

May 2023

Fund type
Fixed Income - Flexible

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 21,050,388,516

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
ARBVAL6213A1

CVSA Code
14542.0

Contact information
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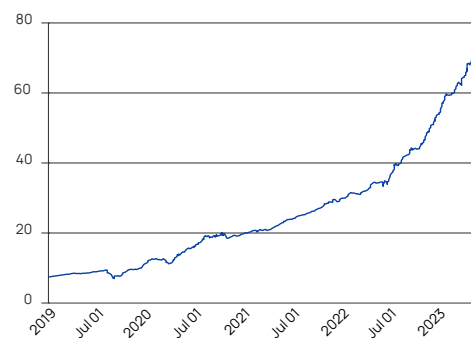
deltaam.com.ar

Objective

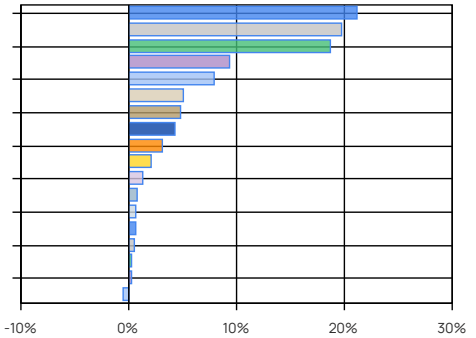
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments, mainly in pesos and dollar-linked. The fund invests at least 75% among the best alternatives in the universe of peso curves (CER, Badlar, fixed in pesos, among others) and dollar-linked, with the remaining 25%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

Performance	B Share Institutional
Month	10.98%
Year to date	40.38%
Last year	118.52%
Last three years annualized	70.57%
Last five years annualized	67.07%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos USD-Linked Fija	21.11	\$ 4,444,728,419
Bonos Corporativo en Dólares Fija	19.78	\$ 4,163,269,403
Bonos Soberano en Pesos CER Fija	18.69	\$ 3,935,288,719
USD Subsovereign Bonds	9.38	\$ 1,974,114,702
USD Sovereign Bonds	7.89	\$ 1,661,527,757
Bonos Corporativo en Pesos UVA Fija	5.08	\$ 1,068,925,067
Bonos Corporativo en Pesos BADLAR	4.76	\$ 1,001,063,803
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	4.31	\$ 906,818,018
Bonos Subsoberano en Dólares Fija CABA	3.11	\$ 655,388,835
Bonos Subsoberano en Dólares Fija	2.08	\$ 438,432,718
Cash and Equivalents	1.36	\$ 286,445,758
Letras Subsoberano en Pesos BADLAR	0.72	\$ 150,525,650
Bonos Subsoberano en Pesos BADLAR	0.63	\$ 133,244,313
Letras Subsoberano en Pesos CER Fija	0.63	\$ 132,593,650
Bonos Subsoberano en Pesos BADLAR CABA	0.53	\$ 110,556,711
Stocks	0.25	\$ 52,236,250
Bonos Soberano en Pesos Fija	0.24	\$ 49,580,565
Other Net Assets	-0.54	\$ -114,351,821
Total	100.01	\$ 21,050,388,516

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%	10.98%								40.38%
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%
Avg.	7.02%	1.00%	1.15%	7.72%	6.12%	3.64%	8.88%	-2.72%	5.18%	6.82%	4.16%	7.54%	

Corresponds to the share value evolution (Institutional). Last 5 years.