

Delta Ahorro Plus

B 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
2.50% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment¹
\$ 1,000.00

Rating
A+f(arg)

Bloomberg Code
RJRTA4B AR

ISIN Code
ARBVAL620L61

CVSA Code
4981.0

Contact information
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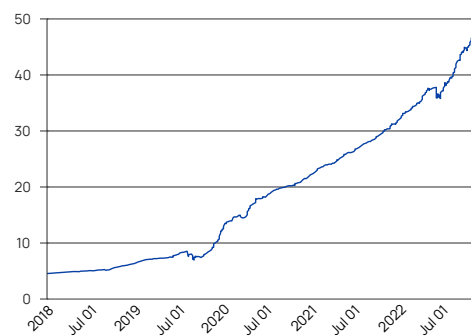
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Objective

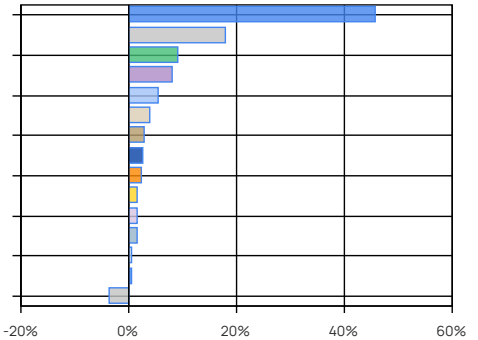
Delta Ahorro Plus tiene como objetivo optimizar colocaciones principalmente en pesos con un horizonte de inversión de 120 días, intentando obtener retornos superiores a la tasa Badlar + 200bps (*). A tal fin el fondo invierte principalmente en instrumentos de renta fija de corto/mediano plazo en pesos 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	B Share Institutional
Month	4.22%
Year to date	51.44%
Last year	57.17%
Last three years annualized	68.85%
Last five years annualized	61.11%

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	4.57%	2.44%	3.10%	5.95%	1.51%	-1.64%	4.36%	7.14%	6.38%	4.56%	4.22%		51.44%
2021	3.64%	3.38%	1.43%	3.72%	3.53%	1.30%	4.14%	2.51%	2.77%	3.40%	2.47%	3.78%	42.63%
2020	14.70%	4.80%	-0.71%	16.43%	5.40%	2.07%	6.44%	2.22%	1.48%	2.44%	3.63%	4.31%	82.77%
2019	7.92%	3.54%	1.49%	1.46%	2.33%	6.61%	6.66%	-16.06%	2.68%	14.59%	18.88%	21.95%	91.72%
2018	2.31%	1.86%	2.15%	1.40%	1.64%	1.80%	1.61%	-0.75%	7.11%	6.30%	4.12%	4.74%	39.87%
Avg.	6.63%	3.20%	1.49%	5.79%	2.88%	2.03%	4.64%	-0.99%	4.09%	6.26%	6.66%	8.70%	

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.