

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  
\$ 80,597,425

Fund Inception Date  
dic-06

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 investment<sup>1</sup>  
\$ 1,000.00

Rating  
N/A

Bloomberg Code  
ISIN Code  
ARBVAL620M29

CVSA Code  
4965

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

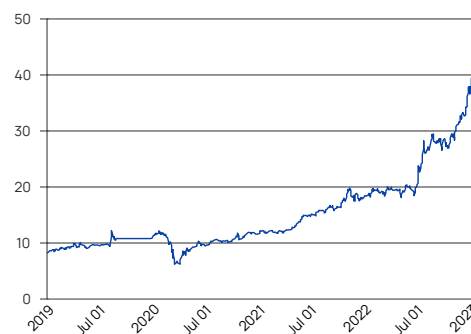
deltaam.com.ar

### Objective

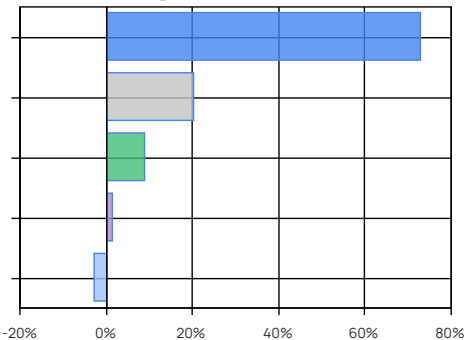
Delta Latinoamérica tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos latinoamericanos. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar. Pago de rescate en 2 días hábiles.

| Performance                 | B Share Institutional |
|-----------------------------|-----------------------|
| Month                       | 19.72%                |
| Year to date                | 19.72%                |
| Last year                   | 128.19%               |
| Last three years annualized | 56.73%                |
| Last five years annualized  | 51.21%                |

### Share Evolution



### Main Holdings



### Main Holdings

| Area / Asset Type               | %     | Amount        |
|---------------------------------|-------|---------------|
| ● Stocks                        | 72.75 | \$ 58,637,429 |
| ● CEDEARs Corporativos en Pesos | 20.03 | \$ 16,144,761 |
| ● Cash and Equivalents          | 8.74  | \$ 7,047,171  |
| ● Sovereign Bonds in Dollars    | 1.31  | \$ 1,056,201  |
| ● Other Net Assets              | -2.84 | \$ -2,288,137 |
| Total                           | 99.99 | \$ 80,597,425 |

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 | 19.72% |         |         |        |        |        |        |        |        |       |        |        | 19.72%        |
| 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%        |
| 2020 | 6.45%  | -14.50% | -35.62% | 39.71% | 4.58%  | 1.46%  | 10.85% | -1.34% | -1.00% | 5.08% | 9.83%  | -0.87% | 7.60%         |
| 2019 | 12.95% | -0.77%  | 7.37%   | 2.32%  | -1.80% | 0.39%  | 2.45%  | 10.42% | 0.00%  | 0.00% | 0.00%  | 0.80%  | 38.40%        |
| Avg. | 9.46%  | -4.32%  | -5.86%  | 11.62% | 4.63%  | 1.19%  | 13.87% | 4.56%  | -1.02% | 4.82% | 5.09%  | 4.40%  |               |

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.