



February 27, 2009

Dear Shareholder:

In accordance with the Bye-laws of Credicorp Ltd. (the "Company") and the Companies Act 1981 of Bermuda, the Annual General Meeting of Shareholders of the Company will be held at the offices of Banco de Crédito del Perú, Calle Centenario 156, Las Laderas de Melgarejo, Lima, Perú, on March 31, 2009 at 12:00 noon (Peruvian time) for the purpose of considering and voting on the matters referred to in the attached Notice of Annual General Meeting of Shareholders.

Enclosed please find a summary of the audited consolidated financial statements of the Company for the year ended December 31, 2008. The complete set of financial statements are available upon request at the main offices of Banco de Crédito del Perú, located at Calle Centenario 156, Las Laderas de Melgarejo, Lima 12, Perú.

If you wish to receive the full report of the audited consolidated financial statements of the Company for the year ended December 31, 2008 and the auditor's opinion (the "Full Report"), please complete the attached form and mail it to the office of Banco de Crédito del Perú, Calle Centenario 156, Las Laderas de Melgarejo, La Molina, Lima 12, Perú, to reach us before 12:00 noon (Peruvian time), on March 19 2009, and we will send a copy of the Full Report to you at the specified delivery address.

The Board of Directors has established, in accordance with the Bye-laws of the Company, that only those shareholders who are registered as shareholders of the Company on February 13, 2009, will be entitled to receive notice of and to vote at the Annual General Meeting of Shareholders.

In accordance with the Company's Bye-Laws, if a quorum is not present within the first half an hour of the meeting being convened, the Annual General Meeting of Shareholders will be held at the same place and hour on April 07, 2009.

In addition, enclosed please find a proxy form for the Annual General Meeting of Shareholders. Please sign, date and return this proxy in the enclosed pre-

addressed envelope to reach us before 12:00 noon (Peruvian time), on March 30, 2009.

Finally, during a meeting held on February 27, 2009, the Board of Directors declared a dividend of US\$ 1.50 per common share of the Company. This dividend will be payable on May 13, 2009 to those shareholders that are registered as shareholders of the Company as of April 20, 2009.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Romero", written over a light blue rectangular background.

Dionisio Romero S.
Chairman of the Board

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders of Credicorp Ltd. (the "Company"), a Bermuda company, will be held at the main offices of Banco de Crédito del Perú, located at Calle Centenario 156, Las Laderas de Melgarejo, Lima 12, Perú, on March 31, 2009 at 12:00 noon (Peruvian time), for the following purposes:

1. To consider and approve the Annual Report of the Company for the financial year ended December 31, 2008.
2. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended December 31, 2008 including the report of the independent auditors of the Company thereon.
3. To appoint the external auditors of the Company to hold office until the conclusion of the next Annual General Meeting, in accordance with the proposal and recommendation of the Audit Committee and authorization by the Board of Directors to approve the auditor's fees who in turn have delegated such function to the Audit Committee.

Only shareholders of record at the close of business on February 13, 2009 are entitled to receive notice of and to vote at the meeting.

The Board of Directors

February 27, 2009

Important: The prompt return of proxies will ensure that your shares will be voted. A self addressed envelope is enclosed for your convenience.

FORM FOR ELECTION FOR FULL FINANCIAL STATEMENTS REPORT

To: Credicorp Ltd. (the "Company")

Fax N°: (511) 313-2121
Calle Centenario 156,
Las Laderas de Melgarejo,
Lima 12, Perú.

FULL FINANCIAL STATEMENTS FOR ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON MARCH 31, 2009.

I/We hereby confirm that I/we am/are a registered member/shareholder of the Company and have duly received the Notice and Agenda issued by the Company on February 27, 2009 and I am entitled to attend the Annual General Meeting of Shareholder of the Company to be held on March 31, 2009.

I/We hereby elect to receive a copy of the full set of the audited consolidated financial statements of the Company for the financial year ended December 31, 2008 and the auditor's opinion (the "Full Report") to be dispatched via first-class airmail to the address specified below within nine (9) days from the date of receipt of the duly completed form herein by the Company, or distributed by electronic mail.

I/We accept that the Company is not obligated to send the Full Report if the form is not duly completed or does not reach the Company latest by 12:00 noon (Peruvian time), March 19, 2009, Peruvian time nor is the Company liable for any delay in the delivery or non-receipt of the Full Report whatsoever whether owing to any delay or default by the postal or courier service employed by the Company to dispatch the Full Report or otherwise. I/We accept the risk that the Full Report may not reach us prior to the commencement of the Annual General Meeting of Shareholders.

Name of Member/Shareholder: _____
Mailing Address for the Full Report: _____
Electronic mail address: _____
Date: _____

Signed by the above member/shareholder

Name: