Delta Latinoamérica **B** share

April 2023

Fund type Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$90,967,666

Fund Inception Date Diciembre 2006

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 2.50% annual

Annual fees proportional to the period of stav

Custodian Fees 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating N/A

Bloomberg Code

ISIN Code ARBVAL620M29

CVSA Code 4965.0

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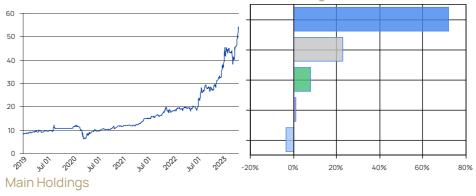
Objective

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: 3 business days.

Performance	B Share Institutional
Month	20.23%
Year to date	44.10%
Last year	177.32%
Last three years annualized	81.96%
Last five yearss annualized	58.02%

Main Holdings

Share Evolution



70	Amount
71.86	\$65,370,625
22.69	\$20,644,086
7.87	\$7,158,425
1.00	\$ 910,078
-3.42	\$-3,115,547
100.00	\$90,967,666
	22.69 7.87 1.00 -3.42

Other Net Assets : includes assets pending liquidation, etc Cash and Equivalents: Includes cash, receivables, etc

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	19.72%	-3.11%	3.33%	20.23%									44.10%
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%	-4.07%	-4.02%	13.34%	4.63%	1.19%	13.87%	4.56%	-1.02%	4.82%	5.09%	4.40%	
Correspo	Corresponds to the share value evolution (Institutional). 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 subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds shares deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (Bancut as use to assume and rough) subjects or single and the autoritation to invest and montral wale. Its performance, shares redemption value on text performance institutes the luquidity granting for such purpose. If is the autor of such purpose, or infinite on transiton to invest and montral wale. Its performance, shares required institutes the luquidity granting for such purpose. If is the autor of such purpose, or infinite on transito to invest in mutual funds information in the socurment and exemption wale. The performance and the subject to starger and the value of the information provided herein is the sole second situation to result and and investormance devices material situation or performance device deciding on any investor. This document does not provide any investormation or regulated interval transition to invest in the subject prepared interval transition to invest the subject weeks framed associated associated as a sole deside store dociding on any investormation or regulated store deciding on any investormation to invest device associated associated as a sole deside store docidio searce and the sole associated associa de Valores : ement S.A. a