



INTERNATIONAL RESERVES MANAGEMENT: AUGUST 2024

At the end of August 2024, the Investment Portfolio had the following composition: 69 percent invested in securities, 27 percent in deposits and 4 percent in gold. Regarding the composition by asset class, the portfolio maintained a conservative risk profile with predominance of investments in securities with the highest quality.

Portfolio Composition (%)	
Assets	08.29.2024
Deposits Abroad	27
Securities	69
Gold	4

Compared to the previous month, in August the portfolio exhibited an increase in investments with maturities between 0 and 3 months and a decrease in those with maturities between 3 and 12 months and with maturities of more than 1 year. Moreover, there was a decrease in investments with AAA rating and an increase in those with AA+/AA/AA- and A+/A/A- ratings. The duration of the portfolio was 1,29 at the end of August, 0,09 lower than at the end of the previous month.

Term to Maturity (%)	08.29.2024	Long Term Rating (%)	08.29.2024
0-3 months	35	AAA	60
3-12 months	16	AA+/AA/AA-	22
> 1 year	49	A+/A/A-	18

The **Net International Position** at the end of August 2024 reached USD 54 335 million. This aggregate does not include assets financed with the public sector and local financial entities.

Currencies (%)	08.29.2024
USD	86
Other currencies	9
Gold	5

The effective exposure to the U.S. dollar in the **Net International Position** reached 86 percent at the end of August 2024, while other currencies accounted for 9 percent.

ANNEX 1: GLOSSARY OF TERMS

Net International Position. - Central Bank's Net International Position is the difference between the assets and the liabilities in foreign currency, both internationally and with residents. Since the Net International Position is composed by Central Bank assets that has no third-party obligations as counterparty, it could be diversified by being invested in gold and other currencies.

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