

# Delta Gestión III

B share



January 2023

Fund type  
Fixed Income - Flexible

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Damián Lorenzo

Fund net assets  
\$ 2,421,072,646

Fund Inception Date  
feb-15

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
En 1 día hábil

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
0.70% yearly

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  
N/A

Bloomberg Code  
RJDGIII AR

ISIN Code  
ARBV621441

CVSA Code  
14552

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

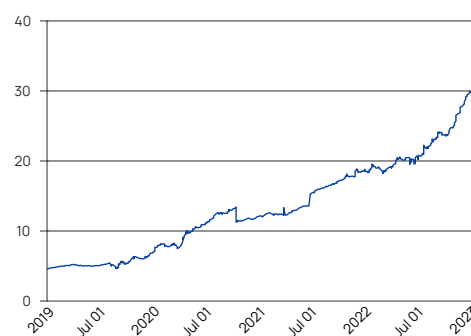
deltaam.com.ar

## Objective

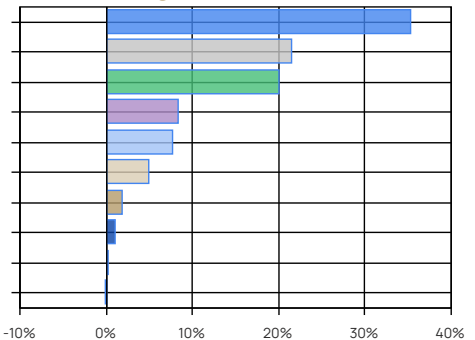
Delta Gestión III es un fondo de renta fija que busca obtener rentabilidades reales positivas en el mediano/largo plazo. La cartera del fondo está compuesta al menos un 75% entre las mejores alternativas de inversión del universo de renta fija argentina pesos y dólar-linked, pudiendo invertir el 25% restante en activos de renta fija en dólares del Mercosur+Chile. Pago de rescate en 1 día hábil.

Performance	B Share Institutional
Month	10.36%
Year to date	10.36%
Last year	66.68%
Last three years annualized	58.52%
Last five years annualized	58.83%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Corporate Bonds in Pesos USD-Linked Fixed Rate	35.23	\$ 852,994,827
Sovereign Bonds in Dollars	21.44	\$ 518,969,869
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	19.89	\$ 481,591,149
Corporate Bonds in USD Fixed Rate	8.23	\$ 199,352,795
Sovereign Bonds in Pesos CER Fixed Rate	7.56	\$ 182,933,131
Corporate Bonds in Pesos UVA Fixed Rate	4.86	\$ 117,610,889
Subsovereign Bonds in Pesos BADLAR CABA	1.82	\$ 43,989,504
Cash and Equivalents	0.99	\$ 23,902,403
Sovereign Bills in Pesos CER Fixed rate	0.13	\$ 3,225,758
Other Net Assets	-0.14	\$ -3,497,678
<b>Total</b>	<b>100.01</b>	<b>\$ 2,421,072,646</b>

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.  
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
2023	10.36%												10.36%
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%
<b>Avg.</b>	<b>8.70%</b>	<b>-1.32%</b>	<b>2.56%</b>	<b>6.87%</b>	<b>3.11%</b>	<b>4.66%</b>	<b>7.97%</b>	<b>-0.21%</b>	<b>4.43%</b>	<b>4.88%</b>	<b>1.66%</b>	<b>7.42%</b>	

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.