

# Delta Ahorro Plus

A share



November 2022

Fund type  
Fixed Income - Short-Term Fixed Income

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Damián Lorenzo  
José Antonio Rivas Rivas

Fund net assets  
\$ 6,105,216,977

Fund Inception Date  
Noviembre 2010

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 business day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
3.50% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment<sup>1</sup>  
\$ 1,000.00

Rating  
A+f(arg)

Bloomberg Code  
RJRTA4A AR

ISIN Code  
ARBVAL620L53

CVSA Code  
4980.0

Contact information  
3752-7500  
info@deltaam.com.ar

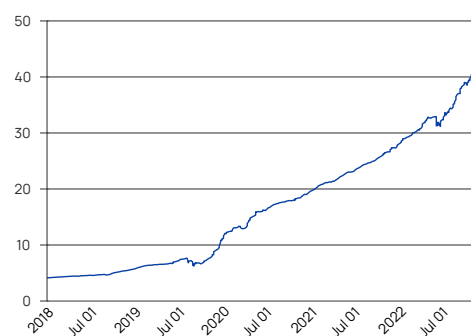
deltaam.com.ar

## Objective

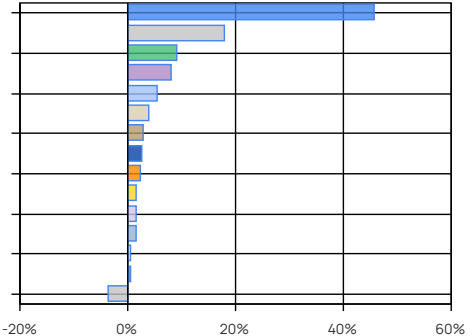
Delta Ahorro Plus tiene como objetivo optimizar colocaciones principalmente en pesos con un horizonte de inversión de 120 días, intentando obtener retornos superiores a la tasa Badlar + 200bps (\*). A tal fin el fondo invierte principalmente en instrumentos de renta fija de corto/mediano plazo en pesos como letras del Tesoro, Letras Provinciales, Bonos Soberanos, Depósitos a Plazo Fijo, Obligaciones Negociables, Fideicomisos Financieros, entre otros. El fondo tiene una duration target en torno a 1 año. Pago de rescate: hasta 1 día hábil.

| Performance                 | A Share Retail |
|-----------------------------|----------------|
| Month                       | 4.14%          |
| Year to date                | 50.06%         |
| Last year                   | 55.60%         |
| Last three years annualized | 67.14%         |
| Last five years annualized  | 59.53%         |

## Share Evolution



## Main Holdings



## Main Holdings

| Area / Asset Type   | %      | Amount           |
|---|--------|------------------|
| ● Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate | 45.61  | \$ 2,784,538,900 |
| ● Sovereign Bills in Pesos CER Fixed rate                   | 17.88  | \$ 1,091,501,242 |
| ● Corporate Bonds in Pesos USD-Linked Fixed Rate            | 9.07   | \$ 553,581,247   |
| ● Subsovereign Bills in Pesos Fixed Rate                    | 7.99   | \$ 487,627,500   |
| ● USD-Linked Promissory Notes                               | 5.47   | \$ 334,131,380   |
| ● Sovereign Bonds in Pesos USD-Linked Fixed Rate            | 3.78   | \$ 230,969,191   |
| ● Subsovereign Bonds in Pesos BADLAR CABA                   | 2.82   | \$ 171,956,887   |
| ● Subsovereign Bonds in Pesos BADLAR                        | 2.69   | \$ 164,174,126   |
| ● Sovereign Bonds in Pesos CER Fixed Rate                   | 2.42   | \$ 147,832,400   |
| ● Sovereign Bonds in Pesos Fixed Rate                       | 1.65   | \$ 100,553,091   |
| ● BADLAR Peso Corporate Bonds                               | 1.65   | \$ 100,463,305   |
| ● Financial Trusts in Badlar Pesos                          | 1.60   | \$ 97,430,291    |
| ● Cash and Equivalents                                      | 0.61   | \$ 37,144,872    |
| ● Subsovereign Bills in Pesos BADLAR                        | 0.47   | \$ 28,857,825    |
| ● Other Net Assets  | -3.69  | \$ -225,545,279  |
| Total   | 100.02 | \$ 6,105,216,977 |

Other Net Assets: net assets pending settlement  
Cash and cash equivalents: Includes cash, receivables, etc.

## Historical performance

| Year | Jan    | Feb   | Mar    | Apr    | May   | Jun    | Jul   | Aug     | Sep   | Oct    | Nov    | Dec    | Accum. Return |
|------|--------|-------|--------|--------|-------|--------|-------|---------|-------|--------|--------|--------|---------------|
| 2022 | 4.48%  | 2.37% | 3.01%  | 5.86%  | 1.42% | -1.72% | 4.28% | 7.04%   | 6.30% | 4.47%  | 4.14%  |        | 50.06%        |
| 2021 | 3.56%  | 3.30% | 1.34%  | 3.63%  | 3.44% | 1.22%  | 4.06% | 2.42%   | 2.69% | 3.32%  | 2.38%  | 3.70%  | 41.21%        |
| 2020 | 14.60% | 4.71% | -0.80% | 16.33% | 5.32% | 1.92%  | 6.35% | 2.14%   | 1.40% | 2.35%  | 3.54%  | 4.23%  | 80.83%        |
| 2019 | 7.82%  | 3.47% | 1.43%  | 1.40%  | 2.27% | 6.56%  | 6.60% | -16.13% | 2.59% | 14.49% | 18.78% | 21.85% | 90.03%        |
| 2018 | 2.22%  | 1.78% | 2.07%  | 1.32%  | 1.55% | 1.72%  | 1.52% | -0.83%  | 7.03% | 6.20%  | 4.03%  | 4.65%  | 38.47%        |
| Avg. | 6.53%  | 3.13% | 1.41%  | 5.71%  | 2.80% | 1.94%  | 4.56% | -1.07%  | 4.00% | 6.17%  | 6.57%  | 8.61%  |               |

Corresponds to the share value evolution (Retail). 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.