

April 2023

Fund type
Renta Fija - Dollar-Linked

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 34,121,415,404

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
3.00% 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+(arg)

Bloomberg Code
RJDGLOA AR

ISIN Code
ARBVAL620MF7

CVSA Code
4970.0

Contact information
3752-7500
info@deltaam.com.ar

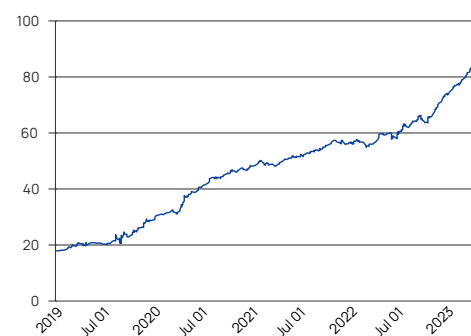
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Objective

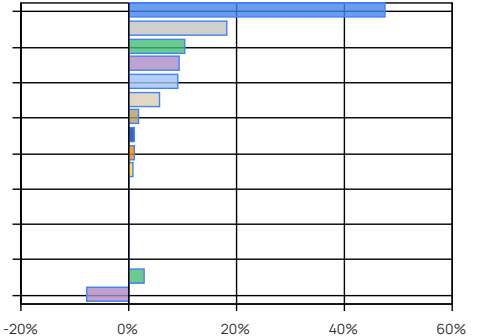
Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the USD Exchange rate evolution (Communication "A" 3500 BCRA) in the medium/long term. The fund has a positive correlation with the Exchange rate movement, without representing a perfect hedge. The fund Investment portfolio is mainly composed of (at least 75,0%) Argentine corporate debt dollar-linked (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). Redemption payment T+2

| Performance | A Share Retail |
|-----------------------------|----------------|
| Month | 4.97% |
| Year to date | 17.64% |
| Last year | 46.26% |
| Last three years annualized | 32.61% |
| Last five years annualized | 50.30% |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|----------------------------------------------------|---------------|--------------------------|
| USD-Linked Corporate Bonds | 47.47 | \$ 16,197,781,408 |
| Dual (USD-Linked/Inflation-Linked) Sovereign Bonds | 18.08 | \$ 6,167,691,174 |
| USD-Linked Sovereign Bonds | 10.34 | \$ 3,526,610,535 |
| USD-Linked Promissory Notes | 9.35 | \$ 3,191,541,893 |
| Cash and Equivalents | 9.00 | \$ 3,071,855,342 |
| USD Sovereign Bonds | 5.68 | \$ 1,937,697,098 |
| Notes and Sureties in Pesos Fixed Rate | 1.93 | \$ 660,000,000 |
| USD Corporate Bonds | 1.14 | \$ 388,513,651 |
| ARS Inflation-Linked Sovereign Bonds | 0.95 | \$ 322,533,600 |
| USD Subsovereign Bonds | 0.87 | \$ 296,454,232 |
| ARS Inflation-Linked Corporate Bonds | 0.05 | \$ 15,703,719 |
| ARS Floating Rate BA City Bonds | 0.03 | \$ 11,096,130 |
| USD Corporate Bonds | 0.02 | \$ 6,528,087 |
| ARS Floating Rate Corporate Bonds | 0.01 | \$ 4,238,967 |
| ARS Fixed Sovereign Bonds | 0.01 | \$ 2,149,992 |
| Others | 2.81 | \$ 957,650,000 |
| Other Net Assets | -7.73 | \$ -2,636,630,426 |
| Total | 100.01 | \$ 34,121,415,403 |

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% | 4.97% | | | | | | | | | 17.64% |
| 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% | 6.43% | 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.

Tax treatment. Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeemers are taxable with Income tax (except fund investors in pesos). Local entity: Exempt from debits and credits tax. Redeemers are taxable with Income tax.