

Delta Empresas Argentinas Pyme

E share



March 2025

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 27,976,193,016

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
0.075% + 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
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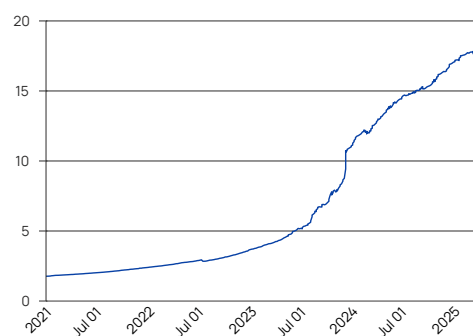
Objective

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.

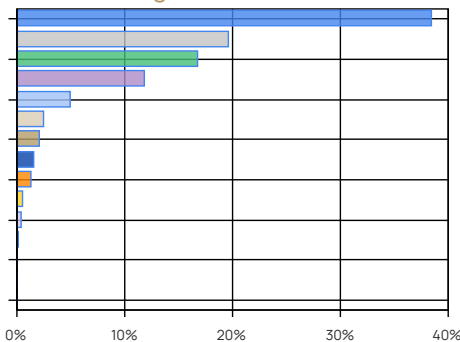
Performance

	E Share Minimum amount
Month	0.00%
Year to date	4.50%
Last year	40.90%
Last three years annualized	89.41%
Last five years annualized	65.85%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Checks	38.38	\$ 10,738,182,329
● USD-Linked Corporate Bonds	19.62	\$ 5,488,146,721
● ARS Floating Rate Corporate Bonds	16.71	\$ 4,675,032,061
● ARS Sovereign Bills	11.80	\$ 3,299,806,000
● ABS	4.98	\$ 1,392,191,557
● USD-Linked Promissory Notes	2.43	\$ 681,166,042
● Bonos Corporativo ARS TAMAR	2.05	\$ 572,477,996
● Cash and Equivalents	1.62	\$ 453,201,540
● Pagares en Pesos	1.35	\$ 378,949,453
● ARS Fixed Corporate Bonds	0.51	\$ 143,153,810
● Other Net Assets*	0.41	\$ 113,399,794
● Closed-End Mutual Funds	0.12	\$ 34,260,420
● ARS UVA Corporate Bonds	0.02	\$ 5,127,424
● Stocks	0.00	\$ 1,093,750
● USD Corporate Bonds	0.00	\$ 4,117
Total	100.00	\$ 27,976,193,016

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	3.17%	1.28%	0.00%										4.50%
2024	7.97%	0.83%	5.41%	6.31%	4.29%	3.58%	2.12%	1.81%	1.68%	2.88%	4.24%	3.57%	54.73%
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%
Avg.	4.51%	2.21%	3.10%	4.45%	4.47%	4.32%	2.00%	7.26%	3.69%	6.01%	5.15%	10.75%	

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.

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