

July 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  
\$ 23,252,072,332

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  
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

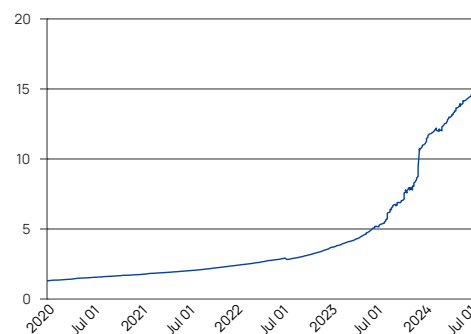
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

### Objective

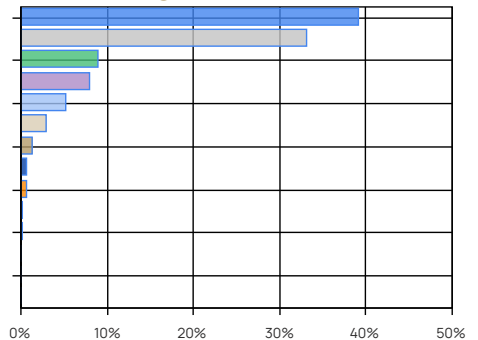
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate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

Performance	E Share Minimum amount
Month	2.12%
Year to date	34.58%
Last year	172.44%
Last three years annualized	92.73%
Last five years annualized	69.21%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
● Checks	39.06	\$ 9,083,051,493
● USD-Linked Corporate Bonds	33.09	\$ 7,694,243,486
● ARS Floating Rate Corporate Bonds	8.90	\$ 2,068,454,439
● ARS Sovereign Bills	7.88	\$ 1,831,902,326
● USD-Linked Promissory Notes	5.23	\$ 1,215,840,702
● ABS	2.95	\$ 686,537,278
● Other Net Assets*	1.36	\$ 316,185,192
● USD Corporate Bonds	0.61	\$ 141,969,404
● ARS Fixed Corporate Bonds	0.61	\$ 141,332,902
● Closed-End Mutual Funds	0.15	\$ 34,260,420
● Cash and Equivalents	0.14	\$ 33,139,675
● ARS UVA Corporate Bonds	0.02	\$ 4,061,256
● Stocks	0.00	\$ 1,093,750
● USD Cash and Equivalents	0.00	\$ 9
Total	100.00	\$ 23,252,072,332

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%	5.41%	6.31%	4.29%	3.58%	2.12%						34.58%
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%	4.54%	3.92%	3.99%	2.08%	7.36%	3.73%	5.94%	4.55%	10.40%	

Corresponds to the share value evolution (Minimum amount). 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.