Delta Select

B share

July 2024

Fund type Equities - ARG Incorporated

Fund information

Chief Investment Officer Matías 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

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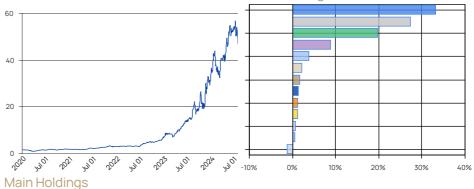
Objective

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 yearss annualized	97.90%

Main Holdings

Share Evolution



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
Total	99.98	\$36,151,391,840

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

			Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
.34% -1	18.62%	18.26%	9.19%	24.09%	-2.33%	-6.13%						61.81%
.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%
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%
.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%
.93% -1	13.02%	-29.45%	34.65%	14.19%	-0.20%	24.27%	-3.49%	-11.13%	9.68%	18.29%	-5.80%	17.83%
.67% -	7.54%	-2.31%	13.16%	15.27%	3.83%	13.69%	16.14%	-4.95%	7.03%	16.34%	9.13%	
.6	86% - 25% - 18% - 93% - 67% -	86% -3.12% 25% -2.76% 18% -0.20% 93% -13.02% 57% -7.54%	86% -3.12% -0.41% 25% -2.76% 1.56% 18% -0.20% -1.49% 33% -13.02% -29.45%	868 -3.128 -0.41% 21.28% 25% -2.76% 1.56% -1.88% 18% -0.20% -1.49% 2.55% 37% -13.02% -29.45% 34.65% 57% -7.54% -2.31% 13.16%	868 -3.128 -0.41% 21.28% 15.48% 25% -2.76% 1.56% -1.88% 3.91% 18% -0.20% -1.49% 2.55% 18.68% 33% -13.02% -2.94.5% 34.65% 14.19% 57% -7.54% -2.31% 13.66% 15.27%	868 -3.128 -0.41% 21.288 15.48% 20.30% 828 -2.768 1.56% -1.88% 3.91% -3.34% 188 -0.20% -1.49% 2.55% 18.68% 4.74% 938 -13.02% -29.45% 34.65% 14.19% -0.20% 57% -7.54% -2.31% 13.16% 15.27% 3.83%	868 -3.128 -0.41% 21.288 15.488 20.30% 6.93% 828 -2.766 1.56% -1.88% 3.91% -3.34% 36.91% 188 -0.20% -1.49% 2.55% 18.68% 4.74% 6.47% 393 -13.02% -2.94% 34.65% 14.19% -0.20% 24.27%	868 -3.128 -0.41% 21.28% 15.48% 20.30% 6.93% 42.77% 825 -2.76% 1.56% -1.88% 3.91% -3.34% 36.91% 9.95% 186 -0.20% -1.49% 2.55% 18.68% 4.74% 6.47% 15.32% 393% -13.02% -29.45% 34.65% 14.19% -0.20% 24.27% -3.49%	68 -3.128 -0.41% 21.288 15.48% 20.30% 6.33% 42.77% -13.03% 525 -2.766 1.56% -1.88% 3.91% -3.34% 36.91% 9.95% 2.28% 186 -0.20% -1.49% 2.55% 18.68% 4.74% 6.47% 15.32% 2.08% 393 -13.02% -2.94% 34.65% 14.19% -0.20% 24.27% -3.49% 11.13%	668 -3.128 -0.418 21.288 15.488 20.308 6.938 42.778 -13.038 2.838 259 -2.768 1.568 -1.888 3.918 -3.348 36.918 9.958 2.288 7.978 188 -0.200 -1.498 2.558 18.688 4.748 6.478 15.328 2.088 7.638 393 -13.028 -2.9458 3.458 14.198 -0.208 24.278 -3.498 -11.138 9.688	66 -3.128 -0.41% 21.28% 15.48% 20.30% 6.93% 42.77% -13.03% 2.83% 39.42% 25% -2.76% 1.56% -1.88% 3.91% -3.34% 36.91% 9.95% 2.28% 7.97% 12.12% 18% -0.20% -1.49% 2.55% 18.68% 4.74% 6.47% 15.32% 2.08% 7.63% -4.46% 37% -3.302% -29.45% 34.65% 14.19% -0.20% 24.27% -3.49% -11.13% 9.68% 18.29%	668 -3.128 -0.41% 21.288 15.48% 20.30% 6.93% 42.77% -13.03% 28.38% 39.42% 16.98% 5256 -2.766 1.56% -1.88% 3.91% -3.34% 50.91% 9.95% 2.28% 7.97% 12.12% 19.06% 188 -0.20% -1.49% 2.55% 18.68% 4.74% 6.47% 15.32% 2.08% 7.63% -4.46% 6.29% 3736 -3.30% -2.94.5% 3.465% 14.19% -0.20% 24.27% -3.49% 11.13% 9.68% 18.29% -5.80%

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

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