# Delta Recursos Naturales

### B share

### July 2023

Fund type Equity - Natural Resources

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

## Fund net assets \$5,117,938,705

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 2.50% 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

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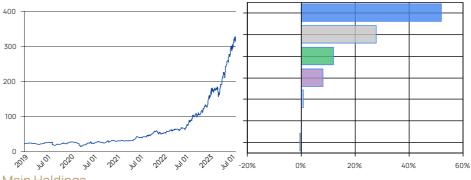
### Objective

Delta Recursos Naturales invests 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.

Performance	B Share Institutional
Month	8.32%
Year to date	106.63%
Last year	272.21%
Last three years annualized	128.49%
Last five yearss annualized	73.51%

Main Holdings

### Share Evolution



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	51.88	\$2,655,277,233
<ul> <li>Utilities</li> </ul>	27.92	\$1,428,694,444
Food and Agribusiness	11.95	\$611,804,016
Cash and Equivalents	8.11	\$ 415,063,187
<ul> <li>Building</li> </ul>	0.73	\$ 37,453,271
Consumer	0.02	\$1,128,124
Other Net Assets	-0.62	\$-31,481,571
Total	99.99	\$ 5,117,938,705

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

### Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	13.24%	0.64%	3.91%	20.78%	14.31%	16.68%	8.32%						106.63%
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%	12.06%	6.78%	13.49%	-3.11%	4.59%	13.80%	4.29%	8.49%	

Corresponds to the share value evolution (Institutional). 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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