

Delta Internacional

A share



November 2023

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$183,488,260

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

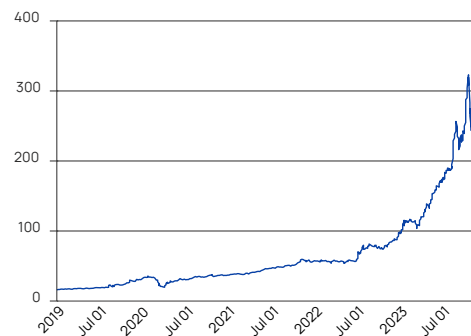
deltaam.com.ar

Objective

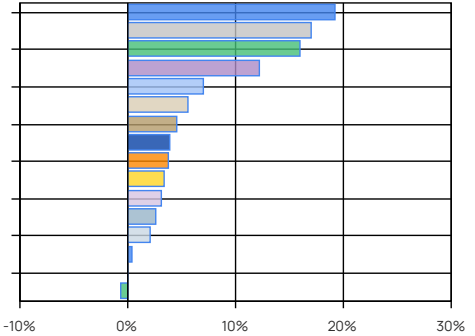
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	24.76%
Year to date	213.92%
Last year	246.81%
Last three years annualized	101.25%
Last five years annualized	79.71%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Utilities	19.21	\$ 35,254,086
Oil & Gas	17.00	\$ 31,198,857
Steel and Mining Industry	15.93	\$ 29,233,826
Banks and Financial Services	12.17	\$ 22,329,915
Cash and Equivalents	6.97	\$ 12,790,091
Food and Agribusiness	5.59	\$ 10,259,235
Technology	4.51	\$ 8,276,462
Telecommunications	3.91	\$ 7,178,763
Building	3.81	\$ 6,989,931
Real Estate	3.34	\$ 6,127,753
Industry	3.09	\$ 5,672,905
Consumer	2.64	\$ 4,850,428
Government	2.11	\$ 3,873,879
Biotechnology	0.38	\$ 703,919
Others	0.01	\$ 13,720
Other Net Assets	-0.69	\$ -1,265,509
Total	99.98	\$ 183,488,260

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%	1.88%	24.76%		213.92%
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%	6.05%	9.85%	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 funds invested in shares). **Legal entity:** Exempt from debits and credits tax. Redeems are taxable with Income tax.