

October 2023

Fund type
Fixed Income - USD-Linked

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$103,673,577,930

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+f(arg)

Bloomberg Code
RJDGLOA AR

ISIN Code
ARVAL620MF7

CVSA Code
4970.0

Contact information

info@deltaam.com.ar

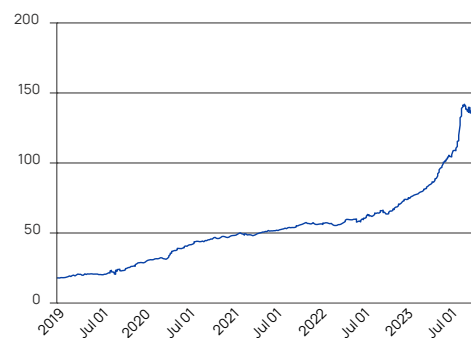
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Objective

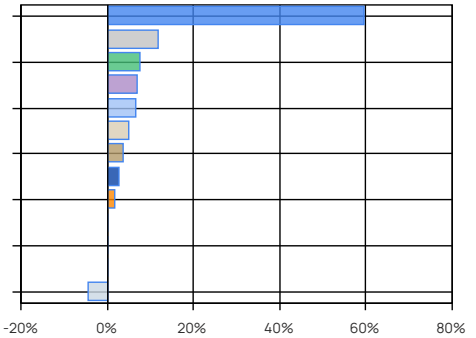
Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the official exchange rate evolution (Communication "A" 3500 of the Central Bank) in the medium/long term. The fund has a positive correlation with the official exchange rate movement, without representing a perfect 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	A Share Retail
Month	14.93%
Year to date	111.07%
Last year	137.84%
Last three years annualized	49.61%
Last five years annualized	55.21%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	59.34	\$61,524,871,008
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	11.81	\$12,243,138,455
USD-Linked Promissory Notes	7.43	\$7,698,366,855
USD Sovereign Bonds	6.69	\$6,940,157,676
ARS Inflation-Linked Sovereign Bills	6.57	\$6,812,517,236
Cash and Equivalents	5.03	\$5,216,912,542
USD-Linked Sovereign Bonds	3.52	\$3,648,585,502
Repos	2.51	\$2,602,000,000
USD Corporate Bonds	1.53	\$1,584,889,661
Inflation-Linked Corporate Bonds	0.03	\$28,822,082
USD Corporate Bonds	0.01	\$12,310,393
ARS Floating Rate Corporate Bonds	0.01	\$9,383,356
Other Net Assets	-4.48	\$-4,648,376,836
Total	100.00	\$103,673,577,930

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
2023	3.48%	3.33%	4.82%	4.97%	12.24%	7.16%	5.61%	27.19%	-3.37%	14.93%			111.07%
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%	6.43%	4.33%	2.30%	4.87%	6.54%	1.69%	6.93%	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. 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.