

Delta Ahorro Plus

A share



March 2023

Fund type
Fixed Income - Short-Term Fixed Income

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 4,524,383,201

Fund Inception Date
nov-10

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco de Valores S.A.

Management Fees
3.50% annual

Annual fees proportional to the period of stay

Custodian Fees
0.10% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
A+(arg)

Bloomberg Code
RJRTA4A AR

ISIN Code
ARBVAL620L53

CVSA Code
4980

Contact information
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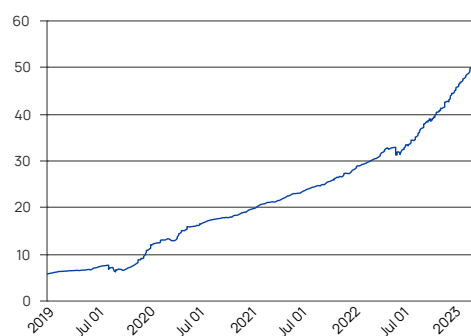
Objective

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. redemption payment: 1 business day.

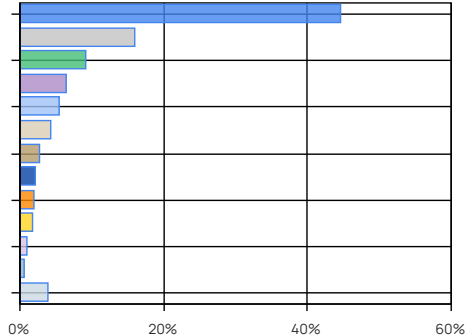
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS1 million.

Performance	A Share Retail
Month	5.67%
Year to date	17.06%
Last year	69.95%
Last three years annualized	58.96%
Last five years annualized	63.95%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	44.59	\$ 2,017,289,615
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	15.98	\$ 722,901,239
USD-Linked Promissory Notes	9.24	\$ 417,847,923
ARS Inflation-Linked Sovereign Bonds	6.42	\$ 290,325,377
Cash and Equivalents	5.46	\$ 246,893,219
ARS Floating Rate Corporate Bonds	4.38	\$ 198,293,735
Sovereign Bills in Pesos CER Fixed rate	2.70	\$ 122,359,586
Financial Trusts in Badlar Pesos	2.06	\$ 93,156,531
USD-Linked Sovereign Bonds	1.85	\$ 83,888,283
ARS Fixed Sovereign Bonds	1.84	\$ 83,359,618
Sovereign Bills in Pesos Fixed rate	1.05	\$ 47,403,800
Subsovereign Bills in Pesos BADLAR	0.57	\$ 25,739,975
Other Net Assets	3.87	\$ 174,924,300
Total	100.01	\$ 4,524,383,201

Other Net Assets : includes assets pending liquidation, etc.
Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.56%	4.95%	5.67%										17.06%
2022	4.48%	2.37%	3.01%	5.86%	1.42%	-1.72%	4.28%	7.04%	6.30%	4.47%	4.14%	6.59%	59.95%
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%
Avg.	7.20%	3.76%	2.13%	6.81%	3.11%	1.99%	5.32%	-1.13%	3.24%	6.16%	7.21%	9.09%	

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.