

Delta Crecimiento (Infraestructura)

B share



May 2025

Fund type
Fixed Income - Infrastructure

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 3,512,891,320
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
0.075% + 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

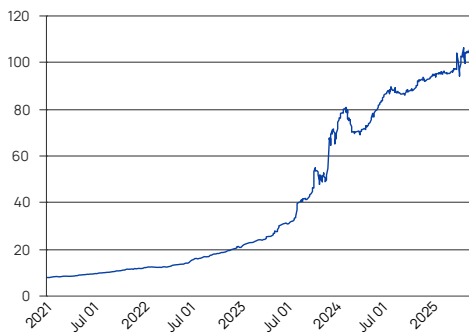
Contact information
info@deltaam.com.ar
deltaam.com.ar

Objective

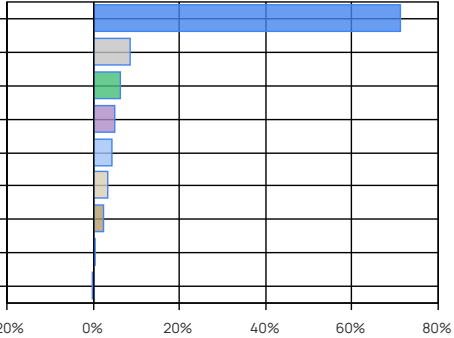
Delta Crecimiento tiene como objetivo la apreciación del capital mediante la conformación de una cartera de inversiones compuesta principalmente por activos de renta fija destinados al financiamiento de proyectos de infraestructura o con impacto en la economía real de la República Argentina. El fondo 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	2.73%
Year to date	13.34%
Last year	37.52%
Last three years annualized	97.76%
Last five years annualized	80.42%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	70.96	\$ 2,492,807,301
ABS	8.37	\$ 294,044,360
ARS Sovereign Bills	6.20	\$ 217,740,040
Closed-End Mutual Funds	4.86	\$ 170,626,547
UVA Fixed Subsovereign Bonds	4.22	\$ 148,353,011
ARS Inflation-Linked Subsovereign Bonds	3.35	\$ 117,693,300
Cash and Equivalents	2.12	\$ 74,598,188
ARS Floating Rate Corporate Bonds	0.17	\$ 5,957,080
Other Net Assets*	-0.25	\$ -8,928,507
Total	100.00	\$ 3,512,891,320

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.
The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	2.11%	0.58%	1.86%	5.46%	2.73%								13.34%
2024	9.45%	-2.73%	-8.07%	3.93%	5.42%	8.49%	4.11%	1.14%	-1.04%	1.49%	5.70%	0.06%	30.12%
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%
Avg.	5.08%	0.77%	0.21%	5.01%	4.97%	7.78%	5.00%	9.37%	3.87%	8.59%	1.31%	14.07%	

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.

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