# **Delta Pesos** D share

## November 2023

Fund type Cash Management - Money Market

#### Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers José Antonio Rivas Rivas Lilia Baracat

#### Fund net assets \$297,140,102,420

Fund Inception Date Julio 2006

Subscriptions and Redemptions currency Pesos

**Redemption Payment Period** Same day (T+0)

Fund's Custodian Banco de Valores S.A.

Management Fees 1.10% annual

Annual fees proportional to the period of stav

**Custodian Fees** 0.10% + yearly VAT

Entry and Exit load None

Minimum investment \$2,500,000,000.00

Rating AA+f(arg)

Bloomberg Code RJDRT3A AR

**ISIN** Code ARBVAL620M52

CVSA Code 14534 0

### Objective

Delta Pesos seeks to maximize short-term transitory cash balances, keeping high liquidity levels and a strict credit risk control. The fund can invest up to 30% in accrual instruments (time deposits in the main Banks of Argentina or repos), and the remaining 70% in immediate liquidity instruments (remunerated bank accounts, callable time deposits, etc.). The benchmark is 75% Badlar Rate.

Performance	D Share Institutional
Month	9.26%
Year to date	110.95%
Last year	121.97%
Last three years annualized	N/A
Last five yearss annualized	N/A

## Share Evolution



# Main Holdings

Area / Asset Type	%	Amount
Remunerated Bank Accounts - Reserve Requirement	34.33	\$102,017,001,948
Time Deposits	31.55	\$93,733,863,014
Repos	24.95	\$74,125,841,332
Cash and Equivalents	9.18	\$27,263,396,125
Total	100.01	\$297,140,102,420
Remunerated Bank Accounts - Reserve Requirement		

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	5.65%	5.03%	5.62%	5.17%	7.15%	6.95%	7.24%	7.91%	8.10%	9.27%	9.26%		110.95%
2022				1.99%	3.26%	3.27%	3.22%	4.48%	4.75%	5.30%	5.23%	5.22%	43.24%
Avg.	5.65%	5.03%	5.62%	3.58%	5.20%	5.11%	5.23%	6.20%	6.43%	7.28%	7.24%	5.22%	
Corresponds to the share value evolution (Institutional). Last 2 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.

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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 sha deposits in Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do the quarantees that such deposits may have according to the applicable legislation and regulations regarding deposits in francial institutions. Also, Banco de Valores S.A. (as mutual fund's custodian) according to Financial Entities Law and thus, do mutual funds sha impeded by Agreement Central Bank. Law to assume any compromise, expressly or implicit at any time, to mutual funds be incomplete. All ophions, projections and estimates constitute the juggiment of the data of the data of time. Contained herein may be incomplete. All ophions, projections and estimates constitute the juggiment of the data of a publication and are subject to charge without notice. This deposite on regarding in constitutes an invaliant the invested and there in mysel in complete. All ophions, projections and estimates constitute the juggiment of the data of a publication and are subject to charge without notice. This decounds any other, and thus do to considered to muke investment to be expressed without relating in account the objective, financial situation or a pricular redeel of a publication and results of a pricular redeel to make investment. The entities are decising and my other, and thus do be considered to make investment and there in mysel and back solution provide any there and the subject to charge entities of the solution provide any to entities and there induce the mutual funds by easy to the case of the investment. The entities for a decision is a first SEX of the solution provide any to the reader should be considered to make investment, the entities in the subject to charge entities on the solution provide any to the reader should

