

# Delta Moneda

B share



December 2023

Fund type  
Fixed Income - USD-Linked

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Rodrigo Corvalán  
Lilia Baracat

Fund net assets  
\$ 162,096,606,933

Fund Inception Date  
Julio 2005

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
In two working days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.25% annual

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
A+f(arg)

Bloomberg Code  
RJDGLOB AR

ISIN Code  
ARBVAL620MH3

CVSA Code  
4971.0

## Contact information

info@deltaam.com.ar

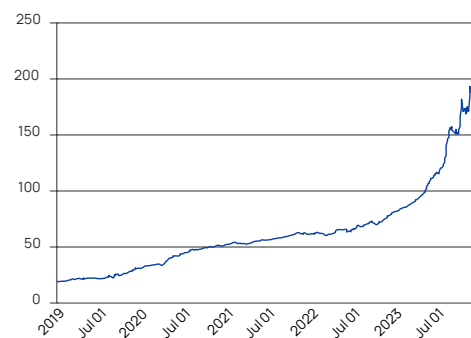
deltaam.com.ar

## Objective

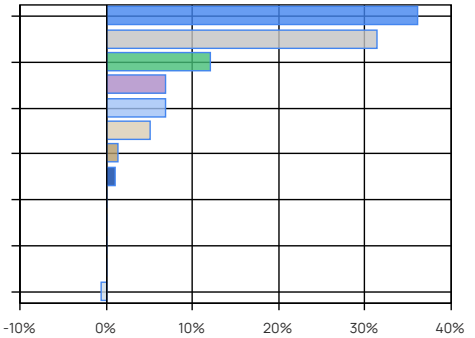
Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the official exchange rate evolution (Communication "A" 3500 of the Central Bank) in the medium/long term. The fund has a positive correlation with the official exchange rate movement, without representing a perfect hedge. The fund invests mainly in dollar-linked Argentine fixed income instruments (sovereign as well as corporate) and/or fixed income instruments in pesos with hedge of Rofex dollar futures. The fund may invest up to 10% in USD bonds.

Performance	B Share Institutional
Month	21.58%
Year to date	183.94%
Last year	183.94%
Last three years annualized	64.03%
Last five years annualized	64.61%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	36.08	\$ 58,492,219,355
USD-Linked Sovereign Bonds	31.38	\$ 50,864,384,714
USD-Linked Promissory Notes	11.95	\$ 19,374,461,830
Bonos Soberano en Dólares en Dólares	6.88	\$ 11,151,271,555
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	6.84	\$ 11,094,688,985
Cash and Equivalents	5.09	\$ 8,255,340,746
ARS Inflation-Linked Sovereign Bonds	1.27	\$ 2,055,992,074
ARS Inflation-Linked Sovereign Bills	1.01	\$ 1,642,599,000
USD Corporate Bonds	0.03	\$ 53,885,669
Inflation-Linked Corporate Bonds	0.03	\$ 40,723,064
Bonos Corporativo en Dólares en Dólares	0.01	\$ 14,917,028
ARS Floating Rate Corporate Bonds	0.01	\$ 14,314,539
Other Net Assets	-0.59	\$ -958,191,625
Total	99.99	\$ 162,096,606,933

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund is hedged with Rofex dollar futures

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	3.55%	3.39%	4.88%	5.03%	12.32%	7.23%	5.68%	27.27%	-3.31%	15.00%	9.96%	21.58%	183.94%
2022	2.48%	-2.17%	-0.22%	5.90%	0.65%	0.34%	5.12%	1.66%	0.86%	1.75%	6.65%	5.79%	32.38%
2021	2.66%	-0.25%	-1.90%	3.76%	2.13%	0.79%	2.74%	1.15%	2.52%	3.65%	-1.29%	0.39%	17.41%
2020	8.18%	2.09%	-1.95%	20.36%	4.30%	4.98%	7.16%	1.29%	2.20%	3.27%	1.75%	1.95%	69.62%
2019	1.76%	4.77%	8.41%	-2.56%	2.60%	-1.48%	3.98%	1.64%	6.48%	11.29%	10.03%	2.90%	61.43%
Avg.	3.73%	1.57%	1.85%	6.50%	4.40%	2.37%	4.94%	6.60%	1.75%	6.99%	5.42%	6.52%	

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.