

June 2025

Fund type
Equities - ARG Incorporated

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets \$ 52,174,147,833
Fund Inception Date October 2016
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 AAc(arg)
Bloomberg Code RJDAC3A AR
ISIN Code ARBVAL620KZ9
CVSA Code 4974.0

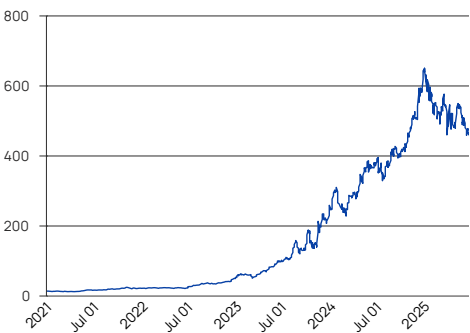
Contact information info@deltaam.com.ar deltaam.com.ar
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Objective

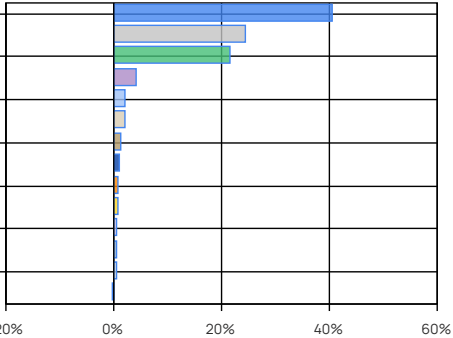
Delta Select invierte en acciones de compañías argentinas, buscando lograr rentabilidades superiores a su índice de referencia, el S&P Merval Index TR (ARS). El estilo de gestión del fondo es activo, basado principalmente en el análisis fundamental a través del estudio de variables críticas de los modelos de negocios de las compañías. El análisis cualitativo, cuantitativo y técnico, también son considerados en nuestro análisis

Performance	A Share Retail
Month	-12.38%
Year to date	-21.00%
Last year	22.30%
Last three years annualized	171.76%
Last five years annualized	112.08%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	40.53	\$ 21,144,412,402
Oil & Gas	24.33	\$ 12,692,877,475
Utilities	21.60	\$ 11,271,527,410
Steel and Mining Industry	4.05	\$ 2,113,326,667
Building	2.19	\$ 1,140,398,833
Telecommunications	2.10	\$ 1,094,616,940
Real Estate	1.42	\$ 742,225,650
Cash and Equivalents	0.93	\$ 483,786,131
Food and Agribusiness	0.83	\$ 430,621,598
Industry	0.76	\$ 393,977,815
Technology	0.59	\$ 307,294,330
USD Corporate Bonds	0.58	\$ 300,553,335
Consumer	0.44	\$ 227,993,186
Other Net Assets	-0.32	\$ -169,463,939
Total	100.03	\$ 52,174,147,833

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	1.25%	-13.30%	5.89%	-9.10%	6.70%	-12.38%	1.65%						-19.70%
2024	35.07%	-18.76%	18.07%	8.97%	23.86%	-2.50%	-6.31%	14.11%	-1.86%	8.24%	21.29%	12.39%	163.94%
2023	23.63%	-3.28%	-0.60%	21.08%	15.25%	20.09%	6.73%	42.51%	-13.19%	2.63%	39.17%	16.78%	338.61%
2022	8.04%	-2.91%	1.35%	-2.05%	3.71%	-3.51%	36.67%	9.73%	2.10%	7.76%	11.92%	18.84%	128.69%
2021	-5.35%	-0.37%	-1.69%	2.36%	18.46%	4.55%	6.28%	15.10%	1.89%	7.44%	-4.64%	6.10%	59.23%
Avg.	12.53%	-7.72%	4.61%	4.25%	13.60%	1.25%	9.00%	20.36%	-2.76%	6.52%	16.93%	13.53%	

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 shares). **Legal entity:** Exempt from debits and credits tax. Redeems are taxable with Income tax.