

Reporte Trimestral de Riesgos Financieros.
2º Trimestre 2014.

Informe de Riesgos de Mercado.

Fecha de Reporte:

30/06/2014



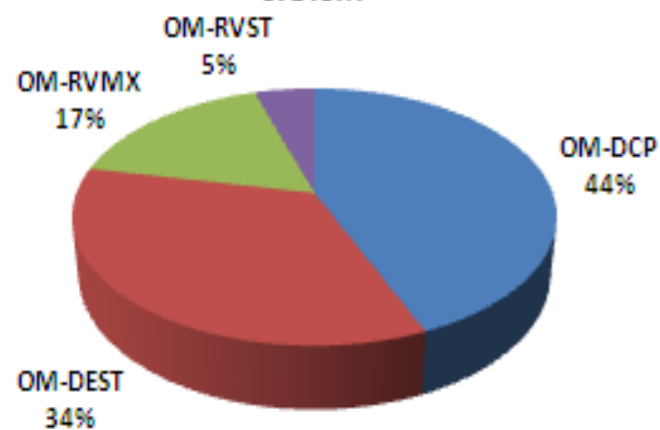
OLD - MUTUAL Operadora de Fondos S.A. de C.V. S.O.S.I.								
Codigo	Nombre del Portafolio	Xloss 99%	VaR	VaR USD	L. Interno	Límite	Valor Portafolio	% Fondo
OM-DCP	OLD-MUTUAL Deuda Corto Plazo	0.12%	0.12%	0.12%	0.07%	0.22%	\$2,133.44	43.70%
OM-DEST	OLD-MUTUAL Deuda Estratégica	0.71%	0.49%	0.49%	1.03%	1.70%	\$1,686.59	34.55%
OM-RVMX	OLD-MUTUAL Renta Variable Mexico	1.20%	0.53%	0.53%	2.60%	5.29%	\$827.10	16.94%
OM-RVST	OLD-MUTUAL Renta Variable Estratégica	4.84%	1.26%	1.26%	2.40%	5.86%	\$234.57	4.81%
Total:							\$4,881.70	100.00%

* Cantidades en millones de pesos.

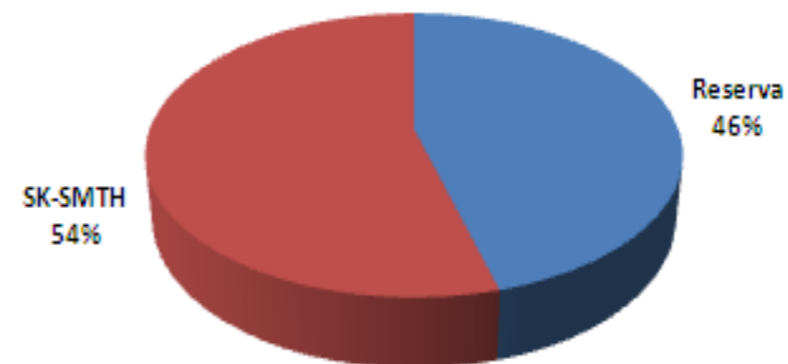
OLD MUTUAL LIFE S.A de C.V.							
Codigo	Nombre del Portafolio	Xloss 99%	VaR	VaR USD	Límite	Valor Portafolio	% Fondo
Reserva	Reservas Técnicas	0.22%	0.25%	0.25%	0.50%	\$16.16	45.72%
SK-SMTH	Fideicomiso 600 Smoothed Bonus	2.02%	0.50%	0.50%	2.00%	\$19.19	54.28%
Total:						\$35.35	100.00%

* Cantidades en millones de pesos.

OLD - MUTUAL Operadora de Fondos S.A. de C.V.
S.O.S.I.



OLD MUTUAL LIFE S.A de C.V.



Histórico de Valor en Riesgo.

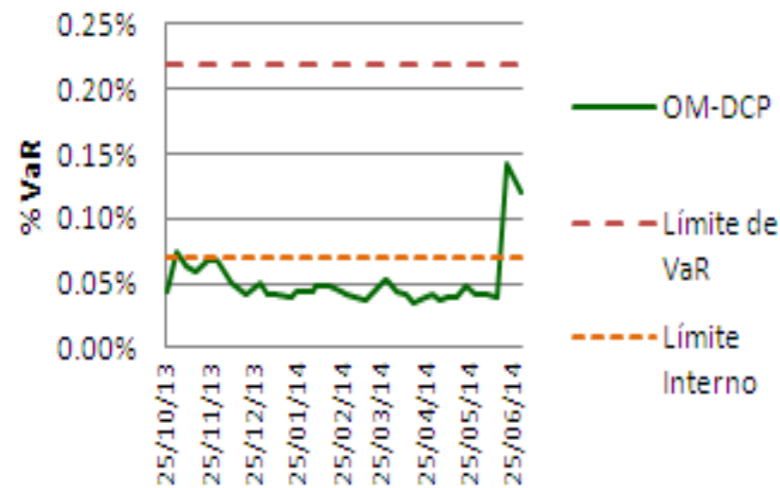
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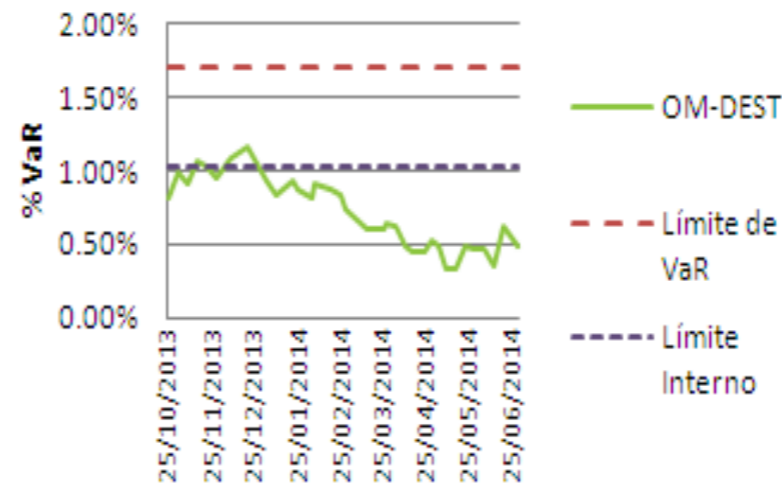


OLD - MUTUAL Operadora de Fondos S.A. de C.V. S.O.S.I.

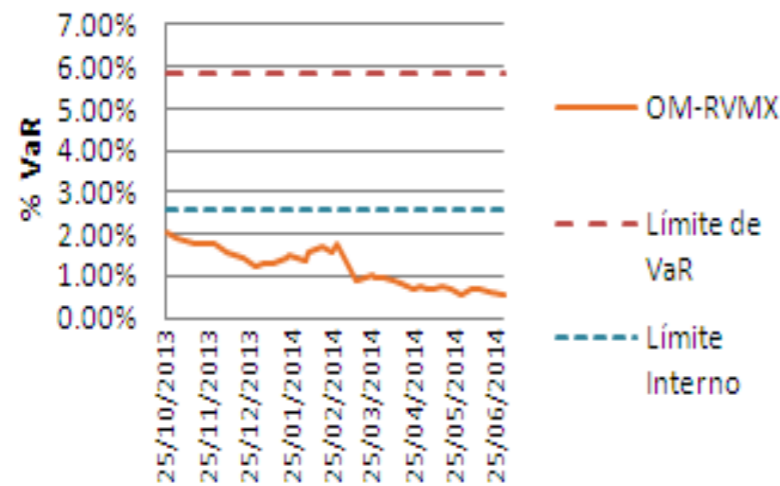
OM-DCP



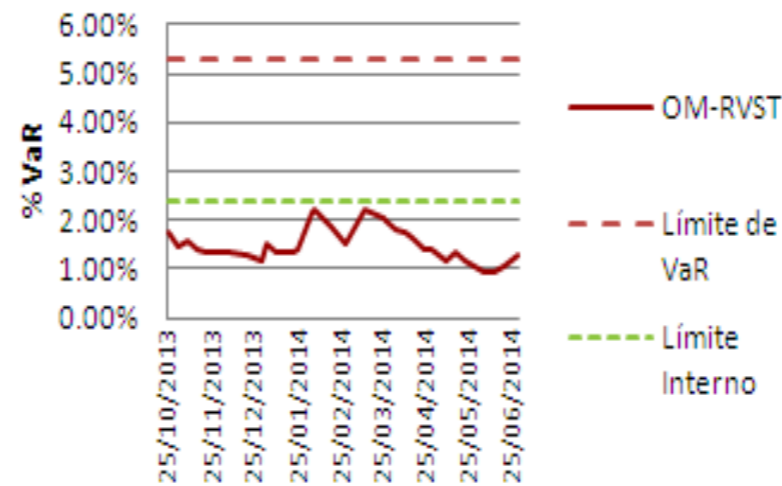
OM-DEST



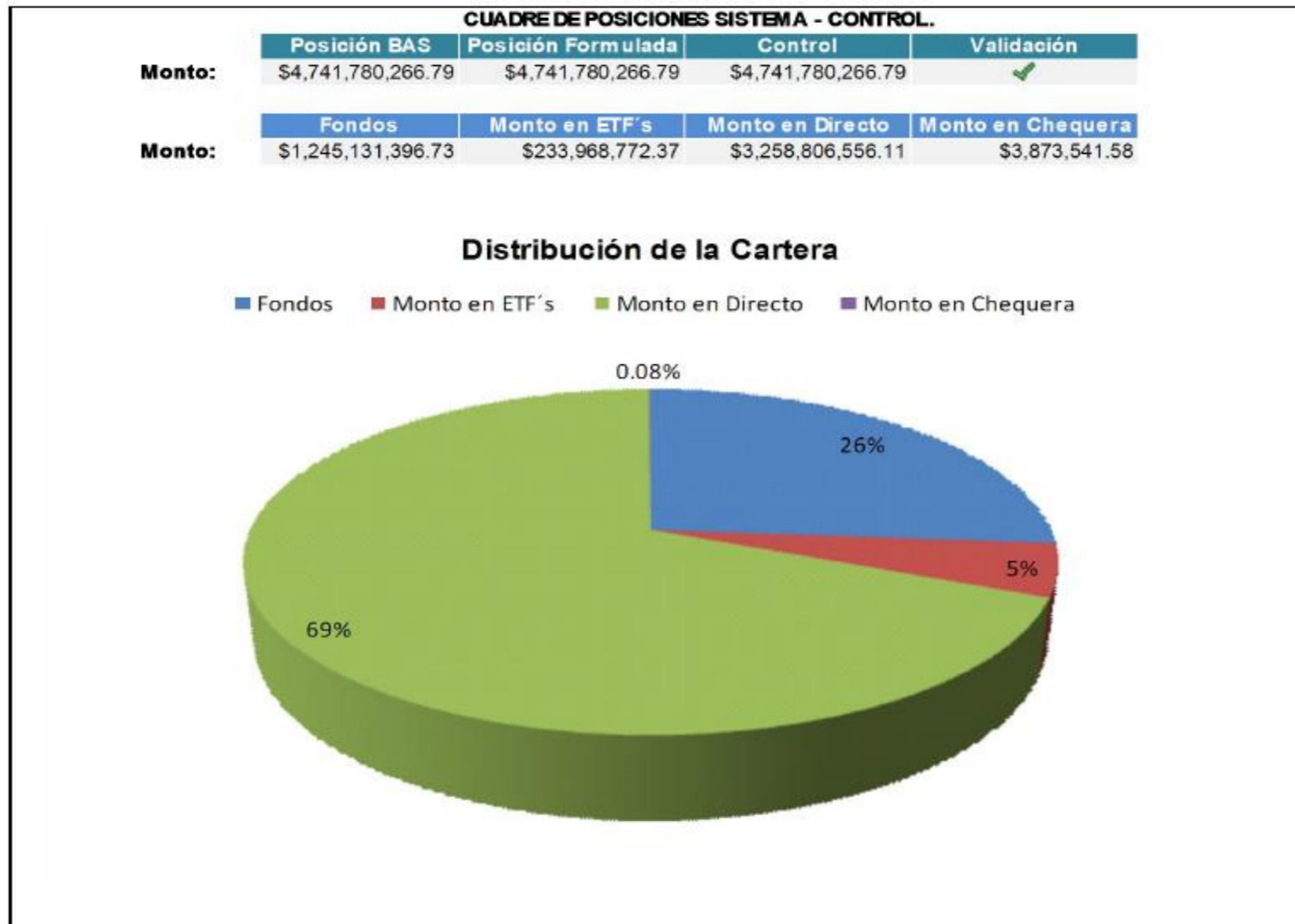
OM-RVMX



OM-RVST



Validación de la Posición y Distribución de la Inversión total.



Segmentación de la Inversión total.

Sum of Valor Mercado	Contrato					Grand Total
Emisora2	SK-SMTHA	OM-DCP A	OM-DESTA	OM-RVMXA	OM-RVSTA	
Alpek	0.00%	0.00%	0.00%	0.80%	0.00%	0.13%
America Movil	0.00%	3.34%	0.00%	5.10%	0.00%	2.34%
Bancomext	0.00%	0.73%	0.85%	0.00%	0.00%	0.61%
Banorte	0.00%	0.00%	0.00%	2.30%	0.00%	0.38%
Chequera	0.00%	0.00%	0.00%	0.00%	1.60%	0.08%
Crédito Real	6.07%	4.91%	5.62%	0.00%	0.00%	4.10%
Femsa	3.33%	2.09%	0.44%	3.97%	0.00%	1.75%
Fovissste	0.00%	0.00%	2.88%	0.00%	0.00%	0.96%
Genoma Lab	0.00%	0.00%	1.27%	0.00%	0.00%	0.42%
Grupo Bimbo	2.87%	0.00%	0.00%	1.75%	0.00%	0.30%
Grupo ICA	0.67%	0.00%	0.00%	3.74%	0.00%	0.62%
Grupo Mexico	3.52%	0.00%	0.00%	4.97%	0.00%	0.83%
Gubernamental	9.28%	45.72%	36.85%	0.00%	0.00%	32.82%
iShares	22.14%	0.00%	0.00%	0.00%	54.33%	2.76%
Mexichem	0.00%	0.00%	0.00%	1.66%	0.00%	0.27%
OHL de Mexico	0.00%	0.00%	0.00%	2.60%	0.00%	0.43%
Petroleos Mexicanos	0.00%	2.00%	4.02%	0.00%	0.00%	2.24%
Principal	0.00%	9.52%	38.11%	0.26%	1.30%	17.10%
Promotora y Operadora de Infraestructura S.A. de C.V.	0.00%	0.00%	0.00%	3.88%	0.00%	0.64%
State Street Global Advisors	3.54%	0.00%	0.00%	0.00%	12.15%	0.61%
Sura	0.00%	4.80%	0.00%	0.00%	0.00%	2.15%
Tiendas Chedraui	0.00%	0.94%	0.00%	0.00%	0.00%	0.42%
Tiendas Liverpool	0.00%	2.98%	0.00%	1.85%	0.00%	1.64%
Wall Mart	2.97%	0.00%	0.00%	5.46%	0.00%	0.91%
Vanguard	14.85%	0.00%	0.00%	0.00%	30.62%	1.56%
Arca Contal	0.00%	0.07%	0.70%	1.32%	0.00%	0.48%
LALA Productos Lácteos	0.00%	0.00%	0.00%	2.14%	0.00%	0.35%
Navistar	5.43%	3.06%	0.00%	0.00%	0.00%	1.39%
Banco Interacciones	4.19%	0.00%	1.14%	5.22%	0.00%	1.26%
Fibra Uno	6.67%	0.00%	0.00%	0.00%	0.00%	0.03%
Cementos Mexicanos	0.00%	0.00%	0.00%	5.74%	0.00%	0.95%
Grupo kuo	0.00%	0.00%	0.00%	0.41%	0.00%	0.07%
Televisa	0.00%	0.00%	2.53%	0.69%	0.00%	0.96%
Peñoles	0.00%	0.00%	0.00%	0.50%	0.00%	0.08%
lenova	0.00%	0.70%	0.00%	0.00%	0.00%	0.32%
Nissan	0.00%	4.35%	2.49%	0.00%	0.00%	2.78%
Grupo Alfa	0.00%	0.00%	0.00%	1.14%	0.00%	0.19%
Ford	0.00%	2.56%	0.00%	0.00%	0.00%	1.15%
Kimberly Clark de México	0.00%	1.17%	0.00%	0.00%	0.00%	0.52%
Volkswagen	0.00%	2.80%	0.00%	0.00%	0.00%	1.26%
Chrysler Mercedes Benz	0.00%	1.15%	0.00%	0.00%	0.00%	0.52%
Comisión Federal de Electricidad	0.00%	0.72%	1.20%	0.00%	0.00%	0.72%
Gruma	3.39%	0.00%	0.00%	1.51%	0.00%	0.26%
Banco Inbursa	2.72%	2.57%	1.90%	0.00%	0.00%	1.80%
Grupo Bursatil Mexicano	0.00%	0.00%	0.00%	42.28%	0.00%	6.98%
Herdez	0.00%	0.13%	0.00%	0.00%	0.00%	0.06%
Old Mutual México	8.37%	0.00%	0.00%	0.00%	0.00%	0.03%
Grupo Ideal	0.00%	1.41%	0.00%	0.00%	0.00%	0.63%
Grupo operativo Aalsea	0.00%	0.00%	0.00%	0.68%	0.00%	0.11%
3 Grupo Aeroportuario del Centro Norte	0.00%	0.00%	0.00%	0.06%	0.00%	0.01%
Banco Compartamos	0.00%	2.26%	0.00%	0.00%	0.00%	1.01%

DESGLOCE POR TIPO DE EMISION, TIPO VALOR Y TIPO DE MERCADO:

Sum of Valor Mercado	Column Labels					
Row Labels	SK-SMTHA	OM-DCP A	OM-DESTA	OM-RVMXA	OM-RVSTA	Grand Total
Acciones de Sociedades de Inversion de Instrumentos de Deuda	8.37%	14.32%	38.11%	0.26%	1.30%	19.28%
Acciones Industriales Comerciales y de Servicios	15.00%	0.00%	0.00%	57.45%	0.00%	9.54%
Bondes D	0.00%	22.50%	18.85%	0.00%	0.00%	16.37%
Bonos del Gob. Fed. Tasa Fija a 20 años	0.00%	0.00%	15.69%	0.00%	0.00%	5.24%
Certificado Bursatiles Bancario	5.32%	5.56%	3.88%	0.00%	0.00%	3.81%
Certificados Bursatiles Corporativos	9.40%	24.54%	13.05%	0.00%	0.00%	15.39%
Certificados Bursatiles emitidos por Entidades o Instituciones del Gobierno Federal	0.00%	2.72%	8.11%	0.00%	0.00%	3.92%
Certificados Bursatiles Referenciados a Papel Comercial	5.43%	7.15%	0.00%	0.00%	0.00%	3.22%
Chequera en pesos (MXN)	0.00%	0.00%	0.00%	0.00%	1.60%	0.08%
China Region	2.63%	0.00%	0.00%	0.00%	1.45%	0.08%
Diversified Emerging Mkts	5.22%	0.00%	0.00%	0.00%	8.01%	0.41%
Emerging Markets Bond	7.07%	0.00%	0.00%	0.00%	0.00%	0.03%
Europe Stock	10.05%	0.00%	0.00%	0.00%	11.72%	0.62%
Fibras Certificados Inmobiliarios (CI)	6.67%	0.00%	0.00%	0.00%	0.00%	0.03%
Trac Indizado a Inflación Mexico	3.97%	0.00%	0.00%	0.00%	0.00%	0.02%
Udibonos	0.00%	3.31%	2.32%	0.00%	0.00%	2.25%
World Stock	5.19%	0.00%	0.00%	0.00%	37.95%	1.89%
Foreign Large Blend	2.84%	0.00%	0.00%	0.00%	21.34%	1.06%
Acciones de Sociedades de Inversion	0.00%	0.00%	0.00%	42.28%	0.00%	6.98%
Bonos de Protección al Ahorro (BPAG28)	9.28%	18.73%	0.00%	0.00%	0.00%	8.43%
Equity Energy	3.54%	0.00%	0.00%	0.00%	3.43%	0.18%
Large Blend	0.00%	0.00%	0.00%	0.00%	11.12%	0.55%
Bonos de Protección al Ahorro con Pago Semestral de interés (BPAT182)	0.00%	1.18%	0.00%	0.00%	0.00%	0.53%
Commodities Precious Metals	0.00%	0.00%	0.00%	0.00%	2.08%	0.10%
Grand Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Sum of Valor Mercado	Column Labels					
Row Labels	SK-SMTHA	OM-DCP A	OM-DESTA	OM-RVMXA	OM-RVSTA	Grand Total
1	15.00%	0.00%	0.00%	57.45%	0.00%	9.54%
1C	11.05%	0.00%	0.00%	0.00%	0.00%	0.04%
1ISP	29.48%	0.00%	0.00%	0.00%	97.10%	4.89%
51	8.37%	14.32%	38.11%	0.26%	1.30%	19.28%
91	9.40%	24.54%	13.05%	0.00%	0.00%	15.39%
93	5.43%	7.15%	0.00%	0.00%	0.00%	3.22%
94	5.32%	5.56%	3.88%	0.00%	0.00%	3.81%
95	0.00%	2.72%	8.11%	0.00%	0.00%	3.92%
CF	6.67%	0.00%	0.00%	0.00%	0.00%	0.03%
CHDMX	0.00%	0.00%	0.00%	0.00%	1.60%	0.08%
LD	0.00%	22.50%	18.85%	0.00%	0.00%	16.37%
M	0.00%	0.00%	15.69%	0.00%	0.00%	5.24%
S	0.00%	3.31%	2.32%	0.00%	0.00%	2.25%
52	0.00%	0.00%	0.00%	42.28%	0.00%	6.98%
IM	9.28%	18.73%	0.00%	0.00%	0.00%	8.43%

Sum of Valor Mercado	Column Labels					
Row Labels	SK-SMTHA	OM-DCP A	OM-DESTA	OM-RVMXA	OM-RVSTA	Grand Total
Mercado de Capitales Extranjero	29.48%	0.00%	0.00%	0.00%	97.10%	4.89%
Mercado de Capitales Nacional	15.00%	0.00%	0.00%	99.73%	0.00%	16.51%
Mercado de Deuda Nacional	48.85%	100.00%	100.00%	0.26%	1.30%	78.49%
Mercado Alternativo	6.67%	0.00%	0.00%	0.00%	0.00%	0.03%
Efectivo en Moneda Nacional	0.00%	0.00%	0.00%	0.00%	1.60%	0.08%



OLDMUTUAL

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