



INTERNATIONAL RESERVES MANAGEMENT: APRIL 2022

At the end of April 2022, the composition of the **Investment Portfolio** was the following: 72 percent invested in securities, 25 percent in deposits and 3 percent in gold. Regarding their composition by asset class, a conservative risk profile was maintained with predominance of investments in the highest quality securities.

Portfolio Composition (%)	
Assets	04.29.2022
Deposits Abroad	25
Securities	72
Gold	3

In April, there was an increase in investments with maturities between 0 and 3 months and between 3 and 12 months and a decrease in investments with maturities greater than one year, while there was an increase in investments with AA+/AA/AA- ratings and a decrease with those with A+/A/A- ratings. The duration of the portfolio was 0,84 at the end of April, 0,02 lower than the previous month.

Term to Maturity (%)	04.29.2022	Long Term Rating (%)	04.29.2022
0-3 months	42	AAA	54
3-12 months	20	AA+/AA/AA-	32
> 1 year	38	A+/A/A-	14

The **Net International Position** at the end of April 2022 reached USD 53 802 million. This aggregate does not include assets financed with public sector and local financial entities.

Currencies (%)	04.29.2022
USD	89
Other currencies	7
Gold	4

The effective exposure to U.S. dollar in the **Net International Position** reached 89 percent, while other currencies accounted for 7 percent.

ANNEX 1: GLOSSARY OF TERMS

Net International Position. - Central Bank's Net International Position is the difference of assets and liabilities in foreign exchange, both internationally and with residents. These assets could be diversified by currencies and gold.

Investment Portfolio. - It is the set of international assets under internal management.