Delta Retorno Real

E share

August 2025

Fund type
Fixed Income - Inflation-Linked

Objective

Delta Retorno Real seeks to outperform inflation (CER index) over the medium term through active management. To achieve this, the fund primarily invests in Argentine fixed income instruments linked to inflation.

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Rodrigo Corvalán
Lilia Baracat

Fund net assets
$ 10,037,766,517

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
0.85% 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)

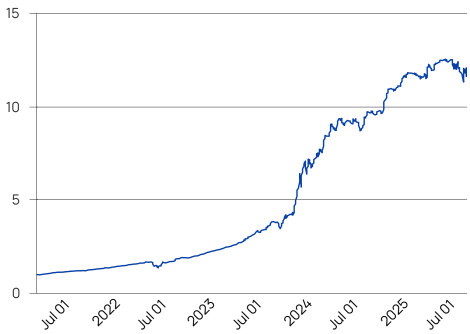
Bloomberg Code
DGEST8E AR

ISIN Code
ARBVAL6216E6

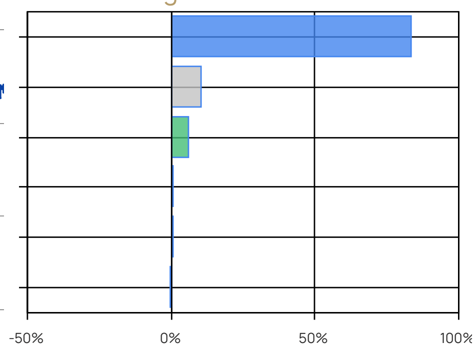
CVSA Code
14005.0

Performance	E Share Minimum amount
Month	-1.02%
Year to date	8.67%
Last year	23.79%
Last three years annualized	89.34%
Last five yearss annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Inflation-Linked Sovereign Bonds	83.30	$ 8,361,566,204
ARS Inflation-Linked Subsovereign Bonds	10.44	$ 1,048,201,694
Dual (Fixed/TAMAR) Sovereign Bonds	5.78	$ 580,500,000
UVA Fixed Corporate Bonds	0.66	$ 65,876,017
Cash and Equivalents	0.37	$ 36,654,947
Other Net Assets*	-0.55	$ -55,032,345
Total	100.00	$ 10,037,766,517

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	6.60%	-0.84%	-0.69%	2.80%	4.28%	-0.68%	-1.76%	-1.02%	0.41%				9.12%
2024	-0.35%	12.64%	9.90%	3.26%	3.61%	1.07%	-3.62%	11.07%	-1.46%	7.07%	5.87%	1.98%	62.68%
2023	4.61%	5.38%	4.72%	5.58%	11.07%	9.27%	4.44%	12.99%	-7.80%	18.00%	16.94%	39.65%	210.13%
2022	5.18%	3.08%	4.59%	3.34%	3.04%	-12.17%	12.70%	7.22%	7.91%	1.76%	4.97%	7.40%	58.69%
2021			-0.58%	5.80%	5.46%	1.98%	4.28%	2.33%	2.77%	3.98%	3.38%	3.83%	38.48%
Avg.	4.01%	5.06%	3.59%	4.16%	5.49%	-0.10%	3.21%	6.52%	0.37%	7.70%	7.79%	13.22%	

Corresponds to the share value evolution (Minimum amount). 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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