

Delta Gestión Abierto Pyme I

B share



May 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
\$ 27,542,124,873

Fund Inception Date
Junio 2022

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
0.075% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
BBBf(arg)

Bloomberg Code

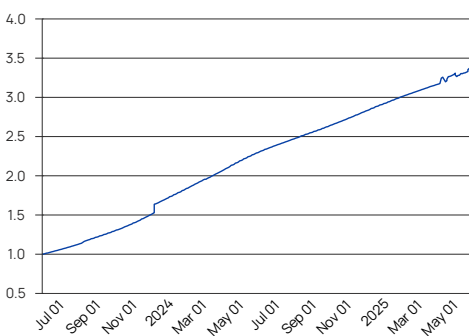
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Objective

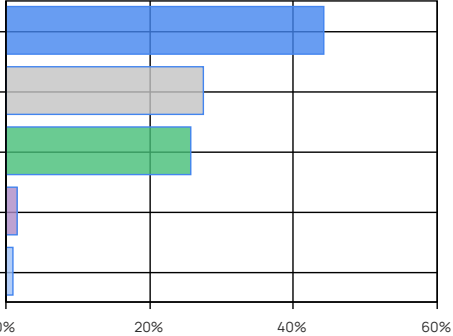
Delta Gestión Abierto Pyme I seeks to have an active participation in the segment of no-guaranteed deferred payment checks. It invests approximately 25% in guaranteed deferred payment checks and liquid assets.

Performance	B Share Institutional
Month	2.85%
Year to date	16.13%
Last year	47.73%
Last three years annualized	N/A
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Checks	44.21	\$ 12,176,740,721
● Promissory Notes	27.53	\$ 7,583,643,081
● USD-Linked Promissory Notes	25.80	\$ 7,106,505,395
● Cash and Equivalents	1.55	\$ 427,555,976
● Other Net Assets*	0.90	\$ 247,679,700
Total	99.99	\$ 27,542,124,873

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	3.23%	2.58%	2.56%	3.96%	2.85%								16.13%
2024	7.26%	6.18%	5.15%	6.62%	5.34%	3.77%	3.83%	3.32%	3.31%	3.50%	3.40%	3.35%	71.10%
2023						4.93%	6.48%	7.84%	6.29%	7.39%	7.96%	14.25%	69.61%
Avg.	5.25%	4.38%	3.86%	5.29%	4.09%	4.35%	5.16%	5.58%	4.80%	5.44%	5.68%	8.80%	

Corresponds to the share value evolution (Institutional). Last 3 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.