Delta Gestión VIII A share

April 2023

Fund type Fixed Income - CER

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat José Antonio Rivas Rivas

Fund net assets \$7,032,257,308

Fund Inception Date Diciembre 2017 (*)

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 2.80% annual

Annual fees proportional to the period of stav

Custodian Fees 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$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: 2 business days.

Performance	A Share Retail
Month	5.42%
Year to date	21.11%
Last year	61.89%
Last three years annualized	64.84%
Last five yearss annualized	76.06%

Share Evolution



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ARS Inflation-Linked Sovereign Bonds	64.74	\$4,552,438,667
Sovereign Bills in Pesos CER Fixed rate	15.83	\$1,113,301,435
Cash and Equivalents	6.51	\$457,986,326
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	2.56	\$180,139,685
Sovereign Bills in Pesos Fixed rate	2.00	\$140,852,400
ARS Inflation-Linked Corporate Bonds	1.67	\$117,470,323
Notes and Sureties in Pesos Fixed Rate	1.46	\$103,000,000
ARS Floating Rate BA City Bonds	0.02	\$1,327,776
Other Net Assets	5.20	\$365,740,697
Total	99.99	\$7,032,257,309

Other Net Assets : includes assets pending liquidation, etc Cash and Equivalents: Includes cash, receivables, etc

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	4.43%	5.22%	4.55%	5.42%									21.11%
2022	5.00%	2.94%	4.40%	3.18%	2.89%	-12.31%	12.52%	7.04%	7.74%	1.59%	4.81%	7.23%	55.66%
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%
Avg.	7.88%	4.18%	2.72%	8.78%	4.97%	0.77%	9.26%	-0.93%	9.76%	9.18%	2.60%	5.51%	
Arg. 1.00% 4.10% 2.12% 0.0% 4.31% 0.17% 3.20% 70.30% 3.10% 3.10% 2.00% 0.31%													

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.

(*) Re-launch date

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 sha deposits in Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do the quarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in francial institutions. Also, Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do mutual funds sha impeded by Agreement Central Bank. Law to assume any compromise, expressly or implicit at any time, to mutual funds be incomplete. All ophions, projections and estimates constitute the juggiment of the data of the data of time. Contained herein may be incomplete. All ophions, projections and estimates constitute the juggiment of the data of a publication and are subject to charge without notice. This deposite on regarding in constitutes an invaliant the invested and there in mysel in complete. All ophions, projections and estimates constitute the juggiment of the data of a publication and are subject to charge without notice. This decounds any other, and thus do to considered to muke investment to be expressed without relating in account the objective, financial situation or a pricular redeel of a publication and results of a pricular redeel to make investment. The entities are decising and my other, and thus do be considered to make investment and there in mysel and back solution provide any there and the subject to charge entities of the solution provide any to entities and there induce the mutual funds by easy to the case of the investment. The entities for a decision is a first SEX of the solution provide any to the reader should be considered to make investment, the entities in the subject to charge entities on the solution provide any to the reader should

