

December 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
\$10,167,763,434

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 investment¹
\$1,000.00

Rating
AAf (arg)

Bloomberg Code
RJDAH OA AR

ISIN Code
ARBVAL620KT2

CVSA Code
4958.0

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

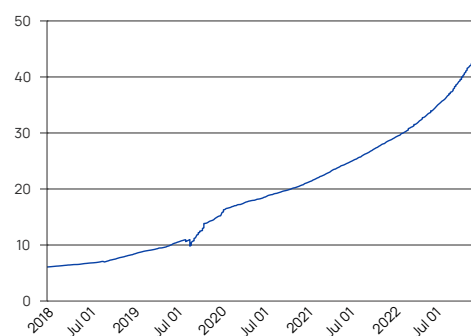
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Objective

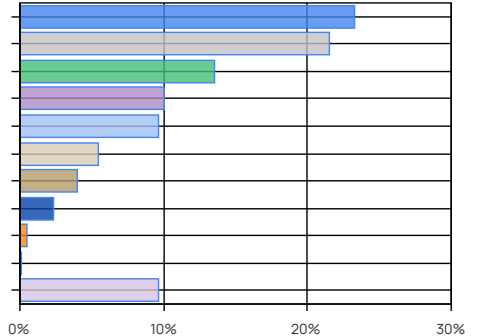
Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), trying to obtain returns higher than 90% of the Badlar rate (*). To this end, the fund invests mainly in short-term fixed income instruments in pesos such as Time Deposits, marketable bonds, Financial Trusts, among others. Redemption payment: up to 1 business day.

Performance	A Share Retail
Month	6.98%
Year to date	55.73%
Last year	55.73%
Last three years annualized	43.79%
Last five years annualized	49.38%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Corporate Bonds in Pesos USD-Linked Fixed Rate	23.26	\$2,365,003,420
BADLAR Peso Corporate Bonds	21.55	\$2,191,213,952
Financial Trusts in Badlar Pesos	13.54	\$1,377,049,207
Cash and Equivalents	10.00	\$1,017,191,896
Checks in Pesos	9.65	\$981,060,701
Subsovereign Bonds in Pesos BADLAR CABA	5.43	\$551,693,409
USD-Linked Promissory Notes	4.01	\$407,395,092
Notes and Sureties in Pesos Fixed Rate	2.35	\$239,000,000
Corporate Bonds in Pesos UVA Fixed Rate	0.53	\$54,192,761
Corporate Bonds in USD Fixed Rate	0.08	\$7,923,192
Other Net Assets	9.60	\$976,039,805
Total	100.00	\$10,167,763,435

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%	4.32%	6.98%	55.73%
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%
Avg.	4.22%	2.39%	2.53%	2.73%	2.77%	2.95%	3.03%	-0.09%	7.13%	6.17%	3.42%	4.31%	

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.