

# Delta Recursos Naturales

A share



September 2024

Fund type  
Equity - Natural Resources

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 15,055,057,984

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  
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  
A+c(arg)

Bloomberg Code  
RJDAC2A AR

ISIN Code  
ARBVAL620M94

CVSA Code  
4968.0

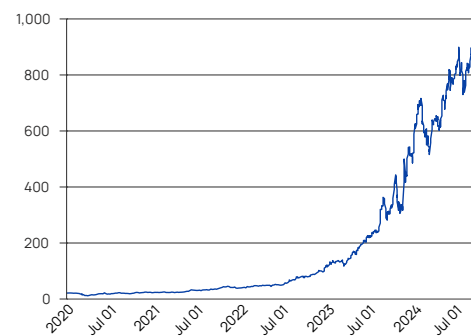
Contact information  
info@deltaam.com.ar  
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## Objective

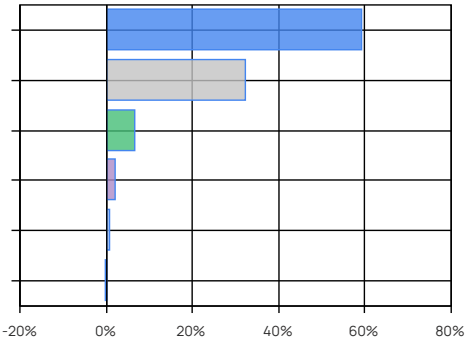
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

| Performance                 | A Share Retail |
|-----------------------------|----------------|
| Month                       | -7.60%         |
| Year to date                | 55.40%         |
| Last year                   | 149.19%        |
| Last three years annualized | 178.26%        |
| Last five years annualized  | 119.60%        |

## Share Evolution



## Main Holdings



## Main Holdings

| Area / Asset Type     | %             | Amount                   |
|-----------------------|---------------|--------------------------|
| Oil & Gas             | 59.08         | \$ 8,894,041,821         |
| Utilities             | 32.15         | \$ 4,840,871,745         |
| Food and Agribusiness | 6.46          | \$ 972,233,749           |
| Cash and Equivalents  | 1.89          | \$ 284,069,921           |
| Building              | 0.80          | \$ 120,986,645           |
| Other Net Assets      | -0.38         | \$ -57,145,897           |
| <b>Total</b>          | <b>100.00</b> | <b>\$ 15,055,057,984</b> |

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        | 32.99%        | -20.00%       | 14.30%        | 4.09%         | 24.22%        | 0.32%        | -5.00%        | 12.23%        | -7.60%        |              |               |              | 55.40%        |
| 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%         |
| <b>Avg.</b> | <b>11.07%</b> | <b>-6.51%</b> | <b>-1.69%</b> | <b>14.06%</b> | <b>14.28%</b> | <b>4.21%</b> | <b>11.91%</b> | <b>15.44%</b> | <b>-2.69%</b> | <b>8.36%</b> | <b>14.16%</b> | <b>8.82%</b> |               |

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.