

May 2024

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 457,439,503

Fund Inception Date
Mayo 2007

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

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

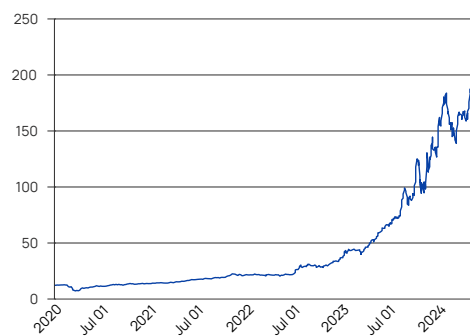
Contact information
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Objective

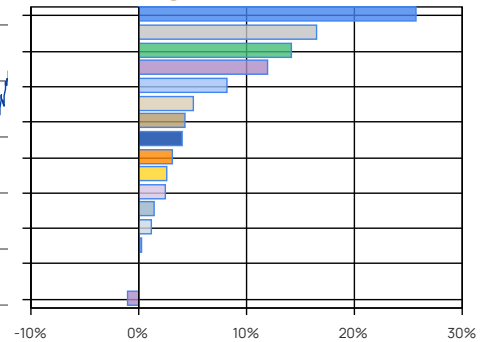
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	B Share Institutional
Month	23.01%
Year to date	54.36%
Last year	249.89%
Last three years annualized	131.26%
Last five years annualized	99.44%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	25.73	\$ 117,712,814
Banks and Financial Services	16.52	\$ 75,548,383
Utilities	14.21	\$ 64,999,771
Steel and Mining Industry	12.01	\$ 54,959,165
Technology	8.18	\$ 37,437,681
Cash and Equivalents	5.02	\$ 22,965,209
Food and Agribusiness	4.34	\$ 19,870,968
Real Estate	4.01	\$ 18,326,027
Telecommunications	3.17	\$ 14,486,922
Consumer	2.60	\$ 11,910,412
Building	2.45	\$ 11,220,370
Industry	1.37	\$ 6,289,689
Entertainment	1.17	\$ 5,331,558
Biotechnology	0.22	\$ 1,018,678
Government	0.01	\$ 39,561
Others	0.01	\$ 23,503
Other Net Assets	-1.03	\$ -4,701,207
Total	99.99	\$ 457,439,503

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%	-16.33%	12.60%	3.07%	23.01%								54.36%
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%	-7.33%	-1.63%	13.68%	10.19%	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 funds invested in pesos). Local entity: Exempt from debits and credits tax. Redeems are taxable with income tax.

