

Delta Recursos Naturales

E share



September 2025

Fund type
Equity - Natural Resources

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Pablo Escapa

Fund net assets
\$ 13,519,261,620

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

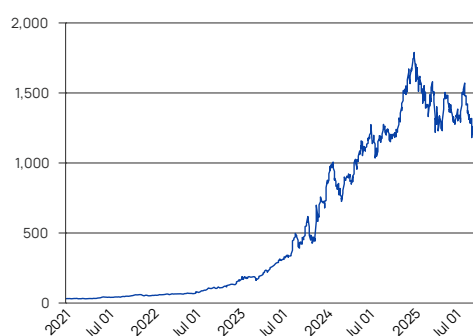
Contact information
info@deltaam.com.ar
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Objective

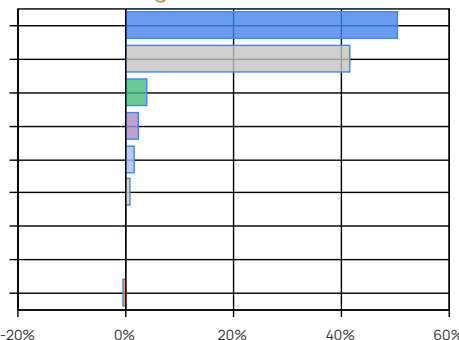
Delta Recursos Naturales aims to invest in a diversified manner in local companies operating in sectors related to Natural Resources (Energy and Agriculture). The Energy sector is considered broadly, including companies involved in the generation, transportation, and distribution of gas and electricity, as well as those producing biofuels.

Performance	E Share Minimum amount
Month	-10.23%
Year to date	-28.33%
Last year	3.16%
Last three years annualized	123.58%
Last five years annualized	116.56%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Oil & Gas	50.37	\$ 6,809,192,772
Utilities	41.55	\$ 5,617,091,211
Food & Agribusiness	3.88	\$ 524,127,326
Construction	2.39	\$ 322,902,470
Cash and Equivalents	1.54	\$ 207,551,854
USD Sovereign Bonds	0.72	\$ 97,773,528
Foreign USD	0.04	\$ 5,368,200
Foreign NC	0.00	\$ 94,985
Other Net Assets	-0.48	\$ -64,840,726
Total	100.01	\$ 13,519,261,620

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%	-10.98%	17.81%	-12.11%	-10.23%				-28.33%
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%	2.52%	11.50%	13.40%	-2.84%	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.