

October 2023

Fund type  
Equities - 75% Local + 25% Global

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 182,502,203

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  
ARVAL620M29

CVSA Code  
4965.0

### Contact information

info@deltaam.com.ar

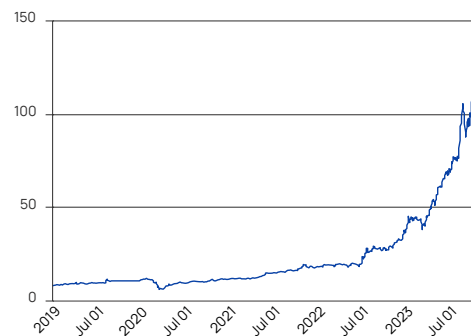
deltaam.com.ar

### Objective

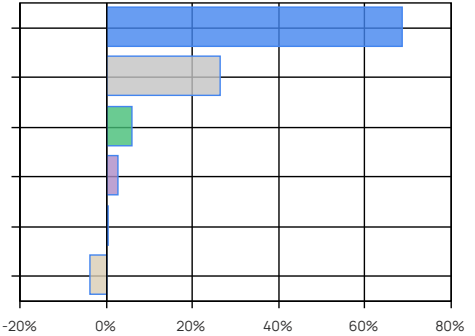
Delta Latinoamérica has the objective of optimizing a portfolio that invests at least 75% in Argentine equities and the remaining 25% in Latin American assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	B Share Institutional
Month	3.54%
Year to date	175.34%
Last year	247.63%
Last three years annualized	112.06%
Last five years annualized	67.07%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
● Stocks	68.59	\$ 125,170,599
● CEDEARs Corporativo en Pesos	26.43	\$ 48,228,629
● Cash and Equivalents	5.80	\$ 10,592,600
● USD Sovereign Bonds	2.47	\$ 4,499,465
● Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	0.45	\$ 829,888
● Other Net Assets	-3.74	\$ -6,818,979
Total	100.00	\$ 182,502,203

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	19.72%	-3.11%	3.33%	20.23%	13.82%	13.48%	10.71%	32.98%	-2.95%	3.54%			175.34%
2022	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%
2021	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%
2020	6.45%	-14.50%	-35.62%	39.71%	4.58%	1.46%	10.85%	-1.34%	-1.00%	5.08%	9.83%	-0.87%	7.60%
2019	12.95%	-0.77%	7.37%	2.32%	-1.80%	0.39%	2.45%	10.42%	0.00%	0.00%	0.00%	0.80%	38.40%
Avg.	9.46%	-4.07%	-4.02%	13.34%	6.47%	3.65%	13.23%	10.24%	-1.41%	4.57%	5.09%	4.40%	

Corresponds to the share value evolution (Institutional). 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.