

# Delta Crecimiento (Infraestructura)

B share



August 2024

Fund type  
Fixed Income - Infrastructure

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
Rodrigo Corvalán

Fund net assets  
\$ 7,817,077,559

Fund Inception Date  
Julio 2019

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 working day

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

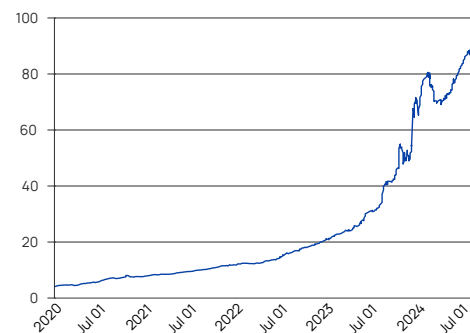
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

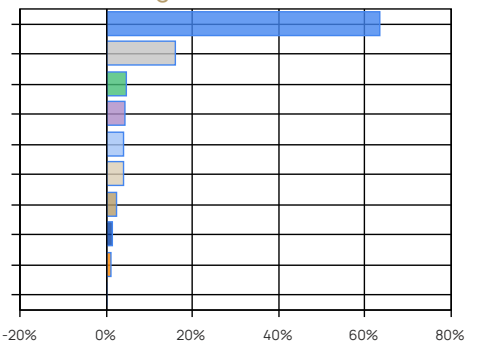
Delta Crecimiento tiene como objetivo la apreciación del capital mediante la conformación de una cartera de inversiones compuesta principalmente por activos de renta fija destinados al financiamiento de proyectos de infraestructura o con impacto en la economía real de la República Argentina. El fondo 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	1.14%
Year to date	22.50%
Last year	112.07%
Last three years annualized	104.84%
Last five years annualized	99.93%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	63.28	\$ 4,946,905,196
USD Corporate Bonds	15.95	\$ 1,246,720,739
Inflation-Linked Sovereign Bonds	4.51	\$ 352,199,400
ARS Floating Rate Corporate Bonds	4.15	\$ 324,754,805
Cash and Equivalents	3.94	\$ 307,606,858
ABS	3.90	\$ 304,980,478
UVA Fixed Subsovereign Bonds	2.31	\$ 180,379,208
ARS Sovereign Bills	1.16	\$ 90,661,200
Closed-End Mutual Funds	0.96	\$ 75,367,310
Other Net Assets*	-0.16	\$ -12,497,634
Total	100.00	\$ 7,817,077,559

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%	-2.73%	-8.07%	3.93%	5.42%	8.49%	4.11%	1.14%					22.50%
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%	0.72%	-0.77%	6.92%	5.73%	7.34%	7.63%	8.04%	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.