

Delta Select

A share



August 2025

Fund type
Equities - ARG Incorporated

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 49,035,109,224

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

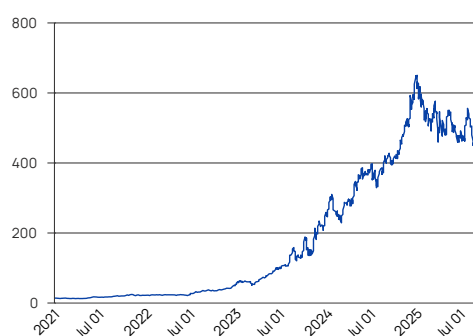
Contact information
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Objective

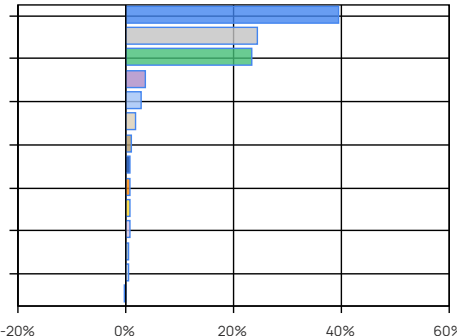
Delta Select invests in equity of Argentine companies, seeking to achieve returns above its reference index, S&P Merval Index TR (ARS). The fund follows an active management style, primarily based on fundamental analysis through the evaluation of key variables in companies' business models. Qualitative, quantitative, and technical analyses are also considered as part of our investment process.

Performance	A Share Retail
Month	-14.94%
Year to date	-22.12%
Last year	12.78%
Last three years annualized	136.30%
Last five years annualized	104.08%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Banks & Financial Services	39.39	\$ 19,316,165,975
Utilities	24.41	\$ 11,969,702,655
Oil & Gas	23.35	\$ 11,448,822,740
Telecommunications	3.57	\$ 1,748,897,365
Steel & Mining	2.90	\$ 1,420,241,640
Construction	1.71	\$ 839,704,886
Real Estate	1.15	\$ 562,390,500
Industrial	0.75	\$ 366,637,623
Food & Agribusiness	0.74	\$ 362,579,405
Technology	0.71	\$ 349,743,611
USD Corporate Bonds	0.69	\$ 336,421,840
Cash and Equivalents	0.51	\$ 251,868,446
Consumer Goods	0.45	\$ 219,483,024
Other Net Assets	-0.32	\$ -157,550,486
Total	100.01	\$ 49,035,109,224

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%	-9.10%	6.70%	-12.38%	15.90%	-14.94%	-11.20%				-30.84%
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%	4.25%	13.60%	1.25%	11.85%	13.30%	-4.45%	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.