

Delta Retorno Real
E share



September 2025

Fund type
Fixed Income - Inflation-Linked

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Rodrigo Corvalán
Lilía Baracat

Fund net assets \$ 8,415,063,985
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

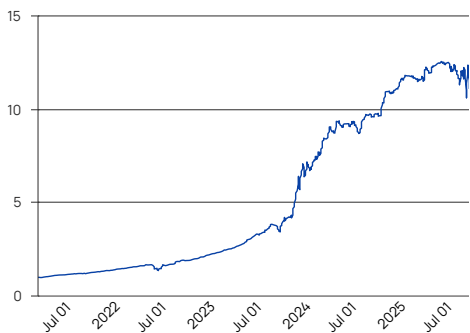
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Objective

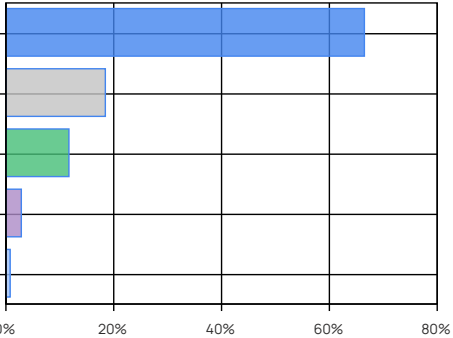
Delta Retorno Real seeks to outperform inflation (CER index) over the medium term through active management. To achieve this, the fund primarily invests in Argentine fixed income instruments linked to inflation.

Performance	E Share Minimum amount
Month	-7.92%
Year to date	0.07%
Last year	15.68%
Last three years annualized	79.59%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Inflation-Linked Sovereign Bonds	66.41	\$ 5,588,089,001
Other Net Assets*	18.38	\$ 1,546,703,583
ARS Inflation-Linked Subsovereign Bonds	11.56	\$ 973,095,204
Cash and Equivalents	2.85	\$ 239,902,064
UVA Fixed Corporate Bonds	0.80	\$ 67,274,132
Total	100.00	\$ 8,415,063,985

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%	-7.92%				0.07%
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%	-1.30%	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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