

November 2025

Fund type
Fixed Income - Flexible

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets \$ 92,725,365,331
Fund Inception Date Junio 2011
Subscriptions and Redemptions currency Pesos
Redemption Payment Period Up to 1 working day
Fund's Custodian Banco de Valores S.A.
Management Fees 0.55% 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 DEPATIB AR
ISIN Code ARBVAL6213A1
CVSA Code 14542.0

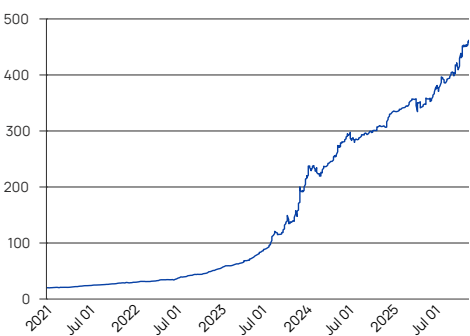
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Objective

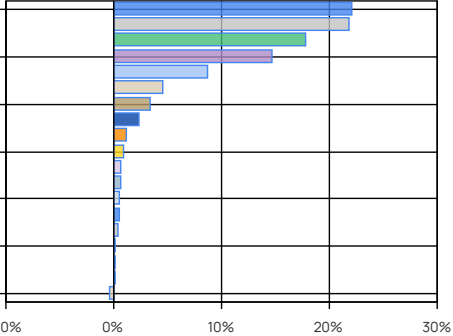
Delta Gestión I seeks optimal diversification across Argentine fixed income instruments. The fund invests at least 75% in the best available alternatives within the peso-denominated bond universe (Inflation-Linked, Floating Rate, Fixed Rate, among others) and dollar-linked, while the remaining 25% may be allocated to Argentine bonds (both sovereign and corporate) denominated in U.S. dollars.

Performance	B Share Institutional
Month	1.12%
Year to date	38.14%
Last year	47.69%
Last three years annualized	109.90%
Last five years annualized	88.37%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD Corporate Bonds	22.04	\$ 20,436,411,583
USD Sovereign Bonds	21.76	\$ 20,174,991,937
USD Sovereign Bonds	17.73	\$ 16,438,064,185
ARS Inflation-Linked Sovereign Bonds	14.73	\$ 13,655,969,854
USD-Linked Corporate Bonds	8.65	\$ 8,022,013,560
ARS Floating Rate Corporate Bonds	4.51	\$ 4,179,042,832
ARS Time Deposits	3.41	\$ 3,161,089,041
Dual (Fixed/TAMAR) Sovereign Bonds	2.37	\$ 2,193,999,737
ARS Floating Rate Subsovereign Bonds	1.15	\$ 1,066,399,302
ARS Fixed Sovereign Bonds	0.92	\$ 850,975,000
Other Net Assets*	0.68	\$ 627,990,585
ARS Inflation-Linked Subsovereign Bonds	0.66	\$ 608,612,394
ARS Stocks	0.54	\$ 505,050,000
ARS Fixed Sovereign Bills	0.54	\$ 504,913,770
ARS Floating Rate Sovereign Bonds	0.43	\$ 395,034,631
ARS Floating Rate Corporate Bonds	0.12	\$ 109,836,949
ARS Inflation-Linked Treasury Bills	0.10	\$ 97,019,180
CABA ARS Floating Rate Subsovereign Bonds	0.07	\$ 60,599,767
Cash and Equivalents	-0.39	\$ -362,648,974
Total	100.02	\$ 92,725,365,331

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	1.63%	1.82%	4.12%	-1.71%	2.48%	1.46%	8.94%	-0.77%	3.54%	10.85%	1.12%		38.14%
2024	14.66%	-2.74%	6.05%	5.03%	10.32%	6.25%	-2.70%	3.27%	1.59%	1.29%	2.77%	6.91%	65.40%
2023	10.27%	1.54%	6.45%	6.13%	10.98%	12.05%	9.47%	28.44%	0.07%	14.41%	11.22%	32.01%	271.76%
2022	4.62%	0.76%	2.27%	7.13%	1.09%	2.03%	11.56%	7.31%	4.28%	3.21%	8.76%	8.87%	81.76%
2021	3.34%	1.31%	0.46%	5.50%	4.80%	3.83%	4.76%	2.27%	4.26%	4.92%	2.61%	2.93%	49.43%
Avg.	6.90%	0.54%	3.87%	4.42%	5.93%	5.13%	6.41%	8.10%	2.75%	6.93%	5.30%	12.68%	

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

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