

November 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  
\$ 15,361,721,609

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

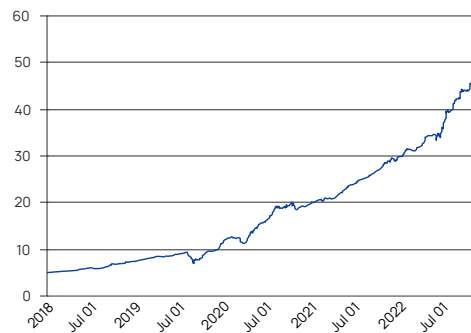
deltaam.com.ar

## Objective

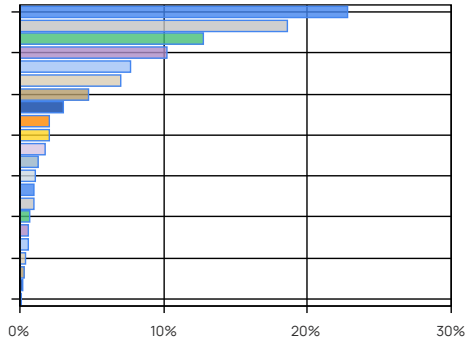
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments, mainly in pesos and dollar-linked. The fund invests at least 75% among the best alternatives in the universe of peso curves (CER, Badlar, fixed in pesos, among others) and dollar-linked, with the remaining 25%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

Performance	B Share Institutional
Month	8.76%
Year to date	66.95%
Last year	71.84%
Last three years annualized	71.78%
Last five years annualized	59.22%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Sovereign Bonds in Pesos CER Fixed Rate	22.81	\$ 3,504,325,697
Corporate Bonds in USD Fixed Rate	18.60	\$ 2,856,694,395
Corporate Bonds in Pesos USD-Linked Fixed Rate	12.79	\$ 1,965,526,710
Sovereign Bills in Pesos CER Fixed rate	10.27	\$ 1,577,477,660
Sovereign Bonds in Dollars	7.69	\$ 1,181,507,961
Subsovereign Bonds in Dollars	7.04	\$ 1,081,365,020
Corporate Bonds in Pesos UVA Fixed Rate	4.76	\$ 730,632,751
Subsovereign Bonds in Dollars Fixed Rate CABA	3.03	\$ 465,299,655
Subsovereign Bonds in Dollars Fixed Rate	2.08	\$ 319,981,928
Cash and Equivalents	2.02	\$ 310,566,565
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	1.77	\$ 272,019,940
Sovereign Bonds in Pesos USD-Linked Fixed Rate	1.28	\$ 196,737,284
Subsovereign Bills in Pesos BADLAR	1.06	\$ 162,791,800
Notes and Sureties in Pesos Fixed Rate	1.02	\$ 157,000,000
BADLAR Peso Corporate Bonds	0.93	\$ 142,569,739
Subsovereign Bonds in Pesos BADLAR CABA	0.70	\$ 107,274,026
Subsovereign Bills in Pesos CER Fixed Rate	0.62	\$ 94,679,900
Sovereign Bills in Pesos Fixed rate	0.58	\$ 89,222,300
Subsovereign Bonds in Pesos BADLAR	0.37	\$ 56,511,478
Subsovereign Bills in Pesos USD-Linked Fixed	0.26	\$ 40,672,006
Stocks	0.18	\$ 28,315,000
Other Net Assets	0.13	\$ 20,549,797
<b>Total</b>	<b>99.99</b>	<b>\$ 15,361,721,609</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%	8.76%		66.95%
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%