

# Delta Moneda

A share



November 2025

Fund type  
Fixed Income - USD-Linked

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Rodrigo Corvalán  
Lilia Baracat

Fund net assets  
\$ 14,796,131,989

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  
3.00% 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+(arg)

Bloomberg Code  
RJDGLOA AR

ISIN Code  
ARBVAL620MF7

CVSA Code  
4970.0

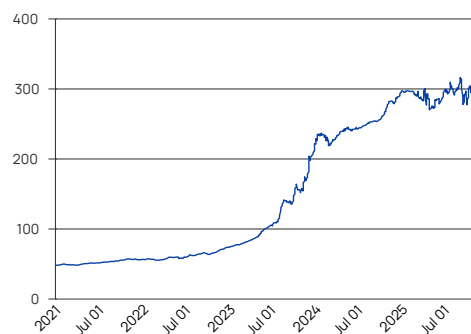
Contact information  
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deltaam.com.ar

## Objective

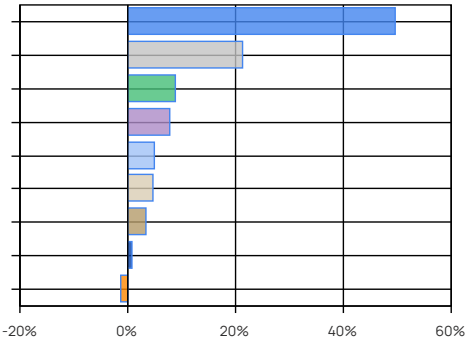
Delta Moneda is a fixed income fund that seeks to deliver performance comparable to the evolution of the U.S. dollar exchange rate (Communication "A" 3500 of the Central Bank) over the medium to long term. The fund maintains a positive correlation with exchange rate movements, although it does not constitute a perfect hedge. In this regard, the fund primarily invests in Argentine USD-linked fixed income instruments (both sovereign and corporate) and/or peso-denominated fixed income instruments with U.S. dollar futures hedging on Rofex. Additionally, the fund may invest up to 10% of its assets in U.S. dollar-denominated bonds.

Performance	A Share Retail
Month	0.70%
Year to date	4.87%
Last year	7.89%
Last three years annualized	63.22%
Last five years annualized	45.03%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	49.53	\$ 7,328,594,356
Dual (Fixed/TAMAR) Sovereign Bonds	21.25	\$ 3,144,750,000
ARS Fixed Sovereign Bonds	8.81	\$ 1,303,090,473
USD-Linked Sovereign Bonds	7.85	\$ 1,160,980,557
Cash and Equivalents	4.92	\$ 727,902,320
ARS Inflation-Linked Sovereign Bonds	4.76	\$ 704,731,634
ARS Time Deposits	3.41	\$ 504,589,041
USD Corporate Bonds	0.67	\$ 99,715,970
Other Net Assets*	-1.20	\$ -178,222,363
Total	100.00	\$ 14,796,131,989

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	2.43%	-1.18%	-1.90%	-0.71%	-0.51%	0.80%	7.86%	-3.46%	-3.86%	5.20%	0.70%		4.87%
2024	11.96%	-2.76%	0.03%	5.55%	0.45%	1.82%	1.03%	2.40%	0.30%	5.31%	5.31%	2.88%	39.16%
2023	3.48%	3.33%	4.82%	4.97%	12.24%	7.16%	5.61%	27.19%	-3.37%	14.93%	9.89%	21.51%	181.83%
2022	2.41%	-2.22%	-0.29%	5.84%	0.58%	0.28%	5.06%	1.59%	0.80%	1.69%	6.58%	5.72%	31.40%
2021	2.60%	-0.30%	-1.97%	3.69%	2.07%	0.72%	2.68%	1.09%	2.45%	3.59%	-1.36%	0.33%	16.54%
Avg.	4.57%	-0.63%	0.14%	3.87%	2.97%	0.72%	4.45%	5.76%	-0.74%	6.14%	4.22%	7.61%	

Corresponds to the share value evolution (Retail). 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.