

June 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  
\$ 23,018,735,852

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  
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deltaam.com.ar

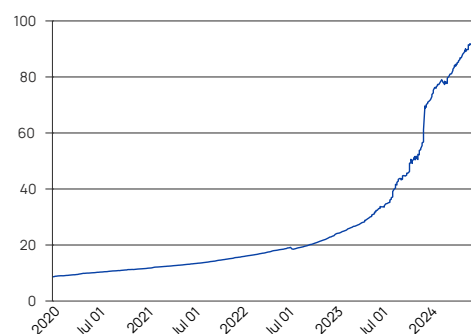
### Objective

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.

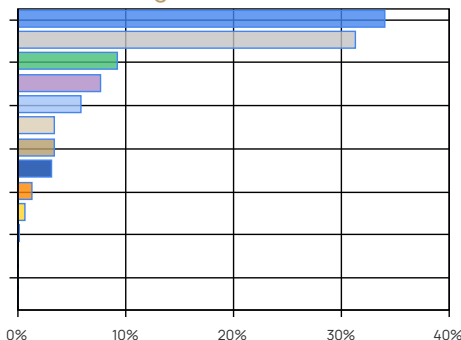
### Performance

	B Share Institutional
Month	3.52%
Year to date	31.30%
Last year	178.12%
Last three years annualized	91.38%
Last five years annualized	69.30%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	34.00	\$ 7,826,482,021
Checks	31.32	\$ 7,210,488,607
ARS Floating Rate Corporate Bonds	9.16	\$ 2,108,842,054
USD-Linked Promissory Notes	7.70	\$ 1,772,538,240
Other Net Assets*	5.87	\$ 1,351,435,589
ABS	3.37	\$ 775,845,376
ARS Sovereign Bills	3.36	\$ 773,504,900
Cash and Equivalents	3.10	\$ 713,397,892
USD Corporate Bonds	1.34	\$ 308,483,176
ARS Fixed Corporate Bonds	0.60	\$ 138,384,655
Closed-End Mutual Funds	0.15	\$ 34,260,420
ARS UVA Corporate Bonds	0.02	\$ 3,979,162
Stocks	0.00	\$ 1,093,750
USD Cash and Equivalents	0.00	\$ 9
<b>Total</b>	<b>99.99</b>	<b>\$ 23,018,735,852</b>

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%	3.52%							31.30%
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%	3.93%	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.