Delta Recursos Naturales



August 2024

Fund type Equity - Natural Resources

Fund information

Chief Investment Officer Matías 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 1.70% 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 RJDAC2E AR

ISIN Code ARBVAL6211L2

CVSA Code 14502.0

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

Objective

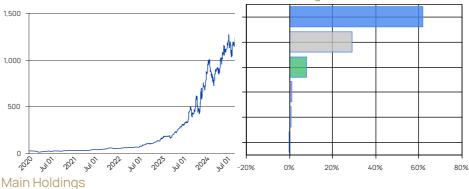
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Delta Asset Management

Performance	E Share Minimum amount
Month	12.44%
Year to date	70.67%
Last year	158.57%
Last three years annualized	197.02%
Last five yearss annualized	135.57%

Main Holdings

Share Evolution



Area / Asset Type % Amount Oil & Gas 61.78 \$10,107,682,840 Utilities 29.00 \$4,744,869,230 Food and Agribusiness 7 7 7 \$1270746862 \$177.309.876 Cash and Equivalents 1.08 \$109,878.690 Building 0.67 \$-49,999,740 Other Net Assets -0.31 99.99 \$16,360,487,758

Total

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
2024	33.26%	-19.86%	14.49%	4.30%	24.45%	0.49%	-4.81%	12.44%					70.67%
2023	13.32%	0.70%	3.98%	20.85%	14.40%	16.76%	8.39%	43.10%	-6.04%	-2.14%	34.47%	22.52%	350.08%
2022	13.16%	1.44%	6.15%	2.30%	5.94%	-0.67%	29.15%	13.97%	4.10%	12.76%	15.27%	17.20%	206.22%
2021	0.63%	0.25%	1.37%	5.28%	16.56%	6.99%	6.95%	9.59%	5.40%	12.68%	-8.49%	2.50%	75.29%
2020	-3.92%	-14.32%	-33.52%	38.62%	11.10%	-1.55%	20.90%	-0.79%	-8.62%	10.92%	16.23%	-6.18%	10.00%
Avg.	11.29%	-6.36%	-1.51%	14.27%	14.49%	4.40%	12.12%	15.66%	-1.29%	8.56%	14.37%	9.01%	

Corresponds to the share value evolution (Minimum amount). 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.

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