

June 2023

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 4,778,226,308

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
RJDAC2E AR

ISIN Code
ARBVAL6211L2

CVSA Code
14502.0

Contact information

info@deltaam.com.ar

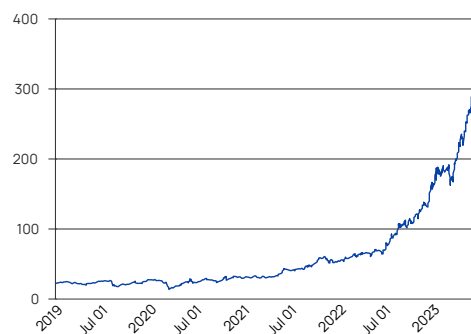
deltaam.com.ar

Objective

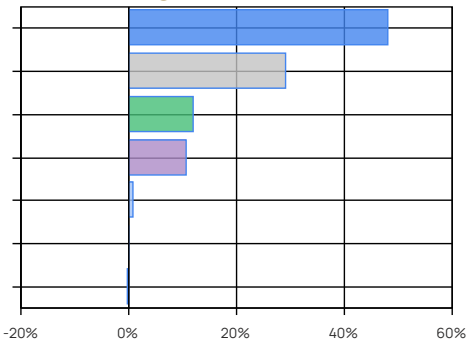
Delta Recursos Naturales aims to invest in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel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

Performance	E Share Minimum amount
Month	16.76%
Year to date	91.52%
Last year	347.06%
Last three years annualized	138.86%
Last five years annualized	76.52%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	48.00	\$ 2,293,420,228
Utilities	29.02	\$ 1,386,663,909
Food and Agribusiness	11.86	\$ 566,492,968
Cash and Equivalents	10.60	\$ 506,507,668
Building	0.75	\$ 35,939,105
Consumer	0.03	\$ 1,218,113
Other Net Assets	-0.25	\$ -12,015,683
Total	100.01	\$ 4,778,226,308

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	13.32%	0.70%	3.98%	20.85%	14.40%	16.76%	29.15%	13.97%	4.10%	12.76%	15.27%	17.20%	91.52%
2022	13.16%	1.44%	6.15%	2.30%	5.94%	-0.67%	6.95%	9.59%	5.40%	12.68%	-8.49%	2.50%	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%	-4.63%	11.26%	12.13%	6.85%	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.