

Delta Recursos Naturales

A share



March 2025

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 19,149,206,056

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
0.075% + 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
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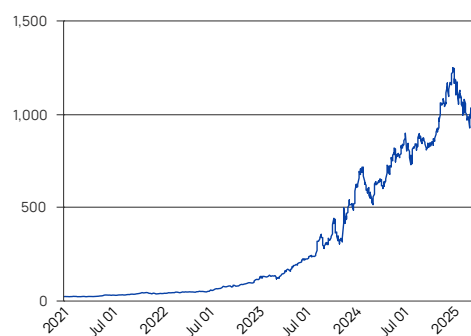
Objective

Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía y Agro). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras de gas y electricidad, como así también aquellas productoras de biocombustibles.

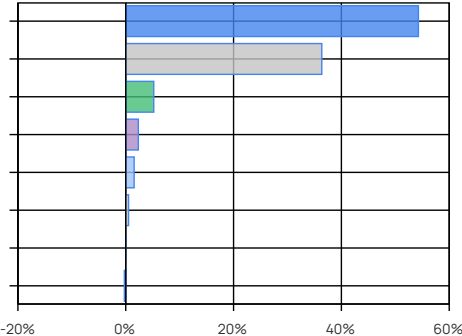
Performance

	A Share Retail
Month	6.04%
Year to date	-10.78%
Last year	63.22%
Last three years annualized	178.51%
Last five years annualized	145.26%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	54.40	\$ 10,417,063,844
Utilities	36.29	\$ 6,948,507,260
Food and Agribusiness	5.16	\$ 987,563,933
Building	2.39	\$ 457,210,680
Cash and Equivalents	1.54	\$ 295,265,908
USD Sovereign Bonds	0.52	\$ 100,355,071
Extranjero NC	0.02	\$ 3,439,191
Other Net Assets	-0.31	\$ -60,199,830
Total	100.01	\$ 19,149,206,056

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
2025	-3.41%	-12.89%	6.04%										-10.78%
2024	32.99%	-20.00%	14.30%	4.09%	24.22%	0.32%	-5.00%	12.23%	-7.60%	5.50%	25.16%	8.41%	122.46%
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%
Avg.	11.21%	-6.20%	6.24%	7.99%	15.12%	5.70%	9.72%	19.55%	-1.17%	7.05%	16.45%	12.51%	

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.