Delta Latinoamérica

B share

February 2024

Fund type Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$284,334,339

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 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 ARBVAL620M29

CVSA Code 4965.0

Contact information

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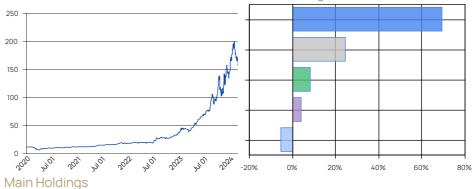
Objective

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	B Share Institutional
Month	-15.98%
Year to date	10.22%
Last year	269.92%
Last three years annualized	137.76%
Last five yearss annualized	78.53%

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Stocks	69.30	\$197,050,820
CEDEARs Corporativo en Pesos	24.22	\$68,879,834
Cash and Equivalents	8.02	\$22,813,683
Repos	3.87	\$11,000,000
 Other Net Assets 	-5.42	\$-15,409,997
Total	99.99	\$284,334,339
Other Net Assets ; includes assets pending liquidation, etc.		

Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	31.19%	-15.98%											10.22%
2023	19.72%	-3.11%	3.33%	20.23%	13.82%	13.48%	10.71%	32.98%	-2.95%	3.54%	25.55%	12.62%	289.30%
2022	7.80%	-3.17%	3.30%	-0.98%	3.59%	-0.90%	35.69%	4.67%	-2.68%	7.42%	10.78%	13.97%	105.47%
2021	0.37%	1.18%	1.52%	5.42%	12.16%	3.80%	6.48%	4.48%	-0.41%	6.79%	-0.26%	3.70%	54.82%
2020	6.45%	-14.50%	-35.62%	39.71%	4.58%	1.46%	10.85%	-1.34%	-1.00%	5.08%	9.83%	-0.87%	7.60%
Avg.	13.11%	-7.12%	-6.87%	16.09%	8.54%	4.46%	15.93%	10.20%	-1.76%	5.71%	11.48%	7.35%	
Correspo	Corresponds to the share value evolution (Institutional). 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 aubjected 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. (as mutual funds 'custodian') according to Financial Entities I aw and thus, do not barrer any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in grave organizes, expressly or implement. But any tanks or anot barrer any of the guarantees that such deposits may have according to Financial Entities. It are any compromise, expressly or implement of the guarantees that such deposits may have according to Financial Entities. The information and/or supplied by sources considered reliable. The information contained here in mutual funds phenore, projections and estimates constitute the judgment of the author as of the date of publication and are subject to charge without notice. This report was prepared for metal the information in this document has been prepared by the adjectives (financial situation or particular needs) of any investor. This document does not been the discleves (financial situation or particular needs) of any investor. This document does not been the information provide any investorem is a serie reported to make investments in the mutual funds phenore, been device to information provide any investorem is a device or any other, and their domain on the adjectives (financial situation or particular needs) of any investor mutation to investorem in the mutual funds phenore with an evaluation to investorem in the device series (financial situation or current date not been devices and the advective of any investor mutation to investorem in the device series (financial situation and esciland any events) or mutation in the document of the advective of any investor or subate of the mutation for devide been is the adv