

# Reporte Carteras Modelo

Abril 2024



# Internacional: Comportamiento mercado internacional

## ACTIVOS INTERNACIONALES

|                                | 2024   | mar-24 | Last Semester | 2023    |
|--------------------------------|--------|--------|---------------|---------|
| Activos Internacionales        | YTD    | MTD    |               |         |
| → <b>Renta Fija Global</b>     |        |        |               |         |
| RF EE.UU.                      | -0.27% | 0.92%  | 2.92%         | 5.53%   |
| RF Mundial Soberana            | -1.93% | 0.26%  | 2.68%         | 4.35%   |
| RF Mundial Corporativa         | 0.02%  | 1.16%  | 4.86%         | 9.61%   |
| RF Emergente                   | 1.95%  | 1.72%  | 5.89%         | 9.09%   |
| → <b>Renta Variable Global</b> |        |        |               |         |
| Acciones EE.UU.                | 11.06% | 3.32%  | 14.30%        | 26.31%  |
| Acciones Emergentes            | 3.37%  | 2.73%  | 4.37%         | 8.95%   |
| Acciones Japon                 | 12.26% | 3.23%  | 11.81%        | 20.29%  |
| Acciones Asia Pacifico         | -0.23% | 1.47%  | 6.16%         | 5.76%   |
| Acciones Europa                | 6.53%  | 3.71%  | 10.62%        | 20.14%  |
| → <b>Commodities</b>           |        |        |               |         |
| Indice Commodity Compuesto     | 1.42%  | 2.89%  | -9.63%        | -12.55% |
| WTI                            | 17.16% | 7.39%  | -6.27%        | -3.81%  |
| Brent                          | 14.88% | 7.17%  | -6.01%        | -3.11%  |
| Gold                           | 8.30%  | 9.08%  | 6.63%         | 13.10%  |
| → <b>Monedas y otros</b>       |        |        |               |         |
| Indice Bloomberg Dólar         | 1.95%  | 0.13%  | -0.57%        | -2.70%  |
| DXY                            | 2.24%  | 0.32%  | -0.76%        | -2.11%  |
| Dólar Mercados Emergentes      | -2.71% | -0.42% | -2.12%        | -3.75%  |

## Internacional: Tabla de proyecciones, principales variables macro\*\*

|                              | HOY       | 2024  | 2025  | 2026  |
|------------------------------|-----------|-------|-------|-------|
| → <b>EE.UU.</b>              |           |       |       |       |
| FED funds rate (Upper Bound) | 5.50%     | 4.50% | 3.50% | 3.00% |
| IPC                          | 3.20%     | 2.90% | 2.40% | 2.30% |
| PIB                          | 2.5%/2023 | 2.10% | 1.70% | 2.00% |
| → <b>Euro</b>                |           |       |       |       |
| ECB Reference rate           | 4.50%     | 3.20% | 2.60% | 2.50% |
| IPC                          | 2.60%     | 2.40% | 2.10% | 2.00% |
| PIB                          | 0.5%/2023 | 0.50% | 1.40% | 1.40% |
| EURUSD                       | 1.07      | 1.1   | 1.14  | 1.14  |
| → <b>China</b>               |           |       |       |       |
| PIB                          | 5.2%/2023 | 4.60% | 4.30% | 4.10% |

\*Fuente: Bloomberg  
 \*\*Mediana sondeo analistas  
 \*\*\* Al 31 de marzo de 2024

# Colombia: Comportamiento mercado local

## ACTIVOS LOCALES

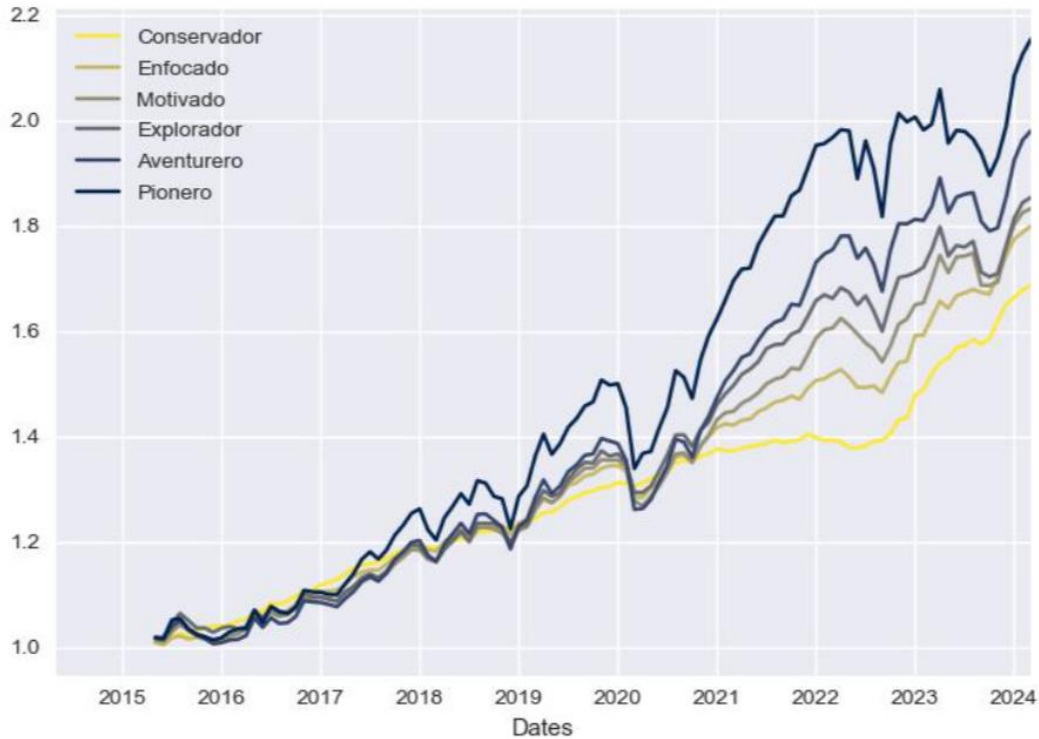
| Performance                   | 2024   | mar-24 |               |        |
|-------------------------------|--------|--------|---------------|--------|
| Activos Locales               | YTD    | MTD    | Last Semester | 2023   |
| → <b>Renta Fija Local</b>     |        |        |               |        |
| COLTES TF                     | 2.10%  | -0.14% | 9.70%         | 29.62% |
| COLTES UVR                    | -1.77% | -0.54% | 6.72%         | 35.33% |
| COLTES UVR CP                 | 1.84%  | 0.30%  | 6.41%         | 19.64% |
| COLTES UVR LP                 | -3.01% | -0.83% | 6.83%         | 42.15% |
| GLOBAL X TES COLOMBIA         | 0.59%  | 0.59%  |               |        |
| → <b>Renta Variable Local</b> |        |        |               |        |
| MSCI COLCAP                   | 9.04%  | 4.62%  | 19.26%        | -6.91% |
| GLOBAL X Colombia Select      | 10.86% | 4.51%  | 28.81%        | 5.85%  |
| GLOBAL X MSCI Colombia ETF    | 8.38%  | 7.73%  | 19.23%        | 24.92% |
| → <b>Moneda</b>               |        |        |               |        |
| Peso Colombiano               | 0.45%  | 1.64%  | 0.40%         | 20.13% |

## Colombia: Tabla de proyecciones, principales variables macro\*\*

|                               | HOY      | 2024  | 2025  | 2026  |
|-------------------------------|----------|-------|-------|-------|
| Tasa de intervención - Banrep | 12.25%   | 8.00% | 5.50% | 5.50% |
| IPC                           | 7.74%    | 5.10% | 4.00% | 3.50% |
| PIB                           | 0.6/2023 | 1.40% | 2.60% | 3.00% |
| USDCOP                        | 3862     | 4100  | 4000  | 3800  |

# Desempeño Carteras Modelo – Allianz

(Cierre Marzo 2024)



|                              | Perfil Conservador | Perfil Enfocado | Perfil Motivado | Perfil Explorador | Perfil Aventurero | Perfil Pionero |
|------------------------------|--------------------|-----------------|-----------------|-------------------|-------------------|----------------|
| Rentabilidad 5 años          | 6,26               | 7,32            | 7,77            | 7,84              | 9,04              | 9,59           |
| Rentabilidad Desde el inicio | 7,31               | 8,37            | 8,06            | 7,06              | 8,85              | 8,27           |
| Volatilidad 5 años           | 2,06               | 3,28            | 4,64            | 5,18              | 6,45              | 8,26           |
| Máxima Caída Observada (5Y)  | -1,83              | -4,47           | -6,48           | -5,78             | -9,66             | -11,16         |

\*Los resultados obtenidos toman en cuenta el comportamiento de los Benchmark objetivo para cada vehículo de inversión y para la composición de cada perfil de riesgo.

¡ Gracias !