

Delta Recursos Naturales

B 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
1.70% 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
RJDAC2B AR

ISIN Code
ARBVAL620MC4

CVSA Code
4969.0

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

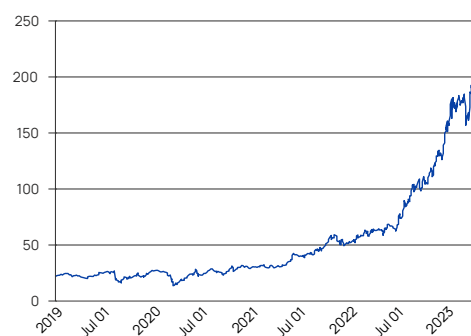
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Objective

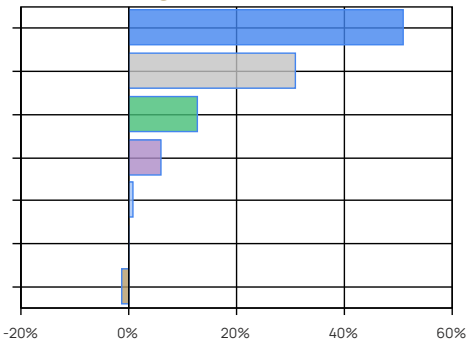
Delta Recursos Naturales aims to invest in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel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

| Performance | B Share Institutional |
|-----------------------------|-----------------------|
| Month | 20.78% |
| Year to date | 43.02% |
| Last year | 249.44% |
| Last three years annualized | 121.70% |
| Last five years annualized | 61.87% |

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 | 13.24% | 0.64% | 3.91% | 20.78% | 5.87% | -0.73% | 29.07% | 13.88% | 4.03% | 12.68% | 15.20% | 17.12% | 43.02% |
| 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% | -3.52% | -4.69% | 11.19% | 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.