

Delta Internacional

B share



August 2024

Fund type
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 476,283,445

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

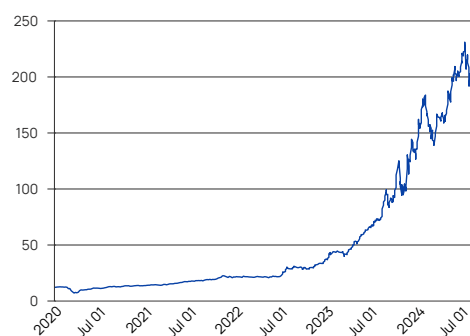
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Objective

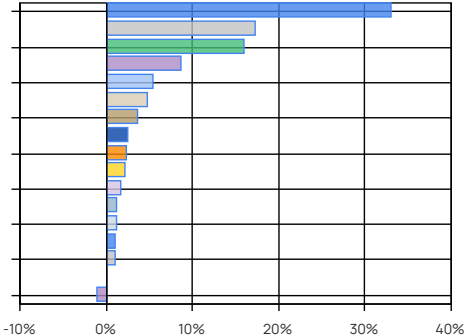
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities and the remaining 25% in global assets. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	B Share Institutional
Month	9.16%
Year to date	63.64%
Last year	130.61%
Last three years annualized	126.44%
Last five years annualized	93.56%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	32.91	\$ 156,731,076
Banks and Financial Services	17.15	\$ 81,704,642
Utilities	15.96	\$ 75,996,530
Steel and Mining Industry	8.58	\$ 40,859,309
Technology	5.40	\$ 25,709,000
Food and Agribusiness	4.77	\$ 22,727,809
Real Estate	3.55	\$ 16,919,325
Consumer	2.51	\$ 11,962,725
Building	2.31	\$ 10,998,300
Telecommunications	2.13	\$ 10,127,300
Cash and Equivalents	1.65	\$ 7,880,286
Industry	1.20	\$ 5,736,000
Biotechnology	1.09	\$ 5,184,500
Entertainment	1.01	\$ 4,801,920
Farmacéutica	0.95	\$ 4,530,350
Others	0.01	\$ 28,025
Other Net Assets	-1.18	\$ -5,613,652
Total	100.00	\$ 476,283,445

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%	1.57%	-4.39%	9.16%					63.64%
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%	4.19%	9.78%	10.82%	-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 for reinvested in shares). Local entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

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