Delta Latinoamérica A share

December 2023

Fund type Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$240,528,157

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

Bloomberg Code RJDBRAA AR

ISIN Code ARBVAL620M03

CVSA Code 4964.0

Contact information

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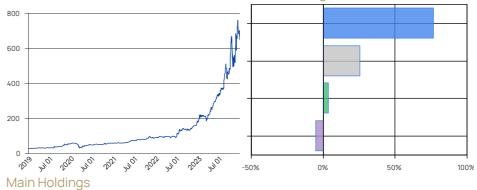
Objective

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	12.49%
Year to date	283.90%
Last year	283.90%
Last three years annualized	128.14%
Last five yearss annualized	92.01%

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Stocks	76.68	\$184,435,742
CEDEARs Corporativo en Pesos	25.46	\$61,243,597
Cash and Equivalents	3.29	\$7,911,621
Other Net Assets	-5.43	\$-13,062,802
Total	100.00	\$240,528,157
Other Net Assets : includes assets pending liquidation, etc.		

Cash and Equivalents: Includes assets pending inquidation, e

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	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%	3.41%	25.40%	12.49%	283.90%
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%
Avg.	9.32%	-4.18%	-4.14%	13.20%	6.34%	3.52%	13.09%	12.34%	-1.36%	6.45%	11.79%	7.83%	

Corresponds to the share value evolution (Retail). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.



Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, shares are not deposits in Banco de Valores S.A. (a mutual fund s custodian) according to Financial Entitities Law and thus, do not bares are ny of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (a mutual funds custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (a mutual funds, bares de not proprietary information and/or supplied by sources and des not constitute an initiation to invest the information in the invested and mutual funds be incomplete. All opinions, projections and estimates constitute the judgment of the attender so of the date of publication and are subject to change without Anteics. The information in this document has been prepared without taking into account the objective, financial situation or a particular needs of any investor. This document does not provide any investorment takes and the investment the commendation or regulation and regulations and assiste exponsibility of the reader. Before deciding on any other, and this document does not protein any different and the investment takes and the dual should be considered to make investments in the results and the available on takes and the constructive commission contained in the mutual funds there exists and the available on takes and takes of any other, and take afford deciding on any other, and take advices of any other, and take advices