Delta Recursos Naturales A share

April 2024

Fund type Equity - Natural Resources

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$13,223,271,722

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 stav

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

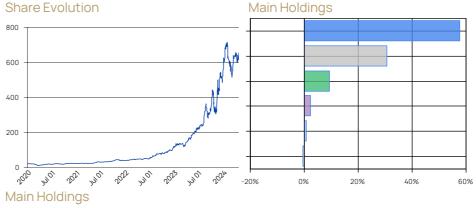
Contact information info@deltaam.com.ar deltaam.com.ar

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	4.09%
Year to date	26.58%
Last year	291.48%
Last three years annualized	199.21%
Last five yearss annualized	110.22%

Share Evolution



A	rea / Asset Type	%	Amount
• 0	Dil & Gas	57.58	\$7,613,311,001
 U 	Jtilities	30.62	\$4,048,592,252
F	ood and Agribusiness	9.32	\$1,232,327,762
• C	Cash and Equivalents	2.25	\$297,389,487
• В	Building	0.74	\$ 98,149,290
• 0	Other Net Assets	-0.50	\$-66,498,070
То	otal	100.01	\$13,223,271,722
Other	Net Assets : includes assets pending liquidation, etc.		

Cash and Equivalents: Includes assets pending inquidation

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	32.99%	-20.00%	14.30%	4.09%									26.58%
2023	13.10%	0.53%	3.78%	20.65%	14.17%	16.54%	8.19%	42.84%	-6.20%	-2.32%	34.23%	22.31%	340.31%
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%
Avg.	11.07%	-6.51%	-1.69%	14.06%	11.79%	5.19%	16.14%	16.25%	-1.47%	8.36%	14.16%	8.82%	

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.

Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, share deposits in Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entitites Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations and results to investment the baread provincing in formation and/or subject to charge without notice. This document does not provide any interior mutual funds to be incomplete. All options, projections and estimates constitute the judgment of the autors as of the date of publication and are subject to charge without notice. This document does not provide any interstormation to regulate any other, and nothing herein stould be considered to make investments to the mutual funds be any other, and onthing herein stould be considered to make investment. The entities funds are of the information provide any investment the results subject to draine the subject to the charge in the date of the date of publication and regulations and reg t S.A. :

