

April 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 \$ 124,553,231,090
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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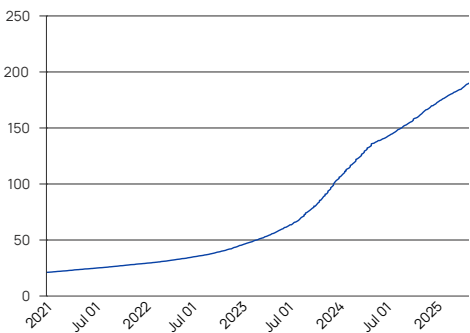
Objective

Delta Ahorro optimizes the management of short-term financial surpluses (working capital), seeking to obtain returns higher than 90% of the Badlar rate. The Fund invests mainly in time deposits, corporate bonds, among others. It does not invest in treasury bonds. Duration between 3-6 months, and the suggested investment horizon is 30 days.

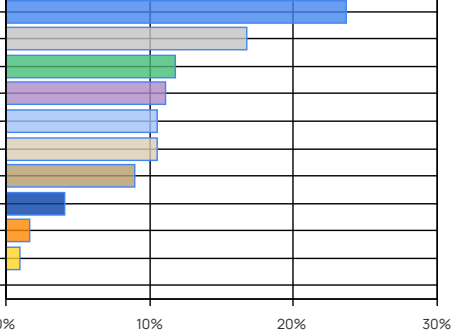
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	2.42%
Year to date	10.27%
Last year	41.81%
Last three years annualized	79.88%
Last five years annualized	60.26%

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ABS	23.62	\$ 29,414,204,261
Floating Rate Corporate Bonds	16.71	\$ 20,812,133,686
Promissory Notes	11.80	\$ 14,702,396,280
ARS Time Deposits	11.10	\$ 13,821,760,274
Other Net Assets*	10.54	\$ 13,131,378,724
ARS Fixed Corporate Bonds	10.48	\$ 13,048,996,130
Checks	8.98	\$ 11,179,521,824
ARS Floating Rate Corporate Bonds	4.13	\$ 5,146,567,726
Cash and Equivalents	1.67	\$ 2,081,810,534
ARS Callable Time Deposits	0.96	\$ 1,201,808,219
USD Corporate Bonds	0.01	\$ 12,653,433
Total	100.00	\$ 124,553,231,090

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%	2.42%	1.30%								11.70%
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%	4.14%	3.67%	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.