

August 2025

Fund type
Equities - ARG Exposed

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Table with fund details: Fund net assets (\$10,196,903,306), 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 stay, Custodian Fees (0.075% + 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).

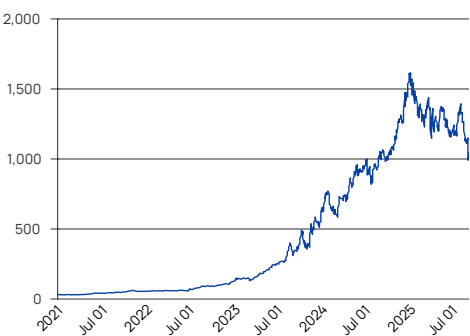
Contact information
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Objective

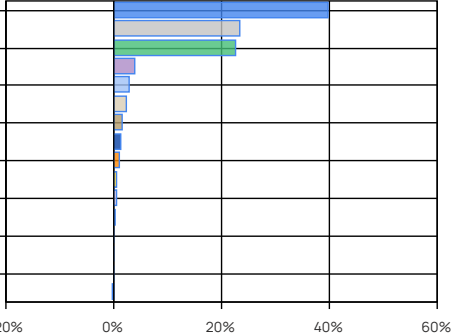
Delta Acciones invests in stocks of Argentine companies or those with operations in the country, seeking to achieve returns higher than its benchmark index, S&P Merval Index TR (ARS). The fund's management style is active, primarily based on fundamental analysis through the study of critical variables in the companies' business models. Qualitative, quantitative, and technical analyses are also taken into consideration in our analysis.

Table with 2 columns: Performance, A Share Retail. Rows include Month (-15.09%), Year to date (-21.31%), Last year (12.68%), Last three years annualized (133.61%), Last five years annualized (108.08%).

Share Evolution



Main Holdings



Main Holdings

Table with 3 columns: Area / Asset Type, %, Amount. Rows include Banks & Financial Services (39.76%, \$4,054,374,613), Oil & Gas (23.46%, \$2,392,662,889), Utilities (22.70%, \$2,314,282,080), Telecommunications (3.86%, \$393,990,455), Steel & Mining (2.90%, \$295,409,340), Construction (2.39%, \$243,836,134), Consumer Goods (1.43%, \$146,180,260), Cash and Equivalents (1.19%, \$121,333,496), USD Corporate Bonds (1.00%, \$102,127,840), Industrial (0.59%, \$60,032,400), Technology (0.57%, \$58,290,602), USD Sovereign Bonds (0.16%, \$16,780,772), Real Estate (0.11%, \$11,578,980), Food & Agribusiness (0.04%, \$3,670,244), Foreign USD (0.02%, \$1,764,462), Other Net Assets (-0.19%, \$-19,411,259), Total (99.99%, \$10,196,903,306).

Historical performance

Table with 14 columns: Year, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec, Accum. Return. Rows show monthly returns for 2025, 2024, 2023, 2022, 2021, and an average (Avg.).

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.

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