

# Delta Ahorro Plus

B 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  
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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deltaam.com.ar

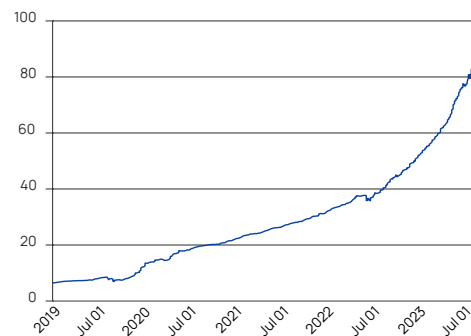
## Objective

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.

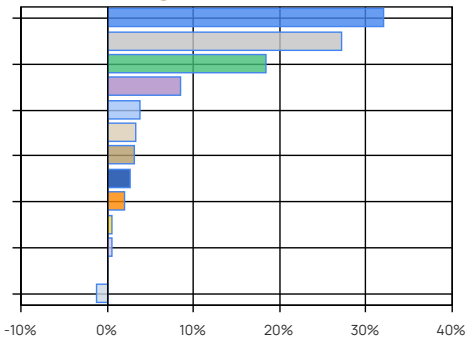
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	22.84%
Year to date	90.12%
Last year	135.13%
Last three years annualized	70.11%
Last five years annualized	80.31%

## 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
<b>Total</b>	<b>100.00</b>	<b>\$ 6,160,032,018</b>

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%	11.85%	7.11%	3.80%	22.84%					90.12%
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%	3.73%	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.