

Delta Ahorro Plus

A share



August 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
\$ 6,160,032,018

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
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+f(arg)

Bloomberg Code
RJRTA4A AR

ISIN Code
ARBVAL620L53

CVSA Code
4980.0

Contact information

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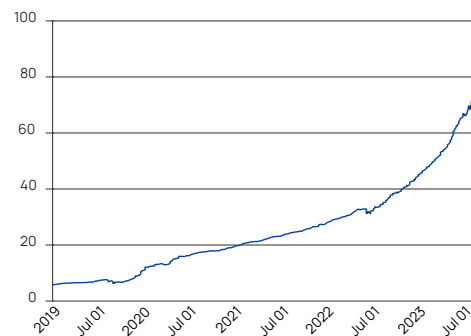
Objective

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.

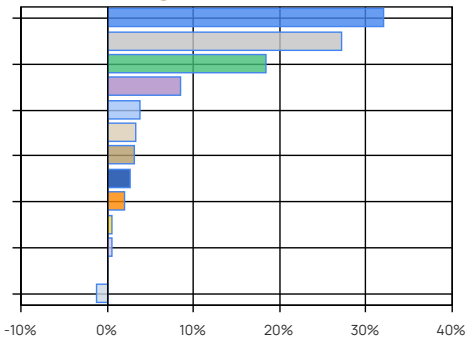
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	22.74%
Year to date	88.85%
Last year	132.79%
Last three years annualized	68.42%
Last five years annualized	78.53%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	31.95	\$ 1,968,286,890
Bonos Corporativo en Pesos USD-Linked Fija	27.06	\$ 1,666,661,040
Bonos Soberano en Pesos CER Fija	18.30	\$ 1,126,990,378
USD-Linked Promissory Notes	8.52	\$ 525,025,046
Bonos Corporativo en Pesos UVA Fija	3.72	\$ 229,177,739
Letras Soberano en Pesos CER Fija	3.24	\$ 199,686,400
Bonos Corporativo en Pesos BADLAR	3.10	\$ 190,875,824
Cash and Equivalents	2.57	\$ 158,410,577
Bonos Soberano en Pesos USD-Linked Fija	1.91	\$ 117,815,001
Bonos Subsoberano en Pesos BADLAR	0.49	\$ 30,031,200
Notes and Sureties in Pesos Fixed Rate	0.44	\$ 27,000,000
Financial Trusts in Badlar Pesos	0.00	\$ 61,881
Other Net Assets	-1.30	\$ -79,989,959
Total	100.00	\$ 6,160,032,018

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%	5.96%	11.75%	7.03%	3.72%	22.74%					88.85%
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%	6.64%	4.84%	3.00%	5.00%	3.64%	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.