

# Delta Ahorro Plus

B share



April 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  
\$ 4,828,699,546

Fund Inception Date  
Noviembre 2010

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 working day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.50% 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+f(arg)

Bloomberg Code  
RJRTA4B AR

ISIN Code  
ARBVAL620L61

CVSA Code  
4981.0

Contact information  
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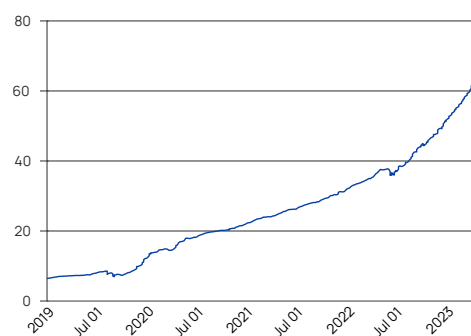
## Objective

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.

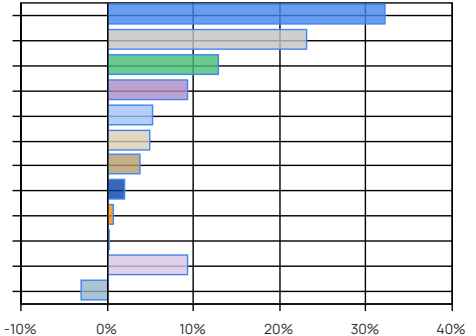
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	6.04%
Year to date	24.45%
Last year	71.81%
Last three years annualized	55.66%
Last five years annualized	67.07%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	32.12	\$ 1,551,082,439
ARS Inflation-Linked Sovereign Bonds	23.12	\$ 1,116,234,907
ARS Fixed Sovereign Bonds	12.85	\$ 620,516,196
USD-Linked Promissory Notes	9.22	\$ 445,098,182
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	5.20	\$ 251,030,604
Cash and Equivalents	4.82	\$ 232,508,895
ARS Floating Rate Corporate Bonds	3.72	\$ 179,479,922
Financial Trusts in Badlar Pesos	2.02	\$ 97,455,201
Subsovereign Bills in Pesos BADLAR	0.57	\$ 27,313,700
Sovereign Bills in Pesos CER Fixed rate	0.16	\$ 7,724,671
Others	9.27	\$ 447,500,000
Other Net Assets	-3.05	\$ -147,245,170
Total	100.02	\$ 4,828,699,546

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	5.66%	5.03%	5.76%	6.04%									24.45%
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%
Avg.	7.30%	3.84%	2.21%	6.72%	3.19%	2.09%	5.40%	-1.05%	3.33%	6.25%	7.30%	9.18%	

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.