

# Delta Internacional

A share



December 2023

Fund type  
Equities - 75% Local + 25% Global

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 212,586,776

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

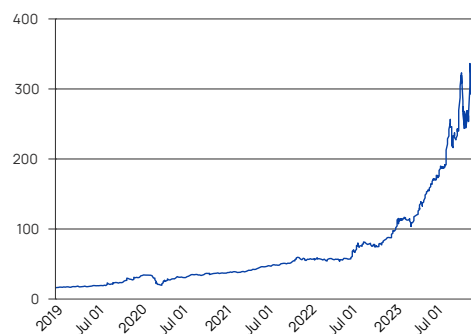
deltaam.com.ar

## Objective

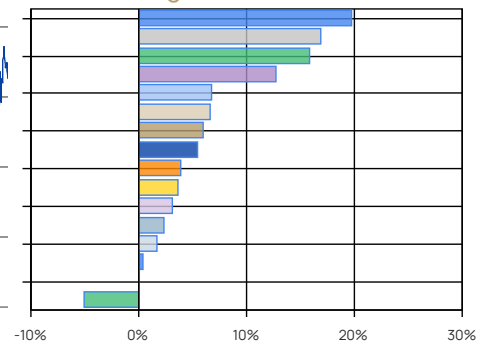
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	14.77%
Year to date	260.29%
Last year	260.29%
Last three years annualized	111.26%
Last five years annualized	86.44%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Utilities	19.68	\$ 41,842,014
Oil & Gas	16.93	\$ 35,987,746
Steel and Mining Industry	15.80	\$ 33,595,417
Banks and Financial Services	12.68	\$ 26,959,012
Cash and Equivalents	6.78	\$ 14,405,976
Food and Agribusiness	6.62	\$ 14,081,764
Technology	5.95	\$ 12,644,228
Industry	5.51	\$ 11,717,076
Building	3.94	\$ 8,375,236
Telecommunications	3.58	\$ 7,605,390
Real Estate	3.15	\$ 6,693,832
Government	2.37	\$ 5,046,038
Consumer	1.64	\$ 3,488,243
Biotechnology	0.42	\$ 902,753
Others	0.01	\$ 15,801
Other Net Assets	-5.07	\$ -10,773,747
<b>Total</b>	<b>99.99</b>	<b>\$ 212,586,776</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	18.14%	-1.49%	4.52%	16.62%	12.97%	11.66%	9.13%	31.53%	-3.83%	1.88%	24.76%	14.77%	260.29%
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%	7.98%	

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.