

Delta Internacional

A share



September 2023

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 117,315,302

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

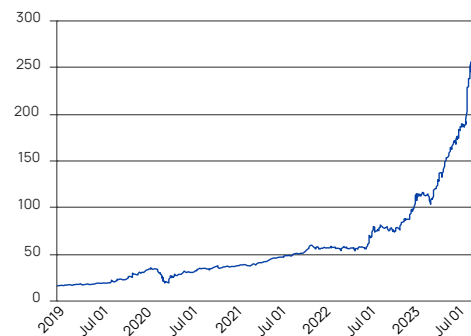
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Objective

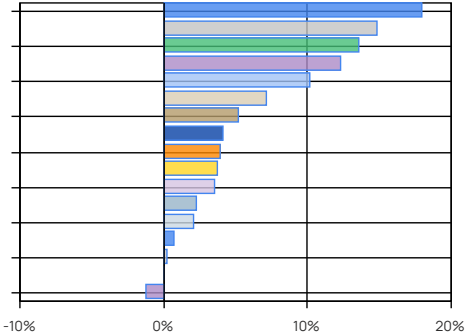
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	-3.83%
Year to date	146.99%
Last year	214.59%
Last three years annualized	90.09%
Last five years annualized	67.83%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Cash and Equivalents	17.92	\$ 21,026,707
Steel industry and Mining	14.84	\$ 17,405,782
Oil & Gas	13.56	\$ 15,902,523
Banks and Financial Services	12.27	\$ 14,394,665
Utilities	10.15	\$ 11,901,660
Food and Agribusiness	7.07	\$ 8,288,380
Building	5.12	\$ 6,004,591
Real Estate	4.12	\$ 4,829,682
Technology	3.94	\$ 4,626,230
Consumer	3.73	\$ 4,381,677
Telecommunications	3.46	\$ 4,054,494
Industry	2.21	\$ 2,589,102
Government	2.01	\$ 2,358,766
Biotechnology	0.65	\$ 768,239
Corporate Bonds	0.22	\$ 262,084
Others	0.01	\$ 13,095
Other Net Assets	-1.27	\$ -1,492,373
Total	100.01	\$ 117,315,302

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%	-3.83%	4.46%	10.38%	10.48%	146.99%
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%	-1.19%	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. Redeemers are taxable with Income tax (except for funds invested in pesos). Local entity: Exempt from debits and credits tax. Redeemers are taxable with income tax.

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