Delta Multimercado I

B share

November 2025

Fund type
Balanced - 100% Local

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.

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
2.00% 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
RJMULIB AR

ISIN Code
ARBVAL620L46

CVSA Code
4979.0

Contact information
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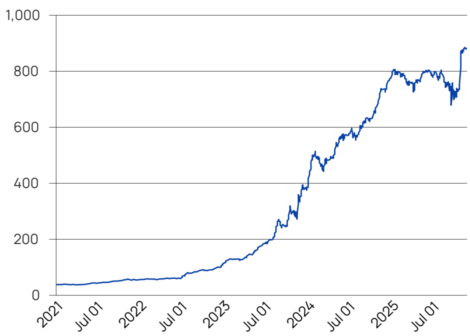
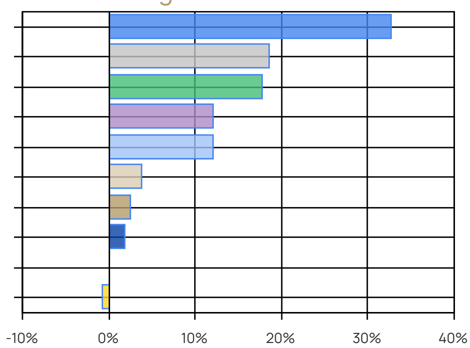
deltaam.com.ar

Performance	B Share Institutional
Month	1.81%
Year to date	14.24%
Last year	20.62%
Last three years annualized	107.82%
Last five yearss annualized	87.98%

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	3.17%	-3.63%	-2.17%	1.30%	4.87%	-2.97%	1.77%	-4.29%	-7.85%	24.67%	1.81%		14.24%
2024	29.43%	-7.65%	4.81%	5.71%	12.12%	0.69%	-0.95%	7.92%	1.15%	8.38%	8.88%	5.58%	101.40%
2023	13.93%	1.11%	2.40%	9.47%	14.22%	13.00%	6.04%	34.85%	-7.80%	18.64%	17.18%	11.94%	241.90%
2022	5.65%	-2.04%	0.54%	4.55%	1.18%	0.50%	28.42%	4.27%	9.46%	1.26%	8.34%	14.09%	102.95%
2021	0.82%	-1.14%	-1.67%	3.34%	8.35%	1.66%	8.25%	8.31%	3.19%	6.27%	-1.91%	3.46%	45.58%
Avg.	10.60%	-2.67%	0.78%	4.87%	8.15%	2.58%	8.71%	10.21%	-0.37%	11.85%	6.86%	8.77%	

Corresponds to the share value evolution (Institutional). 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.