

Delta Internacional

B share



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
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
ARBVAL620MJ9

CVSA Code
4973.0

Contact information

info@deltaam.com.ar

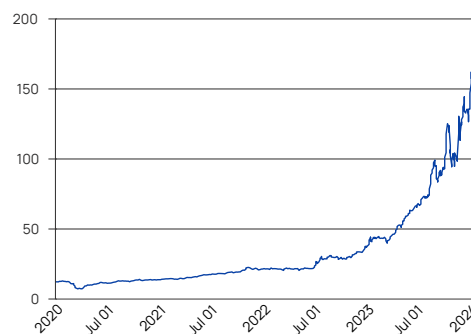
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Objective

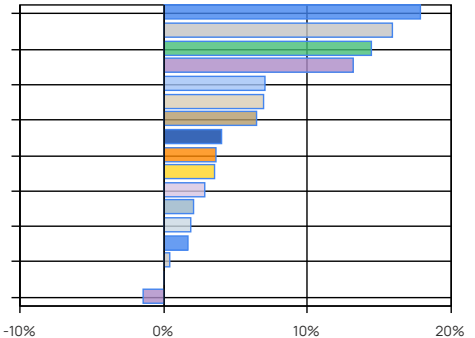
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	B Share Institutional
Month	29.23%
Year to date	29.23%
Last year	299.17%
Last three years annualized	131.14%
Last five years annualized	94.81%

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	29.23%												29.23%
2023	18.28%	-1.39%	4.64%	16.74%	13.12%	11.79%	9.26%	31.69%	-3.73%	2.00%	24.90%	14.90%	265.35%
2022	3.56%	-4.85%	2.21%	-0.32%	2.32%	2.50%	28.44%	4.11%	-3.71%	4.58%	10.50%	10.60%	73.27%
2021	2.89%	-0.31%	4.51%	6.68%	7.31%	3.06%	4.63%	4.72%	0.75%	7.41%	1.66%	1.87%	55.31%
2020	7.31%	-13.78%	-32.10%	42.25%	5.19%	2.05%	10.94%	4.42%	-0.69%	2.04%	5.21%	-0.66%	17.70%
Avg.	12.25%	-5.08%	-5.18%	16.34%	6.98%	4.85%	13.32%	11.23%	-1.84%	4.01%	10.57%	6.68%	

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

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