

Delta Crecimiento (Infraestructura)

B share



July 2023

Fund type
Fixed Income - Infrastructure

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 2,248,486,660

Fund Inception Date
Julio 2019

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
In two working days

Fund's Custodian
Banco de Valores S.A.

Management Fees
1.75% annual

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
Af(arg)

Bloomberg Code
RJDCRIB AR

ISIN Code
ARBVAL620LA0

CVSA Code
4985.0

Contact information

info@deltaam.com.ar

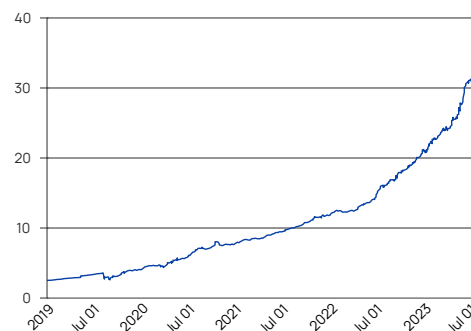
deltaam.com.ar

Objective

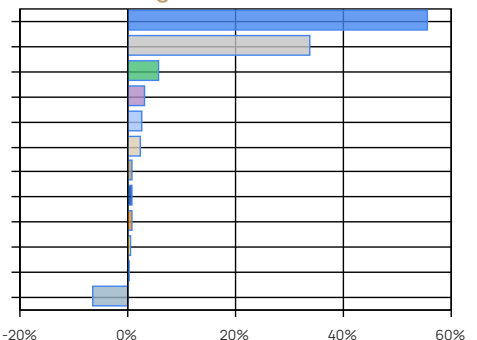
Delta Crecimiento tiene como objetivo la apreciación del capital mediante la conformación de una cartera de inversiones compuesta principalmente por activos de renta fija destinados al financiamiento de proyectos de infraestructura o con impacto en la economía real de la República Argentina. El fondo invertirá al menos un 75% Bonos Corporativos/Provinciales/Soberanos que se adecuen al objetivo de inversión del fondo. El fondo podrá cumplir dicho 75% teniendo tanto "Activos de Destino Especifico" (*) como en "Activos Multidestino" (**), pero la inversión total en este último tipo de activos no podrá superar el 45% el patrimonio del fondo. (*) Activos de Destino Especifico: son aquellos valores negociables cuyo objeto de financiamiento se encuentre destinado, al menos en un 75%, al desarrollo y/o inversión directa o indirecta de proyectos productivos con impacto en la economía nacional. (**) Activos Multidestino: son aquellos valores negociables cuyo objeto de financiamiento se encuentra destinado parcialmente a las actividades de infraestructura o con impacto en la economía nacional.

| Performance | B Share Institutional |
|-----------------------------|-----------------------|
| Month | 4.29% |
| Year to date | 52.91% |
| Last year | 105.20% |
| Last three years annualized | 67.63% |
| Last five years annualized | 72.94% |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|---|--------------|-------------------------|
| Bonos Corporativo en Pesos USD-Linked Fija | 55.55 | \$ 1,249,135,420 |
| Bonos Corporativo en Dólares Fija | 33.86 | \$ 761,422,242 |
| Bonos Soberano en Pesos CER Fija | 5.82 | \$ 130,836,970 |
| Financial Trusts in Pesos USD-Linked Fixed Rate | 3.17 | \$ 71,333,345 |
| Bonos Subsoberano en Pesos UVA Fija | 2.58 | \$ 57,941,044 |
| Bonos Corporativo en Pesos BADLAR | 2.29 | \$ 51,399,790 |
| Bonos Corporativo en Pesos UVA Fija | 0.89 | \$ 20,000,000 |
| USD Sovereign Bonds | 0.86 | \$ 19,443,510 |
| Cash and Equivalents | 0.70 | \$ 15,659,125 |
| Closed-end Mutual Funds | 0.44 | \$ 10,000,000 |
| Bonos Soberano en Pesos USD-Linked Fija | 0.37 | \$ 8,342,831 |
| Other Net Assets | -6.54 | \$ -147,027,618 |
| Total | 99.99 | \$ 2,248,486,660 |

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 |
|------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|-------|---------------|
| 2023 | 3.93% | 4.80% | 5.56% | 4.74% | 9.65% | 11.04% | 4.29% | | | | | | 52.91% |
| 2022 | 4.38% | -0.61% | 0.47% | 6.58% | 3.43% | 8.16% | 7.08% | 6.16% | 7.57% | 3.32% | 4.61% | 8.72% | 78.59% |
| 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% |
| Avg. | 6.45% | 2.07% | 1.79% | 6.69% | 6.74% | 6.53% | 7.79% | -2.67% | 7.34% | 8.73% | 3.07% | 3.74% | |

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.