

Delta Crecimiento (Infraestructura)

B share



December 2023

Fund type
Fixed Income - Infrastructure

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 5,673,912,084

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

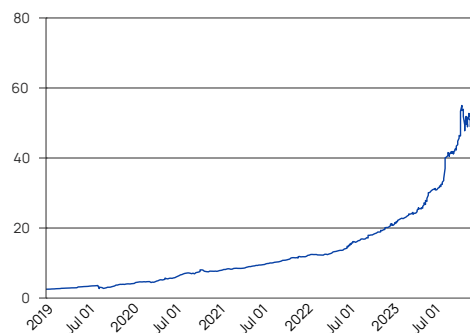
deltaam.com.ar

Objective

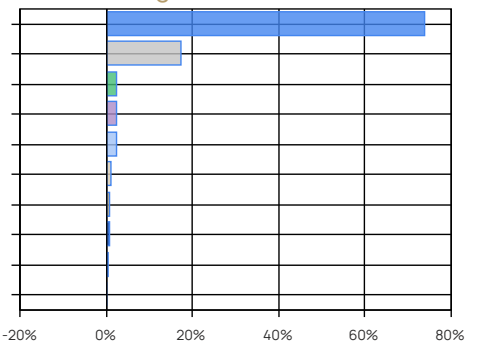
Delta Crecimiento tiene como objetivo la apreciación del capital mediante la conformación de una cartera de inversiones compuesta principalmente por activos de renta fija destinados al financiamiento de proyectos de infraestructura o con impacto en la economía real de la República Argentina. El fondo 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	44.29%
Year to date	237.45%
Last year	237.45%
Last three years annualized	109.19%
Last five years annualized	95.36%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	73.68	\$ 4,180,592,409
USD Corporate Bonds	17.18	\$ 975,021,252
ARS Inflation-Linked Subsovereign Bonds	2.35	\$ 133,082,844
Cash and Equivalents	2.18	\$ 123,686,705
USD-Linked ABS	2.17	\$ 122,953,464
ARS Floating Rate Corporate Bonds	1.04	\$ 58,856,115
Bonos Soberano en Dólares en Dólares	0.66	\$ 37,440,552
Inflation-Linked Corporate Bonds	0.59	\$ 33,375,000
Closed-end Mutual Funds	0.18	\$ 10,000,000
Other Net Assets	-0.02	\$ -1,096,255
Total	100.01	\$ 5,673,912,084

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%	27.48%	3.39%	24.38%	-6.71%	44.29%	237.45%
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%	3.36%	6.55%	11.86%	1.11%	11.85%	

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.