# **Delta Ahorro**

# **B** share

## May 2023

Fund type Cash Management - Short Term **Fixed Income** 

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat José Antonio Rivas Rivas

#### Fund net assets \$12,591,145,447

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% annual

Annual fees proportional to the period of stav

**Custodian Fees** 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$1,000.00

Rating AAf(arg)

**Bloomberg** Code **RJDAHOB AR** 

**ISIN Code** ARBVAL620KU0

**CVSA** Code 4959.0

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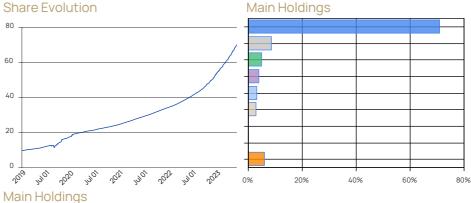
### Objective

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: 1 business day.

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

Performance	B Share Institutional					
Month	6.74%					
Year to date	30.85%					
Last year	77.64%					
Last three years annualized	49.72%					
Last five yearss annualized	56.39%					

### Share Evolution



# Area / Asset Type

Bonos Corporativo en Pesos BADLAR	70.86	\$8,922,076,057
Financial Trusts in Badlar Pesos	8.58	\$1,080,082,446
Bonos Subsoberano en Pesos BADLAR CABA	4.88	\$614,447,640
Cash and Equivalents	3.77	\$ 474,872,338
Checks	3.14	\$ 395,116,492
Notes and Sureties in Pesos Fixed Rate	2.78	\$350,000,000
Bonos Corporativo en Pesos USD-Linked Fija	0.06	\$ 6,975,111
Bonos Corporativo en Dólares Fija	0.03	\$ 4,186,884
Other Net Assets	5.90	\$743,388,479
Total	100.00	\$12,591,145,447

Other Net Assets : includes assets pending liquidation, etc

Cash and Equivalents: Includes cash, receivables, etc

#### Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.44%	4.59%	5.41%	5.46%	6.74%								30.85%
2022	2.27%	2.60%	3.18%	3.37%	3.55%	3.38%	3.63%	3.57%	4.81%	4.44%	4.40%	7.06%	57.30%
2021	2.83%	2.73%	3.07%	3.04%	2.88%	2.40%	2.53%	2.99%	2.78%	2.78%	2.81%	2.60%	39.05%
2020	9.25%	2.30%	2.31%	2.88%	1.55%	1.97%	3.01%	1.88%	2.16%	2.06%	2.20%	2.82%	40.06%
2019	5.10%	2.96%	2.55%	3.22%	4.45%	4.98%	4.68%	-9.93%	21.39%	17.11%	3.87%	5.57%	84.62%
Avg.	4.98%	3.04%	3.30%	3.59%	3.83%	3.18%	3.46%	-0.37%	7.78%	6.60%	3.32%	4.51%	

Corresponds to the share value evolution (Institutional). Last 5 years

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

Delta Asset Management S.A. under no circumstances assures/or guarantees the results of investments in mutual funds, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. Investments in mutual funds, share deposits in Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entitites Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do not bare any of the guarantees that such deposits may have according to the applicable legislation and regulations and results to investment the been proprietary information and/or supplied by sources and dees considered reliable. The information in this document has been prepared without taking into account the objectives. Financial situation or a pricular needs of any investor. This document does not provide any intercommendation or legal and tax advice, or any other, and onthing herein should be considered to make investments to the mutual funds by easi of the class of the date of the automation and regulations and estimates to investment. The objectives, financial situation or a pricular needs of any investor. This document does not provide any investor mutual funds by easi of the class devices and a source estimates and the avaid to a motion provide any investor. This document does not previde any investore the results all data advice, or any other, and this document does not be decision in this document does not previde any investore the results all data advices or any other. And this document does not previde any investore the results all data adv t S.A. :



%

Amount