

# Delta Ahorro Plus

A share



September 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  
\$ 5,809,058,890

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  
ARVAL620L53

CVSA Code  
4980.0

## Contact information

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deltaam.com.ar

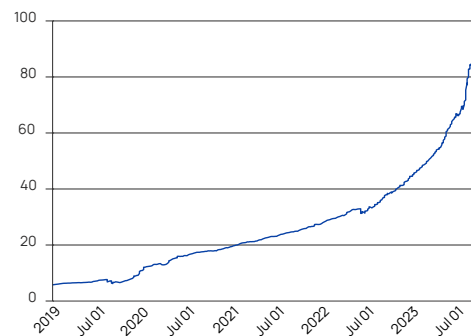
## Objective

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.

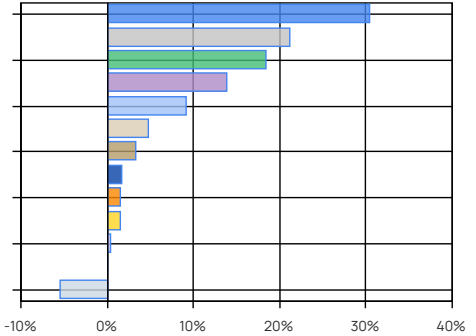
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	-1.77%
Year to date	85.51%
Last year	115.12%
Last three years annualized	66.65%
Last five years annualized	75.50%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Letras Soberano en Pesos CER Fija	30.40	\$ 1,765,982,250
Bonos Corporativo en Pesos USD-Linked Fija	21.14	\$ 1,228,325,100
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	18.36	\$ 1,066,314,717
Bonos Soberano en Pesos USD-Linked Fija	13.77	\$ 799,890,000
USD-Linked Promissory Notes	9.04	\$ 525,012,440
Letras Soberano en Pesos UVA Fija	4.72	\$ 273,985,000
Bonos Corporativo en Pesos BADLAR	3.22	\$ 187,165,246
Cash and Equivalents	1.56	\$ 90,893,111
Bonos Corporativo en Pesos UVA Fija	1.52	\$ 88,398,340
Bonos Soberano en Pesos CER Fija	1.41	\$ 82,142,704
Bonos Subsoberano en Pesos BADLAR	0.36	\$ 21,151,525
Financial Trusts in Badlar Pesos	0.00	\$ 61,881
Other Net Assets	-5.51	\$ -320,263,424
<b>Total</b>	<b>99.99</b>	<b>\$ 5,809,058,890</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	5.56%	4.95%	5.67%	5.96%	11.75%	7.03%	3.72%	22.74%	-1.77%				85.51%
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%	2.24%	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.