Delta Acciones A share

September 2024

Fund type Equities - ARG Exposed

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$9,213,974,789

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 stav

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

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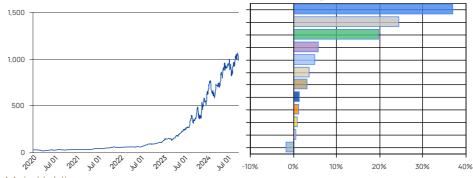
Objective

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	-2.57%
Year to date	78.94%
Last year	173.31%
Last three years annualized	170.39%
Last five yearss annualized	117.52%

Main Holdings

Share Evolution



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	36.85	\$ 3,394,924,979
Oil & Gas	24.36	\$2,244,569,528
Utilities	19.63	\$1,809,001,120
Cash and Equivalents	5.63	\$518,339,877
Steel and Mining Industry	4.88	\$449,724,489
Food and Agribusiness	3.52	\$ 324,117,703
Building	3.05	\$280,655,282
Real Estate	1.37	\$126,587,315
Consumer	1.16	\$106,999,040
Industry	0.85	\$78,435,000
Technology	0.44	\$40,610,570
Other Net Assets	-1.74	\$-159,990,114
Total	100.00	\$ 9,213,974,789

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

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	36.42%	-17.86%	17.06%	7.69%	23.26%	-2.01%	-6.36%	14.97%	-2.57%				78.94%
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%	15.12%	-3.40%	7.03%	13.61%	7.00%	
Correspo	Corresponds to the share value evolution (Retail). Last 5 years												

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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.

nentioned Mutual Funds are registered with the National Securities Commission (CNV or Comision Nacional de Valores in, Spanish) (www. drw. gov. aduction in whole or in part of the information contained herein is privibilited. Investments in shares of Mutual Funds do not constitute deposits in driding to the applicable legislation and regulations on deposits in financial entities. Furthermore, [Xecustodian%] is prevented by regulations of the C2 ted capital, the yield, the redemption value of the shares, or the provision of liquidity for this purpose. This spont has been prepared by Delta Asse an are subject to change at any time without prior notice. In preparing this report, the objectives, financial situation, or needs of the recipients to whon Mutual Funds, as these results are subject to sovering, normanical, exchange rate, and other investment risks, including the possible loss of inves ar), with Detta Asset Wanagement SA as Wanagement company (Registration No. 40) and [Scustodian%] as Depositary company. The di [Rozustodian%] for the purposes of the Financial Entities Law, not ob they have any of the guarantees that such sight or term deposite refraital Bank of the Argentine Republic from assuming, implicitly or explicitly, any commitment regarding the maintenance, any time, of the dardensed the Argentine Republic from assuming, implicitly or explicitly, any commitment regarding the maintenance, any time, of the the Management S. A. and is based on information from its own and/or sources considered reliable. The information, opinions, and estimate im it is addressed have not been taken into consideration. Betha Asset Management S. A. in no way assures and/or guarantees the results of interm. This document has been prepared for information appropses only, does not constitute an invitation to invest in our Mutual Funds. as these results are subject to sovereign, commercial, exch nvestment recommendation, legal, tax, or other advice. Not ssional, independent, adequate, and specific advice, includ ast performance does not guarantee future returns. ity of th

