

June 2023

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 132,584,576

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 stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
N/A

Bloomberg Code

ISIN Code
ARVAL620M29

CVSA Code
4965.0

Contact information

info@deltaam.com.ar

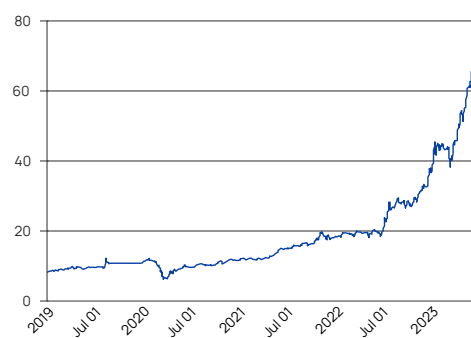
deltaam.com.ar

Objective

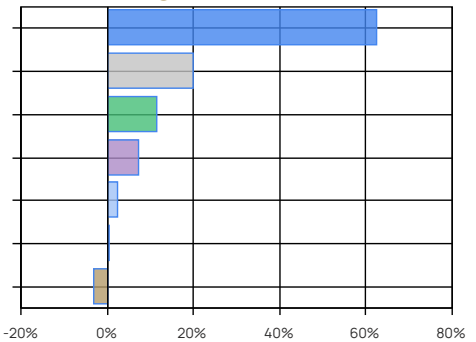
Delta Latin America has the objective of optimizing a portfolio that invests at least 75% in Argentine equities and the remaining 25% in Latin American assets. Eventually, the 75% invested in Argentina could be dollar hedged through dollar futures. Redemption payment: 3 business days.

Performance	B Share Institutional
Month	13.48%
Year to date	86.13%
Last year	248.94%
Last three years annualized	94.29%
Last five years annualized	64.14%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Stocks	62.45	\$ 82,801,582
● CEDEARs Corporativo en Pesos	19.92	\$ 26,408,161
● Notes and Sureties in Pesos Fixed Rate	11.31	\$ 15,000,000
● Cash and Equivalents	6.98	\$ 9,260,253
● USD Sovereign Bonds	2.39	\$ 3,162,627
● Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.21	\$ 272,257
● Other Net Assets	-3.26	\$ -4,320,304
Total	100.00	\$ 132,584,576

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	19.72%	-3.11%	3.33%	20.23%	13.82%	13.48%							86.13%
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%	6.47%	3.65%	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.