

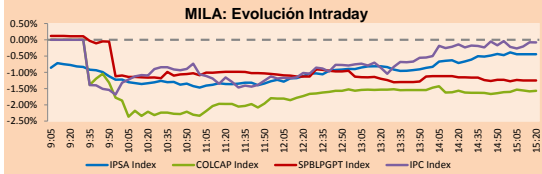
# PULSO BURSÁTIL

Lima, december 6, 2018

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,121.08	-0.40%	-0.69%	-1.93%	-7.97%	162.82
▼ IGPA (Chile)	26,002.81	-0.39%	-0.52%	-1.88%	-7.07%	219.12
▼ IGBC (Colombia)	11,849.61	-1.73%	-1.21%	-3.02%	3.24%	98.18
▼ COLCAP (Colombia)	1,390.00	-1.31%	0.23%	-0.83%	-8.17%	99.23
▼ S&P/BVL (Perú)*	19,322.91	-1.06%	0.10%	0.11%	-3.26%	101.10
▼ S&P/BVL SEL (Perú)	356.74	-0.99%	0.49%	1.30%	-3.07%	76.61
▼ S&P/BVL LIMA 25	26,468.17	-1.70%	0.71%	2.05%	-13.97%	83.08
▼ IPC (México)	41,987.00	0.22%	0.18%	-9.37%	-14.93%	250.69
▼ S&P MILA 40	626.74	-1.45%	0.26%	-2.33%	-14.04%	275.38

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

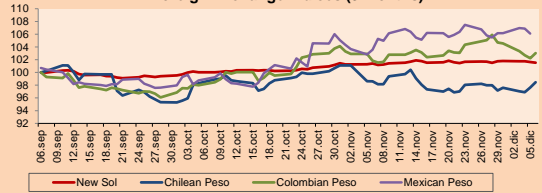


Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,374.7	-0.08%	-0.20%	0.12%	4.23%
▲ Chilean Peso (CLP)	678.52	0.84%	1.34%	-0.15%	10.25%
▲ Colombian Peso (COP)	3,187.06	0.78%	-1.59%	1.17%	6.70%
▼ Mexican Peso (MXN)	20.35	-0.75%	0.58%	3.18%	3.52%

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

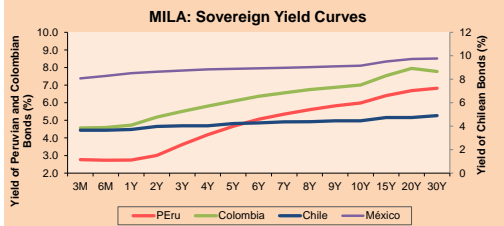
### MILA: Foreign Exchange Indices (3 months)



Base: 06/09/18=100  
Source: Bloomberg

### Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	102.194	3.85	3.80	7.22
PERU 7.125 03/30/19	USD	102.157	0.33	-0.20	0.31
PERU 7.35 07/21/25	USD	120.971	3.77	3.71	5.27
PERU 8.75 11/21/33	USD	144.888	4.59	4.56	9.50
PERU 6.55 03/14/37	USD	124.053	4.61	4.57	10.97
PERU 5.625 11/19/2050	USD	114.335	4.76	4.74	15.87
CHILE 2.25 10/30/22	USD	95.964	3.40	3.33	3.68
CHILE 3.875 08/05/20	USD	101.276	3.17	2.98	1.58
CHILE 3.625 10/30/2042	USD	90.267	4.29	4.27	15.45
COLOM 11.75 02/25/20	USD	109.868	3.44	3.24	1.12
COLOM 11.85 03/09/28	USD	152.235	4.83	4.75	6.27
COLOM 10.375 01/28/33	USD	148.195	5.49	5.40	8.44
COLOM 7.375 09/18/37	USD	120.81	5.58	5.56	10.79
COLOM 6.125 01/18/41	USD	107.986	5.50	5.49	12.20
MEX 4 10/02/23	USD	98.758	4.31	4.27	4.30
MEX5.55 01/45	USD	99.347	5.98	5.97	13.4



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
Largest gains				
CPACASH1	Lima	PEN	5.25	5.00
INVENC1	Lima	PEN	4.00	4.44
CREDITC1	Lima	PEN	6.00	3.45
MINCOR1	Lima	PEN	20.15	3.33

Per Turnover	Exchange	Amount (US\$)
INVENC1	Lima	42,849,883
ECOPETROL	Colomb.	15,979,112
FALABELLA	Santia.	13,700,971
SQM-B	Santia.	12,601,472
CENCOSUD	Santia.	10,749,456

Largest losses	Exchange	Amt.	Price	▼%
CAMPOS	Santia.	CLP	22.43	-8.41
PASUR	Santia.	CLP	7299.00	-6.42
SPY	Lima	USD	263.00	-5.98
TV	Lima	USD	0.33	-5.22

Per Volume	Exchange	Volume
BSANTANDER	Santia.	120,207,487
INVENC1	Lima	36,151,436
CHILE	Santia.	28,016,715
ECOPETROL	Colomb.	16,609,818
NORTEGRAN	Santia.	10,168,010

## MILA

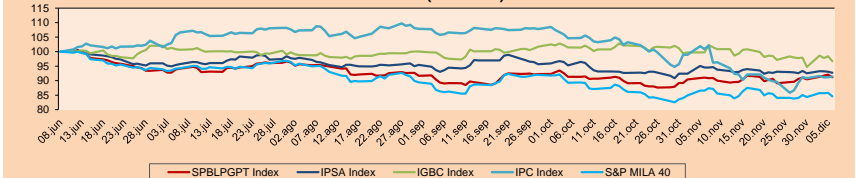
**Peru:** The General Index of the BVL of Peru ended today's session with a negative result of -1.06%. The index maintains an accumulated annual negative trend of -3.26% in local currency, while the adjusted loss in dollars amounts to -7.19%. Then, the S&P/BVL Peru SEL obtained a negative result of -0.99%, while the S&P/BVL LIMA 25 decreased by -1.70%. The spot PEN reached S/3,374.7. Today's headline: Peru would reach 4.9% growth in the fourth quarter of 2018, according to the Central Bank.

**Chile:** The IPSA index ended the day with a negative return of -0.40%. The sectors of the index with the most negative results were Real Estate (-2.12%) and Industrial (-1.24%). In the same way, the values with the highest losses were Parque Arauco SA (-2.12%) and Cencosud SA (-1.88%). Today's headline: Migratory shock in Chile has had more impact on wages than unemployment, according to the Central Bank.

**Colombia:** The COLCAP index closed the session with negative results of -1.31%. The sectors with the worst performance were Energy (-3.60%) and Finance (-1.42%). In addition, the stocks with the lowest yields were Ecopetrol SA (-3.73%) and Grupo Aval Acciones y Valores (-2.84%). Today's headline: IDB approved US\$350 million for Colombia to finance the 2019 budget.

**Mexico:** Mexico's IPC index closed today's session with +0.22%, the only indicator in the region with positive results. The sectors of the index that generated the best results were Health (+2.50%) and Industrial (+1.08%). Finally, the stocks with the most positive returns were Regional SAB de CV (+9.13%) and Grupo Lala SAB de CV (+5.03%). Today's headline: Mexican bank makes "team" with AMLO for next six years.

### MILA: Stock Indices (6 months)

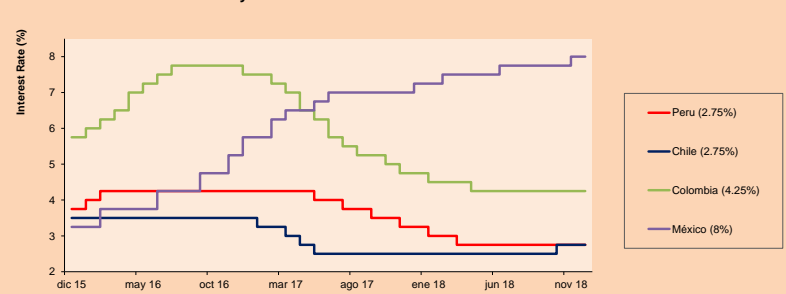


Base: 11/06/18=100  
Source: Bloomberg

### ETFs

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Capped Index Fund	USD	35.61	-0.70%	0.62%	-0.25%	-13.10%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	43.29	-0.16%	-0.60%	-1.41%	-17.01%	Cboe BZX
▼ Global X MSCI Colombia	USD	12.4	-0.88%	2.90%	0.16%	-14.11%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	40.62	1.83%	-0.29%	-10.80%	-17.59%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	40.64	-0.93%	-1.17%	-0.54%	-13.75%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	39.41	-0.81%	-0.83%	0.05%	-14.16%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	49.09	-0.95%	-1.11%	-0.32%	-13.73%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	57.46	0.19%	0.14%	2.04%	-5.43%	Cboe BZX
▲ Morgan Stanley Emerging Markets Domestic	USD	6.43	-0.46%	1.10%	1.90%	-16.49%	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)	24,947.67	-0.32%	-1.65%	-2.02%	0.92%	6,965,573
▼ Standard & Poor's 500 (USA)	2,695.95	-0.15%	-1.74%	-1.55%	0.84%	23,566,431
▲ NASDAQ Composite (USA)	7,188.26	0.42%	-1.42%	-1.92%	4.13%	11,187,084
▼ Stoxx EUROPE 600 (Europe)	343.31	-3.09%	-4.13%	-6.30%	-11.79%	8,442,014
▼ DAX (Germany)	10,810.98	-3.48%	-4.31%	-6.63%	-16.31%	912,173
▼ FTSE 100 (United Kingdom)	6,704.05	-3.15%	-4.70%	-5.81%	-12.80%	1,488,397
▼ CAC 40 (France)	4,780.46	-3.32%	-4.51%	-6.96%	-10.02%	1,306,252
▼ IBEX 35 (Spain)	8,764.50	-2.75%	-3.68%	-4.40%	-12.74%	494,697
▼ MSCI AC Asia Pacific Index	150.86	-1.70%	-1.77%	-1.27%	-13.20%	16,955,586
▼ HANG SENG (Hong Kong)	26,156.38	-2.47%	-1.11%	0.03%	-12.58%	2,481,390
▼ SHANGHAI SEC Comp. (China)	2,806.18	-1.68%	1.47%	-1.37%	-21.23%	4,090,912
▼ NIKKEI 225 (Japan)	21,501.62	-1.91%	-3.42%	-2.65%	-5.55%	3,218,871
▼ BOVESPA (Brazil)	88,846.48	-0.22%	-0.96%	0.20%	16.29%	688,272
▲ Merval (Argentina)	32,019.84	0.76%	2.83%	1.88%	6.50%	95,717

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

### Equity

Alemania (Acciones del DAX Index)				Largest losses					
ADS GY	Curr.	Price	▲ %	Exchange	FRE GY	Curr.	Price	▼ %	Exchange
LHA GY	EUR	193.55	-1.48	Xetra	1COV GY	EUR	47.38	-5.77	Xetra
DTE GY	EUR	19.49	-1.64	Xetra	FME GY	EUR	68.25	-5.19	Xetra
BEI GY	EUR	15.03	-1.89	Xetra	LIN GY	EUR	135.25	-4.99	Xetra
BEI GY	EUR	92.48	-2.05	Xetra					

Europe (Stocks from STOXX EUROPE 600)				Largest losses					
EVY GY	Curr.	Price	▲ %	Exchange	AMS SE	Curr.	Price	▼ %	Exchange
BVT LN	EUR	18.39	4.91	Xetra	KGX GY	EUR	47.27	-8.92	SIX Swiss Ex
BTG LN	GBP	853	3.21	Londres	WAF GY	EUR	72.96	-8.04	Xetra
RRS LN	GBP	6566	2.73	Londres	SPIE FP	EUR	11.11	-7.80	EN Paris
ERICB SS	SEK	76.6	1.81	Stockholm					

## Global Overview:

### United States:

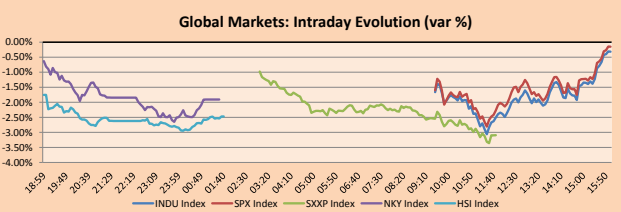
The US market closed the session with negative results among its main indices, with the DJ (-0.32%) and SPX (-0.15%), with the exception of the Nasdaq (+0.42%). The news of the day that affected the stock markets was the arrest of Huawei Technologies Ltd. finance chief Ren Zhengfei in Canada, who faces extradition to the US as part of an American investigation into an alleged plan to use the system of the World Bank to evade US sanctions against Iran. This caused the fear to intensify amid the commercial dispute between commercial allies. On the other hand, the trade deficit increased to a maximum of 10 years in October (+1.7%), being of \$ 5.5 billion where exports fell even more while imports of consumer goods reached a record level (\$ 57.4 billion), being imports of motor vehicles were the highest recorded in that month, which suggests that tariffs to reduce the trade gap proved ineffective. The Fed would pause after raising interest rates later this month, however, officials believe that the direction of short-term rates will be higher in 2019. Finally, oil prices fell after the OPEC and the allied exporting countries ended without announcing any decision to reduce production.

### Europe:

The European stock market closed the session with negative results among its majors amid the collapse of the price of oil and an increase in the tension in the negotiations between the United States and China for the arrest of a senior Huawei official. The sectors of the eurozone that remained under greater pressure were mining, oil and banking. On the other hand, the OPEC two-day meeting began, the price of oil tank amid signs of an agreement to reduce production, in this way the Brent country fell below -3.00% in the session. Also, the uncertainty of whether the UK Prime Minister, Theresa May, will get her proposal for a Brexit deal through parliament on December 11 keeps the investors' expectations with a tone of concern. In corporate news, Volkswagen on Thursday announced another cut in costs of \$ 3.4 billion, in an effort to accelerate an improvement in profit margins. On the other hand, Deutsche Bank will not increase provisions related to an investigation into separate money laundering investigations related to Panama Papers and Danske Bank.

### Asia:

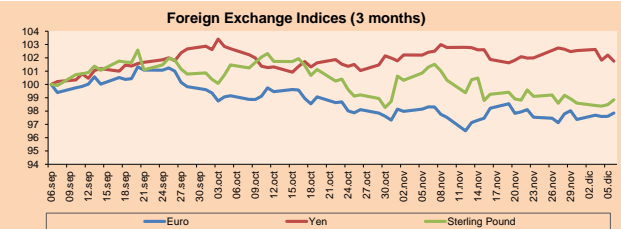
The Asian stock market closed with negative results among its main indices, driven by declines in the technology sector. In this way, indices such as Asia Dow (-1.87%), Nikkei 225 (-1.91%), Hang Seng (-2.47%) and Shanghai (-1.68%) ended up in the loss region during the session. Among the main news of the day is the arrest of the financial director of Huawei Technologies, a Chinese company that manufactures telecommunication equipment. Meng Wanzhou was arrested by Canadian authorities in Vancouver, British Columbia, last Saturday for extradition charges in the United States for allegedly violating the sanctions imposed against Iran. Although the news happened last weekend, it was only published today. This fact has generated concerns among investors since it could delay the progress of trade negotiations between the United States and the Asian giant. It should be remembered that the United States government is trying to persuade the allies to stop using Huawei's equipment due to security fears. In corporate news, Nintendo (-4.09%) and Softbank (-4.93%) fell sharply, affecting the Japanese market; in companies in South Korea, Samsung (-2.29%) and SK Hynix (-3.23%) had a strong impact on the SEU (-1.55%).



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1374	0.26%	-0.17%	-0.46%	-5.26%
▲ Yen	112.6800	-0.45%	-0.70%	-0.66%	-0.01%
▲ Sterling Pound	1.2781	0.37%	-0.08%	-2.43%	-5.42%
▲ Yuan	6.8827	0.38%	-0.86%	-0.53%	5.78%
▼ Hong Kong Dollar	7.8103	-0.04%	-0.14%	-0.27%	-0.05%
▲ Brazilian Real	3.8821	0.43%	0.77%	3.15%	17.34%
▲ Argentine Peso	37.7011	0.52%	-0.13%	5.92%	102.44%

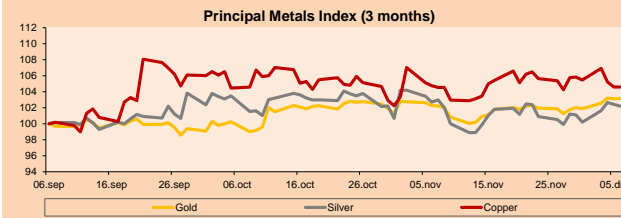
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var. % 12/31/17 to date



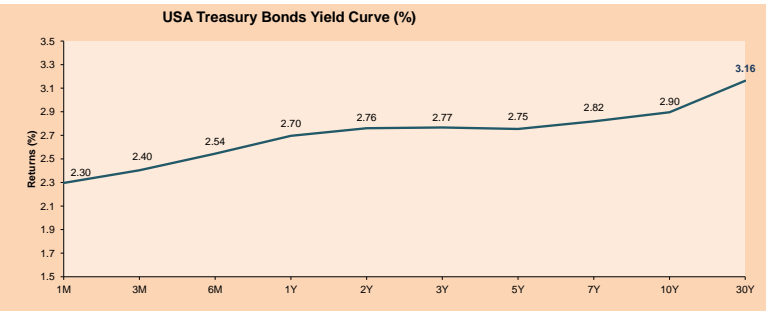
Base: 06/09/18=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,237.75	0.04%	1.11%	0.86%	-5.01%
▼ Plata (US\$ Oz. T) (LME)	14.47	-0.21%	1.10%	-0.46%	-14.59%
▼ Cobre (US\$ TM) (LME)	6,175.00	0.00%	-1.16%	-0.15%	-14.32%
▼ Zinc (US\$ TM) (LME)	2,743.00	0.00%	6.81%	7.93%	-17.81%
▼ Petroleo WTI (US\$ Barril) (NYM)	51.49	-2.65%	0.08%	-17.40%	-10.84%
▼ Estano (US\$ TM) (LME)	19,203.00	0.00%	3.67%	0.63%	-4.44%
▼ Plomo (US\$ TM) (LME)	1,969.00	0.00%	2.63%	4.37%	-20.76%
▼ Molibdeno (US\$ TM) (LME)	24,885.00	0.00%	-0.01%	0.01%	59.13%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.64	-0.63%	-1.79%	-2.47%	-19.44%
▲ Cacao (US\$ TM) (NYB-ICE)	2,128.00	0.85%	-1.71%	-10.89%	8.24%
▲ Café Arábica (US\$ TM) (NYB-ICE)	105.95	0.00%	-5.65%	-9.94%	-24.32%

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



Base: 06/09/18=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/.	10.25	-1.91%	-0.49%	2.81%	-3.30%	100.00%	580,442	0.62	2.34	17.83	2,595.62	Industrial	3.53%
▼ ATACOCB1 PE**	S/.	0.34	-1.45%	-3.13%	-10.76%	-50.00%	100.00%	3,449	1.51	0.00	-	166.19	Mining	1.02%
- BACKUSI1 PE**	S/.	22.00	0.00%	0.00%	7.06%	19.50%	80.00%	2,490	0.44	0.00	8.96	8,275.63	Industrial	0.82%
▼ BAP PE**	US\$	221.60	-1.51%	-1.62%	-2.61%	6.54%	95.00%	1,625,163	1.08	1.94	-	17,675.14	Diverse	5.82%
▼ BVN PE**	US\$	14.65	-0.48%	4.64%	3.53%	3.75%	95.00%	148,702	1.54	0.59	-	3,727.92	Mining	5.88%
▼ CASAGRC1 PE**	S/.	4.00	-1.96%	-2.20%	2.56%	-35.38%	100.00%	1,293	0.96	0.47	173.80	99.84	Agricultural	1.31%
- CONTINC1 PE**	S/.	3.90	0.00%	-0.26%	0.52%	3.31%	95.00%	83,398	0.54	3.64	15.11	6,204.27	Finance	2.85%
▼ CORAREI1 PE**	S/.	0.70	-1.41%	4.48%	4.48%	-2.78%	100.00%	104,513	1.15	7.50	4.26	298.45	Industrial	1.72%
▼ CPACASC1 PE**	S/.	6.50	-1.37%	0.31%	-9.72%	-20.25%	100.00%	8,438,809	0.77	5.80	30.67	823.01	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	21.05	-1.64%	-2.09%	-2.09%	-29.12%	90.00%	211,460	1.01	2.71	18.94	7,368.68	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.00	0.00%	2.04%	0.00%	1.01%	45.00%	6,040	0.69	0.00	9.01	1,682.37	Public Services	1.44%
- ENDISPC1**	S/.	5.38	0.00%	0.00%	1.51%	-4.61%	60.00%	146,668	0.76	0.00	10.10	1,018.01	Public Services	0.98%
▼ FERREY1 PE**	S/.	2.34	-1.68%	-0.43%	-0.43%	-8.24%	100.00%	205,839	0.99	5.79	10.11	676.53	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	2.07	-5.05%	-0.48%	-0.48%	10.70%	90.00%	45,468	0.74	0.00	-	404.87	Diverse	4.05%
- IFS PE**	US\$	41.51	0.00%	4.04%	11.26%	7.82%	95.00%	675,238	0.58	3.37	14.23	4,695.23	Diverse	7.22%
▼ INRETC1 PE**	US\$	28.90	-1.03%	-1.70%	12.89%	37.62%	100.00%	1,969,961	1.00	0.00	52.79	2,971.13	Diverse	5.28%
- LUSURC1 PE**	S/.	10.50	0.00%	0.00%	-4.55%	-12.86%	90.00%	30,859	0.51	6.57	10.26	1,515.09	Public Services	1.81%
▼ MINSUR1 PE**	S/.	1.36	-3.55%	-4.23%	0.74%	-24.44%	75.00%	234,373	1.35	0.00	0.76	1,161.85	Mining	3.09%
▼ PML PE**	US\$	0.18	-2.78%	0.00%	-7.89%	-45.31%	70.00%	5,933	1.59	0.00	-	46.17	Mining	2.12%
▼ RELAPAC1 PE**	S/.	0.13	-1.52%	5.69%	0.00%	-58.06%	100.00%	26,767	1.04	0.00	423.47	136.17	Industrial	2.12%
▼ SCCO PE**	US\$	32.03	-3.26%	-5.79%	-19.93%	-32.65%	80.00%	56,663	4.37	4.37	14.14	24,760.61	Mining	2.14%
- SIDERC1 PE**	S/.	0.57	0.00%	3.64%	1.79%	18.75%	75.00%	7,386	1.48	0.00	6.20	207.40	Industrial	1.43%
▼ TV PE**	US\$	0.33	-5.22%	-2.39%	-20.24%	-72.75%	100.00%	173,992	1.68	0.00	-	271.80	Mining	2.93%
▼ UNACEMC1 PE**	S/.	2.75	-0.36%	14.58%	25.00%	-8.33%	90.00%	331,754	0.73	1.89	24.77	1,341.71	Industrial	3.00%
▼ VOLCABC1 PE**	S/.	0.73	-2.67%	1.39%	10.61%	-44.70%	100.00%	92,602	1.76	1.87	-	2,222.55	Mining	5.90%

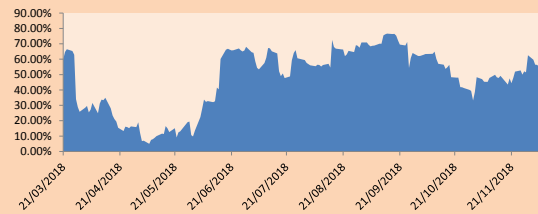
Quantity of shares: 25  
 Source: Bloomberg, Economática  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/17 to date

### Sectorial Indices

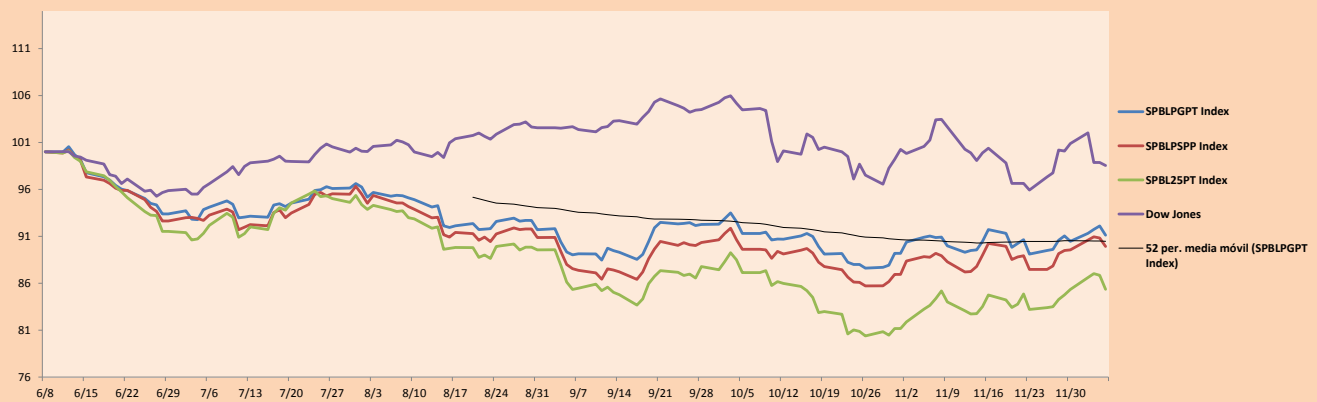
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	279.00	-1.95%	-0.81%	-6.69%	-21.51%	1.76
▼ Consumer Index	1,036.79	-1.25%	-0.69%	6.97%	14.99%	0.36
▼ Industrial Index	225.03	-1.84%	2.63%	3.35%	-4.63%	0.86
▼ Banking and Financial Index	1,204.52	-1.02%	-0.89%	-0.95%	12.66%	0.99
▼ Construction Index	252.99	-1.96%	4.18%	5.45%	-4.58%	0.79
- Services Index	396.38	0.00%	0.20%	-1.95%	-4.85%	0.11
▼ Juniors Index	28.26	-4.37%	-3.12%	-7.83%	-35.52%	0.93
- Electric Index	386.96	0.00%	0.20%	-1.95%	-4.85%	0.11

\*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

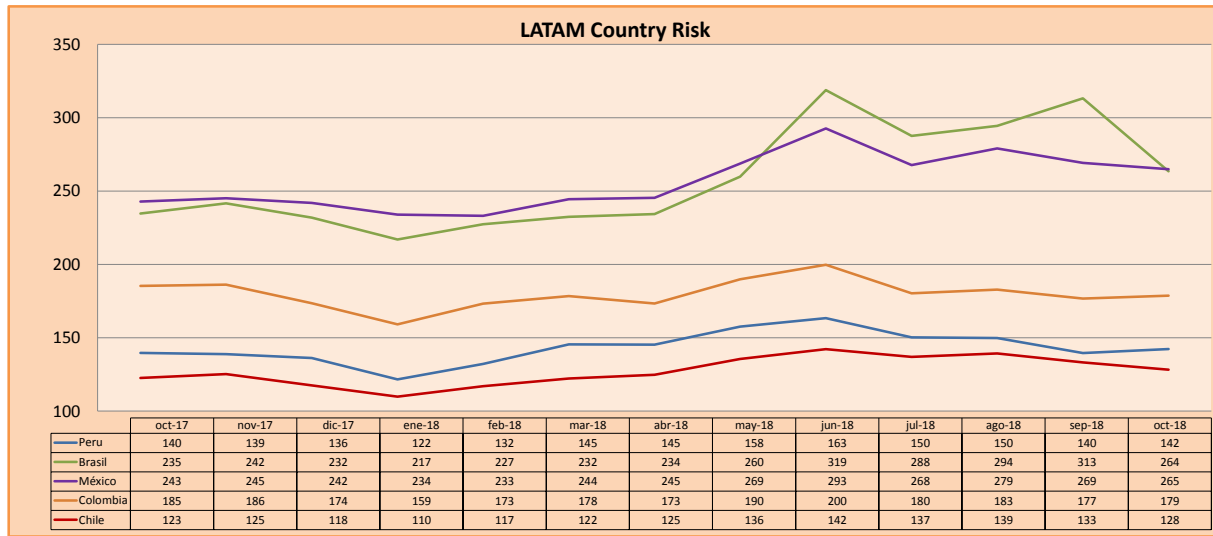
### RISK RATINGS

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 D	

Source: Bloomberg

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

Source: Bloomberg



Source: Bloomberg

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