

October 2025

Fund type  
Balanced - At least 75% local

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
Rodrigo Corvalán

Fund net assets  
\$ 5,271,095,319

Fund Inception Date  
October 2020

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 working day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
1.70% 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  
N/A

Bloomberg Code

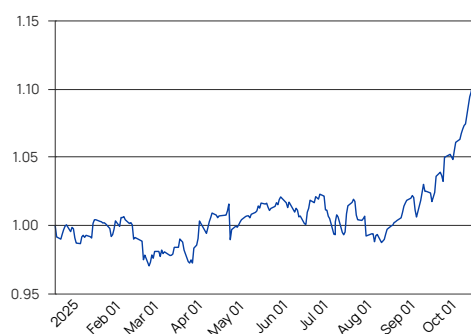
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

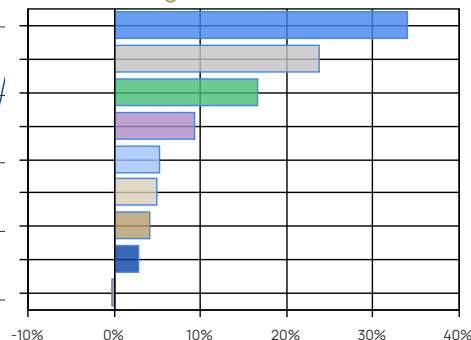
Delta Gestión X is a balanced fund denominated in pesos that aims to achieve long-term returns exceeding the variation of the Caduceo index plus 4%, net of fees. The fund's portfolio allocates at least 75% to the best investment alternatives within peso-denominated bond curves (including the USD-linked universe) and Argentine equities, while the remaining 25% may be invested in CEDEARs of global assets or Argentine bonds (both sovereign and corporate) denominated in U.S. dollars. The portfolios equity exposure (including CEDEARs) may not exceed 5%.

Performance	E Share Institutional
Month	9.41%
Year to date	N/A
Last year	N/A
Last three years annualized	N/A
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Dual (Fixed/TAMAR) Sovereign Bonds	33.96	\$ 1,790,100,000
ARS Inflation-Linked Sovereign Bonds	23.65	\$ 1,246,541,806
ARS Fixed Subsovereign Bills	16.60	\$ 875,094,424
ARS Promissory Notes	9.21	\$ 485,591,909
ARS Floating Rate ABS	5.17	\$ 272,720,951
ARS Time Deposits	4.89	\$ 257,671,233
Cash and Equivalents	4.07	\$ 214,750,022
USD Corporate Bonds	2.70	\$ 142,568,499
Other Net Assets*	-0.26	\$ -13,943,526
Total	99.99	\$ 5,271,095,319

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	0.44%	-1.29%	-0.73%	2.34%	0.93%	-1.48%	0.72%	-1.12%	2.03%	9.41%	0.00%	0.00%	11.34%
Avg.	0.44%	-1.29%	-0.73%	2.34%	0.93%	-1.48%	0.72%	-1.12%	2.03%	9.41%	0.00%	0.00%	

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

**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.