

Delta Crecimiento (Infraestructura)

B share



August 2025

Fund type
Fixed Income - Infrastructure

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
\$ 3,697,120,496

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

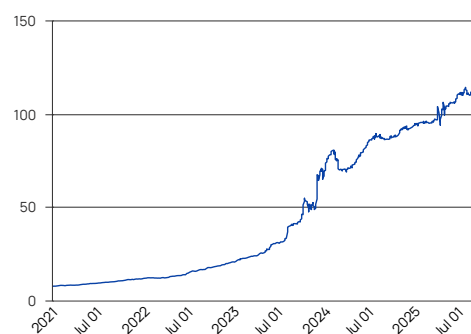
Contact information
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Objective

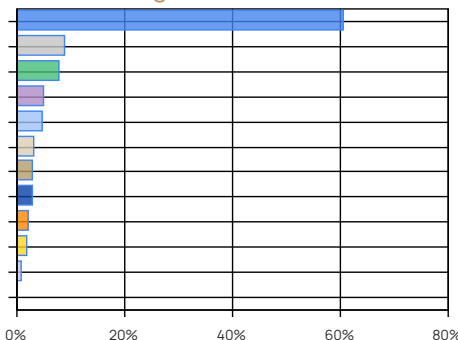
Delta Crecimiento aims for capital appreciation through the construction of an investment portfolio primarily composed of fixed income assets intended to finance infrastructure projects or initiatives with an impact on the real economy of Argentina. The fund will invest at least 75% in corporate, provincial, and sovereign bonds aligned with its investment objective. This 75% threshold may be met through a combination of 'Specific Purpose Assets' (*) and 'Multi-purpose Assets' (**), although investments in 'Multi-purpose Assets' may not exceed 45% of the fund's total assets. (*) Multi-purpose Assets: securities whose financing is only partially allocated to infrastructure activities or projects with an impact on the national economy.

Performance	B Share Institutional
Month	-1.78%
Year to date	19.28%
Last year	26.70%
Last three years annualized	87.78%
Last five years annualized	73.46%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	60.56	\$ 2,239,139,738
ARS Inflation-Linked Sovereign Bonds	8.80	\$ 325,200,000
ARS Floating Rate ABS	7.76	\$ 286,884,901
Cash and Equivalents	4.84	\$ 179,066,164
Closed-End Mutual Funds	4.62	\$ 170,626,547
ARS Inflation-Linked Subsovereign Bonds	2.99	\$ 110,627,831
ARS Fixed Sovereign Bonds	2.84	\$ 105,105,000
ARS Floating Rate Corporate Bonds	2.75	\$ 101,512,662
UVA Fixed Subsovereign Bonds	2.04	\$ 75,474,462
Other Net Assets*	1.92	\$ 71,127,157
ARS Time Deposits	0.83	\$ 30,542,466
ARS Floating Rate Corporate Bonds	0.05	\$ 1,813,568
Total	100.00	\$ 3,697,120,496

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%	2.78%	4.26%	-1.78%	-3.67%				14.90%
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%	4.97%	4.97%	6.78%	4.85%	7.14%	2.36%	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.