

February 2024

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 21,810,757,323

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

info@deltaam.com.ar

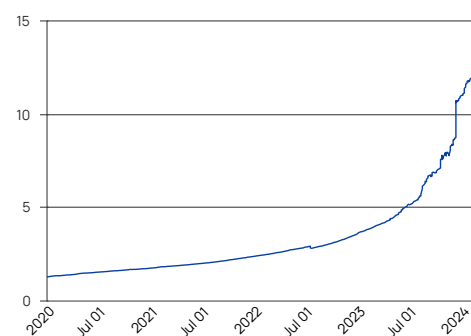
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Objective

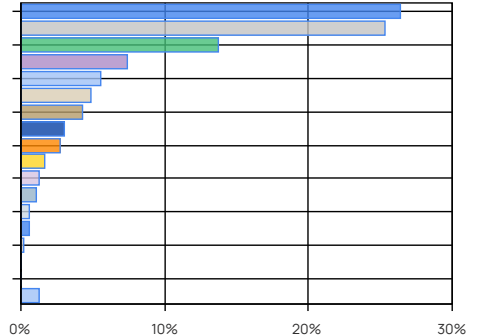
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate Bonds, Corporate Nonds Convertible into Shares, Short-Term Debt Securities, Equity Instruments, etc.

Performance	E Share Minimum amount
Month	0.83%
Year to date	8.87%
Last year	198.45%
Last three years annualized	86.20%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	26.44	\$ 5,766,953,885
Checks	25.33	\$ 5,525,414,439
USD-Linked Promissory Notes	13.72	\$ 2,991,950,077
USD-Linked Invoices	7.37	\$ 1,606,488,771
ARS Floating Rate Corporate Bonds	5.55	\$ 1,209,627,477
Cash and Equivalents	4.86	\$ 1,059,079,950
ARS Inflation-Linked Sovereign Bonds	4.33	\$ 943,525,849
USD-Linked ABS	3.04	\$ 663,301,807
ARS Invoices	2.74	\$ 598,188,983
Bonos Fondos Comunes De Inversión Cerrados en Pesos USD-Linked Fija	1.69	\$ 369,436,343
USD Corporate Bonds	1.31	\$ 285,949,548
Repos	1.10	\$ 239,500,000
ARS Floating Rate ABS	0.57	\$ 125,320,790
ARS Fixed Corporate Bonds	0.55	\$ 120,302,990
Closed-end Mutual Funds	0.16	\$ 34,260,420
Inflation-Linked Corporate Bonds	0.01	\$ 2,723,920
Stocks	0.01	\$ 1,093,750
Other Net Assets	1.23	\$ 267,638,324
Total	100.01	\$ 21,810,757,323

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
2024	7.97%	0.83%											8.87%
2023	5.36%	4.71%	4.58%	5.51%	8.26%	7.93%	5.03%	20.50%	5.18%	13.36%	8.17%	30.25%	202.46%
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%
Avg.	4.88%	2.25%	3.27%	4.09%	3.83%	4.09%	2.07%	7.36%	3.73%	5.94%	4.55%	10.40%	

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