

# Delta Ahorro

A share



October 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  
\$ 8,000,127,824

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  
3.50% + 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  
RJDAHOA AR

ISIN Code  
ARBV620KT2

CVSA Code  
4958.0

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

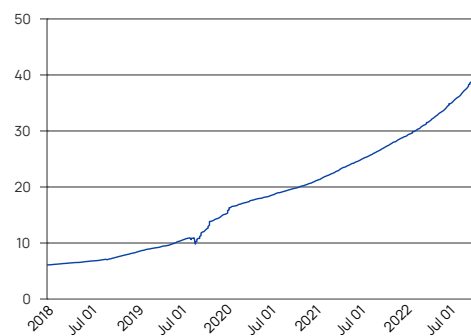
deltaam.com.ar

## Objective

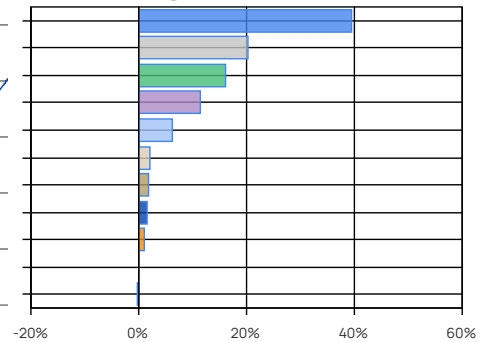
Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), trying to obtain returns higher than the Badlar rate (\*) minus 100 basis points. To this end, the fund invests mainly in short-term fixed income instruments in pesos such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

Performance	A Share Retail
Month	4.35%
Year to date	39.55%
Last year	46.95%
Last three years annualized	42.88%
Last five years annualized	47.33%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
BADLAR Peso Corporate Bonds	39.53	\$ 3,162,818,534
Cash and Equivalents	20.37	\$ 1,629,930,936
Subsovereign Bonds in Pesos BADLAR CABA	16.01	\$ 1,281,175,799
Financial Trusts in Badlar Pesos	11.49	\$ 919,521,627
Checks in Pesos	6.36	\$ 508,622,594
Notes and Sureties in Pesos Fixed Rate	2.19	\$ 175,000,000
Corporate Bonds in Pesos USD-Linked Fixed Rate	1.80	\$ 143,703,691
Corporate Bonds in Pesos UVA Fixed Rate	1.51	\$ 120,885,782
Dollar Notes	0.98	\$ 78,447,500
Corporate Bonds in USD Fixed Rate	0.07	\$ 5,339,770
Other Net Assets	-0.32	\$ -25,318,408
<b>Total</b>	<b>99.99</b>	<b>\$ 8,000,127,824</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	2.18%	2.53%	3.08%	3.28%	3.46%	3.29%	3.55%	3.47%	4.72%	4.35%			39.55%
2021	2.74%	2.65%	2.98%	2.96%	2.79%	2.31%	2.44%	2.90%	2.70%	2.70%	2.72%	2.51%	37.67%
2020	9.16%	2.22%	2.22%	2.79%	1.47%	1.90%	2.92%	1.80%	2.07%	1.98%	2.12%	2.74%	38.68%
2019	4.98%	2.86%	2.44%	3.10%	4.33%	4.88%	4.56%	-10.01%	21.29%	17.01%	3.79%	5.48%	82.42%
2018	2.05%	1.70%	1.90%	1.55%	1.81%	2.39%	1.68%	1.36%	4.85%	4.82%	4.15%	3.85%	37.16%
<b>Avg.</b>	<b>4.22%</b>	<b>2.39%</b>	<b>2.53%</b>	<b>2.73%</b>	<b>2.77%</b>	<b>2.95%</b>	<b>3.03%</b>	<b>-0.09%</b>	<b>7.13%</b>	<b>6.17%</b>	<b>3.19%</b>	<b>3.64%</b>	

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.