

January 2024

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 301,372,035

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
ARBVAL620M1

CVSA Code
4972.0

Contact information

info@deltaam.com.ar

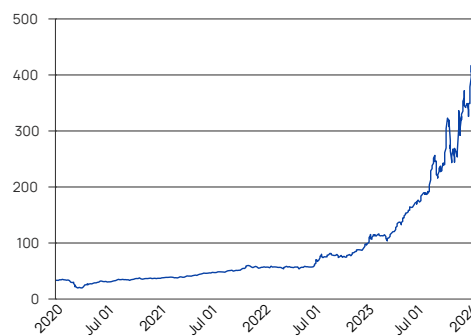
deltaam.com.ar

Objective

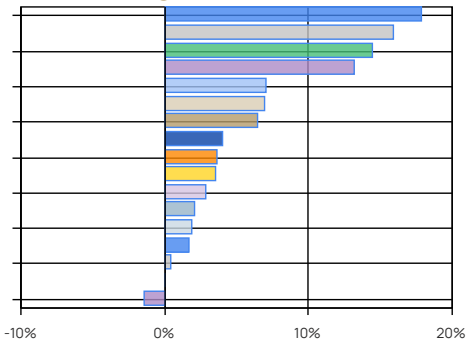
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	29.07%
Year to date	29.07%
Last year	293.62%
Last three years annualized	127.92%
Last five years annualized	92.03%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Utilities	17.80	\$ 53,657,532
Oil & Gas	15.84	\$ 47,741,724
Banks and Financial Services	14.38	\$ 43,343,077
Steel and Mining Industry	13.14	\$ 39,588,576
Technology	7.06	\$ 21,267,426
Food and Agribusiness	6.93	\$ 20,872,246
Cash and Equivalents	6.46	\$ 19,461,933
Industry	3.97	\$ 11,964,630
Building	3.60	\$ 10,847,149
Telecommunications	3.52	\$ 10,600,514
Real Estate	2.86	\$ 8,618,500
Government	2.02	\$ 6,082,609
Consumer	1.85	\$ 5,566,608
Entretenimiento	1.63	\$ 4,922,214
Biotechnology	0.38	\$ 1,134,956
Others	0.01	\$ 21,752
Other Net Assets	-1.43	\$ -4,319,409
Total	100.02	\$ 301,372,035

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
2024	29.07%												29.07%
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%
Avg.	12.12%	-5.18%	-5.30%	16.20%	6.86%	4.72%	13.19%	11.10%	-1.96%	3.89%	10.44%	6.56%	

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 fund invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.