

Delta Empresas Argentinas Pyme

E share



July 2025

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 28,406,459,063

Fund Inception Date
Diciembre 2008

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco de Valores S.A.

Management Fees
1.25% annual

Annual fees proportional to the period of
stay

Custodian Fees
0.075% + 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

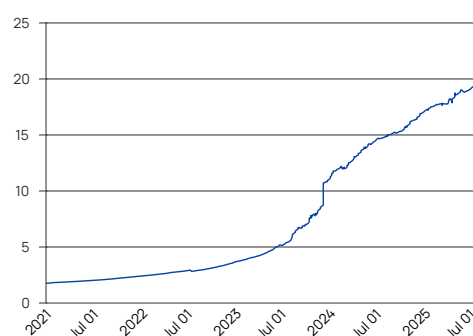
Contact information
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Objective

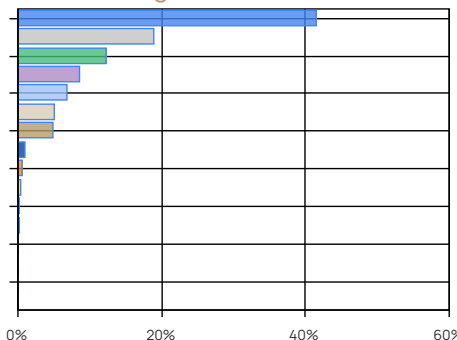
Delta Empresas Argentinas FCI Abierto PyMES invierte al menos en un 75% del portafolio en instrumentos Pymes (según Resolución Gral. 696 y mod.). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento de PyMES tales como cheques de pago diferido, fideicomisos PyMES, obligaciones negociables, obligaciones negociables convertibles en acciones, valores de deuda de corto plazo, instrumentos de capital, etc

Performance	E Share Minimum amount
Month	2.79%
Year to date	15.15%
Last year	32.40%
Last three years annualized	89.97%
Last five years annualized	65.26%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Checks	41.54	\$ 11,800,831,877
● USD-Linked Corporate Bonds	18.82	\$ 5,347,372,693
● ARS Floating Rate Corporate Bonds	12.20	\$ 3,465,422,093
● ARS Sovereign Bills	8.58	\$ 2,437,142,889
● ABS	6.79	\$ 1,928,212,454
● Floating Rate Corporate Bonds	4.97	\$ 1,411,457,191
● Cash and Equivalents	4.95	\$ 1,405,749,708
● Promissory Notes	1.04	\$ 295,364,503
● USD-Linked Promissory Notes	0.52	\$ 147,300,100
● ARS Fixed Corporate Bonds	0.32	\$ 91,697,756
● Closed-End Mutual Funds	0.12	\$ 34,260,420
● Interest-Bearing Bank Accounts - Reserve Requirement	0.10	\$ 28,000,000
● Other Net Assets*	0.02	\$ 7,079,508
● ARS UVA Corporate Bonds	0.02	\$ 5,470,004
● Stocks	0.00	\$ 1,093,750
● USD Corporate Bonds	0.00	\$ 4,117
Total	99.99	\$ 28,406,459,063

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	3.17%	1.28%	0.00%	3.58%	3.39%	0.11%	2.79%						15.15%
2024	7.97%	0.83%	5.41%	6.31%	4.29%	3.58%	2.12%	1.81%	1.68%	2.88%	4.24%	3.57%	54.73%
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%
Avg.	4.51%	2.21%	3.10%	4.28%	4.25%	3.48%	2.16%	7.26%	3.69%	6.01%	5.15%	10.75%	

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

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