

February 2024

Fund type  
Equities - ARG Incorporated

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 22,320,784,578

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  
N/A

Bloomberg Code  
RJDAC3B AR

ISIN Code  
ARBVAL620L04

CVSA Code  
4975.0

### Contact information

info@deltaam.com.ar

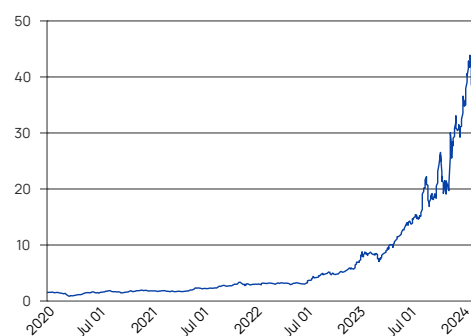
deltaam.com.ar

### Objective

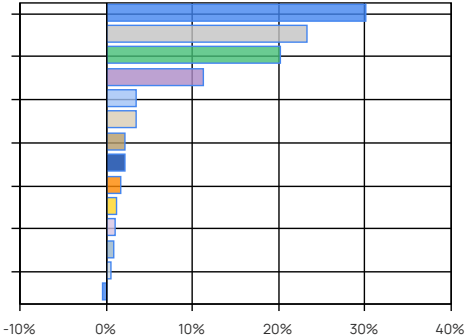
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	-18.62%
Year to date	10.14%
Last year	311.50%
Last three years annualized	170.79%
Last five years annualized	89.27%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	30.00	\$ 6,695,232,504
Oil & Gas	23.19	\$ 5,176,266,398
Utilities	20.10	\$ 4,486,551,889
Steel and Mining Industry	11.26	\$ 2,512,401,070
Cash and Equivalents	3.48	\$ 776,033,905
Telecommunications	3.42	\$ 762,529,713
Government	2.16	\$ 483,028,377
Building	2.06	\$ 459,167,490
Industry	1.55	\$ 345,383,713
Food and Agribusiness	1.07	\$ 237,733,239
Technology	0.90	\$ 201,093,174
Real Estate	0.74	\$ 166,289,140
Consumer	0.53	\$ 117,587,025
Other Net Assets	-0.44	\$ -98,513,058
<b>Total</b>	<b>100.02</b>	<b>\$ 22,320,784,578</b>

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%	-18.62%											10.14%
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%	-7.54%	-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.