

Reporte Trimestral de Riesgos Financieros.  
**4° Trimestre 2013.**

# Informe de Riesgos de Mercado.

Fecha de Reporte:

03/01/2014



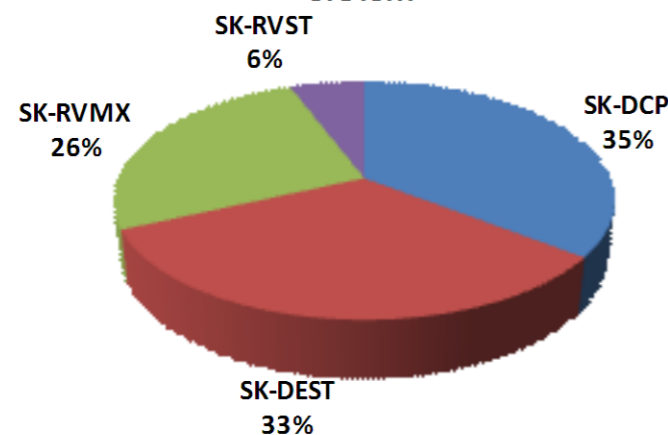
OLD - MUTUAL Operadora de Fondos S.A. de C.V. S.O.S.I.								
Codigo	Nombre del Portafolio	Xloss 99%	VaR	VaRUSD	L. Interno	Límite	Valor Portafolio	% Fondo
SK-DCP	Skandia Deuda Corto Plazo	0.09%	0.04%	0.04%	0.07%	0.22%	\$ 1,547.98	35.46%
SK-DEST	Skandia Deuda Estratégica	1.40%	0.93%	0.93%	1.03%	1.70%	\$ 1,429.35	32.74%
SK-RVMX	Skandia Renta Variable Mexico	2.39%	1.29%	1.29%	2.60%	5.86%	\$ 1,135.93	26.02%
SK-RVST	Renta Variable Estratégica	4.99%	1.51%	1.38%	2.40%	5.29%	\$ 252.58	5.79%
<b>Total:</b>							<b>\$ 4,365.85</b>	<b>100.00%</b>

\* Cantidades en millones de pesos.

OLD MUTUAL LIFE S.A de C.V.							
Codigo	Nombre del Portafolio	Xloss 99%	VaR	VaRUSD	Límite	Valor Portafolio	% Fondo
Reserva	Reservas Técnicas	0.22%	0.11%	0.11%	0.50%	\$ 15.72	47.71%
SK-SMTH	Fideicomiso 600 Smoothed Bonus	2.89%	1.04%	1.02%	2.00%	\$ 17.24	52.29%
<b>Total:</b>						<b>\$ 32.96</b>	<b>100.00%</b>

\* 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.



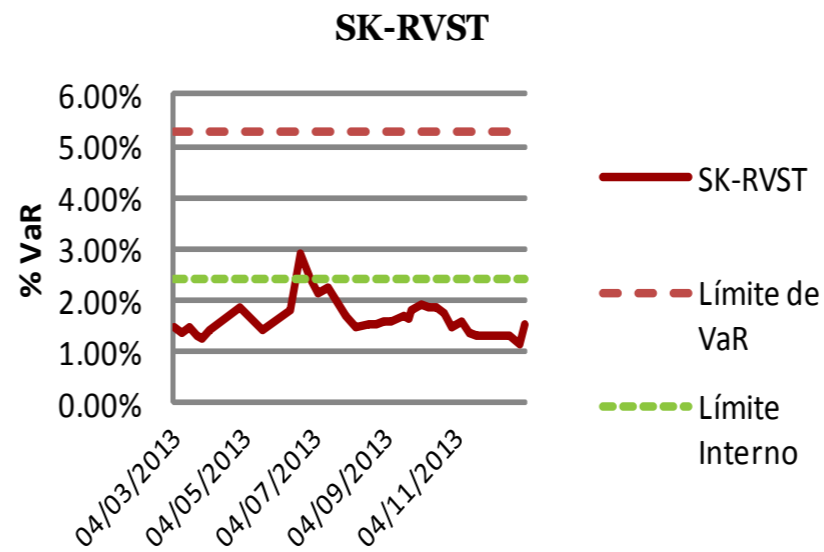
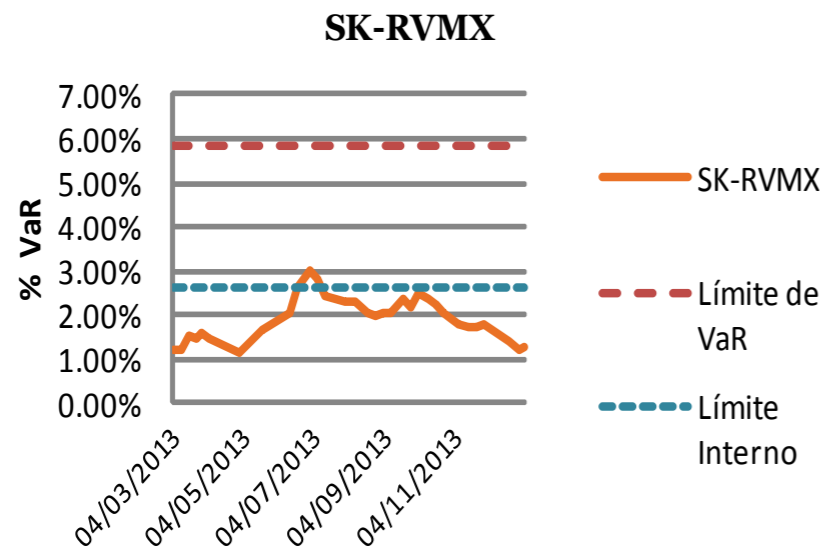
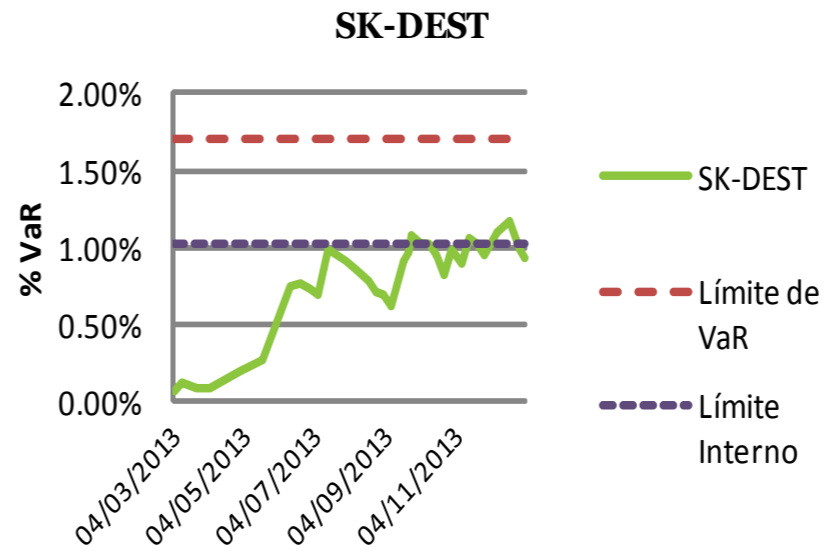
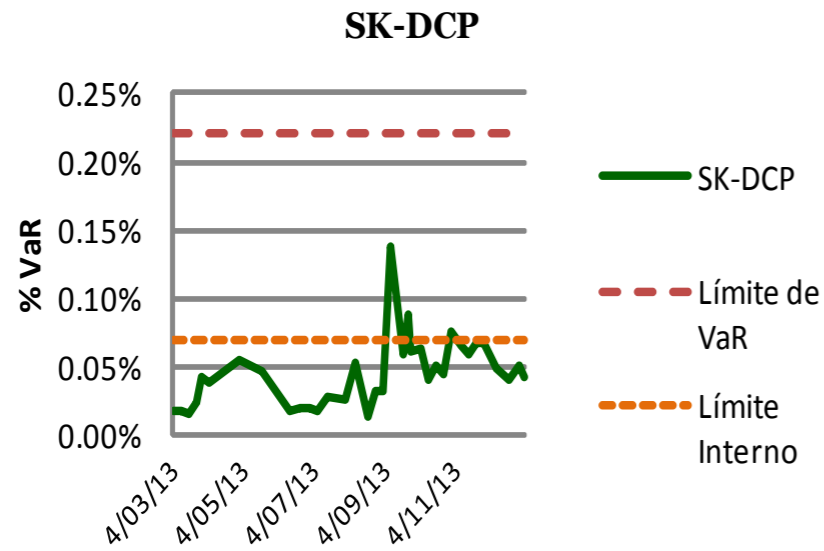
# Histórico de Valor en Riesgo.

Fecha de Reporte:

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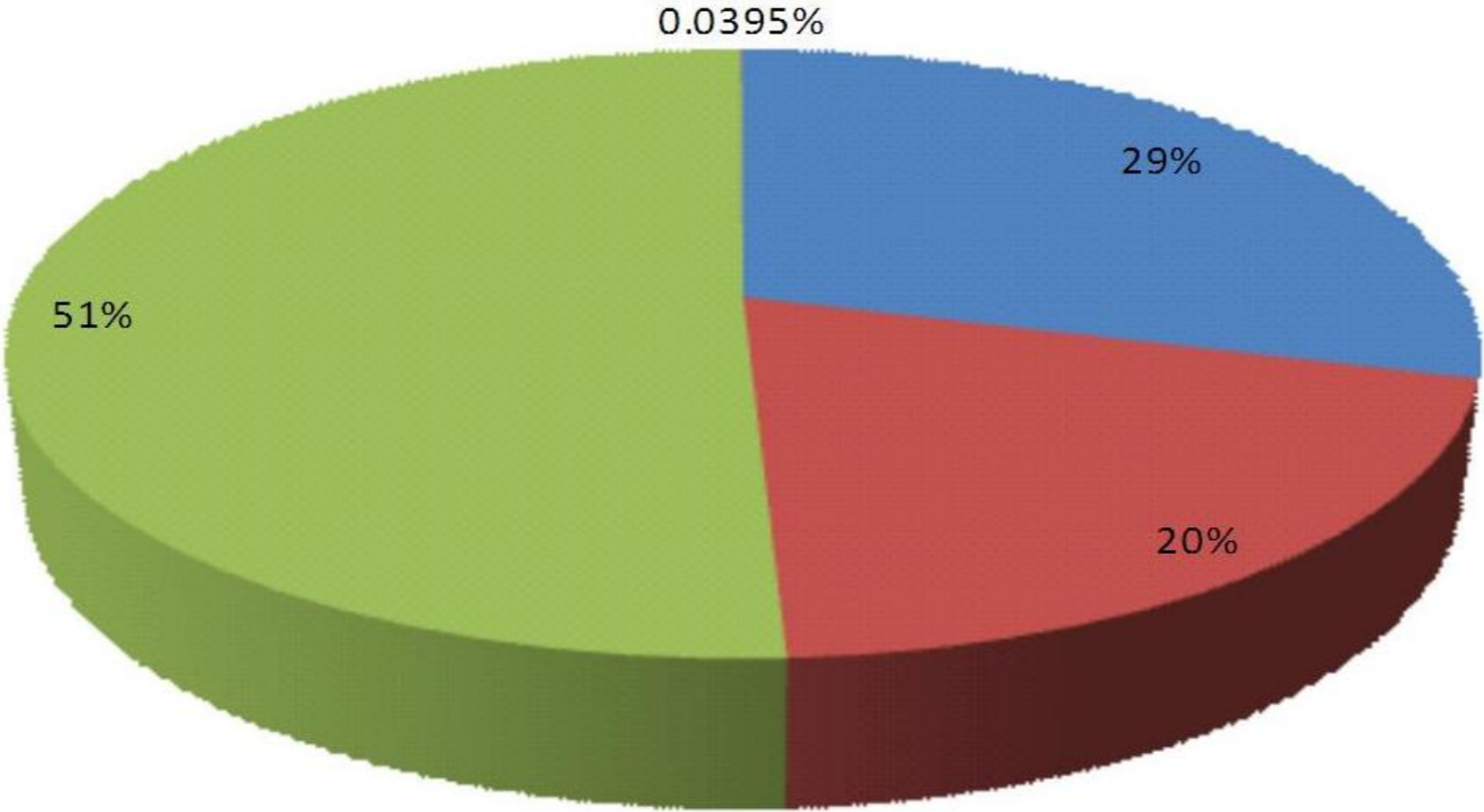


## OLD - MUTUAL Operadora de Fondos S.A. de C.V. S.O.S.I.



### Distribución de la Cartera

Fondos    Monto en ETF's    Monto en Directo    Monto en Chequera



DESGLOCE POR EMISORA DE CADA UNO DE LOS FONDOS DE OLD MUTUAL OPERADORA. DE FONDOS S.A DE C.V. (S.O.S.I).

Sum of Valor Mercado Emisora2	Contrato			
	SK-DCP A	SK-DESTA	SK-RVMXA	SK-RVSTA
Alpek	0.00%	0.00%	0.54%	0.00%
America Movil	3.34%	0.00%	4.70%	1.53%
Bancomer	0.00%	0.00%	37.55%	0.00%
Bancomext	0.71%	0.95%	0.00%	0.00%
Banorte	2.63%	2.27%	0.00%	0.00%
Chequera	0.00%	0.00%	0.00%	0.64%
Crédito Real	8.76%	7.90%	0.00%	0.00%
Femsa	0.56%	0.49%	3.43%	0.00%
Fovissste	0.00%	3.36%	0.00%	0.00%
Genoma Lab	0.00%	1.41%	0.00%	0.00%
Grupo Carso	0.43%	0.00%	0.00%	0.00%
Grupo ICA	0.00%	0.00%	4.31%	0.00%
Grupo Mexico	0.00%	0.00%	6.63%	2.38%
Gubernamental	18.49%	51.77%	0.00%	0.00%
iShares	0.00%	0.00%	17.71%	82.97%
Ixe	28.94%	0.00%	0.00%	0.00%
Mexichem	0.00%	0.00%	3.27%	0.00%
OHL de Mexico	0.00%	0.00%	3.55%	0.00%
Petroleos Mexicanos	0.00%	2.16%	0.00%	0.00%
Principal	6.34%	26.73%	0.23%	0.82%
Promotora y Operadora de Infraestructura S.A. de C.V.	0.00%	0.00%	2.35%	0.00%
Santander	0.00%	0.00%	1.60%	0.00%
State Street Global Advisors	0.00%	0.00%	0.00%	4.55%
Sura	6.58%	0.00%	0.00%	0.00%
Tiendas Liverpool	0.48%	0.00%	0.00%	0.00%
Vector	13.90%	0.00%	0.00%	0.00%
Wall Mart	0.00%	0.00%	6.28%	1.54%
Vanguard	0.00%	0.00%	0.00%	5.57%
Arca Contal	0.83%	0.00%	0.00%	0.00%
LALA Productos Lácteos	0.00%	0.00%	0.76%	0.00%
Navistar	1.97%	0.00%	0.00%	0.00%
Banco Interacciones	1.12%	2.95%	3.10%	0.00%
Fibra Uno	0.00%	0.00%	0.00%	0.00%
Cementos Mexicanos	0.00%	0.00%	3.64%	0.00%
Rentas y Remolques de México	1.31%	0.00%	0.00%	0.00%
Grupo kuo	0.00%	0.00%	0.35%	0.00%
lenova	0.98%	0.00%	0.00%	0.00%
Nissan	2.63%	0.00%	0.00%	0.00%
<b>Grand Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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

Sum of Valor Mercado	Column Labels			
Row Labels	SK-DCP A	SK-DESTA	SK-RVMXA	SK-RVSTA
Acciones de Sociedades de Inversion de Instrumentos de Deuda	55.76%	26.73%	0.23%	0.82%
Acciones Industriales Comerciales y de Servicios	0.00%	0.00%	44.49%	5.45%
Bondes D	18.49%	5.01%	0.00%	0.00%
Bonos del Gob. Fed. Tasa Fija a 20 años	0.00%	39.25%	0.00%	0.00%
Certificado Bursatiles Bancario	1.83%	3.91%	0.00%	0.00%
Certificados Bursatiles Corporativos	19.39%	8.19%	0.00%	0.00%
Certificados Bursatiles emitidos por Entidades o Instituciones del Gobierno Federal	0.00%	5.52%	0.00%	0.00%
Certificados Bursatiles Referenciados a Papel Comercial	4.53%	3.88%	0.00%	0.00%
Chequera en pesos (MXN)	0.00%	0.00%	0.00%	0.64%
China Region	0.00%	0.00%	0.00%	3.28%
Consumer Defensive	0.00%	0.00%	2.18%	0.00%
Diversified Emerging Mkts	0.00%	0.00%	0.00%	5.57%
Emerging Markets Bond	0.00%	0.00%	0.00%	0.00%
Europe Stock	0.00%	0.00%	0.00%	4.83%
Fibras Certificados Inmobiliarios (CI)	0.00%	0.00%	0.00%	0.00%
Industrials	0.00%	0.00%	0.00%	4.55%
Large Growth	0.00%	0.00%	11.49%	0.00%
Large-Cap Mexico	0.00%	0.00%	35.38%	0.00%
Trac Indizado a Inflación Mexico	0.00%	0.00%	0.00%	0.00%
Udibonos	0.00%	7.51%	0.00%	0.00%
World Stock	0.00%	0.00%	0.00%	72.88%
Mexbol	0.00%	0.00%	6.23%	1.98%
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Sum of Valor Mercado	Column Labels			
Row Labels	SK-DCP A	SK-DESTA	SK-RVMXA	SK-RVSTA
1	0.00%	0.00%	44.49%	5.45%
1B	0.00%	0.00%	55.27%	1.98%
1C	0.00%	0.00%	0.00%	0.00%
1ISP	0.00%	0.00%	0.00%	91.11%
51	55.76%	26.73%	0.23%	0.82%
91	19.39%	8.19%	0.00%	0.00%
93	4.53%	3.88%	0.00%	0.00%
94	1.83%	3.91%	0.00%	0.00%
95	0.00%	5.52%	0.00%	0.00%
CF	0.00%	0.00%	0.00%	0.00%
CHDMX	0.00%	0.00%	0.00%	0.64%
LD	18.49%	5.01%	0.00%	0.00%
M	0.00%	39.25%	0.00%	0.00%
S	0.00%	7.51%	0.00%	0.00%
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Sum of Valor Mercado	Column Labels			
Row Labels	SK-DCP A	SK-DESTA	SK-RVMXA	SK-RVSTA
Chequeras en Pesos Mexicanos	0.00%	0.00%	0.00%	0.64%
Mercado de Capitales Extranjero	0.00%	0.00%	0.00%	91.11%
Mercado de Capitales Nacional	0.00%	0.00%	99.76%	7.44%
Mercado de Deuda Nacional	100.00%	100.00%	0.23%	0.82%
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## PORTAFOLIOS PREMIUM.

Efecto Total					
03/01/2014					
Vector de ponderaciones con cobertura	CONSERVADOR	ESTABILIDAD	MODERADO	DINÁMICO	ESPECULATIVO
Efectivo	0.00%	0.01%	0.01%	0.02%	0.02%
USD	0.00%	0.00%	-0.02%	-0.01%	-0.01%
MexTes-90 días	0.88%	-0.05%	-0.03%	-0.02%	-0.01%
MexTes-180 días	0.34%	-0.01%	-0.01%	0.00%	0.00%
MexTes- 1 año	1.42%	0.05%	0.01%	0.01%	0.00%
MexTes- 3 años	49.53%	6.02%	0.75%	0.26%	-0.09%
MexTes- 5 años	47.84%	10.47%	3.03%	1.89%	0.44%
MexTes- 7 años	0.00%	3.84%	0.89%	0.53%	0.10%
MexTes- 10 años	0.00%	59.62%	12.05%	6.79%	0.88%
MexTes- 15 años	0.00%	6.13%	1.41%	0.84%	0.15%
Acciones Europa	0.00%	0.00%	1.23%	2.63%	2.64%
Acciones Europa (sólo zona euro)	0.00%	0.00%	0.10%	0.22%	0.22%
Acciones Economías Emergentes	0.00%	0.00%	0.31%	0.65%	0.64%
Acciones México	0.00%	13.94%	80.22%	86.09%	94.91%
Acciones Sector Industrial EUA	0.00%	0.00%	0.06%	0.13%	0.13%

Medidas de Riesgo - Terminos Crédito					
Asset Allocation Actual					
03/01/2014					
Descripción	CONSERVADOR	ESTABILIDAD	MODERADO	DINÁMICO	ESPECULATIVO
VaR	0.676%	4.570%	7.259%	8.687%	13.607%
VaR sin Exposición a Moneda	0.676%	4.570%	7.261%	8.689%	13.610%
Duración (Años)	0.61	4.86	3.46	3.09	1.71
Límite de VaR:	1.11%	6.83%	15.87%	19.84%	27.46%
Cumple:	✓	✓	✓	✓	✓



# OLDMUTUAL

Oficina principal

Bosque de Ciruelos 162  
Col. Bosques de las Lomas  
C.P. 11700, México, D.F.

T. 01 (55) 5093 0220 - F. 01 (55) 5245 1272  
01 800 0217 569

[www.oldmutual.com.mx](http://www.oldmutual.com.mx)