

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

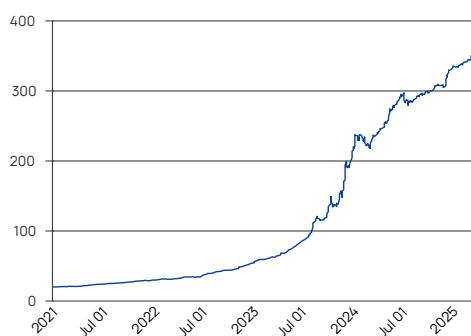
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

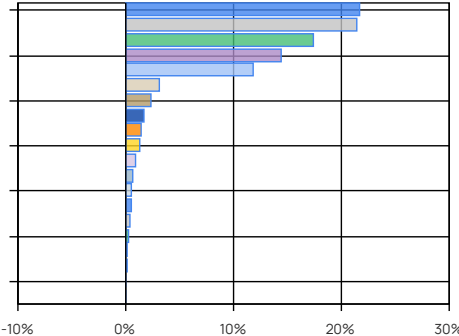
Delta Gestión I seeks an optimal diversification among Argentine fixed income instruments. The fund invests at least 75% among the best alternatives in the universe of peso-denominated bonds (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, with the possibility of investing 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 years annualized	99.46%

## Share Evolution



## Main Holdings



## Main Holdings

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

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%	