

# Delta Internacional

A share



July 2024

Fund type  
Equities - 75% Local + 25% Global

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 447,790,849

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  
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

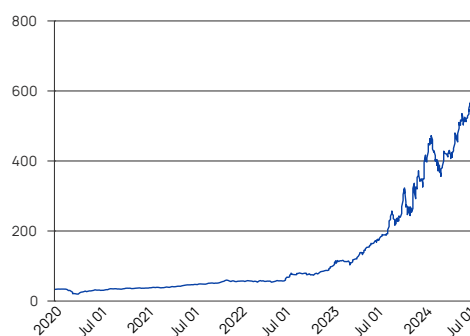
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

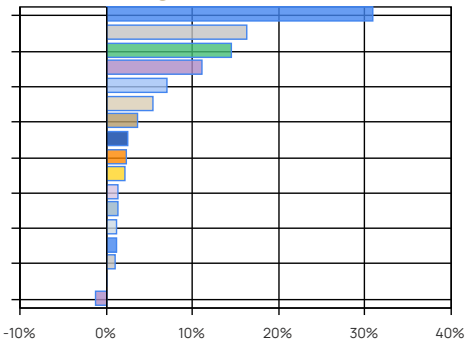
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	-4.51%
Year to date	48.68%
Last year	174.35%
Last three years annualized	120.22%
Last five years annualized	92.46%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	30.86	\$ 138,209,862
Banks and Financial Services	16.25	\$ 72,753,658
Utilities	14.49	\$ 64,904,615
Steel and Mining Industry	11.00	\$ 49,262,214
Technology	6.97	\$ 31,221,550
Food and Agribusiness	5.34	\$ 23,901,411
Real Estate	3.62	\$ 16,206,250
Consumer	2.44	\$ 10,942,925
Building	2.22	\$ 9,946,550
Telecommunications	2.18	\$ 9,754,900
Industry	1.34	\$ 5,989,050
Cash and Equivalents	1.30	\$ 5,830,447
Biotechnology	1.21	\$ 5,416,375
Entertainment	1.11	\$ 4,969,200
Farmacéutica	0.95	\$ 4,255,800
Others	0.01	\$ 25,625
Other Net Assets	-1.30	\$ -5,799,583
<b>Total</b>	<b>99.99</b>	<b>\$ 447,790,849</b>

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%	-16.43%	12.49%	2.93%	22.86%	1.47%	-4.51%						48.68%
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%
<b>Avg.</b>	<b>12.12%</b>	<b>-7.43%</b>	<b>-1.74%</b>	<b>13.55%</b>	<b>10.06%</b>	<b>4.07%</b>	<b>9.65%</b>	<b>11.10%</b>	<b>-1.96%</b>	<b>3.89%</b>	<b>10.44%</b>	<b>6.56%</b>	

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

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