



QUARTERLY REPORT : GROSS PUBLIC DEBT ANALYSIS AS OF JUNE 30, 2024

Gross public debt reached S/ 330,919 million (roughly US\$ 87,213 million) by the end of the second quarter of 2024. This represents a 0.9% increase q/q and 4.4% y/y. Debt increased due to sovereign bond issues, new loans and liability management operations. Market debt represented 84.6% of total debt, 5.3% higher y/y, mainly due to the issuance of global and sovereign bonds. The share of sovereign bonds in the debt portfolio has increased 1.4% q/q, reaching 47.7% of total debt as domestic bond issues were prioritized and the liability management operation carried out in the quarter. On the other hand, the fiscal deficit of the Non Financial Public Sector reached -3.9% at the end of the quarter, while the net change of the debt (disbursements minus amortizations) was positive. The FX position of the Central Reserve Bank of Peru continues to strengthen and reaches 1.1 times foreign public debt, while public debt as a share of GDP shows a decreasing trend, and will reach 28.0% of GDP by 2028 (MMM 2025-2028). This is the result of the management of the public debt and its profile, using liability management operations, and the recovery of revenues due to higher economic activity.

Gross Public Debt Stock, June 2024

Categories	Stock (PEN Mill.)	Fair Value (PEN Mill.)	Average Life (years)	Duration (years)	ATR (years)	Debt Cost in PEN (%)
Market	279,901	283,764	12.52	6.94	12.52	6.31
Global Bonds	122,164	122,143	16.85	7.85	16.85	6.12
Sovereign Bonds	157,737	161,621	9.17	6.26	9.17	6.46
Other Bonds	0	0	0.00	0.00	0.00	0.00
Non Market	51,018	49,588	5.56	4.38	1.19	6.30
Paris Club	6,386	6,360	5.75	4.58	2.76	5.62
MDB's	43,756	45,942	5.85	4.54	0.52	6.57
Others	10,334	7,509	3.76	3.26	3.76	5.35
TOTAL	330,919	333,352	11.33	6.50	10.59	6.31

Decomposition of the Stock Variation, Jun. 2023 - Jun. 2024 (PEN Million)*

Currency	Stock	FX Effect	Net Effect (*)	Total Change
PEN	161,114	0	7,650	7,650
USD	157,225	8,067	5,486	13,554
EUR	20,244	1,655	73	1,727
Other	727	-159	-306	-465
TOTAL	339,310	9,563	12,903	22,466

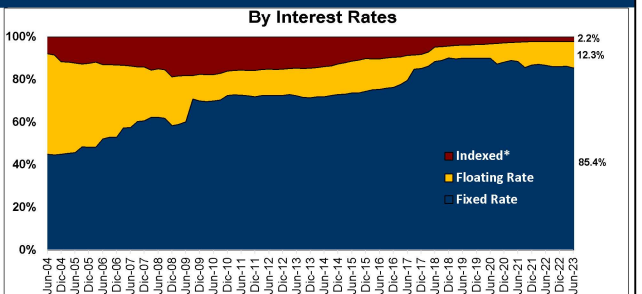
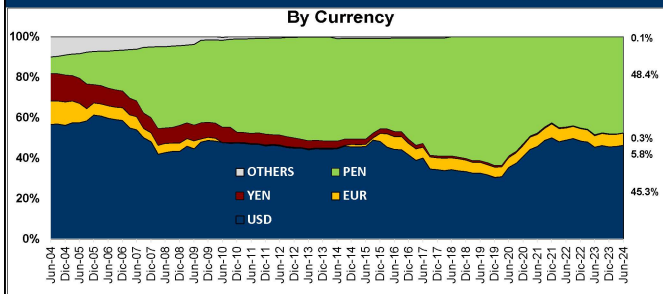
(*) Disbursements minus public debt repayments.

Public Debt Management: Jun. 2023 - Jun. 2024 (USD Million)

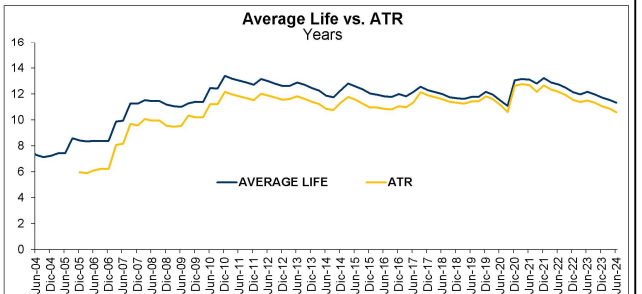
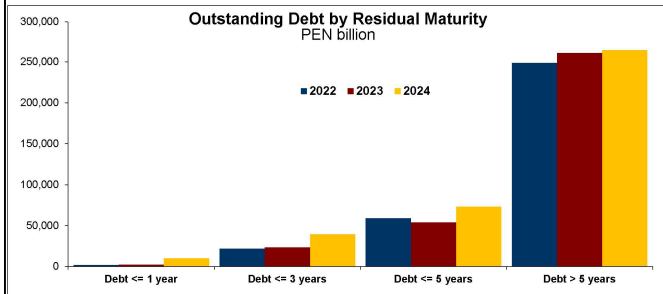
Source of Funding	Concertations	Disbursement	Amortization
MDB's		1,100	2,876
Paris Club		0	167
External bonds		0	300
Others		0	0
Sub total *	1,100	3,342	3,229
Internal credits		0	18
Internal bonds	4,491	8,927	3,939
Sub total	4,491	8,945	4,167
TOTAL	5,591	12,288	7,397

(*) Includes payments to Latin America, Commercial Bank, Eastern Europe and unsecured supplier.

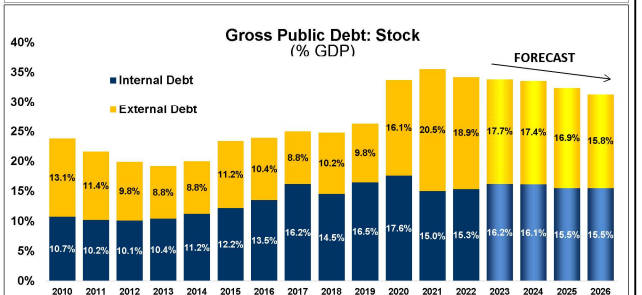
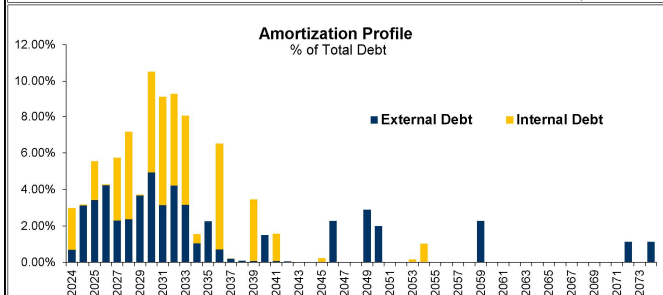
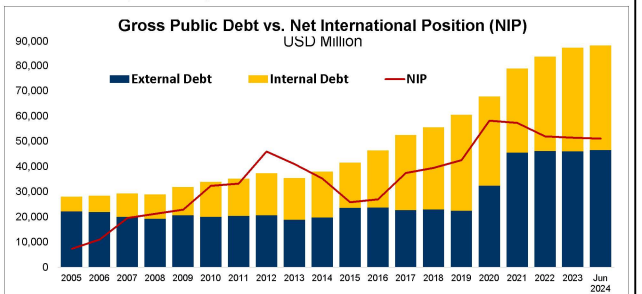
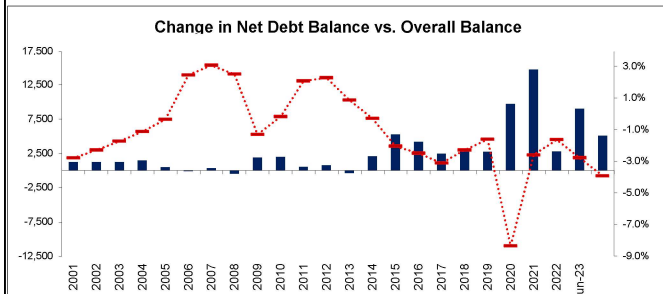
Structure of the Gross Public Debt



* The indexed debt includes Sovereign Bonds and Pension Bonds.



ATR: It is the average of maturity in which a new interest rate for the public debt has to be refixed. This indicator is equal to the average life when all the debt is in fixed interest rate.



Note: The ratio as of June 2024 represented annual values.