

# Delta Gestión VII

B share



November 2022

Fund type  
Balanced - 100% Local

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Matías Cremaschi, CFA  
Damián Lorenzo

Fund net assets  
\$ 2,517,498,430

Fund Inception Date  
Julio 2017

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 investment<sup>1</sup>  
\$ 1,000.00

Rating  
N/A

Bloomberg Code  
DGEST7B AR

ISIN Code  
ARBVAL6224H3

CVSA Code  
24107.0

Contact information  
3752-7500  
info@deltaam.com.ar

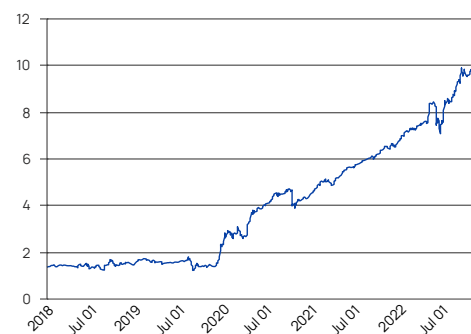
deltaam.com.ar

## Objective

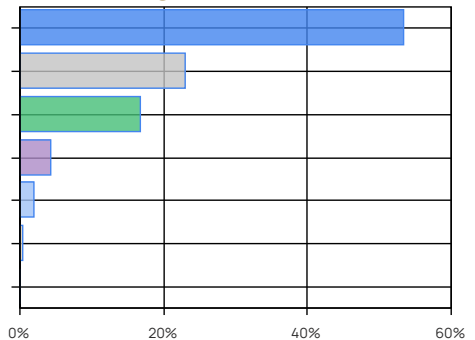
Delta Gestión VII is a mixed income fund which seeks to achieve positive real returns over the medium/long term. The fund's portfolio is composed of at least 75% of the best investment alternatives of the peso bond curve (including dollar-linked universe) and Argentine equities. The remaining 25% may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

Performance	B Share Institutional
Month	3.02%
Year to date	51.17%
Last year	57.05%
Last three years annualized	93.42%
Last five years annualized	52.52%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
● Sovereign Bonds in Pesos CER Fixed Rate	53.36	\$ 1,343,411,934
● Sovereign Bonds in Pesos USD-Linked Fixed Rate	22.95	\$ 577,792,894
● Stocks	16.84	\$ 424,070,481
● Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	4.32	\$ 108,761,744
● Sovereign Bills in Pesos CER Fixed rate	2.03	\$ 51,067,293
● Cash and Equivalents	0.60	\$ 10,122,016
● Other Net Assets	0.09	\$ 2,272,067
<b>Total</b>	<b>99.99</b>	<b>\$ 2,517,498,430</b>

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	7.58%	1.27%	2.74%	0.83%	11.98%	-10.97%	13.22%	5.12%	8.07%	1.39%	3.02%		51.17%
2021	7.10%	4.35%	-3.06%	7.69%	5.35%	1.48%	4.26%	2.93%	1.99%	3.64%	0.54%	3.89%	47.81%
2020	28.35%	-4.45%	-1.60%	36.53%	5.17%	3.69%	9.74%	1.58%	3.59%	-11.95%	4.73%	4.90%	100.70%
2019	13.30%	-2.52%	-4.43%	-3.20%	1.66%	1.28%	5.21%	-21.85%	8.35%	0.25%	-1.29%	61.36%	49.65%
2018	9.48%	-1.44%	-1.86%	-1.91%	0.51%	-6.23%	10.22%	-0.27%	15.83%	-11.46%	6.14%	-4.47%	11.91%
<b>Avg.</b>	<b>13.16%</b>	<b>-0.56%</b>	<b>-1.64%</b>	<b>7.99%</b>	<b>4.93%</b>	<b>-2.15%</b>	<b>8.53%</b>	<b>-2.50%</b>	<b>7.57%</b>	<b>-3.62%</b>	<b>2.63%</b>	<b>16.42%</b>	

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.