

# Delta Multimercado I

A share



November 2025

Fund type

Balanced - 100% Local

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Rodrigo Corvalán  
Pablo Escapa

Fund net assets  
\$ 8,904,659,913

Fund Inception Date  
Agosto 2010

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 working day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.50% 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  
AA-c(arg)

Bloomberg Code  
RJMULIA AR

ISIN Code  
ARBVAL620L38

CVSA Code  
4978.0

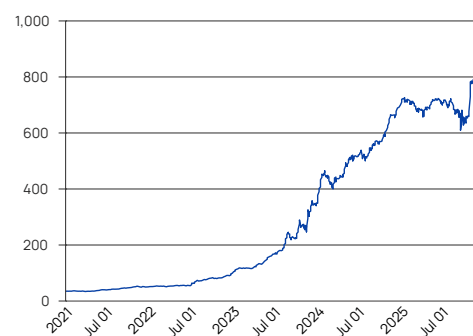
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

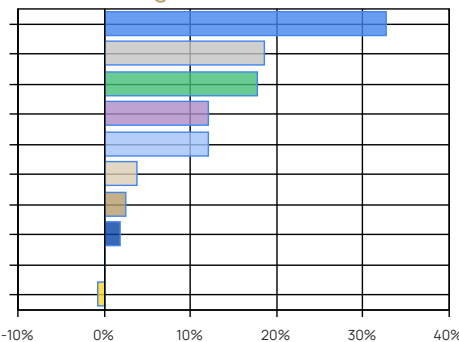
Delta Multimercado I is a balanced fund designed as an alternative for investors looking to delegate the timing decisions between fixed income and equity investments. The fund's portfolio allocates at least 75% to the best investment alternatives within peso-denominated bond curves (including the USD-linked universe) and Argentine equities, while the remaining 25% may be invested in Argentine bonds (both sovereign and corporate) denominated in U.S. dollars.

Performance	A Share Retail
Month	1.77%
Year to date	13.72%
Last year	20.02%
Last three years annualized	106.78%
Last five years annualized	87.04%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
ARS Inflation-Linked Sovereign Bonds	32.70	\$ 2,911,721,628
ARS Stocks	18.43	\$ 1,640,964,487
ARS Fixed Sovereign Bonds	17.73	\$ 1,578,384,783
Dual (Fixed/TAMAR) Sovereign Bonds	12.09	\$ 1,076,608,500
ARS Fixed Sovereign Bills	11.99	\$ 1,067,738,566
USD Corporate Bonds	3.68	\$ 327,972,892
ARS Floating Rate ABS	2.42	\$ 215,441,817
Cash and Equivalents	1.84	\$ 163,625,961
USD-Linked Corporate Bonds	0.00	\$ 279,908
Other Net Assets*	-0.88	\$ -78,078,629
Total	100.00	\$ 8,904,659,913

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	3.13%	-3.67%	-2.21%	1.26%	4.82%	-3.01%	1.72%	-4.32%	-7.89%	24.62%	1.77%		13.72%
2024	29.37%	-7.69%	4.77%	5.66%	12.08%	0.66%	-0.99%	7.88%	1.10%	8.34%	8.84%	5.53%	100.40%
2023	13.88%	1.07%	2.35%	9.42%	14.17%	12.95%	5.99%	34.79%	-7.84%	18.59%	17.13%	11.89%	240.19%
2022	5.60%	-2.07%	0.50%	4.51%	1.14%	0.45%	28.37%	4.22%	9.41%	1.22%	8.30%	14.04%	101.94%
2021	0.78%	-1.18%	-1.71%	3.29%	8.31%	1.62%	8.21%	8.26%	3.15%	6.23%	-1.95%	3.42%	44.85%
Avg.	10.55%	-2.71%	0.74%	4.83%	8.10%	2.53%	8.66%	10.17%	-0.41%	11.80%	6.82%	8.72%	

Corresponds to the share value evolution (Retail). 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.