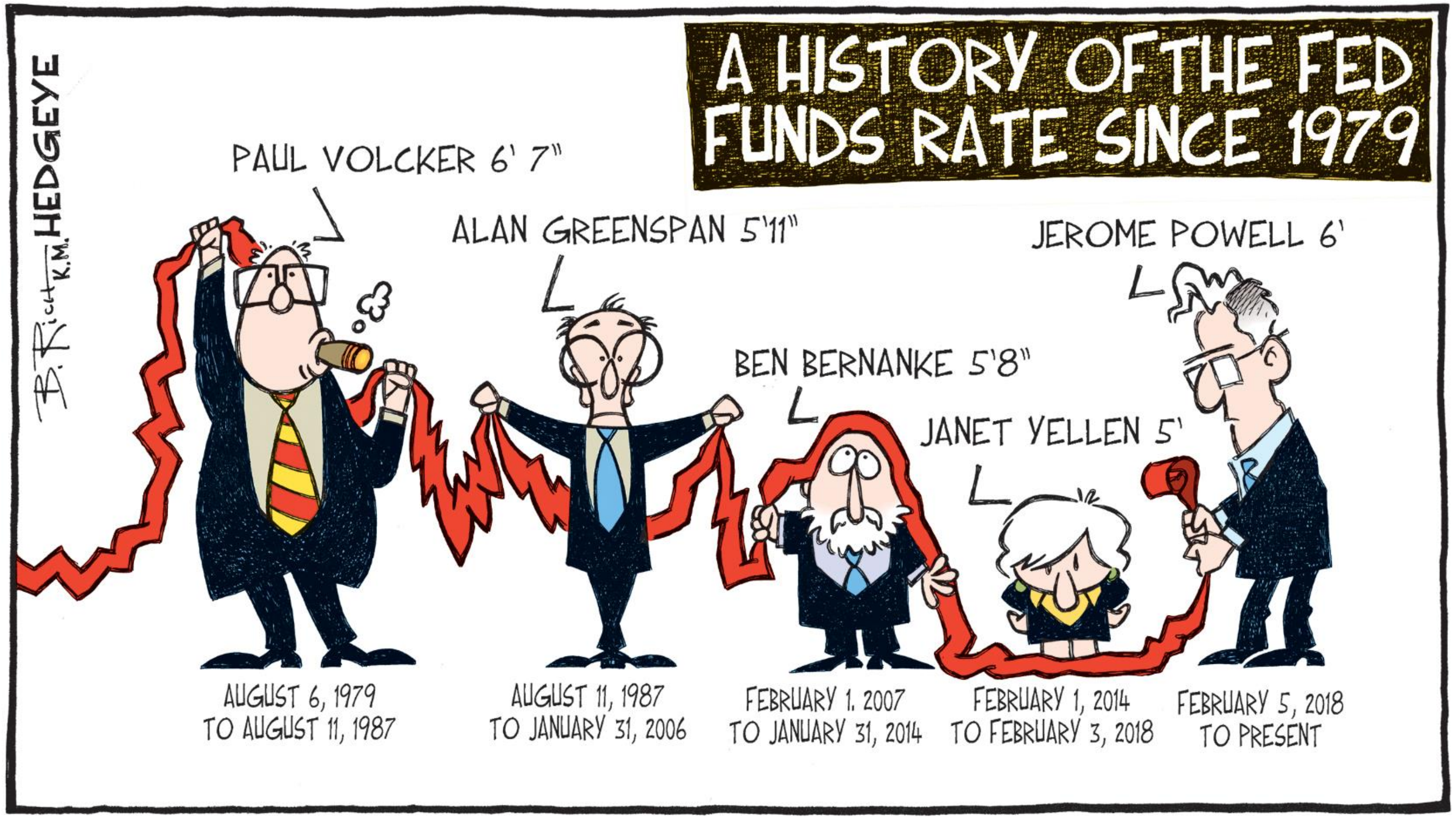
VS WEALTH
MANAGEMENT

Monitor de inversiones

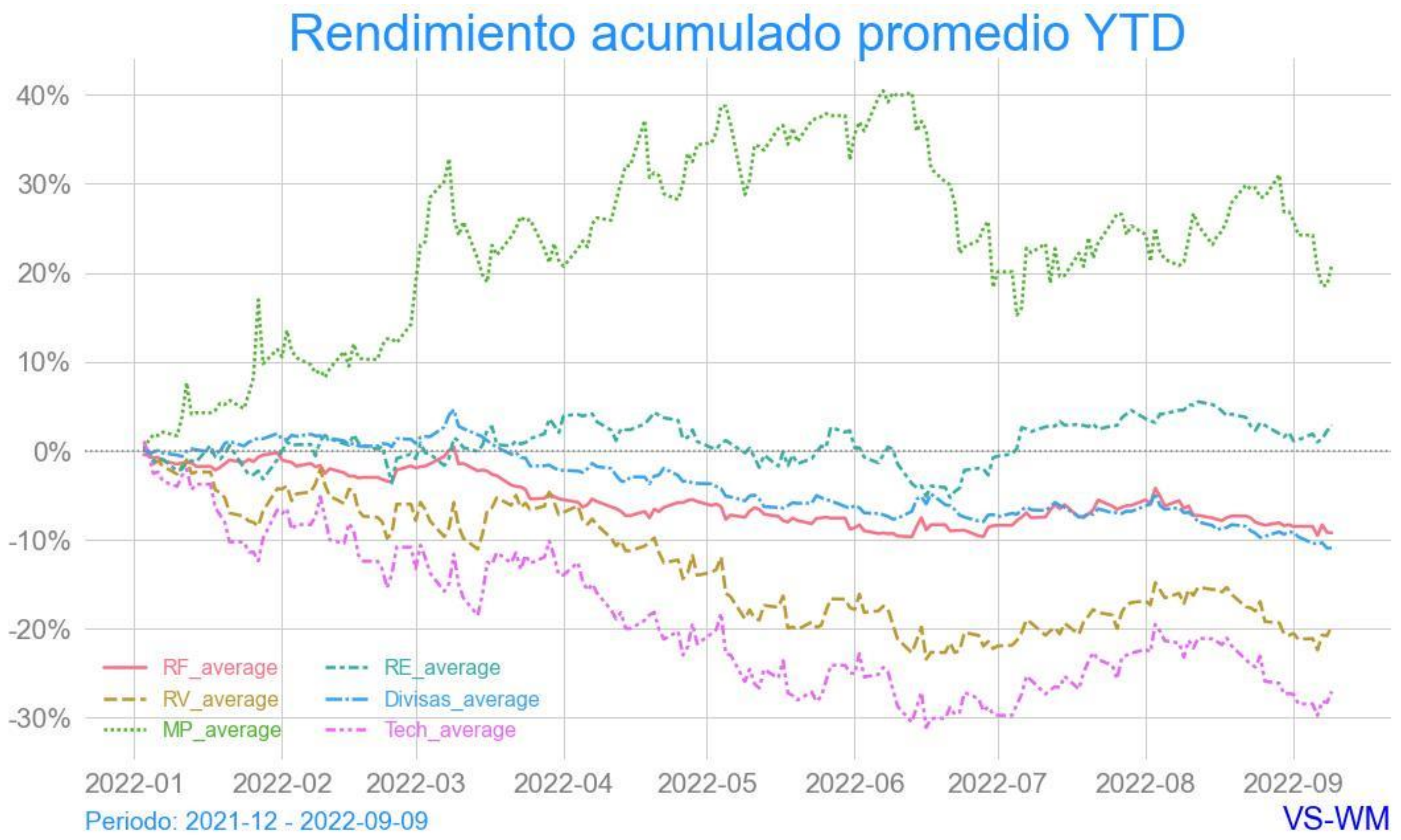
2022-09-09

Recuperación económica con riesgos latentes

- **Nueva normalidad**
  - La vida post pandemia
- **Política económica**
  - Reversión monetaria
  - Menor austeridad fiscal
- **Riesgos**
  1. Inflación persistente por restricciones en la oferta
  2. Reversión monetaria acelerada
  3. Desaceleración en China
  4. Tensión geopolítica
  5. Crisis energética en Europa



Asset Classes



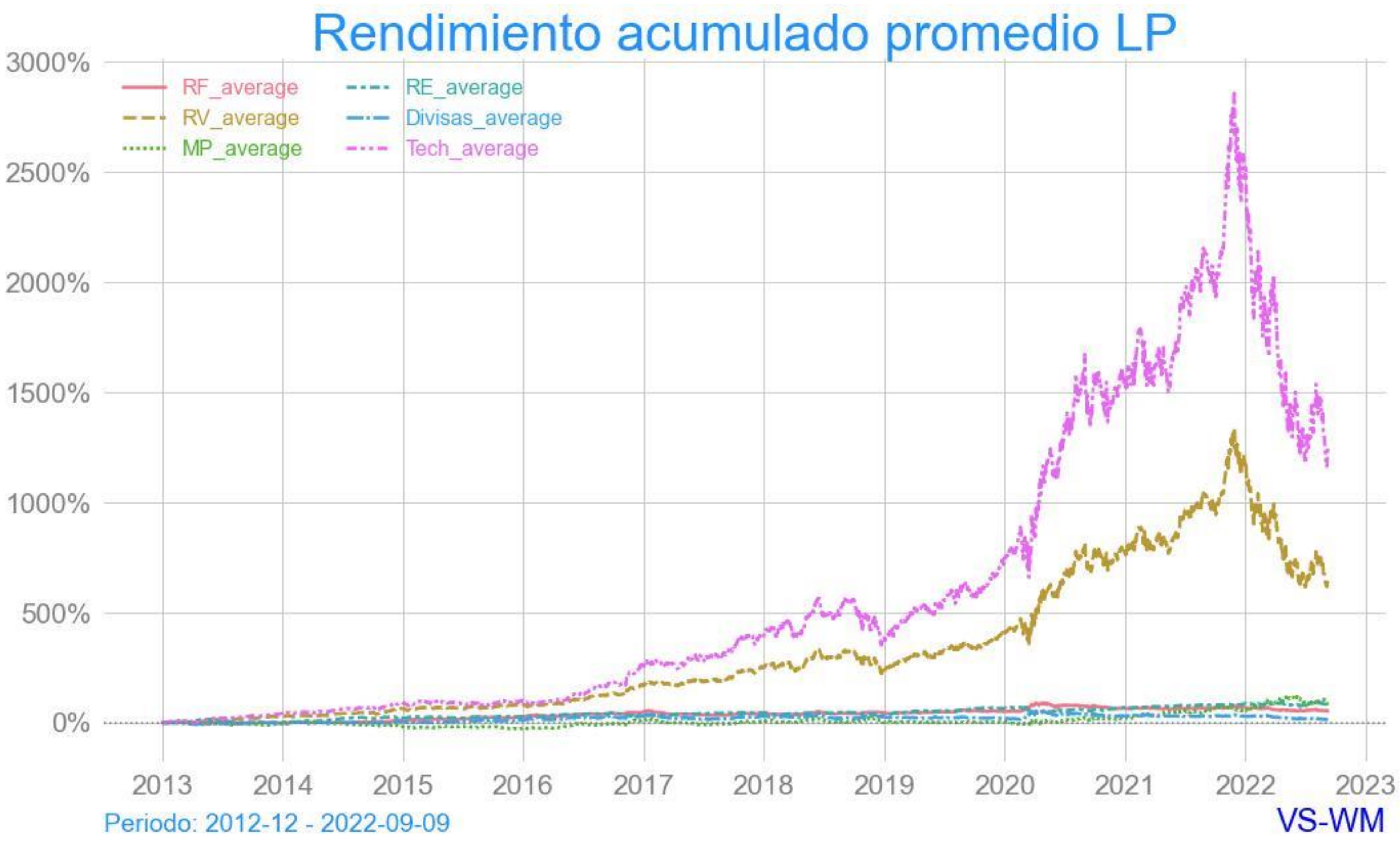
Rendimiento acumulado promedio YTD
40%
30%
20%
10%
0%
-10%
-20%
-30%
RF_average
RV_average
MP_average
RE_average
Divisas_average
Tech_average
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

Desempeño del año en curso

•En lo que va de 2022, a excepción de las materias primas y los bienes raíces, las clases de activos de nuestra muestra han presentado un rendimientos negativos y mayor volatilidad.

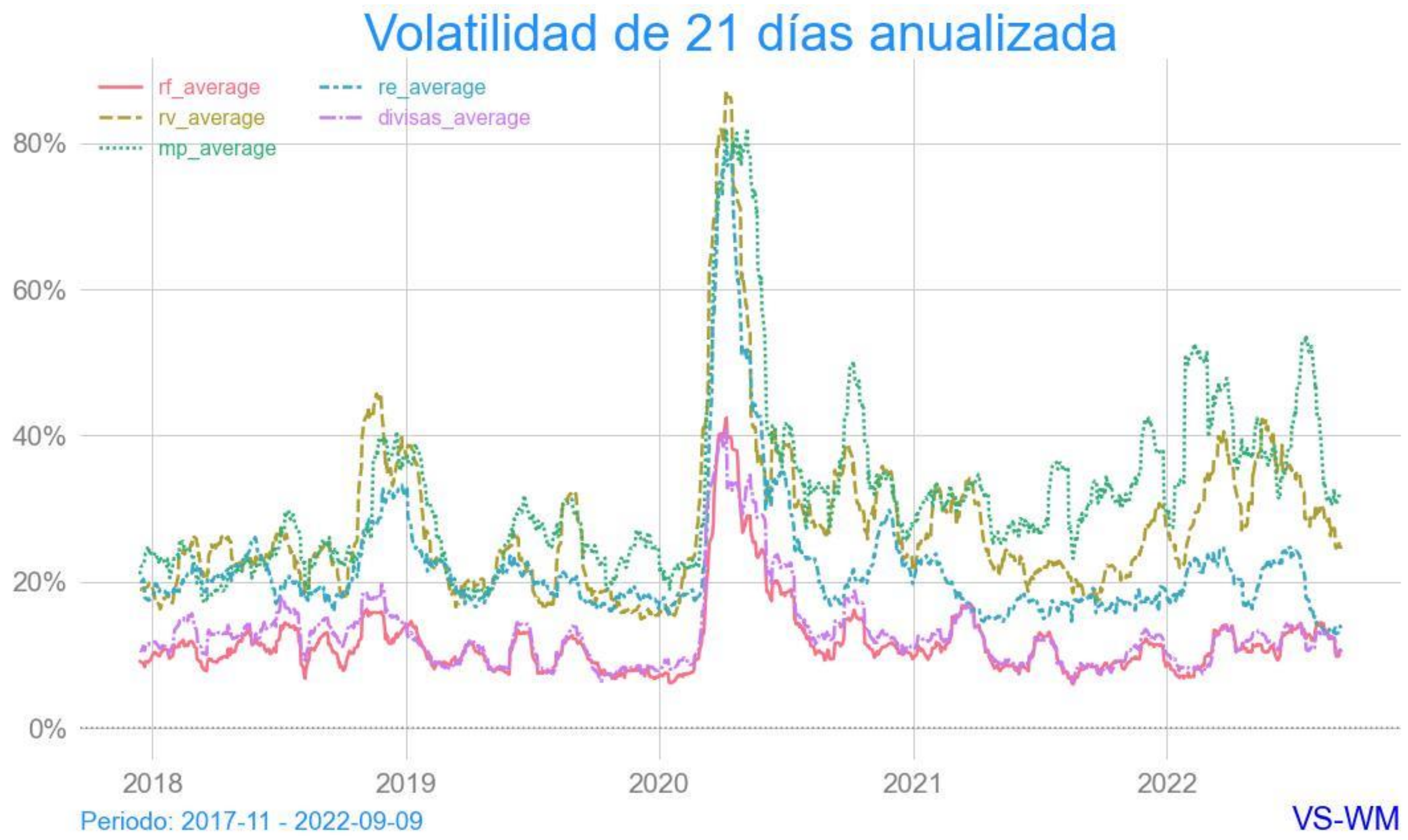
•La dinámica de inflación y política monetaria se ha conjugado con los temores de una recesión más profunda y las interrupciones productivas alrededor del mundo, para generar un ambiente de temor entre los inversionistas que ha impactado negativamente a los activos de mayor riesgo.

market	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
MP	-1.07%	-3.06%	20.81%	34.10%	44.2%	-0.10	7.20	30.9%	59.0%	30.5%	0.34	0.94	1.04
Bienes_raices	1.71%	1.42%	2.91%	4.35%	25.6%	0.06	5.29	16.3%	38.9%	15.4%	0.21	0.25	0.56
RF	-0.83%	-0.92%	-9.22%	-12.45%	12.7%	-0.36	7.96	8.5%	21.3%	12.4%	-0.89	-0.50	-0.90
Divisas	-1.44%	-1.66%	-10.93%	-14.68%	11.7%	0.21	3.86	7.1%	19.4%	16.3%	-1.43	-0.82	-0.87
RV	2.17%	1.24%	-19.61%	-25.31%	34.2%	-0.01	4.79	21.3%	55.1%	30.0%	-0.76	-0.40	-0.81
Tech	2.53%	0.65%	-27.02%	-34.64%	38.9%	0.04	4.63	23.6%	63.9%	34.0%	-0.93	-0.53	-1.04
Crypto	6.13%	8.01%	-56.30%	-68.23%	87.0%	-0.22	7.91	64.7%	142.4%	66.8%	-0.82	-0.41	-1.05


Rendimiento acumulado promedio LP
3000%
2500%
2000%
1500%
1000%
500%
0%
RF_average
RV_average
MP_average
RE_average
Divisas_average
Tech_average
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

Desempeño de Largo Plazo

market	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Crypto	1.71%	1.75%	4602.36%	36.18%	137.9%	4.59	88.20	71.1%	-558.8%	89.8%	0.57	-2.85	0.92
Tech	-3.63%	-1.74%	1191.47%	22.20%	33.4%	0.70	10.36	21.8%	43.3%	37.9%	0.48	0.55	0.45
RV	-2.45%	-0.85%	630.20%	15.85%	30.7%	0.63	10.66	20.3%	38.3%	36.3%	0.37	0.44	0.35
MP	-3.18%	-2.01%	114.09%	6.00%	54.8%	-3.81	123.06	56.8%	-406.9%	59.1%	0.34	0.40	0.28
Bienes_raices	-1.17%	-0.29%	82.36%	5.67%	24.3%	0.24	12.16	17.2%	33.2%	32.5%	0.22	0.27	0.19
RF	-0.16%	-0.12%	53.87%	4.04%	13.1%	0.20	17.26	8.8%	16.6%	21.7%	0.15	0.18	0.11
Divisas	-0.06%	-0.23%	14.50%	1.03%	14.2%	0.88	9.52	8.4%	17.9%	28.6%	-0.14	-0.05	-0.06

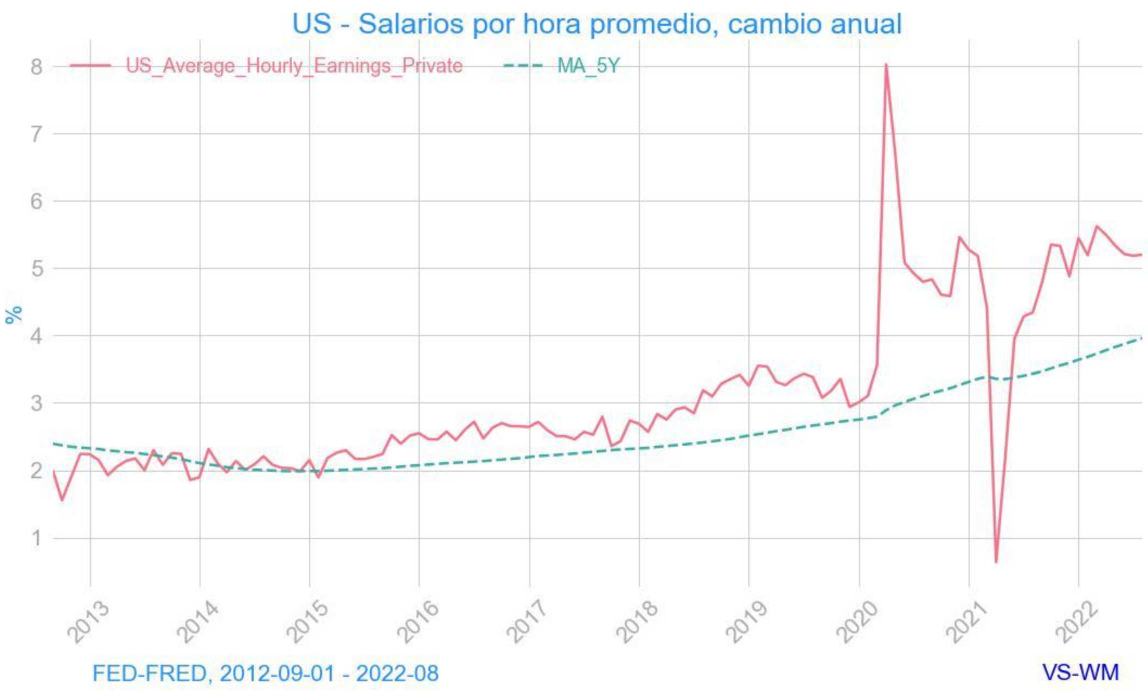


Volatilidad de 21 días anualizada
rf_average
rv_average
mp_average
re_average
divisas_average
80%
60%
40%
20%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

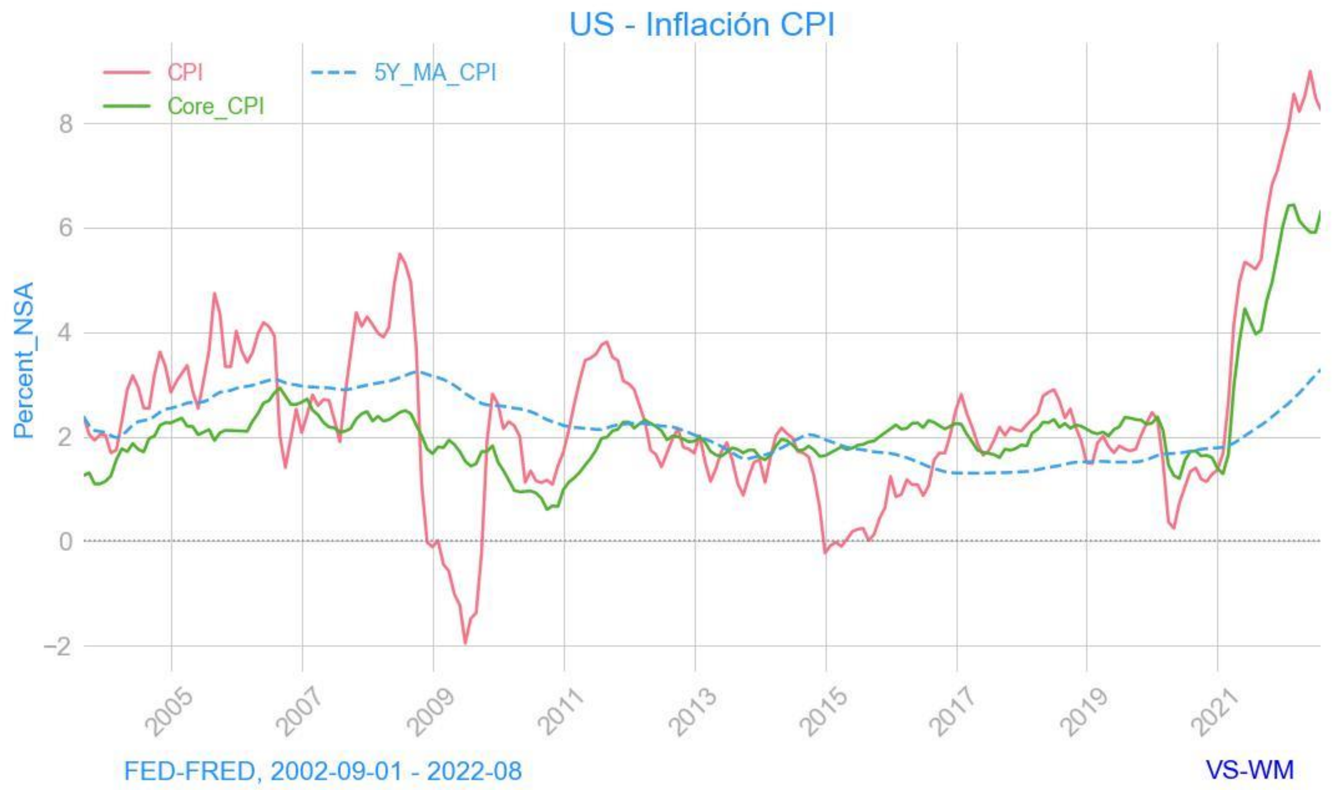
Entorno Monetario

Inflación

Presiones inflacionarias



US
Inflación CPI



US - Inflación

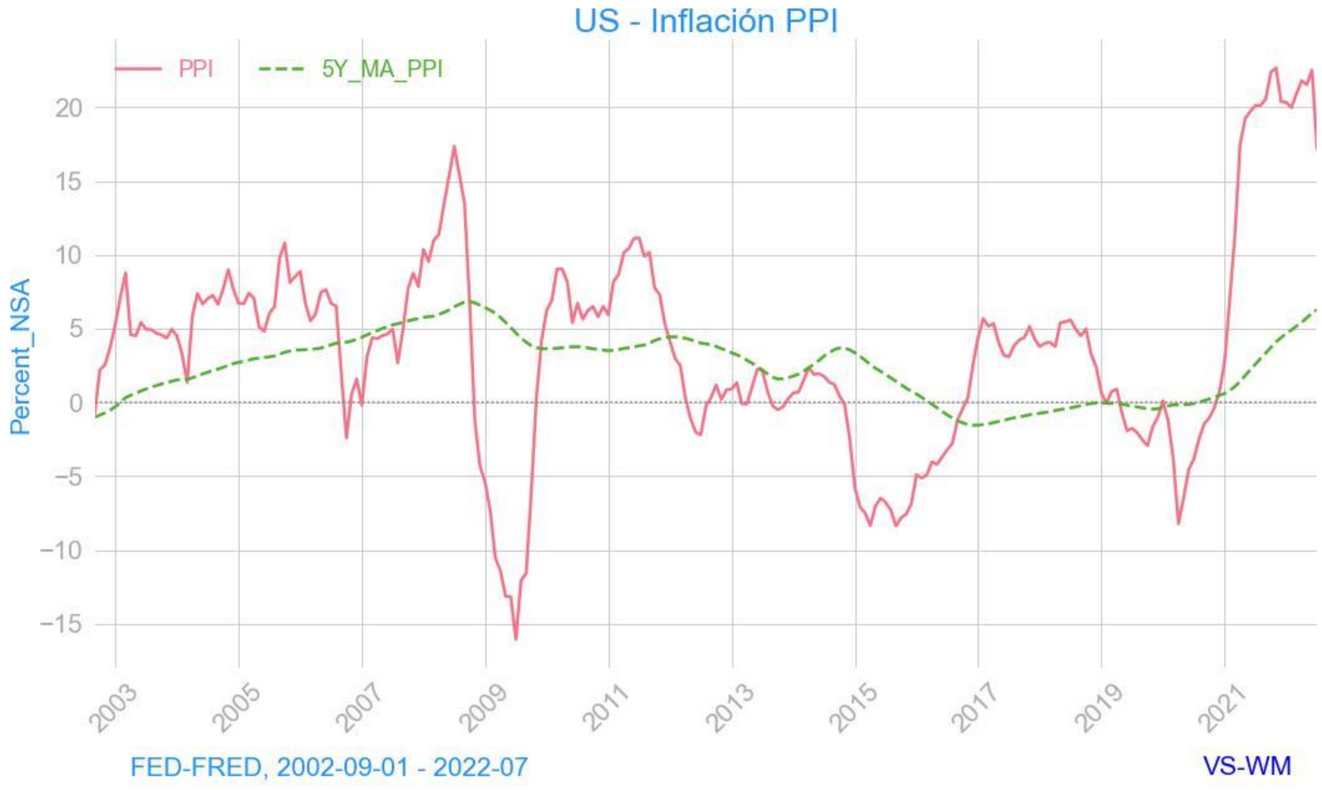
El 13 de agosto, se dio a conocer que la inflación CPI fue marginalmente mayor a lo esperado manteniéndose por arriba del 8%. Este movimiento generó un ajuste en los activos de riesgo, mientras que las expectativas de restricción monetaria se agudizaron generando un aumento en las tasas de interés y el ascenso del del dólar (DXY).

index	CPI	Core_CPI	5Y_MA_CPI
2022-08	8.25	6.32	3.29
mean	2.40	2.16	2.17
std	1.82	0.99	0.59
min	-1.96	0.60	1.30
25%	1.41	1.71	1.68
50%	2.05	2.03	2.14
75%	3.07	2.27	2.66
max	9.00	6.44	3.29

US Inflación PCE

index	PCE	Core_PCE	5Y_MA_PCE
2022-07	6.28	4.56	2.63
mean	2.04	1.91	1.92
std	1.36	0.80	0.51
min	-1.47	0.63	1.17
25%	1.41	1.50	1.46
50%	1.89	1.73	1.88
75%	2.68	2.08	2.39
max	6.77	5.31	2.79

US
Inflación PPI



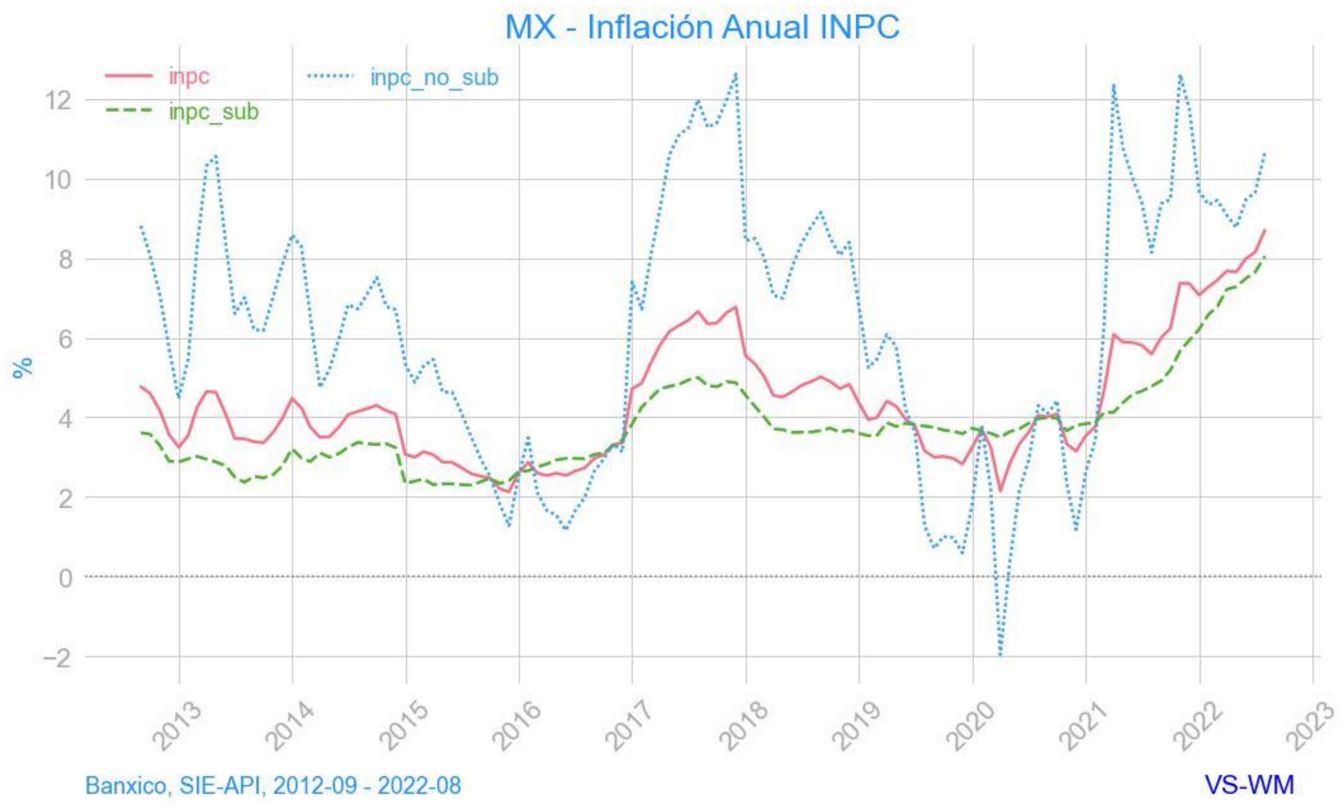
index	PPI
2022-07	17.16
mean	3.64
std	7.13
min	-16.06
25%	-0.27
50%	4.07
75%	6.98
max	22.69

US - Expectativas de inflación

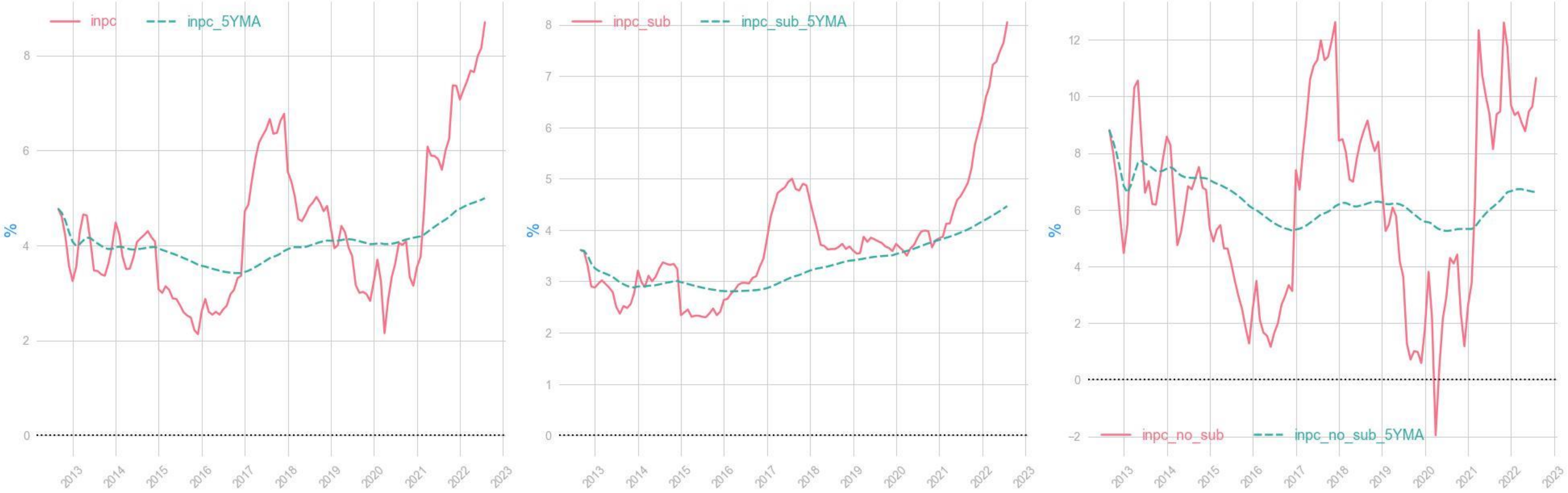
FED-FRED, 2021-09 - 2022-09

VS-WM

México Inflación INPC



MX - Inflación Anual INPC



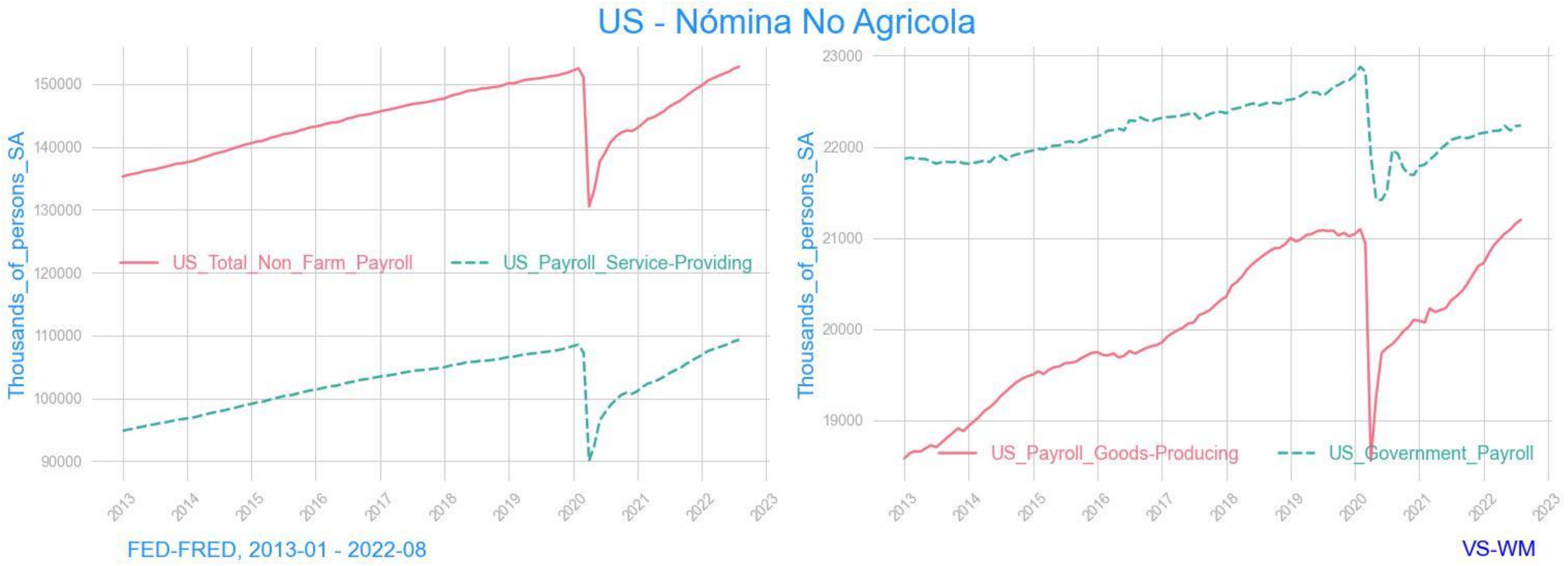
Banxico, 2012-09-01 - 2022-08-01

VS-WM

México - Inflación INPC

Index	inpc	inpc_sub	inpc_no_sub
2022-08	8.70	8.05	10.65
mean	4.36	3.78	6.23
std	1.51	1.21	3.32
min	2.13	2.30	-1.96
25%	3.22	2.96	3.48
50%	4.08	3.63	6.65
75%	5.03	4.12	8.63
max	8.70	8.05	12.62

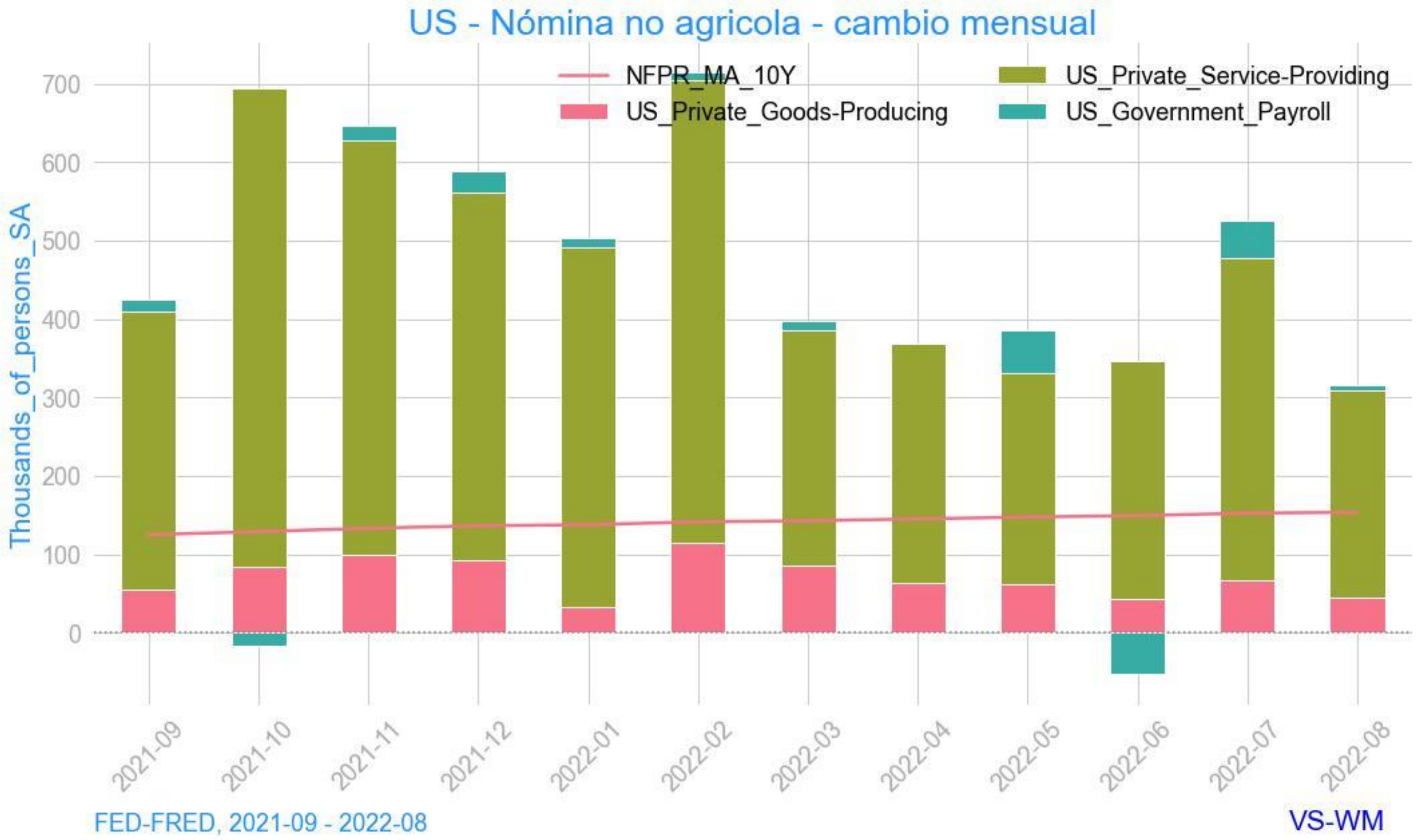
Sector Laboral



La creación de empleo continúa en ascenso en
busca de retomar la tendencia previa a la pandemia.

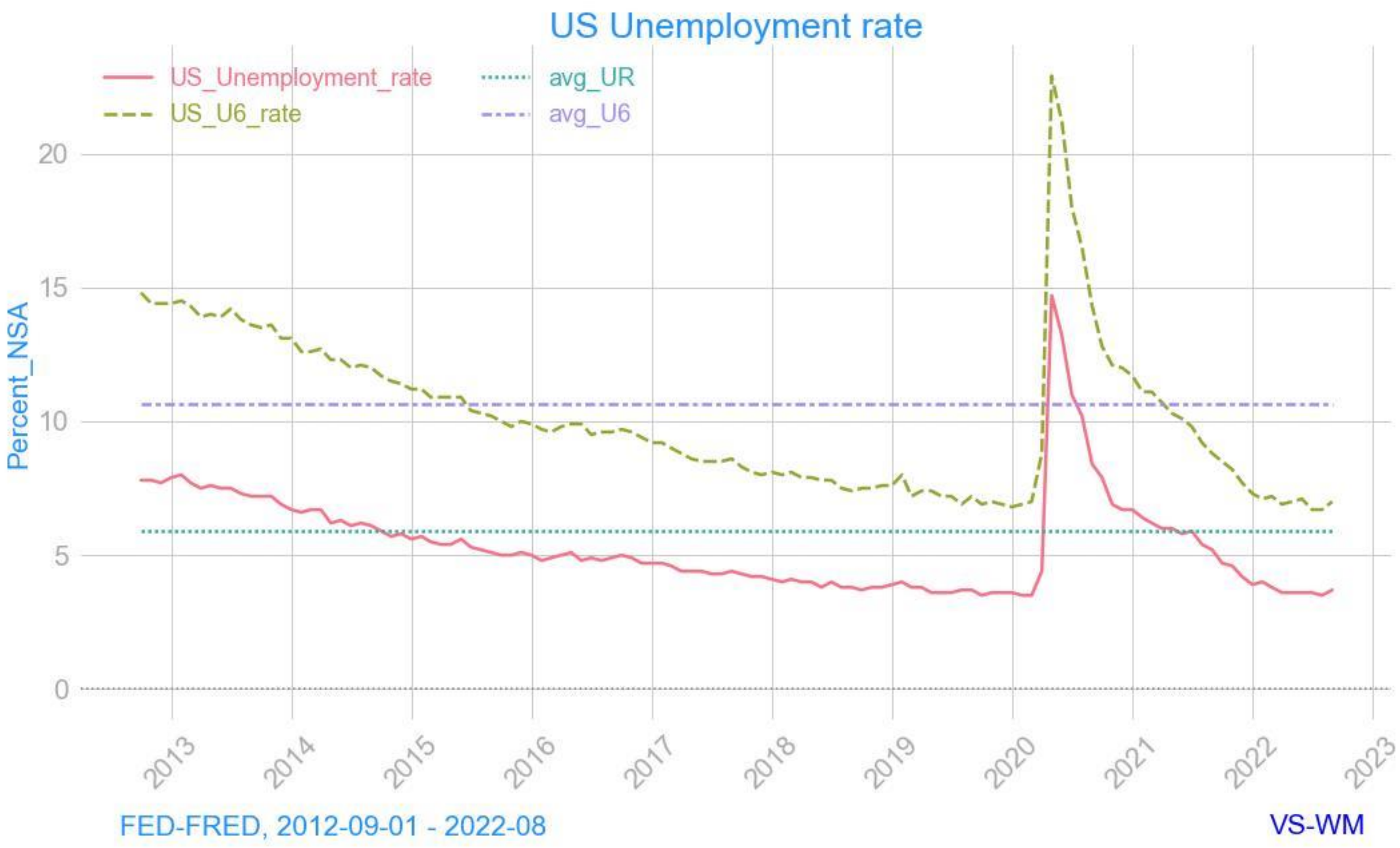
US
Fuerza laboral

- El número de empleos nuevos por mes sigue normalizándose en dirección a su promedio de 10 años.



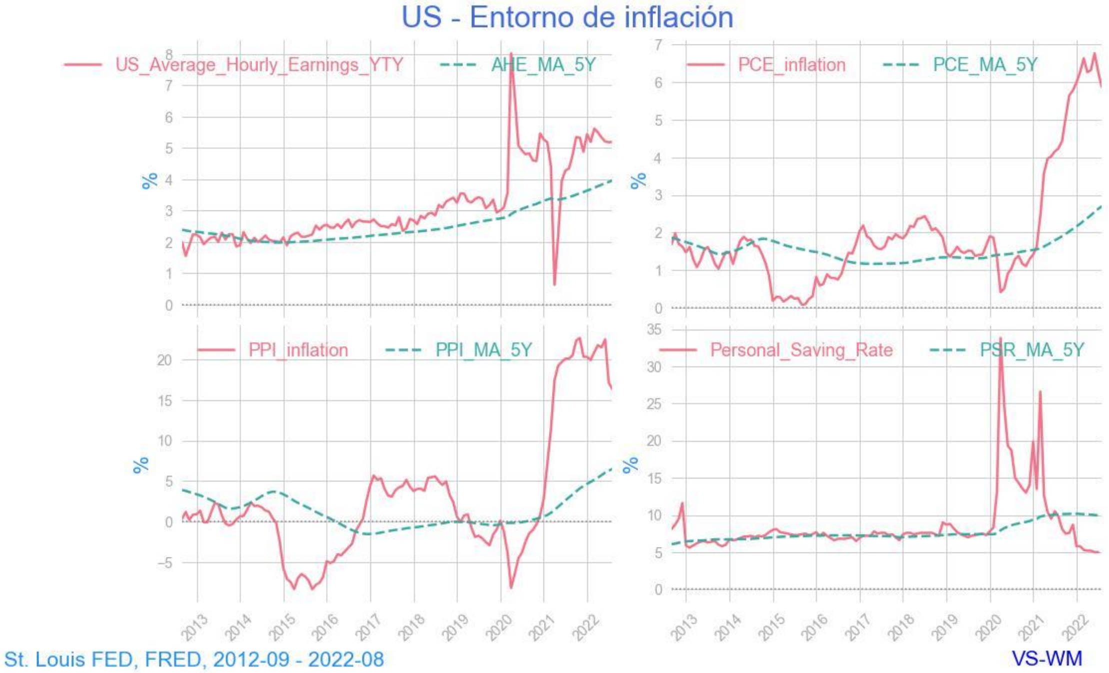
US
Fuerza laboral

- Lasa tasa de desempleo empieza a estabilizarse en niveles que pueden interpretarse como pleno empleo



US
Fuerza laboral

- El mercado laboral sigue en recuperación, sin embargo, la fuerza laboral y la tasa de participación siguen siendo inferiores a los niveles pre pandemia.



US - Entorno de inflación
US_Average_Hourly_Earnings_YTY
AHE_MA_5Y
PCE_inflation
PCE_MA_5Y
PPI_inflation
PPI_MA_5Y
Personal_Saving_Rate
PSR_MA_5Y
%
St. Louis FED, FRED, 2012-09 - 2022-08
VS-WM

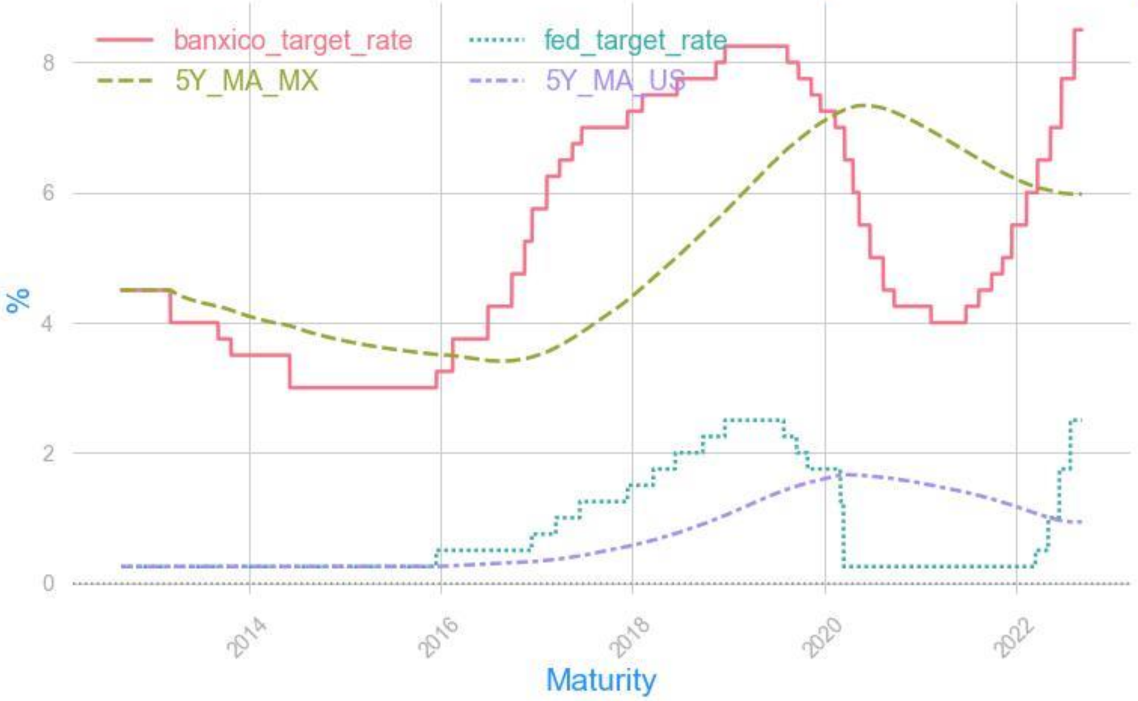
US - Entorno de inflación
US_Average_Hourly_Earnings_YTY
PCE_inflation
Personal_Saving_Rate
PPI_inflation
CPI_inflation
%
FED-FRED, 2012-09-01 - 2022-08
VS-WM

US - Entorno de inflación

index	US_Average_Hourly_Earnings_YTY	PCE_inflation	Personal_Saving_Rate	PPI_inflation	CPI_inflation
2022-08-01	5.20	5.87		16.37	8.25
mean	3.12	1.94	8.56	2.73	2.30
std	1.25	1.56	4.19	8.09	2.07
min	0.63	0.08	5.00	-8.38	-0.23
25%	2.23	1.17	6.90	-1.95	1.22
50%	2.65	1.54	7.40	0.80	1.76
75%	3.46	1.97	8.05	4.40	2.32
max	8.03	6.77	33.80	22.69	9.00

Tasas de política monetaria

MX,US: Tasas de política monetaria



Banxico SIE-API, 2012-09-01 - 2022-09-09

VS-WM

Tasas de política monetaria

- De acuerdo con el reporte de inflación y las declaraciones de los miembros del FOMC, el mercado espera que la FED eleve la tasa de interés en 75 puntos base en su próxima reunion para ubicarla en un rango de 3.25% a 3.5%.

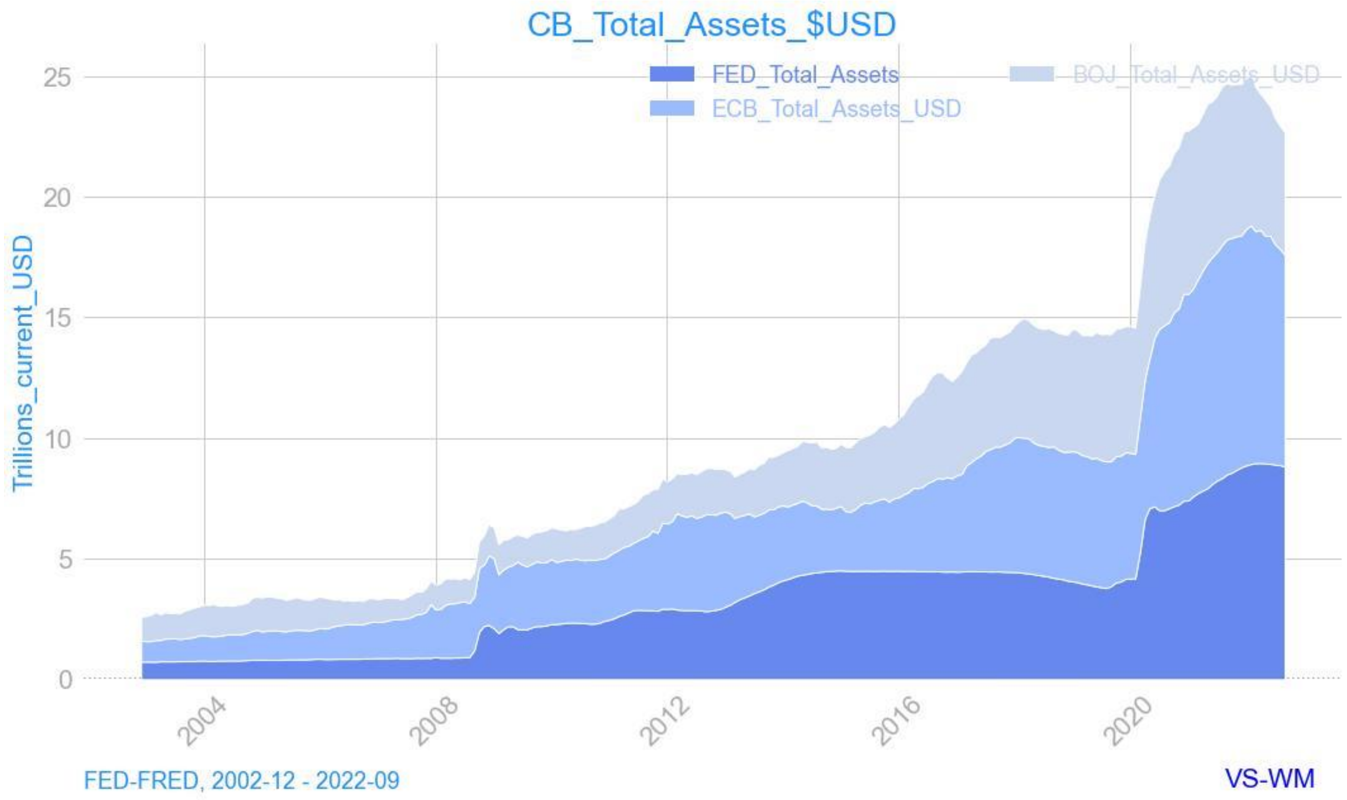
- En base al reporte de inflación y las minutasde Banxico, esperamos que los movimientos restrictivos en la tasa de interés sean paralelos a los que realice la FED en lo que resta de 2022.

Para fin de año, esperamos que las tasas de política monetaria se ubiquen entre 4.0% y 4.25% en EUA y entre 10% y 10.25% en México.

index	banxico_target_rate	fed_target_rate	spread_MX-US
2022-09-09	8.50	2.50	6.00
mean	5.26	0.81	4.45
std	1.82	0.78	1.18
min	3.00	0.25	2.50
25%	3.75	0.25	3.25
50%	4.50	0.25	4.25
75%	7.00	1.25	5.75
max	8.50	2.50	6.75

Global QE/QT

Central Banks Balances



FED, BOJ, ECB Assets

- La reducción de los balances de activos de los bancos centrales está en marcha (*Quantitative Tightening*) y se espera que la reducción se acelere a en las próximas semanas.

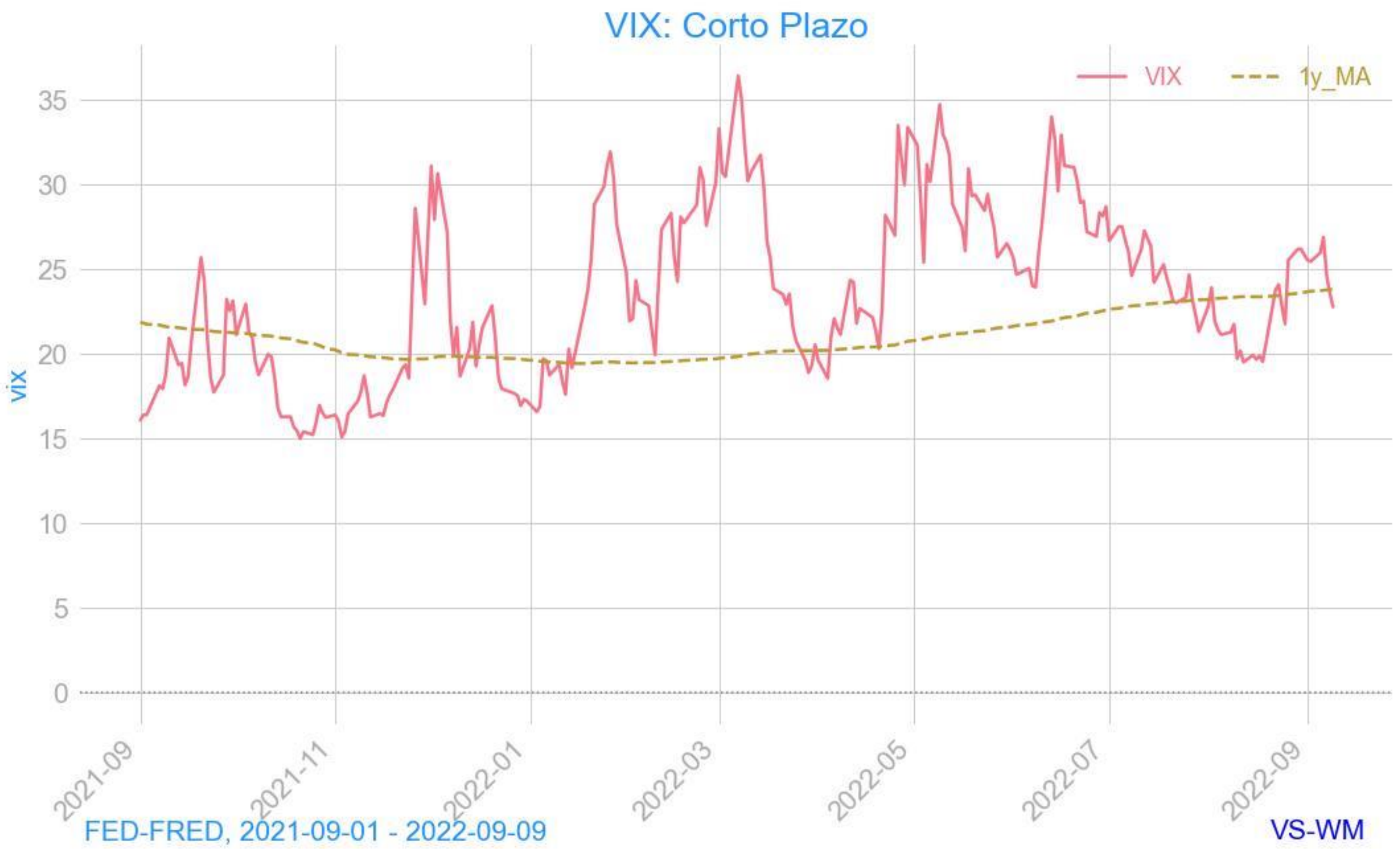
- Las reducciones de liquidez que implican estas operaciones podrían seguir impactando negativamente a los activos de riesgo.

Volatility

VIX
Corto Plazo

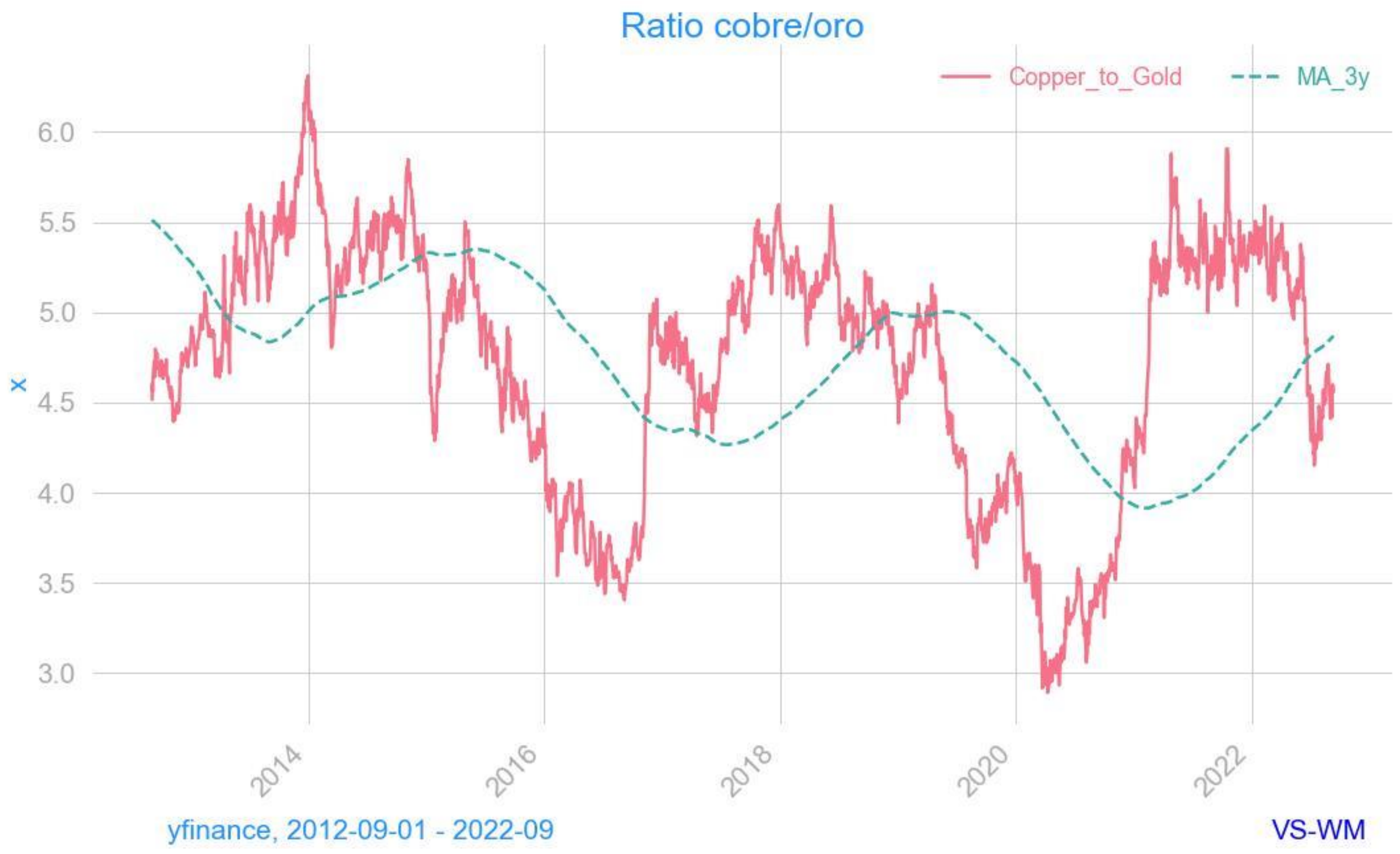
- La volatilidad se mantiene elevada:

- Ambiente monetario restrictivo
- Inflación persistente
- Tensiones geopolíticas
- Cadenas de suministro restringidas



Oz de oro por Tonelada de cobre

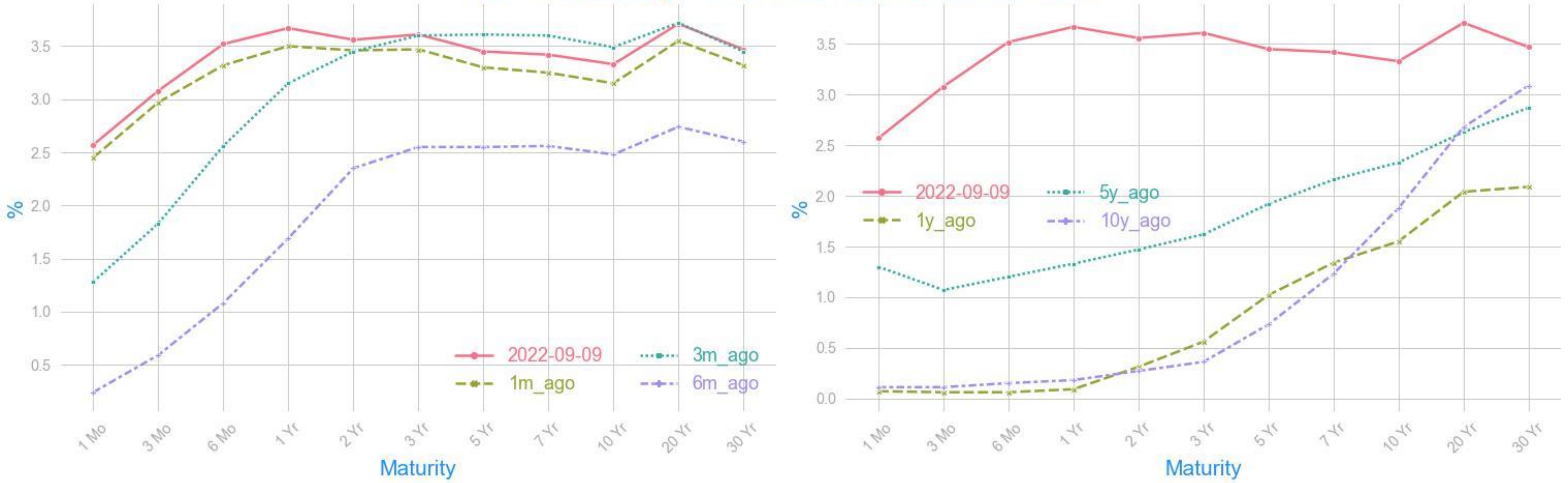
- El precio del cobre en términos de oro ha disminuido mostrando el incremento en la aversion al riesgo debido a la menor expectativa de crecimiento a nivel mundial.



Interes Rates

US

US Treasury - Curvas de rendimientos



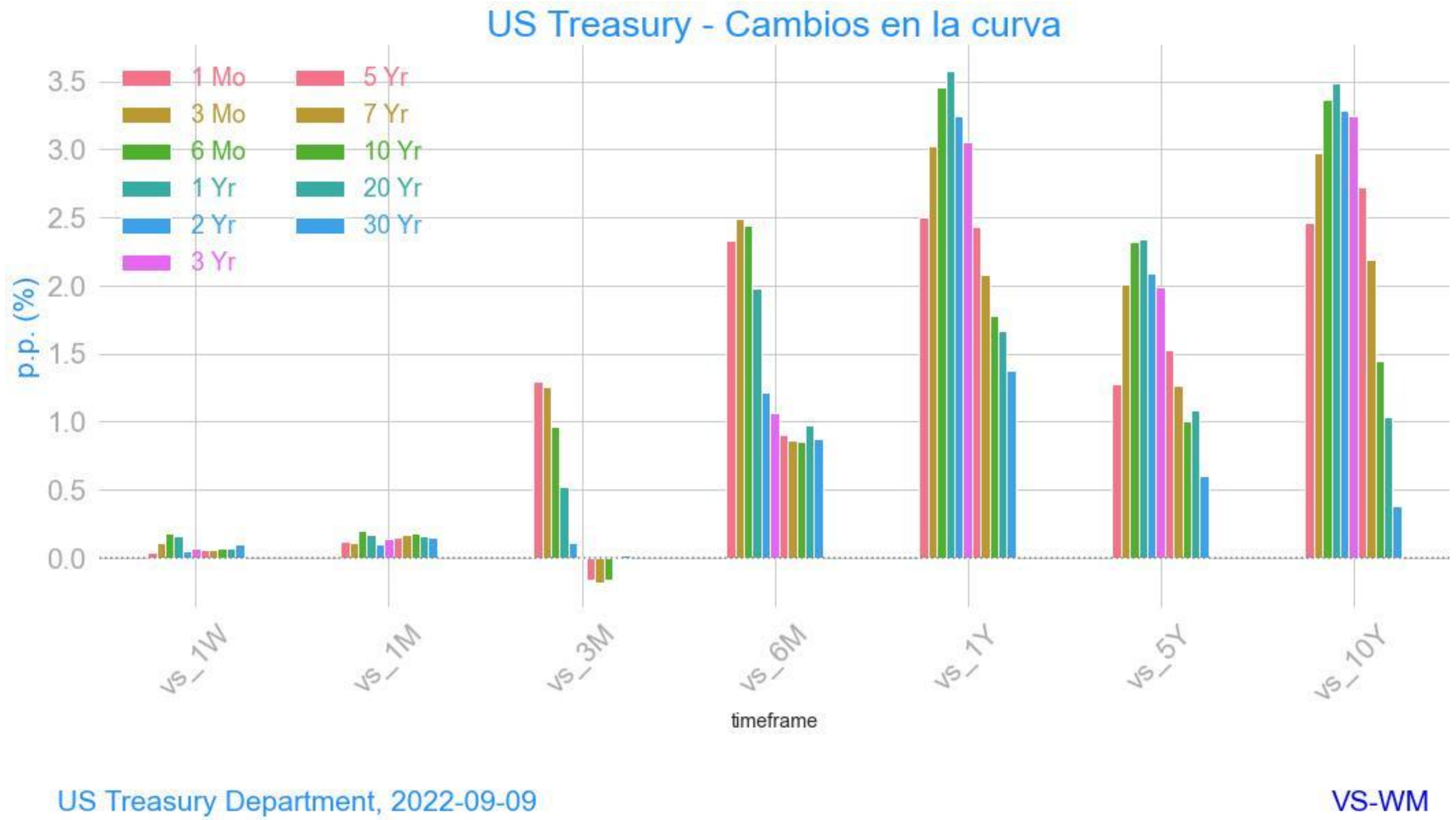
US Treasury Department, 2022-09-09

VS-WM

US - Curvas de rendimientos

index	2022-08-29	1w_ago	1m_ago	3m_ago	6m_ago	1y_ago	5y_ago	10y_ago
1 Mo	2.45	2.27	2.22	0.73	0.06	0.05	1.02	0.12
3 Mo	2.97	2.82	2.62	1.16	0.43	0.07	1.08	0.12
6 Mo	3.32	3.23	3.06	1.64	0.76	0.06	1.16	0.15
1 Yr	3.43	3.32	3.21	2.16	1.17	0.09	1.24	0.2
2 Yr	3.42	3.32	3.25	2.78	1.61	0.25	1.36	0.31
3 Yr	3.45	3.36	3.25	2.95	1.82	0.47	1.53	0.42
5 Yr	3.27	3.17	3.18	3.06	1.96	0.84	1.84	0.83
7 Yr	3.21	3.12	3.16	3.13	2.03	1.13	2.1	1.28
10 Yr	3.12	3.03	3.09	3.12	2.05	1.36	2.29	1.83
20 Yr	3.5	3.48	3.53	3.43	2.42	1.92	2.63	2.57
30 Yr	3.25	3.24	3.27	3.23	2.37	2.03	2.86	2.96

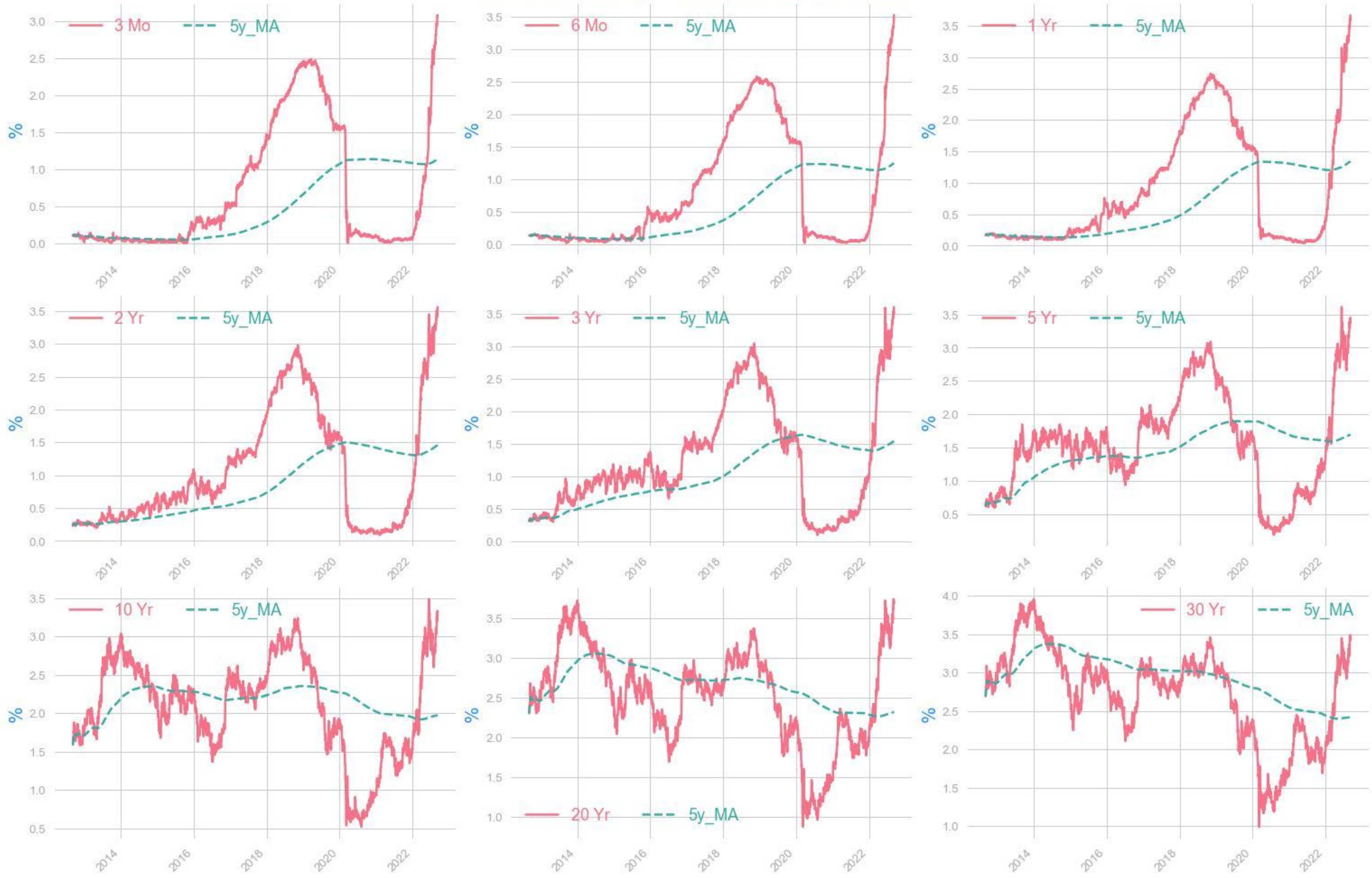
- En las últimas semanas, la curva de *treasuries* ha tenido un desplazamiento ascendente que deja sin cambios significativos la dinámica de aplanamiento que hemos visto durante 2022.



US - Cambios en la curva

index	vs_1W	vs_1M	vs_3M	vs_6M	vs_1Y	vs_5Y	vs_10Y
1 Mo	0.04	0.12	1.29	2.33	2.5	1.27	2.46
3 Mo	0.11	0.11	1.25	2.49	3.02	2.01	2.97
6 Mo	0.18	0.2	0.96	2.44	3.46	2.32	3.37
1 Yr	0.16	0.17	0.52	1.98	3.58	2.34	3.49
2 Yr	0.05	0.1	0.11	1.21	3.25	2.09	3.29
3 Yr	0.07	0.14	0.01	1.06	3.05	1.99	3.25
5 Yr	0.06	0.15	-0.16	0.9	2.43	1.53	2.72
7 Yr	0.06	0.17	-0.18	0.86	2.08	1.26	2.19
10 Yr	0.07	0.18	-0.16	0.85	1.78	1	1.45
20 Yr	0.07	0.16	-0.01	0.97	1.67	1.08	1.03
30 Yr	0.1	0.15	0.02	0.87	1.38	0.6	0.38
10y-3m_sprd	-0.04	0.07	-1.41	-1.64	-1.24	-1.01	-1.52
2y-3m_sprd	-0.06	-0.01	-1.14	-1.28	0.23	0.08	0.32

US Treasury - Tasas históricas



US Treasury Department, 2012-09-04 - 2022-09-09

VS-WM

US - Tasas históricas (10 años)

index	2022-09-(	mean	std	min	25%	50%	75%	max
1 Mo	2.57	0.62	0.81	0.00	0.04	0.12	1.12	2.57
3 Mo	3.08	0.68	0.84	0.00	0.05	0.16	1.29	3.08
6 Mo	3.52	0.77	0.88	0.02	0.08	0.28	1.49	3.52
1 Yr	3.67	0.87	0.91	0.04	0.13	0.43	1.56	3.67
2 Yr	3.56	1.06	0.88	0.09	0.32	0.72	1.60	3.56
3 Yr	3.61	1.23	0.83	0.10	0.60	1.00	1.63	3.61
5 Yr	3.45	1.57	0.73	0.19	1.10	1.57	1.89	3.61
7 Yr	3.42	1.85	0.67	0.36	1.39	1.93	2.24	3.60
10 Yr	3.33	2.09	0.63	0.52	1.69	2.16	2.59	3.49
20 Yr	3.71	2.52	0.61	0.87	2.14	2.60	2.92	3.74
30 Yr	3.47	2.72	0.61	0.99	2.30	2.87	3.10	3.96

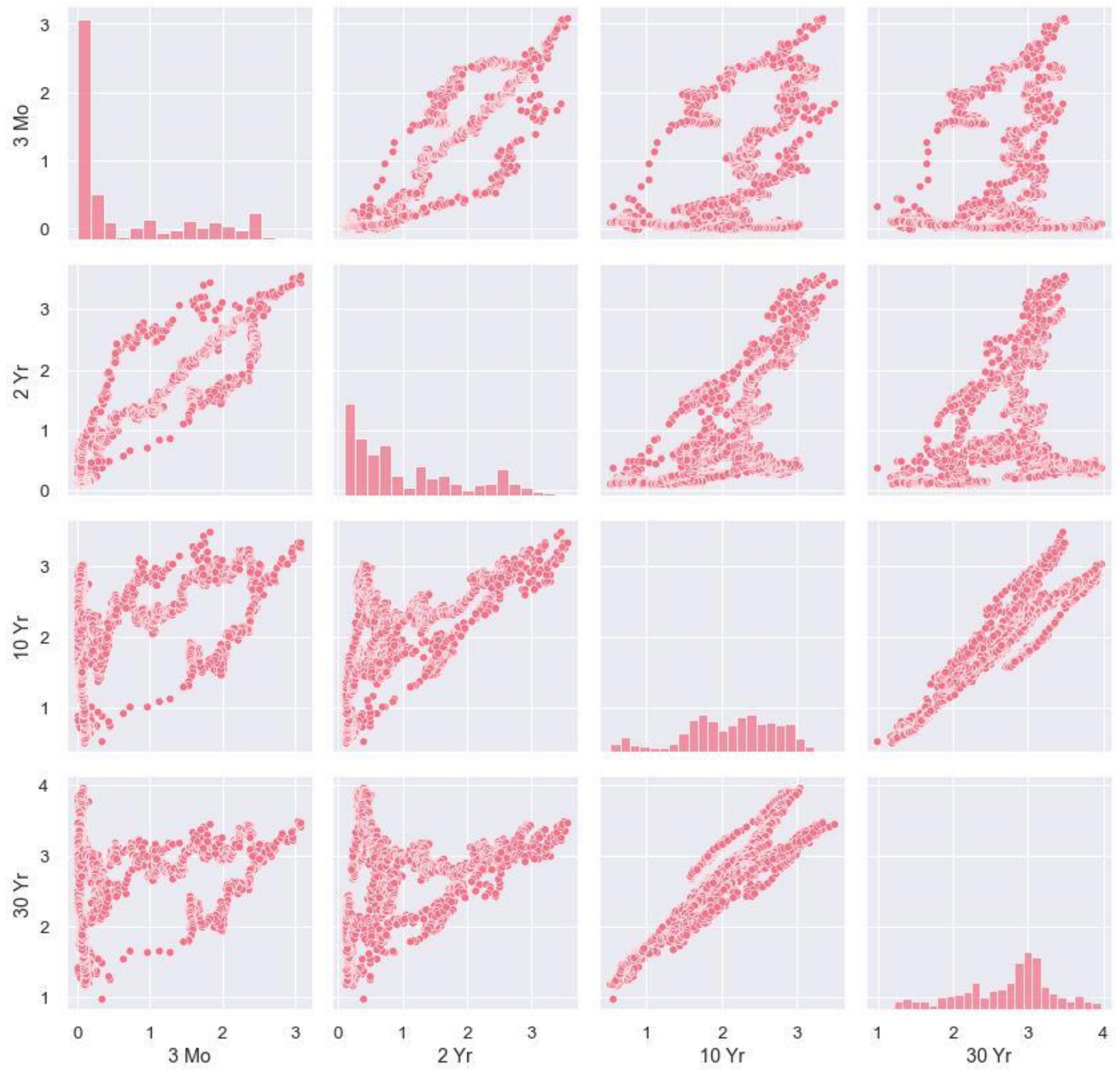
US Treasury - Mapa de correlación de largo plazo

2012-09-01 to 2022-09-09

US Treasury Department, 2012-09-01 - 2022-09-09

VS-WM

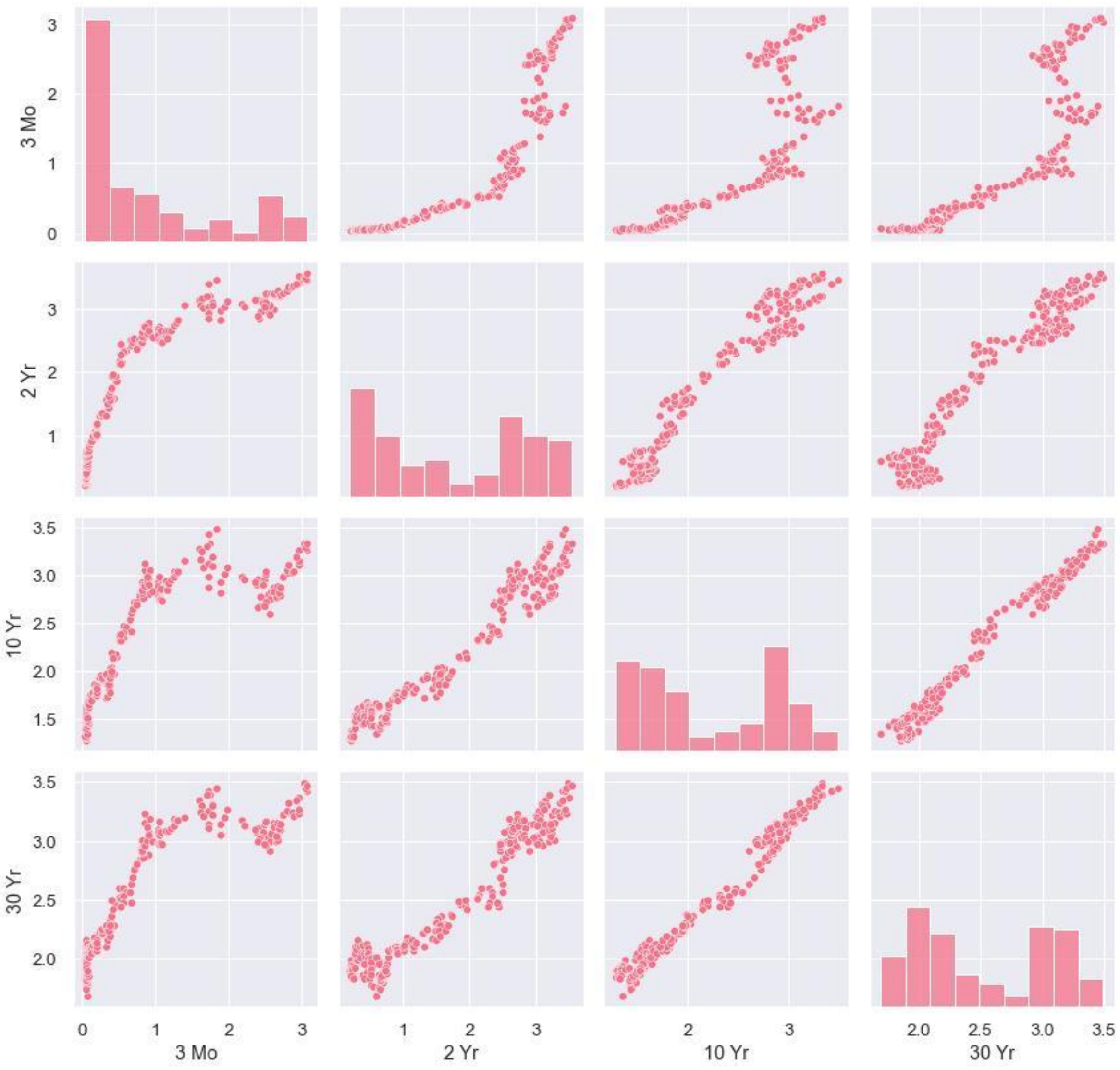
US Treasury - Gráfico de dispersión de largo plazo



US Treasury Department, 2021-09-01 - 2022-09-09

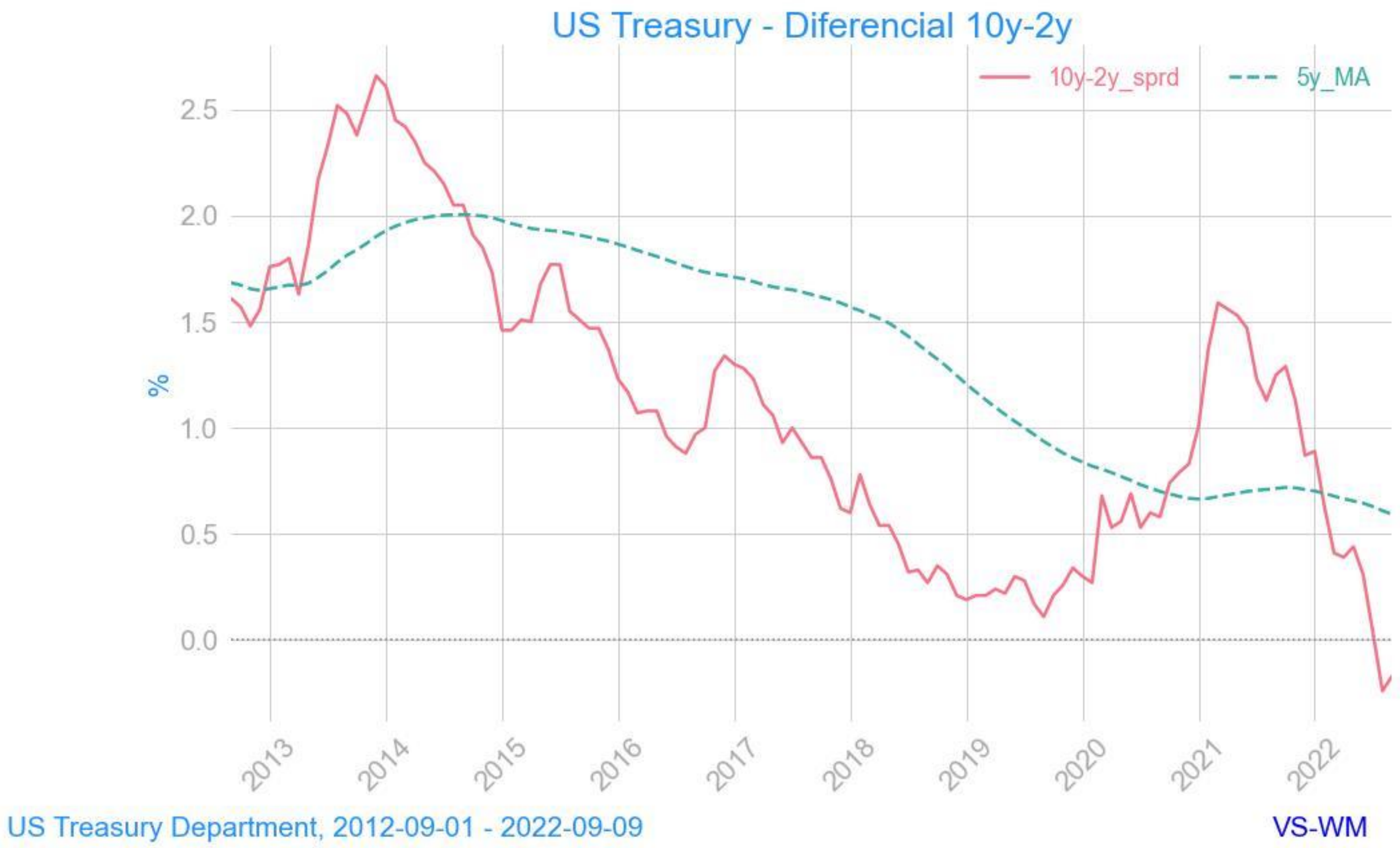
VS-WM

US Treasury - Gráfico de dispersión de corto plazo

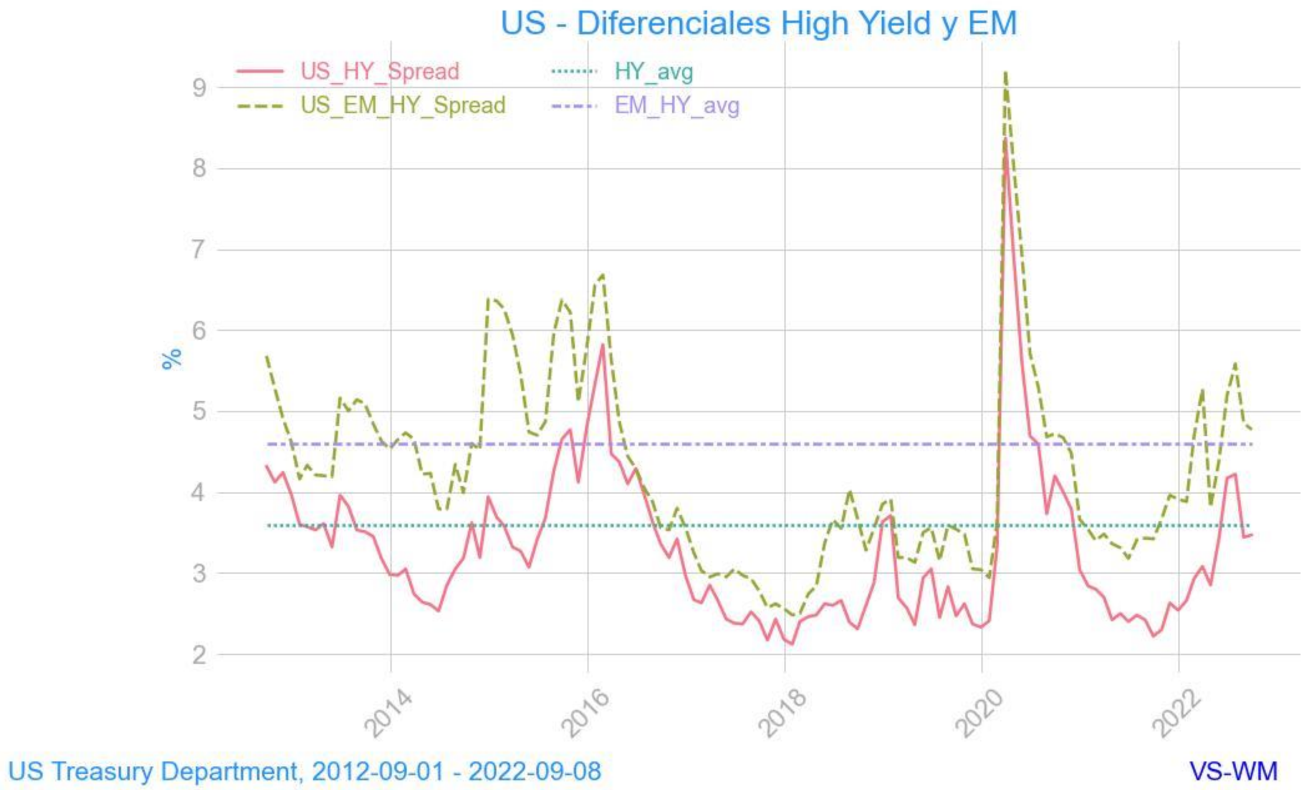


UST -
Diferencial 10y-2y

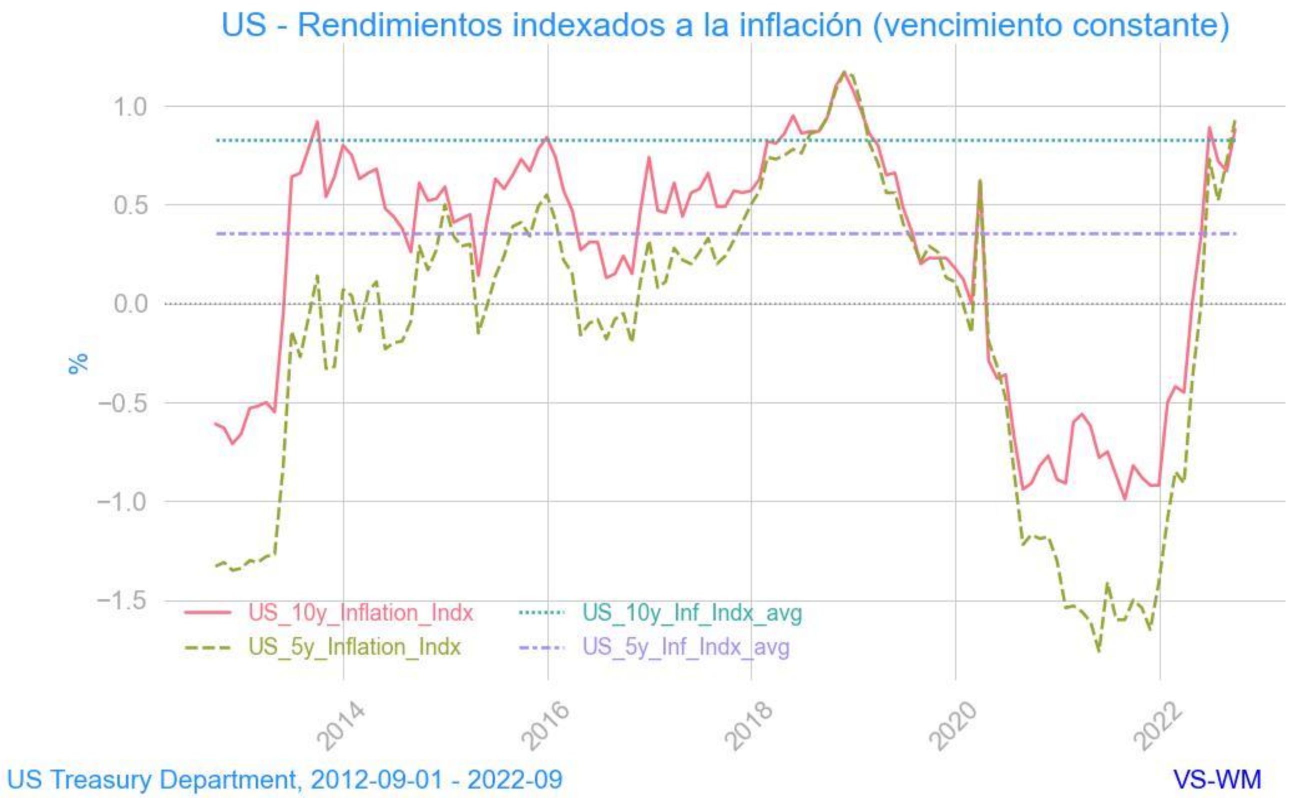
- La disminución del diferencial 10y-2y, denota la dinámica *bear Flatenner*.



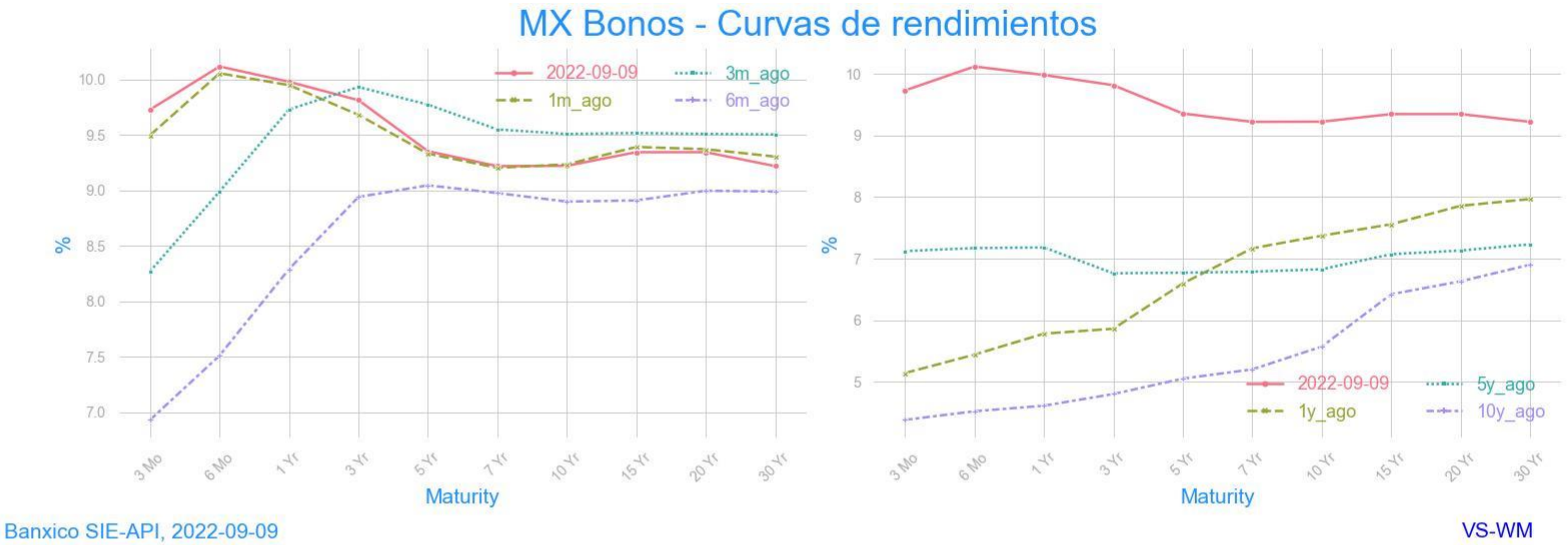
US - Diferencial HY y EM



US -
Tasas reales



México



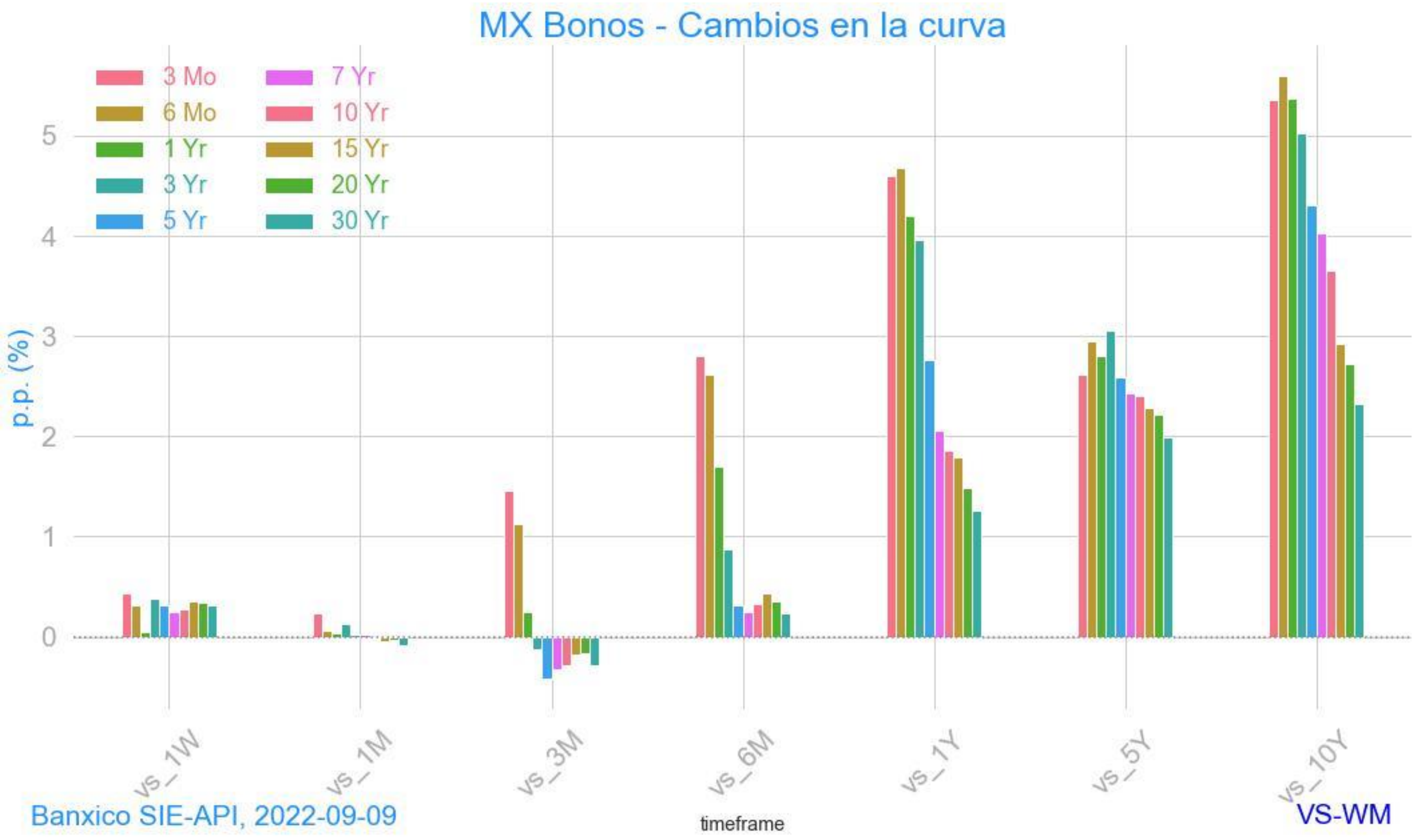
MX Bonos - Curvas de rendimientos
2022-09-09
3m_ago
1m_ago
6m_ago
5y_ago
1y_ago
10y_ago
%
Maturity
3 Mo
6 Mo
1 Yr
3 Yr
5 Yr
7 Yr
10 Yr
15 Yr
20 Yr
30 Yr
Banxico SIE-API, 2022-09-09
VS-WM

México - Curvas de rendimientos

index	2022-09-09	1w_ago	1m_ago	3m_ago	6m_ago	1y_ago	5y_ago	10y_ago
3 Mo	9.729	9.29	9.50	8.27	6.93	5.14	7.12	4.38
6 Mo	10.118	9.81	10.06	8.99	7.51	5.44	7.17	4.52
1 Yr	9.98	9.93	9.95	9.73	8.29	5.78	7.18	4.61
3 Yr	9.814	9.44	9.68	9.93	8.94	5.86	6.76	4.80
5 Yr	9.354	9.04	9.33	9.77	9.05	6.60	6.77	5.05
7 Yr	9.219	8.97	9.20	9.55	8.98	7.17	6.79	5.20
10 Yr	9.222	8.95	9.24	9.51	8.90	7.37	6.83	5.57
15 Yr	9.345	8.99	9.39	9.52	8.91	7.56	7.07	6.42
20 Yr	9.345	9.00	9.37	9.51	9.00	7.86	7.13	6.63
30 Yr	9.219	8.91	9.31	9.51	8.99	7.97	7.23	6.90

- Durante 2022, la curva de bonos mexicanos a tasa fija ha presentado un aplanamiento bajista (*bear flattener).*

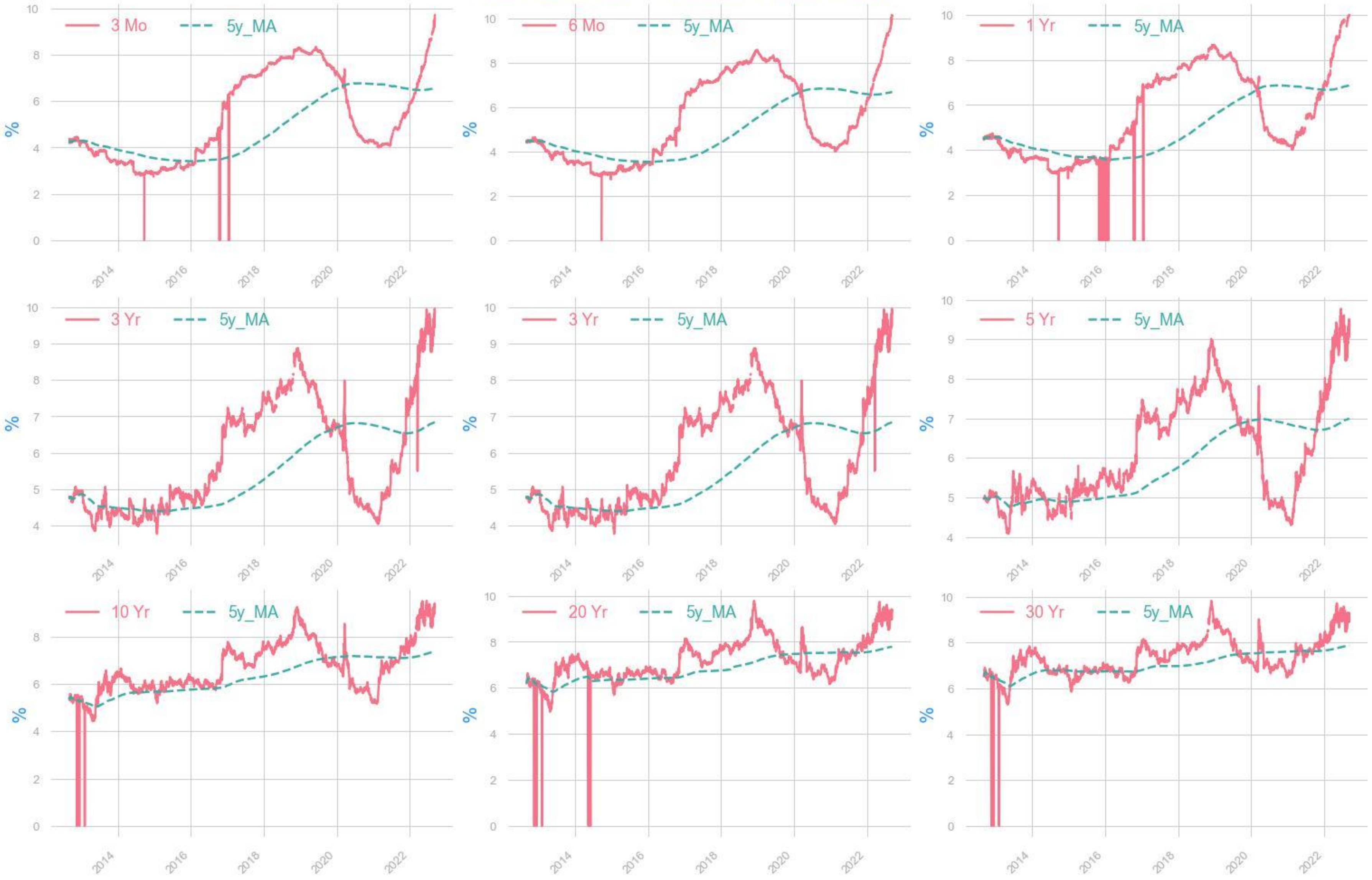
- Las tasas de corto plazo han incrementado en línea con el endurecimiento monetario mientras que las tasas de largo plazo han estado influenciadas por la perspectiva recesiva.



México - Cambios en la curva

index	vs_1W	vs_1M	vs_3M	vs_6M	vs_1Y	vs_5Y	vs_10Y
3 Mo	0.44	0.23	1.46	2.80	4.59	2.61	5.35
6 Mo	0.31	0.06	1.13	2.61	4.68	2.95	5.60
1 Yr	0.05	0.03	0.25	1.69	4.20	2.80	5.37
3 Yr	0.37	0.13	-0.12	0.87	3.95	3.05	5.01
5 Yr	0.31	0.02	-0.42	0.31	2.76	2.58	4.30
7 Yr	0.25	0.01	-0.33	0.24	2.05	2.43	4.02
10 Yr	0.27	-0.01	-0.29	0.32	1.85	2.40	3.65
15 Yr	0.36	-0.05	-0.17	0.44	1.79	2.28	2.93
20 Yr	0.35	-0.03	-0.16	0.35	1.49	2.22	2.72
30 Yr	0.31	-0.09	-0.29	0.23	1.25	1.99	2.32
10y-3m_sprd	-0.17	-0.24	-1.75	-2.48	-2.74	-0.21	-1.70
3y-3m_sprd	-0.06	-0.10	-1.58	-1.93	-0.64	0.45	-0.33

MX Bonos - Tasas históricas



Banxico SIE-API, 2012-09-01 - 2022-09-09

VS-WM

MX - Tasas históricas (10 años)

index	2022-09-	mean	std	min	25%	50%	75%	max
3 Mo	9.729	5.33	1.91	0.00	3.71	4.64	7.15	9.73
6 Mo	10.118	5.31	1.90	0.00	3.53	4.51	7.18	10.17
1 Yr	9.98	5.40	1.99	0.00	3.65	4.68	7.17	10.00
3 Yr	9.814	5.83	1.53	3.78	4.49	5.02	7.06	9.95
5 Yr	9.354	6.24	1.34	4.08	5.10	5.81	7.29	9.77
7 Yr	9.219	6.50	1.17	4.17	5.56	6.24	7.41	9.55
10 Yr	9.222	6.64	1.07	0.00	5.87	6.34	7.40	9.51
15 Yr	9.345	7.00	0.90	0.00	6.39	6.88	7.60	9.62
20 Yr	9.345	7.14	1.03	0.00	6.57	7.06	7.74	9.78
30 Yr	9.219	7.31	0.81	0.00	6.76	7.20	7.79	9.82

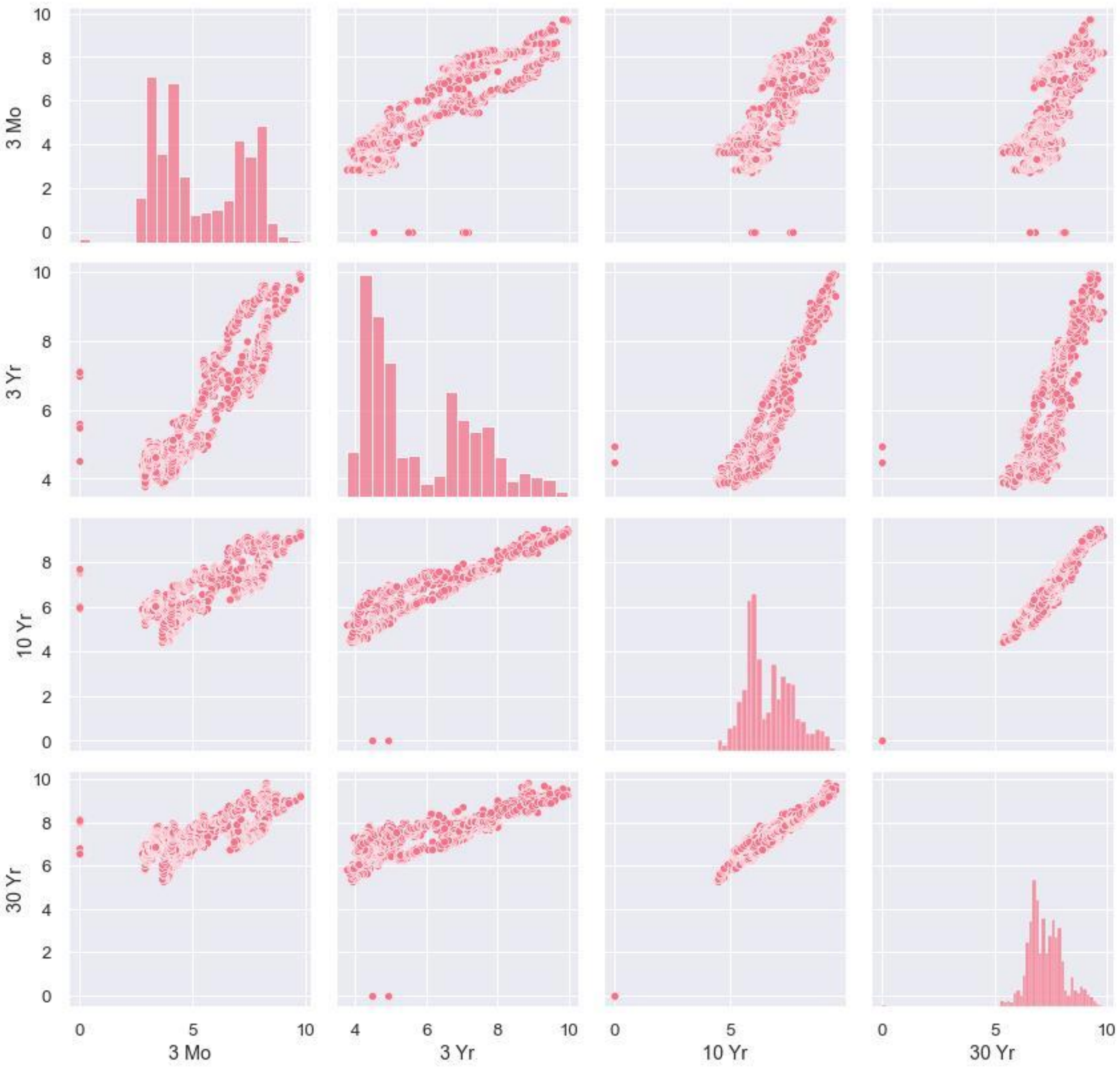
MX Bonos - Mapa de correlación de largo plazo

2012-09-01 to 2022-09-09

Banxico SIE-API, 2012-09-01 - 2022-09-09

VS-WM

MX Bonos - Gráfico de dispersión de largo plazo



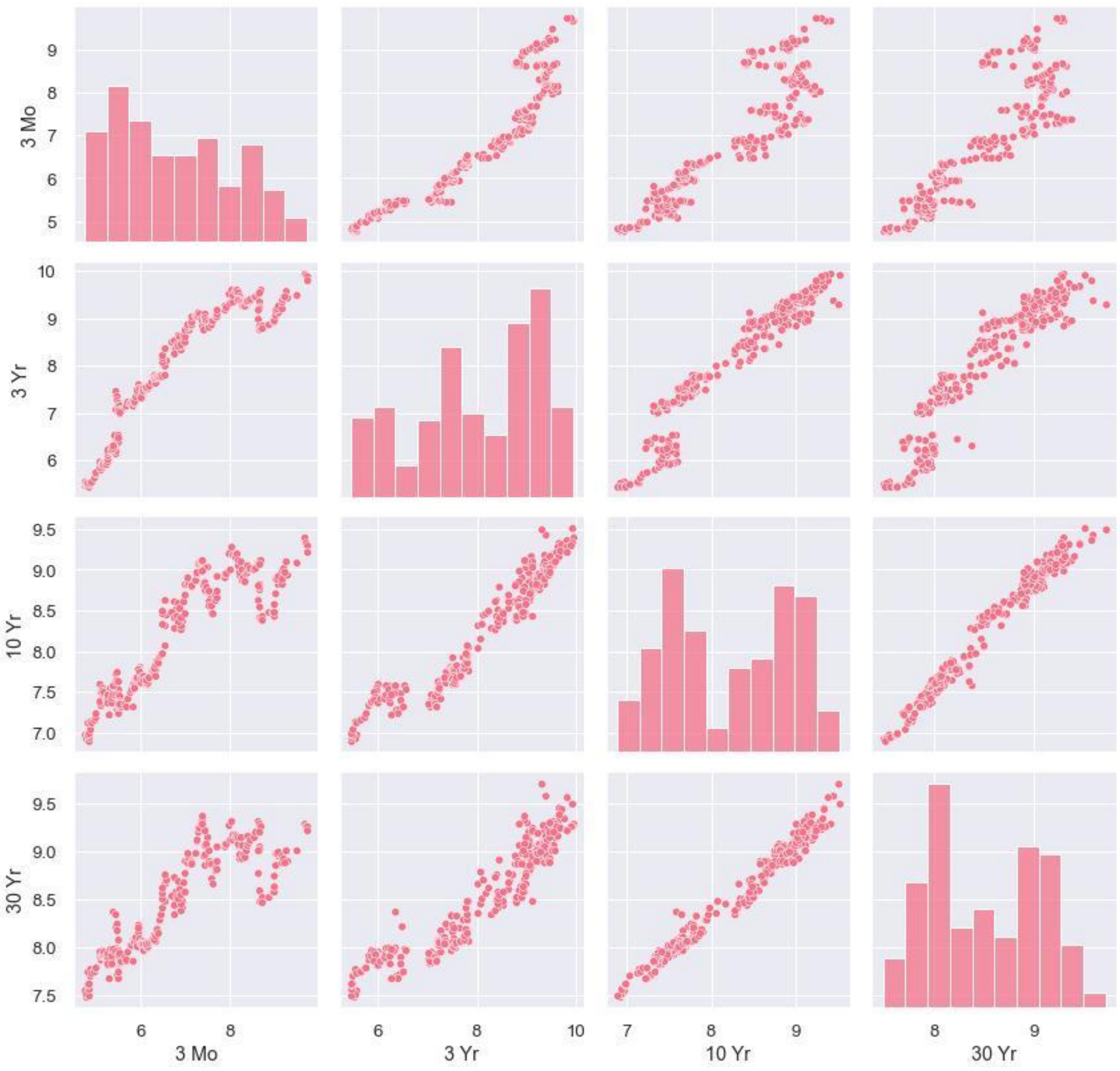
MX Bonos - Mapa de correlación de corto plazo

2021-09-01 to 2022-09-09

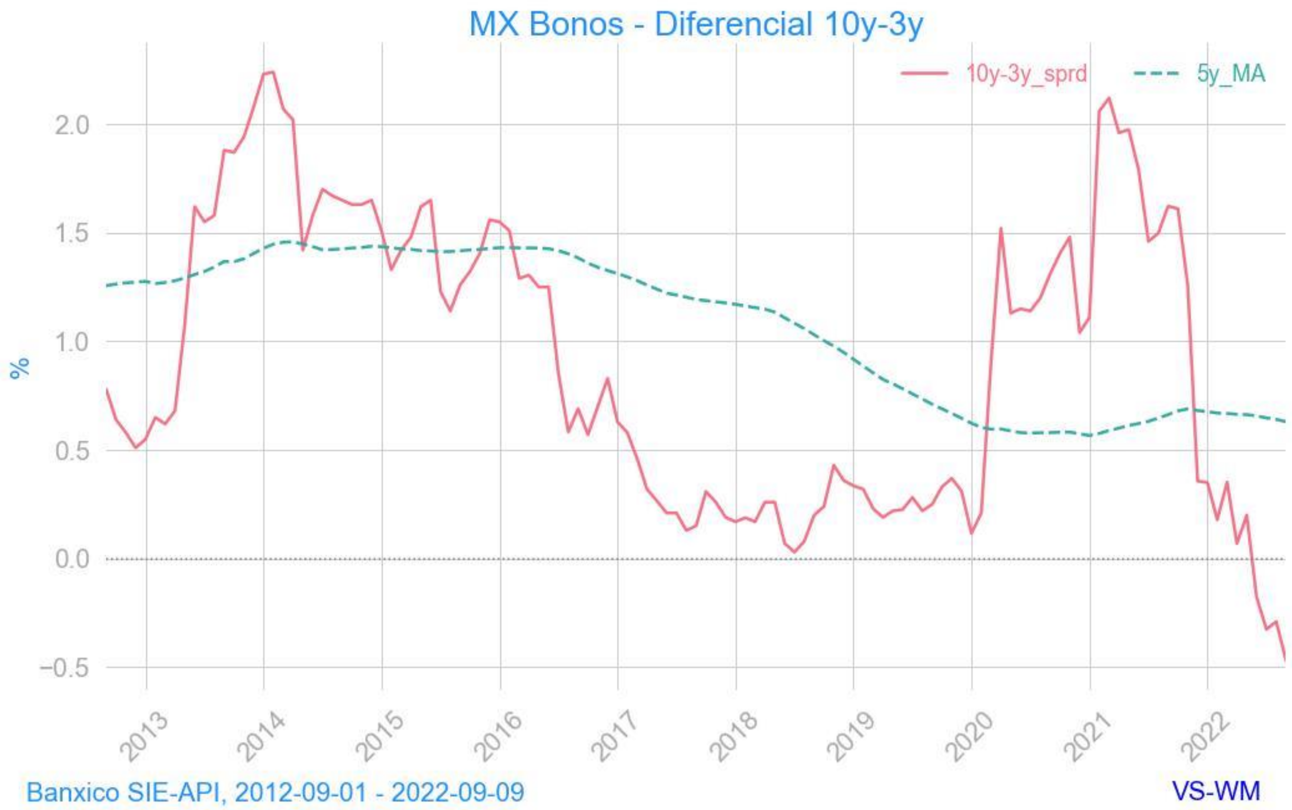
Banxico SIE-API, 2021-09-01 - 2022-09-09

VS-WM

MX Bonos - Gráfico de dispersión de corto plazo



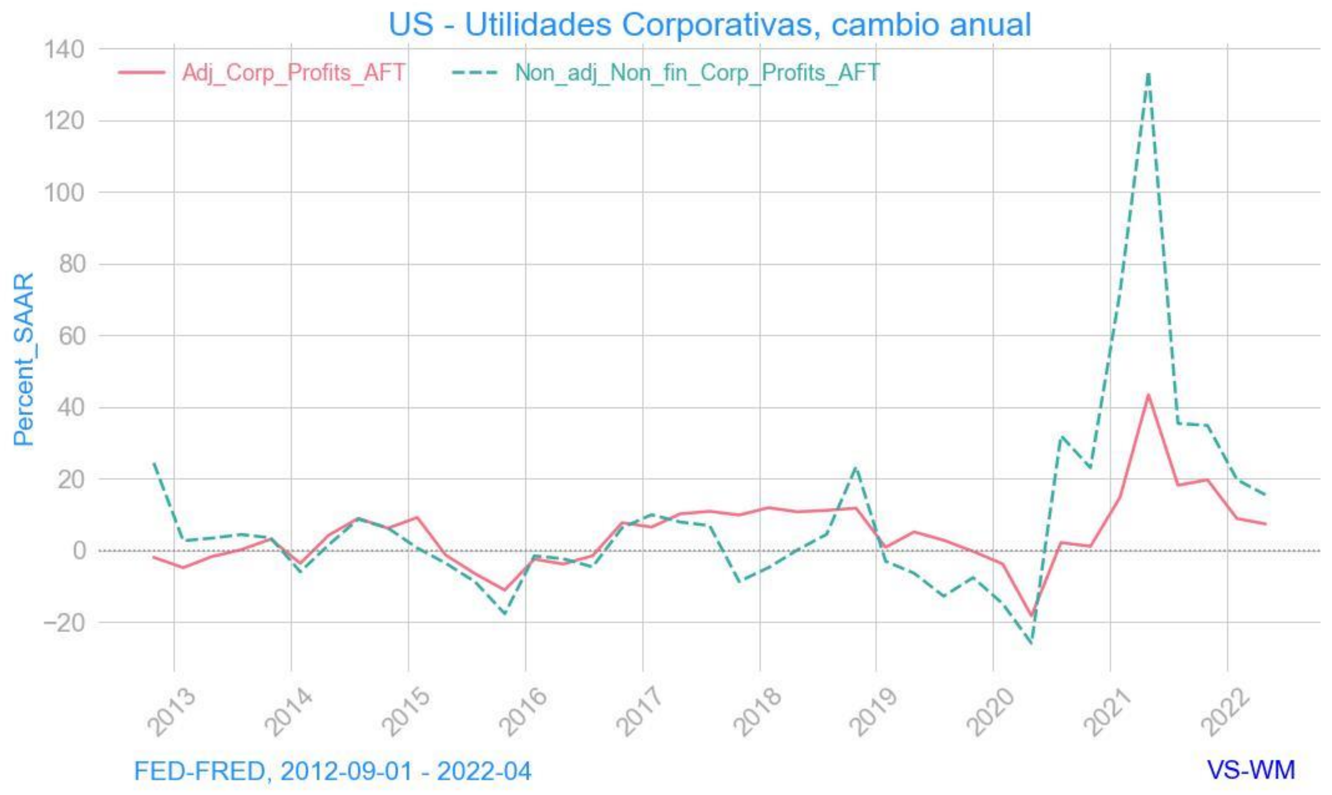
MX BONOS Diferencial 10y-3y

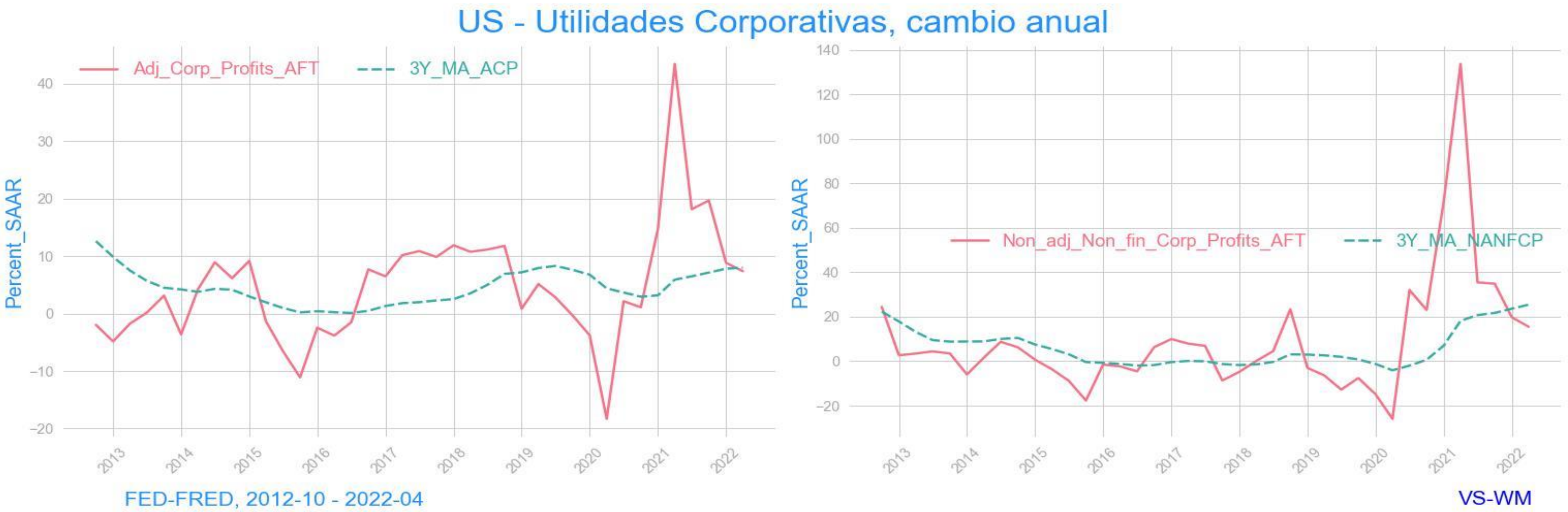


Fundamentales

Utilidades Corporativas

Utilidades Corporativas




US - Utilidades Corporativas, cambio anual
Adj_Corp_Profits_AFT
3Y_MA_ACP
Percent_SAAR
40
30
20
10
0
−10
−20
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
FED-FRED, 2012-10 - 2022-04
140
120
100
80
60
40
20
0
−20
Non_adj_Non_fin_Corp_Profits_AFT
3Y_MA_NANFCP
Percent_SAAR
VS-WM

Estrategia VS WM

Escenarios de inversión

- La normalización de la postura monetaria global está en marcha.
- La especulación respecto al ritmo que tomará el endurecimiento monetario y sus efectos sigue causando presión en los mercados.
- El crecimiento de las utilidades se desacelera debido al aumento en los costos laborales, financieros y por las ineficiencias relacionadas con las interrupciones en las cadenas de suministro.

Escenarios de inversión	**Optimista**	**Base**	**Pesimista**
Expectativa económica global	**Expansión tardía**	**Expansión tardía**	**Pico - recesión**
Política económica	Expansiva	Expansiva moderada	Restrictiva
Expectativas monetarias corto plazo	Restricción moderada	Restricción moderada	Relajación agresiva
Dinámica esperada tasas de interés	Bull Flatenner	Bear Flatenner	Bull Flatenner
Valuaciones esperadas (Global)	Disminución moderada	Disminución moderada	Disminución agresiva
Volatilidad	Promedio	Mayor al promedio	Mayor al promedio
Semaforo macroeconómico	**Verde**	**Naranja**	**Rojo**

Estrategia de inversión

Semaforo macroeconómico		Verde	Naranja	Rojo	FAVORITAS
Risk Allocation		75%-85%	70-80%	60-70%	
Acciones	Allocation	OW	OW	UW	
	Factores	Momentum, Growth, Quality	Momentum, Growth, Quality	Yield, Quality	ACWI, QQQ, DVY, BRKB
	Sectores	Capital Goods, Technology	Capital Goods, Technology	Basic industries, Precious metals, Consumer Non Cyclical, Health Care	IXN, IXJ, XLP, COST
	Mega Trends: Digitization	e Commerce, business services, software and consumer electronics , electronic components, social	e Commerce, business services, software and consumer electronics , electronic components, social	e Commerce, business services, software and consumer electronics , electronic components, social	AAPL, MSFT, MU, NVDA, AMD, AMZN, GOOG
Deuda	Plazo	<5 años	<5 años	< 3 años	Gubernamental MXN, USD
	Crédito	AAA, AA	AAA, AA	AAA	CORPOTRC
	Cash Allocation	10.0%	15.0%	17.5%	CETES, PACOS
Alternativos	Real Estate	OW	EW	UW	VNQ
	Materias primas	OW	EW	UW	DBC

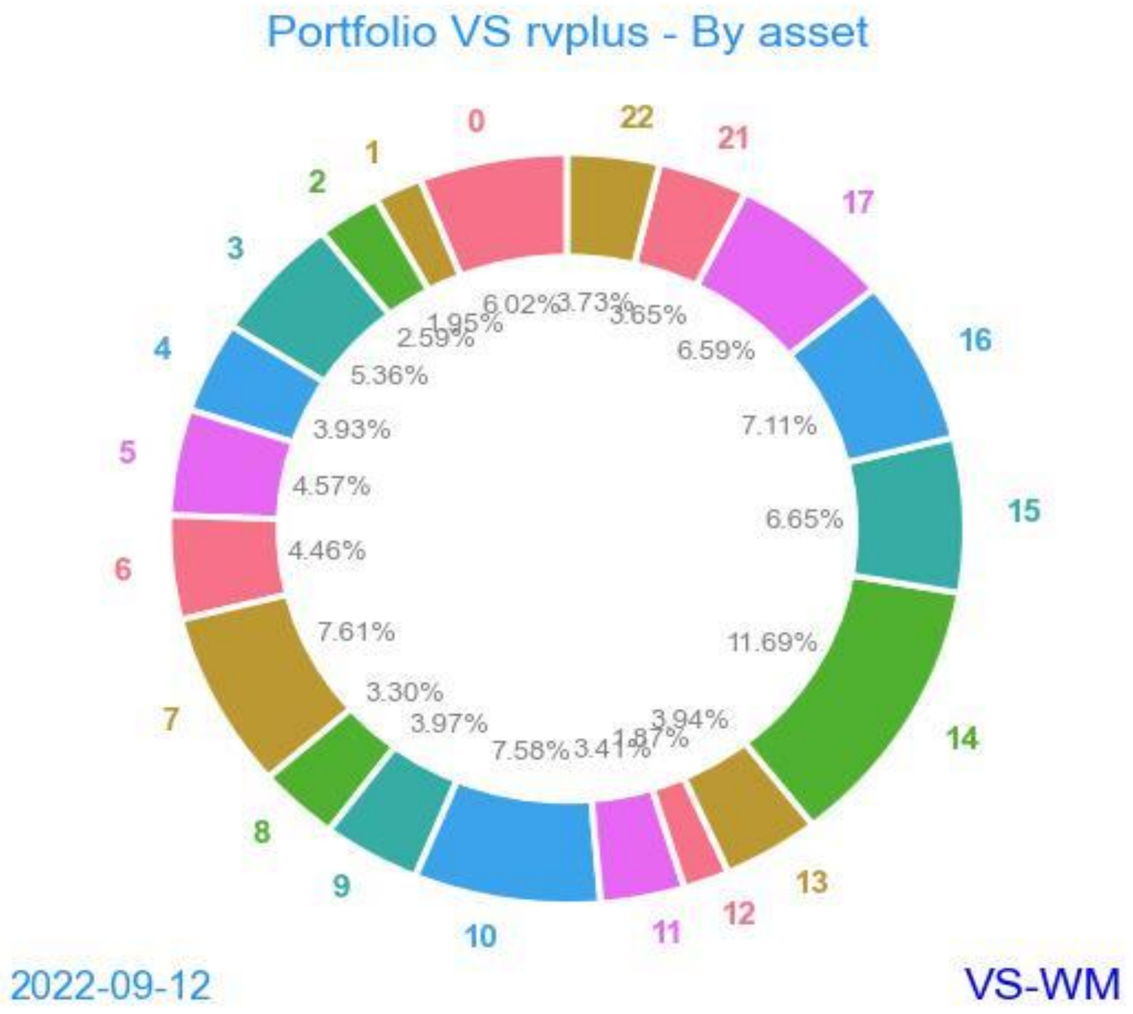
Portafolios VSWM

Portafolio VS PLUS

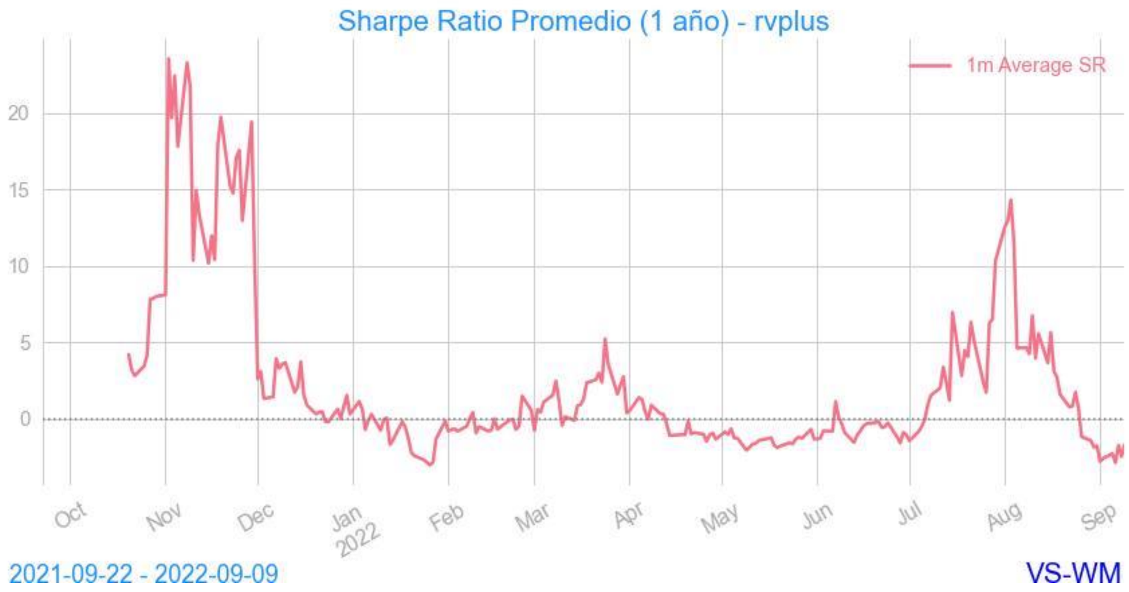
Selección de activos

index	asset_name	region	market	factor	asset_type	sector
6	DBC	US	RV	Commodity	ETF	Commodity
14	SHV	US	RF	Debt	ETF	Government
1	AMD	US	RV	Growth	Stock	Technology
2	AMZN	US	RV	Growth	Stock	Consumer_Cyclicals
9	IXN	Global	RV	Growth	ETF	Technology
12	NVDA	US	RV	Growth	Stock	Technology
13	QQQ	US	RV	Growth	ETF	Technology
18	AAPL	US	RV	Quality	Stock	Technology
0	ACWI	Global	RV	Quality	ETF	Technology
3	BRKB	US	RV	Quality	Stock	Financials
4	COST	US	RV	Quality	Stock	Consumer_Cyclicals
5	CSCO	US	RV	Quality	Stock	Technology
8	GOOG	US	RV	Quality	Stock	Communication_Services
15	IXJ	Global	RV	Quality	ETF	HealthCare
19	MSFT	US	RV	Quality	Stock	Technology
11	NKE	US	RV	Quality	Stock	Consumer_Cyclicals
17	VNQ	US	Bienes_raices	Real_Estate	ETF	Real_Estate
10	NAFTRAC	MX	RV	Value	ETF	Consumer_Staples
7	DVY	US	RV	Yield	ETF	Utilities
16	XLP	US	RV	Yield	ETF	Consumer_Staples

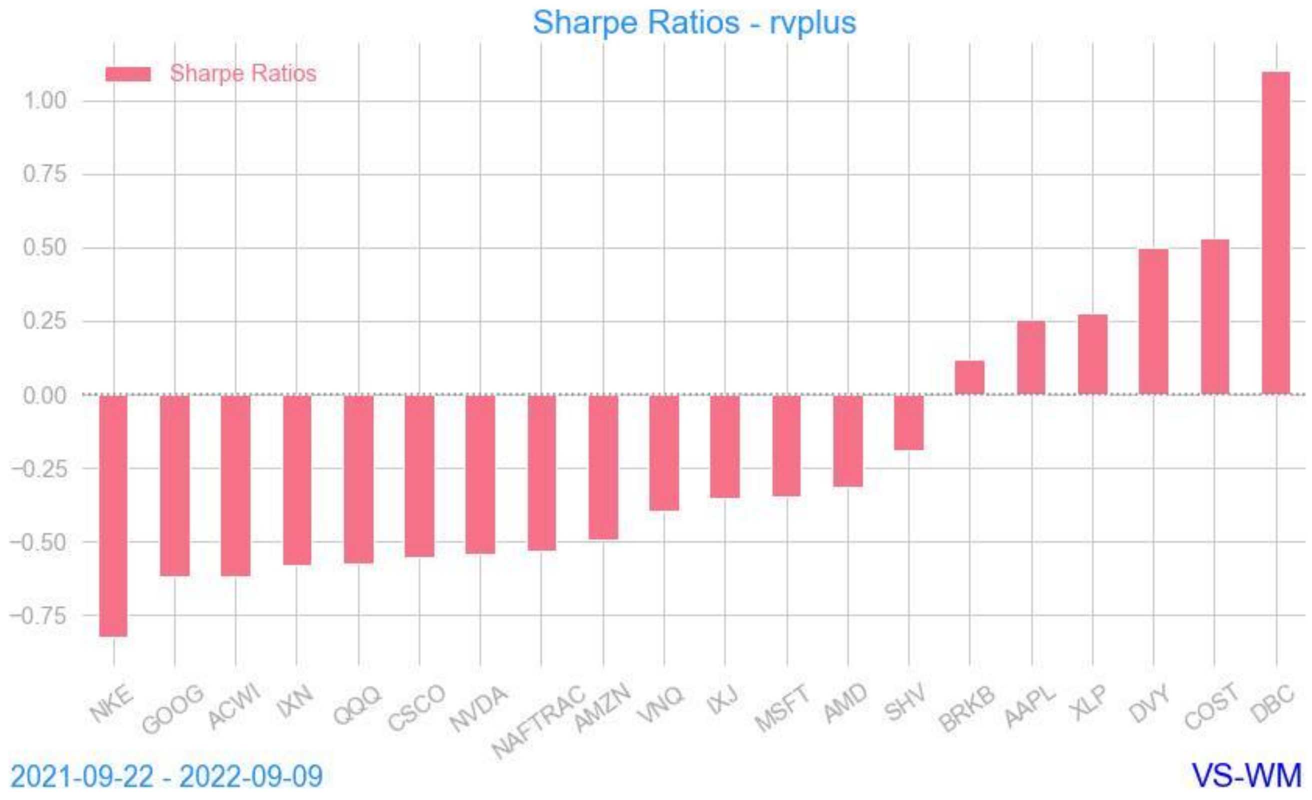
Portafolio VS PLUS



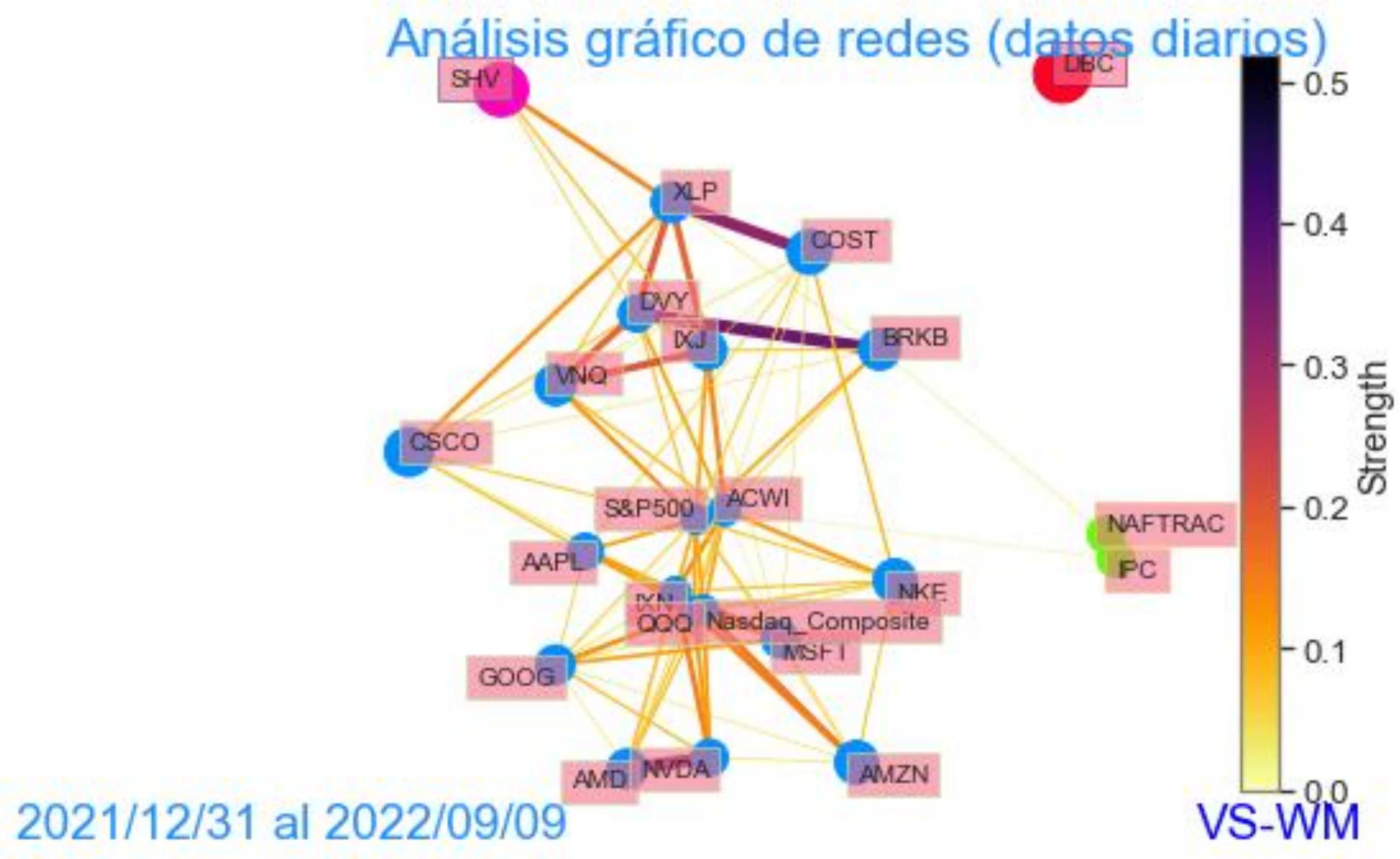
Selección de activos



Selección de activos

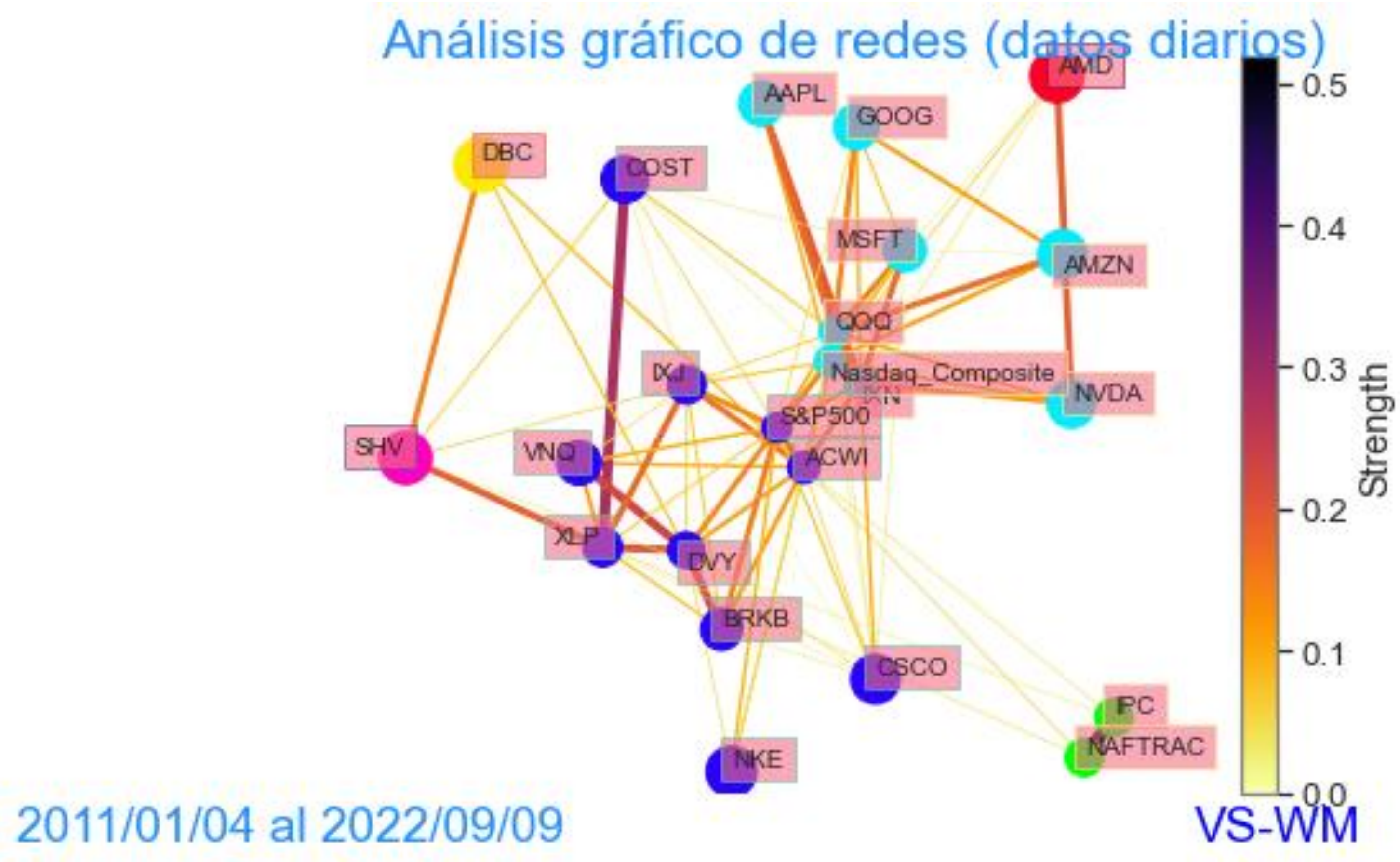


Corto Plazo



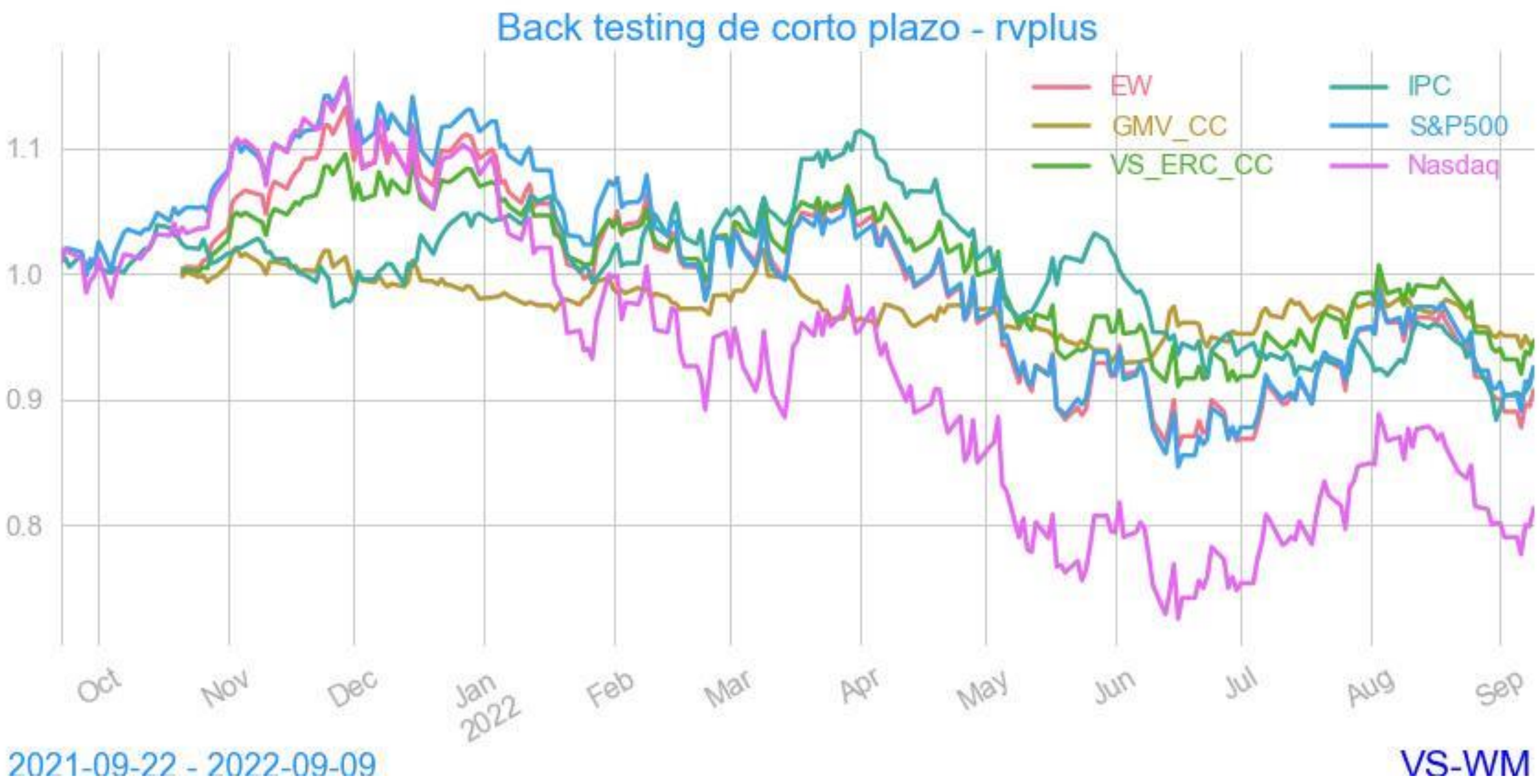
Análisis gráfico de redes (datos diarios)
SHV
DBC
XLP
COST
DVY
IXJ
BRKB
VNQ
CSCO
S&P500
ACWI
NAFTRAC
IPC
AAPL
NKE
IXN
QQQ
Nasdaq_Composite
MSFT
GOOG
AMD
NVDA
AMZN
0.5
0.4
0.3
0.2
0.1
0.0
Strength
2021/12/31 al 2022/09/09
VS-WM

Largo Plazo



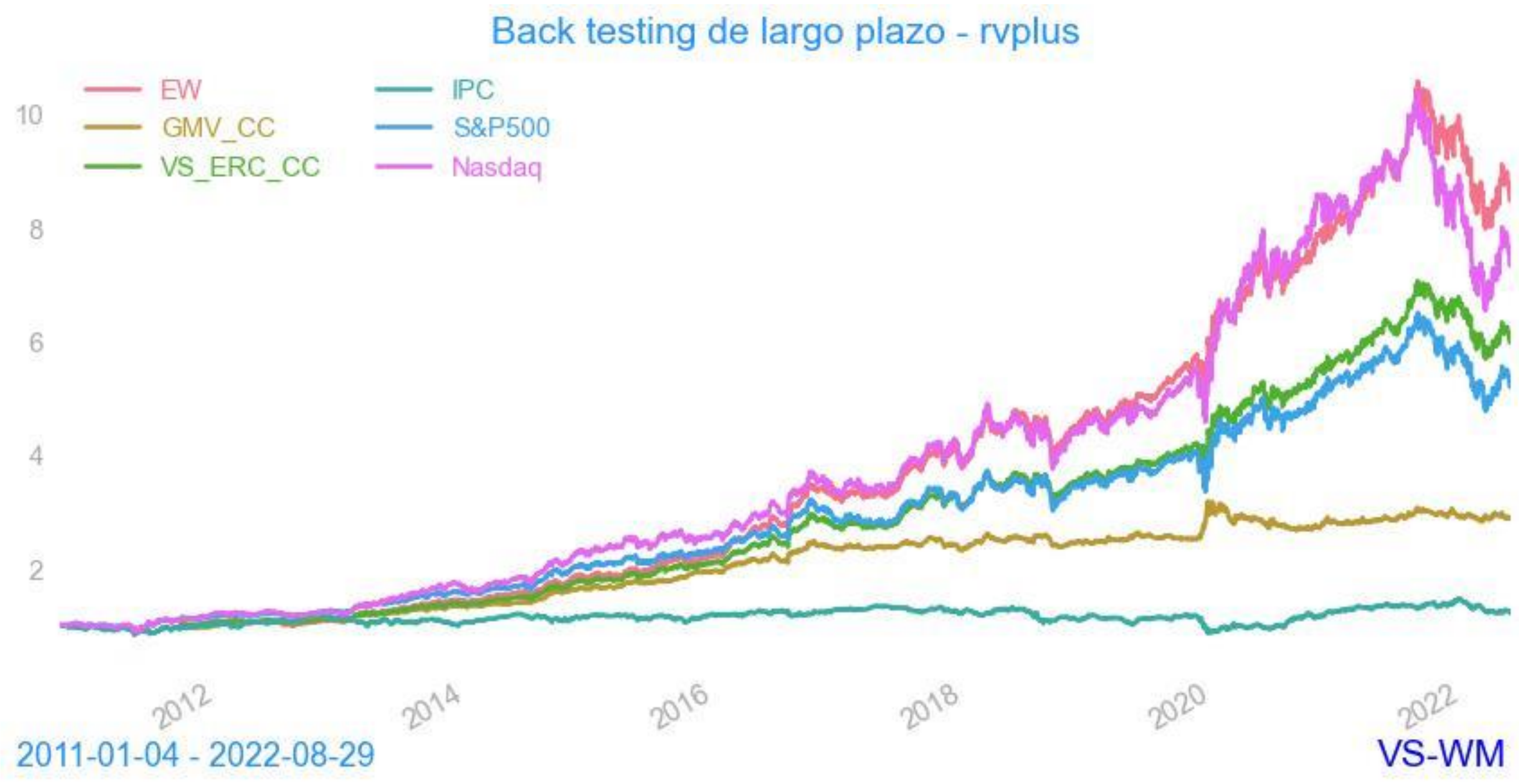
Análisis gráfico de redes (datos diarios)
AMD
AAPL
GOOG
DBC
COST
MSFT
AMZN
QQQ
IXJ
Nasdaq_Composite
NVDA
S&P500
SHV
VNQ
ACWI
XLP
DVY
BRKB
CSCO
IPC
NAFTRAC
NKE
0.5
0.4
0.3
0.2
0.1
0.0
Strength
2011/01/04 al 2022/09/09
VS-WM

VS PLUS CP

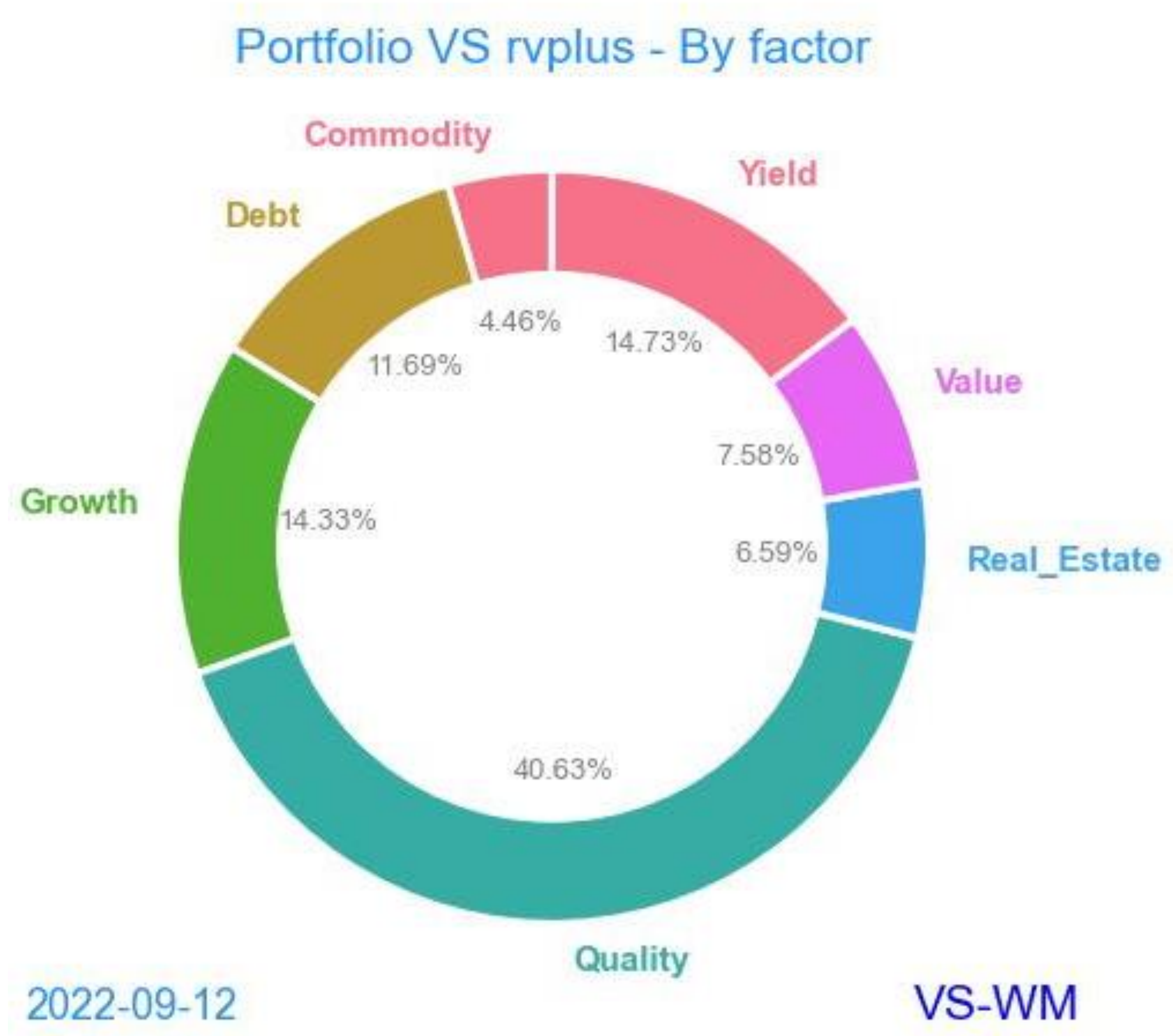


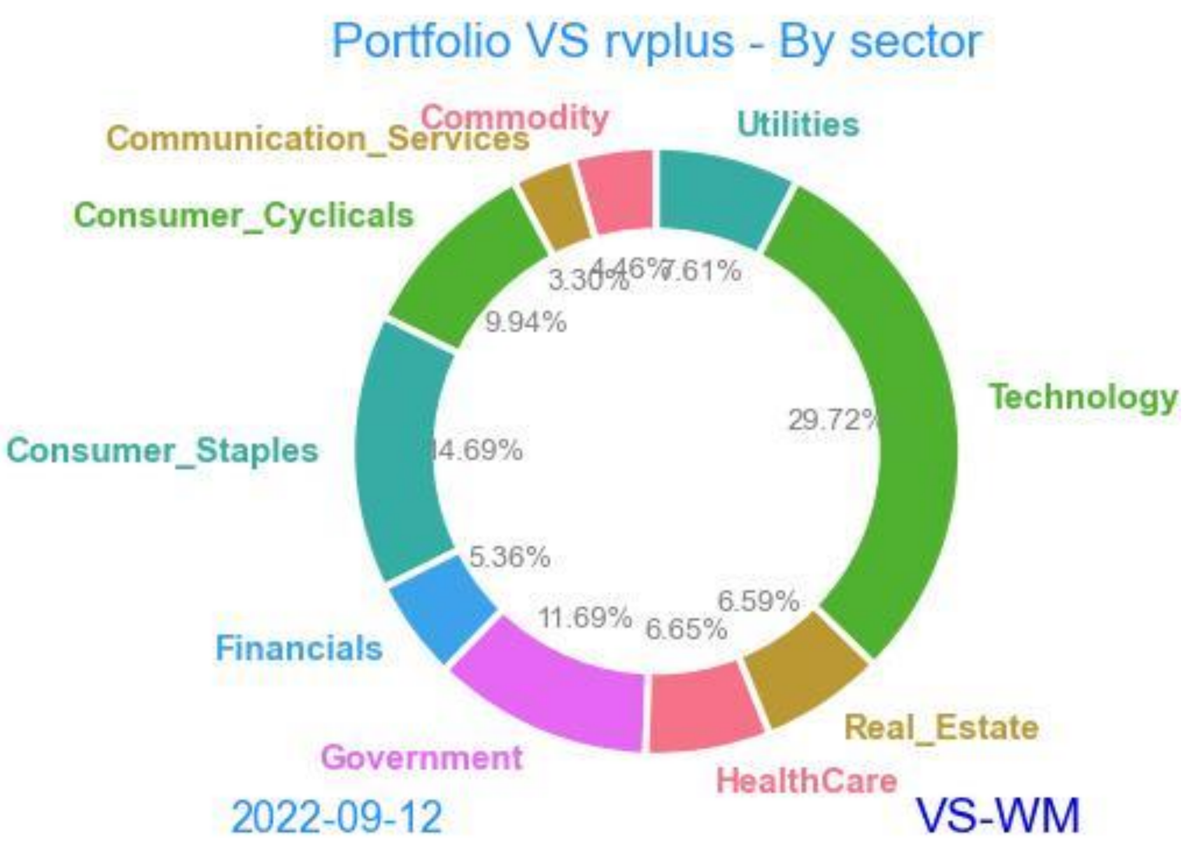
Back testing de corto plazo - rvplus
EW
GMV_CC
VS_ERC_CC
IPC
S&P500
Nasdaq
1.1
1.0
0.9
0.8
Oct
Nov
Dec
Jan 2022
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
2021-09-22 - 2022-09-09
VS-WM

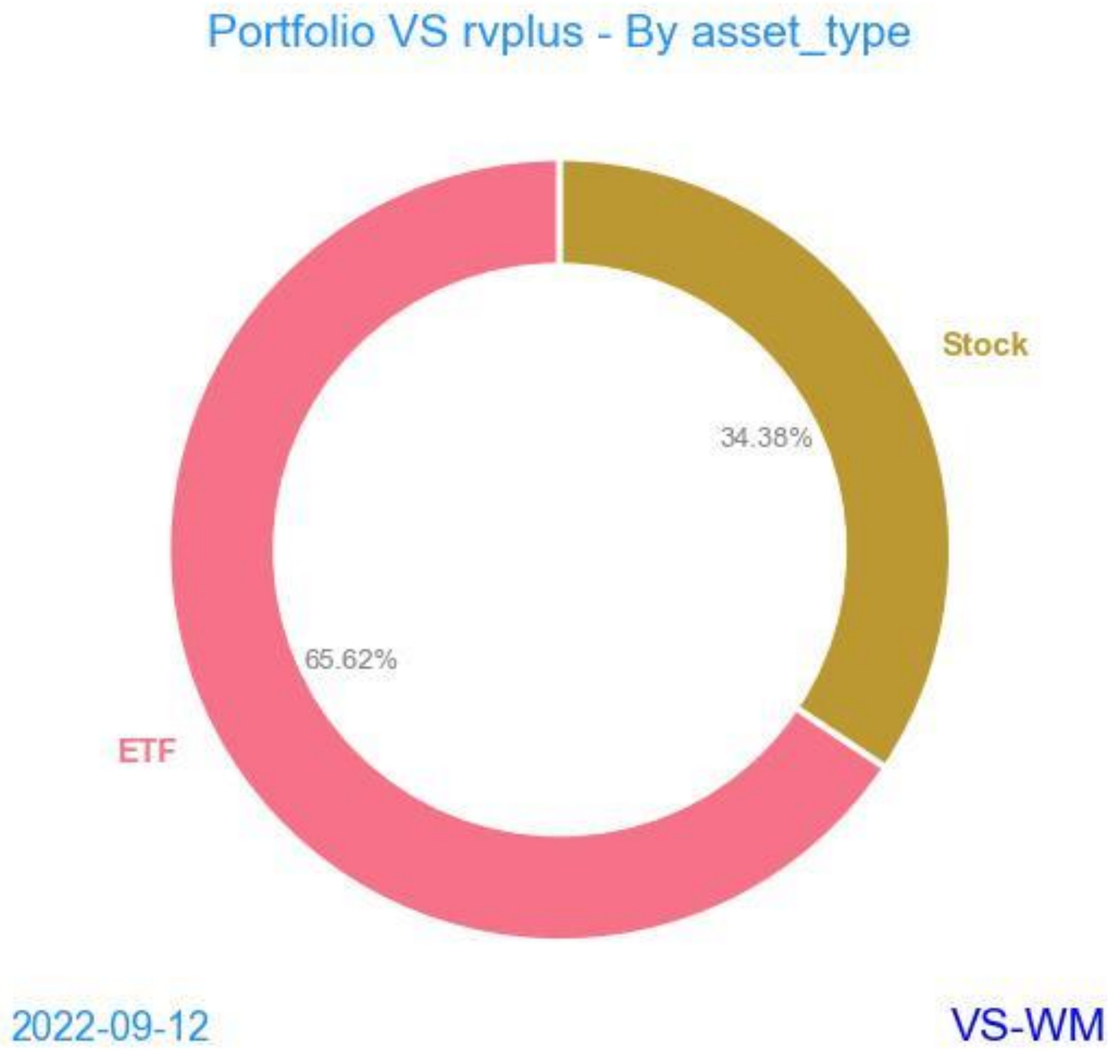
VS PLUS
LP

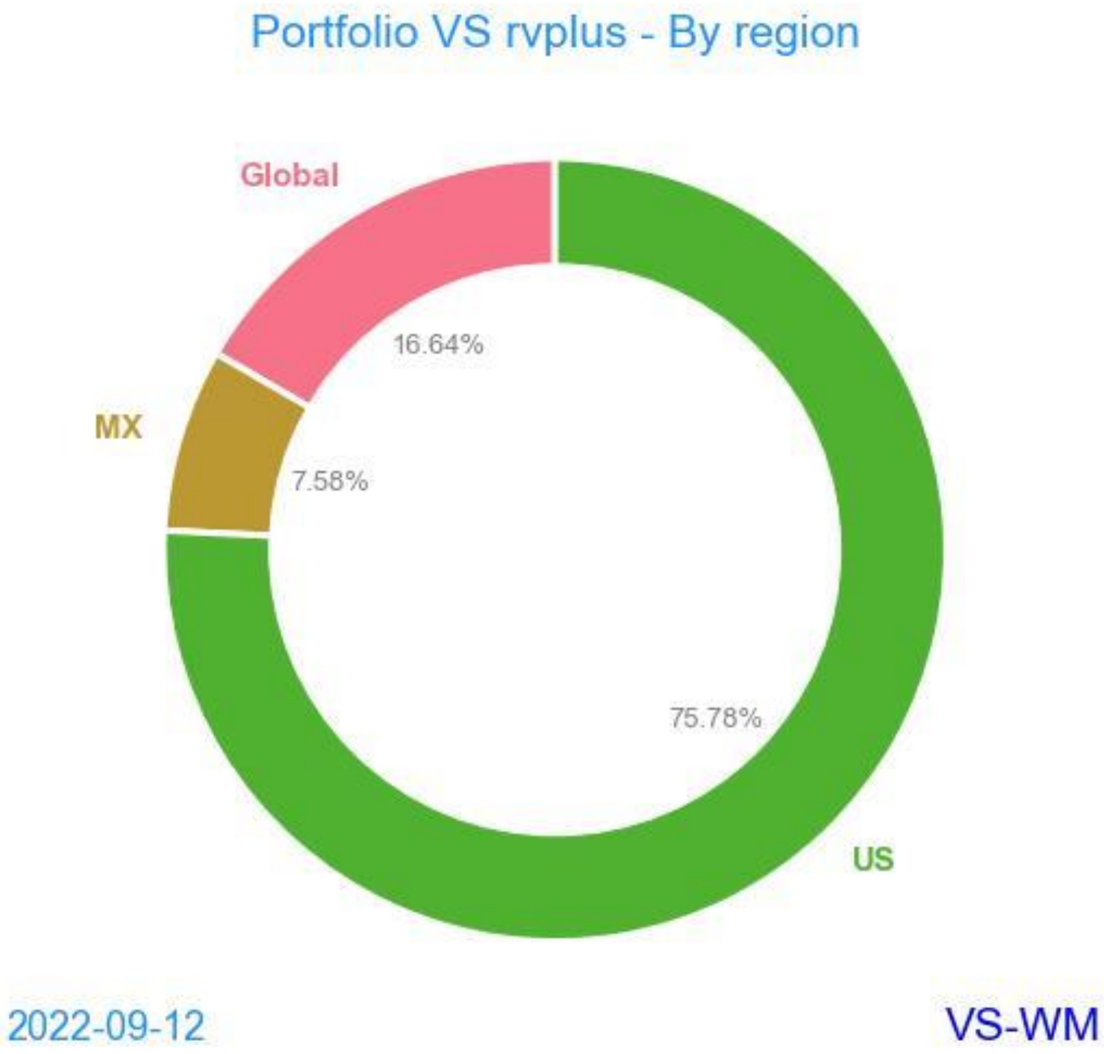


Back testing de largo plazo - rvplus
EW
GMV_CC
VS_ERC_CC
IPC
S&P500
Nasdaq
10
8
6
4
2
2012
2014
2016
2018
2020
2022
2011-01-04 - 2022-08-29
VS-WM


Portfolio VS rvplus - By factor
Commodity
Yield
Debt
4.46%
14.73%
11.69%
Value
7.58%
Growth
14.33%
6.59%
Real_Estate
40.63%
Quality
2022-09-12
VS-WM


Portfolio VS rvplus - By sector
Communication_Services
Commodity
Utilities
Consumer_Cyclicals
3.30%
4.46%
7.61%
9.94%
Technology
29.72%
Consumer_Staples
14.69%
5.36%
6.59%
11.69%
6.65%
Financials
Real_Estate
Government
HealthCare
2022-09-12
VS-WM


Portfolio VS rvplus - By asset_type
Stock
34.38%
65.62%
ETF
2022-09-12
VS-WM


Portfolio VS rvplus - By region
Global
16.64%
MX
7.58%
75.78%
US
2022-09-12
VS-WM

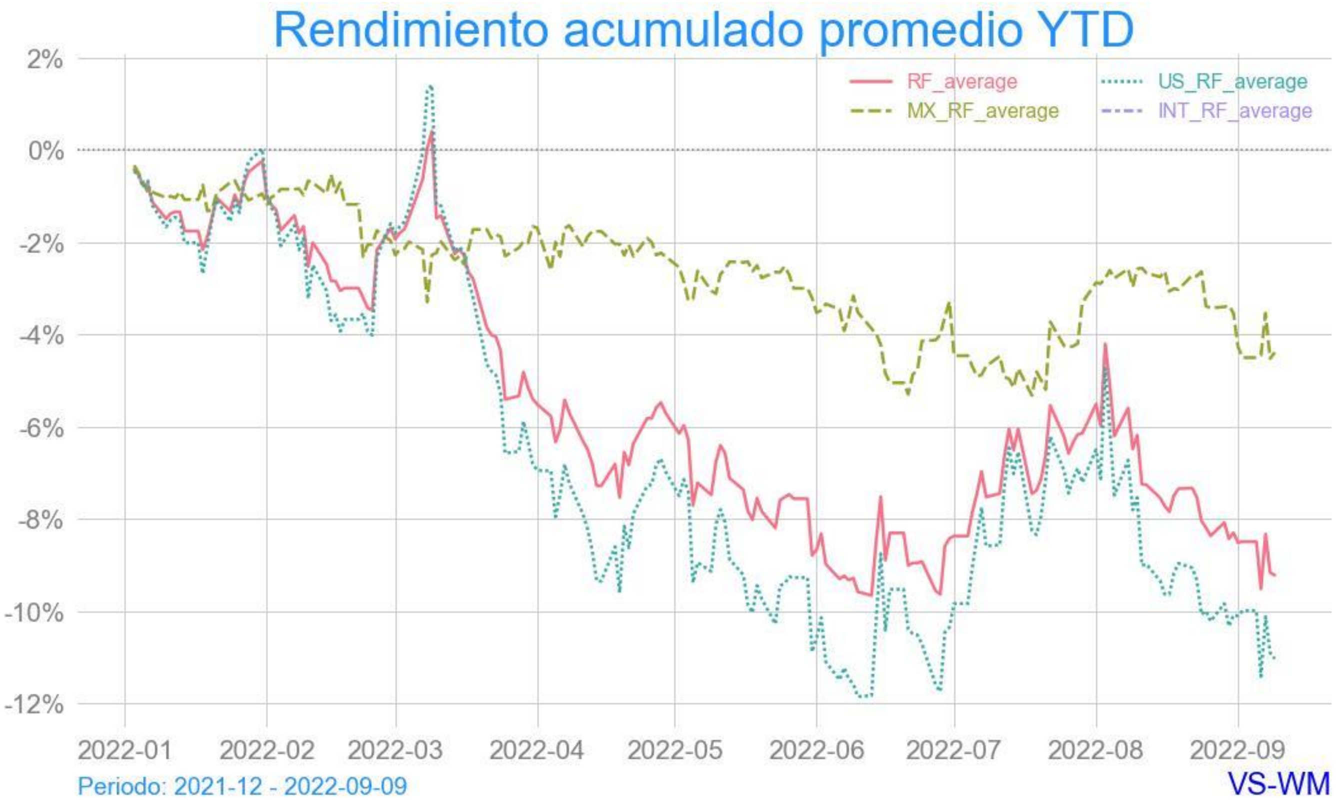
Contribución al riesgo del portafolio - ERC rvplus
%
ACWI
AMD
AMZN
BRKB
COST
CSCO
DBC
DVY
GOOG
IXN
NAFTRAC
NKE
NVDA
QQQ
SHV
IXJ
XLP
VNQ
AAPL
MSFT
2022-09-12
VS-WM

Contribución al riesgo del portafolio - EW rvplus
%
ACWI
AMD
AMZN
BRKB
COST
CSCO
DBC
DVY
GOOG
IXN
NAFTRAC
NKE
NVDA
QQQ
SHV
IXJ
XLP
VNQ
AAPL
MSFT
2022-09-12
VS-WM

Monitor de mercados

Instrumentos de deuda (RF)

YTD - RF

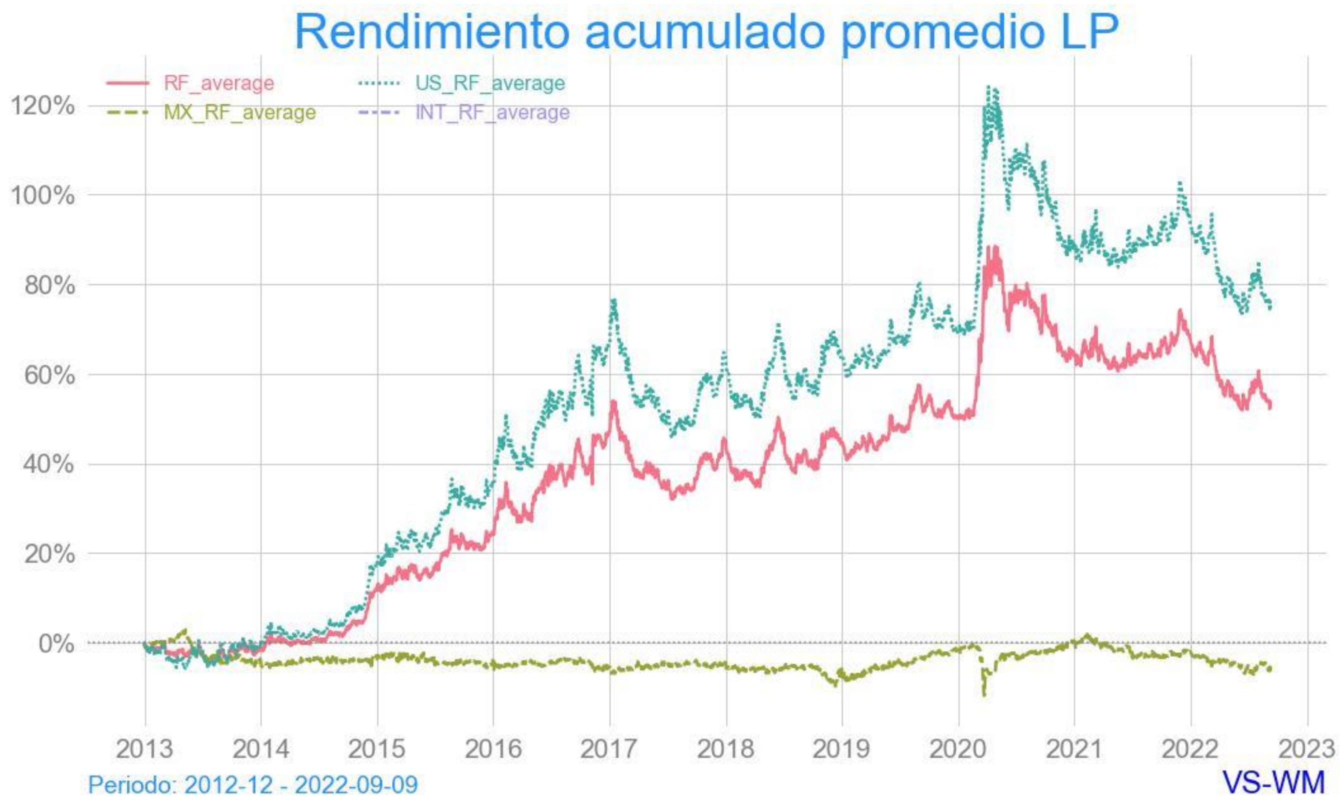


Rendimiento acumulado promedio YTD
RF_average
MX_RF_average
US_RF_average
INT_RF_average
2%
0%
-2%
-4%
-6%
-8%
-10%
-12%
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD – RF

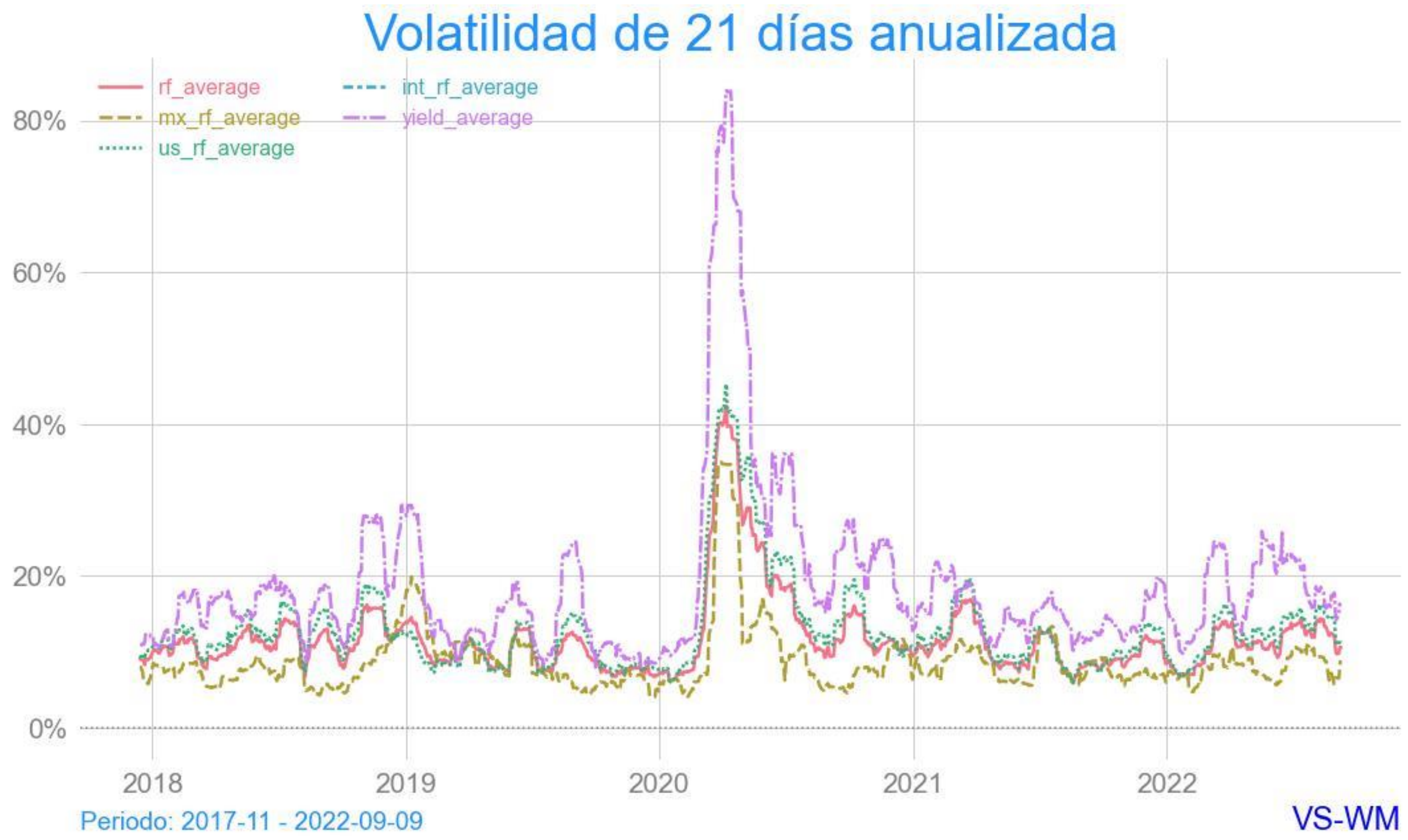
region	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
MX	-1.13%	-1.19%	-4.50%	-6.35%	8.4%	-1.53	18.92	6.9%	14.0%	7.1%	-0.62	-0.35	-0.74
RF_average	-0.16%	-0.08%	-8.49%	-11.79%	12.5%	-0.35	7.93	8.3%	20.9%	12.2%	-0.85	-0.48	-0.87
US	0.20%	0.33%	-9.99%	-13.82%	14.0%	0.09	3.80	8.9%	23.6%	14.2%	-0.94	-0.52	-0.92

LP - RF


Rendimiento acumulado promedio LP
RF_average
US_RF_average
MX_RF_average
INT_RF_average
120%
100%
80%
60%
40%
20%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP – RF

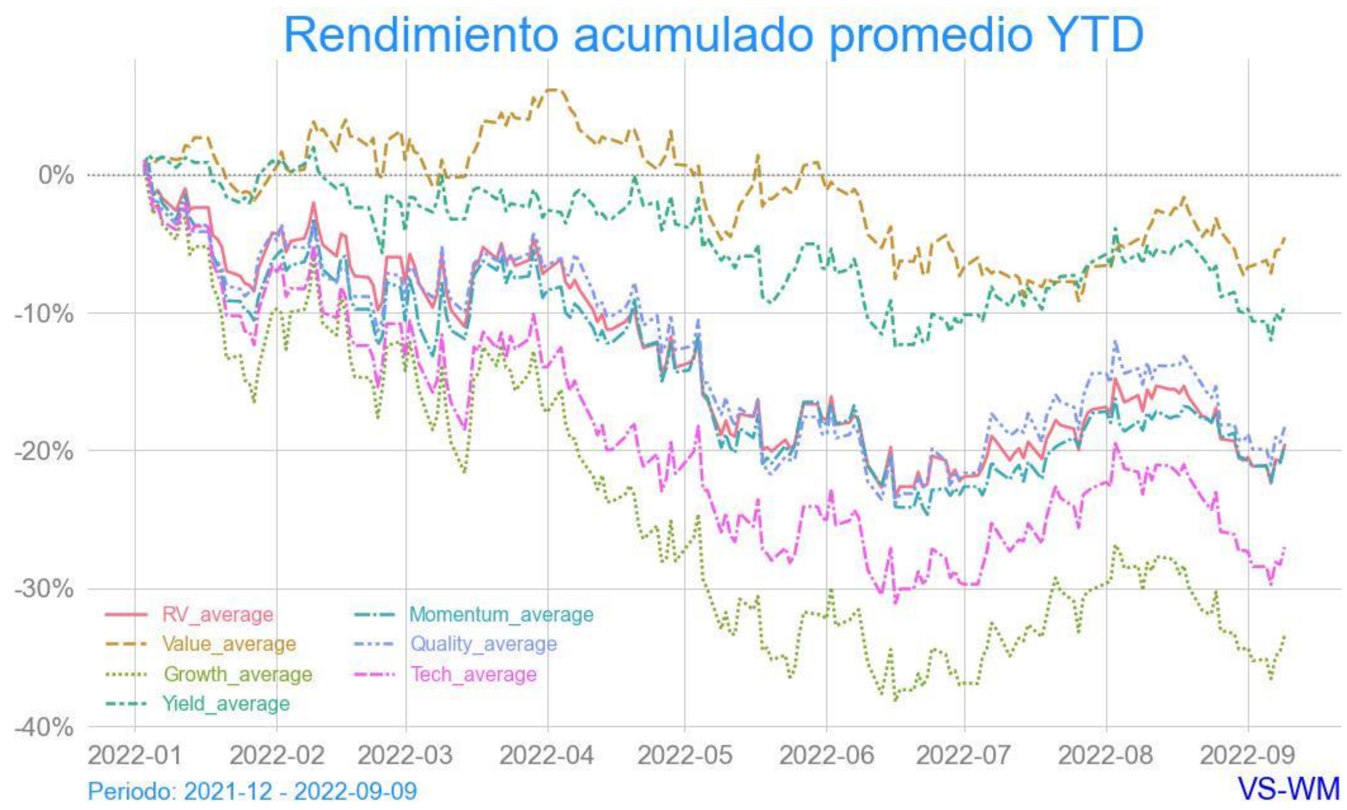
region	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
US	0.20%	0.29%	76.42%	5.82%	14.3%	0.92	8.74	8.4%	17.7%	23.9%	0.19	0.21	0.14
RF_average	-0.16%	-0.12%	53.87%	4.04%	13.1%	0.20	17.26	8.8%	16.6%	21.7%	0.15	0.18	0.11
MX	-1.13%	-1.19%	-6.28%	-0.70%	10.1%	-1.72	40.00	9.8%	13.7%	15.7%	0.04	0.07	0.04



Volatilidad de 21 días anualizada
rf_average
mx_rf_average
us_rf_average
int_rf_average
yield_average
80%
60%
40%
20%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Renta Variable

YTD – RV



Rendimiento acumulado promedio YTD
0%
-10%
-20%
-30%
-40%
RV_average
Value_average
Growth_average
Yield_average
Momentum_average
Quality_average
Tech_average
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD – RV

factor	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Value	-2.42%	-0.12%	-6.61%	-9.03%	24.0%	-0.11	3.69	16.0%	40.3%	19.4%	-0.50	-0.22	-0.44
Alternatives	-0.32%	0.13%	-8.17%	-11.49%	17.3%	0.40	4.02	10.2%	26.7%	21.9%	-0.70	-0.40	-0.55
Yield	-1.98%	-0.84%	-10.65%	-14.80%	20.8%	-0.21	4.70	14.1%	35.5%	17.3%	-0.73	-0.38	-0.83
INT	-2.06%	-0.42%	-14.60%	-19.63%	28.9%	0.57	6.83	17.0%	38.7%	24.8%	-0.77	-0.55	-0.86
Benchmark	-2.68%	-0.65%	-19.81%	-27.00%	25.3%	-0.08	2.78	15.6%	44.2%	26.3%	-1.13	-0.60	-1.06
Quality	-2.10%	-0.85%	-19.93%	-27.03%	29.6%	-0.21	4.58	19.2%	51.1%	27.4%	-0.97	-0.50	-1.04
Momentum	-2.55%	-0.88%	-21.16%	-28.81%	27.0%	-0.11	3.41	17.5%	47.0%	25.8%	-1.13	-0.60	-1.17
RV_average	-2.62%	-0.90%	-21.17%	-27.85%	34.3%	-0.01	4.84	21.4%	55.4%	29.7%	-0.85	-0.46	-0.92
Tech_average	-3.79%	-1.80%	-28.43%	-37.03%	39.1%	0.05	4.65	23.7%	64.2%	33.9%	-1.00	-0.57	-1.12
Growth	-3.72%	-1.60%	-35.26%	-44.73%	53.1%	0.03	5.50	32.2%	84.0%	43.8%	-0.87	-0.45	-1.02

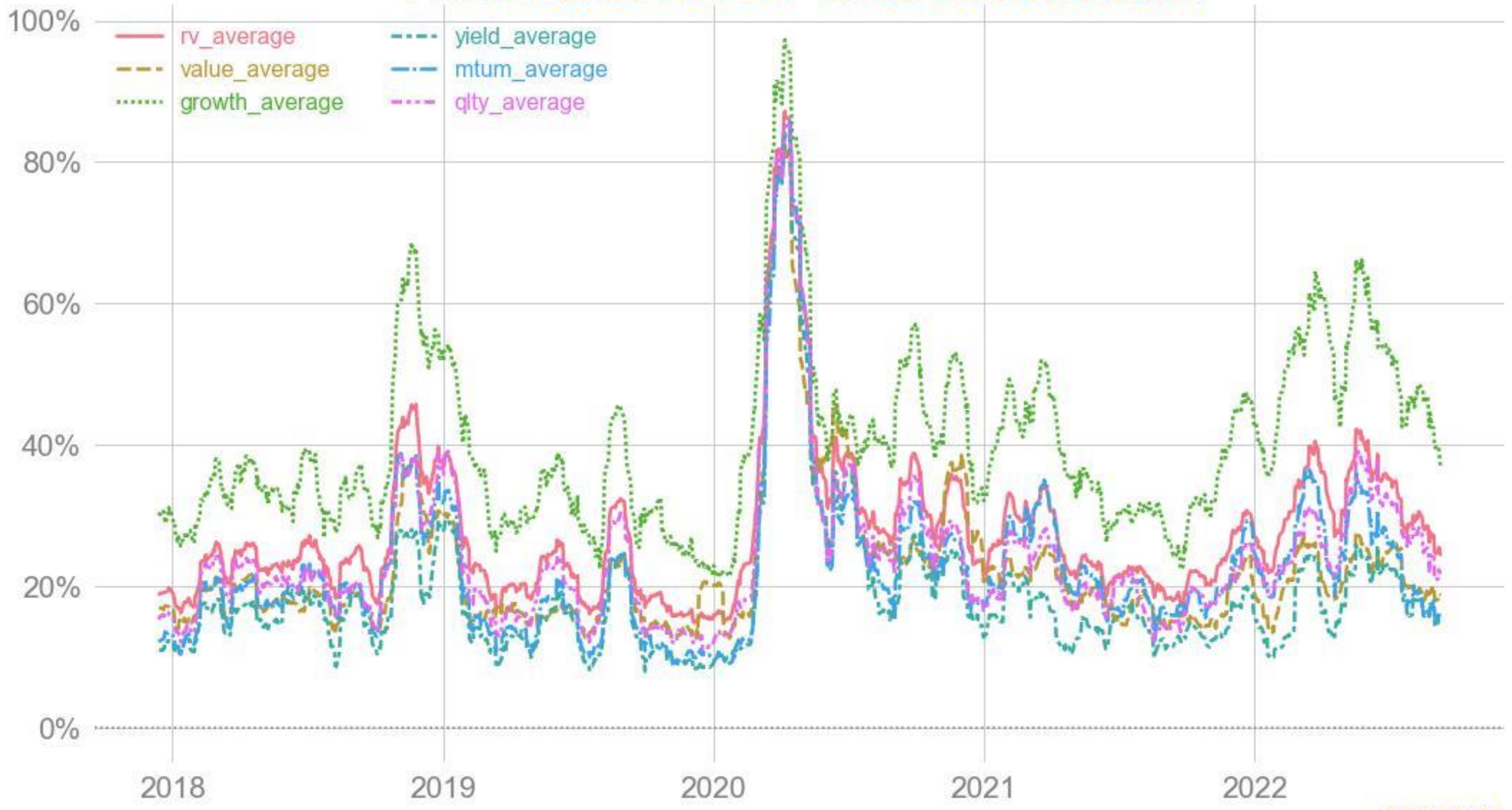
LP - RV

Rendimiento acumulado promedio LP
RV_average
Value_average
Growth_average
Yield_average
Momentum_average
Quality_average
Tech_average
3500%
3000%
2500%
2000%
1500%
1000%
500%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP – RV

factor	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Growth	5.63%	1.52%	1421.80%	22.56%	44.2%	0.66	10.00	28.8%	53.6%	50.6%	0.45	0.54	0.41
Tech_average	4.28%	0.62%	1246.74%	22.45%	33.4%	0.69	10.33	21.8%	43.3%	38.0%	0.49	0.56	0.46
RV_average	3.66%	1.14%	656.16%	16.05%	30.7%	0.63	10.63	20.3%	38.3%	36.4%	0.39	0.45	0.37
Quality	3.29%	1.10%	584.27%	19.06%	26.8%	0.75	10.94	17.5%	32.9%	29.1%	0.60	0.63	0.57
Momentum	3.12%	0.97%	310.01%	14.02%	25.1%	0.63	9.83	16.7%	32.3%	29.4%	0.40	0.41	0.34
Benchmark	3.71%	1.96%	291.12%	12.23%	23.1%	0.40	9.44	15.8%	30.8%	33.1%	0.32	0.37	0.26
Yield	2.53%	0.53%	259.31%	13.18%	21.7%	0.98	15.09	14.6%	23.1%	20.2%	0.37	0.47	0.41
Value	2.44%	1.79%	250.21%	11.48%	24.9%	0.34	10.75	17.4%	34.1%	36.5%	0.26	0.32	0.23
INT	2.37%	0.10%	78.57%	5.61%	26.6%	0.44	9.31	17.5%	36.7%	35.4%	0.01	0.10	0.02
Alternatives	0.78%	-0.69%	53.17%	4.34%	19.7%	0.66	7.43	12.0%	26.3%	27.1%	0.35	0.35	0.26

Volatilidad de 21 días anualizada



Periodo: 2017-11 - 2022-09-09

VS-WM

Growth

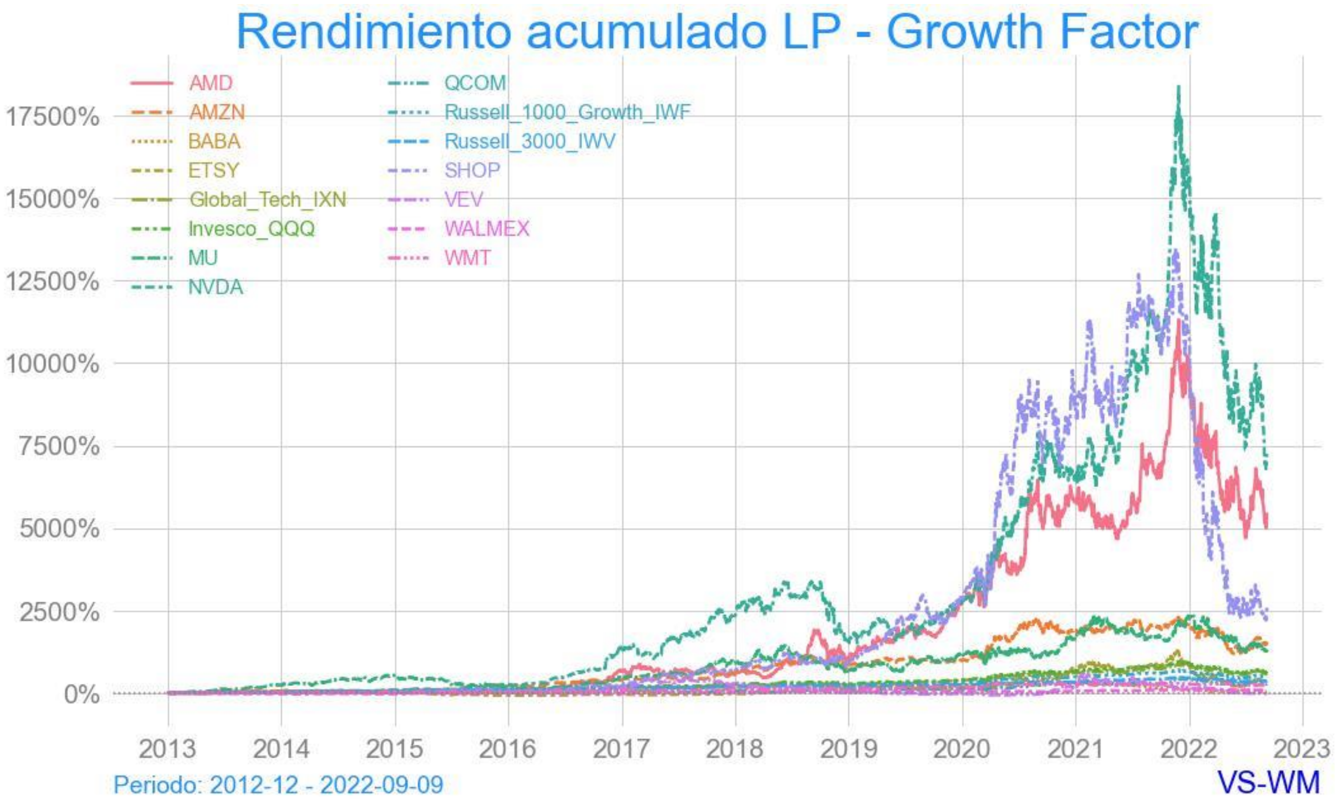
YTD - Growth

Rendimiento acumulado YTD - Growth Factor
20%
0%
-20%
-40%
-60%
-80%
AMD
AMZN
BABA
ETSY
Global_Tech_IXN
Invesco_QQQ
MU
NVDA
QCOM
Russell_1000_Growth_IWF
Russell_3000_IWV
SHOP
VEV
WALMEX
WMT
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD - Growth

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
WMT	2.29%	1.29%	-8.24%	-11.59%	29.5%	-2.06	13.74	26.9%	57.5%	25.4%	-0.41	-0.14	-0.48
WALMEX	0.98%	2.89%	-8.84%	-12.42%	27.9%	0.36	3.04	14.7%	43.5%	19.6%	-0.47	-0.22	-0.66
Russell_3000_IWV	-2.24%	-0.77%	-18.88%	-25.89%	25.9%	-0.22	3.07	16.8%	45.9%	25.0%	-1.04	-0.54	-1.08
BABA	-5.16%	-1.28%	-23.82%	-32.27%	79.5%	2.43	18.78	41.2%	42.3%	42.7%	-0.42	-0.26	-0.79
AMZN	-1.26%	-0.05%	-24.61%	-33.27%	51.3%	-0.04	5.95	34.5%	83.5%	40.6%	-0.68	-0.31	-0.86
Russell_1000_Growth_IWF	-2.73%	-1.09%	-25.25%	-34.08%	32.4%	-0.15	2.68	20.0%	57.3%	32.4%	-1.10	-0.56	-1.10
Invesco_QQQ	-2.79%	-1.05%	-26.63%	-35.81%	33.8%	-0.12	2.63	20.5%	59.5%	33.2%	-1.10	-0.57	-1.12
Global_Tech_IXN	-3.79%	-1.85%	-27.44%	-36.82%	33.4%	0.00	2.61	19.3%	57.8%	32.1%	-1.15	-0.61	-1.20
QCOM	-5.40%	-2.95%	-29.57%	-39.47%	48.7%	-0.12	3.05	31.4%	84.1%	37.0%	-0.84	-0.40	-1.11
MU	-1.03%	0.96%	-40.12%	-52.01%	50.7%	0.11	3.01	30.5%	85.7%	45.4%	-1.06	-0.56	-1.19
AMD	-10.90%	-6.87%	-45.04%	-57.55%	63.0%	0.04	2.57	35.4%	107.5%	51.9%	-0.94	-0.47	-1.15
ETSY	2.67%	0.85%	-52.40%	-65.46%	82.9%	0.13	3.60	48.2%	136.8%	67.5%	-0.81	-0.40	-1.00
NVDA	-15.02%	-10.96%	-54.23%	-67.35%	65.5%	0.22	2.40	33.3%	110.1%	55.4%	-1.06	-0.56	-1.25
VEV	-5.47%	0.00%	-65.43%	-78.15%	71.2%	-0.28	12.32	50.1%	117.6%	70.7%	-1.12	-0.63	-1.13
SHOP	-5.97%	-3.11%	-78.45%	-88.89%	100.6%	0.20	3.03	59.6%	170.6%	78.3%	-0.90	-0.49	-1.15

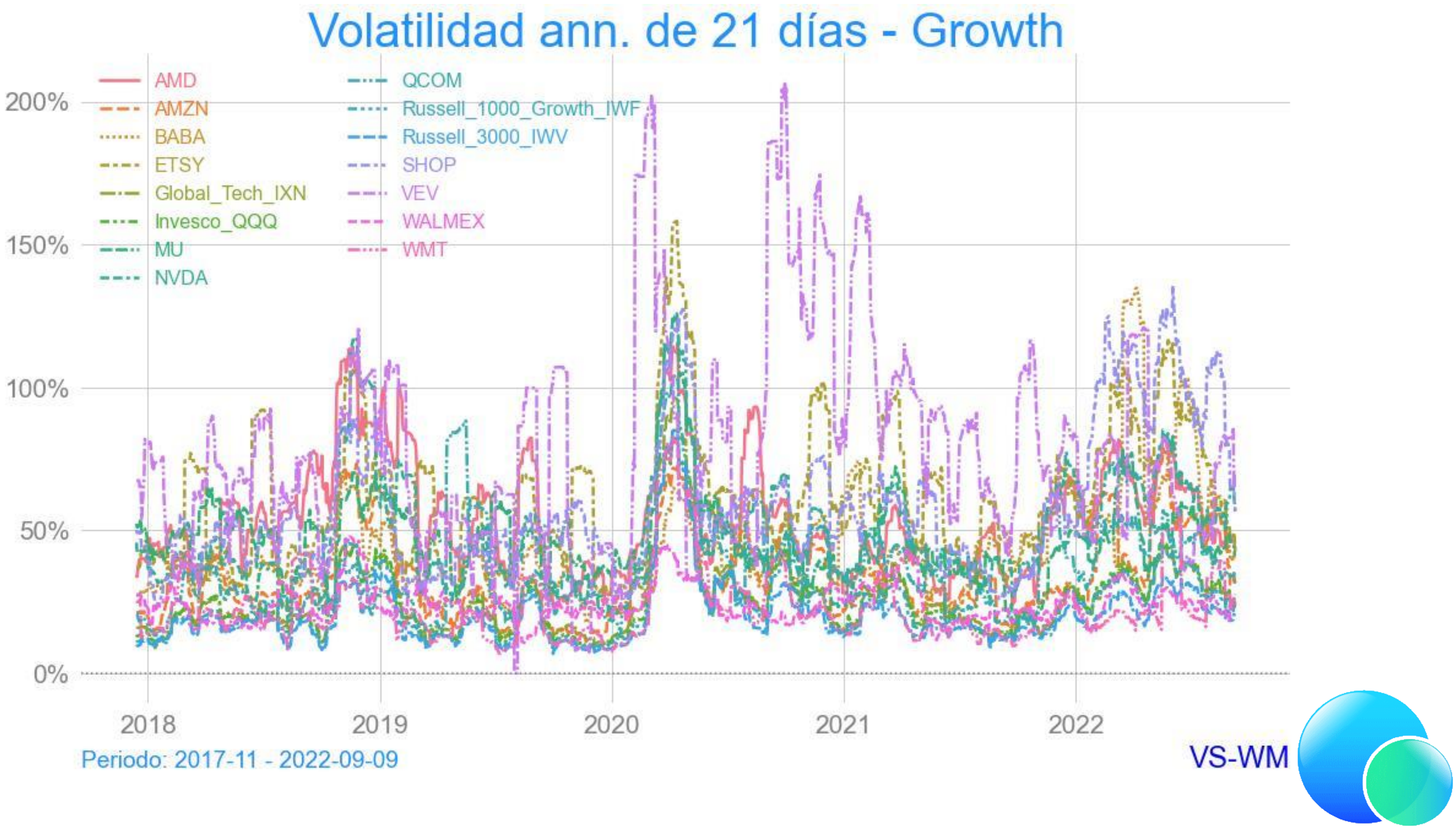
LP - Growth



Rendimiento acumulado LP - Growth Factor
AMD
AMZN
BABA
ETSY
Global_Tech_IXN
Invesco_QQQ
MU
NVDA
QCOM
Russell_1000_Growth_IWF
Russell_3000_IWV
SHOP
VEV
WALMEX
WMT
17500%
15000%
12500%
10000%
7500%
5000%
2500%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP - Growth

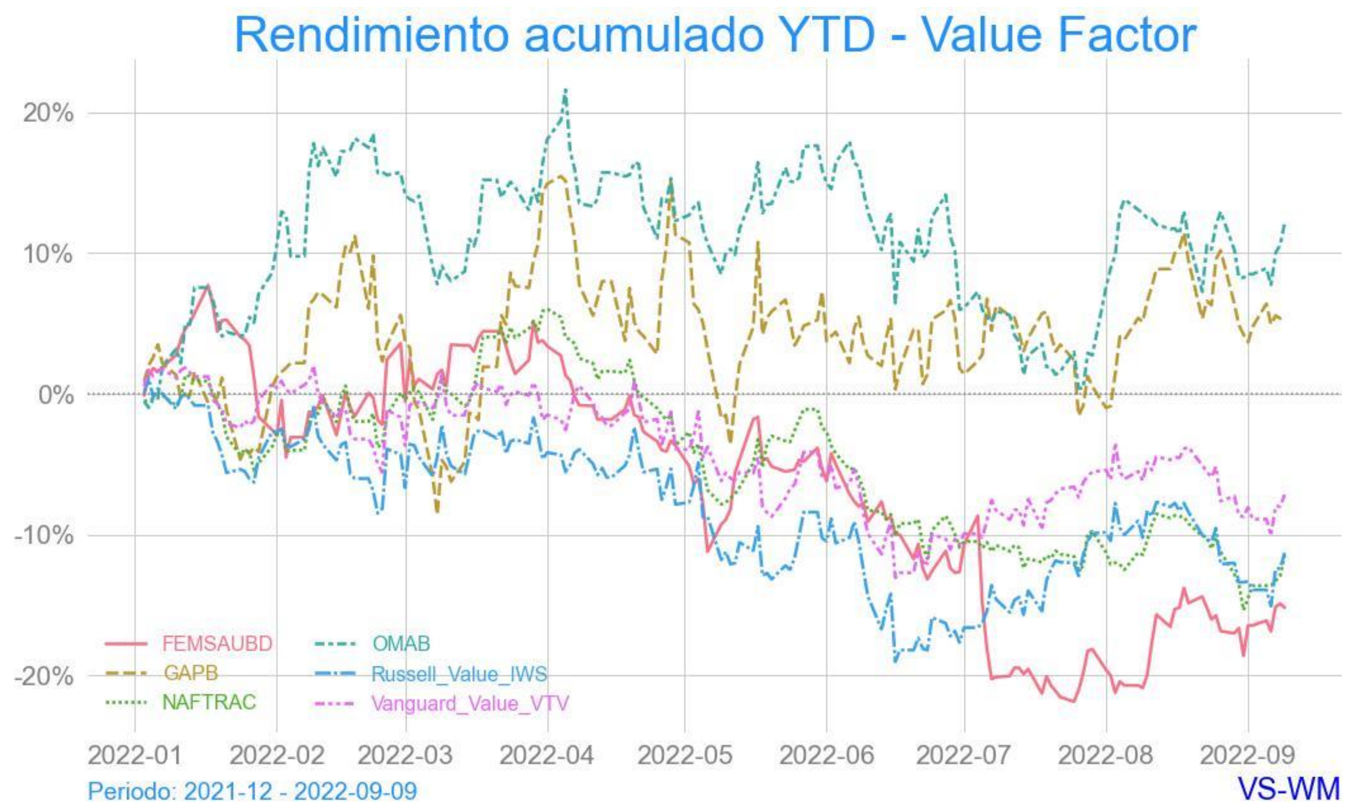
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
NVDA	-14.92%	-10.89%	6953.13%	52.92%	52.5%	0.08	5.90	34.9%	79.7%	61.9%	0.48	0.55	0.40
AMD	-10.90%	-6.87%	5152.25%	48.49%	57.9%	0.50	5.68	35.0%	79.7%	57.9%	0.95	1.04	0.95
SHOP	-5.97%	-3.11%	2251.10%	37.04%	63.6%	0.09	4.96	42.5%	97.5%	82.7%	0.46	0.59	0.35
AMZN	-1.26%	-0.05%	1496.95%	31.85%	36.7%	0.07	6.56	25.3%	55.4%	46.4%	0.56	0.52	0.44
MU	-1.03%	0.96%	1306.18%	30.19%	49.6%	0.23	5.02	31.5%	75.0%	53.9%	0.15	0.28	0.13
Invesco_QQQ	-2.69%	-1.01%	640.55%	22.12%	27.7%	0.44	7.57	18.7%	38.2%	36.1%	0.62	0.57	0.47
Global_Tech_IXN	-3.64%	-1.77%	592.55%	21.30%	29.0%	0.71	9.74	18.9%	36.5%	33.0%	0.56	0.58	0.49
Russell_1000_Growth_IWF	-2.60%	-1.04%	484.71%	19.27%	26.2%	0.65	9.52	17.6%	33.5%	34.8%	0.58	0.57	0.44
ETSY	2.67%	0.85%	368.51%	16.66%	65.9%	0.63	8.31	42.0%	85.1%	77.9%	0.77	1.02	0.65
Russell_3000_IWV	-2.06%	-0.70%	362.47%	16.51%	23.3%	1.01	13.52	15.6%	25.3%	26.5%	0.50	0.58	0.44
QCOM	-4.79%	-2.61%	276.31%	14.14%	40.1%	1.05	11.82	24.9%	44.3%	37.3%	0.49	0.67	0.53
WMT	2.04%	1.15%	247.91%	13.25%	26.3%	0.65	13.02	18.0%	31.9%	24.0%	0.45	0.50	0.50
WALMEX	0.84%	2.49%	89.89%	6.61%	25.2%	-0.09	4.31	16.6%	40.6%	18.5%	0.45	0.37	0.61
BABA	-5.16%	-1.28%	49.32%	4.08%	47.9%	1.57	22.25	30.0%	36.8%	75.9%	-0.27	-0.07	-0.17
VEV	-5.47%	0.00%	-11.74%	-1.24%	90.8%	2.35	22.24	61.3%	43.9%	91.5%	-0.33	0.07	-0.33



Volatilidad ann. de 21 días - Growth
AMD
AMZN
BABA
ETSY
Global_Tech_IXN
Invesco_QQQ
MU
NVDA
QCOM
Russell_1000_Growth_IWF
Russell_3000_IWV
SHOP
VEV
WALMEX
WMT
200%
150%
100%
50%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Value

YTD - Value

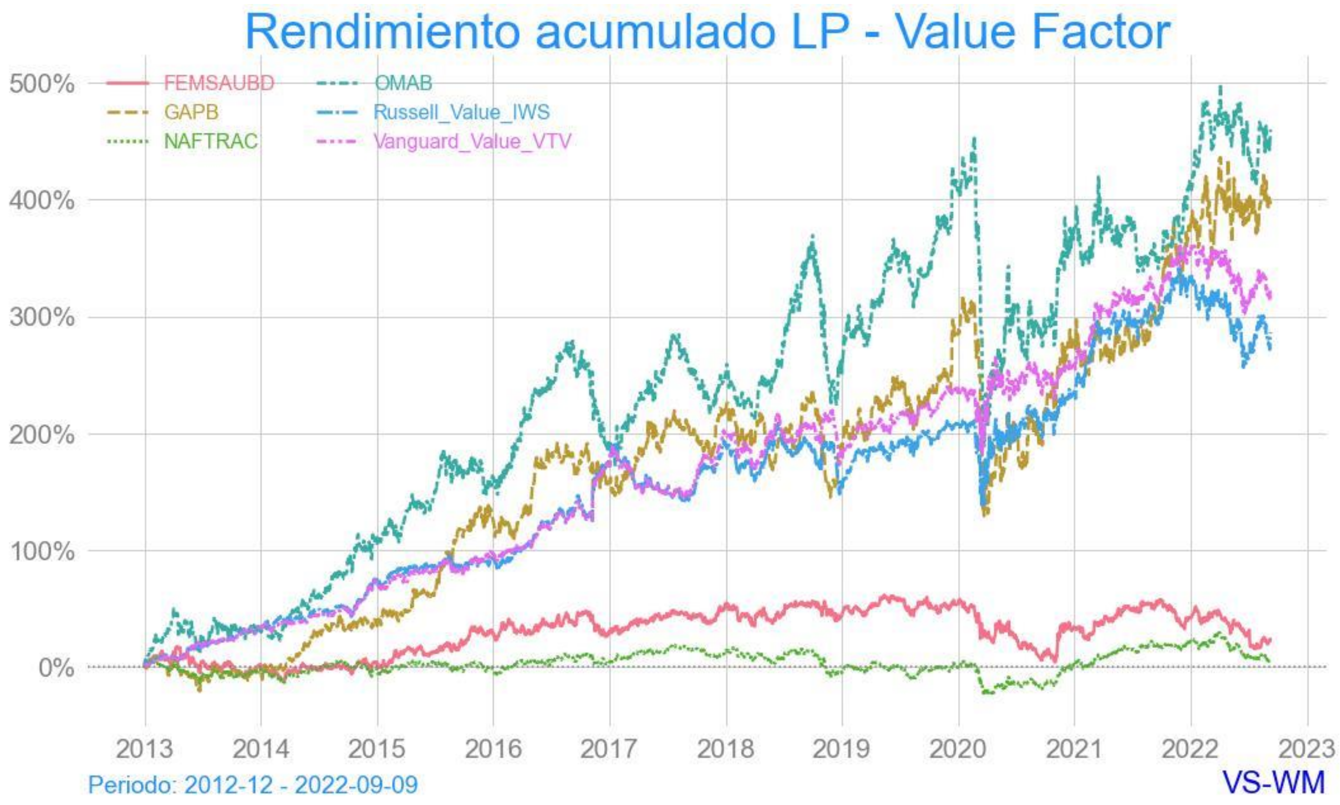


Rendimiento acumulado YTD - Value Factor
20%
10%
0%
-10%
-20%
FEMSAUBD
GAPB
NAFTRAC
OMAB
Russell_Value_IWS
Vanguard_Value_VTV
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD - Value

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
OMAB	-3.93%	0.20%	8.49%	12.38%	26.1%	-0.10	4.06	17.8%	42.0%	17.5%	0.50	0.41	0.75
GAPB	-4.92%	-0.11%	4.76%	6.88%	34.3%	-0.13	3.25	22.6%	56.4%	17.8%	0.21	0.24	0.41
Vanguard_Value_VTV	-1.39%	-0.28%	-8.91%	-12.51%	19.9%	-0.17	4.39	13.8%	33.8%	14.8%	-0.66	-0.34	-0.89
NAFTRAC	-2.70%	-0.13%	-13.63%	-18.92%	16.6%	0.10	2.58	9.7%	28.2%	20.2%	-1.20	-0.67	-0.98
Russell_Value_IWS	-2.07%	-0.62%	-13.93%	-19.32%	23.6%	-0.26	3.92	15.9%	41.2%	19.9%	-0.86	-0.44	-1.02
FEMSAUBD	0.48%	0.23%	-16.45%	-22.69%	23.4%	-0.11	3.96	16.0%	40.3%	26.5%	-1.01	-0.54	-0.90

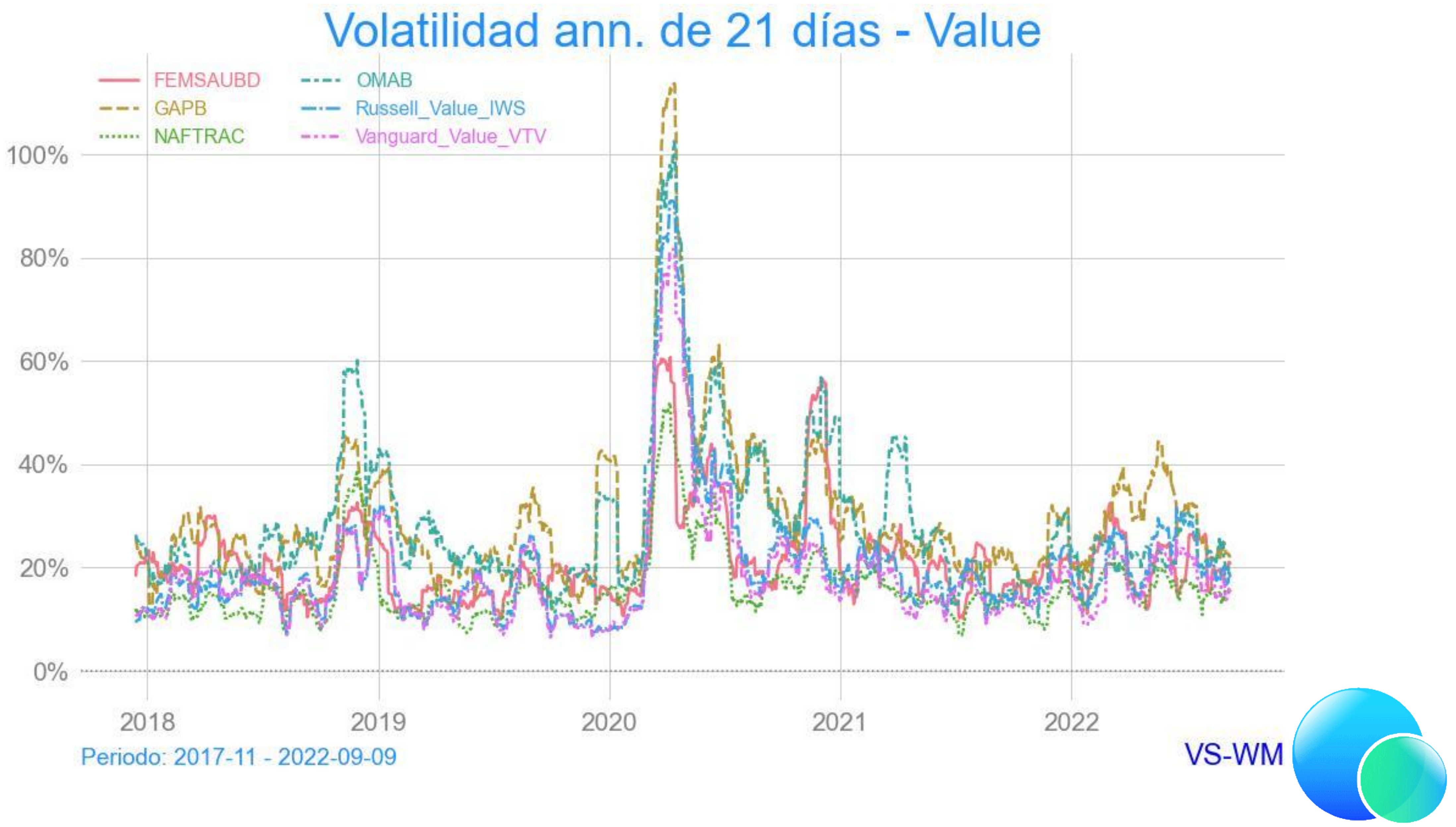
LP - Value



Rendimiento acumulado LP - Value Factor
500%
400%
300%
200%
100%
0%
FEMSAUBD
GAPB
NAFTRAC
OMAB
Russell_Value_IWS
Vanguard_Value_VTV
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

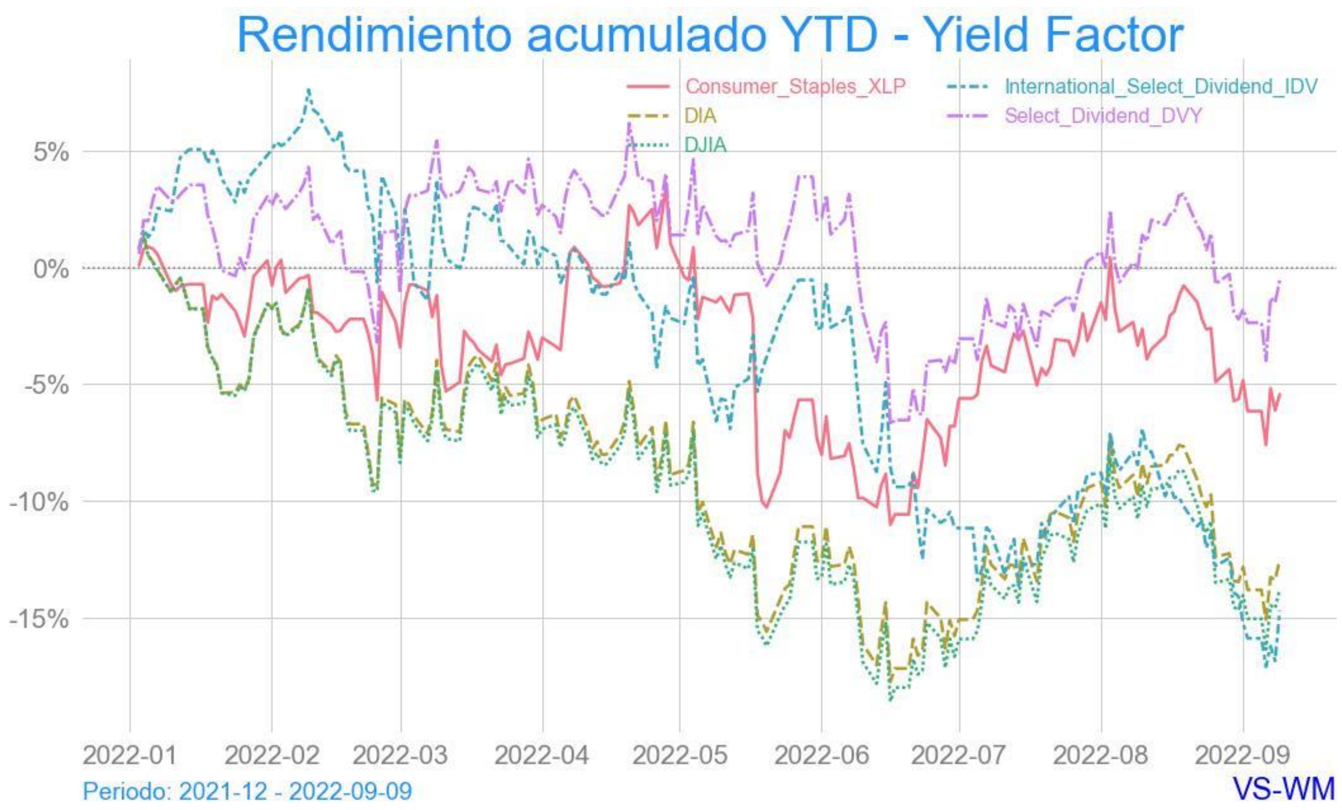
LP - Value

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
OMAB	-3.09%	0.16%	445.60%	18.45%	31.6%	0.03	9.46	22.9%	46.5%	53.2%	0.43	0.42	0.26
GAPB	-4.03%	-0.09%	395.25%	17.31%	32.5%	-0.36	9.26	24.1%	51.4%	50.7%	0.43	0.39	0.28
Vanguard_Value_VTV	-1.21%	-0.24%	317.71%	15.34%	21.4%	1.15	15.52	14.2%	21.5%	17.4%	0.46	0.58	0.56
Russell_Value_IWS	-1.85%	-0.55%	276.16%	14.14%	23.5%	0.91	14.93	16.1%	25.9%	24.6%	0.33	0.42	0.32
FEMSAUBD	0.41%	0.20%	22.08%	2.01%	23.1%	0.68	9.45	14.6%	30.3%	37.8%	-0.12	-0.01	-0.07
NAFTRAC	-2.70%	-0.13%	5.47%	0.53%	17.4%	-0.34	5.96	12.4%	29.2%	35.3%	-0.07	0.01	-0.03


Volatilidad ann. de 21 días - Value
FEMSAUBD
GAPB
NAFTRAC
OMAB
Russell_Value_IWS
Vanguard_Value_VTV
100%
80%
60%
40%
20%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Yield

YTD - Yield

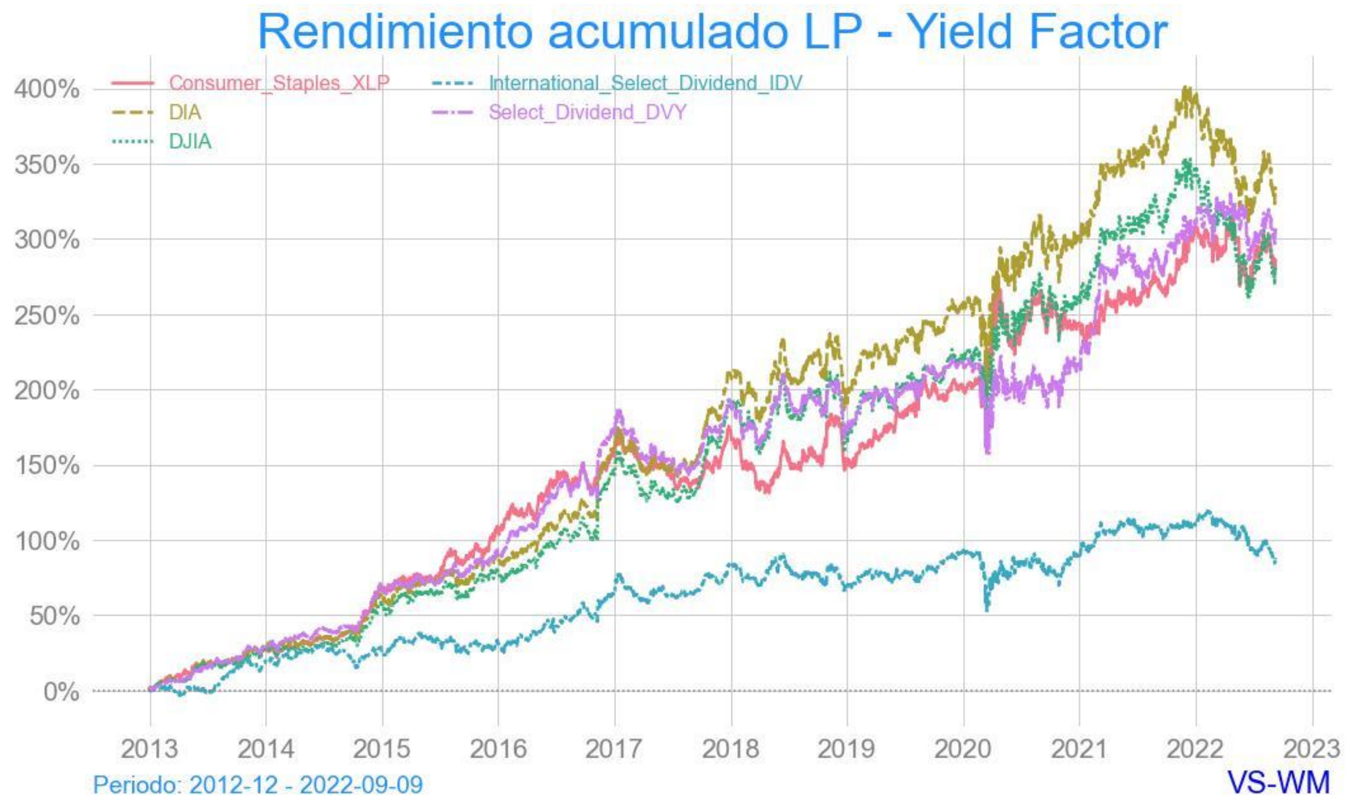


Rendimiento acumulado YTD - Yield Factor
Consumer_Staples_XLP
DIA
DJIA
International_Select_Dividend_IDV
Select_Dividend_DVY
5%
0%
-5%
-10%
-15%
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD - Yield

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Select_Dividend_DVY	-1.66%	-0.45%	-2.37%	-3.37%	19.3%	-0.08	4.92	13.3%	31.5%	12.2%	-0.18	-0.06	-0.29
Consumer_Staples_XLP	-1.31%	-0.46%	-6.15%	-8.69%	20.4%	-0.60	7.69	15.3%	35.4%	14.0%	-0.45	-0.21	-0.65
DIA	-1.61%	-0.44%	-13.81%	-19.17%	21.3%	-0.18	3.66	14.2%	37.0%	18.9%	-0.94	-0.50	-1.06
DJIA	-1.78%	-0.59%	-15.05%	-20.82%	21.5%	-0.18	3.70	14.3%	37.5%	19.7%	-1.01	-0.54	-1.11
International_Select_Dividend_IDV	-3.55%	-2.28%	-15.89%	-21.94%	21.2%	0.01	3.53	13.7%	36.0%	21.8%	-1.08	-0.59	-1.05

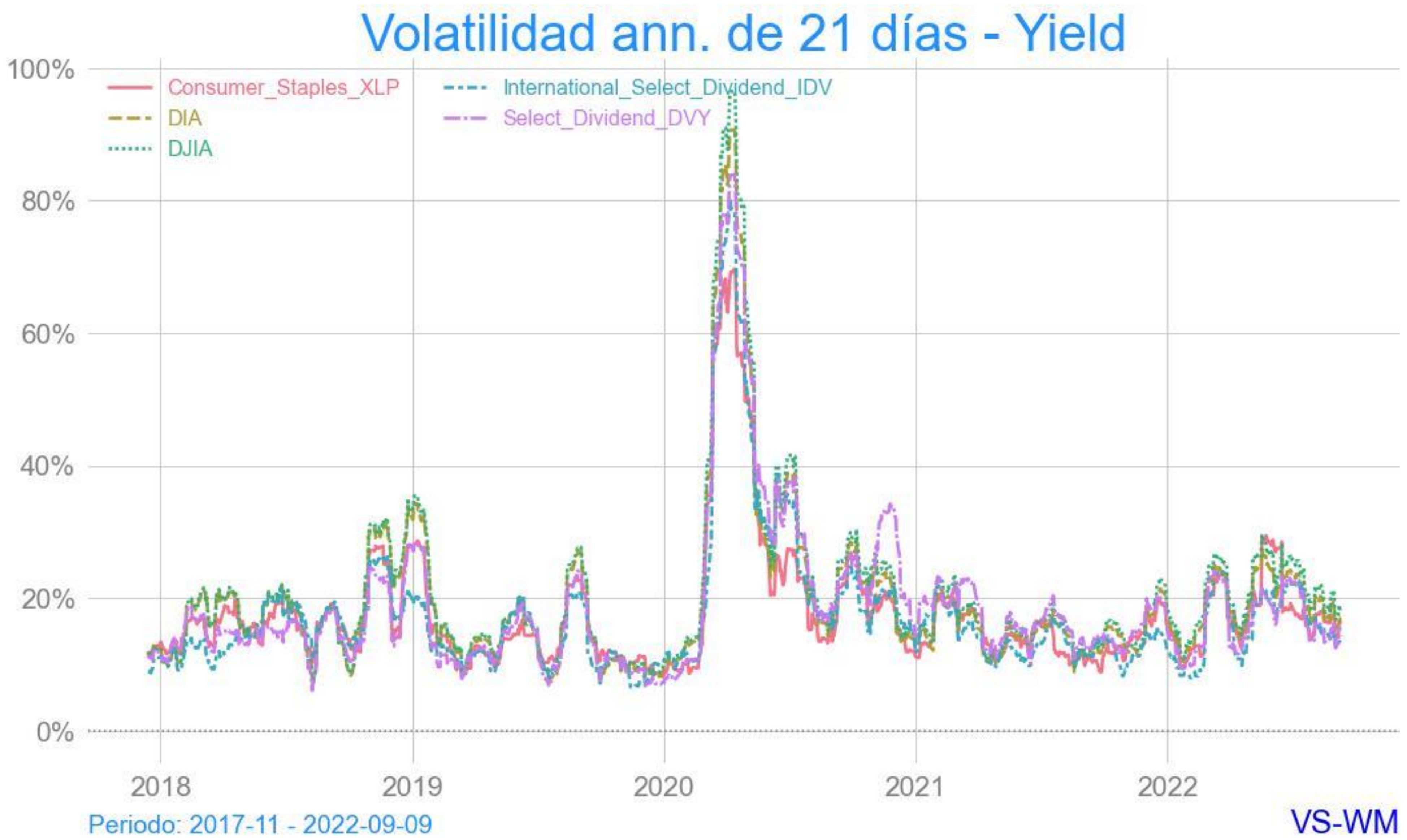
LP - Yield



Rendimiento acumulado LP - Yield Factor
Consumer_Staples_XLP
DIA
DJIA
International_Select_Dividend_IDV
Select_Dividend_DVY
400%
350%
300%
250%
200%
150%
100%
50%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP - Yield

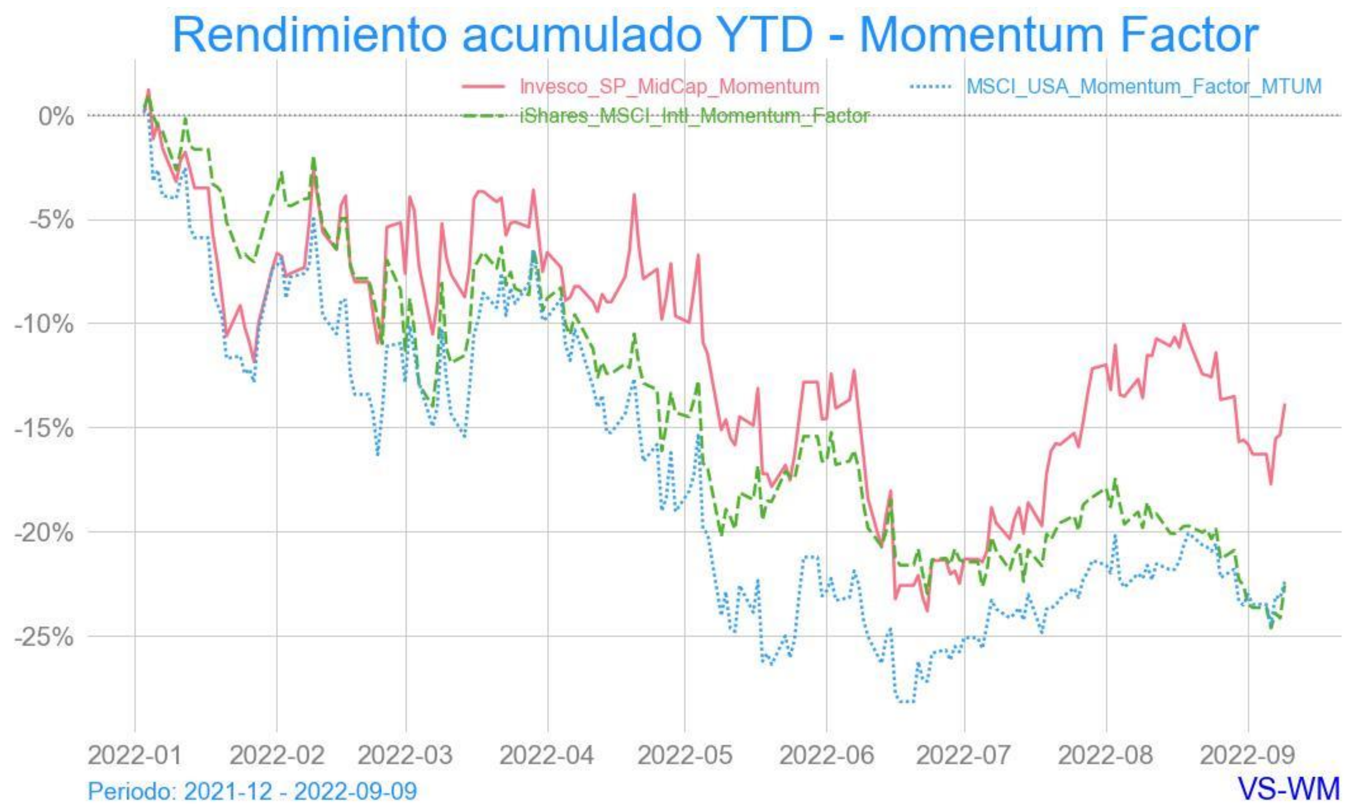
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
DIA	-1.44%	-0.39%	329.00%	15.64%	22.9%	1.24	16.85	15.4%	21.8%	18.6%	0.42	0.58	0.52
Select_Dividend_DVY	-1.39%	-0.38%	300.82%	14.86%	21.8%	1.12	15.67	14.6%	22.1%	21.5%	0.43	0.55	0.44
Consumer_Staples_XLP	-1.13%	-0.39%	283.20%	14.35%	19.9%	0.89	12.05	12.8%	23.0%	17.5%	0.52	0.55	0.60
DJIA	-1.78%	-0.59%	275.45%	14.11%	24.2%	1.31	17.67	16.2%	22.1%	20.7%	0.32	0.49	0.37
International_Select_Dividend_IDV	-2.39%	-1.53%	86.26%	6.40%	19.9%	0.37	13.47	14.2%	26.2%	22.9%	0.08	0.14	0.07



Volatilidad ann. de 21 días - Yield
100%
80%
60%
40%
20%
0%
Consumer_Staples_XLP
DIA
DJIA
International_Select_Dividend_IDV
Select_Dividend_DVY
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Momentum

YTD - Momentum



YTD - Momentum

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Invesco_SP_MidCap_Momentum	-3.03%	-0.71%	-16.30%	-22.49%	28.8%	-0.15	3.46	18.5%	49.7%	24.7%	-0.82	-0.41	-0.95
MSCI_USA_Momentum_Factor_MTUM	-1.65%	-0.20%	-23.51%	-31.87%	28.2%	-0.30	3.13	19.0%	50.9%	28.4%	-1.18	-0.60	-1.17
iShares_MSCI_Intl_Momentum_Factor	-2.96%	-1.74%	-23.67%	-32.07%	23.9%	0.11	3.64	14.9%	40.5%	24.4%	-1.40	-0.78	-1.37

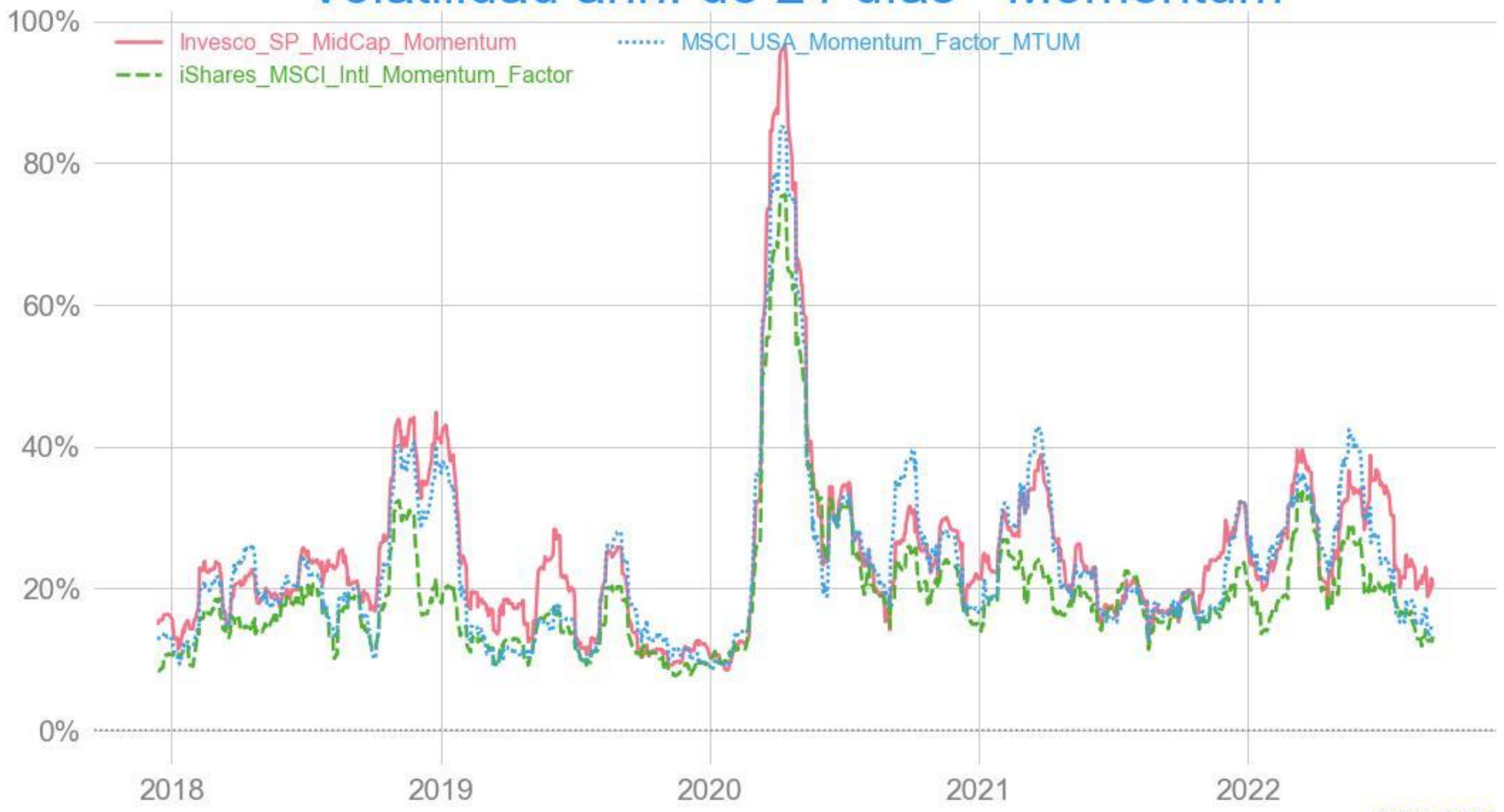
LP - Momentum

Rendimiento acumulado LP - Momentum Factor
Invesco_SP_MidCap_Momentum
MSCI_USA_Momentum_Factor_MTUM
iShares_MSCI_Intl_Momentum_Factor
600%
500%
400%
300%
200%
100%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP - Momentum

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Invesco_SP_MidCap_Momentum	-2.96%	-0.70%	438.60%	18.30%	27.6%	0.49	9.59	18.9%	36.6%	29.7%	0.61	0.58	0.56
MSCI_USA_Momentum_Factor_MTUM	-1.55%	-0.19%	385.68%	17.08%	26.1%	0.74	10.07	17.4%	32.6%	33.5%	0.38	0.42	0.30
iShares_MSCI_Intl_Momentum_Factor	-2.52%	-1.48%	82.11%	6.16%	21.5%	0.68	9.88	13.8%	27.7%	24.1%	0.15	0.21	0.14

Volatilidad ann. de 21 días - Momentum

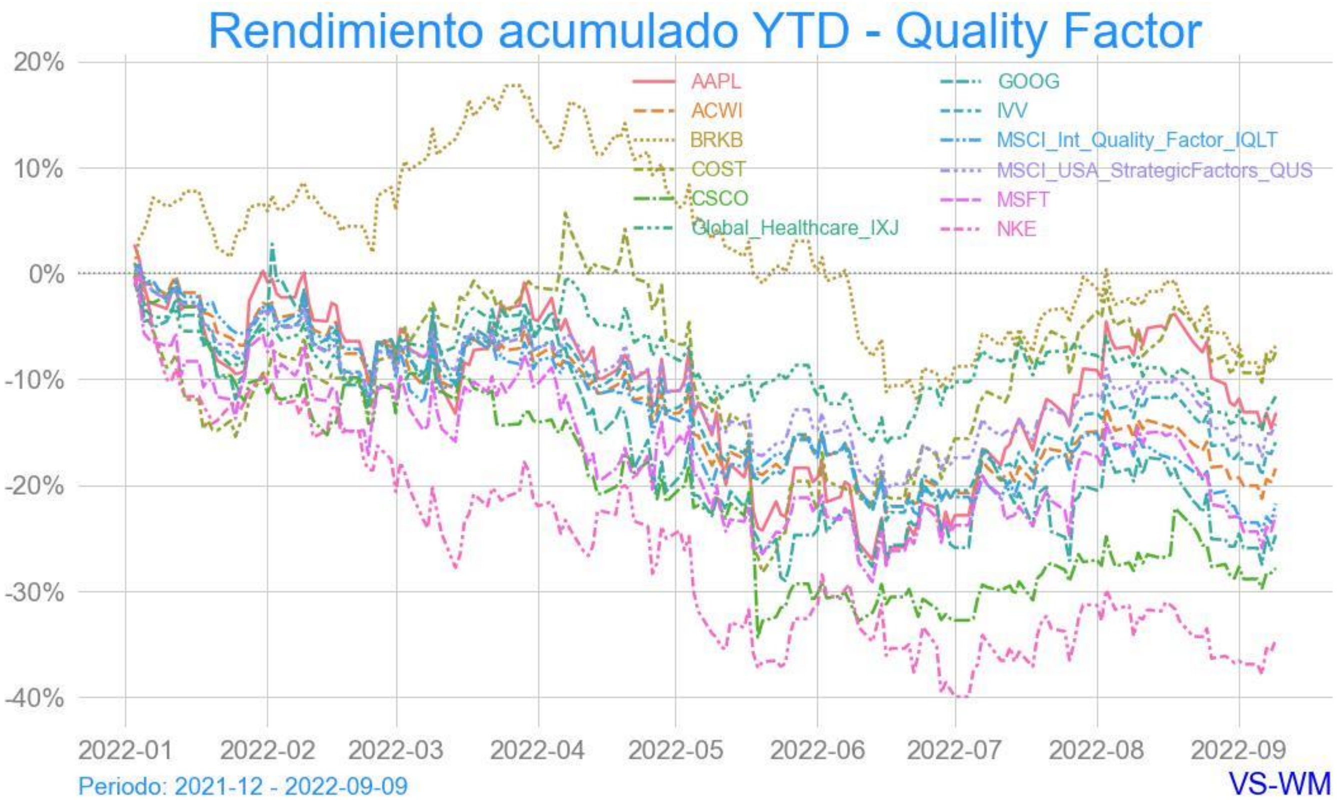


Periodo: 2017-11 - 2022-09-09

VS-WM

Quality

YTD - Quality



Rendimiento acumulado YTD - Quality Factor
20%
10%
0%
-10%
-20%
-30%
-40%
AAPL
ACWI
BRKB
COST
CSCO
Global_Healthcare_IXJ
GOOG
IVV
MSCI_Int_Quality_Factor_IQLT
MSCI_USA_StrategicFactors_QUS
MSFT
NKE
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

LP - Quality

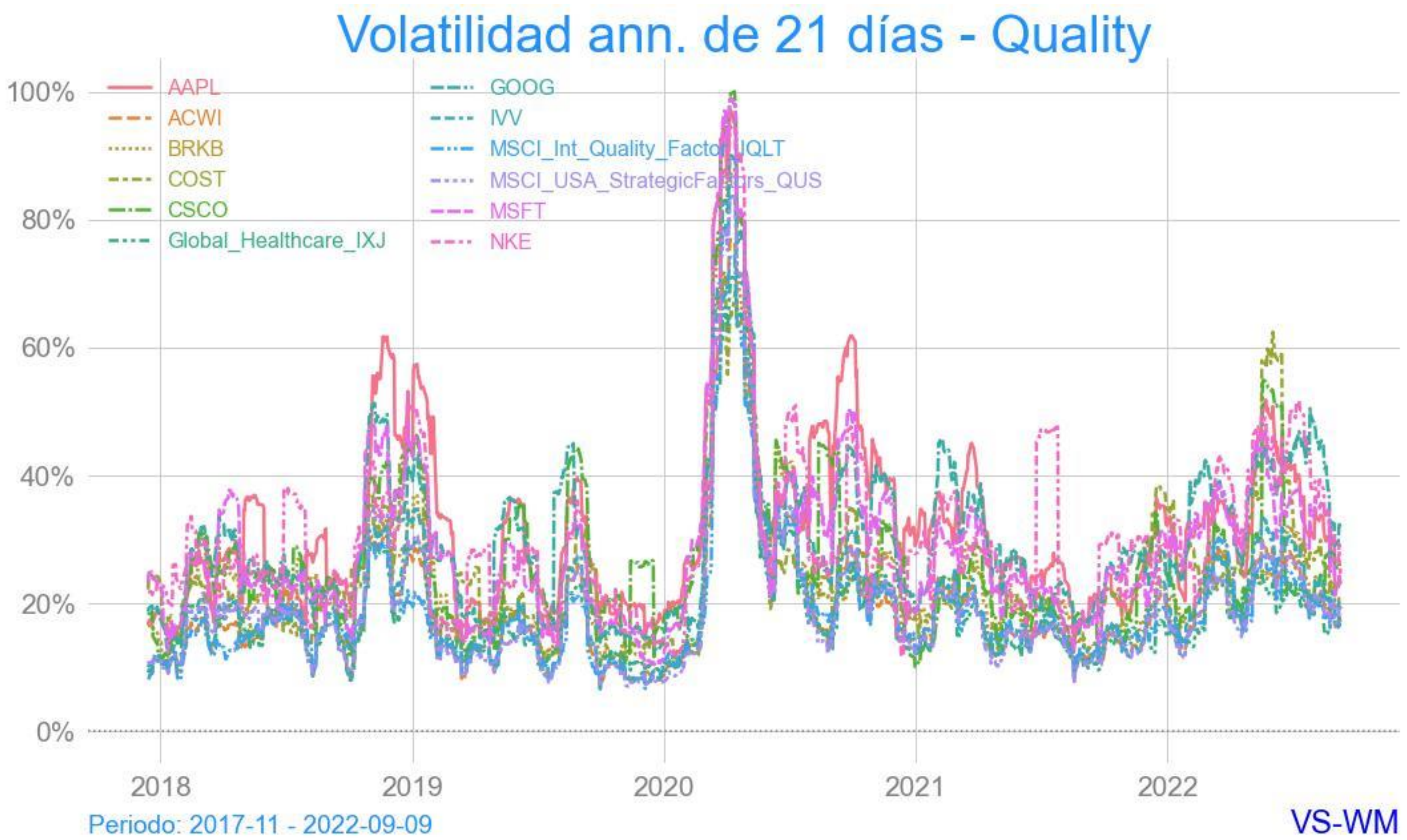
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
BRKB	-3.05%	-1.83%	-8.46%	-11.89%	23.4%	-0.02	3.88	13.9%	38.8%	25.5%	-0.53	-0.26	-0.49
COST	-1.17%	-0.06%	-9.41%	-13.19%	34.3%	-1.07	9.85	26.7%	61.8%	32.1%	-0.40	-0.14	-0.43
AAPL	-3.57%	-1.05%	-13.13%	-18.25%	35.7%	-0.07	3.41	22.5%	60.0%	29.2%	-0.54	-0.23	-0.66
Global_Healthcare_IXJ	-1.24%	0.05%	-14.17%	-19.65%	20.8%	0.12	3.45	12.9%	34.6%	15.8%	-0.99	-0.55	-1.30
MSCI_USA_StrategicFactors_QUS	-1.82%	-0.55%	-16.23%	-22.39%	22.7%	-0.21	3.39	15.1%	39.9%	21.0%	-1.03	-0.54	-1.11
IVV	-1.97%	-0.58%	-17.96%	-24.68%	25.4%	-0.23	3.13	16.8%	44.9%	23.9%	-1.02	-0.52	-1.08
ACWI	-2.13%	-0.84%	-20.07%	-27.44%	23.9%	-0.08	3.17	15.1%	41.7%	23.1%	-1.20	-0.64	-1.24
MSCI_Int_Quality_Factor_IQLT	-3.43%	-2.06%	-23.55%	-31.92%	23.4%	0.09	3.28	14.0%	39.9%	24.1%	-1.43	-0.79	-1.38
MSFT	-3.28%	-1.73%	-24.41%	-33.01%	35.2%	0.17	2.92	20.4%	58.4%	28.9%	-0.98	-0.52	-1.19
GOOG	-1.14%	-0.22%	-25.96%	-34.97%	38.8%	0.31	3.22	21.7%	62.4%	31.0%	-0.94	-0.51	-1.18
CSCO	-1.58%	-0.53%	-28.88%	-38.61%	32.3%	-1.36	12.06	25.6%	61.3%	34.3%	-1.25	-0.61	-1.17
NKE	-0.84%	-0.78%	-36.92%	-48.31%	38.9%	-0.17	3.14	25.7%	69.4%	40.0%	-1.29	-0.67	-1.25

LP - Quality


Rendimiento acumulado LP - Quality Factor
AAPL
ACWI
BRKB
COST
CSCO
Global_Healthcare_IXJ
GOOG
IVV
MSCI_Int_Quality_Factor_IQLT
MSCI_USA_StrategicFactors_QUS
MSFT
NKE
2000%
1500%
1000%
500%
0%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP - Quality

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
MSFT	-3.12%	-1.65%	1494.61%	31.83%	32.0%	0.83	9.38	19.9%	38.6%	32.6%	0.93	0.94	0.91
AAPL	-3.46%	-1.02%	1236.35%	29.53%	34.8%	0.43	8.25	23.1%	46.9%	37.5%	0.96	0.89	0.90
GOOG	-1.14%	-0.22%	869.05%	25.44%	32.5%	0.49	6.75	21.0%	44.8%	33.9%	0.58	0.56	0.56
COST	-1.09%	-0.05%	789.28%	24.37%	26.8%	0.35	10.66	18.4%	35.4%	31.1%	1.12	0.99	0.97
NKE	-0.79%	-0.74%	587.56%	21.22%	32.7%	0.94	10.84	20.2%	38.0%	43.5%	0.52	0.62	0.39
BRKB	-3.05%	-1.83%	386.30%	17.10%	25.5%	1.07	13.56	16.1%	27.3%	25.5%	0.41	0.52	0.41
IVV	-1.80%	-0.52%	379.44%	16.93%	23.0%	1.00	13.15	15.4%	25.3%	24.8%	0.54	0.61	0.50
CSCO	-1.33%	-0.44%	337.30%	15.86%	29.7%	0.34	12.40	21.4%	39.3%	33.1%	0.36	0.39	0.32
Global_Healthcare_IXJ	-1.13%	0.05%	321.31%	15.43%	20.7%	0.95	10.30	12.8%	24.3%	16.4%	0.50	0.53	0.64
ACWI	-1.88%	-0.74%	218.47%	12.26%	21.5%	0.77	11.39	14.3%	26.2%	23.9%	0.34	0.38	0.31
MSCI_USA_StrategicFactors_QUS	-1.68%	-0.50%	168.30%	10.35%	22.1%	1.18	14.83	14.7%	22.2%	21.9%	0.53	0.65	0.54
MSCI_Int_Quality_Factor_IQLT	-2.98%	-1.79%	85.03%	6.33%	20.8%	0.66	10.11	13.3%	26.7%	24.1%	0.21	0.25	0.18

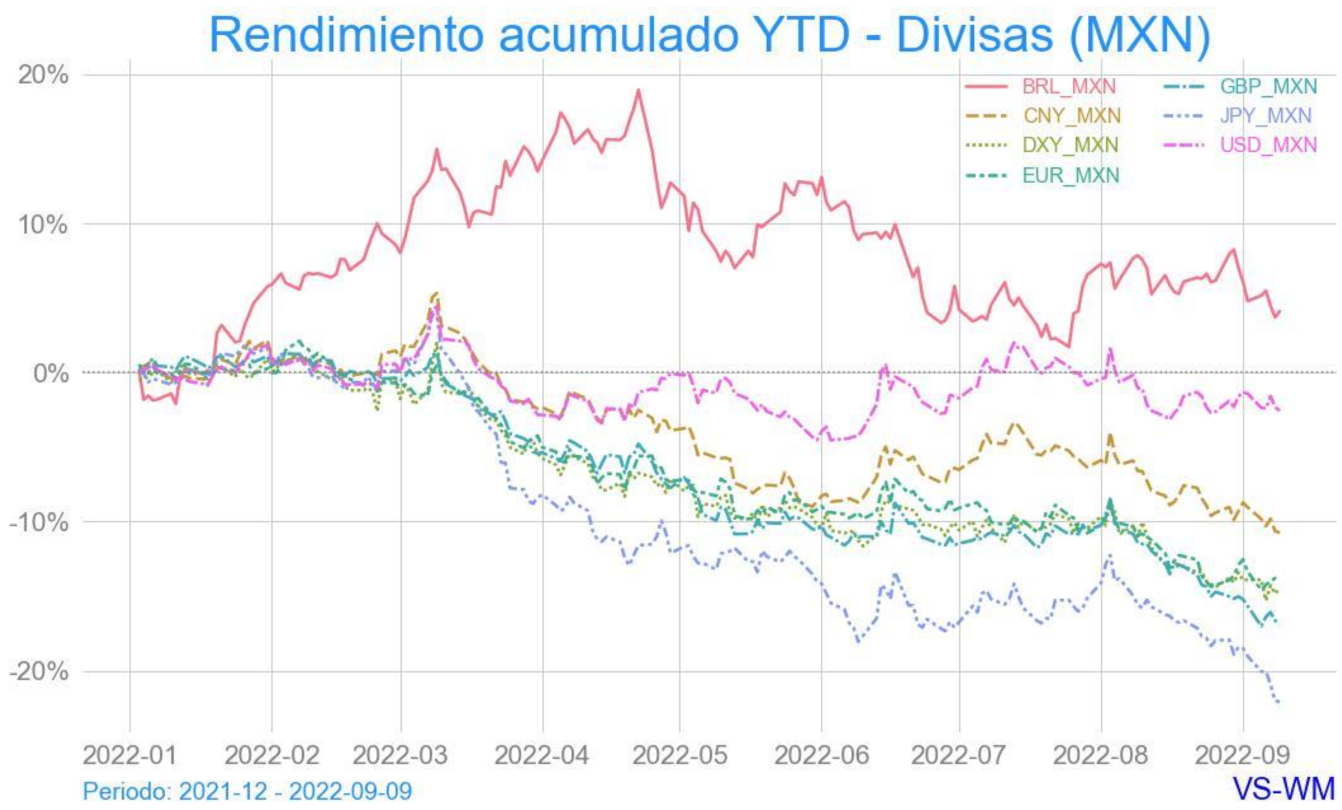


Volatilidad ann. de 21 días - Quality
100%
80%
60%
40%
20%
0%
AAPL
ACWI
BRKB
COST
CSCO
Global_Healthcare_IXJ
GOOG
IVV
MSCI_Int_Quality_Factor_IQLT
MSCI_USA_StrategicFactors_QUS
MSFT
NKE
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09

VS-WM

Divisas (MXN)

YTD – Divisas (MXN)



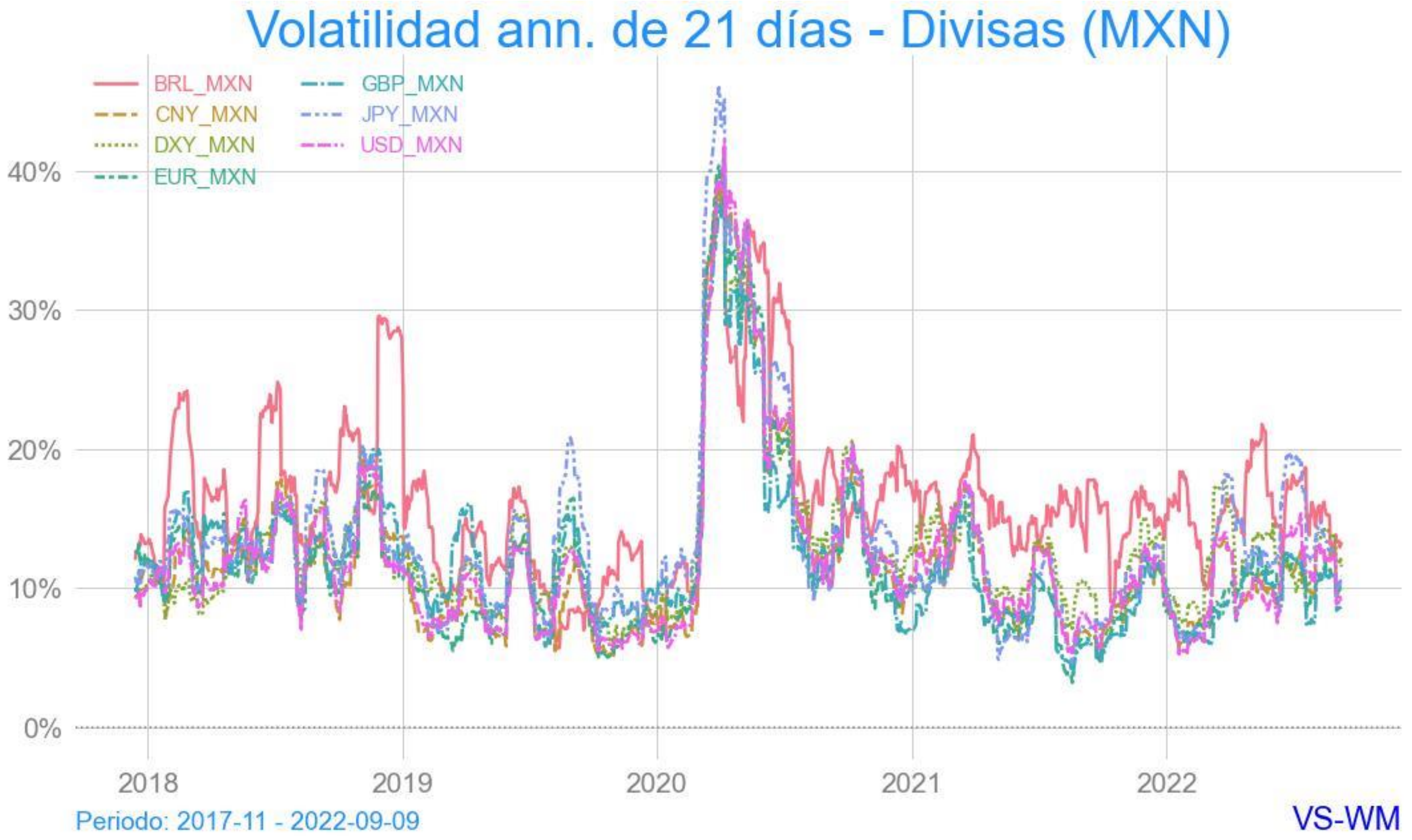
YTD – Divisas (MXN)

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
BRL_MXN	-1.30%	-3.19%	4.78%	6.91%	15.8%	-0.26	3.64	10.2%	26.4%	14.5%	0.46	0.33	0.50
USD_MXN	1.24%	0.91%	-1.43%	-2.04%	10.6%	0.43	4.33	6.1%	15.9%	8.6%	-0.20	-0.10	-0.25
CNY_MXN	0.41%	0.93%	-9.04%	-12.69%	10.3%	0.33	4.23	6.1%	16.6%	14.4%	-1.29	-0.78	-0.92
EUR_MXN	1.05%	0.29%	-13.38%	-18.58%	9.9%	0.17	3.44	6.1%	17.0%	15.8%	-1.96	-1.13	-1.24
DXY_MXN	0.57%	0.21%	-13.90%	-19.29%	12.2%	0.19	3.72	7.1%	20.5%	16.0%	-1.66	-0.96	-1.26
GBP_MXN	-1.11%	-0.58%	-15.66%	-21.65%	9.4%	0.43	4.04	5.4%	15.7%	16.8%	-2.41	-1.43	-1.35
JPY_MXN	-1.30%	-0.16%	-19.03%	-26.09%	13.1%	0.19	3.99	8.3%	22.5%	22.0%	-2.08	-1.19	-1.24

LP – Divisas (MXN)

LP – Divisas (MXN)

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
USD_MXN	1.24%	0.91%	57.10%	4.61%	13.5%	0.83	8.33	8.1%	17.3%	22.9%	0.09	0.13	0.05
CNY_MXN	0.41%	0.93%	41.84%	3.55%	13.2%	0.87	8.95	7.9%	16.7%	19.0%	0.03	0.07	0.02
EUR_MXN	1.05%	0.29%	18.20%	1.68%	13.1%	1.31	12.83	7.5%	13.7%	27.3%	-0.15	-0.09	-0.07
DXY_MXN	0.57%	0.21%	14.41%	1.35%	14.0%	0.92	8.56	7.9%	17.7%	27.0%	-0.14	-0.05	-0.07
GBP_MXN	-1.11%	-0.58%	12.25%	1.16%	13.0%	1.03	11.02	7.7%	15.2%	24.7%	-0.11	-0.04	-0.06
JPY_MXN	-1.30%	-0.16%	-3.60%	-0.37%	14.9%	1.06	10.88	8.8%	17.4%	38.1%	-0.21	-0.12	-0.08
BRL_MXN	-1.30%	-3.19%	-38.69%	-4.77%	17.3%	0.17	6.08	11.1%	27.0%	41.2%	-0.50	-0.27	-0.21


Volatilidad ann. de 21 días - Divisas (MXN)
BRL_MXN
CNY_MXN
DXY_MXN
EUR_MXN
GBP_MXN
JPY_MXN
USD_MXN
40%
30%
20%
10%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Materias Primas

YTD – Materias Primas

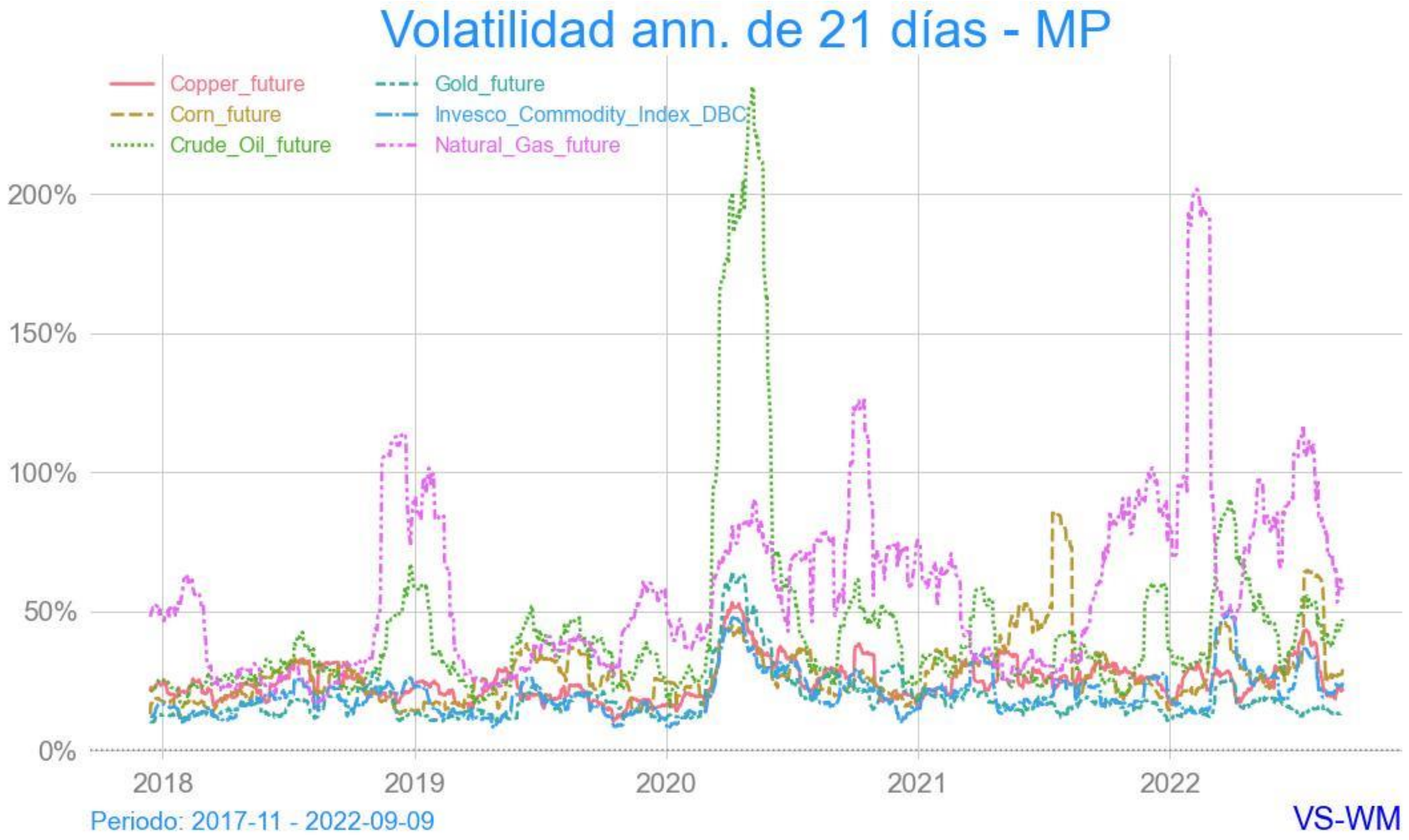
Desempeño YTD – Divisas (MXN)

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Natural_Gas_future	-4.31%	-1.95%	132.19%	234.05%	105.7%	1.58	17.58	68.8%	78.6%	40.1%	2.43	6.46	6.40
Invesco_Commodity_Index_DBC	-3.66%	-2.66%	20.20%	30.14%	28.8%	-0.79	5.29	23.1%	50.0%	17.0%	1.11	0.76	1.88
Crude_Oil_future	-5.49%	-4.34%	13.85%	20.41%	51.7%	-0.43	3.71	36.7%	88.1%	35.0%	0.42	0.45	0.62
Corn_future	1.28%	-0.68%	11.16%	16.35%	35.3%	-1.39	9.55	30.6%	64.5%	30.3%	0.49	0.39	0.57
Gold_future	-0.29%	0.13%	-7.78%	-10.95%	16.7%	0.26	3.66	9.9%	26.5%	21.2%	-0.69	-0.39	-0.54
GLD	-0.32%	0.13%	-8.17%	-11.49%	17.3%	0.40	4.02	10.2%	26.7%	21.9%	-0.70	-0.40	-0.55
Copper_future	-6.67%	-2.60%	-24.30%	-32.87%	27.9%	0.12	3.52	17.7%	46.9%	34.4%	-1.23	-0.68	-1.00

Desempeño
YTD – Divisas
(MXN)

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Natural_Gas_future	-4.31%	-1.95%	311.89%	15.17%	66.9%	1.28	19.51	43.8%	58.6%	66.9%	0.39	0.96	0.39
Crude_Oil_future	-5.49%	-4.34%	168.44%	4.03%	164.4%	-23.95	688.40	231.2%	-2650.7%	161.1%	0.07	0.02	0.07
Gold_future	-0.29%	0.13%	60.38%	4.83%	20.2%	0.82	8.81	12.2%	25.3%	25.5%	0.38	0.39	0.30
GLD	-0.32%	0.13%	54.42%	4.43%	19.7%	0.66	7.46	12.0%	26.3%	26.5%	0.36	0.35	0.27
Corn_future	1.28%	-0.68%	50.52%	4.17%	29.9%	-0.92	12.45	22.5%	49.6%	36.5%	0.57	0.45	0.47
Copper_future	-6.67%	-2.60%	47.63%	3.96%	25.7%	0.13	3.98	15.8%	40.3%	34.4%	0.14	0.17	0.10
Invesco_Commodity_Index_DBC	-3.60%	-2.62%	45.70%	3.83%	21.8%	-0.20	5.23	15.3%	35.3%	30.5%	0.53	0.40	0.38

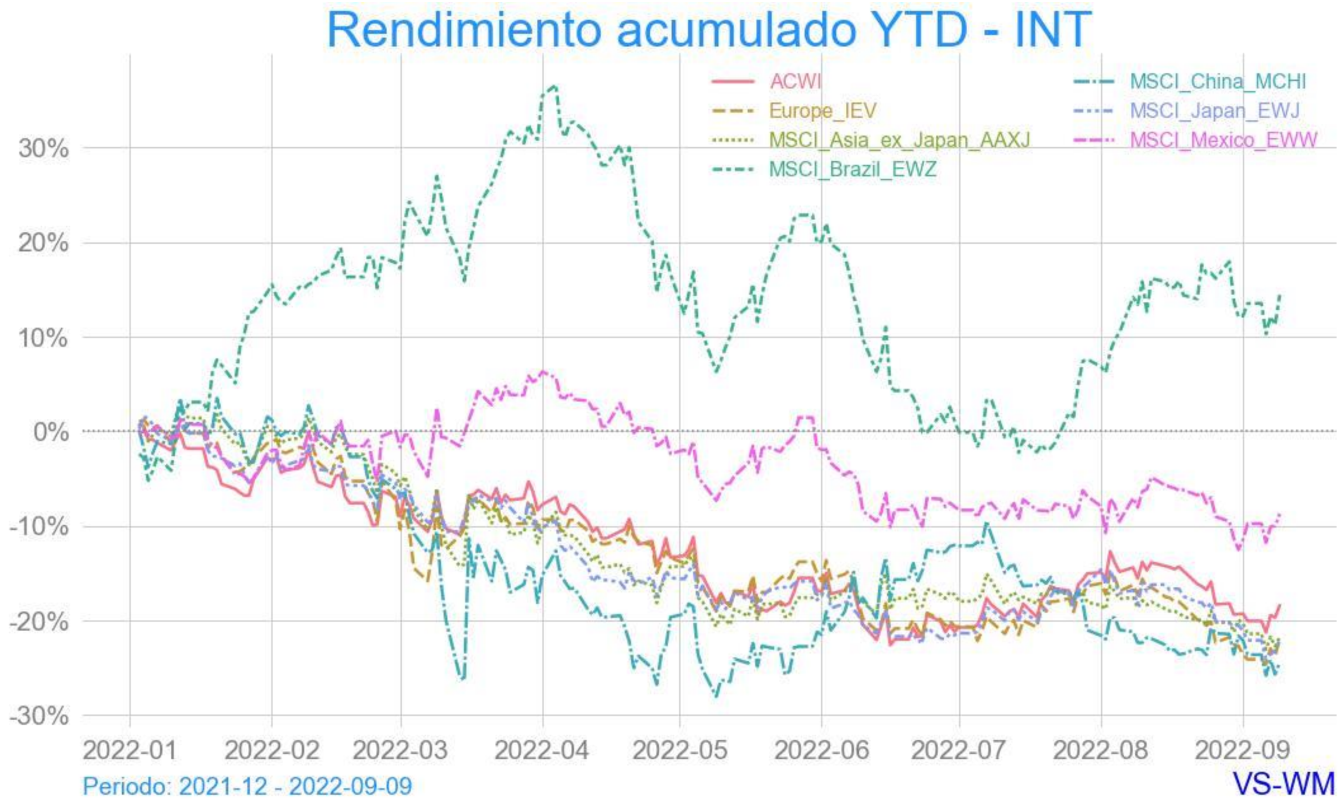
LP - Materias Primas



Volatilidad ann. de 21 días - MP
Copper_future
Corn_future
Crude_Oil_future
Gold_future
Invesco_Commodity_Index_DBC
Natural_Gas_future
200%
150%
100%
50%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Regiones internacionales

YTD – Regiones



YTD - Regiones

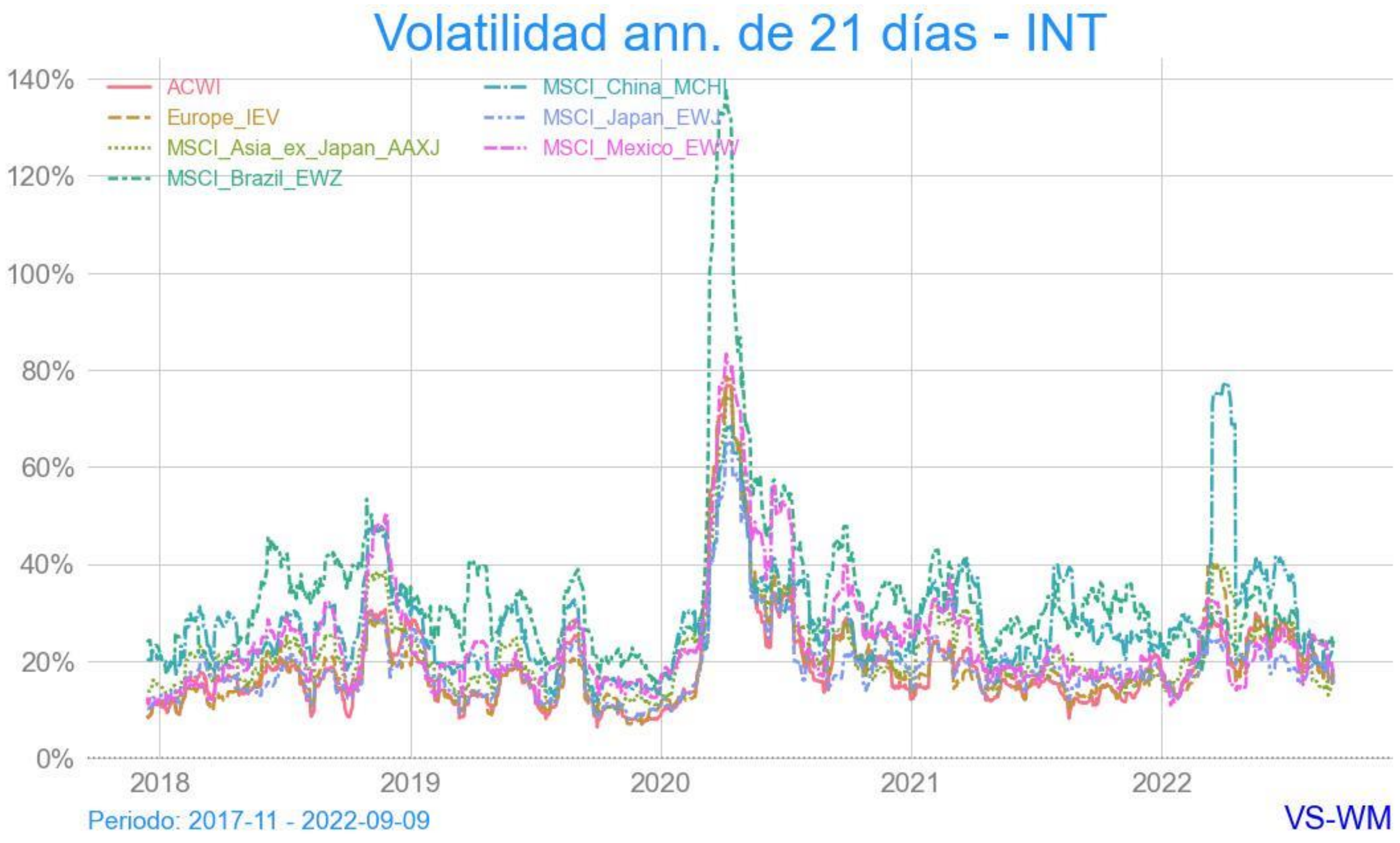
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
MSCI_Brazil_EWZ	-2.26%	-0.21%	13.52%	19.90%	31.7%	-0.27	2.80	19.8%	53.0%	28.5%	0.66	0.52	0.74
MSCI_Mexico_EWW	-0.83%	1.80%	-9.78%	-13.71%	24.3%	0.29	3.60	14.6%	38.3%	17.7%	-0.59	-0.31	-0.81
ACWI	-2.13%	-0.84%	-20.07%	-27.44%	23.9%	-0.08	3.17	15.1%	41.7%	23.1%	-1.20	-0.64	-1.24
MSCI_Asia_ex_Japan_AAXJ	-1.53%	-0.23%	-21.43%	-29.20%	26.7%	0.76	6.80	15.2%	37.8%	23.8%	-1.14	-0.74	-1.28
MSCI_Japan_EWJ	-2.58%	-1.81%	-22.13%	-30.10%	21.0%	0.02	3.02	12.6%	36.6%	23.5%	-1.50	-0.82	-1.34
MSCI_China_MCHI	-2.88%	-0.06%	-23.64%	-32.04%	43.4%	2.41	21.04	23.8%	23.1%	30.5%	-0.77	-1.19	-1.10
Europe_IEV	-2.27%	-2.04%	-24.14%	-32.67%	26.4%	0.22	3.75	16.1%	43.7%	25.0%	-1.29	-0.73	-1.36

LP - Regiones

Rendimiento acumulado LP - INT
ACWI
Europe_IEV
MSCI_Asia_ex_Japan_AAXJ
MSCI_Brazil_EWZ
MSCI_China_MCHI
MSCI_Japan_EWJ
MSCI_Mexico_EWW
300%
250%
200%
150%
100%
50%
0%
-50%
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

LP - Regiones

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
ACWI	-1.88%	-0.74%	218.47%	12.26%	21.5%	0.77	11.39	14.3%	26.2%	23.9%	0.34	0.38	0.31
MSCI_Japan_EWJ	-2.28%	-1.60%	141.48%	9.20%	20.4%	0.65	9.45	12.8%	26.8%	25.3%	0.02	0.10	0.02
Europe_IEV	-1.84%	-1.65%	107.29%	7.55%	21.9%	0.49	10.16	14.7%	29.4%	24.0%	0.08	0.14	0.07
MSCI_Asia_ex_Japan_AAXJ	-1.32%	-0.20%	97.99%	7.05%	24.0%	0.49	7.30	15.2%	33.7%	32.3%	0.01	0.09	0.01
MSCI_China_MCHI	-2.50%	-0.05%	81.69%	6.14%	30.3%	0.89	11.86	18.8%	36.2%	50.6%	-0.13	0.02	-0.08
MSCI_Mexico_EWW	-0.71%	1.53%	20.87%	1.91%	26.5%	-0.03	7.22	18.2%	41.2%	33.2%	0.05	0.12	0.04
MSCI_Brazil_EWZ	-1.75%	-0.16%	17.49%	1.62%	36.8%	0.18	10.02	25.4%	53.0%	43.8%	0.02	0.14	0.01


Volatilidad ann. de 21 días - INT
140%
120%
100%
80%
60%
40%
20%
0%
ACWI
Europe_IEV
MSCI_Asia_ex_Japan_AAXJ
MSCI_Brazil_EWZ
MSCI_China_MCHI
MSCI_Japan_EWJ
MSCI_Mexico_EWW
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Crypto

YTD – Crypto

Rendimiento acumulado YTD - Crypto
Bitcoin_MXN
ETH_MXN
BNB_MXN
Cardano_MXN
Dogecoin_MXN
XRP_MXN
20%
0%
-20%
-40%
-60%
2022-01
2022-02
2022-03
2022-04
2022-05
2022-06
2022-07
2022-08
2022-09
Periodo: 2021-12 - 2022-09-09
VS-WM

YTD - Crypto

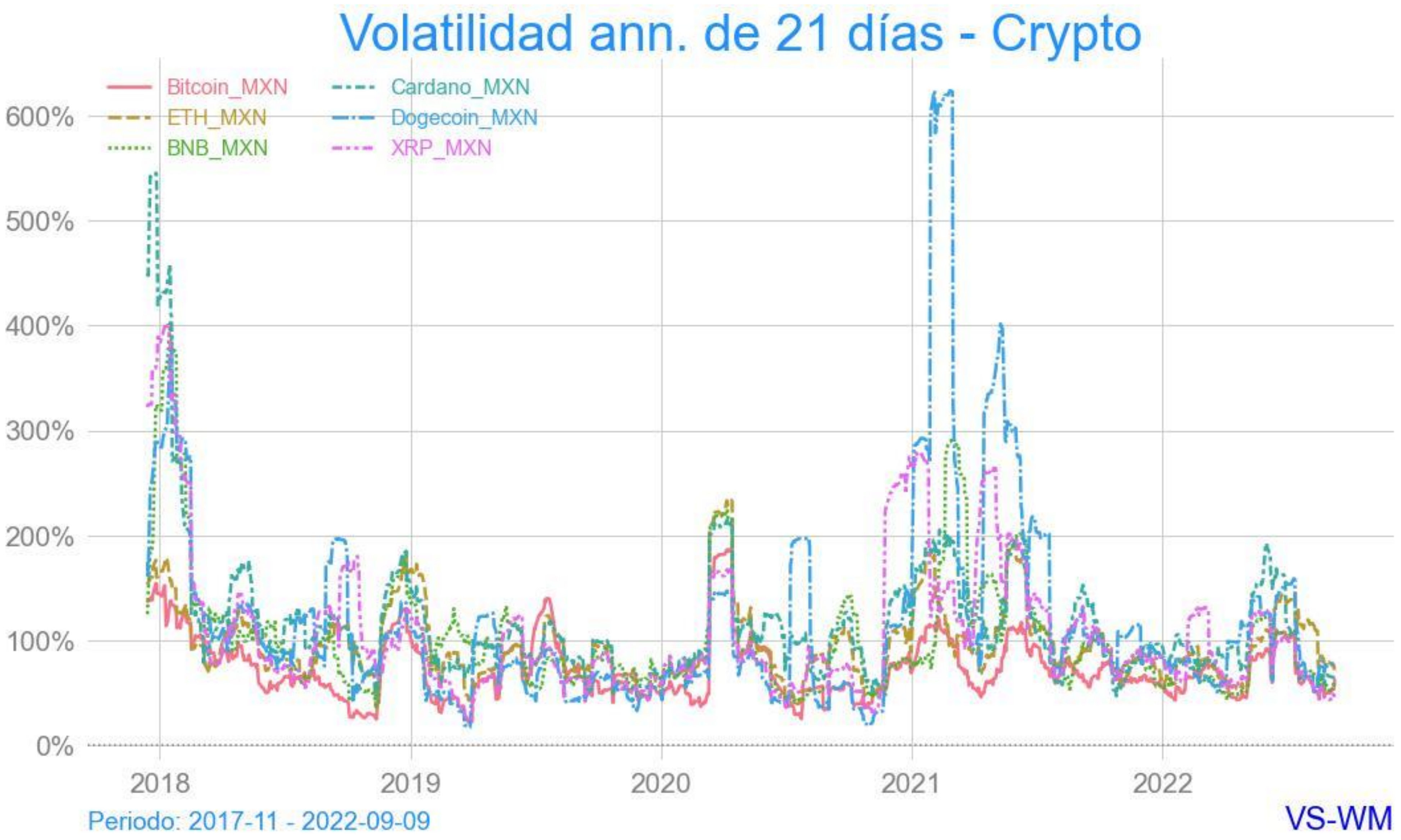
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
BNB_MXN	0.45%	-0.53%	-46.56%	-59.23%	76.0%	-1.13	6.55	62.8%	145.7%	59.6%	-0.80	-0.33	-1.03
XRP_MXN	-0.88%	2.27%	-60.71%	-73.76%	87.7%	0.90	12.32	60.3%	110.2%	65.6%	-0.86	-0.59	-1.15
Dogecoin_MXN	-1.84%	1.09%	-64.37%	-77.18%	94.4%	-0.77	6.53	77.0%	174.6%	71.1%	-0.84	-0.38	-1.11
Cardano_MXN	6.81%	1.44%	-65.80%	-78.48%	104.5%	0.68	8.39	66.8%	145.9%	71.1%	-0.77	-0.45	-1.13

LP - Crypto

Rendimiento acumulado LP - Crypto
Bitcoin_MXN
ETH_MXN
BNB_MXN
Cardano_MXN
Dogecoin_MXN
XRP_MXN
50000%
40000%
30000%
20000%
10000%
0%
2015
2016
2017
2018
2019
2020
2021
2022
2023
Periodo: 2012-12 - 2022-09-09
VS-WM

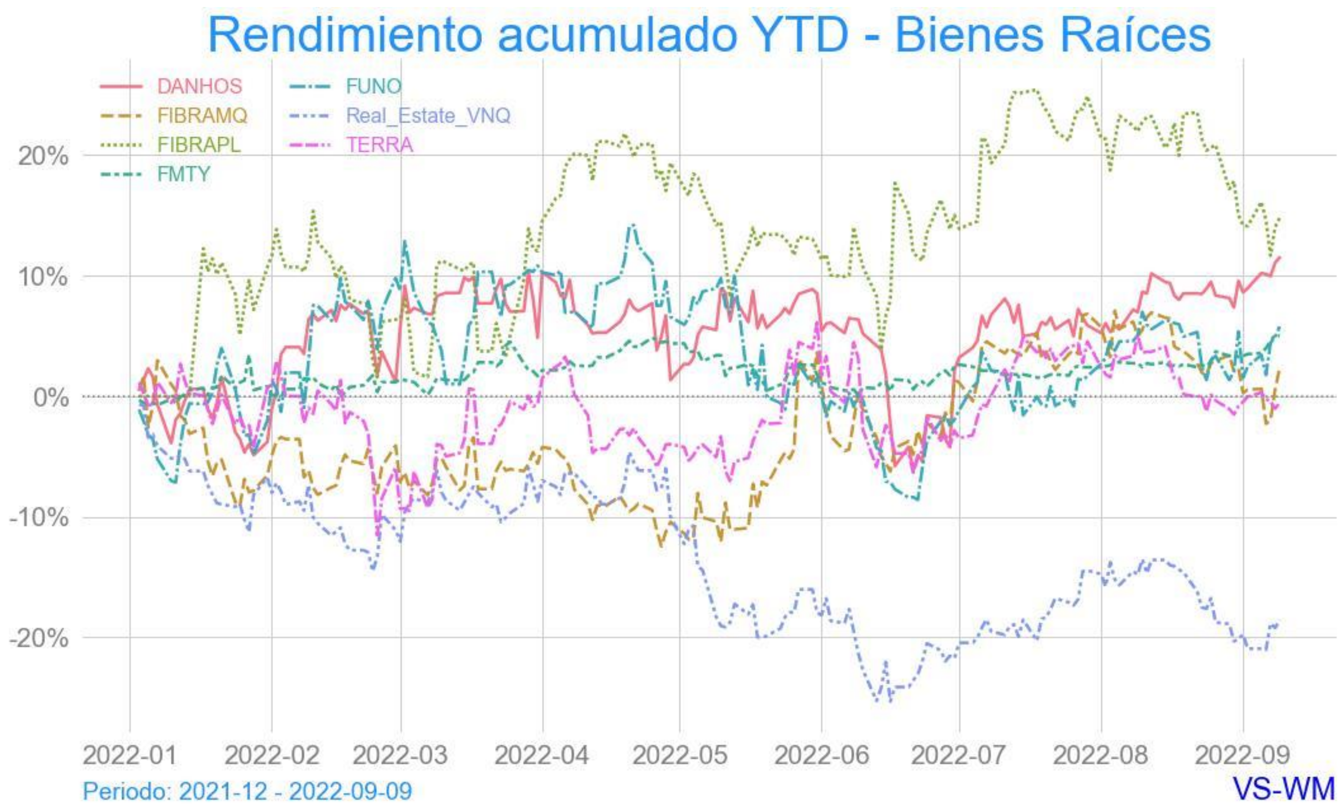
LP - Crypto

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
BNB_MXN	0.45%	-0.53%	14671.09%	64.63%	125.0%	3.36	44.13	71.9%	-55.0%	78.4%	1.54	-8.89	2.45
Dogecoin_MXN	-1.84%	1.09%	4517.14%	46.59%	226.0%	15.09	365.47	81.0%	-3231.7%	92.2%	0.56	-0.27	1.39
Cardano_MXN	6.81%	1.44%	1403.22%	31.06%	159.8%	5.54	70.23	72.8%	-307.9%	97.6%	0.49	-1.29	0.81
XRP_MXN	-0.88%	2.27%	61.45%	4.90%	136.8%	3.27	33.24	76.3%	-18.8%	95.2%	0.08	-8.21	0.11


Volatilidad ann. de 21 días - Crypto
Bitcoin_MXN
ETH_MXN
BNB_MXN
Cardano_MXN
Dogecoin_MXN
XRP_MXN
600%
500%
400%
300%
200%
100%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Real Estate – REITS/FIBRAS

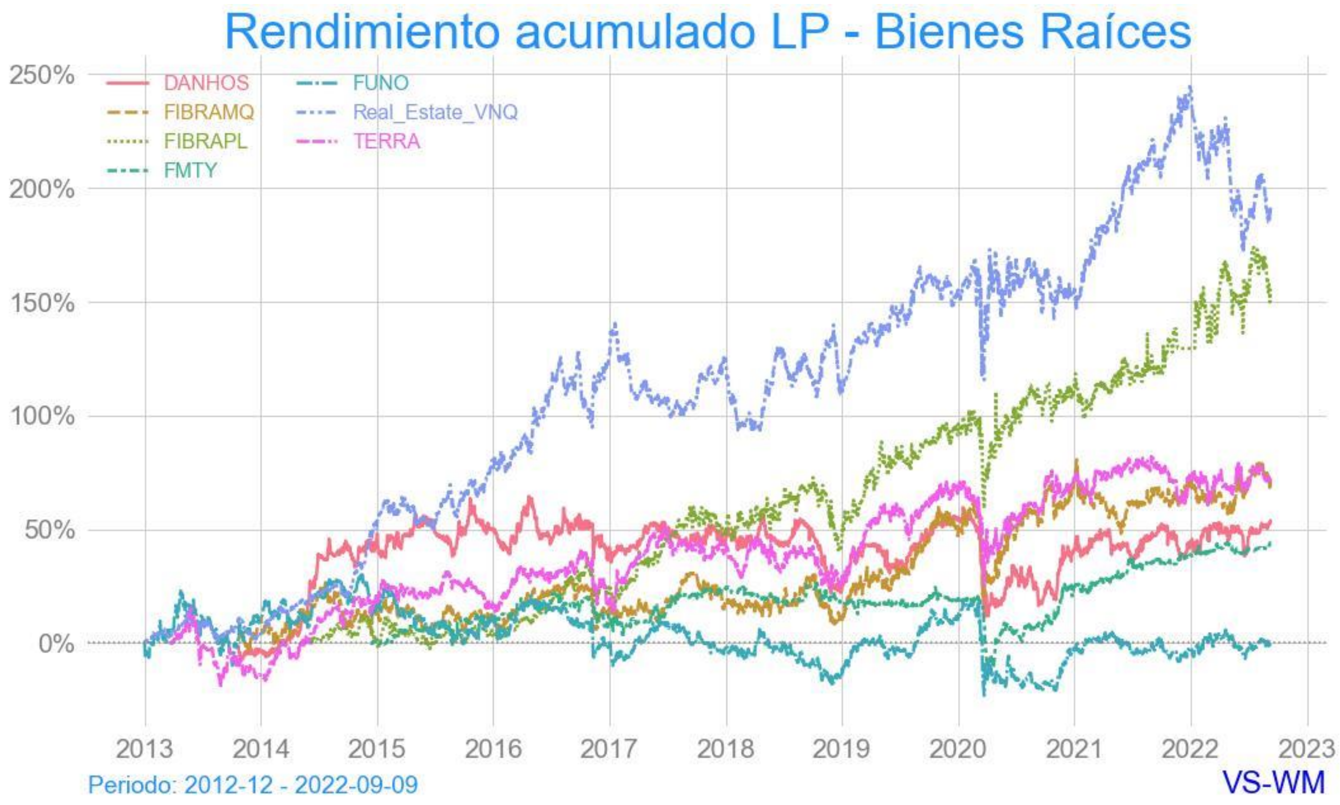
YTD – Real Estate



YTD - Real Estate

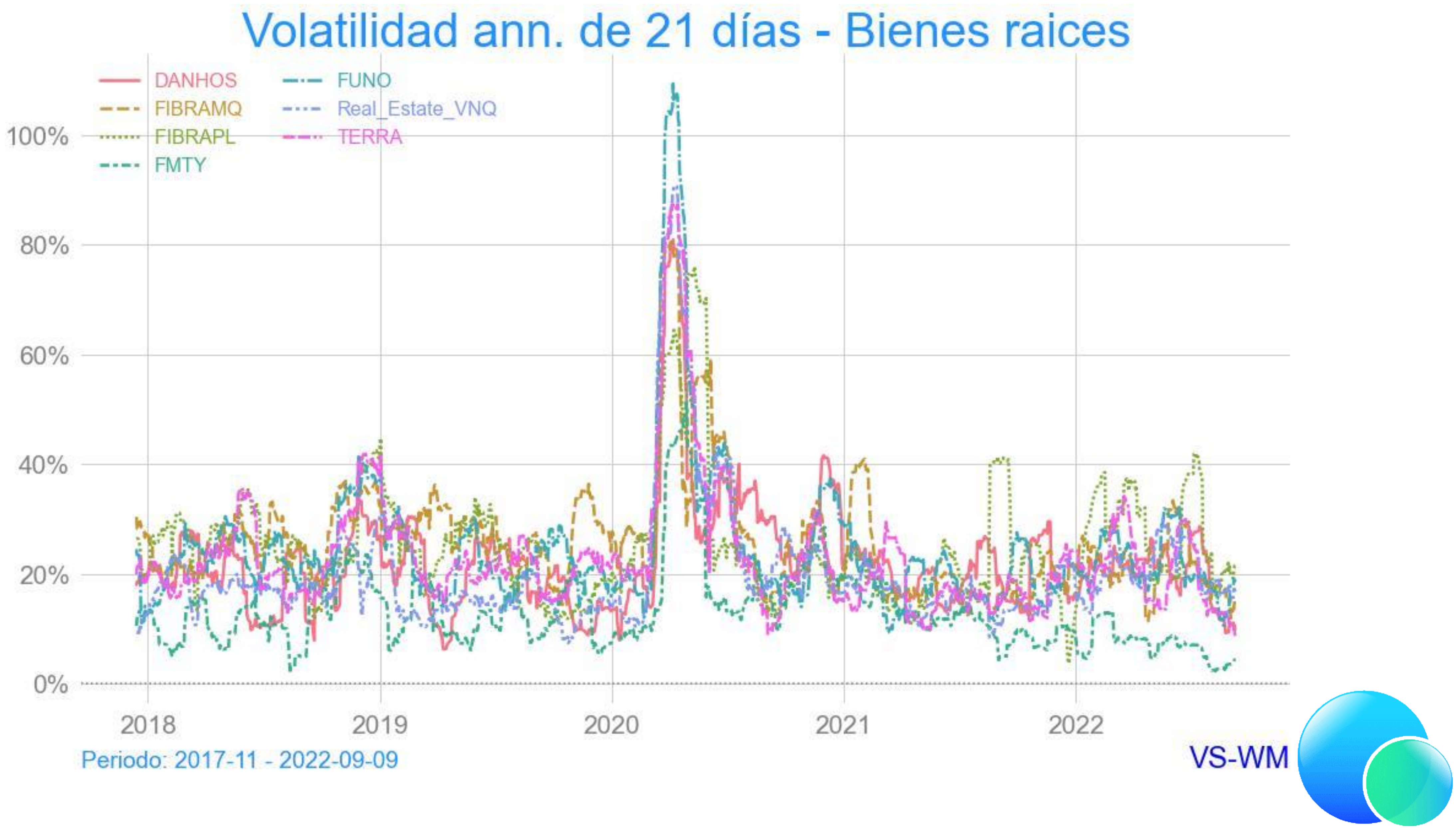
asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
FIBRAPL	-5.58%	-3.17%	14.11%	20.81%	33.9%	1.08	7.66	19.3%	39.6%	14.8%	0.65	0.74	1.49
DANHOS	0.56%	1.49%	8.96%	13.07%	26.9%	0.19	4.78	17.7%	40.7%	14.9%	0.51	0.44	0.93
FMTY	-0.20%	0.08%	3.49%	5.04%	8.8%	-0.81	8.02	7.6%	15.2%	4.6%	0.60	0.38	1.17
FUNO	-0.85%	0.41%	2.46%	3.53%	30.1%	-0.28	4.29	19.7%	50.3%	20.0%	0.12	0.17	0.19
FIBRAMQ	-2.33%	-1.53%	0.53%	0.77%	27.4%	0.69	5.01	14.7%	38.0%	15.0%	0.03	0.12	0.05
TERRA	0.32%	1.49%	-0.05%	-0.08%	28.6%	-0.19	3.88	18.9%	47.7%	14.1%	0.00	0.09	-0.01
Real_Estate_VNQ	-2.68%	-0.77%	-20.96%	-28.59%	24.1%	-0.12	3.42	16.0%	42.2%	24.8%	-1.24	-0.66	-1.20

LP – Real Estate



LP – Real Estate

asset_name	R_Semanal	R_Mensual	R_Acum	R_Acum_ann	Vol_ann	Sesgo	Kurtosis	Semidesviacion	P_VaR_5%	MAX_DD	Sharpe	RetVaR	RoMaD
Real_Estate_VNQ	2.45%	1.75%	191.57%	11.24%	23.0%	0.60	13.16	15.7%	28.5%	22.8%	0.31	0.35	0.31
FIBRAPL	0.12%	-2.04%	155.23%	9.78%	27.2%	0.96	13.64	17.3%	30.0%	24.2%	0.46	0.56	0.52
FIBRAMQ	3.15%	0.18%	73.64%	5.65%	27.6%	-0.27	10.17	19.6%	42.6%	31.9%	0.33	0.32	0.29
TERRA	-0.19%	0.59%	72.05%	5.55%	25.3%	0.13	9.08	17.3%	37.0%	33.0%	0.23	0.25	0.18
DANHOS	0.80%	2.45%	53.84%	4.38%	24.3%	-0.05	11.67	18.1%	35.8%	36.7%	0.01	0.09	0.01
FMTY	0.72%	1.14%	44.17%	3.71%	15.1%	0.11	14.70	12.4%	20.5%	34.7%	0.25	0.25	0.11
FUNO	2.25%	2.10%	1.19%	0.12%	27.6%	0.20	12.70	19.9%	38.1%	43.9%	0.01	0.11	0.01



Volatilidad ann. de 21 días - Bienes raices
DANHOS
FIBRAMQ
FIBRAPL
FMTY
FUNO
Real_Estate_VNQ
TERRA
100%
80%
60%
40%
20%
0%
2018
2019
2020
2021
2022
Periodo: 2017-11 - 2022-09-09
VS-WM

Gracias!

VS WEALTH MANAGEMENT

info@vs-wm.com

www.vs-wm.com

Nota legal

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El VaR (Value at Risk) es una técnica estadística que estima la pérdida potencial por los movimientos de mercado en un determinado período de tiempo y con un cierto nivel de confianza.

El VaR es una referencia para cuantificar la exposición al riesgo de mercado al que está expuesto un portafolio de inversión o un valor específico.

El VaR se estima con un intervalo de confianza del 95 y un período mensual, lo cual significa que con una confianza del 95% la pérdida podría ser de determinado valor en pesos por la inversión en un mes.

La definición de Valor en Riesgo es válida únicamente en condiciones normales de mercado.

Anexo

Perfiles de inversión VS-WM

Perfiles de inversión VS WM

Nuestros perfiles de inversión abarcan diferentes necesidades de liquidez, horizontes de inversión así como diferentes grados de tolerancia al riesgo. Esto es, mientras mayor sea la capacidad y deseo de tomar riesgo se podrán buscar mayores rendimientos que permitan cumplir con el objetivo de inversión.

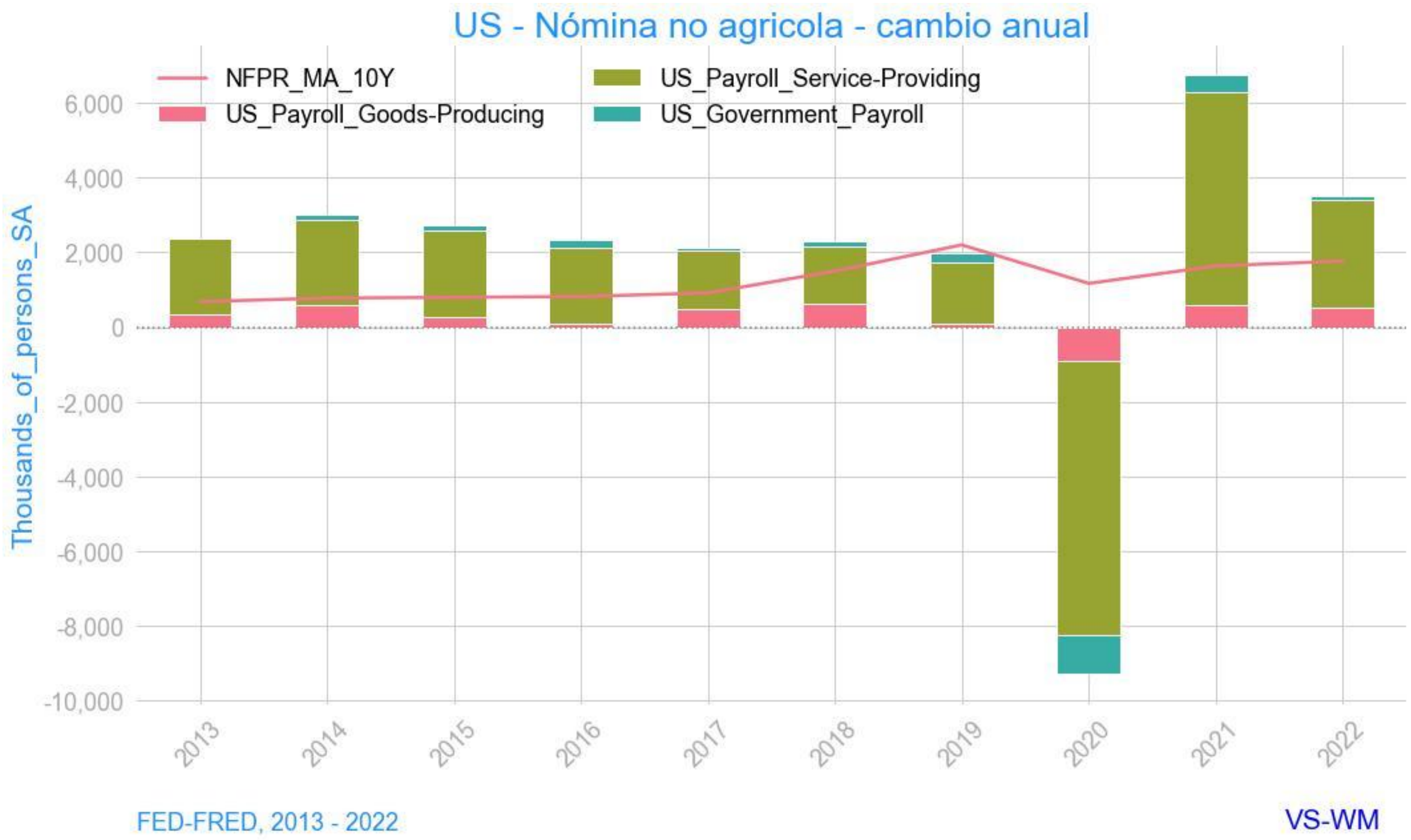
Perfiles del Inversionista	Descripción	Objetivos de Inversión	Horizonte de Inversión	Capacidad de Tomar Riesgos	Aversión al Riesgo
Preservador	Inversionistas que buscan generar ingresos corrientes y estabilidad. Que están menos enfocados en el crecimiento y buscan mantener constante el valor de su inversión.	Preservación	Entre 1 y 3 años	Muy Baja	Muy Alta
Conservador	Inversionistas que buscan generar ingresos corrientes y relativa estabilidad. Buscan incrementar modestamente el valor de su inversión.	Crecimiento Modesto	Entre 1 y 3 años	Baja	Alta
Moderado	Inversionistas de largo plazo que buscan incrementar el valor de su inversión, que no necesitan generar ingreso corriente. Están dispuestos a observar algunas fluctuaciones en el valor de su inversión. Pero con menor volatilidad que la del mercado accionario en general.	Crecimiento	Entre 3 y 6 años	Moderada	Moderada
Agresivo	Inversionistas de largo plazo que buscan incrementar considerablemente el valor de su inversión y que no necesitan generar ingreso corriente. Están dispuestos a observar fluctuaciones en el valor de su inversión con una volatilidad ligeramente mayor a la del mercado accionario en general.	Crecimiento Considerable	Más de 6 años	Alta	Baja
Especulativo	Inversionistas de largo plazo que buscan un gran potencial de crecimiento en el valor de su inversión y que no necesitan generar ingreso corriente. Están dispuestos a observar alta volatilidad año a año en el valor de su inversión a cambio del potencial de crecimiento.	Alto Crecimiento	Más de 6 años	Muy Alta	Muy Baja

Estrategias de inversión VS WM

Las estrategias de inversión están diseñadas en relación a cada perfil de inversión y cuentan con diferentes parámetros financieros y límites de inversión específicos.

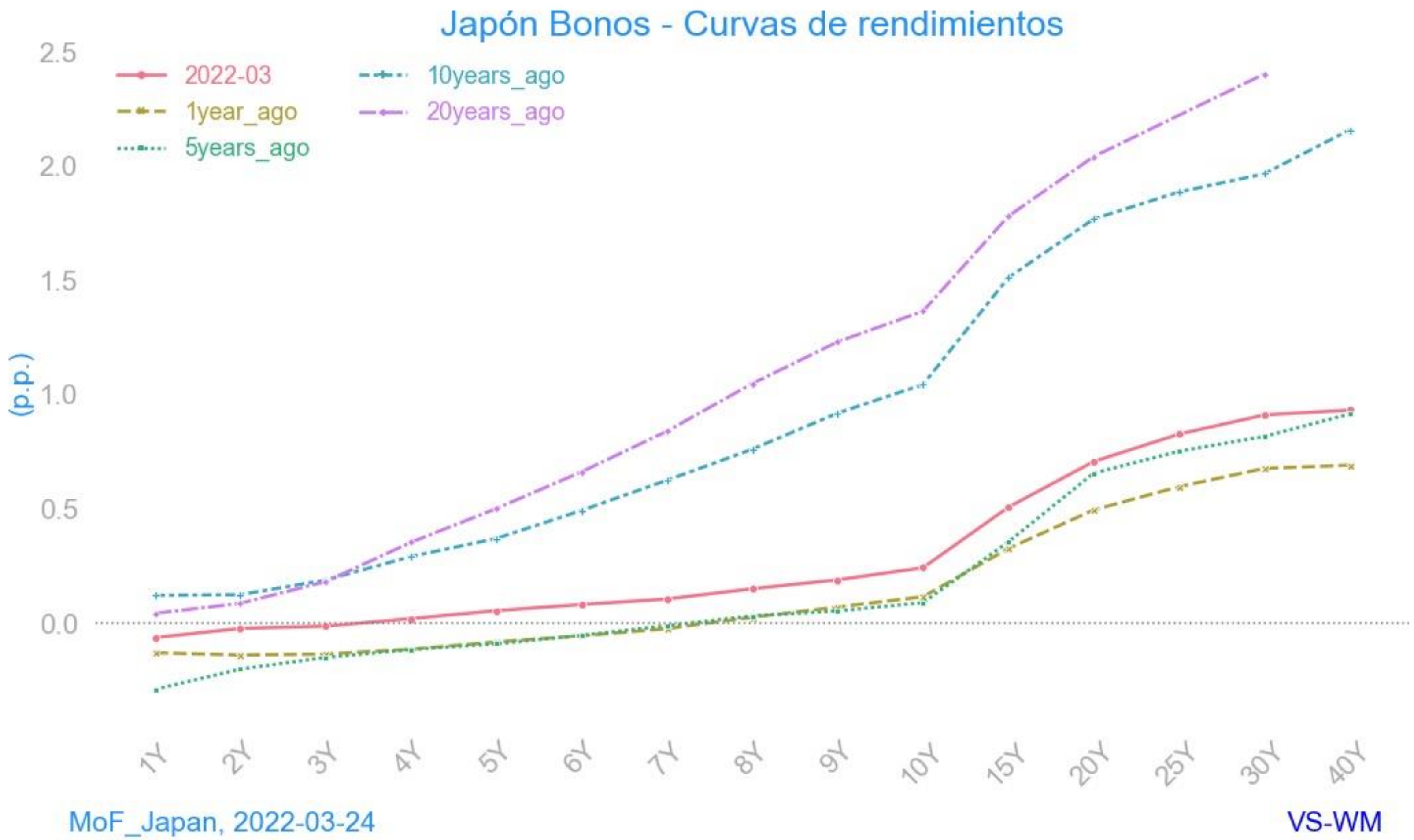
Estrategias de Inversión	Preservación	Crecimiento - Conservadora	Crecimiento - Moderada	Crecimiento - Dinámica	Crecimiento - Especulativa
Objetivo	Preservación	Crecimiento Modesto	Crecimiento	Crecimiento Considerable	Alto Crecimiento
Plazo Mínimo Sugerido	1 año	2 años	3 años	5 años	7 años
% Portafolio Crecimiento hasta -	0.00%	25.00%	50.00%	75.00%	100.00%
Nivel de Riesgo	Muy Bajo	Bajo	Moderado	Alto	Muy Alto
VaR a 1 Día	<1%	1.10%	1.24%	1.36%	1.48%
Grado de Liquidez	5	4	3	2	1
Benchmark	Índice CETE28*	CETE28-IPC Proporcional	CETE28-IPC Proporcional	CETE28-IPC Proporcional	CETE28-IPC Proporcional
Duración Objetivo	Sin Objetivo	Sin Objetivo	Sin Objetivo	Sin Objetivo	Sin Objetivo
Política de Inversión	Activa	Activa	Activa	Activa	Activa
Préstamo de Valores y Ventas en Corto	No Permitido	No Permitido	No Permitido	No Permitido	No Permitido
Operaciones de Apalancamiento	No Permitido	No Permitido	No Permitido	No Permitido	No Permitido
Reportos	Permitido	Permitido	Permitido	Permitido	Permitido

US - Creación de empleo



Japan

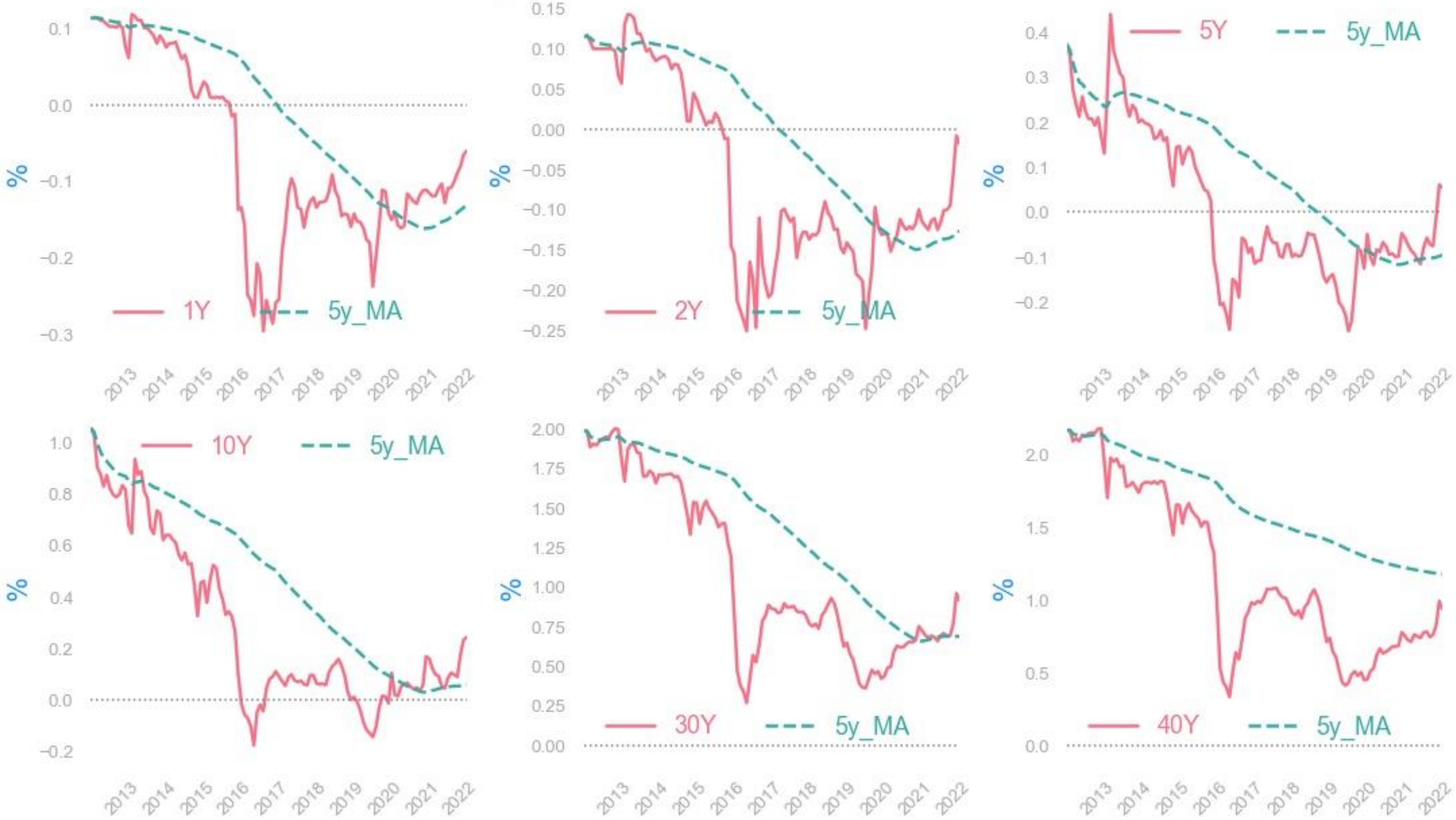
Japón - Yield Curve



Japón Bonos - Curvas de rendimientos / 2022-03-24 / MoF_Japan

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y	15Y	20Y	25Y	30Y	40Y
2022-03	-0.06	-0.02	-0.01	0.02	0.06	0.08	0.11	0.15	0.19	0.24	0.51	0.71	0.83	0.91	0.93
1year_ago	-0.13	-0.14	-0.14	-0.11	-0.08	-0.06	-0.02	0.03	0.07	0.12	0.33	0.50	0.60	0.68	0.69
5years_ago	-0.29	-0.20	-0.15	-0.12	-0.09	-0.05	-0.01	0.03	0.05	0.09	0.36	0.66	0.75	0.82	0.92
10years_ago	0.12	0.12	0.19	0.29	0.37	0.49	0.63	0.76	0.92	1.04	1.51	1.77	1.89	1.97	2.16
20years_ago	0.04	0.09	0.18	0.35	0.50	0.66	0.84	1.05	1.23	1.37	1.78	2.04	MISSING	2.40	MISSING

Japón Bonos - Tasas históricas



MoF_Japan, 2012-03-01 - 2022-03-24

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info@vs-wm.com

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