

September 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
\$ 88,724,320,333

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 stay

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
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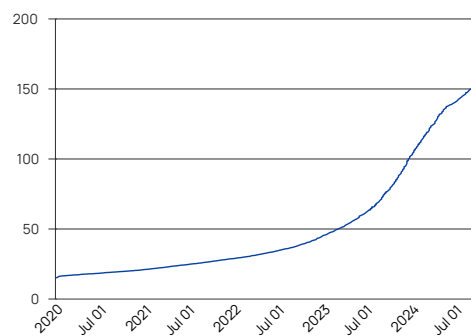
Objective

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.

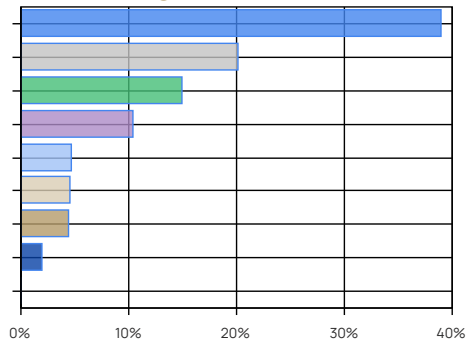
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	2.97%
Year to date	49.86%
Last year	98.19%
Last three years annualized	79.34%
Last five years annualized	67.14%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Floating Rate Corporate Bonds	38.93	\$ 34,537,736,779
ABS	20.17	\$ 17,898,066,425
Checks	14.88	\$ 13,198,224,063
ARS Callable Time Deposits	10.42	\$ 9,242,852,740
Cash and Equivalents	4.64	\$ 4,114,730,551
ARS Fixed Corporate Bonds	4.59	\$ 4,076,812,000
Other Net Assets*	4.41	\$ 3,912,244,343
Repos and Collateralized Placements	1.95	\$ 1,731,000,000
USD Corporate Bonds	0.01	\$ 12,653,433
Total	100.00	\$ 88,724,320,333

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	7.33%	6.58%	5.43%	6.65%	4.19%	1.93%	3.26%	3.19%	2.97%				49.86%
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%
Avg.	5.35%	3.70%	3.80%	4.21%	3.71%	3.12%	3.59%	4.12%	4.11%	4.62%	4.66%	5.64%	

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.