

## INBUMAX

T.VALOR	EMISORA	SERIE	CALIF / BURS	VALOR TOTAL	%
<b>Certificado Bursatil</b>				<b>1,684,689,601</b>	<b>15.50%</b>
91	TELMEX	09-3	MXAAA	254,261,793	2.34%
91	BCI	11	MXAAA	200,200,268	1.84%
91	IDEAL	11	Aa2.mx	199,719,610	1.84%
91	AMX	08-2	MXAAA	178,790,132	1.65%
91	SORIANA	08	AA+(mex)	176,882,116	1.63%
91	ELEM	10	A+(MEX)	154,961,630	1.43%
91	TELFIM	10-2	MXAAA	115,360,893	1.06%
91	BIMBO	09	MXAA+	111,083,205	1.02%
91	TELINT	09	MXAAA	100,906,018	0.93%
91	KIMBER	09-3	MXAAA	74,281,769	0.68%
91	TELMEX	09-2	MXAAA	50,630,928	0.47%
91	BNPPPF	09-2	MXAAA	30,050,464	0.28%
91	ARCA	09-4	MXAAA	27,244,542	0.25%
91	TELINT	09-2	MXAAA	10,316,233	0.10%
<b>Pag. Med. Pzo. a Descuento</b>				<b>488,474,871</b>	<b>4.49%</b>
93	GCARSO	00112	F1+(MEX)	458,468,826	4.22%
93	LSCIENT	00311	MXA-3	30,006,045	0.28%
<b>Cert. Bursatiles Bancarios</b>				<b>926,047,572</b>	<b>8.52%</b>
94	BINBUR	11-5	MXAAA	300,621,195	2.77%
94	BINBUR	10-2	MXAAA	200,060,770	1.84%
94	BINBUR	10-4	mxAAA	200,203,964	1.84%
94	BINBUR	11	mxAAA	150,150,306	1.38%
94	BINBUR	10	mxAAA	75,011,337	0.69%
<b>Eurobonos a Mediano Plazo MXP</b>				<b>334,118,315</b>	<b>3.07%</b>
D8	SANTAN	2-07	A+	194,515,438	1.79%
D8	KEXIM	1-08	A	139,602,877	1.28%
<b>Pagare con R. L. V.</b>				<b>4,427,744,167</b>	<b>40.74%</b>
I	BACMEXT	12074		1,001,886,113	9.22%
I	BANOBRA	12104		740,104,898	6.81%
I	NAFIN	12084		691,314,597	6.36%
I	BANOBRA	12073		651,907,570	6.00%
I	NAFIN	12075		401,073,848	3.69%
I	NAFIN	12094		400,395,960	3.68%
I	BACMEXT	12064		240,669,419	2.21%
I	BACMEXT	12084		200,202,211	1.84%
I	BANOBRA	12084		100,189,551	0.92%
<b>REPORTOS</b>				<b>3,008,508,928</b>	<b>27.68%</b>
LD	BONDESD	160901		2,370,299,483	21.81%
LD	BONDESD	130725		152,963,916	1.41%
95	PEMEX	10	MXAAA	154,652,720	1.42%
95	CFE	10	AAA(MEX)	45,120,996	0.42%
95	CFEHCB	07-2	AAA(MEX)	30,355,235	0.28%
95	PEMEX	10-3	MXAAA	5,034,046	0.05%
D2	GS026	100914	A	250,082,532	2.30%
<b>TOTAL CARTERA</b>				<b>10,869,583,449</b>	<b>100.00%</b>
Calificación : AA/3 S&P Escala Standard and Poor's mxAAf/mxS2 Clasificación : CORTO PLAZO					
<b>VAR ESTABLECIDO \$</b>				<b>8,688,704</b>	<b>0.08%</b>
<b>VAR OBSERVADO PROMEDIO \$</b>				<b>71,205</b>	<b>0.00%</b>
Metodología para cálculo de VaR: VaR histórico con 500 escenarios a un día y con un nivel de confianza del 95%.					
Cartera al:				2/Feb/2012	