

Delta Select

B share



April 2025

Fund type
Equities - ARG Incorporated

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 57,177,323,093

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
1.70% 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
RJDAC3B AR

ISIN Code
ARBVAL620L04

CVSA Code
4975.0

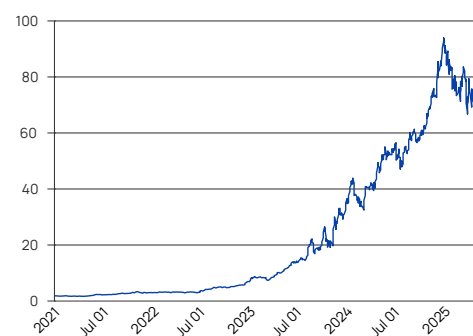
Contact information
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Objective

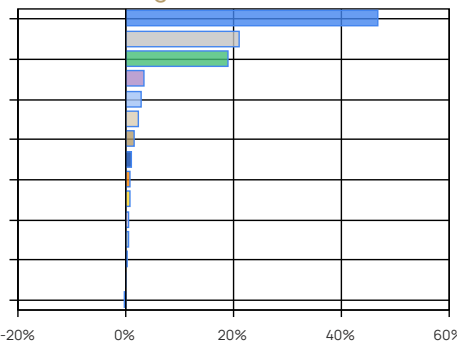
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, the S&P Merval Index TR (ARS). The management is active, based mainly in the fundamental analysis through the study of critical variables of the Companies business models. Qualitative, quantitative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

Performance	B Share Institutional
Month	-8.93%
Year to date	-14.88%
Last year	61.48%
Last three years annualized	184.18%
Last five years annualized	125.39%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	46.68	\$ 26,692,814,773
Oil & Gas	20.98	\$ 11,992,960,185
Utilities	18.90	\$ 10,805,750,130
Steel and Mining Industry	3.46	\$ 1,977,555,919
Building	2.81	\$ 1,605,837,276
Telecommunications	2.35	\$ 1,341,521,365
Food and Agribusiness	1.48	\$ 846,842,433
Real Estate	0.94	\$ 535,500,900
Cash and Equivalents	0.68	\$ 391,612,845
Industry	0.66	\$ 378,882,045
USD Corporate Bonds	0.51	\$ 294,369,110
Technology	0.50	\$ 285,274,662
Consumer	0.26	\$ 149,789,152
Others	0.02	\$ 11,026,890
Other Net Assets	-0.23	\$ -132,414,592
Total	100.00	\$ 57,177,323,093

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	1.45%	-13.15%	6.09%	-8.93%	8.75%								-7.44%
2024	35.34%	-18.62%	18.26%	9.19%	24.09%	-2.33%	-6.13%	14.31%	-1.68%	8.45%	21.50%	12.60%	169.83%
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%
Avg.	12.74%	-7.57%	4.80%	4.44%	14.18%	4.84%	11.05%	20.59%	-2.59%	6.72%	17.15%	13.73%	

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.