

July 2023

Fund type  
Fixed Income - CER

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
José Antonio Rivas Rivas

Fund net assets  
\$ 3,737,695,848

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  
2.30% annual

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
AAf(arg)

Bloomberg Code  
DGEST8B AR

ISIN Code  
ARVAL6216B2

CVSA Code  
14002.0

### Contact information

info@deltaam.com.ar

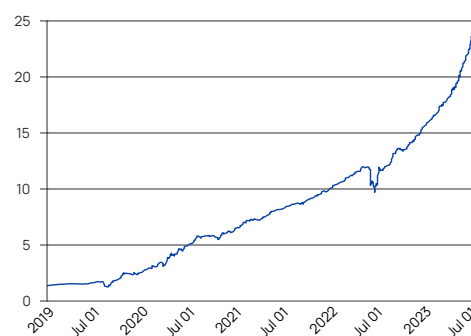
deltaam.com.ar

### Objective

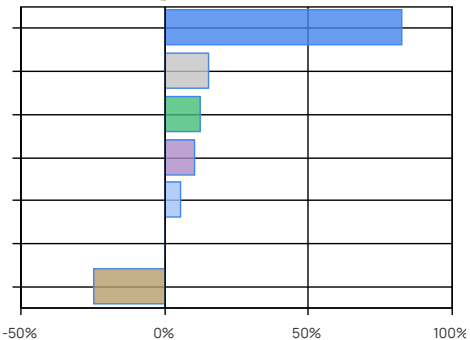
Delta Gestión VIII seeks, through active management, to outperform Argentine inflation ("CER" Index) over the medium term. To this end, the fund invests primarily in Argentine inflation-linked fixed income assets.

| Performance                 | B Share Institutional |
|-----------------------------|-----------------------|
| Month                       | 4.31%                 |
| Year to date                | 53.19%                |
| Last year                   | 102.12%               |
| Last three years annualized | 61.81%                |
| Last five years annualized  | 84.12%                |

### Share Evolution



### Main Holdings



### Main Holdings

| Area / Asset Type                      | %             | Amount                  |
|--|---------------|-------------------------|
| Bonos Soberano en Pesos CER Fija       | 82.11         | \$ 3,069,005,197        |
| Bonos Corporativo en Pesos UVA Fija    | 15.05         | \$ 562,616,728          |
| Notes and Sureties in Pesos Fixed Rate | 12.13         | \$ 453,500,000          |
| Letras Soberano en Pesos CER Fija      | 10.01         | \$ 374,061,800          |
| Cash and Equivalents                   | 5.36          | \$ 200,313,916          |
| Bonos Subsoberano en Pesos BADLAR      | 0.04          | \$ 1,408,361            |
| Other Net Assets                       | -24.70        | \$ -923,210,154         |
| <b>Total</b>                           | <b>100.00</b> | <b>\$ 3,737,695,848</b> |

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

### Historical performance

| Year        | Jan          | Feb          | Mar          | Apr          | May          | Jun          | Jul          | Aug           | Sep          | Oct          | Nov          | Dec          | Accum. Return |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|
| 2023        | 4.48%        | 5.26%        | 4.59%        | 5.46%        | 10.92%       | 9.14%        | 4.31%        | 7.08%         | 7.78%        | 1.64%        | 4.85%        | 7.27%        | 53.19%        |
| 2022        | 5.05%        | 2.98%        | 4.45%        | 3.22%        | 2.91%        | -12.27%      | 12.57%       | 12.57%        | 12.57%       | 12.57%       | 12.57%       | 12.57%       | 56.40%        |
| 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%        |
| <b>Avg.</b> | <b>7.95%</b> | <b>4.22%</b> | <b>2.77%</b> | <b>8.84%</b> | <b>6.20%</b> | <b>2.48%</b> | <b>8.30%</b> | <b>-0.88%</b> | <b>9.82%</b> | <b>9.24%</b> | <b>2.65%</b> | <b>5.65%</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.

(\*) Re-launch date