

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 Octubre 2016
Subscriptions and Redemptions currency Pesos
Redemption Payment Period Up to 1 working day
Fund's Custodian Banco de Valores S.A.
Management Fees 1.70% 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 RJDAC3B AR
ISIN Code ARBVAL620L04
CVSA Code 4975.0

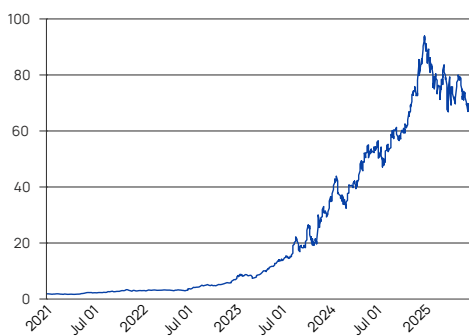
Contact information info@deltaam.com.ar deltaam.com.ar
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Objective

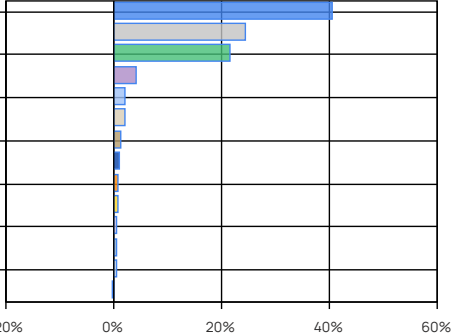
Delta Select invierte en acciones de compañías argentinas, buscando lograr rentabilidades superiores a su índice de referencia, el S&P Merval Index TR (ARS). El estilo de gestión del fondo es activo, basado principalmente en el análisis fundamental a través del estudio de variables críticas de los modelos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

Performance	B Share Institutional
Month	-12.21%
Year to date	-20.13%
Last year	25.03%
Last three years annualized	177.81%
Last five years annualized	116.80%

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	1.45%	-13.15%	6.09%	-8.93%	6.89%	-12.21%							-20.13%
2024	35.34%	-18.62%	18.26%	9.19%	24.09%	-2.33%	-6.13%	14.31%	-1.68%	8.45%	21.50%	12.60%	169.83%
2023	23.86%	-3.12%	-0.41%	21.28%	15.48%	20.30%	6.93%	42.77%	-13.03%	2.83%	39.42%	16.98%	348.34%
2022	8.25%	-2.76%	1.56%	-1.88%	3.91%	-3.34%	36.91%	9.95%	2.28%	7.97%	12.12%	19.06%	133.78%
2021	-5.18%	-0.20%	-1.49%	2.55%	18.68%	4.74%	6.47%	15.32%	2.08%	7.63%	-4.46%	6.29%	62.77%
Avg.	12.74%	-7.57%	4.80%	4.44%	13.81%	1.43%	11.05%	20.59%	-2.59%	6.72%	17.15%	13.73%	

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.