

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
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+(arg)

Bloomberg Code
RJDGLOB AR

ISIN Code
ARBVAL620MH3

CVSA Code
4971.0

Contact information
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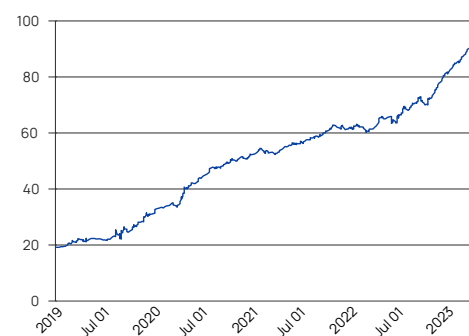
deltaam.com.ar

Objective

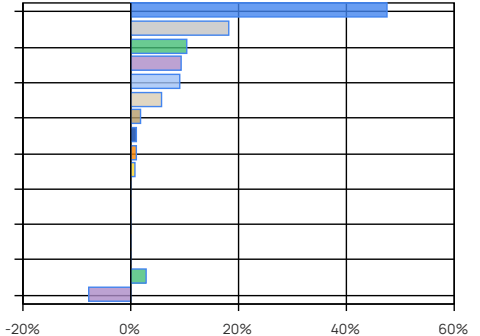
Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the USD Exchange rate evolution (Communication "A" 3500 BCRA) in the medium/long term. The fund has a positive correlation with the Exchange rate movement, without representing a perfect hedge. The fund Investment portfolio 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	B Share Institutional
Month	5.03%
Year to date	17.92%
Last year	47.36%
Last three years annualized	33.61%
Last five years annualized	51.45%

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	3.55%	3.39%	4.88%	5.03%									17.92%
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%	2.42%	1.16%	4.75%	1.44%	3.01%	4.99%	4.28%	2.76%	

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 fund invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.