

Delta Recursos Naturales

B share



July 2024

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 14,603,234,765

Fund Inception Date
Enero 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

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

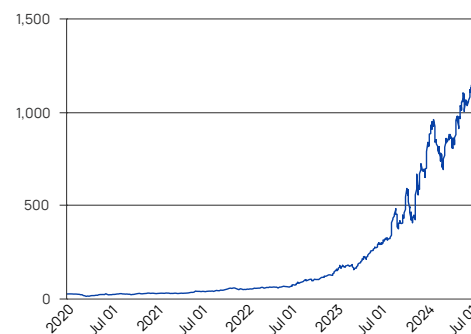
Contact information
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Objective

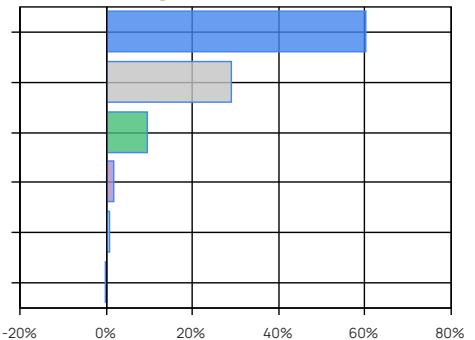
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Performance	B Share Institutional
Month	-4.88%
Year to date	51.08%
Last year	226.47%
Last three years annualized	192.15%
Last five years annualized	109.47%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	59.96	\$ 8,755,772,186
Utilities	28.77	\$ 4,201,141,070
Food and Agribusiness	9.37	\$ 1,368,305,019
Cash and Equivalents	1.68	\$ 245,120,725
Building	0.68	\$ 99,371,165
Other Net Assets	-0.46	\$ -66,475,401
Total	100.00	\$ 14,603,234,765

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
2024	33.16%	-19.91%	14.42%	4.22%	24.36%	0.43%	-4.88%						51.08%
2023	13.24%	0.64%	3.91%	20.78%	14.31%	16.68%	8.32%	43.01%	-6.10%	-2.20%	34.38%	22.44%	346.50%
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%
Avg.	11.21%	-6.41%	-1.58%	14.19%	14.41%	4.34%	12.04%	16.39%	-1.35%	8.48%	14.29%	8.94%	

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.