

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
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

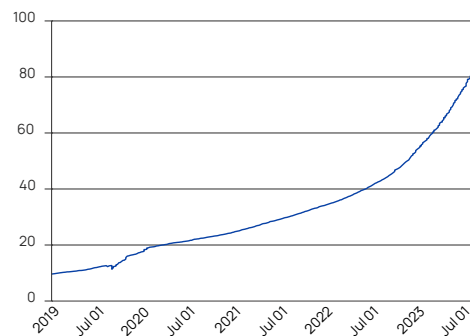
Objective

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.

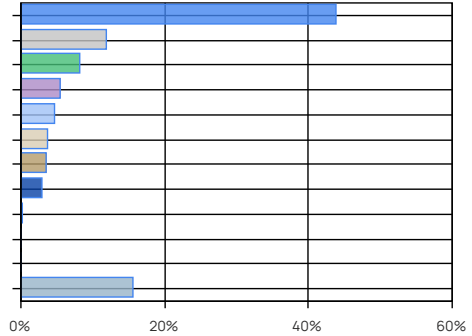
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	9.32%
Year to date	60.90%
Last year	96.86%
Last three years annualized	56.81%
Last five years annualized	61.14%

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	5.44%	4.59%	5.41%	5.46%	6.74%	6.23%	5.88%	9.32%					60.90%
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%	1.56%	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.