UNIVERSIDAD DE LIMA

Facultad de Ciencias Empresariales y Económicas

Carrera de Economia

Laboratorio de Mercado de Capitales

MILA



Santia







_	
Source:	Bloomberg

	Currency	Price	1D*	5D*	30 D*	YTD*
▲	New Sol (PEN)	3.2350	0.45%	0.40%	0.38%	-0.09%
▲	Chilean Peso (CLP)	602.79	1.14%	1.06%	-0.82%	-2.06%
▲	Colombian Peso (COP)	2,814.05	2.01%	3.26%	-0.96%	-5.79%
▲	Mexican Peso (MXN)	18.94	2.23%	5.17%	2.25%	-3.64%



22/01/18=100

Source: Bloomberg

Fixed Income			Bid Yield	Ask Yield	
Instrument	Currency	Price	(%)	(%)	Duration
PERU 4.125 08/25/2027	USD	103.428	3.71	3.67	7.72
PERU 7.125 03/30/19	USD	104.29	2.52	2.35	0.90
PERU 7.35 07/21/25	USD	123.46	3.66	3.61	5.75
PERU 8.75 11/21/33	USD	148.128	4.45	4.42	9.60
PERU 6.55 03/14/37	USD	127.035	4.44	4.41	11.38
PERU 5.625 11/18/2050	USD	118.425	4.55	4.52	15.99
CHILE 2.25 10/30/22	USD	95.702	3.32	3.25	4.21
CHILE 3.875 08/05/20	USD	101.988	3.00	2.93	2.16
CHILE 3.625 10/30/2042	USD	94.158	4.02	3.99	15.69
COLOM 11.75 02/25/20	USD	115.068	3.31	3.12	1.67
COLOM 11.85 03/09/28	USD	161.963	4.17	4.11	6.75
COLOM 10.375 01/28/33	USD	158.255	4.86	4.77	8.94
COLOM 7.375 09/18/37	USD	127.707	5.13	5.09	11.33
COLOM 6.125 01/18/41	USD	114.048	5.10	5.06	12.77
MEX 4 10/02/23	USD	101.71	3.67	3.63	4.87
MEYS 55 01/45	LISD	106 533	5 115	5.083	14.17



Equity					
Largest gains	Exchange	Amt.	Price	▲%	
SIEMEL	Santia.	CLP	286.00	10.00	
GLORIAI1	Lima	PEN	7.55	6.34	
PFCORFICOL	Colomb.	COP	22000.00	5.77	
ELECMETAL	Santia.	CLP	13800.00	4.36	
Per Turnover		Exchange	Amount (US\$)	
SQM-B		Santia.	25,815,6	557	
ECOPETROL		Colomb.	18,102,9	18,102,976	
BSANTANDER		Santia.	9,969,9	83	

ECOPETROL

Colomb

16.787.753

12,400,000

COPEC MILA

PFBCOLOM

Peru: The General Index of the BVL of Peru ended today's session with a positive result of +0.28%. The index maintains a cumulative positive annual trend of +7.71% in local currency, while the yield adjusted to foreign currency is +7.80%. Then, the S&P/BVL Peru SEL obtained a positive return of +0.29%, while the S&P/BVL LIMA 25 decreased -0.30%. The spot PEN reached S/3.2350

6.344.044

4 784 389

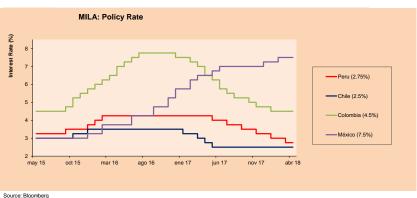
Chile: The IPSA index ended the day with a positive return of +0.27%. The sectors of the index with the most positive results were Non-Basic Consumer Products (+0.57%) and Real Estate (+0.56%). In the same way, the values with the most bullish results were Empresas La Polar SA (+1.68%) and Coca-Cola Embonor SA (+1.45%)

Colombia: The COLCAP index closed the session with positive results of +0.97%. The sectors with higher yields were Energy (+1.79%) and Telecommunications Services (+1.78%). In addition, the stocks with the highest yields were Inversiones Promigas SA (+2.96%) and Cementos Argos SA (+2.89%).

Mexico: Mexico's IPC index closed today's session with a positive return of +0.02%. The sectors of the index that generated the most positive results were Unclassified (+1.31%) and Industrial (+1.23%). Finally, the shares with the highest yields were Grupo Aeropuertuario del Pacífico (+2.19%) and Grupo Financiero Imbursa (+2.17%).



Base:	: 25/10/17=100 :e: Bloomberg							
		_						
ETFs	S	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShar	res MSCI All Peru Caped Index Fund	USD	44.44	-0.89%	1.95%	6.44%	8.44%	NYSE Arca
▼ iShar	res MSCI Chile Capped	USD	54.72	-1.01%	0.37%	6.56%	4.91%	Cboe
▼ Glob	pal X MSCI Colombia	USD	15.95	-0.81%	0.00%	8.80%	10.48%	NYSE Arca
▼ iShar	res MSCI Mexico Capped	USD	51.11	-2.11%	-4.91%	2.32%	3.69%	NYSE Arca
▼ iShar	res MSCI Emerging Markets	USD	46.88	-0.80%	-1.57%	-0.02%	-0.51%	NYSE Arca
Vang	quard FTSE Emerging Markets	USD	45.83	-0.67%	-1.61%	0.11%	0.02%	NYSE Arca
iShar	res Core MSCI Emerging Markets	USD	56.83	-0.79%	-1.58%	0.37%	-0.12%	NYSE Arca
▼ iShar	res JP Morgan Emerging Markets Bonds	USD	61.49	-0.49%	-1.69%	1.54%	1.20%	Cboe
Morg	gan Stanley Emerging Markets Domestic	USD	7.57	-1.30%	-2.07%	-1.84%	0.20%	New York
▼ iShar ▼ iShar	res Core MSCI Emerging Markets res JP Morgan Emerging Markets Bonds	USD	56.83 61.49	-0.79% -0.49%	-1.58% -1.69%	0.37% 1.54%	-0.12% 1.20%	NYSE Ct



Capital Market Laboratory Coodinator: Economist Bruno Bellido Anicama Support: Lith Fernandez, Maria Pia Quijano, Jairo Trujillo, Mario Villar e-mail: pulsobursatil@ulima.edu.pe facebook; www.facebook.com/pulsobursatil.ul

universidad de lima

Facultad de Ciencias Empresariales y Económicas

Carrera de Economia

Laboratorio de Mercado de Capitales

PULSO BURSÁTIL



WORLD

	Main Indices	Close	1 D*	5 D*	1 M*	YTD*	(US\$ Mill.)
•	Dow Jones (USA)	24,448.69	-0.06%	-0.51%	3.89%	-1.09%	6,682,186
A	Standard & Poor's 500 (USA)	2,670.29	0.01%	-0.28%	3.17%	-0.12%	23,608,276
▼	NASDAQ Composite (USA)	7,128.60	-0.25%	-0.39%	1.94%	3.26%	11,233,011
A	Stoxx EUROPE 600 (Europe)	383.18	0.35%	1.44%	4.75%	-1.54%	8,431,309
A	DAX (Germany)	12,572.39	0.25%	1.46%	5.77%	-2.67%	967,736
A	FTSE 100 (United Kingdom)	7,398.87	0.42%	2.79%	6.89%	-3.76%	1,474,040
A	CAC 40 (France)	5,438.55	0.48%	2.36%	6.74%	2.37%	1,263,364
A	IBEX 35 (Spain)	9,922.00	0.38%	1.60%	5.63%	-1.21%	514,584
▼	MSCI AC Asia Pacific Index	172.65	-0.92%	0.10%	1.08%	0.01%	14,860,326
▼	HANG SENG (Hong kong)	30,254.40	-0.54%	-0.20%	-0.18%	1.12%	3,099,560
▼	SHANGHAI SE Comp. (China)	3,068.01	-0.11%	-1.37%	-2.69%	-7.23%	5,004,003
▼	NIKKEI 225 (Japon)	22,088.04	-0.33%	1.16%	7.13%	-2.97%	3,564,196
A	BOVESPA (Brazil)	85,602.50	0.06%	3.31%	1.45%	12.04%	771,619
▼	MERVAL (Argentine)	30,941.08	-0.71%	-0.22%	-1.65%	2.91%	136,830



	Currency	Price	1 D*	5 D*	1 M*	YTD*
▼	Euro	1.2209	-0.64%	-1.38%	-1.17%	1.70%
\blacktriangle	Yen	108.7100	0.98%	1.48%	3.79%	-3.53%
▼	Sterling Pound	1.3940	-0.43%	-2.78%	-1.36%	3.16%
A	Yuan	6.3170	0.33%	0.65%	0.02%	-2.92%
▼	Hong Kong Dollar	7.8421	-0.02%	-0.10%	-0.05%	0.36%
A	Brazilean Real	3.4526	1.16%	0.97%	4.23%	4.36%
A	Argentine Peso	20.2593	0.30%	0.20%	0.36%	8.79%

*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)	1,324.86	-0.80%	-1.57%	-1.66%	1.67%
▼	Plata (US\$ Oz. T) (LME)	16.62	-2.89%	-0.28%	0.37%	-1.86%
-	Cobre (US\$ TM) (LME)	6,951.00	0.00%	1.09%	5.04%	-3.55%
-	Zinc (US\$ TM) (LME)	3,224.50	0.00%	3.19%	0.31%	-3.39%
A	Petroleo WTI (US\$ Barril) (NYM)	68.64	0.35%	3.69%	4.46%	14.29%
-	Estaño (US\$ TM) (LME)	22,045.00	0.00%	4.53%	5.76%	9.70%
-	Plomo (US\$ TM) (LME)	2,356.75	0.00%	-0.79%	0.74%	-5.15%
-	Molibdeno (US\$ TM) (LME)	24,878.00	0.00%	0.02%	11.18%	59.09%
•	Azúcar #11 (US\$ Libra) (NYB-ICE)	11.40	-3.96%	-6.33%	-10.66%	-24.20%
•	Cacao (US\$ TM) (NYB-ICE)	2,726.00	-0.11%	0.81%	3.18%	43.40%
A	Café Arábica (US\$ TM) (NYB-ICE)	118.95	1.06%	2.06%	-0.38%	-9.16%



Equity									
Wall Street (Stoo	ks from Sa	&P 500)							
Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼%	Exchange
MAT UW	USD	13.78	6.33	NASDAQ GS	MU UW	USD	49.02	-3.16	NASDAQ G
HBI UN	USD	18.22	5.87	New York	WDC UW	USD	87	-2.86	NASDAQ G
ALK UN	USD	69.11	5.69	New York	FCX UN	USD	18.81	-2.84	New York
FLR UN	USD	61.48	4.95	New York	IPGP UW	USD	225.63	-2.80	NASDAQ G
Europe (Stocks f	rom STOX	X EUROPE 60	0)						
Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼%	Exchange
ALFA SS	SEK	222.3	6.36	Stockholm	SESG FP	EUR	11.68	-8.03	EN Paris
PHIA NA	EUR	34.75	5.53	EN Amsterdam	NHY NO	NOK	50.72	-4.73	Oslo
TEMN SE	CHF	125.5	5.46	SIX Swiss Ex	FME GY	EUR	81.32	-4.19	Xetra
EKTAB SS	SEK	95.98	4.90	Stockholm	NMC LN	GBp	3560	-3.47	Londres

Global Overview:

United States:

The US value market ended the day with negative results, as signs of the soft demand for smartphones affected technology stocks and an increase in bond yields affected the demand for shares, which offset the optimism about the earnings. In greater detail, technology stocks were a drag on the three main US indices before a big week of gains for the sector. Shares of Chipmaker Fell after the world's largest chip maker, Taiwan Semiconductor Manufacturing, load its revenue target for the entire year due to lower demand for smartphones. On the fixed-income side, prices of US Treasury bonds fell on Monday, with the 10-year yield reaching its highest level in four years amid concerns about the growing supply of public debt and the acceleration of public debt, inflation as oil and commodity prices. In other news, the actions of the aluminum company fell when the United States opened the door to sanctions for the Russian aluminum giant United Company Rusal, Alcoa fell 13.9% and Arconic was down 4.8%, making it the largest loser in the S&P 500.

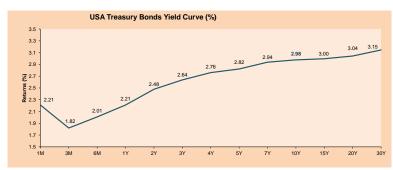
Europe:

The European stock market finished the day with positive results among its main indexes, marking the highest closing of its shares in the last 10 weeks. These were positively affected by the shares of banking and insurance companies, which benefited from the rise in the yields of the eurozone bonds, which followed the movements of 10-year US ressury bond yields. For its part, the benchmark index of the United Kingdom, the FISE 100, grew for the fifth consecutive session, marking its longest streaks of growth since the beginning of March. In macroeconomic news, investors observed the preliminary reports of the PMI indicator on manufacturing and services in the eurozone, in which it was observed that both France and Germany strongly exceeded expectations. These reports came after European Central Bank President Mario Draghi said on Friday that the economic growth cycle could have reached its peak, so investors are waiting for what the central bank announced about the continuation of quantitative easing measures this Thursday

Asia:

The Asian stock market closed the session with mixed results among its main indices. The Shenzhen index closed at -0.08% dragged basically by the technology sector, since the US government directive that prohibits American companies from selling products to Chinese telecoms giant ZTE has not only affected the price of its shares, which today closed at -1.92%, but also has dragged the technology sector in the world markets. This is how the Asian giant Taiwan Semudutor continued with yields down from Friday of the previous week, closing the session with -1.09%. For its part, trading volume in China and Hong Kong is contracting because many investors are expecting trade tensions. The Hong Kong HSI index fell -0.54%, while the Nikkei closed at -0.33%. As for Japan, Its Central Bank plans to increase taxes from 3% to 10% in October 2019, believes that the country can support an increase in sales tax for next year and thus avoid the slowdown in its economy, along hit thinks to exclude to the foods of this rise. In other news, Donal Trump will urge North Korea to act quickly to dismantle its nuclear arsenal when it meets with North Korean leader Kim Jong Un.

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
SPDR S&P 500 ETF TRUST	USD	266.57	-0.02%	-0.28%	3.30%	0.29%	NYSE Arca
ISHARES MSCI EMERGING MARKET	USD	46.88	-0.80%	-1.57%	-0.02%	-0.51%	NYSE Arca
ISHARES IBOXX USD HIGH YIELD	USD	85.66	-0.27%	-0.88%	1.28%	-0.62%	NYSE Arca
FINANCIAL SELECT SECTOR SPDR	USD	27.85	-0.11%	0.98%	3.84%	0.15%	NYSE Arca
VANECK VECTORS GOLD MINERS E	USD	22.41	-1.32%	-1.71%	1.31%	-3.57%	NYSE Arca
ISHARES RUSSELL 2000 ETF	USD	155.32	-0.15%	-0.03%	3.51%	2.11%	NYSE Arca
SPDR GOLD SHARES	USD	125.62	-0.80%	-1.57%	-1.56%	1.59%	NYSE Arca
ISHARES 20+ YEAR TREASURY BO	USD	118.49	0.03%	-2.03%	-1.19%	-6.01%	NASDAQ GM
POWERSHARES QQQ TRUST SERIES	USD	161.89	-0.25%	-0.44%	2.13%	4.10%	NASDAQ GM
ISHARES NASDAQ BIOTECHNOLOGY	USD	104.79	-0.16%	-0.43%	-0.47%	-1.85%	NASDAQ GM
ENERGY SELECT SECTOR SPDR	USD	73.75	0.61%	2.23%	10.45%	2.79%	NYSE Arca
PROSHARES ULTRA VIX ST FUTUR	USD	15.32	-1.67%	-3.95%	-24.31%	50.05%	NYSE Arca
UNITED STATES OIL FUND LP	USD	13.92	1.24%	4.04%	4.82%	15.90%	NYSE Arca
ISHARES MSCI BRAZIL ETF	USD	42.60	-1.30%	1.72%	-2.87%	5.32%	NYSE Arca
SPDR S&P OIL & GAS EXP & PR	USD	39.12	0.67%	3.90%	12.74%	5.42%	NYSE Arca
UTILITIES SELECT SECTOR SPDR	USD	50.33	0.06%	-0.28%	2.59%	-3.72%	NYSE Arca
ISHARES US REAL ESTATE ETF	USD	73.98	0.07%	-1.11%	1.48%	-7.92%	NYSE Arca
SPDR S&P BIOTECH ETF	USD	88.06	-0.98%	-0.94%	-0.61%	3.82%	NYSE Arca
ISHARES IBOXX INVESTMENT GRA	USD	115.42	-0.04%	-1.33%	0.03%	-4.25%	NYSE Arca
ISHARES JP MORGAN USD EMERGI	USD	110.88	-0.24%	-1.24%	0.14%	-3.63%	NASDAQ GM
REAL ESTATE SELECT SECT SPDR	USD	30.28	0.20%	-1.30%	0.70%	-7.53%	NYSE Arca
ISHARES CHINA LARGE-CAP ETF	USD	46.39	-0.06%	-1.32%	0.91%	0.48%	NYSE Arca
CONSUMER STAPLES SPDR	USD	50.43	-0.12%	-5.14%	-0.85%	-10.86%	NYSE Arca
VANECK VECTORS JUNIOR GOLD M	USD	32.81	-2.03%	-1.94%	0.09%	-3.87%	NYSE Arca
SPDR BBG BARC HIGH YIELD BND	USD	35.88	-0.31%	-0.91%	1.15%	-1.00%	NYSE Arca
VANGUARD REAL ESTATE ETF	USD	73.99	-0.08%	-1.50%	1.91%	-9.97%	NYSE Arca



Capital Market Laboratory Coodinator: Economist Bruno Bellido Anicama Support: Lith Fernandez, Maria Pia Quijano, Jairo Trujillo, Mario Villar e-mail: pulsobursatil@ulima.edu.pe facebook: www.facebook.com/pulsobursatil.ul Phone number : 4376767 Annexes: 35340 - 35310

UNIVERSIDAD DE LIMA

Facultad de Ciencias Empresariales y Económicas

Laboratorio de Mercado de Capitales

PULSO BURSÁTIL



LIMA

Stocks

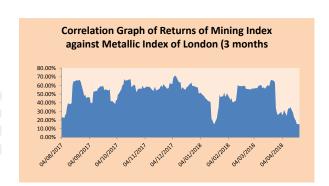
Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
ALICORC1 PE**	S/.	11.60	0.43%	4.98%	5.26%	11.72%	105.88%	963,562	0.91	2.07	21.86	3,058.28	Industrial	3.53%
ATACOBC1 PE**	S/.	0.60	0.00%	5.26%	-4.76%	-11.76%	100.00%	33,543	1.83	0.00	-	207.44	Mining	1.02%
BACKUSI1 PE**	S/.	20.10	0.00%	-0.50%	1.63%	12.25%	76.47%	8,596	0.38	5.06	4.92	8,294.76	Industrial	0.82%
BAP PE**	US\$	231.70	0.48%	2.93%	7.62%	13.57%	100.00%	134,334	1.07	3.99	-	18,480.62	Diverse	5.82%
BVN PE**	US\$	16.45	-0.30%	0.18%	10.31%	16.72%	94.12%	132,176	1.40	0.35	-	4,534.19	Mining	5.88%
CASAGRC1 PE**	S/.	5.60	-0.88%	1.82%	1.82%	-9.53%	100.00%	1,731	0.69	7.21	14.96	145.82	Agricultural	1.31%
CONTINC1 PE**	S/.	4.45	2.30%	4.29%	8.22%	11.08%	94.12%	13,099	0.73	3.51	16.02	6,717.12	Finance	2.85%
CORAREI1 PE**	S/.	0.80	-2.44%	3.90%	8.25%	14.29%	100.00%	29,675	1.29	5.36	6.86	329.20	Industrial	1.72%
CPACASC1 PE**	S/.	7.90	0.00%	0.00%	-1.86%	-3.07%	100.00%	22,744	0.62	4.43	37.28	1,043.79	Industrial	2.38%
CVERDEC1 PE**	US\$	29.00	0.00%	1.75%	0.10%	-0.40%	105.88%	28,087	1.22	1.97	41.07	10,151.62	Mining	5.25%
ENGEPEC1 PE**	S/.	1.72	0.00%	-1.38%	-12.73%	-11.84%	52.94%	2,837	0.88	0.00	11.32	1,538.24	Public Services	1.44%
ENDISPC1**	S/.	5.90	1.72%	6.27%	5.53%	7.59%	52.94%	21,194	0.75	3.64	10.99	1,164.61	Public Services	0.98%
FERREYC1 PE**	S/.	2.55	-0.39%	5.33%	5.33%	5.33%	100.00%	129,274	1.03	5.31	9.54	799.55	Diverse	4.90%
GRAMONC1 PE**	S/.	2.30	-0.43%	-4.96%	40.24%	22.99%	100.00%	81,052	0.92	0.00	13.92	469.28	Diverse	4.05%
IFS PE**	US\$	42.50	0.95%	5.79%	7.37%	14.06%	94.12%	75,403	0.63	3.29	17.68	4,807.21	Diverse	7.22%
INRETC1 PE**	US\$	24.20	0.83%	5.22%	6.61%	15.24%	100.00%	19,054	1.00	0.80	27.81	2,487.94	Diverse	5.28%
LUSURC1 PE**	S/.	12.15	0.00%	2.17%	3.11%	1.83%	100.00%	8,086	0.47	5.19	12.65	1,828.89	Public Services	1.81%
MILPOC1 PE**	S/.	5.30	0.00%	6.21%	1.73%	15.22%	94.12%	5,539	1.43	16.17	9.36	2,166.50	Mining	1.56%
MINSURI1 PE**	S/.	1.80	0.00%	7.14%	4.65%	0.00%	52.94%	106,116	1.30	0.00	19.88	1,604.14	Mining	3.09%
PML PE**	US\$	0.27	-2.87%	0.74%	6.27%	-15.31%	100.00%	30,135	1.60	0.00	-	70.62	Mining	2.12%
RELAPAC1 PE**	S/.	0.30	-3.23%	-1.64%	-5.36%	-3.23%	100.00%	7,450	1.57	0.00	4.13	327.81	Industrial	2.12%
SCCO PE**	US\$	55.80	-0.18%	0.32%	2.48%	18.09%	100.00%	20,097		1.45	28.40	43,134.99	Mining	2.14%
SIDERC1 PE**	S/.	0.60	0.00%	7.14%	25.00%	25.00%	94.12%	87,606	1.41	0.00	5.47	227.74	Industrial	1.43%
TV PE**	US\$	0.96	-3.03%	-1.03%	-4.00%	-20.00%	100.00%	319,453	1.70	0.00	-	795.38	Mining	2.93%
UNACEMC1 PE**	S/.	2.89	-1.70%	0.35%	-4.93%	-3.25%	100.00%	5,704	0.70	1.80	19.77	1,470.91	Industrial	3.00%
VOLCABC1 PE**	S/.	1.16	-1.69%	1.75%	-4.92%	-12.12%	100.00%	219,494	1.41	1.18	-	2,688.72	Mining	5.90%

Quantity of shares: 26	Up	
Source: Bloomberg, Economática	Down	1
* Bloomberg Industry Classification System	Hold	

^{**} 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	384.09	-0.09%	1.05%	2.93%	8.05%	1.13
A	Consumer Index	1,009.69	0.54%	4.02%	4.87%	11.98%	0.53
•	Industrial Index	248.21	-0.64%	1.15%	5.57%	5.19%	0.86
A	Banking and Financial Index	1,204.31	0.97%	3.34%	7.56%	12.64%	1.23
•	Construction Index	276.41	-0.69%	-0.86%	5.93%	4.25%	0.72
A	Services Index	399.25	0.33%	1.02%	-2.57%	-4.16%	0.59
•	Juniors Index	37.91	-1.20%	0.32%	8.13%	-13.51%	0.70
	Electric Index	389.77	0.33%	1.02%	-2.57%	-4.16%	0.59

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





Capital Market Laboratory Coodinator: Economist Bruno Bellido Anicama Support: Lith Fernandez, Maria Pia Quijano, Jairo Trujillo, Mario Villar e-mail: pulsobursatil@ulima.edu.pe facebook: www.facebook.com/pulsobursatil.ul Phone number: 4376767 Annexes: 35340 - 35310

The content of this document is just for informational purposes . The information and opinions expressed should not be consider as recommendations for future decisions . Under any circumstances, the Capital Market Laboratory of University of Lima will be responsible for the use of the statements in this document

Facultad de Ciencias Empresariales y Económicas

Carrera de Economia

Laboratorio de Mercado de Capitales

PULSO BURSÁTIL



SOVEREIGN RATING

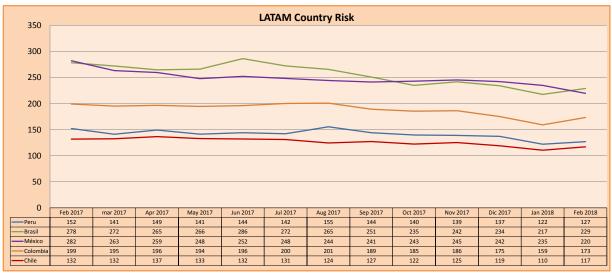
RISK RATINGS

Moody's	S&P	Fitch			
Aaa	AAA	AAA	Prime		
Aa1	AA+	AA+			
Aa2	AA	AA	High credit quality		
Aa3	AA-	AA-			
A1	A+	A+	Medium-high grade, with low credit		
A2	Α	Α			
A3	A-	A-	risk		
Baa1	BBB+	BBB+			
Baa2	BBB	BBB	Moderate Credit Risk		
Baa3	BBB-	BBB-			
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit risk		
Ba2	ВВ	BB			
Ba3	BB-	BB-			
B1	B+	B+	It is considered speculative and it has high credit risk		
B2	В	В			
В3	B-	B-			
Caa1	CCC+	T			
Caa2	CCC		Bad credit conditions and it is subjec		
Caa3	CCC-	CCC			
200	CC		to high credit risk		
Ca	c				
		DDD			
C	D	DD	Very clouse to default or in default		
- F		D	Problem to the second of the state of the second		

Source: Bloomberg

Latin America Credit Rating									
Clasificadora de riesgo									
Country	Moody's	Fitch	S&P						
Peru	A3	BBB+	BBB+						
Mexico	А3	BBB+	BBB+						
Venezuela	С	С	SD						
Brazil	Ba2	BB-	BB-						
Colombia	Baa2	BBB	BBB-						
Chile	Aa3	A	A+						
Argentine	B2	В	B+						
Panama	Baa2	BBB	BBB						

Source: Bloomberg



Source: Bloomberg

Capital Market Laboratory Coodinator: Economist Bruno Bellido Anicama Support: Lith Fernandez, Maria Pia Quijano, Jairo Trujillo, Mario Villar e-mail: pulsobursatil@ulima.edu.pe facebook: www.facebook.com/pulsobursatil.ul Phone number : 4376767 Annexes: 35340 - 35310