Delta Latinoamérica B share

DShare

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 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 ARBVAL620M29

CVSA Code 4965.0

Contact information

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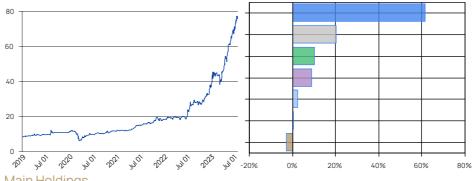
Objective

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	B Share Institutional
Month	10.71%
Year to date	106.06%
Last year	184.70%
Last three years annualized	94.21%
Last five yearss annualized	65.16%

Main Holdings

Share Evolution



Main Holdings

Area / Asset Type	%	Amount
Stocks	61.29	\$ 91,737,005
CEDEARs Corporativo en Pesos	20.26	\$ 30,321,261
Notes and Sureties in Pesos Fixed Rate	10.02	\$15,000,000
Cash and Equivalents	8.70	\$13,028,454
USD Sovereign Bonds	2.31	\$ 3,463,973
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.26	\$ 395,618
Other Net Assets	-2.84	\$-4,257,715
Total	100.00	\$149,688,596

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

Historical performance

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
9.72%	-3.11%	3.33%	20.23%	13.82%	13.48%	10.71%						106.06%
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%
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%
5.45% -	-14.50%	-35.62%	39.71%	4.58%	1.46%	10.85%	-1.34%	-1.00%	5.08%	9.83%	-0.87%	7.60%
2.95%	-0.77%	7.37%	2.32%	-1.80%	0.39%	2.45%	10.42%	0.00%	0.00%	0.00%	0.80%	38.40%
9.46%	-4.07%	-4.02%	13.34%	6.47%	3.65%	13.23%	4.56%	-1.02%	4.82%	5.09%	4.40%	
2	.80% 0.37% 5.45% 2.95%	.80% -3.17% 0.37% 1.18% 0.45% -14.50% 0.95% -0.77%	.80% -3.17% 3.30% .37% 1.18% 1.52% .45% -14.50% -35.62% .90% -0.77% 7.37%	.8.000 -3.17% 3.30% -0.98% .0.37% 1.18% 1.52% 5.42% .4.50% -35.62% 39.71% .2.95% -0.77% 7.37% 2.32%	.8.00 -3.17% 3.3.00 -0.9.8% 3.5.9% .1.01 1.5.2% 5.4.2% 12.16% .4.5.0% -3.5.6.2% 39.71% 4.5.8% .2.95% -0.77% 7.37% 2.32% 1.80%	.8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 0.37% 1.18% 1.52% 5.42% 12.16% 3.80% 0.45% -14.50% -35.62% 39.17% 4.58% 1.46% 2.95% -0.77% 7.37% 2.32% -18.0% 0.39%	.0.00 -3.17% 3.30% -0.98% 3.59% -0.90% 3.56% .1.18% 1.52% 5.42% 12.16% 3.80% 6.48% .4.50% -35.62% 39.71% 4.58% 1.46% 10.85% .2.95% -0.77% 7.37% 2.32% -18.06% 0.39% 2.45%	.8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 35.69% 4.67% 0.37% 1.18% 1.52% 5.42% 12.16% 3.80% 6.48% 4.48% 0.45% -14.50% -35.62% 39.71% 4.58% 1.46% 10.85% -1.34% 2.95% -0.77% 7.37% 2.32% -1.80% 0.39% 2.45% 10.42%	.8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 35.69% 4.67% -2.68% 0.37% 1.18% 1.52% 5.42% 12.16% 3.00% 6.48% 4.48% -0.41% 0.45% -14.50% -5.52% 39.71% 4.58% 1.46% 10.85% -1.34% 1.00% 2.95% -0.77% 7.37% 2.32% -1.80% 0.39% 2.45% 10.42% 0.00%	8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 3.56% 4.67% -2.68% 7.42% 3.70 1.18% 1.52% 5.42% 12.16% 3.80% 6.48% 4.48% -0.41% 6.79% 4.45% -14.50% -3.52% 39.71% 4.58% 1.46% 10.85% 1.34% 1.00% 5.08% 2.95% -0.77% 7.37% 2.32% -1.80% 0.39% 2.45% 10.42% 0.00% 0.00%	8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 35.69% 4.67% -2.68% 7.42% 10.78% 1.37% 1.18% 1.52% 5.42% 12.16% 3.80% 6.48% 4.48% -0.41% 6.79% -0.26% 4.45% -14.50% -5.52% 39.17% 4.58% 1.46% 10.85% -1.34% -1.00% 5.08% 9.83% 2.95% -0.77% 7.37% 2.32% -1.80% 0.39% 2.45% 10.42% 0.00% 0.00% 0.00% 0.00%	8.00 -3.17% 3.30% -0.98% 3.59% -0.90% 35.69% 4.67% -2.68% 7.42% 10.78% 13.79% 1.37% 1.18% 1.52% 5.42% 12.16% 3.80% 6.48% 4.48% -0.41% 6.79% -0.26% 3.70% 3.45% -14.50% -5.52% 39.1% 4.58% 1.46% 10.36% -1.34% 1.00% 5.03% 9.03% -0.37% 2.95% -0.77% 7.37% 2.32% -1.80% 0.39% 2.45% 10.42% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

orresponds 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.



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