

Instituto de Previsión Militar
PUBLICACION DEL DETALLE DE INVERSIONES
 Al 31 de diciembre de 2025

IPM						
	INSTRUMENTO	EMISOR	MONEDA NACIONAL	MONEDA EXTRANJERA	TOTAL INVERTIDO HNL	CALIFICACION DE RIESGOS
	Sector Público					
1	Bonos SEFIN	SEFIN	L8,889,886,833.30	-	L8,889,886,833.30	BB-
	Sub Total Sector Público					L8,889,886,833.30
	Sector Privado Entidades Financieras					
2	Bonos Privados	BANCO POPULAR	L39,700,000.00	-	L39,700,000.00	A (hnd)
		BANPAIS	L364,288,000.00	-	L364,288,000.00	AAA (hnd)
		FICOHSA	L131,000,000.00	-	L131,000,000.00	AA(hnd)
		FICENSA	L60,366,171.34	4,011,717.30	L166,169,999.90	A+(hnd)
		BAC HONDURAS	-	-	L0.00	AAA (hnd)
		CREDIQ	L0.00	1,500,000.00	L39,560,550.00	BBB
3	Certificados de Depósito a Plazo	ATLANTIDA	L1,392,000,000.00	155,660,000.00	L5,497,330,142.00	F1 (hnd)
		BAC HONDURAS	L2,794,000,000.00	72,065,000.00	L4,694,620,690.50	A1 (hnd)
		BANCO AZTECA	L150,000,000.00	-	L150,000,000.00	A1 (hnd)
		BANCO POPULAR	L32,000,000.00	-	L32,000,000.00	A1 (hnd)
		BANPAIS	L2,026,000,000.00	50,575,000.01	L3,359,849,877.76	A1 (hnd)
		COFINTER	L535,900,000.00	-	L535,900,000.00	
		CREDIQ	L35,000,000.00	-	L35,000,000.00	A3
		CUSCATLAN	L485,000,000.00	-	L485,000,000.00	AA (hnd)
		DAVIVIENDA	L1,750,500,000.00	7,000,000.00	L1,935,115,900.00	A1 (hnd)
		FICENSA	L63,000,000.00	3,500,000.00	L155,307,950.00	A+(hnd)
		FICOHSA	L3,342,642,000.00	31,750,000.00	L4,180,006,975.00	AA(hnd)
		FINANCIERA MI CREDITO	L12,500,000.00	-	L12,500,000.00	
		BANRURAL	100,000,000.00	750,000.00	L119,780,275.00	A1 (hnd)
		LAFISE	100,000,000.00	3,400,000.00	L189,670,580.00	
		FINSOL	L71,000,000.00	-	L71,000,000.00	BBB (hnd)
		LEASING ATLANTIDA	L358,300,000.00	-	L358,300,000.00	A1 (hnd)
		ODEF FINANCIERA	L40,000,000.00	-	L40,000,000.00	
		PROMERICA	L265,000,000.00	-	L265,000,000.00	SCR2 (hnd)
4	Deuda Subordinada	BANPAIS	-	34,000,000.00	L896,705,800.00	AAA (hnd)
		FICOHSA	-	12,500,000.00	L329,671,250.00	AA(hnd)
	Sub Total Sector Privado Entidades Financieras		L14,148,196,171.34	376,711,717.31	L24,083,477,990.16	
	Sector Privado Entidades No Financieras					
	Instrumentos de Deuda	DOIH	L550,194,372.84	-	L550,194,372.84	
	Bonos Privados	ALUTECH	L517,363,945.12	-	L517,363,945.12	BBB (hnd)
	Acciones Preferentes	ALUTECH	L744,201,000.00	30,000,000.00	L1,535,412,000.00	BBB (hnd)
	Acciones comunes	VARIOS	L2,500,087,434.95	-	L2,500,087,434.95	
	Sub Total Sector Privado Entidades No Financiero		L4,311,846,752.91	30,000,000.00	L5,103,057,752.91	
	Total Prestamos Personales otorgados a los afiliados y pensionados		L9,919,166,178.09		L9,919,166,178.09	
	Total Proyectos y Arrendamientos		L302,630,889.92		L302,630,889.92	
	Total invertido IPM al 31 de diciembre de 2025		L37,571,726,825.56	406,711,717.31	L48,298,219,644.36	

FONDO DE RESERVA LABORAL						
	INSTRUMENTO	EMISOR	MONEDA NACIONAL	MONEDA EXTRANJERA	TOTAL INVERTIDO HNL	CALIFICACION DE RIESGOS
	Sector Público					
1	Bonos SEFIN	SEFIN	L3,582,374,085.40	-	L3,582,374,085.40	BB
	Sub Total Sector Público					L3,582,374,085.40
	Sector Privado Entidades Financieras					
3	Certificados de Depósito a Plazo	ATLANTIDA	L947,000,000.00	-	L947,000,000.00	F1 (hnd)
		BAC	L135,000,000.00	-	L135,000,000.00	A1 (hnd)
		BANPAIS	L716,000,000.00	-	L716,000,000.00	A1 (hnd)
		COFINTER	L324,500,000.00	-	L324,500,000.00	
		DAVIVIENDA	L155,000,000.00	-	L155,000,000.00	A1 (hnd)
		FICOHSA	L818,000,000.00	-	L818,000,000.00	AA(hnd)
		FINSOL	L10,000,000.00	-	L10,000,000.00	BBB (hnd)
		LEASING ATLANTIDA	L229,000,000.00	-	L229,000,000.00	A1 (hnd)
		PROMERICA	L15,000,000.00	-	L15,000,000.00	
	Sub Total Sector Privado Entidades Financieras		L3,349,500,000.00		L3,349,500,000.00	
	Total invertido Fondo de Reserva Laboral al 31 de diciembre de 2025		L6,931,874,085.40		L6,931,874,085.40	



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Norman Amílcar Caldonio Castañeda
 Sub Gerente Técnico Financiero e Inversiones



Otto Taberno Mejía Hércules
 Gerente