

June 2025

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 5,291,378,069

Fund Inception Date
October 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

Fund's Custodian
Banco Comafi S.A.

Management Fees
1.70% 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
A-f(arg)

Bloomberg Code
CABPYMB AR

ISIN Code
ARDEUT6203Q1

CVSA Code
14326.0

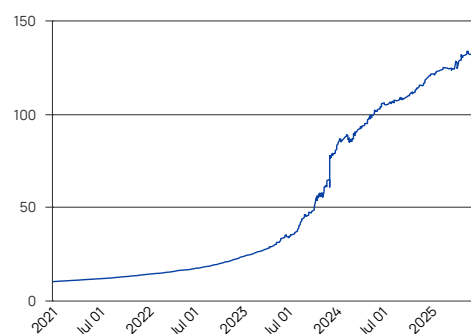
Contact information
info@deltaam.com.ar
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Objective

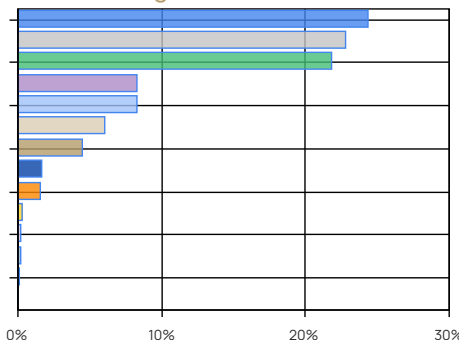
Cohen Abierto Pymes invierte al menos en un 75% del portafolio en instrumentos Pymes (según Resolución Gral. 696 y mod.). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento de PYMES tales como cheques de pago diferido, fideicomisos PyMEs, obligaciones negociables, obligaciones negociables convertibles en acciones, valores de deuda de corto plazo, instrumentos de capital, etc

Performance	B Share Institutional
Month	-0.43%
Year to date	11.05%
Last year	27.57%
Last three years annualized	97.50%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
ARS Floating Rate Corporate Bonds	24.33	\$ 1,287,298,587
Checks	22.76	\$ 1,204,228,799
USD-Linked Corporate Bonds	21.81	\$ 1,153,940,135
ABS	8.26	\$ 437,276,661
Floating Rate Corporate Bonds	8.24	\$ 436,006,295
ARS Sovereign Bills	5.99	\$ 316,848,105
ARS Fixed Sovereign Bonds	4.51	\$ 238,400,000
ARS Fixed Corporate Bonds	1.68	\$ 89,159,537
Cash and Equivalents	1.59	\$ 84,081,338
Other Net Assets*	0.34	\$ 18,221,627
Closed-End Mutual Funds	0.22	\$ 11,420,140
Promissory Notes	0.19	\$ 9,917,401
ARS UVA Corporate Bonds	0.07	\$ 3,681,038
USD Corporate Bonds	0.02	\$ 898,405
Total	100.01	\$ 5,291,378,069

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	2.68%	1.51%	-1.10%	4.32%	3.72%	-0.43%							11.05%
2024	8.31%	-1.11%	6.60%	4.73%	4.82%	4.78%	1.07%	1.45%	1.77%	2.28%	3.78%	3.71%	50.88%
2023	5.37%	5.26%	4.92%	6.54%	9.12%	9.71%	3.48%	22.82%	7.03%	18.86%	10.73%	27.75%	239.47%
2022	3.12%	1.96%	3.77%	4.51%	3.00%	3.66%	3.03%	4.29%	5.15%	6.54%	5.26%	6.90%	64.90%
2021	2.79%	1.94%	2.53%	2.31%	2.39%	2.26%	2.20%	3.06%	3.24%	2.92%	2.54%	3.94%	37.27%
Avg.	4.45%	1.91%	3.35%	4.48%	4.61%	4.00%	2.44%	7.91%	4.30%	7.65%	5.58%	10.58%	

Corresponds to the share value evolution (Institutional). 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.