

November 2022

Fund type
Fixed Income - CER

Fund information

Investment Team Co-Heads
Damián Lorenzo
Matías Cremaschi, CFA

Portfolio Managers
Matías Cremaschi, CFA
Damián Lorenzo

Fund net assets
\$ 4,448,567,485

Fund Inception Date
October 2016

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 2 business days

Fund's Custodian
Banco de Valores S.A.

Management Fees
0.70% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment¹
\$ 1,000.00

Rating
N/A

Bloomberg Code
RJDGEVB AR

ISIN Code
ARBVAL6213P9

CVSA Code
14572.0

Contact information
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info@deltaam.com.ar

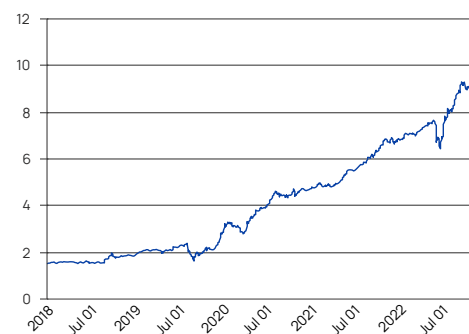
deltaam.com.ar

Objective

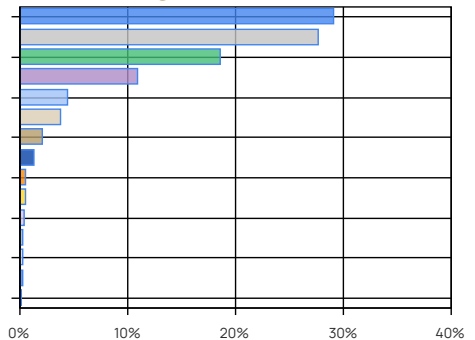
Delta Gestión V is a mixed income fund seeking positive real returns over the medium/long term. The fund's portfolio is composed of at least 75% of the best investment alternatives of the peso bond curve (including dollar-linked universe) and Argentine equities, with the remaining 25% invested in Mercosur+Chile dollar assets. Redemption payment: up to 2 business days.

| Performance | B Share Institutional |
|-----------------------------|-----------------------|
| Month | 8.33% |
| Year to date | 47.95% |
| Last year | 51.61% |
| Last three years annualized | 66.67% |
| Last five years annualized | 48.06% |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|---|--------|------------------|
| ● Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate | 29.06 | \$ 1,292,545,404 |
| ● Sovereign Bills in Pesos CER Fixed rate | 27.61 | \$ 1,228,066,383 |
| ● Stocks | 18.63 | \$ 828,590,255 |
| ● Sovereign Bonds in Pesos CER Fixed Rate | 10.97 | \$ 487,846,451 |
| ● Sovereign Bonds in Dollars | 4.46 | \$ 198,529,540 |
| ● USD-Linked Promissory Notes | 3.76 | \$ 167,254,997 |
| ● Corporate Bonds in Pesos USD-Linked Fixed Rate | 2.12 | \$ 94,347,888 |
| ● Subsovereign Bonds in Dollars | 1.24 | \$ 55,342,500 |
| ● Cash and Equivalents | 0.51 | \$ 22,514,358 |
| ● Financial Trusts in Dollars | 0.48 | \$ 21,376,474 |
| ● Subsovereign Bonds in Pesos BADLAR CABA | 0.38 | \$ 16,914,240 |
| ● Corporate Bonds in Pesos UVA Fixed Rate | 0.25 | \$ 11,306,577 |
| ● Corporate Bonds in USD Fixed Rate | 0.23 | \$ 10,432,720 |
| ● Sovereign Bonds in Pesos USD-Linked Fixed Rate | 0.23 | \$ 10,027,606 |
| ● Other Net Assets | 0.08 | \$ 3,472,092 |
| Total | 100.01 | \$ 4,448,567,485 |

Other Net Assets: net assets pending settlement
Cash and cash equivalents: Includes cash, receivables, etc.

Historical performance

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Accum. Return |
|------|--------|--------|--------|--------|--------|---------|--------|---------|--------|--------|-------|--------|---------------|
| 2022 | 4.18% | -0.74% | 2.33% | 2.72% | 3.03% | -10.35% | 17.88% | 6.54% | 7.68% | 0.59% | 8.33% | | 47.95% |
| 2021 | 2.25% | 0.05% | -0.35% | 3.84% | 6.94% | 1.83% | 5.59% | 5.24% | 3.85% | 4.89% | 0.70% | 2.47% | 43.97% |
| 2020 | 17.86% | -6.86% | -7.31% | 23.62% | 6.73% | 4.16% | 14.52% | 0.79% | -3.77% | 3.95% | 5.14% | 0.18% | 70.06% |
| 2019 | 10.59% | 0.93% | 2.53% | -6.64% | 5.15% | 6.94% | 5.25% | -24.40% | 6.28% | 15.36% | 0.09% | 27.81% | 49.93% |
| 2018 | 4.84% | -0.30% | -0.33% | -0.62% | -1.71% | 0.09% | 2.88% | 6.65% | 16.39% | -8.15% | 4.41% | -2.01% | 22.20% |
| Avg. | 7.94% | -1.38% | -0.63% | 4.58% | 4.03% | 0.53% | 9.22% | -1.04% | 6.09% | 3.33% | 3.73% | 7.11% | |

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.