

November 2024

Tipo de fondo  
Equities - ARG Incorporated

**Información del fondo**

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Patrimonio neto del fondo  
\$ 59,573,668,678

Fecha de Inicio del Fondo  
Octubre 2016

Moneda de Suscripciones y rescates  
Pesos

Plazo de acreditación de rescates  
Up to 1 working day

Sociedad depositaria  
Banco de Valores S.A.

Honorarios Sociedad Gerente  
3.90% annual

Honorarios anuales proporcionales a la  
estadía en el fondo

Honorarios Sociedad Depositaria  
0.10% + yearly VAT

Comisión de Ingreso/Egreso  
None

Inversión Mínima  
\$ 1,000.00

Calificación  
AAc(arg)

Código Bloomberg  
RJDAC3A AR

Código ISIN  
ARVAL620KZ9

Código CVSA  
4974.0

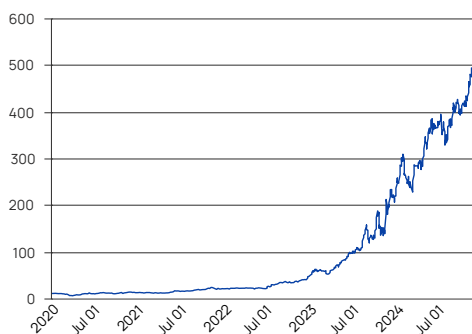
Información de contacto  
info@deltaam.com.ar  
deltaam.com.ar

**Objetivo**

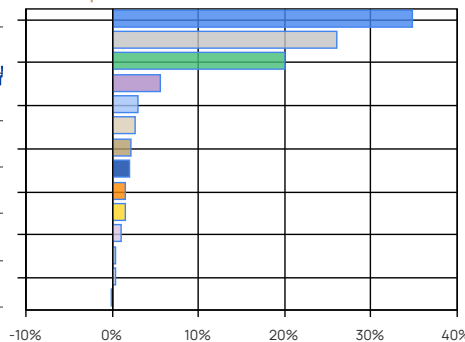
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	Clase A Retail
Mes	21.29%
Año a la Fecha	134.84%
Último año	174.24%
Últimos tres años anualizados	192.37%
Últimos cinco años anualizados	120.81%

**Evolución de la Cuotaparte**



**Principales tenencias**



**Principales tenencias**

Sector / Tipo de Activo	%	Monto
Banks and Financial Services	34.78	\$ 20,717,252,581
Oil & Gas	25.94	\$ 15,453,867,574
Utilities	19.95	\$ 11,887,469,380
Steel and Mining Industry	5.52	\$ 3,290,935,370
Building	2.88	\$ 1,716,083,501
Cash and Equivalents	2.52	\$ 1,501,234,775
Telecommunications	2.10	\$ 1,251,890,055
USD Sovereign Bonds	2.01	\$ 1,194,958,299
Food and Agribusiness	1.45	\$ 866,041,472
Real Estate	1.39	\$ 830,029,940
Industry	1.00	\$ 596,282,140
Technology	0.39	\$ 233,095,097
Consumer	0.30	\$ 176,383,342
Other Net Assets	-0.24	\$ -141,854,848
<b>Total</b>	<b>99.99</b>	<b>\$ 59,573,668,678</b>

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

**Performance histórica**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Retorno Acum.
2024	35.07%	-18.76%	18.07%	8.97%	23.86%	-2.50%	-6.31%	14.11%	-1.86%	8.24%	21.29%		134.84%
2023	23.63%	-3.28%	-0.60%	21.08%	15.25%	20.09%	6.73%	42.51%	-13.19%	2.63%	39.17%	16.78%	338.61%
2022	8.04%	-2.91%	1.35%	-2.05%	3.71%	-3.51%	36.67%	9.73%	2.10%	7.76%	11.92%	18.84%	128.69%
2021	-5.35%	-0.37%	-1.69%	2.36%	18.46%	4.55%	6.28%	15.10%	1.89%	7.44%	-4.64%	6.10%	59.23%
2020	-4.11%	-13.17%	-29.59%	34.40%	13.99%	-0.40%	24.04%	-3.67%	-11.29%	9.48%	18.07%	-5.98%	15.25%
Prom.	11.45%	-7.70%	-2.49%	12.95%	15.05%	3.65%	13.48%	15.55%	-4.47%	7.11%	17.16%	8.93%	

Corresponde a la evolución del Valor de la Cuotaparte (Retail). Últimos 5 años.

**Tratamiento impositivo.** Personas físicas: Exento Impuesto sobre Débitos y Créditos. Gravado Bienes Personales. Exento de Impuesto a las Ganancias. Personas jurídicas: Exento Impuesto sobre Débitos y Créditos. Rescate gravado Impuesto a las Ganancias.

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