



# PULSO BURSÁTIL

Lima, January 27, 2020

## MILA

Main Indexes	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ bill)*
▼ IPISA (Chile)	4,561.60	-1.71%	-5.28%	-2.30%	-2.32%	119.34
▼ IGPA (Chile)	22,933.43	-1.62%	-4.89%	-1.90%	-1.97%	153.82
▼ COLSC (Colombia)	992.13	-0.87%	0.87%	1.79%	1.44%	6.70
▼ COLCAP (Colombia)	1,623.97	-1.45%	-1.96%	-2.24%	-2.31%	104.12
▼ S&P/BVL (Perú)*	19,964.42	-1.75%	-3.72%	-2.99%	-2.74%	96.77
▼ S&P/BVL SEL (Perú)	521.47	-2.12%	-3.62%	-2.29%	-1.87%	75.31
▼ S&P/BVL LIMA 25	25,907.89	-1.54%	-3.48%	0.79%	0.60%	89.97
▼ IPC (México)	44,134.39	-2.23%	-3.85%	-0.29%	1.36%	295.30
▼ S&P MILA 40	581.61	-0.54%	-3.19%	-3.61%	-3.56%	245.04

\* Market Cap. from last session \* Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/19 to date

### Equity

Largest gains	Exchange	Curr.	Price	▲ %	Largest losses	Exchange	Curr.	Price	▼ %
BVLAC1	Lima	PEN	2.53	16.06	HF	Santia.	CLP	1270.80	-5.02
DNT	Lima	USD	0.03	8.00	ATACOBC1	Lima	PEN	0.19	-5.00
Fabricato	Colomb.	COP	5.58	6.08	CAP	Santia.	CLP	4950.00	-4.81
EISA	Santia.	CLP	257.53	5.55	NORTEGRAN	Santia.	CLP	2.80	-4.44

### Per Turnover

Exchange	Amount (US\$)
ECOPETROL	Colomb. 16,937,182
CHILE	Santia. 11,167,848
COPEC	Santia. 8,035,558
ANDINA-B	Santia. 7,474,451
SQM-B	Santia. 4,031,058

### Per Volume

Exchange	Volume
CHILE	Santia. 114,228,753
ORO BLANCO	Santia. 104,640,949
NORTEGRAN	Santia. 61,154,219
VAPORES	Santia. 54,918,013
BSANTANDER	Santia. 54,525,295

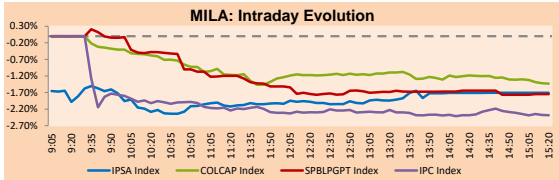
### MILA

Peru: The General Index of the BVL ended today's session with a negative result of -1.75%. The index maintains an annual cumulative negative trend of -2.74% in local currency, while the adjusted yield in dollars amounts to -2.91%. Then, the S&P / BVL Peru SEL increased by -2.12% while the S&P / BVL LIMA 25 by -1.54%. The PEN spot reached 5 / 3.3300. Headline: The credit dollarization ratio fell to 26% at the end of 2019.

Chile: The IPISA index ended the day with a negative return -1.71%. The sectors most affected in the day were Consumer Products (-2.79%) and Materials (-2.65%). The actions with the worst performance were CAP (-4.81%) and Ripley Corporación SA (-3.75%). Headline: The Ministry of Science will finance some projects for \$ 3,000 million to innovate in the State.

Colombia: The COLCAP index had a negative result of -1.45%. The sectors most affected in the day were Industrial (-2.03%) and Industrial (-2.43%). The values with the lowest results were BancColombia (-2.69%) and Almacenes Éxito (-2.62%). Headline: The visit to Davos will bring investment for more than US \$ 200 million.

Mexico: The MEXBOL index closed the session with a negative result of -2.23%. The sectors most affected in the day were Industrial (-2.89%) and Communication services (-2.46%). The actions with the worst performance were Alpek SAB de CV (-10.51%) and Alfa Sab de CV (-4.94%). Headline: The Country Risk of Mexico registers a weekly increase of 9 units.

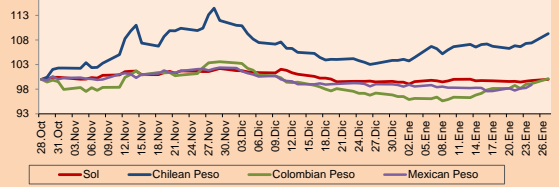


Source: Bloomberg

Currencies	Price	1 D*	5 D*	30 D*	YTD*
▲ Sol (PEN)	3,3318	0.24%	0.45%	0.52%	0.59%
▲ Chilean Peso (CLP)	791.24	1.75%	2.82%	5.88%	5.25%
▲ Colombian Peso (COP)	3,400.13	1.01%	2.03%	3.00%	3.75%
▲ Mexican Peso (MXN)	18.91	0.64%	1.30%	0.31%	-0.10%

\* Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/19 to date

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

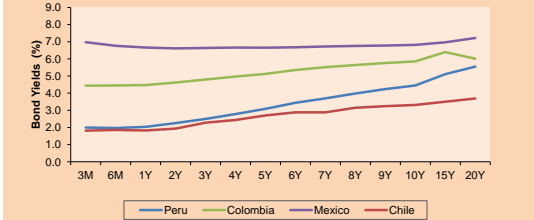


Base: 28/10/19=100  
Source: Bloomberg

### Fixed Income

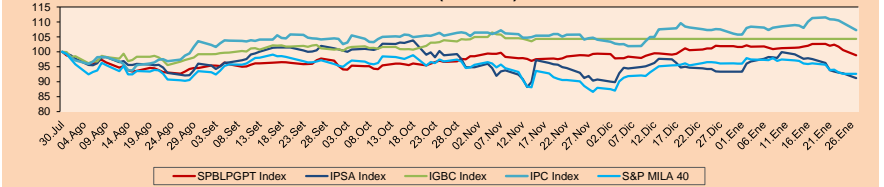
Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	113.304	2.23	2.18	6.50
PERU 7.35 07/21/25	USD	127.098	2.12	2.06	4.67
PERU 8.75 11/21/33	USD	167.302	2.85	2.81	9.40
PERU 6.55 03/14/37	USD	148.953	2.92	2.89	11.08
PERU 5.625 10/18/2050	USD	149.033	3.14	3.12	17.60
CHILE 2.25 10/30/22	USD	100.916	1.97	1.84	2.65
CHILE 3.875 08/05/20	USD	101.072	2.07	1.49	0.51
CHILE 3.625 10/30/2042	USD	109.365	3.07	3.04	15.85
COLOM 11.75 02/25/20	USD	100.922	-0.05	-1.86	0.08
COLOM 11.85 03/09/28	USD	162.333	3.13	3.07	5.80
COLOM 10.375 01/28/33	USD	162.742	4.14	4.06	8.50
COLOM 7.375 09/18/37	USD	144.515	3.88	3.86	11.09
COLOM 6.125 01/18/41	USD	131.937	3.89	3.88	13.11
MEX 4 10/02/23	USD	106.206	2.28	2.19	3.38
MEX5.55 01/45	USD	125.619	3.933	3.928	14.87

### MILA: Sovereign Yield Curves



Source: Bloomberg

### MILA: Stock Indices (6 months)

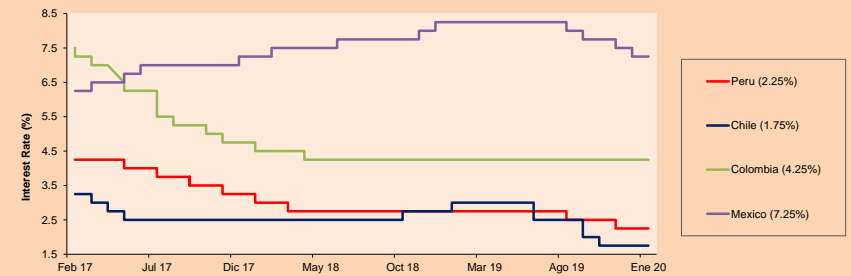


Base: 31/07/19=100  
Source: Bloomberg

### ETFs

ETFs	Curr.	Close	1 D	5 D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Caped Index Fund	USD	35.65	-2.38%	-3.41%	-3.57%	-3.78%	NYSE Arca
▼ iShares MSCI All Chile Caped Index Fund	USD	30.99	-3.31%	-8.01%	-7.38%	-7.02%	Cboe BZX
▼ Global X MSCI Colombia	USD	13.16	-2.59%	-4.43%	-5.16%	-5.32%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	45.56	-2.82%	-5.10%	-4.74%	1.18%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	43.06	-3.45%	-6.86%	-4.46%	-4.03%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	42.8	-3.36%	-6.77%	-4.06%	-3.76%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	51.76	-3.38%	-6.59%	-4.13%	-3.72%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	56.82	-2.29%	-4.63%	-3.23%	-3.14%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.92	-0.43%	-1.00%	-0.29%	-1.00%	New York

### MILA: Reference Rate



Source: Bloomberg

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## PULSO BURSÁTIL

### WORLD

Main Indexes	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▼ Dow Jones (USA)	992.13	-1.57%	-2.77%	-0.38%	-0.01%	8,375,416
▼ Standard & Poor's 500 (USA)	3243.63	-0.0087423	-0.025826	0.001114	0.0039773	28,385,378
▼ NASDAQ Composite (USA)	9,139.31	-1.89%	-2.66%	1.47%	1.86%	14,405,640
▼ Stoxx EUROPE 600 (Europe)	414.07	-2.26%	-2.34%	-1.35%	-0.43%	10,114,184
▼ DAX (Germany)	13,204.77	-2.74%	-2.54%	-0.99%	-0.33%	1,111,482
▼ FTSE 100 (United Kingdom)	7,412.05	-2.29%	-3.13%	-3.05%	-1.73%	1,549,257
▼ CAC 40 (France)	5,863.02	-2.68%	-3.55%	-2.89%	-1.92%	1,633,412
▼ IBEX 35 (Spain)	9,366.30	-2.05%	-3.03%	-3.45%	-1.92%	534,365
▼ MSCI AC Asia Pacific Index	172.07	-0.09%	-1.40%	0.58%	0.82%	20,558,621
▲ HANG SENG (Hong Kong)	27,949.64	0.15%	-3.81%	-0.98%	-0.85%	2,627,491
▲ SHANGHAI SEC Comp. (China)	2,978.53	-2.75%	-3.17%	-0.21%	-2.41%	4,862,482
▼ NIKKEI 225 (Japan)	23,343.51	-2.03%	-3.07%	-2.07%	-1.32%	3,532,347
▼ BOVESPA (Brazil)	114,481.80	-3.29%	-3.68%	-1.76%	-1.01%	886,764
▼ Merval (Argentina)	39,604.57	-0.78%	-8.01%	-4.98%	-4.96%	22,817

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date

### Equity

Germany (Stocks from DAX Index)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
DBK GY	EUR	7.747	-1.05	Xetra	LHA GY	EUR	13.8	-4.33	Xetra
VNA GY	EUR	50.6	-1.21	Xetra	ADS GY	EUR	300	-4.15	Xetra
EOAN GY	EUR	10.322	-1.30	Xetra	LIN GY	EUR	185.25	-3.69	Xetra
DTE GY	EUR	14.564	-1.59	Xetra	SAP GY	EUR	122.46	-3.50	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
VER AV	EUR	47.6	1.28	Vienna	AMS SQ	EUR	72.94	-6.13	Soc.Bol SIBE
ALT FP	EUR	14.69	1.24	EN Paris	PNDORA DC	DKK	353.1	-5.94	Copenhagen
FORTUM FH	EUR	22.94	1.15	Helsinki	STM IM	EUR	28.15	-5.77	Borsa Italiana
IPN FP	EUR	64.75	1.09	EN Paris	AF FP	EUR	8.44	-5.64	EN Paris

### Global Overview:

#### United States:

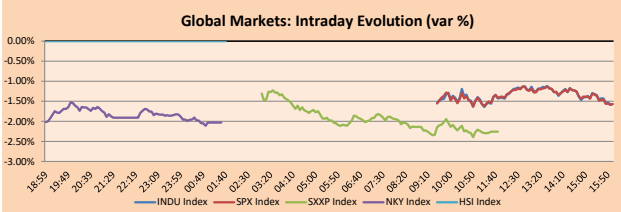
The North American market ended today with a negative variation in its main indexes, S & P500 and DJI. These variations were -1.57% and -1.57% respectively, drawer below. On the other hand, the number of patients infected by the confirmed coronavirus in China has exceeded 2,800 and the death toll has increased to 81. This has led to growing uncertainty about how the virus would damage the global economy. The occurrences of two new cases of coronavirus in California and Arizona increased the number of people infected in the United States to five, the Centers for Disease Control and Prevention (CDC) indicating that the fourth and fifth cases were registered in Los County, Angeles and Arizona. Los Angeles County Department of Public Health indicated in a statement that the person has this new strain of coronavirus (2019-nCoV) and is admitted to a local hospital. In other news, the actions of airlines, including American and Delta, fell 5.54% and 3.37%, respectively, amid concerns that the coronavirus could cushion world travel. Estee Lauder, cosmetics company with high exposure to income in China, also fell 4.07%.

#### Europe:

European markets closed the session today with a negative variation of its main index Euro Stoxx 600 (2.26%) being a drawer below. German business sentiment had deteriorated with January, according to the latest Ifo institute survey, falling from 96.3 in December to 95.9 and losing the Reuters consensus forecast of 97. On the other hand, the Chinese authorities have confirmed more than 2,800 cases of the new strain of coronavirus, which originated in the city of Wuhan, with a death toll that increases to 81 and 461 people in critical condition. The virus has now been detected in many other countries in Asia and beyond, including the US, France, Australia and Canada. In corporate news, the Swiss Financial Market Supervisory Authority (FINMA) is investigating the role of the Credit Suisse board in the recent spying scandal of the lender. In addition, travel actions suffered a significant impact from the fears of the coronavirus in the first operations, with Air France KLM shares falling 5.6%, while the British Airways International Consolidated Airlines Group parent company fell 5.4% and Easyjet lost a 5%.

#### Asia:

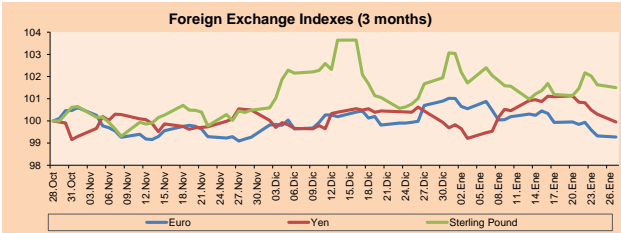
Asian markets closed today's session with negative returns on their main indexes, disturbed by the increase in cases and generalization of the Chinese virus. This same impact was seen in stock markets around the world, falling significantly. However, several markets in Asia were closed for the lunar new year celebrations. The number of deaths reached 81, with more than 2860 people infected. This virus has already been detected in South Korea, Singapore, Japan, Malaysia, Vietnam, Australia, US, Canada and France. This fear for the coronavirus is escalating, which caused investors to flee the risk. Over the weekend, China's top health official said the virus's transmission capacity is stronger now. Danske Bank chief analyst Allen von Mehren announced that it is possible for the Chinese economy to be hit in the short term and end up in a 1% GDP reduction in the first half of 2020. On the other hand, refuge assets were up. It is important to consider that China currently represents 19% of the world economy in tight terms of purchasing power parity. Thus, the Nikkei -2.03%, Shanghai -2.75%, Kospi Composite -0.93%, CSI 300 -3.45% closed in negative, among other indexes.



Source: Bloomberg

Currencies	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1019	-0.05%	-0.68%	-1.41%	-1.73%
▼ Yen	108.9000	-0.35%	-1.16%	-0.49%	0.27%
▼ Sterling Pound	1.3056	-0.13%	0.35%	-0.17%	-1.52%
- Yuan	6.9426	0.00%	1.10%	-0.76%	-0.30%
▲ Hong Kong Dollar	7.7775	0.07%	0.11%	-0.12%	-0.18%
▲ Brazilian Real	4.2108	0.67%	0.56%	4.05%	4.48%
▲ Argentine Peso	60.1690	0.12%	0.28%	0.58%	0.49%

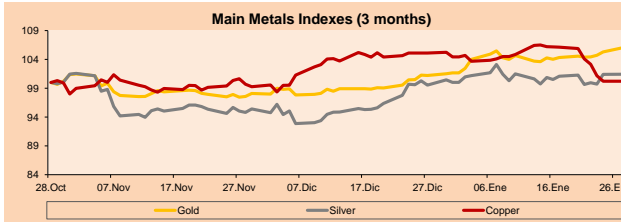
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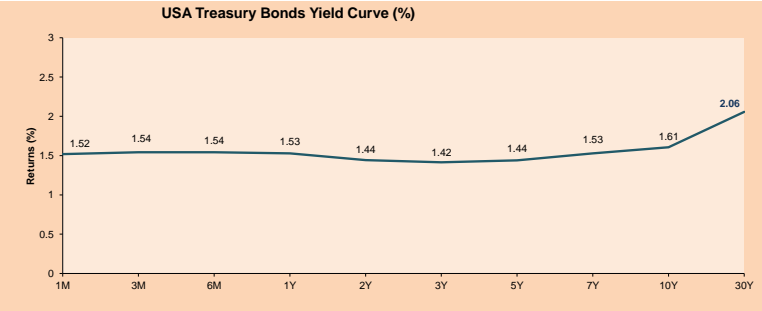
Base: 28/10/19=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,581.93	0.69%	1.36%	4.72%	4.29%
▲ Plata (US\$ Oz. T) (LME)	18.10	0.01%	0.13%	1.88%	1.40%
▼ Cobrea (US\$ TM) (LME)	5,899.75	0.00%	-5.25%	-4.68%	-4.05%
▼ Zinc (US\$ TM) (LME)	2,353.00	0.00%	-4.59%	1.80%	3.22%
▼ Petróleo WTI (US\$ Barril) (NYM)	52.78	-2.60%	-9.90%	-14.22%	-13.15%
▼ Estano (US\$ TM) (LME)	16,810.00	0.00%	-5.59%	-1.87%	-2.14%
▼ Plomo (US\$ TM) (LME)	1,952.00	0.00%	-0.05%	1.34%	2.01%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	14.21	-1.25%	-1.66%	4.95%	5.89%
▲ Cacao (US\$ TM) (NYB-ICE)	2,734.00	0.04%	-2.25%	9.49%	7.64%
▼ Café Arábica (US\$ TM) (NYB-ICE)	106.60	-3.22%	-4.95%	-19.55%	-17.81%

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date



Base: 28/10/19=100  
Source: Bloomberg



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# PULSO BURSÁTIL

## LIMA

### Stocks

Ticker	Currency	Price	1 D*	5 D*	30 D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▼ ALICORC1 PE**	S/.	9.19	-0.87%	2.11%	-0.11%	-0.11%	100.00%	712,590	0.70	2.61	17.67	2,350.75	Industrial	3.53%
▼ ATACOCB1 PE**	S/.	0.19	-5.00%	-5.00%	22.58%	15.15%	100.00%	11,237	#N/A #N/A	0.00	-	53.88	Mining	1.02%
▼ BACKJUS1 PE**	S/.	31.80	0.00%	-0.62%	11.58%	11.58%	84.21%	1,189	0.37	0.00	9.38	12,887.19	Industrial	0.82%
▼ BAP PE**	US\$	213.18	-1.68%	-1.23%	-0.85%	0.24%	89.47%	445,198	1.24	3.94	-	17,003.55	Diverse	5.82%
▼ BVN PE**	US\$	12.80	-2.88%	-5.19%	-14.67%	-16.34%	94.74%	247,429	1.24	0.65	-	3,528.12	Mining	5.88%
▼ CASAGRC1 PE**	S/.	3.00	0.00%	1.01%	0.00%	-0.99%	94.74%	23,726	0.69	0.42	17.61	75.85	Agricultural	1.31%
▼ BBVAC1 PE**	S/.	3.42	-0.58%	-0.58%	-2.29%	-0.29%	100.00%	150,889	0.50	4.03	12.55	6,041.00	Finance	2.85%
▲ CORARE1 PE**	S/.	0.91	1.11%	0.00%	-1.09%	0.00%	100.00%	123,965	0.79	7.22	4.42	363.02	Industrial	1.72%
▲ CPACASC1 PE**	S/.	6.08	0.16%	-0.49%	-1.94%	-1.14%	94.74%	364,548	0.64	5.92	33.78	778.64	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	18.80	0.00%	-6.23%	-3.59%	-2.59%	89.47%	173,148	1.10	2.28	-	6,581.05	Mining	5.25%
▼ ENGEPEC1 PE**	S/.	2.38	-0.83%	-4.42%	3.48%	3.48%	42.11%	166,352	0.58	3.75	12.94	2,027.80	Public Services	1.44%
▼ ENDISPC1**	S/.	7.20	0.00%	0.70%	-2.04%	-2.04%	57.89%	68,767	0.47	3.20	11.28	1,379.93	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.07	-1.43%	-2.36%	-3.72%	-5.48%	100.00%	180,976	0.85	4.95	7.77	606.18	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	1.55	-2.52%	-8.82%	-10.92%	-8.82%	94.74%	66,685	1.13	0.00	-	405.63	Diverse	4.05%
▼ IFS PE**	US\$	42.66	-3.16%	-1.02%	4.30%	4.30%	89.47%	154,344	0.97	4.10	12.38	4,925.00	Diverse	7.22%
▼ INRETC1 PE**	US\$	38.39	-0.42%	-1.56%	6.64%	6.64%	100.00%	1,538,337	0.70	0.89	31.21	3,946.77	Diverse	5.28%
▼ LUSURC1 PE**	S/.	26.00	-1.70%	-1.70%	-3.70%	0.97%	100.00%	561,133	0.75	4.62	20.81	3,799.97	Public Services	1.81%
▼ MINSUR1 PE**	S/.	1.70	-3.95%	-4.49%	8.97%	8.97%	84.21%	214,742	1.12	4.46	7.45	1,471.01	Mining	3.09%
▼ PML PE**	US\$	0.07	0.00%	9.23%	26.79%	26.79%	68.42%	12,070	1.11	0.00	-	18.73	Mining	2.12%
▼ RELAPAC1 PE**	S/.	0.12	-0.83%	-3.25%	12.26%	-3.25%	100.00%	28,938	1.00	0.00	-	297.13	Industrial	2.12%
▼ SCCO PE**	US\$	38.00	-4.23%	-13.64%	-11.28%	-10.44%	84.21%	201,747	1.45	5.38	20.00	29,376.24	Mining	2.14%
▼ SIDERC1 PE**	S/.	0.86	-2.27%	-1.15%	0.00%	-3.37%	100.00%	50,749	1.38	11.87	9.77	316.95	Industrial	1.43%
▼ TV PE**	US\$	0.15	-3.75%	-23.00%	-12.00%	-10.98%	84.21%	32,010	2.12	0.00	-	125.38	Mining	2.93%
▼ UNACEMC1 PE**	S/.	1.94	0.00%	-0.51%	-3.00%	-3.00%	94.74%	102,615	0.69	2.68	9.86	1,058.64	Industrial	3.00%
▼ VOLCABC1 PE**	S/.	0.54	-3.57%	-6.90%	24.14%	21.35%	100.00%	317,417	1.40	0.00	-	2,106.95	Mining	5.90%
▼ NEXAPEC1 PE**	S/.	3.52	-0.28%	-2.22%	2.03%	2.03%	57.89%	1,585	0.87	14.74	34.07	1,397.66	Mining	1.56%

Quantity of shares: 26

Source: Bloomberg, Economía

\* Bloomberg Industry Classification System

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

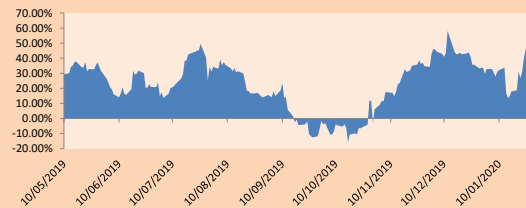
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date

### Sectorial Indexes

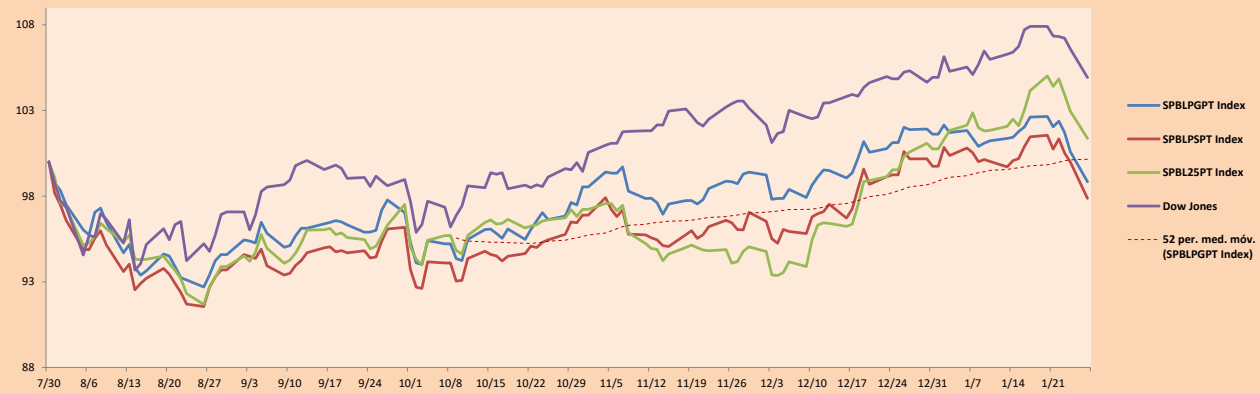
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	275.04	-3.14%	-8.85%	-9.34%	-9.72%	1.34
▼ Consumer Index	1,196.30	-0.21%	0.22%	4.91%	4.92%	0.41
▼ Industrial Index	202.40	-0.78%	-2.37%	-3.84%	-4.13%	0.63
▼ Banking and Financial Index	1,193.01	-1.47%	-0.70%	0.06%	1.14%	1.24
▼ Construction Index	218.59	-0.49%	-2.35%	-4.12%	-3.55%	0.52
▼ Services Index	656.08	-0.77%	-1.77%	-0.81%	0.70%	0.32
▲ Juniors Index	14.43	1.12%	4.79%	6.10%	-0.28%	0.09
▼ Electric Index	640.50	-0.77%	-1.77%	-0.81%	0.70%	0.32

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date

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



### Indexes (6 months)



Base: 30/07/19=100  
Source: Bloomberg

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# PULSO BURSÁTIL

## SOVEREIGN RATING

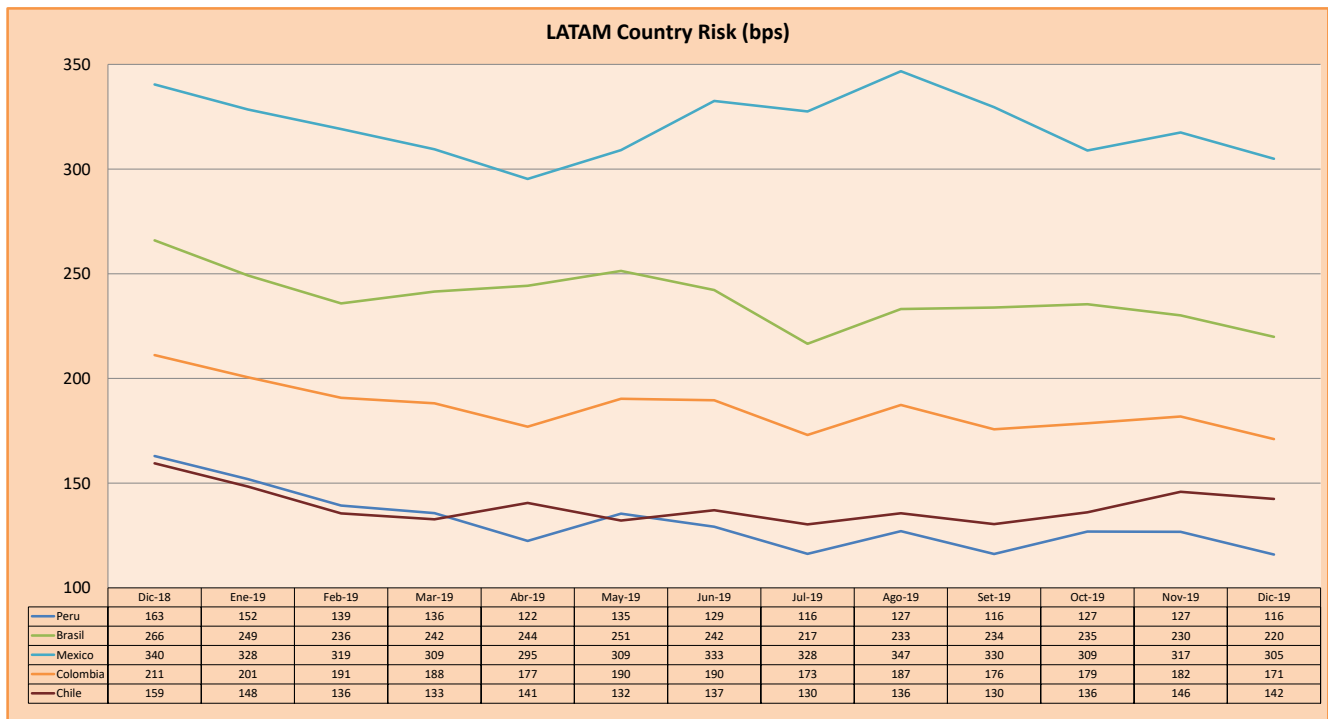
### RISK RATINGS

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			
Country	Rating Agency		
	Moody's	Fitch	S&P
Peru	A3	BBB+	BBB+
Mexico	A3	BBB	BBB+
Venezuela	C	WD	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	A1	A	A+
Argentina	Caa2 ^-	CC	CCC-
Panama	Baa1	BBB	BBB+

Source: Bloomberg



Source: BCRP

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