

Delta Recursos Naturales

E share



November 2022

Fund type
Equity - Natural Resources

Fund information

Investment Team Co-Heads
Damián Lorenzo
Matías Cremaschi, CFA

Portfolio Managers
Matías Cremaschi, CFA

Fund net assets
\$ 2,291,689,930

Fund Inception Date
Enero 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 2 business days

Fund's Custodian
Banco de Valores S.A.

Management Fees
1.70% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment¹
\$ 1,000.00

Rating
Ac(arg)

Bloomberg Code
RJDAC2E AR

ISIN Code
ARBVAL6211L2

CVSA Code
14502.0

Contact information
3752-7500
info@deltaam.com.ar

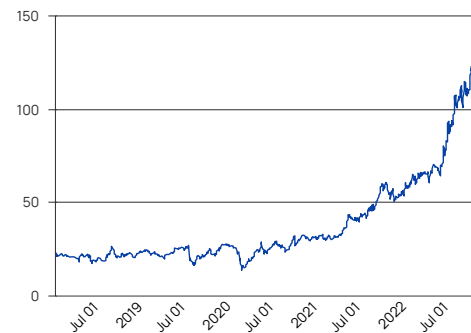
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Objective

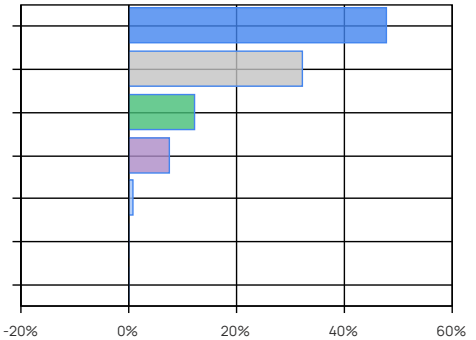
Delta Recursos Naturales aims to invest in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers. Redemption payment: up to 2 working days.

Performance	E Share Minimum amount
Month	15.27%
Year to date	161.28%
Last year	167.81%
Last three years annualized	82.54%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	47.72	\$ 1,093,617,105
Utilities	32.09	\$ 735,413,125
Food and Agribusiness	12.19	\$ 279,244,128
Cash and Equivalents	7.41	\$ 169,882,374
Building	0.67	\$ 15,348,236
Consumer	0.03	\$ 665,137
Other Net Assets	-0.11	\$ -2,480,176
Total	100.00	\$ 2,291,689,930

Other Net Assets: net assets pending settlement
Cash and cash equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2022	13.16%	1.44%	6.15%	2.30%	5.94%	-0.67%	29.15%	13.97%	4.10%	12.76%	15.27%		161.28%
2021	0.63%	0.25%	1.37%	5.28%	16.56%	6.99%	6.95%	9.59%	5.40%	12.68%	-8.49%	2.50%	75.29%
2020	-3.92%	-14.32%	-33.52%	38.62%	11.10%	-1.55%	20.90%	-0.79%	-8.62%	10.92%	16.23%	-6.18%	10.00%
2019	13.65%	-5.39%	-1.13%	-10.74%	12.65%	12.70%	2.41%	-34.93%	17.76%	19.14%	-5.57%	20.72%	28.38%
2018	1.67%	-6.53%	-6.38%	-3.26%	3.89%	-13.55%	13.84%	7.42%	14.09%	-14.40%	6.71%	-7.36%	-8.74%
Avg.	5.04%	-4.91%	-6.70%	6.44%	10.03%	0.79%	14.65%	-0.95%	6.55%	8.22%	4.83%	2.42%	

Corresponds to the share value evolution (Minimum amount). 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.