

June 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  
\$ 9,305,453,759

Fund Inception Date  
Diciembre 2008

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
In two working days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.00% 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  
RJDEMAP AR

ISIN Code  
ARBV620L20

CVSA Code  
4977.0

### Contact information

info@deltaam.com.ar

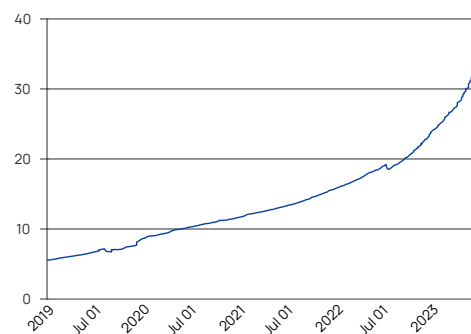
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### Objective

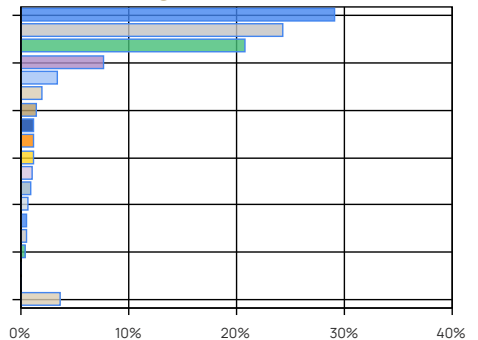
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Cheques, SME Trusts, marketable bonds, marketable bonds Convertible into Shares, Short-Term Debt Securities, Equity Instruments, etc. Redemption payment: 2 business days.

Performance	B Share Institutional
Month	7.86%
Year to date	41.72%
Last year	77.07%
Last three years annualized	48.24%
Last five years annualized	48.37%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Checks	29.09	\$ 2,707,355,319
USD-Linked Promissory Notes	24.28	\$ 2,259,139,403
Bonos Corporativo en Pesos USD-Linked Fija	20.83	\$ 1,938,652,678
Bonos Corporativo en Pesos BADLAR	7.69	\$ 715,304,366
Bonos Soberano en Pesos CER Fija	3.33	\$ 310,141,750
Financial Trusts in Badlar Pesos	1.89	\$ 176,261,474
Bonos Soberano en Pesos USD-Linked Fija	1.46	\$ 136,013,784
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	1.23	\$ 114,776,096
Bonos Corporativo en Dólares Fija	1.21	\$ 112,713,175
Financial Trusts in Pesos USD-Linked Fixed Rate	1.17	\$ 108,930,153
Letras Soberano en Pesos CER Fija	1.10	\$ 102,402,886
Cash and Equivalents	0.91	\$ 84,520,239
Facturas en Pesos	0.68	\$ 63,246,489
Bonos Corporativo en Pesos Fija	0.54	\$ 50,085,045
Facturas USD-Linked	0.46	\$ 43,089,798
Bonos Corporativo en Pesos UVA Fija	0.37	\$ 34,260,420
Bonos Soberano en Pesos Fija	0.06	\$ 5,707,333
Stocks	0.01	\$ 1,093,750
Other Net Assets	3.67	\$ 341,759,600
<b>Total</b>	<b>99.98</b>	<b>\$ 9,305,453,759</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	5.30%	4.65%	4.51%	5.45%	8.19%	7.86%							41.72%
2022	2.88%	2.33%	3.39%	3.88%	3.01%	3.34%	-1.47%	3.65%	4.46%	5.03%	5.29%	5.91%	50.39%
2021	3.05%	1.79%	1.99%	1.98%	2.17%	2.31%	2.20%	2.93%	3.29%	2.66%	2.79%	3.14%	34.85%
2020	4.96%	1.43%	2.90%	4.81%	1.68%	2.60%	2.33%	2.15%	1.80%	2.51%	1.76%	2.09%	35.77%
2019	3.79%	3.70%	2.74%	2.92%	3.62%	3.69%	6.25%	-4.90%	4.01%	5.83%	2.03%	12.94%	56.72%
Avg.	3.99%	2.78%	3.11%	3.81%	3.73%	3.96%	2.33%	0.96%	3.39%	4.01%	2.97%	6.02%	

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