Delta Recursos Naturales



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 1.70% 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 RJDAC2E AR

ISIN Code ARBVAL6211L2

CVSA Code 14502.0

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

Objective

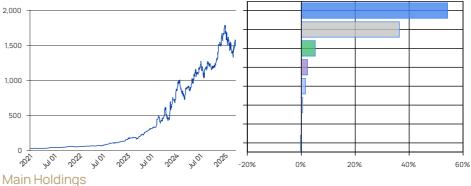
Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía y Agro). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras de gas y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

Delta Asset Management

Performance	E Share Minimum amount
Month	6.24%
Year to date	-10.29%
Last year	66.88%
Last three years annualized	184.70%
Last five yearss annualized	150.73%

Main Holdings

Share Evolution



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	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	-3.23%	-12.74%	6.24%										-10.29%
2024	33.26%	-19.86%	14.49%	4.30%	24.45%	0.49%	-4.81%	12.44%	-7.43%	5.69%	25.38%	8.62%	127.42%
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%
Avg.	11.43%	-6.04%	6.44%	8.18%	15.34%	5.89%	9.92%	19.77%	-0.99%	7.25%	16.66%	12.71%	

Corresponds to the share value evolution (Minimum amount). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

The mentioned Mutual Funds are registered with the National Securities Commission (CNV or Comision Nacional de Valores, in Spanish) (www.cmg your); with Delta Asset Management S.A. as Management Company (Registration No. 40) and [Scustodian8] as Depositary company. The distribution on reproduction in whole or in part of the information contrained herein is purposited. Natural Funds do not constitute deposits in [Rocustodian8] for the purposes of the Financial antities Law, not do the yhave any of the guarantees that such signific the purposes of the Financial antities Law, not do they have any of the guarantees that such signific any time, of the value of the invested capital. In the yield, the release provision of liquidity of the purposes or the spanise of the provision of liquidity, any commitment regarding the initial funds, as these results are subject to sovereign, commercial, exchange rate, and other integrating investment of the information formation formation formation for the provide any type of investment feasion. The information commercial, exchange rate, and other sovereign, commercial, exchange rate, and other integrating investment of the information formation for more reposed on the information formation for more in its Mutual Funds, as these results are subject to sovereign, commercial, exchange rate, and other investment resist. This document has been prepared for information formation form