

# Delta Recursos Naturales

B 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  
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

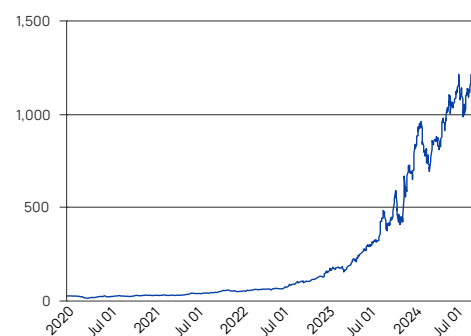
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

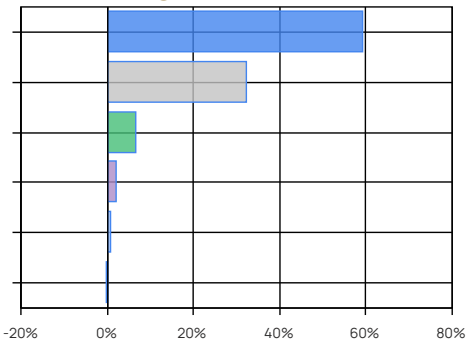
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Performance	B Share Institutional
Month	-7.49%
Year to date	57.05%
Last year	152.72%
Last three years annualized	182.18%
Last five years annualized	122.71%

## 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
Total	100.00	\$ 15,055,057,984

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%	-7.49%				57.05%
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%	-2.58%	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.