

# Delta Select

A share



March 2025

Fund type  
Equities - ARG Incorporated

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 62,435,222,305

Fund Inception Date  
October 2016

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  
stay

Custodian Fees  
0.075% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
AAc(arg)

Bloomberg Code  
RJDAC3A AR

ISIN Code  
ARBVAL620KZ9

CVSA Code  
4974.0

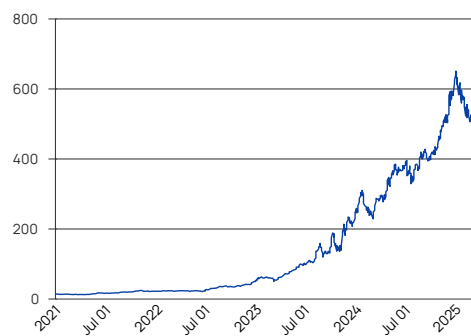
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

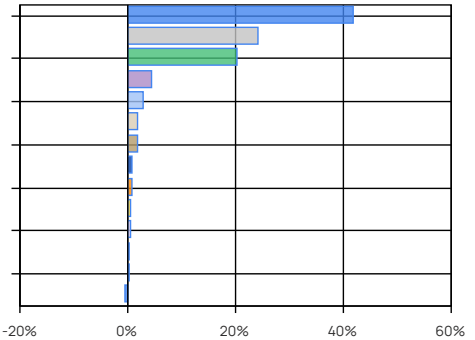
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	A Share Retail
Month	5.89%
Year to date	-7.04%
Last year	89.37%
Last three years annualized	185.00%
Last five years annualized	138.41%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	41.85	\$ 26,126,148,561
Oil & Gas	24.11	\$ 15,050,761,870
Utilities	20.38	\$ 12,723,062,495
Steel and Mining Industry	4.53	\$ 2,825,931,124
Building	2.75	\$ 1,717,139,031
Telecommunications	1.92	\$ 1,201,648,590
Food and Agribusiness	1.87	\$ 1,168,414,888
Real Estate	0.80	\$ 502,275,200
Industry	0.77	\$ 481,642,200
Technology	0.51	\$ 318,823,509
USD Corporate Bonds	0.43	\$ 270,498,002
Cash and Equivalents	0.37	\$ 229,478,512
Consumer	0.29	\$ 181,426,711
Other Net Assets	-0.58	\$ -362,028,385
Total	100.00	\$ 62,435,222,305

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
2025	1.25%	-13.30%	5.89%										-7.04%
2024	35.07%	-18.76%	18.07%	8.97%	23.86%	-2.50%	-6.31%	14.11%	-1.86%	8.24%	21.29%	12.39%	163.94%
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%
Avg.	12.53%	-7.72%	4.61%	7.59%	15.32%	4.66%	10.84%	20.36%	-2.76%	6.52%	16.93%	13.53%	

Corresponds to the share value evolution (Retail). 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.