

# Delta Recursos Naturales

E share



December 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  
\$ 2,557,370,277

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 investment<sup>1</sup>  
\$ 1,000.00

Rating  
Ac(arg)

Bloomberg Code  
RJDAC2E AR

ISIN Code  
ARBVAL6211L2

CVSA Code  
14502.0

Contact information  
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## Objective

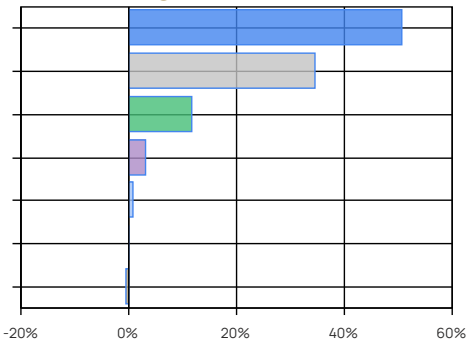
Delta Recursos Naturales aims to invest in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel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

Performance	E Share Minimum amount
Month	17.20%
Year to date	206.22%
Last year	206.22%
Last three years annualized	80.74%
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.56	\$ 1,293,099,979
Utilities	34.46	\$ 881,292,998
Food and Agribusiness	11.56	\$ 295,603,705
Cash and Equivalents	3.22	\$ 82,371,196
Building	0.65	\$ 16,685,846
Consumer	0.03	\$ 665,137
Other Net Assets	-0.48	\$ -12,348,584
Total	100.00	\$ 2,557,370,277

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%	17.20%	206.22%
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%	5.37%	

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.