Delta Gestión VIII A share

November 2022

Fund type Fixed Income - CER

Fund information

Investment Team Co-Heads Damián Lorenzo Matías Cremaschi, CFA

Portfolio Managers Damián Lorenzo

Fund net assets \$6,081,771,863

Fund Inception Date Diciembre 2017 (*)

Subscriptions and Redemptions currency Pesos

Redemption Payment Period Up to 2 business days

Fund's Custodian Banco de Valores S.A.

Management Fees 2.80% + yearly VAT

Annual fees proportional to the period of stav

Custodian Fees 0.10% + yearly VAT

Entry and Exit load None

Minimum investment¹ \$1,000.00

Rating AAf(arg)

Bloomberg Code DGEST8A AR

ISIN Code ARBVAL6216A4

CVSA Code 14001 0

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Objective

Delta Gestión VIII seeks, through active management, to outperform Argentine retail inflation over the medium term. To this end, the fund invests primarily in inflation-linked fixed income assets in Argentina. Redemption payment: up to 2 business days.

| Performance | A Share Retail |
|-----------------------------|-------------------|
| Month | 4.81% |
| Year to date | 45.17% |
| Last year | 50.49% |
| Last three years annualized | 80.90% |
| Last five yearss annualized | N/A |





| ArearAssetType | /0 | Amount |
|---|--------|------------------|
| Sovereign Bills in Pesos CER Fixed rate | 63.36 | \$3,853,478,298 |
| Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate | 27.76 | \$1,688,191,777 |
| Notes and Sureties in Pesos Fixed Rate | 10.70 | \$651,000,000 |
| Sovereign Bonds in Pesos CER Fixed Rate | 8.55 | \$519,691,046 |
| Cash and Equivalents | 6.22 | \$ 378,195,663 |
| Corporate Bonds in Pesos UVA Fixed Rate | 0.22 | \$13,524,322 |
| Subsovereign Bonds in Pesos BADLAR | 0.02 | \$1,420,851 |
| Other Net Assets | -16.83 | \$-1,023,730,093 |
| Total | 100.00 | \$6,081,771,863 |

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

Historical performance

| Year | Jan | Feb | Mar | Apr | Мау | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Accum. Return |
|------|--------|-------|-------|--------|--------|---------|--------|---------|--------|--------|--------|-------|------------------|
| 2022 | 5.00% | 2.94% | 4.40% | 3.18% | 2.89% | -12.31% | 12.52% | 7.04% | 7.74% | 1.59% | 4.81% | | 45.17% |
| 2021 | 6.60% | 4.40% | 0.25% | 5.64% | 5.29% | 1.82% | 4.12% | 2.15% | 2.61% | 3.82% | 3.20% | 3.66% | 53.15% |
| 2020 | 15.85% | 5.32% | 1.97% | 30.67% | 11.44% | 7.11% | 13.36% | 2.34% | 1.13% | -2.01% | 7.11% | 5.55% | 152.21% |
| 2019 | 7.49% | 3.01% | 2.41% | -0.99% | 0.27% | 6.46% | 7.04% | -15.25% | 27.56% | 33.33% | -4.70% | 5.58% | 86.02% |
| 2018 | | | | 0.00% | 0.17% | 1.87% | 1.79% | 1.46% | 3.72% | 5.97% | 3.90% | 3.78% | 24.89% |
| Avg. | 8.74% | 3.92% | 2.26% | 7.70% | 4.01% | 0.99% | 7.76% | -0.45% | 8.55% | 8.54% | 2.86% | 4.64% | |

Corresponds to the share value evolution (Retail). Last 5 years

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.



Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, share deposits in Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entitites Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations and results to investment the baread provincing in formation and/or subject to charge without notice. This document does not provide any intextor in mutual funds to be incomplete. All options, projections and estimates constitute the judgment of the autors as of the date of publication and are subject to charge without notice. This document does not provide any intextor mutual funds to investment in this document has been prepared without taking into account the objectives, financial stuation or a particular needs of any investor. This document does not provide any intextor in the objective functions taking to any other, and onting herein structure of the autor as of the autor advisor on the advertees on subject to charge estimates that are uncleaded to a subject to charge estimates that the subjective charge on the objectives, financial structure on gradinal tak subject of any investor. This document does not provide any investore that a subject of the match in the dual structure of the autor on travestore dual structures of the advertees o t S.A. :