Delta Ahorro A share

June 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 \$12,274,063,214

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% annual

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 4958.0

Contact information

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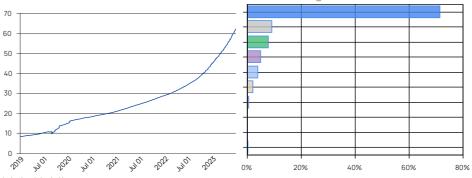
Objective

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	A Share Retail
Month	6.15%
Year to date	38.32%
Last year	80.73%
Last three years annualized	50.26%
Last five yearss annualized	55.84%

Share Evolution



Main Holdings

Main Holdings

Area / Asset Type	%	Amount	
Bonos Corporativo en Pesos BADLAR	71.41	\$8,764,554,467	
Financial Trusts in Badlar Pesos	9.10	\$1,116,533,075	
Time Deposits	7.71	\$945,912,329	
Cash and Equivalents	4.84	\$594,643,469	
Bonos Subsoberano en Pesos BADLAR CABA	3.92	\$481,318,209	
Checks	2.19	\$269,379,497	
Fideicomisos Financieros en Pesos Fija	0.42	\$51,095,850	
Bonos Corporativo en Pesos USD-Linked Fija	0.06	\$7,424,794	
Bonos Corporativo en Dólares Fija	0.03	\$4,186,884	
Other Net Assets	0.32	\$39,014,640	
Total	100.00	\$12,274,063,214	
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	5.35%	4.51%	5.32%	5.38%	6.64%	6.15%							38.32%
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%	3.21%	3.50%	3.74%	3.71%	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.

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 shares are no deposits in Banco de Valores S.A. (Bank Lauts da assume any compromise, cycressiv) or miplical as any time, to nancial institutions are no the guarantees that such deposits in my have according to the applicable legislation and regulations regarding deposits in financial institutions and evaluates that such deposits in financial institutions are not the guarantees that such deposits in financial institutions or the area of the applicable legislation and regulations regarding deposits in financial institutions are not the summance, shares recording to the applicable legislation and regulations regarding deposits in financial institutions or institute in the institution or constitute and institution or constitute and institution constitute and institution to institution to institution or mutual funds any times. This appendent of measure and evaluates constitute and institution or constitute and invitation to institution or institution the institution or decisions and estimates constitute in the judgment of the author as of the data of publication and are subject to change the institution to institution or institution to institution in mutual funds institution or decisions making. The use of the information provided berein is the sole responsibility of the reader. Before deciding on any investor. This deposites in the investment, the reader should obtain professions indiverse constitutes of heat should according to institute in the sole reports and works of whe singularity and the investment. The nance all should or provides compasities of wheat as while constitutes of mutual funds in the investment is a decision and any other as evaluates or responsibility of the reader. Before deciding on any investor. This expensiones and

