Delta Select

B share

January 2024

Fund type Equities - ARG Incorporated

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

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

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 stay

Custodian Fees 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating

Bloomberg Code RJDAC3B AR

ISIN Code ARBVAL620L04

CVSA Code 4975.0

Contact information

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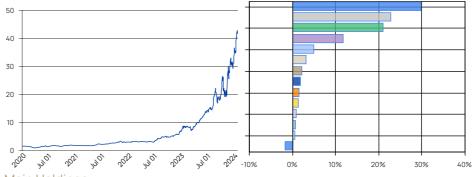
Objective

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

Main Holdings

Share Evolution



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	Мау	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. <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 not deposits in Banco de Valores S.A. (as mutual funds custodian) according to Financial Entities Law and thus, do not barrer 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. Is a mutual funds custodian) according to Financial Entities Law and thus, do not barrer any of the guarantees that such deposits may have according to the applicable legislation and regulations and regulations and results of innexit metal funds shares are not deposite may have according to the applicable legislation and regulations and results of innexit in the invested amount value, its performance, shares constitute the judgiment of the author as of the date of publication and are subject to chargement b.S.A. and is based on proprietary information and/or supplied by sources considered reliable. The information in this document has been prepared without taining into account the deposite. All ophicins, projections and estimates constitute the judgiment of the author as of the date of publication and are subject to charge without notice. This document does not being without notice in mutual funds is a decisions making. The use of the information provide any investment, the endure short during the information provide any investment. The endure short during the funds possible on vibition and estitute state of the side edeciding on any investment. The subject during the information provide prime information provide presentes

