

Delta Acciones

A share



July 2024

Fund type
Equities - ARG Exposed

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 8,123,516,744

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

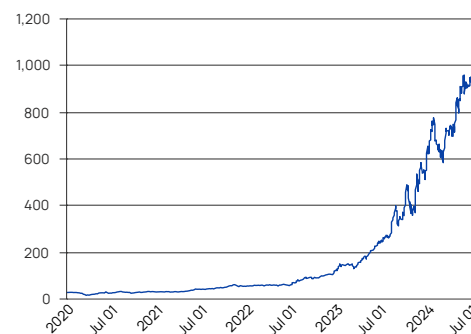
Contact information
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Objective

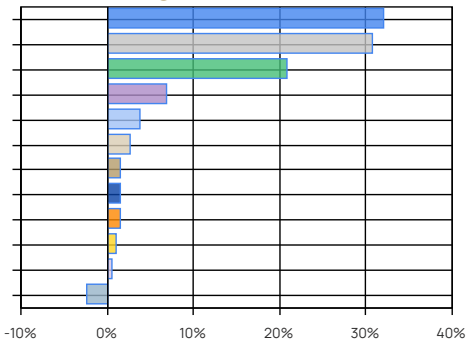
Delta Acciones invests in stocks of Argentine companies or those with operations in the country, seeking to achieve returns higher than its benchmark index (S&P Merval Index TR -ARS-). The fund's management style is active, primarily based on fundamental analysis through the study of critical variables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

Performance	A Share Retail
Month	-6.36%
Year to date	59.75%
Last year	226.94%
Last three years annualized	170.28%
Last five years annualized	98.93%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	32.01	\$ 2,599,970,179
Oil & Gas	30.70	\$ 2,494,302,985
Utilities	20.78	\$ 1,688,001,860
Steel and Mining Industry	6.82	\$ 553,675,023
Food and Agribusiness	3.67	\$ 297,780,628
Cash and Equivalents	2.58	\$ 209,812,826
Building	1.52	\$ 123,134,501
Consumer	1.47	\$ 119,701,644
Real Estate	1.38	\$ 111,826,250
Industry	0.93	\$ 75,330,000
Technology	0.53	\$ 43,327,308
Other Net Assets	-2.38	\$ -193,346,459
Total	100.01	\$ 8,123,516,744

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%	-6.36%						59.75%
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%	13.19%	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.