

# Delta Recursos Naturales

A share



October 2024

Fund type  
Equity - Natural Resources

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 15,908,149,245

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  
ARVAL620M94

CVSA Code  
4968.0

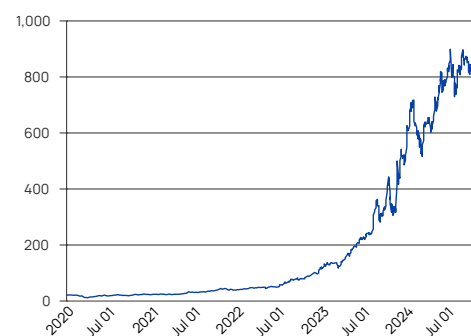
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

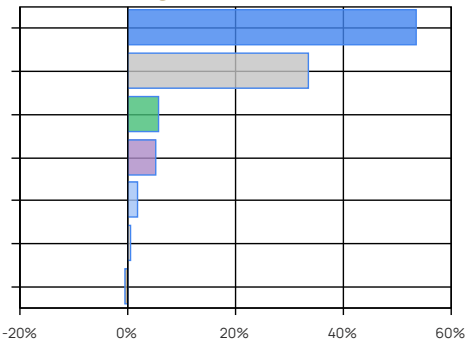
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness). The Energy sector is considered broadly, including gas and electricity generators, transporters and distributors, as well as biofuel producers.

Performance	A Share Retail
Month	5.50%
Year to date	63.94%
Last year	169.14%
Last three years annualized	172.37%
Last five years annualized	114.41%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	53.53	\$ 8,514,895,619
Utilities	33.49	\$ 5,328,270,975
Food and Agribusiness	5.79	\$ 920,538,235
Cash and Equivalents	5.31	\$ 845,487,285
Building	1.86	\$ 296,046,465
USD Sovereign Bonds	0.64	\$ 101,141,829
Other Net Assets	-0.62	\$ -98,231,162
<b>Total</b>	<b>100.00</b>	<b>\$ 15,908,149,245</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%	5.50%	8.52%		77.91%
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>7.79%</b>	<b>13.03%</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.