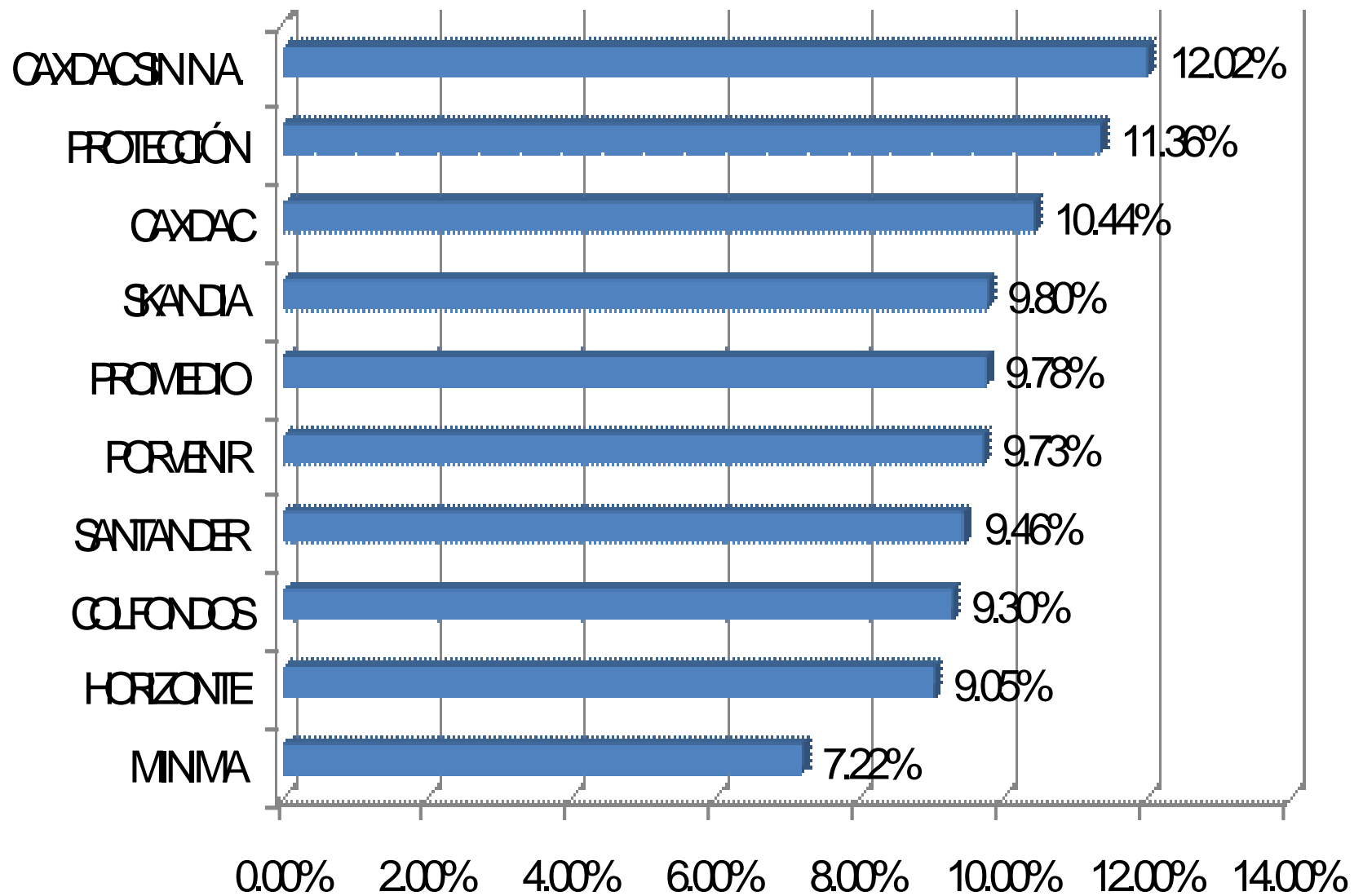


# RENTABILIDAD 3 AÑOS ENERO '08



**COMPOSICION FONDO (VEJEZ, INVALIDEZ Y SOBREVIVIENTES)**

**CALIFICACION EMISORES A 31 DE ENERO DE 2008**

CALIF.	EMISOR	VR. MERCADO	PART.	CALIFIC.	%
<b>NACION</b>	TES/BONOS DE PAZ	82,611,129,943	25.16%		<b>37.33%</b>
	DEUDA EXTERNA	38,908,574,421	11.85%		
	FOGAFIN	1,041,023,338	0.32%		
	<b>ORGANISMOS PUBLICOS</b>				
	DISTRITO CAPITAL	11,182,022,116.00	3.41%	DCR	
	DPTO. C/MARCA	866,297,581.00	0.26%	DCR	
	GRUPO ISA	11,420,079,383.00	3.48%	DCR	
	GRUPO EPM	1,104,597,138.00	0.34%	DCR	
	<b>TITULARIZACIONES</b>				
	FID. NOTAS TRANSGAS	1,021,698,499.00	0.31%	DCR	
	FID. NOTAS CODAD	2,060,660,458.00	0.63%	BRC	
	FIDEICOMISO INCAUCA	2,915,518,173.00	0.89%	DCR	
	FID. CORREDOR V. CTG	2,683,912,040.00	0.82%	DCR	
	COLSANITAS	3,502,243,838.00	1.07%	DCR	
	TAYRONA	1,079,716,908.00	0.33%	DCR	
	<b>SECTOR FINANCIERO</b>				
	BANCOLOMBIA	4,914,396,687.00	1.50%	DCR	
	ABN AMRO BANK	3,056,665,722.00	0.93%	DCR	
	BBVA	2,038,021,263.00	0.62%	DCR	
	GMAC	2,047,553,660.00	0.62%	DCR	
	GRUPO AVAL	1,990,987,714.00	0.61%	DCR	
	CITIBANK	1,888,076,378.00	0.58%	DCR	
	LEASING DE OCCIDENTE	1,516,761,584.00	0.46%	DCR	
	FINANDINA	2,046,414,852.00	0.62%	DCR	
	BANCO DE OCCIDENTE	3,244,175,396.00	0.99%	DCR	
	HSBC	51,104,686.00	0.02%	BRC	
	BANCOLDEX	7,212,352,121.00	2.20%	DCR	
	FINDETER	7,061,808,126.00	2.15%	DCR	<b>43.50%</b>
	<b>ENCARGOS FIDUCIARIOS</b>				
	FIDUCOLOMBIA	47,022,824.00	0.01%	DCR	
	CORFICOLOMBIANA	137,424,830.00	0.04%	DCR	
	HELM TRUST	12,557,270.00	0.00%	DCR	
	<b>ACCIONES</b>				
	ISA	5,753,946,224.00	1.75%	DCR	
	ISAGEN	14,832,883,200.00	4.52%	DCR	
	GRUPO AVAL	3,985,460,689.00	1.21%	DCR	
	ETB	930,773,095.00	0.28%	DCR	
	ECOPETROL	14,315,213,448.00	4.36%	DCR	
	ALMACENES ÉXITO	1,177,901,361.00	0.36%	DCR	
	<b>SECTOR REAL -PRIVADO</b>				
	CEMENTOS ARGOS	3,878,887,361.00	1.18%	DCR	
	BAVARIA	3,573,889,347.00	1.09%	DCR	
	CUSA	911,985,729.00	0.28%	DCR	
	METRODISTRITO	1,567,196,689.00	0.48%	DCR	
	COVIANDES	1,988,825,456.00	0.61%	DCR	
	FIDUCIA AV SUBA TRAMO II	1,657,145,814.00	0.50%	DCR	
	EMGESA	6,087,617,598.00	1.85%	DCR	
	PROMIGAS	1,404,395,025.00	0.43%	DCR	
	<b>OTROS</b>				
	TIT. HIPOTECARIOS ESTADOS U.	977,406,033.00	0.30%	S&P	
	BANCO MUNDIAL, IFC	1,744,323,730.00	0.53%	DCR	
	<b>EFFECTIVO</b>				
	CORFICOLOMBIANA	2,948,364,471.00	0.90%	DCR	

AAA

AAA

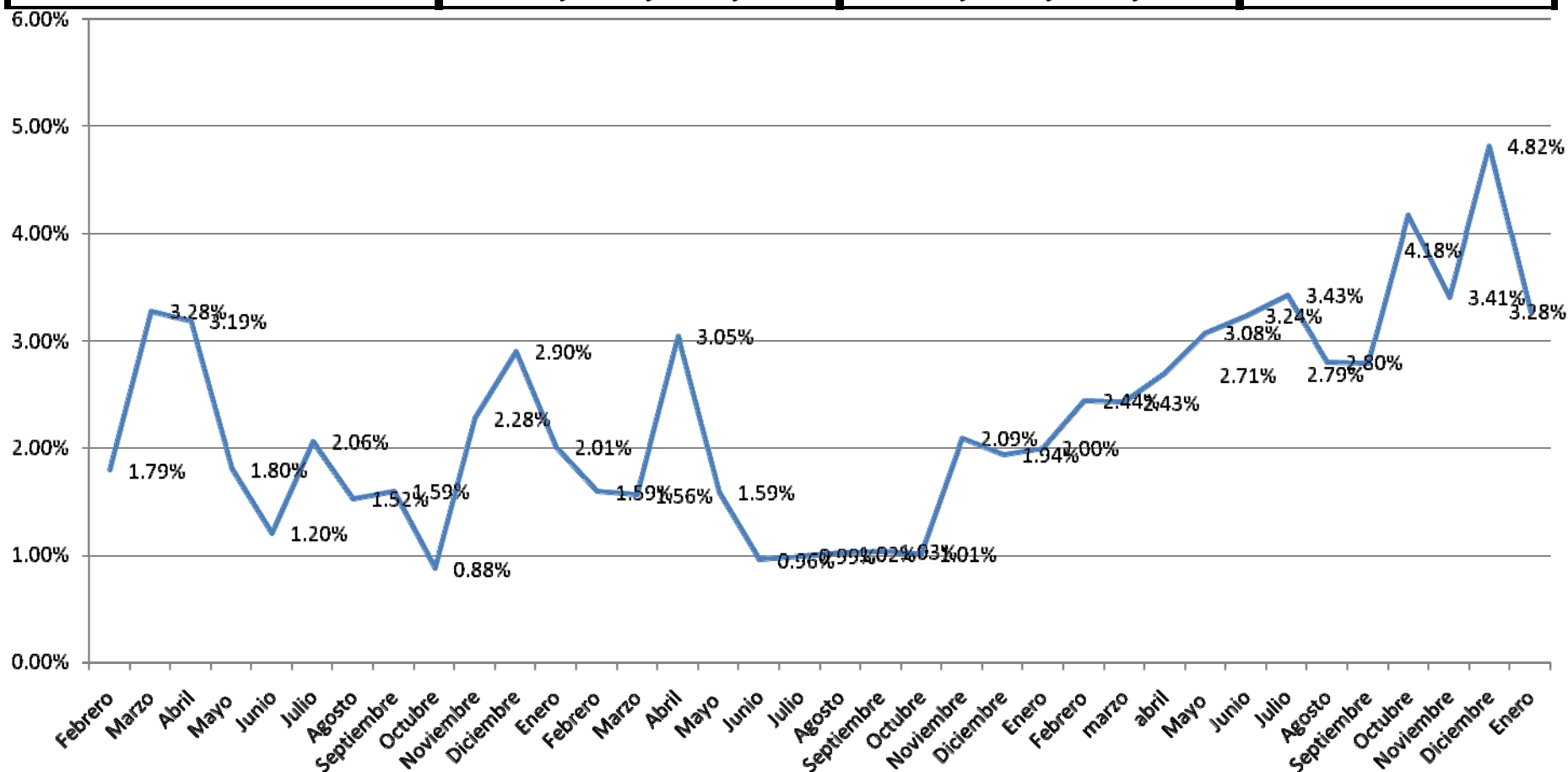
**COMPOSICION FONDO (VEJEZ, INVALIDEZ Y SOBREVIVIENTES)**

**CALIFICACION EMISORES A 31 DE ENERO DE 2008**

	<b>CALIF.</b>	<b>EMISOR</b>	<b>VR. MERCADO</b>	<b>PART.</b>	<b>CALIFIC.</b>	<b>%</b>	
<b>AA</b>	<b>AA+</b>	<b>SECTOR FINANCIERO</b>				<b>6.20%</b>	
		BANCO COLPATRIA	870,962,355.00	0.27%	DCR		
		LEASING COLOMBIA	4,201,175,942.00	1.28%	DCR		
		<b>SECTOR REAL</b>					
		BANCO MUNDIAL DE LA MUJER	3,319,112,362.00	1.01%	DCR		
		REITS	2,374,638,309.00	0.72%	DCR		
		CORONA	2,192,661,486.00	0.67%	DCR		
		CARACOL TV	136,210,949.00	0.04%	DCR		
		SURENTING	4,628,749,812.00	1.41%	DCR		
		<b>SECTOR FINANCIERO</b>					
	SUFINANCIAMIENTO	2,629,294,684.00	0.80%	DCR			
	<b>AA</b>	<b>SECTOR FINANCIERO</b>					<b>0.85%</b>
		COLTEFINANCIERA	1,002,466,571.00	0.31%	DCR		
		<b>ENTIDADES EXTERIOR</b>					
	<b>AA-</b>	<b>ENTIDADES EXTERIOR</b>					<b>1.56%</b>
		BANK OF AMERICA	1,972,522,591.00	0.60%	S&P		
		CITIGROUP	3,137,314,169.00	0.96%	S&P		
	<b>A+</b>	<b>ENTIDADES EXTERIOR</b>					<b>7.27%</b>
		SANTANDER PRIVATE BANKING	17,911,509,174.00	5.46%	S&P		
		UBS	2,872,922,605.00	0.87%	S&P		
		MORGAN STANLEY	1,948,581,658.00	0.59%	S&P		
	<b>A</b>	<b>MULTILATERALES</b>					<b>0.29%</b>
		CORP. ANDINA DE FOMENTO	936,623,659.00	0.29%	S&P		
	<b>SIN CALIFICACION</b>	<b>TITULARIZACION INMOBILIARIA</b>					<b>2.18%</b>
		TITULOS TREN	7,561,757.00	0.00%			
		<b>ACCIONES-FONDOS INTERNACIONALES ACC</b>					
		CLINICA COLSANITAS	297,737,539.00	0.09%			
INVERARGOS		1,735,639,200.00	0.53%				
FLF BEST SELEC		310,583,449.00	0.09%				
FLF EQUITY ASIA		408,609,907.00	0.12%				
FLF SMALL CAPS		131,325,507.00	0.04%				
FORTIS EQUITY		702,887,508.00	0.21%				
FRANKLIN OPPORT		78,740,619.00	0.02%				
FRANKLIN U S EQUITY		1,553,980,853.00	0.47%				
FRANKLIN US SMALL		78,790,920.00	0.02%				
TEMPLETON EAST A		114,506,131.00	0.03%				
TEMPLETON L.A.		112,386,512.00	0.03%				
FONDO VALORES BANCOLOMBIA	1,636,361,294.00	0.50%					
	<b>TOTAL</b>	<b>325,654,972,315</b>					

## Informe de Riesgos a 31 de Enero de 2008 - Valor en Riesgo

FONDO	VALOR EN RIESGO	VALOR PORTAFOLIO	VeR/ Vr. Portafolio
VEJEZ	10,231,303,184	309,046,687,682	3.31%
INVALIDEZ	241,449,529	9,653,809,748	2.50%
SOBREVIVIENTES	249,419,681	9,643,508,754	2.59%
EXTRALEGAL	201,797,035	5,480,933,619	3.68%
ADMINISTRADORA	39,991,386	350,918,014	11.40%
<b>TOTAL</b>	<b>10,963,960,815</b>	<b>334,175,857,817</b>	<b>3.28%</b>

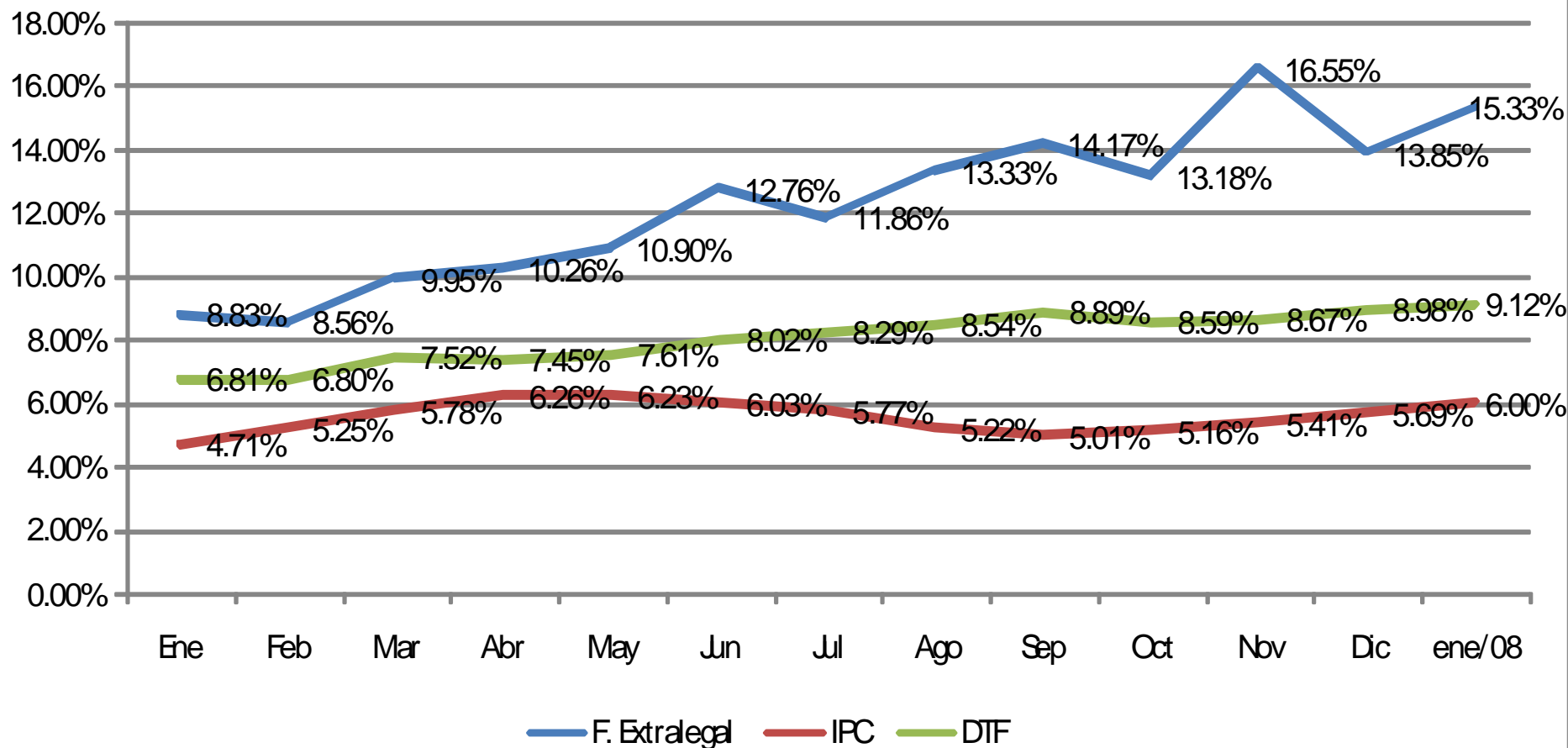


## COMPOSICION FONDO EXTRALEGAL

**CALIFICACION EMISORES A 31 DE ENERO DE 2008**

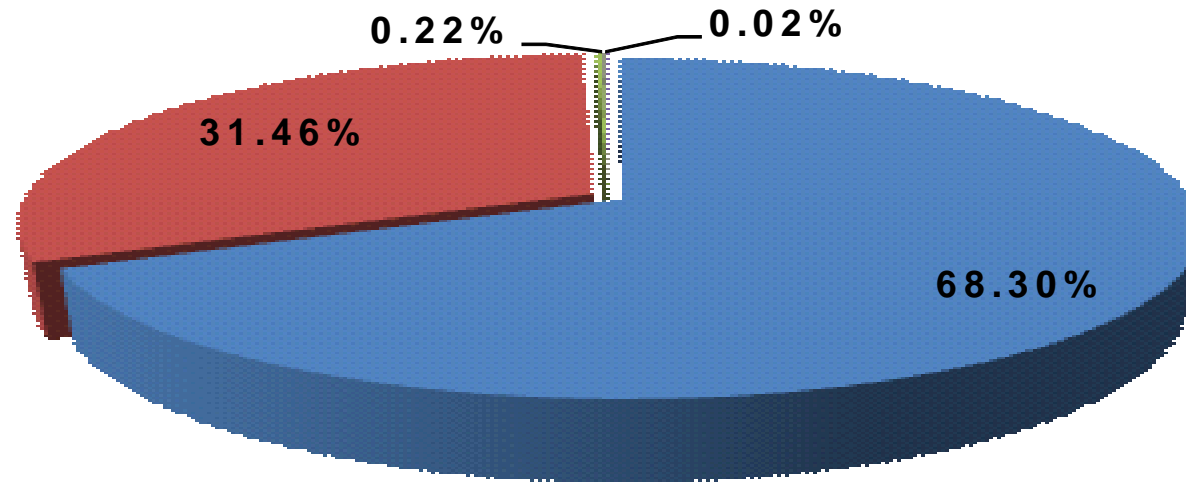
CALIFICACION	EMISOR	VR. MERCADO	PART.	CALIFIC.
AAA	<b>ORGANISMOS PUBLICOS</b>			
	GRUPO ISA	505,870,893.00	9.23%	DCR
	<b>TITULARIZACIONES</b>			
	FIDEICOMISO NOTAS CODA	86,869,915.00	1.58%	BRC
	COLSANITAS	195,713,626.00	3.57%	DCR
	PART. INMOBILIARIA REITS	565,390,074.00	10.32%	BRC
	<b>SECTOR FINANCIERO</b>			
	BANCOLOMBIA	504,579,985.00	9.21%	DCR
	BANCO COLPATRIA	159,465,769.00	2.91%	DCR
	BANCO DE OCCIDENTE	299,669,311.00	5.47%	DCR
	CITIBANK	528,679,491.00	9.65%	DCR
	CFC GMAC	249,934,966.00	4.56%	DCR
	GRUPO AVAL	298,648,157.00	5.45%	DCR
	LEASING COLOMBIA	357,719,341.00	6.53%	DCR
	LEASING DE OCCIDENTE	607,541,180.00	11.08%	DCR
	<b>ENCARGOS FIDUCIARIOS</b>			
	HELM TRUST	188,238,991.00	3.43%	DCR
	<b>SECTOR REAL -PRIVADO</b>			
	BAVARIA	103,022,156.00	1.88%	DCR
	METRODISTRITO	380,739,406.00	6.95%	DCR
	<b>EFFECTIVO</b>			
	BANCO DE CREDITO	448,850,361.00	8.19%	DCR
	<b>TOTAL</b>		<b>5,480,933,622</b>	<b>100%</b>

# RENTABILIDAD FONDO EXTRALEGAL



Rentabilidad Cartera: 15.18%  
 Rentabilidad portafolio: 78.55%  
 Rentabilidad 6 meses: 14.38%  
 Rentabilidad año corrido: 15.33%  
 Rentabilidad último año: 12.56%

**CARTERA FONDO EXTRALEGAL**  
Diciembre 2007



■ PERSONAL    
 ■ VEHÍCULOS    
 ■ CALAMIDAD    
 ■ EDUCATIVO

<b>DISTRIBUCION CARTERA POR MODALIDAD</b>		
<b>MODALIDAD</b>	<b>VALOR \$</b>	<b>PART.</b>
PERSONAL	8,216,321,910	68.59%
VEHÍCULOS	3,714,126,226	31.01%
CALAMIDAD	31,773,026	0.27%
EDUCATIVO	16,398,854	0.14%
<b>TOTAL</b>	<b>11,978,620,016</b>	<b>100.00%</b>

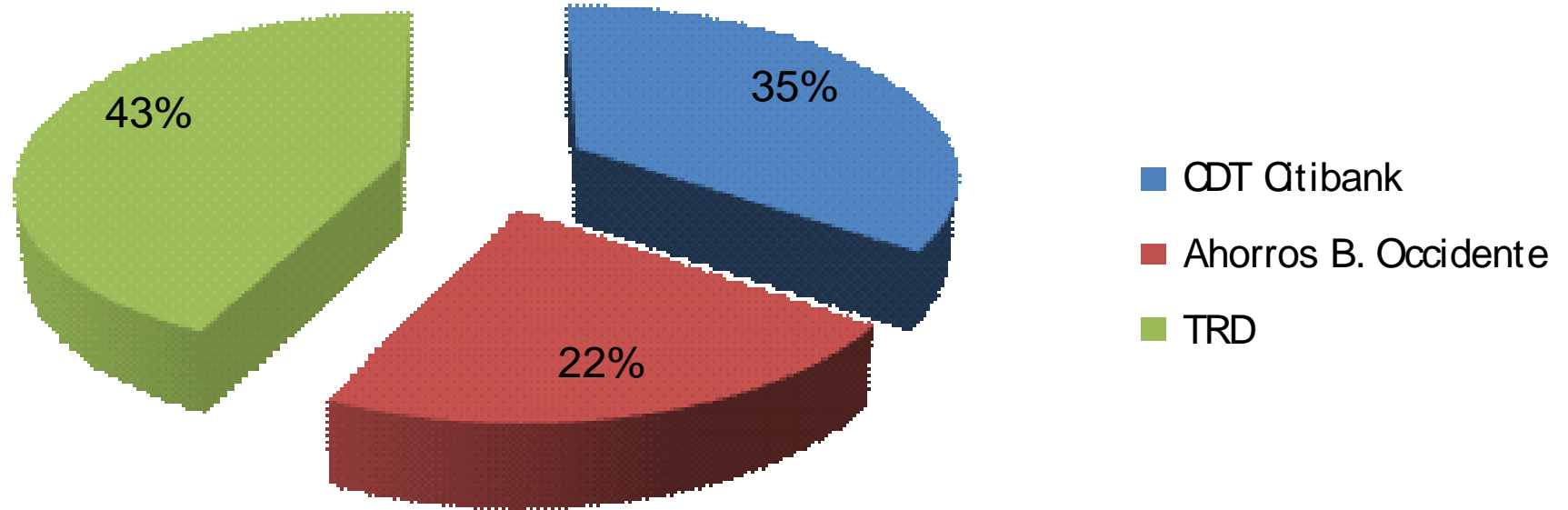
**VALOR ACTIVO A 31/12/2007** **16,874,327,255**

**VALOR EN MORA DICIEMBRE** **10,916,285**

**VALOR PROVISION A DICIEMBRE** **119,786,200**

Informe de Riesgos a 31 de Enero de 2008

**PORTAFOLIO ADMINISTRADORA  
ENERO 31 DE 2008**



<b>Especie</b>	<b>Vr. Mercado</b>	<b>Part.</b>	<b>Calificación</b>
CDT Otibank	122,374,673	34.87%	dp1+
Ahorros B. Occidente	77,602,132	22.11%	dp1+
TRD	150,941,210	43.01%	Nación
<b>Total general</b>	<b>350,918,015</b>	<b>100.00%</b>	