

October 2022

Fund type
Equities - 75% Local + 25% Global

Fund information

Investment Team Co-Heads
Damián Lorenzo
Matías Cremaschi, CFA

Portfolio Managers
Matías Cremaschi, CFA

Fund net assets
\$ 32,580,905

Fund Inception Date
Mayo 2007

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 3 business days

Fund's Custodian
Banco de Valores S.A.

Management Fees
3.90% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment¹
\$ 1,000.00

Rating
N/A

Bloomberg Code
RJDUSAA AR

ISIN Code
ARBVAL620M1

CVSA Code
4972.0

Contact information
3752-7500
info@deltaam.com.ar

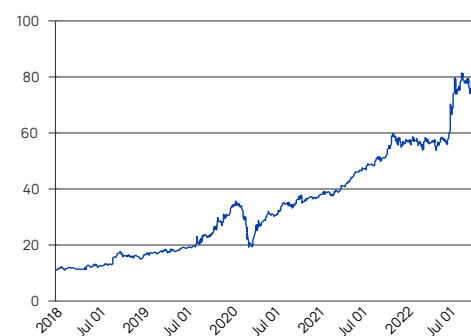
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Objective

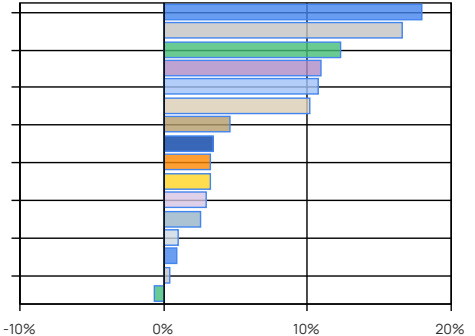
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be dollar hedged through dollar futures. Redemption payment: up to 3 business days.

| Performance | A Share Retail |
|-----------------------------|----------------|
| Month | 4.46% |
| Year to date | 40.12% |
| Last year | 44.77% |
| Last three years annualized | 44.91% |
| Last five years annualized | 50.97% |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|--------------------------------|---------------|----------------------|
| Steel industry and Mining | 17.97 | \$ 5,855,000 |
| Banking and Financial Services | 16.58 | \$ 5,402,451 |
| Oil & Gas | 12.26 | \$ 3,994,053 |
| Cash and Equivalents | 10.87 | \$ 3,542,058 |
| Food and Agribusiness | 10.73 | \$ 3,495,602 |
| Utilities | 10.13 | \$ 3,301,523 |
| Telecommunications | 4.56 | \$ 1,484,483 |
| Real Estate | 3.36 | \$ 1,093,163 |
| Building | 3.26 | \$ 1,062,750 |
| Consumer | 3.22 | \$ 1,050,094 |
| Technology | 2.93 | \$ 953,332 |
| Industry | 2.55 | \$ 831,794 |
| Biotechnology | 0.97 | \$ 314,454 |
| Government | 0.92 | \$ 298,235 |
| Others | 0.37 | \$ 121,944 |
| Other Net Assets | -0.68 | \$ -220,031 |
| Total | 100.00 | \$ 32,580,905 |

Other Net Assets: net assets pending settlement
Cash and cash equivalents: includes cash, receivables, etc.

Historical performance

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Accum. Return |
|-------------|--------------|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 2022 | 3.43% | -4.94% | 2.08% | -0.43% | 2.19% | 2.38% | 28.30% | 3.97% | -3.83% | 4.46% | | | 40.12% |
| 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% |
| 2020 | 7.17% | -13.87% | -32.18% | 42.08% | 5.07% | 1.92% | 10.81% | 4.30% | -0.80% | 1.93% | 5.08% | -0.77% | 16.04% |
| 2019 | 11.35% | -1.88% | 6.48% | -0.76% | 1.87% | 4.44% | 3.27% | 13.69% | 1.88% | 14.69% | 7.52% | 13.65% | 105.92% |
| 2018 | 12.64% | -0.95% | -4.29% | -0.10% | 7.16% | 1.50% | 6.48% | 19.32% | 14.24% | -10.72% | 1.12% | -4.50% | 45.20% |
| Avg. | 7.47% | -4.41% | -4.71% | 9.47% | 4.70% | 2.63% | 10.68% | 9.18% | 2.43% | 3.53% | 3.81% | 2.53% | |

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 funds invested in shares). **Legal entity:** Exempt from debits and credits tax. Redeems are taxable with Income tax.