# Delta Ahorro Plus

# B share

# May 2023

Fund type Fixed Income - Short-Term Fixed Income

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat José Antonio Rivas Rivas

#### Fund net assets \$6,503,684,348

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)

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ISIN Code ARBVAL620L61

CVSA Code 4981.0

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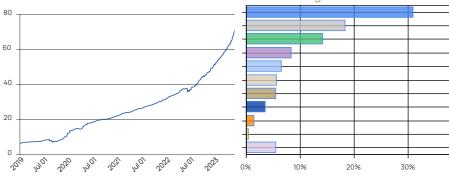
### Objective

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	11.85%				
Year to date	39.20%				
Last year	89.32%				
Last three years annualized	58.77%				
Last five yearss annualized	70.30%				

# Share Evolution



# Main Holdings

Area / Asset Type	%	Amount
Bonos Soberano en Pesos CER Fija	30.93	\$2,011,459,206
Bonos Corporativo en Pesos USD-Linked Fija	18.37	\$1,195,005,001
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	14.20	\$923,804,658
Cash and Equivalents	8.30	\$539,868,926
Bonos Soberano en Pesos USD-Linked Fija	6.54	\$ 425,363,518
USD-Linked Promissory Notes	5.52	\$358,987,490
Letras Soberano en Pesos CER Fija	5.39	\$350,232,200
Bonos Corporativo en Pesos BADLAR	3.54	\$230,270,346
Financial Trusts in Badlar Pesos	1.37	\$89,003,391
Letras Subsoberano en Pesos BADLAR	0.45	\$29,268,425
Other Net Assets	5.39	\$350,421,188
Total	100.00	\$6,503,684,348
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Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc.

#### Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.66%	5.03%	5.76%	6.04%	11.85%								39.20%
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%	4.92%	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.

Delta Asset Management

Main Holdings

40%

Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds shares are not deposits in Banco de Valores S.A. (as mutor deposits fund) according to Financial Entitities Law and thus, do not bare any of the guarantees that such deposits in hy have according to the applicable legislation and regulations regarding deposits in financial institutions. Banc Banco de Valores S.A. (as mutor deposits in Granda et al. (as the subject of the applicable legislation and regulations regarding deposits in financial institutions and the analytic structures and the subject of the applicable legislation and regulations regarding deposits in financial institutions and the invested management S.A. and is based on proprietary information and/or subplied by sources considered reliable. The information contained herein mays be incomplete. All opinions, projections and estimates constitute and the data of publication and are synthesis to institute in mutual funds in the information in the document of the author as of the data of publication and are synthesis to institute in mutual funds in the information in the document and estimates commassion with the duplication index and these information provided herein is fibre docided in any interstor. This electrone, finance and the set of the information provided herein is the sole responsibility of the reader. Before deciding on any intestor, Table are should docide any intestorement and exploration and estimates commassion website (with an evial based in the advice, or any other, and nothing herein should be considered to make investments are sole the lation and the advice on the interval transfer advice on any other, and nothing herein should be considered to make investment are of the information provided herein is the sole responsibility of the reader. Before deciding on a