Delta Gestión IV

B share

December 2023

Fund type Fixed Income - Flexible

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Rodrigo Corvalán Lilia Baracat

Fund net assets \$670,204,606

Fund Inception Date Marzo 2008

Subscriptions and Redemptions currency Pesos

Redemption Payment Period Up to 1 business day

Fund's Custodian Banco de Valores S.A.

Management Fees 0.55% 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 Af(arg)

Bloomberg Code RJRTA2B AR

ISIN Code ARBVAL6213F0

CVSA Code 14562.0

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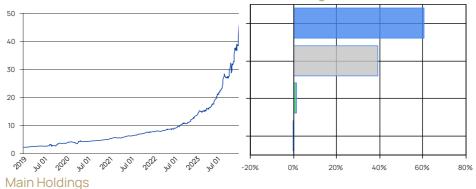
Objective

Delta Gestión IV targets an optimal diversification among short/medium term Argentine fixed income instruments, mainly in pesos. The fund invests at least 75% among the best alternatives in the pesouniverse (Inflation-Linked, Floating Rate, Fixed Rate, Dollar-Linked, among others), with the remaining 25% invested in Argentine USD bonds (corporate as well as sovereign).

Performance	B Share Institutional
Month	22.39%
Year to date	242.65%
Last year	242.65%
Last three years annualized	104.86%
Last five yearss annualized	82.61%

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Inflation-Linked Corporate Bonds	60.25	\$403,782,707
USD-Linked Corporate Bonds	38.97	\$261,179,821
Cash and Equivalents	1.14	\$7,653,816
Other Net Assets	-0.36	\$ -2,411,738
Total	100.00	\$670,204,606
)ther 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	14.00%	-0.01%	5.32%	1.76%	12.07%	15.32%	7.54%	21.71%	-2.61%	13.65%	22.39%	22.39%	242.65%
2022	3.46%	-2.02%	3.23%	5.50%	2.17%	3.33%	6.45%	7.18%	2.62%	4.70%	10.47%	8.73%	71.62%
2021	4.97%	0.72%	-1.99%	6.61%	5.61%	0.28%	4.86%	4.39%	3.72%	4.68%	0.29%	4.86%	46.20%
2020	11.23%	-3.29%	-13.89%	27.38%	-0.52%	-1.79%	4.63%	1.80%	2.42%	3.80%	3.27%	6.66%	43.81%
2019	0.13%	4.99%	8.68%	0.52%	2.70%	-1.74%	3.77%	5.42%	-6.89%	39.19%	-0.79%	0.75%	64.24%
Avg.	6.76%	0.08%	0.27%	8.35%	4.41%	3.08%	5.45%	8.10%	-0.15%	13.21%	7.13%	8.68%	

Corresponds to the share value evolution (Institutional). 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 shares are not deposits in Banco de Valores S.A. (a mutual fund s custodiari) according to Financial Entitities 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 et any of the quarantees 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 regarding deposits in financial institutions et any time, to mutual funds shares are not develores and estimates constitute the judginer of the autor as of the date of custodiaria and regarding deposits in financial institution contained herein may be incomplete. All opinions, projections and estimates constitute the judgineri of the autor as of the date of any lines to mutual funds. The information in this document has been prepared without ataling into account the explicit the fundagement of the autor as of the date of any lines institution to invest mental funds into a mutual funds. The information in this document has been prepared without ataling into account the explicites. Financial situation or applicable legislation and are guarding any intra- and the date should be considered to make investment. The vestment is not unable to mutual funds investment descriptions maing. The use of the information provide herein is the sole responsibility of the reader. Before deciding on any investment descriptions and estimates contents on mutual funds descriptions and estimates contents on mutual funds description and estimates accounter the compared and the available development description and regulation and regulation and regulation and regulati