

August 2024

Fund type  
Equities - ARG Incorporated

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 41,272,234,049

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  
AAc(arg)

Bloomberg Code  
RJDAC3B AR

ISIN Code  
ARBVAL620L04

CVSA Code  
4975.0

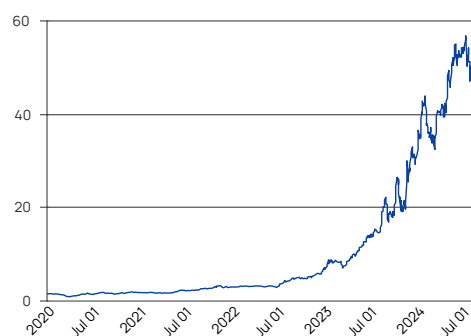
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

### Objective

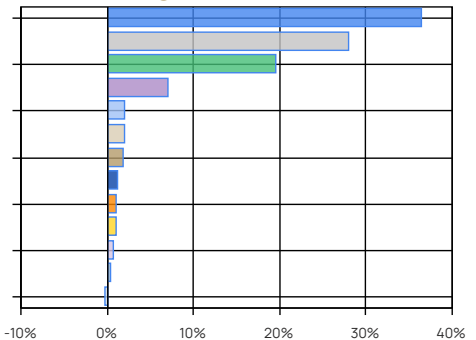
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	14.31%
Year to date	84.97%
Last year	169.79%
Last three years annualized	178.62%
Last five years annualized	128.15%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	36.36	\$ 15,006,621,481
Oil & Gas	27.86	\$ 11,498,598,400
Utilities	19.42	\$ 8,014,087,665
Steel and Mining Industry	6.90	\$ 2,849,752,652
Building	1.97	\$ 812,732,494
Telecommunications	1.87	\$ 771,559,540
Cash and Equivalents	1.74	\$ 719,850,323
Food and Agribusiness	1.19	\$ 489,430,018
Real Estate	1.05	\$ 431,643,105
Industry	1.01	\$ 417,456,055
Technology	0.62	\$ 255,084,227
Consumer	0.40	\$ 163,448,360
Other Net Assets	-0.38	\$ -158,030,271
<b>Total</b>	<b>100.01</b>	<b>\$ 41,272,234,049</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%	14.31%					84.97%
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%	15.77%	-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.