#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
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	**MACROS BETA PORTFOLIO (Basic)**														
16	Acciones Americanas	VTI:BIL		**25%**				100	100	100	100	100	100	100	100
17	Acciones Extranjeras	VWO:BIL		**25%**				76	76	76	76	76	76	76	76
18	Bienes Raices (USA)	VNQ:BIL		**15%**				97	97	97	97	97	97	97	97
19	Materias Primas	UCI:BIL		**5%**				70	70	70	70	70	70	70	70
20	Metales Preciosos (Oro)	GLD:BIL		**5%**				91	91	91	91	91	91	91	91
21	Bonos	BND:BIL		**20%**				101	101	101	101	101	101	101	101
22	Monedas (Dolar)	UUP:BIL		**5%**				115	115	115	115	115	115	115	115
23	**Total Activos Invertidos**			**100%**											
24	Cash (1-3 Month T-Bill)	BIL		**0%**											
25	**Total Macro Portfolio**			**100%**											
26															
27															
28	**MACROS PORTFOLIO (Extended) - BETA & SMART BETA**														
29	Acciones Americanas - Mayor Capitalizacion (Smart Beta)	PDP:BIL		**15%**				105	105	105	105	105	105	105	105
30	Acciones Americanas - Menor Capitalizacion (Smart beta)	DWAS:BIL		**10%**				106	106	106	106	106	106	106	106
31	Acciones Extranjeras - Paises Desarrollados (Smart Beta)	PIZ:BIL		**15%**				91	91	91	91	91	91	91	91
32	Acciones Extranjeras - Paises Emergentes (Smart Beta)	PIE:BIL		**10%**				81	81	81	81	81	81	81	81
33	Bienes Raices (USA)	PSR:BIL		**10%**				100	100	100	100	100	100	100	100
34	Bienes Raices (NO-USA)	VNQI:BIL		**3%**				88	88	88	88	88	88	88	88
35	Materias Primas	UCI:BIL		**3%**				70	70	70	70	70	70	70	70
36	Metales Preciosos (Oro)	GLD:BIL		**2%**				91	91	91	91	91	91	91	91
37	Bonos (Globales)	BND:BIL		**5%**				101	101	101	101	101	101	101	101
38	Bonos USA (TIPS)	TIP:BIL		**5%**				99	99	99	99	99	99	99	99
39	Bonos USA - High Yield	JNK:BIL		**5%**				92	92	92	92	92	92	92	92
40	Bonos Tesoro Americano 20+ Year	TLT:BIL		**5%**				107	107	107	107	107	107	107	107
41	Bonos NO USA - High Yield	HYXU:BIL		**2%**											
42	Bonos NO USA (Deuda Soberana)	PCY:BIL		**5%**				97	97	97	97	97	97	97	97
43	Monedas (Dolar)	UUP:BIL		**5%**				115	115	115	115	115	115	115	115
44	**Total Activos Invertidos**			**100%**											
45	Cash (1-3 Month T-Bill)	BIL		**0%**											
46	**Total Macro (Extended) Portfolio**			**100%**											
47															
48															
49	**Warren Buffett (Asset Allocation para sus Herederos)**														
50	Vanguard S&P 500 ETF	VOO:BIL		**90%**				100	100	100	100	100	100	100	100
51	Cash (1-3 Month T-Bill)	BIL		**10%**											
52															
53	**High Yield Bonds Versus Equities**														
54	Guggenheim S&P 500 Equal Weight	RSP:BIL		**70%**				99	99	99	99	99	99	99	99
55	SPDR Barclays High Yield Bond	JNK:BIL		**30%**				92	92	92	92	92	92	92	92
56	**Total Activos Invertidos**			**100%**											
57	1-3 Month T-Bill	BIL		**0%**											
58	**Total High Yield Versus Equities Portfolio**			**100%**											
59															
60															
61	**Portfolio Blibico (The Talmud Asset Allocation Model Portfolio)**														
62	Acciones Americanas - Mayor Capitalizacion (Smart Beta)	PDP:BIL		**8%**				105	105	105	105	105	105	105	105

#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
63	Acciones Americanas - Menor Capitalizacion (Smart beta)	DWAS:BIL		8%				106	106	106	106	106	106	106	106
64	Acciones Extranjeras - Paises Desarrollados (Smart Beta)	PIZ:BIL		8%				91	91	91	91	91	91	91	91
65	Acciones Extranjeras - Paises Emergentes (Smart Beta)	PIE:BIL		8%				81	81	81	81	81	81	81	81
66	**Total Acciones**			33%											
67	Bienes Raices (USA)	PSR:BIL		17%				100	100	100	100	100	100	100	100
68	Bienes Raices (NO-USA)	VNQI:BIL		17%				88	88	88	88	88	88	88	88
69	**Total Bienes Raices**			33%											
70	Bonos (Globales)	BND:BIL		5%				101	101	101	101	101	101	101	101
71	Bonos USA (TIPS)	TIP:BIL		5%				99	99	99	99	99	99	99	99
72	Bonos USA - High Yield	JNK:BIL		5%				92	92	92	92	92	92	92	92
73	Bonos Tesoro Americano 20+ Year	TLT:BIL		5%				107	107	107	107	107	107	107	107
74	Bonos NO USA - High Yield	HYXU:BIL		5%											
75	Bonos NO USA (Deuda Soberana)	PCY:BIL		5%				97	97	97	97	97	97	97	97
76	Cash (1-3 Month T-Bill)	BIL		5%											
77	**Total Renta**			33%											
78	**Total Talmud Portfolio**			100%											
79															
80															
81	**The David Swensen Unconventional Success Portfolio**														
82	U.S. Equities	VTI:BIL		30%				100	100	100	100	100	100	100	100
83	Foreign Developed Markets	VEA:BIL		15%				91	91	91	91	91	91	91	91
84	Emerging Markets	VWO:BIL		5%				76	76	76	76	76	76	76	76
85	U.S. REITs	VNQ:BIL		20%				97	97	97	97	97	97	97	97
86	U.S. Treasuries (10 year	VGIT:BI		15%				104	104	104	104	104	104	104	104
87	TIPS	VTIP:BIL		15%				99	99	99	99	99	99	99	99
88	**Total Activos Invertidos**			100%											
89	Cash (1-3 Month T-Bill)	BIL		0%											
90	**Total Macro Portfolio**			100%											
91															
92	**Tactical Asset Allocation Portfolio**														
93	**Total Acciones Americanas**			25%											
94	**Total Acciones Extranjeras**			8%											
95	**Total Bienes Raices**			15%											
96	**Total Materias Primas**			2%											
97	**Total Metales Preciosos**			0%											
98	**Total Renta Fija**			15%											
99	**Total Monedas**			5%											
100	**Total Hedges**			9%											
101	**Total Shorts**			0%											
102	**Total Cash (1-3 Month T-Bill)**			21%											
103	**TOTAL INVESTED**			100%											
104															
105	**TIPO DE ACTIVO**	**SIMBOLO**	**TARGET**	**TAAP%**	**XX**		**XX**	**RSI**	**RSI**	**RSI**	**RSI**	**RSI**	**RSI**	**RSI**	**RSI**
106															
107	**INFLATION**														
108															
109	**Acciones Americanas**														
110	Total Stock Market	VTI:BIL						100	100	100	100	100	100	100	100
111	SPDR S&P 500	SPY:BIL						100	100	100	100	100	100	100	100
112	Vanguard S&P 500 ETF	VOO:BIL						100	100	100	100	100	100	100	100
113	Vanguard S&P 500 Growth ETF (VOOG)	VOOG:BIL		10%				104	104	104	104	104	104	104	104
114	Vanguard S&P 500 Value ETF (VOOV)	VOOV:BIL						96	96	96	96	96	96	96	96
115	US Technical Ldrs	PDP:BIL						105	105	105	105	105	105	105	105
116	Guggenheim S&P 500 Equal Weight	RSP:BIL						99	99	99	99	99	99	99	99
117	S&P 500 Pure Value	RPV:BIL						92	92	92	92	92	92	92	92
118	Dynamic Market	PWC:BIL						100	100	100	100	100	100	100	100
119	R 2000 Small Cap Value	IWN:BIL						95	95	95	95	95	95	95	95
120	Small Cap Dynamic	DWAS:BIL						106	106	106	106	106	106	106	106
121															
122	Style Investing (Classic)														
123	iShares Core S&P Small-Cap	IJR:BIL						102	102	102	102	102	102	102	102
124	iShares S&P Small-Cap 600 Value	IJS:BIL						97	97	97	97	97	97	97	97
125	iShares S&P Small-Cap 600 Growth	IJT:BIL		3%				107	107	107	107	107	107	107	107

#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
126	iShares Core S&P Mid-Cap	IJH:BIL						100	100	100	100	100	100	100	100
127	iShares S&P Mid-Cap 400 Value	IJJ:BIL						96	96	96	96	96	96	96	96
128	iShares S&P Mid-Cap 400 Growth	IJK:BIL						104	104	104	104	104	104	104	104
129	iShares Russell 1000	IWB:BIL						100	100	100	100	100	100	100	100
130	iShares Russell 1000 Value	IWD:BIL						95	95	95	95	95	95	95	95
131	iShares Russell 1000 Growth	IWF:BIL						105	105	105	105	105	105	105	105
132															
133	Style Investing (Pure)														
134	Guggenheim S&P SmallCap 600 Pure Gr	RZG:BIL	5%					109	109	109	109	109	109	109	109
135	Guggenheim S&P SmallCap 600 PureVal	RZV:BIL						92	92	92	92	92	92	92	92
136	Guggenheim S&P MidCap 400 Pure Gr	RFG:BIL	5%					103	103	103	103	103	103	103	103
137	Guggenheim S&P MidCap 400 Pure Val	RFV:BIL						93	93	93	93	93	93	93	93
138	Guggenheim S&P 500 Pure Growth	RPG:BIL	5%					103	103	103	103	103	103	103	103
139	Guggenheim S&P 500 Pure Value	RPV:BIL						92	92	92	92	92	92	92	92
140															
141	Factor Investing														
142	VALUE = Guggenheim S&P 500 Pure Value	RPV:BIL						92	92	92	92	92	92	92	92
143	SIZE = RevenueShares Small Cap	RWJ:BIL						98	98	98	98	98	98	98	98
144	MOMENTUM = iShares MSCI USA Momentum Factor Index	MTUM:BIL						108	108	108	108	108	108	108	108
145	LOW VOLATILITY = iShares MSCI USA Minimum Volatility	USMV:BIL		3%				106	106	106	106	106	106	106	106
146	QUALITY = iShares MSCI USA Quality Factor	QUAL:BIL		3%				104	104	104	104	104	104	104	104
147															
148	SECTORES (Ciclo Economico)														
149	Discretionary (Consumer)	XLY:BIL						111	111	111	111	111	111	111	111
150	Energy	XLE:BIL						69	69	69	69	69	69	69	69
151	Financial	XLF:BIL		2%				101	101	101	101	101	101	101	101
152	Health Care	XLV:BIL		2%				111	111	111	111	111	111	111	111
153	Homebuilders	XHB:BIL						119	119	119	119	119	119	119	119
154	Industrial	XLI:BIL						96	96	96	96	96	96	96	96
155	Materials	XLB:BIL						87	87	87	87	87	87	87	87
156	Real Estate	RWR:BIL						99	99	99	99	99	99	99	99
157	Retail	XRT:BIL						108	108	108	108	108	108	108	108
158	Staples (Staples)	XLP:BIL						107	107	107	107	107	107	107	107
159	Technology	XLK:BIL						102	102	102	102	102	102	102	102
160	Telecom	XTL:BIL						99	99	99	99	99	99	99	99
161	Transportation	XTN:BIL						98	98	98	98	98	98	98	98
162	Utilities	XLU:BIL						99	99	99	99	99	99	99	99
163															
164	**SECTORS - SMART BETA**														
165	Global X Funds	SCTO:BIL													
166															
167	**SUB SECTORES (Specialties)**														
168	Energy Fracking Oil & Gas	FRAK:BIL						53	53	53	53	53	53	53	53
169	Biotech	XBI:BIL	2%					141	141	141	141	141	141	141	141
170	Global Robotics & Automation	ROBO:BIL						87	87	87	87	87	87	87	87
171	Information Technology	VGT:BIL	2%	2%				103	103	103	103	103	103	103	103
172	Solar	TAN:BIL						68	68	68	68	68	68	68	68
173	Oil & Gas Explore & Prod	XOP:BIL						51	51	51	51	51	51	51	51
174	iShares Exponential Technologies	XT:BIL													
175	PowerShares Global Water Portfolio	PIO:BIL						89	89	89	89	89	89	89	89
176	Coal	KOL:BIL						49	49	49	49	49	49	49	49
177	iShares U.S. Aerospace & Defense	ITA:BIL						106	106	106	106	106	106	106	106
178															
179	**Total Acciones Americanas**			25%											
180															
181	**Acciones Globales**														
182	Vanguard Total World Stock ETF	VT:BIL						93	93	93	93	93	93	93	93
183	MSCI ACWI Index (WORLD)	ACWI:BIL						93	93	93	93	93	93	93	93
184	Private Equities	PSP:BIL						95	95	95	95	95	95	95	95
185															
186	**Acciones Extranjeras (Areas)**														
187	Vngrd Dvlpd Mrkts - Beta	VEA:BIL	5%					91	91	91	91	91	91	91	91

#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
188	Acciones Extranjeras - Paises Desarrollados (Smart Beta)	PIZ:BIL						91	91	91	91	91	91	91	91
189	Vngrd Emrgng Mrkts Beta	VWO:BIL	5%					76	76	76	76	76	76	76	76
190	Acciones Extranjeras - Paises Emergentes (Smart Beta)	PIE:BIL						81	81	81	81	81	81	81	81
191	MSCI Frontier	FM:BIL						69	69	69	69	69	69	69	69
192	Europe (Hedged)	HEDJ:BIL	3%	3%				99	99	99	99	99	99	99	99
193	MSCI Europe	VGK:BIL	3%					91	91	91	91	91	91	91	91
194	BRICs	BIK:BIL						75	75	75	75	75	75	75	75
195	Latin America 40	ILF:BIL						60	60	60	60	60	60	60	60
196															
197	**Paises**														
198	China	PGJ:BIL						80	80	80	80	80	80	80	80
199	China	FXI:BIL						85	85	85	85	85	85	85	85
200	China Deutsche Harvest CSI 300 A-Shares	ASHR:BIL	5%					124	124	124	124	124	124	124	124
201	Japan (Hedged)	DXJ:BIL	5%	5%				102	102	102	102	102	102	102	102
202	Mexico	EWW:BIL						74	74	74	74	74	74	74	74
203	Brazil	EWZ:BIL						49	49	49	49	49	49	49	49
204	India - Wisdom Tree	EPI:BIL	5%					86	86	86	86	86	86	86	86
205	India - iShares	INDA:BILL													
206	Russia	RSX:BIL						65	65	65	65	65	65	65	65
207	Greece	GREK:BIL						47	47	47	47	47	47	47	47
208															
209	**Total Acciones Extranjeras**			8%											
210															
211	**Bienes Raices**														
212	U.S. Real Estate (Smart Beta)	PSR:BIL						100	100	100	100	100	100	100	100
213	U.S. Real Estate	VNQ:BIL	10%	10%				97	97	97	97	97	97	97	97
214	S&P Homebuilders	XHB:BIL						119	119	119	119	119	119	119	119
215	Vngrd Glbl exUS RE	VNQI:BIL	5%	5%				88	88	88	88	88	88	88	88
216	SPDR MSCI International Real Estate Currency Hedged	HREX:BIL													
217															
218	**Total Bienes Raices**			15%											
219															
220	**Materias Primas**														
221	CMCI	UCI:BIL	10%					70	70	70	70	70	70	70	70
222	DJ-UBS Copper	JJC:BIL						76	76	76	76	76	76	76	76
223	Metals	JJM:BIL						72	72	72	72	72	72	72	72
224	US Oil	USO:BIL						45	45	45	45	45	45	45	45
225	Agriculture	UAG:BIL						81	81	81	81	81	81	81	81
226	US Gas	UNG:BIL						60	60	60	60	60	60	60	60
227	Timber	CUT:BIL	2%	2%				98	98	98	98	98	98	98	98
228															
229	**Total Materias Primas**			2%											
230															
231	**Metales Preciosos**														
232	Gold Shares	GLD:BIL	10%					91	91	91	91	91	91	91	91
233	Gold Miners	GDX:BIL	5%					56	56	56	56	56	56	56	56
234															
235	**Total Metales Preciosos**			0%											
236															
237	**TOTAL INFLATION**			50%											
238															
239	**DEFLATION**														
240															
241	**Renta - Bonos**														
242	Vanguard Total Bond Market	BND:BIL	10%	3%				101	101	101	101	101	101	101	101
243	1-3 Month T-Bill	BIL						102	102	102	102	102	102	102	102
244	TIPS Bond	TIP:BIL	5%					99	99	99	99	99	99	99	99
245	Invest Grade Corp Bond	PFIG:BIL						101	101	101	101	101	101	101	101
246	High Yield Bond	HYLD:BIL						75	75	75	75	75	75	75	75
247	SPDR Barclays High Yield Bond	JNK:BIL	5%	3%				92	92	92	92	92	92	92	92
248	Mortgage Backed Bond	MBG:BIL						101	101	101	101	101	101	101	101
249	20+ Year Treas Bond	TLT:BIL	10%	3%				107	107	107	107	107	107	107	107

#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
250	Gbl exUS HghYld Corp Bd	HYXU:BIL													
251	Frgn Invstmnt Grd Corp Bnd	PICB:BIL						90	90	90	90	90	90	90	90
252	Intl Treas Bond	BWX:BIL						90	90	90	90	90	90	90	90
253	Emerging Sovereign Debt	PCY:BIL	5%					97	97	97	97	97	97	97	97
254															
255	**Renta - Dividendos**														
256	High Dividend Yield	VYM:BIL	5%	3%				96	96	96	96	96	96	96	96
257															
258	**Renta - Preferidas**														
259	Pref Secs ex Fincls	PFXF:BIL	5%					99	99	99	99	99	99	99	99
260															
261	**Renta - Bienes Raices**														
262	Residential RE	REZ:BIL	5%	3%				104	104	104	104	104	104	104	104
263															
264	**Total Renta Fija**			15%											
265															
266	**Monedas**														
267	DB US Dollar Bullish	UUP:BIL	10%	5%				115	115	115	115	115	115	115	115
268	DB G10 Currency	DBV:BIL						88	88	88	88	88	88	88	88
269															
270	**Total Monedas**			5%											
271															
272	**TOTAL DEFLATION**			20%											
273															
274	**Hedges**														
275															
276	**Equity Hedge**														
277	Market Neutral Value Fund	CHEP:BIL						91	91	91	91	91	91	91	91
278	U.S. Market Neutral Momentum	MOM:BIL	3%					115	115	115	115	115	115	115	115
279	U.S. Market Neutral Size	SIZ:BIL						96	96	96	96	96	96	96	96
280	U.S. Market Neutral Anti-Beta	BTAL:BIL		3%				110	110	110	110	110	110	110	110
281	RAFI Long/Short	RALS:BIL						94	94	94	94	94	94	94	94
282	Credit Suisse - Long/Short Liquid Index	CSLS:BIL	3%	3%				108	108	108	108	108	108	108	108
283	ProShares Large Cap Core Plus (130/30)	CSM:BIL						99	99	99	99	99	99	99	99
284	QMN - IQ Hedge Market Neutral Tracker	QMN:BIL													
285	**Macro**														
286	IQ Hedge Macro Tracker	MCRO:BIL						94	94	94	94	94	94	94	94
287	**Managed Futures**														
288	Managed Futures Strategy	WDTI:BIL						99	99	99	99	99	99	99	99
289	ProShares Managed Futures Strategy	FUTS:BIL													
290	**Event Driven**														
291	IQ Merger Arbitrage	MNA:BIL		3%				105	105	105	105	105	105	105	105
292	Merger	MRGR:BIL													
293	**Relative Value**														
294	Accuvest Global Long Short	AGLS:BIL													
295	**FX Hedged**														
296	DB G10 Currency Harvest	DBV:BIL						88	88	88	88	88	88	88	88
297	**Thematic**														
298	Alerian MLP Index	AMJ:BIL						67	67	67	67	67	67	67	67
299	WilderHill Clean Energy Portfolio	PBW:BIL						65	65	65	65	65	65	65	65
300	**Multi-Strategy**														
301	IQ Hedge Multi-Strategy (Fund of Funds)	QAI:BIL						99	99	99	99	99	99	99	99
302	**Alternative Alpha**														
303	AlphaClone Alternative Alpha	ALFA:BIL						99	107	107	107	107	107	107	107
304	**Total Hedges**			9%											
305															
306	**SHORTS**														
307	ProShares Short S&P500	SH:BIL						99	99	99	99	99	99	99	99
308	ProShares Short MSCI Emerging Markets	EUM:BIL						128	128	128	128	128	128	128	128
309	ProShares Short Real Estate	REK:BIL						100	100	100	100	100	100	100	100
310	DB Commodity Short ETN	DDP:BIL						145	145	145	145	145	145	145	145
311	DB Gold Short ETN	DGZ:BIL						111	111	111	111	111	111	111	111

#	TIPO DE ACTIVO	SIMBOLO	XX	AA%	XX	TAA	XX	18/1/2016	11/1/2016	4/1/2016	28/12/2015	21/12/2015	14/12/2015	7/12/2015	30/11/2015
312	ProShares Short 20+ Year Treasury	TBF:BIL						91	91	91	91	91	91	91	91
313	PowerShares DB US Dollar Bearish ETF	UDN:BIL						87	87	87	87	87	87	87	87
314	**Total Shorts**			**0%**											
315															
316	**TOTAL INVESTED**			**79%**											
317															
318	**Total Cash (1-3 Month T-Bill)**	BIL		**21%**											
319															
320	**TOTAL INVESTED**			**100%**											
321															
322															
323	**VARIABLES**														
324	**CAPITAL APPRECIATION**														
325	**RISK MANAGEMENT**														
326	**INCOME GENERATION**														
327	**LIQUIDITY MANAGEMENT**														
328															
329	**GOALS**														
330	**FAMILY**	**SUPPORT**													
331	**PHILANTHROPY**	**EXPRESS**													
332	**CAPITAL ASSETS**	**BUY**													
333	**LIFE STYLE**	**SPEND**													