

Delta Recursos Naturales

A share



April 2023

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 3,186,250,409

Fund Inception Date
Enero 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
In two working days

Fund's Custodian
Banco de Valores S.A.

Management Fees
3.90% annual

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
RJDAC2A AR

ISIN Code
ARBVAL620M94

CVSA Code
4968.0

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

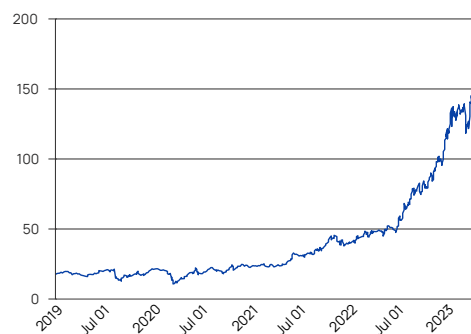
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Objective

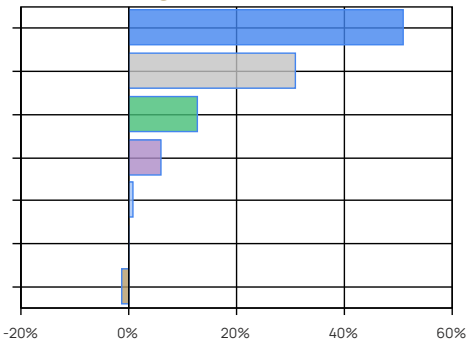
Delta Recursos Naturales aims to invest in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel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

Performance	A Share Retail
Month	20.65%
Year to date	42.37%
Last year	244.60%
Last three years annualized	118.62%
Last five years annualized	59.48%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.88	\$ 1,621,107,934
Utilities	30.88	\$ 983,818,010
Food and Agribusiness	12.77	\$ 406,746,240
Cash and Equivalents	5.91	\$ 188,398,739
Building	0.89	\$ 28,513,818
Consumer	0.02	\$ 759,039
Other Net Assets	-1.35	\$ -43,093,370
Total	100.00	\$ 3,186,250,409

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

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	13.10%	0.53%	3.78%	20.65%	5.74%	-0.85%	28.92%	13.74%	3.91%	12.55%	15.07%	16.99%	42.37%
2022	12.94%	1.29%	5.93%	2.12%	5.74%	-0.85%	28.92%	13.74%	3.91%	12.55%	15.07%	16.99%	199.55%
2021	0.45%	0.08%	1.16%	5.09%	16.35%	6.80%	6.75%	9.38%	5.21%	12.49%	-8.67%	2.31%	71.48%
2020	-4.11%	-14.46%	-33.65%	38.36%	10.91%	-1.74%	20.68%	-0.97%	-8.79%	10.72%	16.01%	-6.35%	7.59%
2019	13.42%	-5.55%	-1.31%	-10.92%	12.44%	12.51%	2.20%	-35.05%	17.53%	18.91%	-5.74%	20.49%	25.54%
Avg.	7.16%	-3.62%	-4.82%	11.06%	11.36%	4.18%	14.64%	-3.23%	4.47%	13.67%	4.17%	8.36%	

Corresponds to the share value evolution (Retail). 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.