Delta Gestión VII

B share

December 2023

Fund type Balanced - 100% Local

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Rodrigo Corvalán Pablo Escapa

Fund net assets \$10,723,000,230

Fund Inception Date **Julio 2017**

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 0.70% 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 N/A

Bloomberg Code DGEST7B ÅR

ISIN Code ARBVAL6224H3

CVSA Code 24107 0

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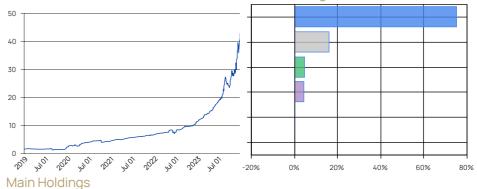
Objective

Delta Gestión VII is a balanced fund that seeks to obtain positive real returns in the medium/long term. The fund's portfolio is comprised of at least 75% of the best investment alternatives of pesodenominated bonds (including USD-Linked universe) and Argentine stocks, and the remaining 25% can be invested in global assets CEDEARs or USD Argentine bonds (both corporate and sovereign).

| Performance | B Share Institutional |
|-----------------------------|--------------------------|
| Month | 36.87% |
| Year to date | 276.62% |
| Last year | 276.62% |
| Last three years annualized | 111.92% |
| Last five yearss annualized | 95.54% |

Main Holdings

Share Evolution



Area / Asset Type % Amount ARS Inflation-Linked Sovereign Bonds 75.05 \$8.047.932.430 Stocks 16.03 \$1,718,645,070 CEDEARs Corporativo en Pesos 4 66 \$ 499 310 480 Cash and Equivalents 4 29 \$459.534.387 Bonos Soberano en Dólares en Dólares 0 12 \$12,577,028 \$-14,999,163 Other Net Assets -0 14 Total 100.01 \$10,723,000,230

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 | 9.58% | 7.59% | 5.45% | 7.69% | 9.92% | 11.15% | 9.19% | 31.37% | -11.00% | 15.78% | 13.80% | 36.87% | 276.62% |
| 2022 | 7.58% | 1.27% | 2.74% | 0.83% | 11.98% | -10.97% | 13.22% | 5.12% | 8.07% | 1.39% | 3.02% | 13.10% | 70.96% |
| 2021 | 7.10% | 4.35% | -3.06% | 7.69% | 5.35% | 1.48% | 4.26% | 2.93% | 1.99% | 3.64% | 0.54% | 3.89% | 47.81% |
| 2020 | 28.35% | -4.45% | -1.60% | 36.53% | 5.17% | 3.69% | 9.74% | 1.58% | 3.59% | -11.95% | 4.73% | 4.90% | 100.70% |
| 2019 | 13.30% | -2.52% | -4.43% | -3.20% | 1.66% | 1.28% | 5.21% | -21.85% | 8.35% | 0.25% | -1.29% | 61.36% | 49.65% |
| Avg. | 13.18% | 1.25% | -0.18% | 9.91% | 6.82% | 1.33% | 8.32% | 3.83% | 2.20% | 1.82% | 4.16% | 24.02% | |

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.

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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 deposits in Banco de Valores S.A. (a mutor de valores S.A. (a mutor all control according to Financial Entitibies aw 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. Allos Banco de Valores S.A. (a mutor de valores mator mator) in the invested management S.A. Tabased on proprietary information and/or supplied by sources considered reliable. The information nortianed herein mays the incomplete All ophicinas, projections and estimates constitute at the judgment of the author as of the date of publication and are syninestor. This document does not provide any investor. This document does not provide any investor mutual funds shares estimates considered therein in the source prepared without datain provide herein is the sole responsibility of the reader. Before deciding on any investor. This document does not provide any investor mutual funds shares shore deciding on any investor. This document does not provide any investor mutual funds shares are there information provided herein is the sole responsibility of the reader. Before deciding on any investor. This document does are provide any investor mutual funds shares are allowed and prevalent does to provide any investor. This document does are provide as investorements are been prepared for metain the investment does on provide any investor. This document does are pr