

# Delta Select

B share

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  
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

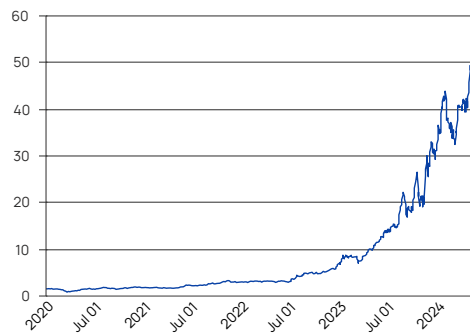
Contact information  
info@deltaam.com.ar  
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## Objective

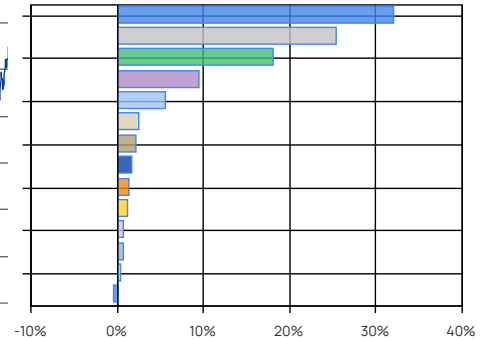
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	24.09%
Year to date	76.49%
Last year	372.76%
Last three years annualized	198.28%
Last five years annualized	110.03%

## 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	35.34%	-18.62%	18.26%	9.19%	24.09%								76.49%
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%	-2.31%	13.16%	15.27%	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.

