Delta Gestión II

B share

August 2023

Fund type Balanced - 100% Local

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat Rodrigo Corvalán

Fund net assets \$275,403

Fund Inception Date Junio 2011

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 0.60% 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 Ac(arg)

Bloomberg Code DEPAIIB AR

ISIN Code ARBVAL6210H2

CVSA Code 14484.0

Contact information

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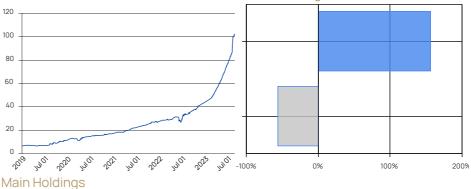
Objective

Delta Gestión II is a balanced fund that seeks positive real returns over the medium/long term. The fund's portfolio is comprised of at least 75% of the best alternatives between peso-denominated bonds (including dollar-linked universe) and Argentine equities, with the remaining 25% invested in USD Argentine bonds (both corporate and sovereign).

Performance	B Share Institutional
Month	21.80%
Year to date	134.57%
Last year	191.62%
Last three years annualized	87.97%
Last five yearss annualized	76.12%

Main Holdings

Share Evolution



Area / Asset Type % Amount Cash and Equivalents 156.32 \$ 430,509 Other Net Assets -56.32 \$ -155,107 Total 100.00 \$ 275,403

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	4.96%	4.83%	12.17%	10.86%	13.10%	12.11%	11.01%	21.80%					134.57%
2022	4.15%	0.57%	0.87%	6.64%	1.63%	-9.53%	16.93%	6.29%	4.47%	6.15%	7.26%	4.52%	60.07%
2021	4.24%	1.36%	4.84%	3.92%	7.99%	2.42%	5.23%	3.04%	4.66%	5.05%	0.76%	2.90%	57.36%
2020	13.06%	-3.83%	-12.69%	22.38%	7.22%	1.62%	3.87%	1.98%	1.38%	5.86%	1.82%	2.87%	50.72%
2019	13.44%	-1.94%	0.53%	-8.18%	8.08%	-0.90%	4.82%	15.94%	4.43%	20.62%	3.71%	6.71%	86.31%
Avg.	7.97%	0.20%	1.14%	7.12%	7.60%	1.14%	8.38%	9.81%	3.74%	9.42%	3.38%	4.25%	

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.



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, shares are not deposits in Banco de Valores S.A. (a mutual fund s custodian) according to Financial Entitities Law and thus, do not bares are not fue guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (a mutual funds, bares are not deposits may have according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have 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 estimates constitute the judgment of the autors as of the date of publication and are tributed to the mutual funds to be incomplete. All opinions, projections and estimates constitute the judgment of the autors as of the date of publication and are tributed to investment the commendation or legit and tax advice, or any other, and othing herein structures to the avecting on any other, and othing herein structures commission or legit and tax advice, or any other, and othing the investment to endue should be considered to make investments with are available on hattorial Securities Commission and estion are soft estication and regulation and regulations and estion are tribes and the securities of the account teach the mutual funds there are should be considered to make investment. The integration are treaded and and advice, or any other, and a structures to the available on takeina Secure any other. All optication and re