

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  
2.30% + 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  
AAf(arg)

Bloomberg Code  
DGEST8B AR

ISIN Code  
ARBV6216B2

CVSA Code  
14002.0

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

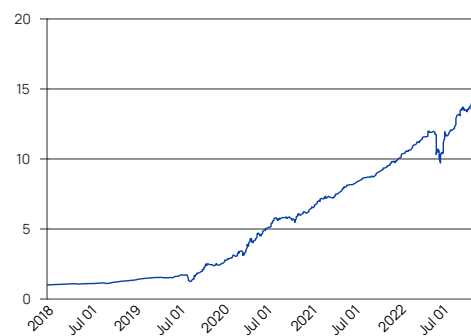
deltaam.com.ar

### Objective

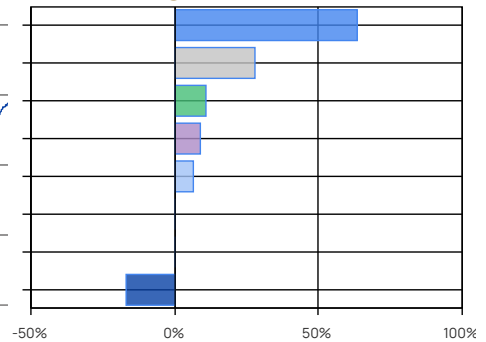
Delta Gestión VIII seeks, through active management, to outperform Argentine retail inflation over the medium term. To this end, the fund invests primarily in inflation-linked fixed income assets in Argentina. Redemption payment: up to 2 business days.

| Performance                 | B Share Institutional |
|-----------------------------|-----------------------|
| Month                       | 4.85%                 |
| Year to date                | 45.79%                |
| Last year                   | 51.20%                |
| Last three years annualized | 82.23%                |
| Last five years annualized  | N/A                   |

### Share Evolution



### Main Holdings



### Main Holdings

| Area / Asset Type   | %      | 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    | May    | Jun     | Jul    | Aug     | Sep    | Oct    | Nov    | Dec   | Accum. Return |
|------|--------|-------|-------|--------|--------|---------|--------|---------|--------|--------|--------|-------|---------------|
| 2022 | 5.05%  | 2.98% | 4.45% | 3.22%  | 2.91%  | -12.27% | 12.57% | 7.08%   | 7.78%  | 1.64%  | 4.85%  |       | 45.79%        |
| 2021 | 6.64%  | 4.44% | 0.30% | 5.68%  | 5.33%  | 1.86%   | 4.16%  | 2.20%   | 2.65%  | 3.86%  | 3.24%  | 3.71% | 53.91%        |
| 2020 | 16.07% | 5.40% | 2.05% | 30.78% | 11.53% | 7.18%   | 13.40% | 2.38%   | 1.17%  | -1.97% | 7.15%  | 5.59% | 154.32%       |
| 2019 | 7.52%  | 3.03% | 2.43% | -0.97% | 0.29%  | 6.49%   | 7.06%  | -15.19% | 27.67% | 33.44% | -4.63% | 6.04% | 87.77%        |
| 2018 | 2.53%  | 1.91% | 2.22% | 0.99%  | 0.06%  | 1.89%   | 1.81%  | -2.48%  | 7.74%  | 6.00%  | 3.92%  | 3.81% | 34.52%        |
| Avg. | 7.56%  | 3.55% | 2.29% | 7.94%  | 4.02%  | 1.03%   | 7.80%  | -1.20%  | 9.40%  | 8.59%  | 2.91%  | 4.79% |               |

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.