

March 2025

Fund type  
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets \$ 512,951,766
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 0.075% + yearly VAT
Entry and Exit load None
Minimum investment \$ 1,000.00
Rating N/A
Bloomberg Code ISIN Code ARBVAL620MJ9 CVSA Code 4973.0

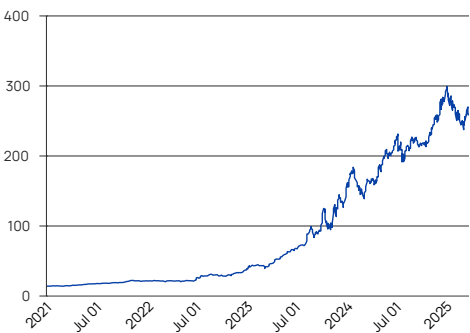
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

Objective

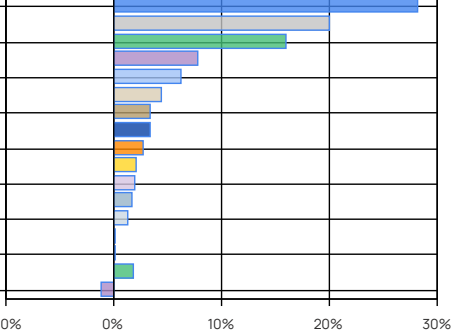
Delta Internacional tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos globales a través de CEDEARs.

Performance	B Share Institutional
Month	5.22%
Year to date	-7.12%
Last year	56.20%
Last three years annualized	128.65%
Last five years annualized	103.65%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	28.20	\$ 144,657,516
Banks and Financial Services	20.04	\$ 102,806,528
Utilities	15.95	\$ 81,821,095
Steel and Mining Industry	7.80	\$ 40,035,286
Technology	6.25	\$ 32,064,590
Real Estate	4.45	\$ 22,832,700
Building	3.42	\$ 17,549,200
Food and Agribusiness	3.32	\$ 17,019,260
Telecommunications	2.74	\$ 14,058,600
Cash and Equivalents	2.06	\$ 10,559,991
Consumer	1.92	\$ 9,852,300
Salud	1.63	\$ 8,345,500
Industry	1.25	\$ 6,423,075
USD Sovereign Bonds	0.17	\$ 861,295
Biotechnology	0.13	\$ 649,775
Others	1.82	\$ 9,361,350
Other Net Assets	-1.16	\$ -5,946,295
Total	99.99	\$ 512,951,766

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
2025	-0.77%	-11.03%	5.22%										-7.12%
2024	29.23%	-16.33%	12.60%	3.07%	23.01%	1.57%	-4.39%	9.16%	-3.93%	1.49%	18.75%	8.08%	104.75%
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%
Avg.	10.64%	-6.78%	5.84%	6.54%	11.44%	4.73%	9.49%	12.42%	-2.66%	3.87%	13.95%	8.86%	

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.

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