

# Delta Internacional

A share



August 2023

Fund type  
Equities - 75% Local + 25% Global

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 124,525,319

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  
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  
N/A

Bloomberg Code  
RJDUSAA AR

ISIN Code  
ARBVAL620MI1

CVSA Code  
4972.0

## Contact information

info@deltaam.com.ar

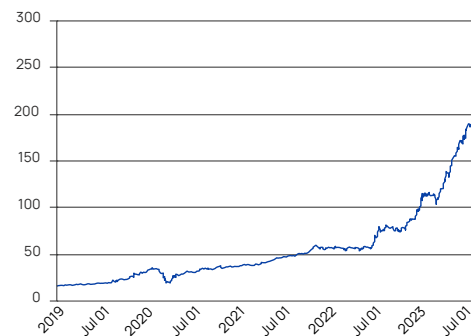
deltaam.com.ar

## Objective

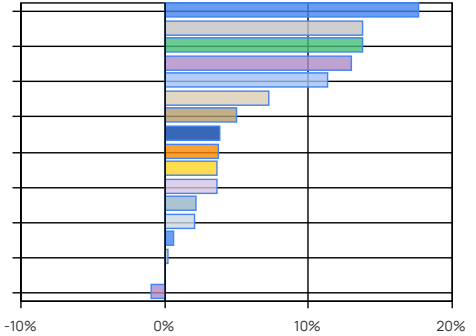
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	31.53%
Year to date	156.83%
Last year	214.61%
Last three years annualized	92.07%
Last five years annualized	73.71%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Cash and Equivalents	17.60	\$ 21,921,956
Banks and Financial Services	13.70	\$ 17,063,545
Steel industry and Mining	13.69	\$ 17,041,935
Oil & Gas	12.91	\$ 16,070,937
Utilities	11.31	\$ 14,083,473
Food and Agribusiness	7.20	\$ 8,962,010
Building	5.01	\$ 6,238,981
Real Estate	3.78	\$ 4,707,772
Telecommunications	3.70	\$ 4,603,625
Technology	3.58	\$ 4,456,391
Consumer	3.57	\$ 4,443,539
Government	2.14	\$ 2,664,543
Industry	2.03	\$ 2,526,070
Biotechnology	0.60	\$ 750,214
Corporate Bonds	0.19	\$ 237,694
Others	0.01	\$ 12,751
Other Net Assets	-1.01	\$ -1,260,116
Total	100.01	\$ 124,525,319

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	18.14%	-1.49%	4.52%	16.62%	12.97%	11.66%	9.13%	31.53%					156.83%
2022	3.43%	-4.94%	2.08%	-0.43%	2.19%	2.38%	28.30%	3.97%	-3.83%	4.46%	10.38%	10.48%	70.86%
2021	2.77%	-0.42%	4.38%	6.55%	7.18%	2.94%	4.51%	4.59%	0.64%	7.29%	1.53%	1.76%	53.15%
2020	7.17%	-13.87%	-32.18%	42.08%	5.07%	1.92%	10.81%	4.30%	-0.80%	1.93%	5.08%	-0.77%	16.04%
2019	11.35%	-1.88%	6.48%	-0.76%	1.87%	4.44%	3.27%	13.69%	1.88%	14.69%	7.52%	13.65%	105.92%
Avg.	8.57%	-4.52%	-2.94%	12.81%	5.86%	4.67%	11.20%	11.62%	-0.53%	7.09%	6.13%	6.28%	

Corresponds to the share value evolution (Retail). 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.