Delta Ahorro

B share

July 2024

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 \$79,574,618,239

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 stav

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	3.36%
Year to date	41.88%
Last year	122.50%
Last three years annualized	80.82%
Last five yearss annualized	69.73%

Share Evolution



Area / Asset Type

Alea / Asset Type	76	Amount
ARS Floating Rate Corporate Bonds	41.20	\$32,785,395,436
Checks	19.53	\$15,543,189,758
Other Net Assets*	13.11	\$10,431,673,303
ABS	8.92	\$7,097,856,906
ARS Callable Time Deposits	6.72	\$5,345,972,603
Repos and Collateralized Placements	4.34	\$3,456,000,000
ARS Time Deposits	3.33	\$2,646,169,863
Cash and Equivalents	2.83	\$2,255,706,936
USD Corporate Bonds	0.02	\$12,653,433
Total	100.00	\$79,574,618,239

Other Net Assets : includes assets pending liquidation, etc. Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	7.43%	6.66%	5.50%	6.75%	4.27%	2.01%	3.36%						41.88%
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%	3.89%	4.30%	3.80%	3.20%	3.68%	4.44%	4.49%	4.71%	4.75%	5.73%	

Corresponds to the share value evolution (Institutional). Last 5 years.

Tax treatment. <u>Retail</u>: 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). <u>Legal entity</u> Exempt from debits and credits tax. Redeems are taxable with Income tax.

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