Delta Empresas Argentinas Pyme



E share

October 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 \$13,990,537,637

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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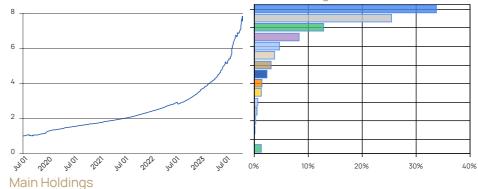
Objective

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	13.36%
Year to date	114.66%
Last year	139.67%
Last three years annualized	66.27%
Last five yearss annualized	N/A

Main Holdings

Share Evolution



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Area / Asset Type	%	Amount
Checks	33.78	\$4,725,705,377
USD-Linked Corporate Bonds	25.51	\$3,568,978,914
USD-Linked Promissory Notes	12.89	\$1,803,332,194
ARS Floating Rate Corporate Bonds	8.27	\$1,157,124,909
Cash and Equivalents	4.73	\$662,234,587
ARS Inflation-Linked Sovereign Bonds	3.80	\$531,802,367
ARS Inflation-Linked Sovereign Bills	3.11	\$435,078,888
USD-Linked ABS	2.34	\$327,796,459
USD Corporate Bonds	1.41	\$197,901,228
ARS Floating Rate ABS	1.24	\$173,249,360
ARS Fixed Corporate Bonds	0.71	\$99,996,240
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	0.49	\$69,140,205
Inflation-Linked Corporate Bonds	0.24	\$34,260,420
ARS Invoices	0.16	\$ 22,192,121
Stocks	0.01	\$1,093,750
Other Net Assets	1.29	\$180,650,618
Total	99.98	\$13,990,537,637

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc.

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%	20.50%	5.18%	13.36%			114.66%
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%	4.92%	3.80%	5.93%	3.03%	6.09%	
Corresponds to the share value evolution (Minimum amount). Last 5 years.											-		

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Tax treatment. <u>Retail</u>: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeems are taxable with Income tax (except funds invested in shares). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

Deta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results aubjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds shares are not deposits in Banco de Valores S.A. (as mutual fund : sustolain) according to Financial Entities awain thus, do not barrer any of the guarantees that such deposits may have according to the applicable legislation and regulation regarding deposits may compromise, expressly or mighted mancal institutions. Also, Banco de Valores S.A. Is and is based on proprietary information and/or supplied by sources considered reliable. The information contained herein mutual funds posits may have according to Financial institutions. Also, Banco de Valores S.A. Is a based on proprietary information and/or supplied by sources considered reliable. The information contained herein mutual funds posits, projections and estimates constitute the judgiment of the author as of the date of publication and are subject to charge mithation to risks among other, and information in this document has been prepared for material information and/or supplied by sources considered reliable. The information in this document has been prepared without three dejectives (financial situation or particular needs of any investor. Inside on any investment, the and investment is the investment in the information provide any investment is a decision or any other, and inducing indice considered to make investments in entities to considered to make investments in entities to investment any investment. The matural funds playas with are available to risks entities of the investment investment. The investment is the investment investment in the investment investment investment. The investment is a decision in the information provide any investment. The investment is a decision in the information provide any investment. The investment is a decision in the information contained in