

September 2022

Fund type  
Cash Management - Short Term  
Fixed Income

### Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Damián Lorenzo  
José Antonio Rivas Rivas

Fund net assets  
\$ 7,526,045,826

Fund Inception Date  
Julio 2005

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 business day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.50% + yearly VAT

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment<sup>1</sup>  
\$ 1,000.00

Rating  
AAf(arg)

Bloomberg Code  
RJDAHOB AR

ISIN Code  
ARBVAL620KU0

CVSA Code  
4959.0

Contact information  
3752-7500  
info@deltaam.com.ar

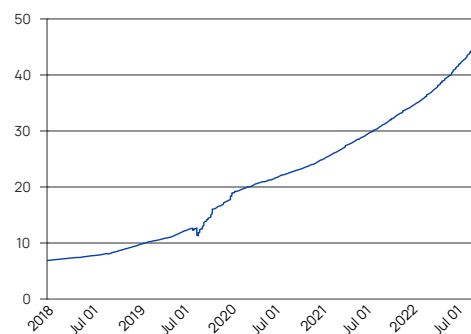
deltaam.com.ar

### Objective

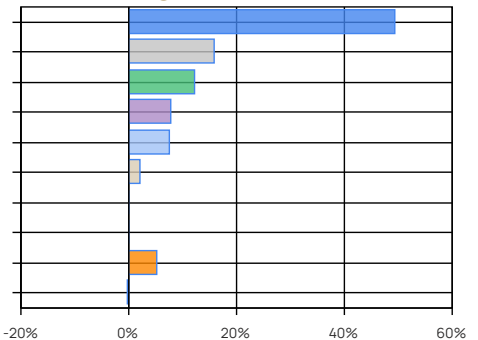
Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), trying to obtain returns higher than the Badlar rate (\*) minus 100 basis points. To this end, the fund invests mainly in short-term fixed income instruments in pesos such as Time Deposits, marketable bonds, Financial Trusts, among others. Redemption payment: up to 1 business day.

Performance	B Share Institutional
Month	4.81%
Year to date	34.75%
Last year	46.08%
Last three years annualized	49.93%
Last five years annualized	48.24%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
BADLAR Peso Corporate Bonds	49.33	\$ 3,712,512,259
Subsovereign Bonds in Pesos BADLAR CABA	15.77	\$ 1,186,571,478
Financial Trusts in Badlar Pesos	12.30	\$ 925,770,261
Notes and Sureties in Pesos Fixed Rate	7.84	\$ 590,000,000
Checks in Pesos	7.50	\$ 564,761,505
Corporate Bonds in Pesos UVA Fixed Rate	2.20	\$ 165,356,863
Corporate Bonds in Pesos USD-Linked Fixed Rate	0.08	\$ 5,754,170
Corporate Bonds in USD Fixed Rate	0.07	\$ 4,893,527
Cash and Equivalents	5.21	\$ 391,890,949
Other Net Assets	-0.29	\$ -21,465,185
<b>Total</b>	<b>100.01</b>	<b>\$ 7,526,045,826</b>

Other Net Assets: net assets pending settlement  
Cash and cash equivalents: Includes cash, receivables, etc.

### Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2022	0.02%	0.03%	0.03%	0.03%	0.04%	0.03%	0.04%	0.04%	0.05%				0.35%
2021	0.03%	0.03%	0.03%	0.03%	0.03%	0.02%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.39%
2020	0.09%	0.02%	0.02%	0.03%	0.02%	0.02%	0.03%	0.02%	0.02%	0.02%	0.02%	0.03%	0.40%
2019	0.05%	0.03%	0.03%	0.03%	0.04%	0.05%	0.05%	-0.10%	0.21%	0.17%	0.04%	0.06%	0.85%
2018	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.01%	0.05%	0.05%	0.04%	0.04%	0.39%
<b>Avg.</b>	<b>0.04%</b>	<b>0.02%</b>	<b>0.03%</b>	<b>0.03%</b>	<b>0.03%</b>	<b>0.03%</b>	<b>0.03%</b>	<b>0.00%</b>	<b>0.07%</b>	<b>0.07%</b>	<b>0.03%</b>	<b>0.04%</b>	

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.