Delta Internacional

B share

September 2025

Fund type
Equities - 75% Local + 25% Global

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.

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
$ 171,648,445

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
0.075% + yearly VAT

Entry and Exit load
None

Minimum investment
$ 1,000.00

Rating
N/A

Bloomberg Code

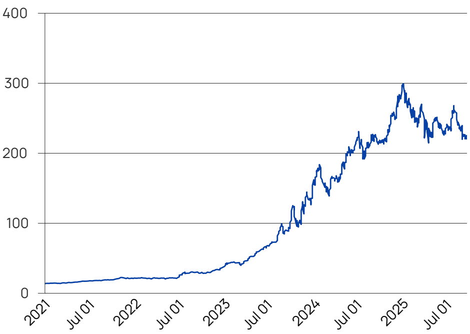
ISIN Code
ARBVAL620MJ9

CVSA Code
4973.0

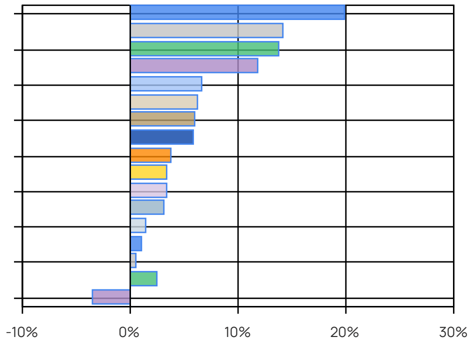
Contact information
info@deltaam.com.ar
deltaam.com.ar

Performance	B Share Institutional
Month	-3.97%
Year to date	-18.38%
Last year	6.31%
Last three years annualized	98.35%
Last five yearss annualized	77.31%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks & Financial Services	19.86	$ 34,082,744
Utilities	14.10	$ 24,199,566
Oil & Gas	13.77	$ 23,642,320
Cash and Equivalents	11.81	$ 20,267,562
Technology	6.60	$ 11,324,520
Steel & Mining	6.28	$ 10,772,771
Telecommunications	5.97	$ 10,243,800
Real Estate	5.89	$ 10,117,025
Consumer Goods	3.73	$ 6,394,410
Food & Agribusiness	3.44	$ 5,904,342
Construction	3.42	$ 5,865,255
Industrial	3.18	$ 5,459,750
Healthcare	1.42	$ 2,435,840
Biotechnology	0.99	$ 1,691,940
USD Sovereign Bonds	0.52	$ 893,234
Other	2.49	$ 4,271,300
Other Net Assets	-3.45	$ -5,917,933
Total	100.02	$ 171,648,445

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
2025	-0.77%	-11.03%	5.22%	-13.12%	10.94%	-8.41%	14.55%	-9.50%	-3.97%				-18.38%
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%	-2.92%	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 shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.