Delta Recursos Naturales



April 2025

Fund type Equity - Natural Resources

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Pablo Escapa

Fund net assets \$15,754,122,525

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

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Objective

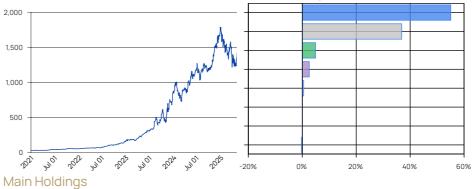
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness).

Delta Asset Management

Performance	E Share Minimum amount
Month	-16.07%
Year to date	-24.70%
Last year	34.29%
Last three years annualized	166.52%
Last five yearss annualized	126.79%

Main Holdings

Share Evolution



Area / Asset Type	%	Amount
Oil & Gas	54.96	\$8,658,537,451
Utilities	36.98	\$5,826,157,940
Food and Agribusiness	4.96	\$782,026,260
Building	2.65	\$418,065,930
USD Sovereign Bonds	0.62	\$96,908,325
Cash and Equivalents	0.08	\$13,004,876
Extranjero NC	0.03	\$4,088,085
Other Net Assets	-0.28	\$-44,666,343
Total	100.00	\$15,754,122,525
Other Net Assets - includes assets pending liquidation, etc.		

Other Net Assets : includes assets pending liquidation, e 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%	-16.07%	15.17%								-13.28%
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%	3.33%	15.30%	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.

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