

# Cohen Pesos

B share



December 2023

Fund type  
Cash Management - Money  
Market

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
José Antonio Rivas Rivas  
Lilia Baracat

Fund net assets  
\$ 2,090,740,726

Fund Inception Date  
Septiembre 2008 (\*)

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Same day (T+0)

Fund's Custodian  
Banco Comafi S.A.

Management Fees  
2.20% annual

Annual fees proportional to the period of  
stay

Custodian Fees  
0.213% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
AAf(arg)

Bloomberg Code  
CRTAFAI AR

ISIN Code  
ARDEUT6203J6

CVSA Code  
14322.0

## Contact information

info@deltaam.com.ar

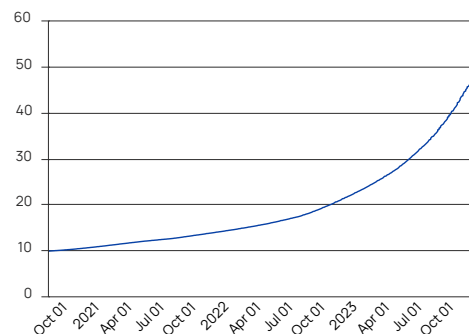
deltaam.com.ar

## Objective

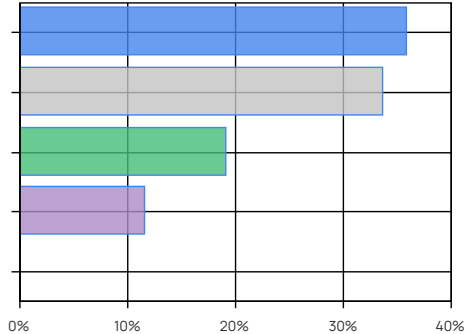
Cohen Pesos seeks to maximize the short-term transitory cash balances, keeping high liquidity levels and a strict credit risk control. The fund can invest up to 30% in accrual instruments (time deposits in the main Banks of Argentina or repos), and the remaining 70% in immediate liquidity instruments (remunerated bank accounts, callable time deposits, etc.). The benchmark is 75% Badlar Rate.

Performance	B Share Institutional
Month	7.95%
Year to date	124.62%
Last year	124.62%
Last three years annualized	66.26%
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
Remunerated Bank Accounts - Reserve Requirement	35.87	\$ 750,000,000
Time Deposits	33.59	\$ 702,286,000
Cash and Equivalents	19.04	\$ 398,087,109
Repos	11.50	\$ 240,367,606
ARS Floating Rate Corporate Bonds	0.00	\$ 10
Total	100.00	\$ 2,090,740,726

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
2023	5.56%	5.05%	5.55%	5.10%	7.04%	6.80%	7.01%	7.67%	7.91%	9.09%	9.08%	7.95%	124.62%
2022	2.67%	2.14%	2.99%	2.69%	3.22%	3.20%	3.15%	4.44%	4.71%	5.23%	5.19%	5.20%	55.20%
2021	2.40%	2.33%	2.70%	2.37%	2.31%	1.76%	1.92%	2.15%	2.53%	2.45%	2.65%	2.40%	31.83%
2020									1.53%	1.85%	2.16%	2.31%	8.08%
Avg.	3.54%	3.17%	3.75%	3.39%	4.19%	3.92%	4.03%	4.75%	4.17%	4.65%	4.77%	4.47%	

Corresponds to the share value evolution (Institutional). Last 4 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.

(\*) Re-launch date