

Delta Gestión Abierto Pyme I

E share



December 2023

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 11,289,120,922

Fund Inception Date
Junio 2022

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
In two working days

Fund's Custodian
Banco de Valores S.A.

Management Fees
1.25% 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
BBBf(arg)

Bloomberg Code
DEGESPYE AR

Contact information

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deltaam.com.ar

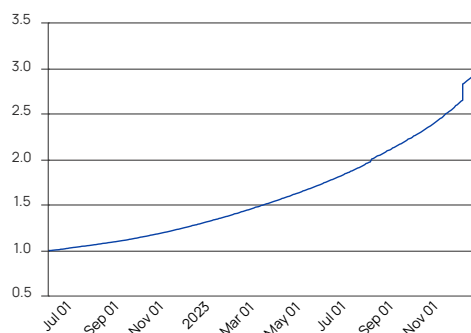
Objective

Delta Gestión Abierto Pyme I FCI Abierto Pymes (Delta Gestión Pyme I) invests at least 75% of the portfolio in instruments destined to the financing of SMEs. The management of the fund seeks to have an active participation in the segment of no-guaranteed deferred payment checks. Likewise, the fund pursues diversification by investing up to 25% in guaranteed instruments and liquid assets.

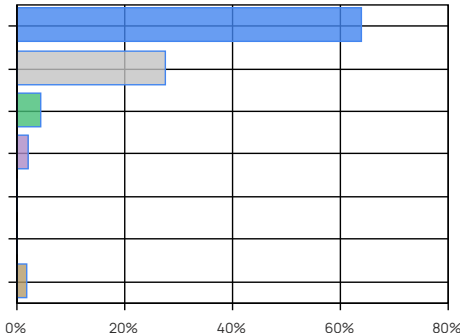
Performance

	E Share Minimum amount
Month	14.32%
Year to date	125.83%
Last year	125.83%
Last three years annualized	N/A
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Checks	63.79	\$ 7,201,543,579
● USD-Linked Promissory Notes	27.64	\$ 3,120,380,540
● Cash and Equivalents	4.49	\$ 507,001,164
● Repos	2.10	\$ 237,000,000
● ARS Invoices	0.11	\$ 12,841,669
● USD Corporate Bonds	0.09	\$ 9,904,676
● Other Net Assets	1.78	\$ 200,449,293
Total	100.00	\$ 11,289,120,922

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	5.60%	5.14%	5.76%	5.19%	6.33%	5.99%	6.54%	7.90%	6.35%	7.45%	8.02%	14.32%	125.83%
2022						1.65%	3.31%	3.70%	3.68%	4.51%	4.73%	5.08%	29.84%
Avg.	5.60%	5.14%	5.76%	5.19%	6.33%	3.82%	4.93%	5.80%	5.01%	5.98%	6.37%	9.70%	

Corresponds to the share value evolution (Minimum amount). Last 2 years.

Tax treatment. Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeems are taxable with Income tax (except funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.