

December 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
\$ 41,517,873

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
ARBV620M1

CVSA Code
4972.0

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

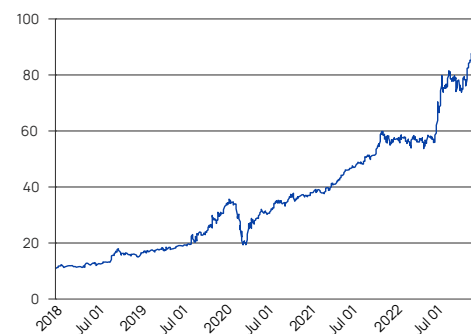
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Objective

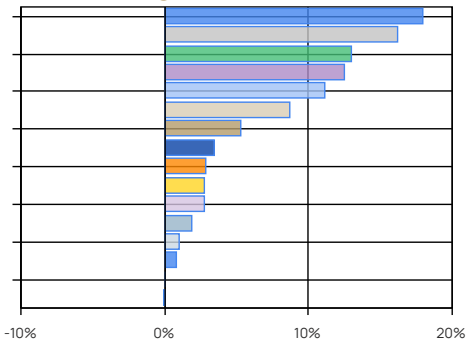
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be dollar hedged through dollar futures. Redemption payment: up to 3 business days.

Performance	A Share Retail
Month	10.48%
Year to date	70.86%
Last year	70.86%
Last three years annualized	44.81%
Last five years annualized	55.46%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Steel industry and Mining	17.88	\$ 7,424,000
Banking and Financial Services	16.19	\$ 6,721,418
Cash and Equivalents	12.98	\$ 5,390,207
Oil & Gas	12.50	\$ 5,189,304
Utilities	11.14	\$ 4,625,079
Food and Agribusiness	8.68	\$ 3,604,897
Telecommunications	5.28	\$ 2,192,320
Real Estate	3.37	\$ 1,399,012
Building	2.86	\$ 1,186,625
Consumer	2.77	\$ 1,148,037
Technology	2.70	\$ 1,120,621
Industry	1.89	\$ 784,539
Government	1.01	\$ 420,041
Biotechnology	0.81	\$ 336,473
Others	0.01	\$ 4,829
Other Net Assets	-0.07	\$ -29,529
Total	100.00	\$ 41,517,873

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%	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%
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%	5.13%	4.12%	

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.