# **Delta Select**

**B** share

#### September 2023

Fund type Equities - ARG Incorporated

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

#### Fund net assets \$11,935,963,663

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

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#### Objective

Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative and technical analysis are also considered.

| Performance                 | B Share<br>Institutional |
|-----------------------------|--------------------------|
| Month                       | -13.03%                  |
| Year to date                | 167.33%                  |
| Last year                   | 285.27%                  |
| Last three years annualized | 131.65%                  |
| Last five yearss annualized | 65.78%                   |

#### Share Evolution



### Main Holdings

| Area / Asset Type              | %      | Amount           |
|--------------------------------|--------|------------------|
| Oil & Gas                      | 26.55  | \$3,168,465,052  |
| Banks and Financial Services   | 22.78  | \$2,718,845,424  |
| Utilities                      | 20.09  | \$2,397,400,711  |
| Steel industry and Mining      | 16.11  | \$1,922,911,673  |
| Telecommunications             | 3.45   | \$ 411,309,079   |
| Building                       | 2.92   | \$348,063,681    |
| Food and Agribusiness          | 1.83   | \$218,780,622    |
| <ul> <li>Government</li> </ul> | 1.76   | \$210,493,386    |
| Cash and Equivalents           | 1.11   | \$132,787,946    |
| Real Estate                    | 0.85   | \$101,521,161    |
| Financial Trusts               | 0.73   | \$87,315,824     |
| Consumer                       | 0.68   | \$80,821,413     |
| Corporate Bonds                | 0.67   | \$80,253,549     |
| Industry                       | 0.61   | \$72,452,500     |
| Other Net Assets               | -0.13  | \$ -15,458,359   |
| Total                          | 100.01 | \$11,935,963,663 |

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.<br>Return |
|------|--------|---------|---------|---------|--------|--------|--------|---------|---------|--------|--------|--------|------------------|
| 2023 | 23.86% | -3.12%  | -0.41%  | 21.28%  | 15.48% | 20.30% | 6.93%  | 42.77%  | -13.03% |        |        |        | 167.33%          |
| 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%  | 15.22% | 4.14%   | -0.27%  | 10.89% | 5.87%  | 10.30% |                  |

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.

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, 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, being such results subjected to sovereign, commercial and excluding to subject possible loss of the investment. Investments are not the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in inancial institutions. Also, Banco de Valores S.A. impeded by Agement S.A. and the sovereign or subject or stangarding deposits in infrancial institution or changed to publication and are provided reliable. The information northaned herein mays be incomplete. All opinions, projections and estimates constitute the judgingent of the author as of the date of publication and are unitation to invest fundament. These been prepared for the existing into account the objectures, financial situation or particular needs of any investor. This document does any investore and estimates constitute the logicity estimatical situation or particular needs of any investor. This document does any investore and decisions making. The use of the information provided herein is the sole reportability of the results (which are situated to provide any investore decisions and regularity estimates) and estimates contrasion the mutual funds by severe document decision or provided herein is the sole responsibility of the results (which are situated to previse) or information contrase of the mutual funds previses making endocus and estimates contrasion oresoled and the sole responsibility of the resu

