

October 2025

Fund type  
Equities - 75% Local + 25% Global

Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets
\$ 241,068,870
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
0.075% + yearly VAT
Entry and Exit load
None
Minimum investment
\$ 1,000.00
Rating
N/A
Bloomberg Code
RJDUSAA AR
ISIN Code
ARBVAL620MI1
CVSA Code
4972.0

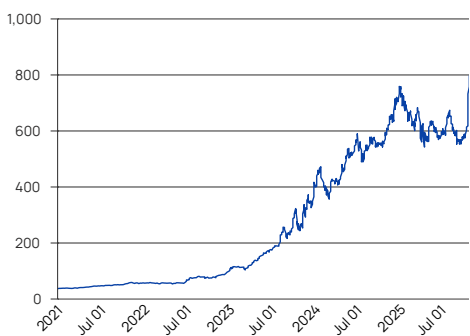
Contact information  
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Objective

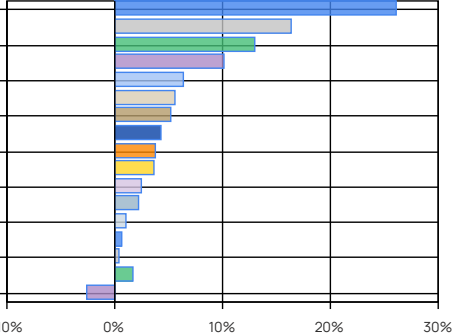
Delta Internacional aims to optimize a portfolio that invests at least 75% in Argentine equities, with the remaining 25% allocated to global assets through CEDEARs. Eventually, the 75% invested in Argentina could be hedged with dollar futures.

Performance	A Share Retail
Month	40.30%
Year to date	13.31%
Last year	45.09%
Last three years annualized	115.80%
Last five years annualized	86.38%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks & Financial Services	26.08	\$ 62,861,770
Utilities	16.35	\$ 39,404,289
Oil & Gas	12.93	\$ 31,167,620
Cash and Equivalents	10.07	\$ 24,265,079
Telecommunications	6.36	\$ 15,330,400
Real Estate	5.52	\$ 13,311,875
Steel & Mining	5.14	\$ 12,394,246
Technology	4.30	\$ 10,377,200
Food & Agribusiness	3.82	\$ 9,207,154
Construction	3.58	\$ 8,641,823
Consumer Goods	2.53	\$ 6,094,700
Industrial	2.21	\$ 5,320,370
Healthcare	1.01	\$ 2,424,320
Biotechnology	0.67	\$ 1,604,575
USD Sovereign Bonds	0.43	\$ 1,041,325
Other	1.64	\$ 3,954,280
Other Net Assets	-2.63	\$ -6,332,156
Total	100.01	\$ 241,068,870

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	-0.90%	-11.13%	5.09%	-13.22%	10.81%	-8.52%	14.41%	-9.60%	-4.09%	40.30%			13.31%
2024	29.07%	-16.43%	12.49%	2.93%	22.86%	1.47%	-4.51%	9.03%	-4.05%	1.37%	18.61%	7.95%	101.90%
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%
Avg.	10.50%	-6.88%	5.71%	2.49%	11.20%	1.98%	10.37%	7.91%	-3.03%	11.06%	13.82%	8.74%	

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 funds invested in pesos). Local equity: Exempt from debits and credits tax. Redeems are taxable with Income tax.

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