

# Delta Acciones

A share



June 2024

Fund type  
Equities - ARG Exposed

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 8,496,682,241

Fund Inception Date  
Julio 2005

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  
AAc(arg)

Bloomberg Code  
RJDELTA AR

ISIN Code  
ARBVAL620KW6

CVSA Code  
4960.0

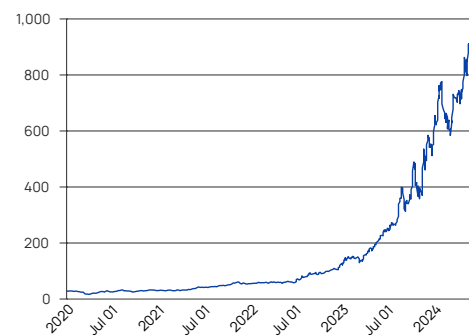
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

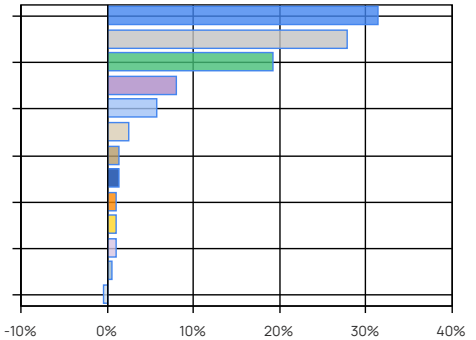
Delta Acciones invests in stocks of Argentine companies or those with operations in the country, seeking to achieve returns higher than its benchmark index (S&P Merval Index TR -ARS-). The fund's management style is active, primarily based on fundamental analysis through the study of critical variables in the companies' business models. Qualitative, quantitative, and technical analyses are also taken into consideration in our analysis.

Performance	A Share Retail
Month	-2.01%
Year to date	70.61%
Last year	279.48%
Last three years annualized	184.27%
Last five years annualized	102.16%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	31.38	\$ 2,666,077,979
Banks and Financial Services	27.73	\$ 2,356,141,284
Utilities	19.22	\$ 1,633,258,833
Steel and Mining Industry	7.99	\$ 678,894,483
Cash and Equivalents	5.71	\$ 485,286,650
Food and Agribusiness	2.43	\$ 206,723,450
Consumer	1.36	\$ 115,646,665
Building	1.32	\$ 112,513,070
USD Sovereign Bonds	0.97	\$ 82,119,087
Real Estate	0.95	\$ 80,796,560
Industry	0.95	\$ 80,689,500
Technology	0.52	\$ 43,952,120
Other Net Assets	-0.53	\$ -45,417,439
<b>Total</b>	<b>100.00</b>	<b>\$ 8,496,682,241</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	36.42%	-17.86%	17.06%	7.69%	23.26%	-2.01%							70.61%
2023	18.50%	-1.56%	4.06%	19.91%	14.04%	18.93%	8.68%	44.19%	-7.08%	1.28%	30.25%	15.79%	339.12%
2022	8.15%	-1.74%	3.07%	0.43%	3.39%	-1.30%	30.12%	11.79%	0.93%	10.40%	10.08%	14.37%	129.07%
2021	-3.22%	0.77%	3.51%	8.67%	17.72%	3.31%	8.94%	8.67%	2.95%	10.37%	-3.41%	3.02%	78.57%
2020	-1.79%	-12.84%	-31.46%	38.06%	9.61%	-1.53%	24.59%	-3.99%	-11.26%	6.09%	17.53%	-5.17%	9.72%
Avg.	11.61%	-6.65%	-0.75%	14.95%	13.60%	3.48%	18.08%	15.16%	-3.61%	7.03%	13.61%	7.00%	

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.