

September 2023

Fund type
Fixed Income - Flexible

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 30,780,264,742

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

info@deltaam.com.ar

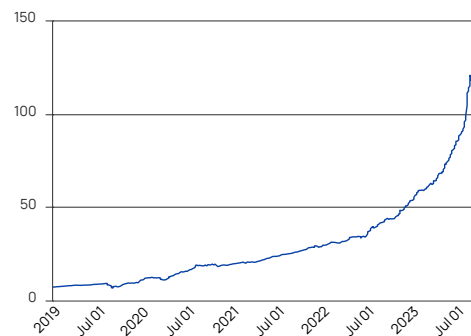
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Objective

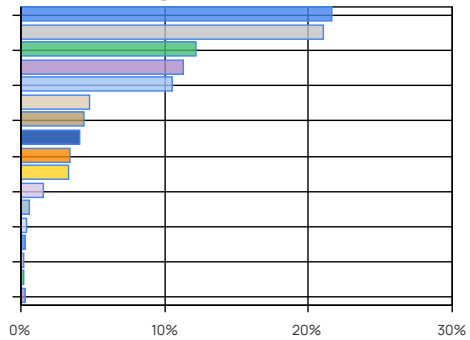
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments. The fund invests at least 75% among the best alternatives in the universe of peso-denominated bonds (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, with the possibility of investing the remaining 25% in USD Argentine bonds (both corporate and sovereign).

Performance	B Share Institutional
Month	0.07%
Year to date	121.31%
Last year	170.46%
Last three years annualized	83.93%
Last five years annualized	76.34%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos USD-Linked Fija	21.66	\$ 6,667,624,893
Bonos Corporativo en Dólares Fija	21.04	\$ 6,477,500,880
Bonos Soberano en Pesos CER Fija	12.17	\$ 3,746,749,461
USD Subsovereign Bonds	11.25	\$ 3,463,158,623
USD Sovereign Bonds	10.48	\$ 3,224,762,153
Bonos Subsoberano en Dólares Fija	4.82	\$ 1,482,666,270
Bonos Corporativo en Pesos UVA Fija	4.37	\$ 1,343,673,316
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	4.08	\$ 1,255,411,266
Bonos Corporativo en Pesos BADLAR	3.37	\$ 1,038,676,249
Bonos Subsoberano en Dólares Fija CABA	3.32	\$ 1,020,629,762
Cash and Equivalents	1.52	\$ 468,733,701
Letras Subsoberano en Pesos CER Fija	0.58	\$ 178,120,650
Bonos Subsoberano en Pesos BADLAR CABA	0.35	\$ 108,362,976
Stocks	0.31	\$ 95,160,900
Bonos Subsoberano en Pesos BADLAR	0.22	\$ 66,498,337
Letras Subsoberano en Pesos BADLAR	0.19	\$ 59,009,045
Other Net Assets	0.27	\$ 83,526,260
Total	100.00	\$ 30,780,264,742

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%	12.05%	9.47%	28.44%	0.07%				121.31%
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%	5.32%	9.00%	3.51%	4.16%	6.82%	4.16%	7.54%	

Corresponds to the share value evolution (Institutional). 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.

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