Delta Empresas Argentinas Pyme



E share

July 2023

Fund type Fixed Income - SMEs

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers José Antonio Rivas Rivas Lilia Baracat

Fund net assets \$ 9,820,815,832

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 1.25% 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 RJDEMAE AR

ISIN Code ARBVAL6214K8

CVSA Code 14625.0

Contact information

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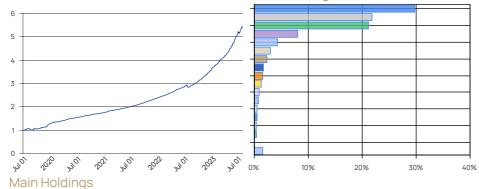
Objective

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 Checks, SME ABS, Corporate Bonds, Corporate Nonds Convertible into Shares, Short-Term Debt Securities, Equity Instruments, etc.

Performance	E Share Minimum amount
Month	5.03%
Year to date	49.41%
Last year	90.07%
Last three years annualized	50.62%
Last five yearss annualized	N/A

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Checks	29.73	\$2,920,182,914
Bonos Corporativo en Pesos USD-Linked Fija	21.78	\$2,138,604,433
USD-Linked Promissory Notes	21.21	\$2,083,432,042
Bonos Corporativo en Pesos BADLAR	8.02	\$787,160,918
Cash and Equivalents	4.27	\$419,241,697
Bonos Soberano en Pesos USD-Linked Fija	3.00	\$294,248,630
Notes and Sureties in Pesos Fixed Rate	2.35	\$231,000,000
Financial Trusts in Badlar Pesos	1.71	\$167,565,842
Bonos Soberano en Pesos CER Fija	1.62	\$159,506,040
Bonos Corporativo en Dólares Fija	1.30	\$128,129,333
Financial Trusts in Pesos USD-Linked Fixed Rate	0.86	\$84,650,577
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.79	\$77,423,738
Bonos Corporativo en Pesos Fija	0.55	\$53,850,251
Bonos Soberano en Pesos Fija	0.49	\$48,323,040
Facturas USD-Linked	0.43	\$ 42,259,183
Bonos Corporativo en Pesos UVA Fija	0.35	\$34,260,420
Stocks	0.01	\$1,093,750
Other Net Assets	1.53	\$149,883,025
Total	100.00	\$9,820,815,832

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc. El fondo cuenta con futuros de dólar vendidos

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.36%	4.71%	4.58%	5.51%	8.26%	7.93%	5.03%						49.41%
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%	3.27%	4.09%	3.83%	3.30%	2.92%	1.02%	3.45%	4.07%	3.03%	6.09%	

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

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