

September 2023

Fund type  
Equities - 75% Local + 25% Global

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 183,135,560

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

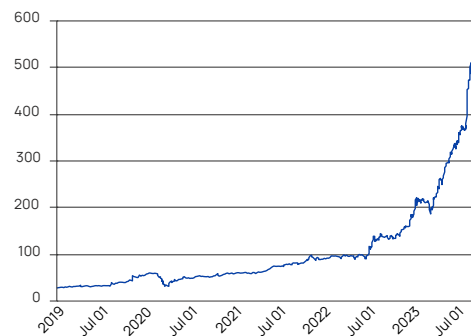
deltaam.com.ar

## Objective

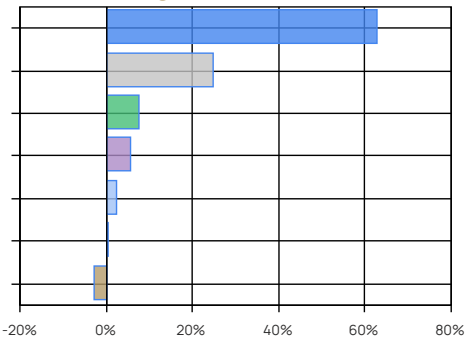
Delta Latinoamérica has the objective of optimizing a portfolio that invests at least 75% in Argentine equities and the remaining 25% in Latin American assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	-3.06%
Year to date	163.16%
Last year	255.67%
Last three years annualized	110.15%
Last five years annualized	75.48%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
● Stocks	62.62	\$ 114,681,953
● CEDEARs Corporativo en Pesos	24.78	\$ 45,381,948
● Cash and Equivalents	7.46	\$ 13,670,376
● Notes and Sureties in Pesos Fixed Rate	5.46	\$ 10,000,000
● USD Sovereign Bonds	2.32	\$ 4,251,560
● Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.38	\$ 693,114
● Other Net Assets	-3.03	\$ -5,543,390
<b>Total</b>	<b>99.99</b>	<b>\$ 183,135,560</b>

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%	-3.06%				163.16%
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%
<b>Avg.</b>	<b>9.32%</b>	<b>-4.18%</b>	<b>-4.14%</b>	<b>13.20%</b>	<b>6.34%</b>	<b>3.52%</b>	<b>13.09%</b>	<b>12.34%</b>	<b>-1.36%</b>	<b>7.21%</b>	<b>8.39%</b>	<b>6.67%</b>	

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.