

Delta Ahorro Plus

B 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
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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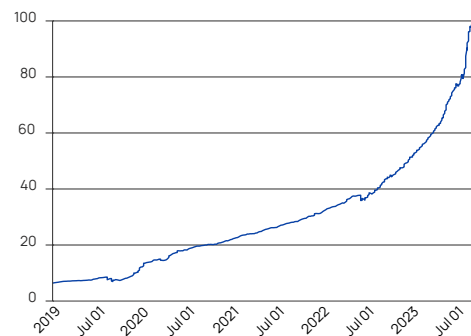
Objective

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.

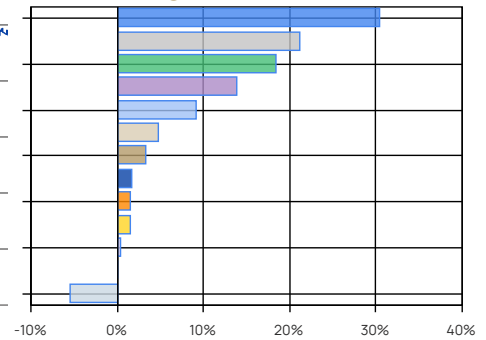
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	-1.69%
Year to date	86.90%
Last year	117.28%
Last three years annualized	68.32%
Last five years annualized	77.24%

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
Total	99.99	\$ 5,809,058,890

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%	-1.69%				86.90%
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%	2.32%	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.