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During our 2024 Investor Day, Crescent Growth Fund outlined its thematic outlook for H1 2024. The core thesis centers around expanded positioning in Latin American (LATAM) markets, with Brazil and Mexico as focal points for new capital allocations.

Macro tailwinds, including improving trade balances and stabilizing inflation, are creating favorable conditions in these markets. The fund anticipates expanding equity exposure in energy, financials, and consumer goods sectors within these geographies.

Additionally, the fund is reducing exposure to certain overbought tech equities in developed markets to rebalance towards undervalued emerging economies.

We view LATAM expansion not just as a short-term trade but as a multi-quarter strategic play. Our analysts believe the region is entering a new investment cycle driven by commodity exports and infrastructural growth.