

July 2024

Fund type  
Equities - ARG Incorporated

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 36,151,391,840

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

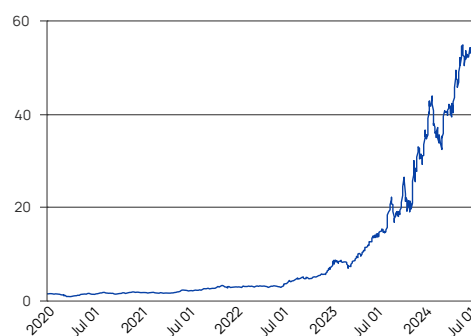
Contact information  
info@deltaam.com.ar  
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### Objective

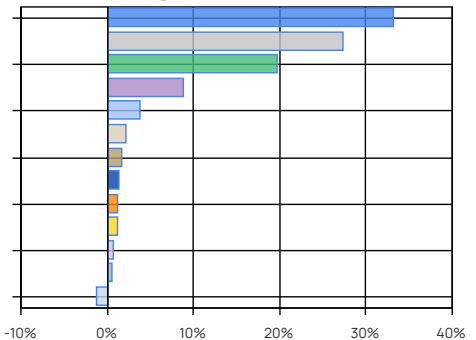
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	-6.13%
Year to date	61.81%
Last year	236.95%
Last three years annualized	179.43%
Last five years annualized	97.90%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	33.18	\$ 11,995,747,869
Oil & Gas	27.29	\$ 9,867,122,293
Utilities	19.71	\$ 7,127,216,770
Steel and Mining Industry	8.84	\$ 3,194,718,616
Cash and Equivalents	3.72	\$ 1,346,490,059
Telecommunications	2.11	\$ 763,667,465
Building	1.63	\$ 588,618,615
Food and Agribusiness	1.36	\$ 491,787,605
Industry	1.14	\$ 413,748,630
Real Estate	1.14	\$ 413,451,250
Technology	0.72	\$ 259,963,846
Consumer	0.45	\$ 161,912,640
Other Net Assets	-1.31	\$ -473,053,817
<b>Total</b>	<b>99.98</b>	<b>\$ 36,151,391,840</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	35.34%	-18.62%	18.26%	9.19%	24.09%	-2.33%	-6.13%						61.81%
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%	3.83%	13.69%	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.