



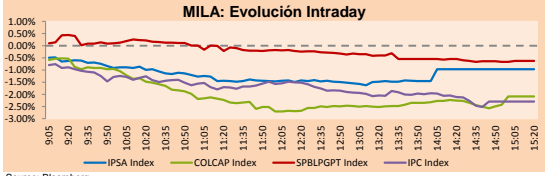
PULSO BURSÁTIL

Lima, March 22, 2019

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPISA (Chile)	5,209.98	-0.98%	-2.14%	-5.00%	2.05%	166.26
▼ IGPA (Chile)	26,409.77	-0.52%	-1.75%	-4.45%	1.77%	212.94
▼ IGBC (Colombia)	13,069.14	-2.25%	1.05%	8.15%	17.27%	113.73
▼ COLCAP (Colombia)	1,597.19	-2.09%	1.11%	7.07%	20.46%	115.73
▼ S&P/BVL (Perú)*	21,009.30	-0.63%	0.43%	2.18%	8.57%	112.86
▼ S&P/BVL SEL (Perú)	559.32	-0.76%	0.56%	1.73%	9.17%	85.40
▼ S&P/BVL LIMA 25	28,122.39	-0.18%	1.72%	2.75%	6.09%	93.65
▼ IPC (México)	42,305.46	-2.19%	1.26%	-3.28%	1.60%	280.05
▼ S&P MILA 40	678.89	-2.54%	-1.39%	-2.38%	11.54%	300.68

* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date

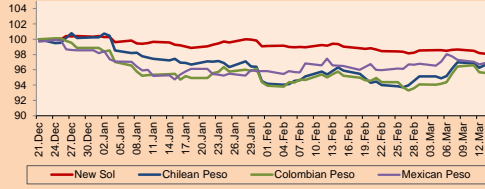


Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,2994	0.32%	0.02%	-0.58%	-2.07%
▲ Chilean Peso (CLP)	680.05	1.57%	1.69%	4.16%	-2.01%
▲ Colombian Peso (COP)	3,134.00	1.44%	0.47%	0.72%	-3.70%
▲ Mexican Peso (MXN)	19.09	1.23%	-0.60%	-0.65%	-2.84%

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date

MILA: Foreign Exchange Indices (3 months)

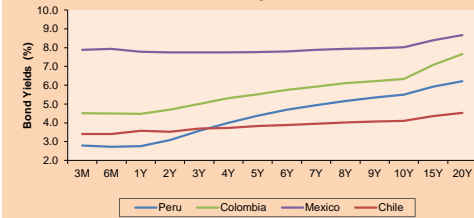


Base: 21/12/18=100
Source: Bloomberg

Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	107.849	3.08	3.04	7.14
PERU 7.125 03/30/19	USD	101.056	-77.88	-90.38	0.01
PERU 7.35 07/21/25	USD	124.639	3.05	3.02	5.18
PERU 8.75 11/21/33	USD	154.579	3.85	3.83	9.44
PERU 6.55 03/14/37	USD	133.235	3.95	3.95	11.25
PERU 5.625 11/19/2050	USD	125.886	4.15	4.15	16.45
CHILE 2.25 10/30/22	USD	98.84	2.61	2.57	3.40
CHILE 3.875 08/05/20	USD	101.671	2.73	2.50	1.32
CHILE 3.625 10/30/2042	USD	98.005	3.77	3.74	15.65
COLOM 11.75 02/25/20	USD	108.084	2.89	2.57	0.88
COLOM 11.85 03/09/28	USD	159.329	3.96	3.89	6.32
COLOM 10.375 01/28/33	USD	152.723	5.06	5.02	8.58
COLOM 7.375 09/18/37	USD	129.35	4.95	4.92	11.14
COLOM 6.125 01/18/41	USD	116.255	4.91	4.89	12.68
MEX 4 10/02/23	USD	102.812	3.37	3.28	4.04
MEX5.55 01/45	USD	109.159	4.92	4.919	14.16

MILA: Sovereign Yield Curves



Source: Bloomberg

Equity

Largest gains	Exchange	Amt.	Price	▲%
ETB	Colomb.	COP	247.00	9.29
AZUL AZUL	Santia.	CLP	730.00	5.49
INVERCAP	Santia.	CLP	2968.10	4.31
CORAREIT	Lima	PEN	0.81	2.53

Largest losses	Exchange	Amt.	Price	▼%
DNT	Lima	USD	0.04	-16.67
MIRL	Lima	USD	0.04	-9.09
BOCOLOMBIA	Colomb.	COP	39600.00	-4.12
SCCO	Lima	USD	37.80	-3.94

Per Turnover

Per Turnover	Exchange	Amount (US\$)
CEMARGOS	Colomb.	71,119,560
SQM-B	Santia.	10,279,056
FALABELLA	Santia.	8,515,936
PFBOLOM	Colomb.	7,651,589
ECOPETROL	Colomb.	7,338,437

Per Volume

Per Volume	Exchange	Volume
BSANTANDER	Santia.	74,085,750
CEMARGOS	Colomb.	28,207,612
CHILE	Santia.	19,677,913
VAPORES	Santia.	15,079,864
ORO BLANCO	Santia.	11,588,700

MILA

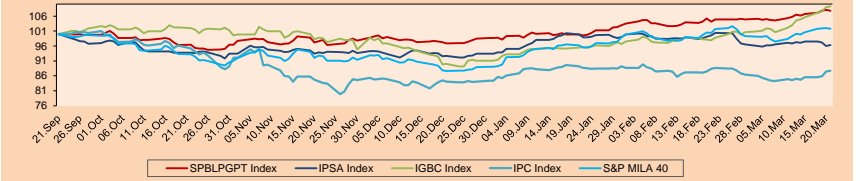
Perú: The General Index of the BVL ended today's session with a negative result of -0.63%. The index maintains a cumulative positive annual trend of +8.57% in local currency, while the adjusted yield in dollars amounts to +10.86%. Then, the S&P/BVL Peru SEL fell -0.76% while the S&P/BVL LIMA 25 decreased -0.18%. The spot PEN reached S/3,2994. **Headline:** Stock market recedes driven by copper price fall.

Chile: The IPISA index ended the day with a negative return of -0.98%. The sectors of the index with the most negative results were Industrials (-2.47%) and Consumer Discretionary (-2.46%). On the other hand, the securities with the worst results were Lan Airlines SA (-3.18%) and SACI Falabella (-2.73%). **Headline:** Stock market descends to its minimum level in two and a half months.

Colombia: The COLCAP index closed the session with a negative result of -2.09%. The sectors with the lowest yields were Energy (-3.74%) and Financials (-3.23%). In addition, the stocks with the worst results were BanColombia SA (-4.12%) and Ecopetrol SA (-3.79%). **Headline:** Colombian markets fall due to greater risk aversion of investors due to fears about global growth.

México: The IPC index closed the session with a negative result of -2.19%. The sectors with the biggest declines were Materials (-3.20%) and Financial (-3.20%). In addition, the stocks with the worst performance were Cemex SAB de CV (-6.12%) and Banco Santander México SA (-5.54%). **Headline:** AMLO affirms that it will not promote a law that regulates banking commissions.

MILA: Stock Indices (6 months)

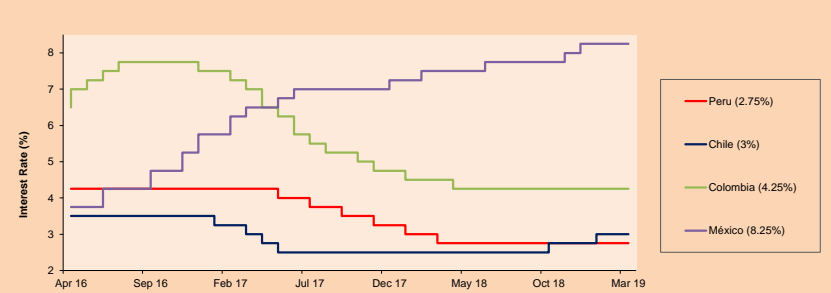


Base: 24/09/18=100
Source: Bloomberg

ETFs

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Capped Index Fund	USD	39.23	-1.26%	-0.51%	1.34%	10.51%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	42.53	-3.43%	-5.11%	-8.20%	2.70%	Cboe BZX
▼ Global X MSCI Colombia	USD	13.7	-3.43%	0.52%	4.56%	22.76%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	43.3	-3.93%	0.32%	-1.39%	5.15%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	42.43	-2.93%	-1.51%	-0.54%	8.63%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	41.85	-3.01%	-1.69%	0.94%	9.84%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	51.09	-2.94%	-1.60%	-0.47%	8.36%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	58.81	-1.84%	-0.89%	-0.22%	5.26%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.82	-1.45%	0.74%	1.34%	12.54%	New York

MILA: Policy Rate



Source: Bloomberg

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PULSO BURSÁTIL

WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mil.)
▼ Dow Jones (USA)	25,502.32	-1.77%	-1.34%	-2.03%	9.32%	7,252,565
▼ Standard & Poor's 500 (USA)	2,800.71	-1.90%	-0.77%	0.29%	11.72%	24,715,373
▼ NASDAQ Composite (USA)	7,642.67	-2.50%	-0.60%	1.53%	15.18%	12,135,355
▼ Stoxx EUROPE 600 (Europe)	376.03	-1.22%	-1.33%	1.29%	11.37%	8,958,173
▼ DAX (Germany)	11,364.17	-1.61%	-2.75%	-0.82%	7.63%	960,377
▼ FTSE 100 (United Kingdom)	7,207.59	-2.01%	-0.29%	0.40%	7.13%	1,466,838
▼ CAC 40 (France)	5,269.92	-2.03%	-2.50%	1.04%	11.40%	1,413,609
▼ IBEX 35 (Spain)	9,199.40	-1.67%	-1.53%	-0.06%	7.72%	508,524
▲ MSCI AC Asia Pacific Index	160.77	0.30%	1.14%	0.76%	9.59%	18,417,215
▲ HANG SENG (Hong Kong)	29,113.36	0.14%	0.35%	0.53%	12.84%	2,838,855
▲ SHANGHAI SE Comp. (China)	3,104.15	0.09%	2.73%	4.82%	24.47%	5,041,557
▲ NIKKEI 225 (Japan)	21,627.34	0.09%	1.60%	0.46%	8.06%	3,332,752
▲ BOVESPA (Brazil)	93,735.15	-3.10%	-5.45%	-4.24%	6.65%	734,526
▲ Merval (Argentina)	32,827.98	-3.97%	-3.26%	-10.42%	8.37%	27,094

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

Equity

Alemania (Acciones del DAX Index)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
DB1 GY	EUR	111.9	0.72	Xetra	BAYN GY	EUR	12.325	-3.52	Xetra
ADS GY	EUR	209.9	0.67	Xetra	TAKA GY	EUR	59.3	-3.23	Xetra
VNA GY	EUR	46.5	0.65	Xetra	SIE GY	EUR	95.28	-3.18	Xetra
EOAN GY	EUR	9.972	0.52	Xetra	VOW3 GY	EUR	139.14	-2.66	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
AGK LN	GBP	802.4	3.51	Londres	NMC LN	GBP	2424	-6.05	Londres
RWE GY	EUR	23.75	3.04	Xetra	MT NA	EUR	18.368	-5.41	EN Amsterdam
TEN IM	EUR	12.89	2.71	Borsa Italiana	STERY FH	EUR	10.775	-5.40	Helsinki
PSON LN	GBP	849.2	1.68	Londres	WEIR LN	GBP	1574	-5.32	Londres

Global Overview:

United States:

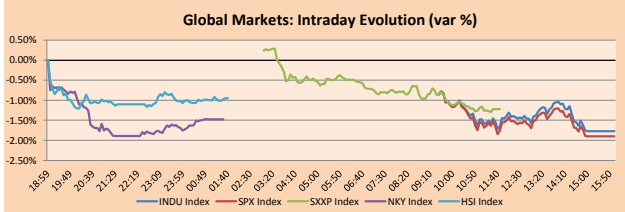
The American market closed the day sharply to the downside, along with all the main indices recording its worst day in more than 2 and a half months. Concerns about global growth came to the fore after a round of readings of the March purchasing managers index pointed to a further slowdown in activity in Europe and the United States, as trade tensions left their mark in the production of the factories, a setback for the hopes that the world economy might be changing course. Faced with this, investors bought bonds, which forced the margin between 3-month Treasury bills and the 10-year note to be reversed for the first time since 2007. Despite this, the housing market showed signs that lower interest rates were giving it a boost, reaching a maximum of 11 months in February, according to the National Association of Real Estate Agents. In business news, Nike Inc. shares plunged 6.6% even after the company reported third-quarter fiscal gains that exceeded analysts' expectations and revenues that were in line with forecasts.

Europe:

The European market closed with negative returns, after the publication of the data discouraged investors' optimism and intensified concern about the economic slowdown, not only for the Eurozone but globally. Although the Equities sector started the day with a positive variation, all sectors ended up in the red zone for the pan-European indicator Stoxx 600 (-2.01%). On the other hand, the composite index elaborated by IHS Markit, PMI (Purchasing Managers' Index), showed that the numbers of Germany and France were disappointing when expectations were even higher. For the German case, the manufacturing sector shrank for the third month in a row, and the yield for the 10-year sovereign bond turned "negative" for the first time since October 2016. Among important shares, Nokia (-5.91%) was dismantled after the publication of its annual report, and the document announced it would not carry out any business plan in Iran. However, Tenaris (+3.42%), a manufacturing company located in Luxembourg, appreciated an increase in the value of its shares after the acquisition of a subsidiary of TMK, a Russian iron producer, located in the United States for an amount of \$1.2 billion.

Asia:

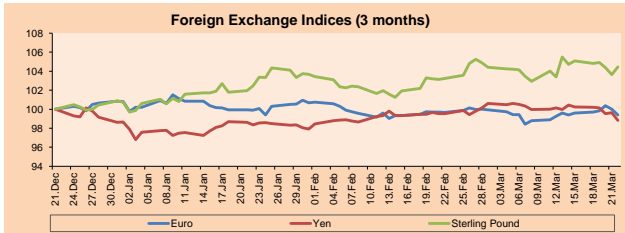
The Asian market closed higher among its main indices. In Japan, the Nikkei 225 rose +0.09%, while in Hong Kong, the Hang Seng posted the biggest gains (+0.14%). The Shanghai Stock Exchange increased by +0.09%, after announcing the launch of the technology plate in the Nasdaq style, accepting applications for nine lines in the sectors from chip manufacturing to new energy technology. This means a radical change regarding the long and complex current process for the Initial Public Offers (IPO), as well as to turn it into an international financial center. In business news, Tencent Holdings Ltd. had its worst drop (32%) in quarterly earnings, reporting ¥14.2 billion in the last quarter of 2018, well below the estimate (¥18.5 billion). The profits were reduced as large investments were reduced to total revenues. Also, the Chinese technological giant along with Alibaba, the automobile and the automobile manufacturers - including Chongqin Changan Automobile - have established a Chinese company of \$1,500 million, a move that could test the dominance of the giant Didi Chuxing. This new company aims to create commercial synergies to enrich the systems of companies.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1302	-0.63%	-0.21%	-0.32%	-1.44%
▼ Yen	109.9200	-0.81%	-1.40%	-0.84%	0.21%
▲ Sterling Pound	1.3209	0.78%	-0.61%	1.22%	3.57%
▲ Yuan	6.7182	0.28%	0.07%	-0.05%	-2.33%
▲ Hong Kong Dollar	7.8474	0.00%	-0.03%	-0.02%	0.20%
▲ Brazilian Real	3.9065	2.97%	2.40%	4.72%	6.65%
▲ Argentine Peso	41.7927	1.88%	4.52%	5.36%	10.95%

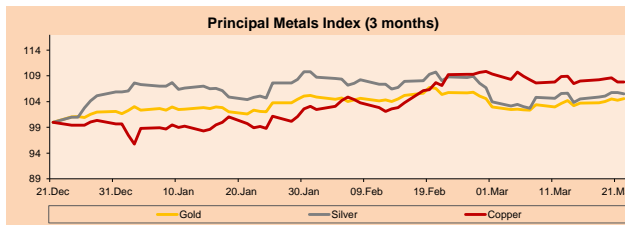
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date



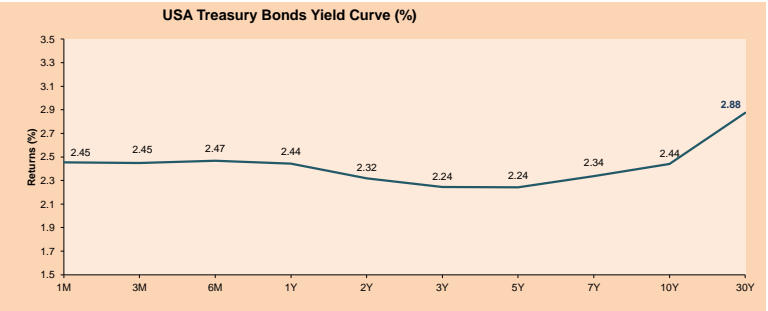
Base: 21/12/18=100
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,313.70	0.33%	0.86%	-1.85%	2.44%
▼ Plata (US\$ Oz. T) (LME)	15.44	-0.19%	0.96%	-3.85%	-0.35%
▼ Cobre (US\$ TM) (LME)	6,433.00	0.00%	-0.20%	0.08%	8.14%
▼ Zinc (US\$ TM) (LME)	2,869.50	0.00%	1.38%	5.32%	13.94%
▼ Petróleo WTI (US\$ Barril) (NYM)	58.97	-1.68%	0.26%	2.31%	26.79%
▼ Estano (US\$ TM) (LME)	21,432.00	0.00%	1.47%	0.62%	9.80%
▼ Plomo (US\$ TM) (LME)	2,020.75	0.00%	-1.19%	-0.31%	0.69%
▼ Molibdeno (US\$ TM) (LME)	1.00	0.00%	0.00%	-100.00%	-100.00%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.57	0.56%	0.40%	-6.05%	3.88%
▲ Cacao (US\$ TM) (NYB-ICE)	2,159.00	1.27%	-1.73%	-6.82%	-11.84%
▼ Café Arabica (US\$ TM) (NYB-ICE)	93.90	-0.95%	-3.99%	-7.40%	-10.53%

*Lenda: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/17 a la fecha



Base: 21/12/18=100
Source: Bloomberg



Source: Bloomberg

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PULSO BURSÁTIL

LIMA

Stocks

Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▼ ALICORC1 PE**	S/.	11.15	-0.27%	-0.36%	-0.45%	12.06%	100.00%	74,401	0.66	2.15	20.96	2,882.24	Industrial	3.53%
ATACOCB1 PE**	S/.	0.32	0.00%	1.90%	-3.31%	-0.31%	100.00%	4,977	0.55	0.00	8.84	91.92	Mining	1.02%
- BACKUSH1 PE**	S/.	22.26	0.00%	1.18%	10.20%	8.32%	85.00%	10,741	0.45	5.27	8.51	8,476.95	Industrial	0.82%
▼ BAP PE**	US\$	241.00	-1.43%	-2.96%	0.17%	8.90%	100.00%	1,757,920	1.08	1.79	-	19,222.51	Diverse	5.82%
▲ BVN PE**	US\$	17.40	0.69%	2.11%	3.57%	8.07%	100.00%	242,817	1.02	0.50	-	4,786.88	Mining	5.88%
▲ CASAGR1 PE**	S/.	4.02	0.50%	0.75%	1.77%	-0.99%	100.00%	10,007	0.75	0.47	143.57	102.63	Agricultural	1.31%
▼ CONTINC1 PE**	S/.	3.98	-0.25%	1.02%	4.74%	0.76%	100.00%	74,434	0.70	3.57	14.85	6,476.04	Finance	2.85%
▲ CORAREH1 PE**	S/.	0.81	2.53%	2.53%	2.53%	15.71%	100.00%	213,313	1.13	6.48	5.35	349.07	Industrial	1.72%
▼ CPACASC1 PE**	S/.	6.58	-0.15%	2.65%	2.02%	2.02%	95.00%	30,805	0.65	5.73	36.56	851.30	Industrial	2.38%
- CVERDEC1 PE**	US\$	23.95	0.00%	0.42%	2.35%	15.14%	100.00%	132,574	0.87	2.39	13.13	8,383.84	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.24	0.00%	6.67%	7.69%	15.46%	80.00%	13,861	0.65	7.78	9.71	1,927.26	Public Services	1.44%
- ENDISPC1**	S/.	5.50	0.00%	-0.18%	4.76%	3.19%	75.00%	13,742	0.80	3.89	10.22	1,064.47	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.48	-0.40%	1.22%	-6.77%	-2.36%	100.00%	140,771	0.88	5.46	10.78	733.37	Diverse	4.90%
▲ GRAMONC1 PE**	S/.	2.12	1.92%	4.95%	15.85%	6.53%	85.00%	142,492	0.51	0.00	20.17	424.11	Diverse	4.05%
▲ IFS PE**	US\$	46.35	-1.38%	1.89%	-1.38%	10.36%	100.00%	399,893	0.58	3.02	15.45	5,242.69	Diverse	7.22%
- INRETC1 PE**	US\$	36.00	0.00%	1.98%	5.88%	27.21%	100.00%	114,768	1.00	0.00	58.80	3,701.06	Diverse	5.28%
- LUSURC1 PE**	S/.	12.24	0.00%	1.24%	9.29%	11.78%	100.00%	3,710	0.53	6.05	9.77	1,806.48	Public Services	1.81%
- MINSUR1 PE**	S/.	1.76	0.00%	1.73%	6.67%	27.54%	80.00%	1,030	1.39	0.00	1.00	1,537.88	Mining	3.09%
- PML PE**	US\$	0.16	0.00%	-1.84%	3.23%	-8.57%	80.00%	8,519	1.55	0.00	-	42.21	Mining	2.12%
- RELAPAC1 PE**	S/.	0.17	0.00%	1.21%	15.97%	32.54%	100.00%	4,555	0.45	0.00	555.94	178.92	Industrial	2.12%
▲ SCCO PE**	US\$	37.80	-3.94%	0.80%	5.59%	25.19%	100.00%	32,646	5.14	18.90	29,221.08	Mining	2.14%	
▼ SIDERC1 PE**	S/.	0.73	1.39%	4.29%	1.39%	32.73%	100.00%	185,790	1.39	0.00	6.80	271.68	Industrial	1.43%
▼ TV PE**	US\$	0.29	-3.65%	5.84%	-1.69%	-2.36%	100.00%	126,589	1.81	0.00	-	237.36	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.75	1.85%	-1.79%	3.38%	5.77%	100.00%	495,554	0.81	1.89	23.78	1,372.34	Industrial	3.00%
- VOLCABC1 PE**	S/.	0.66	0.00%	4.76%	-4.35%	-7.04%	100.00%	237,413	1.28	2.07	25.94	815.46	Mining	5.90%

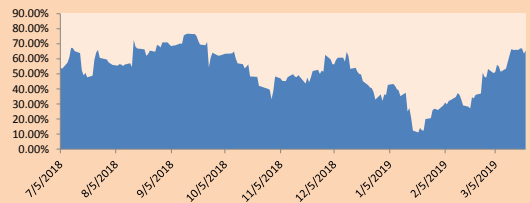
Quantity of shares: 25
Source: Bloomberg, Economatika
* Bloomberg Industry Classification System
** PER is used in the stock market and original currency of the instrument
*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/18 to date

Sectorial Indices

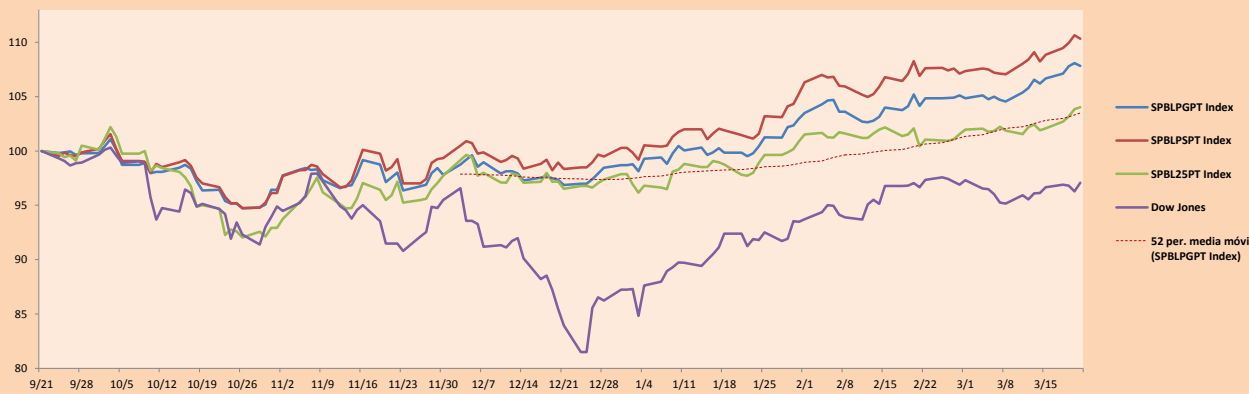
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	316.19	-1.01%	1.68%	3.15%	11.01%	1.60
▲ Consumer Index	1,162.09	0.01%	0.75%	3.00%	15.56%	0.39
▲ Industrial Index	234.19	0.61%	1.46%	1.50%	3.21%	0.75
▼ Banking and Financial Index	1,274.14	-1.00%	-2.28%	-0.49%	6.18%	1.22
▲ Construction Index	260.71	1.18%	1.61%	6.05%	6.03%	0.70
- Services Index	438.31	0.00%	4.21%	8.93%	10.24%	0.15
▼ Juniors Index	26.08	-1.70%	-2.87%	-2.54%	-11.41%	0.89
- Electric Index	427.90	0.00%	4.21%	8.94%	10.24%	0.15

*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/18 to date

Correlation Graph of Returns of Mining Index against Metallic Index of London (3 months)



Indices (6 months)



Source: Bloomberg

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PULSO BURSÁTIL

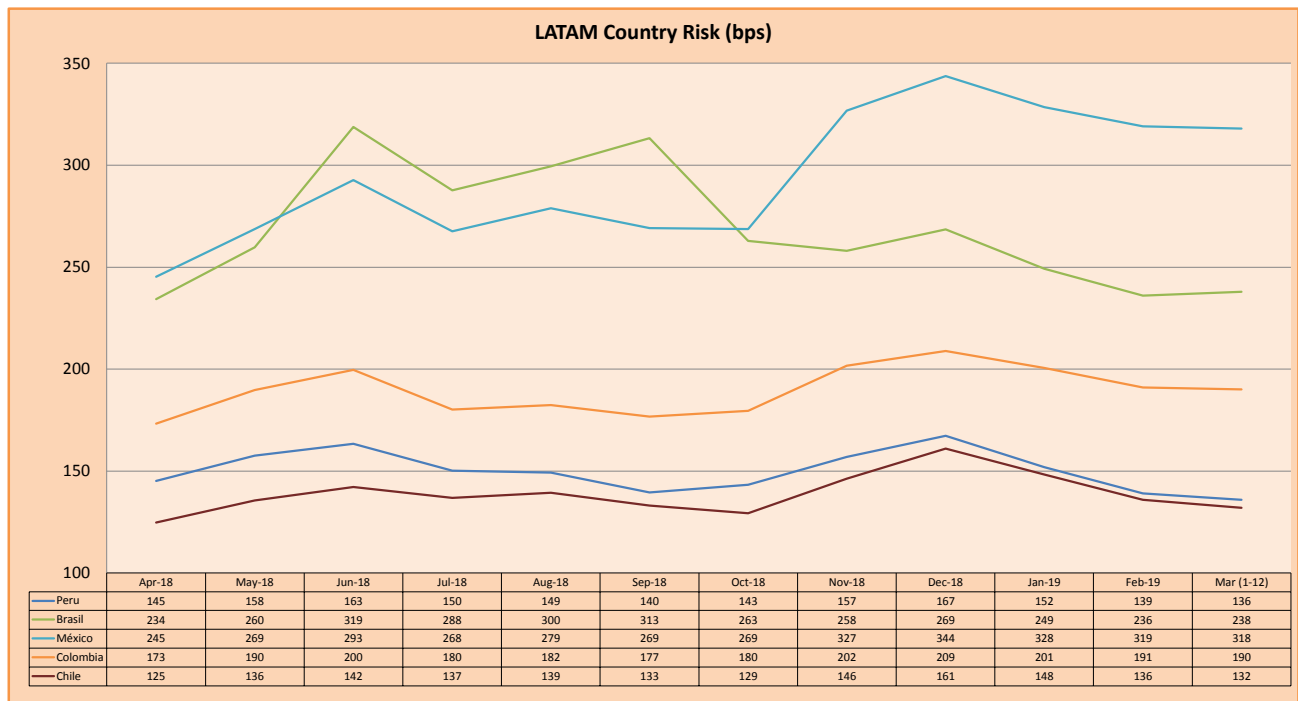
SOVEREIGN RATING

RISK RATINGS			
Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit risk
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	It is considered speculative and it has high credit risk
B2	B	B	
B3	B-	B-	
Caa1	CCC+	CCC	Bad credit conditions and it is subject to high credit risk
Caa2	CCC		
Caa3	CCC-		
Ca	CC	DDD	Very close to default or in default
C	C		
	D		

Source: Bloomberg

Latin America Credit Rating			
Clasificadora de riesgo			
Country	Moody's	Fitch	S&P
Peru	A3	BBB+	BBB+
Mexico	A3	BBB+	BBB+
Venezuela	C	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	A1	A	A+
Argentina	B2	B	B
Panama	Baa1	BBB	BBB

Source: Bloomberg



Source: BCRP

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