



Operadora Nacional de Fondos

NAFM-EX

AAA/5F

**SOCIEDAD DE INVERSION EN INSTRUMENTOS
DE DEUDA**

MEDIANO PLAZO GUBERNAMENTAL

T.VALOR	EMISORA	SERIE	CALIF / BURS	VALOR TOTAL	%
	BPAS 182			568,895,738	3.96%
IS	BPA182	190411	AAA	568,895,738	3.96%
	BPAT			2,035,274,413	14.18%
IT	BPAT	150813	AAA	480,797,323	3.35%
IT	BPAT	140515	AAA	452,691,873	3.15%
IT	BPAT	130207	AAA	424,562,220	2.96%
IT	BPAT	160331	AAA	377,306,226	2.63%
IT	BPAT	130131	AAA	299,916,771	2.09%
	BONDES D			5,385,026,216	37.50%
LD	BONDESD	161027	AAA	545,423,236	3.80%
LD	BONDESD	150115	AAA	477,452,779	3.33%
LD	BONDESD	150514	AAA	458,320,788	3.19%
LD	BONDESD	150312	AAA	457,326,673	3.19%
LD	BONDESD	130530	AAA	449,933,945	3.13%
LD	BONDESD	140123	AAA	430,181,421	3.00%
LD	BONDESD	140320	AAA	430,133,962	3.00%
LD	BONDESD	131121	AAA	429,086,130	2.99%
LD	BONDESD	140522	AAA	429,649,756	2.99%
LD	BONDESD	140717	AAA	429,494,268	2.99%
LD	BONDESD	140918	AAA	428,653,661	2.99%
LD	BONDESD	130926	AAA	419,369,597	2.92%
	UDIBONOS			3,390,026,903	23.61%
S	UDIBONO	120621	AAA	3,390,026,903	23.61%
	REPORTOS			2,979,483,929	20.75%
IT	BPAT	140515	AAA	1,124,754,737	7.83%
M	BONOS	120621	AAA	278,882,320	1.94%
IT	BPAT	160929	AAA	272,520,903	1.90%
LD	BONDESD	160303	AAA	198,597,411	1.38%
IS	BPA182	181011	AAA	197,207,827	1.37%
IP	BPAS	140403	AAA	161,176,288	1.12%
IP	BPAS	140703	AAA	151,669,675	1.06%
M	BONOS	381118	AAA	142,460,131	0.99%
M	BONOS	290531	AAA	128,576,612	0.90%
M	BONOS	210610	AAA	105,107,815	0.73%
LD	BONDESD	180328	AAA	69,011,270	0.48%
LD	BONDESD	180628	AAA	52,140,866	0.36%
LD	BONDESD	181227	AAA	52,140,924	0.36%
LD	BONDESD	160107	AAA	45,237,150	0.32%
	TOTAL CARTERA			14,358,707,202	100.00%
	ACTIVO NETO			14,357,927,536	
	VAR ESTABLECIDO				0.30%
	VAR OBSERVADO PROMEDIO				0.03%

EN EL CALCULO DEL VaR SE UTILIZO EL METODO PARAMETRICO CON UN NIVEL DE CONFIANZA DEL 95%, UNA MUESTRA DE UN AÑO DE OBSERVACIONES Y UN HORIZONTE DE TIEMPO DE UN DIA

Cartera al:

10/May/2012