

August 2023

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$199,717,357

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
N/A

Bloomberg Code
RJDBRAA AR

ISIN Code
ARBVAL620M03

CVSA Code
4964.0

Contact information

info@deltaam.com.ar

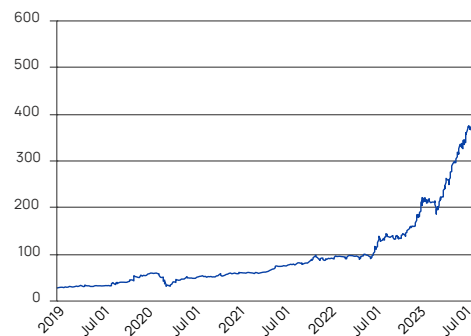
deltaam.com.ar

Objective

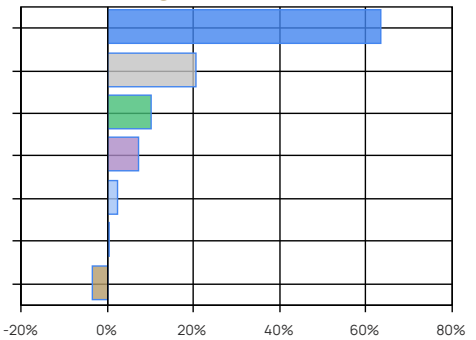
Delta Latinoamérica has the objective of optimizing a portfolio that invests at least 75% in Argentine equities and the remaining 25% in Latin American assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	32.82%
Year to date	171.46%
Last year	256.66%
Last three years annualized	111.54%
Last five years annualized	81.77%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
● Stocks	63.30	\$126,424,432
● CEDEARs Corporativo en Pesos	20.60	\$41,139,549
● Notes and Sureties in Pesos Fixed Rate	10.01	\$20,000,000
● Cash and Equivalents	7.07	\$14,126,275
● USD Sovereign Bonds	2.41	\$4,803,858
● Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.31	\$628,613
● Other Net Assets	-3.71	\$-7,405,369
Total	99.99	\$199,717,357

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	19.58%	-3.21%	3.21%	20.10%	13.67%	13.35%	10.58%	32.82%					171.46%
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%	12.34%	-0.94%	7.21%	8.39%	6.67%	

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 funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.