

February 2023

Fund type  
Cash Management - Short Term  
Fixed Income

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
José Antonio Rivas Rivas

Fund net assets  
\$ 12,005,009,217

Fund Inception Date  
jul-05

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

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  
AAf(arg)

Bloomberg Code  
RJDAHOA AR

ISIN Code  
ARBVAL620KT2

CVSA Code  
4958

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

deltaam.com.ar

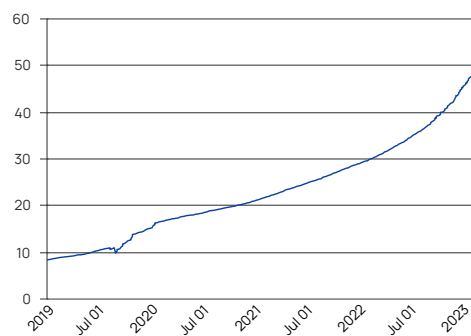
## Objective

Delta Ahorro es un fondo de cash management que tiene como objetivo optimizar el manejo de excedentes financieros de corto plazo (capital de trabajo), intentando obtener retornos superiores al 90% de la tasa Badlar. A tal fin el fondo invierte principalmente en instrumentos de renta fija de corto plazo en pesos como Depósitos a Plazo Fijo, Obligaciones Negociables, Fideicomisos Financieros, entre otros. Pago de rescate: hasta 1 día hábil.

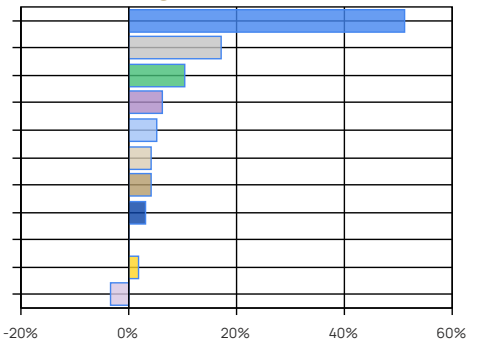
Badlar: Tasa promedio de plazos fijos privados a 30 días para montos mayores a 1 millón de pesos.

Performance	A Share Retail
Month	4.51%
Year to date	10.10%
Last year	63.67%
Last three years annualized	43.16%
Last five years annualized	51.16%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
BADLAR Peso Corporate Bonds	51.16	\$ 6,141,880,990
Corporate Bonds in Pesos USD-Linked Fixed Rate	17.25	\$ 2,071,239,340
Financial Trusts in Badlar Pesos	10.49	\$ 1,259,559,317
Cash and Equivalents	6.12	\$ 734,796,838
Subsovereign Bonds in Pesos BADLAR CABA	5.15	\$ 618,057,993
USD-Linked Promissory Notes	4.23	\$ 507,445,746
Checks in Pesos	4.06	\$ 486,973,210
Notes and Sureties in Pesos Fixed Rate	3.17	\$ 380,000,000
Corporate Bonds in USD Fixed Rate	0.06	\$ 7,559,554
Others	1.69	\$ 202,504,600
Other Net Assets	-3.37	\$ -405,008,371
Total	100.01	\$ 12,005,009,217

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.  
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
2023	5.35%	4.51%											10.10%
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%
Avg.	4.88%	2.95%	2.68%	3.03%	3.01%	3.10%	3.37%	-0.46%	7.69%	6.51%	3.23%	4.43%	

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.