

Resultados portafolio Q1 2024

Performance

2022
6.9%

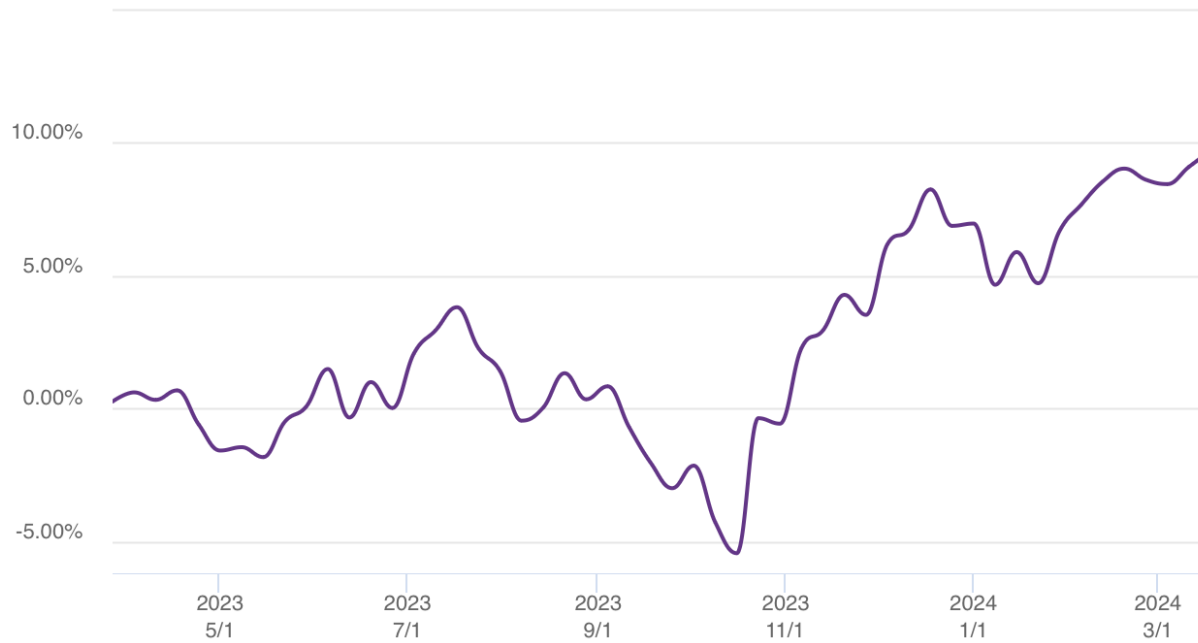
2023
11.5%

2024 YoY Q1
9.71%

Q1
5.4%

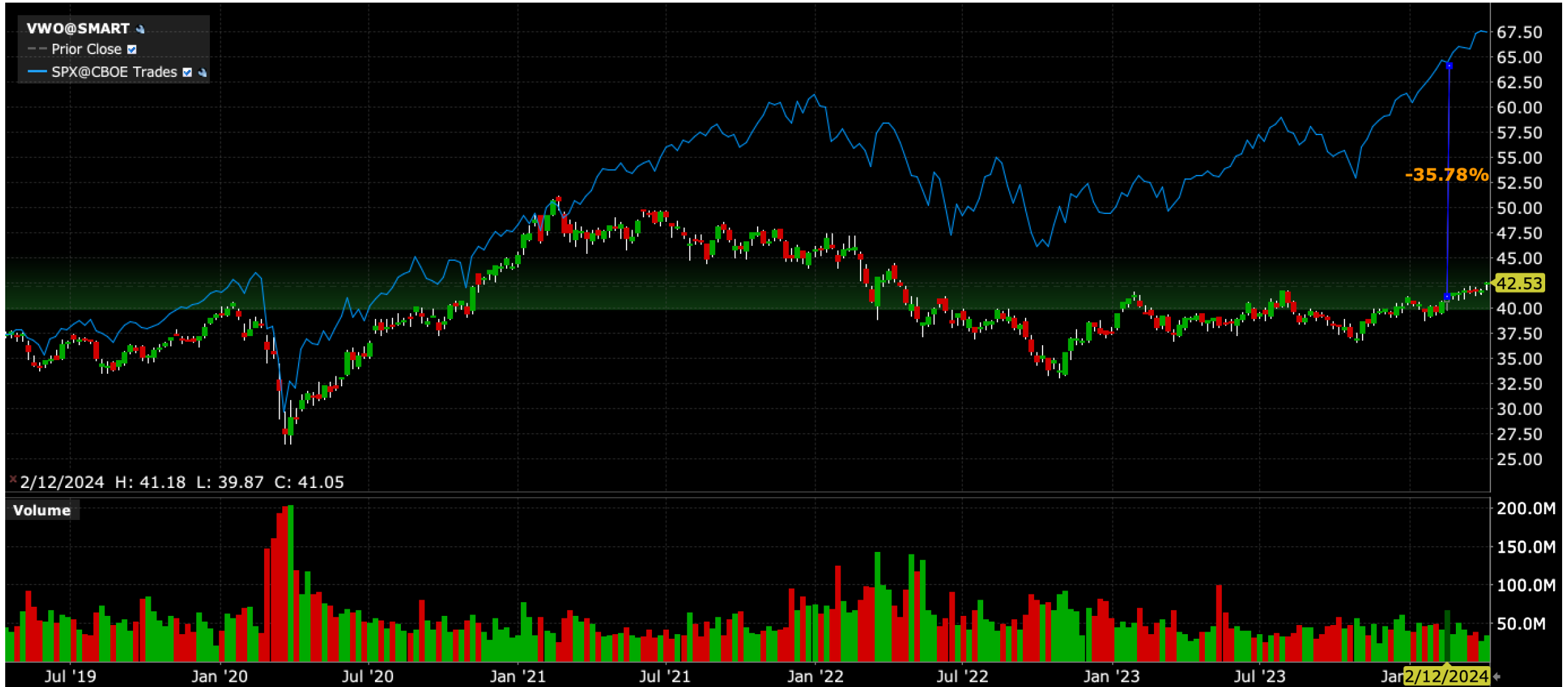
AVG
9.4%

1y YoY Q1 2024



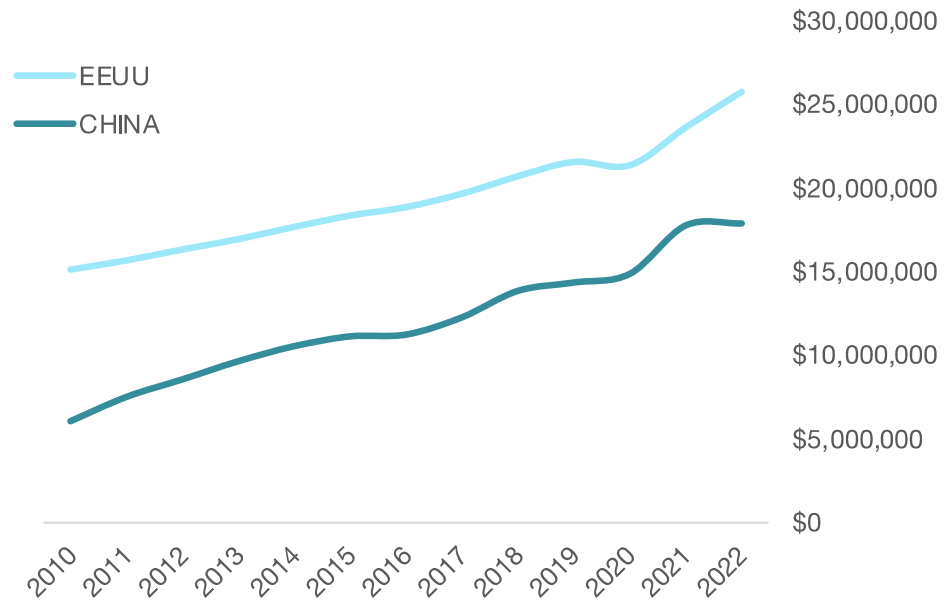
Estrategia 2024 Q2

Brecha de emergentes del 35%



Brecha China

PIB China vs USA



S&P 500 vs MCHI

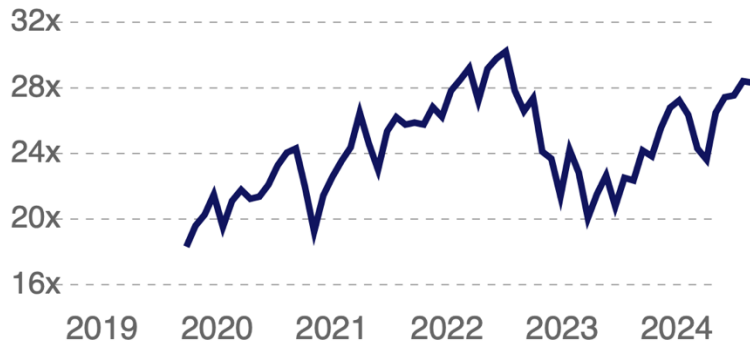


Rally en S&P llevado por high Tech



Valoraciones razonables oportunidad en value trade

P/E Information and Tech



P/E S&P 500



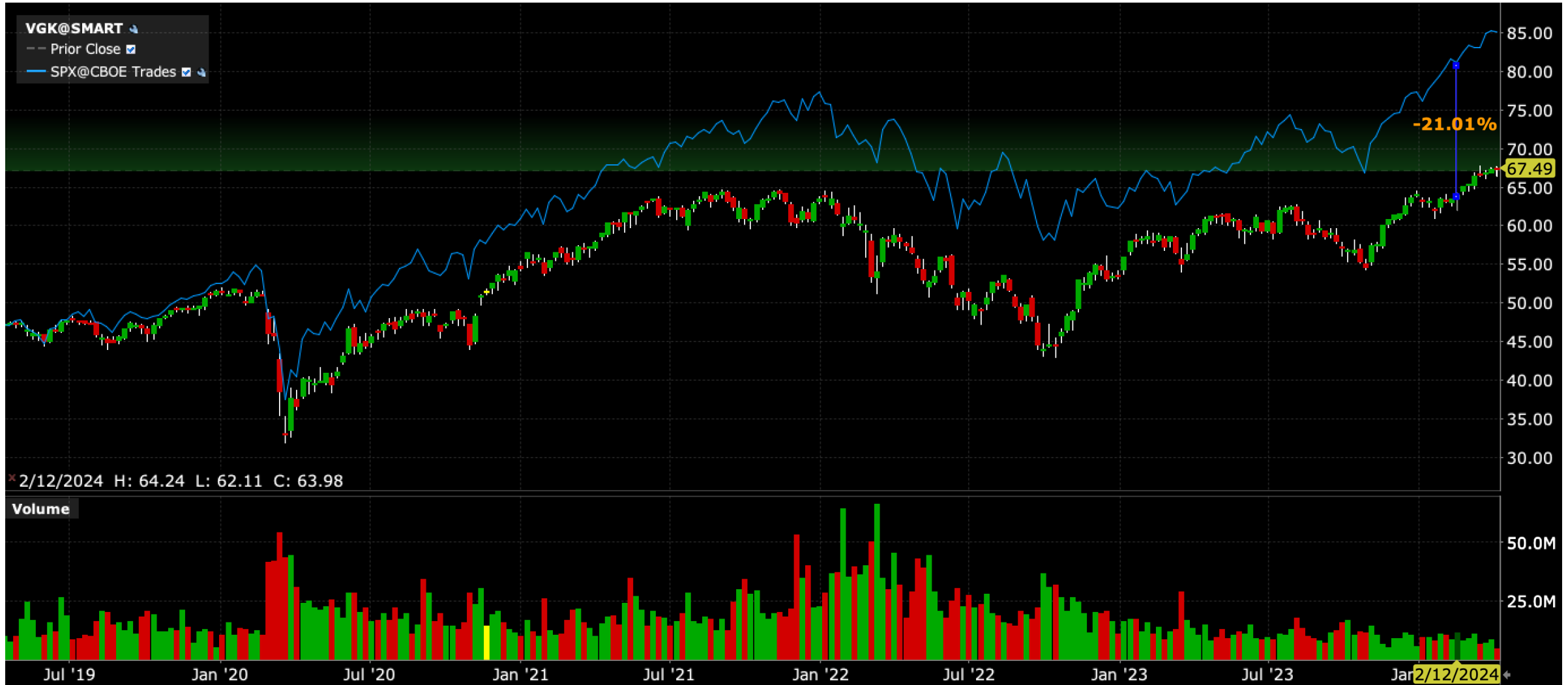
P/E Equal weight S&P



Mercados desarrollados alternos atractivos Japón



Mercados desarrollados alternos atractivos EUR



Asset Allocation 2024 Q2

