

December 2022

Fund type  
Fixed Income - Flexible

**Fund information**

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Damián Lorenzo  
José Antonio Rivas Rivas

Fund net assets  
\$ 2,501,890,693

Fund Inception Date  
Julio 2005

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 2 business days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
0.85% + 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  
DELRTAE AR

ISIN Code  
ARBVAL6211D9

CVSA Code  
14510.0

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

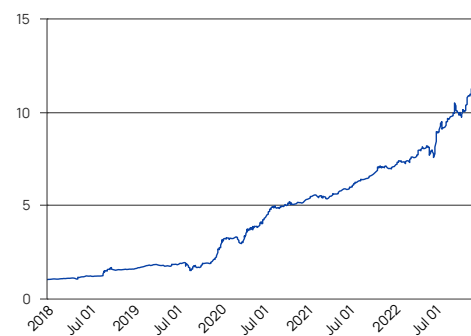
deltaam.com.ar

**Objective**

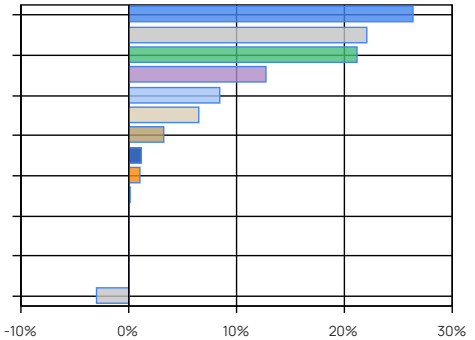
Delta Renta is an actively managed fixed income fund that invests at least 75% among the best alternatives in the universe of peso and dollar-linked instruments, with the remaining 25% invested in Mercosur+Chile dollar assets. The fund has a flexible duration and can invest in various types of Argentine fixed income instruments (sovereign bonds, provincial bonds, corporate bonds, among others). Redemption payment: up to 2 business days.

Performance	E Share Minimum amount
Month	8.96%
Year to date	70.84%
Last year	70.84%
Last three years annualized	65.67%
Last five years annualized	62.78%

**Share Evolution**



**Main Holdings**



**Main Holdings**

Area / Asset Type	%	Amount
Sovereign Bonds in Dollars	26.41	\$ 660,637,350
Corporate Bonds in Pesos USD-Linked Fixed Rate	22.11	\$ 553,115,516
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	21.16	\$ 529,503,647
USD-Linked Promissory Notes	12.71	\$ 318,087,363
Sovereign Bills in Pesos CER Fixed rate	8.38	\$ 209,688,120
Dollar Corporate Bonds	6.44	\$ 161,069,549
Subsovereign Bonds in Dollars	3.25	\$ 81,220,400
Subsovereign Bonds in Pesos BADLAR CABA	1.21	\$ 30,355,470
Cash and Equivalents	1.07	\$ 26,722,174
Sovereign Bonds in Pesos USD-Linked Fixed Rate	0.11	\$ 2,781,381
Corporate Bonds in USD Fixed Rate	0.04	\$ 1,066,409
BADLAR Peso Corporate Bonds	0.04	\$ 1,064,336
Subsovereign Bonds in Dollars Fixed Rate	0.01	\$ 147,691
Subsovereign Bonds in Pesos BADLAR	0.01	\$ 134,210
Other Net Assets	-2.95	\$ -73,702,922
<b>Total</b>	<b>100.00</b>	<b>\$ 2,501,890,693</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	5.01%	-0.33%	2.68%	4.93%	2.79%	-1.50%	14.72%	4.58%	4.39%	0.17%	9.47%	8.96%	70.84%
2021	3.93%	-0.72%	-1.60%	4.18%	3.04%	1.36%	6.26%	2.23%	3.44%	4.97%	0.92%	0.56%	32.25%
2020	24.18%	-0.84%	-9.79%	25.60%	5.36%	4.76%	18.08%	1.78%	1.42%	3.81%	0.14%	3.15%	101.26%
2019	6.82%	5.34%	3.99%	-3.84%	-1.63%	5.62%	4.14%	-21.03%	8.14%	17.13%	3.70%	31.49%	66.01%
2018	2.83%	0.24%	2.02%	-0.17%	7.39%	4.89%	-1.14%	16.38%	17.76%	-7.54%	1.89%	0.31%	51.41%
<b>Avg.</b>	<b>8.55%</b>	<b>0.74%</b>	<b>-0.54%</b>	<b>6.14%</b>	<b>3.39%</b>	<b>3.03%</b>	<b>8.41%</b>	<b>0.79%</b>	<b>7.03%</b>	<b>3.71%</b>	<b>3.22%</b>	<b>8.90%</b>	

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.