Delta Recursos Naturales



March 2023

Fund type Equity - Natural Resources

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$2,522,384,485

Fund Inception Date ene-09

Subscriptions and Redemptions currency Pesos

Redemption Payment Period In two working days

Fund's Custodian Banco de Valores S.A.

Management Fees 1.70% annual

Annual fees proportional to the period of stav

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 3752-7500 info@deltaam.com.a

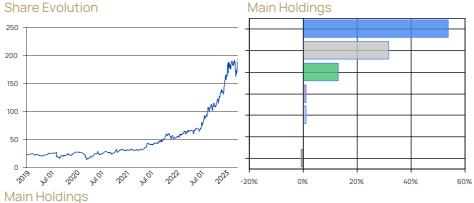
deltaam.com.ar

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: 2 working days.

| Performance | E Share Minimum amount |
|-----------------------------|---------------------------|
| Month | 3.98% |
| Year to date | 18.65% |
| Last year | 198.17% |
| Last three years annualized | 133.94% |
| Last five yearss annualized | 55.96% |

Share Evolution



Area / Asset Type % Amount Oil & Gas 53.69 \$1,354,158,916 Utilities 31 77 \$801.432.330 Food and Agribusiness 12 94 \$ 326 322 783 Building 1.14 \$28,667,022 Cash and Equivalents 112 \$28,197,701 \$ 641 661 Consumer 0.03 \$-17.035.929 Other Net Assets -0.68 Total 100.01 \$ 2 522 384 485

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

| Jan | Feb | Mar | Apr | Мау | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Accum. Return | |
|--------|---|--|--|--|--|--|---|---|--|---|---|--|---|
| 13.32% | 0.70% | 3.98% | | | | | | | | | | 18.65% | |
| 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% | |
| 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% | |
| -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% | |
| 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% | |
| 7.37% | -3.46% | -4.63% | 8.86% | 11.57% | 4.37% | 14.85% | -3.04% | 4.66% | 13.87% | 4.36% | 8.56% | | |
| 1 | 3.32% 3.16% 0.63% 3.92% 3.65% | 3.32% 0.70% 13.16% 1.44% 0.63% 0.25% -3.92% -14.32% 3.65% -5.39% | 3.32% 0.70% 3.98% 13.16% 1.44% 6.15% 0.63% 0.25% 1.37% 3.92% -14.32% -33.52% 3.65% -5.39% -1.13% | 3.32% 0.70% 3.98% 3.16% 1.44% 6.15% 2.30% 0.63% 0.25% 1.37% 5.28% 3.92% -14.32% -33.52% 38.62% 3.65% -5.39% -1.13% -10.74% | 3.32% 0.70% 3.98% E 14 3.16% 1.44% 6.15% 2.30% 5.94% 0.63% 0.25% 1.37% 5.28% 16.56% 3.92% -14.32% -33.52% 38.62% 11.10% 3.65% -5.39% -1.13% -10.74% 12.65% | 3.32% 0.70% 3.98% Image: Constant of the system of the | 3.32% 0.70% 3.96% 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 3.92% -14.32% -33.52% 38.62% 11.10% -1.55% 20.90% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% | 3.32% 0.70% 3.98% 6 6 7 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 3.92% -14.32% -33.52% 38.62% 11.10% -1.55% 20.90% -0.79% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% | 3.32% 0.70% 3.98% 6 6 7 7 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 4.10% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 5.40% 3.92% 14.32% -33.52% 38.62% 11.10% -1.55% 20.90% -0.79% -8.62% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% 17.76% | 3.32% 0.70% 3.98% 6 6 7 9 1 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 4.10% 12.76% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 5.40% 12.68% 3.92% -14.32% -33.52% 38.62% 11.10% -15.5% 20.90% -0.79% -8.62% 10.92% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% 17.76% 19.14% | 3.32% 0.70% 3.98% 6 6.9 6.9 6.9 7.0 7.0 7.0 <th 10<="" td=""><td>3.32% 0.70% 3.98% 6 6 7 9.15% 13.07% 4.10% 12.76% 15.27% 17.20% 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 4.10% 12.76% 15.27% 17.20% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 5.40% 12.68% 8.49% 2.50% 3.02% -14.32% -33.52% 38.62% 11.10% -1.55% 20.90% -0.79% -8.62% 10.92% 16.23% -6.18% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% 17.76% 19.14% -5.57% 20.72%</td></th> | <td>3.32% 0.70% 3.98% 6 6 7 9.15% 13.07% 4.10% 12.76% 15.27% 17.20% 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 4.10% 12.76% 15.27% 17.20% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 5.40% 12.68% 8.49% 2.50% 3.02% -14.32% -33.52% 38.62% 11.10% -1.55% 20.90% -0.79% -8.62% 10.92% 16.23% -6.18% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% 17.76% 19.14% -5.57% 20.72%</td> | 3.32% 0.70% 3.98% 6 6 7 9.15% 13.07% 4.10% 12.76% 15.27% 17.20% 13.16% 1.44% 6.15% 2.30% 5.94% -0.67% 29.15% 13.97% 4.10% 12.76% 15.27% 17.20% 0.63% 0.25% 1.37% 5.28% 16.56% 6.99% 6.95% 9.59% 5.40% 12.68% 8.49% 2.50% 3.02% -14.32% -33.52% 38.62% 11.10% -1.55% 20.90% -0.79% -8.62% 10.92% 16.23% -6.18% 3.65% -5.39% -1.13% -10.74% 12.65% 12.70% 2.41% -34.93% 17.76% 19.14% -5.57% 20.72% |

Corresponds to the share value evolution (Minimum amount). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.



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