

Delta Empresas Argentinas Pyme

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
\$ 20,966,237,437

Fund Inception Date
Diciembre 2008

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
Af(arg)

Bloomberg Code
RJDEMAE AR

ISIN Code
ARBVAL6214K8

CVSA Code
14625.0

Contact information

info@deltaam.com.ar

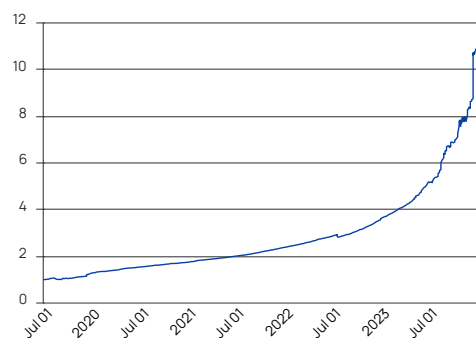
deltaam.com.ar

Objective

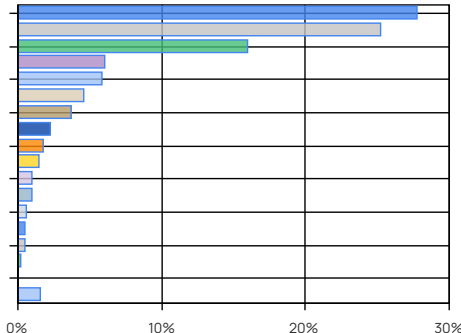
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate Bonds, Corporate Nonds Convertible into Shares, Short-Term Debt Securities, Equity Instruments, etc.

Performance	E Share Minimum amount
Month	30.25%
Year to date	202.46%
Last year	202.46%
Last three years annualized	83.97%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Checks	27.73	\$ 5,814,344,040
USD-Linked Corporate Bonds	25.27	\$ 5,298,130,415
USD-Linked Promissory Notes	15.97	\$ 3,347,375,508
ARS Floating Rate Corporate Bonds	6.04	\$ 1,265,759,897
ARS Inflation-Linked Sovereign Bonds	5.84	\$ 1,225,335,055
Cash and Equivalents	4.61	\$ 967,435,717
ARS Inflation-Linked Sovereign Bills	3.73	\$ 781,056,020
USD-Linked ABS	2.28	\$ 477,282,000
USD-Linked Invoices	1.77	\$ 371,523,820
USD Corporate Bonds	1.47	\$ 309,150,689
ARS Floating Rate ABS	1.02	\$ 213,113,808
Repos	0.97	\$ 204,000,000
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	0.61	\$ 128,754,760
ARS Fixed Corporate Bonds	0.51	\$ 107,043,104
ARS Fixed Sovereign Bonds	0.46	\$ 96,653,700
Inflation-Linked Corporate Bonds	0.17	\$ 36,421,642
Stocks	0.01	\$ 1,093,750
Other Net Assets	1.53	\$ 321,763,511
Total	99.99	\$ 20,966,237,437

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	5.36%	4.71%	4.58%	5.51%	8.26%	7.93%	5.03%	20.50%	5.18%	13.36%	8.17%	30.25%	202.46%
2022	2.95%	2.38%	3.47%	3.95%	3.08%	3.40%	-1.42%	3.72%	4.53%	5.10%	5.35%	5.98%	51.52%
2021	3.11%	1.85%	2.06%	2.05%	2.23%	2.37%	2.27%	3.00%	3.35%	2.72%	2.85%	3.21%	35.87%
2020	5.03%	1.49%	2.96%	4.88%	1.74%	2.67%	2.40%	2.22%	1.86%	2.58%	1.83%	2.15%	36.79%
2019						0.14%	6.32%	-4.84%	4.07%	5.90%	2.09%	13.01%	28.83%
Avg.	4.11%	2.61%	3.27%	4.09%	3.83%	3.30%	2.92%	4.92%	3.80%	5.93%	4.06%	10.92%	

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