent emissions are accurate, complete, consistent, transparent, and free from material error or omission. This certification, obtained under the ISO 14064-1:2018 standard, validates the consistency of our data in the Peru Carbon Footprint tool. As a result, we earned the third and fourth stars on the MINAM platform, reaffirming our commitment to responsible management of our environmental footprint.



As a result, we achieved the third and fourth stars on the MINAM platform, reaffirming our commitment to the responsible management of our environmental footprint.





6.1.2 Driving the low-carbon energy transition

As part of our commitment to sustainability, we have set the goal of achieving carbon neutrality by 2040. To this end, we are advancing toward a low-carbon economy, focusing on reducing resource consumption, minimizing waste, and implementing renewable energy.

As part of this transition, we have implemented photovoltaic energy projects in 24 branches nationwide, contributing to the reduction of our carbon footprint and promoting more sustainable practices in our operations. These projects are a testament to our commitment to a greener and more responsible future. (DEGS 3.3.2)

Below, we present the list of our branches equipped with photovoltaic panels, along with the amount of energy generated in 2024:

	Branch	Location	Generation (kwh)		Branch	Location	Generation (kwh)
1	Chincha	Ica, Chincha, Chincha Alta	18,360.70	13	Paucarpata	Arequipa, Arequipa, Paucarpata	5,121.00
2	Miguel Iglesias	Lima, Lima, San Juan de Miraflores	5,051.00	14	Alto Selva Alegre	Arequipa, Arequipa, Alto Selva Alegre	5,113.00
3	Palpa	Ica, Palpa, Palpa	7,614.00	15	Chala	Arequipa, Caravelí, Chala	5,166.00
4	Cañete	Lima, Cañete, Imperial	6,529.00	16	Ciudad Universitaria	Junín, Huancayo, El Tambo	8,441.00
5	Parcona	Ica, Ica, Parcona	5,833.00	17	El Tambo	Junín, Huancayo, El Tambo	6,900.00
6	Zapallal	Lima, Lima, Puente Piedra	3,055.00	18	Piura Centro	Piura, Piura, Piura	11,433.00
7	San Borja	Lima, Lima, San Borja	7,311.00	19	Talara	Piura, Talara, Talara	15,577.00
8	Zárate	Lima, Lima, San Juan de Lurigancho	5,744.00	20	Sullana	Piura, Sullana, Sullana	8,769.00
9	Rímac	Lima, Lima, Rímac	6,391.00	21	Mercado Metropolitano	Arequipa, Caylloma, Majes	12,520.00
10	Santa Clara	Lima, Lima, Ate	10,357.00	22	Avelino	Arequipa, Arequipa, José Luis Bustamante y Rivero	7,752.00
11	Hunter	Arequipa, Arequipa, J. D. Hunter	6,727.00	23	Ilo	Moquegua, Ilo, Ilo	9,500
12	Alto Cayma	Arequipa, Arequipa, Cayma	5,311.00	24	Siglo XX	Arequipa, Arequipa, Arequipa	14,850
Total generated				199,425.70			



In 2024, we made significant progress in our decarbonization strategy, aligned with our goal of achieving carbon neutrality by 2040. We began characterizing the environmental impacts of our branches, prioritizing those with the highest carbon footprint to identify the most effective GHG emission reduction actions.

As part of our commitment to sustainable infrastructure, we promoted the installation of photovoltaic panels in additional branches, increasing the use of renewable energy and reducing reliance on unsustainable sources. We also continued certifying our branches, encouraging responsible water and energy consumption, as well as the use of materials that support our environmental objectives.

Looking ahead to 2025, we plan to complete the development of our roadmap toward Caja Arequipa's decarbonization by 2030. This study will include an analysis of all our branches to identify emission sources and define effective mitigation measures. This roadmap will prioritize reducing resource consumption, minimizing waste, and implementing actions to help us achieve our carbon neutrality goal.



Our achievements

In 2024, we made significant progress in reducing our carbon footprint associated with energy consumption. **We aimed to increase photovoltaic energy generation by 10%, and we far exceeded this goal, rising from 54,448 kWh in 2023 to 199,425 kWh in 2024.** This result reflects our commitment to reducing reliance on conventional energy sources and strengthening the use of clean energy in our operations.





6.1.3 Biodiversity management

Aware of the importance of conserving ecosystems and biodiversity, in 2024 we took significant actions to mitigate our environmental impact. One of the most notable achievements was earning the fourth star on the Ministry of the Environment’s Carbon Footprint platform, after neutralizing our emissions by acquiring 3,000 verified carbon units from the RED+ Castañeros project. This project, developed by Bosques Amazónicos (BAM), protects over 500,000 hectares of chestnut forests in the Madre de Dios region, benefits more than 700 producer families associated with the Federation of Chestnut Producers of Madre de Dios (FEPROCAMD), and promotes sustainable economic development.

Additionally, we renewed our forest protection agreement in Madre de Dios in collaboration with Arbio, aiming to protect an additional 38 hectares. These areas host a rich biodiversity, including 261 bird species, 70 amphibian and reptile species, and 26 mammal species. Protecting these hectares contributes to capturing CO₂ equivalent to 44,498 tons, thus supporting global environmental balance. (GRI 304-3) (DEGS 3.4.1)



Performance of our management 2024

During 2024, we conserved 38 hectares and successfully reforested a total of 3,726 trees nationwide, actively contributing to the preservation of biodiversity and the strengthening of natural ecosystems.

Protected or restored areas	Size	Location	Management	Status of each area as of the end of 2024
Amazon Forest in Tambopata	38 hectares	Tambopata, Madre de Dios	We renewed our agreement with ARBIO Perú to conserve 38 hectares in the Amazon, protecting 261 bird species, 70 amphibian and reptile species, and 26 mammal species. Additionally, we help maintain a CO2 stock equivalent to 44,498 tons, contributing to global environmental balance.	ND
Buffer Zone of Tambopata National Reserve	1,000 hectares	Madre de Dios	In Madre de Dios, a reforestation was carried out in the buffer zone of the Tambopata National Reserve, in the Baltimori sector, Tambopata River, within the Camino Verde area. More than 1,000 specimens of 7 native species were planted, including some endangered, timber, fruit, and medicinal species. Additionally, 30 other valuable species were included in the reforestation process	The planting has been successful, and follow-up is conducted jointly with the provincial municipality.
Buffer Zones of Maijuna Kichwa and Ampiyacu Apayacu Regional Conservation Areas	1,226 hectares	Loreto	In Loreto, 8 families of small farmers from the Maijuna native communities, located along the Sucusari and Yanayacu rivers, carried out the reforestation of more than 1,000 trees in productive and diverse agroforestry systems.	The planting has been successful, and follow-up is conducted jointly with the provincial municipality.
Cerro Colorado	1,500 hectares	Arequipa, Cerro Colorado	The planting was carried out with the participation of Caja Arequipa volunteers, aiming to benefit a populated center in the locality.	The planting has been successful, and follow-up is conducted jointly with the provincial municipality.

Our focus on reforestation activities centers on rescuing and preserving the diversity of native Amazonian species in protected natural areas. At the Camino Verde reforestation centers in Madre de Dios, we have trees representing more than 400 native Amazonian tree species, which serve as a source of seeds and germplasm for reforestation activities. This reforestation is carried out in collaboration with families participating in production and livelihood programs, with an emphasis on high-value-added species that diversify the income sources of the communities.



6.2 OPERATIONAL ECO-EFFICIENCY

At Caja Arequipa, we are concerned about our impact on the environment, which is why we develop our processes with a focus on operational efficiency. We have established as a measure for all our facilities the sustainable use of resources, with an emphasis on reducing water and energy consumption, as well as minimizing waste and paper use.

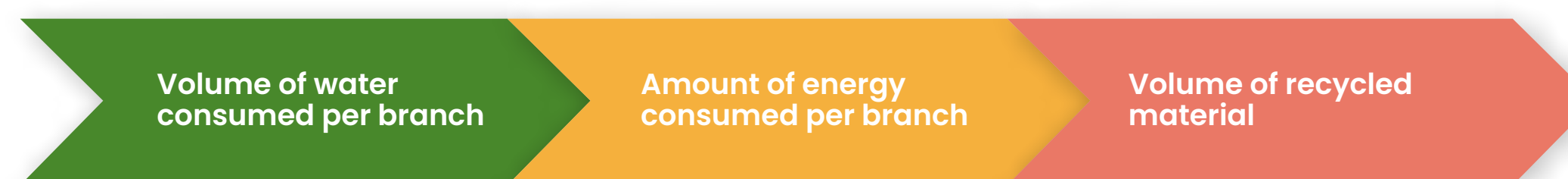
Operational eco-efficiency actions are included in our sustainability policies and environmental policy. To evaluate our performance, we rely on goals and key indicators that allow us to monitor progress and results. These are analyzed by our Sustainability and Environment department at the end of each year.

We have implemented policies aimed at optimizing resource use, prioritizing the reduction of water and energy consumption, and seeking to minimize our waste and emissions. With these actions, we aim to reduce our emissions compared to the years 2022 and 2023.

Our goals:



Our indicators:



One of the main challenges we have faced has been achieving active and committed participation from all our employees. Encouraging engagement at each branch and ensuring that every team member understands and carries out the corresponding actions has required ongoing efforts in training and communication. It is essential that everyone understands how their actions impact sustainability and the role they play within the global strategy.

At an institutional level, the commitment to sustainability has been a shared objective across all management areas, which has facilitated the effective implementation of our initiatives. The alignment of all departments has allowed us to deploy our strategy coherently and achieve significant results. (NON- GRI Operational Eco-Efficiency)





6.2.1 Material management

We have implemented policies and actions aimed at optimizing the use of resources and materials in our operations. Paper and toner cartridges are the primary inputs used, so we have focused our efforts on digitizing various processes within the branches to reduce paper consumption.

Our material management is aligned with our Environmental Policy, which establishes specific measures to reduce the use of inputs, particularly the paper generated in our branches. As part of these efforts, we have advanced in the digitization of processes and raised awareness among our employees about the importance of adopting environmentally responsible practices.

To measure paper usage, we use two indicators: the amount of paper consumed annually (in kilograms) and the number of digital files generated in the branches. These indicators allow us to monitor and evaluate savings, estimating the average number of sheets used for opening credit and savings files. (GRI 3-3) (GRI 301-1)

Types of materials	Materials of 2023 (t)	Materials of 2024 (t)
Non-Renewable materials		
 Tóner	0,22 Weight	0,28 Weight
Renewable materials		
 Paper	1541,74 Weight	3592,6 Weight
Total	1541,96	3592,88

6.2.2 Responsible waste management

At Caja Arequipa, we are committed to responsible waste management. To this end, we have been developing a waste reduction strategy nationwide, in collaboration with municipalities and recyclers' associations, with the aim of promoting recycling and the donation of waste from electrical and electronic equipment (WEEE), as well as obsolete goods, in all our branches.

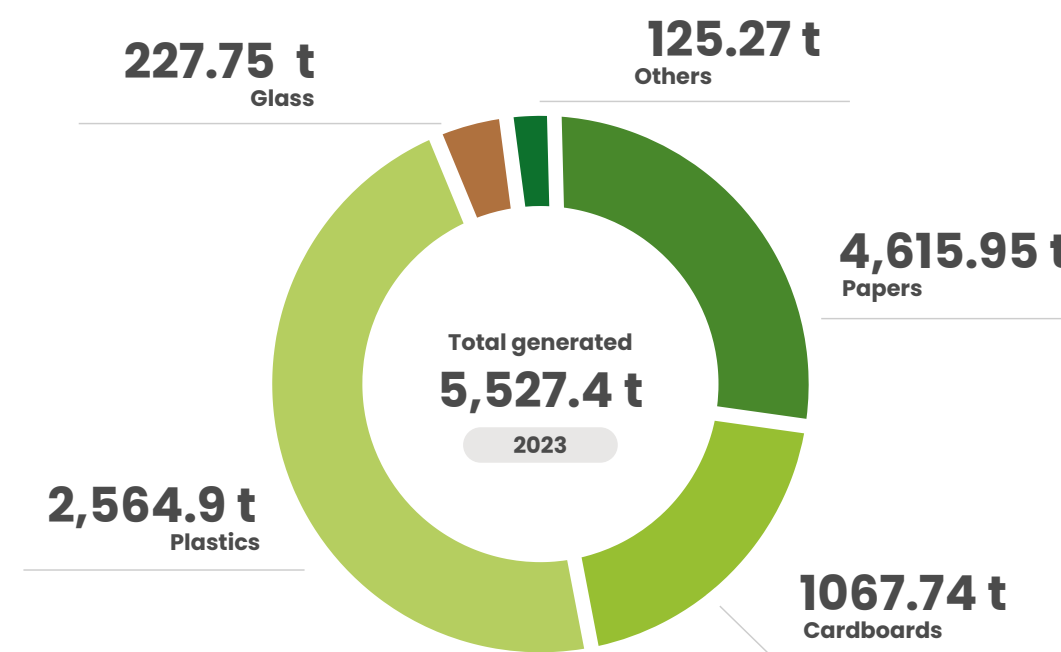
Within the framework of our environmental management, we have implemented strategies to minimize waste generated by our operations. One of the main types of waste identified is ink cartridges, which is why we actively participate in the Lexmark Cartridge Collection Program (LCCP), ensuring their responsible recycling. Likewise, paper consumption represents a significant impact, which is why we are progressively promoting the digitization of our products in branches, significantly reducing its use.

During 2024, we set a goal to increase recycled material by 20% and exceeded this target thanks to the commitment of our employees. (GRI 3-3) (DEGS 3.2.5)

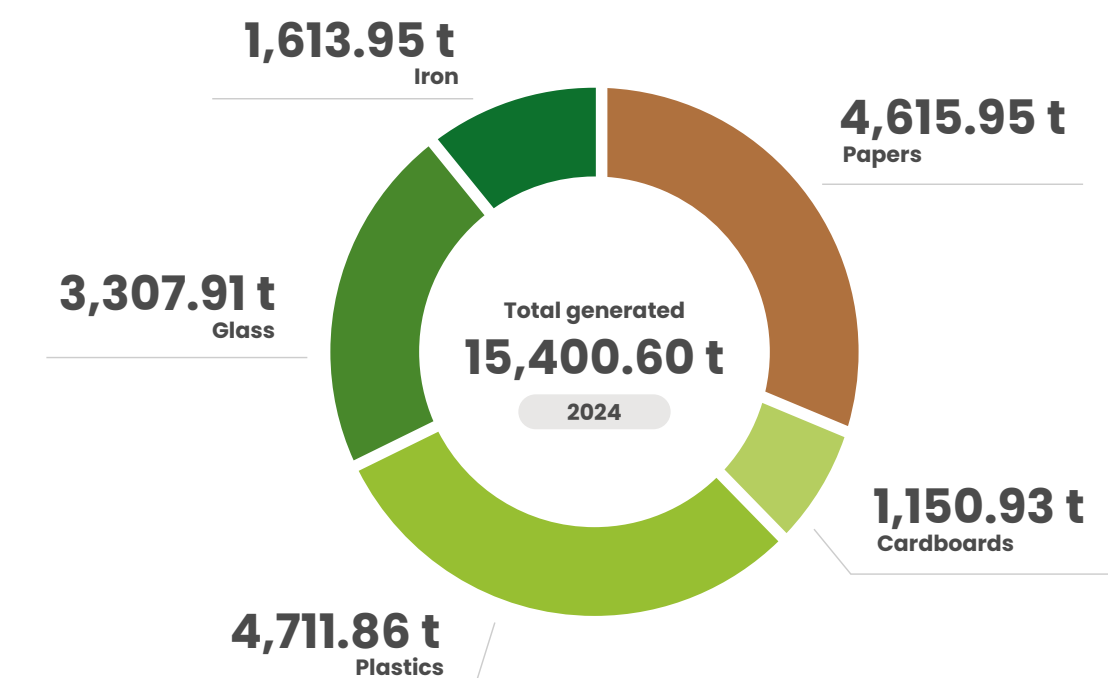
Below is the detail of the waste generated:

Non-Hazardous waste (t)

Generated and recycled waste in 2023 (GRI 306-3)



Generated and recycled waste in 2024 (GRI 306-3)



The collection of waste data is carried out through the Caja Recicla communication channel. For the classification and disposal of solid waste, we have an instruction manual that regulates the procedure to follow for proper classification and management during our operations. General waste is managed by municipal garbage collection services, while recyclable waste is handed over to allied NGOs and donated to municipal recycling programs.

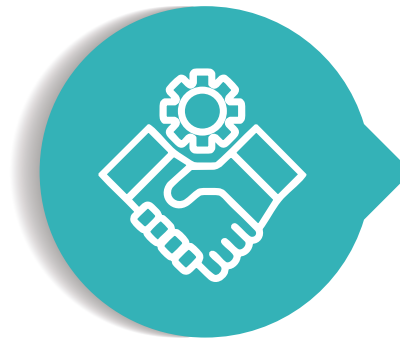


In 2024, thanks to our alliance with Recicla Latam, we managed to increase the recycling rate in our branches, exceeding the annual target by 15%. Below is the recycling trend recorded over the last three years:



Regarding the waste reduction targets, we measure our results through key indicators, such as the volume of recycling and the number of participating branches. We have set the goal for all branches to participate in waste management and for all staff to receive training on these topics, prioritizing recycling, and circular economy actions.

We have established the following objectives to advance our waste reduction strategy:



1. Alliance with organizations that allow the strengthening of waste management within the organization.

2. Digitalization of credit files at branches to reduce paper consumption.



3. Opening of digital accounts that allow a reduction in paper use.

4. Nationwide recycling campaigns.





Donation of waste

In 2024, we strengthened our commitment to the circular economy through concrete donation and recycling actions. We donated more than 48 tons of waste from electrical and electronic equipment (WEEE) and 34 tons of recycled paper to the Reciclame, cumple tu papel de Aldeas Infantiles SOS Perú, contributing to 8,500 lunches, 85 study scholarships, and the conservation of 578 trees. We also delivered 6 tons of paper to the Mujeres Ecosolidarias de Arequipa association, boosting the entrepreneurship of women recyclers.

Through our Caja Recicla program, we tripled the amount of recycled waste compared to 2023, with the participation of all our branches and the organization of two recycling events that exceeded 14 tons collected. Additionally, we consolidated strategic alliances to foster a culture of recycling across our entire network.

We reaffirm that at Caja Arequipa, we do not generate hazardous waste, and that recyclable waste is valorized outside our facilities, ensuring responsible and sustainable management. (GRI 3-3) (GRI 306-1) (GRI 306-2) (GRI 306-3)

Comparison of results 2023 – 2024

1

Kg Collected – 2024

15,400.8

2

Kg Collected – 2023

4,800



At the close of the 2024 fiscal year,

15,400.8 of material was
recycled

achieving 192.51% of the annual
target through the “Guardianes
Ambientales” program.



6.2.3 Water Management eco-efficiency

At Caja Arequipa, we promote water use eco-efficiency through concrete measures that encourage responsible consumption across all our facilities. Although our main activity is financial intermediation and does not require intensive use of this resource in operational processes, we maintain a firm commitment to its sustainable management.

Our water supply comes from various service operators nationwide and is intended exclusively for human consumption. While the environmental impact of our operations on water resources is minimal, we implement actions to optimize its use and reduce waste, reaffirming our commitment to sustainability. Among the measures adopted are:



Installation of water-saving taps.



Preventive maintenance of sanitary facilities.



Training in branches on the proper use of water.



Awareness actions for our employees

In 2024, we updated our environmental policy to promote the responsible and sustainable use of resources, including water, through the adoption of eco-efficient technology and practices in our operations.

We monitor water consumption per branch and the tons of CO₂ equivalents generated, ensuring efficient management. We implemented preventive maintenance and raised awareness among our employees about its importance. Additionally, through our inclusive microcredit program Agua Más, we facilitate access to potable water and sanitation for vulnerable families without requiring mortgage guarantees, thereby promoting a positive social impact. (GRI 3-3) (GRI 303-1) (GRI 303-2) (DEGS 3.2.6)

Total water consumption from the municipal network (GRI 303-5)

Year 2022

41,95 ML

Year 2023

42,99 ML

Year 2024

45,29 ML





6.2.4 Energy management eco-efficiency

We have committed to incorporating sustainable practices into our facilities, both current and future, with the aim of optimizing energy consumption. We achieve this through strategies in building design, the implementation of energy efficiency, and the use of renewable energy sources, seeking to contribute to a healthier environment and the reduction of greenhouse gas emissions.

Within our vision of being a financial entity responsible for the environment, we have integrated 24 branches that operate with solar energy through photovoltaic systems. Thanks to this initiative, we have achieved savings of nearly 30% in electricity consumption, which translates to a reduction of more than 1,927 kWh per branch. This action not only reduces energy use in our offices but also decreases our CO₂ emissions, contributing to the reduction of our carbon footprint. In this way, we strengthen our positive impact on the urban ecosystem, benefiting our clients, employees, and the communities where we operate.

During 2024, we carried out the following actions:

- ✓ **Implementation of photovoltaic panels in branches, allowing a 40% saving in electrical energy and more than 1,927 kWh per branch.**
- ✓ **Preventive maintenance of air conditioning units in all branches and equipment replacement when necessary.**
- ✓ **Campaigns to raise awareness about energy use, including turning off equipment and lights.**
- ✓ **Progressive renovation of lights, transitioning to LED equipment in 100% of our branches.**





Our goal in energy management is to continue expanding photovoltaic branches, which will allow us to reduce electricity consumption costs and strengthen our commitment to sustainability. To measure and evaluate our energy performance, we consider key indicators such as total energy consumption (MWh), the percentage of energy from renewable sources, and the proportion of self-generated electricity. We use 2022 as the base year to analyze our progress and ensure efficient resource management.

In 2024, Caja Arequipa acquired the former financial institution Credinka, incorporating 25 additional branches into its network. This unforeseen growth increased water, energy, and material consumption compared to the previous year. However, thanks to the implementation of photovoltaic panels in 24 branches nationwide, we achieved a significant increase in renewable energy generation, producing 144,977.44 kWh more than in 2023. (GRI 3-3) (GRI 302-1)

Total energy consumption within Caja Arequipa (GRI 302-1) (DEGS 3.2.4)

6,181,994 kWh

Year 2022

5,926,984 kWh

Year 2023






6,958,954 kWh

Year 2024



Below, we present the breakdown of the total energy consumption within Caja Arequipa:

Caja Arequipa energy consumption (kWh)

Type of energy	2022	2023	2024
 Non-Renewable energy consumption	66,338.12	85,486.32	138,597.61
	LPG consumption	1,216.65	985.04
	Gasoline consumption	6,053.73	4,253.66
	Diesel consumption	59,067.74	80,247.62
 Renewable energy consumption	-	54,448.00	199,425.70
	Photovoltaica	-	54,448.00
 Purchased gridenergy	5,995,741.55	5,657,966.49	6,471,531.25
 Purchased energy consumption	5,995,741.55	5,657,966.49	6,471,531.25
 Cooling consumption	119,913.85	129,083.73	149,400.00
	Cooling consumption	119,913.85	129,083.73
Total internal energy consumption (kWh)	6,181,993.52	5,926,984.54	6,958,954.56

* The calculation is based on the information collected from all branches, based on the consumption reported in service bills.

One of the main contributors to our carbon footprint is electricity consumption. Therefore, within our decarbonization plan, we prioritize reducing the consumption of energy from non-renewable sources. Our strategy focuses on implementing photovoltaic panels in branches with optimal conditions for their use, as well as preventive maintenance of equipment, with the aim of optimizing energy efficiency and minimizing environmental impact.



07

OUR SOCIAL FOOTPRINT





7.1 SOCIAL RESPONSIBILITY APPROACH

We seek to integrate sustainability transversally throughout the organization, ensuring a positive impact on our stakeholders. Our strategy focuses on financial inclusion, promoting programs and services that facilitate access to the financial system for more Peruvians.

Through this initiative, we not only expand the range of financial products but also empower individuals with tools to make informed financial decisions, thereby improving their quality of life.

We base our approach on constant interaction with our stakeholders, adapting our actions to the needs of each community. This approach allows us to enhance the effectiveness of our strategies, consolidate our presence in the market, and contribute to sustainable development and social transformation in the country.

Our commitment is reflected in more than

103,876

beneficiaries

of our actions.

The main impacts of the program include:

1

Closing gaps

We have benefited over 60,000 primary and secondary school students across the coast, highlands, and jungle of the country, contributing to reducing the lack of access to financial education and inequality within the financial system.

According to IDSMH (2024), Peru has the largest gender gap in education, health, autonomy, and opportunities in Latin America, with a difference of -10 points.

The SBS indicates that women have less access to financial services. To address these issues, we promote early financial education as a key tool to strengthen autonomy, knowledge, and skills equitably, without distinction of gender or socioeconomic condition.

2

Sustainable development

Financial education for young people generates a long-term impact, fostering responsible decisions in savings and sustainable investment.

As of the end of 2024, we have an average of 2,080 clients under 18 years old with savings accounts in the financial system.

These clients are distributed across 11 departments of the country, promoting equitable access to financial products from an early age.

3

Business strategy

Our approach integrates financial education with a vision of sustainability and business continuity, strengthening organizational stability and driving products and services with social impact.

By December 2024, 238 volunteers, including credit analysts and savings executives, participated in the FPT program.

Through this effort, we promoted passive financial products for children, reaching a total savings amount of S/4,269,974.



Below, we present our social responsibility programs as of 2024:

Social responsibility programs 2024








7.2 PROMOTING INCLUSION AND FINANCIAL EDUCATION

At Caja Arequipa, we promote responsible personal finance management throughout life, convinced that financial education is a key tool for inclusive growth and sustainable financial inclusion. Our focus is especially directed toward the millions of Peruvians in vulnerable and poverty situations who are not yet part of the financial system.

To date, we have trained 95,697 people nationwide through our financial education programs. This initiative is managed under the “Financial Performance” pillar, one of the three pillars of the Sustainability area, and is developed through three strategic programs aimed at strengthening the financial knowledge and autonomy of our beneficiaries. (GRI 3-3) (NON-GRI financial education) (DEGS 4.6.1)

Number of participants in financial education initiatives directed at unbanked, underbanked, or underserved clients (SASB: FN-CB-240a.4)

	N° of trainings for clients	N° of trainings for unbanked, underbanked, or underserved clients	Total N° of trainings
	15	87	102
	16	13	29
	0	341	341



Finanzas Para Todos is our flagship financial education project and a key component of our sustainability model. Since its creation in 2017 in Arequipa, it has been led by our employees and has become the starting point for the organization's financial inclusion.

The program targets children and adolescents (NNA) in vulnerable urban and rural areas in regions such as Cusco, Arequipa, Huánuco, Ica, Junín, La Libertad, Lima, Loreto, Madre de Dios, Moquegua, Piura, Puno, Tacna, and Tumbes. Through our more than 190 branches.

we managed to train over
15,000 students

providing them with financial education supported by the Ahorro Junior product. Ahorro Junior.

The program is delivered through interactive workshops in classrooms, with 30-minute sessions led by volunteer financial specialists. These sessions include group activities and materials aligned with the national curriculum, strengthening the competency of responsible economic resource management, and promoting skills for using the financial system and making economic decisions.



Recognitions for Finanzas Para Todos



RENAVOL Award - Volunteering

We received the award in the Corporate Volunteering category for our Finanzas Para Todos program, benefiting vulnerable populations.



Perú for the SDGs

We are winners of the "Peru for the SDGs – 2024 Edition" award, with our Finanzas Para Todos program in the Prosperity category.



We enhanced the skills and knowledge of female entrepreneurs, empowering them and providing support in health and emotional well-being. Those who present the best plans will receive seed capital to boost their projects.

In 2024, as part of our Kallpa Warmi program, we partnered with TANI, a program directed at women. This year has been of great impact and significance;

+ 18,000 families were benefited by comprehensive programs,

through high-quality interventions targeting populations in situations of vulnerability or poverty.

Since June 2024, Caja Arequipa has been conducting comprehensive and highly impactful work alongside TANI. Similarly, in partnership with Centrum PUCP, we promoted Kallpa Warmi through the initiative “Empowering Women to Grow Their Businesses” in the cities of Arequipa and Juliaca.

This year, TANI has contributed to the achievement of six SDGs:



We work for a Peru where all children grow up with opportunities and can fully develop their potential”.



We provide both local and migrant populations with **tools that support their development in entrepreneurship and employability, improving their quality of life.** We conduct in-person and virtual workshops, both individually and in groups, for companies and local organizations.

In 2024, we successfully trained

102 people
from collective organizations at the national level.



Together with Centrum PUCP we promote Kallpa Warmi through “Mujer que tu negocio crece más” in Arequipa and Juliaca.





Social value with our communities

We work to generate a positive impact in our community through corporate volunteering programs and a strong philanthropic commitment that allows us to support vulnerable and disadvantaged groups. Our efforts are based on partnerships with social associations, academic institutions, and the talent of our team, promoting programs that foster financial inclusion and provide direct support to those who need it most.

One of the key pillars of our strategy is the strengthening of the corporate volunteering program. From the Sustainability area, we have encouraged active participation from our administrative departments, motivating our employees to dedicate their time and effort to contribute to the financial education of thousands of people.

In 2024, we managed to mobilize

 **+ 1,823**
volunteers

who joined initiatives aimed at preventing, advising, and supporting our community on critical topics such as personal finance, savings, and economic planning.

With these actions, we reaffirm our commitment to being agents of change and contributing to the sustainable development of our society. (GRI 3-3) (GRI 413-1) (GRI 413-2)



Environmental education program: Sembrando Futuro

From Caja Arequipa, we promote Sembrando Futuro, a program that advances environmental education in educational communities through the recovery of spaces. In 2024, a pilot was implemented at I.E. José Carlos Mariátegui La Chira, benefiting



+ 1,200 students and 70 teachers
through workshops and experiential activities that fostered environmental awareness and sustainable development.

The project included the recovery of a disused space, where corporate volunteers, families, and the educational community created a hydroponic system, gardens, vertical planters, and a mural. Thanks to this approach, students gained practical skills in conservation and waste management.

For 2025, the program will expand to two educational institutions in Lima and Arequipa, reinforcing content related to the 3Rs (reduce, reuse, recycle) and the recovery of spaces through the repurposing of waste.



Entrepreneurial pride contest

The Orgullo Emprendedor Award from Caja Arequipa is the first national contest that highlights the impact of the MYPE segment in Peru, reaffirming our commitment to transforming lives through entrepreneurship. Its objective is to recognize and showcase the stories of effort, resilience, and growth of micro-entrepreneurs from various sectors and regions of the country, inspiring others to continue pursuing their dreams and generating a positive impact in their communities.

Additionally, the award emphasizes the fundamental role of the microfinance sector in economic inclusion, providing opportunities to micro-entrepreneurs who do not have access to traditional banking. The award ceremony will take place in November, the month when, 36 years ago, Caja Arequipa granted its first microcredit, marking a milestone in its history and commitment to Peru's entrepreneurs.



We Are Volunteers, We Are Grateful Program

“Being a volunteer is being grateful” is the motto of Caja Arequipa’s corporate volunteering program, which reflects our commitment to improving people’s quality of life. Through actions and measures across our three performance areas, we generate a positive impact on society and the environment alongside volunteers from each region of the country.

The volunteering program is aligned with the purpose of our business and the values of our organization. The actions we undertake are guided by the following principles:



Integrally human

We are honest, sincere, and transparent in our interactions with colleagues and clients.

Motivated to transform lives

We are facilitators of dreams, and we understand that our daily actions have an impact on the lives of our clients and community.



Passionate about innovation

We promote learning and explore new opportunities because we believe in change and continuous improvement.

Profoundly proud

We represent Caja Arequipa with enthusiasm and dignity. We are the most passionate spokespeople for the brand, its history, and its trajectory.



Unmatched against our goals

We strive to achieve our goals and make our plans a reality. We work hard, are successful, and mutually motivate each other to fulfill our commitments.



1,823 volunteers

495 active volunteers

215 branches and administrative areas that carried out volunteering



BLOOD DONATION PROGRAM

49 Total number of
volunteer participants

- Number of people benefited: 130
- Cities: Arequipa y Lima
- Partner organizations: IREN Sur and INSN San Borja



CANCER LEAGUE CAMPAIGN PROGRAM

+50 Total participating
branches

- Total volunteer participants: volunteers and clients from the Lima 1 and Arequipa 1 regions
- Number of people benefited: Vulnerable populations with complex illnesses
- Amount of donations collected: S/3471.10.
- Cities: Arequipa and Lima
- Organization: Liga Contra el Cáncer





7.3 CONTRIBUTIONS AND SOCIAL RENTABILITY

At Caja Arequipa, we firmly believe in our commitment to generating a positive impact in the communities where we operate. We understand that our social responsibility extends beyond the financial realm, encompassing the overall well-being of the most vulnerable groups. Therefore, we channel efforts and resources into donations and philanthropic actions aimed at improving their quality of life.

When communities face adverse circumstances that jeopardize their stability and quality of life, we respond with concrete actions that reflect our solidarity and commitment, such as:



Providing food support to address their most urgent needs and ensure food security.



Making our social programs available, designed to strengthen their development, well-being, and resilience.

With these actions, we aim to be a reliable ally on their path to better opportunities and a more dignified life.



Donations

During 2024, we made donations totaling S/. 188,488. Within the framework of our commitment to the economic and social development of the city of Arequipa, on Wednesday, July 3, Caja Arequipa presented a check for S/ 31'454,297.24 for profits corresponding to the 2023 fiscal year to the Provincial Municipality of Arequipa. This significant financial contribution is made annually and is intended for the execution of social benefit projects, as part of the financial institution's contribution to the Arequipa community.

It is worth noting that, during the 2024 fiscal year, we have solidified our position in the country's financial market, delivering the equivalent of 50% of the profits from the fiscal year, the maximum percentage established by Law N.° 26702, General Law of the Financial System and Insurance System and Organic Law of the Superintendency of Banking and Insurance, after the respective legal reserve.

Pro bono represents the organization's voluntary investment in society. (GRI 3-3) (GRI 203-1) (DEGS 4.6.1)



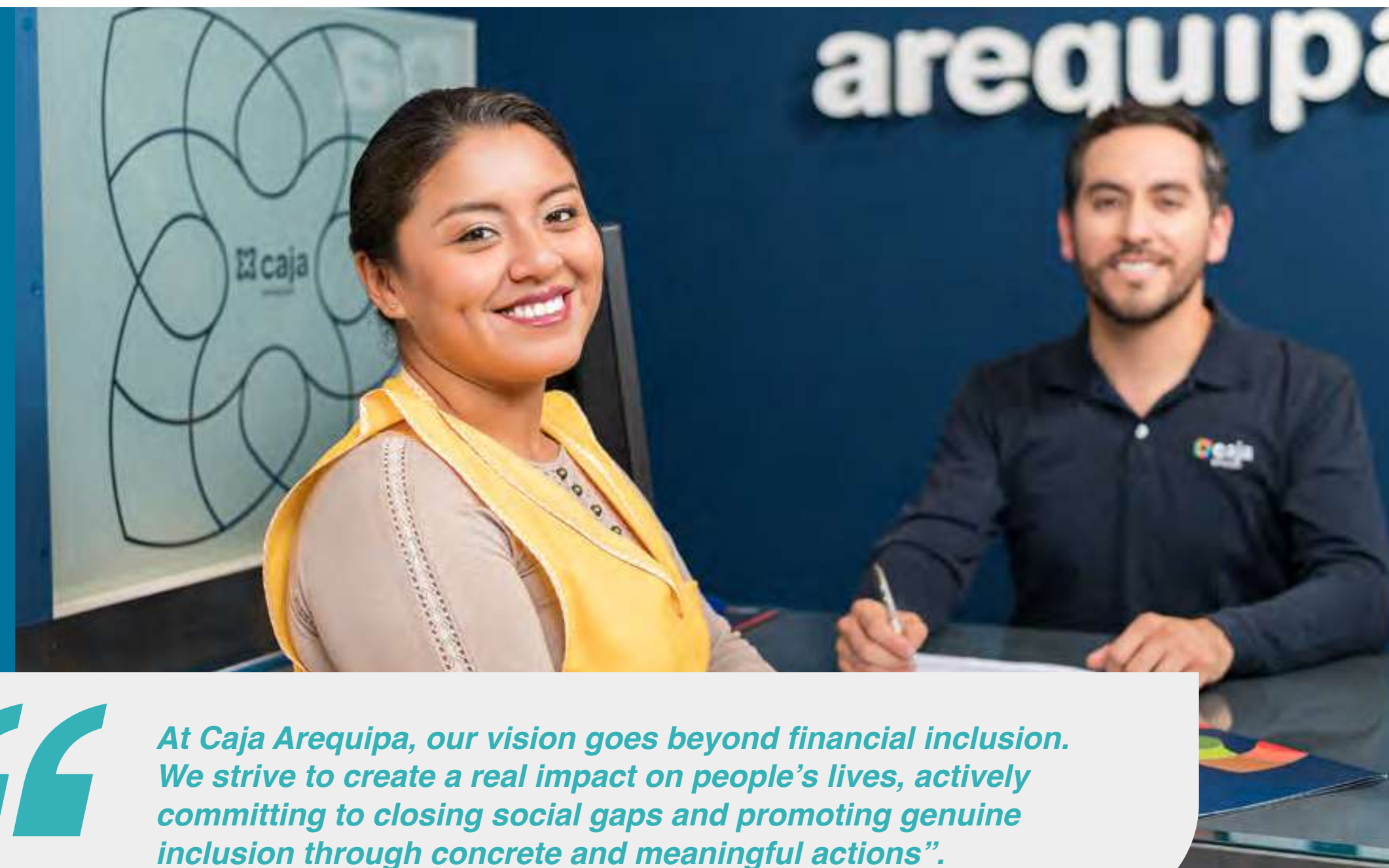
7.4 COMMITMENT TO HUMAN RIGHTS

At Caja Arequipa, we ensure the integration of human rights into all our operations, aligning with the Universal Declaration of Human Rights and the principles of the International Labour Organization (ILO), which are reflected in our Code of Ethics. We categorically reject child labor, forced labor, slavery, and any form of discrimination.

As leaders in Peru's microfinance sector, we apply a zero-tolerance policy toward any violation of these rights, imposing sanctions in accordance with national and international legal frameworks. In 2024, no cases of discrimination or human rights violations were recorded within our organization. Additionally, we have a Sexual Harassment Prevention and Sanction Instruction that ensures clear and effective measures to prevent such situations, protect the individuals involved, and maintain a safe and respectful work environment. (DEGS 4.3.5)

Our commitment to social and financial inclusion is reflected in the implementation of a Diversity, Equity, and Inclusion (DEI) Plan, which promotes equal opportunities and accessibility for both our clients and employees. Through our Code of Ethics, we foster an organizational culture based on respect and coexistence, while our Sustainability Policy reinforces the rejection of any abuse or violation of rights within our value chain.

Furthermore, we work to improve accessibility in serving vulnerable populations, understanding, and reducing the financial inclusion barriers that affect these groups, with the goal of building a fairer and more equitable society. (GRI 3-3) (DEGS 4.3.1) (DEGS 4.3.2) (DEGS 4.3.7)



At Caja Arequipa, our vision goes beyond financial inclusion. We strive to create a real impact on people's lives, actively committing to closing social gaps and promoting genuine inclusion through concrete and meaningful actions".

Regarding collective bargaining, there are currently no active agreements in place. Working conditions are determined in accordance with the company's internal policies and in compliance with applicable labor regulations. Likewise, as part of our commitment to business ethics, we maintain a firm rejection of any form of discrimination and human rights violations, a principle established in our Internal Work Regulations and Code of Ethics.

We highlight that, during this period, no cases of discrimination have been reported in any of our facilities, which reaffirms our commitment to an inclusive, respectful, and safe work environment for all. (GRI 2-30) (GRI 406-1) (GRI 407-1) (DEGS 4.3.6)

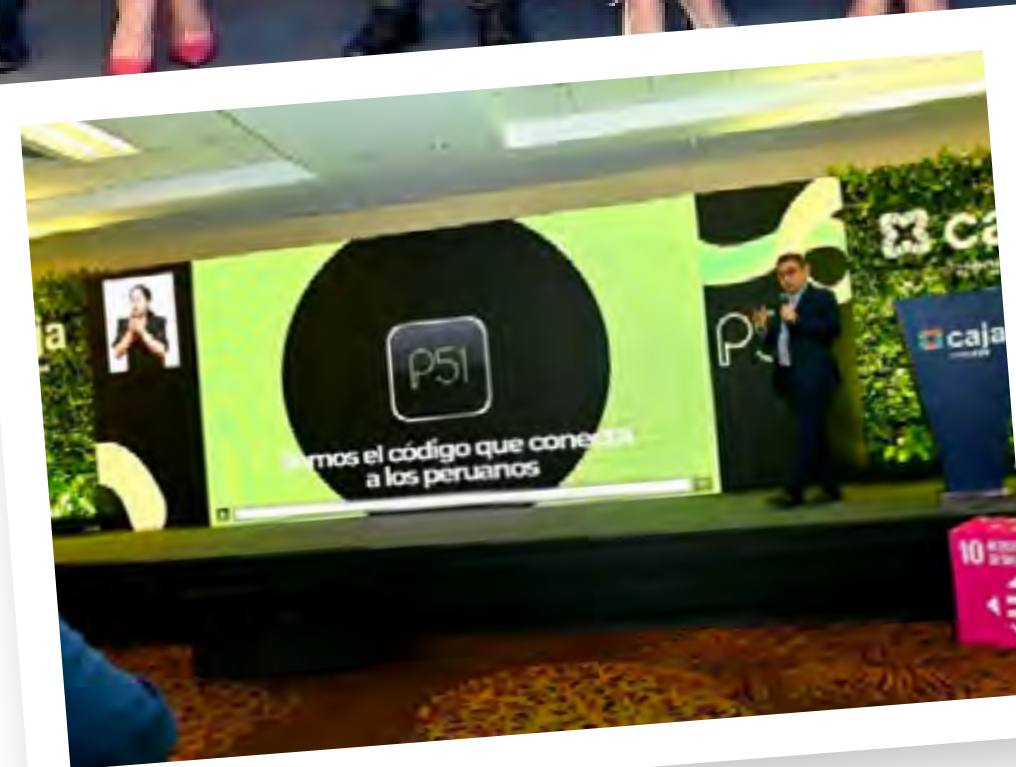


7.5 CORPORATE AND INTEGRATION EVENTS

Presentation of sustainability results

✓ We presented our first-half management results as part of our corporate governance policy. Remarks were delivered by Wilber Dongo, María Pía Palacios, and Víctor Hugo Rivera.

✓ Special keynote by Carolina Trivelli.





7.5 CORPORATE AND INTEGRATION EVENTS

38th Anniversary of Caja Arequipa

- ✓ Launch of the first book: “Hecho en Perú”
- ✓ Keynote Conference: “Financial Inclusion for Women Micro-entrepreneurs” Caja Arequipa – JICA
- ✓ Delivery of profits to the Municipality
- ✓ Presentation of Sustainability results
- ✓ World Bank Visit
- ✓ Success Meeting (Lima and Arequipa)
- ✓ Awards: Entrepreneurial Pride
- ✓ Christmas Tree Lighting
- ✓ Participation in Arequipa Anniversary Celebrations





7.5 CORPORATE AND INTEGRATION EVENTS

38th Anniversary of Caja Arequipa with 2023 Results Presentation

- ✓ Special participation of Carlos Oliva Neyra, former Minister of Economy and Finance
- ✓ Remarks by Wilber Dongo, María Pía Palacios, and Víctor Hugo Rivera
- ✓ Launch of the first book: “Hecho en Perú”
- ✓ Cocktail con Julie Freundt.





7.5 CORPORATE AND INTEGRATION EVENTS

Orgullo Emprendedor Award

- ✓ The 15 winners of the first national MYPE contest, Orgullo Emprendedor, were awarded.
- ✓ Prizes totaling over S/180,000, consisting of economic support awards of up to S/25,000, full scholarships in training programs, and comprehensive protection and assistance programs.
- ✓ The winners come from various regions of the country, including the cities of Cusco, Trujillo, Ica, San Martín, Arequipa, among others.





7.5 CORPORATE AND INTEGRATION EVENTS

Arequipa Festivals

- ✓ Participation in the Friendship Parade.
- ✓ Exclusive performance of the International Tuna Meeting for Caja Arequipa clients.
- ✓ Activation at the FIA.
- ✓ Participation in Festidanza as a brand and invitation to clients.
- ✓ Participation in the Sillar and Wrought Iron Contest.





7.5 CORPORATE AND INTEGRATION EVENTS

2024 Campaigns

- ✓ Crediverano
- ✓ Listos para el Cole
- ✓ Por ser nuestra inspiración Mamá
- ✓ Transformando vidas junto a Papá
- ✓ 38 años: No nos subimos al coche a mitad de camino, lo empujamos contigo desde el inicio.
- ✓ Passive Product Campaign: Crece y Gana
- ✓ Campaign: La Transformación del Perú empieza con los peruanos.
- ✓ Christmas: La verdadera fábrica de la Navidad, los haces tú emprendedor





08

ECONOMIC AND FINANCIAL PERFORMANCE





8.1 ECONOMIC AND FINANCIAL MANAGEMENT

At Caja Arequipa, we seek to generate a positive impact through sustainable economic and financial management, promoting the quality of life for our community, employees, and clients. We base our strategy on best practices, innovation, and a firm commitment to the Sustainable Development Goals (ODS) and ESG (Environmental, Social, and Governance) principles.

Our focus centers on financial inclusion, offering products designed for vulnerable populations and reducing social gaps. We also ensure accessible service spaces for people with disabilities and train our employees in inclusive service. (GRI 3-3)

Financial education and commitments

We are committed to continuing to promote a culture of saving and financial education across all sectors, especially in vulnerable communities. To this end:



We develop accessible methodologies adapted to different levels of knowledge.



We apply diagnostics before and after sessions to measure learning.



We constantly update our content and train facilitators.



We evaluate the impact of our programs through indicators such as saving habits and debt levels.



We encourage responsible consumption and the use of sustainable financial services.

Environmental and social risk management manual

At Caja Arequipa, we reaffirm our commitment to responsible financing through the Environmental and Social Risk Management Manual, which we apply to all credit operations we decide to grant, as well as in the evaluation processes of individuals or companies seeking to join our value chain. (SASB: FN-CB-410a.2)

Our social and environmental risk management system is based on four key components:



Identification: We detect operations that present social or environmental risks.



Evaluation: We apply specific methodologies to analyze the level of risk of these operations.








Mitigation: We implement corrective actions to restore key indicators such as portfolio, productivity, and profitability, as well as to properly manage materialized risks.



Monitoring: We conduct continuous follow-up to ensure compliance with the established methodology.



In relation to the analysis of the Environmental and Social Risk Administration System (SARAS), we implement the following guidelines:

-  We use the International Standard Industrial Classification (CIIU) to determine the client's economic activity and their level of environmental exposure.
-  We apply this system to all our new credit operations.
-  We use an environmental exclusion list as a filter to define credit eligibility.
-  We make this list publicly available on our institutional website, promoting transparency with all stakeholders.
-  We ensure that all operations we finance comply with current socio-environmental legislation, including obtaining and maintaining the corresponding permits, authorizations, and licenses.

Direct economic value generated and distributed

All our income, as well as the economic performance of Caja Arequipa, are audited by a firm specialized in financial auditing, which provides assurance to our stakeholders regarding our financial statements.

Below, we present the results of our distributed generated economic value. (GRI 201-1)

VEGD	In thousands of soles	
	2023	2024
Direct economic value generated (DEVG)		
Total income: net sales + income from financial investments + sale of assets	1,602,813,722.91	1,787,478,089.94
Distributed economic value (DEDV)		
Operational costs and expenses: general expenses + personnel expenses (training courses and related expenses) + subcontracted personnel expenses + administrative expenses + taxes + contributions + other operational expenses	1,528,803,611.74	1,686,255,817.00
Employee salaries and benefits: remuneration + employee profit-sharing + health insurance + bonuses + other benefits (transportation, meals, among others)	383,106,436.46	402,542,761.27
Payments to governments: taxes and penalties	31,815,003.00	40,917,000.00
Community investments: social responsibility	176,974.29	204,396.31
Payments to capital providers: dividend payments to shareholders	42,850,575.11	31,454,297.24
Others (depreciation, amortization, other provisions, and exceptional income and expenses)	16,564,300.10	14,169,592.18
Retained economic value (REV) (calculated as direct economic value generated minus distributed value) = reserves + amortization + depreciation	74,010,111.17	101,222,272.94



Performance of our management 2024

In 2024, we achieved solid growth:

- ✓ **Placements: S/9,506 MM with a similar increase in deposits.**
- ✓ **Portfolio quality: we maintained adequate coverage levels in a context of credit stress.**
- ✓ **Liquidity: we exceeded regulatory and internal requirements.**
- ✓ **Solvency: global capital ratio (GCR) of 14.47%, above the regulatory minimum.**
- ✓ **Profitability: ROA of 0.95% and ROE of 10.00%, aligned with our expectations.**



Our commitment is to continue promoting innovative and responsible financial management, ensuring sustainable growth for our clients and society”.

Risks and opportunities arising from climate change

At Caja Arequipa, we recognize that climate change poses significant risks to our operations but also presents an opportunity to develop sustainable financial solutions that address current challenges. (GRI 201-2)

Risks:

We understand that environmental aspects are inherent to our clients’ activities, so all financing operations are exposed, to varying degrees, to environmental and social risks.

Poor performance in these areas can result in:

- ⊖ **Unsustainable use of natural resources**
- ⊖ **Emission of pollutants and generation of effluents**
- ⊖ **Spills of hazardous substances**
- ⊖ **Poor working conditions**
- ⊖ **Negative impacts on local communities**

These factors can compromise the viability of financed businesses, lead to regulatory sanctions, loss of market share, devaluation of guarantees, and directly affect our loan portfolio. To mitigate these risks, we apply our Exclusion List, which restricts financing for activities with high environmental, social, or governance impacts.

Opportunities:

At the same time, climate change drives new business models based on sustainability, representing an opportunity to strengthen our value proposition. We have developed financial products with an environmental and social focus that enable us to serve emerging segments with responsible solutions:

- ✓ **Ecoenergy:** Financing for improvements in energy efficiency and the use of renewable energies.
- ✓ **Agricultural insurance:** Protection against climate events affecting crops, aimed at small farmers.
- ✓ **Crediciclo:** Credit oriented toward businesses focused on reuse, recycling, and material repair.
- ✓ **Biocredit:** Credit oriented toward businesses focused on reuse, recycling, and material repair.

These products not only address the needs of the environment but also reinforce our commitment to sustainable development and strategically diversify our portfolio.



8.2 FINANCIAL RESULTS

8.2.1 Economic context

In 2024, Latin America would have recorded moderate growth, marked by challenges stemming from the economic slowdown of some of its main trading partners, still restrictive financial conditions due to a late easing cycle in advanced economies, and a rebound in inflation in several countries.

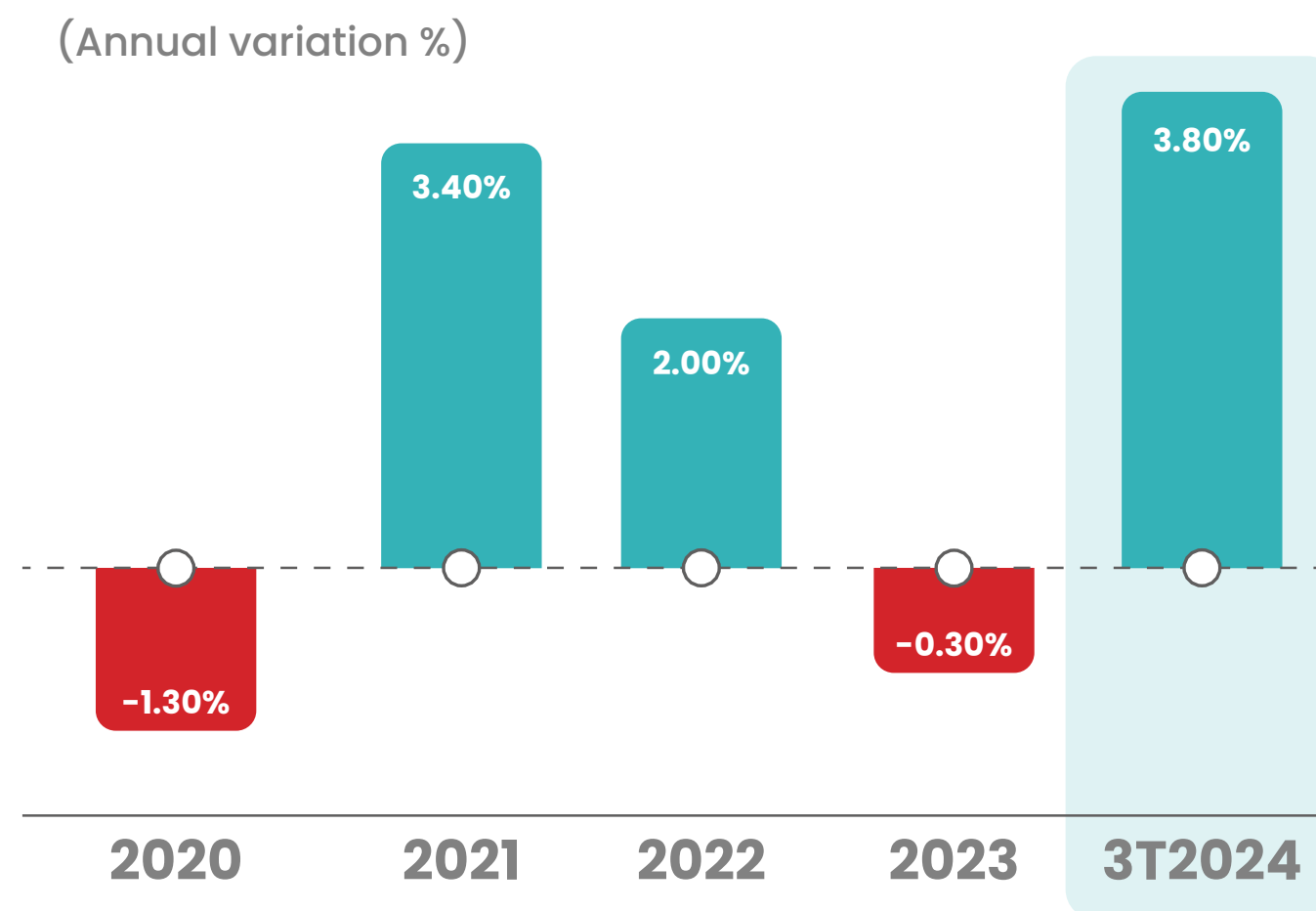
According to the International Monetary Fund (IMF), the region would have grown by 2.1% in 2024, following an expansion of 2.2% in 2023. This performance would reflect a moderation in the growth of various sectors, with a behavior similar to that of the global economy, where growth was driven by the tertiary sector, while industrial production continued to lag.

Regarding inflation, the IMF reported that the global rate decreased to 5.8% in 2024, down from 6.8% recorded in 2023. This trend is expected to continue, with inflation projected at 4.2% in 2025 and 3.5% in 2026, gradually approaching the target levels, especially in advanced economies.

On the other hand, in Peru, by the close of the third quarter of 2024, national production increased by 3.8%, according to the inflation report from the Central Reserve Bank of Peru (BCRP). This result is explained by:

- The increase in exports, along with the growth of components of domestic demand.
- The improvement in business expectations, the reduction in inflation, and the recovery of the labor market.

Gross domestic product



Source: BCRP.

- Domestic demand recorded an increase of 2.8% by the third quarter, driven mainly by public investment, which saw a variation of 18.8%, followed by public consumption.
- Exports increased by 10.9% by the third quarter, while imports grew by 7.0%, generating a trade surplus equivalent to 2.5% of GDP.

GDP by expenditure: Variation (%)

Concept	2023		2024
	3T	Year	3T
Domestic demand	-1.7	-2.0	2.8
Private consumption	-0.1	0.1	3.5
Public consumption	3.2	4.6	4.6
Private investment	-6.1	-7.3	4.0
Public investment	-3.9	2.8	18.8
Exports	2.3	4.9	10.9
Imports	-1.8	-1.4	7.0



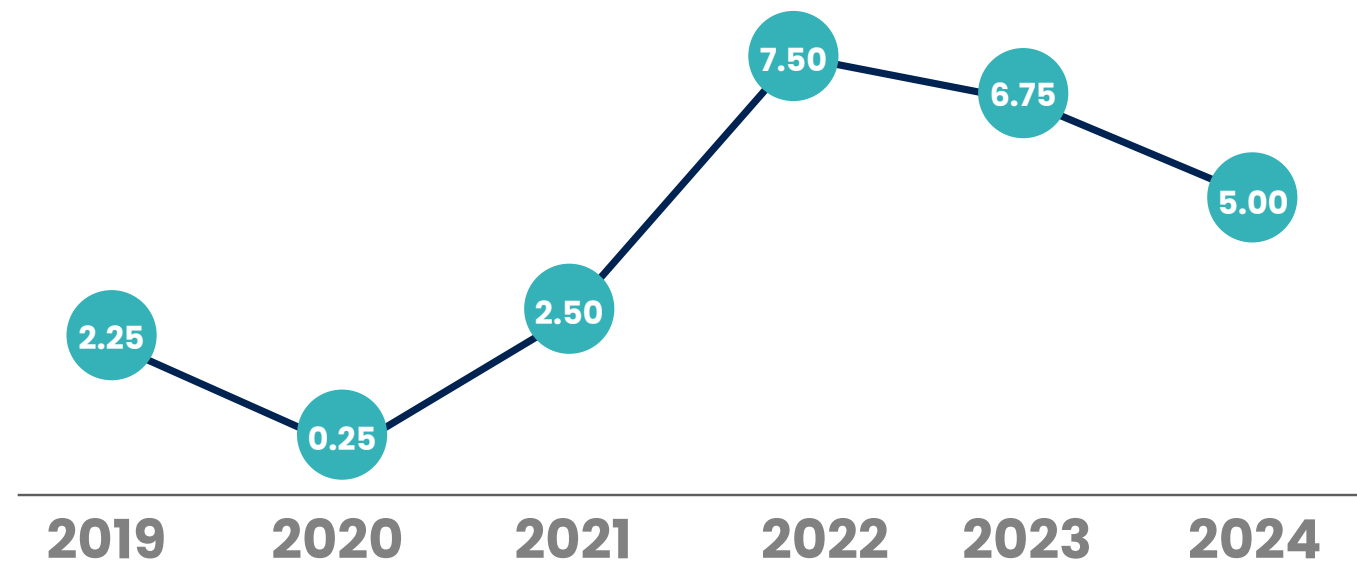
Inflation (%)



Source: BCRP.

Inflation in 2024 decreased to 1.97%, compared to the 3.20% recorded in 2023, ending at the BCRP’s target inflation level. It is expected that in 2025, inflation will remain within the target range.

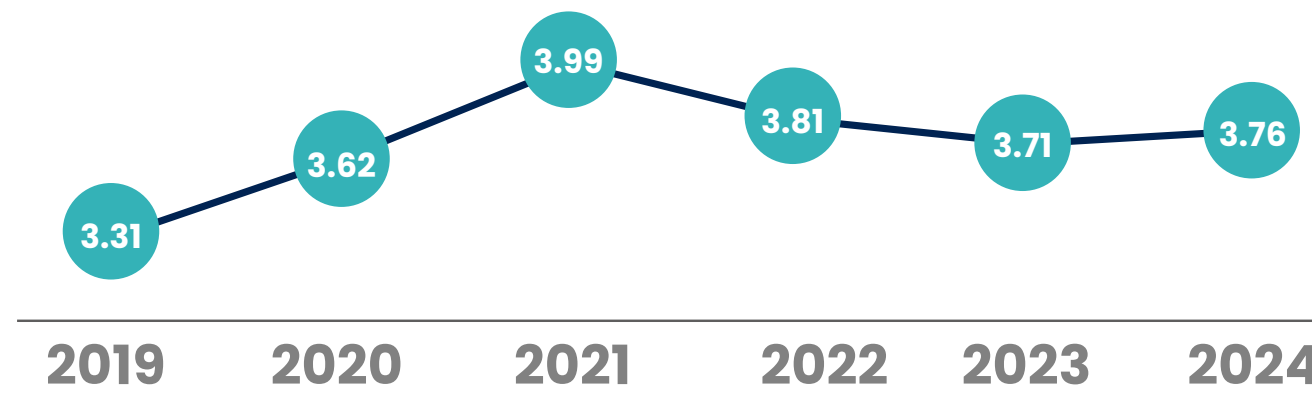
Reference rate (%)



Source: BCRP.

The BCRP reduced the reference rate to 5.00% in December 2024, continuing the cycle of reference rate cuts. However, given the reduction in inflation, which is now within the target range, it is expected that the current cycle of cuts is nearing its end.

Exchange rate (sol / US dollar)



Source: SBS.

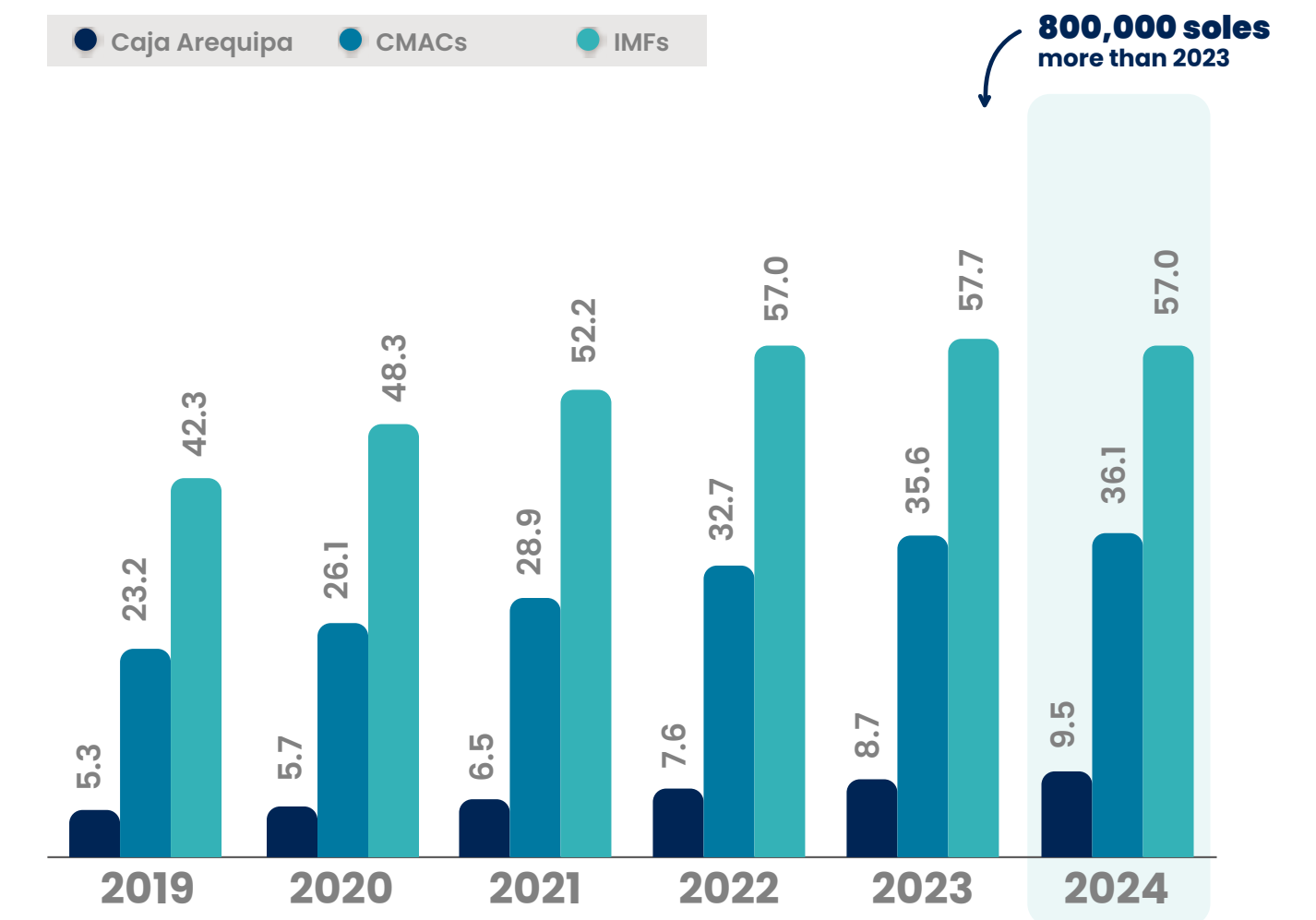
The exchange rate closed 2024 at 3.76, representing an appreciation of 1.44% compared to the 2023 result of 3.71. It is expected that during 2025 the exchange rate will remain with minimal variations.

8.2.2 Our management 2024

Total Loan Portfolio

- In 2024, the loan balance of Caja Arequipa represented 26.3 % of the total municipal savings banks and 16.7% of the total IMFs.¹
- A growth of S/1,875 million was achieved in the last two years and S/4,229 million compared to 2019.
- In 2024, Caja Arequipa achieved a growth of 9.6 %, despite a market environment affected by social conflicts and climatic anomalies.

Loan balance

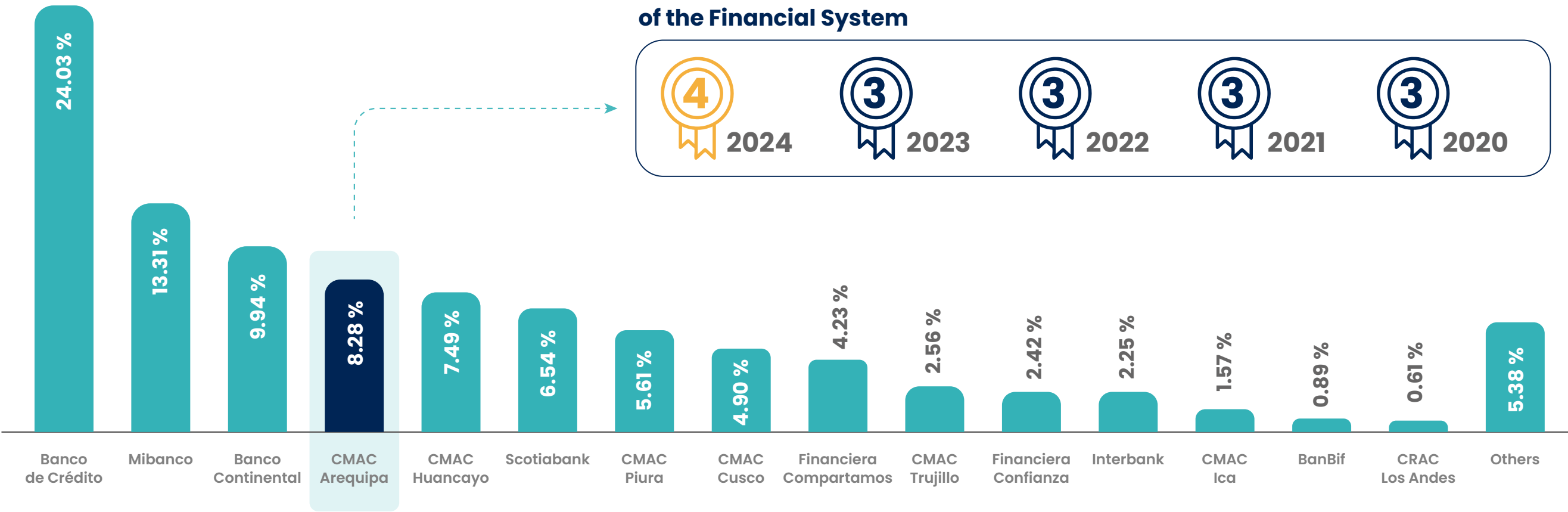


¹ For the purposes of this presentation, IMFs are considered to be financial institutions that have more than 50% of their loan



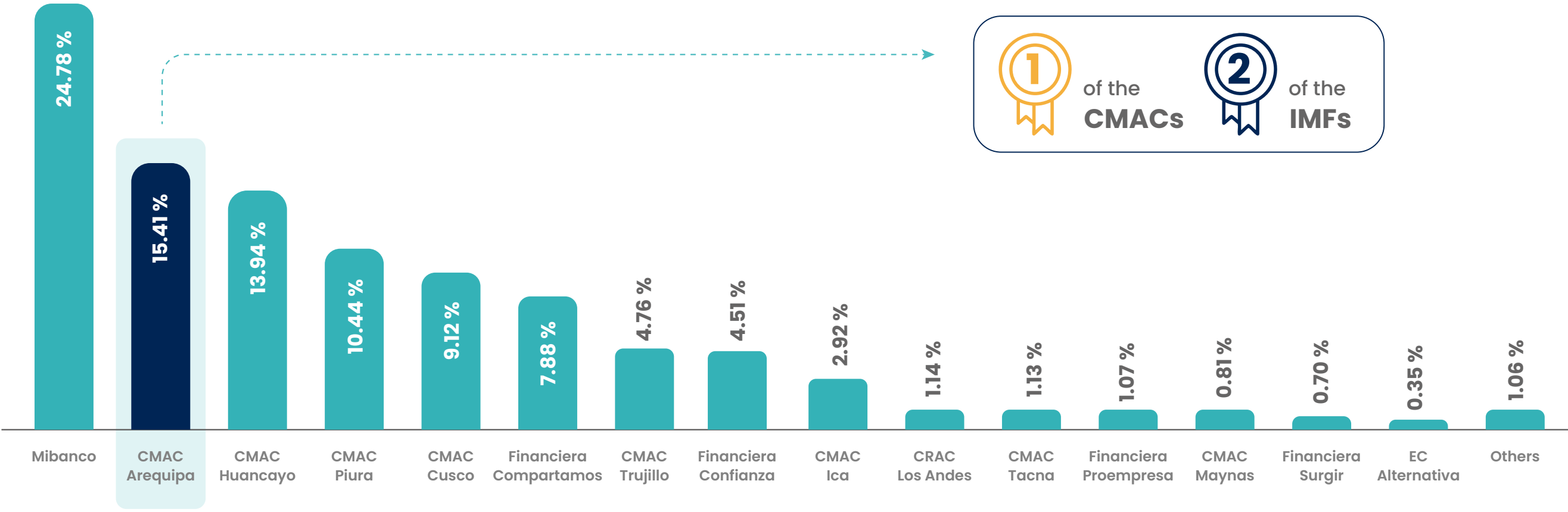
Ranking de colocaciones mype a diciembre 2024

Financial System
Loans
s/ **85,403 MM**



Source: BCRP.

Microfinance System
Loans
s/ **45,883 MM**



* For the purposes of this presentation, IMFs are considered to be financial institutions that have more than 50% of their loan portfolio in micro and small business credits.

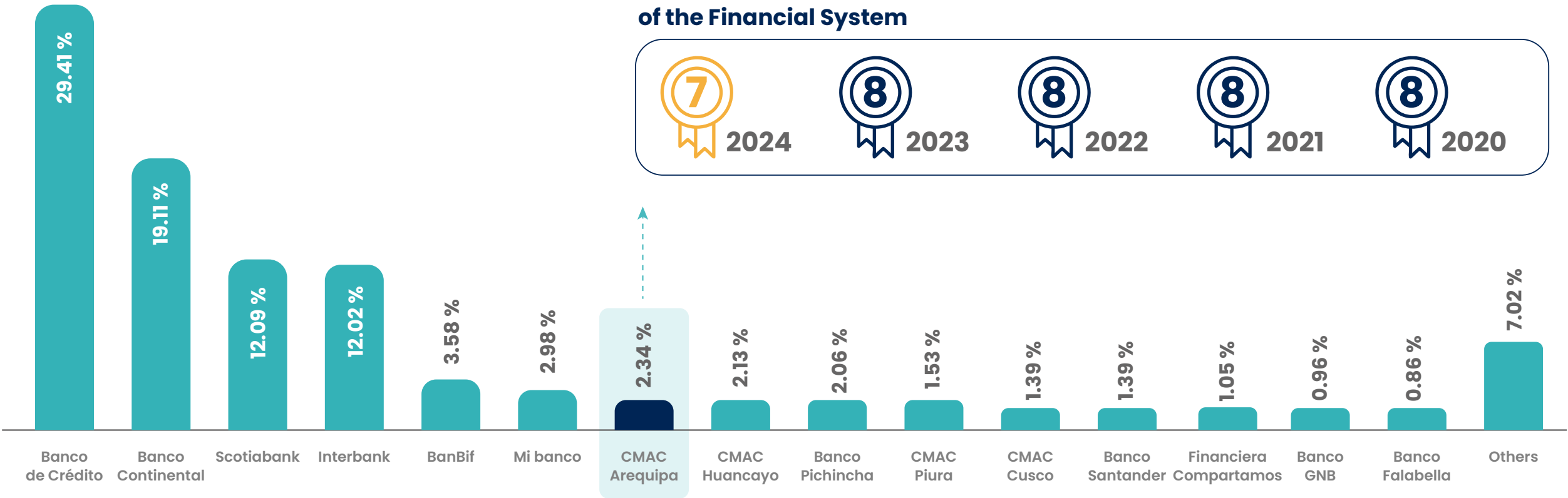
Source: BCRP.



Ranking of total loans as of December 2024

Financial system

Loans
s/ 406,530 MM

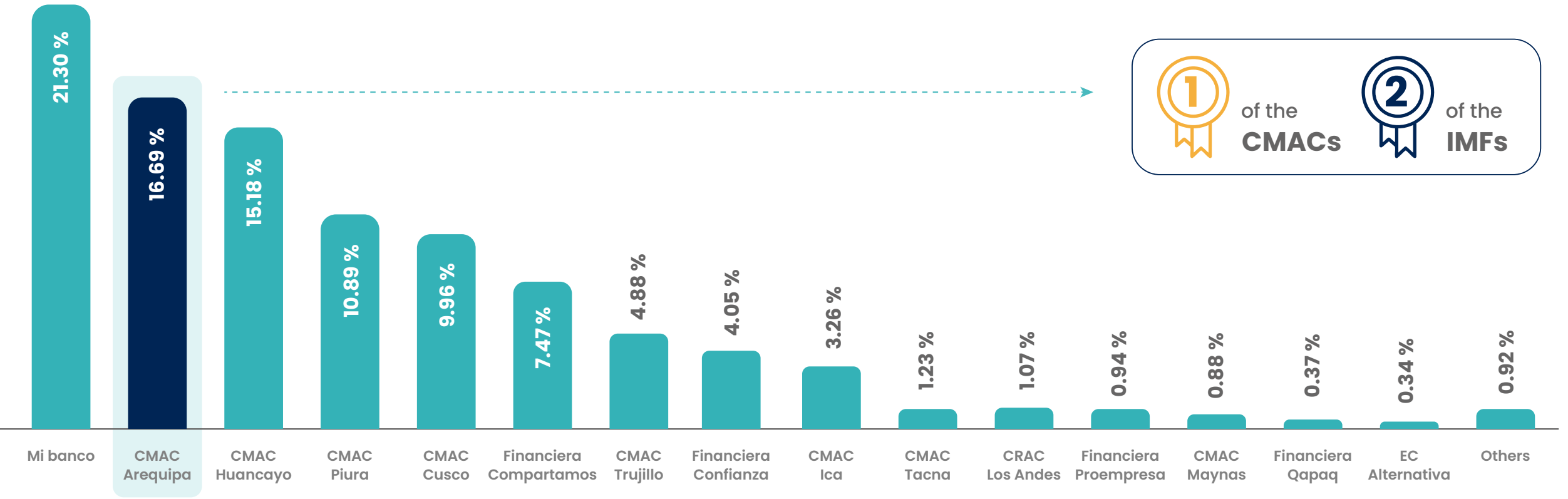


Source: BCRP.

Microfinance System

Loans
s/ 56,952 MM

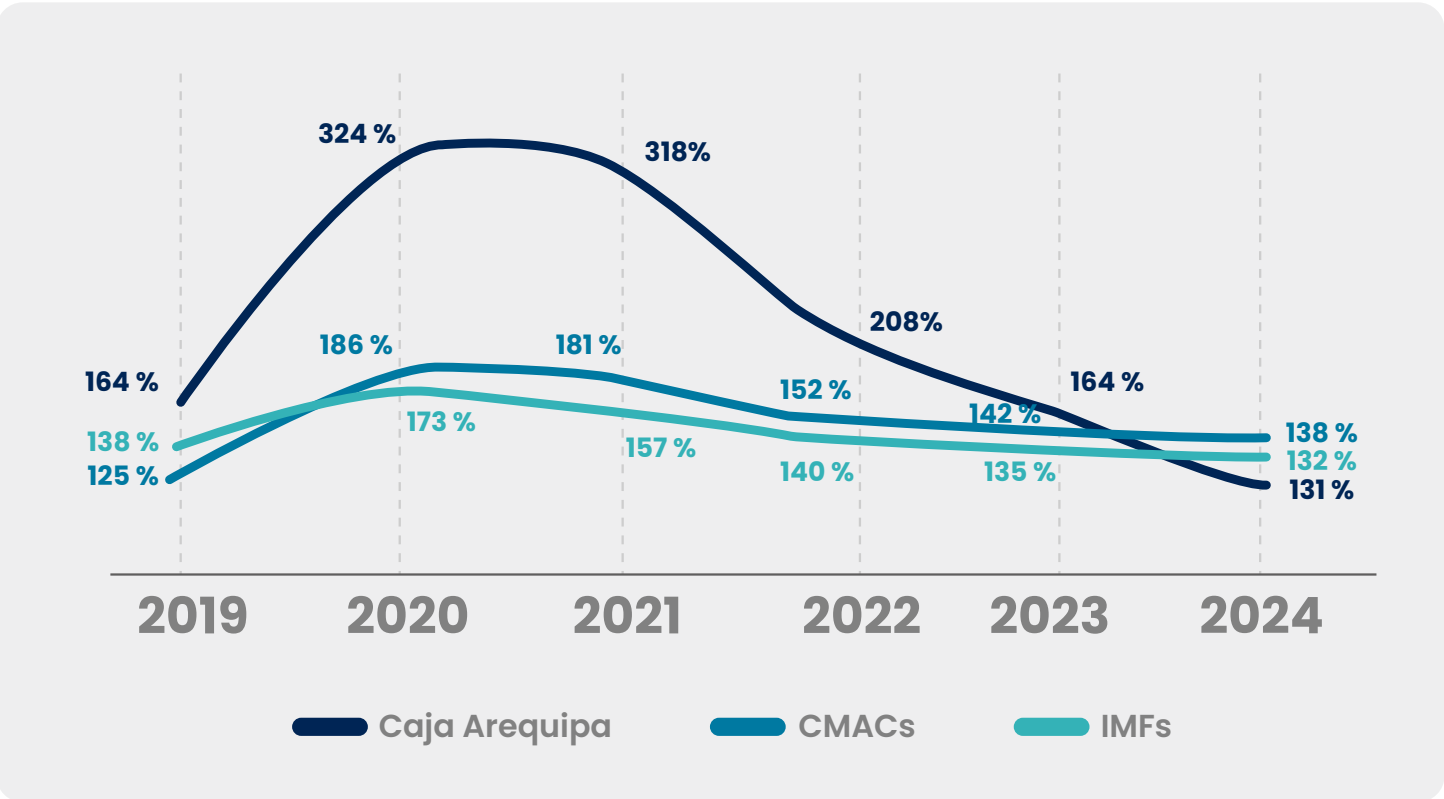
* For the purposes of this presentation, IMFs are considered to be financial institutions that have more than 50% of their loan portfolio in micro and small business credits.



Source: BCRP.

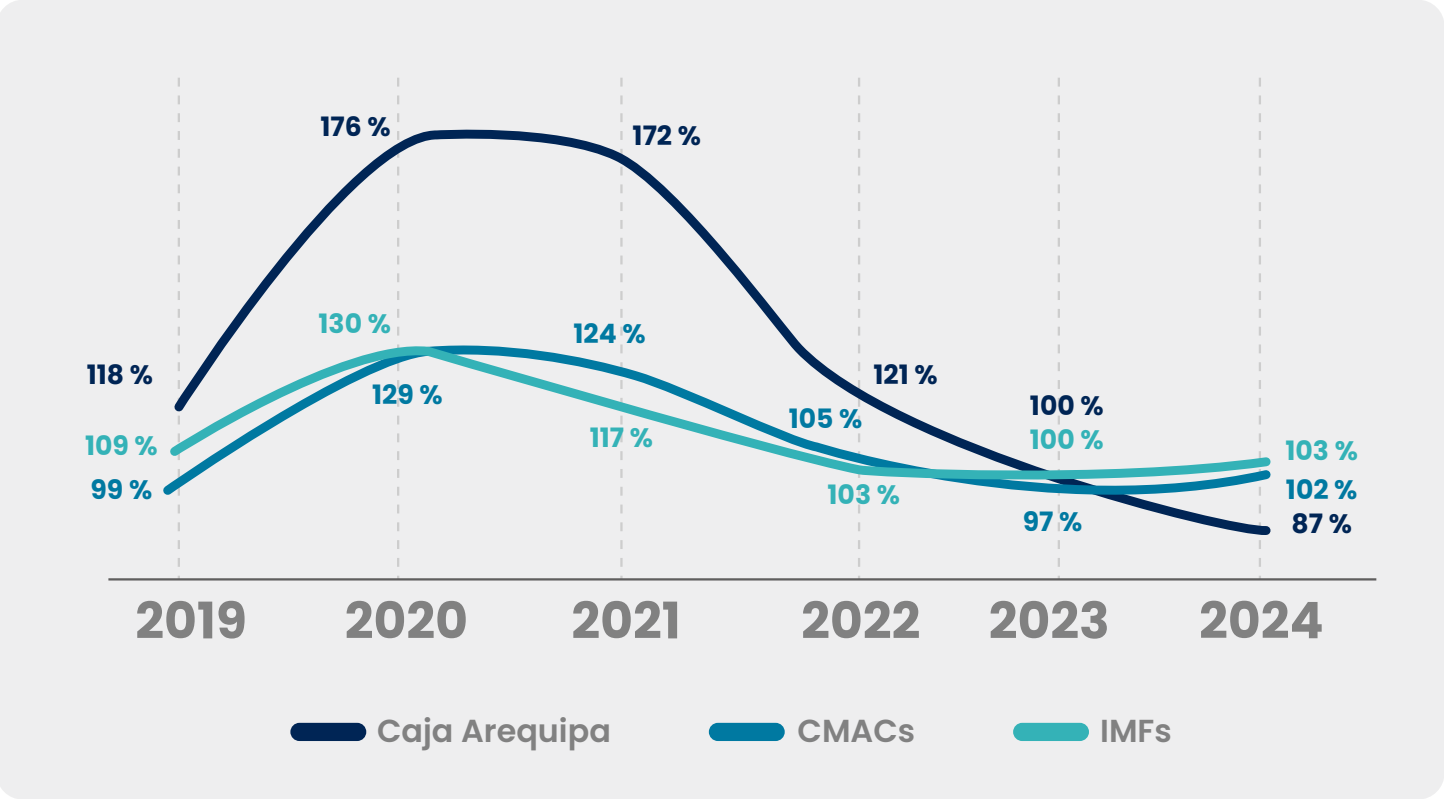
Provision coverage

Provisions / overdue portfolio



Source: SBS.

Provisions / overdue portfolio



Source: SBS.

Coverage car= (stock provisions / high-risk portfolio).

Coverage overdue portfolio= (stock provisions / overdue portfolio).



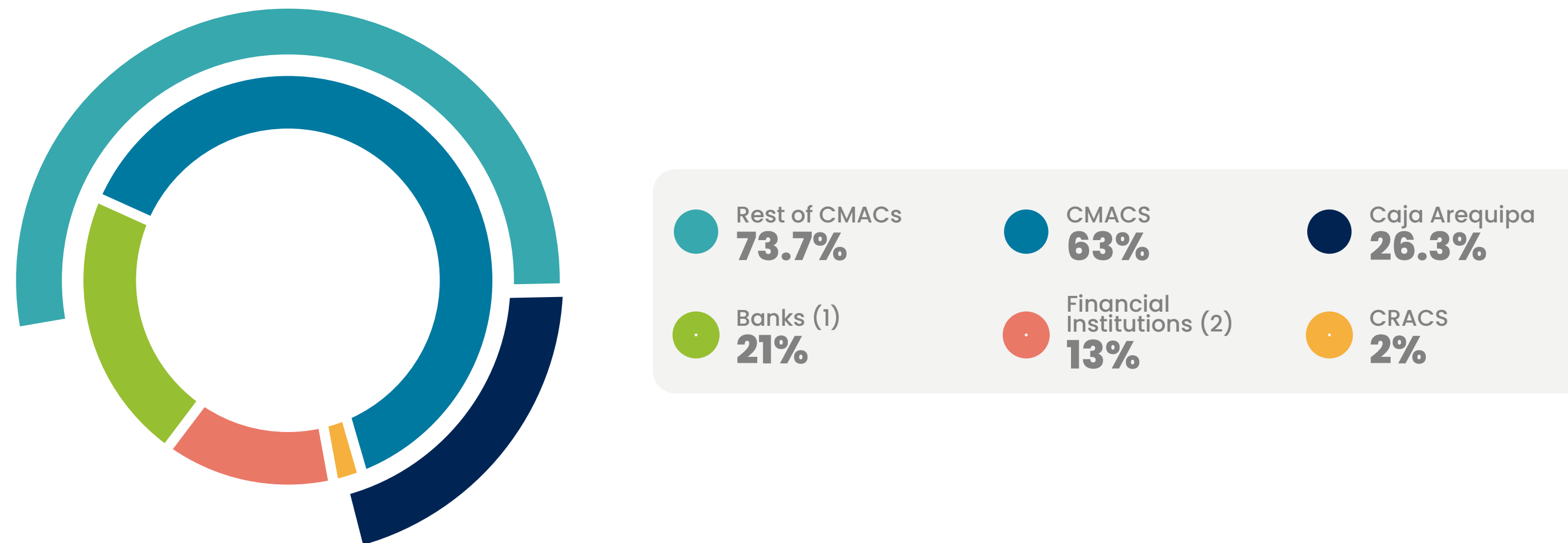
The provision coverages over the overdue portfolio and provisions over the high-risk portfolio of Caja Arequipa in 2024 are found to be below those of municipal savings banks and IMFs.

IMFs have reduced their provisions due to the deterioration of the portfolio, given by the breakdown of the payment chain, due to the impact of social conflicts in the South and North.

The difficulty of some entities to establish adequate coverage, generate profits, or count with sufficient patrimonial backing indicates the potential consolidation in the sector.

Caja Arequipa in the microfinance sector

Participation by loan placements



Caja Arequipa represents 26.3% of the loan placements of municipal savings banks and 16.7% of the IMFs.

Participation by deposits



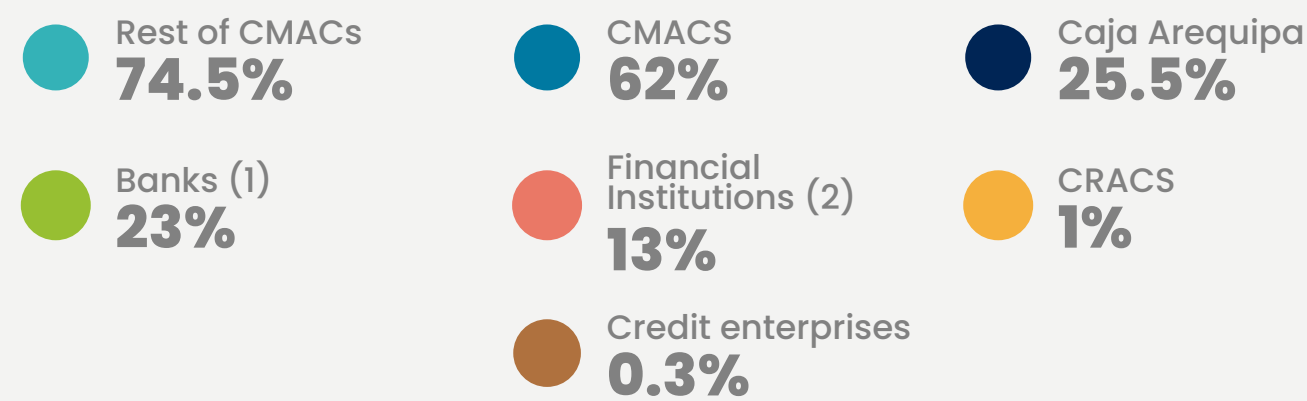
Caja Arequipa represents 25.2% of the deposits of municipal savings banks and 16.5% of the IMFs.

(1) To date, there is only one bank specialized in microfinance.

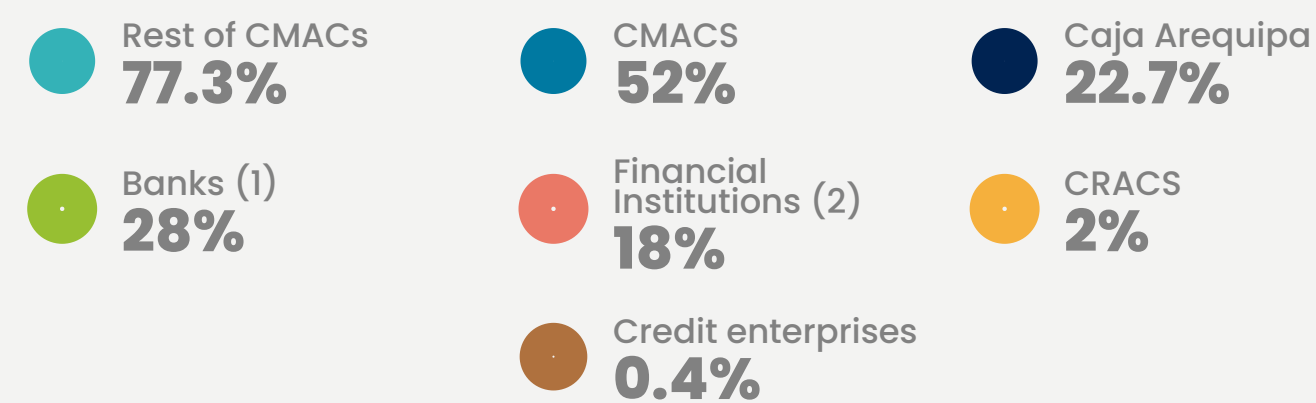
(2) Financial institutions specialized in microfinance with more than 50% of their loan portfolio in micro and



Participation by assets



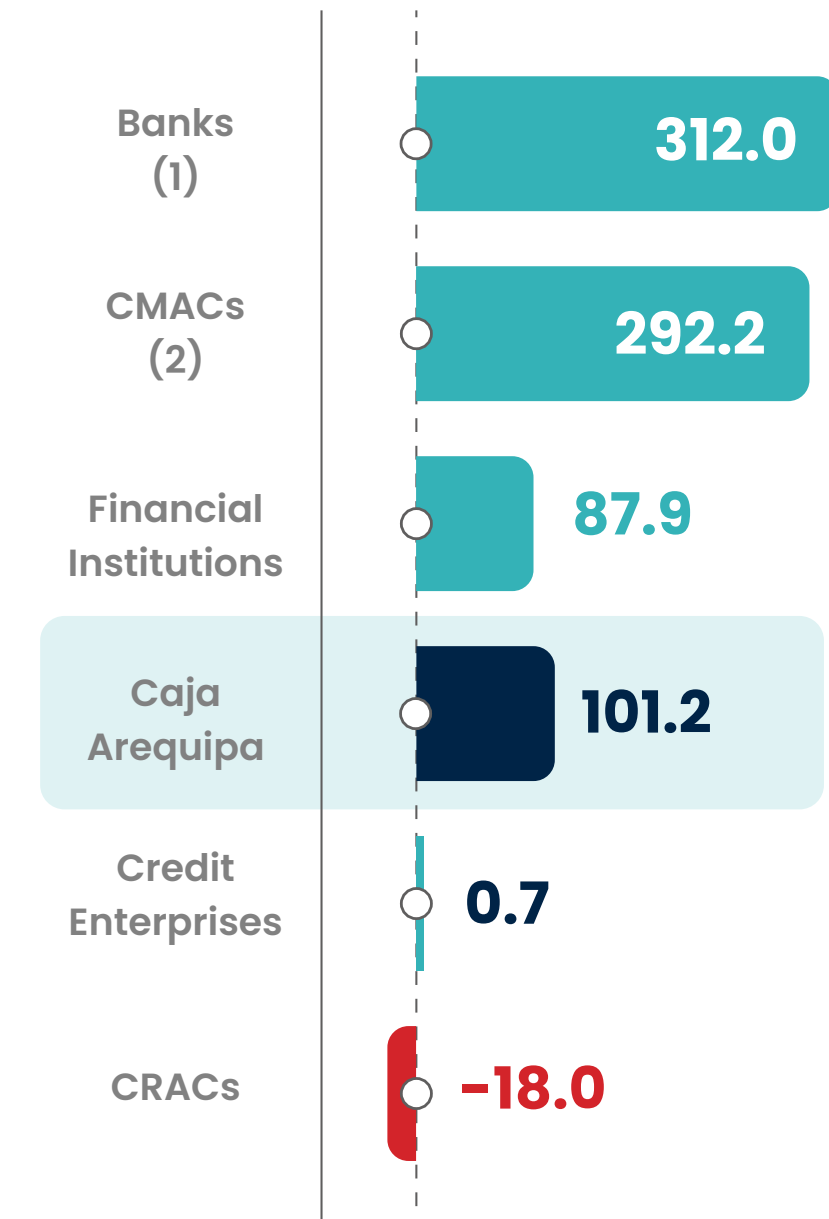
Participation by equity



Caja Arequipa represents 22.7% of the equity of municipal savings banks and 12% of the equity of the IMFs.

Microfinance system

Net Profit (\$/ MM)



Source: SBS.

The profits of Caja Arequipa represent 26% of the profits of the remaining CMACs.

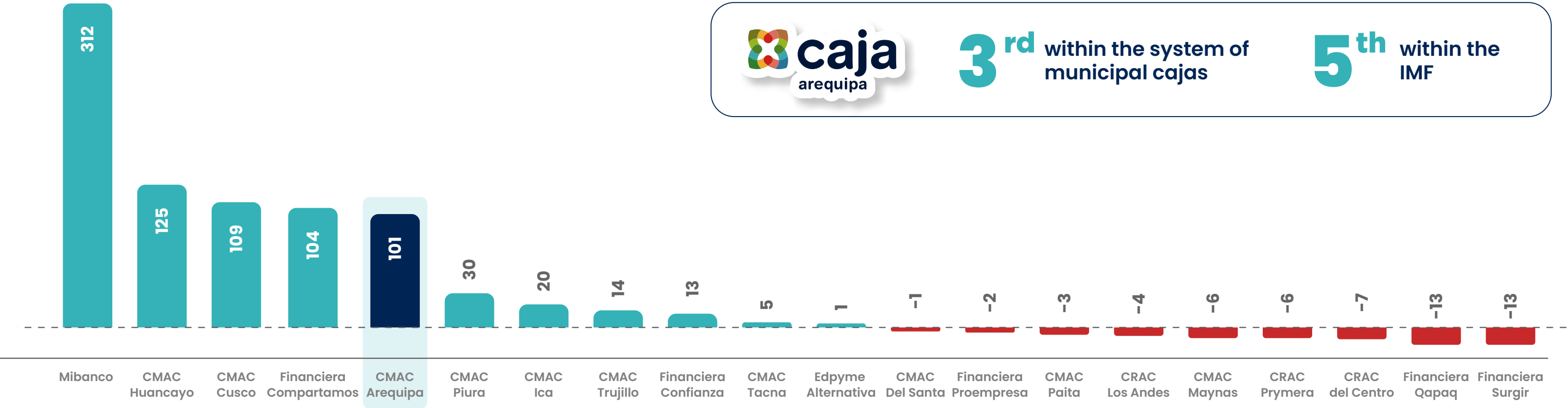
(1) Consider the only bank specialized in microfinance.

(2) Does not include Caja Arequipa.

(3) Companies specialized in microfinance with more than 50% of their portfolio in micro and small enterprises.

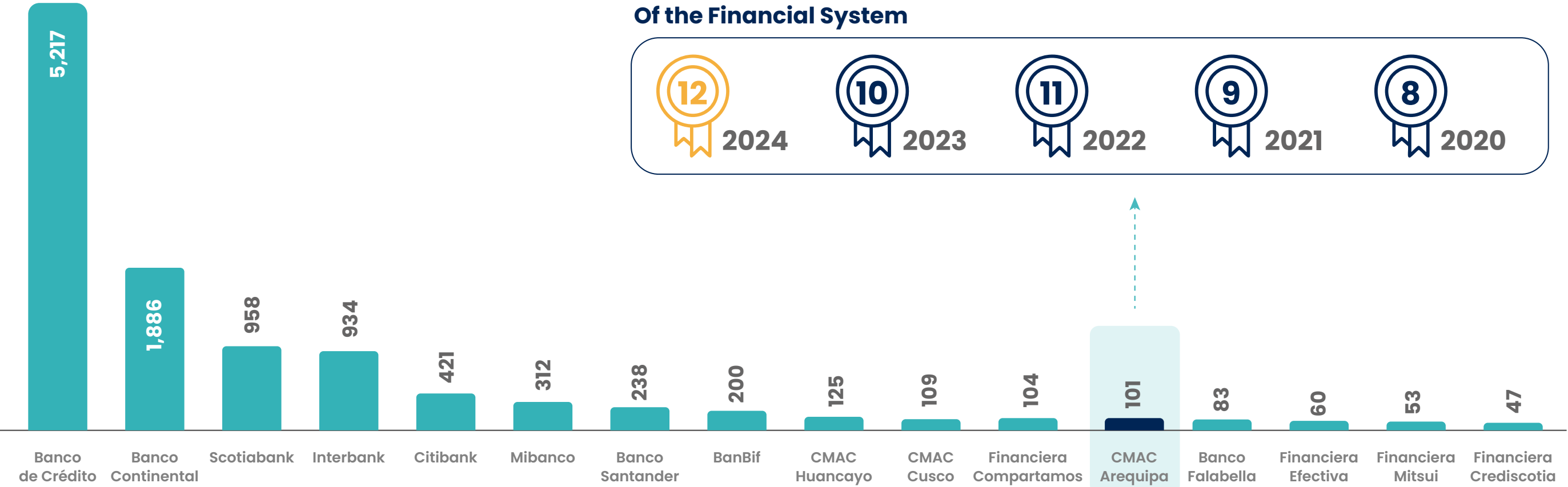


Ranking by net income (S/ MM)



Net profit ranking

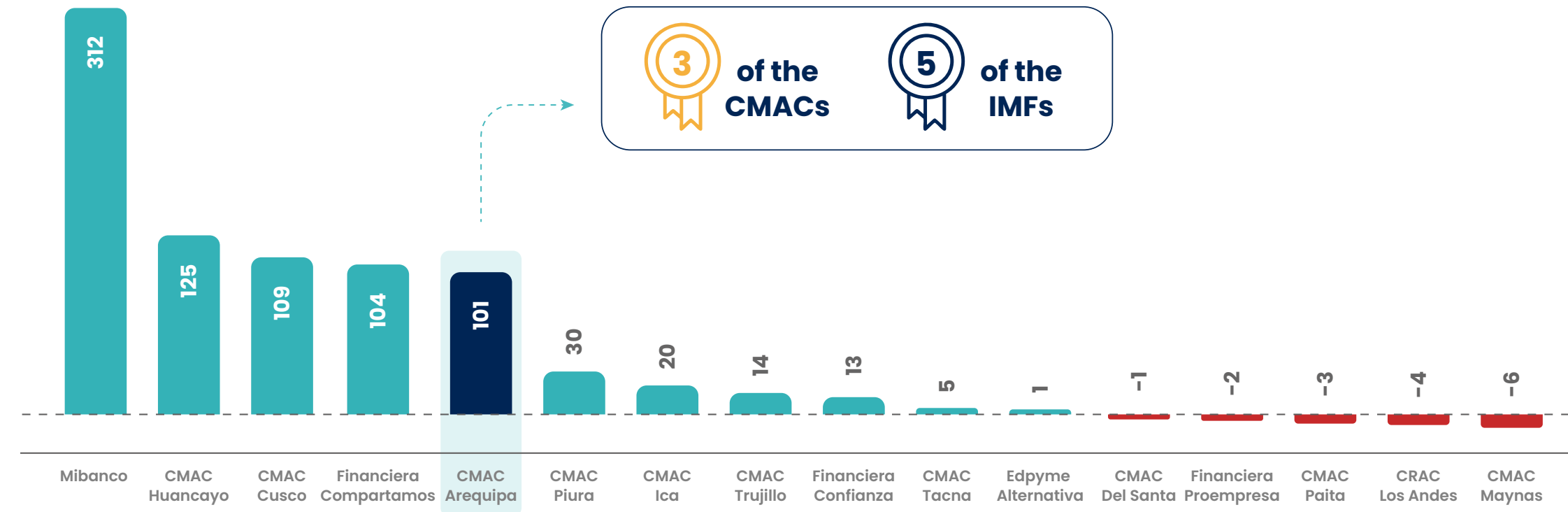
Financial System (S/MM)



Source: BCRP.



Microfinance System (S/MM)



Source: BCRP.

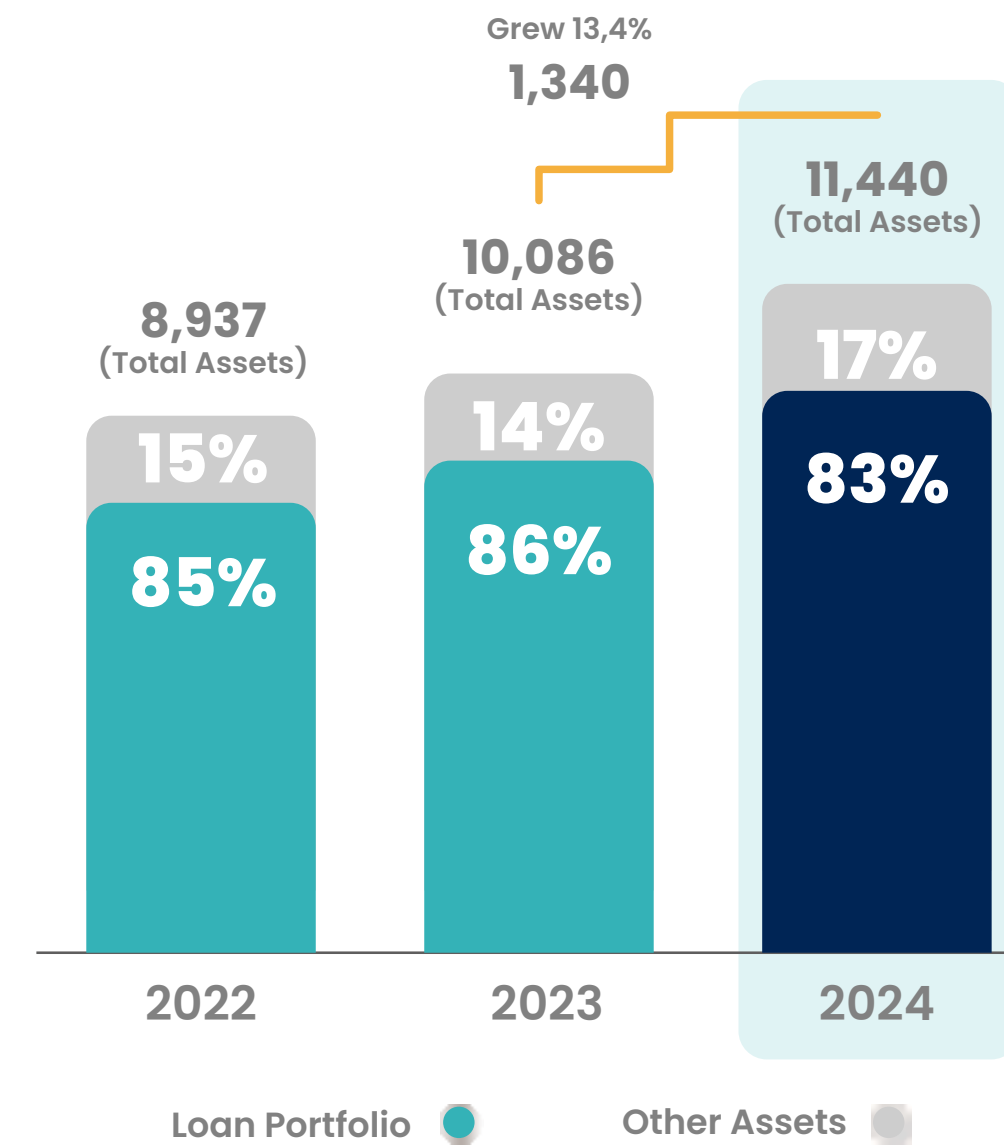
* For the purposes of this presentation, IMFs are considered to be financial institutions with more than 50% of their portfolio in micro and small business loans.

Asset management

Our total assets increased by 13.4% compared to 2023, reaching S/11,440 million in December 2024. The gross loan portfolio, which represents 83% of these assets, shows a solid composition with 91.8% of loans current, 5.5% overdue, and 2.7% refinanced or restructured. These results reflect sustained growth in total assets and a robust loan portfolio, with the vast majority of loans current, which is a positive indicator of the financial health and efficiency in asset management at Caja Arequipa.

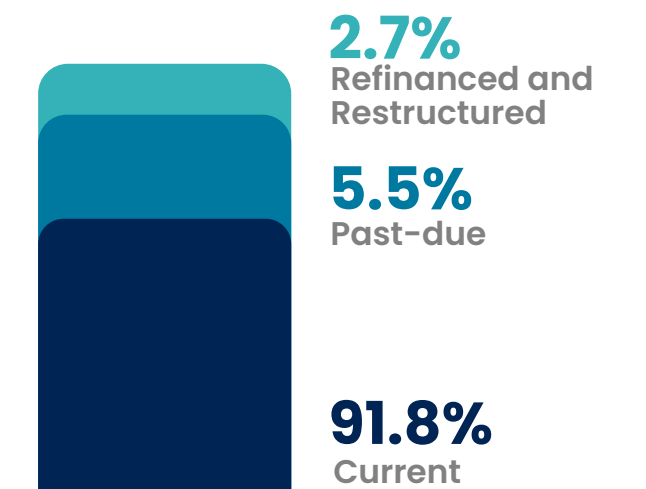
Total Assets (S/ MM)

2,503 more than in 2022



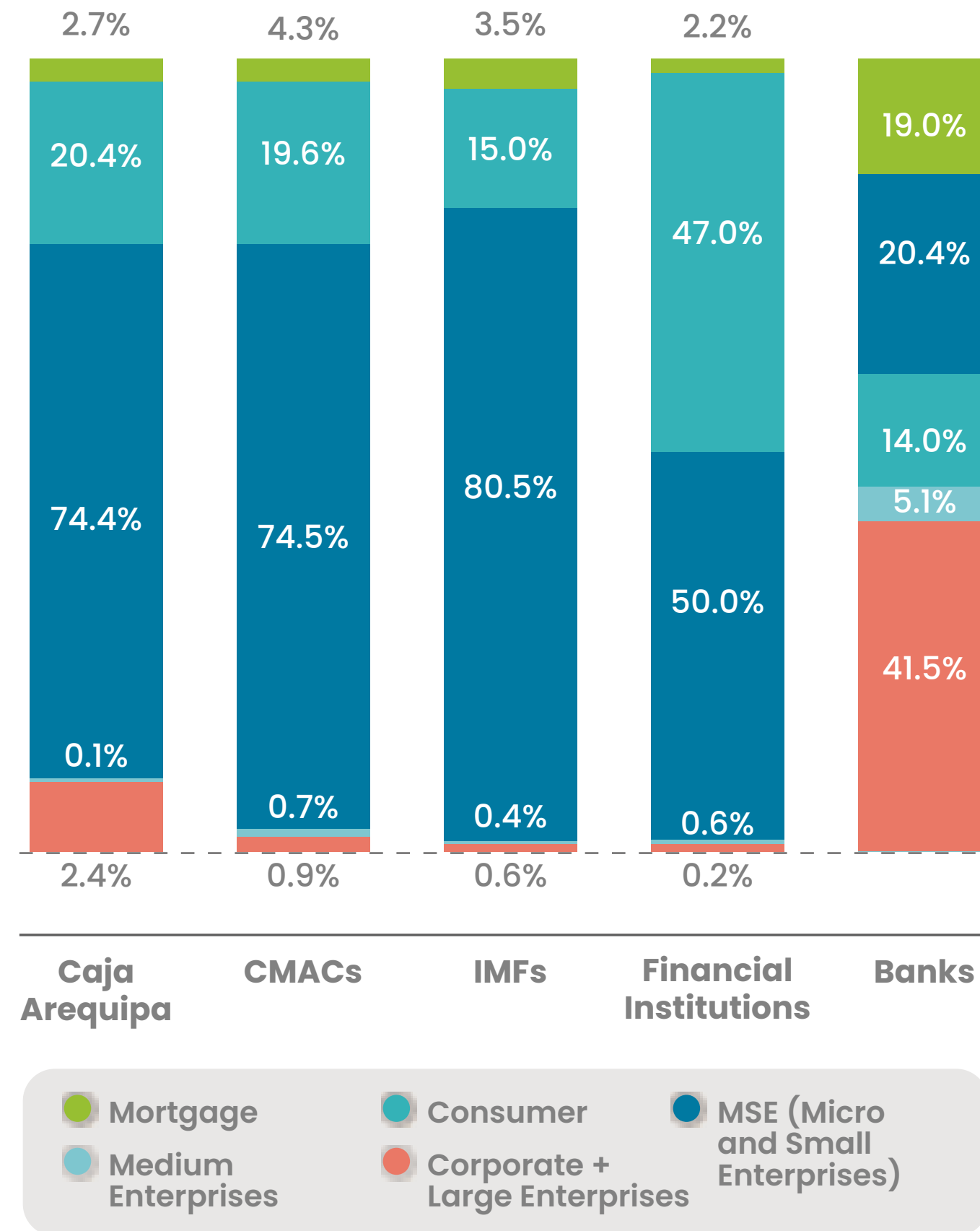
The gross portfolio is the most important asset, representing 83% of total assets.

Loan Portfolio Structure



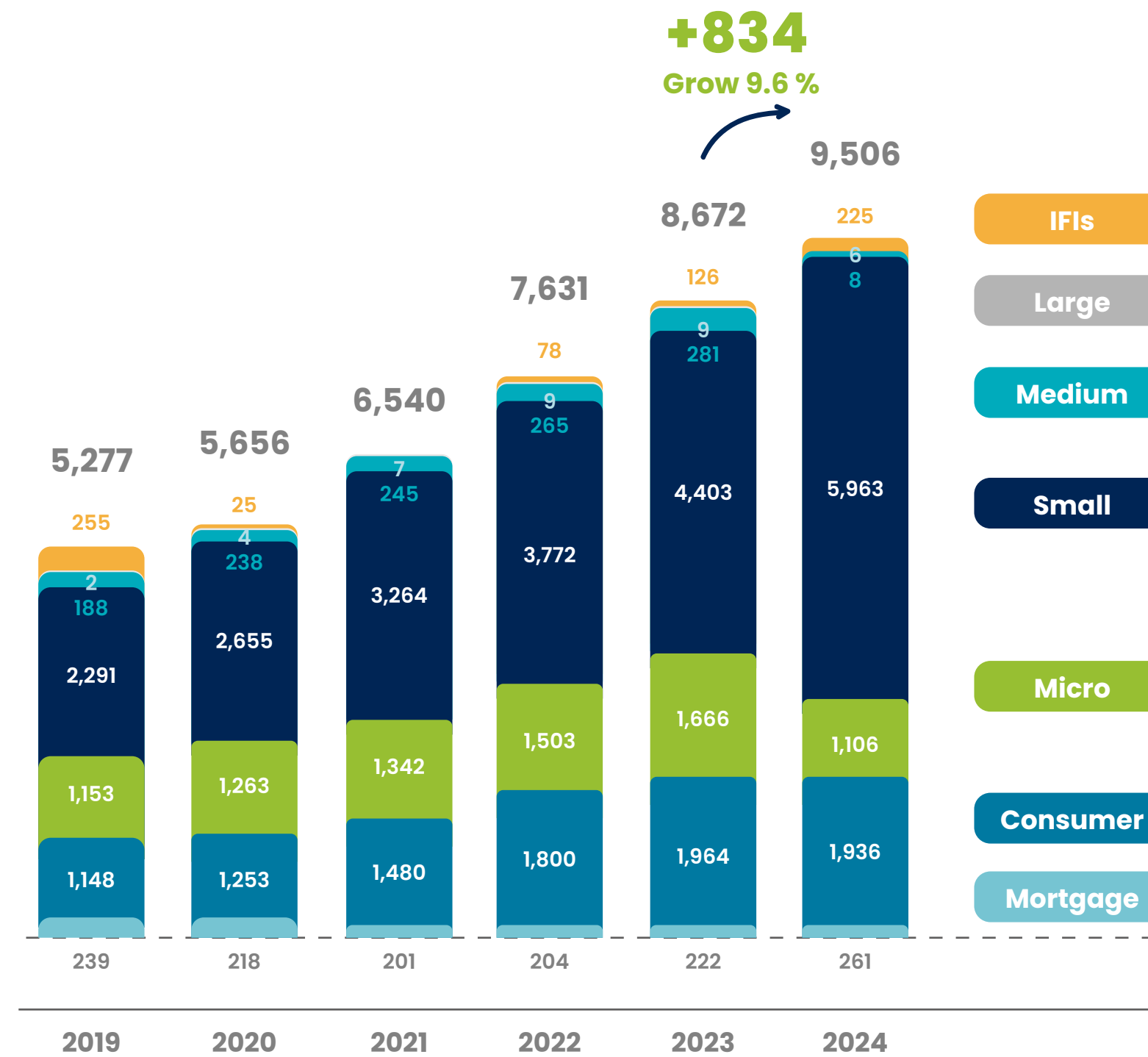


Loan portfolio structure



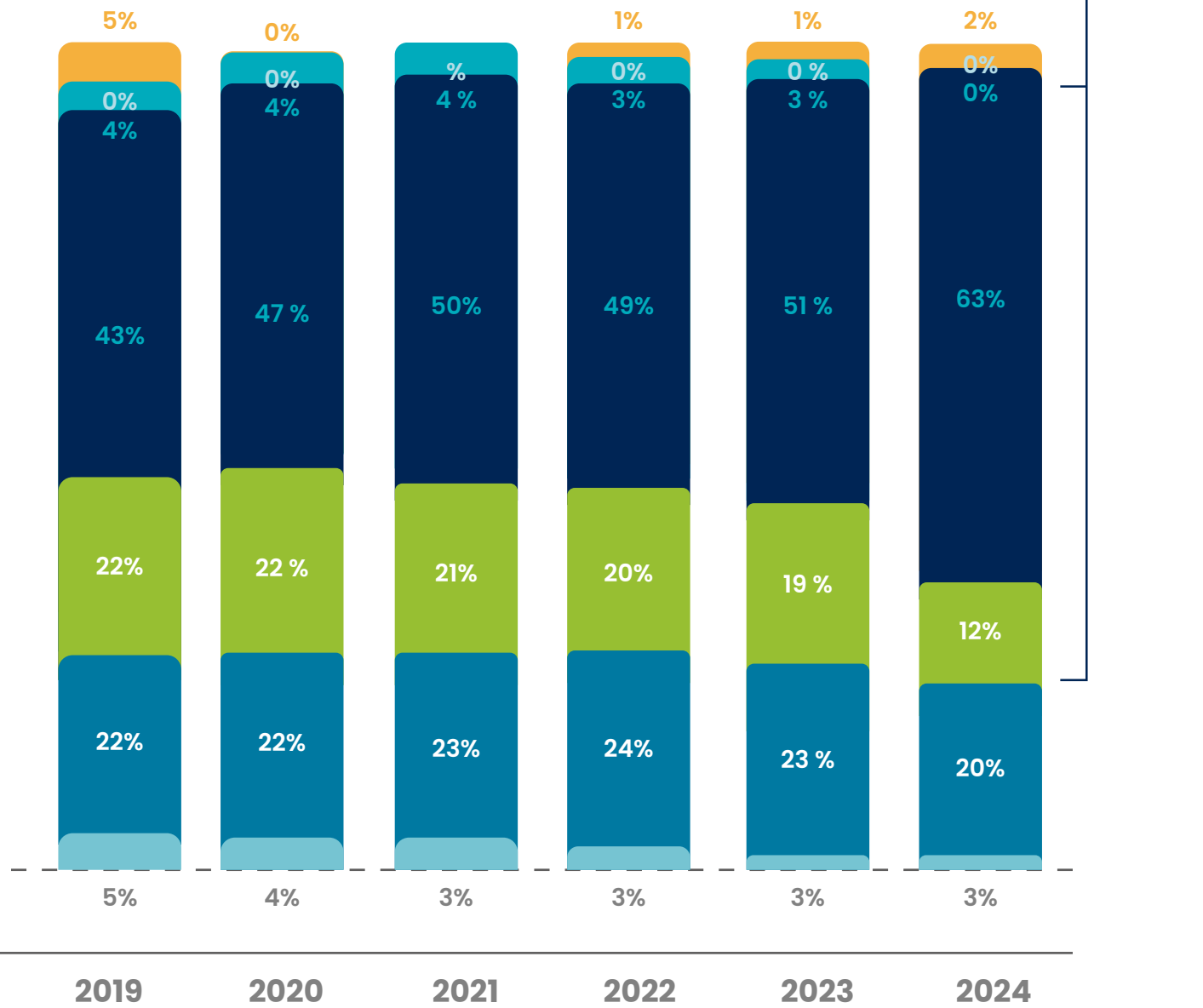
74.4% of the loan portfolio corresponds to micro and small enterprises, the CORE segment, the strategic business area aligned with the mission of financial inclusion.

Portfolio by type (\$/ MM)



The largest share of the portfolio remains in the CORE target and with constant growth since 2019. The participation of small enterprises in the balance of the MYPE portfolio is 63%.

Portfolio structure (Part 0%)

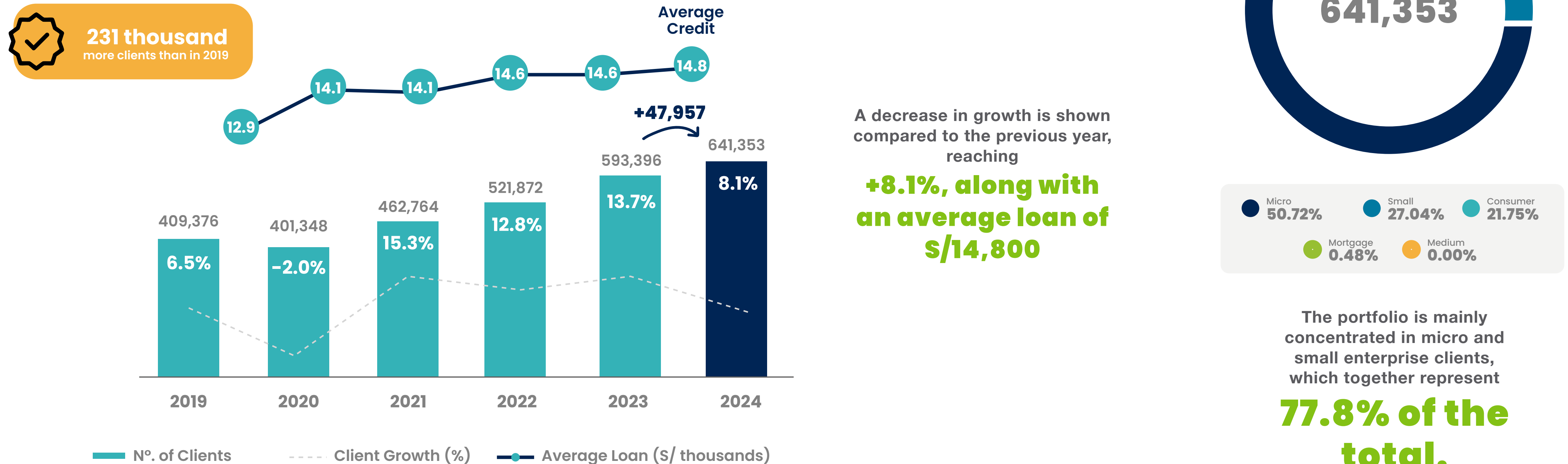




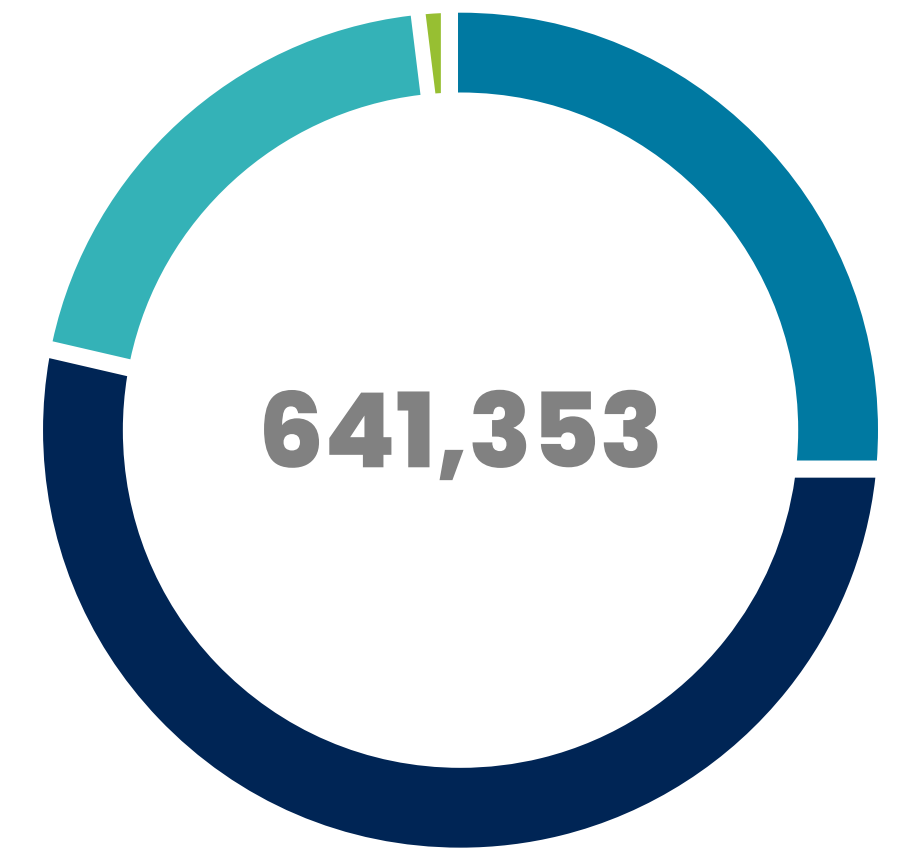
Client portfolio management

In 2024, the number of clients in the portfolio grew by 8.1% compared to the previous year, reaching 641,353 clients, with an average loan of S/14,800. The majority of these clients are microenterprises (50.7%) and small enterprises (27.04%), which together account for 77.8% of the total. This growth, achieved despite the economic contraction, underscores the institution's commitment to financial inclusion and support for micro and small enterprises.

Number of loan clients



Participation by type of clients

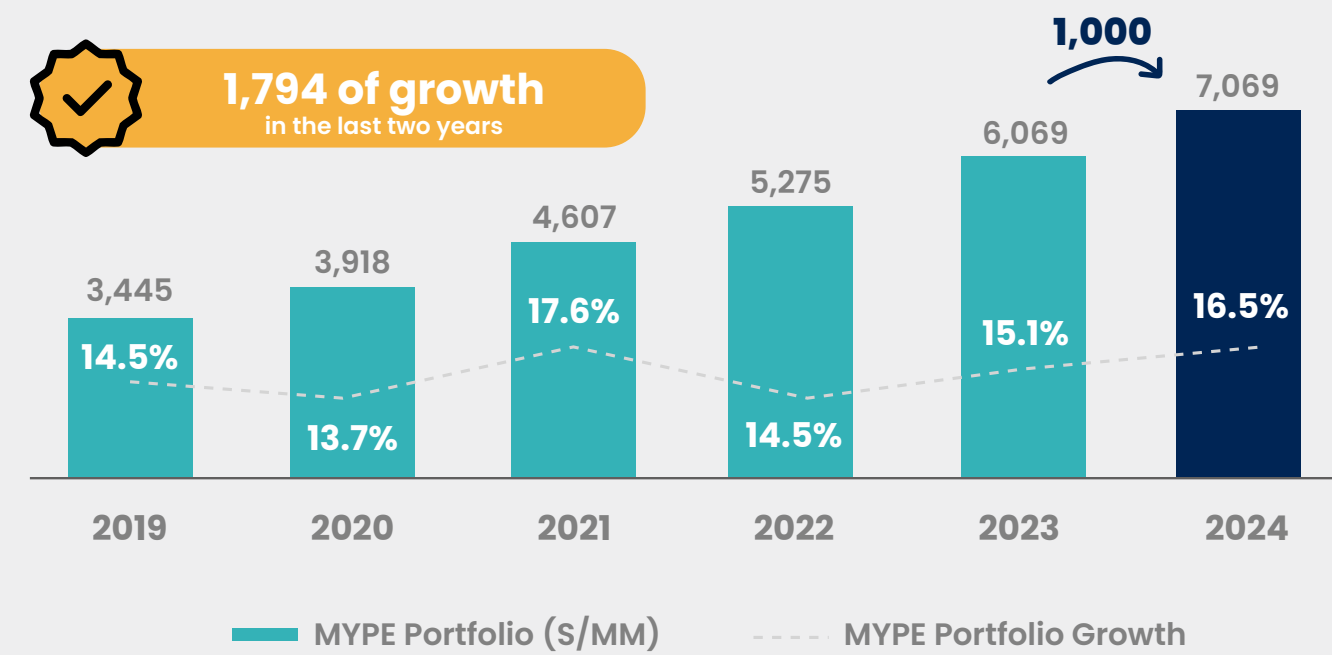


The portfolio is mainly concentrated in micro and small enterprise clients, which together represent

77.8% of the total.



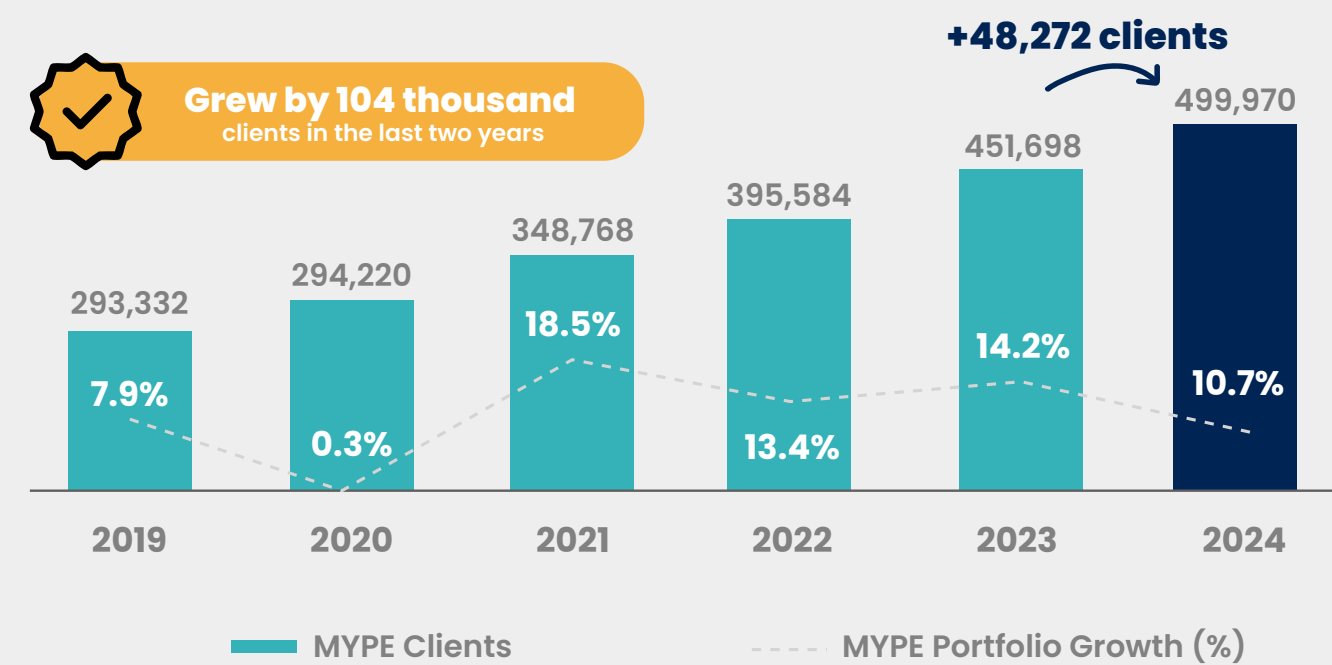
Evolution of the MSE Loan Portfolio (S/MM)



Micro and Small Enterprise loans **grew 16.5%** compared to the year 2023

The MYPE portfolio grew by S/1,000 million, accounting for 9.6 % of the total credit portfolio growth.

Evolution of MYPE Clients (S/MM)



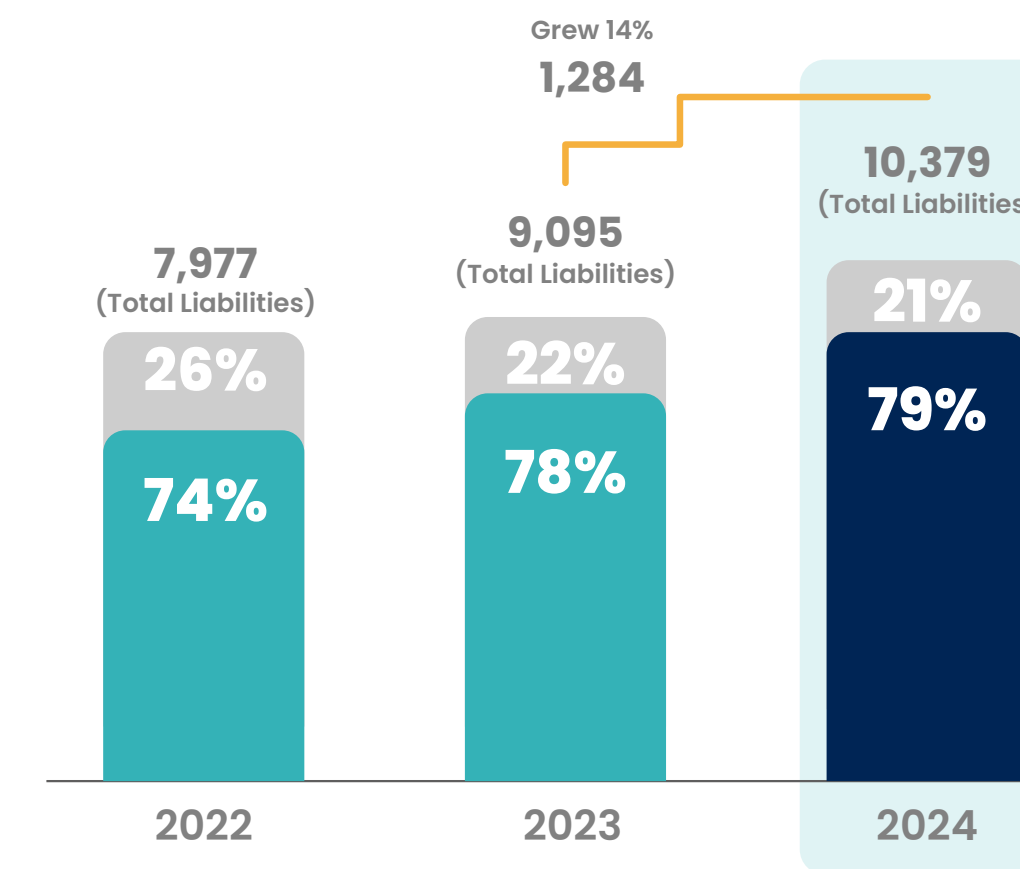
Micro and Small enterprise clients **grew 10.7%** compared to the year 2022

The stock of MYPE clients grew by 48 thousand clients during 2024 compared to the previous year.

Liability management

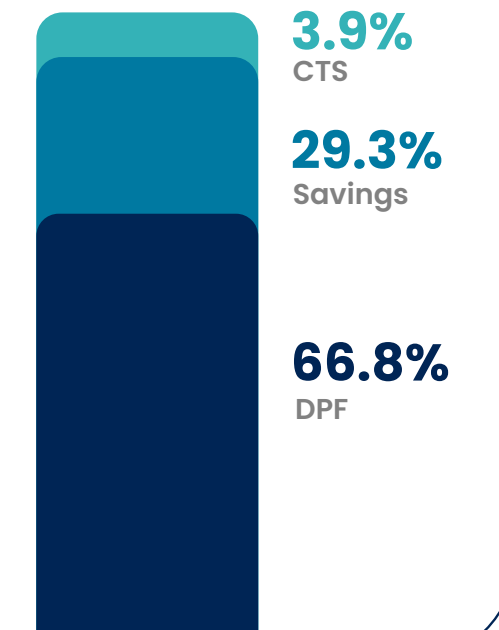
In 2024, total liabilities grew by 14% compared to the previous year, reaching S/10,379 MM, which represents an increase of S/2,402 MM since 2022. Deposits account for 79% of total liabilities, establishing themselves as the most important component. The deposit structure consists of 66.8% in fixed-term deposits (DPF), 29.3% in savings accounts, and 3.9% in compensation for time of service (CTS). This growth and the distribution of liabilities highlight the importance of deposits in the institution's financial stability.

Total Liabilities (S/ MM)



The deposits are the most important liabilities for Caja Arequipa, as they represent 79% of the total.

Deposit Structure

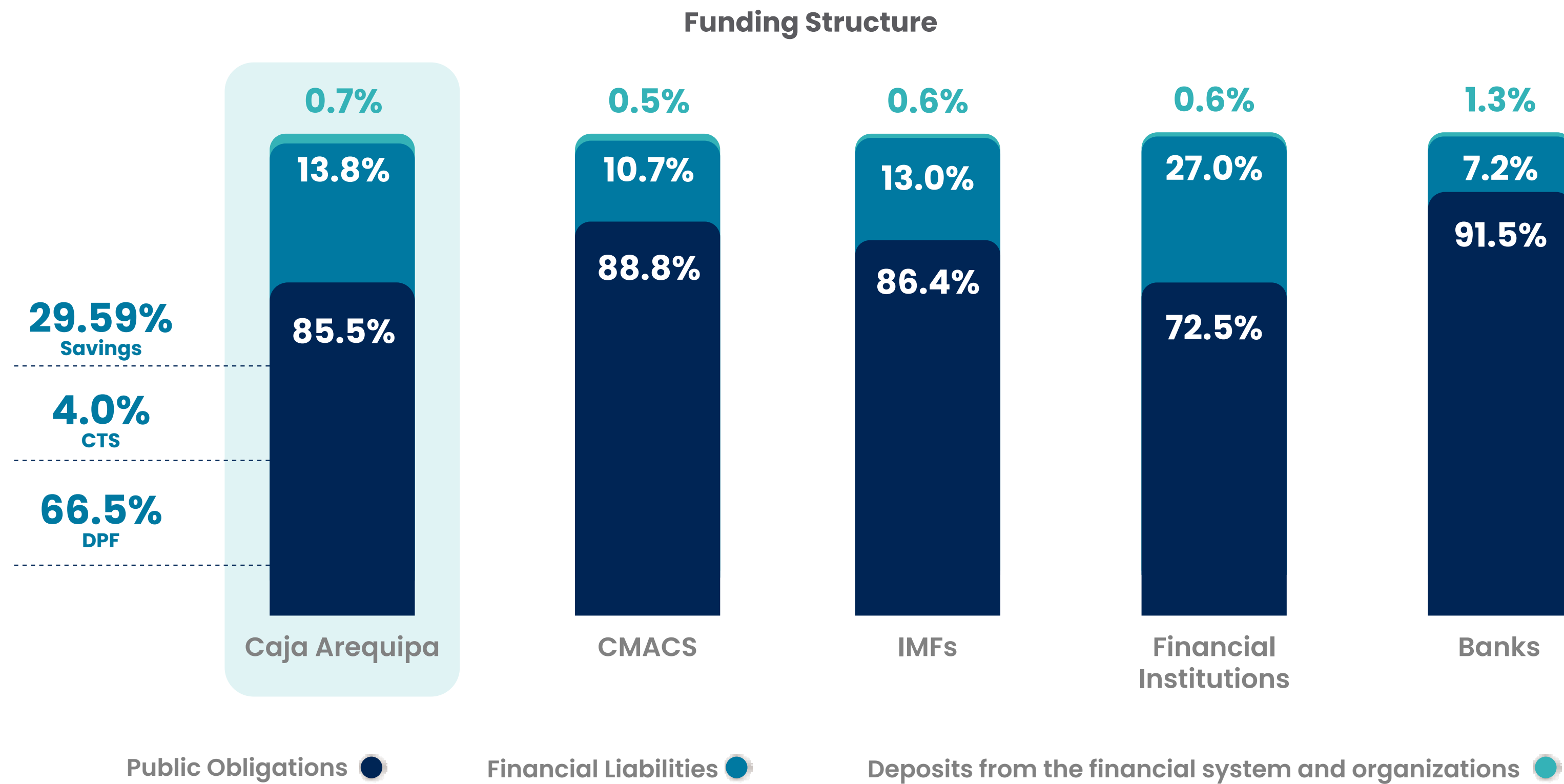


Deposits = obligations to the public + deposits from the financial system and organizations – other restrictions
Other liabilities = debts + accounts payable + other liabilities



Funding structure

85.5% of Caja Arequipa's funding corresponds to obligations to the public, similar to IMFs. This reflects a stable, diversified, and atomized funding structure that seeks balance through efficient financial management. Additionally, the majority of deposits are fixed term, indicating a reliable medium-term funding source.





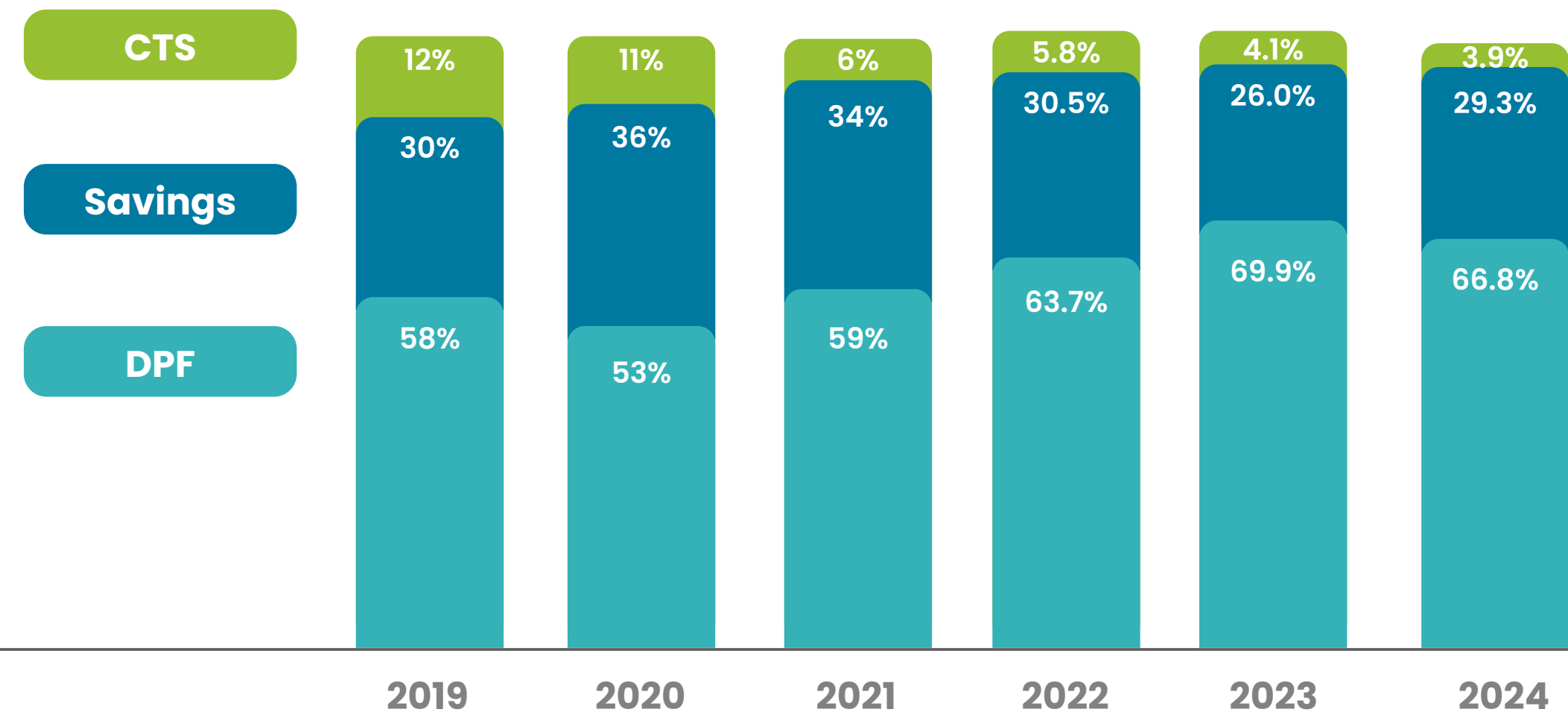
Deposits

In 2024, total deposits reached 8,146 million soles, a 15% increase compared to 2023 and 3,389 million more than in 2019. The deposit structure is divided into three categories: fixed-term deposits (DPF), savings, and CTS (compensation for time of service). DPFs are the most important component, representing 66.8% of the total in 2024, followed by savings at 29.3% and CTS at 3.9%. This distribution has evolved since 2019, with a constant increase in the proportion of DPFs, suggesting a growing preference among clients for fixed-term investments and a more stable funding base for the institution.

Deposits by type (S/ MM)



Deposit structure (Participation %)



Deposits reached S/8,146 million, representing a 15 % increase compared to 2023.

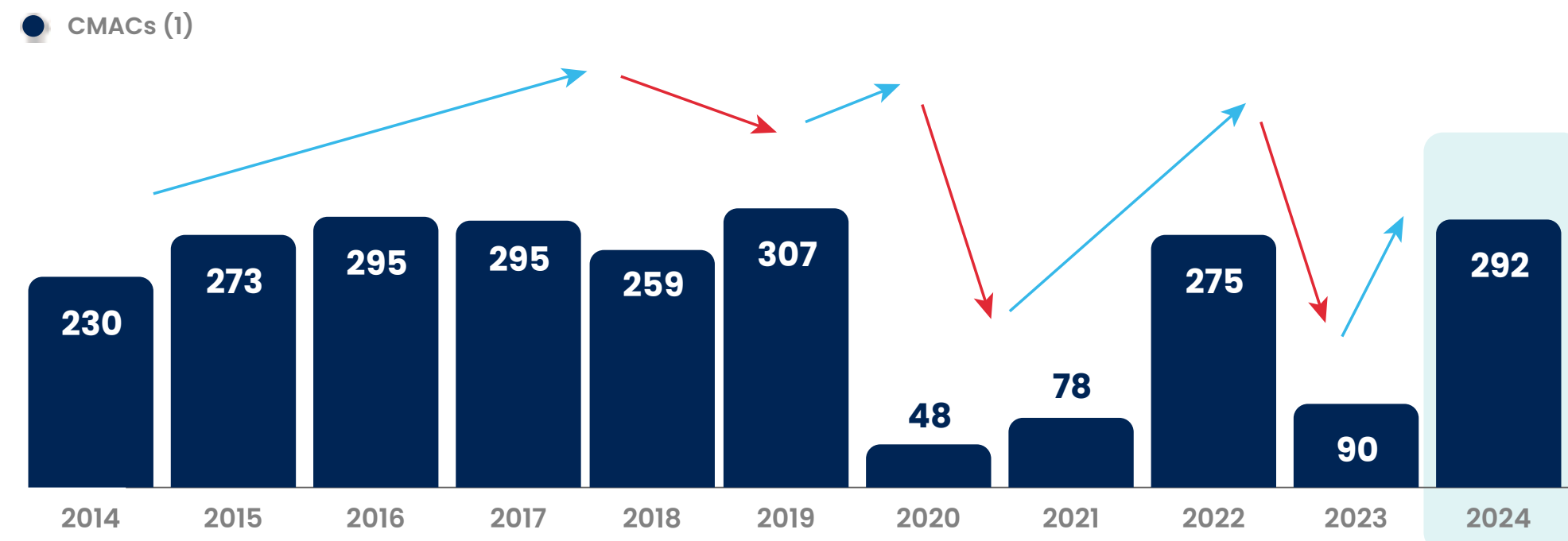
Within the deposit portfolio, DPF show the largest share (66.8 %).



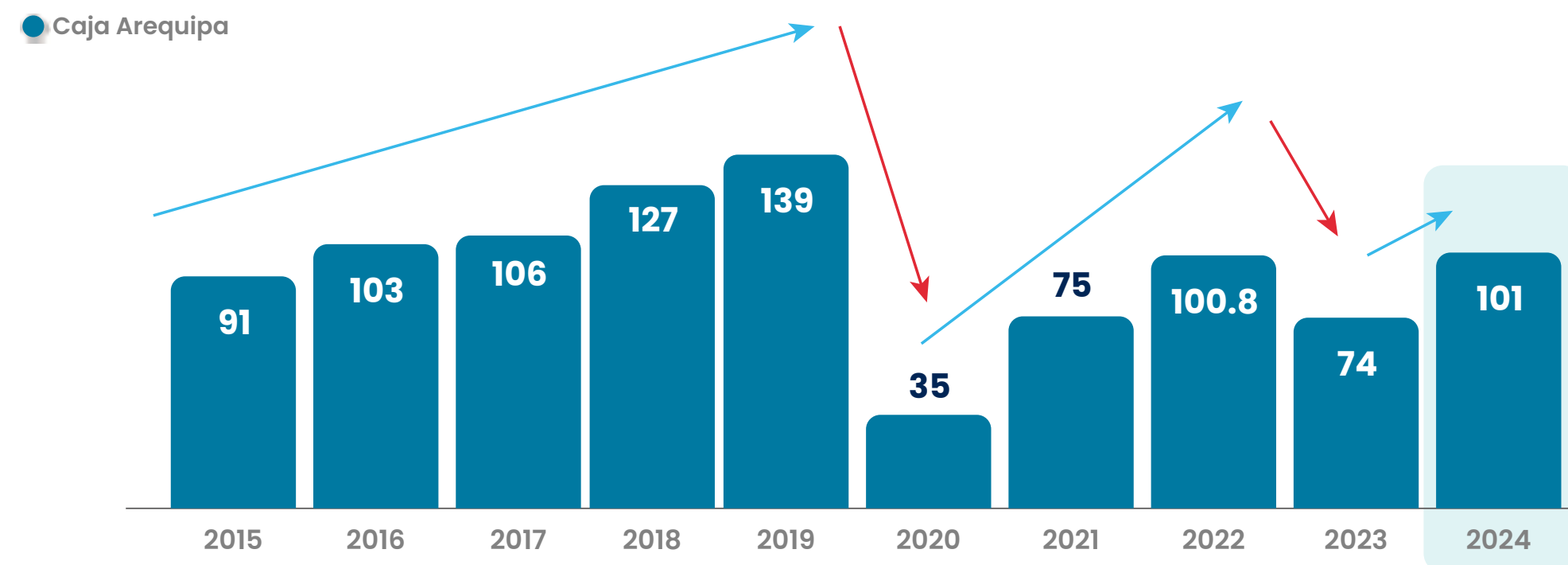
Net Profit

The net profit reached S/101 million, representing 25% compared to the rest of the CMACs, experiencing an increase attributable to sociopolitical and monetary factors. The entity maintains its superiority over the rest of the CMAC system.

Evolution of net profit of CMACs (S/ MM)



Evolution of net profit Caja Arequipa (S/ MM)



(1) Consider the CMACs excluding Caja Arequipa.





8.2.3 Activity metrics

Table 1: Number and value of current and savings accounts by segment: (a) personal and (b) small business (SASB: FN-CB-000.A)

Segment	2022		2023		2024	
	Number	Value (S/)	Number	Value (S/)	Number	Value (S/)
a. Personal						
Current account	-	-	-	-	-	-
Savings account	1,130,947	5,317,546,735.41	1,172,042	6,372,665,575.83	1,286,597	7,284,138,154.54
b. Small business						
Current account	-	-	-	-	-	-
Savings account	494,928	666,601,066.69	615,427	795,075,186.31	680,575	920,115,123.70

In Table 1 of liabilities, the following was considered:

- Number: number of liability products (savings, CTS, and DPF).
- Value (S/): balance in soles at the end of the year.

The definition of the segments for table 1 was as follows:

- a) Personal: clients who have liability products and do not have active loans at the end of the year (they only have passive accounts).
- b) Small business: clients who have liability products and have active loans at the end of the year.



Table 2: Number and value of loans by segment: (a) personal, (b) small businesses, and (c) corporate (SASB: FN-CB-000.B)

Segment	2022		2023		2024	
	Number	Value (S/)	Number	Value (S/)	Number	Value (S/)
a. Personal	188,088	2,031,510,389.66	188,240	1,908,251,155.69	193,216	1,908,826,657.37
b. Small businesses	564,049	5,985,460,580.78	636,324	6,952,651,277.15	690,684	8,019,201,285.49
c. Corporate	811	186,602,791.06	938	303,585,040.61	874	442,295,259.89

For Table 2 of loans, the following was considered:

- Number: number of loans disbursed during the year.
- Value (S/): amount disbursed in soles.

Likewise, the definition of the segments for Table 2 was as follows:

- a) Personal: consumption and mortgage.
- b) Small businesses: microenterprises and small businesses.
- c) Corporate: medium-sized enterprises, large enterprises, and corporates.



8.2.4 Financial indicators

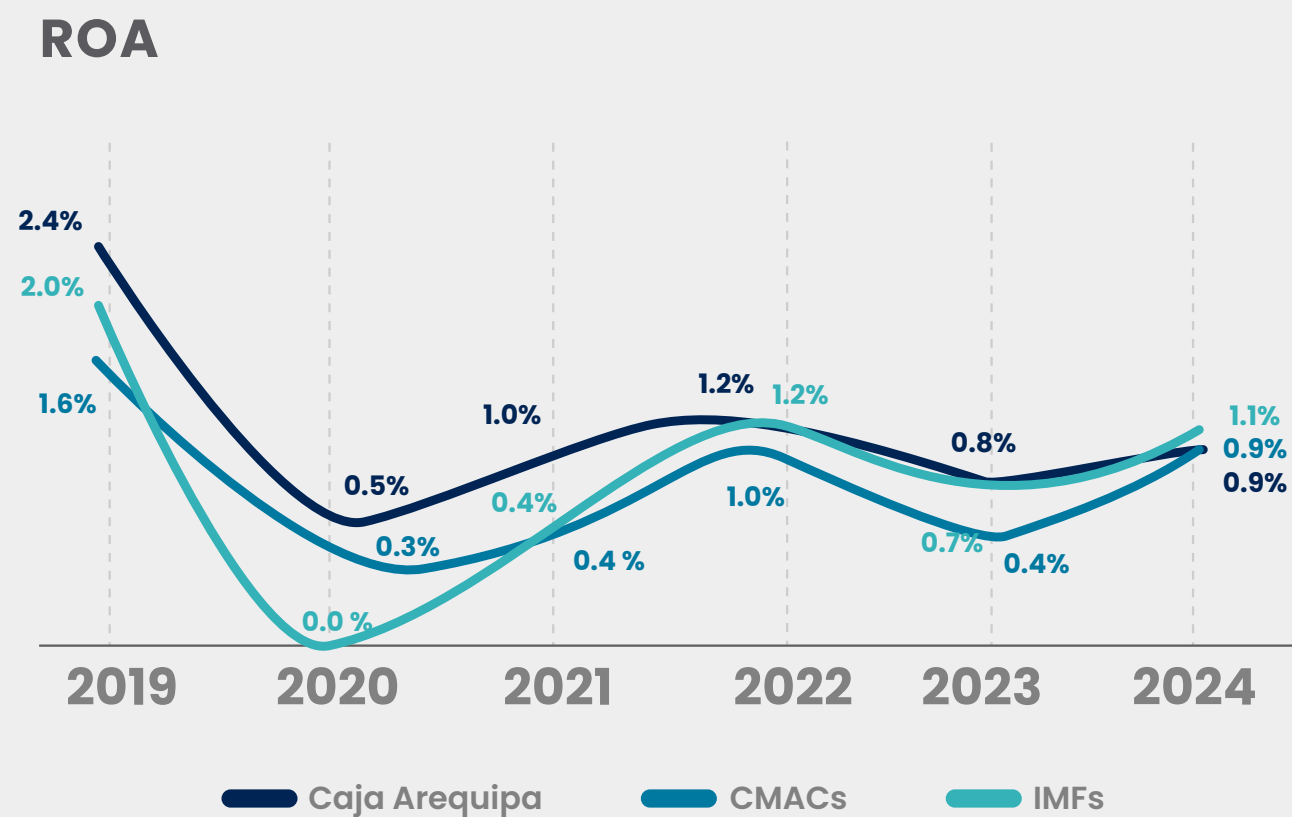
Profitability

In 2024, Caja Arequipa showed strong profitability indicators, with a ROA (return on assets) of 0.9%, surpassing the average of CMACs and demonstrating effective asset management. Additionally, our ROE (return on equity) was 10%, also placing it above the average of IMFs and CMACs. These results highlight a notable recovery in profitability, underscoring Caja Arequipa's ability to generate value.

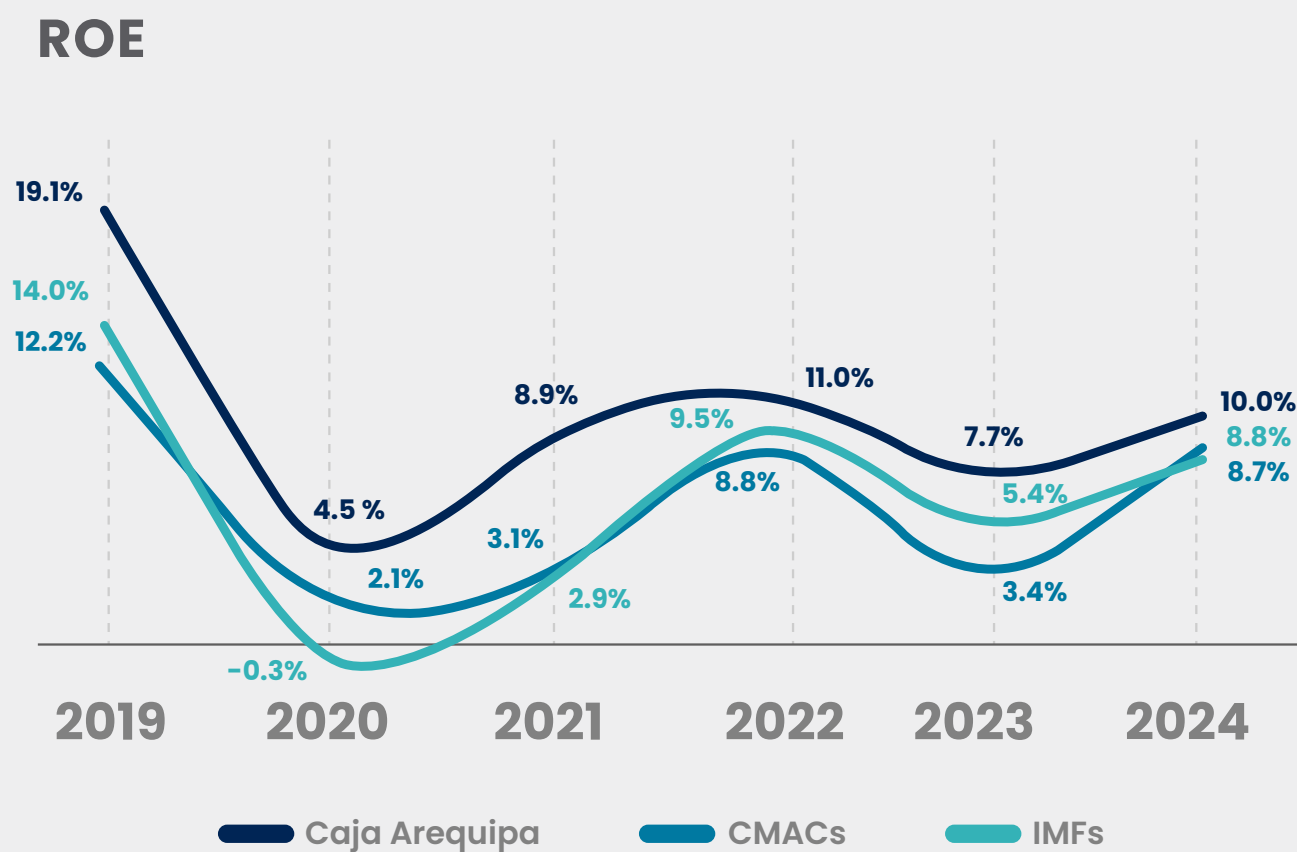
Efficiency

In 2024, Caja Arequipa demonstrated notable operational efficiency, with an operating expense ratio to total income of 36.8% and an operating expense ratio to average portfolio of 7.3%, both lower than the averages of IMFs and CMACs. This reflects optimal management of its operating expenses and significant growth in its placements, consolidating Caja Arequipa as a more efficient entity compared to its peers in the microfinance system.

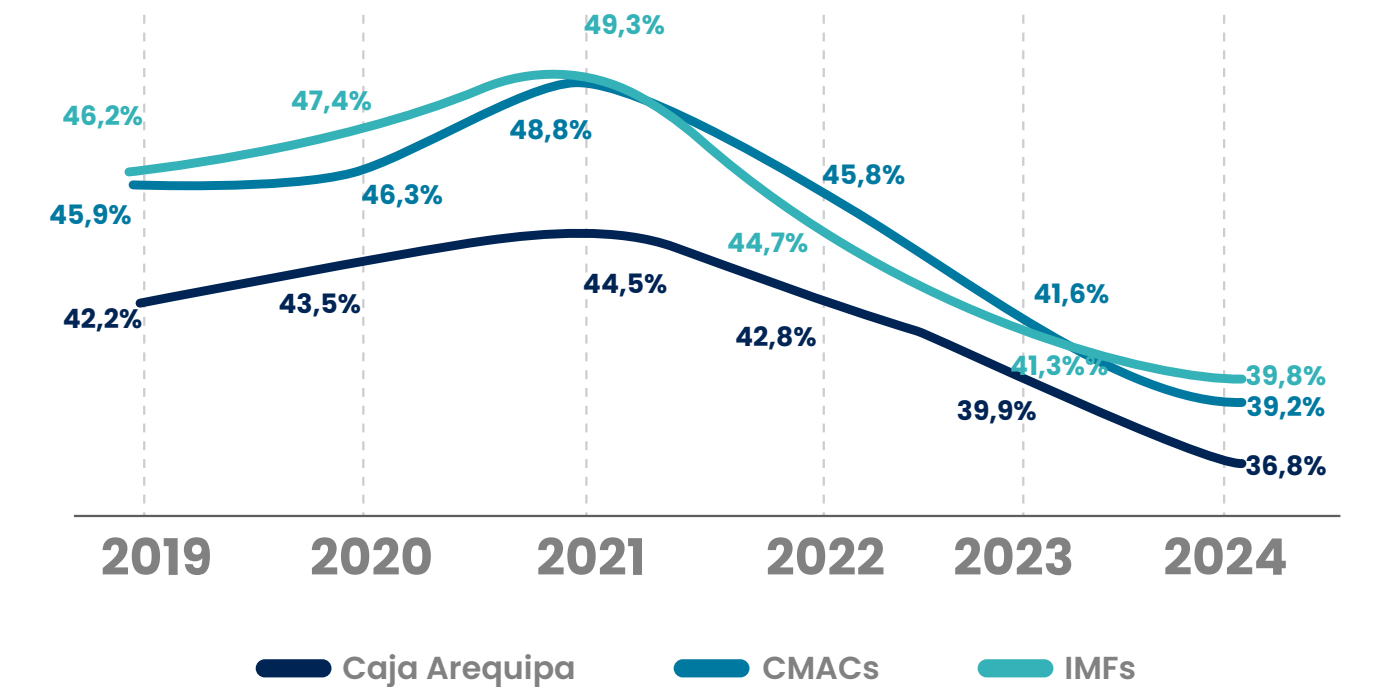
Operating expenses / total income¹



The ROA reached
+ 0.9%
placing it equal to the CMACs,
demonstrating that Caja Arequipa
effectively deploys its profitable assets.



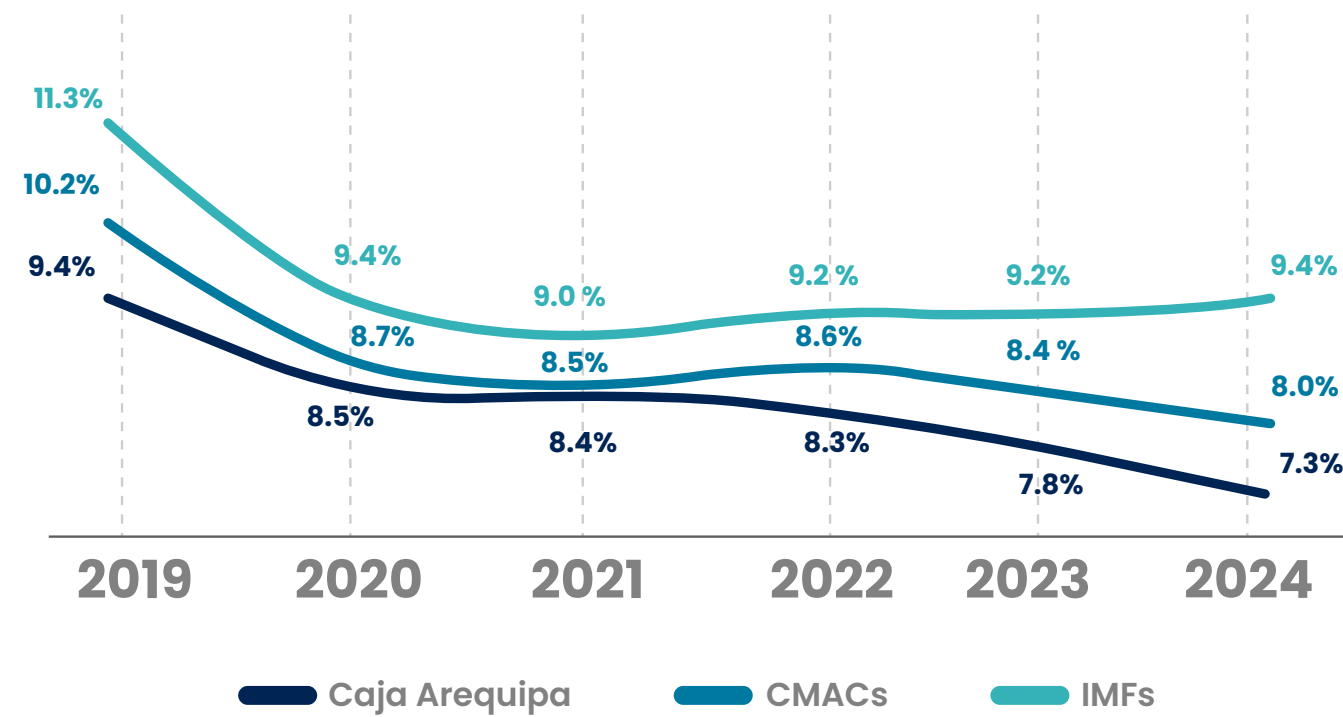
The ROE of
10.0%
managed to place above the average
of IMFs and CMACs, evidencing the
recovery in profitability that it provides to
its shareholder.



Caja Arequipa records a **more efficient** expense ratio relative to total income compared to the average of IMFs and CMACs, due to optimal management of its operating expenses.



Operating expenses / average portfolio²



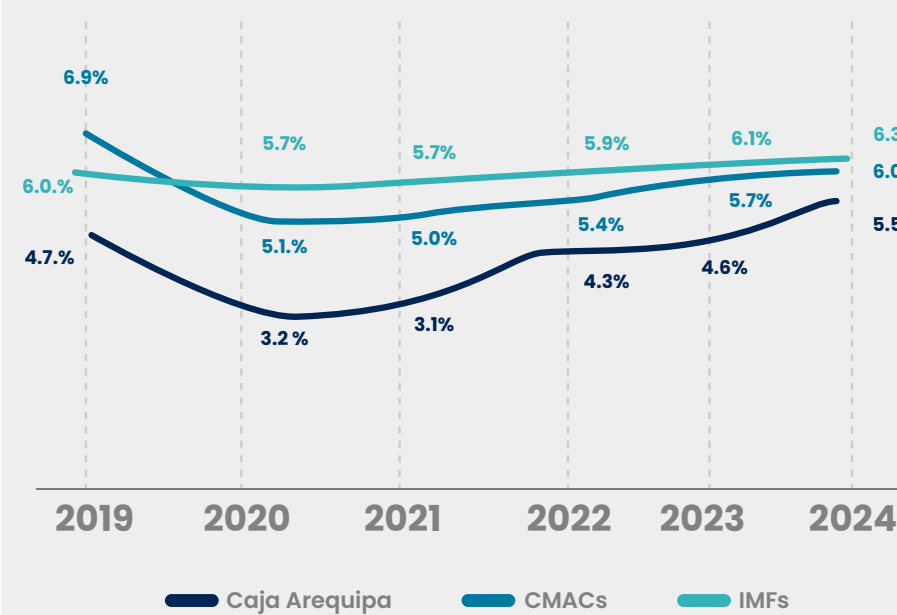
In 2024, Caja Arequipa achieved an efficiency ratio of **7.3%, which continues to be more efficient than the average of IMFs and CMACs**, due to the significant growth of its placements.

1. Operational efficiency I = operating expenses / total income 12 months
2. Operational Efficiency II = operating expenses / average portfolio 12 months

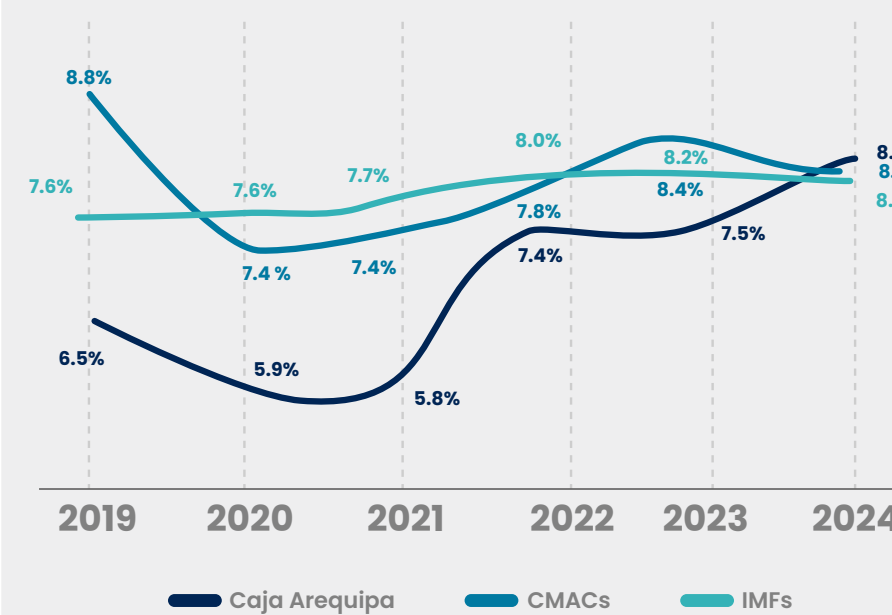
Credit risk

Although the indicators have slightly increased for Caja Arequipa, reflecting a general market trend, the entity maintains delinquency levels below the sector average. This suggests a relatively effective risk management in a challenging economic environment, characterized by debt restructurings and a general deterioration of credit quality.

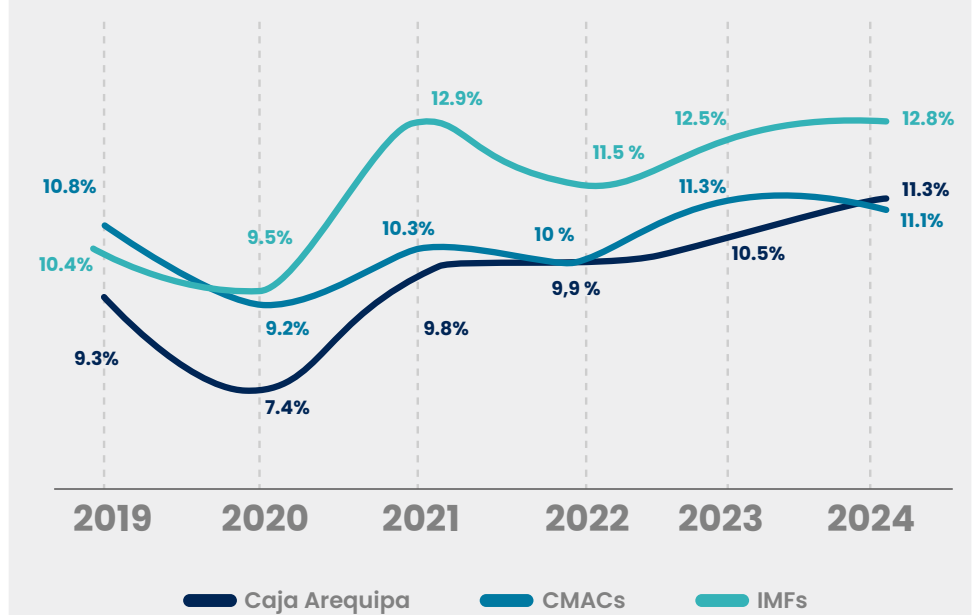
Accounting delinquency¹



High-Risk portfolio²



Global delinquency³



Caja Arequipa maintains **accounting delinquency levels below the microfinance system.**

The portfolio quality of microfinance institutions is influenced by restructurings and the recognition of deterioration.

Additionally, exogenous variables have driven a general decrease in the delinquency portfolio in the last period, widespread across the microfinance market.

1. Accounting delinquency (%) = overdue portfolio / total portfolio.
2. Risk portfolio = (overdue portfolio + refinanced portfolio) / total portfolio.
3. Global delinquency (%) = (overdue portfolio + refinanced portfolio + write-offs) / total portfolio.



8.3

AUDITED FINANCIAL STATEMENTS

KPMG en Perú
Torre KPMG, Av. Javier Prado Este 444, Piso 27
San Isidro, Lima 27, Perú

Teléfono
Internet

51 (1) 611 3000
www.kpmg.com.pe

INFORME DE LOS AUDITORES INDEPENDIENTES

Al Accionista y Directores
Caja Municipal de Ahorro y Crédito de Arequipa S.A.

Opinión

Hemos auditado los estados financieros de Caja Municipal de Ahorro y Crédito de Arequipa S.A. (en adelante la Caja), que comprenden el estado de situación financiera al 31 de diciembre de 2024, el estado de resultados integrales, el estado de cambios en el patrimonio y el estado de flujos de efectivo correspondientes al año terminado en esa fecha, así como las notas explicativas a los estados financieros que incluyen un resumen de las políticas contables materiales y otra información explicativa.

En nuestra opinión, los estados financieros adjuntos presentan razonablemente, en todos sus aspectos materiales, la situación financiera de la Caja al 31 de diciembre de 2024, sus resultados y sus flujos de efectivo por el año terminado en esa fecha, de conformidad con las normas contables establecidas por la Superintendencia de Banca, Seguros y Administradoras Privadas de Fondo de Pensiones para entidades financieras en Perú.

Fundamentos para la Opinión

Efectuamos nuestra auditoría de conformidad con Normas Internacionales de Auditoría (NIA) aprobadas para su aplicación en Perú por la Junta de Decanos de Colegios de Contadores Públicos del Perú. Nuestras responsabilidades de acuerdo con esas normas se describen con más detalle en la sección *Responsabilidades del Auditor con relación a la Auditoría de los Estados Financieros* de nuestro informe. Somos independientes a la Caja de conformidad con el *Código de Ética para Profesionales de la Contabilidad* del Consejo de Normas Internacionales de Ética para Contadores (Código de Ética del IESBA) junto con los requisitos éticos que son relevantes para nuestra auditoría de los estados financieros en Perú, y hemos cumplido con nuestras otras responsabilidades de ética de conformidad con estos requisitos. Consideramos que la evidencia de auditoría que hemos obtenido es suficiente y apropiada para fundamentar nuestra opinión.

Asunto Clave de Auditoría

El asunto clave de auditoría es aquel que, según nuestro juicio profesional, ha sido de mayor importancia en nuestra auditoría de los estados financieros del periodo actual. Este asunto ha sido tratado en el contexto de nuestra auditoría de los estados financieros en su conjunto y al formar nuestra opinión sobre los mismos; sin embargo, no emitimos una opinión por separado sobre este asunto.

Asunto clave de la auditoría	Respuesta de auditoría
Evaluación de la provisión para incobrabilidad de créditos directos, de acuerdo con los lineamientos establecidos en la Resolución SBS N° 11356-2008 y sus modificatorias	
Al 31 de diciembre de 2024, el saldo de la cartera de créditos directos y su provisión para incobrabilidad de créditos directos ascienden a miles de S/ 9,505,914 y miles de S/ 682,151, respectivamente.	Los procedimientos de auditoría efectuados en esta área para abordar este asunto incluyeron, entre otros, los siguientes:
Tal como se describe en la nota 2.1, la Caja reconoce la provisión para incobrabilidad de créditos directos, con base a la revisión que realiza periódicamente la Gerencia, clasificando cada deudor en las categorías de normal, con problemas potenciales, deficiente, dudoso o pérdida, en función a la capacidad de pago del deudor, su flujo de caja, el grado de cumplimiento de sus obligaciones, la situación financiera y la calidad de la dirección de la empresa, de acuerdo con lo estipulado en la Resolución SBS N° 11356-2008 y sus modificatorias y tomando en consideración, además, su clasificación crediticia en el sistema financiero. Al 31 de diciembre de 2024, el 97.48% de los créditos de la Caja corresponden a créditos minoristas.	<ul style="list-style-type: none">Obtuvimos el entendimiento del proceso de otorgamiento y desembolso de los créditos.Con la participación de nuestros especialistas de sistemas, obtuvimos un entendimiento sobre los procedimientos de cálculo que realiza el sistema relacionado con la provisión para incobrabilidad de créditos directos de acuerdo con la Resolución SBS N° 11356-2018 y sus modificatorias.Identificamos, evaluamos y probamos el diseño, implementación y la eficacia operativa de ciertos controles clave relacionados con la provisión para incobrabilidad de los créditos directos, incluidos los controles implementados para asegurar la exactitud de los datos involucrados.
La evaluación de la provisión de la cartera de créditos directos se considera un asunto clave de auditoría debido a que (a) es un estimado significativo, (b) por el volumen de sus operaciones, (c) por la metodología regulatoria que se aplica para la revisión de los saldos, y (d) por el riesgo significativo asociado a dicha cuenta y su relevancia en la determinación de los resultados de la Caja.	<ul style="list-style-type: none">Inspeccionamos una muestra de expedientes de la cartera de créditos directos para verificar que la clasificación otorgada a los deudores cumpla con las directrices definidas por la SBS.Efectuamos el recálculo de la provisión para incobrabilidad de créditos directos al 31 de diciembre de 2024 sobre la totalidad de la cartera, de acuerdo con la Resolución SBS N° 11356-2018 y sus modificatorias.Efectuamos pruebas para verificar el cálculo sobre los días de mora e incumplimientos.Evaluamos lo apropiado de las revelaciones en las notas a los estados financieros de conformidad con lo requerido con la SBS.

Otro Asunto

Los estados financieros de Caja Municipal de Ahorro y Crédito de Arequipa S.A. al y por el año que terminó el 31 de diciembre de 2023, fueron auditados por otros auditores quienes expresaron una opinión sin salvedades sobre dichos estados financieros el 29 de febrero de 2024.

Otra Información

La Gerencia es responsable por la otra información. La otra información comprende la información incluida en la Memoria Anual de la Caja y no forma parte integral de los estados financieros ni de nuestro informe de auditoría. Se espera que la Memoria Anual 2024 esté disponible para nosotros después de la fecha de nuestra opinión de auditoría.

Nuestra opinión sobre los estados financieros no cubre la otra información y no expresaremos ningún tipo de seguridad ni conclusión sobre esa otra información.

Con relación a nuestra auditoría de los estados financieros, nuestra responsabilidad es leer la otra información cuando esté disponible y, al hacerlo, considerar si existe una inconsistencia material entre la otra información y los estados financieros o nuestro conocimiento obtenido en la auditoría o, de cualquier otro modo, la otra información parece contener una incorrección material.

Responsabilidades de la Gerencia y de los encargados del Gobierno Corporativo por los Estados Financieros

La Gerencia es responsable de la preparación y presentación razonable de los estados financieros adjuntos de conformidad con las normas contables establecidas por la Superintendencia de Banca, Seguros y Administradoras Privadas de Fondo de Pensiones (SBS) para entidades financieras en Perú y del control interno que la Gerencia considere necesario para permitir la preparación de estados financieros libres de incorrección material, ya sea debido a fraude o error.

En la preparación de los estados financieros, la Gerencia es responsable de evaluar la capacidad de la Caja de continuar como negocio en marcha, revelando, según corresponda, los asuntos relacionados con el negocio en marcha y utilizando el principio contable de negocio en marcha, a menos que la Gerencia tenga la intención de liquidar la Caja, cesar sus operaciones, o no tenga otra alternativa realista.

Los encargados del gobierno corporativo de la Caja son responsables de supervisar el proceso de información financiera de la Caja.

Responsabilidades del Auditor en relación con la Auditoría de los Estados Financieros

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros en su conjunto están libres de incorrecciones materiales, ya sea debido a fraude o error, y emitir un informe de auditoría que contenga nuestra opinión. Seguridad razonable es un alto nivel de seguridad, pero no garantiza que una auditoría realizada de conformidad con las NIA aprobadas para su aplicación en Perú siempre detecte una incorrección material cuando esta exista. Las incorrecciones pueden deberse a fraude o error y son consideradas materiales si, individualmente o en conjunto, podrían razonablemente influir en las decisiones económicas que los usuarios toman basándose en los estados financieros.



8.3

AUDITED FINANCIAL STATEMENTS



Como parte de una auditoría de conformidad con las NIA aprobadas para su aplicación en Perú, aplicamos nuestro juicio profesional y mantenemos escepticismo profesional durante toda la auditoría. Nosotros también:

- Identificamos y evaluamos los riesgos de incorrección material en los estados financieros, ya sea por fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos y obtenemos evidencia de auditoría suficiente y adecuada para proporcionar una base para nuestra opinión. El riesgo de no detectar una incorrección material resultante de fraude es más elevado que en el caso de una incorrección material resultante de error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionadamente erróneas o la elusión del control interno.
- Obtuvimos conocimiento del control interno relevante para la auditoría con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias y no con la finalidad de expresar una opinión sobre la eficacia del control interno de la Caja.
- Evaluamos lo apropiado de las políticas contables aplicadas y la razonabilidad de las estimaciones contables y la correspondiente información revelada por la Gerencia.
- Concluimos sobre lo adecuado de la utilización, por la Gerencia, del principio contable de negocio en marcha y, basándonos en la evidencia de auditoría obtenida, concluimos sobre si existe o no una incertidumbre material relacionada con hechos o con condiciones que pueden generar dudas significativas sobre la capacidad interna de la Caja para continuar como negocio en marcha. Si concluimos que existe una incertidumbre material, se requiere que llamemos la atención en nuestro informe de auditoría sobre la correspondiente información revelada en los estados financieros o, si dichas revelaciones no son adecuadas, que expresemos una opinión modificada. Nuestra opinión se basa en la evidencia de auditoría obtenida hasta la fecha de nuestro informe de auditoría. Sin embargo, hechos o condiciones futuros pueden ser causa de que la Caja deje de ser un negocio en marcha.
- Evaluamos la presentación general, la estructura y el contenido de los estados financieros, incluida la información revelada, y si los estados financieros representan las transacciones y hechos subyacentes de un modo que logran la presentación razonable.

Nos comunicamos con los encargados del Gobierno Corporativo de la Caja respecto de, entre otros aspectos, el alcance y la oportunidad de la auditoría planificada y los hallazgos significativos de auditoría, así como cualquier deficiencia significativa en el control interno que identificamos en el transcurso de nuestra auditoría.

También proporcionamos a los encargados del Gobierno Corporativo de la Caja una declaración de que hemos cumplido con los requerimientos éticos aplicables respecto a nuestra independencia y les hemos comunicado acerca de todas las relaciones y otros asuntos que podrían razonablemente afectar nuestra independencia y, según corresponda, las medidas tomadas para eliminar las amenazas o las salvaguardas aplicadas.




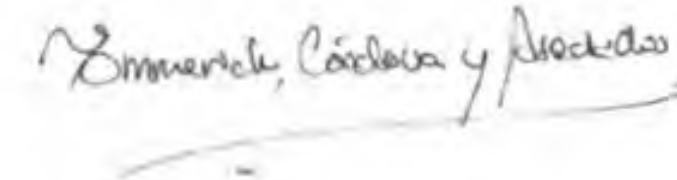
Entre los asuntos comunicados a los encargados del Gobierno Corporativo de la Caja, determinamos los que han sido de mayor importancia en la auditoría de los estados financieros del periodo actual y son, por consiguiente, el Asunto Clave de la Auditoría. Hemos descrito estos asuntos en nuestro informe de auditoría salvo que las leyes o regulaciones aplicables prohíban la revelación pública sobre el asunto o cuando, en circunstancias extremadamente poco frecuentes, determinemos que un asunto no debería ser comunicado en nuestro informe debido a que cabe razonablemente esperar que las consecuencias adversas de hacerlo podrían superar los beneficios de interés público de tal comunicación.

Lima, Perú

25 de febrero de 2025

Refrendado por:


Eduardo Alejos P. (Socio)
C.P.C. Matricula N° 29180





Caja Municipal de Ahorro y Crédito de Arequipa S.A. Statement of Financial Position

As of December 31, 2024 and 2023

<i>In thousands of soles</i>	<i>Note</i>	2024	2023
Assets			
Available	3		
Cash		405,112	367,044
Central Reserve Bank of Peru		251,752	241,459
Banks and other financial institutions in the country		66,548	138,237
Other availabilities		8,635	69,420
		732,047	816,160
Interbank		-	46,017
Investments available for sale	4	780,343	540,631
Investments to maturity	4	136,708	154,918
Investments in associates	4	1,417	1,358
Loan portfolio, net	5	8,932,908	8,131,807
Property, furniture, and equipment, net	6	210,547	189,889
Deferred tax asset, net	8	51,788	44,824
Other assets, net	7	609,808	163,773
Total assets		11,455,566	10,089,377
Contingent risks and commitments	14	344,689	305,359

<i>In thousands of soles</i>	<i>Note</i>	2024	2023
Liabilities			
Obligations with the public and deposits from financial system companies	9	8,258,875	7,279,706
Debts and financial obligations	10	1,404,444	1,615,462
Other liabilities	11	731,275	202,484
Total liabilities		10,394,594	9,097,652
Equity	12		
Share capital		760,873	729,419
Additional capital		183	183
Legal reserve		198,567	187,465
Unrealized results		127	648
Accumulated results		101,222	74,010
Total equity		1,060,972	991,725
Total liabilities and equity		11,455,566	10,089,377
Contingent risks and commitments	14	344,689	305,359



Caja Municipal de Ahorro y Crédito de Arequipa S.A. Statement of Financial Position

As of December 31, 2024 and 2023

<i>In thousands of soles</i>	<i>Note</i>	2024	2023
Interest income			
Direct loan portfolio		1,661,703	1,485,160
Available	3(c)	12,064	39,253
Investments available for sale	4	40,441	6,290
Investments at fair value with changes in results		1	-
Interest on investments to maturity		6,271	16,482
Income from interbank funds		176	2,440
		1,720,656	1,549,625
Interest expenses:			
Obligation with the public		(384,293)	(349,301)
Debts and obligations with the Central Reserve Bank of Peru		-	(1,003)
Debts and obligations of the domestic financial system		(55,711)	(90,412)
Debts and obligations with foreign financial institutions and international financial organizations		(50,471)	(37,161)
Commissions and other charges on debts		(2,082)	(1,014)
Securities, bonds, and obligations in circulation		(5,097)	(4,821)
Deposits from financial system companies and international financial organizations		(3,836)	(10,605)
Interest on accounts payable		(62)	(561)
		(501,552)	(494,878)
Gross financial margin		1,219,104	1,054,747
Provisions for direct loans	5(b)	(428,156)	(310,224)
Net financial margin		790,948	744,523
Financial Service Income	15	66,822	53,188
Financial Service Expenses	15	(69,176)	(45,267)
Net Financial Margin of Income and Expenses from Financial Services		788,594	752,444



Caja Municipal de Ahorro y Crédito de Arequipa S.A. Statement of Financial Position

As of December 31, 2024 and 2023

<i>In thousands of soles</i>	<i>Note</i>	2024	2023
Brought forward		788,594	752,444
Result from financial operations			
Investments at fair value with changes in results		4	(11)
Investments available for sale		1,221	295
Hedging derivatives	7(a)	983	(1,562)
Net foreign exchange difference	23.B.i	861	(1,544)
Others		5,236	2,293
		8,305	(529)
Operational margin		796,899	751,915
Administrative expenses			
Personnel and board expenses	16	(404,878)	(385,196)
Expenses for services received from third parties	17	(189,115)	(196,140)
Taxes and contributions		(6,634)	(5,692)
		(600,627)	(587,028)
Depreciation and amortization	6 y 7(c)	(59,113)	(53,615)
Net operational margin		137,159	111,272
Valuation of assets and provisions			
Provision for uncollectible indirect loans, net		8	52
Provision for uncollectible receivables		(1,170)	(2,188)
Provision for realizable assets received in payment	7(e)	(695)	(2,178)
Provisions for litigation and others		(1,077)	(636)
		(2,934)	(4,950)
Operating result		134,225	106,322
Other income	18	19,414	13,787
Other expenses	18	(11,500)	(14,284)
Result Before income tax		142,139	105,825
Income tax	8(a)	(40,917)	(31,815)
Net result for the period		101,222	74,010
Other comprehensive results			
Unrealized net gain on investments available for sale		(521)	648
Comprehensive result for the period		100,701	74,658
Basic and diluted earnings per common share (in soles)	19	0.13	0.10
Weighted average number of outstanding shares (in thousands of units)		760,873	729,419

Instruments in Circulation 2024

INSTRUMENT	SECURITY CODE	CURRENCY	BALANCE	TOTAL TERM	ISSUE DATE	RATE
Subordinated Bonds	PEP13150D015	Soles	57,640,000.00	8 años	18/12/2020	8.03%
Negotiable Deposit Certificates	PEP13150Q058	Soles	37,801,907.00	1 años	03/10/2024	5.00%



09

ABOUT THIS REPORT





9.1 ABOUT THIS REPORT

For the second consecutive year, we present our Integrated ESG Report, in which we transparently communicate to all our stakeholders and shareholders our performance in the environmental, social, and governance dimensions of our head office in Arequipa and the branches throughout the country. In this report, we highlight our main milestones, management achievements, and lessons learned in financial and non-financial matters throughout the year 2024.

This Integrated Report covers information from January 1 to December 31, 2024, and has been prepared in accordance with the Global Reporting Initiative (GRI) standards in its 2021 version, the parameters of the Sustainability Accounting Standards Board (SASB) through the sectoral supplement for Commercial Banks, and the actions through which we have been contributing to the United Nations Sustainable Development Goals (SDGs).

Likewise, the Integrated report includes the mandatory criteria established by the Peruvian Superintendency of the Securities Market (SMV) and the current regulations for the preparation of reports in Peru. (GRI 2-2) (GRI 2-3) (GRI 2-4)

The non-financial information contained in this report has not been restated or subjected to verification processes by an external auditor. However, the financial information included has been audited and verified by an independent external auditor. (GRI 2-5)

If you have any inquiries about this document, you may contact:
Sostenibilidad@cajaarequipa.pe

For more information, you can visit us at: www.cajaarequipa.pe
(GRI 2-3)





9.2.

GRI CONTENT INDEX

Statement of use

GRI 1
Used

Caja Arequipa has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2024.

GRI 1: Foundation 2021

GRI Standard	Content	Page	SDG	Omission		
				Omitted requirement	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	13, 193				
	2-2 Entities included in the organization's sustainability reporting	193				
	2-3 Reporting period, frequency, and contact point	145, 180, 193				
	2-4 Restatements of information	180				
	2-5 External assurance	180				
	2-6 Activities, value chain, and other business relationships	67				
	2-7 Employees	94, 95				
	2-8 Workers who are not employees	94, 96				
	2-9 Governance structure and composition	94				
	2-10 Nomination and selection of the highest governance body	22				
	2-11 Chair of the highest governance body	24				
	2-12 Role of the highest governance body in overseeing the management of impacts	26				
	2-13 Delegation of responsibility for managing impacts	26				
	2-14 Role of the highest governance body in sustainability reporting	26, 28				
	2-15 Conflicts of interest	28				
	2-16 Communication of critical concerns	27, 34				
	2-17 Collective knowledge of the highest governance body	35				
	2-18 Evaluation of the performance of the highest governance body	28				



GRI Standard		Content	Page	SDG	Omitted requirement	Omission Reason	Explanation
GRI 2: General Disclosures 2021		2-19 Remuneration policies	31				
		2-20 Process to determine remuneration	31				
		2-21 Ratio of annual total compensation	31		2-21		Por confidencialidad
		2-22 Statement on sustainable development strategy	56, 193				
		2-23 Commitments and policy	57, 58				
		2-24 Embedding commitments and policy	57				
		2-25 Processes to remediate negative impacts	35				
		2-26 Mechanisms for seeking advice and raising concerns	35				
		2-27 Compliance with laws and regulations	33				
		2-28 Membership associations	17				
		2-29 Approach to stakeholder engagement	61				
		2-30 Collective bargaining agreements	145				
MATERIAL TOPICS							
GRI 3: Material Topics 2021		3-1 Process to determine material topics	62				
		3-2 List of material topics	63				
ECONOMIC PERFORMANCE							
GRI 3: Material Topics 2021		3-3 Management of material topics	153				
GRI 201: Economic performance 2016		201-1 Direct economic value generated and distributed	154	8, 9			
GOVERNANCE, ETHICS, AND ANTI-CORRUPTION							
GRI 3: Material Topics 2021		3-3 Management of material topics	37				
GRI 205: Anticorruption 2016		205-1 Operations assessed for risks related to corruption	37	16			
		205-2 Communication and training about anti-corruption policies and procedures	37	16			
		205-3 Confirmed incidents of corruption and actions taken	37	16			



GRI Standard	Content	Page	SDG	Omission		
				Omitted requirement	Reason	Explanation
COMPREHENSIVE RISK MANAGEMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics	39				
This material topic does not have a specific associated GRI Standard	Non-GRI: Comprehensive Risk Management	39				
REGULATORY COMPLIANCE AND ACCOUNTABILITY						
GRI 3: Material topics 2021	3-3 Management of material topics	33				
GRI 207: Tax 2019	207-1 Tax approach	33	1, 10, 17			
	207-2 Tax governance, control, and risk management	33	1, 10, 17			
FINANCIAL INCLUSION						
GRI 3: Material topics 2021	3-3 Management of material topics	82				
This material topic does not have a specific associated GRI Standard	NON-GRI: Financial Inclusion	82				
	NON-GRI: Financial Inclusion	136				
CUSTOMER EXPERIENCE AND SATISFACTION						
GRI 3: Material topics 2021	3-3 Management of material topics	47				
This material topic does not have a specific associated GRI Standard	Non-GRI: Customer Experience and Satisfaction	47				
DECENT WORK, DEVELOPMENT, AND TALENT ATTRACTION						
GRI 3: Material topics 2021	3-3 Management of material topics	99				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	95, 99, 100	5, 8, 10			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	98	3, 5, 8			



GRI Standard	Content	Page	SDG	Omitted requirement	Omission	
					Reason	Explanation
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	103	4, 5, 8, 10			
	404-2 Programs for upgrading employee skills and transition assistance programs	105	8			
GRI 406: Non-Discrimination 2016	406-1 Incidents of Discrimination and Corrective Actions Taken	145	5, 8			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and Suppliers at Significant Risk of Incidents of Restrictions on Freedom of Association and Collective Bargaining	145	8			
CUSTOMER-CENTERED PRODUCTS AND SERVICES						
GRI 3: Material Topics 2021	3-3 Management of material topics	71				
This material topic does not have a specific associated GRI Standard	NON-GRI: Customer-centered products and services	71				
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: Material Topics 2021	3-3 Management of material topics	112				
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	112, 117	3, 8, 16			
	403-1 Occupational health and safety management system	113	8			
	403-2 Hazard identification, risk assessment, and incident investigation	116	8			
	403-3 Occupational health services	114	8, 16			
	403-4 Worker participation, consultation, and communication on occupational health and safety	115	8			
	403-5 Worker training on occupational health and safety	116	3			
	403-6 Promotion of worker health	112	8			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	112	8			
	403-9 Work-related injuries	117, 118	3, 8, 16			
EQUAL OPPORTUNITIES						
GRI 3: Material Topics 2021	3-3 Management of material topics	108				



GRI Standard	Content	Page	SDG	Omitted require- ment	Omission	
					Reason	Explanation
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	110	5, 8			
CYBERSECURITY AND DATA PROTECTION						
GRI 3: Material Topics 2021	3-3 Management of material topics	43				
This material topic does not have a specific associated GRI Stan- dard	NON-GRI: Cybersecurity	43				
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	46	16			
COMMITMENT TO COMMUNITIES AND STAKEHOLDERS						
GRI 3: Material Topics 2021	3-3 Management of material topics	144				
GRI 203: Indirect economic im- pacts 2016	203-1 Infrastructure investments and services supported	144	5, 9, 11			
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development pro- grams	140				
	413-2 Operations with significant actual or potential negative impacts on local communities	140	2, 11			
OPERATIONAL ECO-EFFICIENCY						
GRI 3: Material Topics 2021	3-3 Management of material topics	127				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	127	8, 12			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	130	6, 12			
	303-2 Management of water discharge-related impacts	130	6, 12			
	303-5 Water consumption	130	6			



GRI Standard	Content	Page	SDG	Omitted requirement	Omission	
					Reason	Explanation
GRI 306: Residuos 2020	306-1 Waste generation and significant waste-related impacts	129	3, 6, 11, 12			
	306-2 Management of significant waste-related impacts	129	3, 6, 8, 11, 12			
	306-3 Waste generated	129	3, 6, 11, 12, 15			
ENVIRONMENTAL PERFORMANCE MANAGEMENT						
GRI 302: Energy 2016	302-1 Energy consumption within the organization	132	7, 8, 12, 13			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	121	3, 12, 13, 14, 15			
	305-2 Energy indirect (Scope 2) GHG emissions	121	3, 12, 13, 14, 15			
	305-3 Other indirect (Scope 3) GHG emissions	121	3, 12, 13, 14, 15			



9.3.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

Topic	SASB Code	Description	Page	Response
Data security	FN-CB-230a.1	(1) Number of data breach cases (2) Percentage of personal identification information (PII) compromised (3) Number of account holders affected	46	
	FN-CB-230a.2	Description of the approach to identify and address data security risks	43	
Financial inclusion and capacity development	FN-CB-240a.1	(1) Number and (2) amount of qualified outstanding loans for small business and community development programs	89	
	FN-CB-240a.2	(1) Number and (2) amount of qualified delinquent loans for small business and community development programs	89	
	FN-CB-240a.3	Number of free personal checking accounts granted to unbanked or underbanked clients	89	
	FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked, or underserved clients	136	
Incorporation of social, environmental, and governance factors in credit analysis	FN-CB-410a.2	Description of the approach to incorporating environmental, social, and governance (ESG) factors in credit analysis	153	



Topic	SASB Code	Description	Page	Response
Financed emissions	FN-CB-410b.1	Description of the approach to incorporating environmental, social, and governance (ESG) factors in credit analysis	-	With the objective of measuring financed emissions resulting from the organization's activities, Caja Arequipa has joined the PCAF (Partnership for Carbon Accounting Financials), a global association of financial institutions working together to develop and implement an approach to assess and disclose greenhouse gas (GHG) emissions associated with their loans and investments. The accounting approach provides the necessary starting point for setting science-based targets and aligning the portfolio with the Paris Climate Agreement. PCAF promotes transparency and accountability and has developed an open-source global GHG accounting standard for financial institutions.
	FN-CB-410b.2	Absolute gross financed emissions, broken down by (1) Scope 1, (2) Scope 2, and (3) Scope 3	-	
	FN-CB-410b.3	Gross exposure for each industry by asset type	-	
	FN-CB-410b.4	Percentage of gross exposure included in the financed emissions calculation	-	In 2025, the measurement standard will be implemented for part of the product portfolio to measure the CO2 emissions generated by the loans provided, in accordance with the PCAF standard.
Business ethics	FN-CB-510a.1	Description of the methodology used for the calculation of financed emissions	33	
	FN-CB-510a.2	Description of whistleblowing policies and procedures	34, 37	
Systemic risk management	FN-CB-550a.1	Score in the global systemically important bank (G-SIB) assessment, by category	-	Not applicable as it is a U.S. systemic risk index in which we do not participate, and our operational and regulatory context is different.
GRI 207: Tax 2019	FN-CB-550a.2	Description of the approach to incorporating mandatory and voluntary stress test results into capital adequacy planning, long-term corporate strategy, and other business activities	39	
Activity metrics	FN-CB-000.A	(1) Number and (2) value of current and savings accounts by segment: (a) personal and (b) small business	170	
	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small businesses, and (c) corporate	171	



9.4.

DEGS INDICATORS INDEX

No.	Topic	Subtopic	Page
GOVERNANCE DIMENSION			
DEGS 1.1.1	Good Corporate Governance	Property rights	24
DEGS 1.1.2		Existence of the Governing Body or equivalent	22
DEGS 1.1.3		Functionality and evaluation of the Governing Body or equivalent	26, 27
DEGS 1.1.4		Special committees	28
DEGS 1.1.5		Disclosure policy	54
DEGS 1.1.6		Transparency policy	54
DEGS 1.2.1	Sustainability Strategy	Sustainability policy	57
DEGS 1.2.2		Sustainability plan	57
DEGS 1.2.3		Sustainability report	57
DEGS 1.3.1	Ethics and Integrity	Code of ethics	34
DEGS 1.3.2		Training on the Cof ethics or conduct	37
DEGS 1.3.3		Consultation and reporting channels	35
DEGS 1.3.4		Ethical channel complaints filed	35



No.	Topic	Subtopic	Page
DEGS 1.4.1	Political Influence	Financial or in-kind political contributions	33
DEGS 1.5.1	Tax Strategy	Annual effective income tax rate	33
CONSULTATION AND REPORTING CHANNELS			
DEGS 2.1.1	Responsible supply chain	Code of Conduct for Suppliers	68
DEGS 2.1.2		Supplier Segmentation	68
DEGS 2.1.3		ASG Risk Assessment and Identification for Suppliers	70
DEGS 2.2.1	Product and/or service development	ASG-Focused Products or Services	82
ENVIRONMENTAL MANAGEMENT DIMENSION			
DEGS 3.1.1	Environmental management	Environmental policy	57
DEGS 3.1.2		Environmental complaints	120
DEGS 3.2.1	Ecoefficiency	Greenhouse gas emissions (Scope 1)	121
DEGS 3.2.2		Greenhouse gas emissions (Scope 2)	121
DEGS 3.2.3		Greenhouse gas emissions (Scope 3)	121
DEGS 3.2.4		Energy consumption	132
DEGS 3.2.5		Total waste management	127
DEGS 3.2.6		Water consumption	130
DEGS 3.3.1	Climate strategy	Climate governance	120
DEGS 3.3.2		Zero emissions commitment	121, 123



No.	Topic	Subtopic	Page
DEGS 3.4.1	Biodiversity	Biodiversity commitments	125
SOCIAL DIMENSION			
DEGS 4.1.1	Labor Practices and Decent Work	Labor conditions and employment terms for employees	94, 99
DEGS 4.1.2		Assessments of labor conditions	97, 113
DEGS 4.1.3		Employee benefits program	98
DEGS 4.1.4		Employee turnover	99
DEGS 4.1.5		Employee turnover rate	99
DEGS 4.1.6		Individual performance appreciation	102
DEGS 4.1.7		Workplace climate	97
DEGS 4.2.1	Diversity and Inclusion	Commitments to diversity, equity, and inclusion	108
DEGS 4.2.2		Gender diversity	109
DEGS 4.3.1	Human Rights	Human rights commitments	145
DEGS 4.3.2		Human rights governance	145
DEGS 4.3.3		Human rights training	145
DEGS 4.3.4		Complaint mechanisms related to human rights	145
DEGS 4.3.5		Harassment and workplace violence protocol	145
DEGS 4.3.6		Freedom of association and collective bargaining	145
DEGS 4.3.7		Risk reporting and controls	145



No.	Topic	Subtopic	Page
DEGS 4.4.1	Human Capital Development	Training and professional development	103, 104
DEGS 4.4.2		Mentoring and coaching	105
DEGS 4.5.1	Occupational Health and Safety	Fatal accidents	112, 117
DEGS 4.5.2		Lost time injury frequency rate (TFLTP)	117, 118
DEGS 4.5.3		Total recordable injury frequency rate (TFTLR)	117, 118
DEGS 4.6.1	Local Communities	Monetary and non-monetary costs of the social investment strategy	136, 144

Contact

- Caja Municipal de Ahorro y Crédito de Arequipa S. A. (GRI 2-22)
- Main office address: calle La Merced 106, Arequipa - Perú, Arequipa, Arequipa + 51, PE
- Telephone: (51) (54) 380670 / 0800-20222
- Website: <http://www.cajaarequipa.pe/>
- Sustainability contact: sostenibilidad@cajaarequipa.pe (GRI 2-1) (GRI 2-3)

Content Development, Design, and General Editing

Modo Sostenible: www.modosostenible.com