

# Delta Moneda

B share



April 2025

Fund type  
Fixed Income - USD-Linked

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Rodrigo Corvalán  
Lilia Baracat

Fund net assets  
\$ 42,860,249,103

Fund Inception Date  
Julio 2005

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 working day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.25% annual

Annual fees proportional to the period of  
stay

Custodian Fees  
0.075% + 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  
4971.0

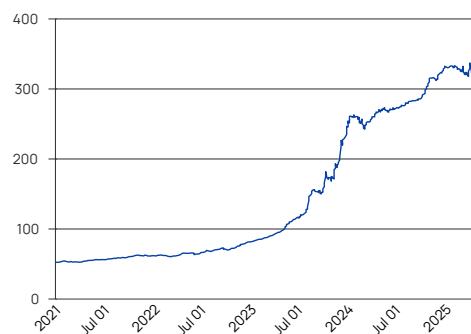
Contact information  
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## Objective

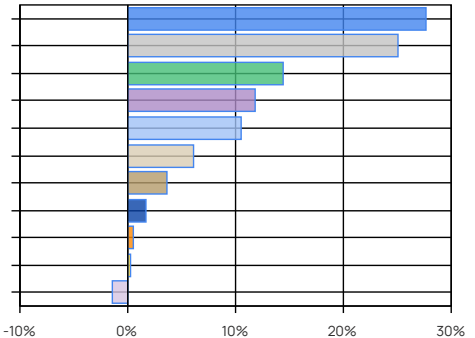
Delta Moneda is a fixed income fund that seeks to obtain a performance comparable to the official exchange rate evolution (Communication "A" 3500 of the Central Bank) in the medium/long term. The fund has a positive correlation with the official exchange rate movement, without representing a perfect 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	B Share Institutional
Month	-0.64%
Year to date	-1.16%
Last year	20.27%
Last three years annualized	70.05%
Last five years annualized	51.42%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	27.69	\$ 11,866,883,311
ARS Fixed Sovereign Bonds	25.04	\$ 10,730,610,312
Floating rate Sovereign Bonds	14.39	\$ 6,165,744,478
Dual (Fixed/TAMAR) Sovereign Bonds	11.78	\$ 5,050,000,000
ARS Sovereign Bills	10.46	\$ 4,481,222,572
USD Sovereign Bonds	6.13	\$ 2,628,579,883
Inflation-Linked Sovereign Bonds	3.60	\$ 1,543,125,000
ARS UVA Corporate Bonds	1.67	\$ 715,965,125
Cash and Equivalents	0.50	\$ 214,824,138
USD Corporate Bonds	0.20	\$ 86,646,659
Other Net Assets*	-1.45	\$ -623,352,373
Total	100.01	\$ 42,860,249,103

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
2025	2.50%	-1.13%	-1.84%	-0.64%	-4.56%								-5.66%
2024	12.03%	-2.70%	0.08%	5.62%	0.51%	1.88%	1.10%	2.46%	0.36%	5.38%	5.37%	2.94%	40.21%
2023	3.55%	3.39%	4.88%	5.03%	12.32%	7.23%	5.68%	27.27%	-3.31%	15.00%	9.96%	21.58%	183.94%
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%
Avg.	4.64%	-0.57%	0.20%	3.93%	2.21%	2.56%	3.66%	8.14%	0.11%	6.45%	5.17%	7.68%	

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.