

July 2025

Fund type
Fixed Income - USD-Linked

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Rodrigo Corvalán
Lilia Baracat

Fund net assets \$ 39,113,539,144
Fund Inception Date Julio 2005
Subscriptions and Redemptions currency Pesos
Redemption Payment Period Up to 1 working day
Fund's Custodian Banco de Valores S.A.
Management Fees 2.25% 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 A+f(arg)
Bloomberg Code RJDGLOB AR
ISIN Code ARBVAL620MH3
CVSA Code 4971.0

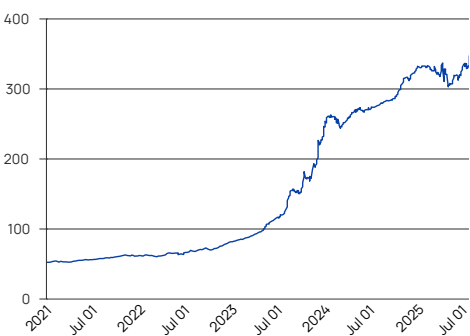
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Objective

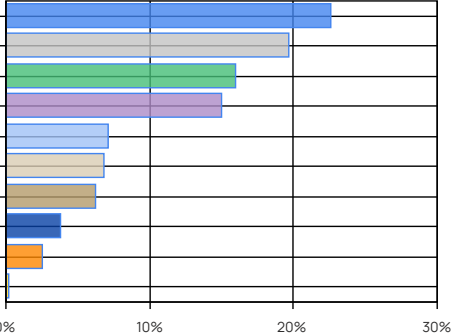
Delta Moneda es un fondo de renta fija que busca ofrecer un desempeño comparable a la evolución del tipo de cambio del dólar (Comunicación "A" 3500 BCRA) en el mediano/largo plazo. El fondo tiene una correlación positiva con el movimiento del tipo de cambio en el mediano plazo, sin representar una cobertura perfecta. En este sentido, el fondo invierte principalmente en activos de renta fija argentina USD-linked (tanto soberanos como corporativos) y/o instrumentos de renta fija en pesos con cobertura de futuros de dólar en Rofex. Asimismo el fondo puede invertir hasta 10% del patrimonio en bonos en dólares

Performance	B Share Institutional
Month	7.93%
Year to date	7.12%
Last year	25.91%
Last three years annualized	71.22%
Last five years annualized	49.03%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Time Deposits	22.61	\$ 8,841,882,877
ARS Sovereign Bills	19.69	\$ 7,701,366,486
USD Sovereign Bonds	15.96	\$ 6,240,846,659
USD-Linked Corporate Bonds	14.98	\$ 5,857,941,561
ARS Fixed Sovereign Bonds	7.13	\$ 2,790,048,190
Dual (Fixed/TAMAR) Sovereign Bonds	6.86	\$ 2,685,000,000
Inflation-Linked Sovereign Bonds	6.25	\$ 2,446,241,490
Cash and Equivalents	3.78	\$ 1,480,379,572
Other Net Assets*	2.51	\$ 982,155,917
USD Corporate Bonds	0.22	\$ 87,676,393
Total	99.99	\$ 39,113,539,144

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
2025	2.50%	-1.13%	-1.84%	-0.64%	-0.45%	0.87%	7.93%						7.12%
2024	12.03%	-2.70%	0.08%	5.62%	0.51%	1.88%	1.10%	2.46%	0.36%	5.38%	5.37%	2.94%	40.21%
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%
Avg.	4.64%	-0.57%	0.20%	3.93%	3.03%	2.22%	4.51%	8.14%	0.11%	6.45%	5.17%	7.68%	

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.

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