

# Delta Ahorro Plus

B share



December 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  
\$ 6,494,296,880

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

Rating  
A+f(arg)

Bloomberg Code  
RJRTA4B AR

ISIN Code  
ARBV620L61

CVSA Code  
4981.0

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

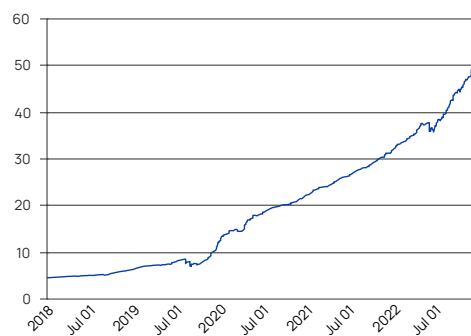
deltaam.com.ar

## Objective

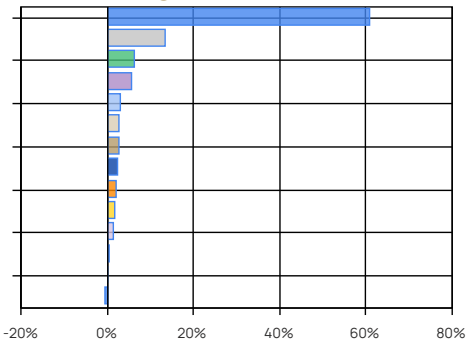
Delta Ahorro Plus aims to optimize placements mainly in pesos with an investment horizon of 120 days, trying to obtain returns above the Badlar rate +200bps(\*). To such end, the fund invests mainly in short/medium term fixed income instruments in pesos such as Treasury Bills, Provincial Bills, Sovereign Bonds, Fixed Term Deposits, marketable bonds, Financial Trusts, among others. The fund has a target duration of around 1 year.

Performance	B Share Institutional
Month	6.68%
Year to date	61.56%
Last year	61.56%
Last three years annualized	61.49%
Last five years annualized	62.39%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	60.57	\$ 3,933,679,384
Corporate Bonds in Pesos USD-Linked Fixed Rate	13.28	\$ 862,683,318
Sovereign Bonds in Pesos Fixed Rate	6.13	\$ 398,010,497
USD-Linked Promissory Notes	5.45	\$ 353,927,829
Subsovereign Bonds in Pesos BADLAR CABA	2.84	\$ 184,118,140
Subsovereign Bonds in Pesos BADLAR	2.50	\$ 162,601,649
Sovereign Bonds in Pesos CER Fixed Rate	2.45	\$ 158,930,900
Cash and Equivalents	2.18	\$ 141,873,895
Corporate Bonds in Pesos UVA Fixed Rate	1.86	\$ 120,520,823
Financial Trusts in Badlar Pesos	1.50	\$ 97,181,891
BADLAR Peso Corporate Bonds	1.34	\$ 86,911,512
Subsovereign Bills in Pesos BADLAR	0.40	\$ 26,044,950
Sovereign Bills in Pesos CER Fixed rate	0.07	\$ 4,515,393
Other Net Assets	-0.57	\$ -36,703,300
<b>Total</b>	<b>100.00</b>	<b>\$ 6,494,296,880</b>

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%	6.68%	61.56%
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%	8.29%	

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.