

REGION PROFILE: ANDEAN (CHILE, COLOMBIA, PERU)

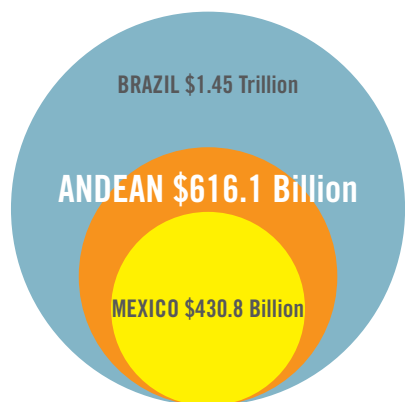


HIGHLIGHTS

- **Regional Links** – A pending agreement to merge the stock markets of Peru, Colombia and Chile will create the second largest stock exchange in Latin America and increase market liquidity (Wall Street Journal 2010)*
- **Market Performance** – In the past five years, the Andean countries have demonstrated impressive market returns: Chile, IGPA Index: 175.9%. Colombia, IGBC Index: 130.2%. Peru, IGBVL Index: 493.1% (Bloomberg 2010)
- **Stability** – Sound macroeconomic policies – such as Chile’s creation of sovereign wealth funds to accumulate copper profits – allowed the region to grow through the global recession (Forbes 2010)
- **Natural Resource Diversity** – Chile and Peru are major producers of copper, silver and other minerals, while Colombia has primary exports of oil, coal and coffee (CIA Factbook 2010)
- **Ease of Doing Business** – Peru, Colombia and Chile were the three highest ranking South American countries in the 2010 “Doing Business” rankings and the Forbes “Best Countries for Business” list

*Integration was originally scheduled for January 2011, but is currently postponed by Peru Bourse. The proposed merger is expected to be completed in 4Q2011.

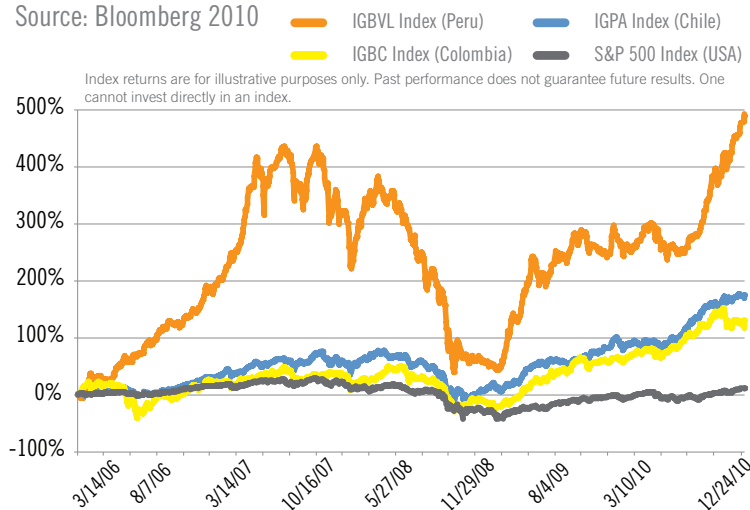
MARKET CAPITALIZATION DECEMBER 2010



Source: World Federation of Exchanges 2010

INDEX PERFORMANCE OVER 5 YEAR PERIOD

Source: Bloomberg 2010



2010 Data	Source: CIA Factbook 2010, World Bank 2010*	Chile	Colombia	Peru
Population (m)		16.7	44.2	29.9
GDP (current prices, US\$, bn)		\$199.2	\$283.1	\$153.5
GDP purchasing power parity (US\$, bn)		\$260.0	\$431.9	\$274.7
Market value of publicly traded shares (US\$, bn)		\$209.5	\$133.3	\$69.8
Inflation		1.7%	2.6%	1.8%
Unemployment		8.7%	11.2%	6.7%
Industrial Production growth rate		3.2%	5.5%	8.5%
GDP real growth rate		5.3%	4.4%	7.8%

*Note: 2010 values based on World Bank and CIA Factbook estimates

The IGBVL Index measures broad based market performance in Peru. The IGPA Index measures broad based market performance in Chile. The IGBC Index measures broad based market performance in Colombia. The S&P 500 Index measures broad based market performance in the U.S.A.

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