

Delta Crecimiento (Infraestructura)

B share



November 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
\$ 1,229,799,745

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 investment¹
\$ 1,000.00

Rating
Af(arg)

Bloomberg Code
RJDCRIB AR

ISIN Code
ARBVAL620LA0

CVSA Code
4985.0

Contact information
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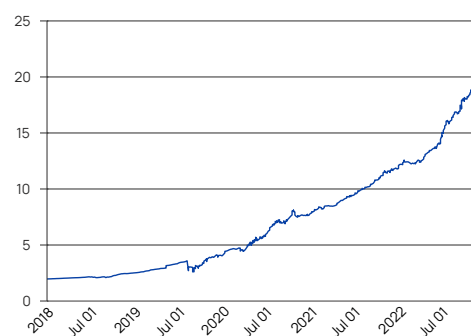
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Objective

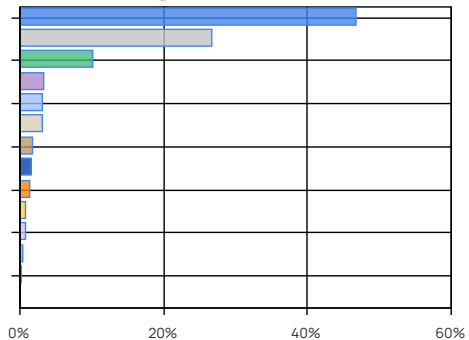
Delta Crecimiento targets capital appreciation through the construction of an investment portfolio composed mainly of fixed income assets aimed at financing infrastructure projects or projects with an impact on the real economy of the Republic of Argentina. The fund will invest at least 75% in Corporate/Provincial/Sovereign 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	4.61%
Year to date	64.26%
Last year	69.52%
Last three years annualized	69.50%
Last five years annualized	58.71%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Corporate Bonds in Pesos USD-Linked Fixed Rate	46.70	\$ 574,256,436
Corporate Bonds in USD Fixed Rate	26.68	\$ 328,157,243
Subsovereign Bonds in Pesos BADLAR CABA	10.09	\$ 124,037,760
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	3.36	\$ 41,361,409
Subsovereign Bills in Pesos CER Fixed Rate	3.08	\$ 37,871,960
Subsovereign Bonds in Pesos UVA Fixed rate	3.05	\$ 37,556,869
BADLAR Peso Corporate Bonds	1.82	\$ 22,376,636
Cash and Equivalents	1.55	\$ 19,003,428
Financial Trusts in Pesos USD-Linked Fixed Rate	1.41	\$ 17,309,600
Closed-end Mutual Funds	0.81	\$ 10,000,000
Sovereign Bonds in Dollars	0.81	\$ 9,919,299
Sovereign Bonds in Pesos USD-Linked Fixed Rate	0.42	\$ 5,172,521
Financial Trusts in Badlar Pesos	0.21	\$ 2,528,472
Other Net Assets	0.02	\$ 248,115
Total	100.01	\$ 1,229,799,745

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%	4.61%		64.26%
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%	2.79%	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.