

July 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  
\$12,637,889,664

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

info@deltaam.com.ar

deltaam.com.ar

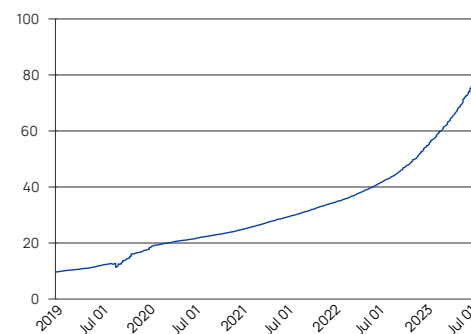
### Objective

Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), seeking 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, Corporate Bonds, ABS, among others.

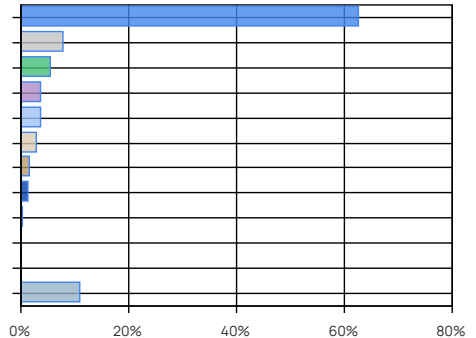
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	5.88%
Year to date	47.19%
Last year	86.51%
Last three years annualized	53.18%
Last five years annualized	58.76%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos BADLAR	62.60	\$7,911,223,555
Financial Trusts in Badlar Pesos	7.88	\$996,384,304
Callable Time Deposits	5.34	\$675,221,918
Cash and Equivalents	3.74	\$472,124,044
Bonos Subsoberano en Pesos BADLAR CABA	3.57	\$451,261,800
Checks	2.75	\$347,510,233
Notes and Sureties in Pesos Fixed Rate	1.58	\$200,000,000
Time Deposits	1.35	\$170,695,890
Fideicomisos Financieros en Pesos Fija	0.29	\$36,272,300
Bonos Corporativo en Pesos USD-Linked Fija	0.06	\$7,925,378
Bonos Corporativo en Dólares Fija	0.03	\$4,186,884
Other Net Assets	10.80	\$1,365,083,357
Total	99.99	\$12,637,889,664

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%	5.88%						47.19%
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%	3.79%	3.95%	-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.