

April 2023

Fund type  
Fixed Income - Flexible

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
Rodrigo Corvalán

Fund net assets  
\$19,178,490,119

Fund Inception Date  
Junio 2011

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
In two working days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
0.60% annual

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  
DEPATIB AR

ISIN Code  
ARBLV6213A1

CVSA Code  
14542.0

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

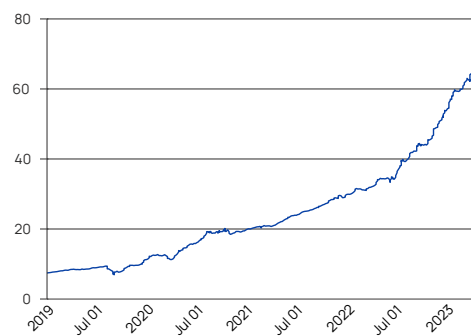
deltaam.com.ar

## Objective

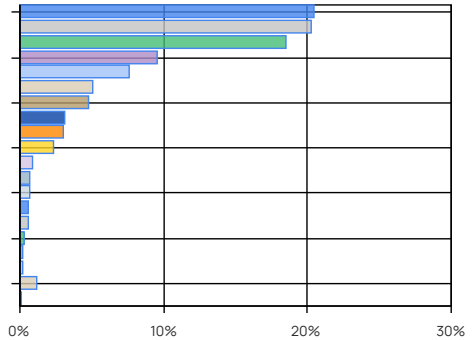
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments, mainly in pesos and dollar-linked. The fund invests at least 75% among the best alternatives in the universe of peso curves (CER, Badlar, fixed in pesos, among others) and dollar-linked, with the remaining 25%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

Performance	B Share Institutional
Month	6.13%
Year to date	26.49%
Last year	99.04%
Last three years annualized	70.78%
Last five years annualized	65.59%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD Corporate Bonds	20.49	\$ 3,929,877,357
USD-Linked Corporate Bonds	20.24	\$ 3,881,204,750
ARS Inflation-Linked Sovereign Bonds	18.53	\$ 3,553,917,722
USD Subsovereign Bonds	9.51	\$ 1,823,494,481
USD Sovereign Bonds	7.59	\$ 1,455,459,698
ARS Inflation-Linked Corporate Bonds	5.08	\$ 974,231,330
ARS Floating Rate Corporate Bonds	4.76	\$ 912,300,017
USD BA City Bonds	3.15	\$ 604,880,999
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	3.01	\$ 577,550,434
USD Subsovereign Bonds	2.29	\$ 439,979,641
Sovereign Bills in Pesos Fixed rate	0.83	\$ 159,869,008
Subsovereign Bills in Pesos BADLAR	0.71	\$ 136,992,050
ARS Floating Rate BA City Bonds	0.68	\$ 130,175,040
Subsovereign Bills in Pesos CER Fixed Rate	0.60	\$ 115,012,650
ARS Floating Rate BA City Bonds	0.59	\$ 114,047,317
Stocks	0.26	\$ 49,189,250
ARS Fixed Sovereign Bonds	0.24	\$ 45,342,536
Cash and Equivalents	0.20	\$ 38,226,632
Others	1.17	\$ 223,750,000
Other Net Assets	0.07	\$ 12,989,208
<b>Total</b>	<b>100.00</b>	<b>\$19,178,490,120</b>

Other Net Assets : includes assets pending liquidation, etc.  
Cash and Equivalents: Includes cash, receivables, etc.

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	10.27%	1.54%	6.45%	6.13%									26.49%
2022	4.62%	0.76%	2.27%	7.13%	1.09%	2.03%	11.56%	7.31%	4.28%	3.21%	8.76%	8.87%	81.76%
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%
2019	5.11%	3.54%	4.97%	-1.15%	2.35%	4.35%	4.62%	-24.19%	10.81%	21.71%	1.91%	15.57%	51.93%
<b>Ava.</b>	<b>7.02%</b>	<b>1.00%</b>	<b>1.15%</b>	<b>7.72%</b>	<b>4.91%</b>	<b>3.64%</b>	<b>8.88%</b>	<b>-2.72%</b>	<b>5.18%</b>	<b>6.82%</b>	<b>4.16%</b>	<b>7.54%</b>	