

# Delta Crecimiento (Infraestructura)

B share



October 2022

Fund type  
Fixed Income - Infrastructure

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
Damián Lorenzo

Fund net assets  
\$ 1,312,843,006

Fund Inception Date  
Julio 2019

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 2 business days

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
1.75% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment<sup>1</sup>  
\$ 1,000.00

Rating  
Af(arg)

Bloomberg Code  
RJDCRIB AR

ISIN Code  
ARBV620LA0

CVSA Code  
4985.0

Contact information  
3752-7500  
info@deltaam.com.ar

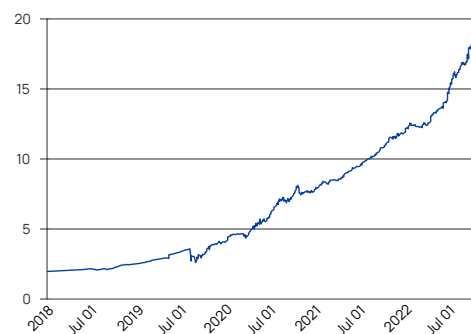
deltaam.com.ar

## Objective

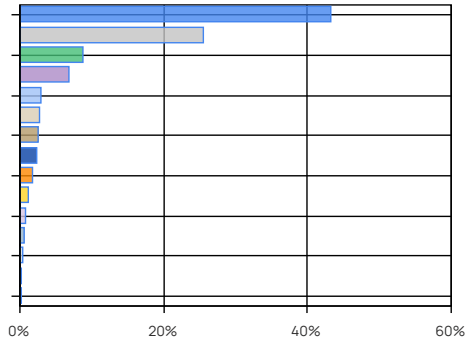
Delta Crecimiento targets capital appreciation through the construction of an investment portfolio composed mainly of fixed income assets aimed at financing infrastructure projects or projects with an impact on the real economy of the Republic of Argentina. The fund will invest at least 75% in Corporate/Provincial/Sovereign Bonds that meet the fund's investment objective. The fund may meet this 75% by holding both "Targeted Assets" (\*) and "Multi-target Assets" (\*\*), but the total investment in the latter type of assets may not exceed 45% of the fund's assets. Redemption payment: up to 2 business days.

Performance	B Share Institutional
Month	3.32%
Year to date	57.02%
Last year	64.68%
Last three years annualized	69.86%
Last five years annualized	57.68%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Corporate Bonds in Pesos USD-Linked Fixed Rate	43.22	\$ 567,411,966
Corporate Bonds in USD Fixed Rate	25.48	\$ 334,545,874
Subsovereign Bonds in Pesos BADLAR CABA	8.74	\$ 114,743,750
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	6.72	\$ 88,251,891
Sovereign Bills in Pesos CER Fixed rate	2.98	\$ 39,165,619
Subsovereigns Bills in Pesos CER Fixed Rate	2.70	\$ 35,501,840
Subsovereign Bonds in Pesos UVA Fixed rate	2.62	\$ 34,364,909
Cash and Equivalents	2.24	\$ 29,388,794
BADLAR Peso Corporate Bonds	1.79	\$ 23,542,397
Financial Trusts in Pesos USD-Linked Fixed Rate	1.24	\$ 16,226,350
Closed-end Mutual Funds	0.76	\$ 10,000,000
Sovereign Bonds in Dollars	0.61	\$ 8,022,932
Sovereign Bonds in Pesos USD-Linked Fixed Rate	0.39	\$ 5,093,182
Financial Trusts in Badlar Pesos	0.24	\$ 3,148,864
Other Net Assets	0.26	\$ 3,434,639
<b>Total</b>	<b>99.99</b>	<b>\$ 1,312,843,006</b>

Other Net Assets: net assets pending settlement  
Cash and cash equivalents: Includes cash, receivables, etc.

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2022	4.38%	-0.61%	0.47%	6.58%	3.43%	8.16%	7.08%	6.16%	7.57%	3.32%			57.02%
2021	5.51%	1.81%	1.21%	4.32%	3.59%	3.44%	4.54%	2.69%	5.54%	5.19%	1.62%	3.20%	51.91%
2020	14.82%	0.32%	-3.00%	15.04%	6.54%	5.56%	18.15%	2.74%	2.86%	4.13%	0.75%	2.41%	93.94%
2019	3.60%	4.03%	4.71%	2.77%	10.50%	4.42%	4.92%	-22.26%	13.38%	22.27%	5.28%	0.62%	60.28%
2018	1.51%	1.30%	1.60%	1.30%	1.66%	1.30%	-2.05%	-0.45%	7.22%	7.73%	1.66%	2.64%	28.07%
Avg.	5.96%	1.37%	1.00%	6.01%	5.14%	4.58%	6.52%	-2.23%	7.31%	8.53%	2.33%	2.22%	

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.