Delta Ahorro Plus

A share

September 2025

Fund type
Short-Term Fixed Income

Objective

Delta Ahorro Plus aims to optimize, through active management, placements in all short/medium-term pesos-denominated fixed income curves, trying to obtain returns above the Badlar rate +200bps during an investment horizon of 120 days. It mainly invests in short- and medium-term fixed income instruments in pesos, such as Treasury bills, provincial notes, sovereign bonds, corporate bonds, ABS, among others. The fund has a maximum duration of 1 year.

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

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
Rodrigo Corvalán

Fund net assets
$ 32,644,210,570

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
0.075% + yearly VAT

Entry and Exit load
None

Minimum investment
$ 1,000.00

Rating
A+f(arg)

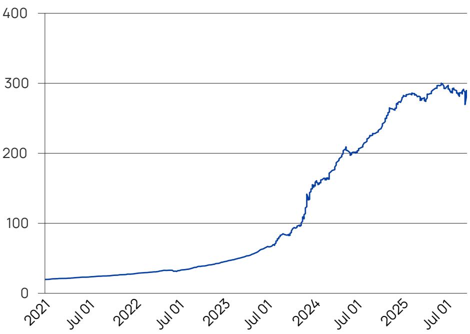
Bloomberg Code
RJRTA4A AR

ISIN Code
ARBVAL620L53

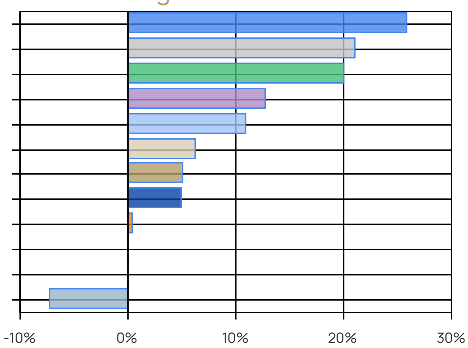
CVSA Code
4980.0

Performance	A Share Retail
Month	-3.20%
Year to date	1.24%
Last year	19.34%
Last three years annualized	93.38%
Last five yearss annualized	73.14%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Time Deposits	25.81	$ 8,425,454,795
Dual (Fixed/TAMAR) Sovereign Bonds	21.01	$ 6,857,250,000
ARS Fixed Sovereign Bonds	20.06	$ 6,547,377,472
USD-Linked Sovereign Bonds	12.73	$ 4,155,118,427
ARS Floating Rate ABS	10.85	$ 3,541,609,360
ARS Inflation-Linked Sovereign Bonds	6.28	$ 2,048,594,344
Repos and Collateralized placements	5.05	$ 1,650,000,000
Cash and Equivalents	4.98	$ 1,624,720,003
USD-Linked Corporate Bonds	0.44	$ 142,729,723
ARS Floating Rate Corporate Bonds	0.02	$ 6,114,259
ARS Fixed Sovereign Bills	0.02	$ 5,695,168
Other Net Assets*	-7.23	$ -2,360,452,980
Total	100.02	$ 32,644,210,570

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	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	4.13%	-0.58%	-1.92%	2.71%	3.79%	-1.38%	-0.81%	-1.23%	-3.20%				1.24%
2024	4.85%	5.27%	6.98%	10.86%	3.24%	0.22%	6.36%	5.01%	3.08%	7.47%	5.12%	4.34%	83.82%
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%
Avg.	4.52%	3.06%	3.01%	5.81%	4.73%	1.07%	3.52%	7.19%	1.42%	7.54%	6.94%	12.50%	

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.

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