

February 2023

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 1,306,186,413

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
\$ 1,000.00

Rating
Af(arg)

Bloomberg Code
CABPYMB AR

ISIN Code
ARDEUT6203Q1

CVSA Code
14326

Contact information
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info@deltaam.com.ar

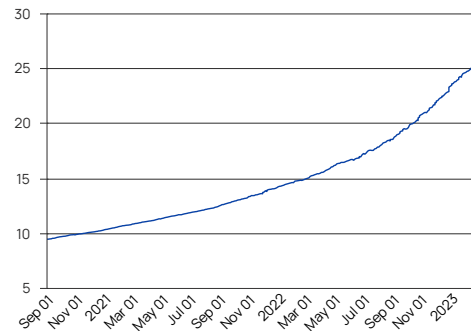
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Objective

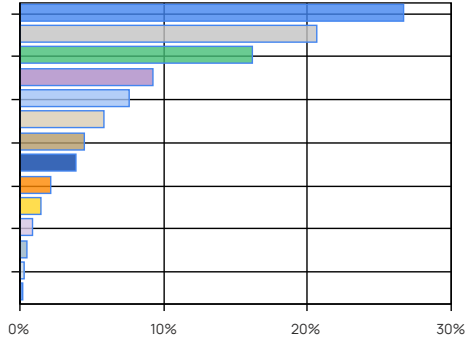
Cohen Abierto Pymes invierte en créditos Pymes, con un estricto proceso de selección para la correcta diversificación del fondo. El fondo invierte al menos un 75% del portafolio en instrumentos Pymes (según RG. 696 y mod). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento 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	5.26%
Year to date	10.91%
Last year	73.96%
Last three years annualized	N/A
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Corporate Bonds in Pesos USD-Linked Fixed Rate	26.64	\$ 347,924,597
BADLAR Peso Corporate Bonds	20.61	\$ 269,223,468
Checks in Pesos	16.21	\$ 211,794,739
Financial Trusts in Badlar Pesos	9.30	\$ 121,481,616
USD-Linked Promissory Notes	7.62	\$ 99,580,467
Cash and Equivalents	5.85	\$ 76,349,894
Sovereign Bonds in Pesos Dual (USD-Linked/CER) Fixed rate	4.48	\$ 58,551,887
Sovereign Bills in Pesos Fixed rate	3.85	\$ 50,299,685
Sovereign Bonds in Pesos Fixed Rate	2.17	\$ 28,340,370
Corporate Bonds in USD Fixed Rate	1.45	\$ 18,940,924
Corporate Bonds in Pesos UVA Fixed Rate	0.87	\$ 11,420,140
Corporate Bonds in Pesos Fixed Rate	0.48	\$ 6,300,545
Financial Trusts in Pesos USD-Linked Fixed Rate	0.28	\$ 3,699,314
Other Net Assets	0.17	\$ 2,278,767
Total	99.98	\$ 1,306,186,413

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%	5.26%											10.91%
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%
Avg.	3.76%	3.05%	3.15%	3.41%	2.70%	2.96%	2.61%	3.68%	3.62%	3.82%	3.26%	4.39%	

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.