

January 2023

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
\$ 54,494,192

Fund Inception Date
may-07

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
En 2 días hábiles

Fund's Custodian
Banco de Valores S.A.

Management Fees
2.50% yearly

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

ISIN Code
ARBVAL620MJ9

CVSA Code
4973

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

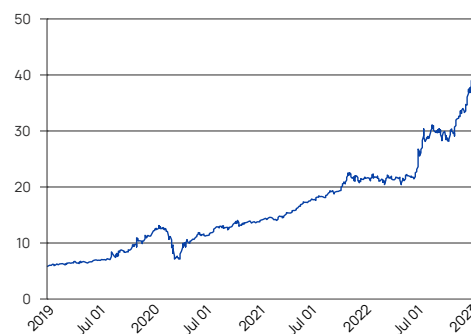
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Objective

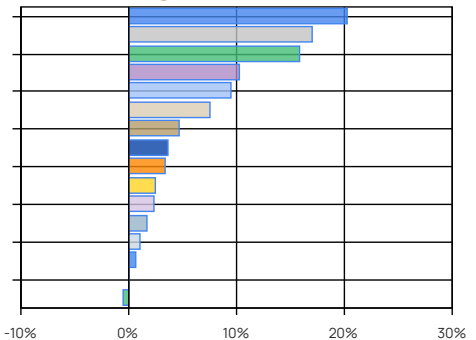
Delta Internacional tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos globales. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar. Pago de rescate en 2 días hábiles.

Performance	B Share Institutional
Month	18.28%
Year to date	18.28%
Last year	97.92%
Last three years annualized	51.71%
Last five years annualized	59.14%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Cash and Equivalents	20.24	\$ 11,030,570
Banking and Financial Services	17.06	\$ 9,294,800
Steel industry and Mining	15.83	\$ 8,627,900
Oil & Gas	10.25	\$ 5,586,359
Utilities	9.48	\$ 5,166,980
Food and Agribusiness	7.55	\$ 4,116,530
Telecommunications	4.71	\$ 2,567,080
Real Estate	3.65	\$ 1,990,346
Consumer	3.39	\$ 1,848,240
Technology	2.47	\$ 1,348,093
Building	2.40	\$ 1,306,125
Industry	1.73	\$ 944,567
Government	1.07	\$ 583,347
Biotechnology	0.71	\$ 385,118
Others	0.01	\$ 5,210
Other Net Assets	-0.56	\$ -307,072
Total	99.99	\$ 54,494,192

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.
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
2023	18.28%												18.28%
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%
2020	7.31%	-13.78%	-32.10%	42.25%	5.19%	2.05%	10.94%	4.42%	-0.69%	2.04%	5.21%	-0.66%	17.70%
2019	11.53%	-1.75%	6.63%	-0.61%	2.02%	4.57%	3.43%	13.83%	2.01%	14.83%	7.64%	13.79%	109.25%
Avg.	8.71%	-5.17%	-4.69%	12.00%	4.21%	3.04%	11.86%	6.77%	-0.41%	7.22%	6.25%	6.40%	

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.