Delta Moneda

B share

July 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 \$40,025,713,984

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 stav

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 49710

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 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	5.68%
Year to date	50.08%
Last year	76.65%
Last three years annualized	37.28%
Last five yearss annualized	52.34%

Share Evolution



Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos USD-Linked Fija	53.92	\$21,583,335,230
Bonos Soberano en Pesos USD-Linked Fija	20.64	\$8,259,929,634
USD-Linked Promissory Notes	14.18	\$5,673,990,227
USD Sovereign Bonds	5.01	\$2,004,973,991
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	3.87	\$1,548,484,054
Cash and Equivalents	3.01	\$1,206,056,146
Bonos Soberano en Pesos CER Fija	0.58	\$233,053,800
Bonos Corporativo en Dólares Fija	0.29	\$117,632,303
Notes and Sureties in Pesos Fixed Rate	0.25	\$100,000,000
Bonos Corporativo en Pesos UVA Fija	0.05	\$19,930,764
Bonos Subsoberano en Pesos BADLAR CABA	0.03	\$ 11,612,360
USD Corporate Bonds	0.02	\$7,770,422
Bonos Corporativo en Pesos BADLAR	0.01	\$5,467,506
Other Net Assets	-1.87	\$-746,522,452
Total	99.99	\$40,025,713,984
Other Net Assets : includes assets pending liquidation, etc.		

Cash and Equivalents: Includes cash, receivables, etc

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	3.55%	3.39%	4.88%	5.03%	12.32%	7.23%	5.68%						50.08%
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%	1.44%	3.01%	4.99%	4.28%	2.76%	

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

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

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 according to the applicable legislation and regulations regarding deposits in financial institutions at any time, to motival is the propriet of version process of a diplicable legislation and regulations regarding deposits in financial institution contained the minimation to invest the interaction and estimates constitute the judgment of the autors as of the date of publication and are subject to change without notice. This report is prepared for metal institution to invest the intraduction or regulation and regulations and regulations and regulations and regulations and regulations and regulations in the date of publication and are subject to change involves any interesting intraduction to regulation and regulations and r

