

October 2023

Fund type
Fixed Income - Flexible

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 34,820,141,799

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

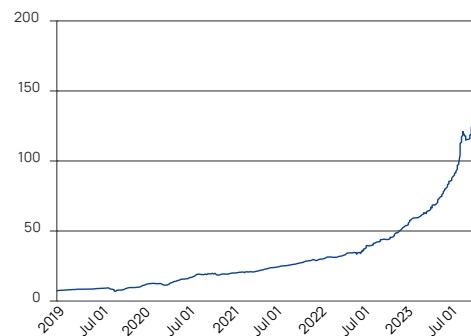
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Objective

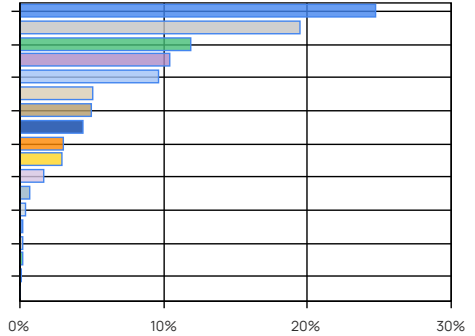
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments. The fund invests at least 75% among the best alternatives in the universe of peso-denominated bonds (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, with the possibility of investing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

Performance	B Share Institutional
Month	14.41%
Year to date	153.20%
Last year	199.81%
Last three years annualized	94.05%
Last five years annualized	81.57%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	24.75	\$ 8,619,240,471
USD Corporate Bonds	19.45	\$ 6,771,523,598
ARS Inflation-Linked Sovereign Bonds	11.90	\$ 4,145,295,476
USD Subsovereign Bonds	10.45	\$ 3,639,421,175
USD Sovereign Bonds	9.64	\$ 3,357,945,685
USD Subsovereign Bonds	5.11	\$ 1,777,885,303
Inflation-Linked Corporate Bonds	4.94	\$ 1,720,090,439
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	4.35	\$ 1,513,465,003
ARS Floating Rate Corporate Bonds	3.06	\$ 1,065,305,319
USD BA City Bonds	2.95	\$ 1,026,939,465
Cash and Equivalents	1.66	\$ 577,098,952
ARS Inflation-Linked Subsovereign Bills	0.64	\$ 221,885,450
ARS Floating Rate BA City Bonds	0.35	\$ 120,586,615
Stocks	0.24	\$ 83,543,950
ARS Floating Rate Subsovereign Bonds	0.21	\$ 71,426,162
ARS Floating Rate Subsovereign Bills	0.18	\$ 64,029,060
Letras Subsoberano en Pesos USD-Linked Fija	0.12	\$ 43,186,844
Other Net Assets	0.00	\$ 1,272,833
Total	100.00	\$ 34,820,141,799

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%	14.41%			153.20%
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%	8.34%	4.16%	7.54%	

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