



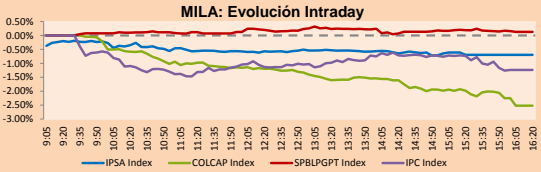
PULSO BURSÁTIL

Lima, February 28, 2018

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,602.83	-0.69%	-1.82%	-4.31%	0.69%	221.45
▼ IGPA (Chile)	28,132.19	-0.64%	-1.75%	-4.38%	0.54%	272.07
▼ IGBC (Colombia)	11,411.08	-3.00%	-2.98%	-5.90%	-0.58%	112.78
▼ COLCAP (Colombia)	1,478.33	-2.52%	-3.08%	-5.12%	-2.33%	114.19
▲ S&P/BVL (Perú)*	20,831.78	0.13%	0.61%	-1.13%	4.29%	112.15
▲ S&P/BVL SEL (Perú)	385.68	-0.10%	0.77%	-0.26%	4.79%	90.18
▲ S&P/BVL LIMA 25	30,908.51	0.43%	-0.21%	-3.79%	0.46%	103.85
▲ IPC (México)	47,437.93	-1.11%	-2.26%	-5.98%	-3.88%	305.08
▼ S&P MILA 40	771.36	-0.51%	0.33%	-1.97%	5.80%	333.18

* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,2662	0.42%	0.35%	1.58%	0.88%
▲ Chilean Peso (CLP)	594.28	0.55%	-0.10%	-1.57%	-3.44%
▲ Colombian Peso (COP)	2,863.78	0.21%	-0.64%	0.61%	-4.12%
▼ Mexican Peso (MXN)	18.83	-0.05%	-0.01%	1.22%	-4.19%

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date

Equity	Exchange	Amt.	Price	▲%
Largest gains				
SAGAC1	Lima	PEN	8.00	12.20
PASUR	Santia.	CLP	8350.00	7.05
VOLCABC1	Lima	PEN	1.23	3.36
MINSURI1	Lima	PEN	1.75	2.34

Largest losses	Exchange	Amt.	Price	▼%
MIRL	Lima	USD	0.07	-7.14
NORTEGRAN	Santia.	CLP	6.55	-4.80
ECOPETROL	Colomb.	COP	2510.00	-4.56
SQM-B	Santia.	CLP	30143.00	-4.54

Per Turnover	Exchange	Amount (US\$)
COPEC	Santia.	110,060,123
SQM-B	Santia.	49,770,563
IFS	Lima	41,782,380
ECOPETROL	Colomb.	28,597,459
FALABELLA	Santia.	17,673,201

Per Volume	Exchange	Volume
VAPORES	Santia.	214,375,294
ESVAL-C	Santia.	174,937,094
BSANTANDER	Santia.	142,510,104
CHILE	Santia.	104,589,469
ECOPETROL	Colomb.	31,369,955

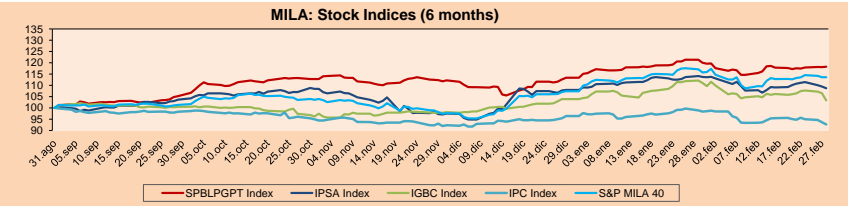
MILA

Peru: The General Index of the BVL of Peru ended today's session with a positive result of +0.13%. The index maintains a cumulative positive annual trend of +4.29% in local currency, while the adjusted return to foreign currency is +3.39%. Then, the S&P/BVL Peru SEL obtained a negative return of -0.10%, while the S&P/BVL LIMA 25 grew +0.43%. The spot PEN reached 5/3.2663.

Chile: The IPSA index ended the day with a negative yield of -0.69%. The sectors of the index with the most negative results were Materials (-2.14%) and Non-basic consumer products (-1.82%). On the other hand, the values with the most bearish results were Sociedad Química and Minera de Chile SA (-4.54%) and Empresas La Polar SA (-3.88%).

Colombia: The COLCAP index closed the session with negative results of -2.52%. The sectors with decreasing returns were Energy (-4.42%) and Finance (-2.90%). In addition, the stocks with the lowest yields were Ecopetrol SA (-4.56%) and BanColombia (-4.25%).

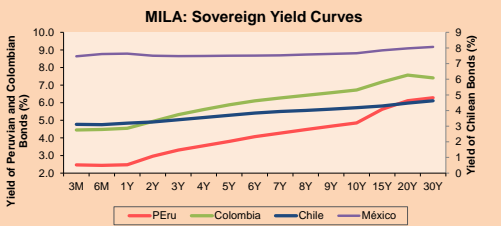
Mexico: Mexico's IPC index closed today's session with a negative return of -1.11%. The sectors of the index that generated the most negative results were Telecommunications Services (-3.34%) and Non-Basic Consumption Products (-2.30%). Finally, the stocks with the lowest returns were Grupo Elektra SAB de CV (-5.84%) and Alpek SAB de CV (-4.94%).



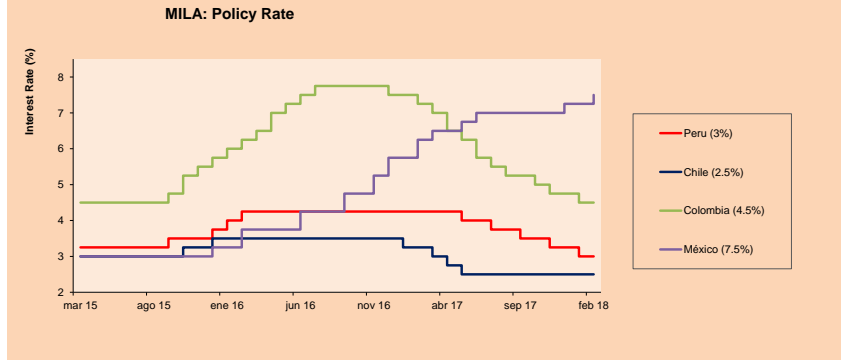
Base: 01/09/17=100 Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Capped Index Fund	USD	41.92	-0.55%	1.28%	-5.01%	2.29%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	53.71	-1.45%	-1.49%	-3.81%	2.97%	BATS
▼ Global X MSCI Colombia	USD	14,9001	-1.65%	-1.32%	-6.58%	3.21%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	49.91	-1.27%	-1.89%	-6.40%	1.26%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	48.02	-1.44%	-1.64%	-6.38%	1.91%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	47.17	-1.30%	-1.34%	-6.00%	2.74%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	57.93	-1.36%	-1.48%	-6.25%	1.81%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	61.21	-1.08%	-0.97%	-5.51%	0.74%	BATS
▼ Morgan Stanley Emerging Markets Domestic	USD	7.9	-1.00%	-1.37%	-2.95%	2.60%	New York

Fixed Income	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	103.827	3.66	3.62	7.89
PERU 7.125 03/30/19	USD	105.085	2.42	2.22	1.02
PERU 7.375 07/21/25	USD	124.902	3.52	3.47	5.92
PERU 8.75 11/21/33	USD	151.198	4.27	4.23	9.94
PERU 6.55 03/14/37	USD	129.163	4.31	4.28	11.33
PERU 5.625 11/19/2050	USD	119.772	4.48	4.46	16.31
CHILE 2.25 10/30/22	USD	96.015	3.20	3.15	4.37
CHILE 3.875 08/05/20	USD	102.56	2.83	2.72	2.31
CHILE 3.625 10/30/2042	USD	94.027	4.02	3.99	15.90
COLOM 11.75 02/25/20	USD	116.94	2.98	2.80	1.82
COLOM 11.85 03/09/28	USD	163.26	4.12	4.06	6.67
COLOM 10.375 01/28/33	USD	160.128	4.76	4.67	9.05
COLOM 7.375 09/18/37	USD	127.755	5.13	5.10	11.17
COLOM 6.125 01/18/41	USD	114.19	5.08	5.06	12.95
MEX 4 10/02/23	USD	101.965	3.63	3.59	4.93
MEX5.55 01/14/5	USD	107.295	5.065	5.036	14.39



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)	25,029.20	-1.50%	0.93%	-4.28%	1.25%	6,869,928
▼ Standard & Poor's 500 (USA)	2,713.83	-1.11%	0.46%	-3.89%	1.50%	24,260,602
▼ NASDAQ Composite (USA)	7,273.01	-0.78%	0.76%	-1.87%	5.35%	11,512,751
▼ Stoxx EUROPE 600 (Europe)	379.63	-0.71%	-0.39%	-4.00%	-2.45%	8,315,618
▼ DAX (Germany)	12,435.85	-0.44%	-0.28%	-5.71%	-3.73%	950,369
▼ FTSE 100 (United Kingdom)	7,231.91	-0.69%	-0.68%	-4.00%	-5.93%	1,452,174
▼ CAC 40 (France)	5,320.49	-0.44%	0.35%	-2.94%	0.15%	1,228,470
▼ IBEX 35 (Spain)	9,840.30	-0.61%	0.17%	-5.85%	-2.03%	510,734
▼ MSCI AC Asia Pacific Index	178.99	-0.15%	1.03%	-2.74%	2.98%	15,264,919
▼ HANG SENG (Hong Kong)	30,844.72	-1.36%	-1.87%	-5.51%	3.09%	3,187,811
▼ SHANGHAI SE Comp. (China)	3,259.41	-0.99%	1.88%	-5.44%	-1.44%	5,270,204
▼ NIKKEI 225 (Japan)	22,068.24	-1.44%	0.44%	-6.04%	-3.06%	3,669,021
▼ BOVESPA (Brazil)	85,353.59	-1.82%	-0.81%	0.52%	11.72%	829,767
▲ Merval (Argentina)	33,010.90	1.52%	-0.10%	-5.52%	9.80%	136,461

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

Equity

Wall Street (Stocks from S&P 500)					
Largest gains	Curr.	Price	▲%	Exchange	
BKNG UW	USD	2034.04	6.77	NASDAQ GS	
EVHC UN	USD	38.5	4.79	New York	
AAP UN	USD	114.25	4.05	New York	
M UN	USD	29.41	3.56	New York	

Europe (Stocks from STOXX EUROPE 600)					
Largest gains	Curr.	Price	▲%	Exchange	
DLG GY	EUR	26.6	6.57	Xetra	
WIE AV	EUR	22.14	5.73	Vienna	
SESG FP	EUR	13.13	4.91	EN Paris	
AIBG ID	EUR	5.4	4.45	Dublin	

Largest losses					
Curr.	Price	▼%	Exchange		
CELG UW	USD	87.12	-9.04	NASDAQ GS	
CHK UN	USD	2.82	-7.84	New York	
DISCK UW	USD	22.98	-7.15	NASDAQ GS	
DISCA UW	USD	24.32	-6.61	NASDAQ GS	

Largest losses					
Curr.	Price	▼%	Exchange		
BIM FP	EUR	63.2	-10.35	EN Paris	
ITV LN	EUR	160	-7.62	Londres	
EMG LN	Gbp	171.75	-5.14	Londres	
KNIN SE	CHF	154.7	-4.98	SIX Swiss Ex	

Global Overview

United States:

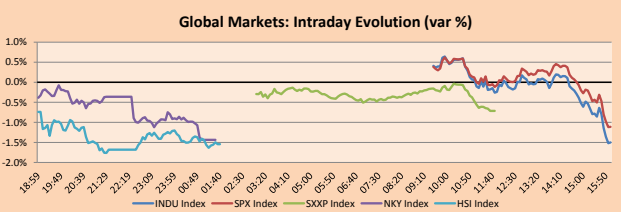
The US stock market ended today with negative results among its main indices. The S & P 500 index is ready to end a 15-month winning streak, along with the DJIA they are about to fall more than 3% during the month. US stocks have had problems throughout the month of February, especially at the beginning where they entered into correction territories. Apparently, the technology sector will be the only one that remains positive in the S & P 500. The fall of shares at the end of the day is explained after the president of the Fed, Jerome Powell offered a more optimistic perspective on the economy of the States United, which was taken as an indicator that the FED would raise the interest rate 4 times instead of 3 as indicated before. On the other hand, MarketWatch analysts guessed correctly with a reduced reading of GDP, which went from 2.6% to 2.5% in the fourth quarter, likewise the PMI of Chicago reached 61.9 in February, being a minimum in six months, sales of homes fell by 4.7% in January, the lowest reading since October 2014, causing the fall of shares of construction companies such as Brothers Inc., DR Horton Inc. and The iShare U.S. Home Construction ETF.

Europe:

The European stock market ended today with negative results among its main indices. The commodity sector was the hardest beaten, the fall in European shares remains in line with other world markets due to investors' expectations of a faster FED's trend to raise the interest rate, after Powell said that the economic outlook of the United States has strengthened, generating an expectation of 4 increases of the rate in this year instead of 3. On the other hand, the general elections that will take place this Sunday in Italy, keep certain degree of uncertainty in the market. With respect to France, its GDP was revised up to 2%, while consumer spending fell 1.9% in January according to the French statistics agency "Insee", showing lower inflation than expected for the month of February. For its part, the slowdown in factory activity in China has had a negative impact for London-listed metals producers, the FTSE 100 fell by -0.69%. As for Germany, the DIW institute foresees a quarterly growth of 0.7% this year. Among the main downside stocks are Bayer AG and ITV PLC, which fell by -1.84% and -7.62% respectively.

Asia:

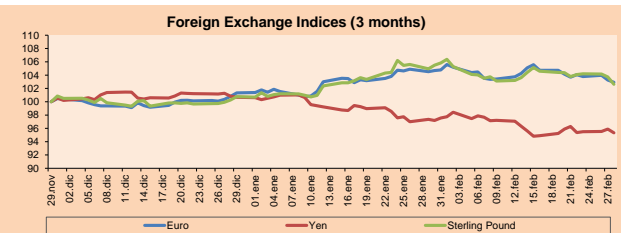
The Asian stock market closed the day with negative results among its main indices. Asian shares fell today due to the large sale of shares after the first appearance of Jerome Powell, the new head of the Federal Reserve of the United States. Powell explained that the outlook for the US economy is positive, since the latter has strengthened since December, said that it increase confidence on inflation moving towards the 2% target. In addition, stocks were also affected by lower-than-expected economic data, as the official Chinese Manufacturing Survey of Purchasing Managers fell to a 19-month low, as did production from Japanese factories and retail sales, that fell the month of February has been the worst month for many regional benchmarks due to concerns about interest rate hikes, which makes stocks less attractive. In Tokyo, the "Nikkei 225" benchmark fell more than -1%, after the Bank of Japan reduced purchases of long-term government bonds by 13% in its latest market operation. This caused the yen to strengthen against the dollar. However, analysts see this cut as a "ridiculous" excuse to sell shares.



Currency

	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.2194	-0.32%	-0.73%	-1.53%	1.57%
▼ Yen	106.7100	-0.58%	-0.99%	-2.06%	-5.31%
▼ Sterling Pound	1.3760	-1.07%	-1.14%	-2.23%	1.83%
▲ Yuan	6.3310	0.22%	-0.17%	-0.15%	-2.70%
▲ Hong Kong Dollar	7.8260	-0.02%	0.01%	0.11%	0.15%
▲ Brazilian Real	3.2477	-0.08%	-0.57%	2.93%	-1.84%
▼ Argentine Peso	20.1156	-0.55%	1.02%	2.70%	8.01%

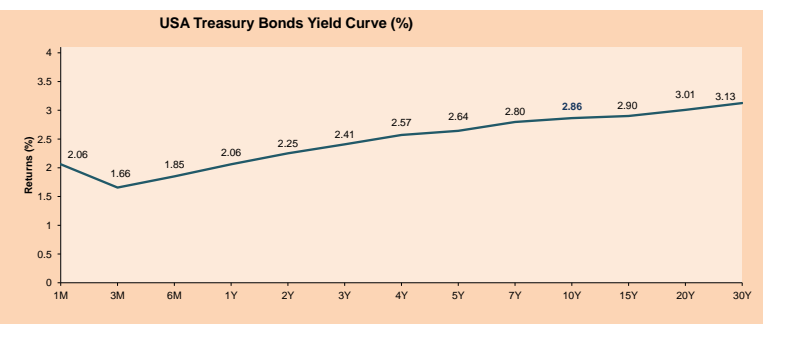
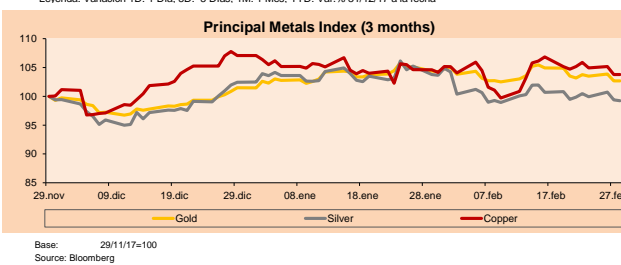
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date



Commodities

	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,318.30	0.00%	-0.47%	-1.64%	1.17%
▼ Plata (US\$ Oz. T) (LME)	16.41	-0.13%	-0.61%	-4.37%	-3.11%
▼ Cobre (US\$ TM) (LME)	6,985.75	0.00%	-1.30%	-0.78%	-3.07%
▼ Zinc (US\$ TM) (LME)	3,517.50	0.00%	-1.42%	-2.31%	5.39%
▼ Petróleo WTI (US\$ Barril) (NYM)	61.56	-2.30%	-0.19%	-5.86%	1.92%
▼ Estano (US\$ TM) (LME)	21,820.00	0.00%	0.25%	-1.28%	8.58%
▼ Plomo (US\$ TM) (LME)	2,576.25	0.00%	1.15%	-0.97%	3.68%
▼ Molibdeno (US\$ TM) (LME)	15,625.00	0.00%	-0.03%	-0.04%	-0.08%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	13.38	3.96%	0.83%	-2.76%	-10.92%
▲ Cacao (US\$ TM) (NYB-ICE)	2,218.00	-0.40%	2.07%	12.65%	17.17%
▲ Café Arábica (US\$ TM) (NYB-ICE)	122.00	0.74%	2.61%	-4.09%	-5.10%

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



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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/.	11.00	-1.35%	-1.35%	-5.34%	3.77%	100.00%	929,729	0.88	1.27	20.73	2,874.46	Industrial	3.53%
ATACOCB1 PE**	S/.	0.67	0.00%	1.52%	-6.94%	-1.47%	100.00%	234,054	2.11	0.00	-	214.54	Mining	1.02%
- BACKUSH1 PE**	S/.	20.50	0.00%	7.27%	10.22%	14.74%	60.00%	13,756	0.37	0.00	5.95	9,215.65	Industrial	0.82%
- BAP PE**	US\$	217.00	0.00%	-0.28%	-8.36%	4.33%	95.00%	607,884	1.01	3.96	-	17,244.29	Diverse	5.82%
▼ BVN PE**	US\$	15.63	-0.13%	1.49%	-0.95%	10.69%	95.00%	495,693	1.26	0.53	-	4,308.17	Mining	5.88%
▼ CASAGRC1 PE**	S/.	5.63	-3.10%	0.90%	-6.17%	-9.05%	100.00%	79,091	0.67	7.17	15.04	145.20	Agricultural	1.31%
- CONTINC1 PE**	S/.	4.25	0.00%	-1.39%	-2.52%	2.41%	90.00%	91,184	0.82	3.48	15.62	6,353.95	Finance	2.85%
▼ CORAREI1 PE**	S/.	0.71	-1.39%	-1.39%	-6.58%	-1.39%	100.00%	14,784	1.49	5.27	9.49	303.21	Industrial	1.72%
- CPACASC1 PE**	S/.	7.90	0.00%	-0.63%	-4.24%	-3.07%	100.00%	491,473	0.65	4.43	37.28	1,033.85	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	29.45	-0.67%	-0.98%	-1.83%	-0.84%	100.00%	352,398	1.23	0.00	41.71	10,309.15	Mining	5.25%
- ENGEPEC1 PE**	S/.	1.97	0.00%	-1.01%	3.68%	-0.51%	75.00%	3,920	0.98	0.00	18.88	1,744.99	Public Services	1.44%
- ENDISPC1**	S/.	5.80	0.00%	0.00%	0.87%	2.84%	60.00%	5,884	1.00	3.28	12.52	1,133.94	Public Services	0.98%
▼ FERREY1 PE**	S/.	2.53	-0.78%	-1.56%	-4.53%	-0.78%	100.00%	288,713	1.15	5.08	9.07	785.70	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	1.63	-1.21%	-12.37%	-9.94%	-12.83%	100.00%	141,955	1.39	0.00	9.86	329.40	Diverse	4.05%
▲ IFS PE**	US\$	41.53	0.07%	1.29%	2.49%	7.87%	100.00%	41,782,380	0.63	3.13	17.40	4,697.49	Diverse	7.22%
▲ INRETC1 PE**	US\$	21.35	0.47%	1.18%	1.14%	1.67%	100.00%	109,891	1.00	0.91	26.12	2,194.94	Diverse	5.28%
▲ LUSURC1 PE**	S/.	12.07	-0.25%	0.08%	-0.25%	0.17%	100.00%	23,537	0.48	5.14	14.14	1,799.49	Public Services	1.81%
▼ MILPOC1 PE**	S/.	5.22	-1.51%	-3.87%	-5.09%	13.48%	90.00%	1,914,433	1.26	16.42	11.63	2,115.03	Mining	1.56%
▲ MINSUR1 PE**	S/.	1.75	2.34%	0.00%	-6.42%	-2.78%	80.00%	7,796	1.67	3.94	12.06	1,544.69	Mining	3.09%
▼ PML PE**	US\$	0.28	-1.05%	-6.00%	-7.24%	-11.88%	90.00%	26,999	1.39	0.00	-	73.48	Mining	2.12%
- RELAPAC1 PE**	S/.	0.32	0.00%	0.31%	-11.11%	3.23%	100.00%	42,900	1.44	0.00	4.85	346.32	Industrial	2.12%
▼ SCCO PE**	US\$	52.95	-1.36%	4.13%	6.78%	12.05%	95.00%	278,452	1.53	27.73	40,930.35	Mining	2.14%	
▼ SIDERC1 PE**	S/.	0.46	-2.34%	-4.38%	-7.46%	-4.38%	60.00%	6,228	1.66	0.00	4.18	172.56	Industrial	1.43%
▼ TV PE**	US\$	1.19	-0.83%	-2.46%	-11.85%	-0.83%	95.00%	31,856	1.68	0.00	-	982.61	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.99	4.91%	1.36%	-0.89%	0.10%	90.00%	194,996	0.73	1.74	32.09	1,507.27	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	1.23	3.36%	4.24%	-11.51%	-6.82%	100.00%	317,614	1.69	1.11	-	1,535.17	Mining	5.90%

Quantity of shares: 26

Source: Bloomberg, Económica

* Bloomberg Industry Classification System

** PER is used in the stock market and original currency of the instrument

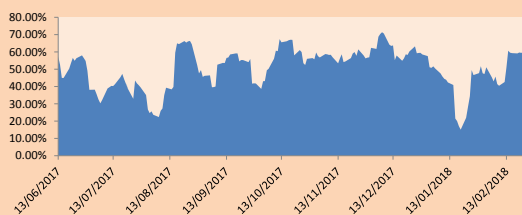
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

Sectorial Indices

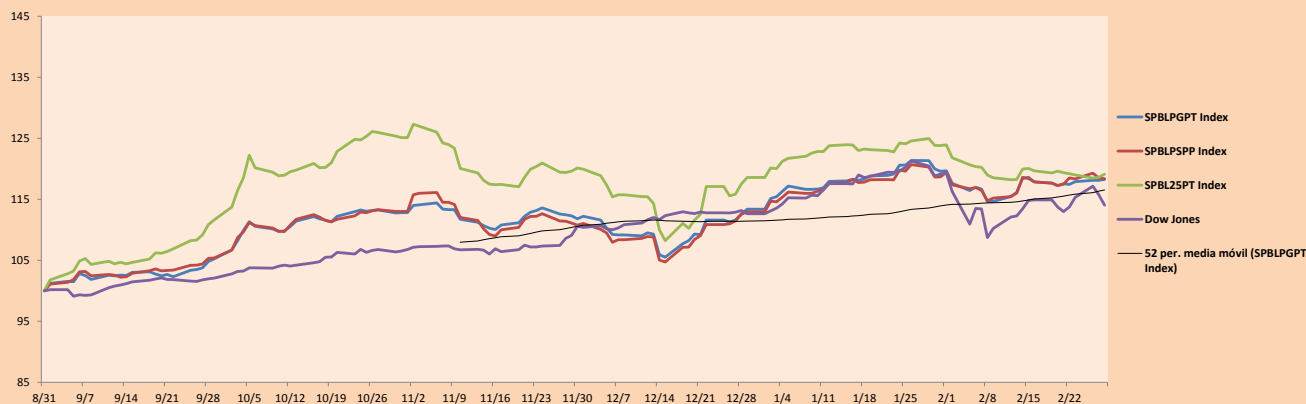
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	383.24	-0.08%	2.36%	1.05%	7.81%	1.16
▼ Consumer Index	943.69	-0.54%	0.73%	-0.96%	4.66%	0.52
▲ Industrial Index	231.48	0.55%	-1.78%	-4.55%	-1.90%	1.05
▲ Banking and Financial Index	1,123.62	0.39%	0.24%	-6.06%	5.09%	1.10
▲ Construction Index	257.34	1.35%	-2.03%	-4.44%	-2.94%	0.93
▼ Services Index	403.23	-0.05%	-2.08%	-2.58%	-3.20%	0.57
▼ Juniors Index	38.25	-0.21%	-2.87%	-6.91%	-12.73%	1.24
▼ Electric Index	393.66	-0.05%	-2.08%	-2.57%	-3.20%	0.57

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 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

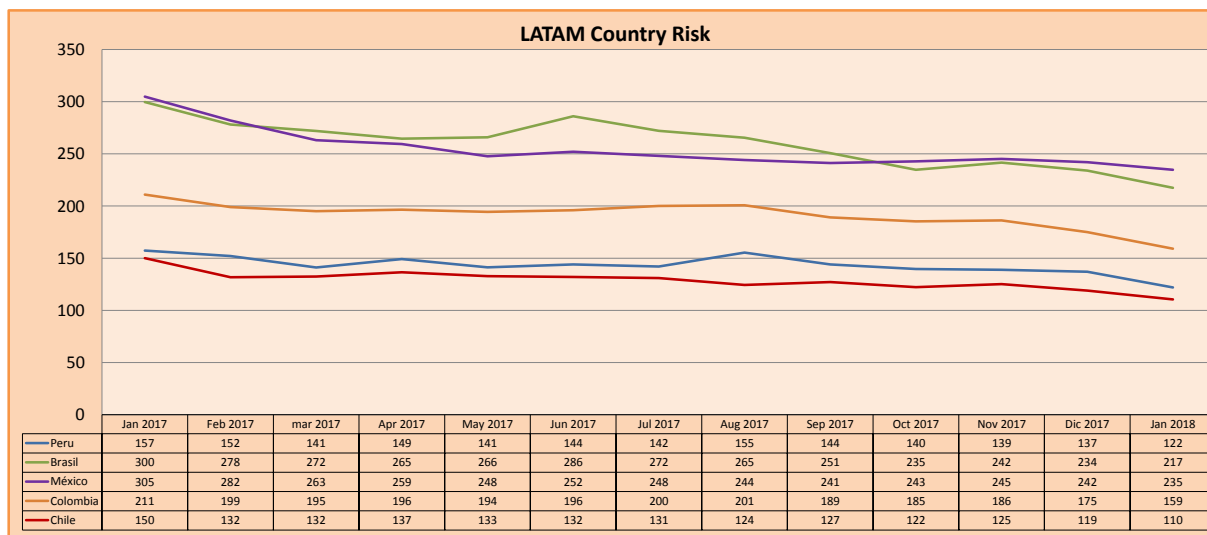
RISK RATINGS

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+		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	

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	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	Aa3	A	A+
Argentina	B2	B	B+
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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