

June 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
\$ 12,274,063,214

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
2.50% 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
RJDAHOB AR

ISIN Code
ARBVAL620KU0

CVSA Code
4959.0

Contact information

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deltaam.com.ar

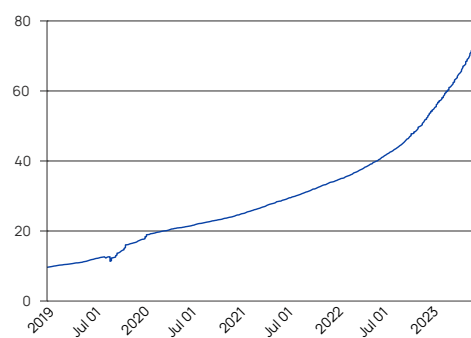
Objective

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 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.

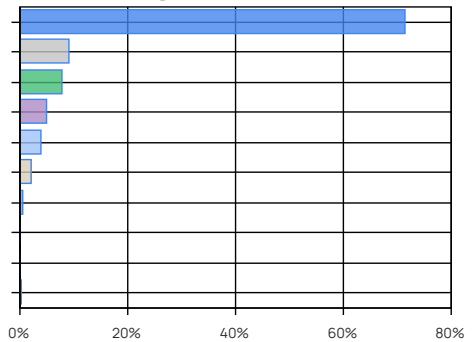
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	6.23%
Year to date	39.01%
Last year	82.55%
Last three years annualized	51.77%
Last five years annualized	57.51%

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	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.44%	4.59%	5.41%	5.46%	6.74%	6.23%	3.63%	3.57%	4.81%	4.44%	4.40%	7.06%	39.01%
2022	2.27%	2.60%	3.18%	3.37%	3.55%	3.38%	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%	3.79%	3.46%	-0.37%	7.78%	6.60%	3.32%	4.51%	

Corresponds to the share value evolution (Institutional). 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.