

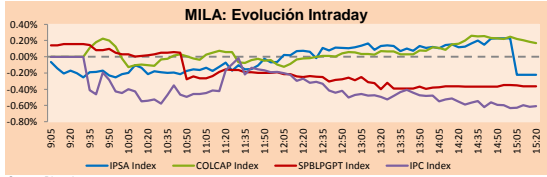
PULSO BURSÁTIL

Lima, March 5, 2019

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,229.90	-0.21%	-4.49%	-4.33%	2.44%	172.53
▼ IGPA (Chile)	26,517.15	-0.21%	-3.92%	-3.87%	2.19%	234.65
▲ IGBC (Colombia)	12,369.86	0.13%	0.37%	2.03%	11.00%	105.75
▲ COLCAP (Colombia)	1,518.21	0.08%	-0.11%	1.66%	14.50%	107.57
▲ S&P/BVL (Perú)*	20,540.38	-0.34%	-0.13%	0.11%	6.15%	108.87
▲ S&P/BVL SEL (Perú)	549.22	-0.09%	0.08%	0.68%	7.19%	83.42
▲ S&P/BVL LIMA 25	27,557.86	-0.29%	0.82%	0.51%	3.96%	90.24
▼ IPC (México)	42,128.91	-0.68%	-3.43%	-4.98%	1.17%	269.10
▼ S&P MILA 40	678.04	-0.24%	-3.38%	-1.80%	11.40%	292.17

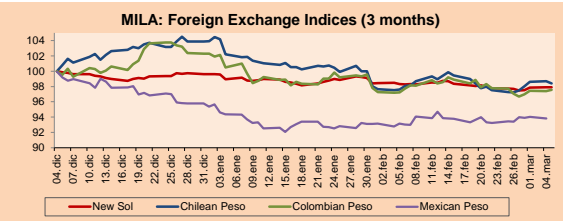
* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date



Source: Bloomberg

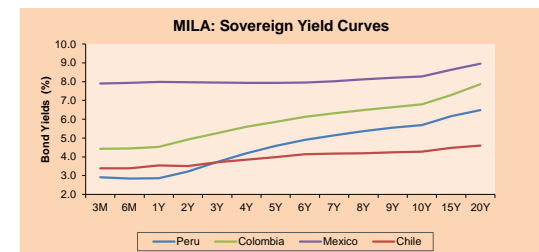
Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,3099	-0.03%	0.19%	-0.59%	-1.75%
▲ Chilean Peso (CLP)	656.93	-0.29%	1.21%	0.74%	-5.29%
▲ Colombian Peso (COP)	3,099.93	0.20%	0.53%	0.31%	-4.61%
▼ Mexican Peso (MXN)	19.25	-0.26%	0.37%	0.74%	-2.05%

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date



Base: 04/12/18=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	106.185	3.30	3.26	7.18
PERU 7.125 03/30/19	USD	100.429	1.62	-0.84	0.06
PERU 7.35 07/21/25	USD	123.393	3.28	3.23	5.22
PERU 8.75 11/21/33	USD	151.753	4.06	4.03	9.44
PERU 6.55 03/14/37	USD	130.213	4.17	4.13	10.95
PERU 5.625 11/19/2050	USD	122.375	4.33	4.31	16.28
CHILE 2.25 10/30/22	USD	97.92	2.89	2.82	3.45
CHILE 3.875 08/05/20	USD	101.493	2.90	2.68	1.37
CHILE 3.625 10/30/2042	USD	95.502	3.94	3.90	15.55
COLOM 11.75 02/25/20	USD	108.367	3.01	2.80	0.93
COLOM 11.85 03/09/28	USD	155.995	4.32	4.26	6.10
COLOM 10.375 01/28/33	USD	152.084	5.12	5.08	8.58
COLOM 7.375 09/18/37	USD	125.975	5.20	5.16	10.77
COLOM 6.125 01/18/41	USD	113.125	5.13	5.11	12.59
MEX 4 10/02/23	USD	101.018	3.79	3.72	4.08
MEX5.55 01/45	USD	105.199	5.196	5.169	13.99



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲ %
Largest gains				
HIPERMARC	Santia.	CLP	3.30	6.45
AMZN	Lima	USD	1702.00	5.81
MINEROS	Colomb.	COP	2000.00	4.17
BOLOMBIA	Colomb.	COP	36760.00	2.68
Per Turnover	Exchange	Amount (US\$)		
SOM-B	Santia.	31,184,601		
FALABELLA	Santia.	22,621,375		
COPEC	Santia.	9,034,582		
CMPC	Santia.	8,768,602		
CAP	Santia.	8,742,511		

Largest losses	Exchange	Amt.	Price	▼ %
PODERC1	Lima	PEN	11.50	-7.93
AIHC1	Lima	PEN	0.90	-5.26
LUSURC1	Lima	PEN	12.10	-3.97
SNJAC11	Lima	PEN	3.39	-3.14
Per Volume	Exchange	Volume		
BSANTANDER	Santia.	73,956,309		
VAPORES	Santia.	43,139,941		
CHILE	Santia.	36,842,257		
COLBUN	Santia.	15,346,938		
ECOPETROL	Colomb.	5,165,139		

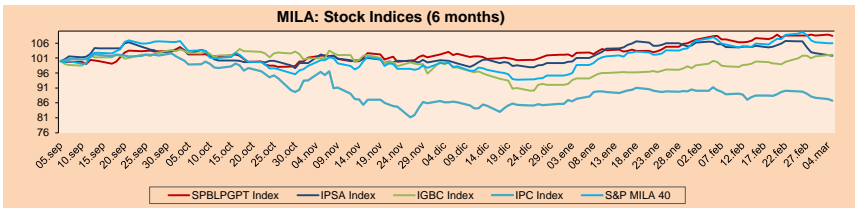
MILA

Peru: The General Index of the BVL ended today's session with a positive result of +0.67%. The index maintains a cumulative positive annual trend of +6.25% in local currency, while the adjusted return in dollars amounts to +8.13%. Then, the S & P / BVL Peru SEL did not see variations while the S & P / BVL LIMA 25 increased by +0.64%. The spot PEN reached S / 3.3064. Highlights: Internal demand scored its largest advance in five years in 2018.

Chile: The IPSA index ended the day with a positive return of +0.82%. The sectors of the index with the most positive results were Materials (+1.54%) and Energy (+1.28%). On the other hand, the securities with the highest results were Ripley Corporación SA (+2.27%) and Inversiones La Construcción SA (+1.92%). Highlights: Wall Street climbs to highs of the year and Santiago fits into the positive international climate.

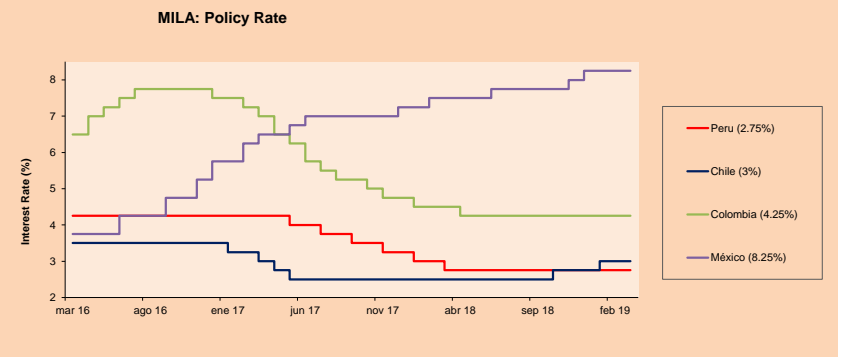
Colombia: The COLCAP index closed the session with a positive result of +0.90%. The sectors with the highest yields were Finance (+1.72%) and Energy (+0.97%). In addition, the highest shares were BanColombia SA (+2.56%) GRUPOSUR (+2.02%). Highlights: Banco de la República announces that the purchase of dollars will continue.

Mexico: The IPC index closed today's session with a positive return of +0.37%. The sectors of the index that generated the most positive results were Material (+1.49%) and Financial (+1.46%). Finally, the stocks with the best returns were Grupo Bimbo SAB de CV Grupo Bimbo SAB de CV (+5.61%) e Industrias Peñoles SAB de CV (+4.92%). Highlights: Banxico will probably reduce its growth estimates in the Quarterly Report of 4Q18.



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

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Capped Index Fund	USD	38.59	-0.41%	0.16%	1.61%	8.70%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	44.64	0.18%	-5.34%	-4.59%	7.80%	Cboe BZX
▼ Global X MSCI Colombia	USD	13.25	-0.34%	-1.27%	1.61%	18.73%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	42.86	-0.46%	-3.71%	-4.44%	4.08%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	42.97	0.99%	-0.92%	0.49%	10.01%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	42.31	1.77%	0.09%	2.03%	11.05%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	51.69	1.00%	-0.94%	0.58%	9.83%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	59.11	0.66%	-0.81%	-0.04%	5.80%	Cboe BZX
▲ Morgan Stanley Emerging Markets Domestic	USD	6.79	0.30%	-0.15%	0.30%	12.05%	New York



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicam
Collaboration: Pablo Llanos, Samuel Machucauy, Jorge Retamozo, Marcia Rojas.
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil.ul
Phone number : 4376767 Annex: 35340



PULSO BURSÁTIL

WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▼ Dow Jones (USA)	25,806.63	-0.05%	-0.96%	1.55%	10.63%	7,015,168
▼ Standard & Poor's 500 (USA)	2,789.65	-0.11%	-0.15%	1.90%	11.28%	24,216,661
▲ NASDAQ Composite (USA)	7,576.36	-0.02%	0.36%	2.35%	14.18%	11,781,387
▲ Stoxx EUROPE 600 (Europe)	375.64	0.15%	0.54%	2.92%	11.25%	8,930,150
▲ DAX (Germany)	11,620.74	0.24%	0.69%	2.22%	10.96%	977,038
▲ FTSE 100 (United Kingdom)	7,183.43	0.69%	0.45%	0.08%	6.77%	1,457,591
▲ CAC 40 (France)	5,297.52	0.21%	1.12%	4.21%	11.98%	1,413,757
▲ IBEX 35 (Spain)	9,258.20	-0.02%	0.34%	1.83%	8.41%	512,366
▲ MSCI AC Asia Pacific Index	159.82	0.47%	-0.29%	1.77%	8.94%	18,310,980
▲ HANG SENG (Hong Kong)	28,961.60	0.01%	0.66%	3.47%	12.06%	2,816,026
▲ SHANGHAI SEC Comp. (China)	3,054.25	0.88%	3.83%	16.65%	22.47%	4,968,121
▲ NIKKEI 225 (Japan)	21,726.28	-0.44%	1.29%	4.06%	8.55%	3,273,336
▼ BOVESPA (Brazil)	94,603.75	-1.03%	-3.35%	-4.04%	7.64%	743,119
▼ MERVAL (Argentina)	33,834.86	-1.89%	-7.67%	-8.91%	11.69%	98,707

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

Equity

Alemania (Acciones del DAX Index)				Largest gains				Largest losses						
	Curr.	Price	▲%	Exchange		Curr.	Price	▼%	Exchange		Curr.	Price	▼%	Exchange
FME GY	EUR	68.64	1.78	Xetra	DAI GY	EUR	52.91	-1.07	Xetra					
WDI GY	EUR	119	0.93	Xetra	DBK GY	EUR	8.063	-0.85	Xetra					
LIN GY	EUR	149.25	0.91	Xetra	CON GY	EUR	145.85	-0.65	Xetra					
VNA GY	EUR	42.9	0.80	Xetra	FRE GY	EUR	48.44	-0.47	Xetra					

Europe (Stocks from STOXX EUROPE 600)				Largest gains				Largest losses						
	Curr.	Price	▲%	Exchange		Curr.	Price	▼%	Exchange		Curr.	Price	▼%	Exchange
EVK GY	EUR	26.65	4.31	Xetra	ERF FP	EUR	358.6	-9.94	EN Paris					
IMI LN	GBP	990	3.13	Londres	SESG FP	EUR	16.22	-7.81	EN Paris					
TTI IM	EUR	0.55	2.96	Borsa Italiana	BBA LN	GBP	224.6	-7.54	Londres					
NMC LN	GBP	2938	2.87	Londres	CPR IM	EUR	7.91	-6.56	Borsa Italiana					

Global Overview:

United States:

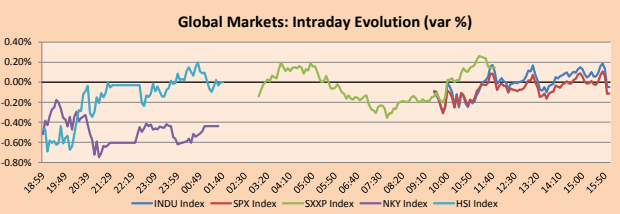
The US market closed the market today with negative returns in the indicators such as Dow Jones (-0.05%), S & P 500 (-0.11%) or NASDAQ (-0.02%), despite being close to the line after the movements of the investors remain concerned about the outcome of trade agreements between the United States and China. On the other hand, one of the stocks that stood out most during the day was Target Corp. (+4.58%), the company that focuses on marketing operators that have physical assets, business discounts and a business integrated into the internet after that the retail giant, better than expected sales in the fourth quarter, while Tesla (-3.09%) suffered a loss in value as a Barclays analyst, Brian Johnson, cut the price of \$210 to \$192. Finally, after China confirmed its target growth of 6% to 6.5% this year and the publication of data on market returns in the United States, it concluded that the economic growth of the United States is already dependent mainly on the manufacturing sector. It has increased 300 bps in the month of January. Therefore, it would be a sign that the economy is recovering rapidly after the closure of the government.

Europe:

The European market closed higher amid investor optimism about trade talks between the United States and China. The FTSE rose +0.16%, driven by heavyweight mining companies, led by Evraz PLC (+3.39%), Fresnillo PLC (+0.46%) and Glencore PLC (+2.73%). Likewise, British retailers plan the smallest investment in seven years before the departure of the United Kingdom from the EU (European Union), after the investment intentions fell to -33 in February compared to -3 in November 2018, with the lowest level since February 2012. The DAX advanced +0.30%, highlighting that data published by the Federal Statistics Office indicated that the German economy stagnated in the fourth quarter of 2018. Private consumption contributed only 0.1% to growth, while exports and imports increased 0.7%, so net trade did not contribute. However, higher government spending helped avoid a recession in the period analyzed. In other news, the EU is drawing up a list of retaliatory tariffs targeting Caterpillar Inc, Xerox Corp. and Samsontec International if Donald Trump imposes tariffs on imports of European cars, Bloomberg News reported. France and Germany agreed on a proposal for a eurozone budget instrument with the purpose of boosting growth, strengthening competitiveness and reducing the development gap between individual member states through political proposals of the European Commission.

Asia:

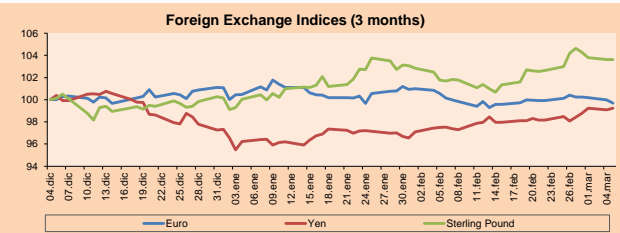
The main Asian stock indices closed the day with mixed results, the Japanese benchmark index, the Nikkei 225 (-0.18%), closed down for the first time in five days, impacted by disappointing US economic data. The US Department of Commerce reported that US core capital goods orders drop, unexpectedly in December, 0.7% when markets estimated a slight increase of 0.2%. In the same tone, the Philadelphia Federal Reserve indicator, which measures economic activity in the Mid-Atlantic region, declined in February and reached its lowest level since 2016. These notices were offset by investors' optimism about the future of the Sino-US negotiations, while the deadline to reach an agreement is getting closer, some flexibility is foreseen if significant advances are in track. Shares in the Japanese financial sector were hit, such as Mitsubishi UFJ Financial Group which fell 1.2%, while exporters such as Honda Motor Corp rose 0.7%. Finally, the Chinese market was less negatively impacted, with the Hang Seng ending at +0.55% and the Shanghai Composite at +1.91%.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1308	-0.28%	-0.71%	-1.29%	-1.39%
▲ Yen	111.8900	0.13%	1.18%	2.18%	2.01%
▼ Sterling Pound	1.3178	-0.02%	-0.56%	0.76%	3.32%
▲ Yuan	6.7076	0.00%	0.11%	-0.56%	-2.48%
▲ Hong Kong Dollar	7.8497	0.01%	0.01%	0.04%	0.23%
- Brazilian Real	3.7786	0.00%	0.79%	3.33%	-2.48%
- Argentine Peso	39.8456	0.00%	2.49%	7.20%	5.78%

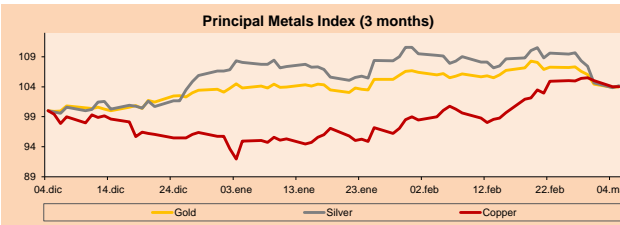
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date



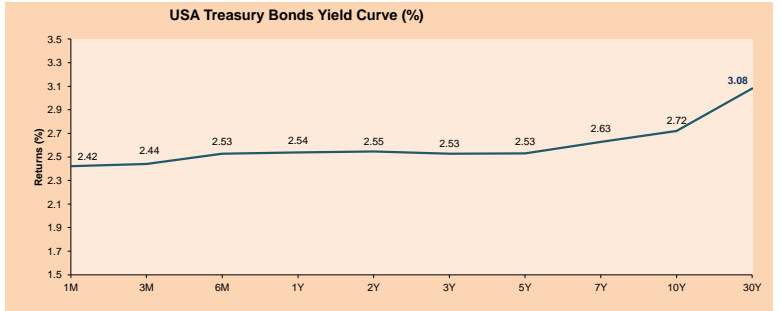
Base: 04/12/18=100
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,287.99	0.10%	-3.69%	-2.25%	0.43%
▲ Plata (US\$ Oz. T) (LME)	15.13	0.29%	-5.03%	-4.88%	-2.33%
▲ Cobre (US\$ T) (LME)	6,462.00	0.00%	-0.91%	5.66%	8.62%
▲ Zinc (US\$ T) (LME)	2,769.50	0.00%	0.16%	-0.70%	9.97%
▼ Petróleo WTI (US\$ Barril) (NYM)	56.32	-0.48%	1.48%	1.39%	22.22%
- Estano (US\$ T) (LME)	21,534.00	0.00%	-1.08%	2.62%	10.32%
- Plomo (US\$ T) (LME)	2,093.50	0.00%	0.67%	-0.99%	4.31%
- Molibdeno (US\$ T) (LME)	24,887.00	0.00%	0.01%	0.02%	-0.01%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.44	0.65%	-3.19%	-1.66%	2.81%
▲ Cacao (US\$ T) (NYB-ICE)	2,157.00	0.05%	-5.23%	-2.35%	-11.92%
▲ Café Arábica (US\$ T) (NYB-ICE)	99.65	2.36%	2.94%	-6.69%	-5.05%

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



Base: 04/12/18=100
Source: Bloomberg



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama
Collaboration: Pablo Llanos, Samuel Machacay, Jorge Retamozo, Marcia Rojas
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil
Phone number: 4376767 Annex: 35340



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/.	10.99	-2.31%	-2.66%	-2.74%	10.45%	100.00%	2,250,592	0.65	2.18	19.11	2,832.16	Industrial	3.53%
ATACOBIC1 PE**	S/.	0.32	0.00%	0.00%	-1.25%	-2.17%	100.00%	12,072	0.74	0.00	8.65	89.92	Mining	1.02%
- BACKUSI1 PE**	S/.	20.55	0.00%	1.23%	1.28%	0.00%	85.00%	17,943	0.46	5.70	7.86	8,522.29	Industrial	0.82%
▼ BAP PE**	US\$	239.00	-0.95%	-1.32%	-1.44%	8.00%	95.00%	37,511	1.08	1.80	-	19,062.99	Diverse	5.82%
▲ BVN PE**	US\$	16.62	0.73%	0.42%	7.64%	3.23%	95.00%	55,188	1.28	0.52	-	4,581.05	Mining	5.88%
- CASAGRC1 PE**	S/.	4.00	0.00%	1.78%	0.00%	-1.48%	100.00%	1,571	0.80	0.47	173.80	101.80	Agricultural	1.31%
▲ CONTINC1 PE**	S/.	3.95	1.28%	6.18%	1.28%	0.00%	95.00%	874,064	0.72	3.60	14.74	6,406.83	Finance	2.85%
▼ CORAREI1 PE**	S/.	0.78	-1.27%	1.30%	1.30%	11.43%	100.00%	46,151	1.09	6.73	4.75	337.61	Industrial	1.72%
▼ CPACASC1 PE**	S/.	6.45	-1.53%	0.47%	-4.02%	0.00%	90.00%	23,307	0.70	5.85	35.83	834.25	Industrial	2.38%
- CVERDEC1 PE**	US\$	23.80	0.00%	-0.42%	14.98%	14.42%	95.00%	32,130	0.98	2.40	13.05	8,331.33	Mining	5.25%
▲ ENGEPEC1 PE**	S/.	2.15	0.47%	1.42%	7.50%	10.82%	85.00%	22,320	0.67	8.11	9.68	1,843.96	Public Services	1.44%
- ENDISPC1**	S/.	5.30	0.00%	2.32%	0.76%	-0.56%	55.00%	11,102	0.80	4.04	9.94	1,022.50	Public Services	0.98%
▼ FERREY1 PE**	S/.	2.47	-0.40%	-1.59%	-4.26%	-2.76%	100.00%	483,552	0.94	5.48	10.74	728.10	Diverse	4.90%
▲ GRAMONC1 PE**	S/.	1.95	1.04%	4.28%	-2.50%	-2.01%	85.00%	86,808	0.44	0.00	18.55	388.87	Diverse	4.05%
▼ IFS PE**	US\$	44.30	-0.45%	-2.40%	-4.01%	5.48%	90.00%	736,262	0.52	3.16	14.80	5,010.81	Diverse	7.22%
- INRETC1 PE**	US\$	36.00	0.00%	4.65%	5.26%	27.21%	100.00%	354,490	1.00	0.00	58.96	3,701.06	Diverse	5.28%
▼ LUSURC1 PE**	S/.	12.10	-3.97%	6.14%	12.04%	10.50%	95.00%	14,917	0.50	6.12	11.83	1,780.15	Public Services	1.81%
▼ MINSUR1 PE**	S/.	1.72	-0.58%	-1.71%	16.22%	24.64%	75.00%	163,060	1.42	0.00	0.97	1,498.16	Mining	3.09%
▲ PML PE**	US\$	0.16	1.23%	7.89%	-3.53%	-6.29%	60.00%	37,550	1.58	0.00	-	43.27	Mining	2.12%
▲ RELAPAC1 PE**	S/.	0.16	0.64%	6.04%	21.54%	25.40%	95.00%	70,019	0.55	0.00	524.54	168.74	Industrial	2.12%
▲ SCCO PE**	US\$	36.04	0.14%	-2.07%	9.94%	20.86%	95.00%	21,588	5.39	18.02	27,860.52	Mining	2.14%	
▼ SIDERC1 PE**	S/.	0.71	-2.74%	4.41%	14.52%	29.09%	100.00%	19,362	1.45	0.00	6.61	263.40	Industrial	1.43%
- TV PE**	US\$	0.29	0.00%	-1.72%	0.71%	-4.04%	95.00%	114,690	1.81	0.00	-	233.27	Mining	2.93%
- UNACEMC1 PE**	S/.	2.75	0.00%	1.85%	2.34%	6.30%	85.00%	6,157	0.81	1.89	23.78	1,367.98	Industrial	3.00%
- VOLCABC1 PE**	S/.	0.67	0.00%	1.52%	-10.67%	-5.63%	100.00%	162,722	1.33	2.04	26.26	2,221.78	Mining	5.90%

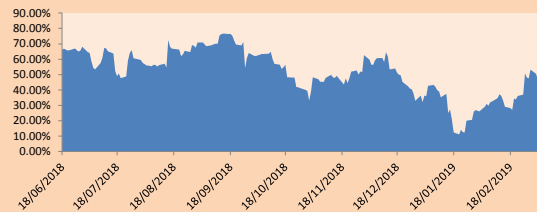
Quantity of shares: 25
 Source: Bloomberg, Económica
 * Bloomberg Industry Classification System
 ** PER is used in the stock market and original currency of the instrument
 *Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

Sectorial Indices

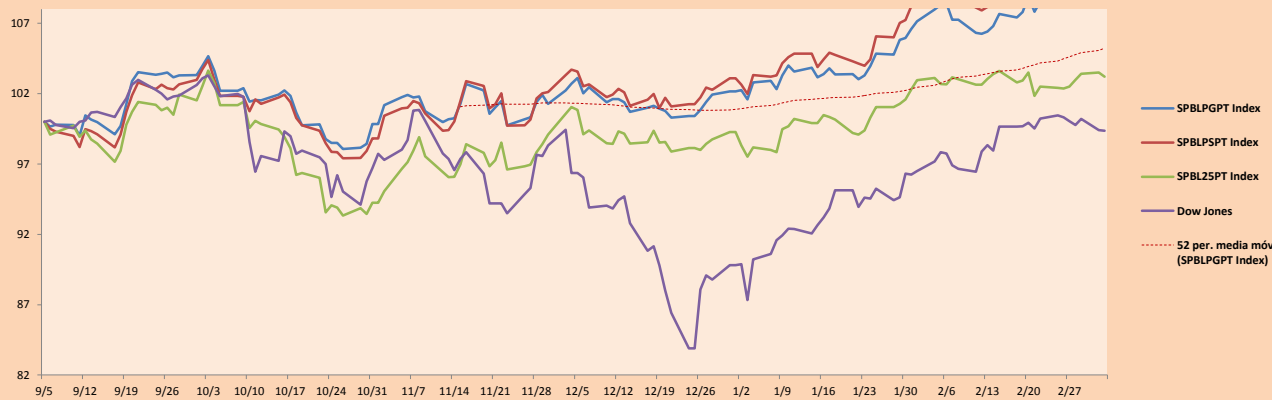
	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	305.18	0.54%	-0.40%	6.87%	7.14%	1.63
▼ Consumer Index	1,145.45	-0.95%	0.75%	0.77%	13.90%	0.41
▼ Industrial Index	229.08	-0.37%	0.69%	-1.79%	0.96%	0.79
▼ Banking and Financial Index	1,263.72	-0.66%	-1.04%	-1.90%	5.31%	1.17
▼ Construction Index	252.77	-0.27%	1.92%	-0.81%	2.80%	0.73
▼ Services Index	414.90	-0.93%	2.36%	5.65%	4.35%	0.98
▲ Juniors Index	27.21	0.82%	3.74%	-1.52%	-7.57%	0.98
▼ Electric Index	405.04	-0.94%	2.36%	5.64%	4.35%	0.08

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

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



Indices (6 months)



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama
 Collaboration: Pablo Ulanos, Samuel Machacuy, Jorge Retamozo, Marcia Rojas.
 e-mail: pulsobursatil@ulima.edu.pe
 facebook: www.facebook.com/pulsobursatil.ul
 Phone number : 4376767 Annex: 35340

The content of this document is just for informational purposes. The information and opinions expressed should not be considered 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.

PULSO BURSÁTIL

SOVEREIGN RATING

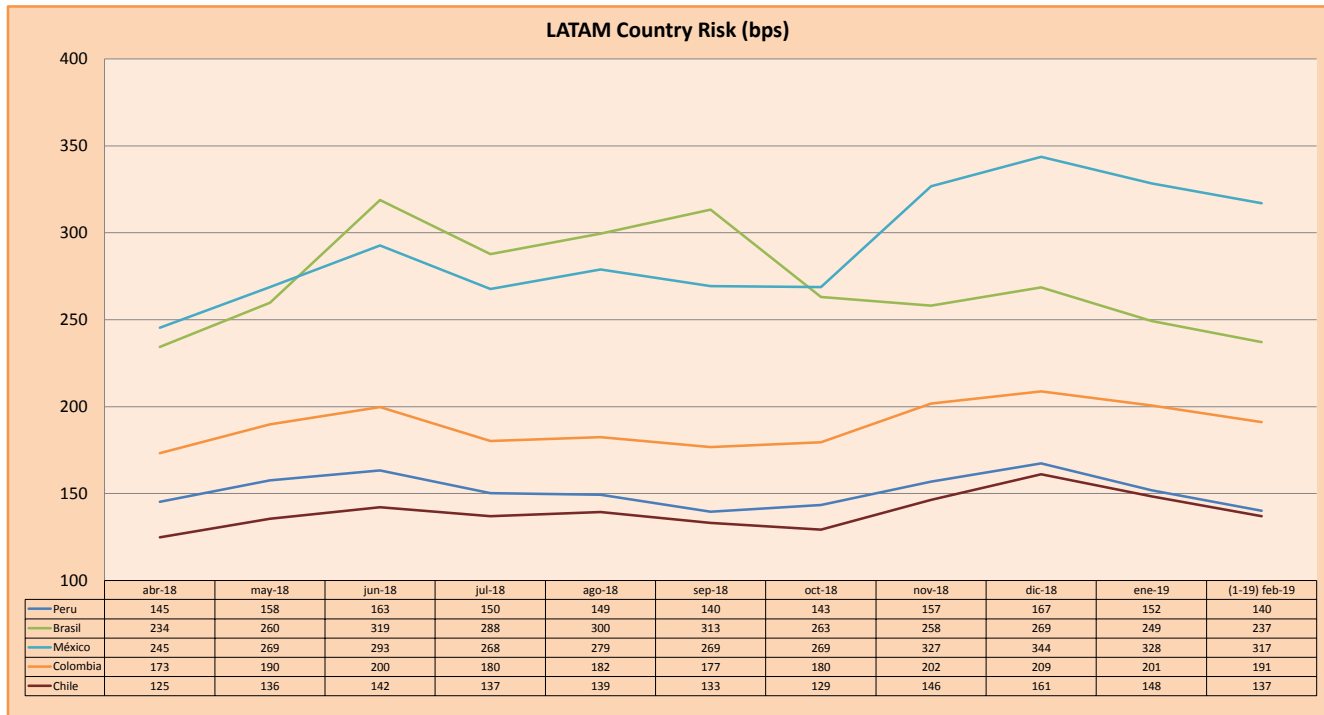
RISK RATINGS

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	A3	BBB+	BBB+
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: BCRP

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama
Support: Pablo Llanos, Samuel Machacuay, Jorge Retamozo, Marcia Rojas.
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil.ul
Phone number : 4376767 Annex: 35340

The content of this document is just for informational purposes. The information and opinions expressed should not be considered 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.