Delta Select

B share

May 2025

Fund type Equities - ARG Incorporated

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$59,594,294,211

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 0.075% + 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

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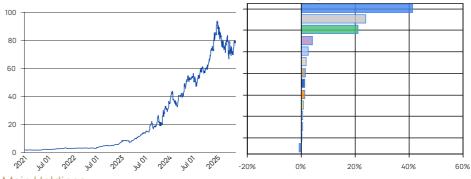
Objective

Delta Select invierte en acciones de compañías argentinas, buscando lograr rentabilidades superiores a su índice de referencia, el S&P Merval Index TR (ARS). El estilo de gestión del fondo es activo, basado principalmente en el análisis fundamental a través del estudio de variables críticas de los modelos de negocios de las compañías. El análisis cualitativo, cuantitativo y técnico, también son considerados en nuestro análisis.

Performance	B Share Institutional
Month	6.89%
Year to date	-9.01%
Last year	39.11%
Last three years annualized	186.88%
Last five yearss annualized	122.43%

Main Holdings

Share Evolution



Main Holdings

Area / Asset Type	%	Amount
Banks and Financial Services	41.34	\$24,636,299,834
Oil & Gas	23.81	\$14,190,293,425
Utilities	20.99	\$12,511,315,195
Steel and Mining Industry	4.14	\$2,466,655,820
Building	2.56	\$1,527,116,989
Telecommunications	1.70	\$1,013,569,160
Cash and Equivalents	1.63	\$968,438,423
Real Estate	1.34	\$799,489,350
Food and Agribusiness	1.20	\$715,061,340
Industry	0.74	\$443,625,005
Technology	0.52	\$307,446,023
USD Corporate Bonds	0.50	\$296,842,800
Consumer	0.34	\$203,191,669
Other Net Assets	-0.81	\$-485,050,821
Total	100.00	\$59,594,294,211

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
2025	1.45%	-13.15%	6.09%	-8.93%	6.89%								-9.01%
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%	13.81%	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. <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.

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