

January 2021

FUND TYPE

Fixed Income USD-Linked

FUND INFORMATION

C.I.O

Christian Cavanagh

Portfolio Managers

Damián Lorenzo

Fund Assets

\$ 1,938,089,108

Fund Inception date

August 2019

Subscriptions and Redemptions currency

Pesos and US dollars (only rescue)

Redemption Payment Period

T+2

Fund's Custodian

Banco de Valores S.A.

Management Fees

A: 2.30% | B: 1.80% | E: 1.80%
G: 1.80% | I: 1.80% | J: 1.80%

Fees proportional to the period of stay

Custodian Fees

None

Entry and Exit load

None

Minimum investment ⁽¹⁾

\$ 1000

Rating

A-f (arg)

Bloomberg Code

N/A

ISIN Code

ARBVAL621P58 (A) | ARBVAL621P66 (B)
ARBVAL621P90 (E) | ARBVAL621PA9 (F)

CVSA Code

15549 (A Share) | 15550 (B Share)
15553 (E Share) | 15554 (F Share)

CONTACT INFORMATION

TE.: 3752-7500

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OBJECTIVE

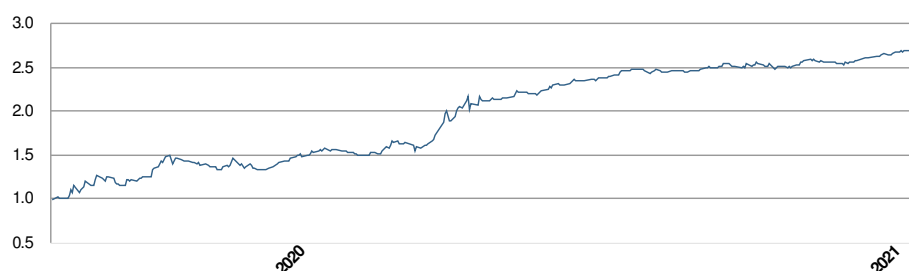
Delta Gestión is a fixed income fund that seeks to offer a performance similar to the official dollar exchange rate evolution (BCRA Communication "A" 3500 BCRA) in the medium term. To such end, Delta Gestión IX invests at least a 75% in dollar-linked Argentine fixed income assets (Sovereign and Corporate) and/or fixed income instruments in pesos with Rofex dollar futures hedge; being able to invest the resting 25% in Argentine Corporate Bonds in dollars within those with better credit quality. The duration target of this fund is 1.5 years.

* Fund relaunched in May 20 20.

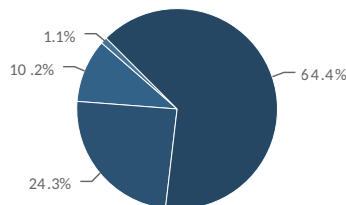
PERFORMANCE

	B Shares Institutional
Month	4.33%
Year to date	4.33%
Last year	73.25%

B SHARE EVOLUTION



MAIN HOLDINGS



Area/Asset Type	AMOUNT
Sovereign Bond	\$ 1,247,405,884
Corporates	\$ 471,849,140
Provincial Bonds	\$ 197,838,837
Other *	\$ 20,995,247
Total	\$ 1,938,089,108

* Pending settlement operations, administrative fees, cash and equivalents.

HISTORICAL PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
20 21	4.33%												4.33%
20 20	15.47%	-3.29%	4.20%	31.70%	6.26%	4.92%	5.46%	0.18%	1.70%	1.49%	1.04%	1.85%	91.75%
20 19								15.52%	0.14%	26.88%	-6.41%	-0.50%	37.00%
Avg.	9.90%	-3.29%	4.20%	31.70%	6.26%	4.92%	5.46%	7.85%	0.92%	14.19%	-2.69%	0.68%	

Corresponds to the B share value evolution (Retail). Direct Yields of the last 5 years.

Tax treatment

Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Exempt from Income tax.

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. (as mutual fund's custodian) 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. Also, Banco de Valores S.A. is impeded by Argentine Central Bank Law to assume any compromise, expressly or implied, at any time, to maintain the invested amount value, its performance, shares redemption value or liquidity granting for such purpose.

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Fund's Custodian

Banco de Valores S.A.

Management Fees

A: 2.30% | B: 1.80% | E: 1.80%
G: 1.80% | I: 1.80% | J: 1.80%

Fees proportional to the period of stay

Custodian Fees

None

Entry and Exit load

None

Minimum investment ⁽¹⁾

\$ 1000

Rating

A-f (arg)

Bloomberg Code

N/A

ISIN Code

ARBVAL621P58 (A) | ARBVAL621P66 (B)
ARBVAL621P90 (E) | ARBVAL621PA9 (F)

CVSA Code

15549 (A Share) | 15550 (B Share)
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CONTACT INFORMATION

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OBJECTIVE

Delta Gestión is a fixed income fund that seeks to offer a performance similar to the official dollar exchange rate evolution (BCRA Communication "A" 3500 BCRA) in the medium term. To such end, Delta Gestión IX invests at least a 75% in dollar-linked Argentine fixed income assets (Sovereign and Corporate) and/or fixed income instruments in pesos with Rofex dollar futures hedge; being able to invest the resting 25% in Argentine Corporate Bonds in dollars within those with better credit quality. The duration target of this fund is 1.5 years.

* Fund relaunched in May 2020.

PERFORMANCE

Month

G Shares Institutional

-3.84%

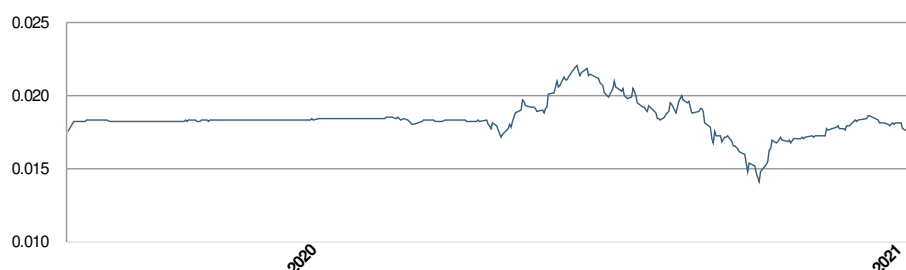
Year to date

-3.84%

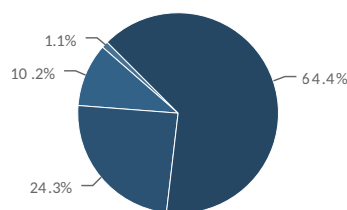
Last year

-2.94%

G SHARE EVOLUTION



MAIN HOLDINGS



Area/Asset Type	AMOUNT
Sovereign Bond	\$ 1,247,405,884
Corporates	\$ 471,849,140
Provincial Bonds	\$ 197,838,837
Other *	\$ 20,995,247
Total	\$ 1,938,089,108

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HISTORICAL PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
20 21	-3.84%												4.73%
20 20	0.45%	0.17%	-0.82%	-0.23%	5.80%	14.42%	-10.55%	-4.73%	-8.83%	-1.13%	1.61%	7.79%	1.40%
20 19								4.43%	-0.78%	0.55%	0.02%	0.22%	4.40%
Avg.	-1.70%	0.17%	-0.82%	-0.23%	5.80%	14.42%	-10.55%	-0.15%	-4.81%	-0.29%	0.82%	4.01%	

Corresponde a la evolución del Valor de la Cuota parte G (persona física). Rendimientos directos. Últimos 5 años.

Tax treatment

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Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

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A: 2.30% | B: 1.80% | E: 1.80%
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Fees proportional to the period of stay

Custodian Fees

None

Entry and Exit load

None

Minimum investment ⁽¹⁾

\$ 1000

Rating

A-f (arg)

Bloomberg Code

N/A

ISIN Code

ARBVAL621P58 (A) | ARBVAL621P66 (B)
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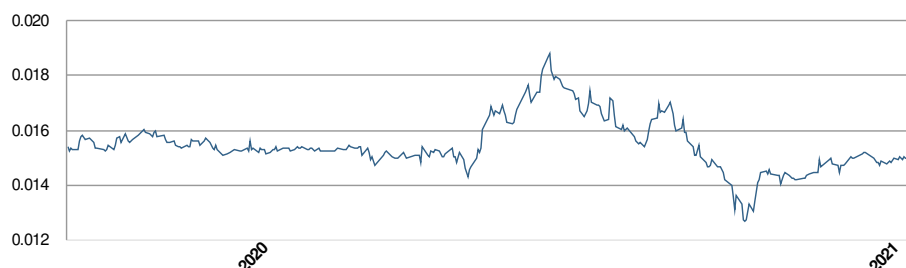
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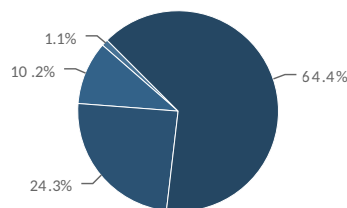
PERFORMANCE

	Clase I Institutional
Month	-1.22%
Year to date	-1.22%
Last year	-1.72%

EVOLUCIÓN DE LA CUOTAPARTE (clase I)



MAIN HOLDINGS



Area/Asset Type	AMOUNT
Sovereign Bond	\$ 1,247,405,884
Corporates	\$ 471,849,140
Provincial Bonds	\$ 197,838,837
Other *	\$ 20,995,247
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HISTORICAL PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2021	-1.22%												-1.22%
2020	-0.28%	0.38%	-1.91%	0.82%	10.40%	12.25%	-12.95%	0.67%	-10.90%	-1.59%	0.09%	5.14%	-0.79%
2019									-0.78%	2.22%	-1.72%	-0.26%	-0.58%
Avg.	-0.75%	0.38%	-1.91%	0.82%	10.40%	12.25%	-12.95%	0.67%	-5.84%	0.32%	-0.82%	2.44%	

Corresponde a la evolución del Valor de la Cuotaparte I (persona física). Rendimientos directos. Últimos 5 años.

Tax treatment

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