

1	TIPO DE ACTIVO	XX	AAC%	XX	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	XX
2					13.03.2017	06.03.2017	27.02.2017	20.02.2017	13.02.2017	02.02.2017	30.01.2017	23.01.2017	
3	Government Pension Investment Fund, Japan												
4	Government Pension Fund of Norway												
5	California Public Employees' Retirement System (CalPERS)												
6	California State Teachers' Retirement System (CalSTRS)												
7	Harvard Endowment												
8	Yale Endowment												
9	Vanguard Portfolio Allocation Models												
10	Lazy Portfolios												
11	IFA Index Portfolios 100												
12	MODELOS RETORNOS												
13	Dynamic Asset Allocation Growth Fund (Putnam)												
14	AAT Asset Allocation Models												
15													
16													
17	<b>FINANCIAL INSTITUTIONS ASSET ALLOCATION RECOMMENDED</b>		AAC%		YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	
18	<b>Acciones</b>												
19	Vanguard Total Stock Market ETF	VTI	31.5%		5.83%	6.44%	5.78%	5.19%	3.66%	2.69%	2.46%	1.38%	
20	Vanguard MSCI EAFE ETF	VEA	14.9%		5.72%	5.64%	4.95%	5.28%	4.71%	4.63%	4.05%	2.96%	
21	Vanguard Emerging Markets Stock Index Fd	VWO	4.4%		8.02%	8.83%	9.53%	9.47%	8.75%	7.02%	6.23%	3.47%	
22	<b>Total Acciones</b>		<b>50.8%</b>										
23	<b>Bonos</b>												
24	iShares Barclays 20+ Yr Treas.Bond (ETF)	TLT	22.6%		-1.58%	0.18%	2.42%	1.00%	1.37%	-0.11%	0.42%	0.68%	
25	SPDR Barclays Capital High Yield Bnd ETF	JNK	4.0%		-0.33%	1.76%	1.92%	1.40%	1.23%	1.18%	1.51%	0.82%	
26	PowerShares International Corporate ETF	PICB	1.3%		-0.04%	0.49%	1.35%	0.65%	0.78%	1.27%	0.37%	-0.45%	
27	iShares International High Yield Bond ETF	HYXU	0.8%		1.79%	2.03%	1.63%	1.92%	1.55%	2.79%	2.01%	2.03%	
28	<b>Total Bonos</b>		<b>28.7%</b>										
29	<b>Alternatives</b>												
30	Vanguard REIT Index Fund	VNQ	2.6%		-2.57%	2.04%	3.48%	1.50%	1.55%	0.33%	-0.23%	0.74%	
31	PowerShares DB Com Indx Trckng Fund	DBC	1.0%		-5.07%	-1.39%	-0.88%	-0.38%	1.33%	0.44%	-0.57%	0.19%	
32	Credit Suisse X-Links Long/Short Equity ETN	CSLS	9.0%		0.97%	1.26%	0.33%	0.86%	0.59%	2.42%	0.63%	-0.56%	
33	PowerShares Listed Private Eq.	PSP	3.8%		5.85%	5.40%	5.13%	6.30%	5.76%	4.95%	4.32%	2.52%	
34	Other		1.4%										
35	<b>Total Alternatives</b>		<b>17.8%</b>										
36													
37	<b>Total Activos invertidos</b>		<b>97.3%</b>										
38													
39	SPDR Barclays Capital 1-3 Month T-Bill	BIL	2.7%		0.02%	0.02%	0.02%	0.04%	0.02%	0.00%	0.02%	0.04%	
40													
41	<b>Total Portfolio</b>		<b>100.0%</b>		<b>2.80%</b>	<b>3.70%</b>	<b>4.00%</b>	<b>3.44%</b>	<b>2.88%</b>	<b>2.25%</b>	<b>1.98%</b>	<b>1.26%</b>	
42													
43													
44	<b>MACROS PORTFOLIO BASIC (BETA)</b>												
45	<b>Acciones</b>												
46	Vanguard Total Stock Market ETF	VTI	22.0%		5.85%	6.47%	5.80%	5.22%	3.69%	2.71%	2.49%	1.41%	
47	Vanguard Emerging Markets Stock Index Fd	VWO	20.0%		7.99%	8.80%	9.50%	9.44%	8.72%	6.99%	6.20%	3.44%	
48	<b>Bonos</b>												
49	iShares Barclays Aggregate Bond Fund	AGG	20.0%		-0.71%	-0.14%	0.86%	0.27%	0.36%	-0.06%	0.01%	0.01%	
50	<b>Alternatives</b>												
51	Vanguard REIT Index Fund	VNQ	15.0%		-2.57%	2.06%	3.50%	1.53%	1.58%	0.35%	-0.21%	0.76%	
52	PowerShares DB Com Indx Trckng Fund(ETF)	DBC	4.0%		-5.07%	-1.39%	-0.88%	-0.38%	1.33%	0.44%	-0.57%	0.19%	
53	SPDR Gold Trust (ETF)	GLD	4.0%		4.68%	7.23%	9.23%	7.38%	7.31%	5.97%	3.56%	4.98%	
54	PowerShares DB US Dollar Index Bullish	UUP	4.0%		-1.13%	-1.06%	-1.21%	-1.40%	-1.59%	-2.53%	-1.74%	-1.59%	
55	Credit Suisse X-Links Long/Short Equity ETN	CSLS	10.0%		1.08%	0.78%	0.33%	1.81%	0.59%	2.42%	0.63%	-0.56%	
56	<b>Total Activos Invertidos</b>		<b>99.0%</b>										
57													
58	SPDR Barclays Capital 1-3 Month T-Bill	BIL	1.0%		0.02%	0.02%	0.02%	0.04%	0.02%	0.00%	0.02%	0.04%	
59													
60	<b>Total</b>		<b>100.0%</b>		<b>2.37%</b>	<b>3.78%</b>	<b>4.19%</b>	<b>3.73%</b>	<b>3.20%</b>	<b>1.87%</b>	<b>1.87%</b>	<b>1.27%</b>	
61													
62													
63	<b>60/40 Portfolio</b>												
64	<b>Acciones</b>												
65	Guggenheim S&P 500 Equal Weight ETF	RSP	60.0%		4.93%	5.79%	5.51%	4.92%	3.73%	2.68%	2.42%	1.54%	
66	<b>Bonos</b>												
67	SPDR Barclays Capital High Yield Bnd ETF	JNK	40.0%		-0.33%	1.76%	1.92%	1.40%	1.23%	1.18%	1.51%	0.82%	
68													
69	<b>Total</b>		<b>100.0%</b>		<b>2.83%</b>	<b>4.18%</b>	<b>4.07%</b>	<b>3.51%</b>	<b>2.73%</b>	<b>2.08%</b>	<b>2.06%</b>	<b>1.25%</b>	
70													
71													
72	<b>Warren Buffett (Asset Allocation para sus Herederos)</b>												
73	<b>Acciones</b>												
74	Vanguard 500 Index Fund	VOO	90.0%		6.26%	6.66%	5.88%	5.13%	3.54%	2.60%	2.41%	1.37%	
75	<b>Bonos</b>												
76	SPDR Lehman 1-3 Month T Bill (ETF)	BIL	10.0%		0.02%	0.02%	0.02%	0.04%	0.02%	0.00%	0.02%	0.04%	
77													
78	<b>Total</b>		<b>100.0%</b>		<b>5.64%</b>	<b>5.99%</b>	<b>5.30%</b>	<b>4.62%</b>	<b>3.18%</b>	<b>2.34%</b>	<b>2.17%</b>	<b>1.24%</b>	
79													
80													
81	<b>High Yield Bonds Versus Equities</b>												
82	<b>Acciones</b>												
83	Guggenheim S&P 500 Equal Weight ETF	RSP	70.0%		4.93%	5.79%	5.51%	4.92%	3.73%	2.68%	2.42%	1.54%	
84	<b>Bonos</b>												
85	SPDR Barclays Capital High Yield Bnd ETF	JNK	30.0%		-0.33%	1.76%	1.92%	1.40%	1.23%	1.18%	1.51%	0.82%	
86	<b>Total Activos Invertidos</b>		<b>100.0%</b>										
87	SPDR Lehman 1-3 Month T Bill (ETF)	BIL	0.0%		0.02%	0.02%	0.02%	0.04%	0.02%	0.00%	0.02%	0.04%	
88													
89	<b>Total</b>		<b>100.0%</b>		<b>2.30%</b>	<b>3.77%</b>	<b>3.71%</b>	<b>3.16%</b>	<b>2.48%</b>	<b>1.93%</b>	<b>1.97%</b>	<b>1.18%</b>	
90													
91													
92	<b>Portfolio Biblico Basic (The Talmud Asset Allocation Model Portfolio)</b>												
93	<b>Acciones</b>												
94	Guggenheim S&P 500 Equal Weight ETF	RSP	33.3%		4.93%	5.79%	5.51%	4.92%	3.73%	2.68%	2.42%	1.54%	
95	<b>Bienes Raices</b>												
96	Vanguard REIT Index Fund	VNQ	33.3%		-2.57%	2.04%	3.48%	1.50%	1.55%	0.33%	-0.23%	0.74%	
97	<b>Cash</b>												
98	SPDR Lehman 1-3 Month T Bill (ETF)	BIL	33.3%		0.02%	0.02%	0.02%	0.04%	0.02%	0.00%	0.02%	0.04%	
99													
100	<b>Total</b>		<b>100.0%</b>		<b>0.66%</b>	<b>2.51%</b>	<b>2.92%</b>	<b>2.07%</b>	<b>1.70%</b>	<b>0.95%</b>	<b>0.68%</b>	<b>0.75%</b>	
101													
102													
103	<b>The David Swensen Unconventional Success Portfolio</b>												
104	<b>Acciones</b>												
105	Vanguard Total Stock Market ETF	VTI	30.0%		5.83%	6.44%	5.78%	5.19%	3.66%	2.69%	2.46%	1.38%	
106	Vanguard MSCI EAFE ETF	VEA	15.0%		5.72%	5.64%	4.95%	5.28%	4.71%	4.63%	4.05%	2.96%	
107	Vanguard Emerging Markets Stock Index Fd	VWO	5.0%		8.02%	8.83%	9.53%	9.47%	8.75%	7.02%	6.23%	3.47%	
108	<b>Bonos</b>												
109	Vanguard Intmdte Tm Govt Bd ETF	VGIT	15.0%		-0.47%	-0.14%	1.06%	0.47%	0.48%	0.22%	0.22%	0.09%	
110	VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES INDEX FUND ETF SHARES	VTIP	15.0%		0.10%	0.43%	0.71%	0.43%	0.39%	0.49%	0.31%	0.22%	
111	<b>Alternatives</b>												
112	Vanguard REIT Index Fund	VNQ	20.0%		-2.57%	2.04%	3.48%	1.50%	1.55%	0.33%	-0.23%	0.74%	
113	<b>Total Activos Invertidos</b>		<b>100.0%</b>										
114	SPDR Lehman 1-3 Month T Bill (ETF)	BIL	0.0%		0.02%	0.02%	0.0						

