

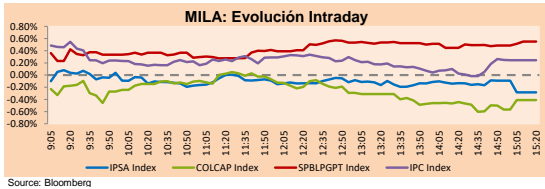
# PULSO BURSÁTIL

Lima, April 12, 2019

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,239.57	-0.29%	-0.29%	-1.59%	2.63%	170.10
▼ IGPA (Chile)	26,570.00	-0.24%	-0.20%	-1.16%	2.39%	217.63
▼ IGBC (Colombia)	13,130.10	-0.19%	0.15%	1.52%	17.82%	110.76
▼ COLCAP (Colombia)	1,604.97	-0.41%	0.32%	1.60%	21.04%	113.60
▲ S&P/BVL (Perú)*	21,099.81	0.47%	-1.25%	0.86%	9.04%	114.25
▲ S&P/BVL SEL (Perú)	563.75	0.46%	-0.90%	1.36%	10.03%	86.51
▲ S&P/BVL LIMA 25	28,046.68	0.19%	-1.30%	1.45%	5.80%	94.81
▲ IPC (México)	44,686.06	0.24%	-0.68%	5.86%	7.31%	292.16
▲ S&P MILA 40	691.36	0.04%	-0.10%	0.42%	13.59%	297.55

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

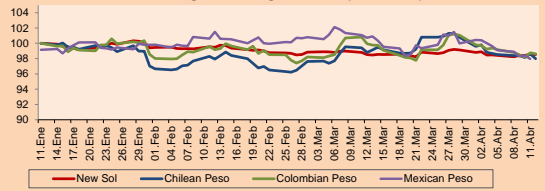


Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,297.77	-0.04%	0.10%	0.07%	-2.12%
▼ Chilean Peso (CLP)	660.99	-0.63%	-0.55%	-1.15%	-4.70%
▼ Colombian Peso (COP)	3,109.00	-0.15%	-0.55%	-1.16%	-4.33%
▼ Mexican Peso (MXN)	18.75	-0.44%	-1.67%	-2.75%	-4.56%

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

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

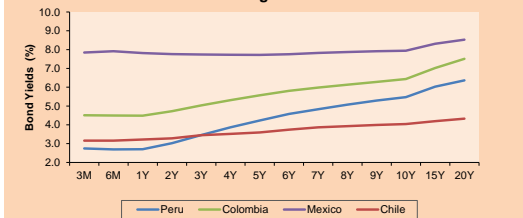


Base: 11/01/19=100 Source: Bloomberg

### Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	107.969	3.05	3.02	7.09
PERU 7.125 03/30/19	USD	100.851	-255.48	-317.75	0.01
PERU 7.375 07/21/25	USD	124.771	3.01	2.96	5.13
PERU 8.75 11/21/33	USD	155.626	3.78	3.75	9.42
PERU 6.55 03/14/37	USD	134.336	3.89	3.86	11.23
PERU 5.625 11/19/2050	USD	128.567	4.03	4.01	16.60
CHILE 2.25 10/30/22	USD	98.727	2.68	2.58	3.34
CHILE 3.875 08/05/20	USD	101.658	2.67	2.48	1.26
CHILE 3.625 10/30/2042	USD	98.856	3.71	3.68	15.66
COLOM 11.75 02/25/20	USD	107.816	2.59	2.38	0.83
COLOM 11.85 03/09/28	USD	158.648	4.00	3.93	6.27
COLOM 10.375 01/28/33	USD	153.727	4.97	4.93	8.54
COLOM 7.375 09/18/37	USD	129.879	4.91	4.88	11.13
COLOM 6.125 01/18/41	USD	117.043	4.87	4.83	12.69
MEX 4 10/02/23	USD	102.918	3.33	3.25	4.07
MEX5.55 01/45	USD	108.987	4.942	4.918	14.16

### MILA: Sovereign Yield Curves



Source: Bloomberg

### Equity

Largest gains	Exchange	Amt.	Price	▲%
CSCO	Lima	USD	55.95	28.86
DIS	Lima	USD	128.30	23.96
VICONTO	Santia.	CLP	28.10	6.04
PASUR	Santia.	CLP	7050.00	5.13

Largest losses	Exchange	Amt.	Price	▼%
INTASA	Santia.	CLP	6.00	-9.77
Fabricato	Colomb.	COB	6.52	-6.86
GRAMONC1	Lima	PEN	2.20	-4.35
FROWARD	Santia.	CLP	530.00	-3.64

### Per Turnover

	Exchange	Amount (US\$)
SOM-B	Santia.	16,142,423
BSANTANDER	Santia.	13,111,251
ECOPETROL	Colomb.	11,547,855
FALABELLA	Santia.	7,990,600
CENCOSUD	Santia.	5,356,730

### Per Volume

	Exchange	Volume
BSANTANDER	Santia.	171,882,365
CHILE	Santia.	21,830,814
ORO BLANCO	Santia.	15,864,506
ECOPETROL	Colomb.	10,881,396
VAPORES	Santia.	10,376,221

## MILA

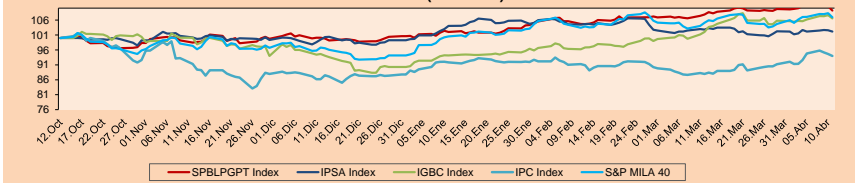
**Perú:** The General Index of the BVL ended today's session with a positive result of +0.47%. The index maintains an accumulated positive annual trend of +9.04% in local currency, while the adjusted yield in dollars amounts to +11.40%. Then, the S & P / BVL Peru SEL advanced +0.46% while the S & P / BVL LIMA 25 increased +0.19%. The spot PEN reached 3 / 3.2977. **Highlights:** S&P classifies Corporación Azucarera del Perú S.A. from a rating "B+" to a "B-".

**Chile:** The IPSA index ended the day with a negative return of -0.29%. The sectors of the index with the most negative results were Material (-0.82%) and Industrial (-1.54%). On the other hand, the securities with the lowest results were Lan Airlines SA (-1.90%) and Sociedad Química y Minera de Chile (-1.53%). **Highlights:** Ripley seeks to partner with startups with developments for banking and retail.

**Colombia:** The COLCAP index closed the session with a negative result of -0.41%. The sectors with the highest performances were Communication Services (-1.83%) and Energy (-1.35%). In addition, the lowest shares were Grupo Aval Acciones y Valores (-1.90%) and Empresa de Telecomunicaciones (-1.83%). **Highlights:** Avial, Mastercard and Twitter, those who fell in influence ranking.

**México:** The IPC index closed today's session with a positive return of +0.24%. The sectors of the index that generated the most positive results were Finance (+2.76%) and Materials (+0.79%). Finally, the stocks with the most positive changes were Banco Santander Mexico SA Inst (+11.06%) and Grupo Financiero Banorte SAB de México (+2.96%). **Highlights:** Santander will raise up to \$ 2.9 billion to buy the participation of Mexico.

### MILA: Stock Indices (6 months)

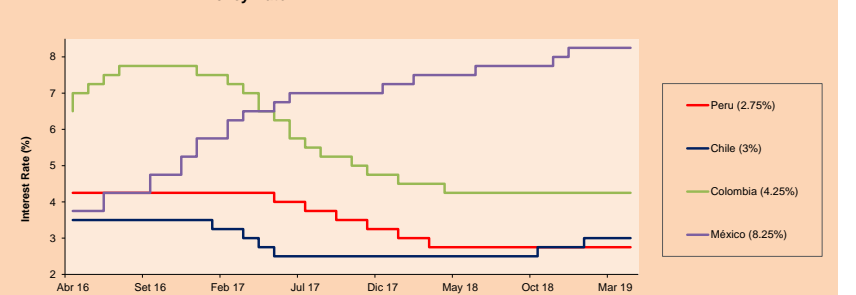


Base: 15/10/18=100 Source: Bloomberg

### ETFs

	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	39.3	0.92%	-0.86%	0.20%	10.70%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	44.66	1.00%	0.70%	0.56%	7.85%	Cboe BZX
▼ Global X MSCI Colombia	USD	13.88	-0.72%	-0.14%	3.36%	24.37%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	46.51	0.37%	1.02%	9.00%	12.94%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	44.36	0.73%	-0.09%	3.91%	13.57%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	43.73	0.62%	-0.27%	3.78%	15.00%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	53.35	0.58%	-0.06%	3.69%	13.15%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	59.9	0.74%	-0.20%	1.62%	7.21%	Cboe BZX
- Morgan Stanley Emerging Markets Domestic	USD	6.62	0.00%	-0.15%	0.74%	11.71%	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\$ Mil.)
▲ Dow Jones (USA)	26,412.30	1.03%	-0.05%	2.18%	13.22%	7,214,156
▲ Standard & Poor's 500 (USA)	2,907.41	0.66%	0.51%	3.01%	15.98%	24,978,500
▲ NASDAQ Composite (USA)	7,984.16	0.46%	0.57%	3.85%	20.33%	12,318,415
▲ Stoxx EUROPE 600 (Europe)	387.53	0.16%	-0.18%	1.69%	14.77%	9,247,427
▲ DAX (Germany)	11,999.93	0.54%	-0.08%	2.69%	13.65%	1,010,925
▲ FTSE 100 (United Kingdom)	7,437.06	0.28%	-0.13%	2.89%	10.54%	1,534,815
▲ CAC 40 (France)	5,502.70	0.31%	0.48%	1.80%	16.32%	1,479,159
▲ IBEX 35 (Spain)	9,468.50	0.24%	-0.44%	1.35%	10.87%	524,116
▲ MSCI AC Asia Pacific Index	162.36	0.13%	-0.10%	2.20%	10.67%	18,630,892
▲ HANG SENG (Hong Kong)	29,909.76	0.24%	-0.09%	3.09%	15.72%	2,931,133
▲ SHANGHAI SEC Comp. (China)	3,188.63	-0.04%	-1.70%	5.52%	27.88%	5,192,303
▲ NIKKEI 225 (Japan)	21,870.56	0.73%	0.29%	1.96%	9.27%	3,235,024
▲ BOVESPA (Brazil)	92,875.00	-1.98%	-4.36%	-6.32%	5.68%	726,518
▲ Merval (Argentina)	31,357.03	-0.48%	-4.01%	-7.59%	3.51%	25,149

\*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	Curr.	Price	▲ %	Exchange
IFX GY	EUR	20.72	3.01	Xetra
1COV GY	EUR	55.32	2.94	Xetra
BMW GY	EUR	75.29	2.42	Xetra
DAI GY	EUR	56.67	2.20	Xetra

Largest losses	Curr.	Price	▼ %	Exchange
EOAN GY	EUR	9.918	-1.29	Xetra
BEI GY	EUR	93.66	-0.89	Xetra
TKA GY	EUR	12.65	-0.71	Xetra
HENS GY	EUR	87.66	-0.70	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲ %	Exchange
AFX GY	EUR	76.1	6.58	Xetra
GFS LN	GBP	229.2	4.99	Londres
BIRG ID	EUR	5.835	4.76	Dublin
CYBG LN	GBP	217.1	4.73	Londres

Largest losses	Curr.	Price	▼ %	Exchange
ALC SE	CHF	54	-3.57	SIX Swiss Ex
LONN SE	CHF	297.2	-3.48	SIX Swiss Ex
KESKQB FH	EUR	52.7	-2.41	Helsinki
LPP PW	PLN	8660	-2.26	Warsaw

## Global Overview:

### United States:

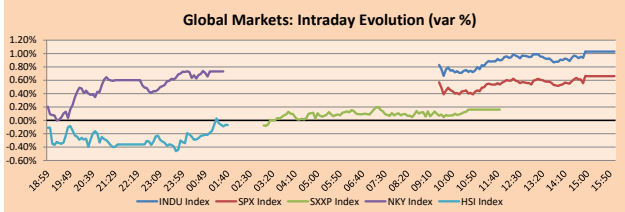
The US market closed with positive results among its main indicators, such as the S&P 500 (+0.68%) and the Dow Jones Industrial Average (+1.03%). Among the main benchmark winners that include the famous "blue chips", the shares of JP Morgan (+4.69%) and Walt Disney Company (11.5%) stand out after the latter launched its new digital streaming platform during the session. While, on the side of JPMorgan Chase & Co., there was a better than expected result in its last quarter. The chief executive, James Dimon, highlighted how the profits of the banking sector boosted confidence in investors, in fear of a context where an economy in recession pre dominates. Additionally, he commented "even in the midst of a global geopolitical uncertainty, the US economy continues to grow, employment and wages are rising, inflation is moderate, financial markets are stable and consumer and business confidence are strong." On the other hand, the country's imports advanced in March for the second consecutive month, the government said, even though the reason for the 0.6% increase may be due to the rise in oil prices. Continuing the issue of the commodity, the oil giant, Chevron Corp. (4.94%), announced that it plans to acquire the company Anadarko Petroleum Corp. (+32%) at a cash and stock value of \$33 billion, or, \$65 a share.

### Europe:

The European market ended the session trading higher for the third day in a row, amid signs of stabilization in China's economy and driven by the recovery of regional lenders such as StanChart, Deutsche Bank, BNP Paribas and Credit Suisse, which led to STOXX 600 pan-European index (+0.16%) up. On the other hand, according to the International Monetary Fund, policymakers and hundreds of economists surveyed by Reuters, world economic growth is slowing down, however, this slowdown is occurring at a time when the stockpiles of central banks are falling. They are emptying. In other news, EU diplomats said that the European Commission drew up a list of US imports worth around 20 billion euros that could affect tariffs in a dispute over transatlantic aircraft subsidies. At the corporate level, the online operations platform, based in London, Plus500 fell by 31.2%, as first-quarter revenues fell to about one-fifth of last year, affected by a drop-in sales volume. negotiation.

### Asia:

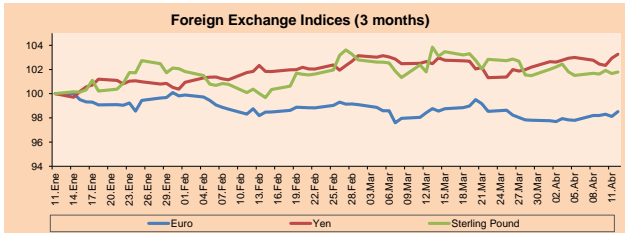
The Asian market closed higher among its main indices. The Hang Seng ended the session with positive returns, while, in mainland China, the CSI 300 lost (-0.22%). Exports from China recovered in March, increasing 14.2% with respect to the previous year, being its highest growth in five months, but imports contracted for the fourth consecutive month, being the fall of 7.6% with respect to the previous year. On the other hand, Chinese banks extended 1.69 trillion yuan in new loan this month, much more than expected, as lawmakers press bankers to continue lending to smaller companies in trouble. The Nikkei 225 (+0.73%) had one of the largest increases in the day, however, Japan will advance with a planned increase in sales tax of 10% in October, which will probably cause the economy to contract in the fourth trimester. In corporate news, the Tokyo district court mentioned that it has extended the detention period of Carlos Ghosn for eight days, giving prosecutors until April 22 to provide formal charges against which he was chief of Nissan Motors Corp. (-0.18%) or let it go. Ghosn was arrested for the fourth time last week on suspicion that he had tried to enrich himself at the expense of Nissan, in the amount of 55 million.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1299	0.41%	0.74%	-0.25%	-1.47%
▲ Yen	112.0200	0.32%	0.26%	0.76%	2.12%
▲ Sterling Pound	1.3074	0.12%	0.28%	-1.98%	2.51%
▼ Yuan	6.7036	-0.24%	-0.20%	-0.05%	-2.54%
▼ Hong Kong Dollar	7.8425	0.00%	-0.09%	-0.09%	0.14%
▲ Brazilian Real	3.8816	0.55%	0.21%	1.69%	0.18%
▼ Argentine Peso	42.1901	-1.27%	-3.98%	2.25%	12.01%

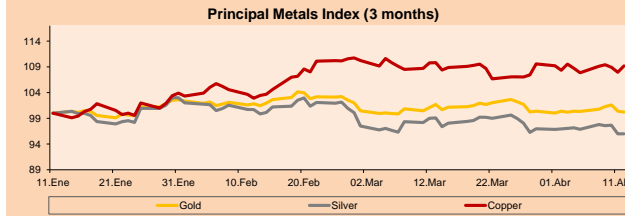
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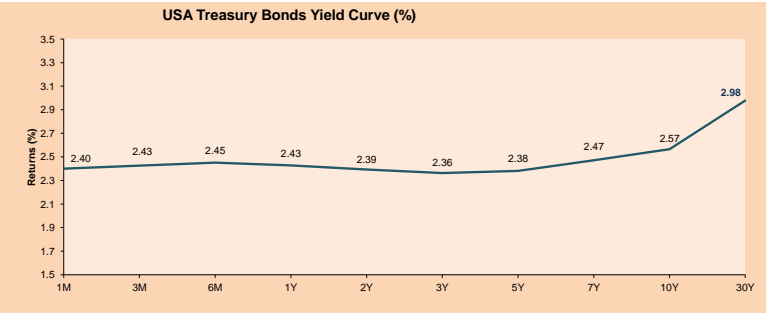
Base: 11/01/19=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,290.35	-0.17%	-0.11%	-1.44%	0.62%
▲ Plata (US\$ Oz. T) (LME)	14.97	0.01%	-0.91%	-3.11%	-3.37%
▲ Cobre (US\$ TM) (LME)	6,463.50	1.14%	1.23%	-0.58%	8.65%
▲ Zinc (US\$ TM) (LME)	3,031.00	3.06%	1.68%	4.95%	20.35%
▲ Petroleno WTI (US\$ Barril) (NYM)	63.89	0.49%	1.28%	9.05%	37.37%
▲ Estano (US\$ TM) (LME)	20,710.00	0.34%	-1.99%	-2.44%	6.10%
▼ Plomo (US\$ TM) (LME)	1,907.25	-0.07%	-2.94%	-9.71%	-4.97%
- Molibdeno (US\$ TM) (LME)	1.00	0.00%	0.00%	0.00%	-100.00%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.92	0.78%	0.39%	3.03%	5.56%
▲ Cacao (US\$ TM) (NYB-ICE)	2,407.00	1.22%	-0.12%	7.89%	-2.15%
▲ Café Arabica (US\$ TM) (NYB-ICE)	92.95	0.27%	-2.92%	-7.37%	-13.78%

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



Base: 11/01/19=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/.	11.10	0.45%	-0.45%	-0.80%	11.56%	100.00%	36,935	0.64	2.16	20.86	2,869.89	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.30	1.69%	-2.91%	-3.23%	-6.83%	100.00%	11,268	0.52	0.00	8.27	85.95	Mining	1.02%
- BACKUSH1 PE**	S/.	22.00	0.00%	0.68%	1.82%	9.00%	65.00%	2,862	0.45	0.00	7.83	8,436.42	Industrial	0.82%
▲ BAP PE**	US\$	241.34	0.29%	-1.60%	-0.68%	9.06%	100.00%	85,173	1.09	1.78	-	19,249.63	Diverse	5.82%
▼ BVN PE**	US\$	16.40	-0.24%	-4.08%	-3.91%	2.24%	100.00%	40,940	1.13	0.70	-	4,511.99	Mining	5.88%
▼ CASAGRC1 PE**	S/.	3.95	-1.25%	-1.00%	0.00%	-2.71%	100.00%	1,557	0.61	0.48	141.07	100.90	Agricultural	1.31%
- CONTINC1 PE**	S/.	3.94	0.00%	-0.23%	4.87%	3.55%	100.00%	343	0.77	0.00	15.26	6,658.45	Finance	2.85%
▲ CORAREH1 PE**	S/.	0.78	1.30%	1.83%	1.83%	15.04%	100.00%	15,698	1.15	9.94	3.98	344.57	Industrial	1.72%
- CPACASC1 PE**	S/.	6.50	0.00%	-2.99%	0.62%	0.78%	100.00%	31,990	0.64	5.80	36.11	840.94	Industrial	2.38%
▲ CVERDEC1 PE**	US\$	24.30	0.41%	0.25%	2.14%	16.83%	100.00%	216,176	0.81	2.35	71.02	8,506.36	Mining	5.25%
▲ ENGEPEC1 PE**	S/.	2.26	0.40%	0.85%	10.03%	17.95%	95.00%	3,084	0.66	5.72	9.80	1,945.47	Public Services	1.44%
▲ ENDISPC1**	S/.	5.45	1.09%	2.00%	1.83%	5.27%	75.00%	21,435	0.78	3.95	10.13	1,055.33	Public Services	0.98%
▲ FERREYC1 PE**	S/.	2.51	0.40%	-0.40%	0.80%	-1.18%	100.00%	420,781	0.89	5.40	10.91	742.63	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	2.20	-4.35%	-7.56%	7.84%	10.55%	100.00%	24,572	0.26	0.00	-	440.34	Diverse	4.05%
▲ IFS PE**	US\$	46.00	0.55%	0.55%	1.12%	9.52%	95.00%	722,016	0.59	3.04	15.32	5,203.10	Diverse	7.22%
▲ INRETC1 PE**	US\$	36.29	0.81%	1.94%	2.95%	28.23%	100.00%	258,309	1.00	0.00	59.23	3,730.88	Diverse	5.28%
- LUSURC1 PE**	S/.	12.00	0.00%	-1.64%	-2.83%	9.59%	100.00%	48,374	0.51	6.17	10.84	1,771.97	Public Services	1.81%
▲ MINSUR1 PE**	S/.	1.79	3.47%	0.00%	2.29%	35.61%	90.00%	6,300	1.39	4.23	-	1,564.90	Mining	3.09%
▲ PML PE**	US\$	0.16	3.33%	0.00%	-4.91%	-11.43%	70.00%	5,205	1.52	0.00	-	40.89	Mining	2.12%
▼ RELAPAC1 PE**	S/.	0.16	-2.44%	-3.03%	-4.19%	26.98%	100.00%	60,975	0.39	0.00	-	171.51	Industrial	2.12%
▲ SCCO PE**	US\$	41.10	2.62%	0.24%	7.59%	37.83%	100.00%	20,170	4.73	20.55	31,772.13	Mining	2.14%	
▲ SIDERC1 PE**	S/.	0.85	1.19%	-0.82%	26.11%	60.68%	100.00%	40,032	1.39	3.96	7.90	316.50	Industrial	1.43%
▲ TV PE**	US\$	0.33	0.62%	-1.51%	19.34%	10.10%	100.00%	89,009	1.80	0.00	-	267.58	Mining	2.93%
- UNACEMC1 PE**	S/.	2.66	0.00%	-1.48%	-6.99%	2.82%	80.00%	120,311	0.65	0.00	16.54	1,328.11	Industrial	3.00%
- VOLCABC1 PE**	S/.	0.60	0.00%	-3.23%	-4.76%	-15.49%	100.00%	195,989	1.06	2.28	23.60	741.71	Mining	5.90%

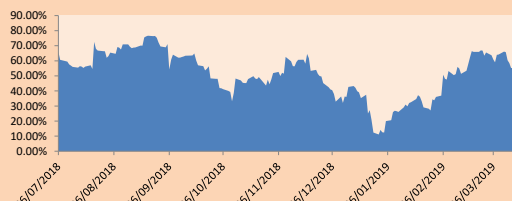
Quantity of shares: 25  
Source: Bloomberg, Economatika  
\* Bloomberg Industry Classification System  
\*\* PER is used in the stock market and original currency of the instrument  
\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/18 to date

### Sectorial Indices

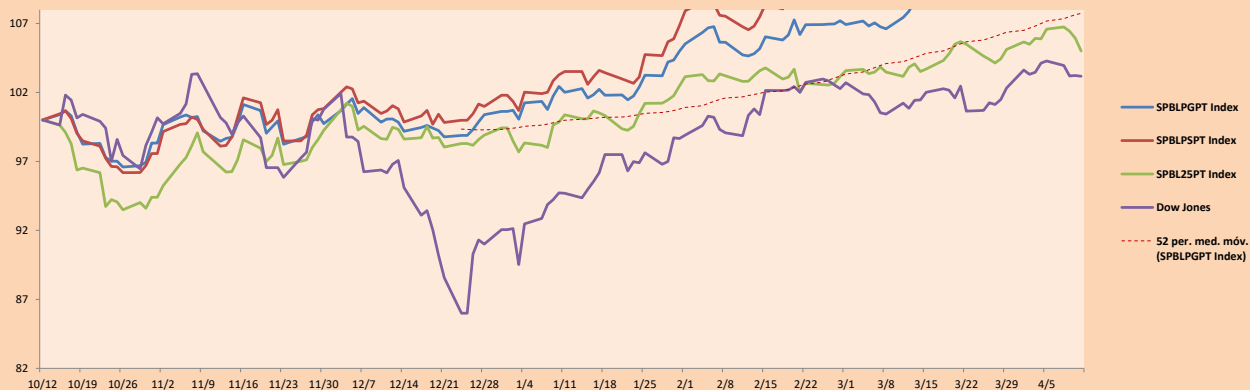
	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	318.20	1.02%	-1.93%	1.29%	11.72%	1.62
▲ Consumer Index	1,165.74	0.49%	0.65%	1.12%	15.92%	0.35
▼ Industrial Index	235.05	-0.58%	-2.13%	0.53%	3.59%	0.64
▲ Banking and Financial Index	1,275.71	0.24%	-1.48%	-0.39%	6.31%	1.24
▼ Construction Index	260.83	-1.07%	-3.05%	0.50%	6.08%	0.55
▲ Services Index	444.29	0.25%	0.07%	5.26%	11.74%	0.08
▲ Juniors Index	23.97	1.65%	-4.81%	-10.76%	-18.58%	0.85
▲ Electric Index	433.73	0.25%	0.07%	5.26%	11.74%	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

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# PULSO BURSÁTIL

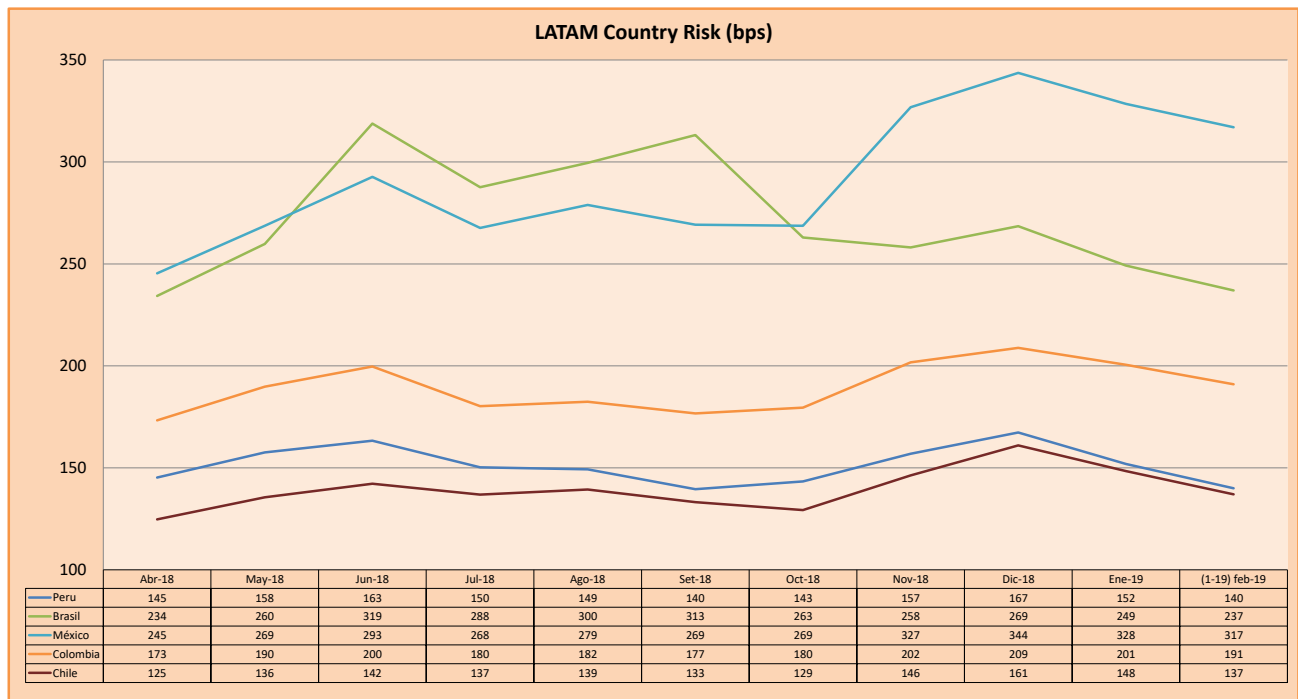
## SOVEREIGN RATING

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	CC	DDD	Very close to default or in default
	C		
C	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	Baa1	BBB	BBB

Source: Bloomberg



Source: BCRP

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