

# Delta Crecimiento (Infraestructura)

B share



January 2024

Fund type  
Fixed Income - Infrastructure

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
Rodrigo Corvalán

Fund net assets  
\$ 6,210,134,613

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  
ARVAL620LA0

CVSA Code  
4985.0

## Contact information

info@deltaam.com.ar

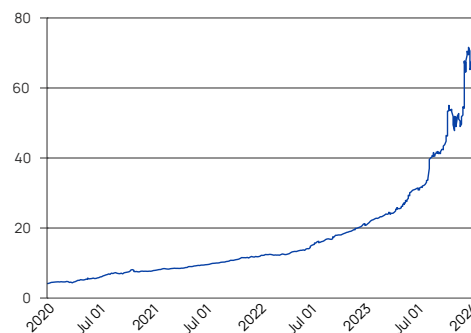
deltaam.com.ar

## Objective

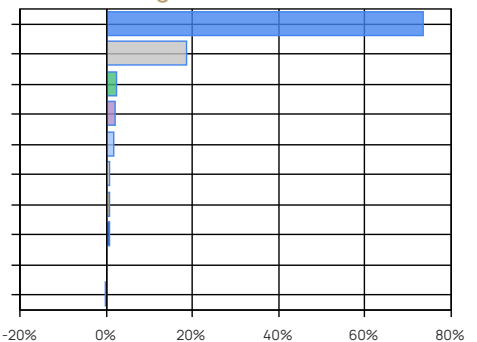
Delta Crecimiento tiene como objetivo la apreciación del capital mediante la conformación de una cartera de inversiones compuesta principalmente por activos de renta fija destinados al financiamiento de proyectos de infraestructura o con impacto en la economía real de la República Argentina. El fondo 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	9.45%
Year to date	9.45%
Last year	255.39%
Last three years annualized	111.76%
Last five years annualized	97.52%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	73.49	\$ 4,563,896,089
USD Corporate Bonds	18.40	\$ 1,142,590,927
USD-Linked ABS	2.34	\$ 145,530,176
ARS Inflation-Linked Subsovereign Bonds	2.10	\$ 130,159,570
Cash and Equivalents	1.65	\$ 102,743,600
ARS Floating Rate Corporate Bonds	0.81	\$ 50,011,400
Bonos Soberano en Dólares en Dólares	0.69	\$ 42,872,446
Inflation-Linked Corporate Bonds	0.54	\$ 33,375,000
Closed-end Mutual Funds	0.16	\$ 10,000,000
Other Net Assets	-0.18	\$ -11,044,594
Total	100.00	\$ 6,210,134,613

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
2024	9.45%												9.45%
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%
Avg.	7.62%	1.58%	1.06%	7.67%	5.80%	7.05%	8.51%	9.77%	4.84%	9.25%	0.07%	14.66%	

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.