

June 2023

Fund type  
Equities - 75% Local + 25% Global

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 87,576,801

Fund Inception Date  
Mayo 2007

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 stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
N/A

Bloomberg Code

ISIN Code  
ARBVAL620MJ9

CVSA Code  
4973.0

### Contact information

info@deltaam.com.ar

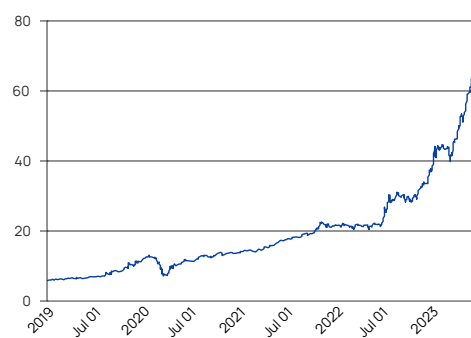
deltaam.com.ar

### Objective

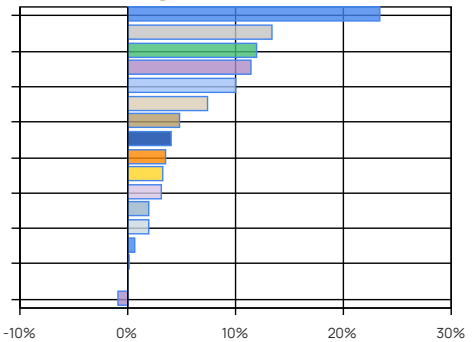
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be dollar hedged through dollar futures. Redemption payment: 3 business days.

Performance	B Share Institutional
Month	11.79%
Year to date	80.18%
Last year	196.51%
Last three years annualized	81.20%
Last five years annualized	72.04%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Cash and Equivalents	23.35	\$ 20,447,598
Banks and Financial Services	13.39	\$ 11,729,860
Steel industry and Mining	11.95	\$ 10,462,451
Oil & Gas	11.41	\$ 9,993,374
Utilities	10.05	\$ 8,802,488
Food and Agribusiness	7.40	\$ 6,477,983
Building	4.83	\$ 4,229,538
Real Estate	4.02	\$ 3,521,284
Telecommunications	3.54	\$ 3,097,647
Technology	3.21	\$ 2,814,468
Consumer	3.16	\$ 2,768,972
Government	2.00	\$ 1,753,890
Industry	1.89	\$ 1,657,948
Biotechnology	0.59	\$ 519,256
Corporate Bonds	0.12	\$ 102,947
Others	0.01	\$ 7,964
Other Net Assets	-0.93	\$ -810,866
<b>Total</b>	<b>99.99</b>	<b>\$ 87,576,801</b>

Other Net Assets : includes assets pending liquidation, etc.

Cash and 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%	-1.39%	4.64%	16.74%	13.12%	11.79%							80.18%
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%
<b>Avg.</b>	<b>8.71%</b>	<b>-4.42%</b>	<b>-2.82%</b>	<b>12.95%</b>	<b>5.99%</b>	<b>4.79%</b>	<b>11.86%</b>	<b>6.77%</b>	<b>-0.41%</b>	<b>7.22%</b>	<b>6.25%</b>	<b>6.40%</b>	

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 fund invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with income tax.