

December 2023

Fund type
Fixed Income - Flexible

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 50,041,630,842

Fund Inception Date
Junio 2011

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
In two working days

Fund's Custodian
Banco de Valores S.A.

Management Fees
0.60% annual

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
Af(arg)

Bloomberg Code
DEPATIB AR

ISIN Code
ARBVAL6213A1

CVSA Code
14542.0

Contact information

info@deltaam.com.ar

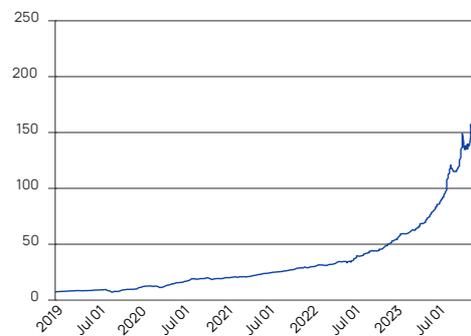
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Objective

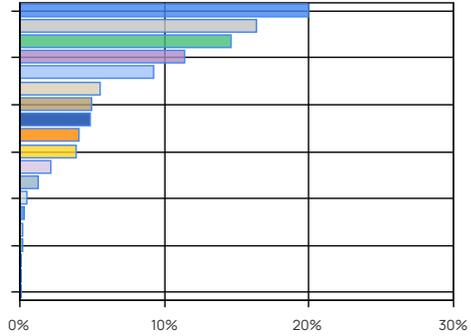
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments. The fund invests at least 75% among the best alternatives in the universe of peso-denominated bonds (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, with the possibility of investing the remaining 25% in USD Argentine bonds (both corporate and sovereign).

Performance	B Share Institutional
Month	32.01%
Year to date	271.76%
Last year	271.76%
Last three years annualized	116.14%
Last five years annualized	93.28%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	19.94	\$ 9,977,560,821
USD Corporate Bonds	16.41	\$ 8,213,704,086
ARS Inflation-Linked Sovereign Bonds	14.58	\$ 7,297,492,696
Bonos Soberano en Dólares en Dólares	11.41	\$ 5,711,727,459
Bonos Subsoberano en Dólares en Dólares	9.26	\$ 4,634,334,364
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	5.54	\$ 2,770,508,736
USD BA City Bonds	4.94	\$ 2,470,226,040
USD Subsovereign Bonds	4.89	\$ 2,448,604,954
Inflation-Linked Corporate Bonds	4.12	\$ 2,059,441,368
Cash and Equivalents	3.90	\$ 1,952,225,801
ARS Floating Rate Corporate Bonds	2.15	\$ 1,076,085,354
USD-Linked Sovereign Bonds	1.31	\$ 654,129,830
ARS Inflation-Linked Subsovereign Bills	0.47	\$ 235,220,000
Stocks	0.31	\$ 154,408,850
ARS Floating Rate BA City Bonds	0.24	\$ 118,295,506
ARS Floating Rate Subsovereign Bonds	0.16	\$ 79,129,316
Letras Subsoberano en Pesos USD-Linked Fija	0.14	\$ 70,478,430
ARS Floating Rate Subsovereign Bills	0.13	\$ 63,145,282
Other Net Assets	0.11	\$ 54,911,949
Total	100.01	\$ 50,041,630,842

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	10.27%	1.54%	6.45%	6.13%	10.98%	12.05%	9.47%	28.44%	0.07%	14.41%	11.22%	32.01%	271.76%
2022	4.62%	0.76%	2.27%	7.13%	1.09%	2.03%	11.56%	7.31%	4.28%	3.21%	8.76%	8.87%	81.76%
2021	3.34%	1.31%	0.46%	5.50%	4.80%	3.83%	4.76%	2.27%	4.26%	4.92%	2.61%	2.93%	49.43%
2020	11.78%	-2.13%	-8.41%	21.01%	11.40%	4.35%	14.59%	3.71%	1.38%	-2.57%	3.35%	2.81%	75.82%
2019	5.11%	3.54%	4.97%	-1.15%	2.35%	4.35%	4.62%	-24.19%	10.81%	21.71%	1.91%	15.57%	51.93%
Avg.	7.02%	1.00%	1.15%	7.72%	6.12%	5.32%	9.00%	3.51%	4.16%	8.34%	5.57%	12.44%	

Corresponds to the share value evolution (Institutional). Last 5 years.