

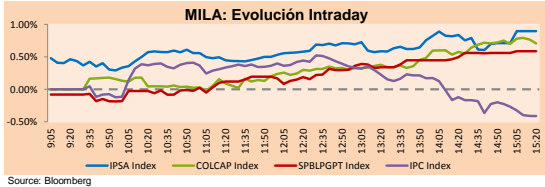
# PULSO BURSÁTIL

Lima, February 1, 2019

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPISA (Chile)	5,452.97	0.88%	0.21%	6.81%	6.81%	177.46
▲ IGPA (Chile)	27,508.46	0.70%	0.28%	6.01%	6.01%	240.89
▲ IGBC (Colombia)	11,935.08	0.90%	1.39%	7.10%	7.10%	99.97
▲ COLCAP (Colombia)	1,462.03	1.04%	2.56%	10.26%	10.26%	101.28
▲ S&P/BVL (Perú)*	20,294.04	0.51%	2.21%	4.88%	4.88%	104.11
▲ S&P/BVL SEL (Perú)	543.16	1.00%	3.03%	6.01%	6.01%	79.79
▲ S&P/BVL LIMA 25	27,495.91	0.66%	1.90%	3.73%	3.73%	85.79
▲ IPC (México)	43,738.27	-0.57%	0.23%	5.04%	5.04%	280.02
▲ S&P MILA 40	682.82	0.97%	2.99%	12.19%	12.19%	288.89

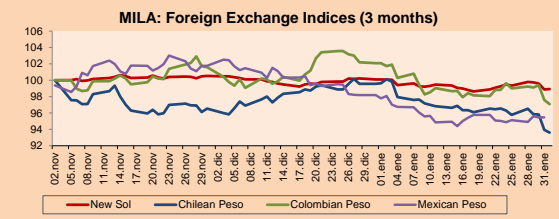
\* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date



Source: Bloomberg

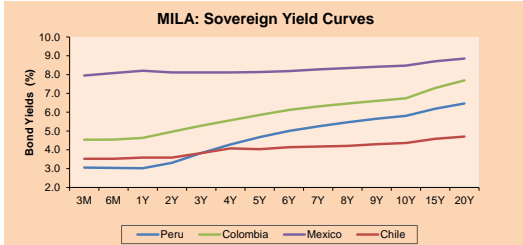
Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,3295	0.06%	-0.43%	-1.15%	-1.17%
▼ Chilean Peso (CLP)	652.10	-0.36%	-2.26%	-6.51%	-5.98%
▼ Colombian Peso (COP)	3,090.42	-0.53%	-1.94%	-4.57%	-4.90%
▼ Mexican Peso (MXN)	19.11	0.00%	0.62%	-2.38%	-2.77%

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



Base: 02/11/18=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	106.048	3.32	3.29	7.12
PERU 7.125 03/30/19	USD	101.11	0.18	-0.45	0.15
PERU 7.375 07/21/25	USD	123.769	3.26	3.22	5.30
PERU 8.75 11/21/33	USD	151.922	4.07	4.03	9.51
PERU 6.55 03/14/37	USD	130.736	4.14	4.11	11.02
PERU 5.625 11/18/2050	USD	122.612	4.33	4.30	16.31
CHILE 2.25 10/30/22	USD	97.598	2.97	2.90	3.53
CHILE 3.875 08/05/20	USD	101.453	2.97	2.79	1.42
CHILE 3.625 10/30/2042	USD	95.631	3.92	3.89	15.65
COLOM 11.75 02/25/20	USD	109.116	3.04	2.79	0.97
COLOM 11.85 03/09/28	USD	156.524	4.32	4.24	6.18
COLOM 10.375 01/28/33	USD	151.977	5.15	5.10	8.69
COLOM 7.375 09/18/37	USD	126.932	5.13	5.09	10.89
COLOM 6.125 01/18/41	USD	114.088	5.07	5.04	12.71
MEX 4 10/02/23	USD	101.157	3.75	3.71	4.16
MEX5.55 01/45	USD	105.664	5.165	5.139	14.08



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
<b>Largest gains</b>				
ENKA	Colomb.	COP	9.77	30.09
PODERC1	Lima	PEN	10.35	15.00
ALICORC1	Lima	PEN	11.30	7.01
CORFICOLCF	Colomb.	COP	20280.00	6.74
<b>Per Turnover</b>	<b>Exchange</b>	<b>Amount (US\$)</b>		
ANDINA-B	Santia.	314,054,286		
FALABELLA	Santia.	14,107,661		
PARAUCO	Santia.	13,628,394		
FERREYC1	Lima	8,643,682		
ECOPETROL	Colomb.	8,254,496		

Largest losses	Exchange	Amt.	Price	▼%
PROMIGAS	Colomb.	COP	5400.00	-3.57
PML	Lima	USD	0.17	-2.86
CASAGRC1	Lima	PEN	4.00	-2.44
RELAPAC1	Lima	PEN	0.13	-2.26
<b>Per Volume</b>	<b>Exchange</b>	<b>Volume</b>		
ESVAL-C	Santia.	145,201,941		
ANDINA-B	Santia.	81,890,833		
BSANTANDER	Santia.	38,906,866		
CHILE	Santia.	28,333,966		
VAPORES	Santia.	22,196,624		

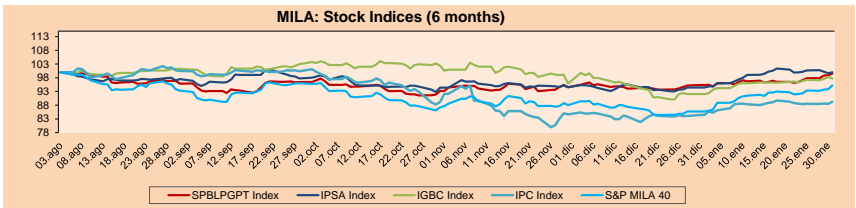
## MILA

**Perú:** 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 + 4.88% in local currency, while the adjusted gain in dollars amounts to + 6.12%. On the other hand, the S&P/BVL Peru closed with gains of + 1.00%, while the S&P/BVL LIMA 25 rose by 0.66%. The PEN spot reached S/ 3.3220. **Highlights:** Peruvian stock market rises animated by impulse of energy consumption and construction companies.

**Chile:** The IPISA index ended the day with a positive return of + 0.88%. The sectors of the index with the highest losses are material (+ 1.21%) and Public Services (+1.06%). In addition, the securities with the highest yields were Colbun SA (+ 2.36%) and CAP SA (+ 2.25%). **Highlights:** Embotelladora Andina awarded 69.3m of Series B shares belonging to The Coca-Cola Company at a price per share of CLP2,500.

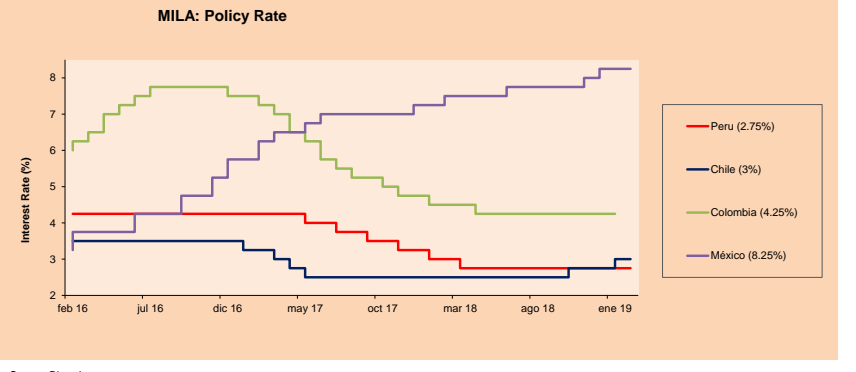
**Colombia:** The COLCAP index closed the session with positive results of + 1.04%. Communication Services (+ 2.02%) and Materials (+1.66). In addition, the stocks with the highest yields were Inversiones Cortical SA (+ 6.74%) and Cementos Argos SA (+ 3.47%). **Highlights:** Minister of Finance Carrasquilla reveals the nation's Financial Plan for this year.

**México:** Mexico's IPC index closed today's session with a negative yield of -0.57%. The sectors of the index that generated the greatest losses were non-core (-1.65%) and Industrial (-1.08%) consumer products. Finally, the shares with the lowest yields were Airport Group of Southeast (-3.66%) and Bimbo Group SAB de CV (-2.54%). **Highlights:** The Central Bank will publish a survey of economists with forecasts of GDP growth and inflation.



Base: 08/08/18=100 Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	37.98	0.58%	2.93%	6.39%	6.99%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	46.79	0.15%	2.63%	12.39%	12.99%	Cboe BZX
▲ Global X MSCI Colombia	USD	13.04	0.73%	4.40%	14.58%	16.85%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	44.85	-0.33%	0.09%	5.98%	8.91%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	42.76	-0.79%	1.33%	9.19%	9.47%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	41.47	-0.74%	1.15%	8.36%	8.85%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	51.39	-0.56%	1.38%	8.74%	8.99%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	59.135	-0.41%	1.03%	6.07%	5.84%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.77	-0.44%	3.20%	10.26%	11.72%	New York



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)	25,063.89	0.28%	1.32%	7.44%	7.44%	6,769,477
▲ Standard & Poor's 500 (USA)	2,706.53	0.09%	1.57%	7.97%	7.97%	23,562,064
▲ NASDAQ Composite (USA)	7,263.87	-0.25%	1.38%	9.47%	9.47%	11,352,574
▲ Stoxx EUROPE 600 (Europe)	543.16	0.29%	0.52%	4.76%	6.53%	8,451,252
▲ DAX (Germany)	543.16	1.00%	3.03%	3.84%	5.89%	930,895
▲ FTSE 100 (United Kingdom)	7,020.22	0.74%	3.10%	2.97%	4.34%	1,445,619
▲ CAC 40 (France)	5,019.26	0.53%	1.90%	5.96%	6.10%	1,321,142
▼ IBEX 35 (Spain)	9,019.40	-0.41%	-1.81%	3.22%	5.61%	491,647
▼ MSCI AC Asia Pacific Index	156.25	-0.25%	0.89%	6.50%	6.50%	17,355,365
▼ HANG SENG (Hong Kong)	27,930.74	-0.04%	1.31%	8.99%	8.07%	2,719,444
▲ SHANGHAI SE Comp. (China)	2,618.23	1.30%	0.63%	4.11%	4.89%	4,213,370
▲ NIKKEI 225 (Japan)	20,788.39	0.07%	0.07%	6.27%	3.87%	3,265,525
▲ BOVESPA (Brazil)	97,861.27	0.48%	0.19%	11.35%	11.35%	796,700
▲ MERVAL (Argentina)	36,599.88	0.75%	5.14%	20.82%	20.82%	105,298

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

### Equity

Germany (Acciones del DAX Index)	Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
DAI GY	EUR	53.03	2.65		Xetra	ADS GY	EUR	198.85	-4.26	Xetra
LIN GY	EUR	144.15	1.73		Xetra	CON GY	EUR	135.4	-1.63	Xetra
FRE GY	EUR	46	1.55		Xetra	FME GY	EUR	63.72	-0.99	Xetra
HEI GY	EUR	61.26	1.49		Xetra	DB1 GY	EUR	115.55	-0.60	Xetra

Europe (Stocks from STOXX EUROPE 600)	Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
ELUXB SS	SEK	235.9	10.39		Stockholm	SAB SQ	EUR	0.9086	-9.09	Soc.Bol SIBE
SGRE SQ	EUR	13.13	6.06		Soc.Bol SIBE	AMIBUD DC	DKK	160	-7.30	Copenhagen
DEC FP	EUR	27.3	5.49		EN Paris	CABK SQ	EUR	3.06	-7.22	Soc.Bol SIBE
DANSKE DC	DKK	126.8	5.23		Copenhagen	ADS GY	EUR	198.85	-4.26	Xetra

## Global Overview:

### United States:

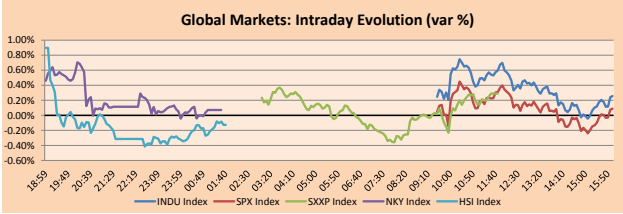
The US market ended the day with mixed results, the optimism promoted by the strong job growth was partially overshadowed by disappointing Amazon results, which generate a grim outlook. It was a good day for oil stocks, Exxon Mobil (+3.30%) reported Q4 profits that exceeded the estimates, earnings per share were 30.56% higher than the initial value contemplated of \$1.08. Chevron Corp (+2.87%), which also has production in the Permian basin, the largest shale basin in the US, increased its exploitation by 84% compared to the previous year. It was surprising that Darren Woods spoke at the conference call, as he is the first CEO of Exxon Mobil in more than a decade to attend. It was announced that the company will increase its capital investments by more than 4 billion dollars and it is considered probable that the company will continue to sell more non-essential assets and that the funds will be used to pay debt or disburse shareholders. In other news, Boeing, the largest aircraft manufacturer worldwide, is equipping its mechanics with exoskeletons, to increase their strength and speed, as well as to reduce the fatigue of repetitive work. The company hopes to achieve the coveted goal of producing 14 787 Dreamliners each month with the application of this technology.

### Europe:

The European market finished higher despite the losses in the Italian FTSE MIB (-0.78%) and Spanish IBEX 35 (-0.78%) markets. The FTSE 100 closed at +0.74%, being the fourth consecutive session with gains and obtaining its best weekly performance since December 2016 favored after the possible signals between the US and China to resolve their trade dispute will counteract the weak Chinese data. On the other hand, the governor of the BOE (Bank of England, for its acronym in English), Mark Carney, will offer an economic update on Thursday where he plans to increase interest rates gradually to avoid inflation threats. The CAC 40 and the german index DAX followed the same trend, being +0.53% and +0.07%, respectively. In other news, inflation in the region fell beyond the goal of the European Central Bank, being 1.4% compared to 1.6% the previous month, also, core inflation also remained weak. However, the biggest concern is the health of the bloc's economy, which would be harmed by factors such as possible lower growth in this quarter and the first contraction of the manufacturing sector in Germany in four years. In business news, Deutsche Bank posted a net loss of €409 million in the fourth quarter, exceeding the €268 million forecast by analysts, hurt by continued weakness in its commercial business.

### Asia:

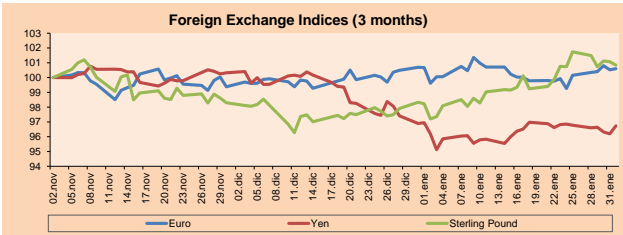
The Asian market closed the day and started the month with mixed results in its indicators. Among the main ones, unlike Nikkei 225 (+0.07%), the Hang Seng (-0.04%) had a slight setback after the continuous progress of the talk between China and the United States. President Donald Trump and his counterpart, Xi Jinping, have not yet reached a trade agreement, although China agreed to consume more American products (for example, vegetable stew), it would lack still more points and / or conditions that the Chinese leader would have to accept. However, an optimistic outlook is expected after the confirmation of a second meeting between the leaders, where the economic situation in China is expected to improve, mainly in its manufacturing sector. On the other hand, in Japanese territory, the Topix (-0.2%) closed in decline due to the uncertainty in China, this finally affects the Japanese investors who will wait for the future and possible treaty. In the same way, in Hong Kong, they also expect an optimistic result, but for different reasons. The HNA Group (+2.75%) of China made a sale of land valued at more than 500 million USD to "Wheelock and Co." (+0.80%), a local manufacturing company in HK. With this transaction, future growth opportunities are expected, as well as the elaboration of projects.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1456	0.07%	0.44%	0.99%	-0.10%
▲ Yen	109.5000	0.56%	-0.05%	0.57%	-0.17%
▼ Sterling Pound	1.3079	-0.23%	-0.89%	3.74%	2.55%
▲ Yuan	6.7454	0.68%	-0.04%	-1.70%	-1.94%
▲ Hong Kong Dollar	7.8469	0.00%	0.01%	0.17%	0.19%
▲ Brazilian Real	3.6568	0.27%	-2.80%	-3.41%	-5.62%
▼ Argentine Peso	37.1680	-0.39%	0.30%	-1.25%	-1.33%

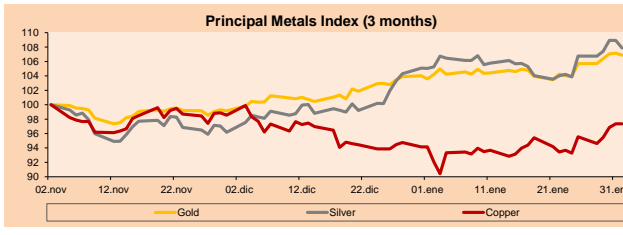
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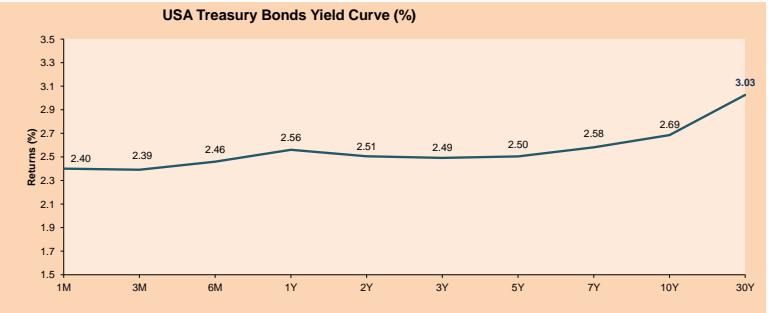
Base: 02/11/18=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,317.65	-0.27%	1.11%	2.57%	2.74%
▼ Plata (US\$ Oz. T) (LME)	15.91	-0.96%	1.05%	2.50%	2.68%
▼ Cobre (US\$ T) (LME)	6,151.25	0.00%	1.88%	5.71%	3.40%
▼ Zinc (US\$ T) (LME)	2,730.00	0.00%	1.77%	10.53%	8.40%
▲ Petróleo WTI (US\$ Barril) (NYM)	55.26	2.73%	2.92%	17.93%	20.87%
▲ Estano (US\$ T) (LME)	20,930.00	0.00%	0.55%	7.29%	7.22%
▲ Plomo (US\$ T) (LME)	2,099.50	0.00%	-0.28%	8.25%	4.61%
▲ Molibdeno (US\$ T) (LME)	24,881.00	0.00%	0.00%	-0.02%	-0.03%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.60	-1.02%	1.29%	5.62%	4.74%
▼ Cacao (US\$ T) (NYB-ICE)	2,168.00	0.00%	-2.56%	-9.44%	-10.26%
▼ Café Arábica (US\$ T) (NYB-ICE)	103.70	-2.06%	-2.90%	4.22%	1.82%

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



Base: 02/11/18=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/.	11.30	7.01%	7.11%	14.14%	13.57%	100.00%	2,123,444	0.67	2.12	19.65	2,891.24	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.32	0.00%	-0.31%	-0.93%	-0.93%	100.00%	1,437	1.01	0.00	8.71	90.52	Mining	1.02%
▼ BACKUSI1 PE**	S/.	20.29	-0.05%	-0.64%	-1.27%	-1.27%	85.00%	10,970	0.46	5.78	8.26	8,313.76	Industrial	0.82%
▲ BAP PE**	US\$	543.16	1.00%	3.03%	7.30%	9.58%	100.00%	1,858,677	1.09	1.77	-	19,342.16	Diverse	5.82%
▲ BVN PE**	US\$	15.44	0.26%	-0.39%	-4.69%	-4.10%	100.00%	51,415	1.37	0.56	-	3,921.15	Mining	5.88%
▼ CASAGRC1 PE**	S/.	4.00	-2.44%	1.27%	-1.48%	-1.48%	100.00%	1,802	0.89	0.47	173.80	101.20	Agricultural	1.31%
▲ CONTINC1 PE**	S/.	3.90	1.30%	2.09%	0.00%	-1.27%	100.00%	124,747	0.72	3.64	15.11	6,288.50	Finance	2.85%
- CORAREI1 PE**	S/.	0.77	0.00%	4.05%	10.00%	10.00%	100.00%	6,568	1.10	6.82	4.69	332.19	Industrial	1.72%
▼ CPACASC1 PE**	S/.	6.72	-0.44%	2.60%	4.19%	4.19%	100.00%	17,153	0.82	5.61	31.71	861.87	Industrial	2.38%
- CVERDEC1 PE**	US\$	20.70	0.00%	0.98%	-0.48%	-0.48%	100.00%	45,915	0.95	2.76	18.63	7,246.16	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.00	0.00%	0.00%	4.71%	3.09%	80.00%	12,014	0.75	8.71	9.01	1,705.21	Public Services	1.44%
- ENDISPC1**	S/.	5.26	0.00%	0.00%	-1.31%	-1.31%	50.00%	157,982	0.80	0.00	9.88	1,008.81	Public Services	0.98%
▲ FERREY1 PE**	S/.	2.58	2.38%	1.57%	5.31%	1.57%	100.00%	8,643,682	0.91	5.25	11.21	756.05	Diverse	4.90%
- GRAMONC1 PE**	S/.	2.00	0.00%	-0.50%	4.71%	0.50%	90.00%	277,249	0.59	0.00	-	396.49	Diverse	4.05%
▲ IFS PE**	US\$	46.15	0.33%	5.61%	9.88%	9.88%	100.00%	4,321,575	0.61	3.03	15.62	5,220.07	Diverse	7.22%
▲ INRETC1 PE**	US\$	34.20	0.15%	3.64%	18.75%	20.85%	100.00%	462,164	1.00	0.00	61.67	3,516.01	Diverse	5.28%
- LUSURC1 PE**	S/.	10.80	0.00%	0.00%	-1.37%	-1.37%	100.00%	12,667	0.50	6.85	10.56	1,579.54	Public Services	1.81%
- MINSUR1 PE**	S/.	1.48	0.00%	0.00%	7.25%	7.25%	80.00%	107,764	1.35	0.00	0.83	1,281.53	Mining	3.09%
▼ PML PE**	US\$	0.17	-2.86%	6.25%	-2.86%	-2.86%	85.00%	25,178	1.63	0.00	-	44.85	Mining	2.12%
▼ RELAPAC1 PE**	S/.	0.13	-2.26%	0.00%	4.00%	3.17%	100.00%	75,327	0.90	0.00	428.96	138.02	Industrial	2.12%
▲ SCCO PE**	US\$	33.64	0.21%	4.80%	12.13%	9.93%	100.00%	20,184	1.42	4.16	14.85	26,005.22	Mining	2.14%
- SIDERC1 PE**	S/.	0.62	0.00%	3.33%	8.77%	12.73%	100.00%	9,311	1.42	0.00	5.78	228.66	Industrial	1.43%
- TV PE**	US\$	0.28	0.00%	4.81%	-5.03%	-4.71%	100.00%	71,291	1.77	0.00	-	231.63	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.70	3.85%	3.85%	4.65%	3.85%	55.00%	34,397	0.84	1.93	23.35	1,335.20	Industrial	3.00%
- VOLCABC1 PE**	S/.	0.75	0.00%	0.00%	10.29%	5.63%	100.00%	89,405	1.51	1.82	-	2,267.40	Mining	5.90%

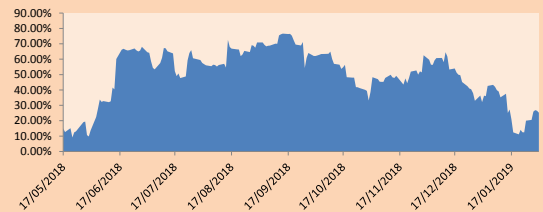
Quantity of shares: 25  
 Source: Bloomberg, Economática  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

### Sectorial Indices

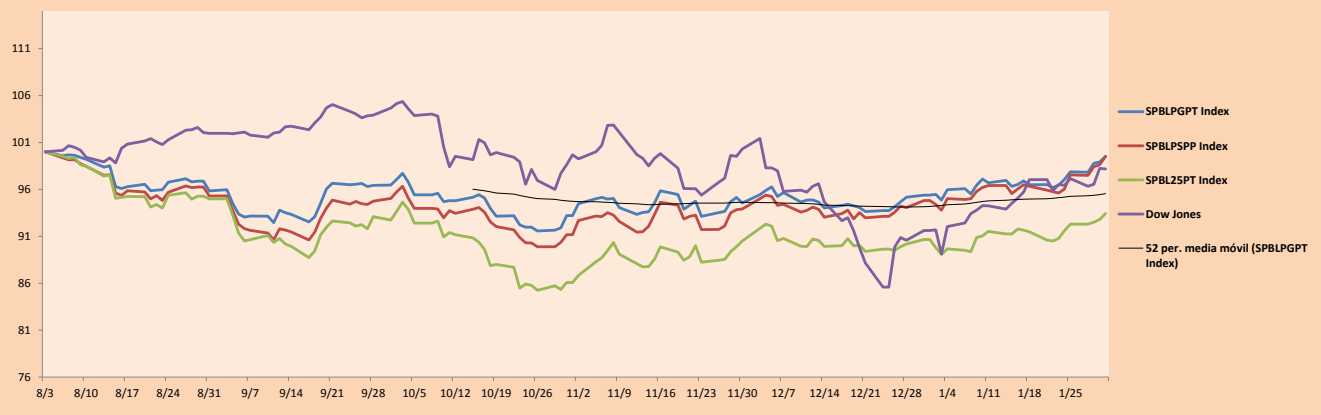
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	285.56	-0.17%	1.32%	0.94%	0.26%	1.71
▲ Consumer Index	1,136.75	2.99%	4.37%	12.61%	13.04%	0.39
▲ Industrial Index	233.25	1.40%	2.00%	4.93%	2.80%	0.83
▼ Banking and Financial Index	1,288.15	-0.41%	2.29%	5.55%	7.35%	1.08
▲ Construction Index	254.83	0.99%	2.31%	4.98%	3.64%	0.81
▲ Services Index	392.73	0.87%	-1.40%	-0.87%	-1.23%	0.10
▼ Juniors Index	27.63	-1.81%	2.45%	-6.12%	-6.15%	1.11
▲ Electric Index	383.40	0.87%	-1.40%	-0.87%	-1.23%	0.10

\*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

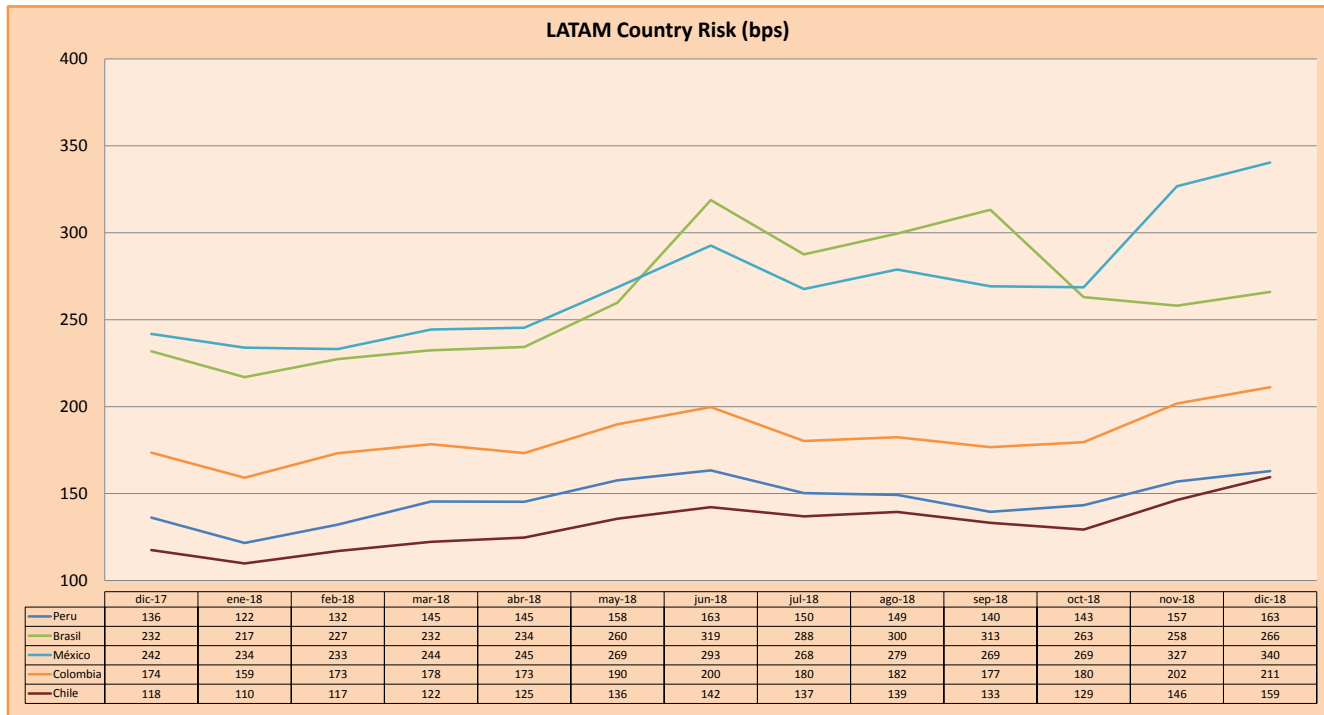
### RISK RATINGS

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+		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

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