Delta Latinoamérica

July 2023

Fund type Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$149,688,596

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 3.90% 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

Bloomberg Code RJDBRAA AR

ISIN Code ARBVAL620M03

CVSA Code 4964.0

Contact information

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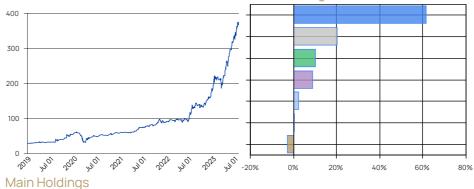
Objective

Delta Latinoamérica 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 hedged with dollar futures.

Performance	A Share Retail
Month	10.58%
Year to date	104.38%
Last year	180.72%
Last three years annualized	91.51%
Last five yearss annualized	77.00%

Main Holdings

Share Evolution



Area / Asset Type % Stocks 61.29 CEDEARs Corporativo en Pesos 20.26 Notes and Sureties in Pesos Fixed Rate 10.02 Cash and Equivalents 8 70 USD Sovereign Bonds 2 31 Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija 0.26 Other Net Assets -284

Total

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	19.58%	-3.21%	3.21%	20.10%	13.67%	13.35%	10.58%						104.38%
2022	7.67%	-3.26%	3.16%	-1.09%	3.46%	-1.02%	35.54%	4.54%	-2.79%	7.29%	10.66%	13.84%	102.61%
2021	0.25%	1.07%	1.39%	5.30%	12.02%	3.68%	6.35%	4.35%	-0.53%	6.67%	-0.38%	3.58%	52.67%
2020	6.32%	-14.59%	-35.69%	39.54%	4.47%	1.33%	10.71%	-1.45%	-1.12%	4.96%	9.70%	-0.99%	6.09%
2019	12.77%	-0.90%	7.22%	2.16%	-1.94%	0.26%	2.29%	21.44%	0.68%	9.92%	13.57%	10.24%	107.14%
Avg.	9.32%	-4.18%	-4.14%	13.20%	6.34%	3.52%	13.09%	7.22%	-0.94%	7.21%	8.39%	6.67%	
Corresponde to the share value evolution (Retail) Last 5 years													

Corresponds to the share value evolution (Retail). 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.



Amount

\$91,737,005

\$ 30 321 261

\$15,000,000

\$13,028,454

\$3,463,973

\$ -4 257 715

\$149 688 596

100.00

\$ 395 618

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 are not deposits in man have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. is tased on proprietary information mations upplied by sources considered reliable. The information nortial end herein mays in proprietors and estimates constitute in luquidity granting for such purpose. In the date of publication and are guidatons or regarding deposits in mutual funds information in this document has been prepared information provide many investor. This document does not provide any investor. This document does not provide any investor mutual funds information in the document has been prepared information provided herein is the dojectors. firmation and investor mutual funds device any integration or regarding deposits in mutual funds information in this document abse exprepared information provided herein is the dojectors. Firmation and integration and integration or regarding and tax advice, or any other, and nothing herein should be considered to make investments. The use of the information provided herein is the sole responsibility of the resulter. Bedie Before deciding on any investor. The automotion contained in the mutual funds bylews in the according to existe owner weator (where the automote investment) in mutual funds introduce any investor. The automote approximate is a device of any investor. The automote approximation is advi