

Observers' Edition

— not investment advice edition



Latin America

Argentina Merval Index Components



Argentina relative to Gld 🇦🇷



WestHarbor Summation



43% 43%

9% 57%

Industry	Company Name	Symbol	Progress	Indicator	Status
Banking	Banco de Valores S.A.	valo.ba			
Oil & gas	YPF Sociedad Anónima	ypfd.ba			
Telecom	Telecom Argentina S.A.	teco2.ba			
Aluminum	Aluar Aluminio	alua.ba			
Banking	Grupo Financiero Galicia S.A.	ggal.ba			
Building materials	Loma Negra Compañía	loma.ba			
Telecom	Cablevisión Holding S.A.	cvh.ba			
Oil & gas	Transport Gas del Sur S.A.	tgsu2.ba			
Utility	Pampa Energía S.A.	pamp.ba			
Electric utility	Energía Eléctrica en Tensión	tran.ba			
Banking	Banco Macro S.A.	bma.ba			
Banking	Banco BBVA Argentina S.A.	bbar.ba			
Building materials	Holcim (Argentina) S.A.	harg.ba			
Conglomerate	Cresud Sociedad Anónima	cres.ba			
Electric utility	Central Puerto S.A.	cepu.ba			
Capital markets	Bolsas y Mercados	byma.ba			
Farm machinery	Agrometal S.A.I.	agro.ba			
Banking	Grupo Supervielle S.A.	supv.ba			
Conglomerate	Sociedad Comercial	come.ba			
Consumer electronics	Mirgor Sociedad Anónima,	mirg.ba			
Electric utility	Norte Sociedad Anónima	edn.ba			
Oil & gas	Transportadora de Gas	tgno4.ba			
Steel	Ternium Argentina S.A.	txar.ba			

Brazil



Brazil relative to Gld 🌹



WestHarbor Summation

20% 45%

15% 55%

Category	Company Name	Stock Symbol	Progress	Icons	Status
Materials	Vale S.A.	vale3.sa			
Materials	Gerdau S.A.	ggbr4.sa			
Energy	Petróleo Brasileiro S.A.	petr4.sa			
Consumer Staples	Ambev S.A.	abev3.sa			
Health Care	Hypera S.A.	hype3.sa			
Financials	BB Seguridade	bbse3.sa			
Industrials	Rumo S.A.	rail3.sa			
Utilities	SABESP	sbsp3.sa			
Utilities	Equatorial Energia S.A.	eqtl3.sa			
Consumer Staples	Raia Drogasil S.A.	radl3.sa			
Industrials	Embraer S.A.	embj			
Consumer Staples	Lojas Renner S.A.	iren3.sa			
Financials	Banco Bradesco S.A.	bbdc4.sa			
Financials	Itaúsa S.A.	itsa4.sa			
Financials	Itaú Unibanco Holding S.A.	itub4.sa			
Financials	Banco do Brasil S.A.	bbas3.sa			
Financials	Banco Santander (Brasil)	sanb11.sa			
Industrials	Localiza Rent a Car S.A.	rent3.sa			
Industrials	WEG S.A.	wege3.sa			
Materials	Klabin S.A.	klbn11.sa			
Banking	Grupo Financiero Galicia S.A.	ggal.ba			
Banking	Grupo Supervielle S.A.	supv.ba			
Conglomerate	Cresud Sociedad Anónima	cres.ba			

Chile



Chile relative to Gld



WestHarbor Summation



67% 55%

18% 45%

Financials	banco de credito e inversiones bci.sn				
Industrials	sociedad quimica y minera s.a. sqm				
Real Estate	salfacorp sa salfacorp.sn				
Real Estate	parque arauco sa parauco.sn				
Financials	inversiones la construccion sa ilc.sn				
Materials	besalco sa besalco.sn				
Communication	engie energia chile sa ecl.sn				
Consumer Staples	emp nacional telecomunicaciones entel.sn				
Materials	lithium chile inc. ltmcf				
Real Estate	afp habitat sa (chile) habitat.sn				
Consumer Discretionary	enel chile sa enelchile.sn				
Consumer Discretionary	enel americas sa enelam.sn				
Consumer Discretionary	enel generacion chile s.a. enelgch.sn				
Consumer Discretionary	colbun s.a. colbun.sn				
Consumer Staples	cap sa cap.sn				
Consumer Staples	embotelladora andina sa andina-b.sn				
Financials	compania sud americana de vapor vapores.sn				
Financials	quinenco sa Quinenco.sn				
Industrials	falabella sa falabella.sn				
Materials	latam airlines group sa ltm.sn				
Consumer Staples	empresas copec sa copec.sn				
Financials	compania cervecerias unidas sa ccu.sn				
Utilities	ishares inc. ishares msci chile ech				
Utilities	vina concha y toro conchatoro.sn				
Consumer Discretionary	ripley corp sa ripleys.sn				
Consumer Staples	empresas cmpc sa cmpc.sn				
Financials	banco santander-chile bsantander.sn				
Financials	banco de chile bch				
Financials	inversiones aguas metropolitana iam.sn				
IT	sonda s.a. sonda.sn				
Materials	cencosud sa cencosud.sn				
Real Estate	forus s.a. forus.sn				
Utilities	aguas andinas s.a. aguas-a.sn				
Industrials	falabella sa falabella.sn				
Industrials	falabella sa falabella.sn				

Columbia



Colombia relative to Gld 🌐



WestHarbor Summation



38% 44%

13% 56%

Industry	Company Name	Country	Progress	Summation	Compliance
Packaged foods	Grupo Nutresa S. A.	nutresa.cl			指
Bank	Bancolombia S.A.	cib			指
Oil & gas	Ecopetrol S.A.	ecopetrol.cl			合
Bank	Grupo Aval Acciones y Valores S.A.	aval			合
Electric utility	Interconexión Eléctrica S.A. E.S.P.	isa.cl			合
Electric utility	Grupo Energía Bogotá S.A. E.S.P.	geb.cl			合
Utility	CELSIA S.A. E.S.P.	celsia.cl			合
Stock exchange	Bolsa de Valores de Colombia S.A.	bvc.cl			合
Bank	Banco Davivienda S.A.	pdfavvnda.cl			合
Building materials	Cementos Argos S.A.	cemargos.cl			合
Insurance	Grupo de Inversiones Suramer.	pfgrupsura.cl			合
Bank	Banco de Bogotá S.A.	bogota.cl			合
Asset management	Corporación Financiera.	corficolcf.cl			合
Building materials	Tecnoglass Inc.	tgls			合
Building materials	Grupo Argos S.A.	grupoargos.cl			合
Oil & gas	Canacol Energy Ltd	cnec.cl			合

Mexico



Mexico relative to Gld 🌹



WestHarbor Summation



24% 53%

12% 41%

Building materials	CEMEX, cemexcpo.mx	
Metals & mining	Grupo México, gmexicob.mx	
Metals & mining	Industrias Peñoles, pe&oles.mx	
Beverages	Arca Continental, ac.mx	
Brewer	Fomento Económico Mexicano, femsaubd.mx	
Infra	Promotora y Operadora Infraestructura, pinfra.mx	
Conglomerate	Grupo Carso, gcarsoa1.mx	
Discount store	Wal-Mart México, walmex.mx	
Household products	Kimberly-Clark México, kimbera.mx	
REIT	Fibra UNO, funo11.mx	
Telecom service	Grupo Televisa, tlevisacpo.mx	
Airport service	Grupo Aeroportuario I Pacífico gapb.mx	
Airport service	Grupo Aeroportuario I Sureste, asurb.mx	
Bank	Grupo Financiero Inbursa, gfinburo.mx	
Bank	Grupo Financiero Banorte, gfnorteo.mx	
Packaged foods	Gruma, grumab.mx	
Packaged foods	Grupo Bimbo, bimboa.mx	

Peru



Peru relative to Gld 🌱



WestHarbor Summation

89% 78%

56% 11%

construction

cementos pacasmayo s.a.a. cpac

etf

ishares msci peru and global ex epu

mining

buenaventura mining company inc bvn

real estate

parque arauco sa parauco.sn

mining

nexa resources s.a. Nexa

mining

southern copper corporation scco

financial

credicorp ltd. bap

financial

intercorp financial services in ifs

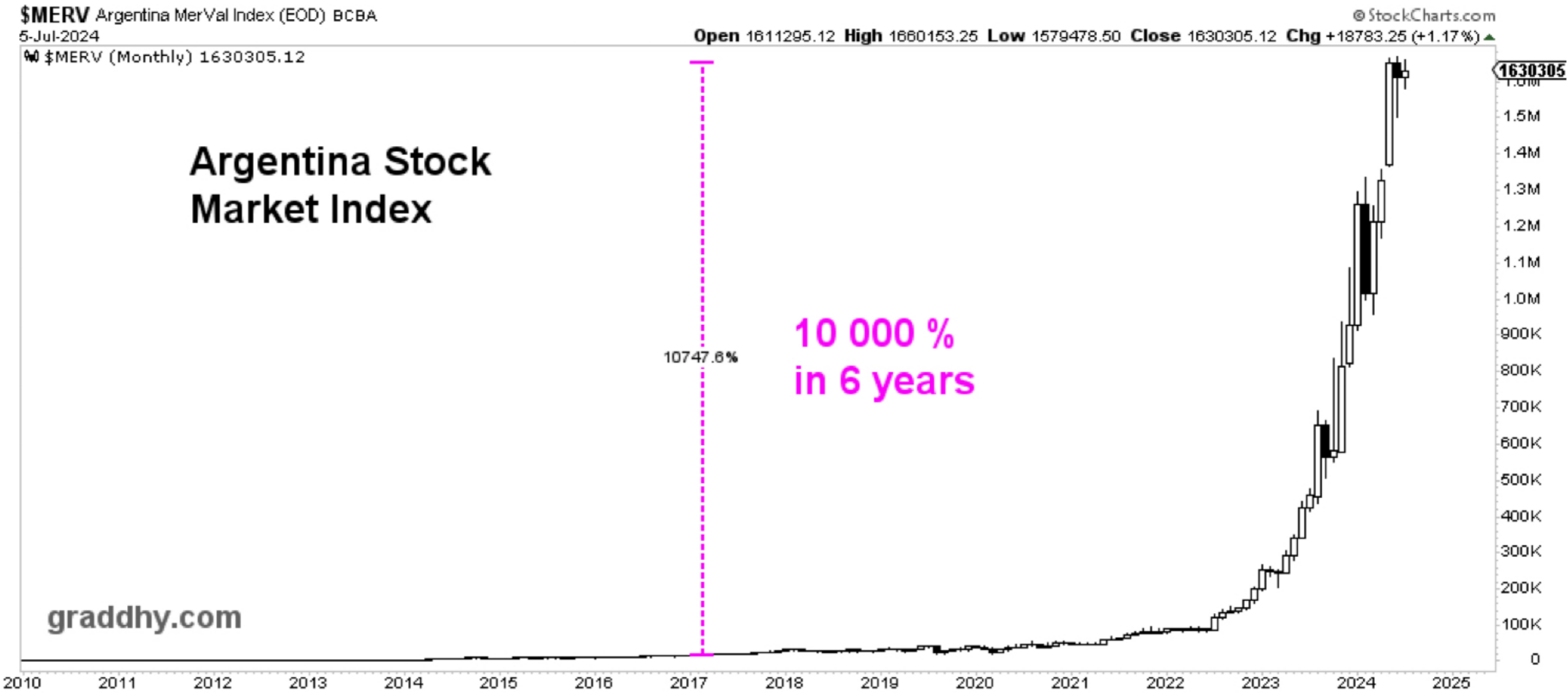
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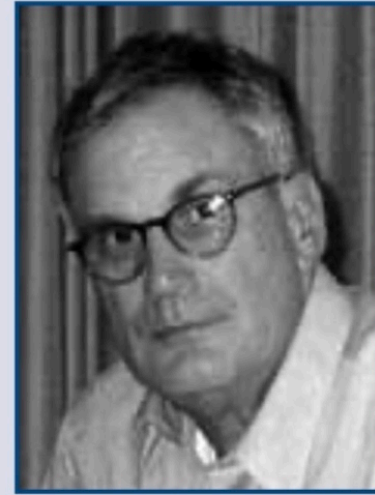
falabella sa falabella.sn

Latin America Population

Country	Population (2024)	Subregion
Brazil	211,998,573	South America
Mexico	130,861,007	Central America
Colombia	52,886,363	South America
Argentina	45,696,159	South America
Peru	34,217,848	South America
Venezuela	28,405,543	South America
Chile	19,764,771	South America
Guatemala	18,406,359	Central America
Ecuador	18,135,478	South America
Bolivia	12,413,315	South America
Haiti	11,772,557	Caribbean
Dominican Republic	11,427,557	Caribbean
Cuba	10,979,783	Caribbean
Honduras	10,825,703	Central America
Paraguay	6,929,153	South America
Nicaragua	6,916,140	Central America
El Salvador	6,338,193	Central America
Costa Rica	5,129,910	Central America
Panama	4,515,577	Central America
Uruguay	3,386,588	South America
Jamaica	2,839,175	Caribbean
Trinidad and Tobago	1,507,782	Caribbean
Guyana	831,087	South America
Suriname	634,431	South America
Belize	417,072	Central America
Bahamas	401,283	Caribbean
Barbados	282,467	Caribbean
Saint Lucia	179,744	Caribbean

Argentina Merval Index History





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[TAP for full bio](#)