

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 2.50% 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 ISIN Code ARBVAL620MJ9 CVSA Code 4973.0

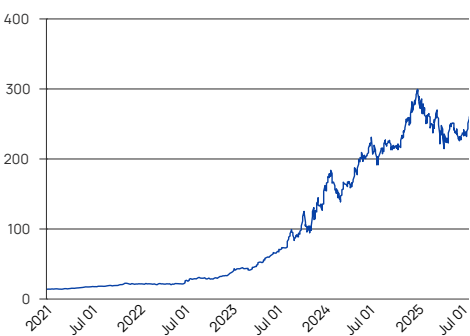
Contact information
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Objective

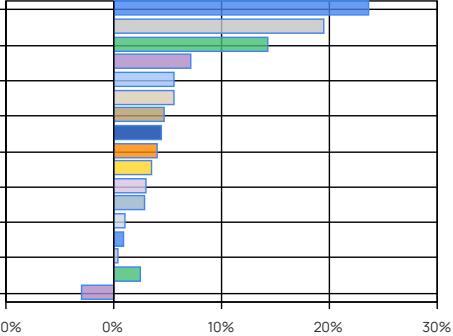
Delta Internacional tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos globales a través de CEDEARs. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar

Performance	B Share Institutional
Month	14.55%
Year to date	-6.08%
Last year	28.27%
Last three years annualized	108.02%
Last five years annualized	83.68%

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	-0.77%	-11.03%	5.22%	-13.12%	10.94%	-8.41%	14.55%						-6.08%
2024	29.23%	-16.33%	12.60%	3.07%	23.01%	1.57%	-4.39%	9.16%	-3.93%	1.49%	18.75%	8.08%	104.75%
2023	18.28%	-1.39%	4.64%	16.74%	13.12%	11.79%	9.26%	31.69%	-3.73%	2.00%	24.90%	14.90%	265.35%
2022	3.56%	-4.85%	2.21%	-0.32%	2.32%	2.50%	28.44%	4.11%	-3.71%	4.58%	10.50%	10.60%	73.27%
2021	2.89%	-0.31%	4.51%	6.68%	7.31%	3.06%	4.63%	4.72%	0.75%	7.41%	1.66%	1.87%	55.31%
Avg.	10.64%	-6.78%	5.84%	2.61%	11.34%	2.10%	10.50%	12.42%	-2.66%	3.87%	13.95%	8.86%	

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 fund invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

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