

Delta Empresas Argentinas Pyme

E share



September 2025

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 29,440,502,692

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

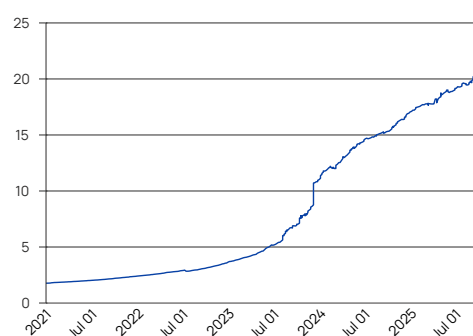
Contact information
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Objective

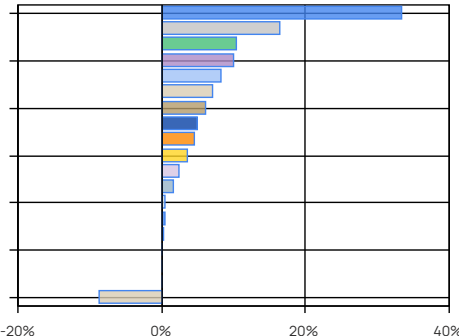
Delta Empresas Argentinas FCI Abierto PyMES (Delta Pyme) invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and its amendments). To this end, the fund invests mainly in instruments intended for the financing of SMEs such as Deferred Payment Checks, SME ABS, Corporate Bonds, Corporate Nonds Convertible into Shares, Short-Term Debt Securities, Equity Instruments, etc.

Performance	E Share Minimum amount
Month	3.84%
Year to date	19.86%
Last year	33.12%
Last three years annualized	87.41%
Last five years annualized	65.25%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Checks	33.31	\$ 9,807,488,039
USD-Linked Corporate Bonds	16.32	\$ 4,804,134,352
ARS Floating Rate Corporate Bonds	10.29	\$ 3,028,410,796
ARS Inflation-Linked Sovereign Bonds	9.92	\$ 2,920,346,911
ARS Fixed Sovereign Bills	8.12	\$ 2,390,851,739
Repos and Collateralized placements	6.96	\$ 2,050,000,000
ARS Floating Rate ABS	6.04	\$ 1,779,576,305
Cash and Equivalents	4.95	\$ 1,457,159,952
ARS Floating Rate Corporate Bonds	4.47	\$ 1,314,972,424
ARS Time Deposits	3.43	\$ 1,010,739,726
USD-Linked Sovereign Bonds	2.35	\$ 692,519,738
ARS Fixed Sovereign Bonds	1.60	\$ 471,400,000
ARS Promissory Notes	0.48	\$ 141,961,796
ARS Fixed Corporate Bonds	0.31	\$ 91,538,526
Closed-End Mutual Funds	0.12	\$ 34,260,420
UVA Fixed Corporate Bonds	0.02	\$ 5,538,088
ARS Stocks	0.00	\$ 1,093,750
USD-Linked Promissory Notes	0.00	\$ 3,324
Other Net Assets*	-8.70	\$ -2,561,493,193
Total	99.99	\$ 29,440,502,692

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%	3.84%				19.86%
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%	3.72%	6.01%	5.15%	10.75%	

Corresponds to the share value evolution (Minimum amount). Last 5 years.

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