

Delta Recursos Naturales

B share



July 2025

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 18,655,531,715

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
2.50% 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
RJDAC2B AR

ISIN Code
ARVAL620MC4

CVSA Code
4969.0

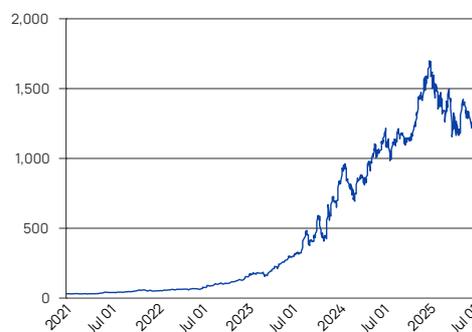
Contact information
info@deltaam.com.ar
deltaam.com.ar

Objective

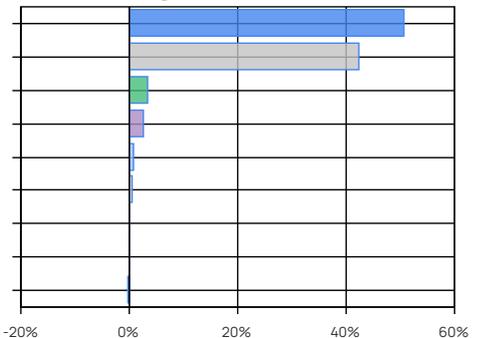
Delta Recursos Naturales tiene como objetivo invertir de manera diversificada en empresas locales pertenecientes a sectores vinculados a los Recursos Naturales (Energía y Agro). El sector Energía se considera de manera amplia, incluyendo empresas generadoras, transportadoras y distribuidoras de gas y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

Performance	B Share Institutional
Month	12.27%
Year to date	-13.78%
Last year	28.74%
Last three years annualized	150.10%
Last five years annualized	118.79%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.71	\$ 9,459,324,264
Utilities	42.26	\$ 7,884,503,140
Food and Agribusiness	3.44	\$ 640,832,877
Building	2.66	\$ 497,138,325
Cash and Equivalents	0.71	\$ 132,543,589
USD Sovereign Bonds	0.57	\$ 106,676,725
Extranjero USD	0.03	\$ 5,211,239
Extranjero NC	0.00	\$ 122,753
Other Net Assets	-0.38	\$ -70,821,196
Total	100.00	\$ 18,655,531,715

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	-3.30%	-12.79%	6.17%	-16.13%	14.95%	-11.04%	12.27%						-13.78%
2024	33.16%	-19.91%	14.42%	4.22%	24.36%	0.43%	-4.88%	12.36%	-7.49%	5.62%	25.30%	8.54%	125.61%
2023	13.24%	0.64%	3.91%	20.78%	14.31%	16.68%	8.32%	43.01%	-6.10%	-2.20%	34.38%	22.44%	346.50%
2022	13.08%	1.39%	6.07%	2.23%	5.87%	-0.73%	29.07%	13.88%	4.03%	12.68%	15.20%	17.12%	203.78%
2021	0.56%	0.19%	1.29%	5.21%	16.48%	6.92%	6.87%	9.51%	5.33%	12.61%	-8.55%	2.43%	73.90%
Avg.	11.35%	-6.10%	6.37%	3.26%	15.20%	2.45%	10.33%	19.69%	-1.06%	7.18%	16.58%	12.63%	

Corresponds to the share value evolution (Institutional). 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.