

June 2025

Fund type
Renta Variable - Latinoamérica

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets \$ 1,949,456,001
Fund Inception Date Diciembre 2006
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 ARBVAL620M29 CVSA Code 4965.0

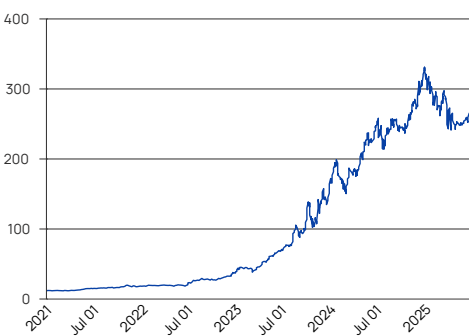
Contact information
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Objective

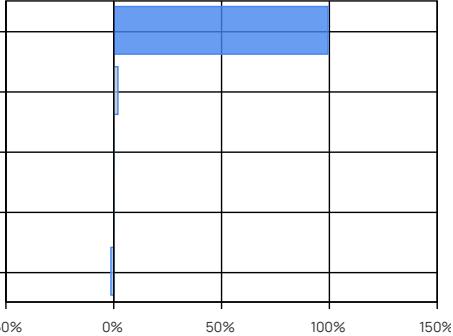
Delta Latinoamérica es un fondo de renta variable que tiene como objetivo optimizar una cartera que invierta en acciones latinoamericanas. Actualmente, la exposición se concentra en CEDEARs de compañías de Brasil. El estilo de gestión del fondo es activo, basado principalmente en el análisis fundamental a través del estudio de variables críticas de los modelos de negocios de las compañías. El análisis cualitativo, cuantitativo y técnico, también son considerados en nuestro análisis

Performance	B Share Institutional
Month	6.29%
Year to date	-12.57%
Last year	11.45%
Last three years annualized	137.42%
Last five years annualized	94.91%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
CEDEARs	99.19	\$ 1,933,748,710
Cash and Equivalents	2.18	\$ 42,495,679
USD Sovereign Bonds	0.13	\$ 2,564,489
Stocks	0.00	\$ 10,048
Other Net Assets*	-1.51	\$ -29,362,924
Total	99.99	\$ 1,949,456,001

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	0.56%	-11.43%	5.26%	-12.19%	-0.08%	6.29%							-12.57%
2024	31.19%	-15.98%	15.19%	1.98%	26.16%	0.72%	-4.10%	10.08%	-5.01%	2.16%	14.70%	8.48%	109.73%
2023	19.72%	-3.11%	3.33%	20.23%	13.82%	13.48%	10.71%	32.98%	-2.95%	3.54%	25.55%	12.62%	289.30%
2022	7.80%	-3.17%	3.30%	-0.98%	3.59%	-0.90%	35.69%	4.67%	-2.68%	7.42%	10.78%	13.97%	105.47%
2021	0.37%	1.18%	1.52%	5.42%	12.16%	3.80%	6.48%	4.48%	-0.41%	6.79%	-0.26%	3.70%	54.82%
Avg.	11.93%	-6.50%	5.72%	2.89%	11.13%	4.68%	12.19%	13.05%	-2.76%	4.98%	12.69%	9.69%	

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.