Delta Gestión I

B share

March 2025

Fund type Fixed Income - Flexible

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat Rodrigo Corvalán

Fund net assets
\$75,655,002,794

Fund Inception Date Junio 2011

Subscriptions and Redemptions currency Pesos

Redemption Payment Period Up to 1 working day

Fund's Custodian Banco de Valores S.A.

Management Fees 0.55% annual

Annual fees proportional to the period of stay

Custodian Fees 0.075% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating Af(arg)

Bloomberg Code DEPATIB AR

ISIN Code ARBVAL6213A1

CVSA Code 14542.0

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



Objective

Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments. The fund invests at least 75% among the best alternatives in the universe of peso-denominated bonds (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, with the possibility of investing the remaining 25% in USD Argentine bonds (both corporate and sovereign).

Performance	B Share Institutional
Month	4.12%
Year to date	7.74%
Last year	50.68%
Last three years annualized	123.53%
Last five yearss annualized	99.46%

Share Evolution Main Holdings 200 100 REP 100 REP 100 REP 100 NO 100 200 300

Area / Asset Type	%	Amount
USD Corporate Bonds	21.71	\$16,427,855,201
USD Subsovereign Bonds	21.37	\$16,168,705,760
USD Sovereign Bonds	17.34	\$13,119,537,076
Inflation-Linked Sovereign Bonds	14.43	\$10,920,157,045
USD-Linked Corporate Bonds	11.87	\$8,982,874,635
ARS Sovereign Bills	3.09	\$2,338,919,790
Bonos Corporativo ARS TAMAR	2.28	\$1,724,815,930
Bonos Soberano Dual (Fija/TAMAR) Fija	1.70	\$1,288,109,953
ARS UVA Corporate Bonds	1.46	\$1,107,096,711
Cash and Equivalents	1.27	\$ 964,039,352
ARS Fixed Sovereign Bonds	0.87	\$657,950,000
ARS Inflation-Linked Subsovereign Bonds	0.64	\$ 485,356,260
Bonos Soberano ARS BADLAR	0.56	\$ 427,154,000
Stocks	0.55	\$ 413,000,000
Bonos Subsoberano ARS TAMAR	0.34	\$257,091,600
ARS Floating Rate Corporate Bonds	0.27	\$ 207,115,000
USD-Linked SubSovereign Bills	0.15	\$112,197,712
CABA ARS Floating Rate Subsovereign Bonds	0.10	\$77,589,451
ARS Floating Rate Subsovereign Bonds	0.01	\$10,805,080
Other Net Assets*	-0.05	\$ -35,367,761
Total	99.96	\$75,655,002,794

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Main Holdings

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	1.63%	1.82%	4.12%										7.74%
2024	14.66%	-2.74%	6.05%	5.03%	10.32%	6.25%	-2.70%	3.27%	1.59%	1.29%	2.77%	6.91%	65.40%
2023	10.27%	1.54%	6.45%	6.13%	10.98%	12.05%	9.47%	28.44%	0.07%	14.41%	11.22%	32.01%	271.76%
2022	4.62%	0.76%	2.27%	7.13%	1.09%	2.03%	11.56%	7.31%	4.28%	3.21%	8.76%	8.87%	81.76%
2021	3.34%	1.31%	0.46%	5.50%	4.80%	3.83%	4.76%	2.27%	4.26%	4.92%	2.61%	2.93%	49.43%
Ava.	6.90%	0.54%	3.87%	5.95%	6.80%	6.04%	5.77%	10.32%	2.55%	5.96%	6.34%	12.68%	

The mentioned Mutual Funds are registered with the National Securities Commission (CNV or Comsich Nacional de Valores, in Spanish) (www.crw.gov.ar), with Delta Asset Management S.A. as Management Company (Registration No. 40) and (Securities Commission (CNV or Comsich Nacional de Valores, in Spanish) (www.crw.gov.ar), with Delta Asset Management S.A. as Management S.A. and the Spanish (For the purposes of the Financial Entities Law, any of the guaranties are yellow according to the applicable legislation and regulations on deposits in financial entities. Eur term deposits may enjo according to the applicable legislation and regulations on deposits in financial entities. Eur term deposits may enjo according to the applicable legislation and regulations on the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regulations of the Nacional Republic from assuming, implicitly or explicitly, any commitment regulations or form of the Argentine Republic from the Argentine Re