Delta Ahorro A share

December 2023

Fund type Cash Management - Short Term **Fixed Income**

Fund information

Chief Investment Officer Matías Cremaschi, CFA

Portfolio Managers Lilia Baracat José Antonio Rivas Rivas

Fund net assets \$28,695,725,527

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 stav

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

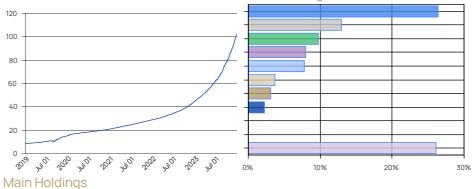
Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), seeking to obtain returns higher than 90% of the Badlar rate. To this end, the fund invests mainly in short-term fixed income instruments in pesos such as Time Deposits, Corporate 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	10.35%
Year to date	128.53%
Last year	128.53%
Last three years annualized	69.85%
Last five yearss annualized	65.44%

Main Holdings

Share Evolution



Area / Asset Type

Area Assec Type	70	Anount
ARS Floating Rate Corporate Bonds	26.41	\$7,577,324,001
Cash and Equivalents	12.91	\$3,703,960,755
Time Deposits	9.74	\$2,794,415,343
Callable Time Deposits	7.98	\$ 2,291,173,973
ARS Floating Rate BA City Bonds	7.76	\$2,226,362,087
ARS Floating Rate ABS	3.70	\$1,063,046,776
Repos	3.14	\$900,000,000
Checks	2.21	\$633,157,574
USD Corporate Bonds	0.01	\$4,186,884
USD-Linked Corporate Bonds	0.01	\$3,923,489
Other Net Assets	26.13	\$7,498,174,646
Total	100.00	\$28,695,725,527

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%	8.12%	9.46%	9.49%	10.35%	128.53%
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%	7.78%	7.10%	4.49%	5.61%	

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.

0/

Amount

Deta 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, being such results subjected to sovereign, commercial and exchange rate risks among other, including possible loss of the investment. 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 shares that such deposits may have according to the applicable legislation and regulations regarding deposits in financial institutions. Also, Banco de Valores To alguidator participation and regulations regarding deposits in financial institutions and regulators regarding deposits in financial institutions and regulators regarding deposits in fundial to granting the investment have been prepared to mate institute a uniquidity granting for such purpose. In the date of publication and are guidators and the subject to change information in mutual funds institutes. This regulators and essent and regulators and the subject to change information in regulators and essent as been prepared for the author as of the date of publication and are guidators. This document dates and prepared introductability in to account the objectives. Financial situation or particular redos of any investor. This document dates and prepared to mate investments in rotation to invest mutual funds shares and the set on prepared introductability of the results as used to essent as used to estimate as out objectives. Financial situation or particular redos of any investor. This document dates and prepared introductability of the results and the set on alternation to result and the set on alternation and there and the set on alternation and the set de Valores -ement S.A. a

