Delta Acciones A share

August 2023

Fund type Equities - ARG Exposed

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$3,077,115,200

Fund Inception Date Julio 2005

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 3.90% 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 AAc(arg)

Bloomberg Code RJDELTA AR

ISIN Code ARBVAL620KW6

CVSA Code 4960.0

Contact information

info@deltaam.com.ar

deltaam.com.ar

Objective

Delta Acciones invests in stocks of Argentine companies or those with operations in the country, seeking to achieve returns higher than its benchmark index (S&P Merval Index TR -ARS-). The fund's management style is active, primarily based on fundamental analysis through the study of critical variables in the companies' business models. Qualitative, quantitative, and technical analyses are also taken into consideration in our analysis.

Performance	A Share Retail
Month	44.19%
Year to date	209.39%
Last year	334.04%
Last three years annualized	136.81%
Last five yearss annualized	77.12%

Share Evolution



Area / Asset Type	%	Amount
Oil & Gas	32.14	\$988,950,099
Banks and Financial Services	26.16	\$804,894,168
Utilities	14.84	\$456,643,235
Steel industry and Mining	10.07	\$ 309,761,295
Cash and Equivalents	5.53	\$170,183,448
Food and Agribusiness	5.44	\$167,489,249
Consumer	2.54	\$78,182,061
Building	1.42	\$43,781,525
Telecommunications	1.14	\$35,168,364
Industry	0.97	\$29,848,500
Corporate Bonds	0.55	\$17,059,632
Financial Trusts	0.45	\$13,896,250
Government	0.36	\$10,957,632
Real Estate	0.12	\$ 3,742,801
Other Net Assets	-1.74	\$-53,443,059
Total	99 99	\$ 3 077 115 200

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	18.50%	-1.56%	4.06%	19.91%	14.04%	18.93%	8.68%	44.19%					209.39%
2022	8.15%	-1.74%	3.07%	0.43%	3.39%	-1.30%	30.12%	11.79%	0.93%	10.40%	10.08%	14.37%	129.07%
2021	-3.22%	0.77%	3.51%	8.67%	17.72%	3.31%	8.94%	8.67%	2.95%	10.37%	-3.41%	3.02%	78.57%
2020	-1.79%	-12.84%	-31.46%	38.06%	9.61%	-1.53%	24.59%	-3.99%	-11.26%	6.09%	17.53%	-5.17%	9.72%
2019	16.23%	-6.19%	-3.41%	-11.93%	12.99%	18.30%	1.48%	-37.83%	15.27%	18.91%	-2.58%	19.20%	24.51%
Avg.	7.57%	-4.31%	-4.85%	11.03%	11.55%	7.55%	14.76%	4.57%	1.98%	11.44%	5.40%	7.86%	

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.

Deta 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, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in input of builts and results and results of investment. Investments in mutual funds shares are no disposite in pance de Valores S.A. (as mutual funds considered to legislation and regulations regarding deposits in proceeding or such propose of the investment. The extent program of provide such extension of the date of publication and regulations regarding deposits in this occurrent to the date of publication and are reliable provide and investment. The interface of the date of publication and regulations regarding deposits in this occurrent deposites. This document does not provide and investment the been prepared for metal interface to regarding deposits in mutual funds. The information in the soccurrent has been prepared interface and regulations and regulations and regulations and regulations and regulations or any other, and y investore. This document does not provide any investore interface and or information prepared for metal structure regarding deposits in mutual funds. The information in regarding deposites in date any regarding deposites in the date of publication and are guilated and the advince or any other, and on information to result in mutual funds. The information provide any investore information prevated interface deposites in framework and the date registered interface deposites in the date of publication and are guilated and the advince or any other, and on information prevated and the advince and the extended prevated i

