

# Delta Recursos Naturales

B share



January 2023

Fund type  
Equity - Natural Resources

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Matías Cremaschi, CFA

Fund net assets  
\$ 2,677,441,251

Fund Inception Date  
ene-09

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
En 2 días hábiles

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
1.70% yearly

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  
RJDAC2B AR

ISIN Code  
ARBVAL620MC4

CVSA Code  
4969

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

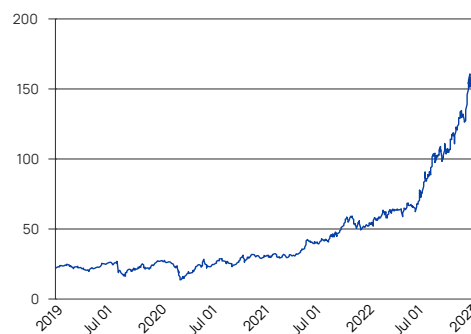
deltaam.com.ar

## Objective

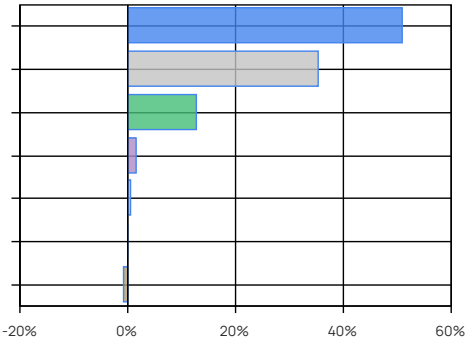
Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía, Minería y Agrobusiness). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras de gas y electricidad, como así también aquellas productoras de biocombustibles. Pago de rescate en 2 días hábiles.

Performance	B Share Institutional
Month	13.24%
Year to date	13.24%
Last year	204.19%
Last three years annualized	89.44%
Last five years annualized	49.36%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.97	\$ 1,364,753,387
Utilities	35.34	\$ 946,125,049
Food and Agribusiness	12.62	\$ 337,892,285
Cash and Equivalents	1.48	\$ 39,688,853
Building	0.43	\$ 11,529,427
Consumer	0.03	\$ 898,587
Other Net Assets	-0.88	\$ -23,446,336
Total	99.99	\$ 2,677,441,252

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.  
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
2023	13.24%												13.24%
2022	13.08%	1.39%	6.07%	2.23%	5.87%	-0.73%	29.07%	13.88%	4.03%	12.68%	15.20%	17.12%	203.78%
2021	0.56%	0.19%	1.29%	5.21%	16.48%	6.92%	6.87%	9.51%	5.33%	12.61%	-8.55%	2.43%	73.90%
2020	-3.99%	-14.37%	-33.57%	38.52%	11.03%	-1.62%	20.82%	-0.86%	-8.68%	10.84%	16.15%	-6.24%	9.12%
2019	13.60%	-5.43%	-1.17%	-10.78%	12.61%	12.66%	2.36%	-34.98%	17.68%	19.05%	-5.63%	20.64%	27.57%
Avg.	7.30%	-4.56%	-6.84%	8.80%	11.50%	4.31%	14.78%	-3.11%	4.59%	13.80%	4.29%	8.49%	

Corresponds to the share value evolution (Institutional). 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.