



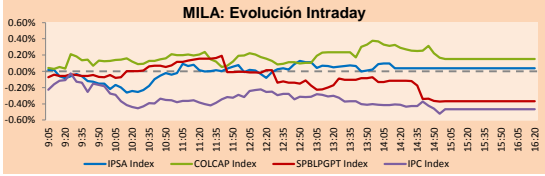
# PULSO BURSÁTIL

Lima, Sep 22, 2017

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,289.92	0.04%	2.46%	3.43%	27.43%	204.92
▲ IGPA (Chile)	26,406.84	0.06%	2.33%	3.30%	27.36%	234.04
▲ IGBC (Colombia)	11,109.41	0.31%	-0.45%	1.37%	9.93%	95.66
▲ COLCAP (Colombia)	1,486.15	0.15%	-0.46%	0.23%	9.95%	88.10
▼ S&P/BVL (Perú)*	18,020.99	-0.37%	-0.71%	3.28%	15.76%	94.08
▲ S&P/BVL SEL (Perú)	336.84	0.03%	0.51%	5.18%	13.04%	74.14
▲ S&P/BVL LIMA 25	27,730.74	0.39%	2.13%	8.55%	17.61%	87.87
▼ IPC (México)	50,313.51	-0.46%	0.78%	-1.99%	10.23%	N.D.
▼ S&P MILA 40	690.22	-0.20%	0.23%	3.67%	24.21%	286.52

\* Market Cap. Of the last price \*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/16 to date

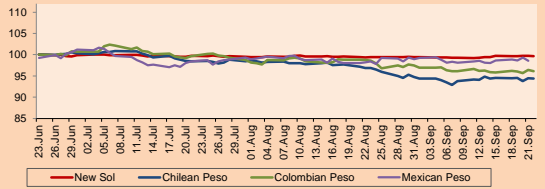


Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,246.7	-0.06%	-0.10%	0.24%	-3.26%
▼ Chilean Peso (CLP)	624.34	-0.11%	-0.19%	-2.57%	-6.87%
▼ Colombian Peso (COP)	2,906.03	-0.33%	0.30%	-2.54%	-3.20%
▼ Mexican Peso (MXN)	17.75	-0.75%	0.48%	0.34%	-14.39%

\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/16 to date

### MILA: Foreign Exchange Indices (3 months)

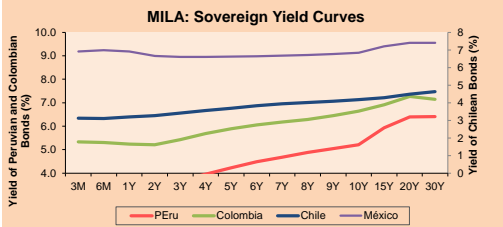


Base: 23/06/17=100

Source: Bloomberg

### Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	110.62	2.91	2.86	8.27
PERU 7.125 03/30/19	USD	108.527	1.49	1.32	1.40
PERU 7.35 07/21/25	USD	131.72	2.83	2.78	6.24
PERU 8.75 11/21/33	USD	158.027	3.91	3.85	10.12
PERU 6.55 03/14/37	USD	135.492	3.94	3.91	11.96
PERU 5.625 11/18/2050	USD	127.337	4.12	4.10	16.90
CHILE 2.25 10/30/22	USD	99.902	2.31	2.24	4.77
CHILE 3.875 08/05/20	USD	105.705	1.87	1.77	2.71
CHILE 3.625 10/30/2042	USD	99.71	3.66	3.63	16.43
COLOM 11.75 02/25/20	USD	122.905	2.03	1.94	2.16
COLOM 11.85 03/09/28	USD	171.712	3.61	3.53	7.18
COLOM 10.375 01/28/33	USD	156.1	5.10	5.03	9.17
COLOM 7.375 09/18/37	USD	132.635	4.83	4.80	11.76
COLOM 6.125 01/18/41	USD	118.327	4.82	4.79	13.24
MEX 4 10/02/23	USD	105.878	2.95	2.91	5.29
MEX5.55 01/45	USD	115.113	4.588	4.562	14.98



Source: Bloomberg

### Equity

Largest gains	Exchange	Amt.	Price	▲%
SIEMEL	Santia.	CLP	240.00	20.00
NAVARINO	Santia.	CLP	800.00	12.52
POMALCC1	Lima	PEN	0.21	10.00
CPACASI1	Lima	PEN	5.51	9.98

Per Turnover	Exchange	Amount (US\$)
SQM-B	Santia.	17,629,449
CENCOSUD	Santia.	15,028,970
FALABELLA	Santia.	9,889,405
BSANTANDER	Santia.	7,759,408
VAPORES	Santia.	7,310,787

Largest losses	Exchange	Amt.	Price	▼%
CLUBCAMPO	Santia.	CLP	13950.00	-26.77
SQM-B	Santia.	CLP	34848.00	-4.89
TV	Lima	USD	1.12	-4.27
ORO BLANCO	Santia.	CLP	6.77	-4.00

Per Volume	Exchange	Volume
ORO BLANCO	Santia.	155,666,230
VAPORES	Santia.	130,024,895
BSANTANDER	Santia.	101,887,791
CHILE	Santia.	48,087,085
SCHWAGER	Santia.	9,892,428

### MILA

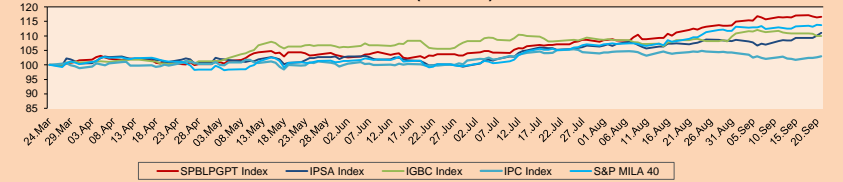
Peru: The General Index of the Peruvian BVL ended the session today with a negative performance of -0.37%. The index maintains a cumulative positive trend of +15.76% in local currency, while the adjusted performance in foreign currency is +19.66%. Then, the S&P/BVL Peru SEL obtained a positive yield of +0.03%, while the S&P/BVL LIMA 25 grew +0.39%. The spot PEN reached S/3.2470.

Chile: The IPSA index ended the day with a positive performance of +0.04%. The indexes with the most positive results were Finance (+0.96%) and Products of First Need (+0.74%). On the other hand, the values with the highest results were Engie Energia Chile SA (+3.51%) and Sociedad Matriz Banco de Chile SA (+2.13%).

Colombia: The COLCAP index closed the session with positive results of +0.15%. The sectors with upward performance were Industrial (+1.43%) and Telecommunications Services (+0.97%). In addition, the shares with the highest yields were Avianca Holdings S.A. (+1.56%) and BanColombia (+1.53%).

Mexico: The Mexican CPI index closed today with a negative result of -0.46%. The index sectors that generated the most negative returns were Health (-0.98%) and Non-Basic Consumer Products (-0.82%). Finally, the shares with the lowest yields were Grupo Lala SAB de CV (-2.78%) and El Puerto de Liverpool SAB de CV (-1.07%).

### MILA: Stock Indices (6 months)



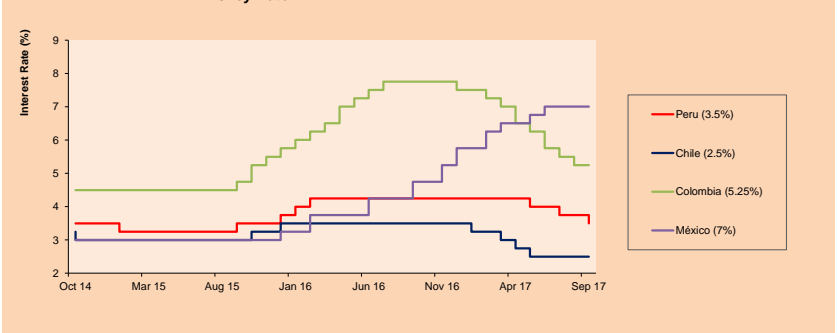
Base: 27/03/17=100

Source: Bloomberg

### ETFs

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	38.26	0.10%	0.05%	3.85%	16.85%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	49.26	-0.08%	1.36%	4.99%	31.64%	BATS
▲ Global X MSCI Colombia	USD	14.87	0.71%	-1.13%	2.69%	14.91%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	55.99	0.47%	-0.12%	-2.24%	27.34%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	45.38	-0.57%	-0.46%	1.91%	29.62%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	44.18	-0.61%	-1.95%	1.03%	23.48%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	54.71	-0.60%	-0.49%	2.15%	28.88%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	58.6	-0.09%	-0.20%	1.54%	19.81%	BATS
▲ Morgan Stanley Emerging Markets Domestic	USD	8.26	0.98%	0.12%	1.35%	15.20%	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\$ Mill.)
▼ Dow Jones (USA)	22,349.59	-0.04%	0.36%	2.05%	13.09%	6,286,729
▲ Standard & Poor's 500 (USA)	2,502.22	0.06%	0.08%	2.03%	11.76%	22,219,062
▲ NASDAQ Composite (USA)	6,426.92	0.07%	-0.33%	2.06%	19.39%	9,956,879
▲ Stoxx EUROPE 600 (Europe)	383.22	0.09%	0.66%	1.97%	6.03%	8,547,294
▼ DAX (Germany)	12,592.35	-0.06%	0.59%	2.97%	9.68%	985,964
▼ FTSE 100 (United Kingdom)	7,310.64	0.64%	1.32%	-0.96%	2.35%	1,495,275
▲ CAC 40 (France)	5,281.29	0.27%	1.29%	2.91%	8.62%	1,236,890
▲ IBEX 35 (Spain)	10,305.00	0.08%	-0.12%	-1.01%	10.19%	542,672
▼ MSCI AC Asia Pacific Index	163.30	-0.75%	0.55%	2.30%	20.52%	13,860,610
▼ HANG SENG (Hona kong)	27,880.53	-0.82%	0.26%	0.12%	26.73%	2,711,776
▼ SHANGHAI SE Comp. (China)	3,352.53	-0.16%	-0.03%	0.63%	8.02%	4,967,836
▼ NIKKEI 225 (Japan)	20,286.45	-0.25%	2.47%	4.34%	6.16%	3,235,645
▼ BOVESPA (Brazil)	75,389.75	-0.28%	-0.48%	7.68%	25.18%	735,141
▼ MERVAL (Argentina)	24,994.48	1.69%	5.39%	9.15%	47.74%	102,189

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/16 to date

## Equity

Wall Street (Stocks from S&P 500)	Curr.	Price	▲	Exchange	Largest gains	Curr.	Price	▼	Exchange
LB UN	USD	39.65	7.51	New York	INCY LW	USD	110.85	-3.65	NASDAQ GS
EPX UN	USD	105.04	6.91	New York	SCG UN	USD	55.22	-3.43	New York
NAVI LW	USD	14.78	5.35	NASDAQ GS	WRK UN	USD	55.67	-3.37	New York
AZO UN	USD	574.03	3.71	New York	MHK UN	USD	245.67	-3.32	New York

Europe (Stocks from STOXX EUROPE 600)	Curr.	Price	▲	Exchange	Largest losses	Curr.	Price	▼	Exchange
FINGB SS	SEK	23.88	4.33	Stockholm	DB1 GY	EUR	90.15	-4.11	Xetra
ALO FP	EUR	33.005	4.12	EN Paris	AMS SE	CHF	72.7	-4.09	SIX Swiss Ex
FCA IM	EUR	15.05	3.94	Borsa Italiana	KPN NA	EUR	2.855	-2.66	EN Amsterdam
WG/LN	Gbp	666	3.26	Londres	NHY NO	NOK	57.8	-2.20	Oslo

## Global Overview

### United States:

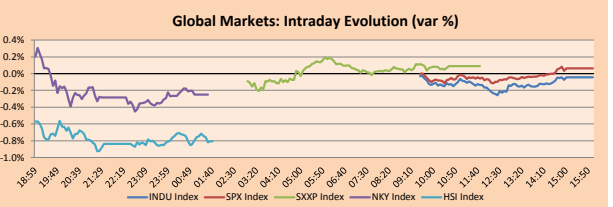
The US stock market ended the day with mixed results; the session began with losses to the new threats of North Korean leader Kim Jong-un, after US President Donald Trump threatened to completely destroy North Korea "in his speech to the UN General Assembly. Markets subsequently rebounded slightly after Republican Senator John McCain announced his opposition to the latest health care reform bill, which should be passed in just one week and rejected by all healthcare industry groups and companies, this being the definitive vote that denies the approval of the reform, comforting the companies of the sector. On the oil side, it rose +0.21% closing at 50.66 dollars a barrel, ending the week with a cumulative yield of +1.5%, while OPEC members are meeting in Vienna. On the other hand, the dollar depreciated against the euro by around -0.03%, as the Fed aims to reduce its balance and raise interest rates. Finally, the price of gold rose +0.41%, reaching \$ 1296.65 an ounce, as investors headed for safe haven assets after North Korea again threatened the United States.

### Europe:

The European stock market closed with positive results among its main indexes, with the exception of the German benchmark DAX 30. Stocks of the Stoxx 600 index gained good results today. Regional stocks came out of session lows before the session, after HS Markit said data on euro zone business activity were generally optimistic, far outpacing analysts' forecasts. The composite index of buyers and managers of the monetary bloc rose to 56.7 in September, marking a four-month high. English stocks began to gain ground today, after Theresa May failed to give confidence in the Brexit talks in a speech in Florence, this led to a drop in sterling for today. For the week, London's benchmark index posted a 1.3% gain, marking its best weekly gain since the end of August 4, according to FactSet. A large amount of pound was sold because traders expected a soft Brexit and a future access to a single market, which is not happening at the moment. Gold prices, on the other hand, began to rise after North Korea warned it could try a hydrogen bomb over the Pacific Ocean after threats by Donald Trump saying it "will totally destroy North Korea." Gold gains benefited English mining companies like Fresnillo PLC, Randgold Resources Ltd. and Rio Tinto, which had very positive returns for today.

### Asia:

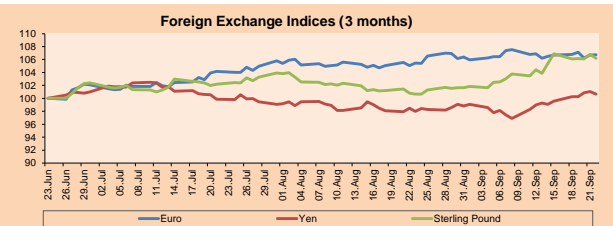
The Asian stock market ended today's session with negative results among its main indexes because, according to South Korean news agency Yonhap News, North Korean Foreign Minister Ri Yong Ho said yesterday in New York that they are considering carrying out an unprecedented nuclear test of scale in the Pacific Ocean. In addition, North Korean leader Kim Jong Un claimed he was considering, in response to US President Donald Trump's warning to wipe out North Korea if it was forced to defend itself or its allies, the highest level of heavy-line countermeasures. These events caused investors to take refuge in the Japanese yen, which appreciated against the US dollar, affecting exporters by making it more expensive to ship their goods, reducing their international competitiveness. As a result, the Nikkei Stock Average index fell 0.2%. Meanwhile, in China, shares fell after the rating company Standard & Poor lowered China's sovereign credit rating on the risks associated with rising debt. The Shenzhen and Shanghai Composite index declined 0.4% each, because of these facts. On the other hand, the price of iron-ore continued to weaken (-5%) due to concerns about the excess of supply in the market.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1951	0.08%	0.05%	1.22%	13.64%
▼ Yen	111.9900	-0.44%	1.05%	2.71%	-4.25%
▼ Sterling Pound	1.3504	-0.56%	-0.86%	5.50%	9.43%
▼ Yuan	6.5901	0.00%	0.57%	-1.03%	-5.11%
▲ Hong Kong Dollar	7.8093	0.06%	-0.12%	-0.21%	0.69%
▼ Brazilian Real	3.1250	-0.42%	0.47%	-0.55%	-4.00%
▲ Argentine Peso	17.3089	0.23%	1.96%	0.42%	9.00%

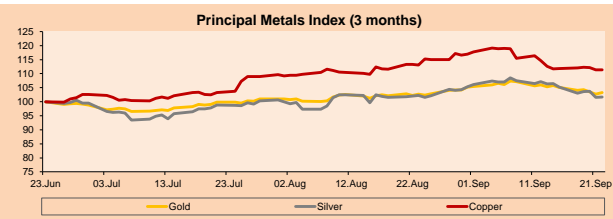
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/16 to date



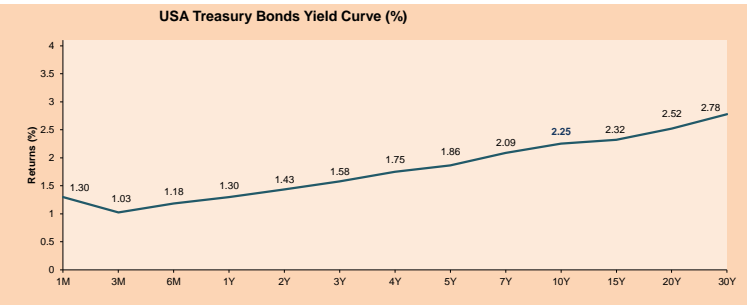
Base: 23/06/17=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,297.40	0.48%	-1.72%	0.59%	12.69%
▲ Plata (US\$ Oz. T) (LME)	17.00	0.18%	-3.34%	-0.60%	6.77%
▲ Cobre (US\$ TM) (LME)	6,440.00	0.00%	-0.33%	-1.49%	16.60%
▲ Zinc (US\$ TM) (LME)	3,117.25	0.00%	2.46%	0.90%	21.87%
▲ Petróleo WTI (US\$ Barril) (NYM)	50.66	0.22%	0.44%	4.20%	-11.20%
▲ Estaño (US\$ TM) (LME)	20,590.00	0.00%	-0.37%	-0.39%	-2.90%
▲ Plomo (US\$ TM) (LME)	2,517.50	0.00%	7.94%	7.13%	25.91%
▲ Molibdeno (US\$ TM) (LME)	15,638.00	0.00%	0.00%	0.03%	5.03%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	14.64	-0.61%	-3.49%	1.74%	-21.21%
▼ Cacao (US\$ TM) (NYB-ICE)	1,983.00	-1.88%	-1.29%	5.99%	-8.41%
▼ Café Arábica (US\$ TM) (NYB-ICE)	134.45	-0.41%	-4.92%	4.47%	-8.35%

\*Legend: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/15 a la fecha



Base: 23/06/17=100  
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/.	9.52	-0.10%	4.04%	12.00%	30.41%	100.00%	421,743	0.59	1.47	21.39	2,502.42	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.44	7.07%	12.28%	18.97%	9.75%	100.00%	310,734	1.43	0.00	-	127.75	Mining	1.02%
▲ BACKUSH1 PE**	S/.	16.57	0.42%	-1.49%	-2.53%	3.56%	85.00%	4,085	0.40	3.34	2.52	7,141.53	Industrial	0.82%
▼ BAP PE**	US\$	202.04	-1.25%	-4.98%	0.02%	27.71%	100.00%	665,958	1.13	1.85	-	16,055.47	Diverse	5.82%
▲ BVN PE**	US\$	12.84	0.31%	-2.21%	-0.47%	11.65%	100.00%	156,829	1.37	0.65	-	3,534.84	Mining	5.88%
▲ CASAGRC1 PE**	S/.	6.29	-0.16%	-0.16%	-4.84%	-8.04%	100.00%	5,599	0.57	6.42	8.76	163.19	Agricultural	1.31%
▼ CONTINC1 PE**	S/.	4.15	-1.66%	0.00%	1.22%	15.12%	100.00%	36,841	0.84	3.57	15.50	6,241.71	Finance	2.85%
▼ CORAREH1 PE**	S/.	0.58	-1.69%	0.00%	16.00%	18.37%	100.00%	12,050	0.85	5.43	9.84	236.07	Industrial	1.72%
▼ CPACASC1 PE**	S/.	8.27	-0.36%	-0.24%	5.35%	32.36%	100.00%	228,893	0.36	4.32	31.27	1,086.87	Industrial	2.38%
- CVERDEC1 PE**	US\$	23.00	0.00%	0.04%	-3.36%	20.36%	100.00%	73,593	1.07	0.00	17.84	8,051.29	Mining	5.25%
▲ ENGEPEC1 PE**	S/.	2.31	0.43%	-3.75%	-2.53%	-11.15%	65.00%	3,775	0.78	3.56	39.83	2,058.44	Public Services	1.44%
▲ ENDISPC1**	S/.	5.68	-1.22%	1.43%	3.27%	-7.79%	85.00%	494,674	0.87	3.36	12.22	1,117.15	Public Services	0.98%
▲ FERREYC1 PE**	S/.	2.10	1.45%	5.53%	11.11%	24.26%	100.00%	1,426,712	0.93	6.12	9.10	656.08	Diverse	4.90%
▲ GRAMONC1 PE**	S/.	2.95	2.08%	3.51%	37.21%	-37.23%	100.00%	29,376	1.94	0.00	115.53	599.73	Diverse	4.05%
- IFS PE**	US\$	36.50	0.00%	0.27%	7.04%	14.06%	90.00%	488,698	0.57	3.56	13.24	4,128.55	Diverse	7.22%
- INRETC1 PE**	US\$	19.01	0.00%	1.66%	1.39%	-1.91%	100.00%	548,762	1.00	1.02	24.36	1,954.37	Diverse	5.28%
▼ LUSURC1 PE**	S/.	11.82	-1.42%	-1.09%	-0.17%	-9.70%	90.00%	513,080	0.69	5.25	13.62	1,772.80	Public Services	1.81%
▲ MILPOC1 PE**	S/.	4.50	0.90%	19.68%	21.95%	31.58%	90.00%	254,194	1.07	0.00	10.38	1,839.23	Mining	1.56%
▲ MINSURH1 PE**	S/.	1.50	4.17%	9.49%	12.78%	3.45%	90.00%	9,139	1.50	0.00	18.79	1,331.97	Mining	3.09%
▲ PML PE**	US\$	0.25	5.00%	11.50%	22.93%	82.61%	100.00%	69,309	1.07	0.00	-	65.05	Mining	2.12%
▲ RELAPAC1 PE**	S/.	0.26	1.19%	4.51%	20.85%	9.44%	100.00%	89,129	0.94	0.00	5.02	277.63	Industrial	2.12%
▼ SCCO PE**	US\$	39.11	-0.84%	-0.56%	-3.95%	21.12%	95.00%	137,549	1.00	30.67	30.233.10	Mining	2.14%	
▲ SIDERC1 PE**	S/.	0.41	0.49%	3.02%	20.59%	24.24%	90.00%	27,613	1.54	0.00	6.30	155.06	Industrial	1.43%
▼ TV PE**	US\$	1.12	-4.27%	-2.61%	1.82%	31.76%	100.00%	40,523	1.81	0.00	-	916.19	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.70	1.89%	2.27%	8.00%	5.47%	100.00%	580,671	1.06	1.93	43.43	1,369.25	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	0.97	1.04%	3.19%	10.23%	34.72%	100.00%	404,580	1.33	1.27	12.99	1,736.13	Mining	5.90%

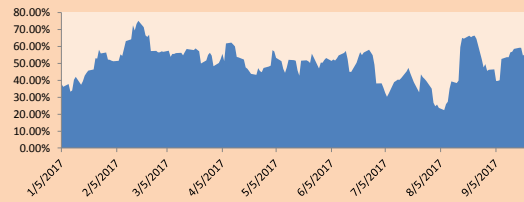
Quantity of shares: 26 Up 13  
Source: Bloomberg, Económica Down 10  
\* Bloomberg Industry Classification System Hold 3  
\*\* PER is used in the stock market and original currency of the instrument  
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/16 to date

### Sectorial Indices

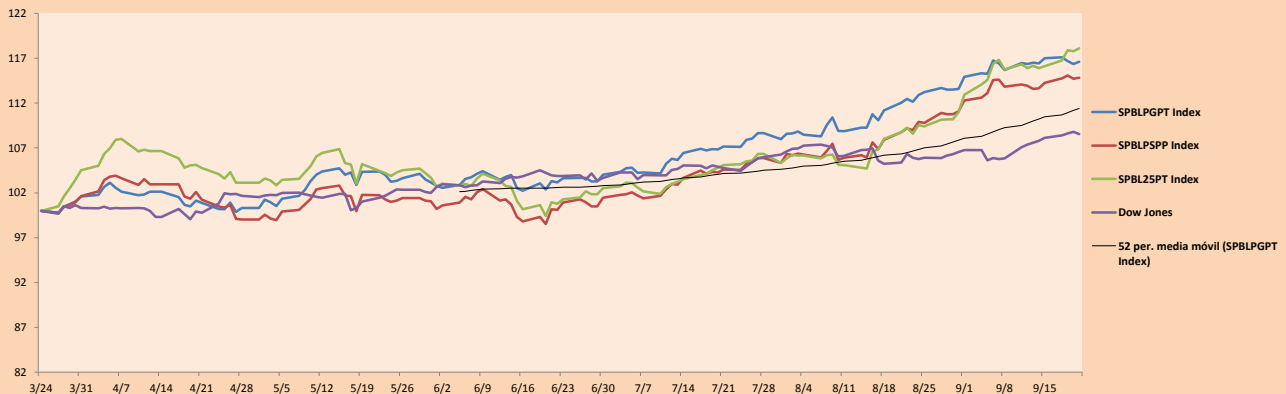
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	292.88	-0.30%	-0.06%	-0.12%	17.93%	1.52
▲ Consumer Index	818.68	0.05%	2.35%	7.81%	20.22%	0.39
▲ Industrial Index	226.85	1.09%	2.58%	13.21%	2.61%	0.90
▼ Banking and Financial Index	1,015.13	-1.17%	-4.42%	0.91%	24.38%	1.14
▼ Construction Index	276.43	0.95%	1.36%	13.61%	-6.52%	0.88
▼ Services Index	438.83	-0.71%	-1.50%	-0.78%	-9.30%	0.25
▲ Juniors Index	35.48	2.84%	6.35%	28.13%	26.44%	0.60
▼ Electric Index	428.41	-0.71%	-1.50%	-0.79%	-9.30%	0.25

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/16 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

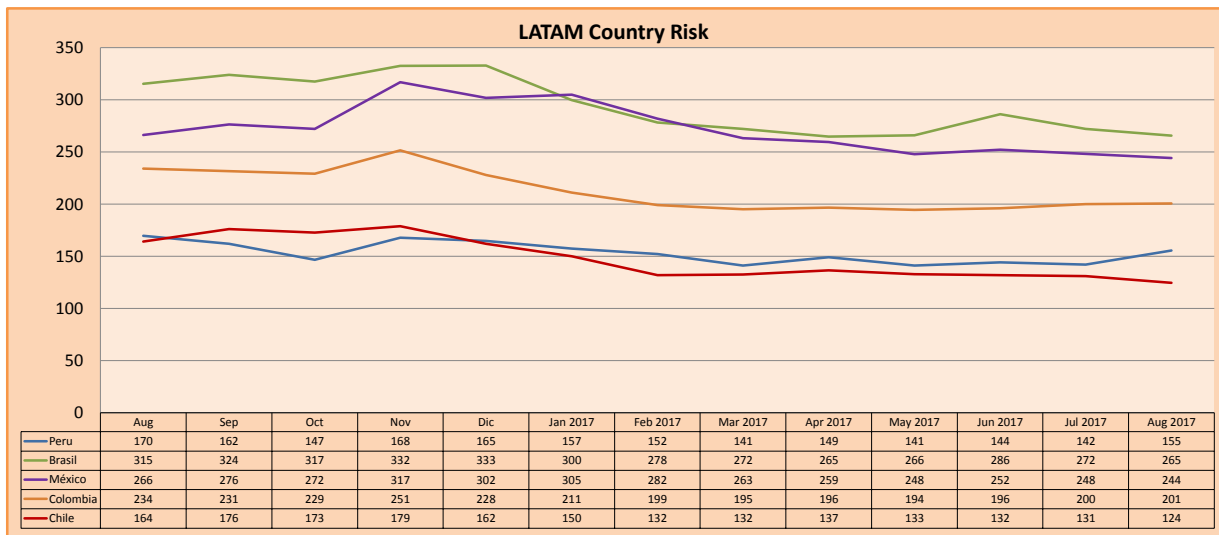
RISK RATINGS

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	C	DDD DD D	Very close to default or in default
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	Caa3	CC	CCC-
Brazil	Ba2	BB	BB
Colombia	Baa2	BBB	BBB
Chile	Aa3	A	A+
Argentina	B3	B	B
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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