



Peru: Investment Opportunities in Mining

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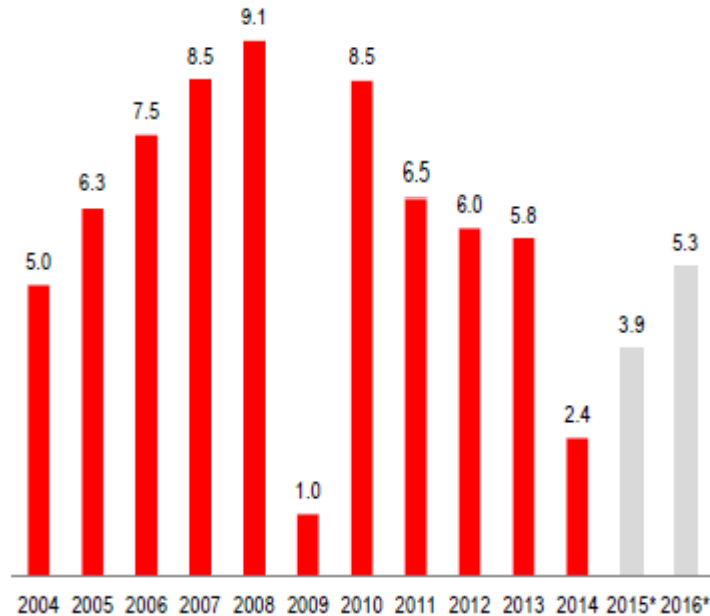


Macroeconomic soundness

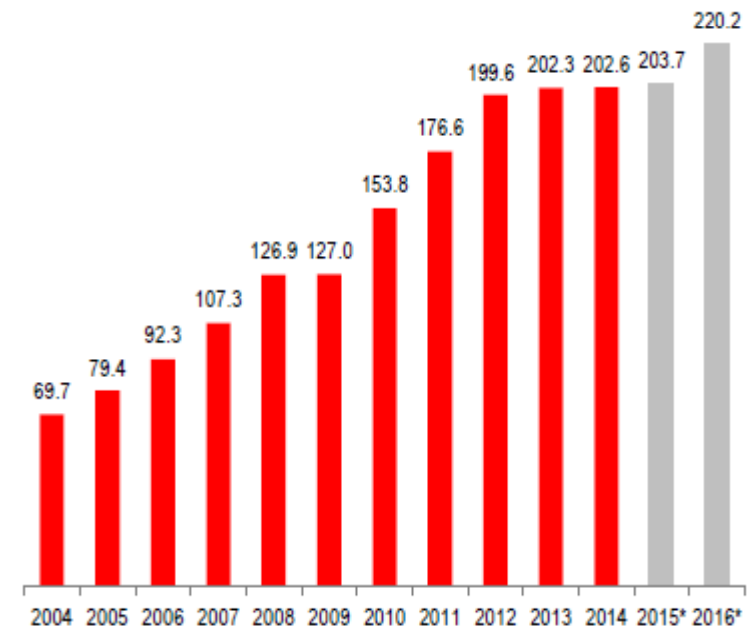


Peruvian economy grew rapidly in the last decade

Real GDP, 2004-2016*
(%Variation)



GDP, 2004-2016*
(US\$ Billion)

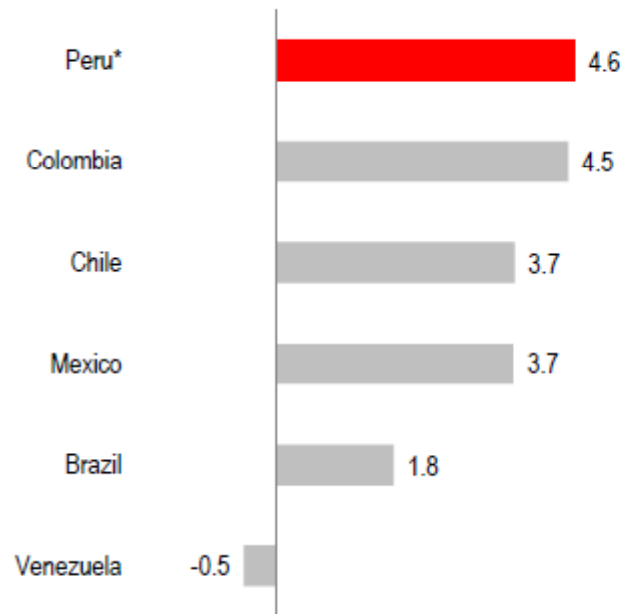


Source: Central Reserve Bank of Peru
* Estimated figures of BCRP (Inflation report as of May 2015)

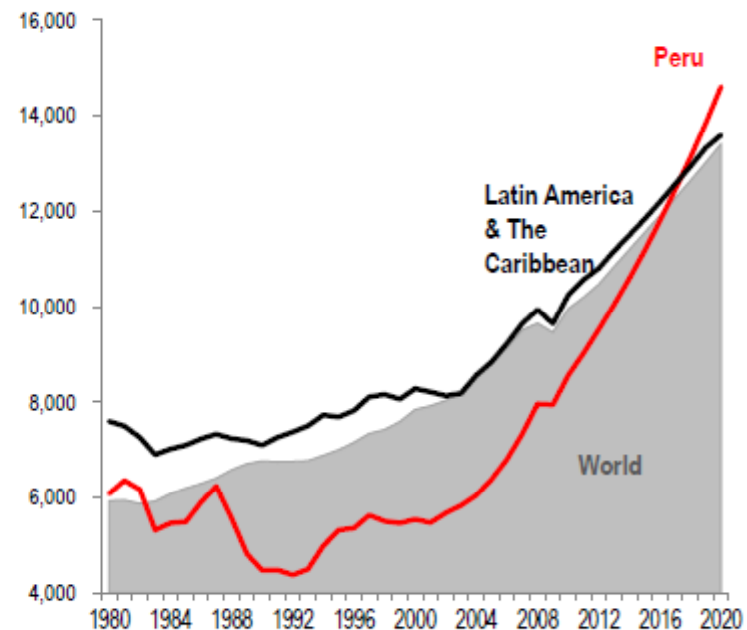


Peru is leading regional growth allowing the GDP per capita to exceed the global average by 2020

Real GDP – Forecasts for Latin America 2015-2016
(Annual Average Variation %)



GDP per capita, PPP
(\$ International constant prices of 2005)

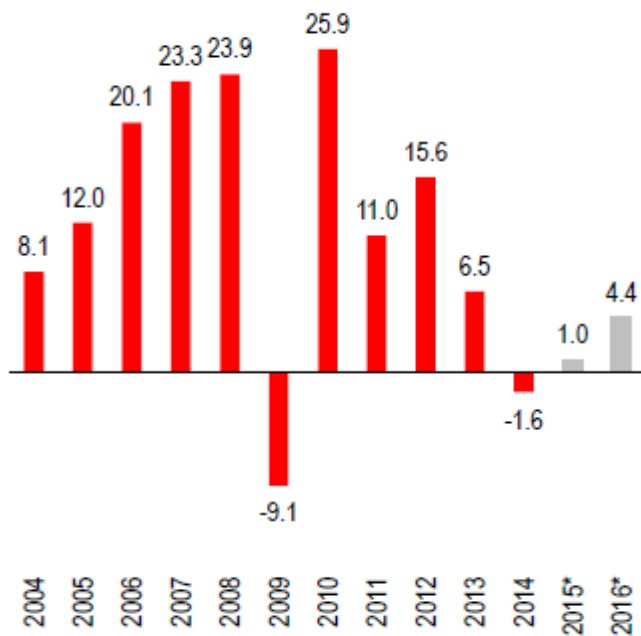


Source: IMF / * in Peru case, source: BCRP

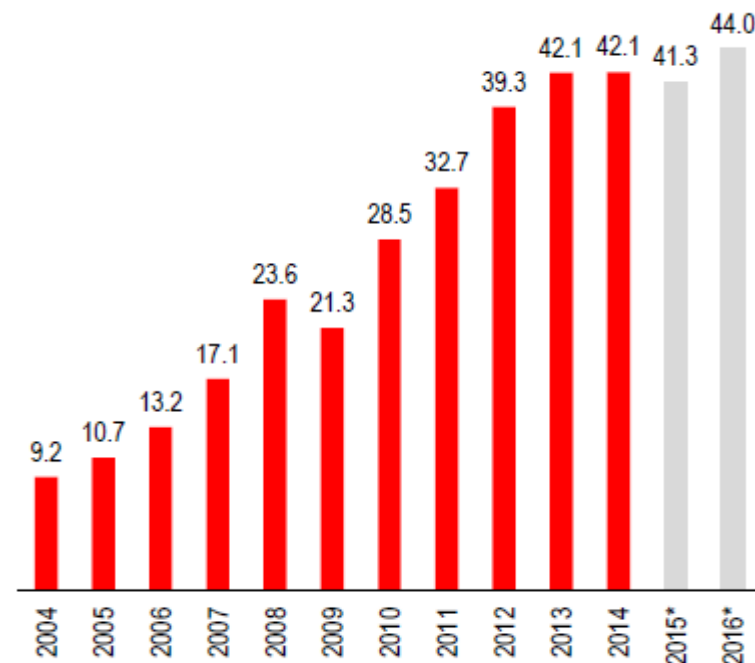


Economic growth has been driven by an increase of private investment

Private Investment 2004-2016*
(Variation %)



Private Investment 2004-2016*
(US\$ Billion)



Source: BCRP

* BCRP Estimated figures (Inflation report May 2015)



Investments announcements have increased

Announcement of Private Investment projects 2015-2017
(US\$ million)

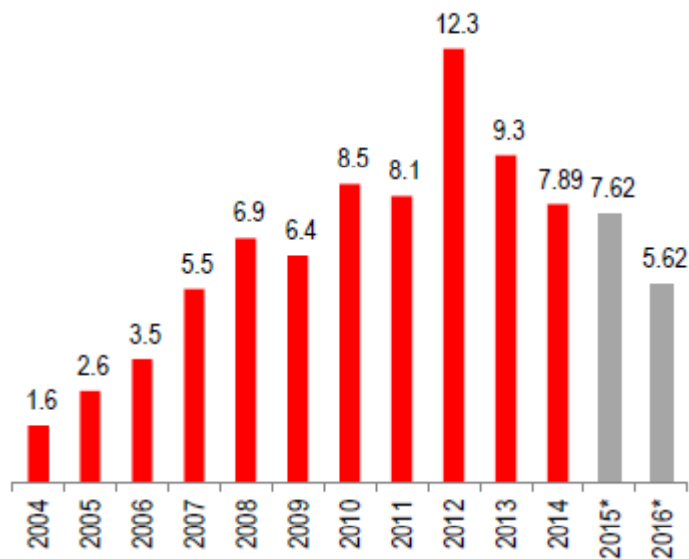
	Total Investment	N° Projects
Mining	14,408	34
Hydrocarbons	7,224	22
Electricity	4,617	34
Industry	2,408	14
Infrastructure	4,057	24
Other Sectors	7,370	109
Total	40,084	237

Source: Inflation report, May 2015



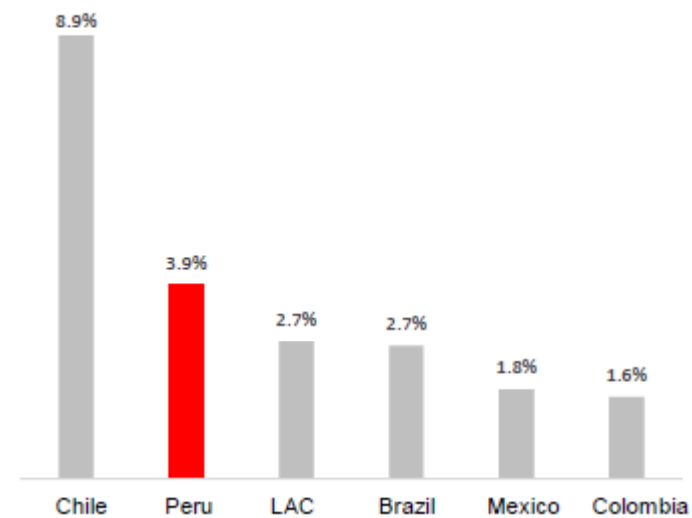
Peru is an attractive market for foreign investments

Foreign direct investment flow 2004 – 2016*
(US\$ Billion)



Source: BCRP
* Estimated figures BCRP (inflation report, May 2015)

Foreign direct investment – LATAM 2014
(% GDP)

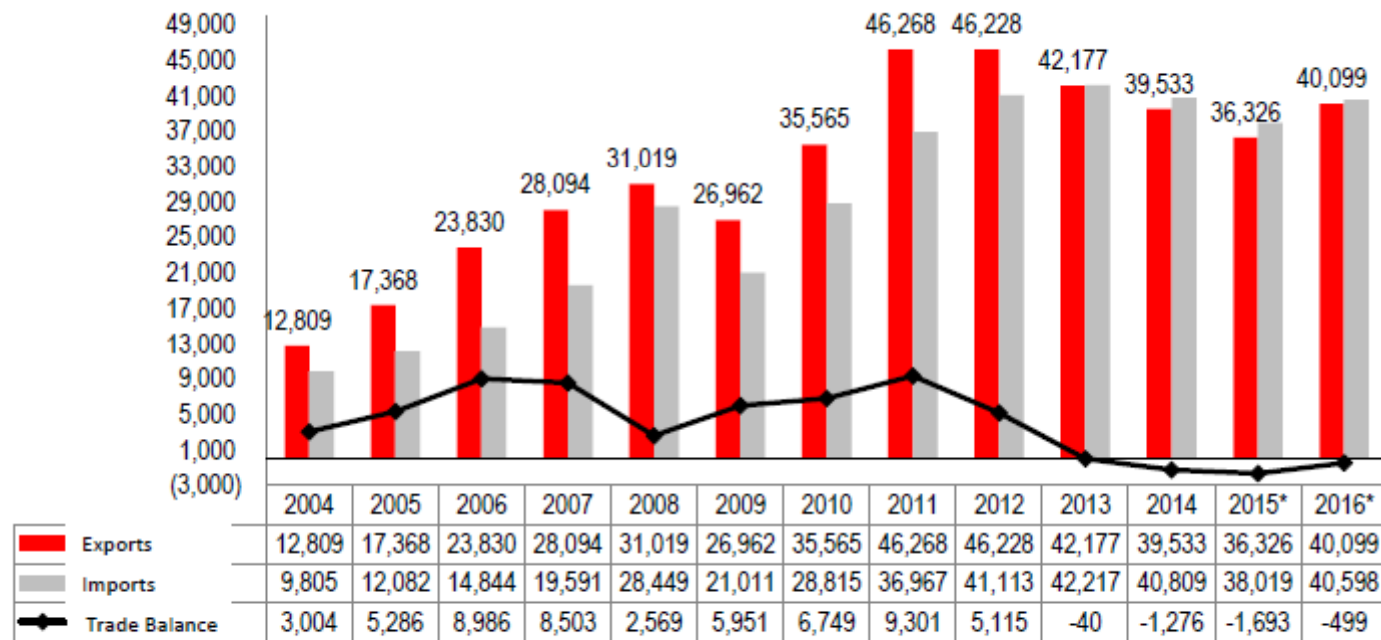


Source: IMF and UNCTAD
* In the case of Peru the BCRP



Dynamic commercial trade

Balance of Trade 2004-2016*
(US\$ million)



Source: BCRP

* Estimated figures BCRP (Inflation report, May 2015)



Investment grade

Investment grade

Latin America benchmarking

Country	S&P	Fitch	Moody's
Chile	AA-	A+	Aa3
Peru	BBB+	BBB+	A3
Mexico	BBB+	BBB+	A3
Brazil	BBB-	BBB	Baa2
Colombia	BBB	BBB	Baa2
Bolivia	BB	BB	Ba3
Ecuador	B+	B	B3
Venezuela	CCC	CCC	Caa3
Argentina	SD	RD	Caa1

Source: Standard & Poor's, Fitch Ratings and Moody's.
Updated as of July 2015

Best countries for doing business

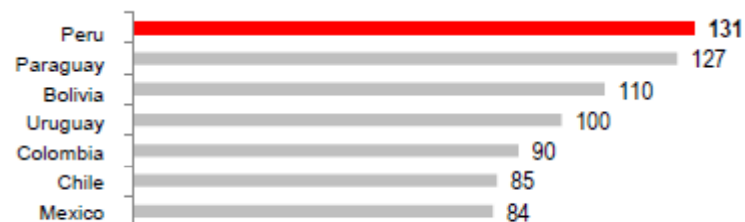
Latin America comparison

Posición LAC	Posición Mundo	Country
1	29	Chile
2	52	Peru
3	55	Uruguay
4	57	Costa Rica
5	61	Mexico
6	66	Panama
7	67	Colombia

Source: Forbes (December 2014)

Countries with the best investment climate

South America comparison



Source: Getulio Vargas Foundation (January 2015)

Continuous efforts to facilitate the establishment and operation of business

Peru ranks second in the region in the improvement of business regulations.



Doing Business 2015	
Position	Country
1	Colombia
2	Peru
3	Mexico
4	Chile
5	Uruguay



New investments in transport infrastructure programmed for 2014-2016

INFRAESTRUCTURA DE TRANSPORTES	OBRA PÚBLICA	CONCESIONES APP	TOTAL
ROAD INFRASTRUCTURE(1)	8, 225	3, 309	11, 534
WATERWAYS INFRASTRUCTURE (2)	-	69	69
AIRPORT INFRASTRUCTURE(3)	-	538	538
PORT INFRASTRUCTURE(4)	-	548	548
RAILWAYS INFRASTRUCTURE	-	6, 601	6,601
(Lima Metro Network) (5)	-	6, 601	6,601
TOTAL (/6)	8, 225	11, 065	19, 290

Source: MTC Production: ProInversión

- (1) Includes public works and concessions.
- (2) Development of Waterway System of the Amazonia, on the Rivers Ucayali, Huallaga, Marañon and Amazonas. Estimated amount.
- (3) Comprises the Concession of the New International Airport of Chinchero - Cusco. Estimated Amount.
- (4) Committed investment in the Port Terminals: General San Martín San Juan de Marcona, Salaverry, Ilo, Pucallpa and Iquitos.
- (5) Committed investment: Line 1 section 2 and Line 2
- (6) Do not includes committed investment in the granted concessions, or future projects with private investments, or unsolicited proposals (UP)



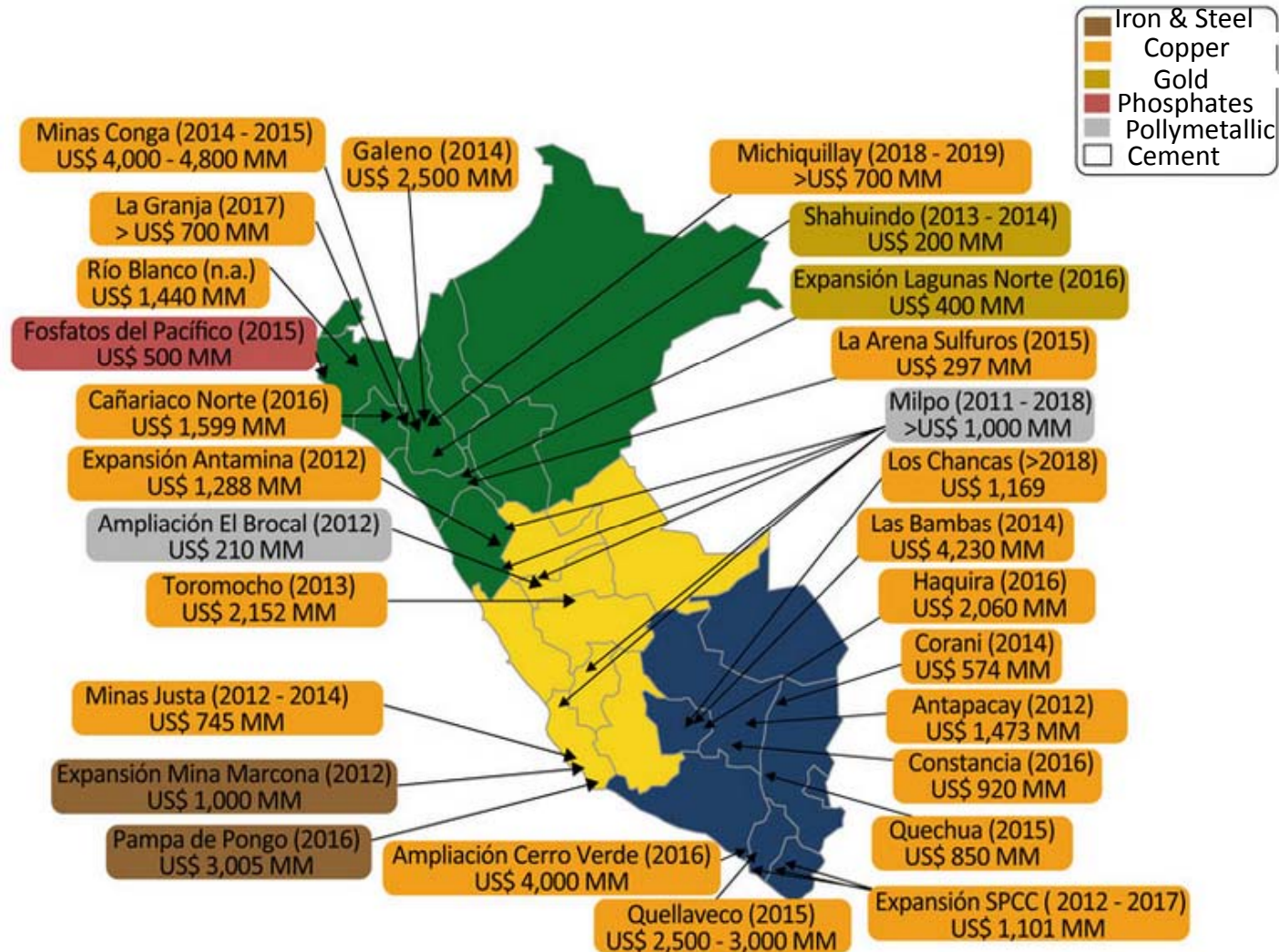
Friendly investment environment



Investment Opportunities in Mining

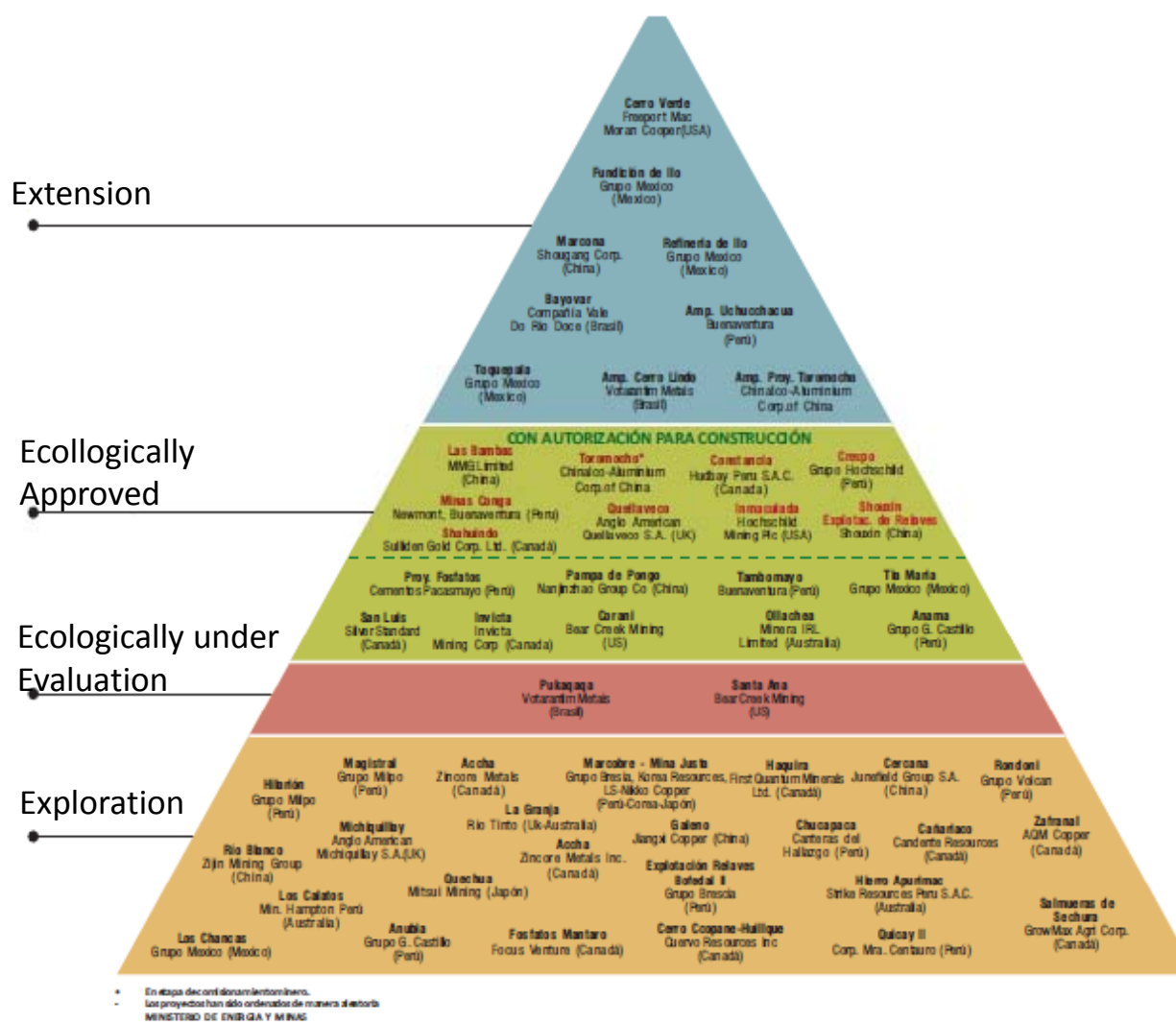


Key Mining Projects





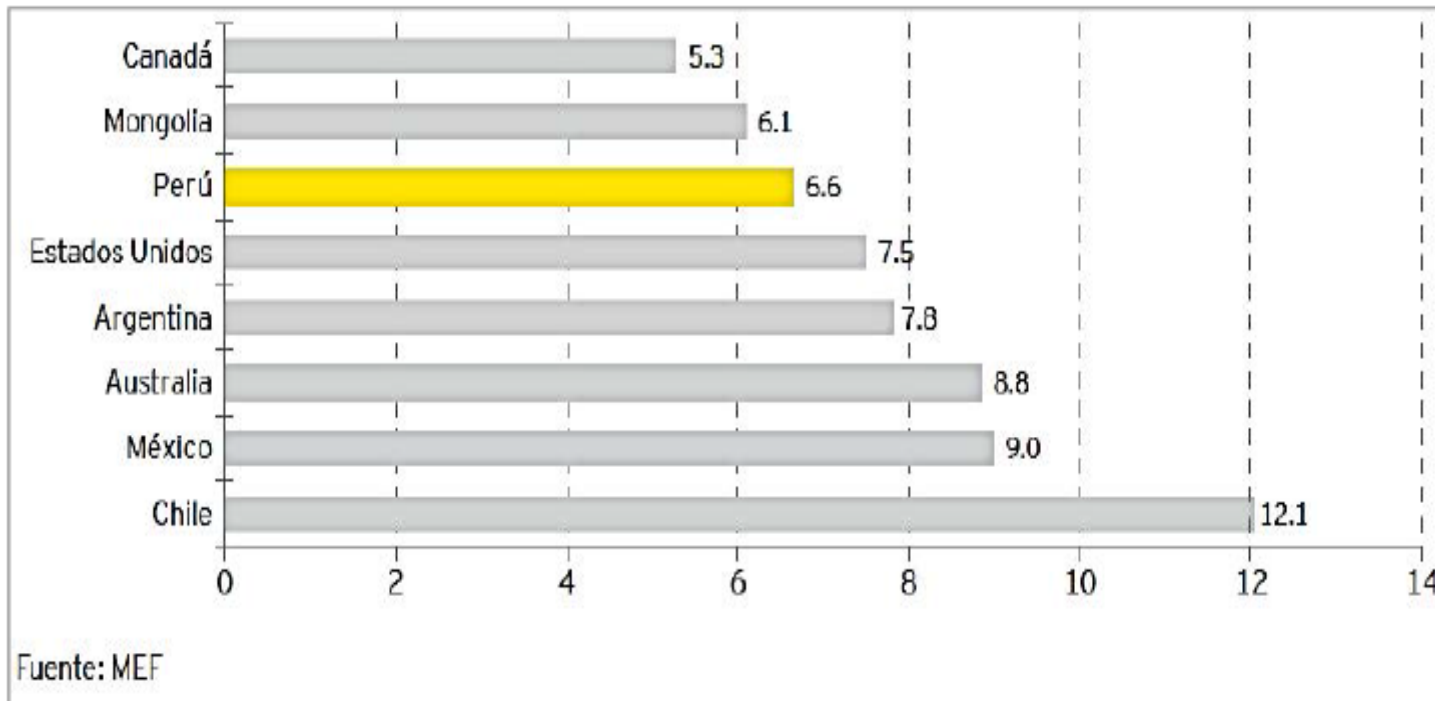
Portfolio Mining Projects: US\$ 63.928 billions (2015-2020)



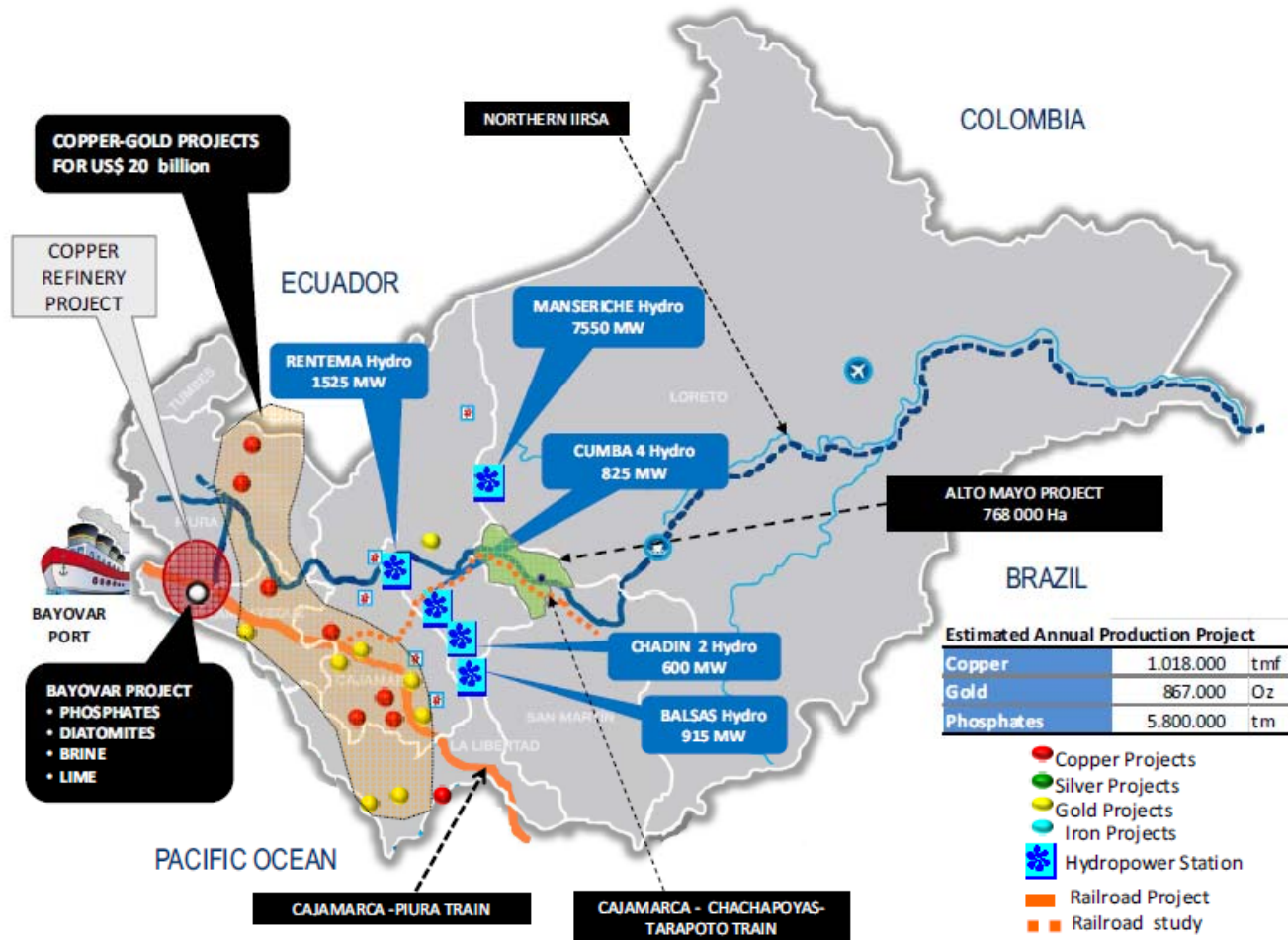
“SCOPE”



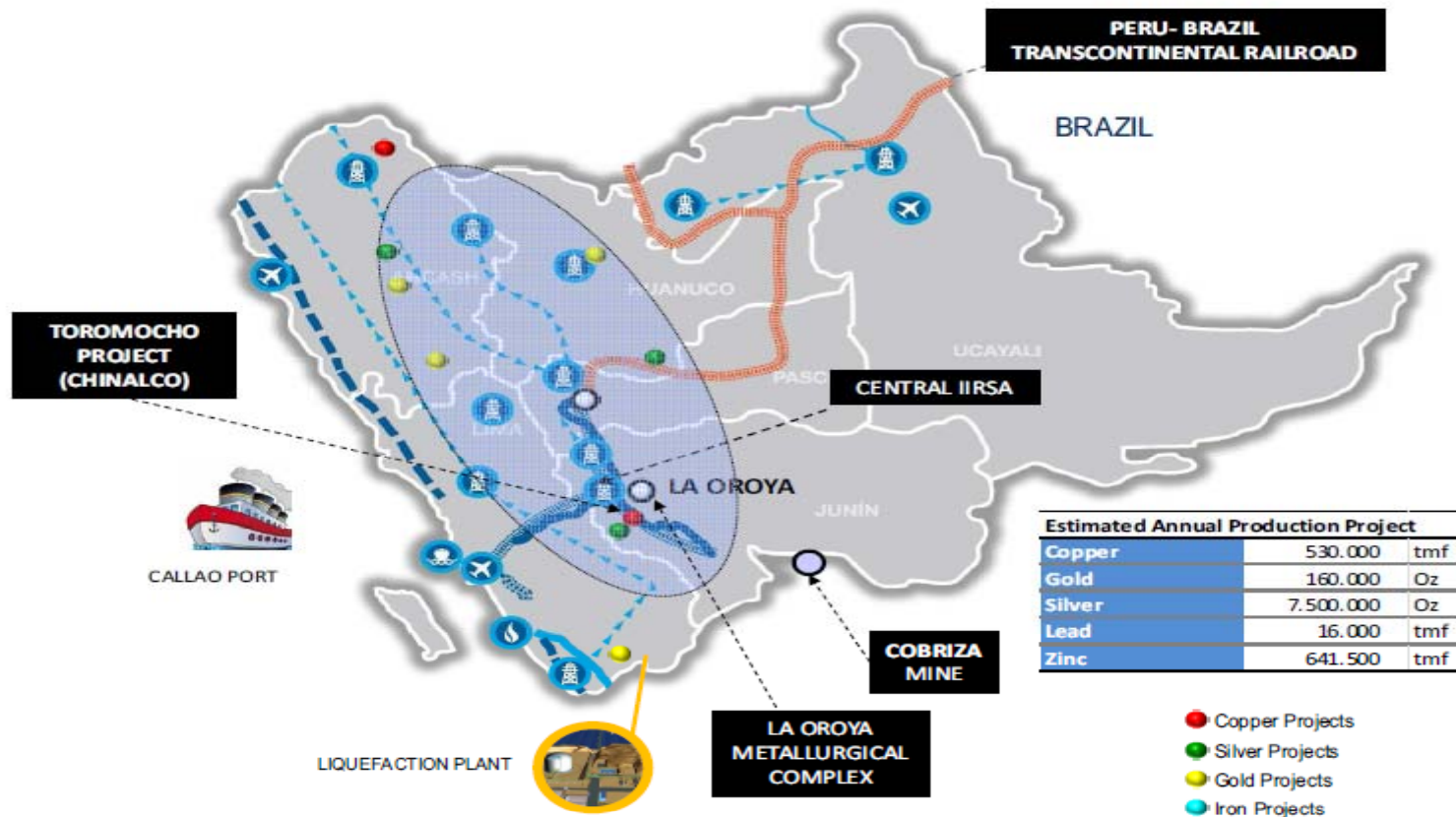
Cost of electricity to 2020 (US\$ / Kwh)



North Macro-Region territory development



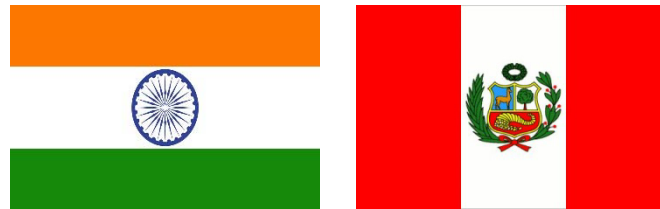
Central Macro-Region territory development



South Macro-Region territory development



Thank you!



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