

February 2023

Fund type  
Fixed Income - SMEs

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
José Antonio Rivas Rivas  
Lilia Baracat

Fund net assets  
\$ 7,116,547,923

Fund Inception Date  
dic-08

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
En 2 días hábiles

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
1.25% yearly

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
Af(arg)

Bloomberg Code  
RJDEMAE AR

ISIN Code  
ARBVAL6214K8

CVSA Code  
14625

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

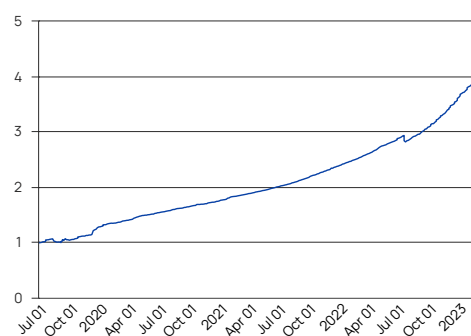
deltaam.com.ar

## Objective

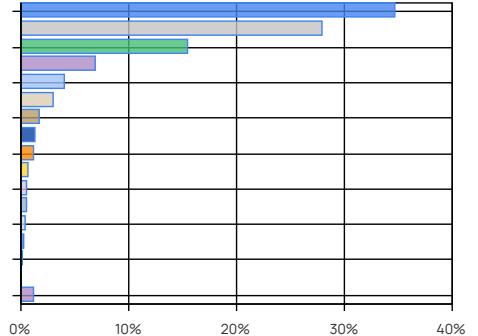
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invierte al menos en un 75% del portafolio en instrumentos Pymes (según Resolución Gral. 696 y mod.). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento de PYMES tales como Cheques de Pago Diferido, Fideicomisos PyMES, Obligaciones Negociables, Obligaciones Negociables Convertibles en Acciones, Valores de Deuda de Corto Plazo, Instrumentos de Capital, etc. Pago de rescate en 2 días hábiles.

Performance	E Share Minimum amount
Month	4.71%
Year to date	10.33%
Last year	58.62%
Last three years annualized	42.85%
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Checks in Pesos	34.70	\$ 2,469,227,902
USD-Linked Promissory Notes	27.94	\$ 1,988,034,816
Corporate Bonds in Pesos USD-Linked Fixed Rate	15.43	\$ 1,098,435,367
BADLAR Peso Corporate Bonds	6.93	\$ 493,370,816
Sovereign Bills in Pesos Fixed rate	4.03	\$ 286,756,600
Financial Trusts in Badlar Pesos	3.02	\$ 214,984,209
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	1.73	\$ 123,094,283
Corporate Bonds in USD Fixed Rate	1.27	\$ 90,627,165
Notes and Sureties in Pesos Fixed Rate	1.22	\$ 87,000,000
Sovereign Bonds in Pesos Fixed Rate	0.66	\$ 47,233,950
Corporate Bonds in Pesos UVA Fixed Rate	0.48	\$ 34,260,420
Financial Trusts in Pesos USD-Linked Fixed Rate	0.47	\$ 33,482,362
Cash and Equivalents	0.41	\$ 29,475,164
Sovereign Bonds in Pesos CER Fixed Rate	0.31	\$ 21,978,180
Corporate Bonds in Pesos Fixed Rate	0.18	\$ 12,601,090
Stocks	0.02	\$ 1,093,750
Other Net Assets	1.19	\$ 84,891,849
<b>Total</b>	<b>99.99</b>	<b>\$ 7,116,547,923</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	5.36%	4.71%											10.33%
2022	2.95%	2.38%	3.47%	3.95%	3.08%	3.40%	-1.42%	3.72%	4.53%	5.10%	5.35%	5.98%	51.52%
2021	3.11%	1.85%	2.06%	2.05%	2.23%	2.37%	2.27%	3.00%	3.35%	2.72%	2.85%	3.21%	35.87%
2020	5.03%	1.49%	2.96%	4.88%	1.74%	2.67%	2.40%	2.22%	1.86%	2.58%	1.83%	2.15%	36.79%
2019						0.14%	6.32%	-4.84%	4.07%	5.90%	2.09%	13.01%	28.83%
Avg.	4.11%	2.61%	2.83%	3.62%	2.35%	2.14%	2.39%	1.02%	3.45%	4.07%	3.03%	6.09%	

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 fund invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with income tax.