

Delta Recursos Naturales

A share



July 2025

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets \$ 18,655,531,715
Fund Inception Date Enero 2009
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 A+c(arg)
Bloomberg Code RJDAC2A AR
ISIN Code ARBVAL620M94
CVSA Code 4968.0

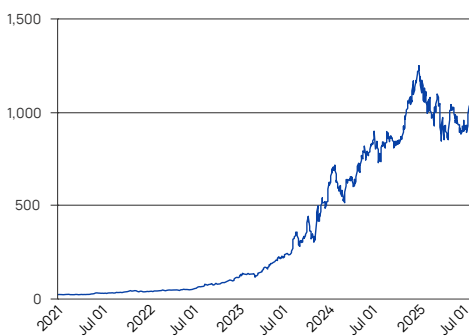
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Objective

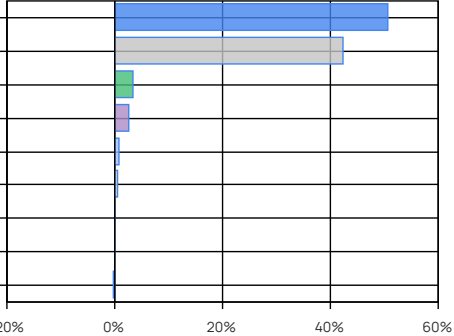
Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía y Agro). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras de gas y electricidad, como así también aquellas productoras de biocombustibles

Performance	A Share Retail
Month	17.59%
Year to date	-10.32%
Last year	33.13%
Last three years annualized	150.56%
Last five years annualized	117.81%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.71	\$ 9,459,324,264
Utilities	42.26	\$ 7,884,503,140
Food and Agribusiness	3.44	\$ 640,832,877
Building	2.66	\$ 497,138,325
Cash and Equivalents	0.71	\$ 132,543,589
USD Sovereign Bonds	0.57	\$ 106,676,725
Extranjero USD	0.03	\$ 5,211,239
Extranjero NC	0.00	\$ 122,753
Other Net Assets	-0.38	\$ -70,821,196
Total	100.00	\$ 18,655,531,715

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	-3.41%	-12.89%	6.04%	-16.22%	14.82%	-11.15%	17.59%						-10.32%
2024	32.99%	-20.00%	14.30%	4.09%	24.22%	0.32%	-5.00%	12.23%	-7.60%	5.50%	25.16%	8.41%	122.46%
2023	13.10%	0.53%	3.78%	20.65%	14.17%	16.54%	8.19%	42.84%	-6.20%	-2.32%	34.23%	22.31%	340.31%
2022	12.94%	1.29%	5.93%	2.12%	5.74%	-0.85%	28.92%	13.74%	3.91%	12.55%	15.07%	16.99%	199.55%
2021	0.45%	0.08%	1.16%	5.09%	16.35%	6.80%	6.75%	9.38%	5.21%	12.49%	-8.67%	2.31%	71.48%
Avg.	11.21%	-6.20%	6.24%	3.14%	15.06%	2.33%	11.29%	19.55%	-1.17%	7.05%	16.45%	12.51%	

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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