

July 2025

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets \$ 202,996,036
Fund Inception Date Mayo 2007
Subscriptions and Redemptions currency Pesos
Redemption Payment Period Up to 1 working day
Fund's Custodian Banco de Valores S.A.
Management Fees 3.90% annual Annual fees proportional to the period of stay
Custodian Fees 0.075% + yearly VAT
Entry and Exit load None
Minimum investment \$ 1,000.00
Rating N/A
Bloomberg Code RJDUSAA AR
ISIN Code ARBVAL620MI1
CVSA Code 4972.0

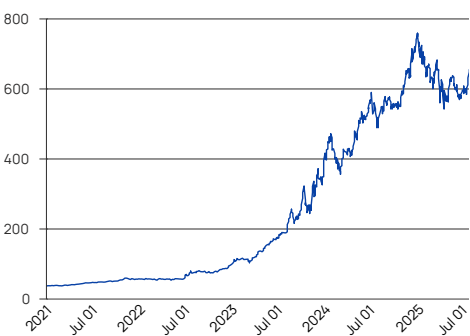
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Objective

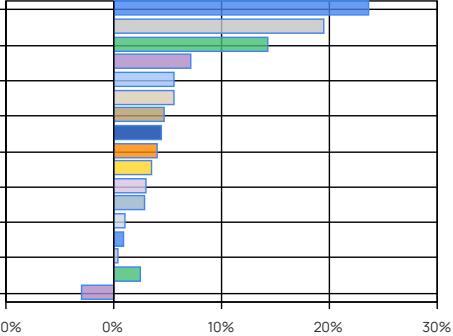
Delta Internacional tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos globales a través de CEDEARs. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar

Performance	A Share Retail
Month	14.41%
Year to date	-6.85%
Last year	26.49%
Last three years annualized	105.12%
Last five years annualized	81.13%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	23.68	\$ 48,064,834
Oil & Gas	19.49	\$ 39,567,985
Utilities	14.25	\$ 28,925,200
Telecommunications	7.11	\$ 14,442,900
Steel and Mining Industry	5.56	\$ 11,294,904
Real Estate	5.55	\$ 11,266,050
Technology	4.66	\$ 9,451,950
Cash and Equivalents	4.36	\$ 8,842,147
Building	4.07	\$ 8,258,175
Food and Agribusiness	3.51	\$ 7,134,493
Industry	3.00	\$ 6,096,625
Consumer	2.84	\$ 5,764,685
Biotechnology	0.98	\$ 1,990,135
wealth	0.94	\$ 1,907,200
USD Sovereign Bonds	0.45	\$ 909,599
Others	2.49	\$ 5,064,575
Other Net Assets	-2.95	\$ -5,985,421
Total	99.99	\$ 202,996,036

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	-0.90%	-11.13%	5.09%	-13.22%	10.81%	-8.52%	14.41%						-6.85%
2024	29.07%	-16.43%	12.49%	2.93%	22.86%	1.47%	-4.51%	9.03%	-4.05%	1.37%	18.61%	7.95%	101.90%
2023	18.14%	-1.49%	4.52%	16.62%	12.97%	11.66%	9.13%	31.53%	-3.83%	1.88%	24.76%	14.77%	260.29%
2022	3.43%	-4.94%	2.08%	-0.43%	2.19%	2.38%	28.30%	3.97%	-3.83%	4.46%	10.38%	10.48%	70.86%
2021	2.77%	-0.42%	4.38%	6.55%	7.18%	2.94%	4.51%	4.59%	0.64%	7.29%	1.53%	1.76%	53.15%
Avg.	10.50%	-6.88%	5.71%	2.49%	11.20%	1.98%	10.37%	12.28%	-2.77%	3.75%	13.82%	8.74%	

Corresponds to the share value evolution (Retail). 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 for funds invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

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