Delta Acciones B share

D Share

April 2024

Fund type Equities - ARG Exposed

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$6,281,185,116

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 2.50% 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 AAc(arg)

Bloomberg Code RJDELTB AR

ISIN Code ARBVAL620KV8

CVSA Code 4961.0

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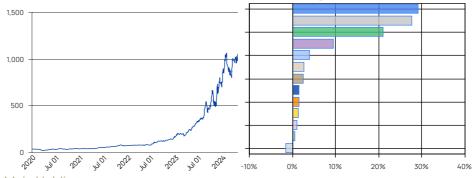
Objective

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	B Share Institutional
Month	7.83%
Year to date	41.93%
Last year	332.19%
Last three years annualized	188.95%
Last five yearss annualized	109.24%

Main Holdings

Share Evolution



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	29.09	\$1,827,360,293
Banks and Financial Services	27.67	\$1,738,207,744
Utilities	21.01	\$1,319,429,034
Steel and Mining Industry	9.41	\$591,150,583
Cash and Equivalents	3.83	\$240,544,042
Government	2.58	\$162,081,006
Food and Agribusiness	2.38	\$149,269,068
Consumer	1.48	\$ 93,118,775
Building	1.44	\$90,516,006
Industry	1.22	\$76,788,000
Real Estate	0.96	\$60,354,129
Technology	0.55	\$34,717,768
Other Net Assets	-1.63	\$-102,351,333
Total	99.99	\$ 6,281,185,116

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	36.59%	-17.77%	17.18%	7.83%									41.93%
2023	18.65%	-1.45%	4.18%	20.04%	14.18%	19.07%	8.81%	44.36%	-6.97%	1.40%	30.40%	15.92%	345.30%
2022	8.28%	-1.64%	3.20%	0.55%	3.51%	-1.18%	30.27%	11.93%	1.05%	10.53%	10.21%	14.50%	132.30%
2021	-3.11%	0.88%	3.64%	8.79%	17.86%	3.43%	9.06%	8.80%	3.07%	10.49%	-3.29%	3.14%	81.09%
2020	-1.67%	-12.74%	-31.38%	38.22%	9.73%	-1.41%	24.74%	-3.88%	-11.15%	6.21%	17.66%	-5.06%	11.27%
Avg.	11.75%	-6.55%	-0.64%	15.09%	11.32%	4.98%	18.22%	15.30%	-3.50%	7.16%	13.75%	7.13%	

orresponds 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

