

May 2024

Fund type
Equities - ARG Incorporated

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 38,476,960,915

Fund Inception Date
Octubre 2016

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco de Valores S.A.

Management Fees
3.90% 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
RJDAC3A AR

ISIN Code
ARBVAL620KZ9

CVSA Code
4974.0

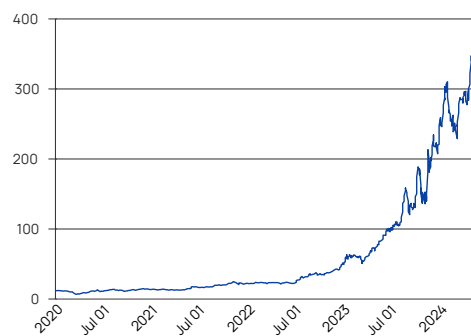
Contact information
info@deltaam.com.ar
deltaam.com.ar

Objective

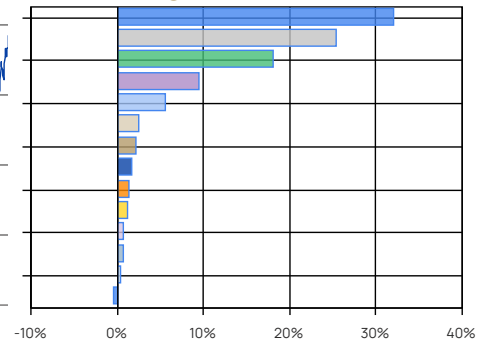
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	A Share Retail
Month	23.86%
Year to date	74.86%
Last year	362.46%
Last three years annualized	191.79%
Last five years annualized	105.45%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	32.01	\$ 12,316,395,421
Oil & Gas	25.34	\$ 9,750,526,816
Utilities	18.08	\$ 6,955,991,429
Steel and Mining Industry	9.40	\$ 3,618,152,837
Cash and Equivalents	5.53	\$ 2,127,510,364
Telecommunications	2.36	\$ 908,852,118
USD Sovereign Bonds	2.17	\$ 835,363,189
Building	1.59	\$ 613,327,037
Industry	1.24	\$ 475,514,331
Real Estate	1.06	\$ 407,427,240
Food and Agribusiness	0.72	\$ 276,728,417
Technology	0.62	\$ 238,699,986
Consumer	0.36	\$ 137,115,265
Other Net Assets	-0.48	\$ -184,643,534
Total	100.00	\$ 38,476,960,915

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	35.07%	-18.76%	18.07%	8.97%	23.86%								74.86%
2023	23.63%	-3.28%	-0.60%	21.08%	15.25%	20.09%	6.73%	42.51%	-13.19%	2.63%	39.17%	16.78%	338.61%
2022	8.04%	-2.91%	1.35%	-2.05%	3.71%	-3.51%	36.67%	9.73%	2.10%	7.76%	11.92%	18.84%	128.69%
2021	-5.35%	-0.37%	-1.69%	2.36%	18.46%	4.55%	6.28%	15.10%	1.89%	7.44%	-4.64%	6.10%	59.23%
2020	-4.11%	-13.17%	-29.59%	34.40%	13.99%	-0.40%	24.04%	-3.67%	-11.29%	9.48%	18.07%	-5.98%	15.25%
Avg.	11.45%	-7.70%	-2.49%	12.95%	15.05%	5.18%	18.43%	15.92%	-5.12%	6.83%	16.13%	8.93%	

Corresponds to the share value evolution (Retail). 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.

