

June 2024

Fund type  
Equities - ARG Incorporated

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 38,697,505,414

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

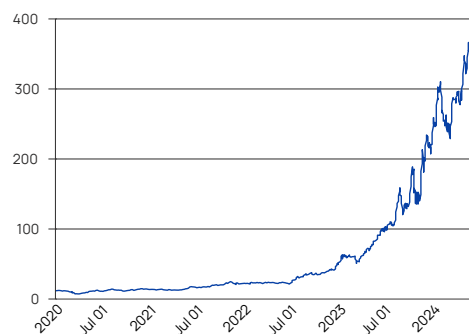
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

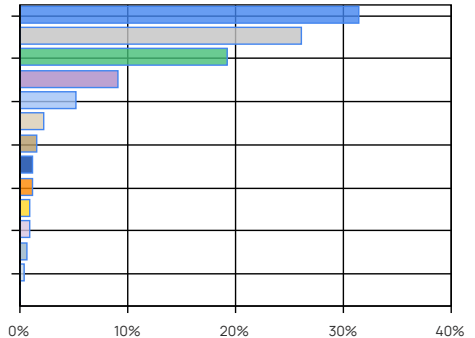
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	A Share Retail
Month	-2.50%
Year to date	70.49%
Last year	275.48%
Last three years annualized	185.08%
Last five years annualized	96.64%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	31.46	\$ 12,174,099,873
Oil & Gas	26.11	\$ 10,102,236,705
Utilities	19.21	\$ 7,435,056,006
Steel and Mining Industry	9.07	\$ 3,511,416,676
Cash and Equivalents	5.16	\$ 1,996,042,174
Telecommunications	2.17	\$ 838,284,364
Building	1.58	\$ 611,051,243
USD Sovereign Bonds	1.23	\$ 474,275,968
Industry	1.15	\$ 443,185,585
Real Estate	0.95	\$ 365,811,166
Food and Agribusiness	0.85	\$ 329,813,453
Technology	0.68	\$ 263,712,719
Consumer	0.39	\$ 149,448,809
Other Net Assets	0.01	\$ 3,070,675
Total	100.02	\$ 38,697,505,414

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%	-2.50%							70.49%
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%	3.65%	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.