

Delta Ahorro Plus

B share



July 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
\$ 4,456,846,445

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+(arg)

Bloomberg Code
RJRTA4B AR

ISIN Code
ARBVAL620L61

CVSA Code
4981.0

Contact information

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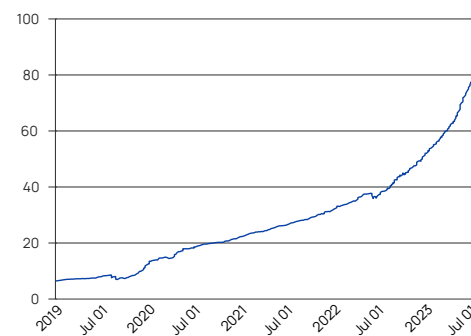
Objective

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 in Argentine fixed income instruments in pesos such as Treasury Bills, Provincial Bills, Sovereign Bonds, Corporate Bonds, ABS, among others. The fund has a target duration of 1 year.

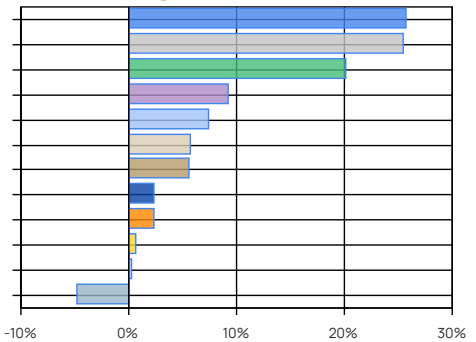
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	3.80%
Year to date	54.77%
Last year	105.07%
Last three years annualized	60.01%
Last five years annualized	72.78%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos USD-Linked Fija	25.74	\$ 1,147,313,511
Bonos Soberano en Pesos CER Fija	25.47	\$ 1,135,376,145
Bonos Soberano en Pesos USD-Linked Fija	20.16	\$ 898,312,803
USD-Linked Promissory Notes	9.26	\$ 412,924,939
Bonos Corporativo en Pesos UVA Fija	7.36	\$ 328,038,485
Bonos Corporativo en Pesos BADLAR	5.75	\$ 256,214,633
Cash and Equivalents	5.56	\$ 247,777,222
Financial Trusts in Badlar Pesos	2.35	\$ 104,889,201
Notes and Sureties in Pesos Fixed Rate	2.33	\$ 104,000,000
Bonos Subsoberano en Pesos BADLAR	0.59	\$ 26,334,300
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	0.21	\$ 9,272,305
Other Net Assets	-4.71	\$ -213,607,098
Total	99.99	\$ 4,456,846,445

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

El fondo cuenta con futuros de dólar vendidos

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%	11.85%	7.11%	3.80%						54.77%
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%	3.09%	5.08%	-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.