

MILA MARKETS – STATISTICS MAY 2013

➤ MILA MARKETS STOCK EXCHANGE CAPITALIZATION

The MILA markets stock exchange capitalization accumulated so far in the year a - 9.81% variation, as it passed from USD \$739,67 billion in December 2012, to **USD \$667.10 billion in may 2013**. Compared to the last month, the indicator decreased 5.11%, term in which it reached USD \$ 703.05 billion. The share/interest in the value of the listed companies by market, as of April's closing is distributed as follows: Chile 46.34%, Colombia 34.07%, and Peru 19.59%.

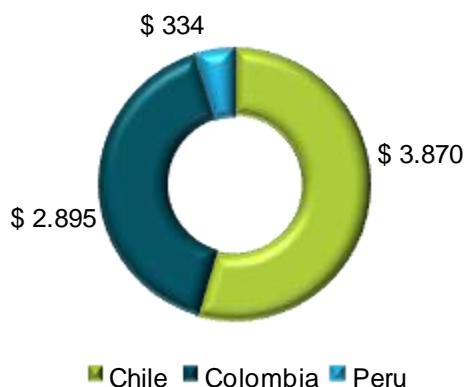
Market Capitalization of MILA
May
(Million of US\$)



➤ TOTAL TRADED VOLUME IN THE MILA MARKETS

The total traded volume in the MILA markets reached in May USD \$7.10 billion, with a positive variation of 1.04% as compared to the previous month, term in which reached \$ 7.03 billion. By interest percentage during the month, the BCS represents 54.51% (USD \$3.87 billion), followed by the BVC with 40.78% (USD \$2.89 billion) and the BVL with 4.71% (USD \$334 million). So far in 2013, the total volume traded in the MILA markets reached USD \$37.27 billion.

Total Volume Traded in MILA Markets
May
(Million of US\$)



➤ NEW YORK ENTHUSIASTICALLY RECEIVED MILA DAY

On June 24, representatives from the Integrated Latin American Market were in the world's financial capital to increase global investors' participation in the MILA.

The main investment fund companies and portfolio managers from NY attended the event, and were highly interested in taking advantage of the benefits and opportunities generated by the Integrated Market.

The event had a full academic and commercial agenda, and was also attended by the main regulatory authorities from the three MILA member countries. Representatives from the most prominent companies in the S&P MILA40 were also present. This integrated market index reported a 17.29% growth in 2012, making it one of the most profitable options in the world.

Government authorities and multilateral organizations from the member countries also joined the event including the Chilean Minister of Foreign Affairs, Alfredo Moreno Charme, and the CEO of the Inter American Development Bank, Luis Alberto Moreno. Supervisors from the MILA countries also attended: Fernando Coloma Correa, the Superintendent of Securities and Insurance in Chile; Gerardo Hernández, Financial Superintendent of Colombia; and Lilian del Carmen Rocca, Superintendent of the Peruvian Securities Market.



MILA: TWO YEARS OF GROWTH AND OPPORTUNITIES FOR LATIN AMERICA

In May, the Latin American Integrated Market (MILA) celebrated its second year as the most important market alliance in Latin America. It has become an attractive center for local and foreign investment alike.

This initiative, made up of the stock exchanges and central securities depositories of Chile, Colombia and Peru is today a great driver for new business and capital market development of MILA countries.

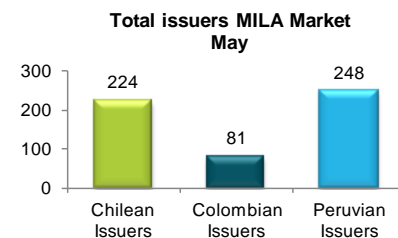
MILA set a goal this year to promote itself more and get closer to foreign investors. With this in mind, the first MILA Day New York was held in the U.S. on June 24. More than 200 foreign investors attended this promotional event to find out more about MILA and its potential.

MEXICO CLOSER TO BECOMING PART OF MILA

Another line of work for the MILA countries is the prompt addition of Mexico. This is progressing rapidly, and right now depends upon the approval of a series of legal reforms that must be brought before Mexico's Congress.

ISSUERS AND ISSUES OF THE MILA MARKETS

Throughout this term, two issues and two new listings were carried out in the MILA market. The issues belong to the Colombian company, Cementos Argos (Preferred stock) and the Peruvian company, Banco Interamericano de Finanzas BANBIF S.A. Also, the companies Rigel Perú S.A. and Factoring Total S.A performed its official listing to the market through the BVL. At the end of May 2013 the Latin American Integrated Market (MILA) had a total of **553 issuers**.



Country	Type	Issuer	Total Issue (US)
Total Chile			
			\$ -
Colombia	Follow-on	PF CEMENTOS ARGOS	\$ 758.365.634
Total Colombia			
			\$ 758.365.634
Perú	Follow-on	BANCO INTERAMERICANO DE FINANZAS S.A. - BANBIF	\$ 18.079.948
	Listing	RIGEL PERÚ S.A. COMPAÑÍA DE SEGUROS DE VIDA	\$ 2.126.394
	Listing	FACTORING TOTAL S.A.	\$ 1.284.163
Total Perú			
			\$ 21.490.506
Total Issues			
			\$ 779.856.139

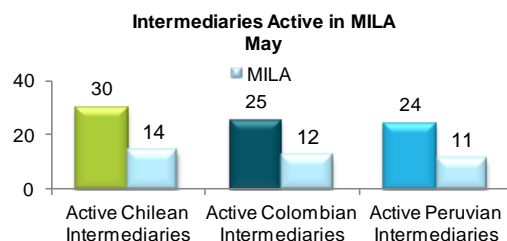
MUTUAL FUNDS CREATED TO INVEST IN MILA

As of May closing, the total amount collected by the seven mutual funds in the integrated market reached USD \$ 51.90 million; this represents a 11.05% decrease compared to USD \$58.34 million, previous month figure.

Mutual funds Created to Invest in MILA		
	Fund	Amount Attracted (US \$)
Chile	BANCHILE ANDES	\$ 2.304.545
	SURA - ACCIONES MILA (ex ACCIONES ANDINAS)	\$ 9.881.189
	CELFIN - CELFIN INFRAESTRUCTURA	\$ 21.611.729
	BBVA - ANDINO	\$ 2.189.529
Total in Chile (US \$)		\$ 35.986.993
Colombia	SERFINCO MERCADOS GLOBALES	\$ 1.118.545
Total in Colombia (US \$)		\$ 1.118.545
Perú	BBVA FONDO ANDINO	\$ 12.740.134
	SURA MERCADOS INTEGRADOS	\$ 2.050.436
Total in Perú (US \$)		\$ 14.790.570
Total Amount Attracted (US \$)		\$ 51.896.108

BROKERS AND AGREEMENTS OF THE MILA MARKETS

As of the closing of the month, 37 brokers (with 43 agreements) remain active to report operations through the MILA infrastructure. The number of agreements did not register any variation in comparison to the previous month.



Active Agreements in MILA	
Chile/Colombia	14
Colombia/Perú	15
Perú/Chile	14
Total Agreements	43



➤ **COLOMBIA INSIDEOUT 2013 EXCEEDS EXPECTATIONS AND PREPARES TO GO AFTER INVESTORS IN ASIA**

The second edition of COLOMBIA INSIDEOUT was held the first week of June. The event was the ideal scenario for executives from the world's most important investment fund companies to learn about the main players and leaders in the Colombian industry. The Government, headed by Colombian president Juan Manuel Santos, several of its ministers and around twenty CEOs from the most representative companies registered on the BVC, sought new investors for Colombia in New York and London.

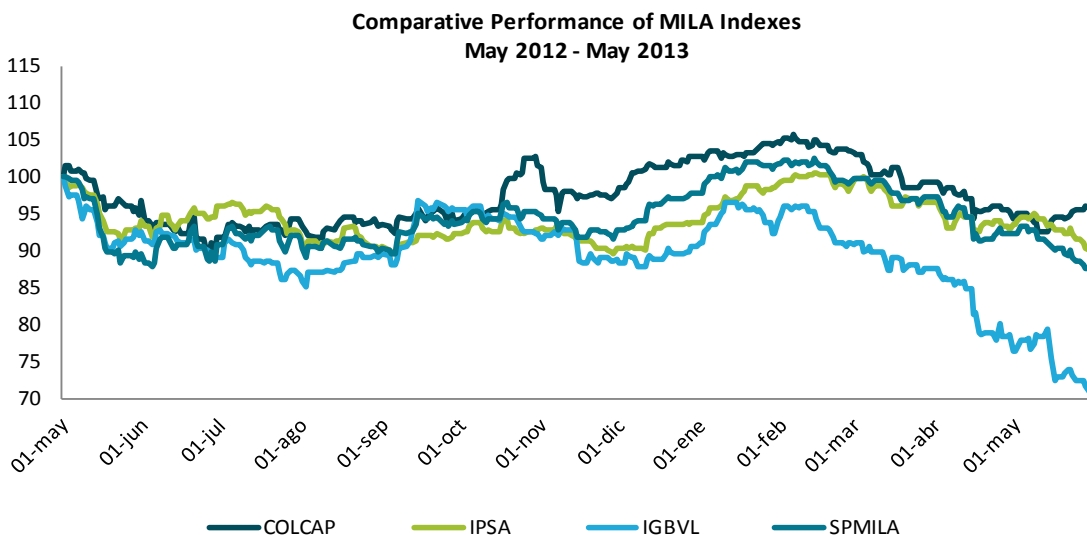
More than 430 private meetings were held between Colombian issuers and international investors. According to the BVC and Deceval, which organized Colombia Insideout, next year the event will try to reach other well-known international investment forums. [They did not rule out the possibility of visiting cities in Asia to promote the Colombian capital market.

➤ **MAY, THE BVC'S BEST MONTH FOR SHARE TRADING**

The BVC reported that the equity market traded a total of COP 4.83 trillion in May, making it the best month in 2013 in terms of cash volumes traded. Additionally, according to preliminary figures revealed by the BVC, the number of stocks traded in this month is 37.68% higher than in the previous month (April 2013), when a total of COP 3.50 trillion was traded. Finally, the BVC underscored the high trading volume on the last day of May that amounted to COP 592,553 million. This figure is the fifth highest since 2009 and a greater figure has not been recorded since March 2011.

➤ **MILA MARKETS INDEXES PERFORMANCE**

The index that measures the performance of the integrated market, S&P MILA 40, accumulated a -11.66% variation so far in the year. Meanwhile, at the closing of May of 2013, the local indices registered the following accumulated valuations: The IGBVL (Peru), presented a -22.20% variation, while the COLCAP (Colombia) reported a -9.08% variation and the IPSA (Chile) accumulated a -2.56% variation.



➤ **MOST TRADED STOCKS IN MILA MARKETS**



So far in 2013, the most traded shares were: A.F.P. Cuprum (USD \$ 2.58 billion), Ecopetrol S.A. (USD \$ 2.14 billion) and Cencosud S.A. (USD \$ 1.97 billion).



PERU'S INFLATION SLOWED IN MAY

Peru's Consumer Price Index increased 0.14% at the close of May due to the downturn in food prices and lower electricity rates. This result means that, for the seventh consecutive month, the CPI is within the 1% to 3% annual goal set by the Central Reserve Bank of Peru. This supports expectations that the Central Bank will not change the reference rate from the current 4.25%.

GRAÑA Y MONTERO ANNOUNCED ISSUANCE OF SHARES ON WALL STREET

The company announced the issuance of non-preferential shares on the New York Stock Exchange. These shares will be ADS (American Depositary Shares). The decision was made at the General Shareholders' Meeting on May 30 and reported through the Securities Market Superintendency's website (SMV for its Spanish abbreviation) as an Important Event.

PERU MOVES UP TO 43RD SPOT IN THE 2013 WORLD COMPETITIVENESS RANKINGS

Peru rose one position in the 2013 World Competitiveness Rankings by the IMD, positioning itself at 43 out of 60 nations. It remains the third country in region in terms of competitiveness, after Chile (30) and Mexico (32). Despite the improvement in the general ranking, Peru is in last place (60) in terms of infrastructure. This is its fourth consecutive drop in this category, since reaching its best position (49) in 2009. Last year, it ended in 59th position. Since 2008, Peru has been part of the ranking as part of the alliance between IMD and CENTRUM Católica, the Business School at the Pontificia Universidad Católica Perú

The most traded shares in May in the MILA markets were: S.A.C.I. Falabella S.A., with USD (\$490 million), followed by Ecopetrol S.A. with (USD \$397 million), Latam Airlines Group S.A. (USD \$290 million), Sociedad Química y Minera de Chile serie B S.A. (USD \$273 million), and Enersis S.A. with (USD \$248 million).

Most Traded Stock					
Chile	Volumen (USD)	Colombia	Volumen (USD)	Peru	Volumen
S.A.C.I. FALABELLA	\$ 489.878.521	ECOPETROL S.A.	\$ 397.391.926	FERREYCORP S.A.A.	\$ 40.351.107
LATAM AIRLINES GROUP S.A.	\$ 289.853.279	BANCO BOGOTÁ S.A.	\$ 212.829.411	UNIÓN ANDINA DE CEMENTOS S.A.A.	\$ 27.580.205
SOCIEDAD QUÍMICA Y MINERA DE CHILE, SERIE B	\$ 273.118.110	GRUPO ÉXITO S.A.	\$ 191.270.051	VOLCAN COMPAÑIA MINERA S.A.A.	\$ 27.130.195
ENERSIS S.A.	\$ 248.146.369	PACIFIC RUBIALES ENERGY CORP	\$ 186.083.683	NEGOCIOS E INMUEBLES S.A.	\$ 26.425.755
CENCOSUD S.A.	\$ 241.754.012	PF GRUPO SURA S.A.	\$ 183.793.001	ALICORP S.A.A.	\$ 26.275.692
EMPRESA NACIONAL DE TELECOMUNICACIONES S.A.	\$ 197.954.000	PF GRUPO AVAL S.A.	\$ 182.124.099	GRAÑA Y MONTERO S.A.A.	\$ 22.478.522
CAP S.A.	\$ 155.901.283	PF BANCOLOMBIA S.A.	\$ 177.879.329	INRETAIL PERÚ CORP.	\$ 22.115.223
EMPRESAS COPEC S.A.	\$ 147.985.539	CEMEX LATAM HOLDINGS	\$ 157.375.209	CEMENTOS PACASMAYO S.A.A.	\$ 13.295.279
EMPRESA NACIONAL DE ELECTRICIDAD S.A.	\$ 132.648.084	ICOLCAP	\$ 120.525.155	BOLSA DE VALORES DE LIMA S.A.	\$ 12.702.220
PARQUE ARAUCO S.A.	\$ 102.862.889	PF CEMENTOS ARGOS	\$ 92.760.985	INTERCORP FINANCIAL SERVICES INC.	\$ 12.568.650

STOCKS WITH HIGHEST RISE IN PRICE

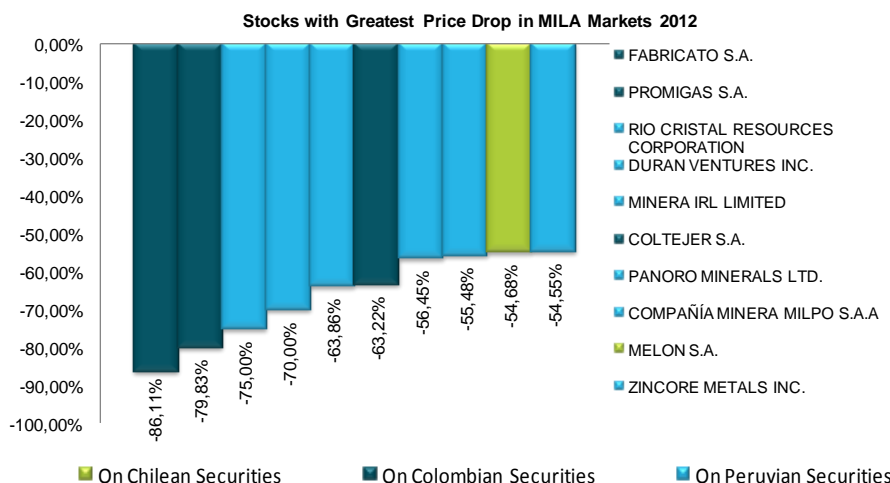


So far in the year, the shares with highest increase in share price in the three MILA markets were: Empresa Azucarera "El Ingenio" S.A. with 341,69%, followed by Promigas S.A. (61,34%), Farmacias Ahumada S.A., (60,97%), Dunas Energía S.A.A., (53,85%) and Chilectra S.A., (45,43%). In May, the shares with highest price increase were: Promigas S.A. (37,96%), Farmacias Ahumada S.A. (26,51%), Banco Popular S.A. (25,00%), Compañía General de Electricidad S.A. (22,81%) and Masisa S.A. (19,51%).

Stocks with Highest Rise					
Chile	%	Colombia	%	Perú	%
FARMACIAS AHUMADA S.A.	26,51%	PROMIGAS S.A.	37,98%	CITIGROUP INC.	14,29%
COMPAÑIA GENERAL DE ELECTRICIDAD S.A.	22,81%	BANCO POPULAR S.A.	25,00%	SULLIDEN GOLD CORPORATION LTD.	13,80%
MASISA S.A.	19,51%	BANCO OCCIDENTE S.A.	16,68%	SHOUGANG HIERRO PERU S.A.A	10,00%
GASCO S.A.	15,79%	PETROMINERALES S.A.	14,52%	VENA RESOURCES INC.	9,10%
MADECO S.A.	10,54%	CANACOL ENERGY COP	13,34%	SOCIEDAD MINERA CORONA S.A.	8,78%
INSTITUTO DE DIAGNÓSTICO S.A.	10,32%	PROENERGÍA S.A.	12,00%	SOLDEX S.A.	7,83%
CHILECTRA S.A.	10,27%	BANCO BOGOTÁ S.A.	11,11%	FABRICA NACIONAL DE ACUMULADORES ETNA S.A.	7,70%
CRUZADOS S.A.D.P.	10,25%	SD PROMIGAS	11,05%	PESQUERA EXALMAR S.A.A.	7,33%
VIÑA CONCHA Y TORO S.A.	8,68%	GRUPO AVAL S.A.	10,67%	S&P DR TRUST SERIES I	7,31%
EMPRESA ELÉCTRICA PILMAQUÉN S.A.	8,65%	PF CORFICOLOMBIANA S.A.	9,93%	NEGOCIOS CONTACTOS Y FINANZAS	7,14%



STOCK WITH THE GREATEST DROP IN PRICE

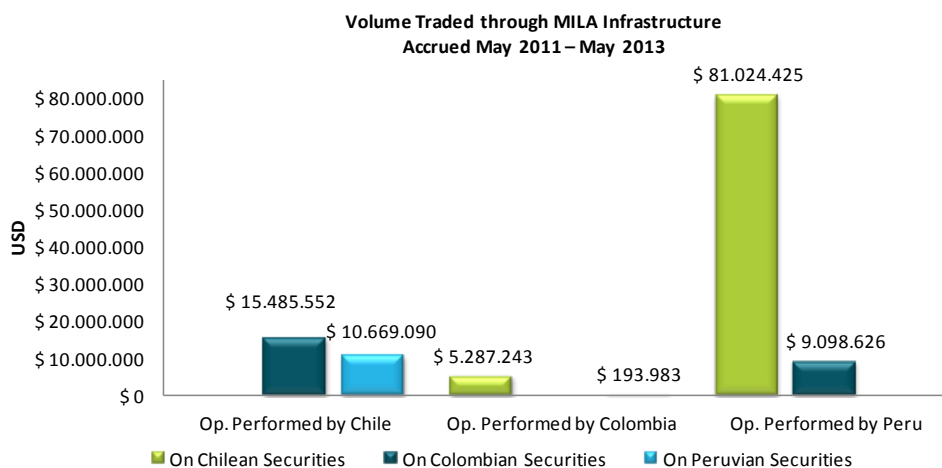


So far in 2013, the shares with highest price decrease in the three MILA markets were: Fabricato S.A., with 86.11% devaluation, followed by Promigas S.A. (-79,83%), Rio Cristal Resources Corp. (-75,00%), Duran Ventures Inc (-70,00%) and Minera IRL Limited (-63,86%). In May, the shares with highest price decrease were: Rio Cristal Resources Corp. (-66,67%), Duran Ventures Inc (-40,00%), Melon S.A. (-39,81%), Gold Fields la Cima acción de inversión S.A. (-34,70%) and Gold Fields la Cima acción común S.A. (-32,21%).

Stocks with Greatest Drop					
Chile		Colombia		Perú	
	%		%		%
MELON S.A.	-39,81%	FABRICATO S.A.	-16,67%	RIO CRISTAL RESOURCES CORPORATION	-66,67%
ESVAL S.A., SERIE C	-23,53%	PF CARVAJAL EMPAQUES S.A.	-9,02%	DURAN VENTURES INC.	-40,00%
ENJOY S.A.	-19,25%	BANCOLOMBIA S.A.	-8,33%	GOLD FIELDS LA CIMA S.A. (ACCION DE INVERSIÓN)	-34,70%
COMPANIA CERVECERIAS UNIDAS S.A.	-17,50%	ECOPETROL S.A.	-7,06%	GOLD FIELDS LA CIMA S.A. (ACCION COMUN)	-32,21%
CAP S.A.	-16,99%	PF BANCOLOMBIA S.A.	-6,35%	BEAR CREEK MINING CORPORATION	-25,91%
COMPANIA PESQUERA CAMANCHACA S.A.	-13,40%	ENKA DE COLOMBIA S.A.	-5,85%	MINERA IRL LIMITED	-25,01%
INVERMAR S.A.	-13,04%	ISA S.A.	-5,48%	ALTURAS MINERALS CORP	-25,00%
EMPRESAS LA POLAR S.A.	-12,41%	MINEROS S.A.	-5,38%	LUNA GOLD CORP.	-24,07%
EMPRESAS IANSA S.A.	-12,10%	CEMENTOS ARGOS S.A.	-4,29%	COMPANIA MINERA MILPO S.A.A	-23,53%
SOCOYESA S.A.	-11,92%	CELSIA S.A.	-4,17%	CANDENTE COPPER CORP.	-21,43%

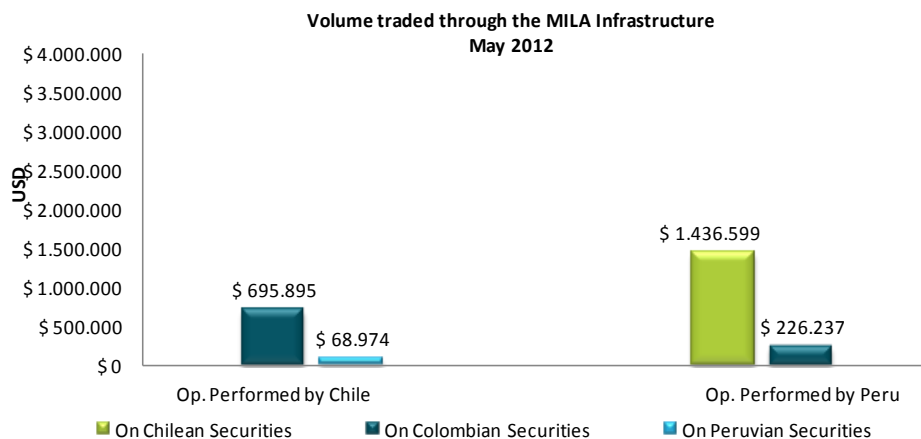
MILA INFRASTRUCTURE – STATISTICS MAY 2013

OPERATIONS THROUGH THE MILA INFRASTRUCTURE





The accumulated operations through MILA infrastructure reached USD \$ 121.758.919, with a total of 3.351 operations. The most traded securities are the Chilean with a total of USD \$ 86.311.668 (70.89%), followed by the Colombians with a total of USD \$ 24.584.179 (20.19%) and the Peruvians with USD \$ 10.863.072 (8.92%).



In May, 181 operations were performed through the MILA infrastructure for a total of USD \$ 2.427.705. Peru represented the highest participation percentage on the operations carried out, with 68.49% (USD \$1.662.836), followed by Chile with 13.51% (USD \$764.869).

➤ STOCK MOST TRADED THROUGH THE MILA INFRASTRUCTURE

In May, the three most traded shares through the MILA infrastructure were: Ecopetrol S.A., with USD \$695.762, followed by Empresa Nacional de Telecomunicaciones S.A. (\$637.575) and Sonda S.A., (USD \$283.361). Since the initiation of operations of MILA, the most traded shares through the MILA infrastructure were: S.A.C.I. Falabella, with a cumulative amount of USD \$ 56.616.254, followed by Aguas Andinas Serie A (\$ 8.921.143), Pacific Rubiales Energy Corp (\$ 7.678.407), Ecopetrol (7.211.993) and Sigdo Koppers S.A. (\$ 4.230.694).

Stock Most Traded in MILA Infrastructure - Month		
ECOPETROL S.A.	\$	695.762
EMPRESA NACIONAL DE TELECOMUNICACIONES	\$	637.575
SONDA S.A.	\$	283.361
GRUPO NUTRESA S.A.	\$	156.374
CRUZBLANCA S.A.	\$	151.446
HABITAT S.A.	\$	109.861
AGUAS-ANDINAS S.A. SERIE A	\$	105.412
CORFICOLOMBIANA CF S.A.	\$	67.762
SIGDO KOPPERS S.A.	\$	49.875
MINSUR S.A.	\$	45.247

Stock Most Traded in MILA Infrastructure - Accrued	
S.A.C.I. FALABELLA	\$ 55.616.254
AGUAS ANDINAS S.A., SERIE A	\$ 8.921.143
PACIFIC RUBIALES ENERGY CORP	\$ 7.678.407
ECOPETROL S.A.	\$ 7.211.993
SIGDO KOPPERS S.A.	\$ 4.230.694
EMPRESA NACIONAL DE TELECOMUNICACIONES S.A.	\$ 4.799.764
SONDA S.A.	\$ 4.361.304
FERREYCORP S.A.A. (ANTES FERREYROS S.A.A.)	\$ 3.686.172
GRUPO NUTRESA S.A.	\$ 2.956.983
GRAÑA Y MONTERO S.A.A.	\$ 2.911.174

SECRETARÍA MILA

secretariamila@mercadointegrado.com