I N J U P E M P

DETALLE DE INVERSIONES

AL 31 DE DICIEMBRE DEL 2011

(Cifras en Lempiras)

INSTITUCION EMISORA	Tipo de Transacción (Titulo Valor)	No. Titulo	Monto Invertido L.	Monto Invertido $.	Tasa de Rendimiento	Plazo	Fecha de		Valor a Pagar L.	Forma de Pago	Rendimiento Mensual L.
							Emisiòn	Vencimiento			
BCO. CONTINENTAL	Certificado Deposito a Plazo	03-02-017058	22,000,000.00	--	8.00%	360 dias	28-jul-11	28-jul-12	---	M	146,666.67
	Certificado Deposito a Plazo	03-02-017082	40,000,000.00	--	8.00%	360 dias	1-ago-11	01-ago-12	---	M	266,666.67
	Certificado Deposito a Plazo	03-02-017181	20,000,000.00		7.75%	360 dias	29-ago-11	29-ago-12	---	M	129,166.67
	Certificado de Deposito a Plazo	03-02-017199	20,000,000.00		7.75%	360 dias	29-ago-11	29-ago-12		M	129,166.67
Total			**102,000,000.00**								**671,666.67**
BANCO ATLANTIDA	Certificado Deposito	319925-1500271711/125318	10,000,000.00		8.00%	180 dias	23-nov-11	23-may-12		M	66,666.67
	Certificado Deposito	319925-1500271703/125317	30,000,000.00		8.00%	180 dias	23-nov-11	23-may-12		M	200,000.00
	Certificado Deposito	319925-1500272545/120300	10,000,000.00		8.00%	180 dias	1-dic-11	01-jun-12		M	66,666.67
	Certificado Deposito a Plazo	319925-1500257041/125127	15,000,000.00		8.00%	180 dias	23-dic-11	25-jun-12		M	100,000.00
	Certificado de Deposito	319925-1500299191/111575	45,000,000.00		7.50%	180 dias	16-ago-11	16-feb-12		M	281,250.00
	Certificado de Deposito	319925-1500299209/111596	30,000,000.00		7.50%	180 dias	16-ago-11	16-feb-12		M	187,500.00
	Certificado de Deposito	319925-1500280654/111598	20,000,000.00		7.50%	180 dias	19-ago-11	20-feb-12		M	125,000.00
	Certificado Deposito	319925-1500263361/118006	15,000,000.00		8.50%	270 dias	27-may-11	27-feb-12		M	106,250.00
	Certificado Deposito	319925-1500319833/120091	15,000,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	93,750.00
	Certificado Deposito	319925-1500319858/120090	16,750,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	104,687.50
	Certificado Deposito	319925-1500319866/120089	16,750,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	104,687.50
	Certificado Deposito	319925-1500319874/120088	20,000,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	125,000.00
	Certificado Deposito	319925-1500319890/120087	30,000,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	187,500.00
	Certificado de Deposito	319925-1500319908/120086	20,000,000.00		7.50%	180 dias	1-sep-11	01-mar-12		M	125,000.00
	Certificado Deposito	319925-1500319924/120038	20,000,000.00	--	7.50%	180 dias	5-sep-11	05-mar-12	---	M	125,000.00
	Certificado Deposito	319925-1500319916/120039	10,000,000.00		7.50%	180 dias	5-sep-11	05-mar-12		M	62,500.00
	Certificado de Deposito	319925-1500286073/120389	20,000,000.00		7.75%	180 dias	13-oct-11	13-abr-12		M	129,166.67
	Certificado de Deposito	319925-1500287493/120397	30,000,000.00		8.00%	180 dias	28-oct-11	30-abr-12		M	200,000.00
	Certificado Deposito	319925-1500311426/125301	50,000,000.00		8.00%	180 dias	2-dic-11	02-jun-12		M	333,333.33
Total			**423,500,000.00**								**2,723,958.33**
BCO. PROMERICA	Certificado Deposito a Plazo Fijo	41762	5,000,000.00		8.50%	210 dias	22-dic-11	22-jul-12		M	35,416.67
	Certificado Deposito a Plazo Fijo	41763	5,000,000.00		8.50%	240 dias	22-dic-11	22-ago-12		M	35,416.67
	Certificado Deposito a Plazo Fijo	41764	2,000,000.00		8.50%	270 dias	22-dic-11	22-sep-12		M	14,166.67
	Certificado Deposito a Plazo Fijo	39523	5,000,000.00	--	7.25%	240 dias	30-jun-11	29-feb-12	---	M	30,208.33
	Certificado Deposito a Plazo Fijo	39468	10,000,000.00		7.25%	240 dias	27-jun-11	27-feb-12		M	60,416.67
Total			**27,000,000.00**								**90,625.00**
BCO. LAFISE	Certificado Deposito Plazo Fijo	104511000708	10,000,000.00		9.00%	180 dias	30-nov-11	30-may-12		M	75,000.00
	Certificado Deposito a Plazo Fijo	104511000715	20,000,000.00		8.50%	180 dias	28-dic-11	28-jun-12		M	141,666.67
	Certificado Deposito a Plazo Fijo	104511000712	13,200,000.00		8.50%	180 dias	13-dic-11	13-jun-12		M	93,500.00
	Certificado Deposito a Plazo Fijo	104511000714	5,000,000.00		8.50%	180 dias	16-dic-11	16-jun-12		M	35,416.67
	Certificado Deposito a Plazo Fijo	104511000678	5,000,000.00		8.00%	180 dias	30-sep-11	30-mar-12		M	33,333.33
	Certificado Deposito a Plazo Fijo	104511000691	4,000,000.00	--	9.00%	180 dias	2-nov-11	02-may-12	---	M	30,000.00
	Certificado Deposito a Plazo Fijo	104511000692	4,000,000.00	--	9.00%	180 dias	2-nov-11	02-may-12	---	M	30,000.00
	Certificado Deposito Plazo Fijo	104511000693	10,000,000.00		9.00%	180 dias	2-nov-11	02-may-12		M	75,000.00
	Certificado Deposito Plazo Fijo	104511000709	10,000,000.00		8.50%	180 dias	2-dic-11	02-jun-12		M	70,833.33
	Certificado Deposito Plazo Fijo	104511000689	35,000,000.00		9.00%	180 dias	28-oct-11	28-abr-12		M	262,500.00

BCO. LAFISE	Certificado Deposito Plazo Fijo	114511000319	30,000,000.00		8.00%	360 dias	22-ago-11	22-ago-12		M	200,000.00
Total			**146,200,000.00**								**1,047,250.00**
BAC HONDURAS	Bonos Corporativos	BC007-B-400271401	5,101,000.00		13.50%	1070 dias	3-nov-09	23-oct-12		M	57,386.25
	Bonos Corporativos	BC001-C-400271402	14,899,000.00		13.50%	1070 dias	3-nov-09	23-oct-12		M	167,613.75
	Bonos Corporativos	B400268798	20,000,000.00		13.50%	1095 dias	23-oct-09	23-oct-12		M	225,000.00
	Bonos Corporativos	BC 002-C-400271403	30,000,000.00		13.50%	1070 dias	3-nov-09	23-oct-12		M	337,500.00
			70,000,000.00								**787,500.00**
CITI BANK	Certificado Deposito a Plazo Fijo	833DPH000004782	20,000,000.00		8.00%	180 dias	24-sep-11	24-mar-12		M	133,333.33
	Certificado Deposito a Plazo Fijo	833DPH000004847	20,000,000.00		8.00%	360 dias	13-oct-11	13-oct-12		M	133,333.33
	Certificado Deposito a Plazo Fijo	833DPH000004873	5,000,000.00	--	8.00%	360 dias	29-oct-11	29-abr-12	---	M	33,333.33
	Certificado Deposito a Plazo Fijo	833DPH000004902	50,000,000.00		9.00%	365 dias	9-dic-11	09-dic-12		M	375,000.00
	Bonos Corporativos	No.315BCOD00000001 al 315BCOD00033289	33,289,000.00		9.50%	3 años	10-nov-10	11-nov-13		M	263,537.92
	Bonos Corporativos	No.315BCOC00040527 al 315BCOB00047237	6,711,000.00		9.50%	3 años	29-oct-10	29-oct-13		M	53,128.75
Total			**135,000,000.00**								**991,666.67**
BANCO DEL PAIS	Certificado de Deposito a Plazo Fijo	31-300-002293-5	20,000,000.00		8.35%	180 dias	16-dic-11	15-jun-12		M	139,166.67
	Certificado Deposito a Plazo Fijo	31-300-000974-2/1	10,000,000.00		7.00%	180 dias	26-jul-11	26-ene-12		M	58,333.33
	Certificado Deposito a Plazo Fijo	31-300-001922-5	10,000,000.00	---	7.00%	360 dias	29-abr-11	28-abr-12	---	M	58,333.33
	Certificado Deposito a Plazo Fijo	31-300-001921-7	10,000,000.00	--	7.00%	360 dias	29-abr-11	28-abr-12	---	M	58,333.33
	Certificado Deposito a Plazo Fijo	31-300-001920-9	14,000,000.00	--	7.00%	360 dias	29-abr-11	28-abr-12	---	M	81,666.67
	Certificado Deposito a Plazo Fijo	31-300-001917-9	20,000,000.00	---	7.00%	360 dias	29-abr-11	28-abr-12		M	116,666.67
	Certificado Deposito a Plazo Fijo	31-300-001918-7	18,000,000.00	--	7.00%	360 dias	29-abr-11	28-abr-12	---	M	105,000.00
	Certificado Deposito a Plazo Fijo	31-300-001919-5	18,000,000.00		7.00%	360 dias	29-abr-11	28-abr-12	---	M	105,000.00
	Certificado Deposito a Plazo Fijo	31-300-002235-8	10,000,000.00		8.35%	180 dias	14-nov-11	13-may-12		M	69,583.33
	Certificado Deposito a Plazo Fijo	31-300-002234-0	15,000,000.00		8.35%	180 dias	14-nov-11	13-may-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002236-6	15,000,000.00		8.35%	180 dias	14-nov-11	13-may-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002237-4	15,000,000.00		8.35%	180 dias	14-nov-11	13-may-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002240-4	15,000,000.00		8.35%	180 dias	14-nov-11	13-may-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002287-0	15,000,000.00		8.35%	180 dias	9-dic-11	08-jun-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002292-7	15,000,000.00		8.35%	180 dias	16-dic-11	15-jun-12		M	104,375.00
	Certificado Deposito a Plazo Fijo	31-300-002168-8	15,000,000.00		7.25%	180 dias	23-sep-11	22-mar-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002170-0	15,000,000.00		7.25%	180 dias	30-sep-11	29-mar-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002042-8	15,000,000.00		7.25%	360 dias	7-jul-11	06-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002043-6	15,000,000.00		7.25%	367 dias	7-jul-11	13-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002044-4	15,000,000.00		7.25%	374dias	7-jul-11	06-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002045-2	15,000,000.00		7.25%	381 dias	7-jul-11	06-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002046-0	15,000,000.00		7.25%	388 dias	7-jul-11	06-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002047-9	15,000,000.00		7.25%	395 dias	7-jul-11	06-jul-12		M	90,625.00
	Certificado Deposito a Plazo Fijo	31-300-002048-7	8,000,000.00		7.25%	402 dias	7-jul-11	06-jul-12		M	48,333.33
	Certificado Deposito a Plazo Fijo	31-300-002289-7	20,000,000.00		8.35%	180 dias	12-dic-11	11-jun-12		M	139,166.67
	Certificado Deposito a Plazo Fijo	31-300-002306-0	20,000,000.00		8.35%	180 dias	20-dic-11	19-jun-12		M	139,166.67
	Certificado Deposito a Plazo Fijo	31-300-002315-0	20,000,000.00		8.35%	180 dias	27-dic-11	26-jun-12		M	139,166.67
	Certificado Deposito a Plazo Fijo	31-300-002149-1	20,000,000.00		6.50%	111 dias	12-sep-11	02-ene-12		M	108,333.33
	Certificado Deposito a Plazo Fijo	31-300-002150-5	20,000,000.00		6.50%	118 dias	12-sep-11	09-ene-12		M	108,333.33
Total			**448,000,000.00**								**2,825,833.33**
BANCO HSBC	Certificado Deposito	1011815336	20,000,000.00		9.00%	360 dias	11-feb-11	11-feb-12		M	150,000.00
	Certificado Deposito	1011823738	57,000,000.00	---	7.25%	360 dias	17-may-11	11-may-12	---	M	344,375.00
	Certificado Deposito	1011830629	58,000,000.00		7.50%	270 dias	11-ago-11	11-may-12		M	362,500.00

BANCO HSBC	Certificado Deposito	1011815247	30,000,000.00		8.75%	360 dias	10-feb-11	10-feb-12		M	218,750.00
Total			**165,000,000.00**								**1,075,625.00**
COFINTER	Certificado Deposito Plazo Fijo	129-11	5,000,000.00		9.00%	180 dias	8-dic-11	08-jun-12		M	37,500.00
Total			**5,000,000.00**								**37,500.00**
BANCO FICENSA	C.D.P.	10537	10,000,000.00	-	8.50%	183 dias	5-dic-11	8-jun-12		M	70,833.33
	C.D.P.	10022	15,000,000.00		9.50%	360 dias	15-feb-11	15-feb-12		M	118,750.00
	C.D.P.	10555	15,000,000.00		9.00%	360 dias	19-dic-11	19-dic-12		M	112,500.00
	C.D.P.	10402	15,000,000.00		7.50%	180 dias	21-sep-11	21-mar-12		M	93,750.00
Total			**55,000,000.00**								**325,000.00**
FICOHSA	Certificado Deposito a Plazo Fijo	0001-308-00385820	50,000,000.00		8.00%	540 dias	12-nov-10	11-may-12		M	333,333.33
	Bono de Inversion BF-2009	1-329-395931	50,000,000.00		8.25%	3 años	12-ago-11	12-ago-14		T	1,031,250.00
	Bono de Inversion BF-2009	1-329-395932	50,000,000.00		8.25%	3 años	12-ago-11	12-ago-14		T	1,031,250.00
	Certificado Deposito a Plazo Fijo	0001-308-000000395208	169,000,000.00		7.50%	360 dias	29-jul-11	29-jul-12		M	1,056,250.00
	Certificado Deposito a Plazo Fijo	0001-308-000000395387	231,000,000.00		7.50%	360 dias	03-ago-11	03-ago-12		M	1,443,750.00
Total			**550,000,000.00**								**4,895,833.33**
BANCO AZTECA	Certificado Deposito a Plazo Fijo	1436	10,000,000.00		8.00%	182 dias	29-ago-11	27-feb-12	---	M	66,666.67
	Certificado Deposito a Plazo Fijo	1437	5,000,000.00		8.00%	182 dias	29-ago-11	27-feb-12		M	33,333.33
	Certificado Deposito a Plazo Fijo	1422	10,000,000.00		9.00%	182 dias	20-ago-11	20-ago-12	---	M	75,000.00
Total			**25,000,000.00**	-							**175,000.00**
INTERFINSA	Pagare		2,850,000.00	--							
Total			**2,850,000.00**								**-**
BANCO DE OCCIDENTE	Certificado de Deposito a Plazo	31-401-004204-0	100,000,000.00		8.00%	180 dias	22-nov-11	22-may-12		M	666,666.67
			100,000,000.00								**666,666.67**
BANHPROVI	Bono para Financiamiento de Vivienda	2011070094	80,000,000.00	----	8.19%	1080 dias	26-jul-11	26-jul-14	---	S	3,276,000.00
	Bono para Financiamiento de Vivienda	2011070093	120,000,000.00	---	8.19%	1080 dias	26-jul-11	26-jul-14	---	S	4,914,000.00
	Bono para Financiamiento de Vivienda	2011070092	39,500,000.00		8.19%	1080 dias	26-jul-11	26-jul-14	---	S	1,617,525.00
Total			**239,500,000.00**								**9,807,525.00**
FINANCIERA CREDI Q, S.A.	Certificado de Deposito	1-163-1392/1709	10,000,000.00		10.50%	360 dias	28-ene-11	28-ene-12		M	87,500.00
	Certificado de Deposito	1-163-1709/1771	5,000,000.00		10.50%	360 dias	15-feb-11	15-feb-12		M	43,750.00
	Certificado de Deposito	1-163-1609/2828	10,000,000.00		9.25%	360 dias	15-dic-11	15-dic-12		M	77,083.33
Total			**25,000,000.00**								**208,333.33**
BANADESA	Certificado de Deposito	11179	50,000,000.00		7.00%	360 dias	29-jul-11	29-ene-12		M	291,666.67
	Certificado de Deposito	11714	25,000,000.00		7.25%	360 dias	02-dic-11	01-dic-12		M	151,041.67
Total			**75,000,000.00**								**442,708.33**
BANCOVELO	Certificado de Deposito	31-101-000384-7	5,000,000.00		9.50%	180 dias	04-nov-11	04-may-12		M	39,583.33
Total			**5,000,000.00**								**39,583.33**
BANCO PROCREDIT	Certificado de Deposito	1502010027514	30,000,000.00		10.00%	360 dias	21-sep-11	21-sep-12		M	250,000.00
	Certificado de Deposito	1502010027647	20,000,000.00		10.25%	540 dias	10-oct-11	10-abr-13		M	170,833.33
Total			**50,000,000.00**								**420,833.33**
BANCO CONTINENTAL	Certificado de Deposito	03-02-017603	28,572,645.00	1,500,000.00	4.00%	360 dias	03-nov-11	03-nov-12		M	95,242.15
	Certificado de Deposito	03-02-017611	28,572,645.00	1,500,000.00	4.00%	360 dias	03-nov-11	03-nov-12		M	95,242.15
	Certificado de Deposito	03-02-017629	21,905,694.50	1,150,000.00	4.00%	360 dias	03-nov-11	03-nov-12		M	73,018.98
Total			**79,050,984.50**	**4,150,000.00**							**263,503.28**
BAC HONDURAS	Certificado de Deposito	400432501	28,572,645.00	1,500,000.00	4.00%	182 dias	23-dic-11	25-jun-12		M	95,242.15
	Certificado de Deposito	400432491	28,572,645.00	1,500,000.00	4.00%	182 dias	23-dic-11	25-jun-12		M	95,242.15
	Certificado de Deposito	400432511	33,334,752.50	1,750,000.00	4.00%	182 dias	23-dic-11	25-jun-12		M	111,115.84
	Certificado de Deposito	400433021	4,764,389.31	250,119.79	4.00%	180 dias	28-dic-11	28-jun-12		M	15,881.30
Total			**95,244,431.81**	**5,000,119.79**							**317,481.44**
BANCO PROMERICA	Certificado de Deposito	41771	3,809,686.00	200,000.00	4.25%	210 dias	23-dic-11	23-jul-12		M	13,492.64

DIRECCION EJECUTIVA

BANCO PROMERICA	Certificado de Deposito	41773	8,571,793.50	450,000.00	4.25%	240 dias	23-dic-11	23-ago-12		M	30,358.44
	Certificado de Deposito	41774	8,571,793.50	450,000.00	4.25%	270 dias	23-dic-11	23-sep-12		M	30,358.44
Total			**20,953,273.00**	**1,100,000.00**							
BANCO LAFISE	Certificado Depósito a Plazo Fijo (US$)	104611000215	13,333,901.00	700,000.00	3.50%	360 dias	30-ago-11	30-ago-12	---	M	38,890.54
	Certificado Depósito a Plazo Fijo (US$)	104611000220	19,048,430.00	1,000,000.00	4.00%	360 dias	30-sep-11	01-oct-12	---	M	63,494.77
Total			**32,382,331.00**	**1,700,000.00**							**102,385.31**
BCIE	Certificado de Deposito	5709/2008	20,000,000.00	-	6.22%	5 años	17-may-07	17-may-12		T	103,666.67
	Certificado de Deposito	5710/2008	20,000,000.00	-	6.22%	5 años	17-may-07	17-nov-12		T	103,666.67
	Certificado de Deposito	5711/2008	20,000,000.00	-	6.22%	5 años	17-may-07	17-may-13		T	103,666.67
	Certificado de Deposito	5704/2008	20,000,000.00	-	6.22%	5 años	17-may-07	17-nov-13		T	103,666.67
	Certificado de Deposito	5705/2008	20,000,000.00	-	6.22%	5 años	17-may-07	17-may-14		T	103,666.67
Total			**100,000,000.00**	**-**							**518,333.33**
BCO. ATLANTIDA	Certificado Deposito	319925-1500237779/125321	19,048,430.00	1,000,000.00	4.00%	180 dias	18-nov-11	18-may-12		M	63,494.77
	Certificado Deposito	319925-1500237787/125320	5,714,529.00	300,000.00	4.00%	180 dias	18-nov-11	18-may-12		M	19,048.43
	Certificado Deposito	319925-1500280563/125319	9,524,215.00	500,000.00	4.00%	180 dias	21-nov-11	21-may-12		M	31,747.38
	Certificado Deposito	319925-1500233836/119120	13,626,506.03	715,361.11	3.25%	180 dias	05-jul-11	05-ene-12		M	36,905.12
Total			**47,913,680.03**	**2,515,361.11**						-	**151,195.70**
BCO. FICENSA	Certificado Depósito a Plazo (US$)	10131	8,571,793.50	450,000.00	4.00%	360 dias	21-may-11	21-may-12	---	M	28,572.65
	Certificado Depósito a Plazo (US$)	10187	4,762,107.50	250,000.00	4.00%	362 dias	09-jun-11	11-jun-12		M	15,873.69
	Certificado Depósito a Plazo (US$)	10497	9,524,215.00	500,000.00	4.00%	180 dias	11-nov-11	11-may-12		M	31,747.38
	Certificado Depósito a Plazo (US$)	8147	38,096,860.00	2,000,000.00	4.25%	362 dias	11-feb-11	13-feb-12	---	M	134,926.38
	Certificado Depósito a Plazo (US$)	8464	9,518,692.29	499,710.07	4.00%	360 dias	28-feb-11	28-feb-12		M	31,728.97
Total			**70,473,668.29**	**3,699,710.07**							**242,849.07**
BCO. FICOHSA	Certificado Deposito Plazo Fijo (US$)	0001-309-000000396620	9,518,692.29	499,710.07	3.75%	360 dias	29-ago-11	29-ago-12		M	29,745.91
Total			**9,518,692.29**	**499,710.07**							**29,745.91**
CREDI Q (Honduras)	Certificado de Deposito	1-169-2352	9,524,215.00	500,000.00	5.00%	360 dias	03-nov-11	03-nov-12		M	39,684.23
	Certificado de Deposito	1-169-2361	7,619,372.00	400,000.00	5.25%	360 dias	11-nov-11	11-nov-12		M	33,334.75
	Certificado de Deposito	1-169-2362	5,714,529.00	300,000.00	5.25%	360 dias	11-nov-11	11-nov-12		M	25,001.06
	Certificado de Deposito	1-169-1880/2474	9,524,215.00	500,000.00	5.00%	360 dias	12-ago-11	12-ago-12		M	39,684.23
	Certificado de Deposito	1-169-1882/2482	1,904,843.00	100,000.00	5.00%	360 dias	13-ago-11	13-ago-12		M	7,936.85
			34,287,174.00	**1,800,000.00**							**72,622.14**
BANCO PROCREDIT	Bonos Serie "A"	A00658 - A00826	3,219,184.67	169,000.00	5.00%	1004 dias	26-ago-11	28-may-14		T	13,413.27
	Bonos Serie "A"	A00827 - A01000	3,314,426.82	174,000.00	5.00%	1004 dias	31-ago-11	01-jun-14		T	13,810.11
	Certificado de Deposito	1502020024126	495,259.18	26,000.00	4.00%	360 dias	21-sep-11	21-sep-12		M	1,650.86
			7,028,870.67	**369,000.00**							**13,413.27**
BANCO DEL PAIS	Certificado Depósito a Plazo Fijo(US$)	32-300-000340-7	19,048,430.00	1,000,000.00	4.25%	750 dias	10-dic-10	11-ene-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000339-3	19,048,430.00	1,000,000.00	4.25%	743 dias	10-dic-10	03-ene-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000476-4	19,048,430.00	1,000,000.00	4.00%	180 dias	27-dic-11	26-jun-12		M	63,494.77
	Certificado Depósito a Plazo Fijo(US$)	32-300-000475-6	19,048,430.00	1,000,000.00	4.00%	180 dias	20-dic-11	19-jun-12		M	63,494.77
	Certificado Depósito a Plazo Fijo(US$)	32-300-000471-3	19,048,430.00	1,000,000.00	4.00%	180 dias	12-dic-11	11-jun-12		M	63,494.77
	Certificado Depósito a Plazo Fijo(US$)	32-300-000362-8	19,048,430.00	1,000,000.00	4.25%	360 dias	02-feb-11	01-feb-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000363-6	19,048,430.00	1,000,000.00	4.25%	367 dias	02-feb-11	08-feb-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000364-4	19,048,430.00	1,000,000.00	4.25%	375 dias	02-feb-11	15-feb-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000365-2	19,048,430.00	1,000,000.00	4.25%	380 dias	02-feb-11	22-feb-12		M	67,463.19
	Certificado Depósito a Plazo Fijo(US$)	32-300-000394-6	31,906,215.49	1,675,005.00	4.25%	365 dias	27-may-11	26-may-12		M	113,001.18
	Certificado Depósito a Plazo Fijo(US$)	32-300-000395-4	11,905,173.51	624,995.00	4.25%	365 dias	30-may-11	29-may-12		M	42,164.16
	Certificado Depósito a Plazo Fijo(US$)	32-300-000416-0	13,333,901.00	700,000.00	4.25%	365 dias	29-jul-11	28-jul-12		M	47,224.23
	Certificado Depósito a Plazo Fijo(US$)	32-300-000417-9	2,857,264.50	150,000.00	4.25%	360dias	01-ago-11	30-jul-12		M	10,119.48
	Certificado Depósito a Plazo Fijo(US$)	32-300-000419-5	2,857,264.50	150,000.00	4.25%	360dias	03-ago-11	02-ago-12		M	10,119.48

			234,295,689.00	**12,300,000.00**							**817,891.96**
BANCO CENTRAL DE HONDURAS	Bono Conversiòn Pasivo 2011	RBCP012	952,420,000.00	50,000,000.00	5.50%	1826 dias	25-ene-11	25-ene-16		S	4,365,258.33
	Letra del BCH en M/E	1871	193,028,915.00	10,145,000.00	3.95%	133 dias	21-dic-11	02-may-12		V	635,386.85
	Letra del BCH en M/E	1872	690,908,424.00	36,312,000.00	4.05%	203 dias	21-dic-11	11-jul-12		V	2,331,815.93
	Letra del BCH	241744	585,754,000.00	-	7.55%	56 dias	20-dic-11	14-feb-12		V	3,685,368.92
Total			**2,422,111,339.00**	**96,457,000.00**					-		**11,017,830.03**
SECRETARIA DE FINANZAS	BOPRE 2001	2001-01	10,000,000.00	---	6.81%	10 años	26-mar-02	26-mar-12	---	A	56,750.00
	BOPRE 2001	2001-02	15,000,000.00	---	6.81%	10 años	11-abr-02	11-abr-12	---	A	85,125.00
	BOPRE 2001	2001-03	4,000,000.00	---	7.89%	10 años	06-dic-02	06-dic-12	---	A	26,300.00
	BOPRE 2001	2001-04	6,000,000.00	---	7.89%	10 años	10-dic-02	10-dic-12	---	A	39,450.00
	BOPRE 2001	2001-06	15,000,000.00	---	6.82%	10 años	03-ene-03	03-ene-13	---	A	85,250.00
	Bonos de Estabilizaciòn Financiera III	BEF III-001	169,333,330.30	---	8.02%	15 años	14-sep-01	14-sep-16	---	S	1,131,711.09
	Bonos de Estabilizaciòn Financiera III	BEF III-002	9,000,000.00	---	8.02%	15 años	17-sep-01	17-sep-16	---	S	60,150.00
	Bonos Deuda Agraria	00139-00390	10,834,995.80	---	6.00%	13 años	24-sep-04	05-ago-17	---	A	---
	Bonos Deuda Agraria	0568-00661	3,072,915.99	---	6.00%	15 años	11-ago-05	24-ene-20	---	A	---
	Bonos Deuda Agraria	000372-000376	2,599,165.85	---	6.00%	15 años	06-sep-05	24-ene-20	---	A	---
	Bonos Deuda Agraria	0272-0456 y 00365-00373 y 828	12,209,549.16	---	4.00%	20 años	06-dic-05	16-nov-25	---	A	---
	Bonos Deuda Agraria	448-457 Y 802-838	2,509,999.27	---	6.00%	15 años	31-mar-06	30-ene-25	---	A	---
	Bonos Deuda Agraria "A"	237066	3,242,000.00	---	5.00%	10 años	22-jun-10	23-abr-19		A	---
	Bonos Deuda Agraria "A"	237955	1,408,000.00	---	5.00%	2979 dias	16-mar-09	16-mar-19		A	---
	Bonos Deuda Agraria "A"	237954	1,387,000.00	---	5.00%	3012 dias	16-mar-09	16-mar-19		A	---
	Bonos Deuda Agraria "A"	237953	1,500,000.00	---	5.00%	3012 dias	16-mar-09	16-mar-19		A	---
	Bonos Deuda Agraria "A"	239201	6,224,000.00	---	5.00%	2848 dias	11-feb-09	11-feb-19		A	---
	Bonos de Gobierno de Honduras 2009	236222	400,154,000.00		10.50%	1826 dias	08-dic-09	08-dic-14		S	---
	Bonos de Gobierno de Honduras 2009	236223	400,154,000.00		10.50%	1826 dias	08-dic-09	08-dic-14		S	---
	Bonos de Gobierno de Honduras 2009	236224	400,154,000.00		10.50%	1826 dias	08-dic-09	08-dic-14		S	---
	Bonos Gobierno de Honduras 2009	235973	183,953,000.00		10.50%	1826 dias	05-oct-09	05-oct-14		S	---
	Bono Gobierno de Honduras 2009	235974	183,953,000.00		10.50%	1826 dias	05-oct-09	05-oct-14		S	---
	Bonos/Letras Oag.Esp.Per.Fis. 09	241800	50,000,000.00		9.00%	1026 dias	14-oct-11	14-oct-14			
	Bonos/Letras Oag.Esp.Per.Fis. 09	241801	50,649,000.00		9.00%	1026 dias	14-oct-11	14-oct-14			
	Bonos de Gobierno de Honduras 2010	236910	38,000,000.00	---	8.50%	1280 dias	17-may-10	17-nov-13	----	S	---
	Bonos de Gobierno de Honduras 2010	236926	8,996,000.00		8.50%	1279 dias	18-may-10	17-nov-13		S	---
	Bonos de Gobierno de Honduras 2010	236975	111,243,000.00		8.50%	1280 dias	27-may-10	27-nov-13		S	---
	Letra del Gobierno Central 2010	236465	307,891,000.00		10.50%	2007 dias	02-feb-10	02-ago-15		S	307,891,000.00
	Letra del Gobierno Central 2010	236466	307,891,000.00		10.50%	2007 dias	02-feb-10	02-ago-15		S	307,891,000.00
	Bonos de Gobierno de Honduras 2010	236968	86,953,000.00		10.00%	1811 dias	26-may-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	236969	48,885,000.00		10.00%	1811 dias	26-may-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237112	86,172,000.00		10.00%	1777 dias	29-jun-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237113	48,445,000.00		10.00%	1777 dias	29-jun-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237268	85,489,000.00		10.00%	1747 dias	29-jul-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237269	48,061,000.00		10.00%	1747 dias	29-jul-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237384	150,000,000.00		7.50%	1096 dias	26-ago-10	26-ago-13		S	
	Bonos de Gobierno de Honduras 2010	237385	95,195,000.00		7.50%	1096 dias	26-ago-10	26-ago-13		S	
	Bonos de Gobierno de Honduras 2010	237387	84,834,000.00		10.00%	1718 dias	27-ago-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237388	47,693,000.00		10.00%	1718 dias	27-ago-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237447	754,805,000.00		7.50%	1004 dias	02-sep-10	26-jun-13		S	
	Bonos de Gobierno de Honduras 2010	237555	84,139,000.00		10.00%	1687 dias	27-sep-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237556	47,302,000.00		10.00%	1687 dias	27-sep-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237862	86,946,000.00		10.00%	1627 dias	26-nov-10	11-may-15		S	

INSTITUTO NACIONAL DE PREVISIÓN DEL EMPLEADO
DIRECCIÓN EJECUTIVA

SECRETARIA DE FINANZAS	Bonos de Gobierno de Honduras 2010	237863	48,880,000.00		10.00%	1627 dias	26-nov-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237740	83,451,000.00		10.00%	1656 dias	28-oct-10	11-may-15		S	
	Bonos de Gobierno de Honduras 2010	237741	46,915,000.00		10.00%	1656 dias	28-oct-10	11-may-15		S	
	Bonos de Gobierno de Honduras03 2011	241802	50,000,000.00		9.00%	927 dias	07-jul-11	07-jul-14			
	Bono de Gobierno de Honduras 2011-2013	238783	2,220,821,000.00		11.00%	1825 dias	03-feb-11	03-feb-16		S	
	Bonos del Gobierno de Honduras 2011	239822	50,720,000.00		11.00%	1710 dias	24-feb-11	24-feb-16		S	
	Bonos del Gobierno de Honduras 2011	240574	183,593,000.00		11.00%	1827 dias	12-sep-11	12-sep-16		S	
	Bonos del Gobierno de Honduras 2011	240873	25,419,000.00		11.00%	1767 dias	12-sep-11	12-sep-16		S	
	Letras del Gobierno de Honduras 2011	241543	152,625,000.00		7.50%	84 dias	07-dic-11	29-feb-12		-	
Total			**7,333,701,956.37**								**617,266,736.09**
ACCIONES	Banpais		15,750,300.00								
	Corpais		106,960.00								
	Crefisa		24,000,000.00								
	Sefinsa		7,250.00								
	INCEHSA		3,238,400.00								
BANCO FICENSA	Fideicomiso		283,075.05		16.80%						
P. HIPOTECARIOS	Prestamos Hipotecarios		1,542,707,189.01		11% y 11.50%		hasta 20 años				
	Prestamos Cartera admon. De S.P.S		318,358,493.75		11% y 11.50%		hasta 20 años				
P. PERSONALES	Prestamos Personales		2,766,173,261.43		17.00%		6 - 60 meses				
TERRENOS	Terrenos		35,444,243.70								
EDIFICIOS	Edificios		167,095,627.67								
TOTAL INVERTIDO EN TÌTULOS VALOR			**13,179,398,075.01**	**129,590,901.04**							
TASA DE RENDIMIENTO PROMEDIO EN LEMPIRAS			**9.0164%**								
TASA DE RENDIMIENTO PROMEDIO EN DÒLARES			**4.0800%**								
TOTAL INVERTIDO			**18,009,176,890.57**								

Nota: Esta información es responsabilidad de la administración

*** Tipo de Cambio de Referencia al 31/10/11 L.**19.04843 19.04843

**** La cantidad invertida en Titulos Valor de L.** 13,179,398,075.01 **incluye las inversiones adquiridas en dòlares.**

LIC. ANDRES A. TORRES RODRIGUEZ
Director Ejecutivo

LIC. CARLOS HUMBERTO VELASQUEZ LAGOS
Contador General
Colegiado No. 15608-3