



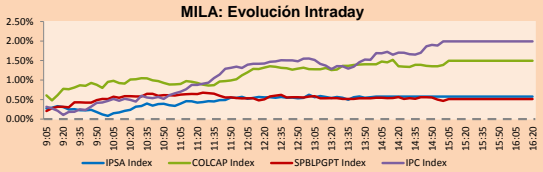
# PULSO BURSÁTIL

Lima, April 3, 2018

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,534.40	0.58%	1.61%	-0.20%	-0.54%	212.75
▲ IGPA (Chile)	27,712.27	0.52%	1.41%	-0.31%	-0.96%	261.25
▲ IGBC (Colombia)	11,661.93	1.70%	2.22%	3.49%	1.60%	115.35
▲ COLCAP (Colombia)	1,492.84	1.49%	2.32%	2.50%	-1.37%	116.38
▲ S&P/BVL (Perú)*	20,882.07	0.51%	1.37%	0.24%	4.54%	113.38
▲ S&P/BVL SEL (Perú)	389.54	0.21%	1.36%	0.67%	5.85%	99.53
▲ S&P/BVL LIMA 25	30,741.66	0.26%	-0.17%	-1.13%	-0.08%	105.47
▲ IPC (México)	46,684.06	1.87%	0.36%	-1.82%	-5.41%	309.47
▲ S&P MILA 40	755.37	0.73%	0.99%	0.68%	3.61%	322.73

\* 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)	3,224.00	-0.10%	-0.10%	-0.99%	-0.43%
▼ Chilean Peso (CLP)	603.51	-0.30%	-0.15%	0.73%	-1.94%
▼ Colombian Peso (COP)	2,778.65	-0.50%	-0.12%	-3.51%	-6.97%
▼ Mexican Peso (MXN)	18.22	-0.15%	-0.89%	-3.21%	-7.33%

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

Equity	Exchange	Amt.	Price	▲%
<b>Largest gains</b>				
COCESUC1	Lima	PEN	7.25	15.08
GASCO	Santia.	CLP	2540.00	6.81
LAS CONDES	Santia.	CLP	36000.00	4.19
MOROCCI1	Lima	PEN	3.22	3.87

Largest losses	Exchange	Amt.	Price	▼%
CAMPOS	Santia.	CLP	41.00	-19.61
INVERCAP	Santia.	CLP	2100.10	-6.08
BBV	Lima	USD	7.72	-5.28
SM-CHILE E	Santia.	CLP	92.00	-4.17

Per Turnover	Exchange	Amount (US\$)
SQM-B	Santia.	26,636,791
PFBOCOL	Colomb.	15,245,346
ECOPETROL	Colomb.	12,829,799
EXITO	Colomb.	10,557,702
BSANTANDER	Santia.	9,798,857

Per Volume	Exchange	Volume
ESVAL-C	Santia.	200,000,000
BSANTANDER	Santia.	114,927,361
ORO BLANCO	Santia.	108,310,383
VAPORES	Santia.	59,717,563
NORTEGRAN	Santia.	40,692,354

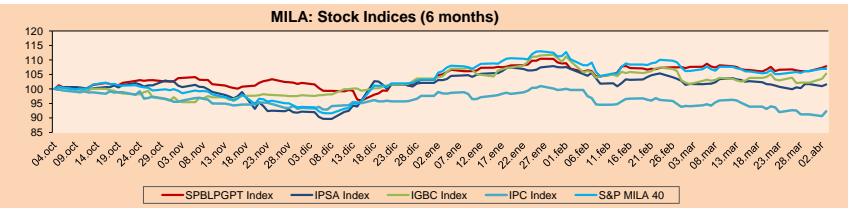
### MILA

**Peru:** The General Index of the BVL of Peru ended today's session with a positive result of +0.51%. The index maintains a cumulative positive annual trend of +4.54% in local currency, while the adjusted return on foreign currency is +4.99%. Then, the S&P/BVL Peru SEL obtained a positive return of +0.22%, while the S&P/BVL LIMA 25 grew +0.26. The spot PEN reached S/3.2298.

**Chile:** The IPSA index ended the day with a positive result of +0.58. The sectors of the index with the most positive results were Telecommunications Services (+2.89%) and Energy (+1.17%). On the other hand, the values with the most bullish results were ENTEL Chile SA (+2.89%) and Sigdo Koppers SA (+2.00%).

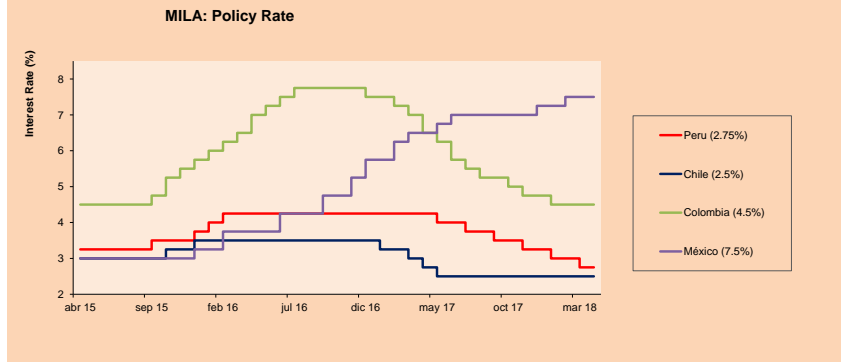
**Colombia:** The COLCAP index closed the session with positive results of +1.49%. The sectors with upward yields were Industrial (+3.08%) and Finance (+2.30%). In addition, the stocks with the highest yields were Avianca Holdings SA (+3.99%) and BanColombia SA (+3.78%).

**Mexico:** Mexico's IPC index closed today's session with a positive return of +1.87%. The sectors of the index that generated the most positive results were Telecommunications Services (+2.45%) and Materials (+2.07%). Finally, the stocks with the highest yields were Alfa SAB de CV (+4.67%) and Grupo México SAB de CV (+3.18%).

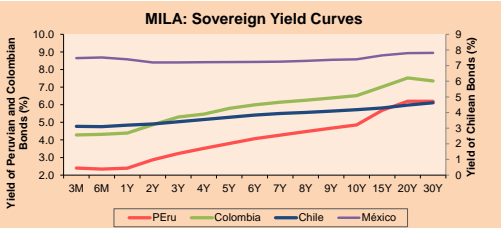


Base: 05/10/17=100  
Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	42.83	0.82%	2.24%	1.64%	4.51%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	52.88	0.40%	2.26%	-0.94%	1.38%	BATS
▲ Global X MSCI Colombia	USD	15.15	1.68%	2.16%	4.41%	4.94%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	51.27	2.23%	1.22%	2.31%	4.02%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	47.88	0.99%	0.74%	-0.52%	1.61%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	46.74	0.97%	0.50%	-0.95%	2.00%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	57.9	1.05%	0.78%	-0.41%	1.76%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	62.41	1.38%	1.73%	1.69%	2.72%	BATS
▲ Morgan Stanley Emerging Markets Domestic	USD	7.81	0.26%	0.00%	0.63%	3.38%	New York



Source: Bloomberg



Source: Bloomberg

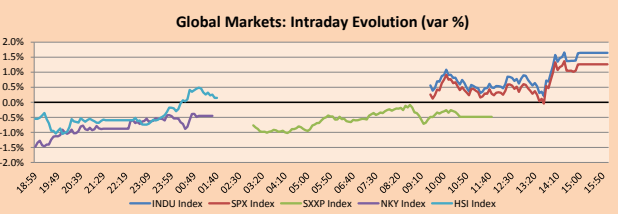
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# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▲ Dow Jones (USA)	24,033.36	1.85%	-0.70%	-2.06%	-2.77%	6,442,450
▲ Standard & Poor's 500 (USA)	2,614.45	1.26%	-1.66%	-2.85%	-2.21%	22,839,352
▲ NASDAQ Composite (USA)	6,941.28	1.04%	-3.87%	-4.36%	0.55%	10,800,190
▼ Stoxx EUROPE 600 (Europe)	369.07	-0.49%	0.89%	-2.78%	-5.17%	8,082,172
▼ DAX (Germany)	12,002.45	-0.78%	0.98%	-3.49%	-7.08%	921,582
▼ FTSE 100 (United Kingdom)	7,030.46	-0.37%	1.57%	-2.79%	-8.55%	1,386,996
▼ CAC 40 (France)	5,152.12	-0.29%	1.12%	-3.16%	-3.02%	1,189,550
▼ IBEX 35 (Spain)	9,549.60	-0.53%	1.67%	-2.95%	-4.92%	493,727
▼ MSCI AC Asia Pacific Index	172.50	-0.15%	-1.30%	-1.12%	-0.76%	14,768,539
▲ HANG SENG (Hong Kong)	30,180.10	0.29%	-0.43%	-1.32%	0.87%	3,115,214
▼ SHANGHAI SE Comp. (China)	3,136.63	-0.64%	-0.95%	-3.62%	-5.16%	5,130,379
▼ NIKKEI 225 (Japan)	21,292.29	-0.45%	-0.12%	0.52%	-6.47%	3,511,899
▼ BOVESPA (Brazil)	84,623.46	-0.05%	-0.55%	-1.33%	10.76%	793,496
▲ MERVAL (Argentina)	31,341.06	0.73%	-1.78%	-5.06%	4.24%	129,031

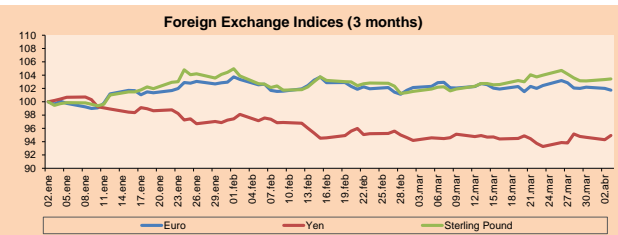
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.2270	-0.26%	-1.07%	-0.38%	2.21%
▲ Yen	106.6100	0.68%	1.21%	0.81%	-5.40%
▲ Sterling Pound	1.4057	0.09%	-0.71%	1.85%	4.03%
▲ Yuan	6.2899	0.15%	0.11%	-0.87%	-3.33%
▼ Hong Kong Dollar	7.8485	0.00%	0.02%	0.23%	0.44%
▲ Brazilian Real	3.3407	0.89%	0.45%	2.68%	0.97%
▲ Argentine Peso	20.1749	0.17%	0.07%	-0.53%	8.33%

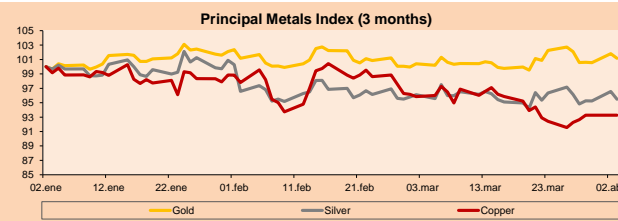
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date



Base: 02/01/18=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,332.82	-0.63%	-0.81%	0.76%	2.28%
▼ Plata (US\$ Oz. T) (LME)	16.41	-1.10%	-0.88%	-0.64%	-3.10%
▼ Cobre (US\$ TM) (LME)	6,679.25	0.00%	1.10%	-2.68%	-7.32%
▼ Zinc (US\$ TM) (LME)	3,284.00	0.00%	-0.13%	-2.20%	-1.60%
▲ Petróleo WTI (US\$ Barril) (NYM)	63.57	0.89%	-2.57%	4.06%	5.48%
▼ Estano (US\$ TM) (LME)	21,175.00	0.00%	1.10%	-1.83%	5.37%
▼ Plomo (US\$ TM) (LME)	2,394.50	0.00%	-0.60%	-1.96%	-3.63%
▼ Molibdeno (US\$ TM) (LME)	24,877.00	0.00%	6.44%	59.21%	59.08%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.47	-0.40%	-0.56%	-7.08%	-16.98%
▼ Cacao (US\$ TM) (NYB-ICE)	2,498.00	-5.20%	-2.19%	8.00%	31.96%
▲ Café Arábica (US\$ TM) (NYB-ICE)	116.60	0.17%	-1.98%	-4.58%	-9.30%

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



Base: 02/01/18=100  
Source: Bloomberg

## Equity

Wall Street (Stocks from S&P 500)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
FL UN	USD	45.84	4.61	New York	AMT UN	USD	141.42	-1.68	New York
UAA UN	USD	16.82	4.47	New York	AYI UN	USD	134.78	-1.38	New York
CBS UN	USD	52.86	4.24	New York	STZ UN	USD	225.09	-1.35	New York
BHGE UN	USD	28.92	4.14	New York	CBOE UW	USD	110.99	-1.32	NASDAQ GS

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
MONC IM	EUR	32.87	6.38	Borsa Italiana	MDC LN	GBp	573.4	-4.59	Londres
MHGS NO	NOK	163	3.69	Oslo	SW FP	EUR	78.18	-4.54	EN Paris
VWS DC	DKK	444	3.30	Copenhagen	AF FP	EUR	8.616	-4.37	EN Paris
KER FP	EUR	401.5	3.27	EN Paris	ISAT LN	GBp	346.3	-4.36	Londres

## Global Overview

### United States:

The US stock market ended the day with positive results, being driven by profits in the finance sector, while the technology sector struggled in the session. In business news, the Tesla company generated around 6.7%, after it broke a production record in the first quarter of 2018 and affirming that it did not need a capital increase this year. These positive results were from Model 3, whose production increased 4 times compared to the last quarter. In other news, the highly anticipated IPO, Spotify, made the largest direct listing in history on Tuesday opening at \$ 165.90 about 26% above the reference price of \$ 132 per share, valuing the leading service of music transmission to world level in up to 30 billion dollars, however, their actions stagnated after an early peak. On the other hand, the company Viacom had a slight drop of 2.80%, after the CBS planned an offer to buy shares by Viacom that valued the company below its market capitalization, which is not very common in the market.

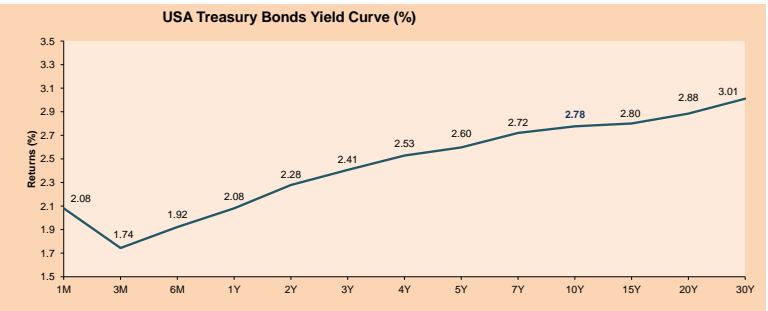
### Europe:

After a long weekend, the European market closed with negative results, mainly driven by the fall of technology assets and the reappearance of conflicts over the US-China trade war. For example, the British FTSE100 index fell 0.37% mainly due to the -1.2% drop in public services and -3.21% of unclassified assets, while the EURO STOXX 50 showed a fall of -0.43% mainly driven by the -1.22% variation of the health sector. In other news, according to agency DBRS Ratings Limited, Greece would be taking encouraging steps towards economic improvement thanks to assistance programs that sought to reactivate the economy, however, do not ignore the important role played by its external debt, and see positively the use of sustainable debt mechanisms in the future. On the contrary, the Russian economy has been struggling due to the decrease in military spending as a percentage of GDP, since the high spending of previous years was what reactivated the Russian economy to get them out of the recession that they experienced 3 years ago. On the other hand, the price of oil rose slightly along with other assets perceived as risky in response to the sharp fall on Monday, thus recovering the losses it had in the last 2 weeks due to the imposition of Chinese tariffs on imports. In this way, Brent crude for June closed with an increase of + 0.7%.

### Asia:

The Asian stock market ended the session with mixed results among its main indices. The selling wave of the US technology sector, along with a weak start to the month of the North American market (the worst quarter since mid-2015), added to the growing commercial tensions that this country has with China have ended up affecting the performance of the Asian market. For example, the Japanese Nikkei index closed with a fall of -0.45% driven by the collapse of the electronic company TDK, -2.25% and the robotics company Fanuc, -2.56%. On the other hand, in Hong Kong, the Hang Seng HSI index reversed the course by increasing + 0.29%. Among other news, Stock Connect trading links remain closed until Monday, so Hong Kong investors who returned on vacation do not have access to money from Mainland China. Returning to the issue of trade war, Chinese investors are not comfortable with the response of their government, because they fear that the repercussions will increase. On the other hand, the Reserve Bank of Australia kept interest rates on hold at a record low of 1.5% for the eighteenth consecutive meeting. At the end of Monday, the US dollar bought ¥105.90.

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
SPDR S&P 500 ETF TRUST	USD	260.77	1.28%	0.07%	-2.70%	-1.89%	NYSE Arca
ISHARES MSCI EMERGING MARKET	USD	47.88	0.99%	0.74%	-0.52%	1.61%	NYSE Arca
ISHARES IBOXX USD HIGH YIELD	USD	85.20	0.28%	0.19%	-0.23%	-1.16%	NYSE Arca
FINANCIAL SELECT SECTOR SPDR	USD	27.33	1.37%	0.66%	-3.55%	-1.72%	NYSE Arca
VANEK VECTORS GOLD MINERS E	USD	21.91	-1.44%	-0.36%	1.95%	-5.72%	NYSE Arca
ISHARES RUSSELL 2000 ETF	USD	190.25	1.43%	-0.07%	-1.15%	-1.22%	NYSE Arca
SPDR GOLD SHARES	USD	126.30	-0.75%	-0.93%	0.73%	2.14%	NYSE Arca
ISHARES 20+ YEAR TREASURY BO	USD	120.94	-0.77%	0.17%	2.41%	-4.07%	NASDAQ GM
POWERSHARES QQQ TRUST SERIES	USD	157.26	1.13%	-1.14%	-5.11%	1.13%	NASDAQ GM
ISHARES NASDAQ BIOTECHNOLOGY	USD	102.90	0.37%	-2.11%	-6.16%	-3.62%	NASDAQ GM
ENERGY SELECT SECTOR SPDR	USD	67.47	2.13%	0.21%	1.49%	-5.36%	NYSE Arca
PROSHARES ULTRA VIX ST FUTUR	USD	19.85	-6.28%	-1.24%	11.83%	94.42%	NYSE Arca
UNITED STATES OIL FUND LP	USD	12.81	0.55%	-2.06%	3.56%	6.66%	NYSE Arca
ISHARES MSCI BRAZIL ETF	USD	43.81	-0.82%	1.06%	-3.93%	8.31%	NYSE Arca
SPDR S&P OIL & GAS EXP & PR	USD	34.61	1.70%	0.35%	1.57%	-6.73%	NYSE Arca
UTILITIES SELECT SECTOR SPDR	USD	50.31	0.34%	0.06%	3.60%	-3.76%	NYSE Arca
ISHARES US REAL ESTATE ETF	USD	74.92	0.66%	1.22%	3.52%	-6.75%	NYSE Arca
SPDR S&P BIOTECH ETF	USD	84.35	0.60%	-3.22%	-8.22%	-0.55%	NYSE Arca
ISHARES IBOXX INVESTMENT GRA	USD	116.68	-0.28%	0.40%	0.66%	-3.21%	NYSE Arca
ISHARES JPM MORGAN USD EMERGI	USD	112.31	0.07%	0.67%	0.46%	-2.39%	NASDAQ GM
REAL ESTATE SELECT SECT SPDR	USD	30.81	0.36%	0.92%	3.79%	-5.92%	NYSE Arca
ISHARES CHINA LARGE-CAP ETF	USD	46.93	1.56%	-0.28%	-0.70%	1.65%	NYSE Arca
CONSUMER STAPLES SPDR	USD	52.02	-1.32%	0.89%	-2.66%	-8.05%	NYSE Arca
VANEK VECTORS JUNIOR GOLD M	USD	32.00	-1.48%	-1.27%	0.85%	-6.24%	NYSE Arca
SPDR BGC BARC HIGH YIELD BND	USD	35.68	0.20%	0.11%	-0.47%	-1.55%	NYSE Arca
VANGUARD REAL ESTATE ETF	USD	75.08	0.85%	1.86%	3.30%	-8.64%	NYSE Arca



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/.	11.00	-1.35%	-2.65%	-0.45%	3.77%	105.56%	715,433	0.90	1.27	20.73	2,915.75	Industrial	3.53%
▲ ATACOBIC1 PE**	S/.	0.57	0.00%	-8.06%	-14.93%	-16.18%	100.00%	90,842	1.74	0.00	-	167.04	Mining	1.02%
▲ BACKUSI1 PE**	S/.	20.00	1.63%	1.63%	1.12%	11.69%	55.56%	27,236	0.37	5.09	4.89	8,305.40	Industrial	0.82%
▲ BAP PE**	US\$	232.80	2.09%	4.77%	7.18%	11.92%	100.00%	2,736,406	1.03	3.69	-	18,499.87	Diverse	5.82%
- BVN PE**	US\$	15.56	0.00%	4.01%	-2.45%	10.20%	94.44%	351,522	1.44	0.54	-	4,282.33	Mining	5.88%
- CASAGRC1 PE**	S/.	5.45	0.00%	-2.15%	-4.22%	-11.95%	94.44%	1,690	0.68	7.41	14.56	142.39	Agricultural	1.31%
- CONTINC1 PE**	S/.	4.40	0.00%	2.33%	1.15%	6.02%	94.44%	365,660	0.71	3.36	15.84	6,664.31	Finance	2.85%
▲ CORAREI1 PE**	S/.	0.76	2.70%	-1.30%	1.33%	5.56%	100.00%	35,580	1.34	4.92	10.15	304.45	Industrial	1.72%
▼ CPACASC1 PE**	S/.	8.00	-1.23%	-1.23%	1.27%	-1.84%	94.44%	126,477	0.61	4.38	37.75	1,060.53	Industrial	2.38%
▲ CVERDEC1 PE**	US\$	29.10	0.34%	0.31%	0.34%	-2.02%	105.56%	335,563	1.26	0.00	41.21	10,186.63	Mining	5.25%
▼ ENGEPEC1 PE**	S/.	1.88	-3.59%	-3.59%	-4.08%	-5.05%	72.22%	70,201	0.87	3.39	12.37	1,687.06	Public Services	1.44%
- ENDISPC1**	S/.	5.70	0.00%	-0.87%	0.00%	1.06%	61.11%	36,429	0.93	3.34	12.31	1,128.97	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.52	-0.40%	-0.79%	0.00%	-1.18%	100.00%	205,428	1.08	5.10	9.03	792.84	Diverse	4.90%
- GRAMONC1 PE**	S/.	1.90	0.00%	4.97%	20.25%	1.60%	94.44%	17,706	1.07	0.00	11.50	388.99	Diverse	4.05%
- IFS PE**	US\$	40.50	0.00%	0.00%	-2.64%	5.19%	94.44%	695,682	0.60	3.21	16.80	4,580.99	Diverse	7.22%
- INRETC1 PE**	US\$	22.25	0.00%	-0.22%	2.30%	5.95%	100.00%	956,750	1.00	0.87	25.49	2,287.46	Diverse	5.28%
▲ LUSURC1 PE**	S/.	12.00	1.52%	0.84%	-0.58%	-0.41%	100.00%	22,843	0.46	5.17	14.06	1,812.47	Public Services	1.81%
▲ MILPOC1 PE**	S/.	5.10	-1.92%	-0.78%	-3.04%	10.87%	88.89%	18,043	1.40	16.80	9.04	2,092.76	Mining	1.56%
- MINSUR1 PE**	S/.	1.68	0.00%	-2.89%	-4.00%	-6.67%	44.44%	1,019	1.58	0.00	23.60	1,502.31	Mining	3.09%
▲ PML PE**	US\$	0.23	-0.43%	-3.31%	-8.24%	-26.88%	94.44%	148,173	1.50	0.00	-	60.98	Mining	2.12%
▲ RELAPAC1 PE**	S/.	0.29	1.41%	-2.37%	-10.00%	-7.10%	100.00%	86,002	1.57	0.00	3.98	315.77	Industrial	2.12%
▲ SCCO PE**	US\$	54.75	1.39%	1.45%	3.69%	15.86%	88.89%	65,370	1.48	27.87	42,323.31	Mining	2.14%	
▲ SIDERC1 PE**	S/.	0.52	1.96%	1.96%	15.56%	8.33%	66.67%	205,543	1.59	0.00	4.74	198.05	Industrial	1.43%
- TV PE**	US\$	0.98	0.00%	1.03%	-13.27%	-18.33%	94.44%	284,785	1.75	0.00	-	811.95	Mining	2.93%
- UNACEMC1 PE**	S/.	2.92	0.00%	-1.02%	-1.02%	-2.24%	77.78%	35,736	0.70	1.78	31.34	1,491.25	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	1.20	2.56%	-1.64%	-6.98%	-9.09%	100.00%	136,041	1.58	1.14	-	2,733.28	Mining	5.90%

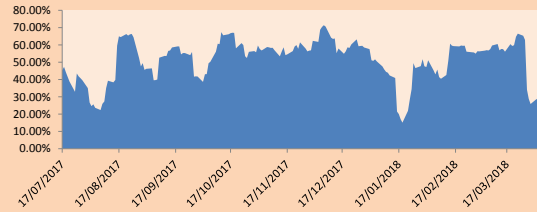
Quantity of shares: 26  
 Source: Bloomberg, Económática  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

### Sectorial Indices

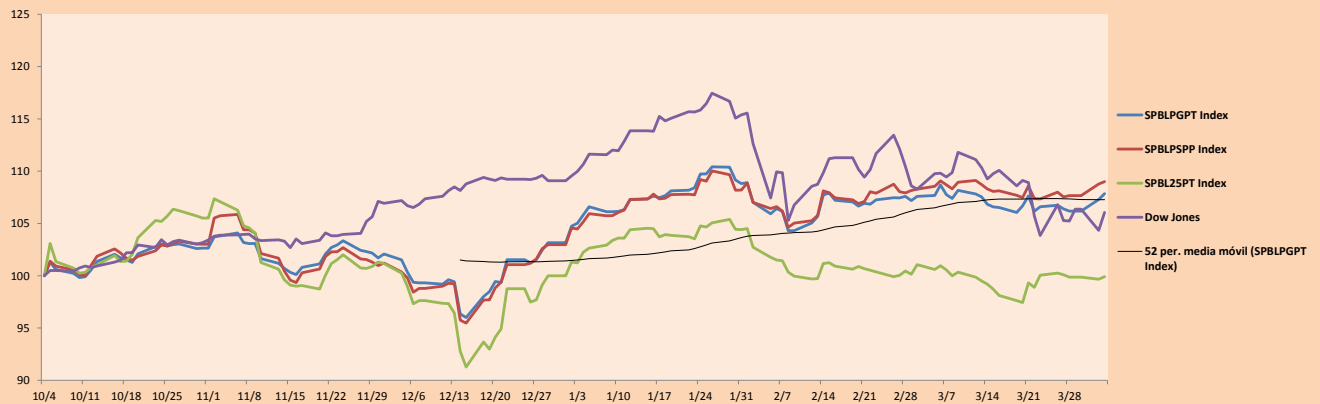
	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	373.83	0.59%	1.28%	-2.58%	5.16%	1.19
▼ Consumer Index	948.39	-0.51%	-1.24%	0.19%	5.18%	0.51
▼ Industrial Index	235.91	-0.35%	-0.01%	2.57%	-0.02%	0.91
▲ Banking and Financial Index	1,179.42	1.74%	4.18%	5.09%	10.31%	1.13
▼ Construction Index	264.07	-0.35%	0.13%	3.52%	-4.00%	0.77
▼ Services Index	403.67	-0.82%	-0.98%	0.53%	-3.10%	0.53
▼ Juniors Index	33.41	-0.33%	-1.91%	-7.22%	-23.77%	1.14
▼ Electric Index	394.08	-0.82%	-0.98%	0.53%	-3.10%	0.53

\*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

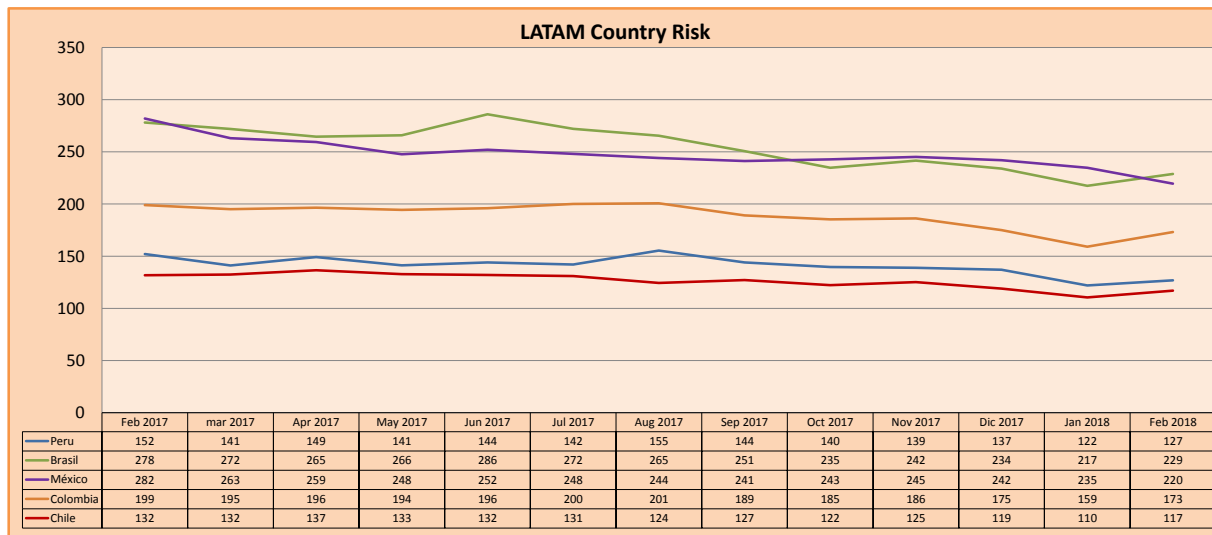
### RISK RATINGS

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	A3	BBB+	BBB+
Venezuela	C	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	Aa3	A	A+
Argentina	B2	B	B+
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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