

Delta Recursos Naturales

A share



August 2023

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$7,062,444,398

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

info@deltaam.com.ar

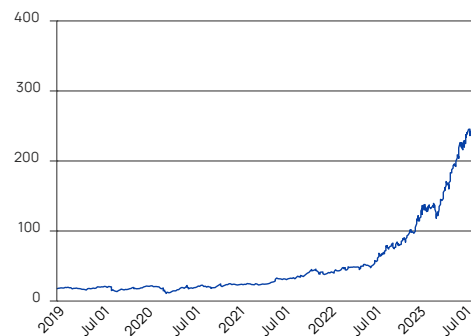
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Objective

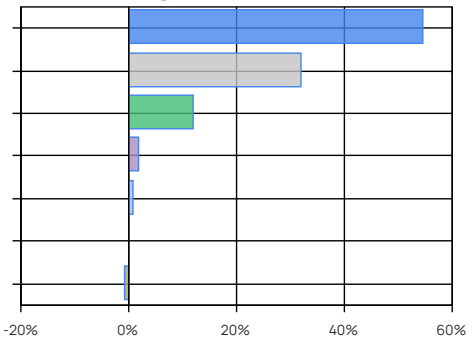
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Performance	A Share Retail
Month	42.84%
Year to date	192.75%
Last year	360.90%
Last three years annualized	154.58%
Last five years annualized	81.08%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	54.48	\$ 3,847,814,677
Utilities	31.82	\$ 2,247,359,188
Food and Agribusiness	11.93	\$ 842,223,975
Cash and Equivalents	1.75	\$ 123,781,136
Building	0.75	\$ 53,013,691
Consumer	0.03	\$ 2,093,225
Other Net Assets	-0.76	\$ -53,841,494
Total	100.00	\$ 7,062,444,398

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%	14.17%	16.54%	8.19%	42.84%					192.75%
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%	11.92%	6.65%	13.35%	5.99%	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.