

March 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
\$ 23,968,121,316

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

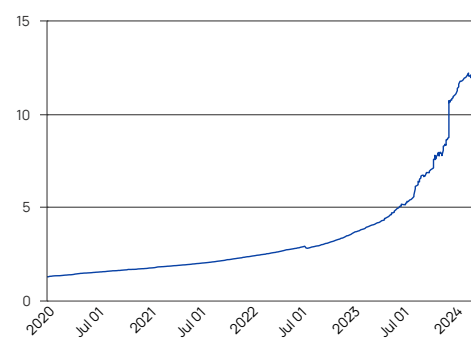
deltaam.com.ar

Objective

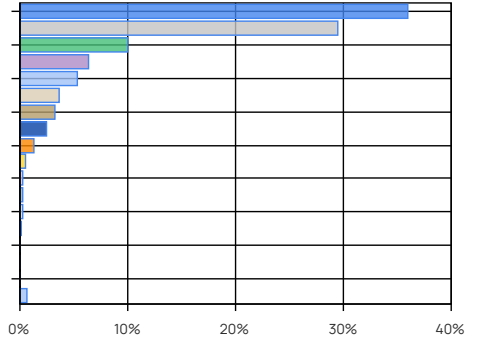
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate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

Performance	E Share Minimum amount
Month	5.41%
Year to date	14.76%
Last year	200.82%
Last three years annualized	88.21%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Checks	35.92	\$ 8,609,008,408
● USD-Linked Corporate Bonds	29.54	\$ 7,079,378,613
● USD-Linked Promissory Notes	9.98	\$ 2,392,662,317
● ARS Fixed Sovereign Bills	6.40	\$ 1,534,687,500
● ARS Floating Rate Corporate Bonds	5.33	\$ 1,278,150,675
● USD-Linked ABS	3.61	\$ 864,592,734
● Cash and Equivalents	3.25	\$ 779,826,619
● ARS Inflation-Linked Sovereign Bonds	2.48	\$ 594,480,150
● USD Corporate Bonds	1.29	\$ 308,706,826
● ARS Fixed Corporate Bonds	0.51	\$ 121,731,607
● USD-Linked Invoices	0.31	\$ 75,029,830
● ARS Floating Rate ABS	0.31	\$ 73,510,389
● ARS Invoices	0.27	\$ 64,840,605
● Closed-end Mutual Funds	0.14	\$ 34,260,420
● Inflation-Linked Corporate Bonds	0.01	\$ 3,408,256
● Stocks	0.00	\$ 1,093,750
● Caja De Ahorro Caja Y Equivalentes en Dólares USB	0.00	\$ 9
● Other Net Assets	0.64	\$ 152,752,607
Total	99.99	\$ 23,968,121,316

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	7.97%	0.83%	5.41%										14.76%
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%	3.69%	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.