

LATAM

Lima, September 19, 2023

Peru: The LSE General index ended today's session with a negative result of -0.86%. The index maintains a positive annual cumulative trend of +6.60% in local currency and a positive cumulative trend of +9.28% in dollar-adjusted currency. Regarding the S&P/BVL Peru SEL, it varied -0.48% while the S&P/BVL LIMA 25 varied -0.58%. The spot PEN reached S/.3.6861. **Headline: Bloomberg: Peruvian economy continues to lose its luster.**

Chile: The IPSA index ended yesterday with a positive return of +0.01%. Today was a holiday for the Chilean stock market, due to Chile's Independence Day.

Colombia: The COLCAP index ended the session with a positive return of +0.43%. The most benefited sectors of the day were Energy (+1.77%) and Finance (+0.46%). The best performing stocks were Grupo Aval Acciones y Valores SA (+4.08%) and Compañía Colombiana de Inversiones SA (+2.73%). **Headline: The legal fight for Colombia to incorporate the impact of coal into its climate commitments.**

Mexico: The IPC index closed the day in positive territory of +1.03%. The sectors that benefited the most during the day were Materials (+2.63%) and Non-Basic Consumer Products (+1.90%). The best performing stocks were Grupo Mexico SAB de CV (+3.22%) and Regional SAB de CV (+2.84%). **Headline: Leading emerging markets fund outperforming 96% of peers bets on AI in telecom and chips.**

Brazil: The IBOVESPA index closed the day in negative territory at -0.37%. The hardest hit sectors of the day were Information Technology (-4.07%) and Consumer Staples (-2.58%). The worst performing stocks were Cia Brasileira de Distribuição SA (-6.90%) and Lojas Renner SA (-5.38%). **Headline: Brazilian Politics: Congress evaluates public sector reform.**

Equity

Largest Gains	Exchange	Curr.	Price	▲ %
GRUPO AVAL SA-PF	COL	COP	510.00	4.08%
GRUPO MEXICO-B	MEX	MXN	83.03	3.22%
CEMEX SAB-CPO	MEX	MXN	12.25	2.77%
MEGACABLE-CPO	MEX	MXN	41.86	2.75%
COCA-COLA FEMSA	MEX	MXN	139.44	2.42%

Source: Refinitiv

Largest Losses	Exchange	Curr.	Price	▼ %
CORFICOLON COL	COL	COP	12,750	-4.85%
VOLCAN CIA MIN-B	LMA	PEN	0	-2.78%
GRUPO NUTF COL	COL	COP	48,100	-1.84%
INRETAIL PERU CO	LMA	USD	32	-1.54%
GRUPO ENER COL	COL	COP	1,630	-0.61%

Source: Refinitiv

Per Turnover	Exchange	Amount (US\$)
WALMART DE MEXIC	MEX	65,664.62
GRUPO F BANORT-O	MEX	38,889.92
TRUST FIBRA UNO	MEX	37,276.21
CEMEX SAB-CPO	MEX	36,526.88
AMERICA MOVIL-L	NYQ	33,311.69

Source: Refinitiv

Per Volume	Exchange	Volume
CEMEX SAB-CPO	MEX	51,263,968.00
TRUST FIBRA UNO	MEX	23,065,800.00
WALMART DE MEXIC	MEX	17,076,520.00
ECOPETROL	COL	5,320,123.00
GRUPO TELEV-CPO	MEX	4,761,321.00

Source: Refinitiv

ETFs

	Curr.	Close	1 D	5 D	1 M	YTD	Exchange
ISHARES MSCI ALL PERU CAPPED	USD	31.29	-1.41%	-0.67%	-6.12%	-2.00%	PCQ
ISHARES MSCI CHILE CAPPED	USD	27.05	0.41%	1.84%	-7.58%	5.75%	BTQ
GLOBAL X MSCI COLOMBIA	USD	21.15	-0.26%	2.95%	-3.14%	-33.65%	PCQ
ISHARES MSCI MEXICO CAPPED	USD	153.65	1.48%	0.04%	-3.24%	22.56%	LSE
ISHARES MSCI EMERGING MARKETS	USD	38.85	-0.59%	-0.56%	-2.85%	-8.87%	PCQ
VANGUARD FTSE EMERGING MARKETS	CAD	32.26	-0.86%	-2.30%	-3.04%	-4.27%	TOR
ISHARES CORE MSCI EMERGING MARKETS	USD	48.74	-0.57%	-0.55%	-2.31%	-7.21%	PCQ
ISHARES JP MORGAN EMERGING MARKETS BONDS	USD	84.39	-0.12%	-0.30%	-2.08%	-6.65%	NMQ
MORGAN STANLEY EMERGING MARKETS DOMESTIC	USD	4.69	-0.42%	3.08%	-1.88%	1.96%	NYQ
ISHARES MSCI BRAZIL ETF	USD	32.04	-0.68%	1.88%	0.47%	-0.40%	PCQ

Source: Refinitiv

Main Indexes

	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ Mill.)
▼ IPSA (Chile)	6,002.07	-0.01%	1.96%	-3.83%	25.42%	113,912
▼ IGPA (Chile)	30,456.44	-0.19%	1.82%	-4.44%	24.43%	138,502
▼ COLSC (Colombia)	763.68	-0.05%	0.77%	-11.36%	-22.26%	3,302
▼ COLCAP (Colombia)	1,082.66	-1.58%	-0.10%	-7.73%	-32.05%	62,678
▲ S&P/BVL LIMA (Peru)	23,143.38	0.91%	1.26%	-2.52%	2.43%	111,661
▲ S&P/BVL SEL (Peru)	600.61	1.10%	1.04%	-2.10%	1.78%	93,740
▲ S&P/BVL LIMA 25	31,239.31	1.18%	1.03%	-0.34%	-4.24%	110,246
▲ IPC (México)	51,755.68	0.14%	-0.20%	-3.55%	1.35%	393,659
▼ S&P MILA 40	491.13	-0.40%	2.43%	-4.69%	-2.54%	228,395
▼ IBOVESPA (Brazil)	24,504.90	-0.4%	3.0%	0.8%	14.2%	699,746

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% to date
Source: Refinitiv, Bloomberg

Currency

	Price	1 D*	5 D*	1 M*	YTD*
▼ Sol (PEN)	3.69	-0.28%	-0.07%	0.00%	-3.39%
▲ Peso Chileno (CLP)	883.64	0.00%	-1.03%	2.60%	3.36%
▲ Peso Colombiano (COP)	3,927.50	0.67%	-1.45%	-3.68%	-2.37%
▼ Peso Mexicano (MXN)	17.06	-0.39%	-0.78%	-0.25%	-15.85%
▲ Real Brasileiro (BRL)	4.87	0.22%	-1.63%	-0.68%	-1.85%

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% to date
Source: Refinitiv

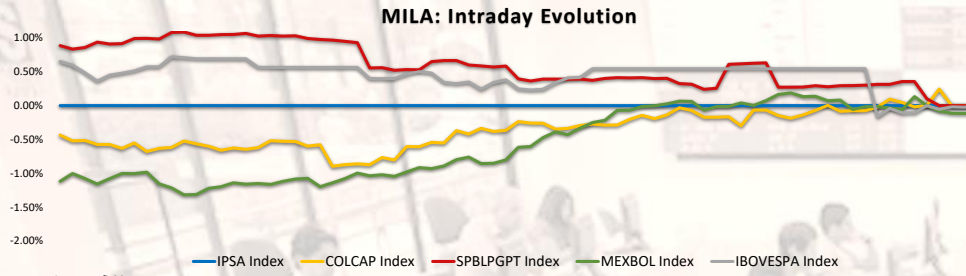
Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 7.35 07/21/25	USD	5.71	102.93	542.0%	1.74
PERU 4.125 08/25/27	USD	5.47	95.29	537.3%	3.65
PERU 8.75 11/21/33	USD	5.93	121.63	584.6%	7.10
PERU 6.55 03/14/37	USD	5.95	105.23	589.4%	8.81
PERU 5.625 11/18/2050	USD	5.96	95.50	590.3%	13.69
CHILE 2.45 01/31/31	USD	5.16	83.55	511.3%	6.69
CHILE 3.125 01/21/26	USD	5.36	95.15	531.1%	2.26
CHILE 3.625 10/30/42	USD	5.83	74.81	577.8%	12.78
COLOM 11.85 03/09/28	USD	7.57	115.96	750.1%	3.66
COLOM 10.375 01/28/33	USD	8.14	114.44	772.0%	6.37
COLOM 7.375 09/18/37	USD	7.99	94.90	786.4%	8.83
COLOM 6.125 01/18/41	USD	8.17	81.25	804.0%	10.06
MEX 4 10/02/23	MXV	4.99	86.07	486.3%	7.33
MEX5.55 01/45	USD	6.49	89.19	644.2%	12.13

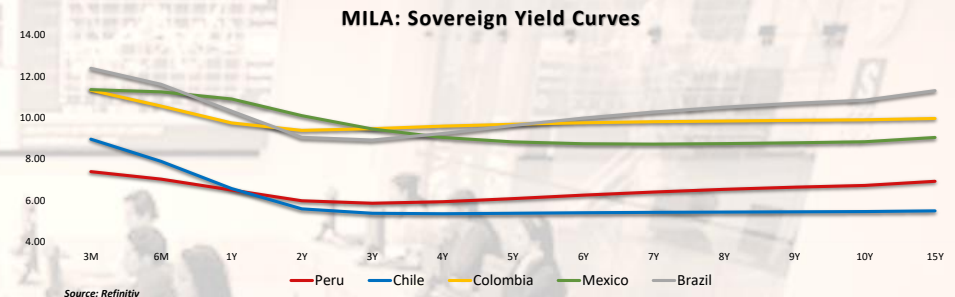
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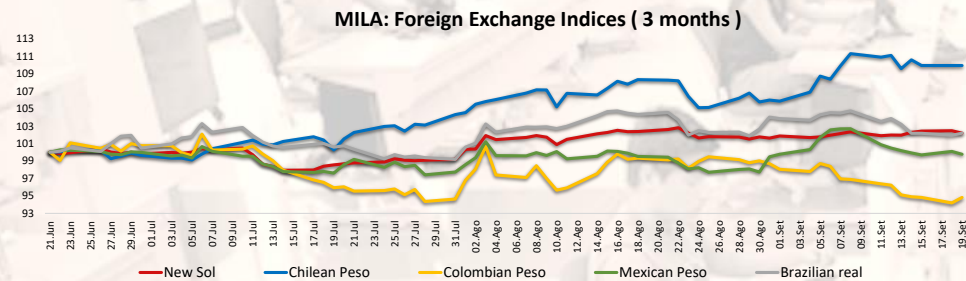
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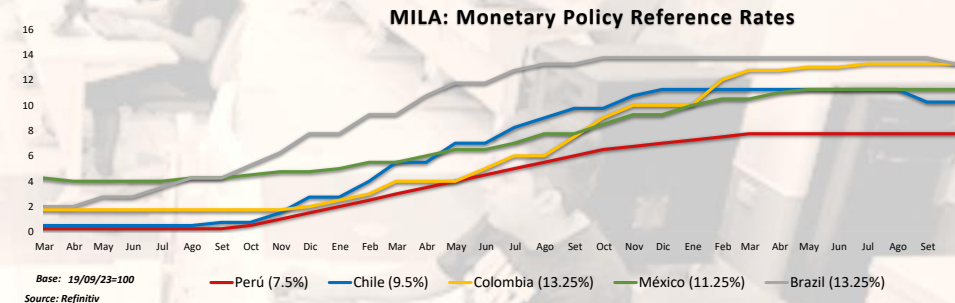
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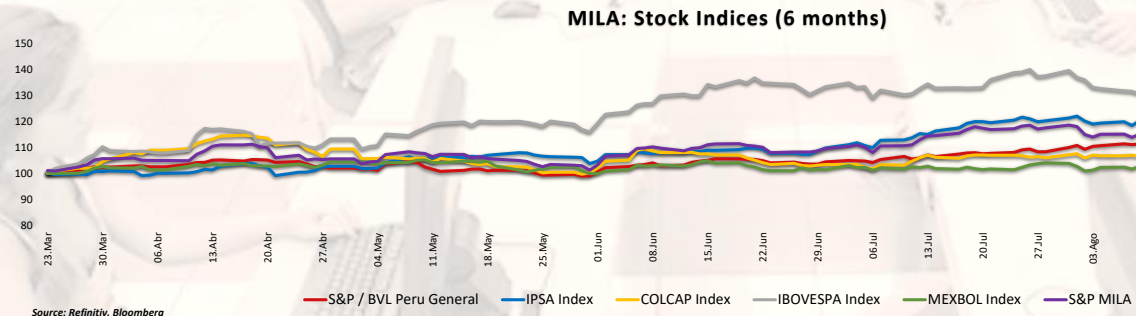
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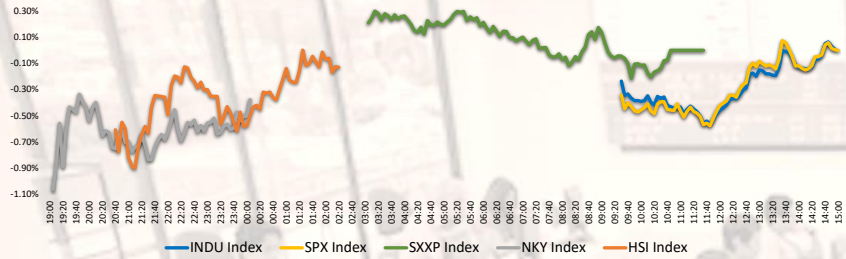
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Source: Refinitiv



Source: Refinitiv, Bloomberg

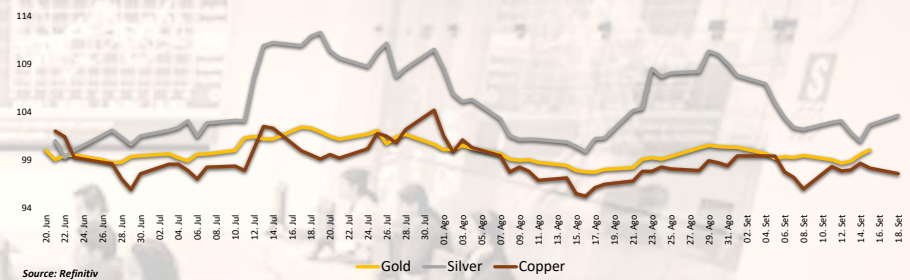
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Market Intraday Evolution (var %)



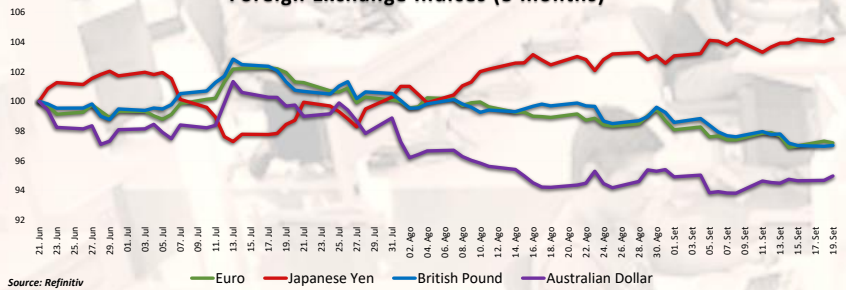
Source: Refinitiv, Bloomberg

Principal Metals Index (3 months)



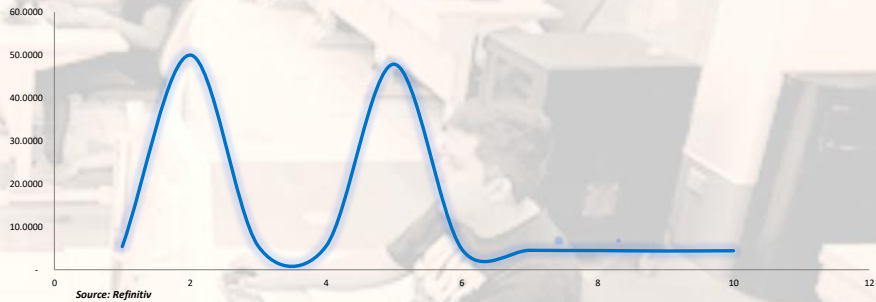
Source: Refinitiv

Foreign Exchange Indices (3 months)



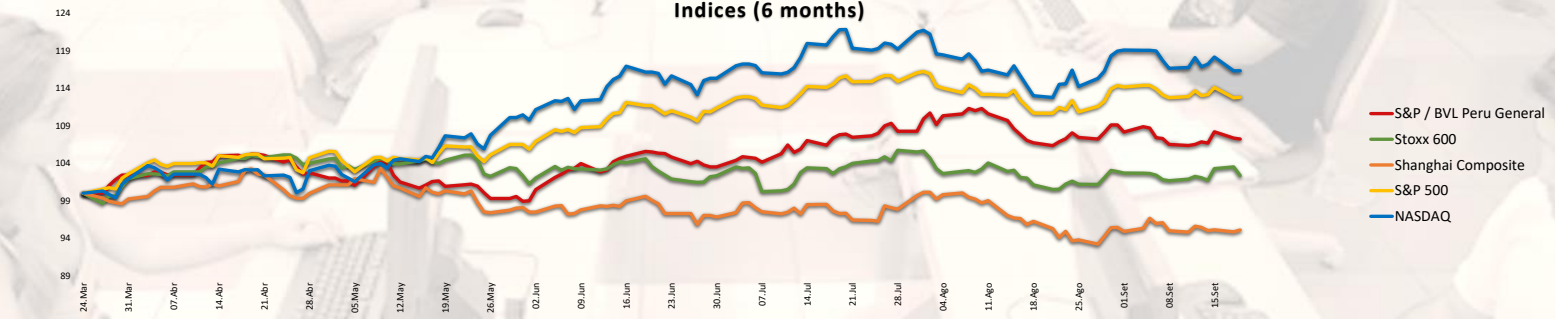
Source: Refinitiv

USA Treasury Bonds Yield Curve (%)



Source: Refinitiv

Indices (6 months)



Base: 19/09/23=100
Source: Refinitiv, Bloomberg

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RANKING STOCKS LIMA

Ticket	Currency	Price	1D*	5D*	1M*	YTD*	Frequency	Volume	Beta	Dividend Yield (%)	Price Earning	Capitalización		Sector	Index Weight
												Bursátil	(M US\$)		
▲ AUCORCLIM	S/.	6.19	0.00%	-0.16%	-4.77%	-4.30%	5.00%	64,332	0.63	4.45	8.16	12,619	Industrial	-8.22%	
▼ BACKUSILIM	S/.	22.00	-1.79%	-2.22%	-4.35%	-5.57%	90.00%	1,320	0.42	7.05	81.58	126,154	Industriales	-5.43%	
▼ BAP	US\$	136.14	-0.55%	-0.83%	-13.88%	0.35%	90.00%	602,671	1.01	4.95	7.29	12,553,993	Diversas	-7.87%	
▼ BVN	S/.	1.49	-1.97%	-0.67%	-3.87%	2.89%	85.00%	11,458	0.71	7.72	0.00	24,181	Bancos y Financieras	7.69%	
▼ CASAGRCLIM	S/.	1.49	-1.97%	-0.67%	-3.87%	2.89%	85.00%	11,458	0.71	7.72	0.00	24,181	Bancos y Financieras	7.69%	
▼ BBVACLIM	S/.	1.49	-1.97%	-0.67%	-3.87%	2.89%	85.00%	11,458	0.71	7.72	0.00	24,181	Bancos y Financieras	7.69%	
▲ CORARECLIM	S/.	1.05	0.00%	-7.89%	0.00%	-23.90%	90.00%	468,659	0.99	3.29	0.00	4,122	Industriales	-31.96%	
▲ CPAC.K	US\$	5.15	-0.19%	-0.76%	-4.62%	-0.22%	90.00%	6,532	0.49	10.91	26.20	4,611	Industriales	-6.31%	
▲ CVERDECLIM	US\$	30.00	-0.50%	-3.23%	-3.85%	5.49%	85.00%	27,019	1.08	5.23	7.94	30,300	Mineras	-0.70%	
▲ ENOEPCLIM	S/.	3.95	2.07%	2.65%	-2.34%	16.31%	90.00%	1,584	0.69	4.74	0.00	408,760	Servicios Públicos	37.71%	
▲ ENOSPCCLIM	US\$	30.00	-0.50%	-3.23%	-3.85%	5.49%	85.00%	27,019	1.08	5.23	7.94	30,300	Mineras	-0.70%	
▲ FERREYCLIM	S/.	2.47	0.82%	-1.20%	-0.80%	16.45%	90.00%	430,829	0.99	9.73	5.57	69,539	Diversas	2.51%	
▲ AENZACLIM	S/.	0.63	0.00%	3.28%	40.00%	-24.10%	65.00%	8,950	0.61	0.00	0.00	14,771	Diversas	-27.95%	
▲ IFS	US\$	23.62	0.13%	0.51%	-5.44%	0.51%	90.00%	59,992	1.10	5.00	6.12	1,306,274	Diversas	-4.93%	
▲ INRETCCLIM	US\$	32.00	-1.54%	-3.03%	-6.02%	-0.53%	80.00%	3,682	0.73	2.55	13.57	80,615	Diversas	-9.90%	
▲ LUSURCLIM	S/.	15.86	0.00%	0.00%	2.63%	10.34%	85.00%	795	0.56	7.43	0.00	348	Servicios Públicos	-3.36%	
▲ MINSURILIM	S/.	3.87	-0.77%	-1.28%	-0.77%	9.01%	90.00%	454,643	1.08	9.65	20.50	86,513	Mineras	-15.13%	
▲ SCCO.K	US\$	78.50	-1.46%	-1.00%	-5.88%	29.99%	90.00%	1,639,589	1.30	5.02	19.49	59,799,106	Mineras	48.42%	
▲ SIDERCLIM	S/.	1.17	0.00%	-2.50%	0.00%	-27.33%	85.00%	33,360	0.83	46.00	0.00	5,004	Industriales	-31.14%	
▲ UNACEMCLIM	S/.	2.76	0.00%	0.00%	1.23%	10.03%	10.00%	0	-0.02	4.08	0.00	NULL	Diversas	-1.56%	
▲ VOLCABCLIM	S/.	2.76	0.00%	0.00%	1.23%	10.03%	10.00%	0	-0.02	4.08	0.00	NULL	Diversas	-1.56%	
▼ BROCALCLIM	S/.	1.49	-1.97%	-0.67%	-3.87%	2.89%	85.00%	11,458	0.71	7.72	0.00	24,181	Bancos y Financieras	7.69%	
▼ CORARECLIM	S/.	1.49	-1.97%	-0.67%	-3.87%	2.89%	85.00%	11,458	0.71	7.72	0.00	24,181	Bancos y Financieras	7.69%	
▲ ENOIECLIM	S/.	3.56	1.71%	0.56%	4.71%	-47.70%	90.00%	0	0.93	8.26	5.19	249,847	Servicios Públicos	-18.06%	
▲ GBVACLIM	S/.	0.63	0.00%	3.28%	40.00%	-24.10%	65.00%	8,950	0.61	0.00	0.00	14,771	Diversas	-27.95%	

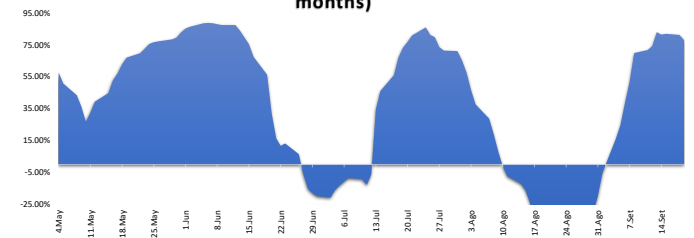
Quantity of Shares: 25 Up Down Hold
Source: Refinitiv
** PER is used in the stock market and original currency of the instrument
*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% to date

Sectorial Indices

	Close	1D*	5D*	1M*	YTD*	Beta
S&P/BVL Consumer Index	1,198.71	-0.99%	-1.86%	-3.63%	-2.82%	0.23
S&P/BVL Industrial Index	243.34	0.01%	-1.01%	0.58%	-1.42%	0.11
S&P/BVL Financials Index	984.20	-0.17%	-0.50%	-2.71%	2.96%	1.54
S&P/BVL Construction Index	220.45	-0.47%	-0.97%	1.53%	-9.32%	0.03
S&P/BVL Public Services Index	1,094.82	1.40%	1.04%	2.65%	41.42%	0.34
S&P/BVL Mining Index	469.31	-2.16%	-0.07%	-0.28%	18.80%	1.73
S&P/BVL Electric Utilities Index	1,068.82	1.40%	1.04%	2.65%	41.42%	0.34

*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% to date
Source: Refinitiv

Correlation Yield. Mining Index vs. London Metal Index (3 months)



Latin America Credit Rating

RISK RATINGS

Country	Moody/s	Fitch	S&P
Peru	A	BBB	BBB
Mexico	A+	BBB-	BBB
Venezuela	WR	WD	NR
Brazil	BB	BB	BB-
Colombia	BB+	BB+	BB+
Chile	AA-	A-	A
Argentina	CCC	WD	CCC-
Panama	WD	BBB-	BBB

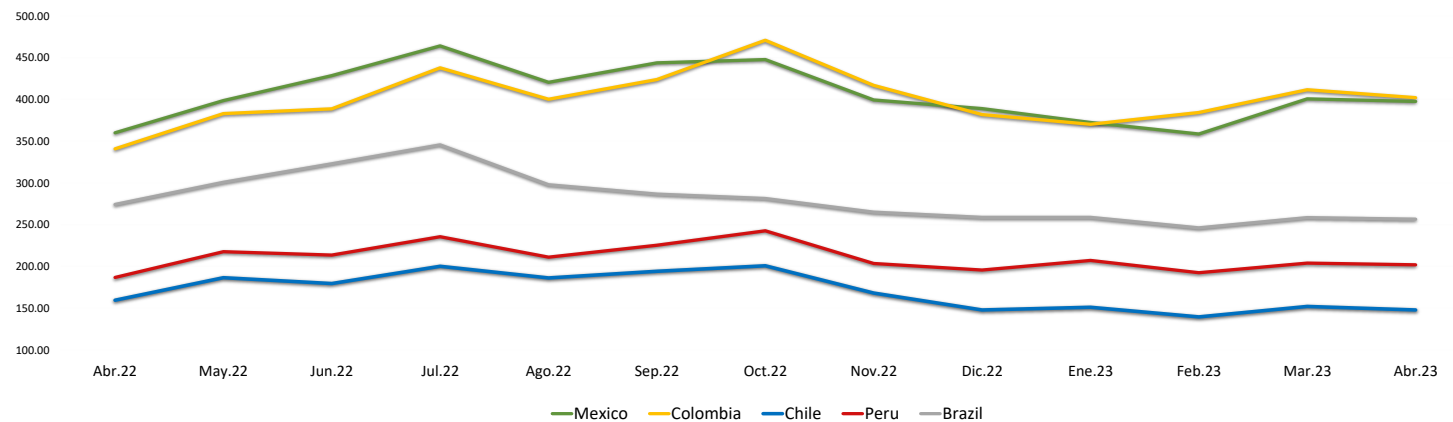
Source: Refinitiv, Bloomberg

Legend

	Moody/s	Fitch	S&P
Prime	Aaa	Aaa	Aaa
High Grade	Aa1	Aa+	Aa+
	Aa2	Aa	Aa
	Aa3	Aa-	Aa-
High Grade Medium	A1	A+	A+
	A2	A	A
	A3	A-	A-
Low Grade Medium	Baa1	BBB+	BBB+
	Baa2	BBB	BBB
	Baa3	BBB-	BBB-
Non-Investment Grade Speculative	Ba1	BB+	BB+
	Ba2	BB	BB
	Ba3	BB-	BB-
Highly Speculative	B1	B+	B+
	B2	B	B
	B3	B-	B-
Substantial Risk	Caa1	CCC+	CCC+
	Caa2	CCC	CCC
	Caa3	CCC-	CCC-
Extremely Speculative	Ca	CC	CC
		C	
Low Expectation of Payment		RD	SD
Default	C	DDD	D
		DD	D
Unclassified		D	
	WR		NR

Source: Refinitiv, Bloomberg

LATAM Country Risk (bps)



	Abr.22	May.22	Jun.22	Jul.22	Ago.22	Sep.22	Oct.22	Nov.22	Dic.22	Ene.23	Feb.23	Mar.23	Abr.23
Peru	186.67	217.55	213.55	235.43	211.00	225.27	242.59	203.41	195.50	207.05	192.30	203.83	201.90
Brazil	274.06	300.64	322.82	345.48	297.70	286.56	281.30	264.90	258.64	258.64	246.10	258.35	256.55
Chile	159.44	186.32	179.32	200.10	186.09	194.05	200.69	167.97	147.82	150.95	139.45	152.00	147.75
Colombia	340.78	383.05	388.73	437.86	400.26	423.83	470.84	416.81	381.77	370.18	384.35	411.61	402.15
Mexico	360.00	398.59	428.41	464.10	420.43	443.77	447.72	399.31	389.00	372.32	358.55	400.70	397.60

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