

May 2024

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 22,997,117,703

Fund Inception Date
Diciembre 2008

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco de Valores S.A.

Management Fees
2.00% 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
RJDEMAP AR

ISIN Code
ARBVAL620L20

CVSA Code
4977.0

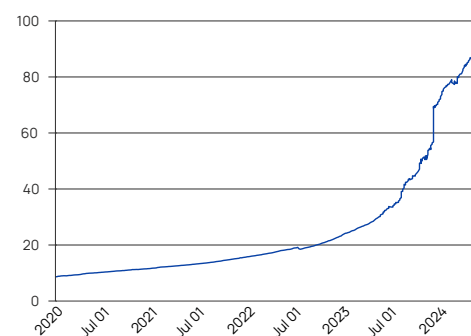
Contact information
info@deltaam.com.ar
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Objective

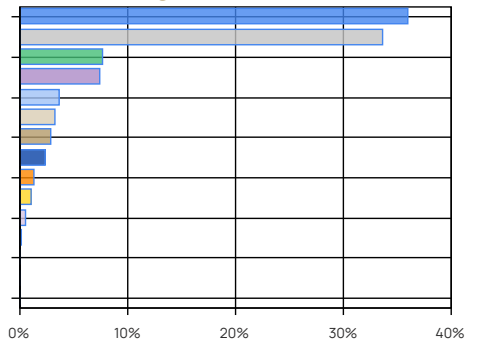
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate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

| Performance | B Share Institutional |
|-----------------------------|-----------------------|
| Month | 4.22% |
| Year to date | 26.84% |
| Last year | 189.80% |
| Last three years annualized | 90.64% |
| Last five years annualized | 69.36% |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|-------------------------------------|-------|-------------------|
| USD-Linked Corporate Bonds | 36.02 | \$ 8,284,625,297 |
| Checks | 33.68 | \$ 7,744,585,430 |
| ARS Floating Rate Corporate Bonds | 7.69 | \$ 1,768,919,995 |
| USD-Linked Promissory Notes | 7.44 | \$ 1,710,383,089 |
| ABS | 3.64 | \$ 837,915,757 |
| Cash and Equivalents | 3.21 | \$ 738,896,303 |
| Other Net Assets* | 2.84 | \$ 653,292,727 |
| ARS Sovereign Bills | 2.34 | \$ 538,443,500 |
| USD Corporate Bonds | 1.30 | \$ 298,011,120 |
| Repos and Collateralized Placements | 1.08 | \$ 249,000,000 |
| ARS Fixed Corporate Bonds | 0.58 | \$ 134,111,956 |
| Closed-End Mutual Funds | 0.15 | \$ 34,260,420 |
| ARS UVA Corporate Bonds | 0.02 | \$ 3,578,348 |
| Stocks | 0.00 | \$ 1,093,750 |
| USD Cash and Equivalents | 0.00 | \$ 9 |
| Total | 99.99 | \$ 22,997,117,703 |

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 | 7.90% | 0.77% | 5.35% | 6.24% | 4.22% | | | | | | | | 26.84% |
| 2023 | 5.30% | 4.65% | 4.51% | 5.45% | 8.19% | 7.86% | 4.97% | 20.43% | 5.12% | 13.28% | 8.11% | 30.18% | 200.20% |
| 2022 | 2.88% | 2.33% | 3.39% | 3.88% | 3.01% | 3.34% | -1.47% | 3.65% | 4.46% | 5.03% | 5.29% | 5.91% | 50.39% |
| 2021 | 3.05% | 1.79% | 1.99% | 1.98% | 2.17% | 2.31% | 2.20% | 2.93% | 3.29% | 2.66% | 2.79% | 3.14% | 34.85% |
| 2020 | 4.96% | 1.43% | 2.90% | 4.81% | 1.68% | 2.60% | 2.33% | 2.15% | 1.80% | 2.51% | 1.76% | 2.09% | 35.77% |
| Avg. | 4.82% | 2.19% | 3.63% | 4.47% | 3.85% | 4.03% | 2.01% | 7.29% | 3.67% | 5.87% | 4.49% | 10.33% | |

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 funds invested in shares). **Legal entity:** Exempt from debits and credits tax. Redeems are taxable with Income tax.

