

## Objective

Cohen Abierto Pymes invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments designed to finance SMEs such as Deferred Payment Checks, SME Trusts, Corporate Bonds, Convertible Corporate Bonds, Short-Term Debt Securities, Equity Instruments, etc. Redemption payment: 2 business days

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
José Antonio Rivas Rivas

Fund net assets  
\$ 1,499,908,951

Fund Inception Date  
Octubre 2009

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
In two working days

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  
Af(arg)

Bloomberg Code  
CABPYMB AR

ISIN Code  
ARDEUT6203Q1

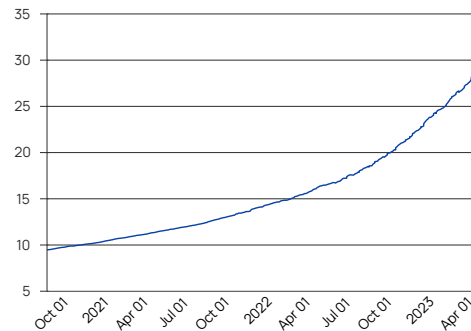
CVSA Code  
14326.0

Contact information  
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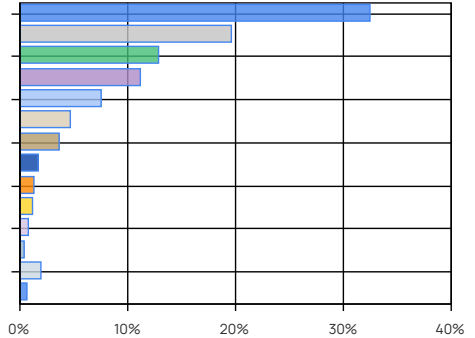
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Performance	B Share Institutional
Month	6.54%
Year to date	23.98%
Last year	79.31%
Last three years annualized	N/A
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	32.52	\$ 487,821,359
ARS Floating Rate Corporate Bonds	19.55	\$ 293,197,404
Checks	12.88	\$ 193,139,038
USD-Linked Promissory Notes	11.21	\$ 168,113,984
Financial Trusts in Badlar Pesos	7.51	\$ 112,708,175
Dual (USD-Linked/Inflation-Linked) Sovereign Bonds	4.70	\$ 70,566,982
Cash and Equivalents	3.67	\$ 55,111,031
ARS Fixed Sovereign Bonds	1.73	\$ 26,015,280
Financial Trusts in Pesos USD-Linked Fixed Rate	1.33	\$ 19,929,389
USD Corporate Bonds	1.14	\$ 17,079,960
ARS Inflation-Linked Corporate Bonds	0.76	\$ 11,420,140
ARS Fixed Corporate Bonds	0.34	\$ 5,121,910
Others	2.00	\$ 30,000,000
Other Net Assets	0.65	\$ 9,684,300
<b>Total</b>	<b>99.99</b>	<b>\$ 1,499,908,951</b>

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	5.37%	5.26%	4.92%	6.54%									23.98%
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>3.05%</b>	<b>3.74%</b>	<b>4.45%</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.