

INVESTMENT OBJECTIVE

The investment purpose of the fund is to acquire a diversified stock portfolio included in the Merval index. This is a high-volatility fund

FUND INFO

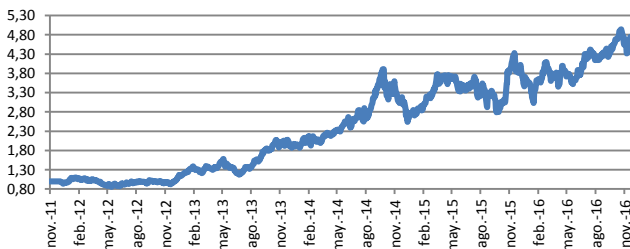
Inception Date: April 2004 Currency: AR Pesos
 Redemption Term: T+3 (72 h)
 Custodian: Deutsche Bank S.A.
 Investment Manager: Gainvest Soc. Gte. de FCI
 Minimum Investment: AR\$ 1,000
 Rating: A (Moody's)
 Bloomberg Code: GRTAVAR AR EQUITY
 Management Fee: 2.50%
 Custodian Fee: 0.16%
 Success Fees: N/A

CONTACT

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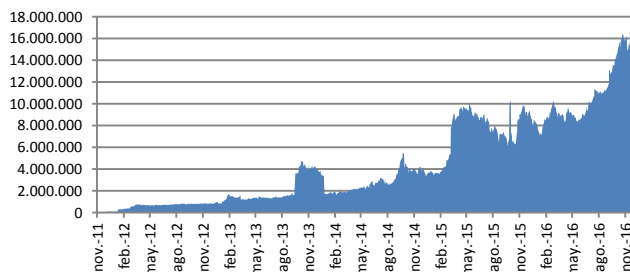
Net Asset Value Evolution



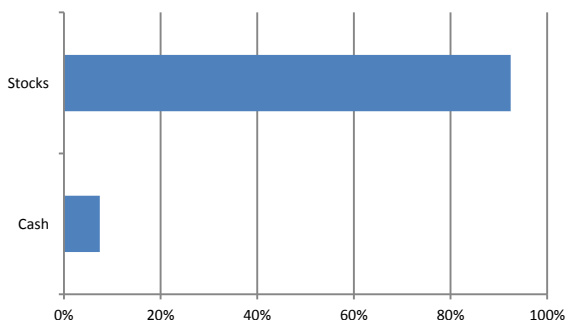
Fund Overview*

Total Net Assets	ARS 16.842.147
Direct Monthly Return	0.12%

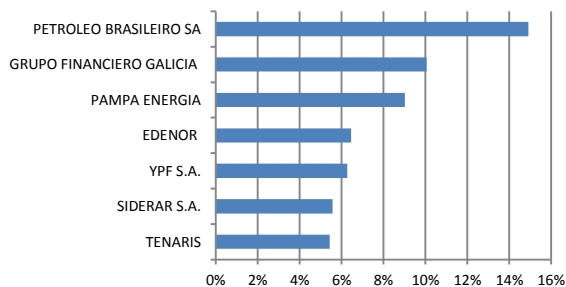
Total Net Assets Evolution



Top Asset Allocations



Main Asset Holdings



Historical Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Direct YTD
2011												-2.57%	-2.57%
2012	8.74%	-4.37%	1.07%	-11.44%	-0.48%	4.44%	3.21%	0.21%	1.64%	-4.14%	4.43%	17.11%	19.21%
2013	17.46%	-11.14%	10.28%	13.35%	-9.54%	-13.54%	11.92%	16.98%	15.51%	6.23%	8.79%	-5.67%	78.31%
2014	10.32%	-5.96%	10.12%	3.13%	9.36%	2.04%	4.15%	17.76%	23.84%	-10.30%	-11.53%	-9.58%	43.30%
2015	1.36%	13.91%	10.76%	2.28%	-8.76%	4.63%	-5.54%	-0.33%	-13.23%	35.23%	1.95%	-7.79%	29.67%
2016	-0.23%	13.07%	-7.63%	2.25%	-6.31%	16.09%	2.59%	-1.21%	6.24%	5.04%	0.12%		31.23%

* Historical returns are not indicative of future results.

- Investment returns are not guaranteed.
- The value of the fund's shares is net of the fees payable to the Collective Investment Products (Mutual Funds) Managing Agent and to the Collective Investment Products (Mutual Funds) Custodian Agent, as well as net of any regular managing expenses.
- The shares of the fund are not to be considered deposits in Deutsche Bank S.A. for the purpose of the Financial Entities Act, nor they bear any of the guarantees applicable to such sight/term deposits according to the legislation and regulations applicable to deposits in financial entities. Additionally, as per the Argentine Central Bank's regulation, Deutsche Bank S.A. may not assume –either tacitly or expressly– any commitment regarding the maintenance of the invested capital's value at any moment, the return, the redemption value of shares, or the provision of liquidity for that purpose.
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