

Reporte Trimestral de Riesgos Financieros.
3° Trimestre 2014.

Informe de Riesgos de Mercado.

Fecha de Reporte:

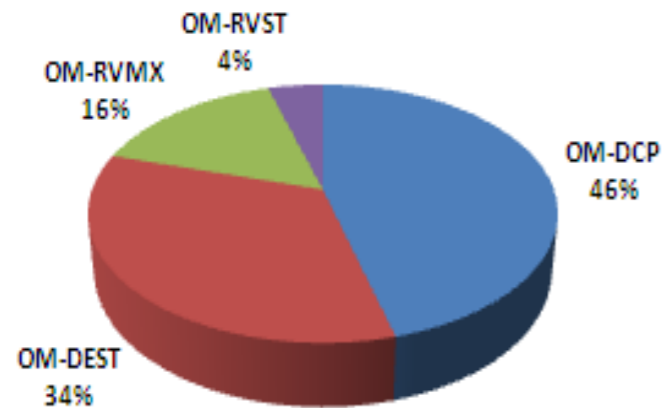
01/10/2014



| 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 | 0.08% | 0.05% | 0.05% | 0.07% | 0.22% | \$2,413.49 | 45.84% |
| OM-DEST | OLD-MUTUAL Deuda Estratégica | 0.79% | 0.39% | 0.39% | 1.03% | 1.70% | \$1,775.86 | 33.73% |
| OM-RVMX | OLD-MUTUAL Renta Variable Mexico | 1.37% | 0.56% | 0.56% | 2.60% | 5.29% | \$837.21 | 15.90% |
| OM-RVST | OLD-MUTUAL Renta Variable Estratégica | 4.60% | 1.35% | 1.35% | 2.40% | 5.86% | \$238.45 | 4.53% |
| Total: | | | | | | | \$5,265.01 | 100.00% |

* Cantidades en millones de pesos.

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



Histórico de Valor en Riesgo.

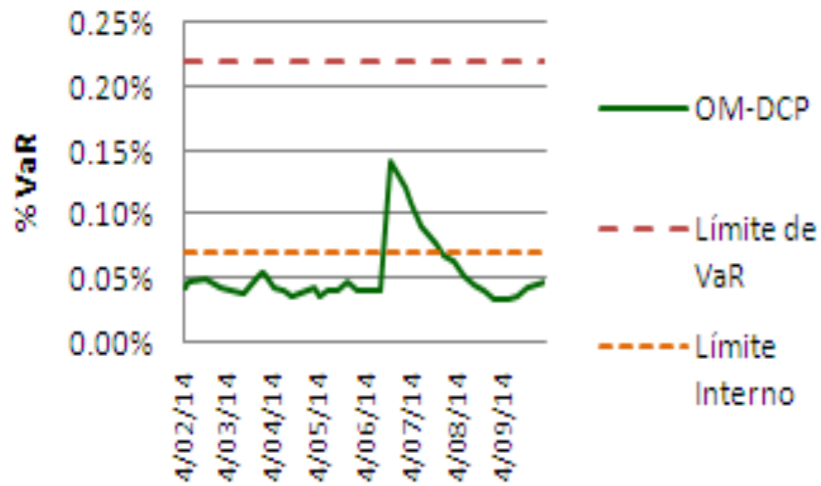
Fecha de Reporte:

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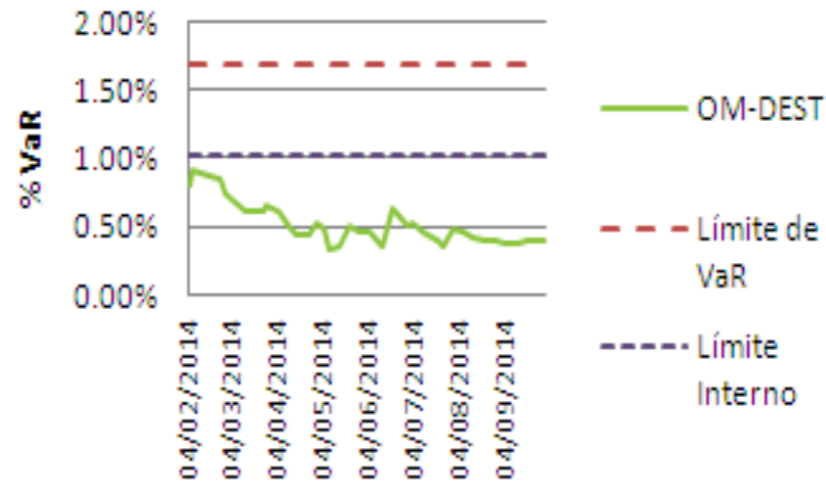


OLD - MUTUAL Operadora de Fondos S.A. de C.V. S.O.S.I.

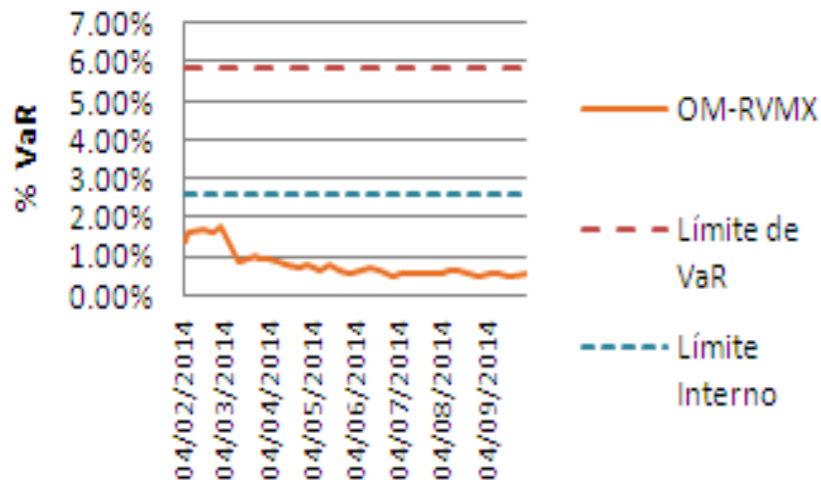
OM-DCP



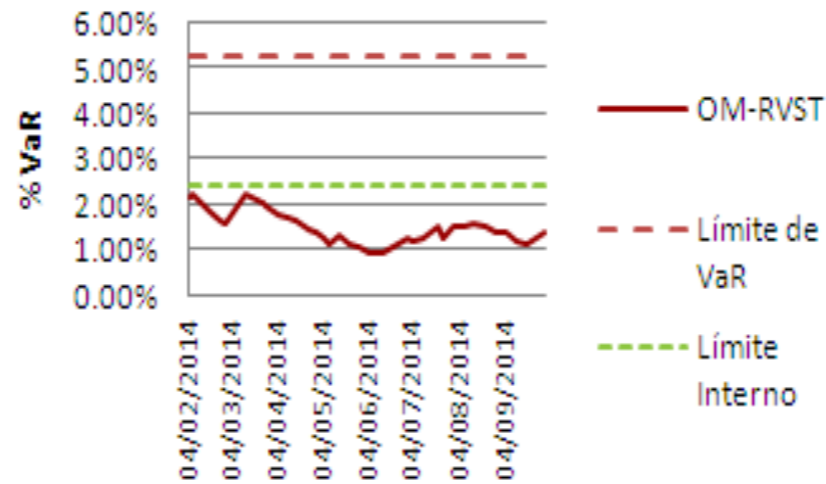
OM-DEST



OM-RVMX



OM-RVST



DISTRIBUCIÓN DE LA CARTERA TOTAL DE LOS FONDOS ADMINISTRADOS POR OLD MUTUAL OPERADORA S.A DE C.V. (S.O.S.I).

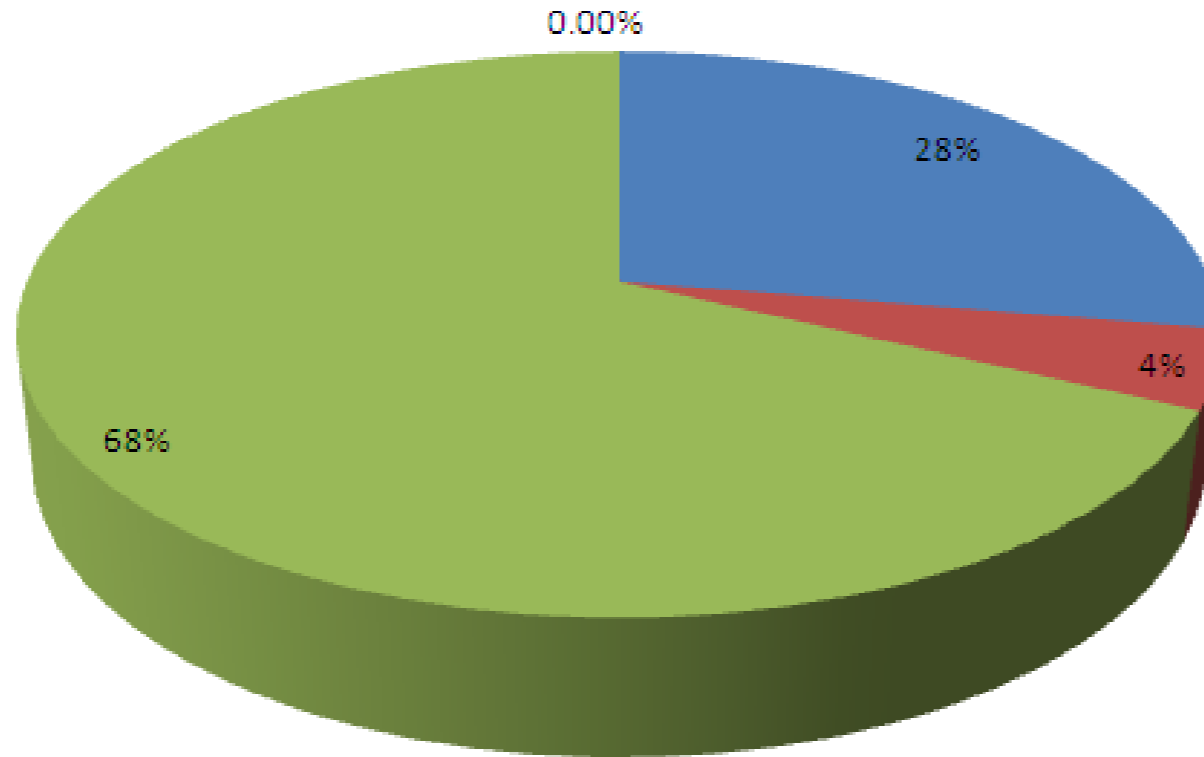
CUADRE DE POSICIONES SISTEMA - CONTROL.

| | Posición BAS | Posición Formulada | Control | Validación |
|--------|--------------------|--------------------|--------------------|------------|
| Monto: | \$5,201,282,589.35 | \$5,204,640,189.35 | \$5,204,640,189.35 | ✓ |

| | Fondos | Monto en ETF's | Monto en Directo | Monto en Chequera |
|--------|--------------------|------------------|--------------------|-------------------|
| Monto: | \$1,440,587,831.48 | \$232,530,935.63 | \$3,527,962,037.74 | \$201,784.50 |

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 | | | | Grand Total |
|---|-------------|-------------|-------------|-------------|-------------|
| | OM-DCP A | OM-DESTA | OM-RVMXA | OM-RVSTA | |
| America Movil | 2.94% | 0.00% | 12.39% | 0.00% | 3.33% |
| Bancomext | 0.00% | 0.77% | 0.00% | 0.00% | 0.26% |
| Banorte | 0.00% | 0.00% | 6.12% | 0.00% | 0.97% |
| Chequera | 0.00% | 0.00% | 0.00% | 0.03% | 0.00% |
| Crédito Real | 5.79% | 6.88% | 0.70% | 0.00% | 5.08% |
| Femsa | 1.84% | 0.40% | 7.84% | 0.00% | 2.24% |
| Fovissste | 0.00% | 2.48% | 0.00% | 0.00% | 0.82% |
| Genoma Lab | 0.00% | 1.16% | 0.72% | 0.00% | 0.50% |
| Grupo ICA | 0.00% | 0.00% | 0.42% | 0.00% | 0.07% |
| Grupo Mexico | 0.00% | 0.00% | 3.94% | 0.00% | 0.63% |
| Gubernamental | 37.85% | 52.56% | 0.00% | 0.00% | 35.01% |
| iShares | 0.00% | 0.00% | 0.00% | 57.75% | 2.61% |
| Mexichem | 0.00% | 0.00% | 0.67% | 0.00% | 0.11% |
| Petroleos Mexicanos | 1.76% | 1.85% | 0.00% | 0.00% | 1.43% |
| Principal | 26.55% | 25.31% | 0.99% | 1.11% | 20.92% |
| Promotora y Operadora de Infraestructura S.A. de C.V. | 0.00% | 0.00% | 2.38% | 0.00% | 0.38% |
| Santander | 0.00% | 0.00% | 0.40% | 0.00% | 0.06% |
| State Street Global Advisors | 0.00% | 0.00% | 0.00% | 19.45% | 0.88% |
| Sura | 4.27% | 0.00% | 0.00% | 0.00% | 1.98% |
| Tiendas Liverpool | 2.63% | 0.00% | 0.00% | 0.00% | 1.22% |
| Wall Mart | 0.00% | 0.00% | 4.01% | 0.00% | 0.64% |
| Vanguard | 0.00% | 0.00% | 0.00% | 21.66% | 0.98% |
| Arca Contal | 0.06% | 1.22% | 0.00% | 0.00% | 0.43% |
| LALA Productos Lácteos | 0.00% | 0.00% | 0.99% | 0.00% | 0.16% |
| Navistar | 2.70% | 0.00% | 0.00% | 0.00% | 1.25% |
| Banco Interacciones | 0.00% | 1.04% | 4.32% | 0.00% | 1.03% |
| Cementos Mexicanos | 0.00% | 0.00% | 6.16% | 0.00% | 0.98% |
| Televisa | 0.00% | 2.31% | 4.88% | 0.00% | 1.55% |
| lenova | 0.64% | 0.00% | 0.00% | 0.00% | 0.30% |
| Nissan | 0.93% | 2.28% | 0.00% | 0.00% | 1.19% |
| Grupo Aeroportuario del Sur | 0.00% | 0.00% | 1.65% | 0.00% | 0.26% |
| Grupo Alfa | 0.00% | 0.00% | 6.06% | 0.00% | 0.97% |
| Ford | 3.86% | 0.00% | 0.00% | 0.00% | 1.78% |
| Kimberly Clark de México | 1.03% | 0.00% | 0.00% | 0.00% | 0.48% |
| Volkswagen | 2.30% | 0.00% | 0.00% | 0.00% | 1.06% |
| Chrysler Mercedes Benz | 0.40% | 0.00% | 0.00% | 0.00% | 0.18% |
| Comisión Federal de Electricidad | 0.63% | 0.00% | 0.00% | 0.00% | 0.29% |
| Gruma | 0.00% | 0.00% | 1.33% | 0.00% | 0.21% |
| Banco Inbursa | 1.02% | 1.74% | 0.00% | 0.00% | 1.05% |
| Grupo Bursatil Mexicano | 0.00% | 0.00% | 30.57% | 0.00% | 4.87% |
| Herdez | 0.11% | 0.00% | 0.00% | 0.00% | 0.05% |
| Toyota | 1.42% | 0.00% | 0.00% | 0.00% | 0.66% |
| Grupo Ideal | 1.25% | 0.00% | 0.00% | 0.00% | 0.58% |
| Grupo operativo Alsea | 0.00% | 0.00% | 0.57% | 0.00% | 0.09% |
| Grupo Aeroportuario del Centro Norte | 0.00% | 0.00% | 0.95% | 0.00% | 0.15% |
| Grupo Aeroportuario del Pacifico | 0.00% | 0.00% | 0.97% | 0.00% | 0.15% |
| Fibra Prologis | 0.00% | 0.00% | 0.41% | 0.00% | 0.06% |
| Danhos | 0.00% | 0.00% | 0.47% | 0.00% | 0.08% |
| Terrafina | 0.00% | 0.00% | 0.10% | 0.00% | 0.02% |
| Grand Total | 100% | 100% | 100% | 100% | 100% |



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

| Sum of Valor Mercado Row Labels | Column Labels | | | | Grand Total |
|---|----------------|----------------|----------------|----------------|----------------|
| | OM-DCP A | OM-DESTA | OM-RVMXA | OM-RVSTA | |
| Acciones de Sociedades de Inversion de Instrumentos de Deuda | 30.82% | 25.31% | 0.99% | 1.11% | 22.89% |
| Acciones Industriales Comerciales y de Servicios | 0.00% | 0.00% | 66.75% | 0.00% | 10.63% |
| Bondes D | 14.88% | 13.24% | 0.00% | 0.00% | 11.29% |
| Bonos del Gob. Fed. Tasa Fija a 20 a±os | 0.00% | 27.20% | 0.00% | 0.00% | 9.05% |
| Certificado Bursatiles Bancario | 1.25% | 3.54% | 0.00% | 0.00% | 1.76% |
| Certificados Bursatiles Corporativos | 22.50% | 12.52% | 0.00% | 0.00% | 14.58% |
| Certificados Bursatiles emitidos por Entidades o Instituciones del Gobierno Federal | 2.39% | 4.33% | 0.00% | 0.00% | 2.55% |
| Certificados Bursatiles Referenciados a Papel Comercial | 5.19% | 1.73% | 0.00% | 0.00% | 2.98% |
| Chequera en pesos (MXN) | 0.00% | 0.00% | 0.00% | 0.03% | 0.00% |
| China Region | 0.00% | 0.00% | 0.00% | 2.79% | 0.13% |
| Diversified Emerging Mkts | 0.00% | 0.00% | 0.00% | 6.50% | 0.29% |
| Europe Stock | 0.00% | 0.00% | 0.00% | 4.81% | 0.22% |
| Fibras Certificados Inmobiliarios (CI) | 0.00% | 0.00% | 0.98% | 0.00% | 0.16% |
| Industrials | 0.00% | 0.00% | 0.00% | 2.83% | 0.13% |
| Japan Stock | 0.00% | 0.00% | 0.00% | 1.99% | 0.09% |
| Udibonos | 4.14% | 6.36% | 0.00% | 0.00% | 4.04% |
| World Stock | 0.00% | 0.00% | 0.00% | 36.77% | 1.66% |
| Foreign Large Blend | 0.00% | 0.00% | 0.00% | 20.41% | 0.92% |
| Acciones de Sociedades de Inversion | 0.00% | 0.00% | 30.57% | 0.00% | 4.87% |
| Bonos de Protección al Ahorro (BPAG28) | 17.78% | 0.00% | 0.00% | 0.00% | 8.23% |
| Equity Energy | 0.00% | 0.00% | 0.00% | 3.00% | 0.14% |
| Large Blend | 0.00% | 0.00% | 0.00% | 18.58% | 0.84% |
| Bonos de Protección al Ahorro con Pago Semestral de interés (BPAT182) | 1.04% | 0.00% | 0.00% | 0.00% | 0.48% |
| Acciones de Aseguradoras Afianzadoras y Arrendadoras | 0.00% | 0.00% | 0.70% | 0.00% | 0.11% |
| Financial | 0.00% | 0.00% | 0.00% | 1.18% | 0.05% |
| Bonos de Protección al Ahorro (BPAG91) | 0.00% | 5.76% | 0.00% | 0.00% | 1.92% |
| Grand Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

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

| Sum of Valor Mercado | Column Labels | | | | |
|----------------------|----------------|----------------|----------------|----------------|----------------|
| Row Labels | OM-DCP A | OM-DESTA | OM-RVMXA | OM-RVSTA | Grand Total |
| 1 | 0.00% | 0.00% | 66.75% | 0.00% | 10.63% |
| 1ISP | 0.00% | 0.00% | 0.00% | 98.86% | 4.47% |
| 51 | 30.82% | 25.31% | 0.99% | 1.11% | 22.89% |
| 91 | 22.50% | 12.52% | 0.00% | 0.00% | 14.58% |
| 93 | 5.19% | 1.73% | 0.00% | 0.00% | 2.98% |
| 94 | 1.25% | 3.54% | 0.00% | 0.00% | 1.76% |
| 95 | 2.39% | 4.33% | 0.00% | 0.00% | 2.55% |
| CF | 0.00% | 0.00% | 0.98% | 0.00% | 0.16% |
| CHDMX | 0.00% | 0.00% | 0.00% | 0.03% | 0.00% |
| LD | 14.88% | 13.24% | 0.00% | 0.00% | 11.29% |
| M | 0.00% | 27.20% | 0.00% | 0.00% | 9.05% |
| S | 4.14% | 6.36% | 0.00% | 0.00% | 4.04% |
| 52 | 0.00% | 0.00% | 30.57% | 0.00% | 4.87% |
| IM | 17.78% | 0.00% | 0.00% | 0.00% | 8.23% |
| IS | 1.04% | 0.00% | 0.00% | 0.00% | 0.48% |
| 0 | 0.00% | 0.00% | 0.70% | 0.00% | 0.11% |
| IQ | 0.00% | 5.76% | 0.00% | 0.00% | 1.92% |
| Grand Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

| Sum of Valor Mercado | Column Labels | | | | |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Row Labels | OM-DCP A | OM-DESTA | OM-RVMXA | OM-RVSTA | Grand Total |
| Mercado de Capitales Extranjero | 0.00% | 0.00% | 0.00% | 98.86% | 4.47% |
| Mercado de Capitales Nacional | 0.00% | 0.00% | 98.02% | 0.00% | 15.60% |
| Mercado de Deuda Nacional | 100.00% | 100.00% | 0.99% | 1.11% | 79.77% |
| Mercado Alternativo | 0.00% | 0.00% | 0.98% | 0.00% | 0.16% |
| Efectivo en Moneda Nacional | 0.00% | 0.00% | 0.00% | 0.03% | 0.00% |
| Grand Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |



OLDMUTUAL

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