

# PULSO BURSÁTIL

FACULTAD DE CIENCIAS EMPRESARIALES Y ECONÓMICAS  
CARRERA DE ECONOMÍA  
LABORATORIO DE MERCADO DE CAPITALES

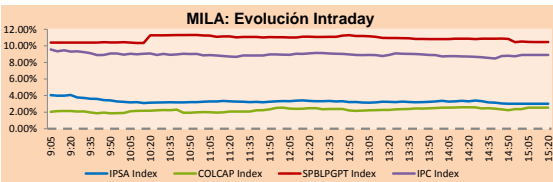


## MILA

Lima, May 4, 2022

Main Indexes	Close	1 D	5 D	1 M	YTD	Cap. Burs. (US\$ bill)
▲ IPSA (Chile)	4,887.57	2.13%	2.35%	-2.10%	13.44%	101.33
▲ IGPA (Chile)	25,085.59	2.54%	3.03%	-1.65%	16.32%	116.33
▼ COLSC (Colombia)	981.08	-0.13%	-0.40%	-4.34%	0.82%	6.36
▲ COLCAP (Colombia)	1,613.72	1.28%	1.73%	-0.29%	14.37%	85.29
▼ S&P/BVL (Perú)*	22,469.02	-0.55%	0.03%	-9.92%	6.43%	103.94
▼ S&P/BVL SEL (Perú)	589.27	-0.14%	-0.97%	-9.77%	4.56%	94.06
▼ S&P/BVL LIMA 25	32,569.51	-0.16%	-0.86%	-10.03%	7.58%	103.09
▲ IPC (México)	51,432.63	0.72%	-1.75%	-8.67%	-3.45%	321.24
▲ S&P MILA 40	51,882	1.57%	1.03%	-11.52%	15.05%	6,432.65

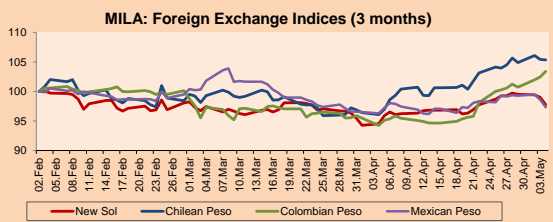
\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% 12/31/21 to date



Source: Bloomberg

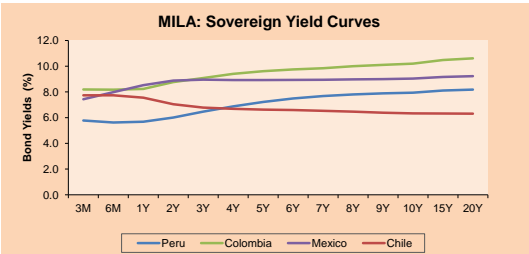
Currency	Price	1D*	5D*	30 D*	YTD*
▼ Sol (PEN)	3,7703	-1.24%	-1.51%	3.45%	-5.72%
▼ Chilean Peso (CLP)	854.75	-0.08%	0.82%	9.64%	0.32%
▲ Colombian Peso (COP)	4,066.36	0.92%	2.80%	9.72%	-0.34%
▼ Mexican Peso (MXN)	20.02	-1.31%	-1.85%	1.09%	-2.46%

\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% 12/31/21 to date



Base: 02/02/22=100  
Source: Bloomberg

Fixed Income	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 7.35 07/21/25	USD	109.321	4.28	4.14	2.83
PERU 4.125 08/25/27	USD	99.347	4.30	4.22	4.69
PERU 8.75 11/21/33	USD	131.604	5.13	5.06	7.61
PERU 6.55 03/14/37	USD	115.279	5.09	5.05	9.34
PERU 5.625 11/18/2050	USD	108.907	5.05	5.02	14.23
CHILE 2.25 10/30/22	USD	100.226	2.18	1.38	0.48
CHILE 3.125 01/21/26	USD	98.062	3.75	3.62	3.45
CHILE 3.625 10/30/42	USD	83.255	4.96	4.91	13.68
COLOM 11.85 03/09/28	USD	141.681	3.94	3.70	4.50
COLOM 10.375 01/28/33	USD	128.625	6.73	6.49	6.83
COLOM 7.375 09/18/37	USD	102.849	7.12	7.05	9.09
COLOM 6.125 01/18/41	USD	88.606	7.27	7.23	10.27
MEX 4 10/02/23	USD	88.606	7.266	7.225	10.27
MEX5.55 01/45	USD	98.292	5.69	5.68	12.46



Source: Bloomberg

## Equity

Largest gains	Exchange	Currency	Price	▲%
SURAMERICANA	Colombia	COP	46,140.00	9.99
ENTEL	Chile	CLP	3,447.50	7.15
SOQUIMICH-B	Chile	CLP	68,341.00	6.62
ISA SA	Colombia	COP	22,990.00	3.84
BOLSA MEXICANA	Mexico	MXN	41.31	3.77

Per Turnover	Exchange	Amount (US\$)
WALMART DE MEXIC	Mexico	54,517,117
GRUPO F BANORT-O	Mexico	54,008,939
AMERICA MOVIL-L	Mexico	43,689,301
GRUPO MEXICO-B	Mexico	43,539,404
SOQUIMICH-B	Chile	38,583,422

Largest losses	Exchange	Currency	Price	▼%
GRUPO BIMBO-A	Mexico	MXN	59.29	-4.45
GRUPO TELETRA-CPO	Mexico	MXN	36.86	-3.89
GRUPO ELEKTRA SA	Mexico	MXN	1,147.31	-3.11
BANCO DAVIVIENDA	Colombia	COP	33,040.00	-1.75
CEMENTOS ARGOS	Colombia	COP	5,965.00	-1.24

Per Volume	Exchange	Volume
ITAU CORPBANCA	Chile	1164275300
BANCO SANTANDER	Chile	212882162
BANCO DE CHILE	Chile	85068696
ENEL AMERICAS SA	Chile	65544756
AMERICA MOVIL-L	Mexico	44217797

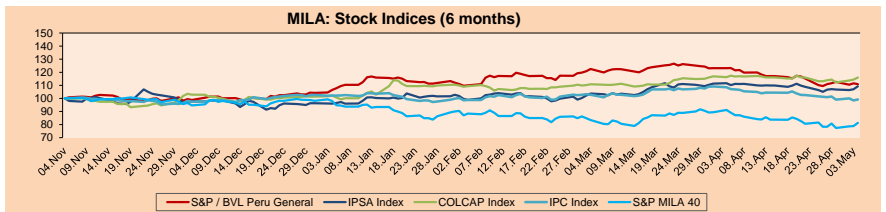
## MILA

Peru: The LSE General index ended today's session with a negative result of -0.55%. The index maintains an annual cumulative positive trend of +6.43.02% in local currency, while the dollar-adjusted performance amounted to +12.89%. Next, the S&P/BVL Peru SEL varied -0.14% while the S&P/BVL LIMA 25 varied -0.16%. The spot PEN reached \$/3.7703. Headline: Peru's country risk rises four basis points and closes at 1.86 pps.

Chile: The IPSA index ended the day with a positive return of +2.13%. The most benefited sectors of the day were Communication Services (+7.15%) and Materials (+6.21%). The best performing stocks were Empresa Nacional Telecom (+7.15%) and Soc Quimica y Minera Chile (+6.62%). Headline: Chilean dollar closes without major variations after new signals from the US Fed.

Colombia: The COLCAP index ended the session with a positive return of +1.28%. The sectors that benefited the most during the day were Energy (+3.25%) and Utilities (+2.26%). The best performing stocks were Grupo de Inv Suramericana (+9.99%) and Interconexión Eléctrica SA (+3.84%). Headline: Reform to the labor procedural code would give more guarantees to workers.

Mexico: The IPC index closed the day in positive territory at +0.72%. The best performing sectors of the day were Non-Basic Consumer Products (+2.01%) and Financials (+1.70%). The best-performing stocks in today's session were Bolsa Mexicana de Valores SA (+3.77%) and Aalsea SAB de CV (+3.47%). Headline: Profeco's basic food basket: Wages are only enough to buy 41%.

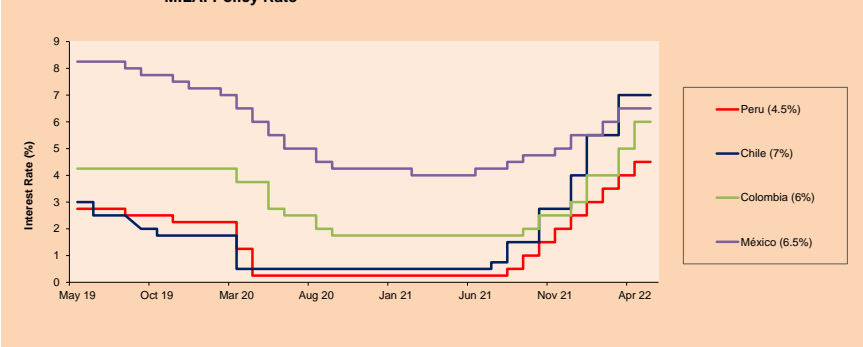


Base: 05/11/21=100  
Source: Bloomberg

## ETFs

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Caped Index Fund	USD	32.22	0.91%	1.70%	-14.56%	8.78%	NYSE Arca
▲ iShares MSCI All Chile Caped Index Fund	USD	26.7	4.38%	4.05%	-10.40%	15.63%	Cboe BZX
▼ Global X MSCI Colombia	USD	11.39	-0.35%	-0.96%	-9.75%	13.98%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	50.49	2.21%	0.68%	-8.32%	-0.22%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	43.09	1.08%	3.51%	-7.75%	-11.79%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	44.11	0.98%	2.94%	-7.78%	-10.82%	NYSE Arca
▲ iShares Core MSCI Emerginqna Markets	USD	53.13	1.14%	3.25%	-7.52%	-11.24%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	59.3	0.80%	1.47%	-4.79%	-5.60%	Cboe BZX
▲ Morgan Stanley Emerging Markets Domestic	USD	4.68	1.74%	1.52%	-5.26%	-14.60%	New York

## MILA: Policy Rate



Source: Bloomberg

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## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ MILL.)
▲ Dow Jones (USA)	34,061.06	2.81%	2.28%	-2.46%	-6.27%	10,598,199
▲ Standard & Poor's 500 (EEUU)	4,300.17	2.99%	2.78%	-6.16%	-9.78%	36,677,606
▲ NASDAQ Composite (USA)	12,964.86	3.19%	3.81%	-10.79%	-17.13%	21,421,793
▼ Stoxx EUROPE 600 (Europe)	441.37	-1.08%	-0.66%	-4.69%	-9.52%	11,464,893
▼ DAX (Germany)	13,970.82	-0.49%	1.28%	-3.14%	-12.05%	1,376,149
▼ FTSE 100 (United Kingdom)	7,493.45	-0.30%	1.45%	-1.58%	1.47%	1,653,885
▼ CAC 40 (France)	6,395.68	-1.24%	-0.77%	-3.76%	-10.59%	1,933,762
▼ IBEX 35 (Spain)	8,500.50	-1.04%	0.27%	-1.42%	-2.45%	528,245
▼ MSCI AC Asia Pacific Index	167.35	-0.32%	1.71%	-7.98%	-13.34%	22,305,716
▼ HANG SENG (Hong Kong)	20,869.52	-1.10%	4.69%	-7.26%	-10.81%	3,369,983
▲ SHANGHAI SE Comp. (China)	3,047.06	2.41%	-1.29%	-7.18%	-16.28%	6,176,401
▲ NIKKEI 225 (Japan)	28,818.53	-0.11%	-1.05%	-3.06%	-8.85%	3,589,061
▼ S&P /ASX 200 (Australia)	7,304.68	-0.16%	0.60%	-2.96%	-1.88%	1,767,779
▼ KOSPI (South Korea)	2,677.57	-0.11%	1.46%	-2.96%	-10.08%	1,607,747

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/21 to date

## Equity

Germany (Stocks from DAX Index)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
FRE GY	EUR	35.13	3.14	Xetra	DHGR GY	EUR	33.58	-6.44	Xetra
1COV GY	EUR	40.2	2.03	Xetra	FME GY	EUR	58	-3.97	Xetra
DTG GY	EUR	26.695	1.66	Xetra	AIR GY	EUR	102.68	-3.53	Xetra
DPW GY	EUR	40.86	1.64	Xetra	MRK GY	EUR	168	-3.48	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
UBI FP	EUR	46.61	8.93	EN Paris	SKAB SS	SEK	172.05	-9.80	Stockholm
KINDSDB SS	SEK	104	8.58	Stockholm	TKWY NA	EUR	23.985	-9.32	EN Amsterdam
ATO FP	EUR	25.59	6.05	EN Paris	DHGR GY	EUR	33.58	-6.44	Xetra
SOLB BB	EUR	94.74	5.83	EN Brussels	DLG LN	GBP	239.5	-6.26	Londres

## Global Overview:

### United States:

The US market closes with positive performances. The DOW JONES index closed with a large gain, after Jerome Powell announced at a press conference that the maximum increase that the committee has considered is 50 basis points, and that "no one on the committee has so far considered an increase much higher than this benchmark rate". He also indicated that the U.S. economy, despite being strong and with a hard labor market, inflation is much higher than these, so it will continue with restrictive policies. In the same way, the S&P500 index also ended with a positive performance, in a context where the company intercontinental Exchange Inc. made an agreement to buy Black Knight Inc. in a deal where the valuation of the mortgage software provider is 13.1 billion dollars, this being one of the biggest bets made for the future of the housing market in the US. The owner of the NYSE, indicates that with its expertise and a planned acquisition it could bring life to the mortgage and servicing ecosystem. Finally, the NASDAQ index ended with similar gains, even in a scenario where US regulators presented a list that included Chinese companies such as JD.com, Pinduoduo Inc, etc; which could be expelled due to Beijing's refusal to allow access to financial auditors. Thus, DOW JONES +2.81%; S&P 500 +2.99%; NASDAQ +3.19% ended the day with positive results.

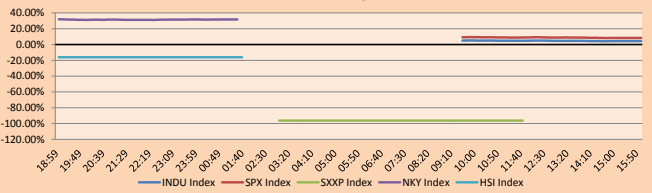
### Europe:

The main European indices ended the session with negative returns. The pan-European STOXX 600 index closed with a negative performance, due to the disappointing quarterly results of some companies and the nervousness generated among investors about the FED meeting, in which the highest monetary policy rate hike since the beginning of the century is expected in order to curb inflation. The FTSE 100 also closed with negative returns, due to a weak performance of the consumer staples sector, as well as the health-related stocks sector, in a context in which investors were awaiting the Federal Reserve's decision and the Bank of England's decision on Thursday. Regarding the German market, the DAX index closed lower, due to an underperformance of retail stocks after retail sales data fell in the Eurozone. Also related to the above, investors also incorporated the European Union's sixth round of sanctions against Russia. Specifically, the index fell despite positive results from large companies such as Volkswagen, AP Moller, and Siemens Healthineers. Finally, the French market closed negative on the back of heavy corporate losses in industrial and luxury stocks while investors continued to await U.S. monetary policy rates. Thus, FTSE 100 -0.90%; CAC 40 -1.24%; DAX -0.49%; STOXX 600 -1.08% ended with negative performances.

### Asia:

Major Asian indices closed with mostly negative returns on expectations that the U.S. Federal Reserve will raise interest rates and aggressively reduce its balance sheet in the coming months. The Chinese market did not trade this session due to the Labor Day holiday. The Hang Seng index ended lower as the market prepares for the path of the Fed's accelerated rate hike and quantitative tightening strategy. The institution is expected to implement a program to reduce its bond holdings by US\$95 billion a month from June. The South Korean KOSPI ended in negative territory, for the third consecutive session, on caution ahead of the Fed's monetary policy decision, where the institution is expected to raise interest rates to the highest in a single day since 2000 with the aim of curbing inflation. The Japanese market did not trade this session due to the Golden Week festivities. The Australian market ended lower, being dragged down by the mining sector, as the zero-tolerance policy and COVID-19 confinements are affecting global growth. Thus, NIKKEI -0.11%; HANG SENG -1.10%; CSI 300 +2.43%; S&P/ASX 200 -0.16%; KOSPI -0.11%; SHANGAI COMPOSITE +2.41% ended with negative performances.

Global Markets: Intraday Evolution (var %)

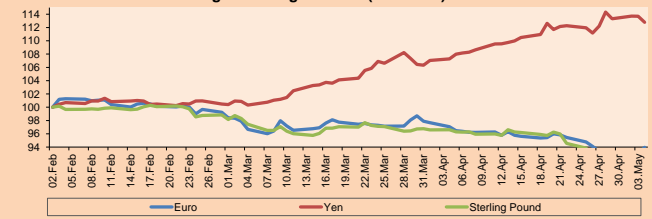


Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.0622	0.96%	0.62%	-3.19%	-6.58%
▼ Yen	129.0900	-0.81%	0.51%	5.13%	12.17%
▲ Sterling Pound	1.2631	1.06%	0.69%	-3.70%	-6.66%
- Yuan	6.6085	0.00%	0.73%	3.86%	3.97%
▲ Hong Kong Dollar	7.8486	0.02%	0.03%	0.17%	0.67%
▼ Brazilian Real	4.9210	-0.81%	-0.92%	7.15%	-11.74%
▲ Argentine Peso	116.0154	0.12%	0.86%	3.96%	12.93%

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/21 to date

Foreign Exchange Indices (3 months)

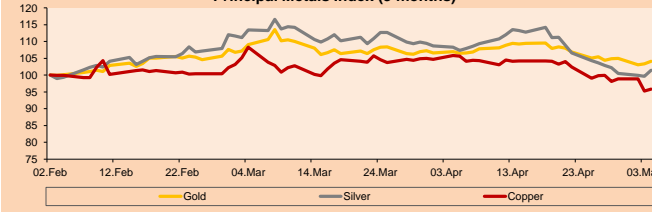


Base: 02/02/22=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,881.22	0.70%	-0.26%	-2.67%	2.84%
▲ Plata (US\$ Oz. T) (LME)	22.98	1.81%	-1.38%	-6.35%	-1.41%
- Cobre (US\$ TM) (LME)	9,405.75	0.00%	-4.67%	-10.01%	-3.44%
- Zinc (US\$ TM) (LME)	3,988.75	0.00%	-6.76%	-9.81%	-11.11%
▲ Petroleo WTI (US\$ Barril) (NYM)	107.81	5.27%	5.68%	5.86%	46.94%
- Estafío (US\$ TM) (LME)	40,595.00	0.00%	0.27%	-9.71%	3.10%
- Plomo (US\$ TM) (LME)	2,246.75	0.00%	-1.39%	-7.05%	-3.89%
- Azúcar #11 (US\$ Libra) (NYB-ICE)	18.62	0.00%	-1.48%	-4.12%	1.25%
▼ Cacao (US\$ TM) (NYB-ICE)	2,580.00	-1.04%	1.69%	-1.26%	0.66%
▲ Café Arábica (US\$ TM) (NYB-ICE)	220.80	1.31%	2.44%	-4.25%	-1.98%

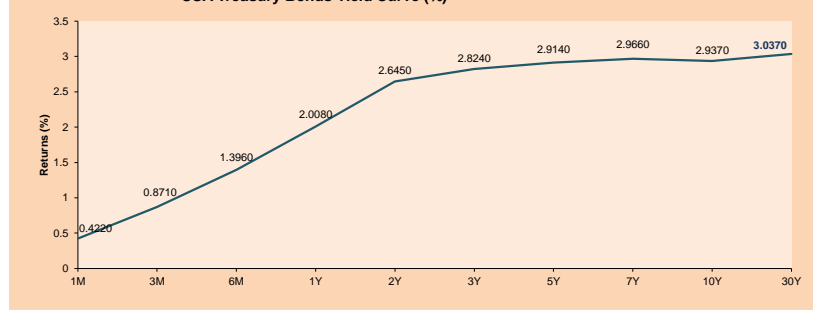
\*Leyenda: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/21 a la fecha

Principal Metals Index (3 months)



Base: 02/02/22=100  
Source: Bloomberg

USA Treasury Bonds Yield Curve (%)



Source: Bloomberg

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# 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/.	5.10	-0.13%	-0.40%	-4.34%	0.82%	100.00%	757,811	0.91	16.37	12.19	1,153.52	Industrial	3.53%
- ATACOB1 PE**	S/.	0.11	0.00%	0.00%	-21.43%	-8.33%	50.00%	1,673	0.98	0.00	-	28.07	Mining	1.02%
- BACKUS1 PE**	S/.	23.00	0.00%	-2.54%	-4.96%	12.20%	80.00%	181	0.76	0.00	7.78	8,183.75	Industrial	0.82%
▲ BAP PE**	US\$	142.00	0.81%	2.90%	-16.23%	14.72%	100.00%	224,551	1.33	0.86	-	13,402.29	Diverse	5.82%
- BVN PE**	US\$	9.61	0.00%	8.59%	-4.57%	31.64%	100.00%	278,366	1.28	0.73	-	2,648.85	Mining	5.88%
▲ CASAGRC1 PE**	S/.	8.80	2.92%	10.00%	-20.00%	-3.30%	90.00%	18,604	1.14	61.38	5.31	196.61	Agricultural	1.31%
▼ BVVAC1 PE**	S/.	1.77	-0.56%	-1.67%	-21.33%	-2.21%	95.00%	36,930	0.82	6.52	7.70	3,172.82	Finance	2.85%
▲ CORAREI1 PE**	S/.	1.60	3.23%	7.38%	-21.95%	-6.98%	100.00%	17,829	0.79	16.03	2.42	609.05	Industrial	1.72%
▲ CPACASC1 PE**	S/.	4.52	1.35%	2.49%	-9.78%	-8.69%	100.00%	33,319	0.70	17.48	12.56	551.53	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	36.00	-3.74%	-10.00%	-21.74%	-3.30%	100.00%	1,178,159	0.97	5.16	10.58	12,602.02	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.17	0.00%	5.85%	-6.06%	4.83%	95.00%	23,148	0.72	0.00	8.09	1,378.77	Public Services	1.44%
- ENDISPC1**	S/.	3.96	0.00%	0.51%	-12.39%	-1.00%	60.00%	55,412	0.86	0.00	7.11	670.69	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.29	-0.43%	-0.87%	-10.89%	11.71%	100.00%	24,409	0.95	10.41	5.16	574.62	Diverse	4.90%
- UNAZAC1 PE**	S/.	1.34	0.00%	-4.29%	3.08%	-2.19%	75.00%	326	0.96	0.00	-	425.42	Diverse	4.05%
▼ IFS PE**	US\$	26.75	-0.30%	-2.73%	-26.59%	-0.37%	100.00%	72,275	1.06	8.97	6.45	3,087.43	Diverse	7.22%
▼ INRET1 PE**	US\$	36.39	-0.03%	-0.03%	-4.12%	4.12%	95.00%	21,846	0.66	3.74	40.35	3,957.30	Diverse	5.28%
▼ LUSURC1 PE**	S/.	15.20	-1.30%	-8.71%	-10.59%	6.74%	60.00%	16,507	0.00	6.71	12.79	1,963.15	Public Services	1.81%
- MINSUR1 PE**	S/.	5.40	-1.82%	-6.09%	-12.90%	36.71%	100.00%	58,571	1.02	12.73	2.52	4,129.17	Mining	3.09%
- PML PE**	US\$	0.13	0.00%	0.00%	-7.14%	8.33%	50.00%	955	1.10	0.00	-	34.37	Mining	2.12%
▲ SCCO PE**	US\$	63.23	1.41%	0.52%	-18.83%	2.35%	100.00%	31,275	1.12	5.69	13.55	48,882.48	Industrial	2.12%
▲ SIDERC1 PE**	S/.	1.50	2.04%	2.04%	-24.24%	-6.25%	90.00%	18,026	0.78	41.79	3.52	278.49	Mining	2.14%
▼ TV PE**	US\$	0.75	-1.32%	-9.64%	-40.00%	-42.31%	100.00%	37,025	1.16	0.00	-	74.21	Industrial	1.43%
- UNACEM1 PE**	S/.	1.95	0.00%	0.00%	-11.36%	-18.75%	100.00%	9,455	1.05	5.13	-	940.34	Mining	2.93%
- VOLCABC1 PE**	S/.	0.85	3.66%	0.00%	-5.56%	41.67%	100.00%	104,244	0.93	0.00	11.72	919.05	Industrial	3.00%
- BROCALC1 PE**	S/.	7.50	0.00%	0.00%	-3.85%	44.23%	30.00%	5,271	0.00	0.00	56.35	319.96	Mining	5.90%
- RIMSEGC1 PE**	S/.	0.85	0.00%	0.00%	0.00%	-1.16%	10.00%	242	0.00	0.00	16.13	372.39	Finance	3.09%
▲ CORAREC1 PE**	US\$	2.25	2.27%	4.65%	-6.25%	18.42%	35.00%	978,982	0.00	11.40	3.41	2,296.28	Mining	2.12%
- ENGIEC1 PE**	S/.	6.17	0.00%	0.00%	-7.91%	5.29%	45.00%	23	0.49	0.00	17.02	984.13	Diversas	2.12%
- GBVLAC1 PE**	S/.	2.52	0.00%	0.00%	-3.08%	-7.35%	55.00%	4,626	0.00	0.00	26.19	121.71	Diversas	2.14%

Quantity of shares: 29  
 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.% 12/31/21 to date

Up 8  
 Down 9  
 Hold 12

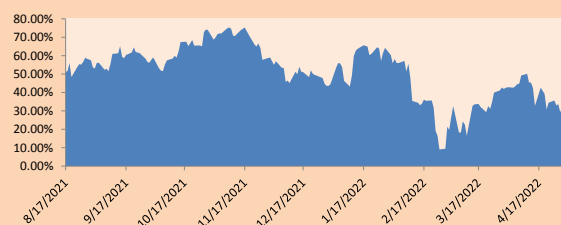
### Sectorial Indices

	Close	1D*	5D*	30D*	YTD*	Beta
▼ S&P/BVLMining	433.53	-0.58%	-0.56%	-12.32%	5.33%	1.09
▲ S&P/BVLConsumer	1,146.68	0.02%	-0.53%	-3.06%	-0.11%	0.57
▲ S&P/BVLIndustrials	259.97	0.52%	0.54%	-7.23%	0.74%	0.51
▼ S&P/BVLFinancials	971.83	-0.62%	0.73%	-13.46%	7.25%	1.38
▲ S&P/BVLConstruction	267.92	0.93%	1.14%	-7.85%	-5.46%	0.39
- S&P/BVLPublicSvcs	581.64	0.00%	1.84%	-6.37%	6.04%	0.14
- S&P/BVLElectricUtil	567.83	0.00%	1.84%	-6.37%	6.04%	0.14

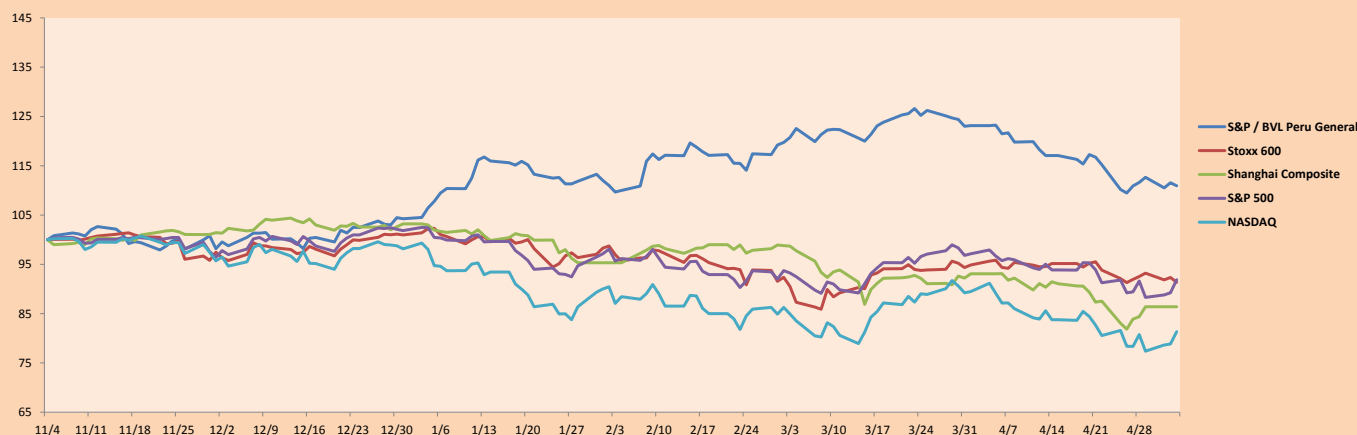
S&P/BVLConstructionTRPEN

\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/21 to date

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



Indices (6 months)



Base: 04/11/21=100  
 Source: Bloomberg

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## SOVEREIGN RATING

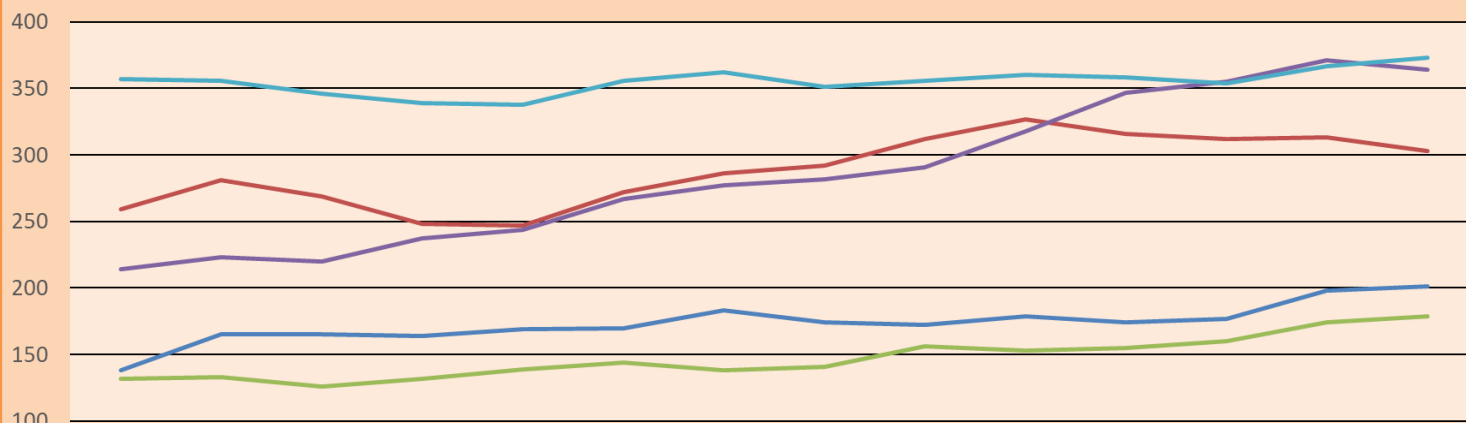
RISK RATINGS			
Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to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

Source: Bloomberg

Latin America Credit Rating			
Clasificadora de riesgo			
Country	Moody's	Fitch	S&P
Peru	Baa1	BBB	BBB
México	Ba2	BB-	BB-
Venezuela	C	WD	NR
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BB+	BB+
Chile	A1	A-	A
Argentine	Ca	WD	CCC+
Panama	Baa2	BBB-	BBB

Source: Bloomberg

## LATAM Country Risk(bps)



	Feb-21	Mar-21	Abr-21	May-21	Jun-21	Jul-21	Ago-21	Set-21	Oct-21	Nov-21	Dic-21	Ene-22	Feb-22	Mar-22
Perú	138	165	165	164	169	170	183	174	172	179	174	177	198	201
Brasil	259	281	269	248	247	272	286	292	312	327	316	312	313	303
Chile	132	133	126	132	139	144	138	141	156	153	155	160	174	179
Colombia	214	223	220	237	244	267	277	282	291	318	347	355	371	364
México	357	356	346	339	338	356	362	351	356	360	358	354	367	373

Source: BCRP

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