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# Peru

## Sovereign Ratings and Global Position



# PERU in Moody's Global Rating Scale

Aaa

Aa

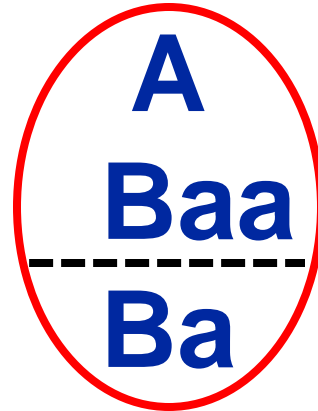
**A**

**Baa**

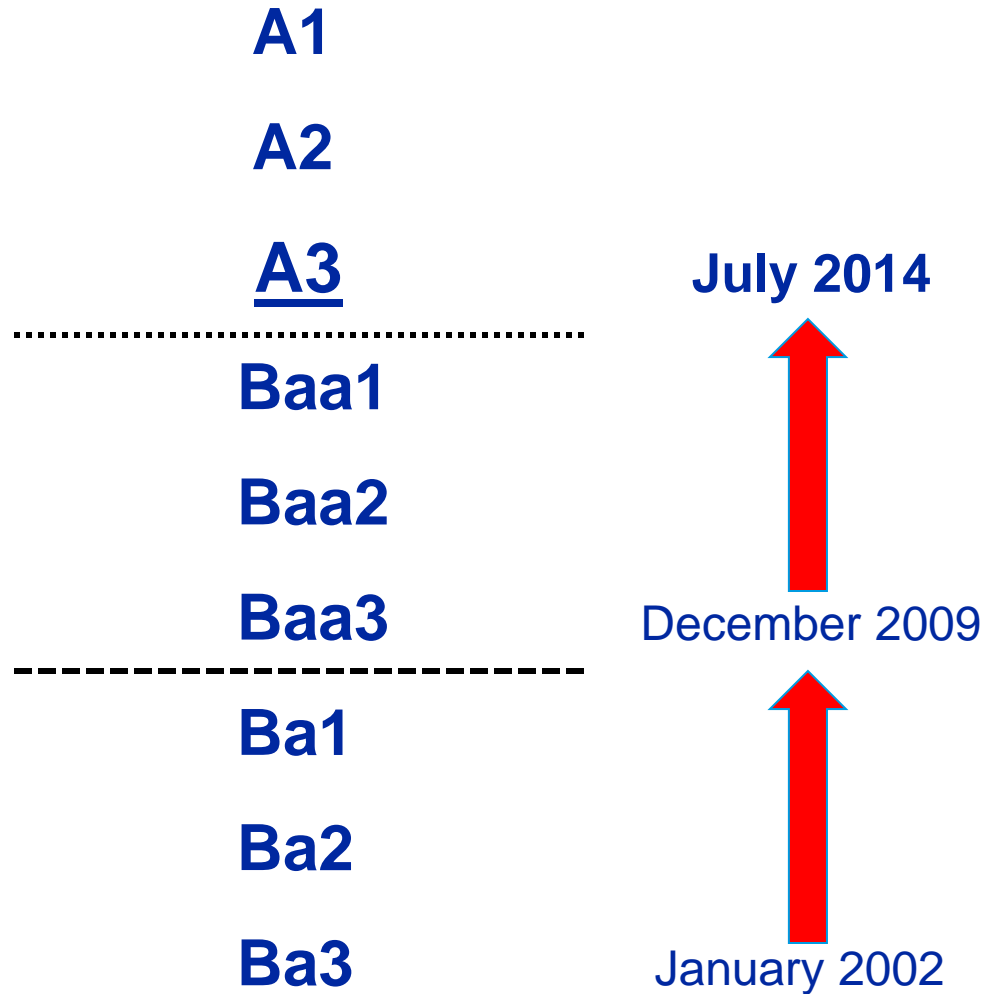
**Ba**

B

C



# PERU: Sovereign Rating



# Sovereign Ratings: Global Scale

Aa Chile (Aa3), China, Korea, Taiwan

A **Peru (A3)**, Mexico (A3); Malaysia, Poland, Israel

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Baa1 Thailand

Baa2 Brazil (neg), Colombia, Panama, Uruguay; Russia

Baa3 Turkey (neg), Indonesia, India, Philippines

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Ba Paraguay (Ba2), Bolivia (Ba3)

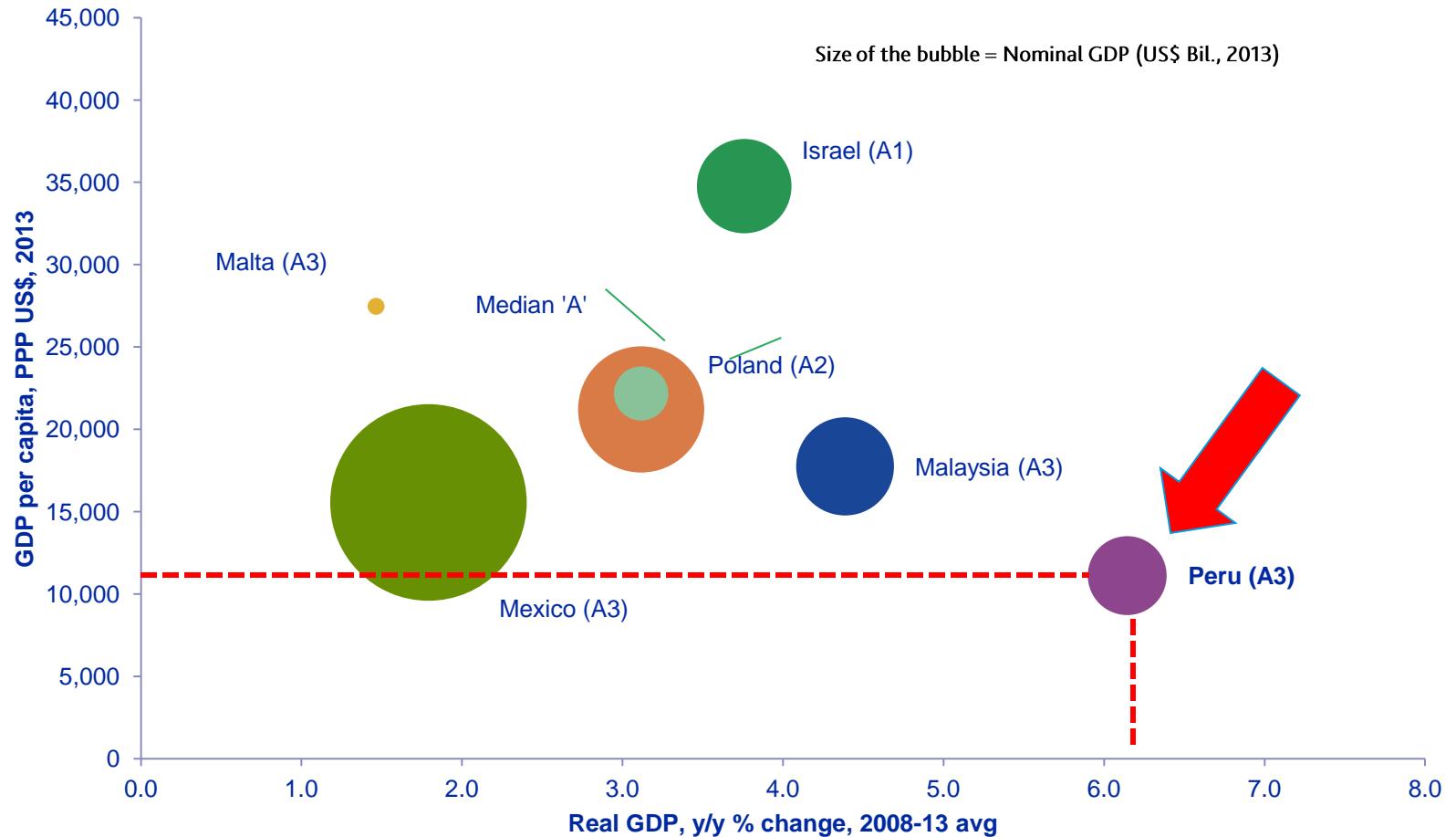
B Dominican Republic (B1), Honduras (B3)

C Ecuador (Caa1), Argentina (Caa1/2; neg), Venezuela (Caa1; neg)



# PERU vs Rest of the World

# Economic Scale and Economic Growth

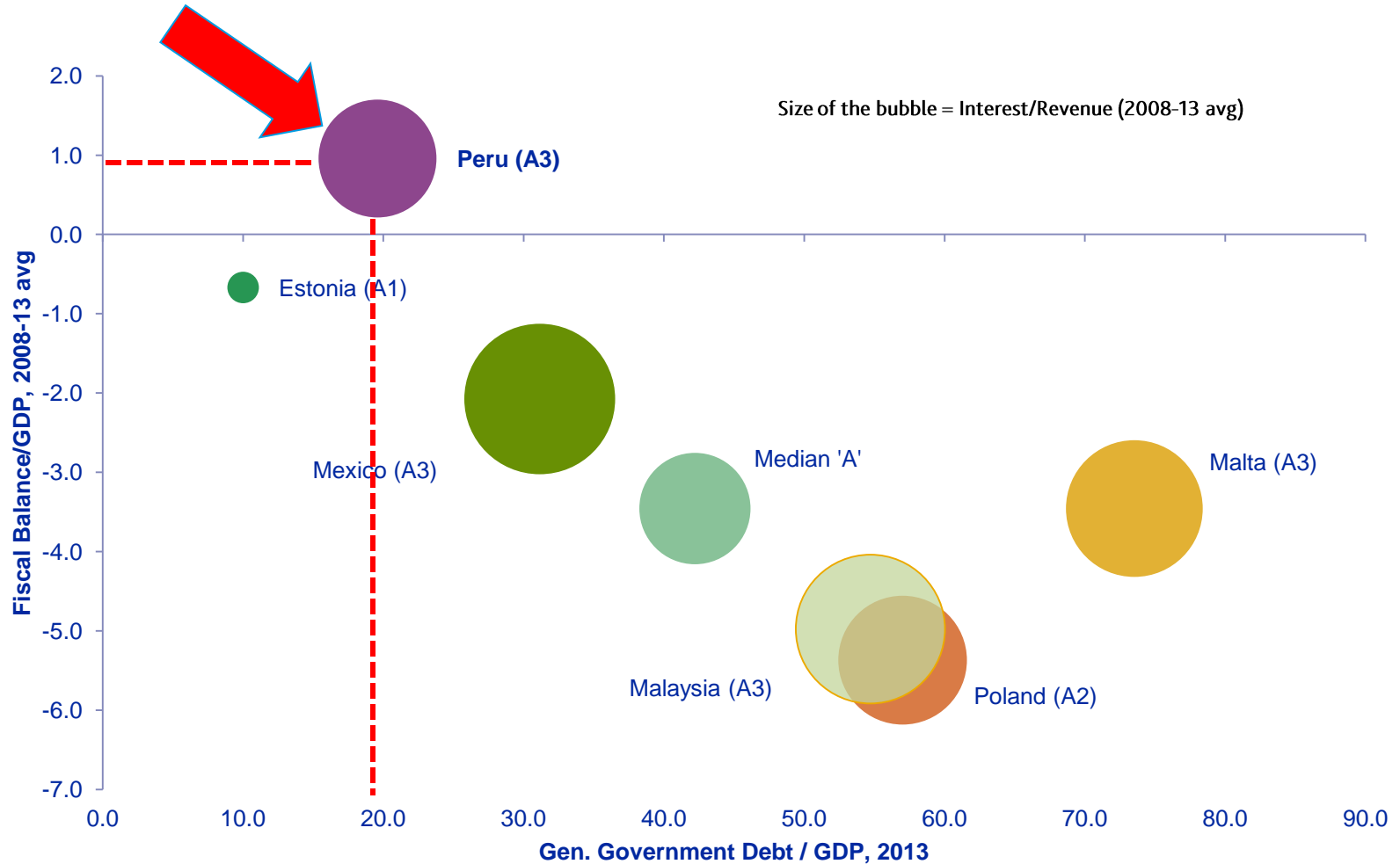


# Economic Strength Indicators

	Nominal GDP	GDP Per-Capita	GDP Growth (Avg. Rate)
	(Billion USD, 2014)	(USD PPP, 2014)	2010-2014
Mexico	1,311	15,560	3.3%
Malaysia	326	17,610	5.7%
Poland	552	21,210	3.1%
Peru	<b>218</b>	<b>11,125</b>	<b>6.2%</b>



# Government Debt and Fiscal Position



# Fiscal Strength Indicators

## Government Debt

(Debt/GDP, 2012-2014)

## Gov. Interest Burden

(Interest Pymnts/Revenues, 2012-2014)

## FC Gov. Debt

(%, Gov. Debt, 2012-2014)

Mexico

30.8%

9.3%

19.4%

Malaysia

53.9%

9.6%

3.1%

Poland

54.1%

6.3%

31.7%

Peru

19.3%

4.9%

47.8%

# Externa Vulnerability Indicators

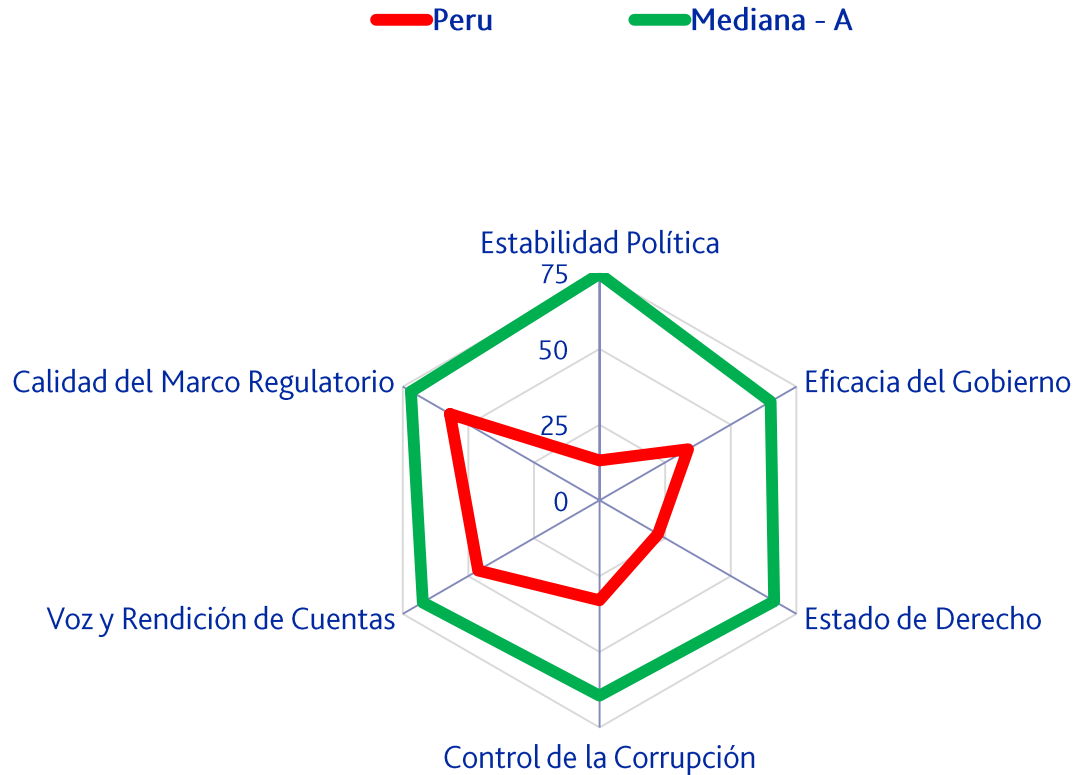
	Current Account (% GDP, 2012-2014)	FDI (% GDP, 2012-2014)	Intl. Reserves Coverage (2014)
México	-1.7%	1.3%	1.3x
Malaysia	+5.1%	-1.2%	0.9x
Poland	-2.2%	0.7%	0.7x
Peru	<b>-3.6%</b>	<b>5.3%</b>	<b>5.8x</b>



# PERU

*On the one hand ... on the other*

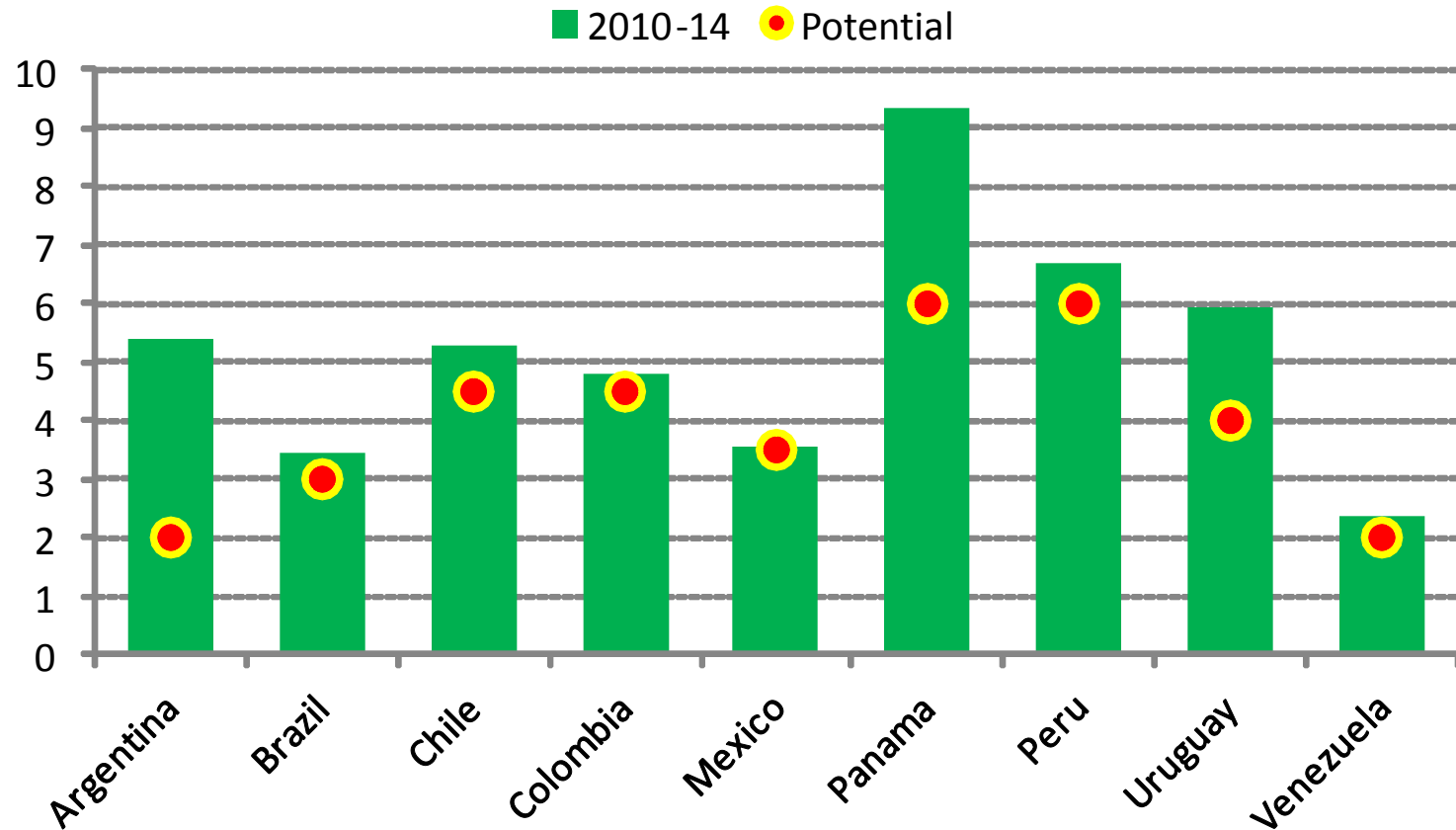
# Institutional Strength Indicators



Sources: Moody's, The World Bank

# LATAM: Economic Growth 2010-2014

## GDP Annual rate (%)



Source: Moody's Investors Service.

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