Delta Retorno Real

B share

July 2025

Fund type
Fixed Income - Inflation-Linked

Objective

Delta Retorno Real busca a través de un gestión activa superar a la inflación (índice CER) en el mediano plazo. Para tal fin, el fondo invierte principalmente en activos de renta fija Argentina vinculados a la inflación

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Rodrigo Corvalán
Lilia Baracat

Fund net assets
$ 11,440,864,656

Fund Inception Date
Mayo 2020 (*)

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco de Valores S.A.

Management Fees
2.30% 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
AA-f(arg)

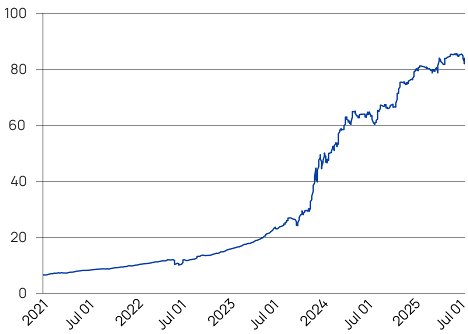
Bloomberg Code
DGEST8B AR

ISIN Code
ARBVAL6216B2

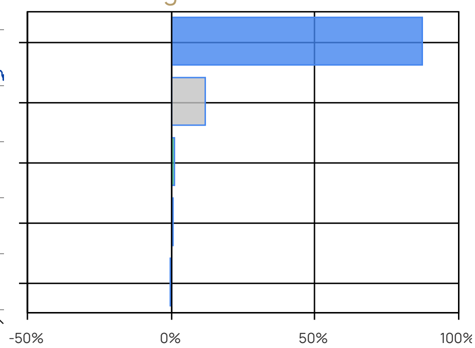
CVSA Code
14002.0

Performance	B Share Institutional
Month	-3.00%
Year to date	7.63%
Last year	35.36%
Last three years annualized	90.92%
Last five yearss annualized	70.92%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Inflation-Linked Sovereign Bonds	87.02	$ 9,955,667,299
ARS Sovereign Bills	11.92	$ 1,363,952,757
Cash and Equivalents	0.91	$ 103,949,542
ARS UVA Corporate Bonds	0.56	$ 64,527,269
Other Net Assets*	-0.41	$ -47,232,211
Total	100.00	$ 11,440,864,656

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
2025	6.47%	-0.95%	-0.81%	2.68%	4.16%	-0.81%	-3.00%						7.63%
2024	-0.48%	12.51%	9.78%	3.13%	3.48%	0.96%	-3.75%	10.94%	-1.58%	6.94%	5.75%	1.85%	60.33%
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%
Avg.	4.43%	4.85%	3.66%	4.03%	5.36%	-0.22%	2.86%	8.27%	0.23%	7.57%	7.66%	13.08%	

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

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