

October 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  
\$ 14,123,830,049

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  
ARBVAL6213A1

CVSA Code  
14542.0

Contact information  
3752-7500  
info@deltaam.com.ar

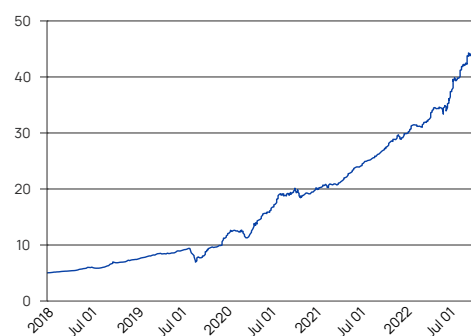
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**Objective**

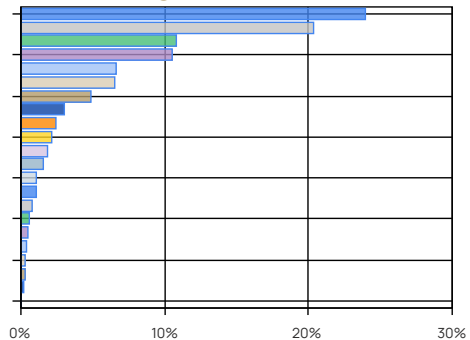
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments, mainly in pesos and dollar-linked. The fund invests at least 75% among the best alternatives in the universe of peso curves (CER, Badlar, fixed in pesos, among others) and dollar-linked, with the remaining 25%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

Performance	B Share Institutional
Month	3.21%
Year to date	53.50%
Last year	62.11%
Last three years annualized	68.09%
Last five years annualized	56.84%

**Share Evolution**



**Main Holdings**



**Main Holdings**

Area / Asset Type	%	Amount
Sovereign Bonds in Pesos CER Fixed Rate	23.92	\$ 3,378,820,328
Corporate Bonds in USD Fixed Rate	20.39	\$ 2,879,722,469
Corporate Bonds in Pesos USD-Linked Fixed Rate	10.82	\$ 1,527,968,590
Sovereign Bills in Pesos CER Fixed rate	10.56	\$ 1,491,121,924
Subsovereign Bonds in Dollars	6.59	\$ 930,517,624
Sovereign Bonds in Dollars	6.51	\$ 919,656,591
Corporate Bonds in Pesos UVA Fixed Rate	4.85	\$ 684,347,587
Subsovereign Bonds in Dollars Fixed Rate CABA	3.03	\$ 427,276,098
Sovereign Bonds in Pesos USD-Linked Fixed Rate	2.45	\$ 345,690,259
Subsovereign Bonds in Dollars Fixed Rate	2.15	\$ 303,966,350
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	1.86	\$ 263,300,106
Sovereign Bills in Pesos Fixed rate	1.60	\$ 226,363,250
Subsovereign Bills in Pesos BADLAR	1.09	\$ 154,391,950
BADLAR Peso Corporate Bonds	1.08	\$ 153,014,262
Subsovereign Bonds in Pesos BADLAR CABA	0.78	\$ 109,679,927
Subsovereigns Bills in Pesos CER Fixed Rate	0.63	\$ 88,754,600
Subsovereign Bonds in Pesos BADLAR	0.49	\$ 69,231,252
Sovereign Bills in Pesos	0.42	\$ 59,991,583
Cash and Equivalents	0.32	\$ 44,691,930
Subsovereign Bills in Pesos USD-Linked Fixed	0.28	\$ 39,462,245
Stocks	0.18	\$ 25,265,300
Other Net Assets	0.00	\$ 595,824
<b>Total</b>	<b>100.00</b>	<b>\$ 14,123,830,049</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	4.62%	0.76%	2.27%	7.13%	1.09%	2.03%	11.56%	7.31%	4.28%	3.21%			53.50%
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%

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