

# Delta Recursos Naturales

B share



August 2024

Fund type  
Equity - Natural Resources

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 16,360,487,758

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  
A+c(arg)

Bloomberg Code  
RJDAC2B AR

ISIN Code  
ARBVAL620MC4

CVSA Code  
4969.0

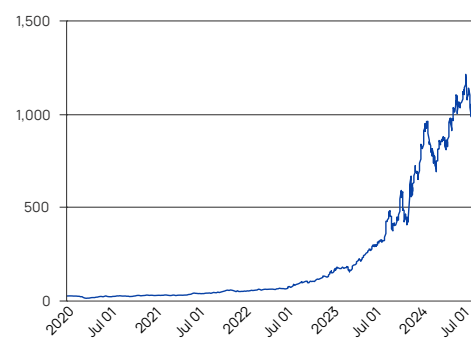
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

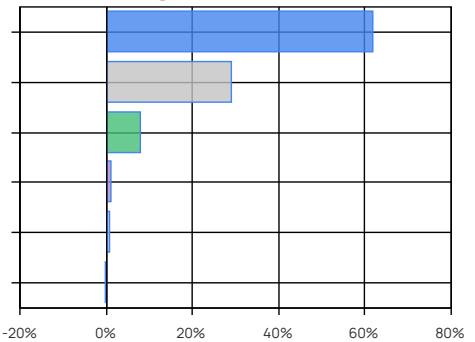
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Performance	B Share Institutional
Month	12.36%
Year to date	69.76%
Last year	156.51%
Last three years annualized	194.66%
Last five years annualized	133.69%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	61.78	\$ 10,107,682,840
Utilities	29.00	\$ 4,744,869,230
Food and Agribusiness	7.77	\$ 1,270,746,862
Cash and Equivalents	1.08	\$ 177,309,876
Building	0.67	\$ 109,878,690
Other Net Assets	-0.31	\$ -49,999,740
Total	99.99	\$ 16,360,487,758

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%	12.36%					69.76%
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%	15.58%	-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.