

August 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  
\$ 11,950,762,122

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

info@deltaam.com.ar

deltaam.com.ar

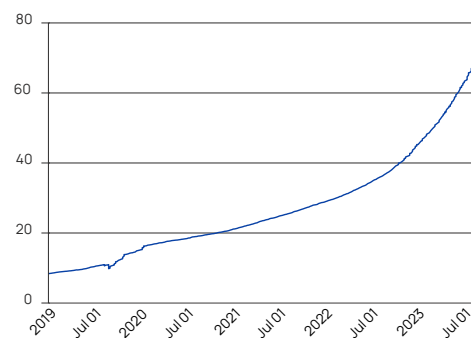
## Objective

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.

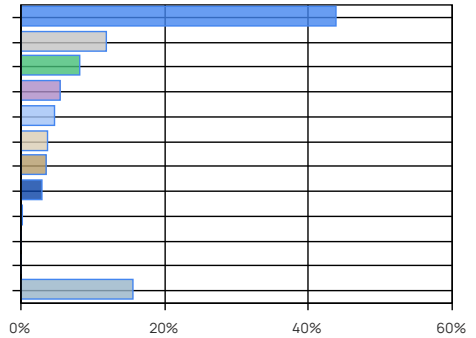
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	9.22%
Year to date	59.83%
Last year	94.90%
Last three years annualized	55.25%
Last five years annualized	59.44%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos BADLAR	43.91	\$ 5,247,143,610
Time Deposits	11.81	\$ 1,411,654,795
Financial Trusts in Badlar Pesos	8.21	\$ 980,794,469
Cash and Equivalents	5.42	\$ 647,720,791
Notes and Sureties in Pesos Fixed Rate	4.61	\$ 551,500,000
Bonos Subsoberano en Pesos BADLAR CABA	3.62	\$ 432,147,750
Callable Time Deposits	3.59	\$ 428,602,740
Checks	2.93	\$ 349,668,294
Fideicomisos Financieros en Pesos Fija	0.14	\$ 17,252,600
Bonos Corporativo en Pesos USD-Linked Fija	0.07	\$ 8,562,789
Bonos Corporativo en Dólares Fija	0.04	\$ 4,186,884
Other Net Assets	15.66	\$ 1,871,527,400
Total	100.01	\$ 11,950,762,122

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	5.35%	4.51%	5.32%	5.38%	6.64%	6.15%	5.79%	9.22%					59.83%
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%	3.85%	1.48%	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.