

Delta Select

B share

January 2024

Fund type
Equities - ARG Incorporated



Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 27,719,365,884

Fund Inception Date
October 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 stay

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

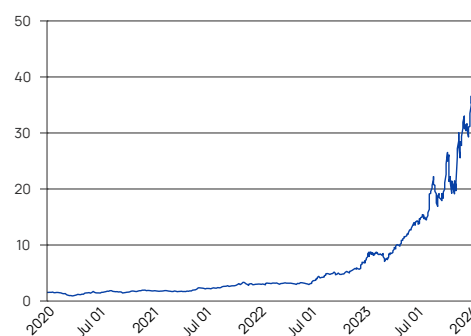
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Objective

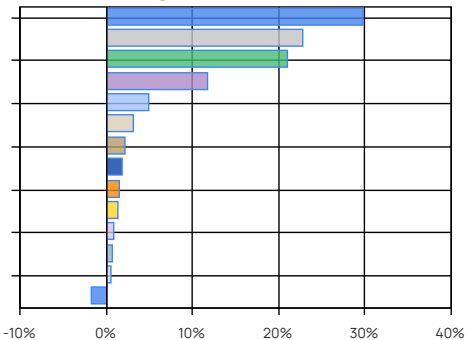
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	35.34%
Year to date	35.34%
Last year	389.86%
Last three years annualized	189.84%
Last five years annualized	94.65%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	29.74	\$ 8,243,072,933
Oil & Gas	22.78	\$ 6,313,619,687
Utilities	20.92	\$ 5,797,710,945
Steel and Mining Industry	11.65	\$ 3,230,075,903
Cash and Equivalents	4.86	\$ 1,348,135,002
Telecommunications	3.15	\$ 872,669,537
Building	2.10	\$ 581,422,809
Government	1.79	\$ 494,908,471
Food and Agribusiness	1.50	\$ 415,974,604
Industry	1.36	\$ 376,526,083
ABS	0.85	\$ 235,528,707
Real Estate	0.60	\$ 166,984,400
Consumer	0.49	\$ 136,878,302
Other Net Assets	-1.78	\$ -494,141,497
Total	100.01	\$ 27,719,365,884

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
2024	35.34%												35.34%
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%
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%
Avg.	11.67%	-4.78%	-7.45%	14.15%	13.06%	5.38%	18.65%	16.14%	-4.95%	7.03%	16.34%	9.13%	

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.