

May 2025

Fund type

Equity - Natural Resources

Fund information

Chief Investment Officer

Matias Cremaschi, CFA

Portfolio Managers

Pablo Escapa

Fund net assets

\$ 17,771,441,744

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

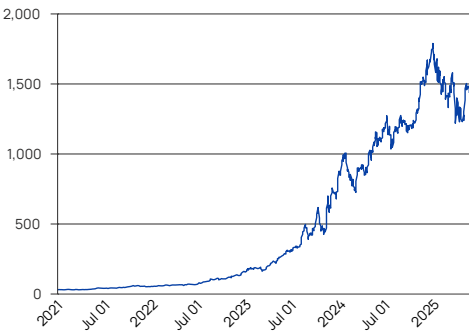
deltaam.com.ar

Objective

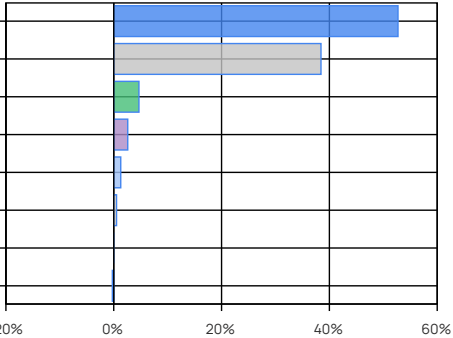
Delta Recursos Naturales invests in a more diversified approach in local companies belonging to natural resources-related sectors (energy, mining and agribusiness).

Performance	E Share Minimum amount
Month	15.03%
Year to date	-13.39%
Last year	24.12%
Last three years annualized	173.93%
Last five years annualized	128.37%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	52.77	\$ 9,377,174,550
Utilities	38.44	\$ 6,831,884,845
Food and Agribusiness	4.60	\$ 817,595,319
Building	2.68	\$ 476,783,055
Cash and Equivalents	1.28	\$ 226,766,838
USD Sovereign Bonds	0.56	\$ 99,654,969
Extranjero NC	0.02	\$ 3,814,739
Other Net Assets	-0.35	\$ -62,232,571
Total	100.00	\$ 17,771,441,744

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	-3.23%	-12.74%	6.24%	-16.07%	15.03%								-13.39%
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%	15.28%	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. 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.