

**ING-IPC****SOCIEDAD DE INVERSION DE RENTA  
VARIABLE****ESPECIALIZADA EN ACCIONES INDIZADA AL INDICE DE PRECIOS Y COTIZACIONES  
(IPC) DE LA BOLSA MEXICANA DE VALORES S.A DE C.V.**

T.VALOR	EMISORA	SERIE	CALIF / BURS	VALOR TOTAL	%
	<b>ACCIONES INDUSTRIALES, COMERCI</b>			<b>495,875,583</b>	<b>83.19%</b>
1	GMEXICO	B	ALTB	39,373,482	6.61%
1	CEMEX	CPO	ALTB	22,318,434	3.74%
1	PE&OLES	*	ALTB	18,297,026	3.07%
1	MEXCHEM	*	ALTB	8,340,339	1.40%
1	MFRISCO	A-1	ALTB	7,382,240	1.24%
1	ALFA	A	ALTB	17,436,672	2.93%
1	GAP	B	ALTB	4,650,888	0.78%
1	ICA	*	ALTB	3,354,236	0.56%
1	ASUR	B	ALTB	2,922,360	0.49%
1	HOMEX	*	ALTB	2,840,384	0.48%
1	URBI	*	ALTB	2,769,312	0.47%
1	GEO	B	ALTB	2,557,685	0.43%
1	OHLMEX	*	ALTB	2,382,704	0.40%
1	ARA	*	MEDB	829,470	0.14%
1	ELEKTRA	*	ALTB	19,809,111	3.32%
1	LIVEPOL	C-1	ALTB	4,445,700	0.75%
1	ALSEA	*	MEDB	1,101,867	0.19%
1	WALMEX	V	ALTB	68,524,847	11.50%
1	FEMSA	UBD	ALTB	39,515,904	6.63%
1	GMODELO	C	ALTB	11,473,792	1.93%
1	BIMBO	A	ALTB	10,390,734	1.74%
1	KIMBER	A	ALTB	9,135,000	1.53%
1	AC	*	ALTB	7,303,300	1.23%
1	COMERCI	UBC	ALTB	2,467,616	0.41%
1	SORIANA	B	ALTB	2,028,885	0.34%
1	CHDRAUI	B	MEDB	1,534,380	0.26%
1	GRUMA	B	ALTB	1,241,586	0.21%
1	LAB	B	ALTB	5,231,167	0.88%
1	GFNORTE	O	ALTB	23,147,136	3.88%
1	COMPARC	*	ALTB	3,516,480	0.59%
1	BOLSA	A	ALTB	2,092,020	0.35%
1	AMX	L	ALTB	112,212,518	18.82%
1	TLEVISA	CPO	ALTB	31,889,220	5.35%
1	AZTECA	CPO	ALTB	2,245,614	0.38%
1	AXTEL	CPO	MEDB	1,113,474	0.19%
	<b>CPOs sobre Acciones del IPC</b>			<b>99,919,959</b>	<b>16.76%</b>
1B	NAFTRAC	02	ALTB	99,919,959	16.76%
	<b>REPORTOS</b>			<b>304,385</b>	<b>0.05%</b>
LD	BONDESD	130725	mxAAA	304,385	0.05%
	<b>TOTAL CARTERA</b>			<b>596,099,926</b>	<b>100.00%</b>
	<b>ACTIVO NETO</b>			<b>597,106,733</b>	
	<b>VAR ESTABLECIDO \$</b>			<b>119,421,347</b>	<b>20.00%</b>
	<b>VAR OBSERVADO PROMEDIO \$</b>			<b>45,979,976</b>	<b>7.70%</b>
	<b>Cartera al:</b>		<b>2/Feb/2012</b>		

Metodo Historico, 28 días con un nivel de confianza al 95% con 500 observaciones.