

March 2025

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 \$ 119,598,202,477
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 0.075% + yearly VAT
Entry and Exit load None
Minimum investment \$ 1,000.00
Rating AAf(arg)
Bloomberg Code RJDAHQA AR
ISIN Code ARBVAL620KT2
CVSA Code 4958.0

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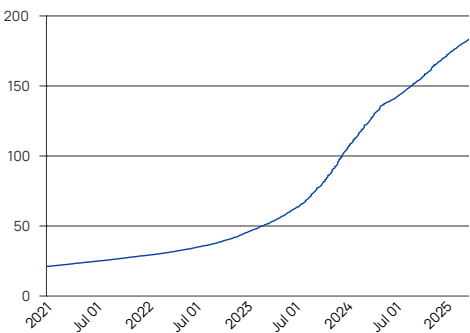
Objective

Delta Ahorro es un fondo de cash management que tiene como objetivo optimizar el manejo de excedentes financieros de corto plazo (capital de trabajo), intentando obtener retornos superiores al 90% de la tasa Badlar. A tal fin el fondo invierte principalmente en instrumentos de renta fija de corto plazo en pesos como depósitos a plazo fijo, obligaciones negociables, fideicomisos financieros, entre otros. El fondo no tiene exposición a letras y bonos del tesoro. La duration se ubica entre 3 y 6 meses y el horizonte de inversión sugerido es de 30 días.

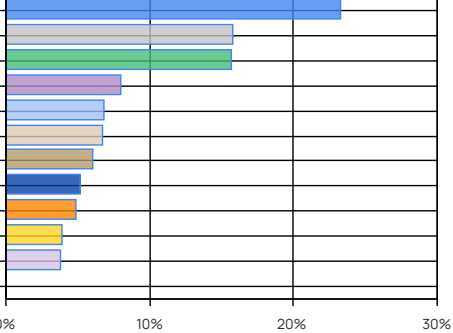
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	2.21%
Year to date	7.66%
Last year	47.67%
Last three years annualized	80.38%
Last five years annualized	60.38%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ABS	23.26	\$ 27,815,544,157
Checks	15.75	\$ 18,831,701,596
Bonos Corporativo ARS TAMAR	15.65	\$ 18,716,387,842
ARS Time Deposits	7.96	\$ 9,514,295,205
Other Net Assets*	6.82	\$ 8,156,995,050
Repos and Collateralized Placements	6.69	\$ 8,000,000,000
ARS Fixed Corporate Bonds	6.05	\$ 7,232,327,690
ARS Floating Rate Corporate Bonds	5.20	\$ 6,220,418,737
Cash and Equivalents	4.87	\$ 5,822,251,081
ARS Callable Time Deposits	3.92	\$ 4,689,140,411
Pagares en Pesos	3.83	\$ 4,586,487,275
USD Corporate Bonds	0.01	\$ 12,653,433
Total	100.01	\$ 119,598,202,477

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
2025	3.03%	2.24%	2.21%										7.66%
2024	7.33%	6.58%	5.43%	6.65%	4.19%	1.93%	3.26%	3.19%	2.97%	3.50%	3.64%	2.90%	65.41%
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%
Avg.	4.12%	3.70%	3.80%	4.57%	4.27%	3.42%	3.76%	4.69%	4.63%	5.00%	5.04%	5.68%	

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.