

# Delta Ahorro

A share



May 2025

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  
\$ 115,966,607,610

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

Contact information  
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deltaam.com.ar

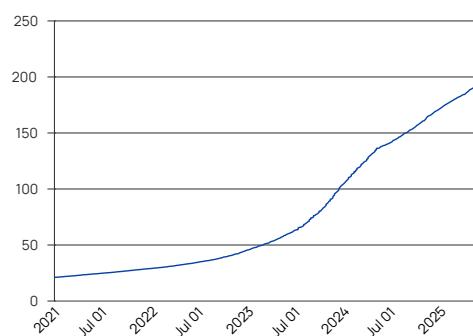
## Objective

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.

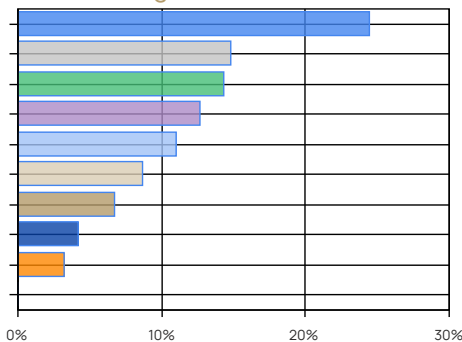
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	2.67%
Year to date	13.21%
Last year	39.74%
Last three years annualized	79.42%
Last five years annualized	60.64%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
ABS	24.46	\$ 28,360,324,650
Floating Rate Corporate Bonds	14.80	\$ 17,159,182,462
ARS Fixed Corporate Bonds	14.27	\$ 16,554,198,670
ARS Time Deposits	12.70	\$ 14,731,415,069
Other Net Assets*	11.02	\$ 12,782,303,529
Checks	8.63	\$ 10,007,135,504
Promisory Notes	6.74	\$ 7,812,983,307
Cash and Equivalents	4.19	\$ 4,857,425,433
ARS Floating Rate Corporate Bonds	3.19	\$ 3,700,655,765
USD Corporate Bonds	0.00	\$ 983,221
Total	100.00	\$ 115,966,607,610

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%	2.67%								13.21%
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%	3.95%	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.