Delta Latinoamérica A share

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 \$62,540,163

Fund Inception Date Diciembre 2006

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 RJDBRAA AR

ISIN Code ARBVAL620M03

CVSA Code 4964.0

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

deltaam.com.ar

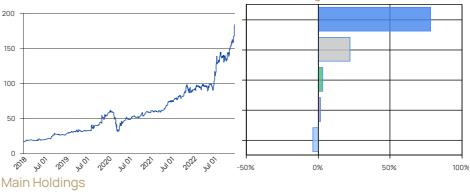
Objective

Delta Latin America has the objective of optimizing a portfolio that invests at least 75% in Argentine equities and the remaining 25% in Latin American 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	13.84%
Year to date	102.61%
Last year	102.61%
Last three years annualized	48.60%
Last five yearss annualized	62.51%

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Stocks	77.97	\$48,763,808
CEDEARs Corporativos en Pesos	21.79	\$13,629,999
Cash and Equivalents	2.85	\$1,782,139
Sovereign Bonds in Dollars	1.22	\$762,326
Other Net Assets	-3.83	\$ -2,398,108
Total	100.00	\$62,540,163

Other Net Assets: net assets pending settlement

Cash and cash equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2022	7.67%	-3.26%	3.16%	-1.09%	3.46%	-1.02%	35.54%	4.54%	-2.79%	7.29%	10.66%	13.84%	102.61%
2021	0.25%	1.07%	1.39%	5.30%	12.02%	3.68%	6.35%	4.35%	-0.53%	6.67%	-0.38%	3.58%	52.67%
2020	6.32%	-14.59%	-35.69%	39.54%	4.47%	1.33%	10.71%	-1.45%	-1.12%	4.96%	9.70%	-0.99%	6.09%
2019	12.77%	-0.90%	7.22%	2.16%	-1.94%	0.26%	2.29%	21.44%	0.68%	9.92%	13.57%	10.24%	107.14%
2018	19.99%	-0.45%	-2.66%	0.51%	2.50%	3.89%	7.14%	16.27%	15.62%	-6.53%	2.34%	-2.76%	66.73%
Avg.	9.40%	-3.63%	-5.32%	9.28%	4.10%	1.63%	12.41%	9.03%	2.37%	4.46%	7.18%	4.78%	

Corresponds to the share value evolution (Retail). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u>: Exempt from debits and credits tax. Redeems are taxable with Income tax.



Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results aubjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds shares are not deposite in Banco de Valores S.A. (as mutual funds 'custodian') according to Financial Entities I away that want thus, do not bare are not funded by anotable legislation and regulations regarding deposits in grace and the quarantees that such deposits may have according to Financial Entities. It was marked that and the such assures or linking or linking in the custodian's allow. Banco de Valores S.A. Is a provide any interventine Central Bancia. But to assume any compromise, conservisely or implement of phrase and the such assume and or supplied by sources considered reliable. The information contained herein mutual funds phanes, projections and estimates constitute the judgiment of the author as of the date of publication and assume to notificate any intervention in mutual funds. In formation in this document has been prepared by market assess or negared by particular sets of any investor. This document does not provide any investore in the deciver's financial situation or particular needs of any investor. This document does not provide any investore in the mutual funds phanes in the deciver's financial situation or particular needs of any investor. This document does not provide any investore in the mutual funds phanes which are evaluated to market investment in mutual funds. The document does not provide any investore in the mutual funds phanes which are evaluated to the anitor provide any investore in the mutual funds phanes and the investment and the provide any investore in the mutual funds phanes which are evaluated to the neader should be considered to marke investments in vestore in the mutual funds phane investment is neader should be considered to marke investments which are evaluated to relate needer should be