	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	03.10.2016	26.09.2016	19.09.2016	12.09.2016	05.09.2016	29.08.2016	22.08.2016	15.08.2016	XX	08.08.2016
1	Government Pension Investment Fund, Japan														
2	Government Pension Fund of Norway														
3	California Public Employees' Retirement System (CalPERS)														
4	California State Teachers' Retirement System (CalSTRS)														
5	Harvard Endowment														
6	Yale Endowment														
7	Vanguard Portfolio Allocation Models														
8	Lazy Portfolios														
9	IFA Index Portfolios 100														
10	MODELOS RETORNOS														
11	Dynamic Asset Allocation Growth Fund (Putnam)														
12	AAII Asset Allocation Models														
13															
14															
15	**FINANCIAL INSTITUTIONS ASSET ALLOCATION RECOMMENDED**														
16	**STOCKS**														
17	**US**	VTI:BIL		**31.5%**		100	100	100	100	100	100	100	100		100
18	**Developed**	VEA:BIL		**14.9%**		91	91	91	91	91	91	91	91		91
19	**Emerging**	VWO:BIL		**4.4%**		76	76	76	76	76	76	76	76		76
20	**Total**			**50.8%**											
21	**FIXED INCOME**														
22	**US**	TLT:BIL		**22.6%**		107	107	107	107	107	107	107	107		107
23	**High Yield**	JNK:BIL		**4.0%**		92	92	92	92	92	92	92	92		92
24	**Developed**	PICB:BIL		**1.3%**		90	90	90	90	90	90	90	90		90
25	**Emerging**	HYXU:BIL		**0.8%**											
26	**Total**			**28.7%**											
27	**ALTERNATIVES**														
28	**Real Estate**	VNQ:BIL		**2.6%**		97	97	97	97	97	97	97	97		97
29	**Commodities**	UCI:BIL		**1.0%**		70	70	70	70	70	70	70	70		70
30	**Hedge Funds**	CSLS:BIL		**9.0%**		108	108	108	108	108	108	108	108		108
31	**Private Equity**	PSP:BIL		**3.8%**		95	95	95	95	95	95	95	95		95
32	**Other**			**1.4%**											
33	**Total**			**17.8%**											
34															
35	**CASH**			**2.7%**											
36															
37	**TOTAL PORTFOLIO**			**100.0%**											
38															
39	**MACROS PORTFOLIO BASIC (BETA)**														
40	Acciones Americanas	VTI:BIL		**25.0%**		100	100	100	100	100	100	100	100		100
41	Acciones Extranjeras	VWO:BIL		**25.0%**		76	76	76	76	76	76	76	76		76
42	Bienes Raices (USA)	VNQ:BIL		**15.0%**		97	97	97	97	97	97	97	97		97
43	Materias Primas	UCI:BIL		**5.0%**		70	70	70	70	70	70	70	70		70
44	Metales Preciosos (Oro)	GLD:BIL		**5.0%**		91	91	91	91	91	91	91	91		91
45	Bonos	BND:BIL		**20.0%**		101	101	101	101	101	101	101	101		101
46	Monedas (Dolar)	UUP:BIL		**5.0%**		115	115	115	115	115	115	115	115		115
47	**Total Activos Invertidos**			**100.0%**											
48	Cash (1-3 Month T-Bill)	BIL		**0.0%**											
49															
50	**Total**			**100.0%**											
51															
52	**MACROS PORTFOLIO EXTENDED -(BETA & SMART BETA)**														
53	Acciones Americanas - Mayor Capitalizacion (Smart Beta)	PDP:BIL		**15.0%**		105	105	105	105	105	105	105	105		105
54	Acciones Americanas - Menor Capitalizacion (Smart beta)	DWAS:BIL		**10.0%**		106	106	106	106	106	106	106	106		106
55	Acciones Extranjeras - Paises Desarrollados (Smart Beta)	PIZ:BIL		**15.0%**		91	91	91	91	91	91	91	91		91
56	Acciones Extranjeras - Paises Emergentes (Smart Beta)	PIE:BIL		**10.0%**		81	81	81	81	81	81	81	81		81
57	Bienes Raices (USA)	PSR:BIL		**10.0%**		100	100	100	100	100	100	100	100		100
58	Bienes Raices (NO-USA)	VNQI:BIL		**3.0%**		88	88	88	88	88	88	88	88		88
59	Materias Primas	UCI:BIL		**3.0%**		70	70	70	70	70	70	70	70		70
60	Metales Preciosos (Oro)	GLD:BIL		**2.0%**		91	91	91	91	91	91	91	91		91
61	Bonos (Globales)	BND:BIL		**5.0%**		101	101	101	101	101	101	101	101		101
62	Bonos USA (TIPS)	TIP:BIL		**5.0%**		99	99	99	99	99	99	99	99		99
63	Bonos USA - High Yield	JNK:BIL		**5.0%**		92	92	92	92	92	92	92	92		92
64	Bonos Tesoro Americano 20+ Year	TLT:BIL		**5.0%**		107	107	107	107	107	107	107	107		107

	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	03.10.2016	26.09.2016	19.09.2016	12.09.2016	05.09.2016	29.08.2016	22.08.2016	15.08.2016	XX	08.08.2016
65	Bonos NO USA - High Yield	HYXU:BIL		2.0%											
66	Bonos NO USA (Deuda Soberana)	PCY:BIL		5.0%		97	97	97	97	97	97	97	97		97
67	Monedas (Dolar)	UUP:BIL		5.0%		115	115	115	115	115	115	115	115		115
68	**Total Activos Invertidos**			100.0%											
69	Cash (1-3 Month T-Bill)	BIL		0.0%											
70	**Total**			100.0%											
71															
72	**Warren Buffett (Asset Allocation para sus Herederos)**														
73	Vanguard S&P 500 ETF	VOO:BIL		90.0%		100	100	100	100	100	100	100	100		100
74	Cash (1-3 Month T-Bill)	BIL		10.0%											
75	**Total**			100.0%											
76															
77	**High Yield Bonds Versus Equities**														
78	Guggenheim S&P 500 Equal Weight	RSP:BIL		70.0%		99	99	99	99	99	99	99	99		99
79	SPDR Barclays High Yield Bond	JNK:BIL		30.0%		92	92	92	92	92	92	92	92		92
80	**Total Activos Invertidos**			100.0%											
81	1-3 Month T-Bill	BIL		0.0%											
82	**Total High Yield Versus Equities Portfolio**			100.0%											
83															
84	**Portfolio Blibico Basic (The Talmud Asset Allocation Model Portfolio)**														
85	Guggenheim S&P 500 Equal Weight	RSP:BIL		33.3%		99	99	99	99	99	99	99	99		99
86	Bienes Raices (USA)	JNK:BIL		33.0%		100	100	100	100	100	100	100	100		100
87	1-3 Month T-Bill	BIL		33.3%											
88	**Total**			99.7%											
89															
90	**Portfolio Blibico Extended**														
91	Acciones Americanas - Mayor Capitalizacion (Smart Beta)	PDP:BIL		8.0%		105	105	105	105	105	105	105	105		105
92	Acciones Americanas - Menor Capitalizacion (Smart beta)	DWAS:BIL		7.0%		106	106	106	106	106	106	106	106		106
93	Acciones Extranjeras - Paises Desarrollados (Smart Beta)	PIZ:BIL		4.0%		91	91	91	91	91	91	91	91		91
94	Acciones Extranjeras - Paises Emergentes (Smart Beta)	PIE:BIL		4.0%		81	81	81	81	81	81	81	81		81
95	iShares MSCI EAFE Small-Cap ETF	SCZ:BILL		10.0%		98	98	98	98	98	98	98	98		98
96	**Total Acciones**			33.0%											
97	Bienes Raices (USA)	PSR:BIL		16.5%		100	100	100	100	100	100	100	100		100
98	Bienes Raices (NO-USA)	VNQI:BIL		16.5%		88	88	88	88	88	88	88	88		88
99	**Total Bienes Raices**			33.0%											
100	SPDR Barclays High Yield Bond	JNK:BIL		20.0%		92	92	92	92	92	92	92	92		92
101	Cash (1-3 Month T-Bill)	BIL		14.0%											
102	**Total Renta**			34.0%											
103															
104	**Total**			100.0%											
105															
106	**The David Swensen Unconventional Success Portfolio**														
107	U.S. Equities	VTI:BIL		30.0%		100	100	100	100	100	100	100	100		100
108	Foreign Developed Markets	VEA:BIL		15.0%		91	91	91	91	91	91	91	91		91
109	Emerging Markets	VWO:BIL		5.0%		76	76	76	76	76	76	76	76		76
110	U.S. REITs	VNQ:BIL		20.0%		97	97	97	97	97	97	97	97		97
111	U.S. Treasuries (10 year	VGIT:BI		15.0%		104	104	104	104	104	104	104	104		104
112	TIPS	VTIP:BIL		15.0%		99	99	99	99	99	99	99	99		99
113	**Total Activos Invertidos**			100.0%											
114	Cash (1-3 Month T-Bill)	BIL		0.0%											
115	**Total**			100.0%											
116															
117	**Tactical Asset Allocation Portfolio**														
118															
119	Vanguard S&P 500 Growth ETF (VOOG)	VOOG:BIL		10.0%		104	104	104	104	104	104	104	104		104
120	iShares S&P Small-Cap 600 Growth	IJT:BIL		3.0%		107	107	107	107	107	107	107	107		107
121	LOW VOLATILITY = iShares MSCI USA Minimum Volatility	USMV:BIL		3.0%		106	106	106	106	106	106	106	106		106
122	QUALITY = iShares MSCI USA Quality Factor	QUAL:BIL		3.0%		104	104	104	104	104	104	104	104		104
123	Financial	XLF:BIL		2.0%		101	101	101	101	101	101	101	101		101
124	Health Care	XLV:BIL		2.0%		111	111	111	111	111	111	111	111		111
125	Biotech	XBI:BIL	2%			141	141	141	141	141	141	141	141		141
126	Information Technology	VGT:BIL	2%	2.0%		103	103	103	103	103	103	103	103		103
127	**Total Acciones Americanas**			25.0%											
128															

	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	03.10.2016	26.09.2016	19.09.2016	12.09.2016	05.09.2016	29.08.2016	22.08.2016	15.08.2016	XX	08.08.2016
129	Vngrd Dvlpd Mrkts - Beta	VEA:BIL	5%	5.0%		91	91	91	91	91	91	91	91		91
130	iShares MSCI EAFE Small-Cap ETF	SCZ:BILL		3.0%		98	98	98	98	98	98	98	98		98
131	China Deutsche Harvest CSI 300 A-Shares	ASHR:BIL	5%			124	124	124	124	124	124	124	124		124
132	Europe (Hedged)	HEDJ:BIL	3%			99	99	99	99	99	99	99	99		99
133	Japan (Hedged)	DXJ:BIL	5%			102	102	102	102	102	102	102	102		102
134	**Total Acciones Extranjeras**			8.0%											
135															
136	U.S. Real Estate	VNQ:BIL	10%	10.0%		97	97	97	97	97	97	97	97		97
137	Vngrd Glbl exUS RE	VNQI:BIL	5%	5.0%		88	88	88	88	88	88	88	88		88
138	**Total Bienes Raices**			15.0%											
139															
140	CMCI	UCI:BIL	10%			70	70	70	70	70	70	70	70		70
141	Timber	CUT:BIL	2%			98	98	98	98	98	98	98	98		98
142	**Total Materias Primas**			0.0%											
143															
144	Gold Shares	GLD:BIL	10%	3.0%		91	91	91	91	91	91	91	91		91
145	Gold Miners	GDX:BIL	5%	2.0%		56	56	56	56	56	56	56	56		56
146	**Total Metales Preciosos**			5.0%											
147															
148	Vanguard Total Bond Market	BND:BIL	10%	3.0%		101	101	101	101	101	101	101	101		101
149	SPDR Barclays High Yield Bond	JNK:BIL	5%	3.0%		92	92	92	92	92	92	92	92		92
150	20+ Year Treas Bond	TLT:BIL	10%	3.0%		107	107	107	107	107	107	107	107		107
151	High Dividend Yield	VYM:BIL	5%	3.0%		96	96	96	96	96	96	96	96		96
152	Residential RE	REZ:BIL	5%	3.0%		104	104	104	104	104	104	104	104		104
153	**Total Renta Fija**			15.0%											
154															
155	DB US Dollar Bullish	UUP:BIL	10%	5.0%		115	115	115	115	115	115	115	115		115
156	**Total Monedas**			5.0%											
157															
158	U.S. Market Neutral Momentum	MOM:BIL	3%			115	115	115	115	115	115	115	115		115
159	U.S. Market Neutral Anti-Beta	BTAL:BIL	3%	3.0%		110	110	110	110	110	110	110	110		110
160	Credit Suisse - Long/Short Liquid Index	CSLS:BIL	3%	3.0%		108	108	108	108	108	108	108	108		108
161	IQ Merger Arbitrage	MNA:BIL	3%	3.0%		105	105	105	105	105	105	105	105		105
162	AlphaClone Alternative Alpha	ALFA:BIL	3%			107	107	107	107	107	107	107	107		107
163	**Total Hedges**			9.0%											
164															
165															
166	**Total Shorts**			0.0%											
167															
168	**Total Activos Invertidos**			82.0%											
169															
170	**Total Cash (1-3 Month T-Bill)**			18.0%											
171															
172	**TOTAL**			100.0%											
173															
174	**VARIABLES**														
175	**CAPITAL APPRECIATION**														
176	**RISK MANAGEMENT**														
177	**INCOME GENERATION**														
178	**LIQUIDITY MANAGEMENT**														
179															
180	**GOALS**														
181	**FAMILY**	**SUPPORT**													
182	**PHILANTHROPY**	**EXPRESS**													
183	**CAPITAL ASSETS**	**BUY**													
184	**LIFE STYLE**	**SPEND**													