

# Delta Ahorro Plus

A share



November 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  
\$ 6,950,210,151

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

info@deltaam.com.ar

deltaam.com.ar

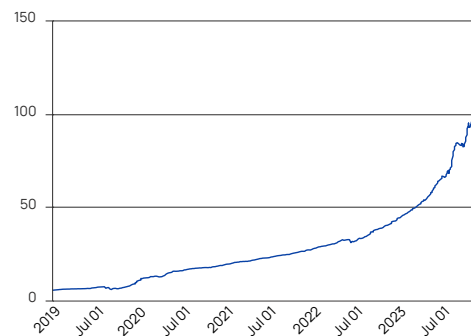
## Objective

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.

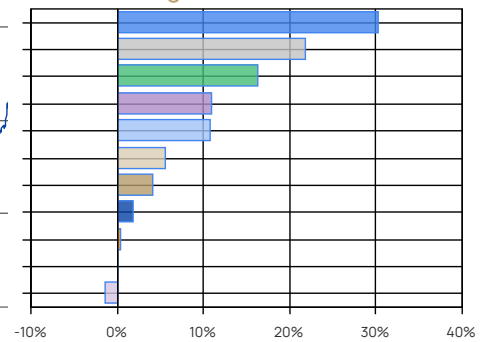
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	16.13%
Year to date	147.51%
Last year	163.83%
Last three years annualized	79.94%
Last five years annualized	82.25%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	30.12	\$ 2,093,316,262
USD-Linked Sovereign Bonds	21.79	\$ 1,514,293,686
Repos	16.24	\$ 1,129,000,000
ARS Inflation-Linked Sovereign Bonds	10.94	\$ 760,197,730
USD-Linked Corporate Bonds	10.74	\$ 746,341,936
Cash and Equivalents	5.48	\$ 380,857,468
ARS Inflation-Linked Sovereign Bills	4.04	\$ 280,810,530
ARS Floating Rate Corporate Bonds	1.71	\$ 119,101,006
ARS Floating Rate Subsovereign Bonds	0.38	\$ 26,253,925
ARS Floating Rate ABS	0.00	\$ 61,881
Other Net Assets	-1.44	\$ -100,024,274
Total	100.00	\$ 6,950,210,151

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%	14.89%	16.13%		147.51%
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%	7.91%	8.99%	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.