

Observers' Edition

— not investment advice edition



Latin America

Argentina Merval Index Components



Argentina relative to Gld 🌱



WestHarbor Summation



100% 79%

46% 0%

Category	Company Name	Symbol	Market Cap	Industry	WestHarbor Summation	Index
Banking	Banco de Valores S.A. valo.ba			Banking		
Capital markets	Bolsas y Mercados byma.ba			Capital markets		
Oil & gas	Transport Gas del Sur S.A. tgsu2.ba			Oil & gas		
Oil & gas	YPF Sociedad Anónima ypdf.ba			Oil & gas		
Telecom	Telecom Argentina S.A. teco2.ba			Telecom		
Banking	Banco Macro S.A. bma.ba			Banking		
Banking	Banco BBVA Argentina S.A. bbar.ba			Banking		
Electric utility	Central Puerto S.A. cepu.ba			Electric utility		
Utility	Pampa Energía S.A. pamp.ba			Utility		
Conglomerate	Cresud Sociedad Anónima cres.ba			Conglomerate		
Telecom	Cablevisión Holding S.A. cvh.ba			Telecom		
Aluminum	Aluar Aluminio alua.ba			Aluminum		
Banking	Grupo Financiero Galicia S.A. ggal.ba			Banking		
Electric utility	Energía Eléctrica en Tensión tran.ba			Electric utility		
Oil & gas	Transportadora de Gas tgn4.ba			Oil & gas		
Building materials	Loma Negra Compañía loma.ba			Building materials		
etf	Argentina argt			etf		
Electric utility	Norte Sociedad Anónima edn.ba			Electric utility		
Banking	Grupo Supervielle S.A. supv.ba			Banking		
Building materials	Holcim (Argentina) S.A. harg.ba			Building materials		
Consumer electronics	Mirgor Sociedad Anónima, mirg.ba			Consumer electronics		
Steel	Ternium Argentina S.A. txar.ba			Steel		
Conglomerate	Sociedad Comercial come.ba			Conglomerate		
Farm machinery	Agrometal S.A.I. agro.ba			Farm machinery		

Brazil



Brazil relative to Gld 🇧🇷



WestHarbor Summation



95% 71%

57% 19%

Category	Company Name	Stock Ticker	Visual Indicators
Materials	Vale S.A.	vale3.sa	
Financials	Itaúsa S.A.	itsa4.sa	
Materials	Gerdau S.A.	ggbr4.sa	
Utilities	SABESP	sbsp3.sa	
etf	Brazil	ewz	
Consumer Staples	Ambev S.A.	abev3.sa	
Financials	BB Seguridade	bbse3.sa	
Financials	Itaú Unibanco Holding S.A.	itub4.sa	
Industrials	WEG S.A.	wege3.sa	
Utilities	Equatorial Energia S.A.	eqtl3.sa	
Financials	Banco Bradesco S.A.	bbdc4.sa	
Industrials	Embraer S.A.	embj	
Energy	Petróleo Brasileiro S.A.	petr4.sa	
Consumer Staples	Lojas Renner S.A.	lren3.sa	
Health Care	Hypera S.A.	hype3.sa	
Materials	Klabin S.A.	klbn11.sa	
Consumer Staples	Raia Drogasil S.A.	radl3.sa	
Industrials	Localiza Rent a Car S.A.	rent3.sa	
Financials	Banco do Brasil S.A.	bbas3.sa	
Industrials	Rumo S.A.	rail3.sa	
Financials	Banco Santander (Brasil)	sanb11.sa	

Chile



Chile relative to Gld 🇨🇱



WestHarbor Summation



91% 88%

44% 9%

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

Columbia



Colombia relative to Gld 🌹



WestHarbor Summation



88% 88%

59% 12%

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

Mexico



Mexico relative to Gld 🌹



WestHarbor Summation



89% 94%

50% 6%

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

Peru



Peru relative to Gld 🌱





























































































WestHarbor Summation          

89%  89% 

78%  0% 

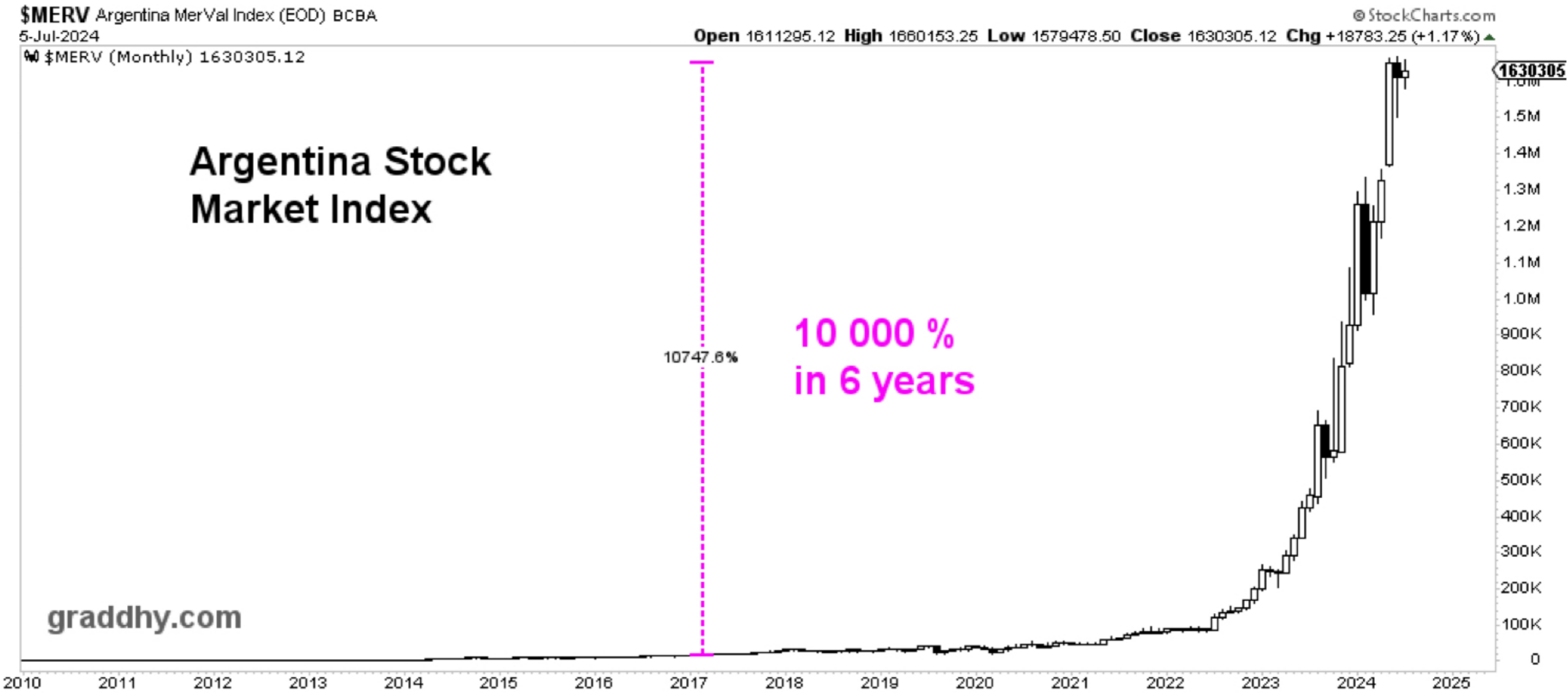
- etf
- mining
- real estate
- construction
- financial
- mining
- financial
- mining
- retail

Peru epu	         
southern copper corporation scco	         
parque arauco sa parauco.sn	         
cementos pacasmayo s.a.a. cpac	         
credicorp ltd. bap	         
nexa resources s.a. Nexa	         
intercorp financial services in lfs	         
buenaventura mining company inc bvn	         
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





BRIAN E. SCHUTRUMPF, CFA

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[TAP for full bio](#)