

# Delta Retorno Real

B share



February 2024

Fund type  
Fixed Income - Inflation-Linked

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Rodrigo Corvalán  
Lilia Baracat

Fund net assets  
\$17,385,598,648

Fund Inception Date  
Diciembre 2017 (\*)

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
In two working days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.30% 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  
AA-f(arg)

Bloomberg Code  
DGEST8B AR

ISIN Code  
ARBVAL6216B2

CVSA Code  
14002.0

## Contact information

info@deltaam.com.ar

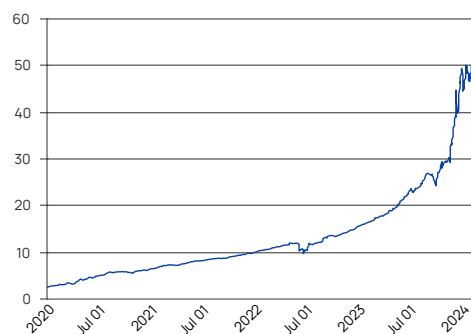
deltaam.com.ar

## Objective

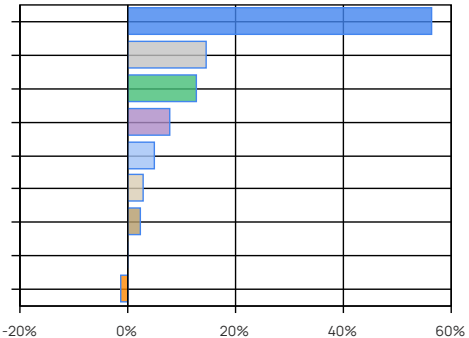
Delta Retorno Real seeks, through active management, to outperform Argentine inflation ("CER" Index) over the medium term. To this end, the fund invests primarily in Argentine inflation-linked fixed income assets.

Performance	B Share Institutional
Month	12.51%
Year to date	11.97%
Last year	211.23%
Last three years annualized	94.85%
Last five years annualized	104.21%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
ARS Inflation-Linked Sovereign Bonds	56.24	\$9,778,009,008
Inflation-Linked Corporate Bonds	14.49	\$2,519,077,622
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	12.61	\$2,192,266,908
Repos	7.79	\$1,355,000,000
Cash and Equivalents	4.82	\$837,811,926
ARS Inflation-Linked Sovereign Bills	2.85	\$496,188,300
ARS Floating Rate Corporate Bonds	2.43	\$422,449,981
ARS Floating Rate Subsovereign Bonds	0.01	\$1,712,434
Other Net Assets	-1.25	\$-216,917,532
Total	99.99	\$17,385,598,648

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
2024	-0.48%	12.51%											11.97%
2023	4.48%	5.26%	4.59%	5.46%	10.92%	9.14%	4.31%	12.85%	-7.91%	17.85%	16.80%	39.49%	205.67%
2022	5.05%	2.98%	4.45%	3.22%	2.91%	-12.27%	12.57%	7.08%	7.78%	1.64%	4.85%	7.27%	56.40%
2021	6.64%	4.44%	0.30%	5.68%	5.33%	1.86%	4.16%	2.20%	2.65%	3.86%	3.24%	3.71%	53.91%
2020	16.07%	5.40%	2.05%	30.78%	11.53%	7.18%	13.40%	2.38%	1.17%	-1.97%	7.15%	5.59%	154.32%
Avg.	6.35%	6.12%	2.85%	11.29%	7.67%	1.48%	8.61%	6.13%	0.92%	5.35%	8.01%	14.02%	

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 funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

(\*) Re-launch date