Delta Ahorro Plus

January 2024

Fund type Fixed Income - Short-Term Fixed Income

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat Rodrigo Corvalán

Fund net assets \$24,098,191,403

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.

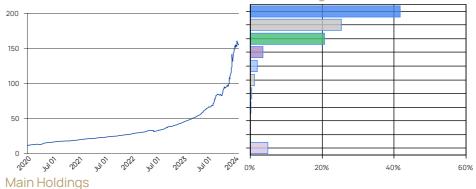
Performance	A Share Retail
Month	4.85%
Year to date	4.85%
Last year	232.81%
Last three years annualized	97.15%
Last five yearss annualized	90.81%

Main Holdings

%

Amount

Share Evolution



Area / Asset Type

		711100111
ARS Inflation-Linked Sovereign Bonds	41.73	\$10,056,890,050
USD-Linked Sovereign Bonds	25.23	\$6,079,295,394
USD-Linked Corporate Bonds	20.74	\$4,997,158,727
Cash and Equivalents	3.54	\$853,939,181
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	2.00	\$481,003,474
Inflation-Linked Corporate Bonds	1.13	\$273,000,000
ARS Floating Rate Corporate Bonds	0.48	\$116,738,455
ARS Floating Rate BA City Bonds	0.26	\$62,959,250
ARS Floating Rate Subsovereign Bonds	0.08	\$19,938,900
ARS Floating Rate ABS	0.00	\$ 61,881
Other Net Assets	4.80	\$1,157,206,091
Total	99.99	\$24,098,191,403
per Net Assets - includes assets pending liquidation, etc.		

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc. The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	4.85%												4.85%
2023	5.56%	4.95%	5.67%	5.96%	11.75%	7.03%	3.72%	22.74%	-1.77%	14.89%	16.13%	35.38%	235.09%
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%
Avg.	6.61%	3.83%	2.30%	7.95%	5.48%	2.11%	4.60%	8.58%	2.15%	6.26%	6.55%	12.47%	

Corresponds to the share value evolution (Retail). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.



Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds shares are not deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. Is tased on proprietary information matics and in the sovere program of positicable and are subjected to publicable and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. Is tased on proprietary information and/or supplied by sources considered reliable. The information northaned herein mays be incomplete. All opinions, projections and estimates constitute the judgingent of the author so of the date of publication and are subject to changement S.A. Main is the source prepared for the author is not constitute and invitation to invest the intromation in this document has been prepared and that advice, or any other, and nothing herein should be considered to make investments. The use of the information provided herein is the sole responsibility of the results device deciding or any investment, the sesting responsibility of the estile device deciding on any investment. The estile lation contained in the mutual funds by sources considered herein is the sole responsibility of the results. La catera definition contained in the mutual funds provide and investment and procession advices on any other, and nothing herein should be cariaded estile devices and interval to avainte betweet response and one not advice device deciding on an