

## Fund information

Investment Team Co-Heads  
Damián Lorenzo  
Matías Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
José Antonio Rivas Rivas

Fund net assets  
\$ 1,240,870,003

Fund Inception Date  
oct-09

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
En 2 días hábiles

Fund's Custodian  
Banco Comafi S.A.

Management Fees  
1.70% yearly

Annual fees proportional to the period of stay

Custodian Fees  
0.213% + yearly VAT

Entry and Exit load  
None

Minimum investment<sup>1</sup>  
\$ 1,000.00

Rating  
Af(arg)

Bloomberg Code  
CABPYMB AR

ISIN Code  
ARDEUT6203Q1

CVSA Code  
14326

Contact information  
3752-7500  
info@deltaam.com.ar

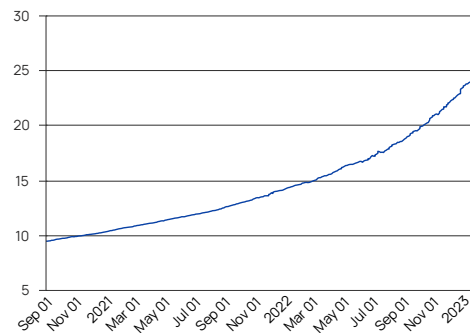
deltaam.com.ar

## Objective

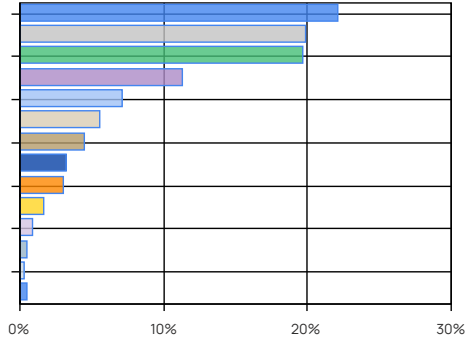
Cohen Abierto Pymes invierte en créditos Pymes, con un estricto proceso de selección para la correcta diversificación del fondo. El fondo invierte al menos un 75% del portafolio en instrumentos Pymes (según RG. 696 y mod). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento 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, entre otros. Pago de rescate en 2 días hábiles.

Performance	B Share Institutional
Month	5.37%
Year to date	5.37%
Last year	68.49%
Last three years annualized	N/A
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
BADLAR Peso Corporate Bonds	22.13	\$ 274,600,056
Corporate Bonds in Pesos USD-Linked Fixed Rate	19.84	\$ 246,213,311
Checks in Pesos	19.69	\$ 244,327,875
Financial Trusts in Badlar Pesos	11.26	\$ 139,703,843
Cash and Equivalents	7.09	\$ 87,953,516
USD-Linked Promissory Notes	5.51	\$ 68,371,208
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	4.46	\$ 55,378,617
Notes and Sureties in Pesos Fixed Rate	3.22	\$ 40,000,000
Sovereign Bills in Pesos CER Fixed rate	2.99	\$ 37,118,700
Corporate Bonds in USD Fixed Rate	1.62	\$ 20,069,178
Corporate Bonds in Pesos UVA Fixed Rate	0.92	\$ 11,420,140
Corporate Bonds in Pesos Fixed Rate	0.48	\$ 5,961,100
Financial Trusts in Pesos USD-Linked Fixed Rate	0.34	\$ 4,215,457
Other Net Assets	0.45	\$ 5,537,002
<b>Total</b>	<b>100.00</b>	<b>\$ 1,240,870,003</b>

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.  
Cash and cash equivalents: Includes cash, receivables, etc.

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.37%												5.37%
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%
2020									2.47%	1.99%	1.98%	2.33%	9.06%
<b>Avg.</b>	<b>3.76%</b>	<b>1.95%</b>	<b>3.15%</b>	<b>3.41%</b>	<b>2.70%</b>	<b>2.96%</b>	<b>2.61%</b>	<b>3.68%</b>	<b>3.62%</b>	<b>3.82%</b>	<b>3.26%</b>	<b>4.39%</b>	

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.