

February 2023

Fund type  
Equities - 75% Local + 25% Global

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 54,126,316

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  
3.90% yearly

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
N/A

Bloomberg Code  
RJDUSAA AR

ISIN Code  
ARBVAL620MI1

CVSA Code  
4972

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

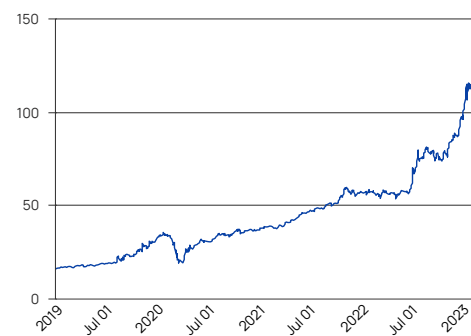
deltaam.com.ar

## Objective

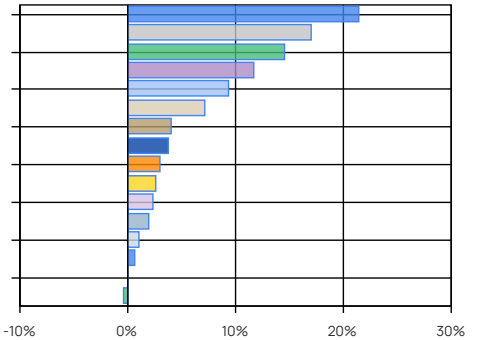
Delta Internacional tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos globales. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar. Pago de rescate en 2 días hábiles.

Performance	A Share Retail
Month	-1.49%
Year to date	16.37%
Last year	102.24%
Last three years annualized	56.43%
Last five years annualized	56.77%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Cash and Equivalents	21.44	\$ 11,602,859
Banking and Financial Services	17.07	\$ 9,236,975
Steel industry and Mining	14.52	\$ 7,860,994
Oil & Gas	11.64	\$ 6,301,674
Utilities	9.39	\$ 5,084,834
Food and Agribusiness	7.14	\$ 3,866,708
Telecommunications	4.01	\$ 2,168,920
Real Estate	3.81	\$ 2,062,460
Consumer	3.00	\$ 1,623,272
Technology	2.56	\$ 1,387,372
Building	2.31	\$ 1,248,750
Industry	1.89	\$ 1,024,804
Government	0.98	\$ 528,479
Biotechnology	0.66	\$ 356,190
Others	0.01	\$ 5,087
Other Net Assets	-0.43	\$ -233,059
<b>Total</b>	<b>100.00</b>	<b>\$ 54,126,316</b>

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	18.14%	-1.49%		-0.43%	2.19%	2.38%	28.30%	3.97%	-3.83%	4.46%	10.38%	10.48%	16.37%
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%		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%
Avg.	8.57%	-4.52%	-4.81%	11.86%	4.08%	2.92%	11.72%	6.64%	-0.53%	7.09%	6.13%	6.28%	

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.