

Delta Internacional

B share



August 2025

Fund type

Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 181,887,844

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

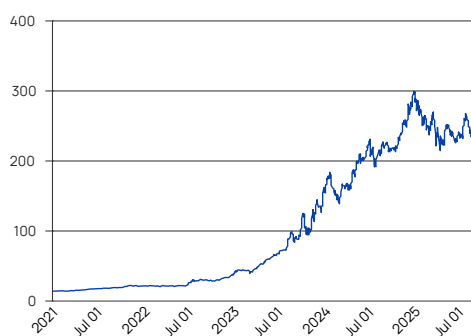
Contact information
info@deltaam.com.ar
deltaam.com.ar

Objective

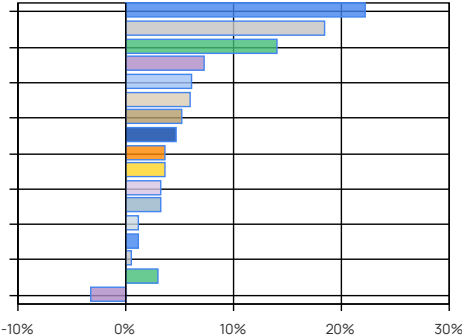
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities, with the remaining 25% allocated to global assets through CEDEARs. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	B Share Institutional
Month	-9.50%
Year to date	-15.01%
Last year	6.35%
Last three years annualized	98.53%
Last five years annualized	78.50%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks & Financial Services	22.21	\$ 40,398,315
Oil & Gas	18.39	\$ 33,457,355
Utilities	14.02	\$ 25,505,570
Telecommunications	7.27	\$ 13,222,300
Real Estate	6.15	\$ 11,181,975
Steel & Mining	5.94	\$ 10,809,480
Technology	5.16	\$ 9,391,945
Cash and Equivalents	4.72	\$ 8,587,498
Construction	3.62	\$ 6,580,530
Industrial	3.58	\$ 6,517,400
Food & Agribusiness	3.21	\$ 5,835,138
Consumer Goods	3.20	\$ 5,829,100
Biotechnology	1.15	\$ 2,095,370
Healthcare	1.13	\$ 2,051,200
USD Sovereign Bonds	0.49	\$ 891,707
Other	2.94	\$ 5,354,350
Other Net Assets	-3.20	\$ -5,821,389
Total	99.98	\$ 181,887,844

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%	-13.12%	10.94%	-8.41%	14.55%	-9.50%	-4.94%				-19.21%
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%	2.61%	11.34%	2.10%	10.50%	8.04%	-3.11%	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.

The mentioned Mutual Funds are registered with the National Securities Commission (CNV or Comisión Nacional de Valores, in Spanish) (www.cnv.gov.ar), with Delta Asset Management S.A. as Management company (Registration No. 40) and Banco de Valores S.A. as Depositary company. The distribution or reproduction in whole or in part of the information contained herein is prohibited. Investments in shares of Mutual Funds do not constitute deposits in Banco de Valores S.A. for the purposes of the Financial Entities Law, nor do they have any of the guarantees that such sight or term deposits may enjoy according to the applicable legislation and regulations on deposits in financial entities. Furthermore, Banco de Valores S.A. is prevented by regulations of the Central Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regarding the maintenance, at any time, of the value of the invested capital, the yield, the redemption value of the shares, or the provision of liquidity for this purpose. This report has been prepared by Delta Asset Management S.A. and is based on information from its own and/or sources considered reliable. The information, opinions, and estimates contained herein are subject to change at any time without prior notice. In preparing this report, the objectives, financial situation, or needs of the recipients to whom it is addressed have not been taken into consideration. Delta Asset Management S.A. in no way assures and/or guarantees the results of investments in its Mutual Funds, as these results are subject to sovereign, commercial, exchange rate, and other investment risks, including the possible loss of investment. This document has been prepared for informational purposes only, does not constitute an invitation to invest in our Mutual Funds, and does not provide any type of investment recommendation, legal, tax, or other advice. Nothing contained herein should be considered for making investments or investment decisions, and the use of the information provided is the sole responsibility of the reader. Before making any investment decision, the reader should obtain professional, independent, adequate, and specific advice, including consideration of all the information contained in the management regulations of our Mutual Funds, which are available on the National Securities Commission (CNV or Comisión Nacional de Valores, in Spanish) website (www.cnv.gov.ar). Past performance does not guarantee future returns.