

February 2024

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
\$ 57,963,749,016

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

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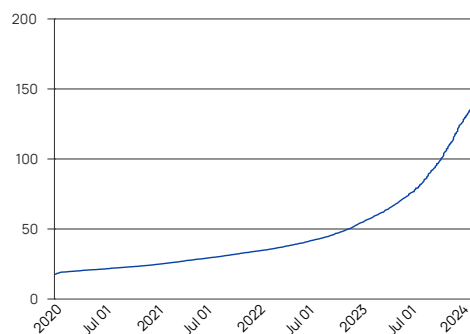
Objective

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.

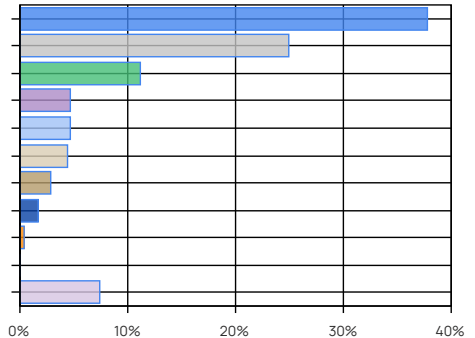
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	B Share Institutional
Month	6.66%
Year to date	14.58%
Last year	139.83%
Last three years annualized	76.26%
Last five years annualized	69.09%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Floating Rate Corporate Bonds	37.75	\$ 21,883,125,723
Checks	24.98	\$ 14,477,523,211
Callable Time Deposits	11.23	\$ 6,507,857,535
Cash and Equivalents	4.71	\$ 2,730,290,242
Time Deposits	4.70	\$ 2,726,027,397
USD Corporate Bonds	4.36	\$ 2,527,776,384
ARS Floating Rate BA City Bonds	2.84	\$ 1,645,033,884
ARS Floating Rate ABS	1.69	\$ 978,552,609
Repos	0.34	\$ 194,500,000
USD-Linked Corporate Bonds	0.01	\$ 4,703,608
Other Net Assets	7.40	\$ 4,288,358,421
Total	100.01	\$ 57,963,749,016

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
2024	7.43%	6.66%											14.58%
2023	5.44%	4.59%	5.41%	5.46%	6.74%	6.23%	5.88%	9.32%	8.20%	9.56%	9.58%	10.43%	130.82%
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%
Avg.	5.44%	3.78%	3.49%	3.69%	3.68%	3.49%	3.76%	4.44%	4.49%	4.71%	4.75%	5.73%	

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.