

Delta Gestión III

B share



December 2022

Fund type
Fixed Income - Flexible

Fund information

Investment Team Co-Heads
Damián Lorenzo
Matías Cremaschi, CFA

Portfolio Managers
Damián Lorenzo

Fund net assets
\$ 2,193,745,376

Fund Inception Date
Febrero 2015

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 business day

Fund's Custodian
Banco de Valores S.A.

Management Fees
0.70% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment¹
\$ 1,000.00

Rating
N/A

Bloomberg Code
RJDGIII AR

ISIN Code
ARBVAL621441

CVSA Code
14552.0

Contact information
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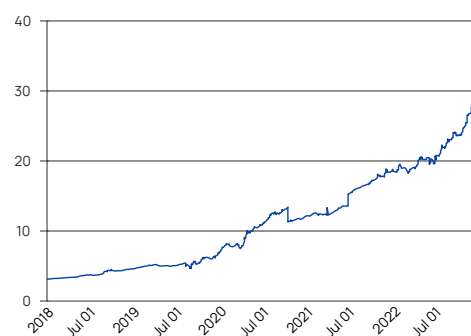
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Objective

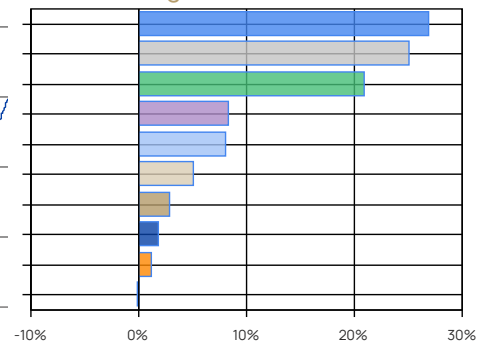
Delta Gestión III is a fixed income fund that seeks to obtain positive real returns over the medium/long term. The fund's portfolio is composed of at least 75% of the best investment alternatives in the Argentine peso and dollar-linked fixed income universe, with the remaining 25% invested in Mercosur+Chile dollar fixed income assets. Redemption payment: up to 1 business day.

Performance	B Share Institutional
Month	8.59%
Year to date	58.25%
Last year	58.25%
Last three years annualized	62.96%
Last five years annualized	56.62%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Sovereign Bonds in Dollars	26.82	\$ 588,385,857
● Corporate Bonds in Pesos USD-Linked Fixed Rate	25.08	\$ 550,249,472
● Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	20.90	\$ 458,402,026
● Corporate Bonds in USD Fixed Rate	8.30	\$ 182,102,117
● Sovereign Bonds in Pesos CER Fixed Rate	8.11	\$ 177,865,642
● Corporate Bonds in Pesos UVA Fixed Rate	5.09	\$ 111,664,356
● Sovereign Bills in Pesos CER Fixed rate	2.88	\$ 63,237,581
● Subsovereign Bonds in Pesos BADLAR CABA	1.81	\$ 39,655,668
● Cash and Equivalents	1.15	\$ 25,250,118
● Other Net Assets	-0.14	\$ -3,067,460
Total	100.00	\$ 2,193,745,376

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	4.78%	-3.63%	1.42%	5.88%	0.86%	0.16%	8.38%	3.75%	2.51%	5.10%	9.81%	8.59%	58.25%
2021	2.82%	-0.41%	7.29%	-3.40%	4.29%	13.34%	5.27%	2.58%	3.63%	4.67%	-0.51%	5.14%	53.70%
2020	19.89%	-4.39%	-2.92%	29.45%	6.97%	3.91%	12.25%	2.72%	3.00%	-10.77%	1.75%	3.06%	77.93%
2019	5.62%	3.17%	4.45%	-4.45%	0.32%	1.22%	5.99%	-9.88%	8.59%	20.51%	-4.41%	12.87%	48.93%
2018	2.90%	1.70%	2.30%	1.15%	6.63%	4.42%	-1.50%	10.07%	10.67%	-4.83%	4.94%	1.20%	46.22%
Avg.	7.20%	-0.71%	2.51%	5.73%	3.81%	4.61%	6.08%	1.85%	5.68%	2.94%	2.32%	6.17%	

Corresponds to the share value evolution (Institutional). 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.