

September 2022

Fund type  
Fixed Income - Flexible

**Fund information**

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
José Antonio Rivas Rivas  
Damián Lorenzo

Fund net assets  
\$ 13,684,679,928

Fund Inception Date  
Junio 2011

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 2 business days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
0.60% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment<sup>1</sup>  
\$ 1,000.00

Rating  
Af(arg)

Bloomberg Code  
DEPATIB AR

ISIN Code  
ARBV6213A1

CVSA Code  
14542.0

Contact information  
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info@deltaam.com.ar

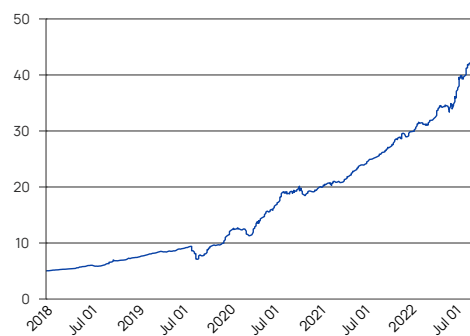
deltaam.com.ar

**Objective**

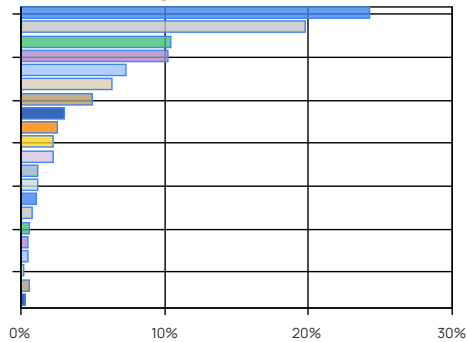
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments, mainly in pesos and dollar-linked. The fund invests at least 75% among the best alternatives in the universe of peso curves (CER, Badlar, fixed in pesos, among others) and dollar-linked, with the remaining 25% invested in Mercosur+Chile dollar assets. Redemption payment: up to 2 working days.

Performance	B Share Institutional
Month	4.28%
Year to date	48.73%
Last year	64.80%
Last three years annualized	77.59%
Last five years annualized	56.52%

**Share Evolution**



**Main Holdings**



**Main Holdings**

Area / Asset Type	%	Amount
Sovereign Bonds in Pesos CER Fixed Rate	24.23	\$ 3,315,667,456
Corporate Bonds in USD Fixed Rate	19.75	\$ 2,703,083,678
Corporate Bonds in Pesos USD-Linked Fixed Rate	10.44	\$ 1,428,568,382
Sovereign Bills in Pesos CER Fixed rate	10.25	\$ 1,403,299,369
Subsovereign Bonds in Dollars	7.28	\$ 995,603,039
Sovereign Bonds in Dollars	6.33	\$ 866,345,919
Corporate Bonds in Pesos UVA Fixed Rate	4.92	\$ 672,989,549
Subsovereign Bonds in Dollars Fixed Rate CABA	2.99	\$ 409,349,024
Sovereign Bonds in Pesos USD-Linked Fixed Rate	2.49	\$ 341,104,681
Sovereign Bills in Pesos Fixed rate	2.25	\$ 307,967,450
Subsovereign Bonds in Dollars Fixed Rate	2.21	\$ 302,706,259
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	1.19	\$ 163,030,602
Subsovereign Bills in Pesos BADLAR	1.12	\$ 153,171,150
BADLAR Peso Corporate Bonds	1.10	\$ 150,976,367
Subsovereign Bonds in Pesos BADLAR CABA	0.78	\$ 106,767,929
Subsovereigns Bills in Pesos CER Fixed Rate	0.63	\$ 85,890,250
Subsovereign Bills in Pesos USD-Linked Fixed	0.52	\$ 71,816,348
Subsovereign Bonds in Pesos BADLAR	0.48	\$ 66,273,000
Stocks	0.16	\$ 21,372,850
Cash and Equivalents	0.54	\$ 74,195,575
Other Net Assets	0.33	\$ 44,501,053
<b>Total</b>	<b>99.99</b>	<b>\$ 13,684,679,928</b>

Other Net Assets: net assets pending settlement  
Cash and cash equivalents: includes cash, receivables, etc.

**Historical performance**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2022	0.05%	0.01%	0.02%	0.07%	0.01%	0.02%	0.12%	0.07%	0.04%				0.49%
2021	0.03%	0.01%	0.00%	0.06%	0.05%	0.04%	0.05%	0.02%	0.04%	0.05%	0.03%	0.03%	0.49%
2020	0.12%	-0.02%	-0.08%	0.21%	0.11%	0.04%	0.15%	0.04%	0.01%	-0.03%	0.03%	0.03%	0.76%
2019	0.05%	0.04%	0.05%	-0.01%	0.02%	0.04%	0.05%	-0.24%	0.11%	0.22%	0.02%	0.16%	0.52%

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