Delta Moneda A share

March 2023

Fund type Renta Fija - Dollar-Linked

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat José Antonio Rivas Rivas

Fund net assets \$29,220,094,458

Fund Inception Date jul-05

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 3.00% annual

Annual fees proportional to the period of stav

Custodian Fees 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating A+f(arg)

Bloomberg Code RJDGLOA AR

ISIN Code ARBVAL620MF7

CVSA Code 4970

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Objective

Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the USD Exchange rate evolution (Communication "A" 3500 BCRA) in the medium/long term. The fund has a positive correlation with the Exchange rate movement, without representing a perfect hedge. The fund Investment portfolio is mainly composed of (al least 75,0%) Argentine corporate debt dollarlinked (sovereign as well as corporate) and fixed income instruments in pesos with Rofex dollar futures hedge Also the fund may invest up to 25% of its equity in bonds in USD (locally as well as globally). Redemtion payment T+2

Performance	A Share Retail
Month	4.82%
Year to date	12.07%
Last year	47.48%
Last three years annualized	38.77%
Last five yearss annualized	49.54%

Share Evolution



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Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	55.43	\$16,196,997,021
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	15.14	\$4,424,008,357
USD-Linked Promissory Notes	9.57	\$2,797,215,427
Cash and Equivalents	6.85	\$2,002,795,726
Notes and Sureties in Pesos Fixed Rate	6.55	\$1,913,000,000
USD-Linked Sovereign Bonds	4.83	\$1,411,443,884
USD Sovereign Bonds	2.90	\$846,637,916
Sovereign Bills in Pesos CER Fixed rate	2.68	\$783,957,000
ARS Inflation-Linked Sovereign Bonds	2.09	\$609,901,188
USD Corporate Bonds	1.23	\$360,342,326
USD Subsovereign Bonds	1.00	\$291,841,402
ARS Inflation-Linked Corporate Bonds	0.05	\$15,035,611
ARS Floating Rate BA City Bonds	0.04	\$10,680,300
USD Corporate Bonds	0.02	\$ 5,951,685
ARS Floating Rate Corporate Bonds	0.01	\$ 3,943,198
ARS Fixed Sovereign Bonds	0.01	\$ 2,415,550
Sovereign Bills in Pesos Fixed rate	0.00	\$ 37,923
Other Net Assets	-8.41	\$-2,456,110,059
Total	99.99	\$29,220,094,456

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
2023	3.48%	3.33%	4.82%										12.07%
2022	2.41%	-2.22%	-0.29%	5.84%	0.58%	0.28%	5.06%	1.59%	0.80%	1.69%	6.58%	5.72%	31.40%
2021	2.60%	-0.30%	-1.97%	3.69%	2.07%	0.72%	2.68%	1.09%	2.45%	3.59%	-1.36%	0.33%	16.54%
2020	8.11%	2.03%	-2.01%	20.28%	4.24%	4.89%	7.09%	1.23%	2.14%	3.20%	1.69%	1.89%	68.30%
2019	1.69%	4.71%	8.35%	-2.62%	2.53%	-1.54%	3.91%	1.58%	6.41%	11.22%	9.96%	2.83%	60.20%
Avg.	3.66%	1.51%	1.78%	6.80%	2.36%	1.09%	4.69%	1.37%	2.95%	4.93%	4.22%	2.69%	

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

Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, shares are r deposits in Banco de Valores S.A. (amutual fund s custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. impeded by Agreement Cantral Bank Law to assume any comprising, expression or implicable indicable legislation and regulations regarding deposits in financial institutions. Have a second register to a subject to depart of positicable legislation and regulations regarding deposits in financial institutions at any time, to motival its tap refersion and estimates constitute the judgment of the author as of the date of publication and are subject to changement S.A. and thus the information proprietary information and/or subplice by success considered reliable. The information proprietary information and results that institution to invest in mutual funds information in this document. The been prepared to the aster of the date of publication and are subject to change without notice. This properties and descine and estimates constitute the judgment of the authors as of the date of publication and are subject to change into according to the applicable by success considered values and the success and descine and the success and descine and any investor. This document does and properties of information proprietary information to invest the mutual funds by the value and the advice or any information to invest the mutual funds by the avert descines making. The use of the information proprietable by expression and the information proprietable deciding on any investormation contained the mutual funds by device any integration and estite devices

