

February 2023

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 2,590,964,735

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
\$ 1,000.00

Rating
Ac(arg)

Bloomberg Code
RJDAC2E AR

ISIN Code
ARBVAL6211L2

CVSA Code
14502

Contact information
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Objective

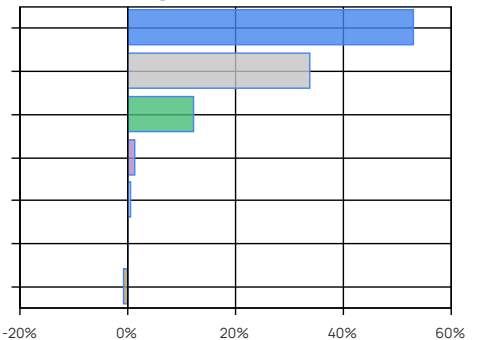
Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía, Minería y Agrobusiness). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras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

Performance	E Share Minimum amount
Month	0.70%
Year to date	14.11%
Last year	204.40%
Last three years annualized	101.53%
Last five years annualized	52.72%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	52.96	\$ 1,372,235,249
Utilities	33.81	\$ 875,997,784
Food and Agribusiness	12.10	\$ 313,516,072
Cash and Equivalents	1.38	\$ 35,725,812
Building	0.43	\$ 11,022,966
Consumer	0.03	\$ 705,567
Other Net Assets	-0.70	\$ -18,238,715
Total	100.01	\$ 2,590,964,735

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	13.32%	0.70%		2.30%	5.94%	-0.67%	29.15%	13.97%	4.10%	12.76%	15.27%	17.20%	14.11%
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%
Avg.	7.37%	-3.46%	-6.79%	8.86%	11.57%	4.37%	14.85%	-3.04%	4.66%	13.87%	4.36%	8.56%	

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.