# **Delta Select**

## **B** share

### June 2023

Fund type Equities - ARG Incorporated

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

#### Fund net assets \$9,176,426,077

Fund Inception Date Octubre 2016

Subscriptions and Redemptions currency Pesos

**Redemption Payment Period** In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 1.70% annual

Annual fees proportional to the period of stav

**Custodian Fees** 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating N/A

Bloomberg Code RJDAC3B AR

**ISIN** Code ARBVAL620L04

CVSA Code 4975 0

Contact information

info@deltaam.com.ar

deltaam.com.ar

#### Objective

Delta Select seeks to achieve returns above its reference index, the S&P Merval Index TR (ARS)\*. Through active management, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. In the same manner, we analyze the development of every Company within the economic context, the competitive environment, the operational performance and its flow generation capacity. A qualitative, quantitative and technical analysis is also considered. Redemption payment: 2 bussines days

Performance	B Share Institutional
Month	20.30%
Year to date	101.35%
Last year	346.80%
Last three years annualized	115.30%
Last five yearss annualized	64.19%

#### Share Evolution



Area / Asset Type	%	Amount
Oil & Gas	25.59	\$2,347,789,346
Banks and Financial Services	23.62	\$2,167,467,159
Utilities	19.21	\$1,763,057,856
Steel industry and Mining	14.19	\$1,301,769,920
Telecommunications	3.41	\$ 313,276,148
Cash and Equivalents	3.40	\$ 312,333,882
Building	3.36	\$ 308,373,173
Government	2.98	\$273,805,251
Food and Agribusiness	1.89	\$173,099,325
Real Estate	0.85	\$77,933,523
Consumer	0.62	\$56,654,618
Financial Trusts	0.60	\$ 54,857,133
Corporate Bonds	0.35	\$ 32,443,423
Other Net Assets	-0.07	\$-6,434,680
Total	100.00	\$ 9,176,426,077

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc

### Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	23.86%	-3.12%	-0.41%	21.28%	15.48%	20.30%							101.35%
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%
2020	-3.93%	-13.02%	-29.45%	34.65%	14.19%	-0.20%	24.27%	-3.49%	-11.13%	9.68%	18.29%	-5.80%	17.83%
2019	17.43%	-6.39%	-4.17%	-13.17%	14.45%	21.59%	1.51%	-43.86%	18.43%	18.29%	-2.46%	21.66%	20.61%
Avg.	8.09%	-5.10%	-6.79%	8.69%	13.34%	8.62%	17.29%	-5.52%	2.92%	10.89%	5.87%	10.30%	
Corresponds to the share value evolution (Institutional). Last 5 vears.													

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, shares are r deposits in Banco de Valores S.A. (amutual fund s custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. impeded by Agreement Cantral Bank Law to assume any comprising, expression or implicable indicable legislation and regulations regarding deposits in financial institutions. Have according to the applicable legislation and regulations regarding deposits in financial institutions at any time, to motival is the propriet of version process of a diplicable legislation and regulations regarding deposits in financial institution contained the minimation to invest the interaction and estimates constitute the judgment of the autors as of the date of publication and are subject to change without notice. This report is prepared for metal institution to invest the intraduction or regulation and regulations and regulations and regulations and regulations and regulations and regulations in the date of publication and are subject to change involves any interesting intraduction to regulation and regulations and r

