Delta Empresas Argentinas Pyme

E share

August 2025

Fund type
Fixed Income - SMEs

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 its amendments). 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.

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
$ 28,360,068,831

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

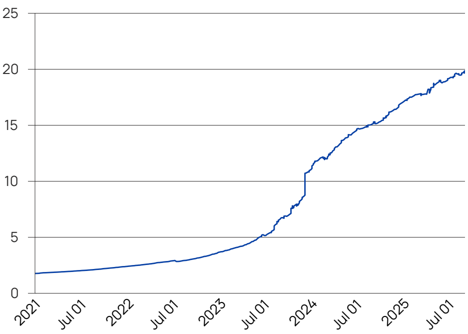
ISIN Code
ARBVAL6214K8

CVSA Code
14625.0

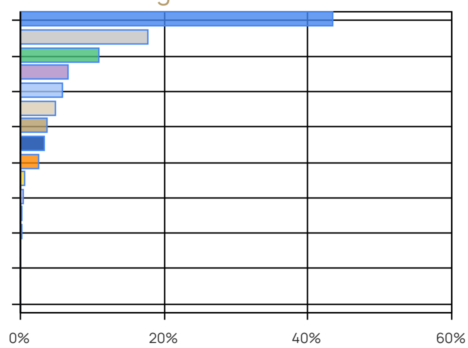
Contact information
info@deltaam.com.ar
deltaam.com.ar

Performance	E Share Minimum amount
Month	0.23%
Year to date	15.42%
Last year	30.34%
Last three years annualized	87.82%
Last five yearss annualized	64.61%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Checks	43.44	$ 12,319,581,745
USD-Linked Corporate Bonds	17.63	$ 4,999,163,388
ARS Floating Rate Corporate Bonds	10.99	$ 3,117,214,116
ARS Inflation-Linked Sovereign Bonds	6.63	$ 1,878,979,117
ARS Floating Rate ABS	5.89	$ 1,671,228,448
ARS Floating Rate Corporate Bonds	4.88	$ 1,384,145,739
Dual (Fixed/TAMAR) Sovereign Bonds	3.68	$ 1,044,900,000
ARS Fixed Sovereign Bills	3.26	$ 923,699,090
Cash and Equivalents	2.52	$ 713,690,978
ARS Promissory Notes	0.52	$ 147,843,617
ARS Fixed Corporate Bonds	0.30	$ 84,328,076
Other Net Assets*	0.12	$ 34,360,669
Closed-End Mutual Funds	0.12	$ 34,260,420
UVA Fixed Corporate Bonds	0.02	$ 5,572,236
ARS Stocks	0.00	$ 1,093,750
USD Corporate Bonds	0.00	$ 4,117
USD-Linked Promissory Notes	0.00	$ 3,324
Total	100.00	$ 28,360,068,831

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%	3.58%	3.39%	0.11%	2.79%	0.23%	2.33%				18.11%
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%	4.28%	4.25%	3.48%	2.16%	5.85%	3.41%	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.